



PRESS RELEASE

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FOR IMMEDIATE RELEASE

**PROSPERITY BANCSHARES, INC.[®]
REPORTS FOURTH QUARTER
2021 EARNINGS**

- **Fourth quarter net income of \$126.8 million and earnings per share (diluted) of \$1.38**
- **Loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program loans, increased \$76.7 million or 0.5% (1.8% annualized) during the fourth quarter 2021**
- **Loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program loans, increased \$229.2 million or 1.4% during 2021**
- **Deposits increased \$1.320 billion or 4.5% (17.9% annualized) during the fourth quarter 2021**
- **Deposits increased \$3.411 billion or 12.5% during 2021**
- **Allowance for credit losses on loans to total loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program loans, of 1.72%⁽¹⁾**
- **Nonperforming assets remain low at 0.09% of fourth quarter average interest-earning assets**
- **Return (annualized) on fourth quarter average assets of 1.37%**
- **Returns (annualized) on fourth quarter average common equity of 7.91% and average tangible common equity of 16.26%⁽¹⁾**

HOUSTON, January 26, 2022. Prosperity Bancshares, Inc.[®] (NYSE: PB), the parent company of Prosperity Bank[®] (collectively, “Prosperity”), reported net income of \$126.8 million for the quarter ended December 31, 2021 compared with \$137.1 million for the same period in 2020. Net income per diluted common share was \$1.38 for the quarter ended December 31, 2021, compared with \$1.48 for the same period in 2020, and the annualized return on fourth quarter average assets was 1.37%. Additionally, loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program (“PPP”) loans, increased \$76.7 million or 0.5% (1.8% annualized) and deposits increased \$1.320 billion or 4.5% (17.9% annualized) during the fourth quarter of 2021. Nonperforming assets remain low at 0.09% of fourth quarter average interest-earning assets.

“We believe that Texas and Oklahoma will have a higher growth rate and outperform other states over the next several years. Companies and individuals continue to move to Texas and Oklahoma because of lower tax rates and a business-friendly political environment, and we believe that will continue, which should benefit our bank. We expect that companies will need more infrastructure and buildings, people will need more housing and consumer staples, and both will need banks to finance the growth,” said David Zalman, Prosperity’s Senior Chairman and Chief Executive Officer.

(1) Refer to the “Notes to Selected Financial Data” at the end of this Earnings Release for a reconciliation of this non-GAAP financial measure to the nearest GAAP financial measure.

“Our bank continues to show strong deposit growth, with over \$3.4 billion added in 2021, and a strong return on assets of 1.37% and return on average tangible equity of 16.26%. Our asset quality continues to be one of the best in the industry. We predict loans will grow given the vibrant economy and the bank’s net interest margin should improve going forward with potential rate hikes forecasted by the Federal Reserve. I would like to thank all our customers, associates, and directors for helping us build such a successful bank,” concluded Zalman.

Results of Operations for the Three Months Ended December 31, 2021

Net income was \$126.8 million⁽²⁾ for the three months ended December 31, 2021 compared with \$137.1 million⁽³⁾ for the same period in 2020, a decrease of \$10.3 million or 7.5%. The change was primarily due to a decrease in loan interest income and loan discount accretion of \$10.7 million, partially offset by an increase in securities interest income and a decrease in interest expense. Net income per diluted common share was \$1.38 for the three months ended December 31, 2021 compared with \$1.48 for the same period in 2020, a decrease of 6.8%. On a linked quarter basis, net income was \$126.8 million⁽²⁾ for the three months ended December 31, 2021 compared with \$128.6 million⁽⁴⁾ for the three months ended September 30, 2021. Net income per diluted common share was \$1.38 for the three months ended December 31, 2021 compared with \$1.39 for the three months ended September 30, 2021. Annualized returns on average assets, average common equity and average tangible common equity for the three months ended December 31, 2021 were 1.37%, 7.91% and 16.26%⁽¹⁾, respectively. Prosperity’s efficiency ratio (excluding net gains and losses on the sale or write down of assets and taxes) was 42.79%⁽¹⁾ for the three months ended December 31, 2021.

Net interest income before provision for credit losses for the three months ended December 31, 2021 was \$244.8 million compared with \$257.6 million for the same period in 2020, a decrease of \$12.9 million or 5.0%. The change was primarily due to a decrease in the average balance and average rate on loans and a decrease in loan discount accretion of \$10.7 million, partially offset by an increase in the average investment securities balance and a decrease in the average rate on interest-bearing liabilities. On a linked quarter basis, net interest income before provision for credit losses was \$244.8 million compared with \$248.6 million for the three months ended September 30, 2021.

The net interest margin on a tax equivalent basis was 2.97% for the three months ended December 31, 2021 compared with 3.49% for the same period in 2020. The change was primarily due to lower average rates on loans and investment securities and a decrease in loan discount accretion of \$10.7 million, partially offset by a decrease in the average rate on interest-bearing liabilities. On a linked quarter basis, the net interest margin on a tax equivalent basis was 2.97% for the three months ended December 31, 2021 compared with 3.10% for the three months ended September 30, 2021. The change was primarily due to lower average rates on loans and investment securities, and higher cash balances due to excess liquidity, partially offset by a decrease in the average rate on interest-bearing liabilities.

Noninterest income was \$35.8 million for the three months ended December 31, 2021 compared with \$36.5 million for the same period in 2020, a decrease of \$790 thousand or 2.2%. This change was primarily due to a decrease in mortgage income and a decrease in other noninterest income, partially offset by the net gain on sale of assets compared to prior year’s net loss on write-down of assets. On a linked quarter basis, noninterest income increased \$1.1 million or 3.2% to \$35.8 million compared with \$34.6 million for the three months ended September 30, 2021. This change was primarily due to an increase in net gain on sale of assets and an increase in nonsufficient funds (“NSF”) fees, partially offset by a decrease in mortgage income.

Noninterest expense was \$119.5 million for the three months ended December 31, 2021 compared with \$120.2 million for the same period in 2020 and \$119.8 million for the three months ended September 30, 2021.

Results of Operations for the Year Ended December 31, 2021

Net income was \$519.3 million⁽⁵⁾ for the year ended December 31, 2021 compared with \$528.9 million⁽⁶⁾ for the same period in 2020, a decrease of \$9.6 million or 1.8%. Net income per diluted common share was \$5.60 for the year ended December 31, 2021 compared with \$5.68 for the same period in 2020, a decrease of 1.4%. Returns on average assets, average common equity and average tangible common equity for the year ended December 31, 2021 were 1.44%, 8.21% and 17.18%⁽¹⁾, respectively. Prosperity’s efficiency ratio (excluding net gains and losses on the sale or write down of assets and taxes) was 41.83%⁽¹⁾ for the year ended December 31, 2021.

(2) Includes purchase accounting adjustments of \$4.2 million, net of tax, primarily comprised of loan discount accretion of \$5.4 million for the three months ended December 31, 2021.

(3) Includes purchase accounting adjustments of \$13.3 million, net of tax, primarily comprised of loan discount accretion of \$16.1 million for the three months ended December 31, 2020.

(4) Includes purchase accounting adjustments of \$4.3 million, net of tax, primarily comprised of loan discount accretion of \$5.4 million for the three months ended September 30, 2021.

(5) Includes purchase accounting adjustments of \$31.5 million, net of tax, primarily comprised of loan discount accretion of \$39.3 million for the year ended December 31, 2021.

(6) Includes purchase accounting adjustments of \$76.5 million, net of tax, primarily comprised of loan discount accretion of \$91.3 million, and merger related expenses of \$8.0 million and tax benefit for NOL of \$20.1 million for the year ended December 31, 2020.

Net interest income before provision for credit losses for the year ended December 31, 2021 was \$993.3 million compared with \$1.031 billion for the same period in 2020, a decrease of \$37.4 million or 3.6%. The change was primarily due to lower average rates on loans and a decrease in loan discount accretion of \$52.1 million, partially offset by an increase in the average investment securities balance and a decrease in the average rate on interest-bearing liabilities.

The net interest margin on a tax equivalent basis for the year ended December 31, 2021 was 3.14% compared with 3.64% for the same period in 2020. The change was primarily due to lower average rates on loans and investment securities, a decrease in loan discount accretion of \$52.1 million, and higher cash balances due to excess liquidity, partially offset by a decrease in the average rate on interest-bearing liabilities.

Noninterest income was \$140.0 million for the year ended December 31, 2021 compared with \$131.5 million for the same period in 2020, an increase of \$8.4 million or 6.4%. This increase was primarily due to the net gain on sale of assets compared to prior year's net loss on write-down of assets and an increase in credit card, debit card and ATM card income, partially offset by a decrease in mortgage income.

Noninterest expense was \$473.6 million for the year ended December 31, 2021 compared with \$497.2 million for the same period in 2020, a decrease of \$23.6 million or 4.7%. The change was primarily due to decreases in merger related expenses, data processing, net occupancy and equipment and other noninterest expense as a result of efficiencies gained following the LegacyTexas Bank system conversion during the second quarter of 2020 and net gains on sale of other real estate of \$2.7 million.

Balance Sheet Information

At December 31, 2021, Prosperity had \$37.834 billion in total assets, an increase of \$3.775 billion or 11.1% compared with \$34.059 billion at December 31, 2020.

