UNITED STATES
FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D.C. 20429

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **February 11, 2020**

BANK OZK
(Exact name of registrant as specified in its charter)

Arkansas	**110**	**71-0130170**
(State or other jurisdiction of incorporation)	(FDIC Certificate Number)	(IRS Employer Identification No.)

17901 Chenal Parkway, Little Rock, Arkansas	**72223**
(Address of principal executive offices)	(Zip Code)

(501) 978-2265
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

( ) Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

( ) Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

( ) Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

( ) Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, $0.01 per value per share	OZK	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

Bank OZK (the "Company") has updated its Investor Presentation to reflect Fourth Quarter and year end 2019 financial information and other data. A copy of the Company's Investor Presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act except as expressly set forth by specific reference in such filing.

The information contained in this presentation is summary information that is intended to be considered in the context of the Company's filings with the Federal Deposit Insurance Corporation ("FDIC") and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the FDIC, through press releases, or through other public disclosure, including disclosure on the Company's website.

Cautionary Statements Regarding Forward-Looking Information

This Current Report on Form 8-K and certain other communications by the Company contain statements that constitute "forward-looking statements" within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company's present expectations. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements. Additional information regarding these and other risks is contained in the Company's filings with the FDIC.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*. The following exhibit is being furnished to this Current Report on Form 8-K:

99.1 Bank OZK Investor Presentation (February 2020)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OZK

Date: February 11, 2020

By: /s/ Greg McKinney
Name: Greg McKinney
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Document Description
99.1	Bank OZK Investor Presentation (February 2020)

Exhibit 99.1

Bank OZK

NASDAQ: OZK | February 2020

Forward-Looking Information

This presentation and other communications by Bank OZK (the "Bank") include certain "forward-looking statements" regarding the Bank's plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future that are intended to be covered by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's expectations as well as certain assumptions and estimates made by, and information available to, management at the time. Those statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to: potential delays or other problems implementing the Bank's growth, expansion and acquisition strategies, including delays in identifying satisfactory sites, hiring or retaining qualified personnel, obtaining regulatory or other approvals, obtaining permits and designing, constructing and opening new offices or relocating or closing existing offices; the ability to enter into and/or close additional acquisitions; the availability of and access to capital; possible downgrades in the Bank's credit ratings or outlook which could increase the costs or availability of funding from capital markets; the ability to attract new or retain existing or acquired deposits or to retain or grow loans, including growth from unfunded closed loans; the ability to generate future revenue growth or to control future growth in non-interest expense; interest rate fluctuations, including changes in the yield curve between short-term and long-term interest rates or changes in the relative relationships of various interest rate indices; the potential impact of the change in the method for determining LIBOR; competitive factors and pricing pressures, including their effect on the Bank's net interest margin or core spread; general economic, unemployment, credit market and real estate market conditions, and the effect of such conditions on the creditworthiness of borrowers, collateral values, the value of investment securities and asset recovery values; changes in legal, financial and/or regulatory requirements; recently enacted and potential legislation and regulatory actions and the costs and expenses to comply with new and/or existing legislation and regulatory actions; changes in U.S. government monetary and fiscal policy; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity; FDIC special assessments or changes to regular assessments; the impact of failure in, or breach of, our operational or security systems or infrastructure, or those of third parties with whom we do business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Bank or its customers; natural disasters or acts of war or terrorism; international or political instability; impairment of our goodwill or other intangible assets; adoption of new accounting standards, including the estimated effects from the adoption of the current expected credit loss ("CECL") model effective January 1, 2020, or changes in existing standards; and adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions or rulings as well as other factors identified in this communication or as detailed from time to time in our public filings, including those factors described in the disclosures under the headings "Forward-Looking Information" and "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K for the year ended December 31, 2018 and our quarterly reports on Form 10-Q. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements. The Bank disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

Note: Historical information for periods prior to June 26, 2017, refer to Bank of the Ozarks, Inc., which was our parent holding company prior to our recent reorganization, and, for periods after June 26, 2017, to Bank OZK (formerly known as Bank of the Ozarks), in each case including their respective consolidated subsidiaries.

