



PROSPERITY —————
BANCSHARES, INC.®

Investor Presentation

————— Second Quarter 2022 —————



“Safe Harbor” Statement

Under the Private Securities Litigation Reform Act of 1995

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This presentation contains 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, 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>.

Second Quarter Highlights

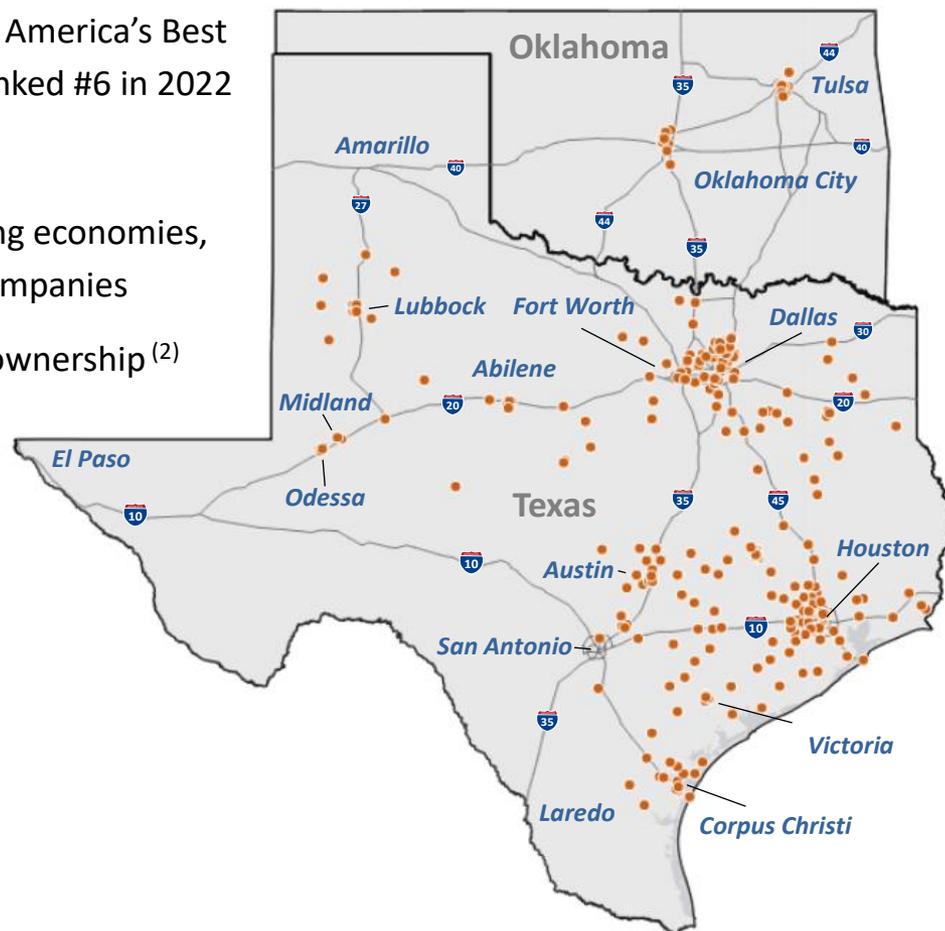
- Net income of \$128.5 million and earnings per share (diluted) of \$1.40 for three months ended June 30, 2022
- Assets of \$37.4 billion, total loans of \$18.2 billion, and deposits of \$29.9 billion at June 30, 2022
- Common equity tier 1 ratio of 15.26% and leverage ratio of 9.58% at June 30, 2022
- Loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program Loans, increased \$406.9 million or 2.4% (9.8% annualized) during the second quarter 2022
- Sound asset quality with annualized net charge-offs / quarterly average loans of 0.03%
- Nonperforming assets to average earning assets remain low at 0.07% or \$22.2 million for the second quarter 2022
- Allowance for credit losses on loans and on off-balance sheet credit exposure of \$313.9 million
- Allowance for credit losses to total loans, excluding Warehouse Purchase Program and SBA Paycheck Protection Program loans, of 1.67%
- Efficiency ratio of 43.1% for the second quarter 2022
- Declared cash dividend of \$0.52 for the second quarter 2022
- Repurchased 981,884 shares during the second quarter 2022

Strong Presence in Texas and Oklahoma

- A Texas-based financial holding company with \$37.4 billion in total assets
- Prosperity has been ranked in the Top 10 of Forbes America's Best Banks since the list's inception in 2010, and was ranked #6 in 2022
- Ranked #3 in deposit market share in Texas ⁽¹⁾
- Texas and Oklahoma continue to benefit from strong economies, and are home to 56 Fortune 500 headquartered companies
- Shareholder driven with 4.2% fully diluted insider ownership ⁽²⁾
- Successful completion of 43 acquisitions (whole bank, branch and failed bank transactions)

272 Full-Service Locations

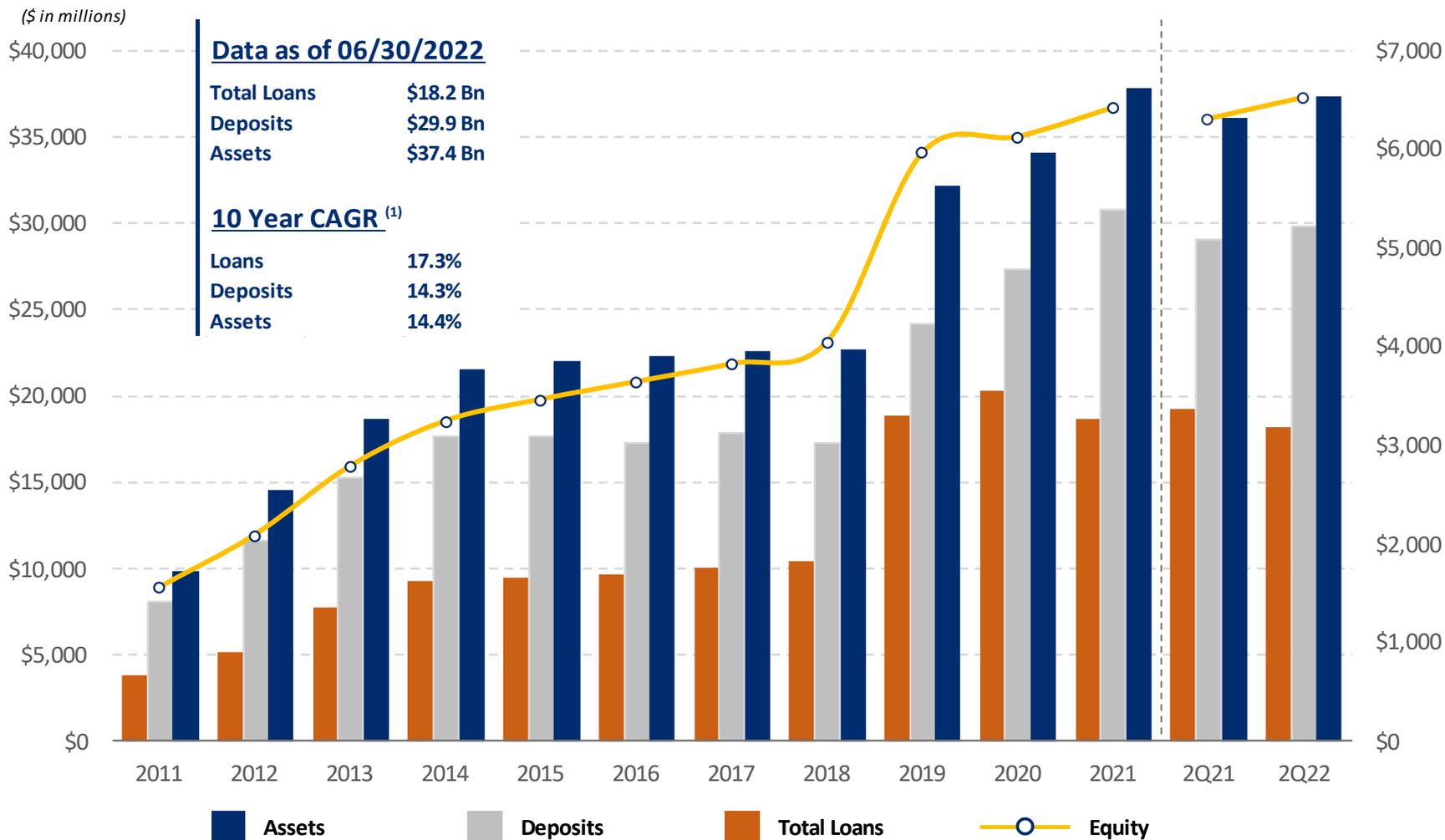
16	in Bryan/College Station Area
6	in Central Oklahoma Area
29	in Central Texas Area
62	in Dallas/Fort Worth Area
22	in East Texas Area
65	in Houston Area
30	in South Texas Area
8	in Tulsa Area
34	in West Texas Area



(1) Per FDIC; Includes Texas headquartered commercial banks; Deposits as of 6/30/2021

(2) Per proxy statement (Form DEF 14A) filed on 3/14/2022

Balance Sheet Summary



Net Income



Note: Net income includes the following (\$ in thousands)

Provision for Credit Losses	\$5,200	\$6,100	\$17,240	\$18,275	\$7,560	\$24,000	\$14,325	\$16,350	\$4,300	\$20,000	-	-	-
Loan Discount Accretion	-	\$26,413	\$62,723	\$95,875	\$52,122	\$38,970	\$21,906	\$13,909	\$28,045	\$91,341	\$39,278	\$12,193	\$59

■ Net Income ■ Net Income (Excluding Purchase Accounting Adjustments)

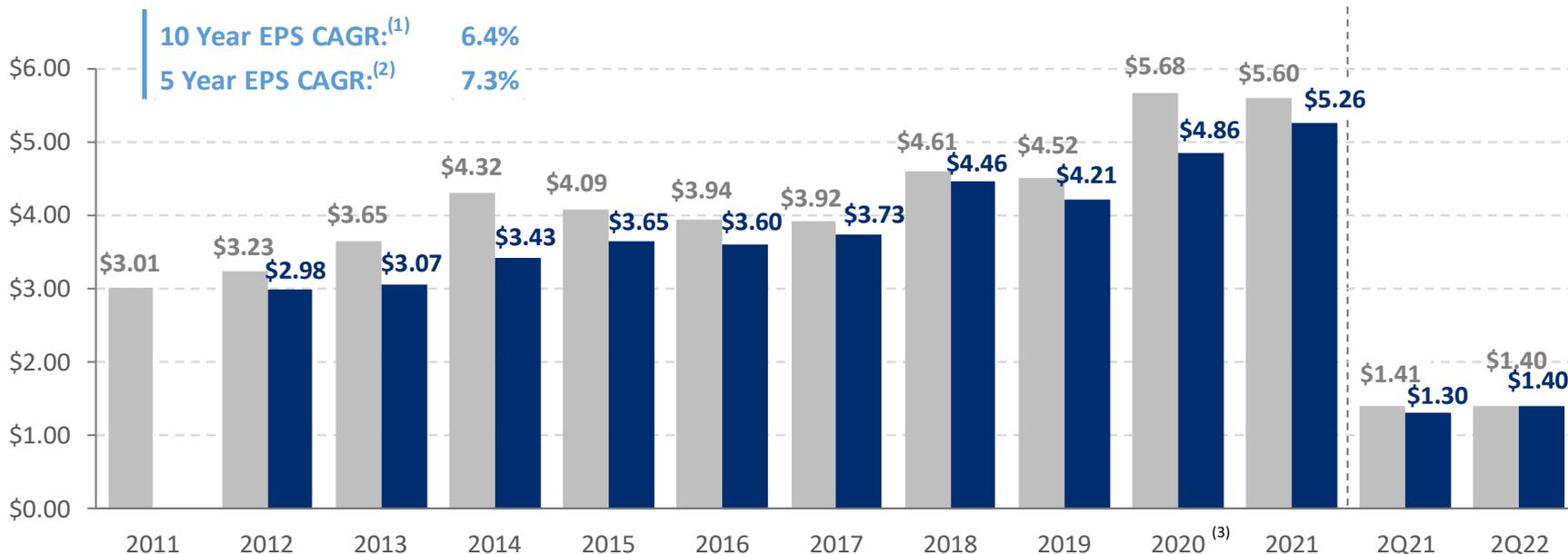
Source: Company Documents

(1) Represents the Compound Annual Growth Rate of net income from 12/31/2011 – 12/31/2021