Loans at December 31, 2021 were \$18.616 billion, a decrease of \$1.631 billion or 8.1%, compared with \$20.247 billion at December 31, 2020, primarily due to a decrease in Warehouse Purchase Program, commercial real estate and PPP loans, partially offset by an increase in 1-4 family residential loans. Linked quarter loans decreased \$341.6 million or 1.8% from \$18.958 billion at September 30, 2021. At December 31, 2021, the Company had \$169.9 million of PPP loans compared to \$963.2 million of PPP loans at December 31, 2020 and \$365.8 million of PPP loans at September 30, 2021. Excluding Warehouse Purchase Program and PPP loans, loans at December 31, 2021 were \$16.671 billion compared to \$16.441 billion at December 31, 2020, an increase of \$229.2 million or 1.4%. Linked quarter loans, excluding Warehouse Purchase Program and PPP loans, increased \$76.7 million or 0.5% (1.8% annualized) from \$16.594 billion at September 30, 2021.

As part of its lending activities, Prosperity extends credit to oil and gas production and servicing companies. Oil and gas production loans are loans to companies directly involved in the exploration and/or production of oil and gas. Oil and gas servicing loans are loans to companies that provide services for oil and gas production and exploration. At December 31, 2021, oil and gas loans totaled \$491.3 million (net of discount and excluding PPP loans totaling \$27.9 million) or 2.6% of total loans, of which \$294.1 million were production loans and \$197.2 million were servicing loans, compared with total oil and gas loans of \$512.7 million (net of discount and excluding PPP loans totaling \$88.7 million) or 2.5% of total loans at December 31, 2020, of which \$285.8 million were production loans and \$226.9 million were servicing loans. In addition, as of December 31, 2021, Prosperity had total unfunded commitments to oil and gas companies of \$419.0 million compared with total unfunded commitments to oil and gas companies of \$243.2 million as of December 31, 2020. Unfunded commitments to producers include letters of credit issued in lieu of oil well plugging bonds.

Additionally, Prosperity extends credit to hotels and restaurants. At December 31, 2021, loans to hotels totaled \$386.4 million (excluding PPP loans totaling \$920 thousand) or 2.1% of total loans, a decrease of \$7.4 million or 1.9%, compared with \$393.8 million (excluding PPP loans totaling \$6.5 million) at December 31, 2020. At December 31, 2021, loans to restaurants totaled \$201.7 million (excluding PPP loans totaling \$29.3 million) or 1.1% of total loans, a decrease of \$13.0 million or 6.1%, compared with \$214.7 million (excluding PPP loans totaling \$83.6 million) at December 31, 2020.

Deposits at December 31, 2021 were \$30.772 billion, an increase of \$3.411 billion or 12.5%, compared with \$27.360 billion at December 31, 2020. Linked quarter deposits increased \$1.320 billion or 4.5% (17.9% annualized) from \$29.452 billion at September 30, 2021.

Asset Quality

Nonperforming assets totaled \$28.1 million or 0.09% of quarterly average interest-earning assets at December 31, 2021, compared with \$59.6 million or 0.20% of quarterly average interest-earning assets at December 31, 2020 and \$36.5 million or 0.11% of quarterly average interest-earning assets at September 30, 2021.

The allowance for credit losses on loans and off-balance sheet credit exposures was \$316.3 million at December 31, 2021 compared with \$346.0 million at December 31, 2020 and with \$317.1 million at September 30, 2021.

The allowance for credit losses on loans was \$286.4 million or 1.54% of total loans at December 31, 2021 compared with \$316.1 million or 1.56% of total loans at December 31, 2020 and with \$287.2 million or 1.51% of total loans at September 30, 2021. Excluding Warehouse Purchase Program and PPP loans, the allowance for credit losses on loans to total loans was 1.72%⁽¹⁾ at December 31, 2021 compared with 1.92%⁽¹⁾ at December 31, 2020 and 1.73%⁽¹⁾ at September 30, 2021.

There was no provision for credit losses for the three month periods ended December 31, 2021, December 31, 2020 and September 30, 2021. There was no provision for credit losses for the year ended December 31, 2021 compared with \$20.0 million for the year ended December 31, 2020.

Net charge-offs were \$807 thousand for the three months ended December 31, 2021 compared with net charge-offs of \$7.6 million for the three months ended December 31, 2020 and net charge-offs of \$15.7 million for the three months ended September 30, 2021. Net charge-offs for the fourth quarter of 2021 did not include any purchased credit deteriorated (“PCD”) loans and \$1.7 million of specific reserves on resolved PCD loans was released to the general reserve.

Net charge-offs were \$29.7 million for the year ended December 31, 2021 compared with \$31.9 million for the year ended December 31, 2020. Net charge-offs for the year ended December 31, 2021 included \$12.7 million related to resolved PCD loans and \$10.8 million related to the partial charge-off of one commercial real estate loan obtained through acquisition. The PCD loans had specific reserves of \$12.9 million, of which \$9.9 million was allocated to the charge-offs and \$3.0 million was moved to the general reserve. Further, an additional \$21.6 million of specific reserves on resolved PCD loans without any related charge-offs was released to the general reserve.

Dividend

Prosperity Bancshares declared a first quarter cash dividend of \$0.52 per share to be paid on April 1, 2022 to all shareholders of record as of March 15, 2022.

Stock Repurchase Program

On January 18, 2022, Prosperity Bancshares announced a stock repurchase program under which up to 5%, or approximately 4.6 million shares, of its outstanding common stock may be acquired over a one-year period expiring on January 18, 2023, at the discretion of management. Under its 2021 stock repurchase program, Prosperity Bancshares repurchased zero shares of its common stock during the three months ended December 31, 2021 and 767,134 shares of its common stock at an average weighted price of \$67.87 per share during the year ended December 31, 2021.

COVID-19 Pandemic

Prosperity continues to monitor the latest developments regarding COVID-19. As of December 31, 2021, pandemic-related restrictions on all business and activities in the states of Texas and Oklahoma remained lifted. The COVID-19 pandemic has resulted in significant economic uncertainties that have had, and could continue to have, an adverse impact on Prosperity’s operating income, financial condition and cash flows.

Since the implementation of the Paycheck Protection Program in 2020, Prosperity has obtained SBA approvals on approximately 18,700 loans totaling \$2.036 billion and, as of December 31, 2021, had an outstanding balance of 1,512 loans totaling \$169.9 million.

Also, in response to the COVID-19 pandemic, Prosperity has provided relief to its loan customers through loan extensions and deferrals. Prosperity’s troubled debt restructurings do not include loan modifications related to COVID-19. Beginning in mid-March of 2020, Prosperity began offering deferral and modification of principal and/or interest payments to selected borrowers on a case-by-case basis. As of December 31, 2021, Prosperity had approximately \$29.5 million in outstanding loans subject to deferral and modification agreements.

Conference Call

Prosperity’s management team will host a conference call on Wednesday, January 26, 2022 at 11:30 a.m. Eastern Time (10:30 a.m. Central Time) to discuss Prosperity’s fourth quarter 2021 earnings. Individuals and investment professionals may participate in the call by dialing 877-883-0383 for domestic participants, or 412-902-6506 for international participants. The participant elite entry number is 0033886.

Alternatively, individuals may listen to the live webcast of the presentation by visiting Prosperity’s website at www.prosperitybankusa.com. The webcast may be accessed from Prosperity’s home page by selecting “Presentations, Webcasts & Calls” from the menu on the Investor Relations link and following the instructions.

Non-GAAP Financial Measures

Prosperity's management uses certain non-GAAP financial measures to evaluate its performance. Specifically, Prosperity reviews diluted earnings per share excluding merger related expenses net of tax, and net operating loss ("NOL") tax benefit; return on average assets excluding merger related expenses net of tax, and NOL tax benefit; return on average common equity excluding merger related expenses net of tax, and NOL tax benefit; return on average tangible common equity; return on average tangible common equity excluding merger related expenses net of tax, and NOL tax benefit; tangible book value per share; the tangible equity to tangible assets ratio; allowance for credit losses on loans to total loans excluding Warehouse Purchase Program and PPP loans; the efficiency ratio, excluding net gains and losses on the sale or write down of assets and securities; and the efficiency ratio, excluding net gains and losses on the sale or write down of assets and securities and merger related expenses, for internal planning and forecasting purposes. Prosperity believes these non-GAAP financial measures provide information useful to investors in understanding Prosperity's financial results and their presentation, together with the accompanying reconciliations, provides a more complete understanding of factors and trends affecting Prosperity's business and allows investors to view performance in a manner similar to management, the entire financial services sector, bank stock analysts and bank regulators. Further, Prosperity believes that these non-GAAP financial measures provide useful information by excluding certain items that may not be indicative of its core operating earnings and business outlook. These non-GAAP financial measures should not be considered a substitute for, nor of greater importance than, GAAP basis financial measures and results; Prosperity strongly encourages investors to review its consolidated financial statements in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. Please refer to the "Notes to Selected Financial Data" at the end of this Earnings Release for a reconciliation of these non-GAAP financial measures to the nearest respective GAAP financial measures.