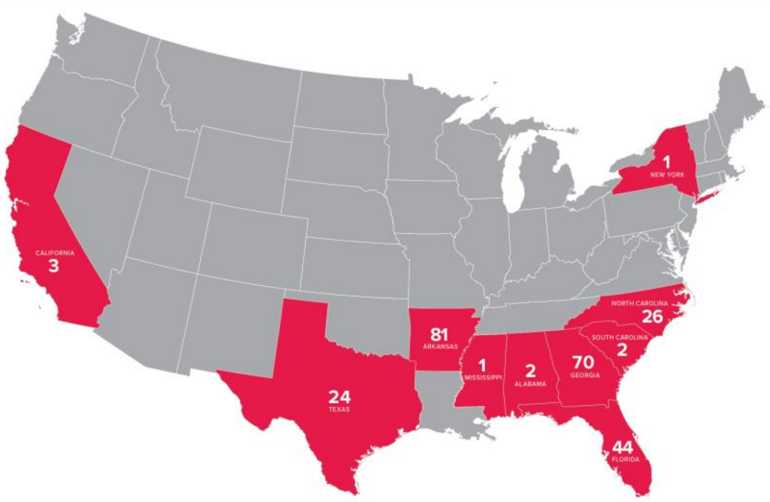
Bank OZK

Bank OZK – Nasdaq: OZK

Financial Highlights *

▪ Total assets	$23.6 billion
▪ Total loans	$17.5 billion
▪ Total deposits	$18.5 billion
▪ Total equity	$4.2 billion
▪ FY2019 ROAA	1.87%
▪ FY2019 ROAE	10.7%
▪ FY2019 ROATCE	13.0%

254 Offices Across 10 States *



** As of December 31, 2019*

Our mission is to be the best banking organization and corporate citizen in each of the communities we serve by:

- Providing **excellent service to our customers**, offering an array of financial products & services which utilize innovative technologies
- Maximizing **long-term shareholder value** through meaningful long-term growth and high profitability
- Being an **employer of choice** which promotes a culture of excellence and of the highest ethics
- Being the **best bank for regulators** by adhering to safe, sound & prudent banking practices

Bank OZK

A Deep and Talented Executive Management Team

Consistent Profitability and Solid Earnings Growth

George Gleason – Chairman & CEO – 41 Years
Greg McKinney – Chief Financial Officer – 17 Years
Tim Hicks – Chief Administrative Officer – 11 Years
Brannon Hamblen – President & COO – RESG – 12 Years
John Carter – Chief Credit Officer – 11 Years
Cindy Wolfe – Chief Banking Officer – 22 Years
Alan Jessup – Chief Lending Officer & Managing Director - Community Banking – 12 Years
Jennifer Junker – Managing Director, Trust & Wealth Management – 5 Years
Scott Trapani – Chief Risk Officer –1 Year
Dennis James – EVP, Dir. of Regulatory & Government Relations – 15 Years
Stan Thomas – Chief Accounting Officer – 9 Years

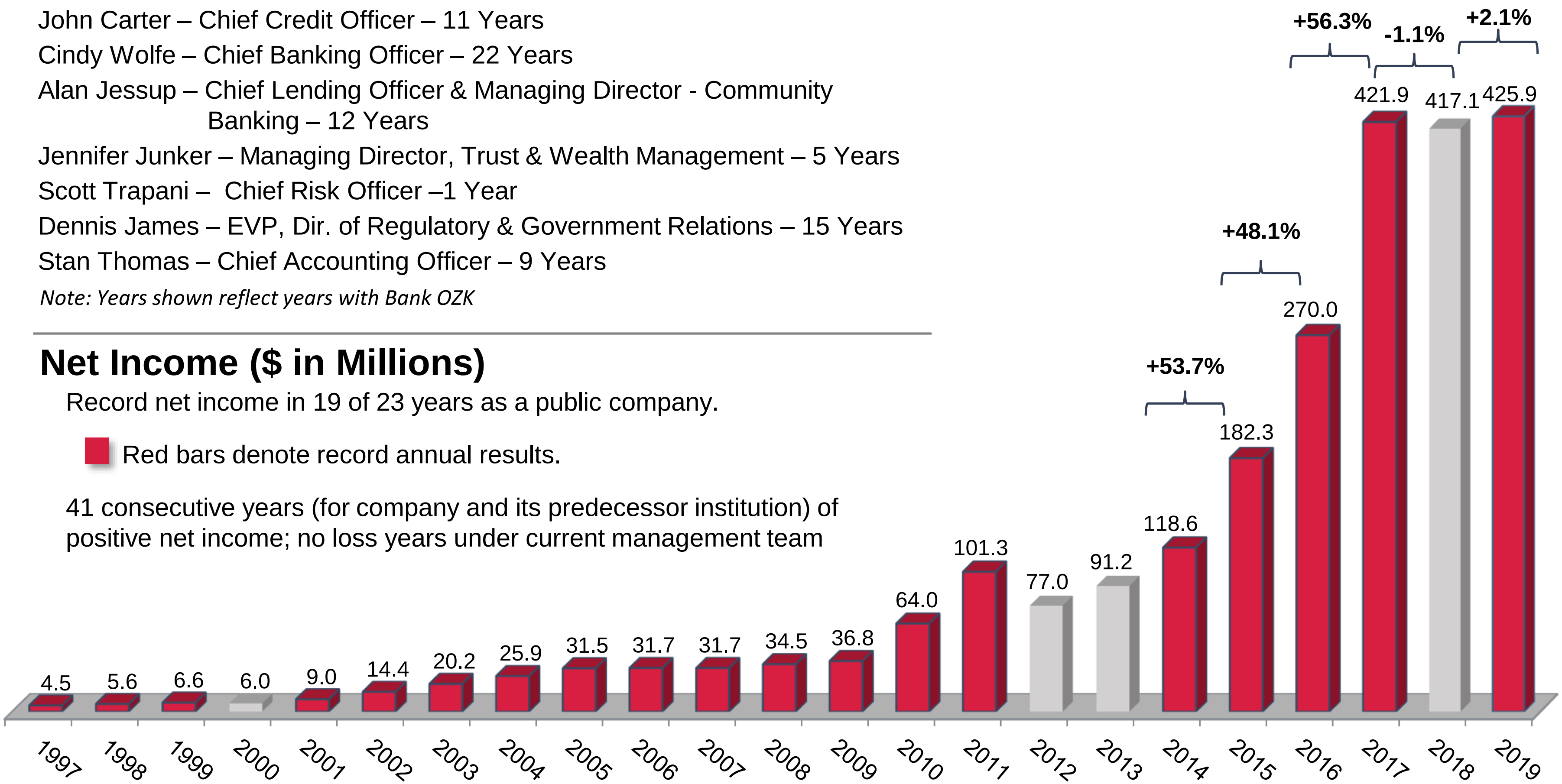
Note: Years shown reflect years with Bank OZK