(2) Represents the Compound Annual Growth Rate of net income from 12/31/2016 – 12/31/2021

(3) Includes NOL tax benefit of \$20.145 million related to the CARES Act

Earnings Per Share



Note: Net income includes the following (\$ in thousands)

Provision for Credit Losses	\$5,200	\$6,100	\$17,240	\$18,275	\$7,560	\$24,000	\$14,325	\$16,350	\$4,300	\$20,000	-	-	-
Loan Discount Accretion	-	\$26,413	\$62,723	\$95,875	\$52,122	\$38,970	\$21,906	\$13,909	\$28,045	\$91,341	\$39,278	\$12,193	\$59

■ EPS

■ Core EPS (Excluding Purchase Accounting Adjustments)

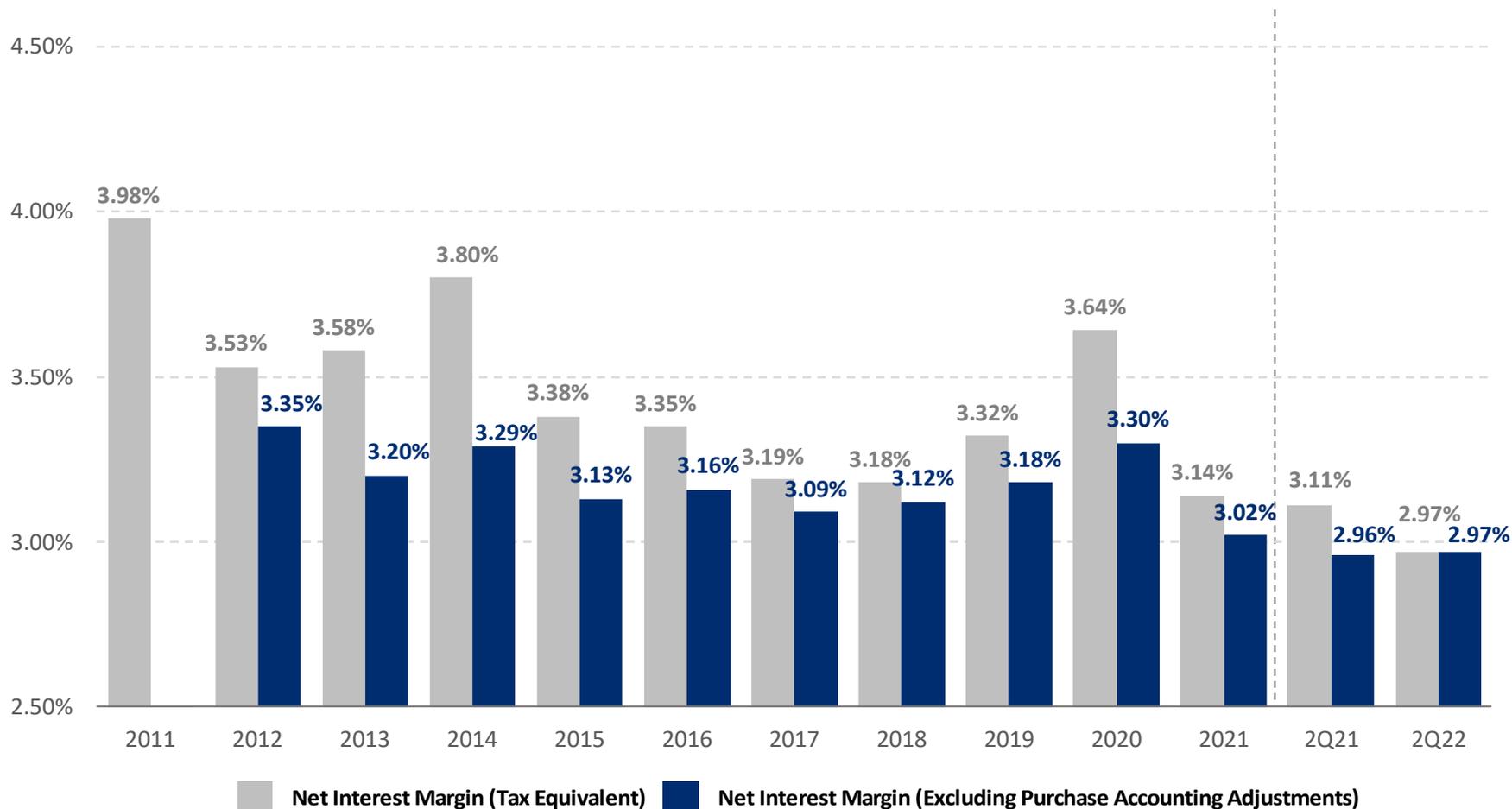
Source: Company Documents

(1) Represents the Compound Annual Growth Rate for EPS from 12/31/2011 – 12/31/2021

(2) Represents the Compound Annual Growth Rate for EPS from 12/31/2016 – 12/31/2021

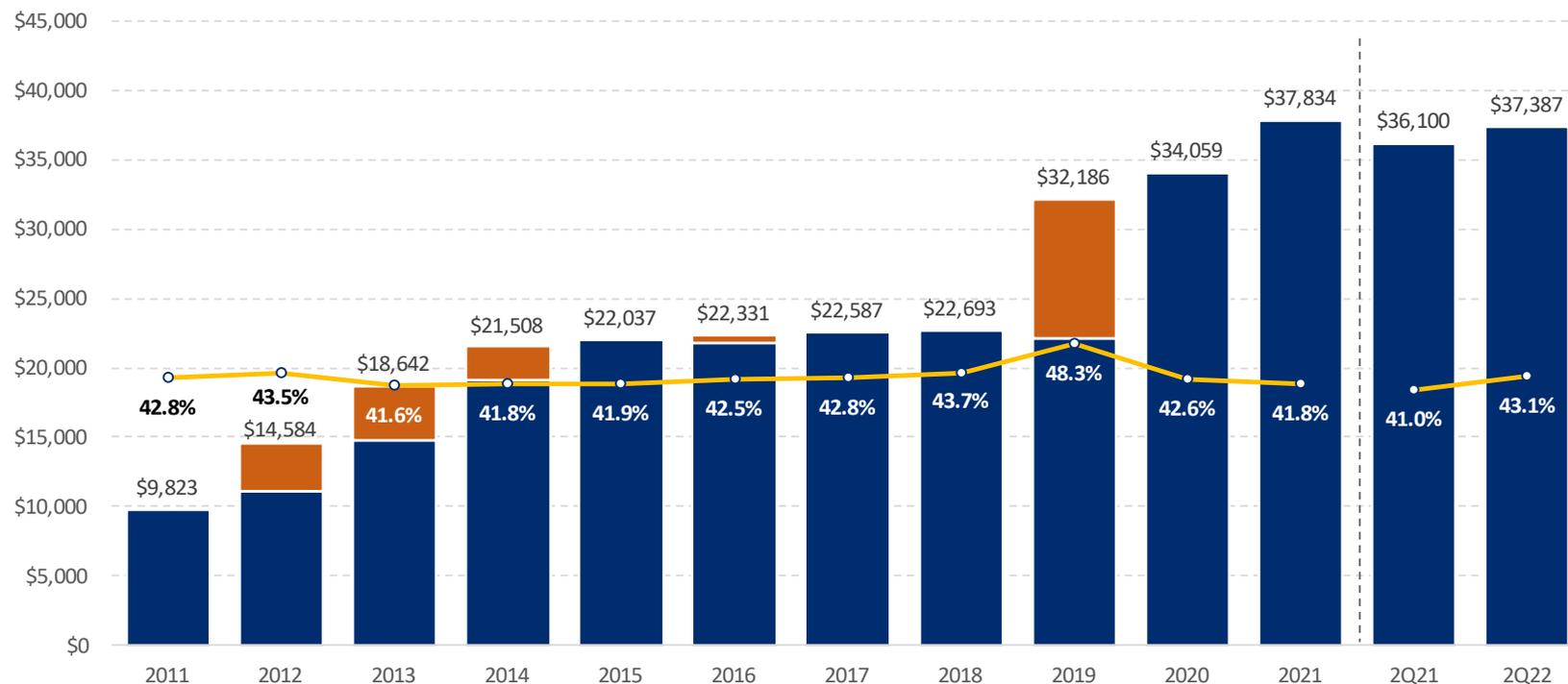
(3) Includes NOL tax benefit of \$20.145 million related to the CARES Act

Net Interest Margin



Acquisitions & Efficiency Ratio

(\$'s in millions)



