

# Annual Shareholders' Meeting

May 2, 2019



# Safe Harbor

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, that involve inherent risks and uncertainties. Any statements about our plans, objectives, expectations, strategies, beliefs, or future performance or events constitute forward-looking statements. Such statements are identified by words or phrases such as “believes,” “expects,” “anticipates,” “plans,” “trends,” “objectives,” “continues,” or similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “might,” “may,” or similar expressions. Forward-looking statements identified in this presentation include those about revenues, income from the origination and sale of loans, net interest margin, quarterly provisions for loan losses, non-interest expense, loan growth, non-performing assets, and net charge-off of loans and other statements that are not historical facts.

These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those projected, including but not limited to the factors described in our Form 10-K and subsequent filings with the Securities and Exchange Commission (“SEC”), including under the sections entitled “Risk Factors.” The risk factors described in Form 10-K and subsequent SEC filings are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of the forward-looking statements contained in this presentation. Other unknown or unpredictable factors also could materially and adversely affect our results. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date they are made and we do not undertake or assume any obligation to update publicly any of these statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.



# Vision

To be the premier financial service provider within the communities we serve.

# Mission

To continuously strengthen our relationships with employees, clients, and communities while driving long-term shareholder value.



Employer of Choice



Best In Class  
Relationship Management



Operational Excellence



Financial Excellence

# Values

- We put people first
- We strive for excellence
- We act with integrity
- We embrace change
- We are committed to our communities
- We celebrate success



# FIBK at a glance

## OVERVIEW

Headquarters	Billings, MT
Kroll Rating	BBB+
Market Cap	\$2.36 Billion
Price / TBV	2.25
Dividend Yield*	2.98%
Average Volume	206,281
Total Assets	\$13.300 Billion
Trust Assets Under Management	\$4.865 Billion
Total Core Deposits**	\$10.133 Billion

\* Based on average closing price of \$41.55 per NASDAQ for Q4 2018

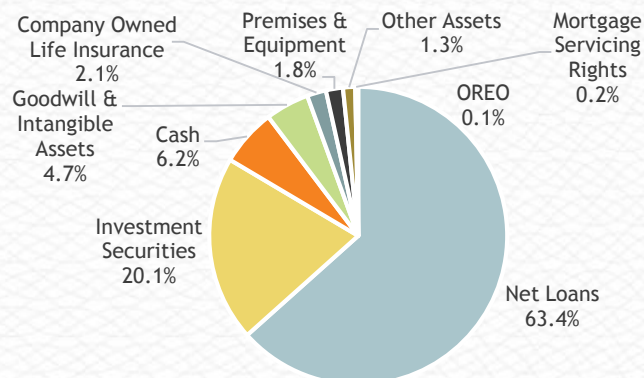
\*\* Core Deposits defined as total deposits excluding time deposits >\$100,000

Sources: SNL and company reports

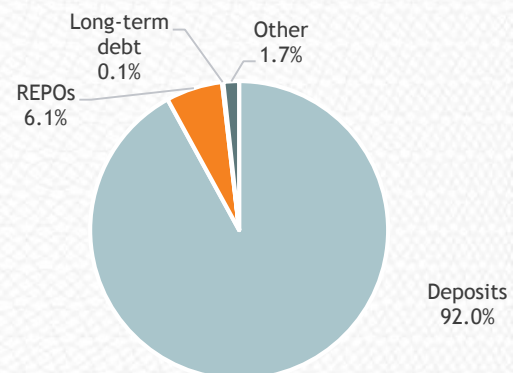
## DESCRIPTION

- Headquartered in Billings, MT and focused on regional community banking in Idaho, Montana, Oregon, South Dakota, Washington, and Wyoming:
  - Over 145 banking offices
  - 238 ATMs, plus 24,000 MoneyPass ATMs
- Offering a full suite of products:
  - Commercial Banking
  - Credit Card Products
  - Indirect Lending
  - Mortgage
  - Retail and small business
  - SBA Lending
  - Treasury Management
  - Wealth Management
- Guided by four strategic imperatives:
  - Employer of choice
  - Best in class client relationship management
  - Operational excellence
  - Financial excellence