Prosperity Bancshares, Inc. ®

As of December 31, 2021, Prosperity Bancshares, Inc.® is a \$37.834 billion Houston, Texas based regional financial holding company providing personal banking services and investments to consumers and businesses throughout Texas and Oklahoma. Founded in 1983, Prosperity believes in a community banking philosophy, taking care of customers, businesses and communities in the areas it serves by providing financial solutions to simplify everyday financial needs. In addition to offering traditional deposit and loan products, Prosperity offers digital banking solutions, credit and debit cards, mortgage services, retail brokerage services, trust and wealth management, and treasury management.

Prosperity currently operates 273 full-service banking locations: 65 in the Houston area, including The Woodlands; 30 in the South Texas area including Corpus Christi and Victoria; 63 in the Dallas/Fort Worth area; 22 in the East Texas area; 29 in the Central Texas area including Austin and San Antonio; 34 in the West Texas area including Lubbock, Midland-Odessa and Abilene; 16 in the Bryan/College Station area; 6 in the Central Oklahoma area; and 8 in the Tulsa, Oklahoma area.

Cautionary Notes on Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This release contains, and the remarks by Prosperity's management on the conference call may contain, forward-looking statements within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are typically, but not exclusively, identified by the use in the statements of words or phrases such as "aim," "anticipate," "estimate," "expect," "goal," "guidance," "intend," "is anticipated," "is expected," "is intended," "objective," "plan," "projected," "projection," "will affect," "will be," "will continue," "will decrease," "will grow," "will impact," "will increase," "will incur," "will reduce," "will remain," "will result," "would be," variations of such words or phrases (including where the word "could," "may," or "would" is used rather than the word "will" in a phrase) and similar words and phrases indicating that the statement addresses some future result, occurrence, plan or objective. Forward-looking statements include all statements other than statements of historical fact, including forecasts or trends, and are based on current expectations, assumptions, estimates and projections about Prosperity Bancshares and its subsidiaries. These forward-looking statements may include information about Prosperity's possible or assumed future economic performance or future results of operations, including future revenues, income, expenses, provision for loan losses, provision for taxes, effective tax rate, earnings per share and cash flows and Prosperity's future capital expenditures and dividends, future financial condition and changes therein, including changes in Prosperity's loan portfolio and allowance for loan losses, future capital structure or changes therein, as well as the plans and objectives of management for Prosperity's future operations, future or proposed acquisitions, the future or expected effect of acquisitions on Prosperity's operations, results of operations, financial condition, and future economic performance, statements about the anticipated benefits of the proposed transaction, and statements about the assumptions underlying any such statement, as well as expectations regarding the effects of the COVID-19 pandemic on Prosperity's operating income, financial condition and cash flows. These forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which are outside of Prosperity's control, which may cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include but are not limited to whether Prosperity can: successfully identify acquisition targets and integrate the businesses of acquired companies and banks; continue to sustain its current internal growth rate or total growth rate; provide products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its sales objectives. Other risks include, but are not limited to: the possibility that credit quality could deteriorate; actions of competitors;

changes in laws and regulations (including changes in governmental interpretations of regulations and changes in accounting standards); the possibility that the anticipated benefits of an acquisition transaction, are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of two companies or as a result of the strength of the economy and competitive factors generally; a deterioration or downgrade in the credit quality and credit agency ratings of the securities in Prosperity's securities portfolio; customer and consumer demand, including customer and consumer response to marketing; effectiveness of spending, investments or programs; fluctuations in the cost and availability of supply chain resources; economic conditions, including currency rate, interest rate and commodity price fluctuations; the effect, impact, potential duration or other implications of the COVID-19 pandemic; and weather. These and various other factors are discussed in Prosperity Bancshares' Annual Report on Form 10-K for the year ended December 31, 2020, Quarterly Report on Form 10-Q for the period ended September 30, 2021 and other reports and statements Prosperity Bancshares has filed with the Securities and Exchange Commission ("SEC"). Copies of the SEC filings for Prosperity Bancshares may be downloaded from the Internet at no charge from <http://www.prosperitybankusa.com>.

Bryan/College Station Area

Bryan
 Bryan-29th Street
 Bryan-East
 Bryan-North
 Caldwell
 College Station
 Crescent Point
 Hearne
 Huntsville
 Madisonville
 Navasota
 New Waverly
 Rock Prairie
 Southwest Parkway
 Tower Point
 Wellborn Road

Central Texas Area**Austin**

Allandale
 Cedar Park
 Congress
 Lakeway
 Liberty Hill
 Northland
 Oak Hill
 Research Blvd
 Westlake

Other Central Texas Area**Locations**

Bastrop
 Canyon Lake
 Dime Box
 Dripping Springs
 Elgin
 Flatonia
 Georgetown
 Gruene
 Kingsland
 La Grange
 Lexington
 New Braunfels
 Pleasanton
 Round Rock
 San Antonio
 Schulenburg
 Seguin
 Smithville
 Thorndale
 Weimar

Dallas/Fort Worth Area**Dallas**

14th Street Plano
 Abrams Centre
 Addison
 Allen
 Balch Springs
 Camp Wisdom
 Carrollton
 Cedar Hill
 Coppell
 East Plano
 Euless
 Frisco
 Frisco Warren
 Frisco-West

Garland
 Grapevine
 Grapevine Main
 Kiest
 Lake Highlands
 McKinney
 McKinney Eldorado
 McKinney Redbud
 North Carrollton
 Oak Cliff
 Park Cities
 Plano
 Plano-West
 Preston Forest
 Preston Parker
 Preston Royal
 Red Oak
 Richardson
 Richardson-West
 Rosewood Court
 The Colony
 Tollroad
 Trinity Mills
 Turtle Creek
 West 15th Plano
 West Allen
 Westmoreland
 Wylie

Fort Worth

Haltom City
 Hulen
 Keller
 Museum Place
 Renaissance Square
 Roanoke
 Stockyards

Other Dallas/Fort Worth Area**Locations**

Arlington
 Azle
 Ennis
 Gainesville
 Glen Rose
 Granbury
 Grand Prairie
 Jacksboro
 Mesquite
 Muenster
 Runaway Bay
 Sanger
 Waxahachie
 Weatherford

East Texas Area

Athens
 Blooming Grove
 Canton
 Carthage
 Corsicana
 Crockett
 Eustace
 Gilmer
 Grapeland
 Gun Barrel City
 Jacksonville
 Kerens
 Longview

Mount Vernon
 Palestine
 Rusk
 Seven Points
 Teague
 Tyler-Beckham
 Tyler-South Broadway
 Tyler-University
 Winnsboro

Houston Area**Houston**

Aldine
 Alief
 Bellaire
 Beltway
 Clear Lake
 Copperfield
 Cypress
 Downtown
 Eastex
 Fairfield
 First Colony
 Fry Road
 Gessner
 Gladebrook
 Grand Parkway
 Heights
 Highway 6 West
 Little York
 Medical Center
 Memorial Drive
 Northside
 Pasadena
 Pecan Grove
 Pin Oak
 River Oaks
 Sugar Land
 SW Medical Center
 Tanglewood
 The Plaza
 Uptown
 Waugh Drive
 Westheimer
 West University
 Woodcreek

Katy

Cinco Ranch
 Katy-Spring Green

The Woodlands

The Woodlands-College Park
 The Woodlands-I-45
 The Woodlands-Research Forest

Other Houston Area**Locations**

Angleton
 Bay City
 Beaumont
 Cleveland
 East Bernard
 El Campo
 Dayton
 Galveston
 Groves
 Hempstead
 Hitchcock

Liberty
 Magnolia
 Magnolia Parkway
 Mont Belvieu
 Nederland
 Needville
 Rosenberg
 Shadow Creek
 Spring
 Tomball
 Waller
 West Columbia
 Wharton
 Winnie
 Wirt

South Texas Area -**Corpus Christi**

Calallen
 Carmel
 Northwest
 Saratoga
 Timbergate
 Water Street

Victoria

Victoria Main
 Victoria-Navarro
 Victoria-North
 Victoria Salem

Other South Texas Area**Locations**

Alice
 Aransas Pass
 Beeville
 Colony Creek
 Cuero
 Edna
 Goliad
 Gonzales
 Hallettsville
 Kingsville
 Mathis
 Padre Island
 Palacios
 Port Lavaca
 Portland
 Rockport
 Sinton
 Taft
 Yoakum
 Yorktown

West Texas Area**Abilene**

Antilley Road
 Barrow Street
 Cypress Street
 Judge Ely
 Mockingbird

Lubbock

4th Street
 66th Street
 82nd Street
 86th Street
 98th Street
 Avenue Q

North University
 Texas Tech Student Union

Midland

Wadley
 Wall Street

Odessa

Grandview
 Grant
 Kermit Highway
 Parkway

Other West Texas Area**Locations**

Big Spring
 Brownfield
 Brownwood
 Cisco
 Comanche
 Early
 Floydada
 Gorman
 Levelland
 Littlefield
 Merkel
 Plainview
 San Angelo
 Slaton
 Snyder

Oklahoma**Central Oklahoma Area****Oklahoma City**

23rd Street
 Expressway
 I-240
 Memorial

Other Central Oklahoma Area**Locations**

Edmond
 Norman

Tulsa Area**Tulsa**

Garnett
 Harvard
 Memorial
 Sheridan
 S. Harvard
 Utica Tower
 Yale

Other Tulsa Area Locations

Owasso

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(In thousands)

