CENTRAL BANCOMPANY INCORPORATED

2017 ANNUAL DODD-FRANK ACT STRESS TEST DISCLOSURE

OCTOBER 2017

Background

Central Bancompany, Inc. (the "Company") is a privately held $12 billion bank holding-company headquartered in Jefferson City, Missouri, including 13 regional banks, Central Investment Advisors, Central Trust Company, and Central Mortgage Company. Central Bancompany specializes in community banking, with a particular focus on providing cutting-edge technology to customers in Missouri, Kansas, Illinois, and Oklahoma.

Beginning in September 2013, the Dodd-Frank Wall Street Reform and Consumer Protection Act requires companies with consolidated assets in excess of $10 billion to conduct a company-run stress test (commonly referred to as "DFAST"). The company-run stress test begins with actual December 31 results and requires covered institutions to estimate financial performance for 9 quarters under three different economic scenarios. Economic variables from each of the three scenarios are provided by the Federal Reserve. The scenarios provided by the Federal Reserve are meant to represent baseline, adverse, and severely adverse economic conditions.

Severely Adverse Economic Scenario

Information contained in this report represents the Company's estimates for the hypothetical severely adverse macroeconomic scenario. The Federal Reserve Board provides three hypothetical macroeconomic scenarios and describes the severely adverse scenario as follows:

> *The severely adverse scenario is characterized by a severe global recession that is accompanied by a period of heightened stress in corporate loan markets and commercial real estate markets. It is important to note that this is a hypothetical scenario designed to assess the strength of banking organizations and their resilience to unfavorable economic conditions. This scenario does not represent a forecast of the Federal Reserve.*
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> *In this scenario, the level of U.S. real GDP begins to decline in the first quarter of 2017 and reaches a trough in the second quarter of 2018 that is about 6 ½ percent below the pre-recession peak. The unemployment rate increases by about 5 ¼ percentage points, to 10 percent, by the third quarter of 2018. Headline consumer price inflation falls to about 1 ¼ percent at an annual rate by the second quarter of 2017 and then rises to about 1 ¾ percent at an annual rate by the middle of 2018.*
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> *As a result of the severe decline in real activity, short-term Treasury rates fall and remain near zero through the end of the scenario period. The 10-year Treasury yield drops to ¾ percent in the first quarter of 2017, rising gradually thereafter to around 1 ½ percent by the first quarter of 2019 and to about 1 ¾ percent by the first quarter of 2020. Financial conditions in corporate and real estate lending markets are stressed severely. The spread between yields on investment-grade corporate bonds and yields on long-term Treasury securities widens to about 5 ½ percentage points by the end of 2017, an increase of 3 ½ percentage points relative to the fourth*

quarter of 2016. The spreads between mortgage rates and 10-year Treasury yields widens to over 3 ½ percentage points over the same time period.

Asset prices drop sharply in this scenario. Equity prices fall by 50 percent through the end of 2017, accompanied by a surge in equity market volatility, which approaches the levels attained in 2008. House prices and commercial real estate prices also experience large declines, with house prices and commercial real estate prices falling by 25 percent and 35 percent, respectively, through the first quarter of 2019.

Key Risks:

Central Bancompany employs multiple approaches to monitoring risk within the organization. Each affiliate bank monitors risk by utilizing an affiliate-level Board of Directors, Asset/Liability Committee, and Loan Committee. Holding company management monitors risk throughout the Company with an Enterprise Risk Management Program. The following areas have been identified by the Enterprise Risk Management Committee as the most significant risks to the Company.

- **Credit Risk –** the risk of loss from debtors being unable to meet loan obligations (default risk) or the risk that exposure within a single industry represents a risk to the bank's operations (concentration risk)
- **Interest Rate Risk** – the risk to the Company's condition resulting from adverse movements in interest rates
- **Liquidity Risk** – the potential that the Company will be unable to meet its obligations as they come due because of an inability to liquidate assets or obtain adequate funding
- **Compliance Risk** – the potential that noncompliance with banking laws and regulations will impact the earnings or capital of the Company due to fines, penalties, or disrupted business operations
- **Operational Risk** – the potential that inadequate information systems, operational problems, breaches in internal controls, fraud, or unforeseen catastrophes will result in unexpected losses
- **Legal and Reputational Risk** – the potential that lawsuits or adverse judgments will negatively affect the condition of the Company or that negative publicity will cause a decline in the customer base, costly litigation, or revenue reductions

The company-run stress test considered the impact of these risks in the various economic scenarios. Quantitative methods were used to assess the level of credit risk, interest rate risk, and liquidity risk in the economic environments of the stress test. The level of compliance risk, operational risk and legal and reputational risk were considered based on qualitative analysis.