% of Assets

Acquired 0.0% 23.7% 20.9% 11.2% 0.0% 2.5% 0.0% 0.0% 31.3% 0.0% 0.0% 0.0% 0.0%

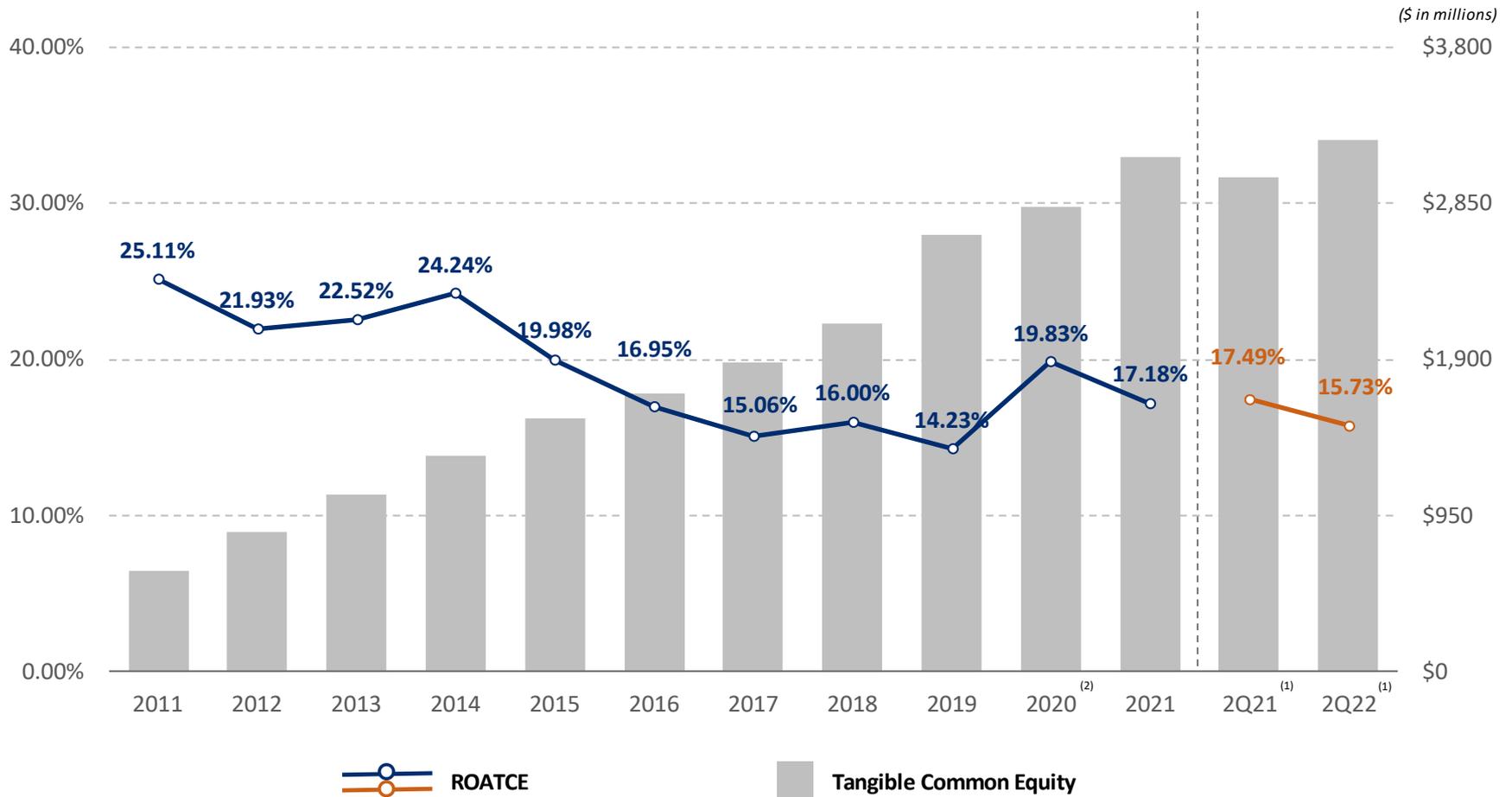
Total Assets Excluding Acquisitions
 Total Assets Acquired ⁽¹⁾
 Efficiency Ratio ⁽²⁾

Source: Company Documents

(1) Representative of target assets at closing

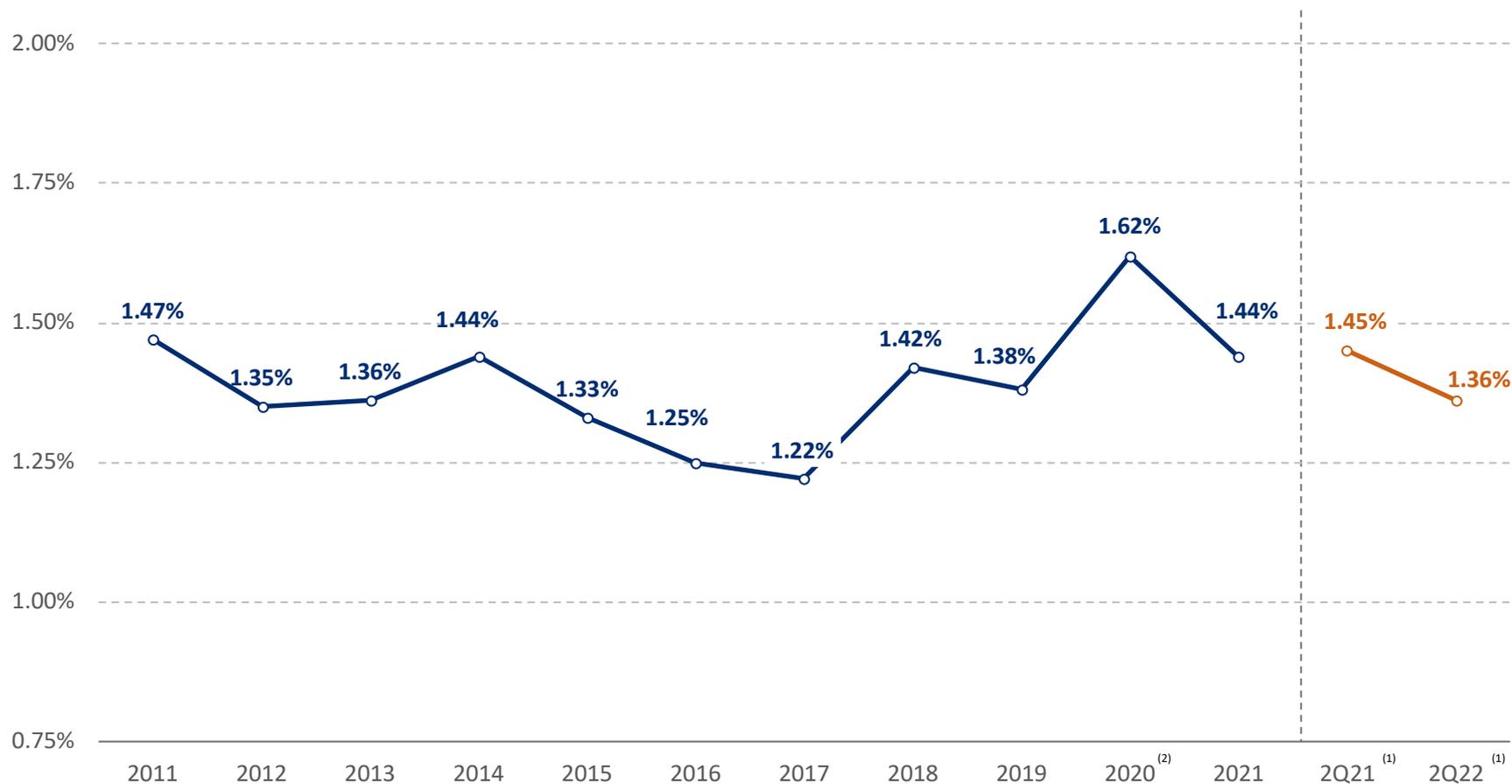
(2) Calculated by dividing total noninterest expense, excluding credit loss provisions, by net interest income plus noninterest income, excluding net gains and losses on the sale or write down of assets and securities. Additionally, taxes are not part of this calculation.

Return on Average Tangible Common Equity



(1) Interim periods shown on an annualized basis
 (2) Includes NOL tax benefit of \$20.145 million related to the CARES Act

Return on Average Assets

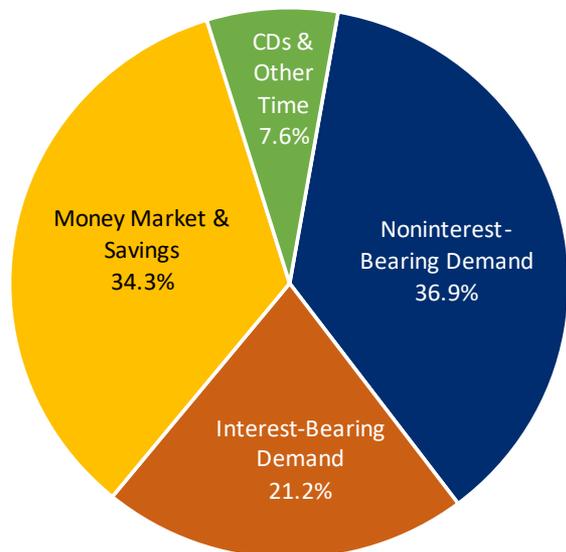


(1) Interim periods shown on an annualized basis

(2) Includes NOL tax benefit of \$20.145 million related to the CARES Act

Deposit Composition

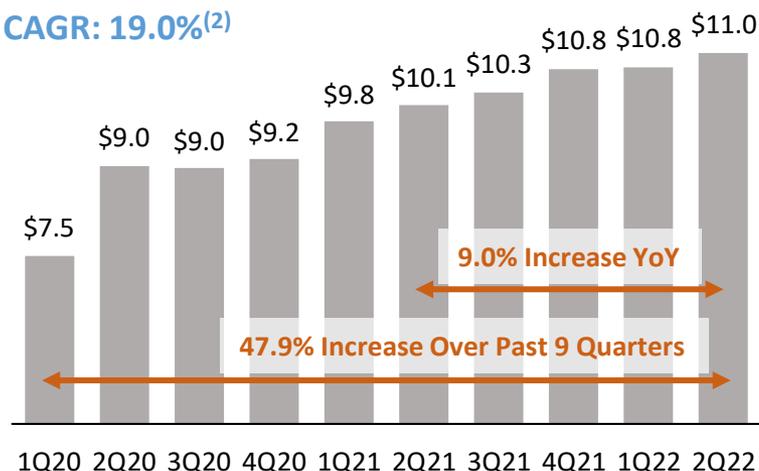
As of June 30, 2022
(\$ in millions)



	\$mm	Cost (%) ⁽¹⁾
Noninterest-Bearing Demand	\$11,032	0.00%
Interest-Bearing Demand	\$6,331	0.13%
Money Market & Savings	\$10,245	0.17%
CDs & Other Time	\$2,258	0.34%