	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020
Balance Sheet Data (at period end)					
Loans held for sale	\$ 7,274	\$ 10,197	\$ 9,080	\$ 20,991	\$ 46,777
Loans held for investment	16,833,171	16,949,486	17,147,146	17,345,506	17,357,788
Loans held for investment - Warehouse Purchase Program	1,775,699	1,998,049	2,095,559	2,272,389	2,842,379
Total loans	<u>18,616,144</u>	<u>18,957,732</u>	<u>19,251,785</u>	<u>19,638,886</u>	<u>20,246,944</u>
Investment securities ^(A)	12,818,901	12,629,368	11,918,691	10,088,002	8,542,820
Federal funds sold	241	237	281	8,986	553
Allowance for credit losses on loans	(286,380)	(287,187)	(302,884)	(307,210)	(316,068)
Cash and due from banks	2,547,739	1,055,386	1,059,879	1,947,235	1,342,996
Goodwill	3,231,636	3,231,636	3,231,636	3,231,636	3,231,636
Core deposit intangibles, net	61,684	64,539	67,417	70,304	73,235
Other real estate owned	622	150	144	462	10,593
Fixed assets, net	319,799	322,799	324,502	326,970	323,572
Other assets	523,584	537,459	548,473	553,147	602,994
Total assets	<u>\$ 37,833,970</u>	<u>\$36,512,119</u>	<u>\$36,099,924</u>	<u>\$35,558,418</u>	<u>\$34,059,275</u>
Noninterest-bearing deposits	\$ 10,750,034	\$10,326,489	\$10,099,149	\$ 9,820,445	\$ 9,151,233
Interest-bearing deposits	20,021,728	19,125,163	19,011,092	18,942,660	18,209,259
Total deposits	30,771,762	29,451,652	29,110,241	28,763,105	27,360,492
Other borrowings	—	—	—	—	—
Securities sold under repurchase agreements	448,099	440,969	433,069	377,106	389,583
Subordinated notes	—	—	—	—	—
Allowance for credit losses on off-balance sheet credit exposures	29,947	29,947	29,947	29,947	29,947
Other liabilities	156,926	244,110	216,330	166,414	148,584
Total liabilities	31,406,734	30,166,678	29,789,587	29,336,572	27,928,606
Shareholders' equity ^(B)	6,427,236	6,345,441	6,310,337	6,221,846	6,130,669
Total liabilities and equity	<u>\$ 37,833,970</u>	<u>\$36,512,119</u>	<u>\$36,099,924</u>	<u>\$35,558,418</u>	<u>\$34,059,275</u>

(A) Includes \$2,290, \$2,483, \$1,394, \$970 and \$974 in unrealized gains on available for sale securities for the quarterly periods ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

(B) Includes \$1,809, \$1,961, \$1,101, \$766 and \$769 in after-tax unrealized gains on available for sale securities for the quarterly periods ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(In thousands)

	Three Months Ended				Year-to-Date		
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2020	
Income Statement Data							
Interest income:							
Loans	\$ 206,209	\$ 213,821	\$ 216,803	\$ 233,075	\$ 241,625	\$ 869,908	\$ 975,895
Securities ^(C)	46,857	46,217	43,708	38,677	36,721	175,459	166,812
Federal funds sold and other earning assets	563	302	340	351	301	1,556	1,203
Total interest income	<u>253,629</u>	<u>260,340</u>	<u>260,851</u>	<u>272,103</u>	<u>278,647</u>	<u>1,046,923</u>	<u>1,143,910</u>
Interest expense:							
Deposits	8,685	11,578	15,288	17,362	19,757	52,913	102,502
Other borrowings	—	—	—	—	33	—	3,550
Securities sold under repurchase agreements	184	195	164	159	224	702	1,627
Subordinated notes and trust preferred	—	—	—	—	999	—	5,498
Total interest expense	<u>8,869</u>	<u>11,773</u>	<u>15,452</u>	<u>17,521</u>	<u>21,013</u>	<u>53,615</u>	<u>113,177</u>
Net interest income	244,760	248,567	245,399	254,582	257,634	993,308	1,030,733
Provision for credit losses	—	—	—	—	—	—	20,000
Net interest income after provision for credit losses	<u>244,760</u>	<u>248,567</u>	<u>245,399</u>	<u>254,582</u>	<u>257,634</u>	<u>993,308</u>	<u>1,010,733</u>
Noninterest income:							
Nonsufficient funds (NSF) fees	8,401	7,962	6,560	6,687	8,051	29,610	30,295
Credit card, debit card and ATM card income	8,894	8,837	8,918	8,031	8,193	34,680	31,245
Service charges on deposit accounts	6,237	6,115	6,062	5,978	6,046	24,392	23,860
Trust income	2,698	2,467	2,276	2,837	2,192	10,278	9,598
Mortgage income	685	1,396	2,914	3,307	3,989	8,302	10,777
Brokerage income	953	861	795	711	642	3,320	2,504
Bank owned life insurance income	1,317	1,325	1,294	1,292	1,252	5,228	5,754
Net gain (loss) on sale or write-down of assets	1,165	255	(244)	(79)	(675)	1,097	(5,533)
Other noninterest income	5,407	5,427	6,981	5,244	6,857	23,059	23,034
Total noninterest income	<u>35,757</u>	<u>34,645</u>	<u>35,556</u>	<u>34,008</u>	<u>36,547</u>	<u>139,966</u>	<u>131,534</u>
Noninterest expense:							
Salaries and benefits	76,496	78,412	75,611	80,037	77,809	310,556	309,268
Net occupancy and equipment	8,140	8,165	8,046	7,833	8,223	32,184	35,037
Credit and debit card, data processing and software amortization	9,050	9,103	8,718	8,233	8,442	35,104	40,329
Regulatory assessments and FDIC insurance	2,801	2,497	2,670	2,670	2,670	10,638	9,861
Core deposit intangibles amortization	2,855	2,878	2,887	2,931	3,243	11,551	13,169
Depreciation	4,518	4,524	4,513	4,540	4,261	18,095	18,232
Communications	3,134	3,013	2,982	2,899	2,931	12,028	12,477
Other real estate expense	24	30	198	244	279	496	623
Net loss (gain) on sale or write-down of other real estate	2	4	(1,839)	(887)	(195)	(2,720)	(458)
Merger related expenses	—	—	—	—	—	—	8,018
Other noninterest expense	12,518	11,189	11,405	10,576	12,542	45,688	50,677
Total noninterest expense	<u>119,538</u>	<u>119,815</u>	<u>115,191</u>	<u>119,076</u>	<u>120,205</u>	<u>473,620</u>	<u>497,233</u>
Income before income taxes	160,979	163,397	165,764	169,514	173,976	659,654	645,034
Provision for income taxes	34,192	34,807	35,153	36,205	36,885	140,357	116,130
Net income available to common shareholders	<u>\$ 126,787</u>	<u>\$ 128,590</u>	<u>\$ 130,611</u>	<u>\$ 133,309</u>	<u>\$ 137,091</u>	<u>\$ 519,297</u>	<u>\$ 528,904</u>

(C) Interest income on securities was reduced by net premium amortization of \$16,006, \$15,141, \$14,436, \$12,844 and \$11,509 for the three months ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively, and \$58,427 and \$38,827 for the years ended December 31, 2021 and December 31, 2020, respectively.

Prosperity Bancshares, Inc.®
Financial Highlights (Unaudited)
(Dollars and share amounts in thousands, except per share data and market prices)

	Three Months Ended				Year-to-Date		
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Profitability							
Net income ^{(D) (E)}	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 528,904
Basic earnings per share	\$ 1.38	\$ 1.39	\$ 1.41	\$ 1.44	\$ 1.48	\$ 5.60	\$ 5.68
Diluted earnings per share	\$ 1.38	\$ 1.39	\$ 1.41	\$ 1.44	\$ 1.48	\$ 5.60	\$ 5.68
Return on average assets ^(F)	1.37%	1.42%	1.45%	1.54%	1.63%	1.44%	1.62% ^(J)
Return on average common equity ^(F)	7.91%	8.07%	8.31%	8.60%	8.98%	8.21%	8.85% ^(J)
Return on average tangible common equity ^{(F) (G)}	16.26%	16.72%	17.49%	18.43%	19.57%	17.18%	19.83% ^(J)
Tax equivalent net interest margin ^{(D) (E) (H)}	2.97%	3.10%	3.11%	3.41%	3.49%	3.14%	3.64%
Efficiency ratio ^{(G) (I)}	42.79%	42.34%	40.96%	41.25%	40.77%	41.83%	42.58% ^(K)
Liquidity and Capital Ratios							
Equity to assets	16.99%	17.38%	17.48%	17.50%	18.00%	16.99%	18.00%
Common equity tier 1 capital	15.10%	14.84%	15.26%	14.60%	13.74%	15.10%	13.74%
Tier 1 risk-based capital	15.10%	14.84%	15.26%	14.60%	13.74%	15.10%	13.74%
Total risk-based capital	15.45%	15.20%	15.71%	15.07%	14.23%	15.45%	14.23%
Tier 1 leverage capital	9.62%	9.55%	9.50%	9.68%	9.67%	9.62%	9.67%
Period end tangible equity to period end tangible assets ^(G)	9.07%	9.18%	9.18%	9.05%	9.19%	9.07%	9.19%
Other Data							
Weighted-average shares used in computing earnings per common share							
Basic	92,162	92,683	92,935	92,854	92,559	92,657	93,058
Diluted	92,162	92,683	92,935	92,854	92,559	92,657	93,058
Period end shares outstanding	92,170	92,160	92,935	92,929	92,571	92,170	92,571
Cash dividends paid per common share	\$ 0.52	\$ 0.49	\$ 0.49	\$ 0.49	\$ 0.49	\$ 1.99	\$ 1.87
Book value per common share	\$ 69.73	\$ 68.85	\$ 67.90	\$ 66.95	\$ 66.23	\$ 69.73	\$ 66.23
Tangible book value per common share ^(G)	\$ 34.00	\$ 33.09	\$ 32.40	\$ 31.42	\$ 30.53	\$ 34.00	\$ 30.53
Common Stock Market Price							
High	\$ 78.67	\$ 72.97	\$ 78.06	\$ 83.02	\$ 70.38	\$ 83.02	\$ 75.22
Low	\$ 68.53	\$ 64.40	\$ 69.83	\$ 66.45	\$ 50.43	\$ 64.40	\$ 42.02
Period end closing price	\$ 72.35	\$ 71.13	\$ 71.80	\$ 76.16	\$ 69.36	\$ 72.35	\$ 69.36
Employees – FTE (excluding overtime)	3,704	3,625	3,724	3,724	3,756	3,704	3,756
Number of banking centers	273	273	274	275	275	273	275

