

# Meta Financial Group Investor Fact Sheet

Second Fiscal Quarter March 31, 2018



## Executive Leadership Team

### J. Tyler Haahr

Chairman of the Board and Chief Executive Officer

### Brad C. Hanson

President

### Glen W. Herrick

Chief Financial Officer

### Shelly A. Schneekloth

Head of Technology and Operations

### Sheree S. Thornsberry

Head of Payments

### M. Brent Turner

Head of Consumer Lending

**Meta Financial Group, Inc.® (Nasdaq: CASH)**, headquartered in Sioux Falls, S.D., is the holding company for MetaBank®, a federally chartered savings bank, Member FDIC. MetaBank operates in several segments within the Banking and Payments industries: MetaBank, its community banking operation; Meta Payment Systems, its electronic payments division; AFS/IBEX, its commercial insurance premium financing division; and Refund Advantage, EPS Financial and Specialty Consumer Services (“SCS”), its tax-related financial solutions divisions.

MetaBank’s vision is to promote *financial inclusion for everyone®*. In 2017, Meta Financial Group was named one of the top 100 Fastest-Growing Companies (Fortune magazine). Meta Payment Systems consistently ranks as one of the top two prepaid card issuers in the United States, generating growth in fee income along with a low-cost, long duration deposit base.

## Market Data

As of April 30, 2018

Closing Price	\$111.15
Market Cap	\$1.08 billion
Dividend Yield	0.47%
Kroll Rating	Holding Company Bank
	BBB+/Stable A-/Stable

## Financial Information

As of March 31, 2018

Total assets	\$4.30 billion
Non-performing assets to total assets	0.84%
Loan-to-deposit ratio	44.6%
Percentage non-interest-bearing deposits <i>quarter average</i>	72.4%
Cost of deposits (excl. wholesale) <i>quarter average</i>	0.06%
Tier 1 leverage ratio	Bank 8.93%

## Investor Relations Contact

### Brittany K. Elsasser

Director of Investor Relations

605.362.2423

InvestorRelations@metabank.com

## Company Headquarters

5501 South Broadband Lane  
Sioux Falls, SD 57108

## Analyst Coverage

### Sandler O'Neill + Partners

Frank Schiraldi

### Raymond James

Daniel E. Cardenas

### Keefe, Bruyette & Woods

Michael Perito

### B. Riley FBR

Steve Moss

### Lake Street Capital Markets

Josh Elving

## Business Developments and Key Highlights

On track to close acquisition of Crestmark Bancorp, Inc. by June 30, 2018

- Transformational transaction combines two highly-profitable and high-growth earnings-driven cultures, providing national commercial and industrial lending platform and immediate pipeline of insurance premium financing business, while reducing seasonality of earnings.
- On April 27, 2018, filed joint proxy statement and final prospectus related to deal and proposed increase in share authorization to accommodate a 3-for-1 forward stock split.
- Special Meeting of Shareholders scheduled to take place on May 29, 2018.

Expanding Consumer Lending Verticals and Leveraging SCS expertise and balance sheet to generate high income on higher margin products

- On January 25, 2018, announced agreement with Liberty Lending, LLC (“Liberty Lending”), whereby MetaBank will provide personal loans to Liberty Lending customers.
- On April 3, 2018, announced agreement with Health Credit Services (“HCS”), whereby MetaBank will approve and originate loans for elective procedures for HCS provider offices throughout the country.
- On April 30, 2018, announced agreement with CURO Group Holdings Corp. (NYSE: CURO) to offer consumers an innovative and flexible line of credit product.

Consistency and longevity key attributes of payments relationships

- On March 12, 2018, announced 10-year renewal of relationship with Money Network Financial, LLC, a wholly-owned subsidiary of First Data (NYSE: FDC). MetaBank and Money Network have worked together since 2005 to deliver a host of prepaid products.
- On April 30, 2018, announced 4-year extension of relationship with AAA where MetaBank will be partnering to expand distribution of the payments products, as well as incorporating enhancements and additional product features.