Noninterest-Bearing Deposit Growth

CAGR: 19.0%⁽²⁾



Total Deposits: \$29.9Bn

Total Cost of Deposits: 0.11%⁽¹⁾

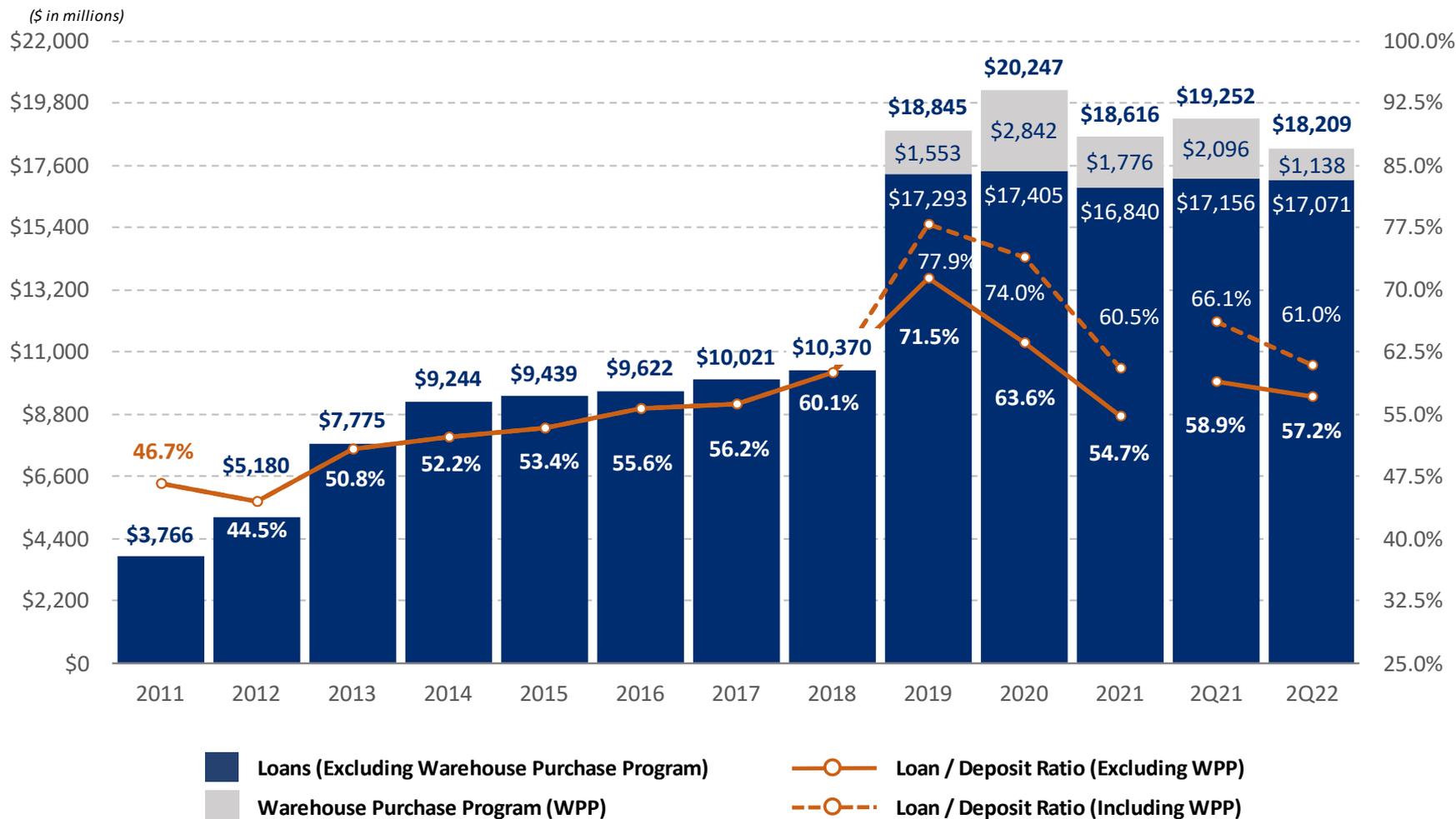
Cost of Interest-Bearing Deposits: 0.18%⁽¹⁾

Source: Company Documents

(1) Data for the three months ended June 30, 2022

(2) Represents the Compound Annual Growth Rate of noninterest-bearing deposits from 1Q 2020 – 2Q 2022

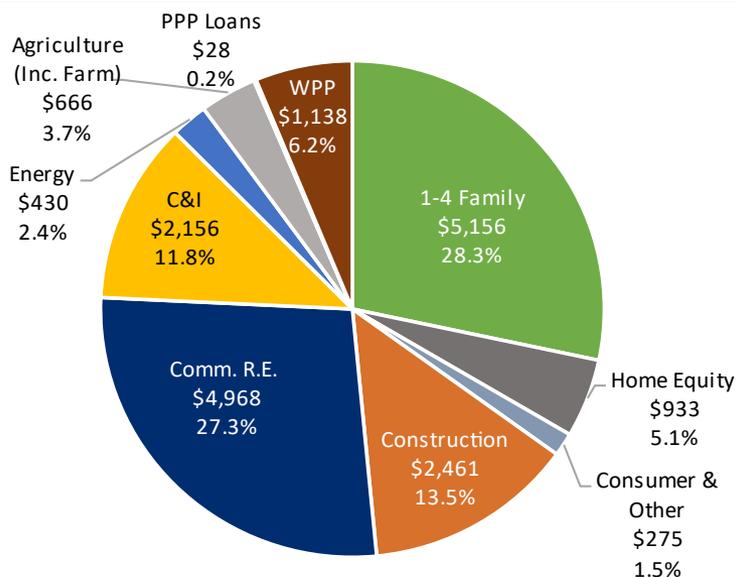
Loan Growth



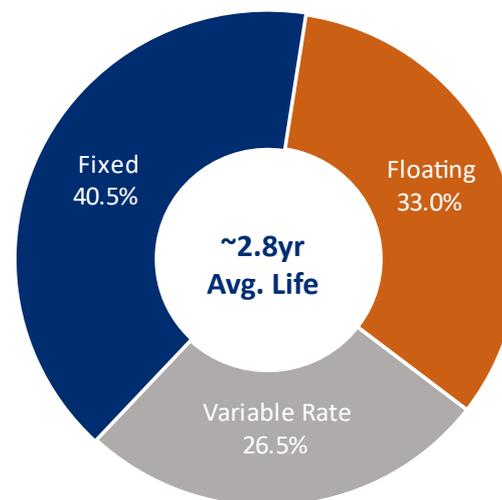
Loan Portfolio Overview

As of June 30, 2022
(\$ in millions)

Loan Portfolio by Category & Geography



Loans by Rate Structure



Loans By Area

Loans By Area	Amount ⁽²⁾⁽⁴⁾	% of Total
Bryan / College Station	\$687	4.1%
Central Oklahoma	\$617	3.6%
Central Texas	\$2,111	12.4%
Dallas / Ft. Worth	\$6,271	36.9%
East Texas	\$661	3.9%
Houston	\$3,679	21.7%
South Texas	\$1,367	8.0%
Tulsa	\$613	3.6%
West Texas	\$980	5.8%

Total Loans: \$18.2Bn

Loans HFI (Excl. WPP): \$17.1Bn

Yield on Total Loans: 4.28%⁽¹⁾

Yield on Loans HFI (Excl. WPP): 4.35%⁽¹⁾

Core Yield on Loans HFI (Excl. WPP): 4.35%⁽¹⁾⁽³⁾

Source: Company Documents

(1) Data for the three months ended June 30, 2022

(2) Excludes \$85 million in loans assigned to the Corporate Group

(3) Core yield excludes purchase accounting adjustments

(4) Excludes Warehouse Purchase Program (WPP) loans

Loan Portfolio Detail

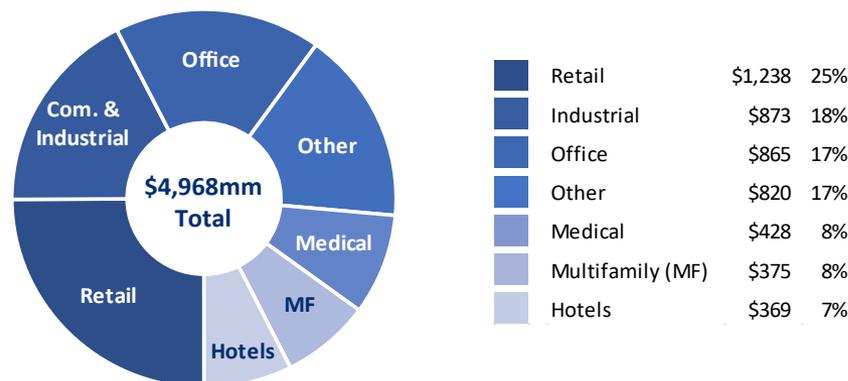
As of June 30, 2022
(\$ in millions)

Portfolio Commentary

- Loan portfolio is diversified across the Bank's market areas and by underlying collateral type
- 33% of commercial real estate is owner occupied
- CRE and construction loans conservatively underwritten to cost of collateral

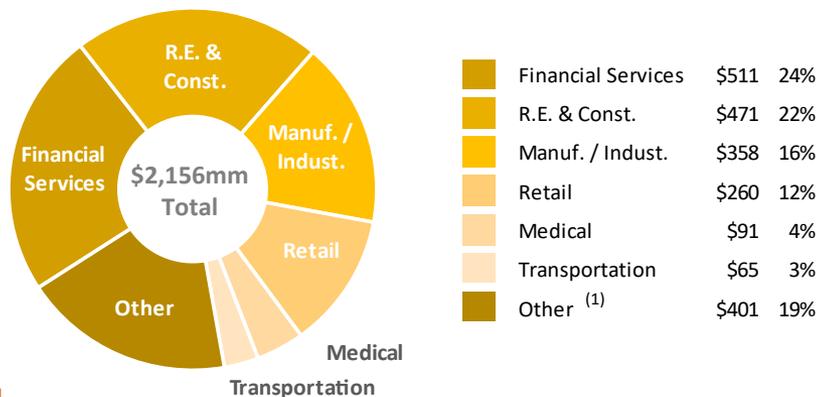
Commercial Real Estate Detail

(\$ in millions)



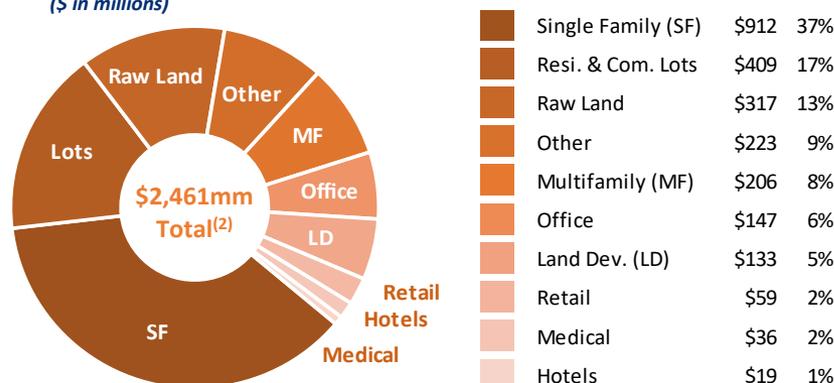
C&I Detail (Excluding Energy Loans)

(\$ in millions)



Construction Detail

(\$ in millions)



Source: Company Documents

(1) Includes State & Political loans

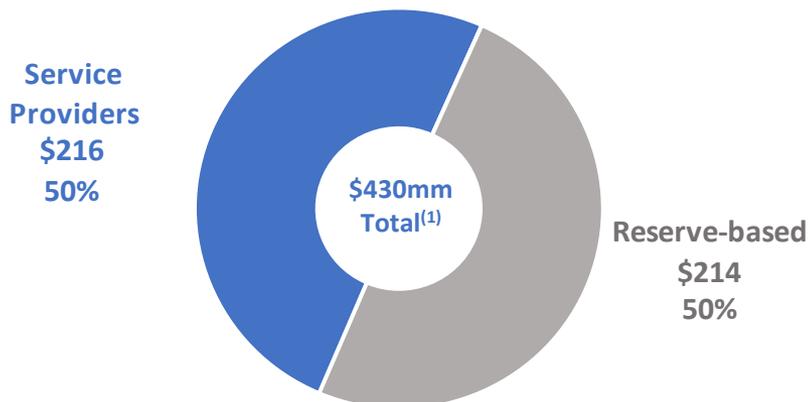
(2) Total includes a net unaccrued discount of (\$15,000) not shown in graph