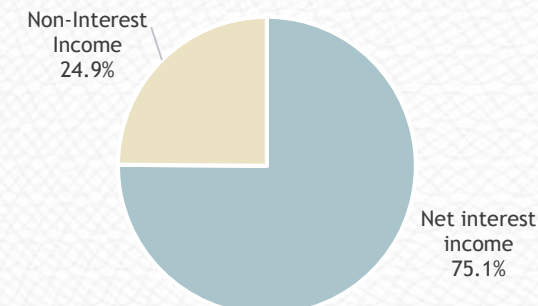
## ASSET MIX



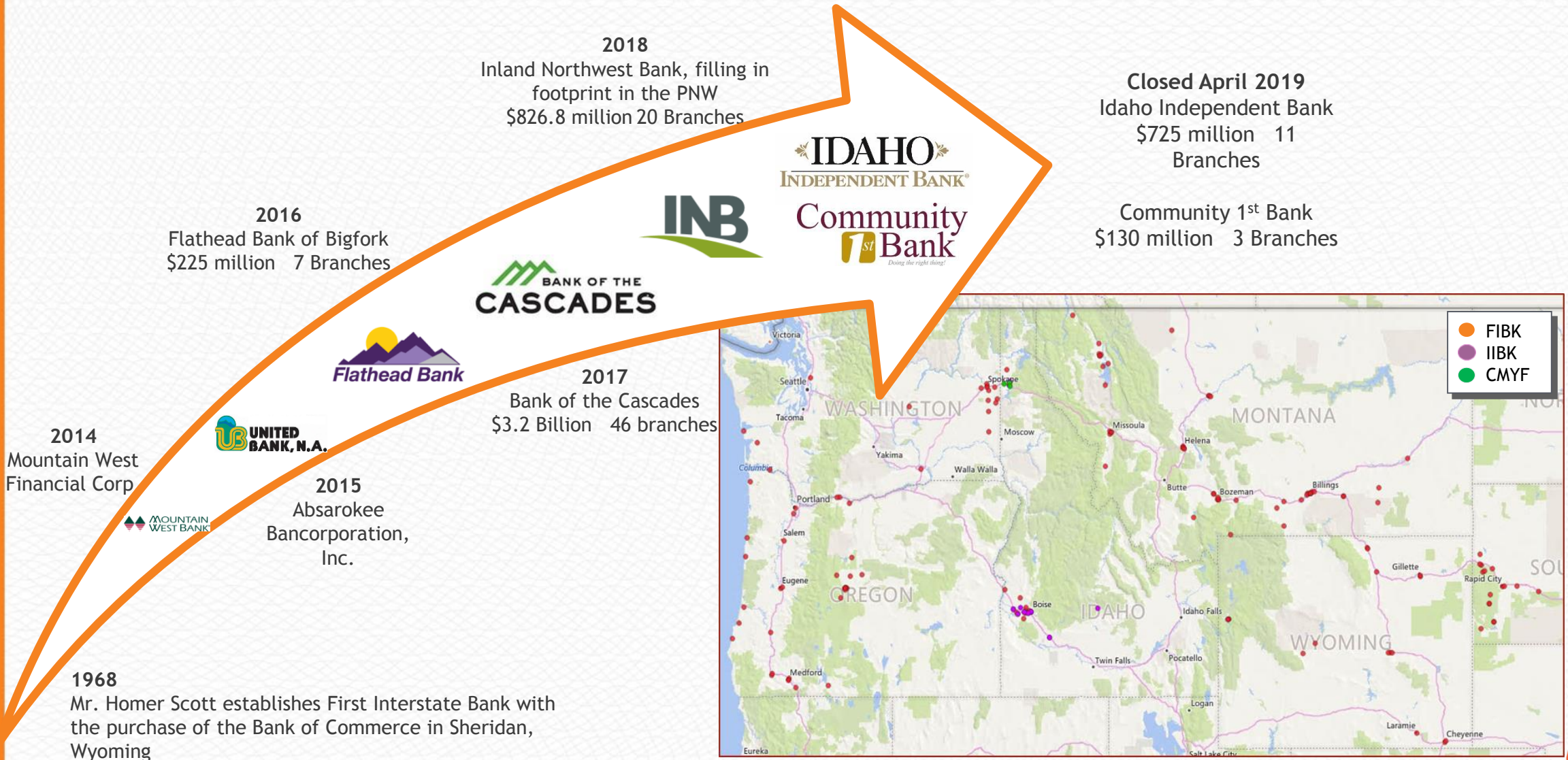
## LIABILITY MIX



## 2018 REVENUE BREAKDOWN



# Building the First Interstate Franchise

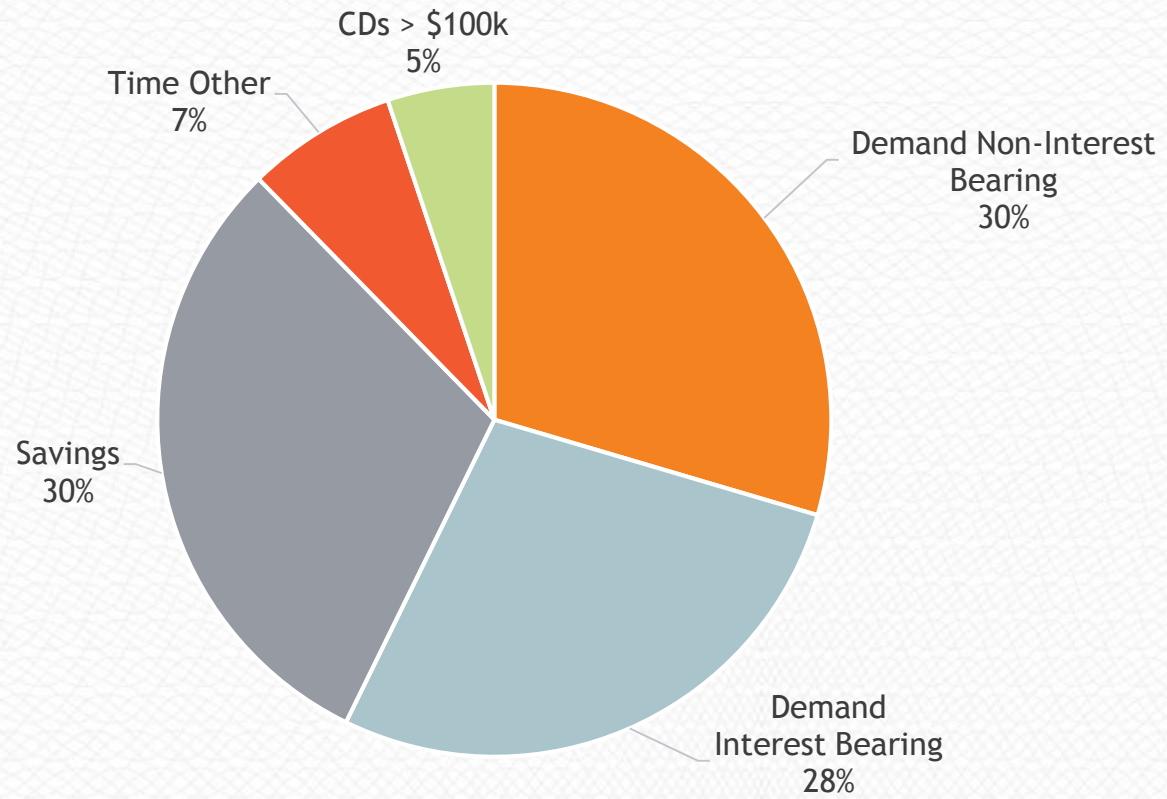


# 2018 Financial Overview



# Strong Deposit Base

\$10.68 Billion in Deposits

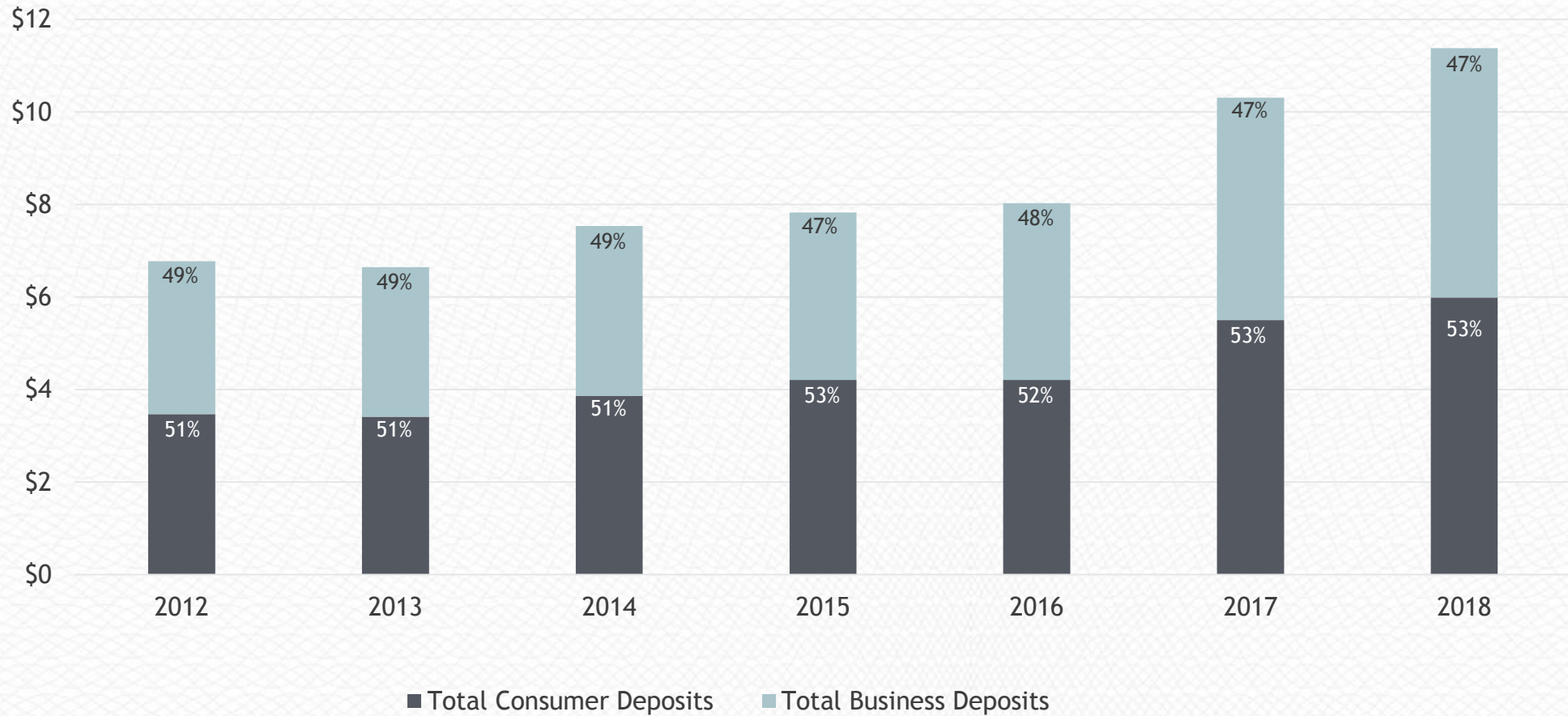