(D) Includes purchase accounting adjustments for the periods presented as follows:

	Three Months Ended				Year-to-Date		
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Loan discount accretion							
ASC 310-20	\$4,635	\$3,761	\$9,731	\$13,313	\$13,514	\$31,440	\$70,705
ASC 310-30	\$731	\$1,618	\$2,462	\$3,027	\$2,545	\$7,838	\$20,636
Securities net amortization	\$139	\$136	\$171	\$111	\$66	\$557	\$579
Time deposits amortization	\$127	\$201	\$327	\$507	\$790	\$1,162	\$6,093

(E) Using effective tax rate of 21.2%, 21.3%, 21.2%, 21.4% and 21.2% for the three months ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively, and 21.3% and 18.0% for the years ended December 31, 2021 and December 31, 2020, respectively. Net income for the second quarter of 2020 includes a tax benefit for NOL related to the CARES Act.

(F) Interim periods annualized.

(G) Refer to the "Notes to Selected Financial Data" at the end of this Earnings Release for a reconciliation of this non-GAAP financial measure to the nearest GAAP financial measure.

(H) Net interest margin for all periods presented is based on average balances on an actual 365-day or 366-day basis.

(I) Calculated by dividing total noninterest expense, excluding credit loss provisions, by net interest income plus noninterest income, excluding net gains and losses on the sale or write down of assets and securities. Additionally, taxes are not part of this calculation.

(J) For calculations of the annualized returns on average assets, average common equity and average tangible common equity excluding merger related expenses net of tax, and NOL tax benefit, refer to the "Notes to Selected Financial Data" at the end of this Earnings Release for a reconciliation of this non-GAAP financial measure to the nearest GAAP financial measure.

(K) For calculations of the efficiency ratio excluding merger related expenses net of tax, refer to the "Notes to Selected Financial Data" at the end of this Earnings Release for a reconciliation of this non-GAAP financial measure to the nearest GAAP financial measure.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

YIELD ANALYSIS

	Three Months Ended								
	Dec 31, 2021			Sep 30, 2021			Dec 31, 2020		
	Average Balance	Interest Earned/ Interest Paid	Average Yield/ Rate ^(L)	Average Balance	Interest Earned/ Interest Paid	Average Yield/ Rate ^(L)	Average Balance	Interest Earned/ Interest Paid	Average Yield/ Rate ^(L)
Interest-earning assets:									
Loans held for sale	\$ 8,794	\$ 71	3.20%	\$ 11,714	\$ 91	3.08%	\$ 42,856	\$ 348	3.23%
Loans held for investment	16,830,163	192,200	4.53%	17,102,998	199,019	4.62%	17,700,756	220,357	4.95%
Loans held for investment - Warehouse Purchase Program	1,772,971	13,938	3.12%	1,836,252	14,711	3.18%	2,603,455	20,920	3.20%
Total Loans	18,611,928	206,209	4.40%	18,950,964	213,821	4.48%	20,347,067	241,625	4.72%
Investment securities	12,751,857	46,857	1.46% ^(M)	12,184,964	46,217	1.50% ^(M)	8,001,679	36,721	1.83% ^(M)
Federal funds sold and other earning assets	1,393,859	563	0.16%	734,787	302	0.16%	1,094,487	301	0.11%
Total interest-earning assets	32,757,644	253,629	3.07%	31,870,715	260,340	3.24%	29,443,233	278,647	3.76%
Allowance for credit losses on loans	(287,191)			(301,011)			(322,138)		
Noninterest-earning assets	4,476,582			4,728,965			4,569,811		
Total assets	<u>\$36,947,035</u>			<u>\$36,298,669</u>			<u>\$33,690,906</u>		
Interest-bearing liabilities:									
Interest-bearing demand deposits	\$ 6,196,283	\$ 2,187	0.14%	\$ 6,089,678	\$ 3,614	0.24%	\$ 5,545,298	\$ 5,301	0.38%
Savings and money market deposits	10,286,650	3,817	0.15%	9,944,664	4,522	0.18%	9,170,179	6,985	0.30%
Certificates and other time deposits	2,766,123	2,681	0.38%	2,897,123	3,442	0.47%	3,047,475	7,471	0.98%
Other borrowings	—	—	—	—	—	—	2,435	33	5.39%
Securities sold under repurchase agreements	432,981	184	0.17%	448,338	195	0.17%	376,779	224	0.24%
Subordinated notes	—	—	—	—	—	—	81,570	999	4.87%
Total interest-bearing liabilities	<u>19,682,037</u>	<u>8,869</u>	0.18% ^(N)	<u>19,379,803</u>	<u>11,773</u>	0.24% ^(N)	<u>18,223,736</u>	<u>21,013</u>	0.46% ^(N)
Noninterest-bearing liabilities:									
Noninterest-bearing demand deposits	10,587,441			10,286,062			9,103,742		
Allowance for credit losses on off-balance sheet credit exposures	29,947			29,947			29,947		
Other liabilities	234,746			229,502			224,907		
Total liabilities	<u>30,534,171</u>			<u>29,925,314</u>			<u>27,582,332</u>		
Shareholders' equity	6,412,864			6,373,355			6,108,574		
Total liabilities and shareholders' equity	<u>\$36,947,035</u>			<u>\$36,298,669</u>			<u>\$33,690,906</u>		
Net interest income and margin		<u>\$244,760</u>	2.96%		<u>\$248,567</u>	3.09%		<u>\$257,634</u>	3.48%
Non-GAAP to GAAP reconciliation:									
Tax equivalent adjustment		457			551			664	
Net interest income and margin (tax equivalent basis)		<u>\$245,217</u>	2.97%		<u>\$249,118</u>	3.10%		<u>\$258,298</u>	3.49%

(L) Annualized and based on an actual 365-day or 366-day basis.

(M) Yield on securities was impacted by net premium amortization of \$16,006, \$15,141, and \$11,509 for the three months ended December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

(N) Total cost of funds, including noninterest bearing deposits, was 0.12%, 0.16%, and 0.31% for the three months ended December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

YIELD ANALYSIS

	Year-to-Date					
	Dec 31, 2021			Dec 31, 2020		
	Average Balance	Interest Earned/ Interest Paid	Average Yield/ Rate	Average Balance	Interest Earned/ Interest Paid	Average Yield/ Rate
Interest-earning assets:						
Loans held for sale	\$ 16,807	\$ 510	3.03%	\$ 55,883	\$ 1,923	3.44%
Loans held for investment	17,128,069	806,012	4.71%	17,842,438	910,532	5.10%
Loans held for investment - Warehouse Purchase Program	1,988,724	63,386	3.19%	1,964,206	63,440	3.23%
Total loans	19,133,600	869,908	4.55%	19,862,527	975,895	4.91%
Investment securities	11,328,903	175,459	1.55%	8,022,205	166,812	2.08%
Federal funds sold and other earning assets	1,212,698	1,556	0.13%	529,075	1,203	0.23%
Total interest-earning assets	31,675,201	1,046,923	3.31%	28,413,807	1,143,910	4.03%
Allowance for credit losses on loans	(302,381)			(324,308)		
Noninterest-earning assets	4,602,458			4,555,851		
Total assets	<u>\$35,975,278</u>			<u>\$32,645,350</u>		
Interest-bearing liabilities:						
Interest-bearing demand deposits	\$ 6,169,864	\$ 17,215	0.28%	\$ 5,177,736	\$ 22,046	0.43%
Savings and money market deposits	9,883,549	19,582	0.20%	8,654,874	37,685	0.44%
Certificates and other time deposits	2,917,976	16,116	0.55%	3,194,274	42,771	1.34%
Other borrowings	—	—	—	329,276	3,550	1.08%
Securities sold under repurchase agreements	410,747	702	0.17%	371,872	1,627	0.44%
Subordinated notes	—	—	—	114,499	5,498	4.80%
Total interest-bearing liabilities	19,382,136	53,615	0.28%	17,842,531	113,177	0.63%
Noninterest-bearing liabilities:						
Noninterest-bearing demand deposits	10,036,519			8,558,385		
Allowance for credit losses on off-balance sheet credit exposures	29,947			25,735		
Other liabilities	204,522			244,047		
Total liabilities	29,653,124			26,670,698		
Shareholders' equity	6,322,154			5,974,652		
Total liabilities and shareholders' equity	<u>35,975,278</u>			<u>\$32,645,350</u>		
Net interest income and margin		<u>\$ 993,308</u>	3.14%		<u>\$ 1,030,733</u>	3.63%
Non-GAAP to GAAP reconciliation:						
Tax equivalent adjustment		2,229			2,735	
Net interest income and margin (tax equivalent basis)		<u>\$ 995,537</u>	3.14%		<u>\$ 1,033,468</u>	3.64%

(O) Based on an actual 365-day or 366-day basis.