Energy Portfolio Detail

As of June 30, 2022
(\$ in millions)

Energy Detail - Outstanding Balance

(\$ in millions)

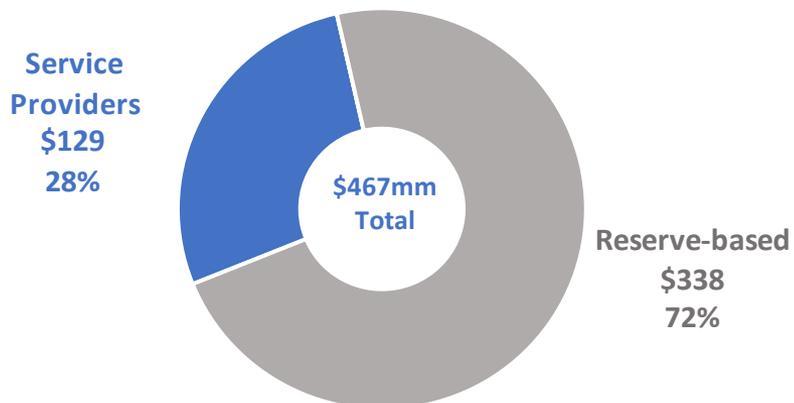


Portfolio Commentary

- Total energy loan loss reserves of 3.9%, or \$16.6 million (excluding fair value marks)⁽¹⁾
- \$9.3 million, or 2.2% of energy loans, are subject to fair value marks of \$0.5 million in addition to general and specific loan loss reserves
- Portfolio is company-led with only 4 Shared National Credits (SNC), all of which were originated and syndicated by Prosperity
- Portfolio focused on lending on proven producing reserves and therefore not dependent on ongoing development
- Acquired oil portfolio is 99.9% hedged during 2022 at a weighted average price of \$55.16 and 79.4% hedged during 2023 at a weighted average price of \$60.04
- Acquired gas portfolio is 46.3% hedged during 2022 at a weighted average price of \$3.62 and 40.3% hedged during 2023 at a weighted average price of \$4.08

Energy Detail - Unfunded Commitments

(\$ in millions)

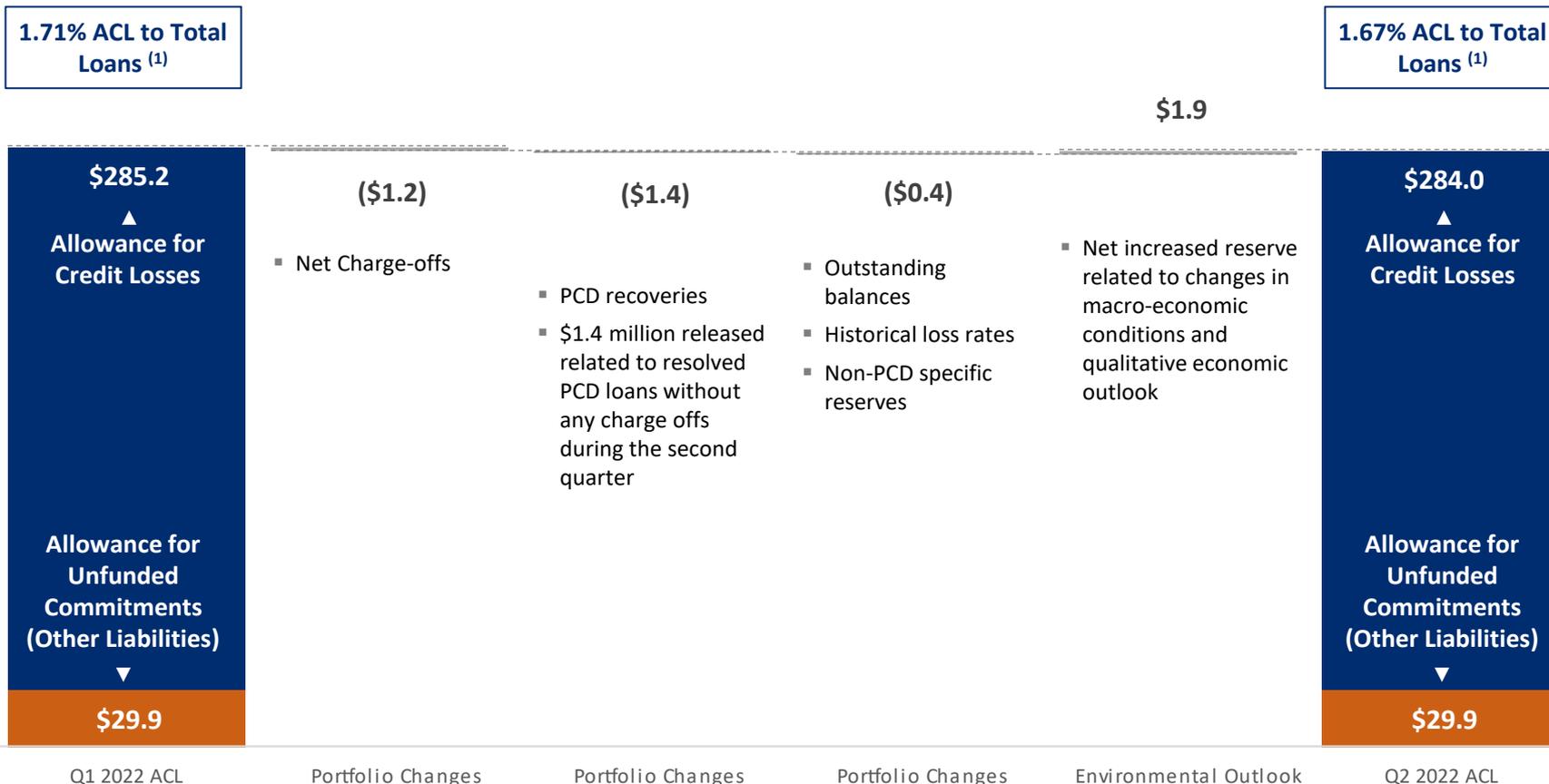


Source: Company Documents

(1) Amount shown net of discount related to purchase accounting; Excludes PPP loans

Changes to Allowance for Credit Losses

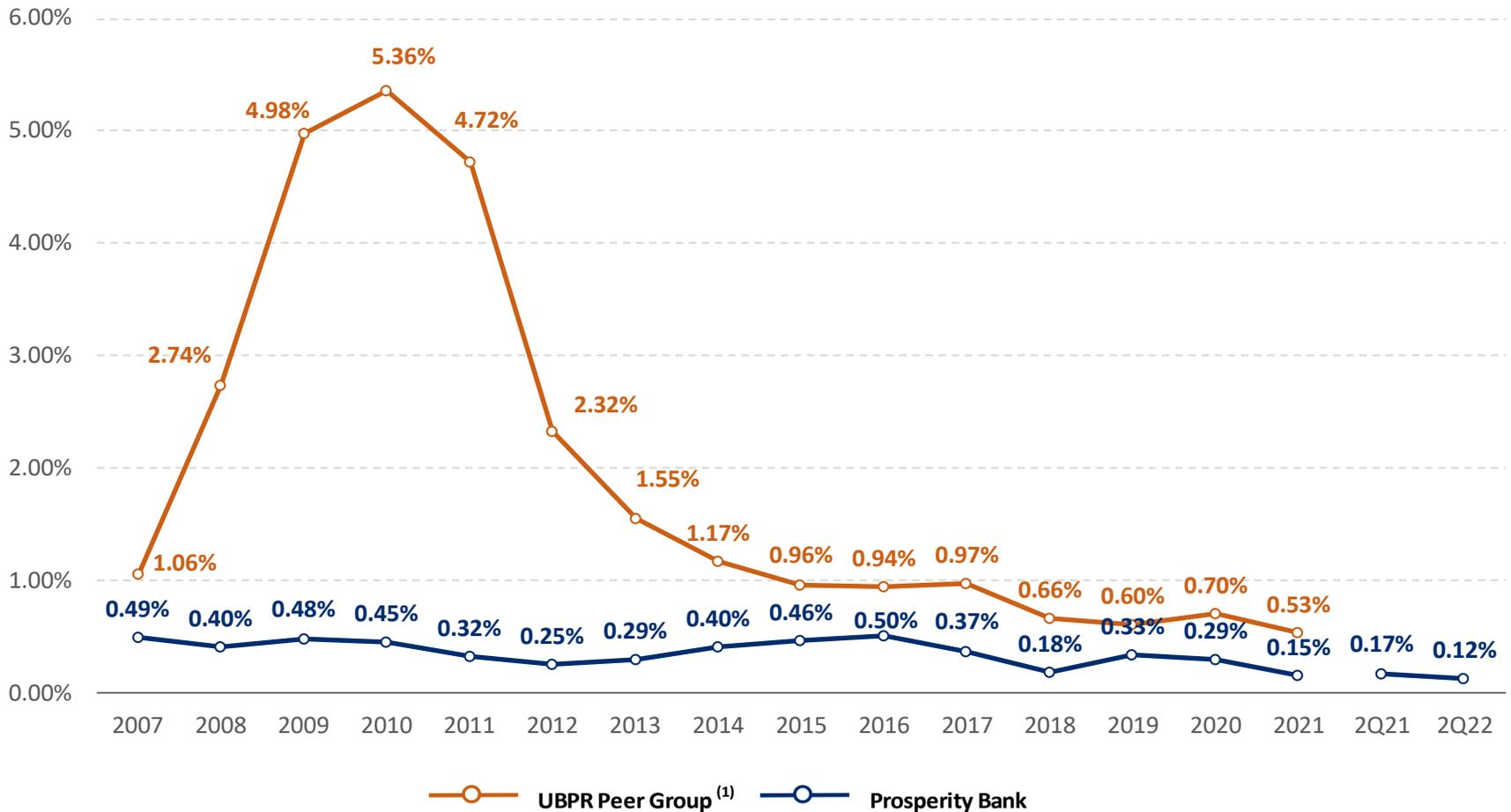
(\$ in millions)



(1) Excludes Warehouse Purchase Program (WPP) and SBA Paycheck Protection Program (PPP) loans