Low Cost of Funds: 43 basis points



# Balance of Consumer and Business Deposits

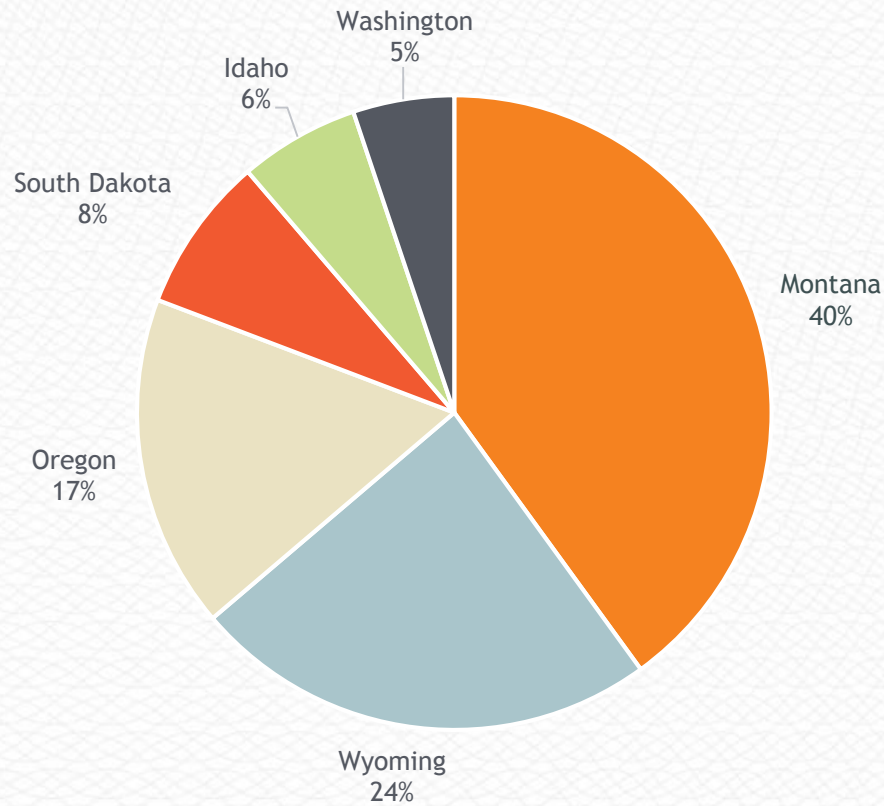
(In Billions)





# Market Share

## ALLOCATION OF DEPOSITS



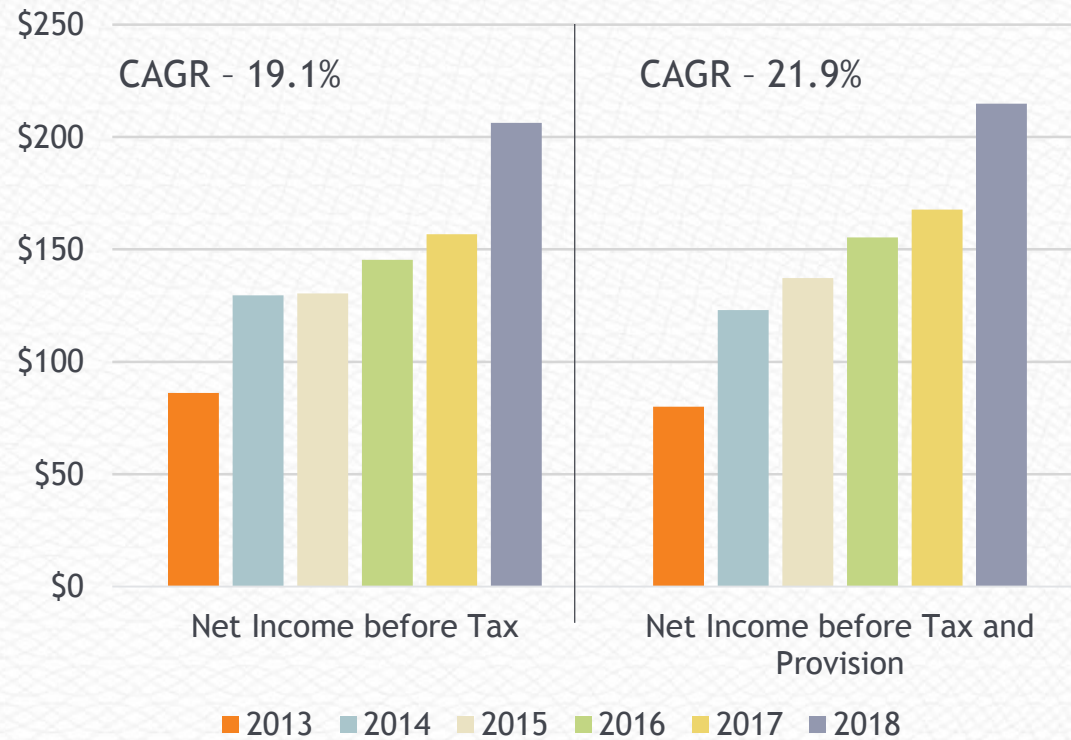
LOCATION	MARKET SHARE* JUNE 2018	LOCATION	MARKET SHARE* JUNE 2018
Laramie, WY	48%	Bozeman, MT	16%
Riverton, WY	43%	Kalispell, MT	15%
Sheridan, WY	40%	Jackson, WY	14%
Missoula, MT	32%	Cheyenne, WY	12%
Casper, WY	30%	Nampa, ID	11%
Great Falls, MT	30%	Medford, OR	8%
Gillette, WY	28%	Rapid City, SD	8%
Billings, MT	26%	Boise, ID	2%
Redmond, OR	26%	Lynnwood, WA	2%
Spearfish, SD	25%	Eugene, OR	2%
Bend, OR	24%	Salem, OR	1%
Helena, MT	21%	Portland, OR	.5%