Methodology

Central Bancompany, Inc. utilizes both quantitative statistical models and qualitative analysis to produce the estimated results for the DFAST economic scenarios. Where possible and practical, quantitative models were developed to provide assistance in generating projections tied to the underlying supervisory macroeconomic variables. Qualitative analysis was used in estimating areas where a quantitative model was impractical or the projection did not have a material impact on the financial results.

For loan portfolios, statistical models were developed based on historical correlations to economic variables. The macroeconomic variables for each of the provided scenarios were then included in the statistical models to assess the economic impact on balances, income, and losses within the portfolios. The results from each model were reviewed for reasonableness and, in a few instances, model results were adjusted to provide more conservative estimates or assumptions. Investment portfolios and deposit balances were projected based on management judgment, relying on business line guidance with Capital Stress Test Committee oversight.

The stress test methodologies and results were overseen by the Company's Board of Directors and the Capital Stress Test Committee. The Capital Stress Test Committee includes members of executive management along with business line representatives to provide guidance on specific areas such as loans, deposits and investments.

Summary of Stress Test Results

The following quantitative information is required to be disclosed under the DFAST guidelines. These projections represent hypothetical estimates that involve an economic outcome under the Federal Reserve Board's severely adverse scenario that are more adverse than expected. These estimates are not forecasts. Unless otherwise stated, the estimates represent cumulative totals from the 9-quarter planning horizon.

Revenue, Loss, and Net Income

Table 1 provides cumulative results of revenues, provision for loan and lease losses and net income over the 9-quarter planning horizon.

Table 1
Cumulative Revenue, Loss, and Net Income After Taxes under the Federal Reserve's Severely Adverse Scenario

Q1 2017 - Q1 2019	Dollars in Millions	Percentage of Average Assets[2]
Pre-Provision Net Revenue[1]	$423.65	3.30%
Less: Provision for Loan and Lease Losses	$172.55	1.34%
Less: Income Taxes	$75.29	0.59%
Net Income (Loss) After Taxes	$175.81	1.37%

[1]Pre-Provision Net Revenue includes interest income, interest expense, other income, and other expenses.
[2]Average Assets were calculated based on month-end balances over the 9-quarter planning horizon.

Loan and Lease Losses

Table 2 provides estimates of cumulative loan and lease losses based on the categories included in the Federal Reserve's Form FR Y-16.

Table 2
Projected Loan Losses by Type of Loan under the Federal Reserve Board's Severely Adverse Scenario

Q1 2017 - Q1 2019	Dollars in Millions	Portfolio Loss Rates (%)[1]
Total Loan Losses	$98.90	1.23%
First Lien Mortgages	9.14	0.80%
Junior Liens and HELOCs	2.59	0.71%
Commercial and Industrial	33.55	3.04%
Commercial Real Estate	11.91	0.39%
Construction and Development	7.41	1.15%
Credit Cards	7.88	11.46%
Other Consumer	18.77	1.97%
All Other Loans	7.65	1.06%

[1]The denominator of the portfolio loss rate is an average of the month end balances of each loan portfolio over the 9-quarter planning horizon.

Capital Ratios

The following capital ratio projections are based on capital action assumptions provided in the DFAST guidelines.

Table 3
Projected Capital Ratios under the Federal Reserve Board's Severely Adverse Scenario

	Actual	Stressed Capital Ratios	
	Q4 2016	Q1 2019	Minimum[1]
Tier 1 Common Equity	15.46	16.89	15.22
Tier 1 Capital	15.46	16.89	15.22
Total Risk-Based Capital	16.87	18.19	16.57
Tier 1 Leverage	12.17	13.00	11.97

[1] This column represents the minimum capital ratio estimate during the 9 quarter planning horizon.

Table 4 details the changes in capital levels over the 9-quarter planning period. Consistent with the economic scenario, charge-offs and additional loan loss provisions increased in the severely adverse scenario.

Table 4 Changes in Capital		
Q1 2017 - Q1 2019	**Dollars in Millions**	**%**
Tier 1 Capital (12/31/2016)	**1,499**	**15.46**
Pre-Provision Net Revenue	424	4.27
Net Charge-Offs	(99)	(1.00)
Change in Allowance	(74)	(0.75)
Taxes/Other	(75)	(0.76)
Common & Preferred Dividends	(33)	(0.33)
Tier 1 Common Equity (3/31/2019)	**1,642**	**16.89**

Concluding Remarks

The objective of the company-run stress test is to ensure that large and mid-sized banking institutions have forward-looking capital planning processes that ensure institutions have sufficient capital to continue operations through times of economic and financial stress. Throughout the severely adverse economic scenario, as well as the baseline and adverse scenarios that are not detailed in this disclosure, the Company's capital levels remain significantly above the regulatory minimum thresholds.