(P) Yield on securities was impacted by net premium amortization of \$58,427 and \$38,827 for the years ended December 31, 2021 and 2020, respectively.

(Q) Total cost of funds, including noninterest bearing deposits, was 0.18% and 0.43% for the years ended December 31, 2021 and 2020, respectively.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

	Three Months Ended				
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020
YIELD TREND ^(R)					
Interest-Earning Assets:					
Loans held for sale	3.20%	3.08%	3.19%	2.90%	3.23%
Loans held for investment	4.53%	4.62%	4.65%	5.02%	4.95%
Loans held for investment - Warehouse Purchase Program	3.12%	3.18%	3.21%	3.23%	3.20%
Total loans	4.40%	4.48%	4.50%	4.80%	4.72%
Investment securities ^(S)	1.46%	1.50%	1.57%	1.71%	1.83%
Federal funds sold and other earning assets	0.16%	0.16%	0.11%	0.09%	0.11%
Total interest-earning assets	3.07%	3.24%	3.30%	3.64%	3.76%
Interest-Bearing Liabilities:					
Interest-bearing demand deposits	0.14%	0.24%	0.35%	0.39%	0.38%
Savings and money market deposits	0.15%	0.18%	0.22%	0.25%	0.30%
Certificates and other time deposits	0.38%	0.47%	0.58%	0.76%	0.98%
Other borrowings	—	—	—	—	5.39%
Securities sold under repurchase agreements	0.17%	0.17%	0.17%	0.17%	0.24%
Subordinated notes	—	—	—	—	4.87%
Total interest-bearing liabilities	0.18%	0.24%	0.32%	0.38%	0.46%
Net Interest Margin	2.96%	3.09%	3.10%	3.40%	3.48%
Net Interest Margin (tax equivalent)	2.97%	3.10%	3.11%	3.41%	3.49%

(R) Annualized and based on average balances on an actual 365-day or 366-day basis.

(S) Yield on securities was impacted by net premium amortization of \$16,006, \$15,141, \$14,436, \$12,844 and \$11,509 for the three months ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

	Three Months Ended				
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020
Balance Sheet Averages					
Loans held for sale	\$ 8,794	\$ 11,714	\$ 13,716	\$ 33,327	\$ 42,856
Loans held for investment	16,830,163	17,102,998	17,305,259	17,279,066	17,700,756
Loans held for investment - Warehouse Purchase Program	1,772,971	1,836,252	1,984,305	2,369,601	2,603,455
Total Loans	<u>18,611,928</u>	<u>18,950,964</u>	<u>19,303,280</u>	<u>19,681,994</u>	<u>20,347,067</u>
Investment securities	12,751,857	12,184,964	11,180,948	9,148,841	8,001,679
Federal funds sold and other earning assets	1,393,859	734,787	1,221,993	1,506,645	1,094,487
Total interest-earning assets	32,757,644	31,870,715	31,706,221	30,337,480	29,443,233
Allowance for credit losses on loans	(287,191)	(301,011)	(306,059)	(315,590)	(322,138)
Cash and due from banks	329,406	570,765	521,737	308,787	289,579
Goodwill	3,231,637	3,231,637	3,231,637	3,233,231	3,231,850
Core deposit intangibles, net	63,091	65,955	68,830	71,763	74,919
Other real estate	321	279	3,001	6,385	14,573
Fixed assets, net	321,524	323,584	326,570	326,004	325,485
Other assets	530,603	536,745	544,085	576,300	633,405
Total assets	<u>\$ 36,947,035</u>	<u>\$ 36,298,669</u>	<u>\$ 36,096,022</u>	<u>\$ 34,544,360</u>	<u>\$ 33,690,906</u>
Noninterest-bearing deposits	\$ 10,587,441	\$ 10,286,062	\$ 10,062,085	\$ 9,206,791	\$ 9,103,742
Interest-bearing demand deposits	6,196,283	6,089,678	6,281,068	6,112,469	5,545,298
Savings and money market deposits	10,286,650	9,944,664	9,872,624	9,420,064	9,170,179
Certificates and other time deposits	2,766,123	2,897,123	2,980,186	3,031,621	3,047,475
Total deposits	29,836,497	29,217,527	29,195,963	27,770,945	26,866,694
Other borrowings	—	—	—	—	2,435
Securities sold under repurchase agreements	432,981	448,338	383,975	376,662	376,779
Subordinated notes	—	—	—	—	81,570
Allowance for credit losses on off-balance sheet credit exposures	29,947	29,947	29,947	29,947	29,947
Other liabilities	234,746	229,502	198,748	169,138	224,907
Shareholders' equity	6,412,864	6,373,355	6,287,389	6,197,668	6,108,574
Total liabilities and equity	<u>\$ 36,947,035</u>	<u>\$ 36,298,669</u>	<u>\$ 36,096,022</u>	<u>\$ 34,544,360</u>	<u>\$ 33,690,906</u>

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

	Dec 31, 2021		Sep 30, 2021		Jun 30, 2021		Mar 31, 2021		Dec 31, 2020	
Period End Balances										
Loan Portfolio										
Commercial and industrial	\$ 2,050,631	11.0%	\$ 1,841,899	9.7%	\$ 2,021,951	10.5%	\$ 2,104,116	10.7%	\$ 2,210,003	10.9%
Warehouse purchase program	1,775,699	9.5%	1,998,049	10.6%	2,095,559	10.9%	2,272,389	11.6%	2,842,379	14.0%
Construction, land development and other land loans	2,299,715	12.4%	2,269,417	12.0%	2,147,474	11.2%	2,031,355	10.4%	1,956,960	9.7%
1-4 family residential	4,860,419	26.1%	4,709,468	24.8%	4,531,589	23.5%	4,310,437	21.9%	4,253,331	21.0%
Home equity	808,289	4.4%	746,426	3.9%	637,431	3.3%	554,278	2.8%	504,207	2.5%
Commercial real estate (includes multi-family residential)	5,251,368	28.2%	5,550,841	29.3%	5,681,184	29.5%	5,858,475	29.8%	6,078,764	30.0%
Agriculture (includes farmland)	620,338	3.3%	631,497	3.3%	590,135	3.1%	571,783	2.9%	581,352	2.9%
Consumer and other	288,496	1.6%	274,980	1.5%	264,652	1.4%	293,023	1.5%	344,028	1.7%
Energy	491,305	2.6%	569,314	3.0%	501,821	2.6%	503,947	2.6%	512,735	2.5%
Paycheck Protection Program	169,884	0.9%	365,841	1.9%	779,989	4.0%	1,139,083	5.8%	963,185	4.8%
Total loans	<u>\$18,616,144</u>		<u>\$18,957,732</u>		<u>\$19,251,785</u>		<u>\$19,638,886</u>		<u>\$20,246,944</u>	
Deposit Types										
Noninterest-bearing DDA	\$10,750,034	34.9%	\$10,326,489	35.0%	\$10,099,149	34.7%	\$ 9,820,445	34.1%	\$ 9,151,233	33.4%
Interest-bearing DDA	6,741,092	21.9%	6,088,923	20.7%	6,185,115	21.2%	6,158,641	21.4%	5,899,051	21.6%
Money market	7,178,904	23.3%	6,864,664	23.3%	6,706,252	23.0%	6,714,889	23.4%	6,381,014	23.3%
Savings	3,401,727	11.1%	3,293,850	11.2%	3,160,606	10.9%	3,083,447	10.7%	2,863,086	10.5%
Certificates and other time deposits	2,700,005	8.8%	2,877,726	9.8%	2,959,119	10.2%	2,985,683	10.4%	3,066,108	11.2%
Total deposits	<u>\$30,771,762</u>		<u>\$29,451,652</u>		<u>\$29,110,241</u>		<u>\$28,763,105</u>		<u>\$27,360,492</u>	
Loan to Deposit Ratio	60.5%		64.4%		66.1%		68.3%		74.0%	

Prosperity Bancshares, Inc.[®]
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(Dollars in thousands)