# Asset and Net Income Growth

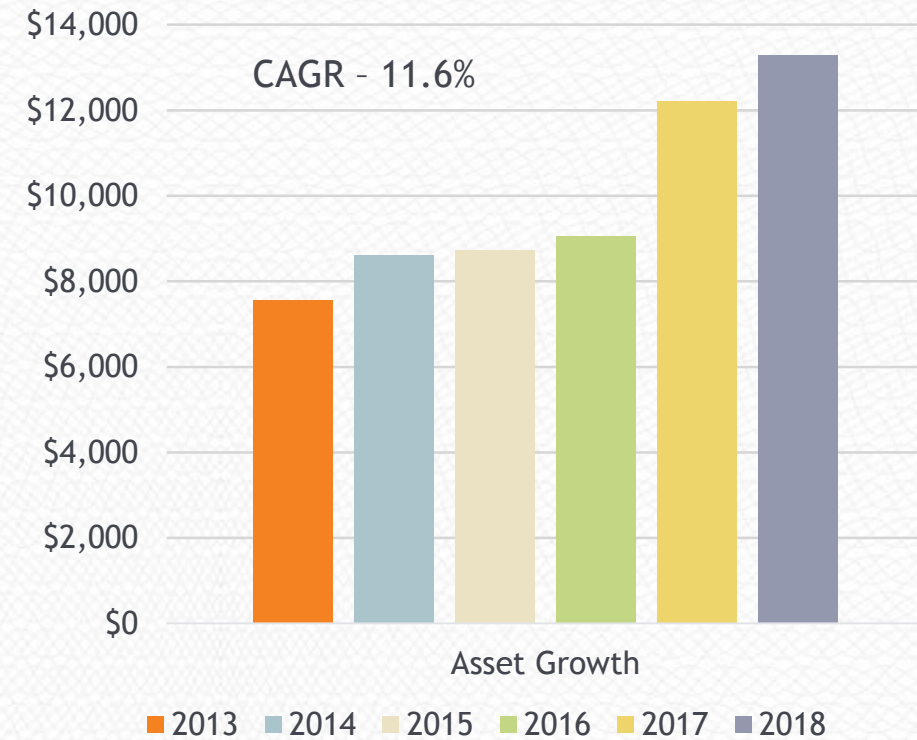
## Net Income Growth

(based on reported earnings including non-core items)



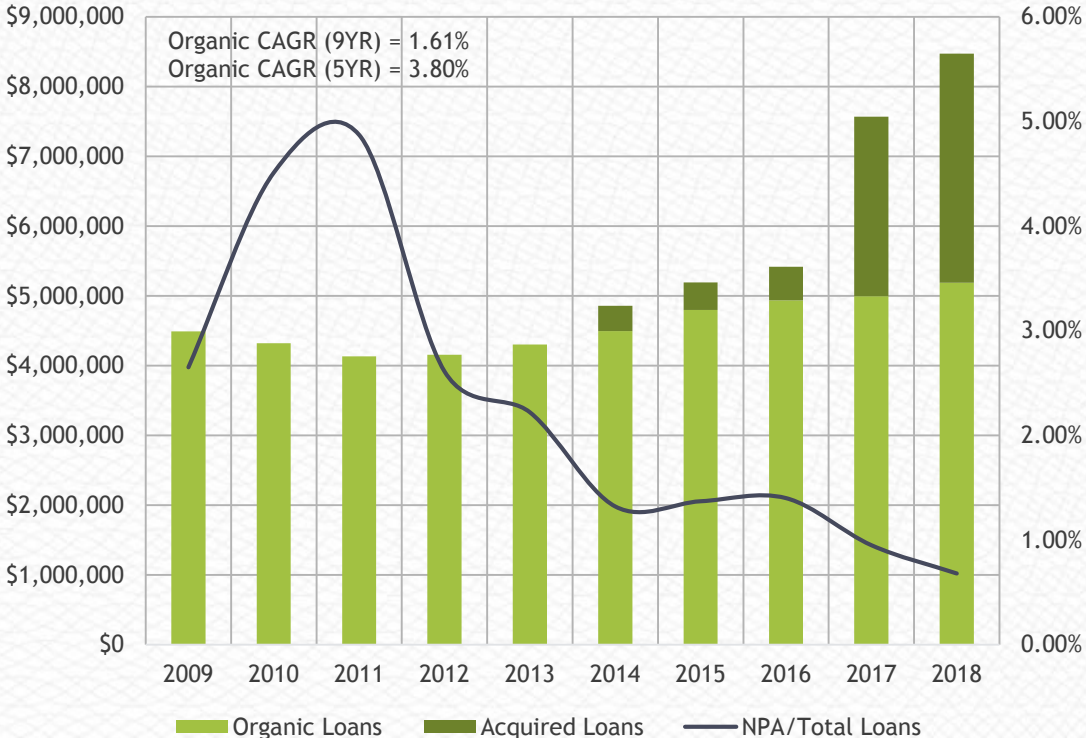
## Asset Growth

(in millions)