Net Income ($ in Millions)

Record net income in 19 of 23 years as a public company.

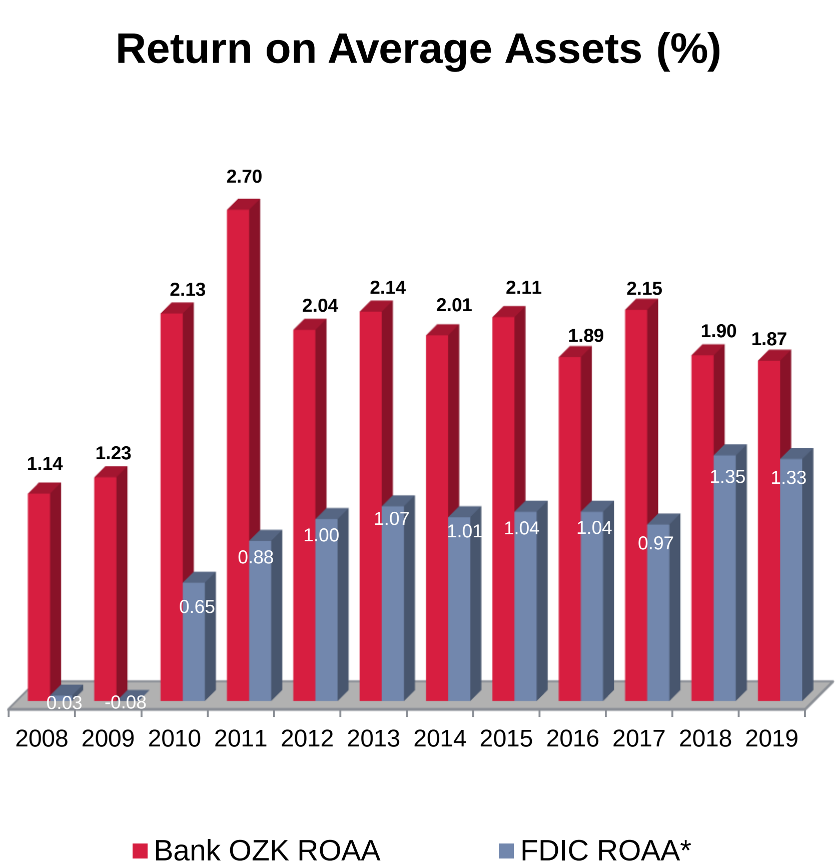
Red bars denote record annual results.