# Meta Financial Group Investor Fact Sheet



Second Fiscal Quarter March 31, 2018

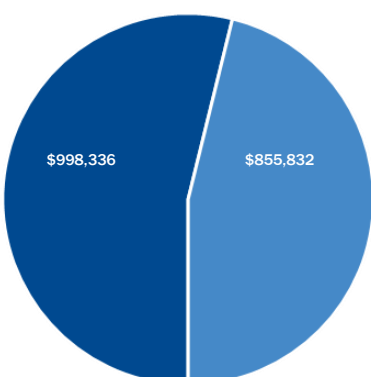
## Financial Highlights

Meta Financial Group second fiscal quarter 2018 results include strategic investments in consumer lending initiatives, continued solid loan growth from community bank and national lending platforms, and low cost of deposits.

- Net income of \$31.4 million, or \$3.23 per diluted share, for the three months ended March 31, 2018, compared to net income of \$32.1 million, or \$3.42 per diluted share, for the three months ended March 31, 2017, a decrease of 2%.
- Total loans receivable, net of allowance for loan losses, increased \$353.9 million, or 31%, at March 31, 2018, compared to March 31, 2017. Commercial insurance premium finance loans increased \$53.6 million or 29% and community banking loans increased \$208.2 million, or 26%.
- Overall cost of deposits was 0.33% in the second quarter of fiscal 2018 and would have been 0.06% when excluding wholesale deposits.

### Loan Portfolio

Quarterly Average Balances



35% CAGR in loan portfolio over past five years  
based on end of period balances

#### Community Bank

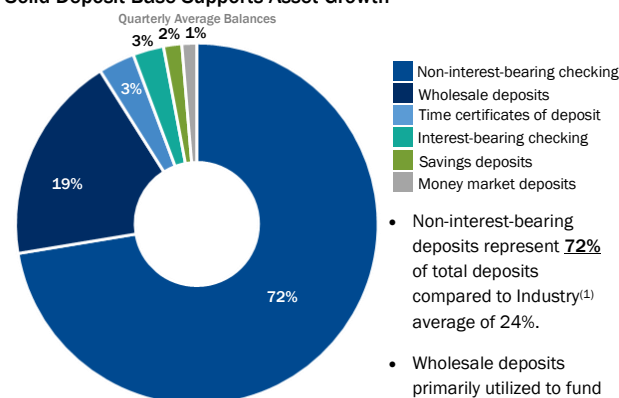
- Community bank loan growth of 26%, Y/Y, as of March 31, 2018, driven primarily by increase in commercial real estate.
- Agricultural loans represent only 1.37% of total assets at March 31, 2018.

#### National Lending

- Commercial insurance premium finance loan growth of 29%, Y/Y, as of March 31, 2018.
- Seasoned, insured floating rate student loan portfolios with current yields of ~6%.
- Tax service loans generate fee income, income reflected in "tax product income."

### Solid Deposit Base Supports Asset Growth

Quarterly Average Balances



- Non-interest-bearing deposits represent **72%** of total deposits compared to Industry<sup>(1)</sup> average of 24%.
- Wholesale deposits primarily utilized to fund seasonal, short-term tax services loans.

	Quarter Ended		Year Ended	
	March 31, 2018	March 31, 2017	September 30, 2017	September 30, 2016
<i>(Dollars in millions, Except Share and Per Share Data)</i>				
Total assets	\$4,302	\$3,986	\$5,228	\$4,006
Total loans receivable, net	1,491	1,137	1,318	919
Total deposits	3,340	2,872	3,223	2,430
Average non-interest-bearing deposits	2,657	2,513	2,286	2,018
Shareholders' equity	444	412	434	335
Net interest income	\$27.4	\$24.0	\$93.2	\$77.3
Non-interest income	97.4	92.2	172.2	100.8
Non-interest expense	68.5	66.9	199.7	134.6
Loan loss provision	18.3	8.6	10.6	4.6
Income, net of tax	31.4	32.1	44.9	33.2
Diluted earnings per share	\$3.23	\$3.42	\$4.83	\$3.91
Diluted shares	9,726,712	9,399,951	9,302,744	8,497,346
Net interest margin, tax equivalent	2.89%	2.91%	3.05%	3.19%

1) Industry average data for quarter ended December 31, 2017, as reported by S&P Global Market Intelligence, includes 947 Banks and Savings Banks/Thriffs/Mutuals, in the United States.