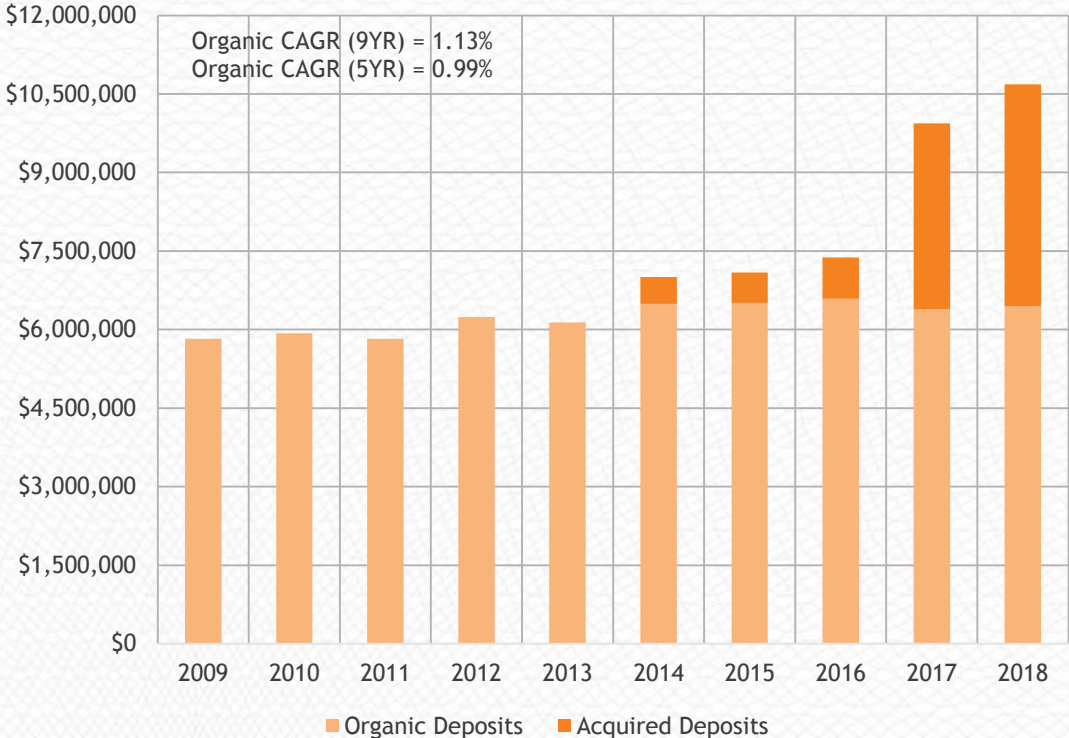


# Loan and Deposit Growth

LOANS

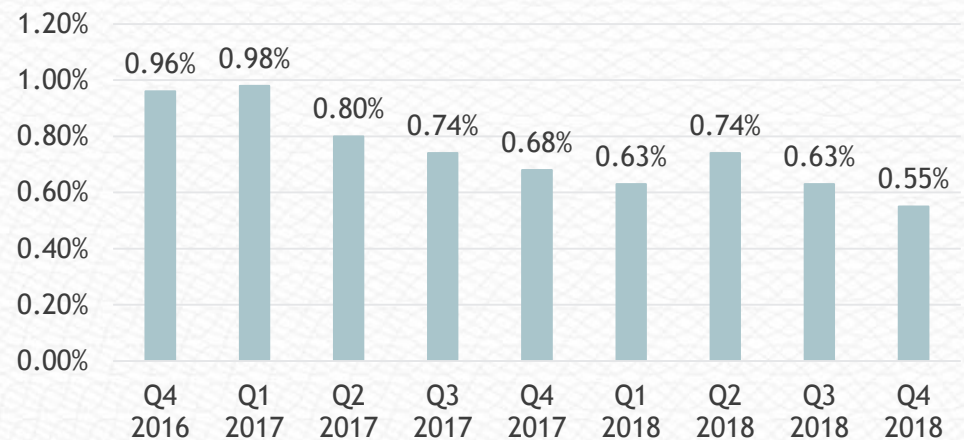


DEPOSITS

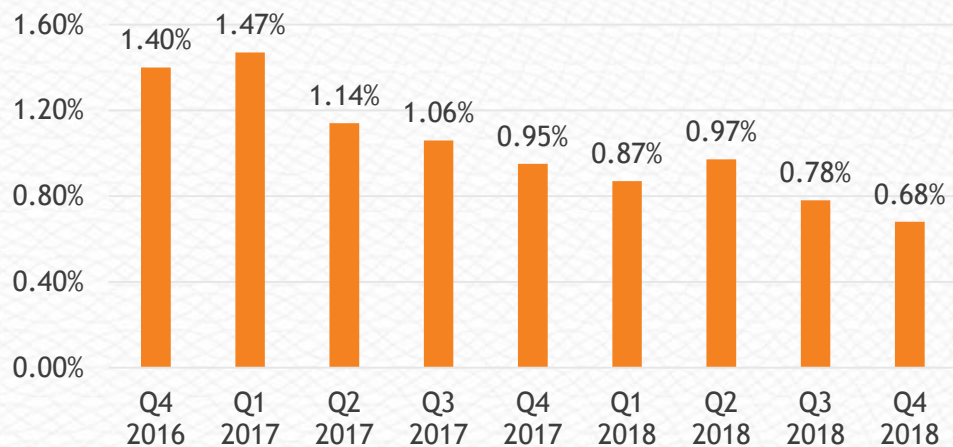


# Improving Asset Quality

NON-PERFORMING ASSETS TO TOTAL ASSETS



NON-PERFORMING LOANS TO TOTAL LOANS

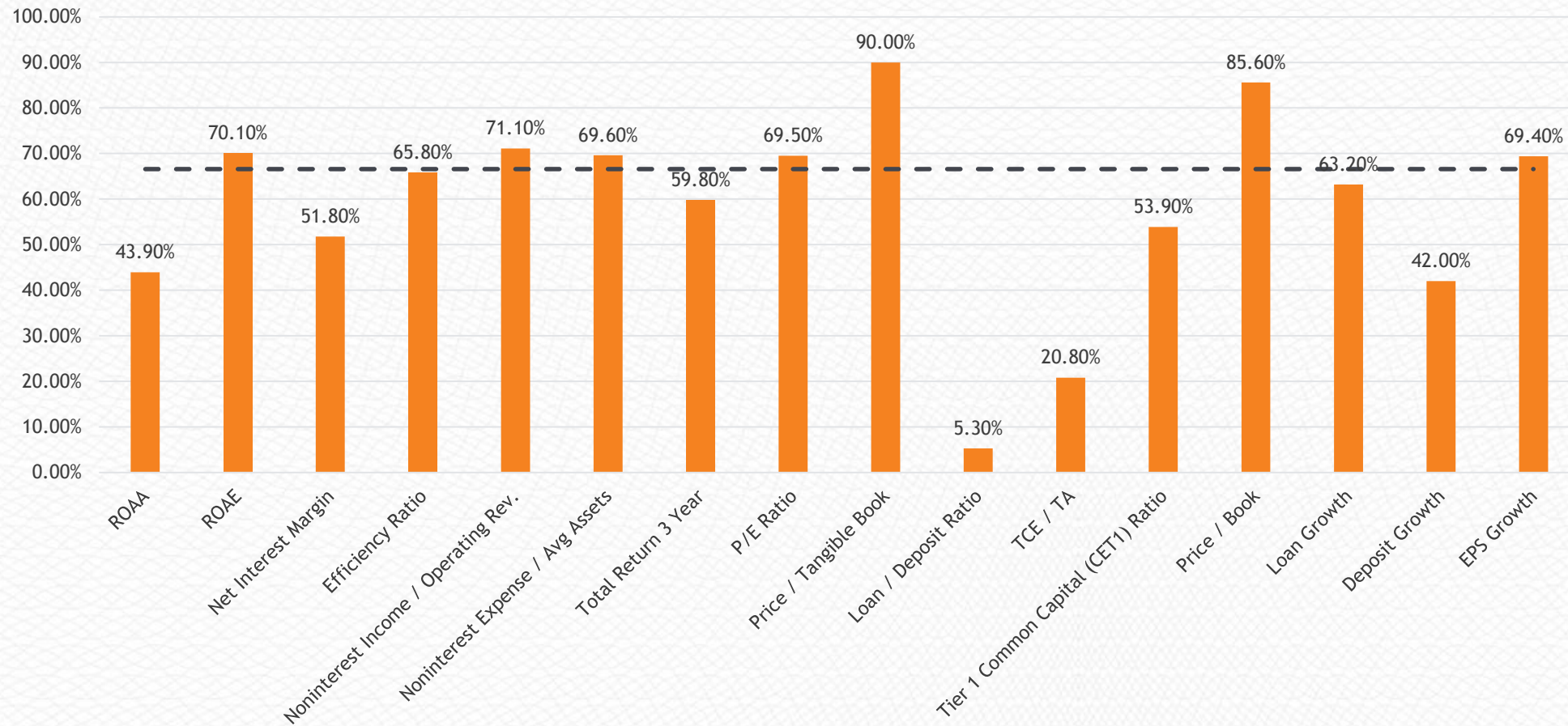


NON-PERFORMING ASSETS TO TOTAL LOANS + OREO



# FIBK — Performance to Peers

Percentile Ranking to Peer Group\*



\*2018 FY Percentile rank based on 2018 proxy peer group.