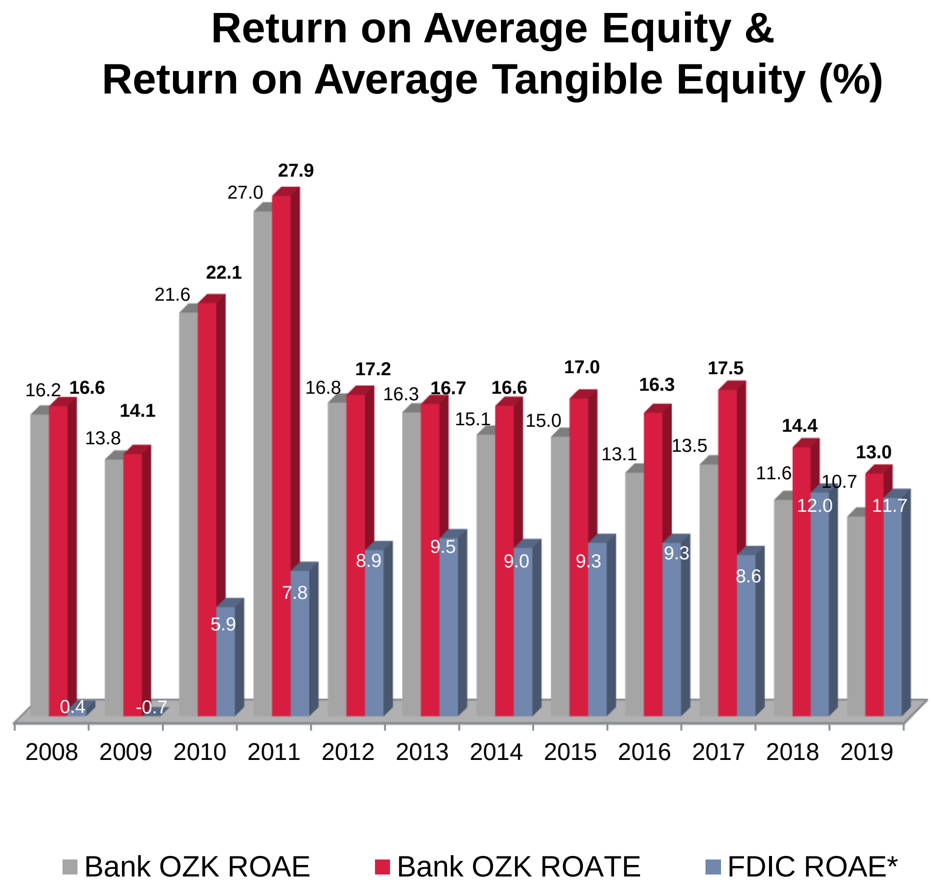
41 consecutive years (for company and its predecessor institution) of positive net income; no loss years under current management team



Bank OZK

Favorable Earnings Metrics vs. Industry





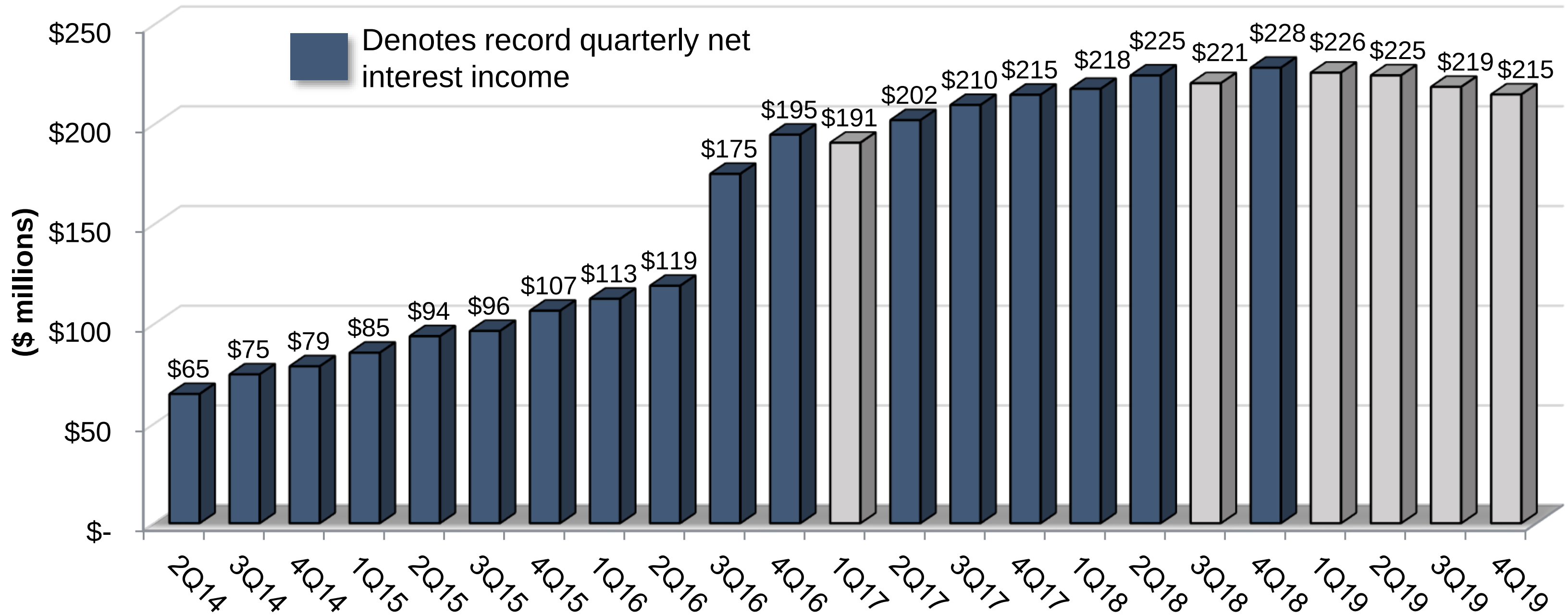
**Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019. Annualized when appropriate.*