Asset Quality

NPAs / Loans + OREO



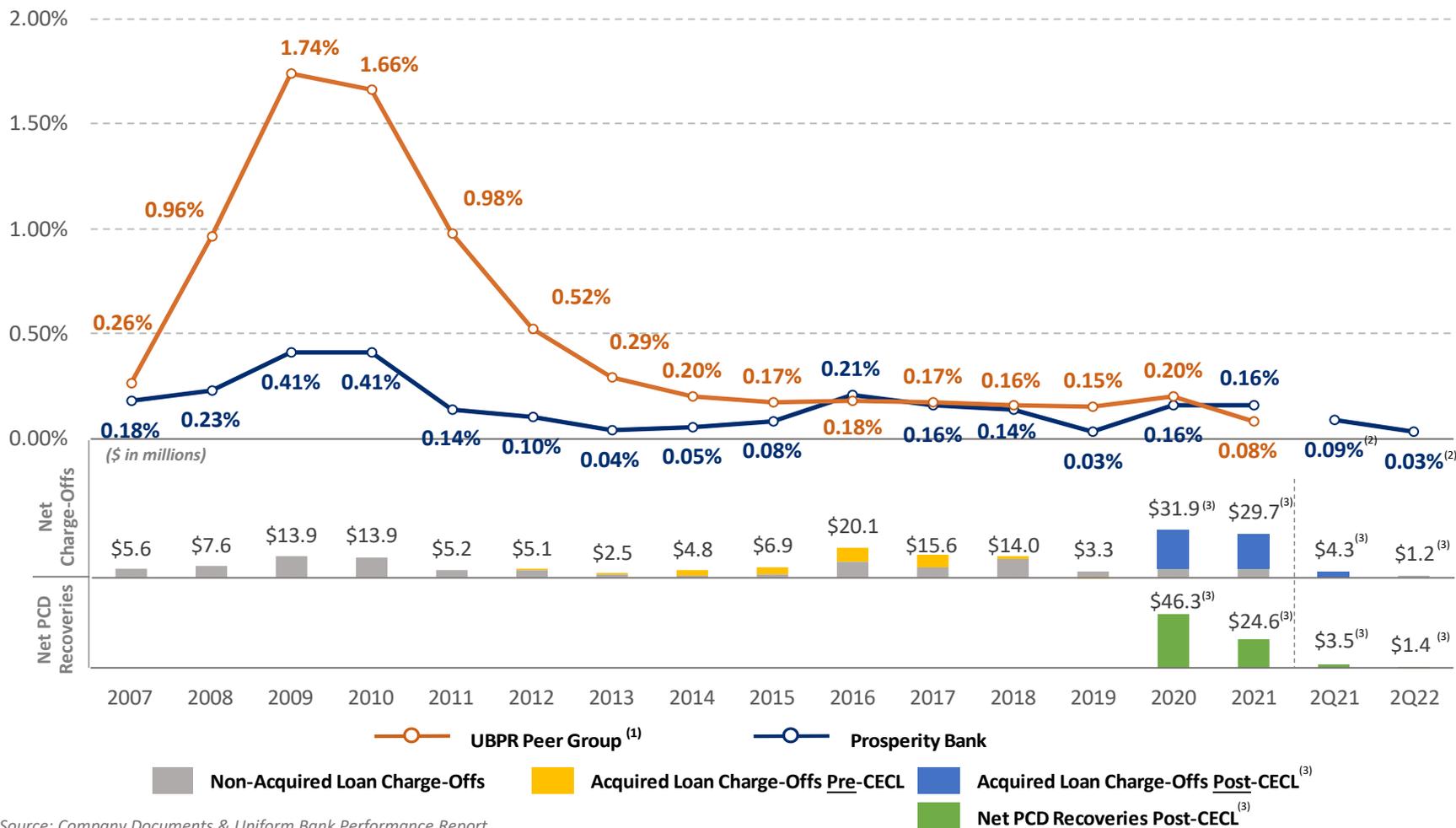
Source: Company Documents & Uniform Bank Performance Report

Note: NPAs include loans past due 90 days and still accruing

(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (115 banks) – Insured commercial banks having assets between \$10 billion and \$100 billion

Asset Quality

Net Charge-Offs / Average Loans



Source: Company Documents & Uniform Bank Performance Report
 Note: NPAs include loans past due 90 days and still accruing

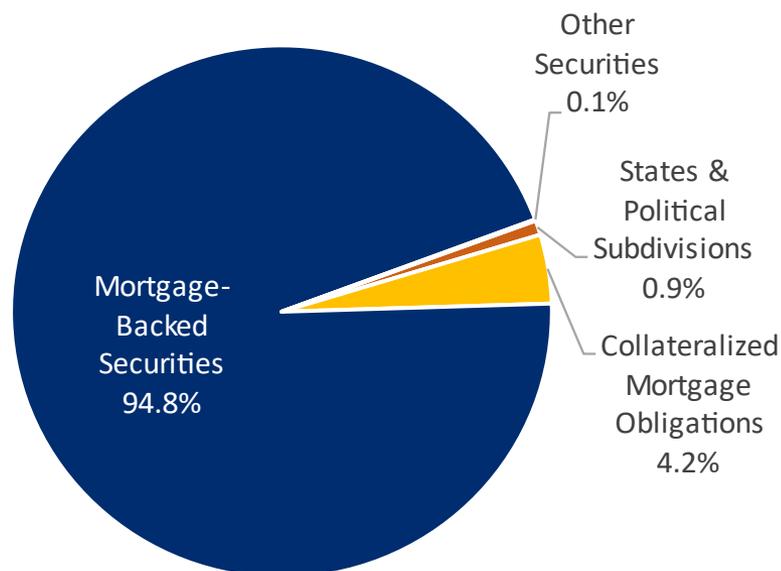
(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (115 banks) – Insured commercial banks having assets between \$10 billion and \$100 billion

(2) Interim period net charge-off ratios shown on an annualized basis

(3) Reflects all charge-offs and recoveries on acquired loans in accordance with CECL accounting practices; Prior to the adoption of CECL in the first quarter of 2020, PCD loans were classified as Purchased Credit Impaired (PCI) loans and their assigned fair-value marks were netted against the outstanding loan balance with a charge-off only being recorded when the loss exceeded the amount of fair-value marks remaining.

Securities Portfolio Detail

As of June 30, 2022
(\$ in millions)



96.6% Held to Maturity
3.4% Available for Sale

	<u>\$mm</u>
Mortgage-Backed Securities	\$14,144
Collateralized Mortgage Obligations	\$624
States & Political Subdivisions	\$132
Other Securities	\$12

Total Securities: \$14.9Bn

Yield on Securities: 1.72%⁽¹⁾

Duration: ~4.6 Yrs.⁽²⁾

Avg. Yearly Cash Flow: ~\$2.2Bn

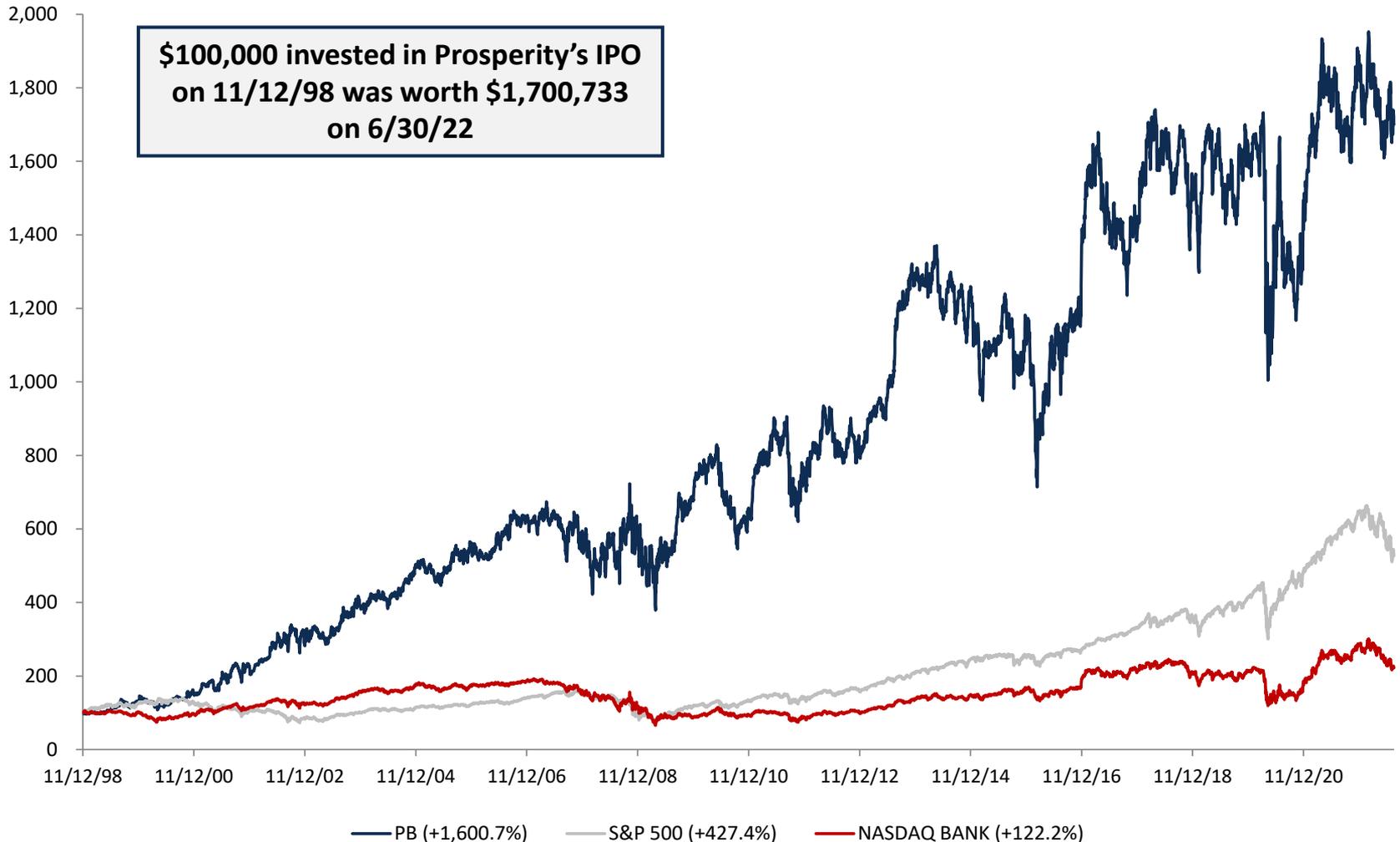
Source: Company Documents

(1) Data for the three months ended June 30, 2022

(2) Effective duration +300bps shown; Effective duration -300bps equal to 4.4 years; Weighted average life equal to 5.4 years

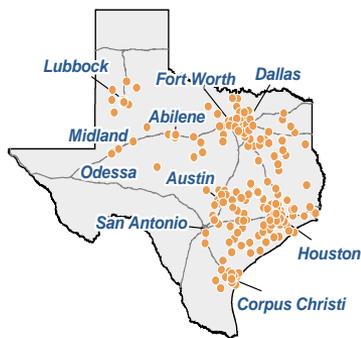
Total Return Performance

IPO (November 12, 1998) to June 30, 2022



Presence in Fast-Growing Markets

Positioned in Strong Markets



- Today, Texas is the 2nd largest state in the U.S by population with over 29 million residents
- Ranked #1 on the Fortune 500 list with 53 headquartered companies in 2022
- Ranked #1 state for business for the 9th consecutive time by U.S. corporate executives in an International Economic Development Council survey