Construction Loans

	Dec 31, 2021		Sep 30, 2021		Jun 30, 2021		Mar 31, 2021		Dec 31, 2020	
Single family residential construction	\$ 728,393	31.7%	\$ 659,248	29.0%	\$ 624,954	29.1%	\$ 590,223	29.1%	\$ 579,761	29.6%
Land development	99,099	4.3%	92,623	4.1%	97,709	4.6%	97,267	4.8%	103,307	5.3%
Raw land	322,673	14.0%	315,803	13.9%	245,484	11.4%	243,394	12.0%	247,628	12.7%
Residential lots	206,978	9.0%	195,201	8.6%	165,645	7.7%	176,884	8.6%	158,441	8.1%
Commercial lots	184,901	8.0%	169,189	7.5%	153,714	7.2%	137,512	6.8%	114,427	5.8%
Commercial construction and other	757,687	33.0%	837,436	36.9%	860,069	40.0%	786,192	38.7%	753,587	38.5%
Net unaccreted discount	(16)		(83)		(101)		(117)		(191)	
Total construction loans	\$2,299,715		\$2,269,417		\$2,147,474		\$2,031,355		\$1,956,960	

Non-Owner Occupied Commercial Real Estate Loans by Metropolitan Statistical Area (MSA) as of December 31, 2021

Collateral Type	Houston	Dallas	Austin	OK City	Tulsa	Other ^(T)	Total
Shopping center/retail	\$ 338,333	\$ 295,795	\$ 43,084	\$ 17,404	\$ 28,424	\$ 285,351	\$1,008,391
Commercial and industrial buildings	156,430	75,850	17,850	22,957	17,848	158,717	449,652
Office buildings	110,424	423,035	23,515	70,651	4,761	77,452	709,838
Medical buildings	96,724	21,552	2,594	22,871	43,311	65,361	252,413
Apartment buildings	120,376	199,421	12,842	15,669	34,737	139,622	522,667
Hotel	86,187	68,438	41,308	28,958	—	140,210	365,101
Other	74,949	68,338	28,468	7,932	3,735	72,608	256,030
Total	\$ 983,423	\$1,152,429	\$ 169,661	\$ 186,442	\$ 132,816	\$ 939,321	\$3,564,092 ^(U)

Acquired Loans

	Non-PCD Loans			PCD Loans			Total Acquired Loans		
	Balance at Acquisition Date	Balance at Sep 30, 2021	Balance at Dec 31, 2021	Balance at Acquisition Date	Balance at Sep 30, 2021	Balance at Dec 31, 2021	Balance at Acquisition Date	Balance at Sep 30, 2021	Balance at Dec 31, 2021
Loan marks:									
Acquired banks ^(V)	\$ 345,599	\$ 12,774	\$ 8,143	\$ 320,052	\$ 5,569	\$ 4,838	\$ 665,651	\$ 18,343	\$ 12,981
Acquired portfolio loan balances:									
Acquired banks ^(V)	12,286,159	2,585,926	2,094,039	689,573	89,833	83,909	12,975,732 ^(W)	2,675,759	2,177,948
Acquired portfolio loan balances less loan marks	\$11,940,560	\$2,573,152	\$2,085,896	\$ 369,521	\$ 84,264	\$ 79,071	\$12,310,081	\$2,657,416	\$2,164,967

^(T) Includes other MSA and non-MSA regions.

^(U) Represents a portion of total commercial real estate loans of \$5.251 billion as of December 31, 2021.

^(V) Includes Bank Arlington, American State Bank, Community National Bank, First Federal Bank Texas, Coppermark Bank, First Victoria National Bank, The F&M Bank & Trust Company, Tradition Bank and LegacyTexas Bank.

^(W) Actual principal balances acquired.

Prosperity Bancshares, Inc.[®]
Financial Highlights (Unaudited)
(Dollars in thousands)

	Three Months Ended					Year-to-Date	
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Asset Quality							
Nonaccrual loans	\$ 26,269	\$ 35,035	\$ 32,880	\$ 43,025	\$ 47,185	\$ 26,269	\$ 47,185
Accruing loans 90 or more days past due	887	1,038	330	313	1,699	887	1,699
Total nonperforming loans	27,156	36,073	33,210	43,338	48,884	27,156	48,884
Repossessed assets	310	326	310	362	93	310	93
Other real estate	622	150	144	462	10,593	622	10,593
Total nonperforming assets	<u>\$ 28,088</u>	<u>\$ 36,549</u>	<u>\$ 33,664</u>	<u>\$ 44,162</u>	<u>\$ 59,570</u>	<u>\$ 28,088</u>	<u>\$ 59,570</u>
Nonperforming assets:							
Commercial and industrial (includes energy)	\$ 6,150	\$ 8,199	\$ 8,613	\$ 11,290	\$ 16,176	\$ 6,150	\$ 16,176
Construction, land development and other land loans	1,841	803	1,423	1,692	1,566	1,841	1,566
1-4 family residential (includes home equity)	11,990	11,117	11,681	11,920	25,830	11,990	25,830
Commercial real estate (includes multi-family residential)	7,276	15,691	11,266	16,896	12,315	7,276	12,315
Agriculture (includes farmland)	816	643	661	803	2,075	816	2,075
Consumer and other	15	96	20	1,561	1,608	15	1,608
Total	<u>\$ 28,088</u>	<u>\$ 36,549</u>	<u>\$ 33,664</u>	<u>\$ 44,162</u>	<u>\$ 59,570</u>	<u>\$ 28,088</u>	<u>\$ 59,570</u>
Number of loans/properties	<u>157</u>	<u>155</u>	<u>152</u>	<u>167</u>	<u>208</u>	<u>157</u>	<u>208</u>
Allowance for credit losses on loans	<u>\$ 286,380</u>	<u>\$ 287,187</u>	<u>\$ 302,884</u>	<u>\$ 307,210</u>	<u>\$ 316,068</u>	<u>\$ 286,380</u>	<u>\$ 316,068</u>
Net charge-offs (recoveries):							
Commercial and industrial (includes energy)	\$ 177	\$ 3,763	\$ 3,529	\$ 1,584	\$ 4,085	\$ 9,053	\$ 24,607
Construction, land development and other land loans	(162)	(4)	(105)	(5)	(110)	(276)	350
1-4 family residential (includes home equity)	(72)	66	(6)	47	1,982	35	2,290
Commercial real estate (includes multi-family residential)	(10)	11,180	517	6,589	626	18,276	1,221
Agriculture (includes farmland)	(102)	(63)	(9)	33	(4)	(141)	(25)
Consumer and other	976	755	400	610	988	2,741	3,496
Total	<u>\$ 807</u>	<u>\$ 15,697</u>	<u>\$ 4,326</u>	<u>\$ 8,858</u>	<u>\$ 7,567</u>	<u>\$ 29,688</u>	<u>\$ 31,939</u>
Asset Quality Ratios							
Nonperforming assets to average interest-earning assets	0.09%	0.11%	0.11%	0.15%	0.20%	0.09%	0.21%
Nonperforming assets to loans and other real estate	0.15%	0.19%	0.17%	0.22%	0.29%	0.15%	0.29%
Net charge-offs to average loans (annualized)	0.02%	0.33%	0.09%	0.18%	0.15%	0.16%	0.16%
Allowance for credit losses on loans to total loans	1.54%	1.51%	1.57%	1.56%	1.56%	1.54%	1.56%
Allowance for credit losses on loans to total loans, excluding Warehouse Purchase Program loans and Paycheck Protection Program loans ^(G)	1.72%	1.73%	1.85%	1.89%	1.92%	1.72%	1.92%

Prosperity Bancshares, Inc.[®]
Notes to Selected Financial Data (Unaudited)
(Dollars and share amounts in thousands, except per share data)

NOTES TO SELECTED FINANCIAL DATA

Prosperity's management uses certain non-GAAP (generally accepted accounting principles) financial measures to evaluate its performance. Specifically, Prosperity reviews diluted earnings per share excluding merger related expenses net of tax, and NOL tax benefit; return on average assets excluding merger related expenses net of tax, and NOL tax benefit; return on average common equity excluding merger related expenses net of tax, and NOL tax benefit; return on average tangible common equity; return on average tangible common equity excluding merger related expenses net of tax, and NOL tax benefit; tangible book value per share; the tangible equity to tangible assets ratio; allowance for credit losses on loans to total loans excluding Warehouse Purchase Program and PPP loans; the efficiency ratio, excluding net gains and losses on the sale or write down of assets and securities; and the efficiency ratio, excluding net gains and losses on the sale or write down of assets and securities and merger related expenses, for internal planning and forecasting purposes. In addition, due to the application of purchase accounting, Prosperity uses certain non-GAAP financial measures and ratios that exclude the impact of these items to evaluate its allowance for credit losses on loans to total loans (excluding Warehouse Purchase Program loans and PPP loans). Prosperity has included information below relating to these non-GAAP financial measures for the applicable periods presented.