Calculations of return on average tangible common stockholders' equity and the reconciliations to GAAP are included in the schedule at the end of this presentation.

Bank OZK

Net Interest Income is Our Largest Category of Revenue

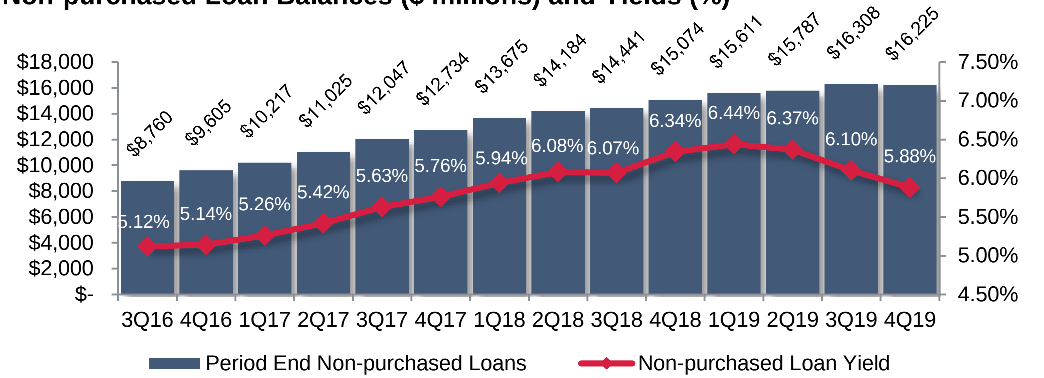
- Our growth in net interest income has been inhibited in recent quarters by, among other factors, the large volume of loan repayments of non-purchased loans, the pay-downs in our purchased loan portfolio, the impact on our net interest margin from the competitive environment for loans and deposits, and recent decreases in LIBOR and other interest rate indexes.
- Our approach to returning to positive quarterly growth in net interest income includes growing loans through our various lending channels and further reducing our cost of interest bearing deposits ("COIBD") through enhanced focus on managing our deposit pricing and deposit products. We will continue to pursue this approach, but we will not dilute our focus on credit quality or minimum return standards in order to achieve growth.



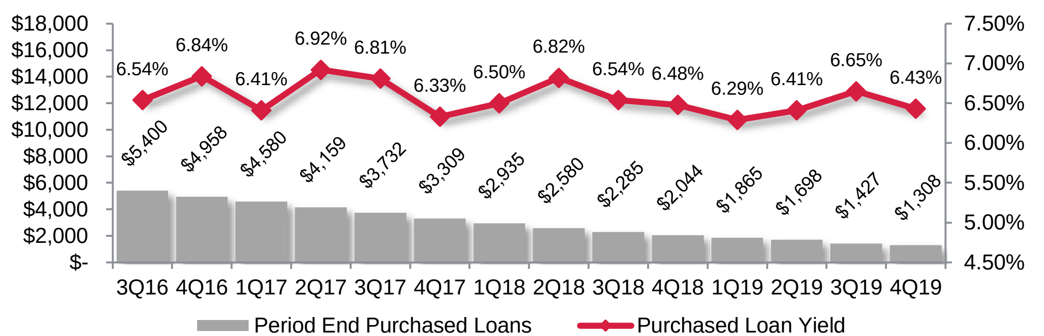
Bank OZK

Loans (Non-purchased and Purchased) Are Our Largest Category of Earning Assets and Thus Have the Greatest Impact On Our Net Interest Income