- Oklahoma City and Tulsa MSAs comprise over 60% of the state's population
- Oklahoma is home to 3 of the 2022 Fortune 500 Companies
- Top 4 state for production of natural gas, net electricity generation from wind, and production of crude oil
- Oklahoma is one of the top 5 producers of wheat in the United States

Top 10 Fastest Growing MSAs in the U.S. ⁽¹⁾

Metropolitan Statistical Area	Prosperity Presence	Prosperity Deposits (\$mm)	2022 - 2027 Population Growth
Salt Lake City, UT			7.0%
Austin-Round Rock-Georgetown, TX	✓	\$1,401	6.9%
Seattle-Tacoma-Bellevue, WA			6.5%
San Antonio-New Braunfels, TX	✓	\$493	6.1%
Nashville-Davidson--Murfreesboro--Franklin, TN			6.1%
Houston-The Woodlands-Sugar Land, TX	✓	\$6,444	6.0%
Dallas-Fort Worth-Arlington, TX	✓	\$8,335	5.9%
Orlando-Kissimmee-Sanford, FL			5.6%
Las Vegas-Henderson-Paradise, NV			5.6%
Denver-Aurora-Lakewood, CO			5.5%

- Presence in the top four fastest growing MSAs in the United States

Corporate Relocations to Texas

Corporate Relocations to Texas (2004 – Present)

California

Aatonomy
 AccentCare
 Active Networks
 AEND Industries, Inc.
 AECOM
 The Allen Group, Inc.
 Allied Electronic Recycling
 AllyMe Group, Inc.
 ALL-Q-TELL Corp.
 Amazing Magnets
 AmeriFlight LLC
 Aviat Networks, Inc.
 Banker's Toolbox, Inc.
 Boreland Software Corporation
 Caliber Collision Centers
 Calpine
 CCRA Travel Solutions
 Channell Commercial Corp.
 CompassLearning
 Consolidated Electrical Distributors
 Copart (CPRT)
 Core-Mark
 Daegis, Inc. (DAEG)
 DASAN Zhone Solutions, Inc.
 D&G
 Digital Realty
 Dimensional Fund Advisors
 DMX MUSIC, Inc.
 DynaPump, Inc.
 EDM Laboratories
 Epicore Software Corporation
 Farmer Brothers (FARM)
 Fimcal, Inc.
 Firefly Space Systems
 First Foundation, Inc.
 Fluor Corporation (FLR)
 Freebirds World Burrito
 Fonality
 Green Dot
 Glemount Global Solutions
 Harmonate
 Hewlett Packard Enterprise
 HD Global
 Hutto
 Ironclad Performance Wear Corp.
 Jacobs Engineering
 Jamba Juice Company
 Kubota
 Liberty Fitness Holdings, LLC
 loanDepot, LLC
 Marco Fine Arts
 MC Endavors, Inc. (MSWY)
 McKesson Corp (MCK)
 MDB Capital
 Mitratech
 Monkey Sports Inc.
 NV Transportation
 Occidental Petroleum (OXY)
 OmniTracs
 Oracle Corporation
 OriginClear, Inc.
 Pacific Union Financial
 Pain Therapeutics (PTIE)
 Primoris Services Corporation (PRIM)
 Quality Custom Distribution Services, Inc.
 QuestionPro Inc.
 R2Sonic
 Red Mango, Inc.
 Revlonics, Inc.
 Rifle Gear
 Right On Brands, Inc.
 Sanyo Energy
 Sionix Corp. (SINX)
 Solera Holdings (SLH)
 Superconductor Technologies (SCON)
 Telmar Network Technology, Inc.
 Tenet Healthcare (THC)
 Tesla, Inc. (TSLA)
 Thermal
 Toyota USA (TM)
 Trend Micro (TYO.4704)
 Vendor Resource Management
 Vermillion, Inc. (VRML)
 Visual Numerics
 W3global
 Waste Connections, Inc. (WCN)
 Websense
 Xelis Pharmaceuticals

Washington

LifeLast, Inc.
 National Scooter Co.
 Prometheus Energy Company

Oregon

Socati Corp.
 Crowdstreet, Inc.

Nevada

CoreSpace

Arizona

Quest Resource Holdings Corp. (QRHC)

Colorado

Cagney Global Logistics
 Global Clean Energy, Inc. (GCEI)
 Heartland Oil & Gas Corp.
 Magpul Industries
 Par Petroleum Corporation (PARR)
 Quovadx
 Sun River Energy, Inc. (SNRV)

Montana

VIZn

Kansas

Alco Stores (ALCS)
 Layne Christensen Co. (LAVN)
 Lulu's Dessert Corp
 Enerlex Resources, Inc.

Nebraska

Heartland Automotive Services

Oklahoma

Casedhole Solutions, Inc.
 CITGO Petroleum Corp
 Global Power Equipment Group
 Hilti North America
 LinkAmerica
 NATCO Group, Inc.
 Petrohkw Energy Corp
 Ring Energy, Inc. (REI)
 Soar Winds (SWI)
 Trinity Hospice Inc.

Canada

Absolute Software (ABT)
 Bio-Solutions Corp (BISU)
 Direct Energy
 Mitel Corp (MITL)
 QJ Systems Inc.
 MoneyGram (MGI)
 Speed Commerce

Minnesota

American Environmental Energy, Inc. (AEEI)
 EmpowerMX
 LecTec Corp.
 Enerlex Resources, Inc.
 Ottobock Healthcare
 MoneyGram (MGI)
 Resideo Technologies Inc.
 Speed Commerce

Missouri

Kupper Parker Comm.
 PotentialMetrics
 Emerson Process Management

Arkansas

Golden Living
 US Rare Earths Inc. (UREE)
 Murphy Oil Corporation (MUR)

Louisiana

Bristow Group, Inc. (BRS)
 EPL Oil & Gas, Inc.
 Fluence Analytics
 NGC Transmission

Illinois

BL Restaurant Group
 Eleiko
 Ferris Manufacturing
 MedMark Services, Inc.
 Monolith Technology Hlds, LLC
 Neovia Logistics
 RMG Networks (RMGN)
 Schumacher Electric
 State Farm
 SolarBridge Technologies, Inc.
 Top Golf
 Boeing (Global Services Business)
 Great Lakes Dredge & Dock Corporation
 Caterpillar

Tennessee

Elite Data Services, Inc. (DEAC)
 Miller Energy Resources, Inc.
 Forward Air Corp. (FWRD)

Mississippi

Elite Advanced
 Polymers

Alabama

Torchmark Corporation (TMK)
 Zoes Kitchen (ZOES)

Michigan

Comerica (CMA)
 Cambium Learning (ABCD)

Pennsylvania

Big Brothers Big Sisters
 Hyllion
 Linn Energy, LLC (LINE)
 MPOWER Mobile
 Union Drilling, Inc.
 CDI Engineering

Ohio

Covington Group, Inc.
 Robbins & Myers
 CyrusOne (CONE)
 Victory Capital

Washington D.C.

EF Johnson Technologies, Inc.

New York

American Locker Group Inc. (ALGI)
 DataTreasury Corp
 Fiesta Restaurant Group (FRGI)
 Greatbatch (GB)
 HMS Holdings (HMSY)
 Six Flags Entertainment (SIX)
 Signature Systems Group
 Visionworks of America
 JP Morgan (6,000 workers)
 Banorte-Ixe Securities International, LTD
 DarkPulse
 Alkegen

Massachusetts

Cimarex Novasoft
 Circo Energy (CIR)
 Invensys Process Systems
 Liberty Mutual
 NTT Data Inc. (TYO.9613)
 VCE Corp.
 Raytheon

Connecticut

Accudyne Industries
 iCall Inc.
 TradeCapture Inc.

New Jersey

Ameriflex
 CVE Technology
 Compax USA
 Creston Electronics
 Honeywell PMT

Maryland

Broadwing Corp.
 Hanger Inc. (HGR)
 Geico Insurance Division
 5G LLC

Virginia

Capital One

North Carolina

Dex Media (DXM)

Georgia

Cyntech Technologies (CYNT)
 NYLO Hotels

Florida

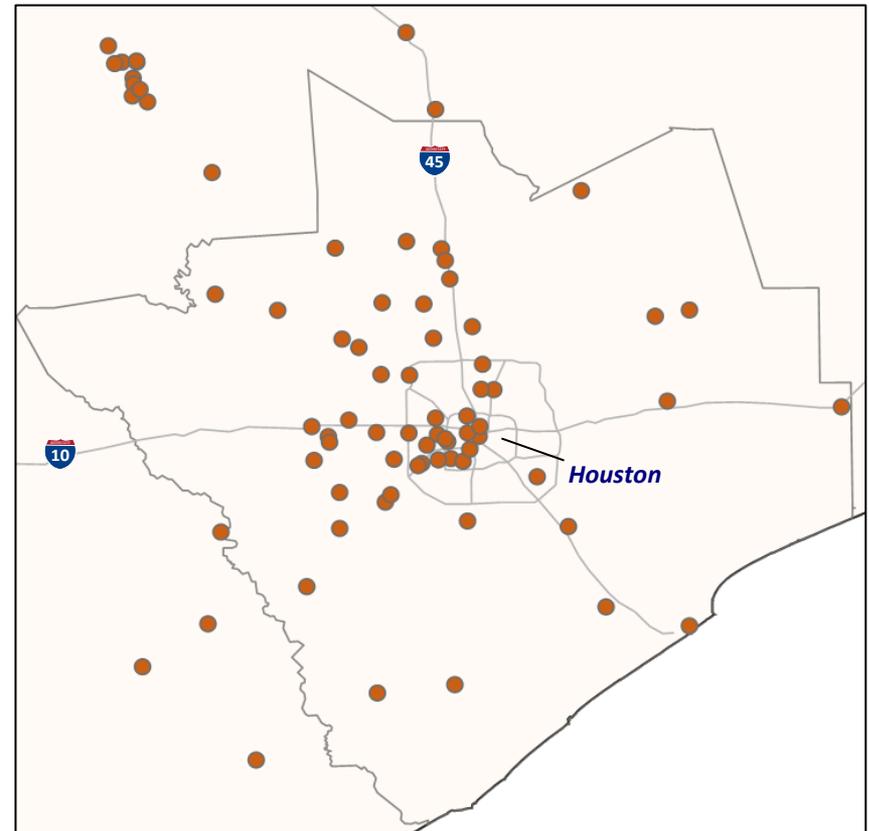
CCS Medical
 DreamVision
 iWorld Projects & Systems, Inc. (IWPS)
 Likewize
 Optym
 PGA of America
 Puget Technologies, Inc. (PUGE)
 SoftServe
 QSAM Biosciences

Houston Market Highlights

Market Highlights

- Houston MSA is the 5th largest in the United States by population with nearly 7.3 million residents
 - Population is expected to grow 6.0% from 2022 to 2027
- Houston is the 7th largest metropolitan economy in the U.S.
 - Headquarters to 18 Forbes Global 2000 companies and 24 Fortune 500 companies – the 3rd most among U.S. metropolitan areas
 - Home to NASA’s Johnson Space Center and Texas Medical Center – the world’s largest medical complex
- Houston has the largest export market in the U.S.
 - The Port of Houston is ranked 1st in the U.S. in international waterborne tonnage and in total waterborne tonnage handled
- Houston was ranked as the 2nd fastest growing tech hub during the pandemic and currently has the 11th largest tech workforce in the U.S.