	Three Months Ended				Year-to-Date		
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Reconciliation of diluted earnings per share to diluted earnings per share, excluding merger related expenses net of tax, and NOL tax benefit:							
Net income	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 528,904
Add: merger related expenses net of tax ^(X)	—	—	—	—	—	—	6,334
Less: NOL tax benefit ^(Y)	—	—	—	—	—	—	(20,145)
Net income, excluding merger related expenses net of tax, and NOL tax benefit ^{(X)(Y)}	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 515,093
Weighted average diluted shares outstanding	92,162	92,683	92,935	92,854	92,559	92,657	93,058
Merger related expenses per diluted share, net of tax ^(X)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.07
NOL tax benefit per diluted share ^(X)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (0.22)
Diluted earnings per share, excluding merger related expenses net of tax, and NOL tax benefit ^{(X)(Y)}	\$ 1.38	\$ 1.39	\$ 1.41	\$ 1.44	\$ 1.48	\$ 5.60	\$ 5.54
Reconciliation of return on average assets to return on average assets excluding merger related expenses net of tax, and NOL tax benefit:							
Net income, excluding merger related expenses net of tax, and NOL tax benefit ^{(X)(Y)}	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 515,093
Average total assets	\$ 36,947,035	\$ 36,298,669	\$ 36,096,022	\$ 34,544,360	\$ 33,690,906	\$ 35,975,278	\$ 32,645,350
Return on average assets excluding merger related expenses net of tax, and NOL tax benefit ^{(F)(X)(Y)}	1.37%	1.42%	1.45%	1.54%	1.63%	1.44%	1.58%
Reconciliation of return on average common equity to return on average common equity excluding merger related expenses net of tax, and NOL tax benefit:							
Net income, excluding merger related expenses net of tax, and NOL tax benefit ^{(X)(Y)}	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 515,903
Average shareholders' equity	\$ 6,412,864	\$ 6,373,355	\$ 6,287,389	\$ 6,197,668	\$ 6,108,574	\$ 6,322,154	\$ 5,974,652
Return on average common equity excluding merger related expenses net of tax, and NOL tax benefit ^{(F)(X)}	7.91%	8.07%	8.31%	8.60%	8.98%	8.21%	8.62%
Reconciliation of return on average common equity to return on average tangible common equity:							
Net income	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 528,904
Average shareholders' equity	\$ 6,412,864	\$ 6,373,355	\$ 6,287,389	\$ 6,197,668	\$ 6,108,574	\$ 6,322,154	\$ 5,974,652
Less: Average goodwill and other intangible assets	(3,294,728)	(3,297,592)	(3,300,467)	(3,304,994)	(3,306,769)	(3,299,412)	(3,307,639)
Average tangible shareholders' equity	\$ 3,118,136	\$ 3,075,763	\$ 2,986,922	\$ 2,892,674	\$ 2,801,805	\$ 3,022,742	\$ 2,667,013
Return on average tangible common equity ^(F)	16.26%	16.72%	17.49%	18.43%	19.57%	17.18%	19.83%

(X) Calculated assuming a federal tax rate of 21.0%.

(Y) Net income for the second quarter of 2020 includes a tax benefit for NOL related to the CARES Act.

	Three Months Ended					Year-to-Date	
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Reconciliation of return on average common equity to return on average tangible common equity excluding merger related expenses, net of tax, and NOL tax benefit:							
Net income, excluding merger related expenses net of tax, and NOL tax benefit ^{(X)(Y)}	\$ 126,787	\$ 128,590	\$ 130,611	\$ 133,309	\$ 137,091	\$ 519,297	\$ 515,093
Average shareholders' equity	\$ 6,412,864	\$ 6,373,355	\$ 6,287,389	\$ 6,197,668	\$ 6,108,574	\$ 6,322,154	\$ 5,974,652
Less: Average goodwill and other intangible assets	(3,294,728)	(3,297,592)	(3,300,467)	(3,304,994)	(3,306,769)	(3,299,412)	(3,307,639)
Average tangible shareholders' equity	\$ 3,118,136	\$ 3,075,763	\$ 2,986,922	\$ 2,892,674	\$ 2,801,805	\$ 3,022,742	\$ 2,667,013
Return on average tangible common equity excluding merger related expenses net of tax, and NOL tax benefit ^{(F)(X)(Y)}	16.26%	16.72%	17.49%	18.43%	19.57%	17.18%	19.31%
Reconciliation of book value per share to tangible book value per share:							
Shareholders' equity	\$ 6,427,236	\$ 6,345,441	\$ 6,310,337	\$ 6,221,846	\$ 6,130,669	\$ 6,427,236	\$ 6,130,669
Less: Goodwill and other intangible assets	(3,293,320)	(3,296,175)	(3,299,053)	(3,301,940)	(3,304,871)	(3,293,320)	(3,304,871)
Tangible shareholders' equity	\$ 3,133,916	\$ 3,049,266	\$ 3,011,284	\$ 2,919,906	\$ 2,825,798	\$ 3,133,916	\$ 2,825,798
Period end shares outstanding	92,170	92,160	92,935	92,929	92,571	92,170	92,571
Tangible book value per share	\$ 34.00	\$ 33.09	\$ 32.40	\$ 31.42	\$ 30.53	\$ 34.00	\$ 30.53
Reconciliation of equity to assets ratio to period end tangible equity to period end tangible assets ratio:							
Tangible shareholders' equity	\$ 3,133,916	\$ 3,049,266	\$ 3,011,284	\$ 2,919,906	\$ 2,825,798	\$ 3,133,916	\$ 2,825,798
Total assets	\$ 37,833,970	\$ 36,512,119	\$ 36,099,924	\$ 35,558,418	\$ 34,059,275	\$ 37,833,970	\$ 34,059,275
Less: Goodwill and other intangible assets	(3,293,320)	(3,296,175)	(3,299,053)	(3,301,940)	(3,304,871)	(3,293,320)	(3,304,871)
Tangible assets	\$ 34,540,650	\$ 33,215,944	\$ 32,800,871	\$ 32,256,478	\$ 30,754,404	\$ 34,540,650	\$ 30,754,404
Period end tangible equity to period end tangible assets ratio	9.07%	9.18%	9.18%	9.05%	9.19%	9.07%	9.19%
Reconciliation of allowance for credit losses on loans to total loans to allowance for credit losses on loans to total loans excluding Warehouse Purchase Program and Paycheck Protection Program loans:							
Allowance for credit losses on loans	\$ 286,380	\$ 287,187	\$ 302,884	\$ 307,210	\$ 316,068	\$ 286,380	\$ 316,068
Total loans	\$ 18,616,144	\$ 18,957,732	\$ 19,251,785	\$ 19,638,886	\$ 20,246,944	\$ 18,616,144	\$ 20,246,944
Less: Warehouse Purchase Program loans	(1,775,699)	(1,998,049)	(2,095,559)	(2,272,389)	(2,842,379)	(1,775,699)	(2,842,379)
Less: Paycheck Protection Program loans	(169,884)	(365,841)	(779,989)	(1,139,083)	(963,185)	(169,884)	(963,185)
Total loans less Warehouse Purchase Program and Paycheck Protection Program loans	\$ 16,670,561	\$ 16,593,842	\$ 16,376,237	\$ 16,227,414	\$ 16,441,380	\$ 16,670,561	\$ 16,441,380
Allowance for credit losses on loans to total loans excluding Warehouse Purchase Program and Paycheck Protection Program loans	1.72%	1.73%	1.85%	1.89%	1.92%	1.72%	1.92%
Reconciliation of efficiency ratio to efficiency ratio excluding net gains and losses on the sale of assets and taxes:							
Noninterest expense	\$ 119,538	\$ 119,815	\$ 115,191	\$ 119,076	\$ 120,205	\$ 473,620	\$ 497,233
Net interest income	\$ 244,760	\$ 248,567	\$ 245,399	\$ 254,582	\$ 257,634	\$ 993,308	\$ 1,030,733
Noninterest income	35,757	34,645	35,556	34,008	36,547	139,966	131,534
Less: net gain (loss) on sale or write down of assets	1,165	255	(244)	(79)	(675)	1,097	(5,533)
Noninterest income excluding net gains and losses on the sale or write down of assets and securities	34,592	34,390	35,800	34,087	37,222	138,869	137,067
Total income excluding net gains and losses on the sale or write down of assets and taxes	\$ 279,352	\$ 282,957	\$ 281,199	\$ 288,669	\$ 294,856	\$ 1,132,177	\$ 1,167,800
Efficiency ratio, excluding net gains and losses on the sale or write down of assets and taxes	42.79%	42.34%	40.96%	41.25%	40.77%	41.83%	42.58%

	Three Months Ended					Year-to-Date	
	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
Reconciliation of efficiency ratio to efficiency ratio excluding net gains and losses on the sale of assets, taxes and merger related expenses:							
Noninterest expense	\$ 119,538	\$ 119,815	\$ 115,191	\$ 119,076	\$ 120,205	\$ 473,620	\$ 497,233
Less: merger related expenses	—	—	—	—	—	—	8,018
Noninterest expense excluding merger related expenses	\$ 119,538	\$ 119,815	\$ 115,191	\$ 119,076	\$ 120,205	\$ 473,620	\$ 489,215
Net interest income	\$ 244,760	\$ 248,567	\$ 245,399	\$ 254,582	\$ 257,634	\$ 993,308	\$ 1,030,733
Noninterest income	35,757	34,645	35,556	34,008	36,547	139,966	131,534
Less: net gain (loss) on sale or write down of assets	1,165	255	(244)	(79)	(675)	1,097	(5,533)
Noninterest income excluding net gains and losses on the sale or write down of assets and taxes	34,592	34,390	35,800	34,087	37,222	138,869	137,067
Total income excluding net gains and losses on the sale or write down of assets and taxes	\$ 279,352	\$ 282,957	\$ 281,199	\$ 288,669	\$ 294,856	\$ 1,132,177	\$ 1,167,800
Efficiency ratio excluding net gains and losses on the sale or write down of assets, taxes and merger related expenses	42.79%	42.34%	40.96%	41.25%	40.77%	41.83%	41.89%