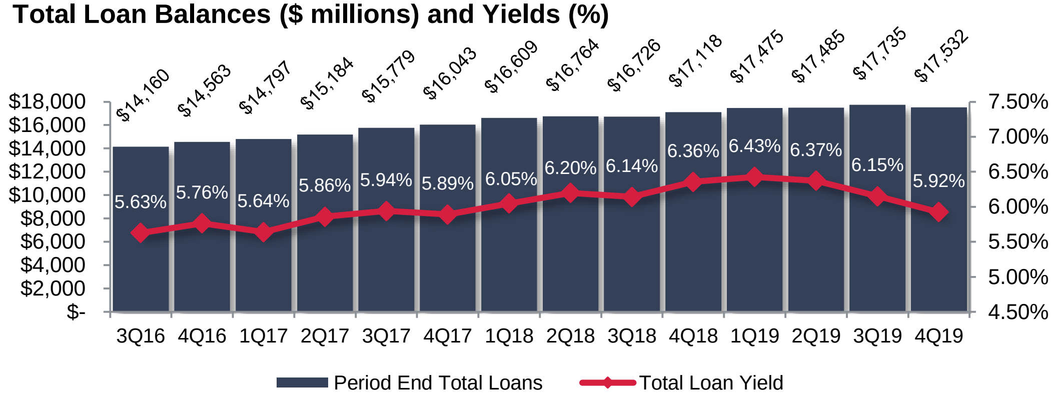
Non-purchased Loan Balances ($ millions) and Yields (%)



Purchased Loan Balances ($ millions) and Yields (%)



Total Loan Balances ($ millions) and Yields (%)



Our yield on non-purchased loans generally tended to increase as the Federal Reserve increased the Fed funds target rate. More recently, decreases in the Fed funds target rate have contributed to decreases in LIBOR rates, which was a significant factor adversely affecting our non-purchased loan yields in recent quarters.

Changes in the mix of our loan portfolio also affect our net interest margin. For example, the differential in the yield between our purchased loan portfolio and our non-purchased loan portfolio has changed over time. Our more rate sensitive non-purchased loan portfolio benefited from interest rate increases, but was adversely affected by interest rate decreases. Our less rate sensitive purchased loan portfolio has been impacted to a lesser degree from changes in the direction of interest rates.

Bank OZK

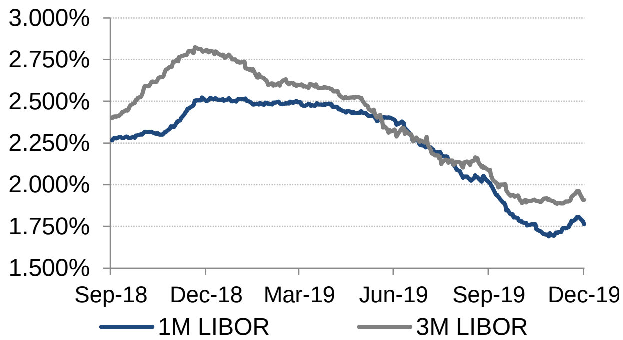
At December 31, 2019, 74% of Our Funded Balance of Non-purchased Loans and 42% of Our Funded Balance of Purchased Loans Had Variable Rates

% of Variable Rate Portfolio Tied to Index as of December 31, 2019

	Non-purchased	Purchased	Total
1-Month LIBOR	77.2%	27.4%	75.0%
3-Month LIBOR	4.3%	0.0%	4.1%
WSJ PRIME	17.3%	50.1%	18.7%
Other	1.2%	22.5%	2.2%

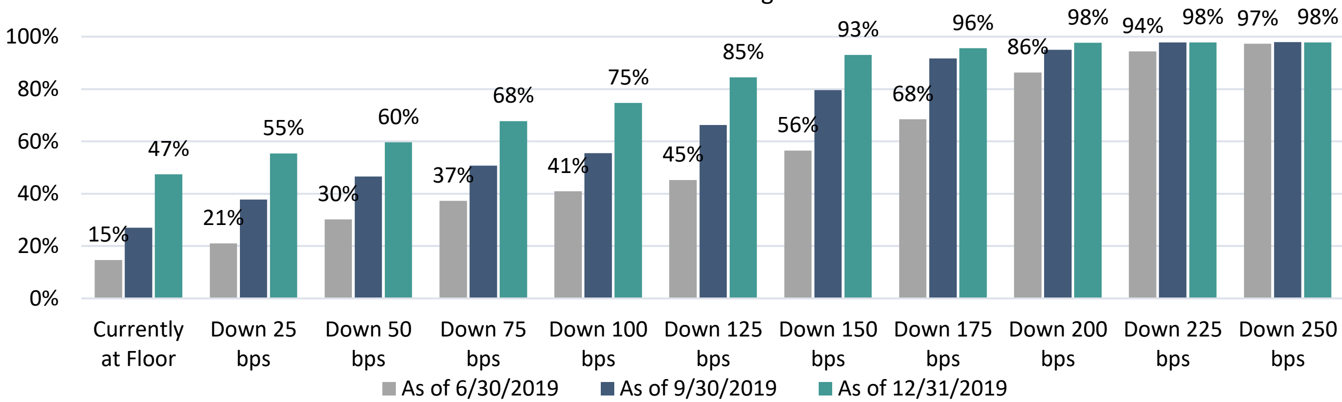
LIBOR Rates

Source: Bloomberg



At December 31, 2019, 75.0% of our total variable rate loans were tied to 1-month LIBOR and 4.1% were tied to 3-month LIBOR