Houston Franchise



Select Fortune 500 Companies



Source: S&P Global, Houston.org, Bureau of Labor Statistics, Forbes.com, Port Houston, Greater Houston Partnership, Houston Properties.
References to Houston refer to the Houston – The Woodlands – Sugar Land metropolitan statistical area.

Dallas/Ft. Worth Market Highlights

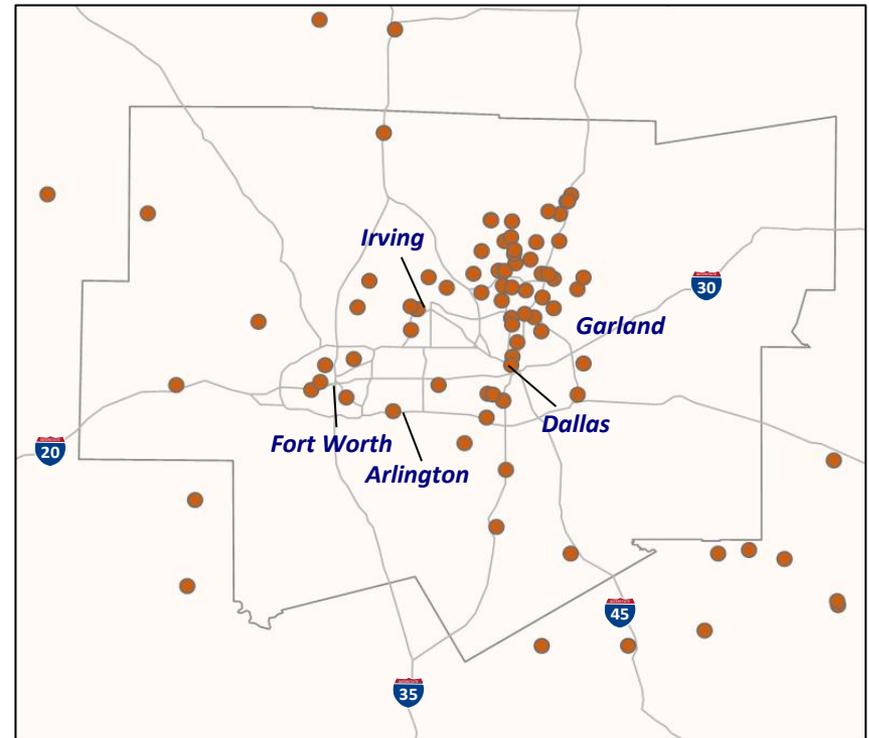
Market Highlights

- Dallas/Ft. Worth MSA is the 4th largest in the United States by population with over 7.8 million residents
 - Population is expected to grow 5.9% from 2022 to 2027
- As of May 2022, total nonfarm employment has increased 7.7% YoY, compared to the 12 month statewide increase of 6.1% and the nationwide increase of 4.5%
 - Relative to employment rates at the beginning of COVID-19 in early 2020, Dallas/Ft. Worth MSA had the second highest job growth rebound rate at 4.3%
 - Unemployment rate is 3.3%, down from 5.1% in May 2021
- As of May 2022, employment increased 8.3% YoY in financial activities and 6.2% in information services
 - Among the 12 largest MSAs by population, Dallas had the highest YoY increase in employment in financial activities
- Headquarters to 22 Fortune 500 companies

Select Fortune 500 Companies



Dallas / Ft. Worth Franchise



Source: Bureau of Labor Statistics, S&P Global, Dallasnews.com, Wfaa.com, Star-telegram.com, The Brookings Institution. References to Dallas refer to the Dallas – Fort Worth – Arlington metropolitan statistical area.

Austin Market Highlights

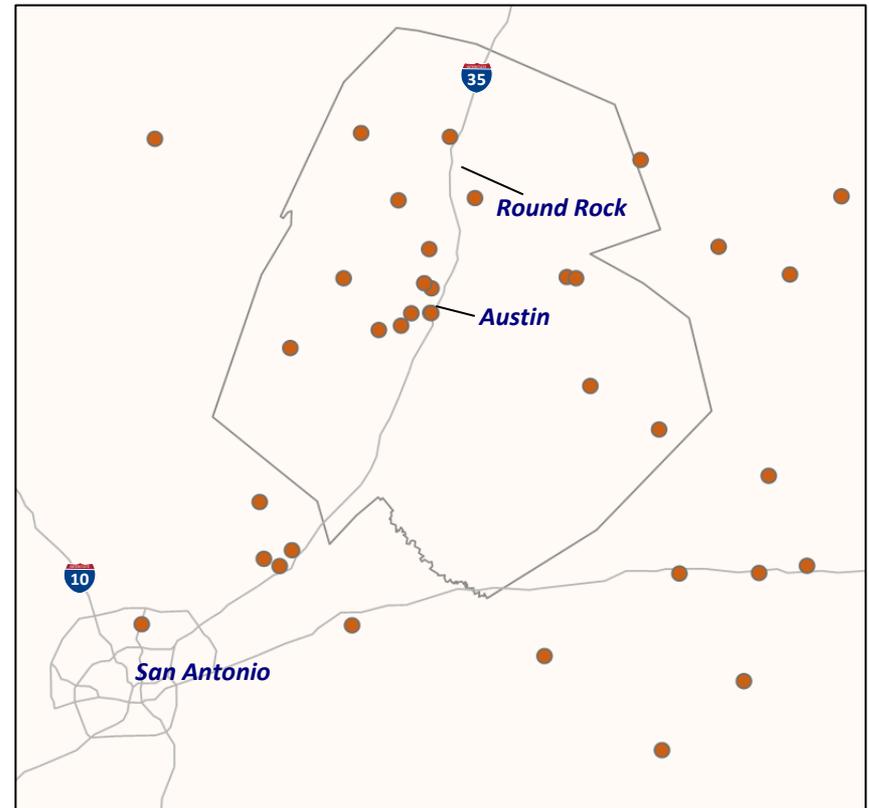
Market Highlights

- Population grew by 33% from 2010 to 2020, the highest of any major MSA in the country
 - Ranks first among MSAs for new residents as a percent of total population
- Expected population growth of 6.9% through 2027, the second highest of any major MSA in the country
- As of May 2022, total nonfarm employment has increased 6.7% YoY, compared to the 12 month statewide increase of 6.1% and the nationwide increase of 4.5%
 - Unemployment rate is 2.7%, compared to 4.2% statewide and 3.6% nationwide
 - Employment in Austin has increased 11.3% YoY in the information services sector and 10.9% YoY in professional & business services, compared to 10.0% and 6.8% statewide, respectively
- 10 companies have begun operations and 18 companies expanded their existing operations in the Austin-Round Rock MSA in Q2 2022

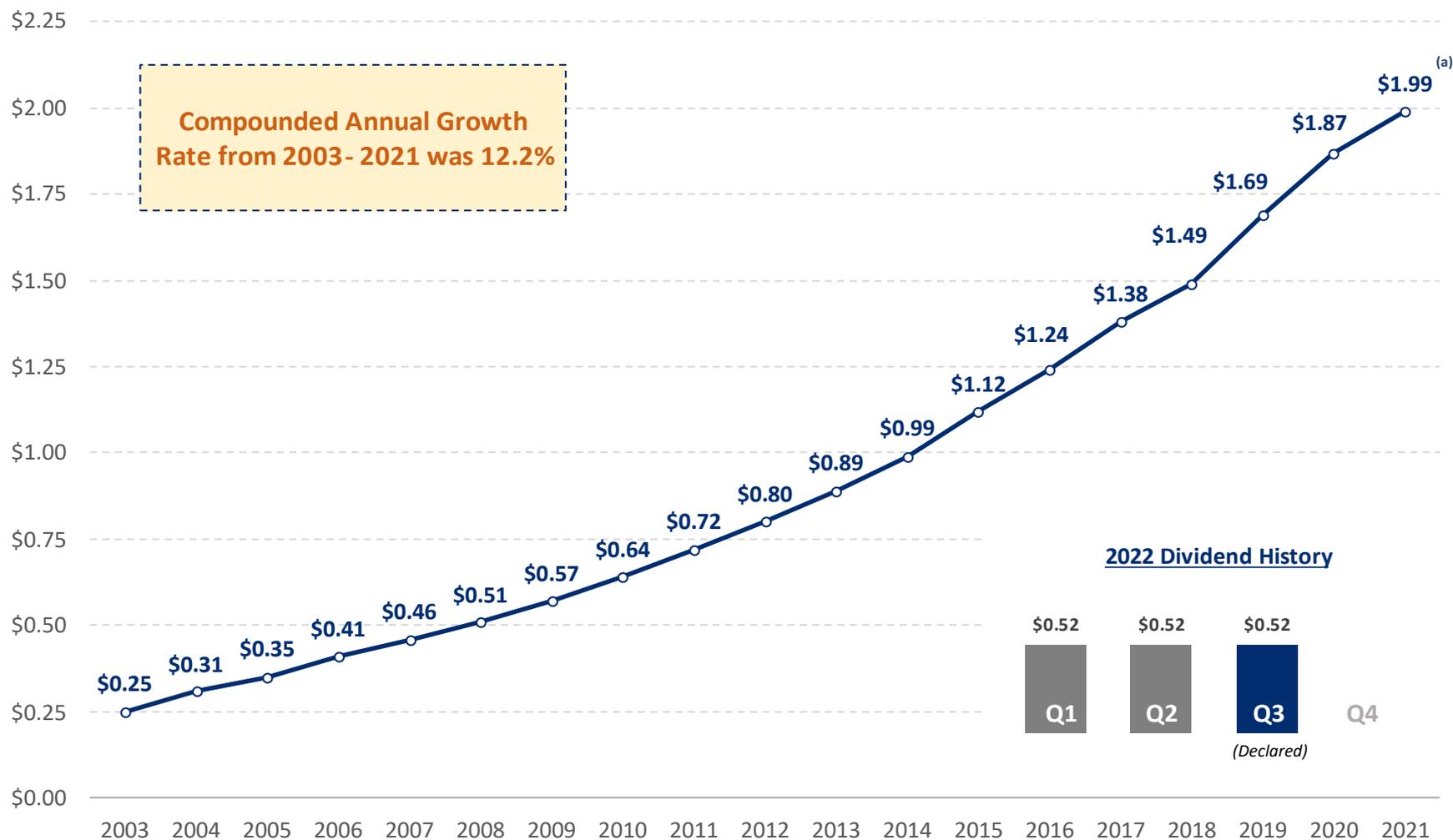
Select Fortune 500 Companies



Austin Franchise



Dividend History



(a) 2021 dividend consists of \$0.49 per share declared in Q1 2021, 2Q 2021, 3Q 2021 and \$0.52 per share declared in 4Q 2021

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