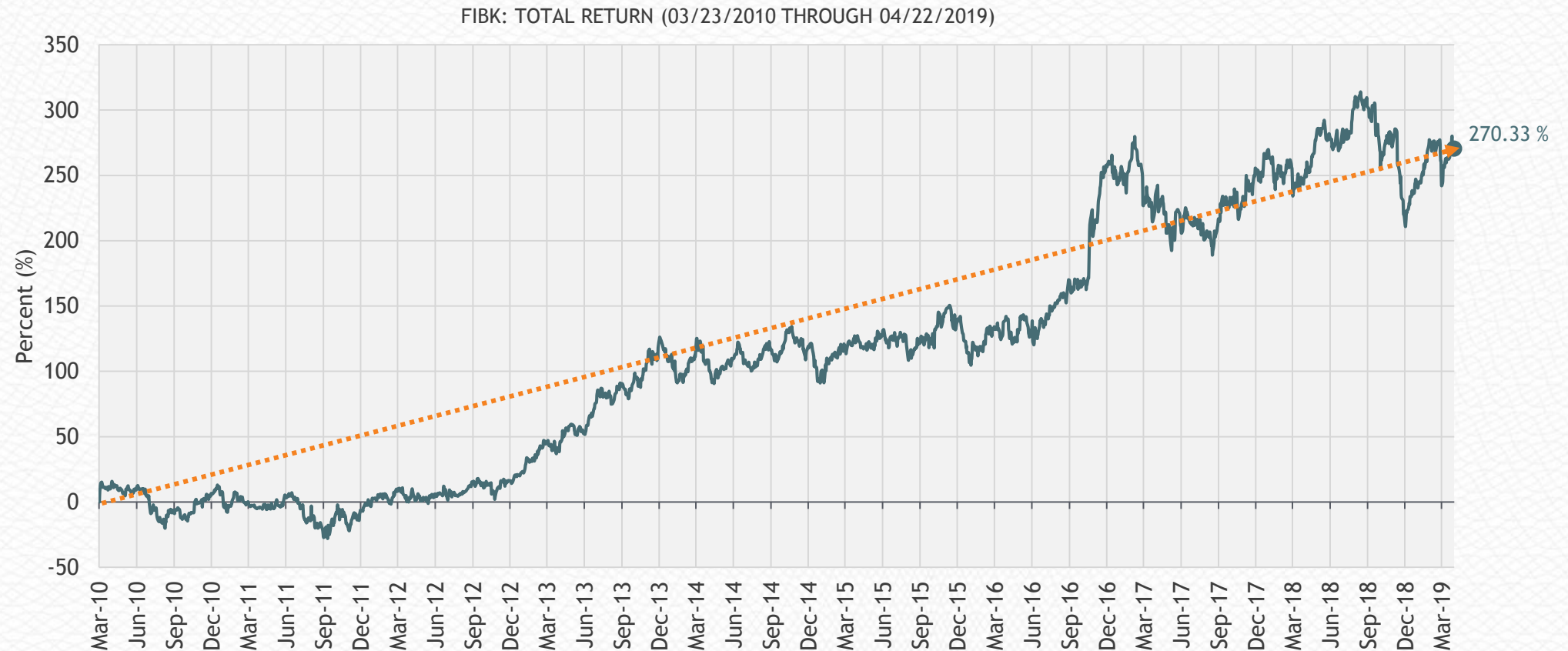


# Shareholder Metrics

IPO through 4/22/19

# We are Delivering Results

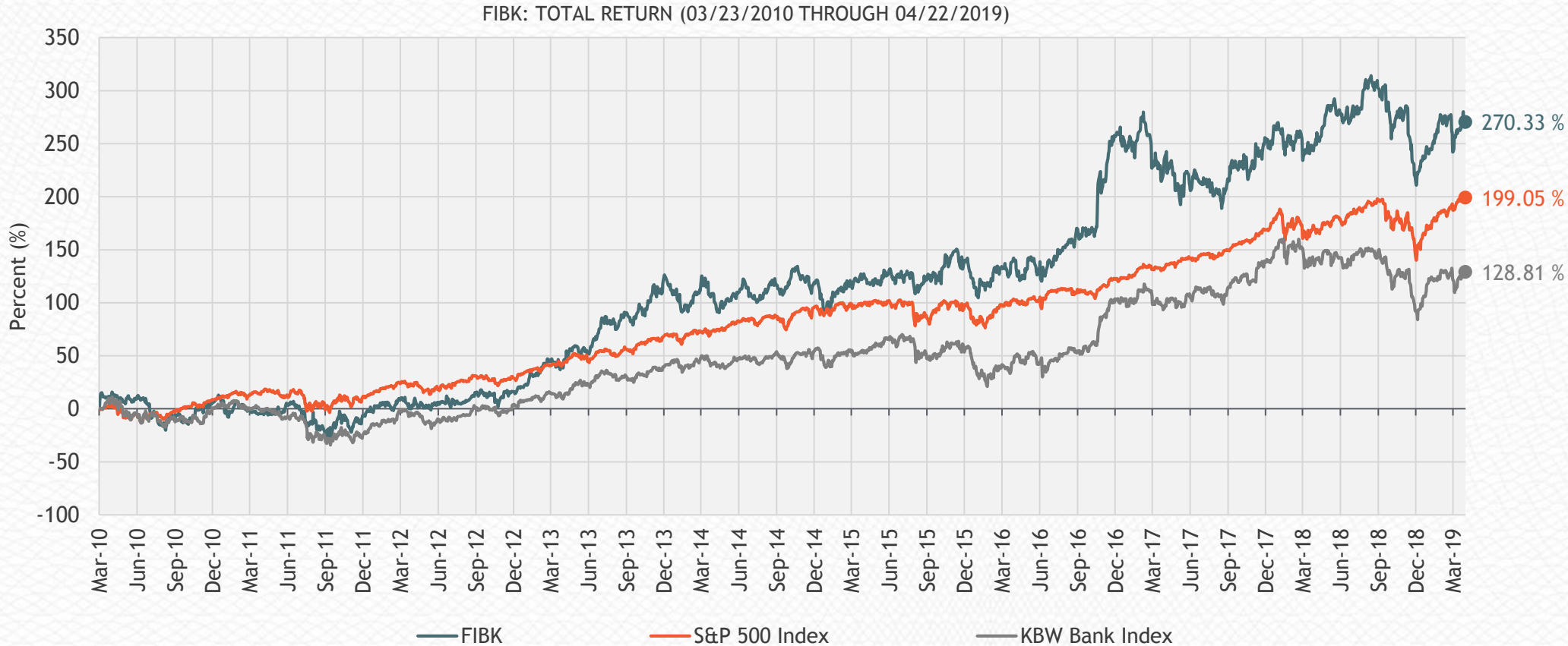
Since the IPO in March 2010, FIBK has delivered a 270% total return to shareholders



Source: Bloomberg



# FIBK Shareholder Return vs. Indices



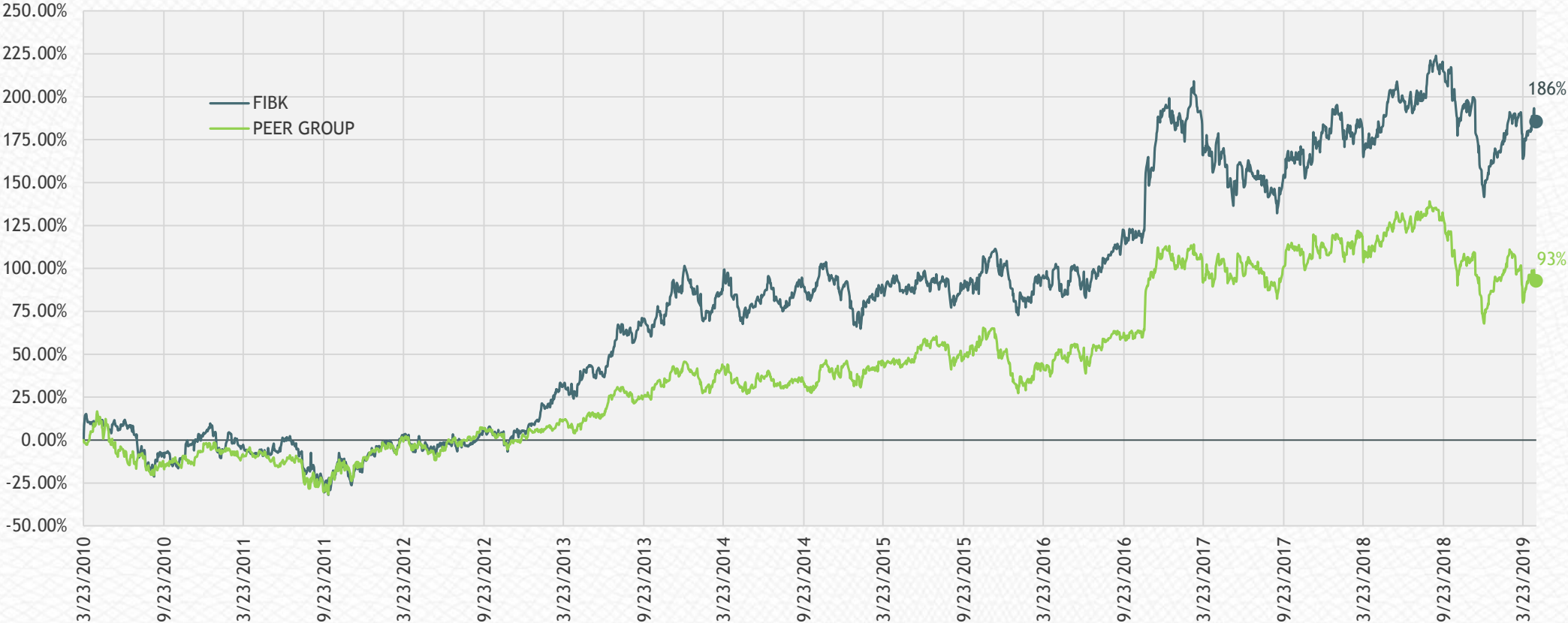
Source: Bloomberg





# FIBK Price Return vs. Peers

FIBK VERSUS PEER GROUP\* (03/23/10 Through 04/22/19)