% of Total Variable Rate Loans (Funded and Unfunded) Which are At or Will Be At Floor Rates with Various Rate Changes



As older variable rate loans, with floors that were set prior to or during the nine Fed funds target rate increases, are paid off and replaced with newer variable rate loans with more current floors, the percentage of variable rate loans with floor rates at or near current rates should continue to increase.

At December 31, 2019, 99% of our funded variable rate non-purchased loans and 47% of our funded variable rate purchased loans had floor rates at some level.

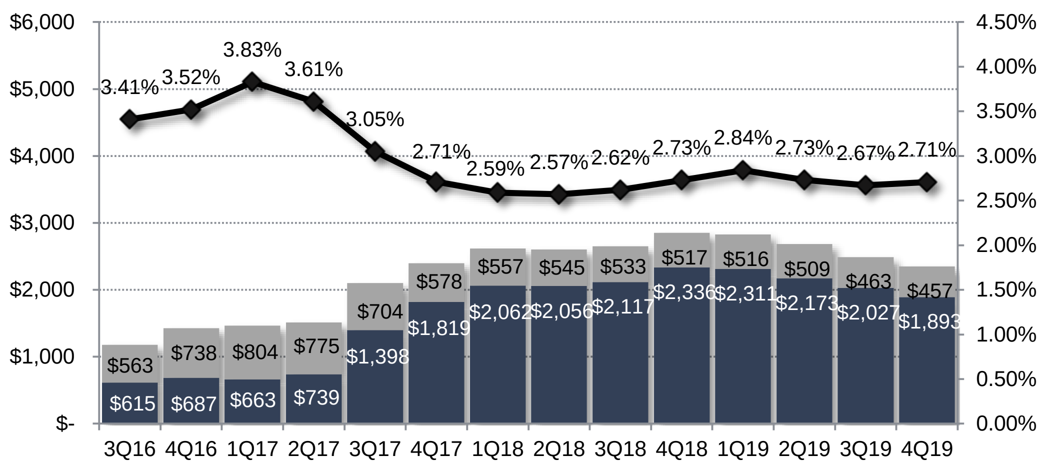
The percentage of variable rate loans (funded and unfunded) at their floor rates has increased significantly during the last two quarters.

Bank OZK

Investment Securities Are Our Second Largest Category of Earning Assets

- In the last four quarters, the volume of our investment securities has decreased because we could not find sufficient securities meeting our requirements to replace securities repayments.
- We may increase or decrease our investment securities portfolio in future quarters, based on prevailing market conditions, including our ability to make additional purchases or sales at what we believe to be favorable prices.

Average Securities Balance ($ millions) and Tax Equivalent Yield (%)



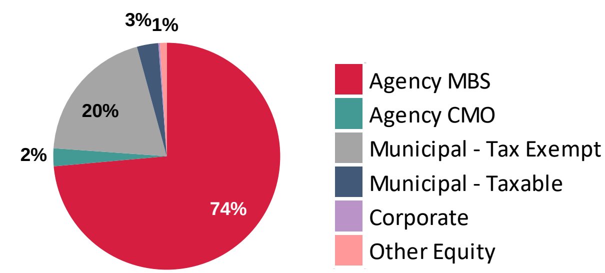
	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Modified Duration*	4.60	5.69	5.21	5.02	4.75	4.11	4.22	4.09	3.87	3.54	3.38	3.15	3.01	3.05
Convexity*	-2.48	-0.25	0.70	0.44	0.39	0.29	0.32	0.30	-0.20	-0.23	-0.37	-0.38	-0.41	-0.37

Taxable Tax-exempt Total Tax Equivalent Yield

** Modified duration and convexity data as of the end of each respective quarter.*

PORTFOLIO HIGHLIGHTS – 12/31/19 *($000's)*	
Book Value **	$2,277,389
# Securities	630
Average Size (Book)	$3,615
Average Life	3.29
Average Life +300 bps	4.49
% Price change +100	-3.27%
% Price change +300	-9.53%
Effective Duration	3.05
Effective Convexity	-0.37