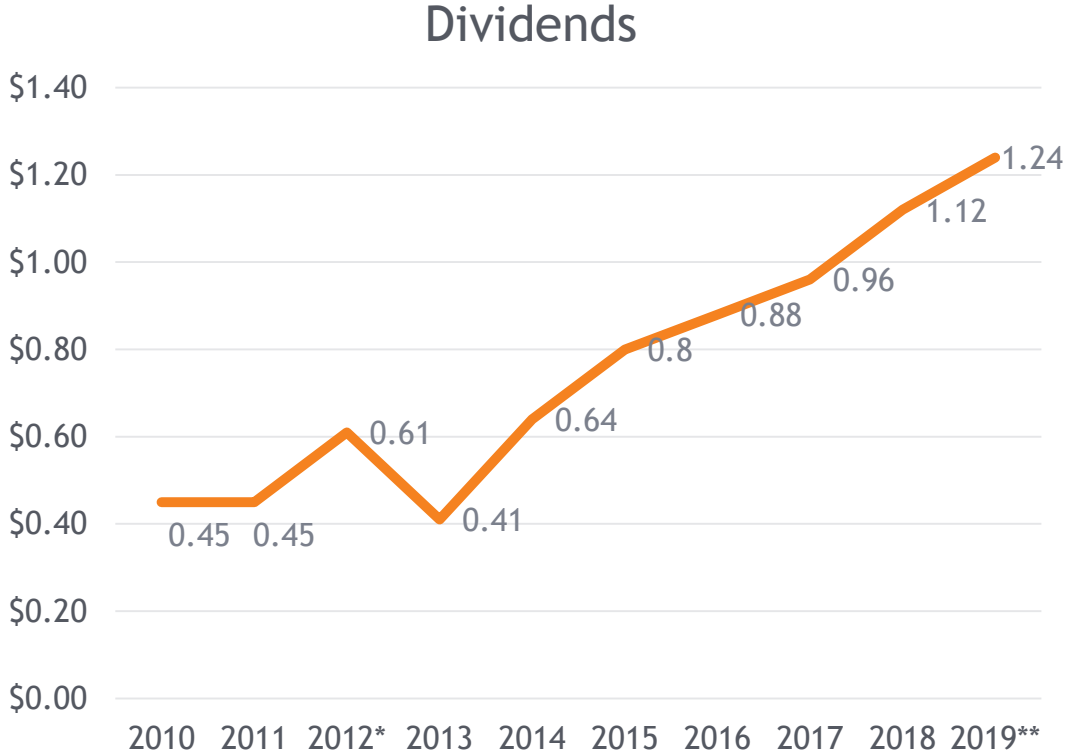
\*Price appreciation only. Excludes dividends. Peer index is equal weight in the following securities: , Inc. (BXS), Banner Corporation (BANR), Chemical Financial Corporation (CHFC), Columbia Banking System, Inc. (COLB), F.N.B. Corporation (FNB), First Financial Bancorp. (FFBC), First Midwest Bancorp, Inc. (FMBI), Fulton Financial Corporation (FULT), Glacier Bancorp, Inc. (GBCI), IBERIABANK Corporation (IBKC), International Bancshares Corporation (IBOC), NBT Bancorp Inc. (NBTB), Old National Bancorp (ONB), Renasant Corporation (RNST), Simmons First National Corporation (SFNC), Trustmark Corporation (TRMK), United Bankshares, Inc. (UBSI), United Community Banks, Inc. (UCBI), Washington Federal, Inc. (WAFD), WesBanco, Inc. (WSBC)



# Growing Dividend

The Company has consistently paid quarterly dividends for over 25 years.

The dividend has increased 176% since the IPO in 2010.



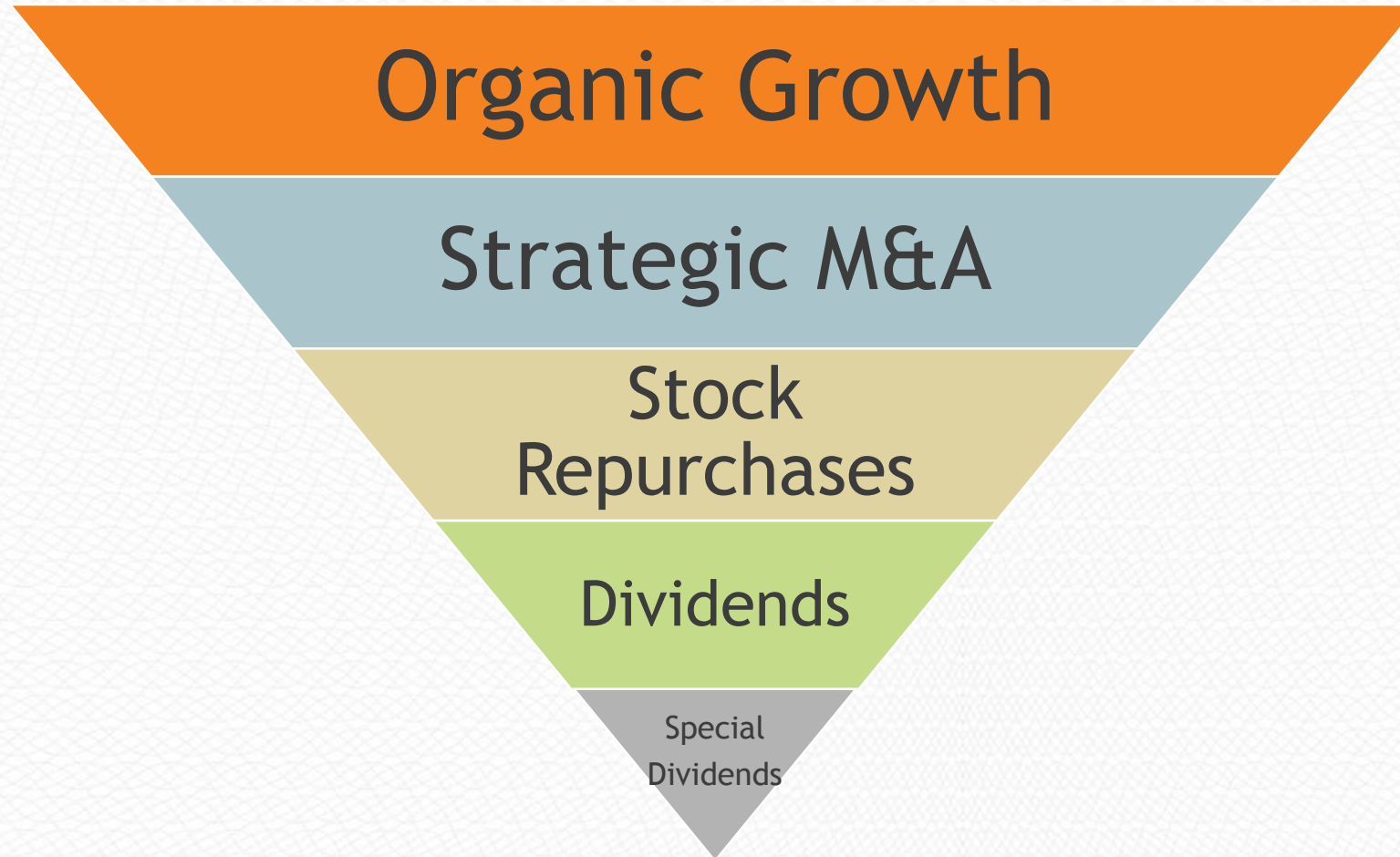
\* Accelerated Dividend paid in 2012

\*\* March 2019 Annualized Dividend



# Maximizing Shareholder Value

Management's priority is to deploy capital through:



# Why Invest in First Interstate BancSystem?

- Committed to Increasing Shareholder Value
- Long Track Record of Profitability
- Strong Core Deposit Funding
- Conservative Credit Strategy which Limits Exposure to Large Losses
- Diversified Client Base Tempers Economic Volatility
- Expansion into Northwest Region Strengthens Foundation for Future Growth



Thank You