*** Excludes correspondent bank stock*

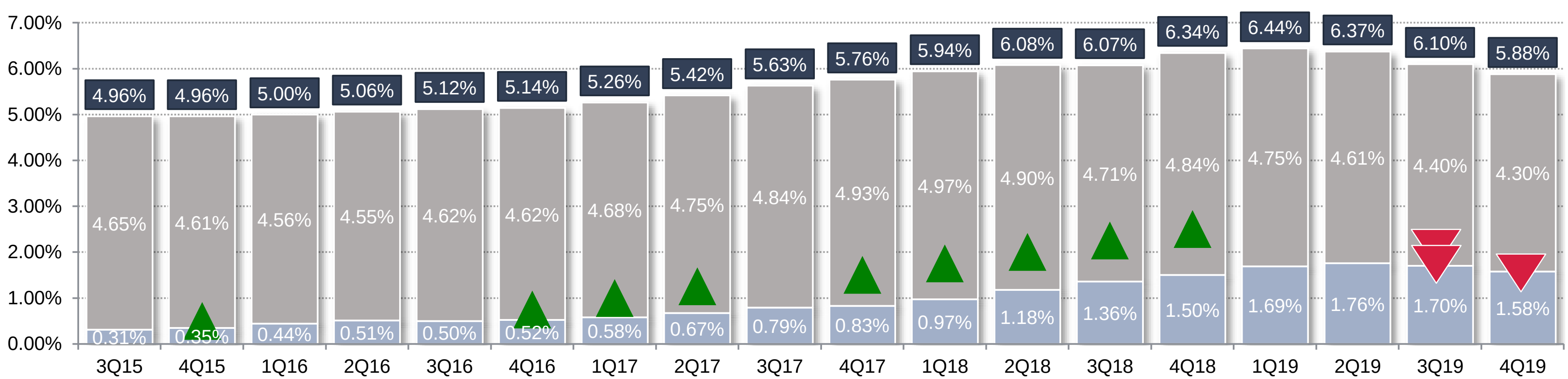


Bank OZK

Our Core Spread is the Difference Between Our Yield on Non-Purchased Loans and Our COIBD

- From the fourth quarter of 2015 through the second quarter of 2019, the Federal Reserve increased the Fed funds target rate nine times. During that 15-quarter period, we had quarters in which our core spread increased and quarters in which it decreased. During that period, our yield on non-purchased loans increased 141 basis points, substantially offsetting the 145 basis point increase in our COIBD.
- During the quarter just ended, the Federal Reserve decreased the Fed funds target rate once, resulting in a 10 basis point decrease in our core spread. If the Federal Reserve decreases the Fed funds target rate in the future, we would expect our yield on non-purchased loans to continue decreasing; however, we would also expect our COIBD to continue decreasing.
- In recent quarters, decreases in our COIBD have lagged decreases in our yield on non-purchased loans. During the quarter just ended, our COIBD decreased 12 basis points after decreasing six basis points in the third quarter of 2019.
- Even if the Federal Reserve makes no further changes to the Fed funds target rate, we believe our COIBD will continue to decrease over the next few quarters, albeit at a slower rate of decrease than achieved in the quarter just ended.

Non-purchased Loan Yield Trends



Δ in Core Spread From Prior Qtr.	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
		-4 bps	-5 bps	-1 bp	+7 bps	---	+6 bps	+7 bps	+9 bps	+9 bps	+4 bps	-7 bps	-19 bps	+13 bps	-9 bps	-14 bps	-21 bps	-10 bps

COIBD Core Spread % Non-purchased Loan Yield Fed Funds Rate Increases Fed Funds Rate Decreases

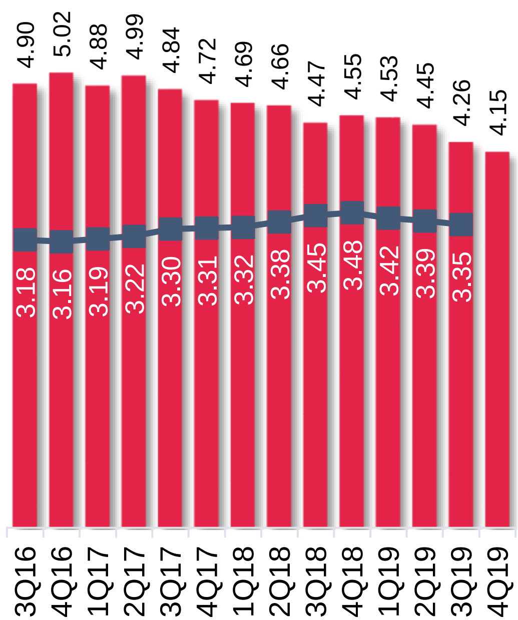
Bank OZK

Net Interest Margin Consistently Better than the Industry Average Over the Long-Term

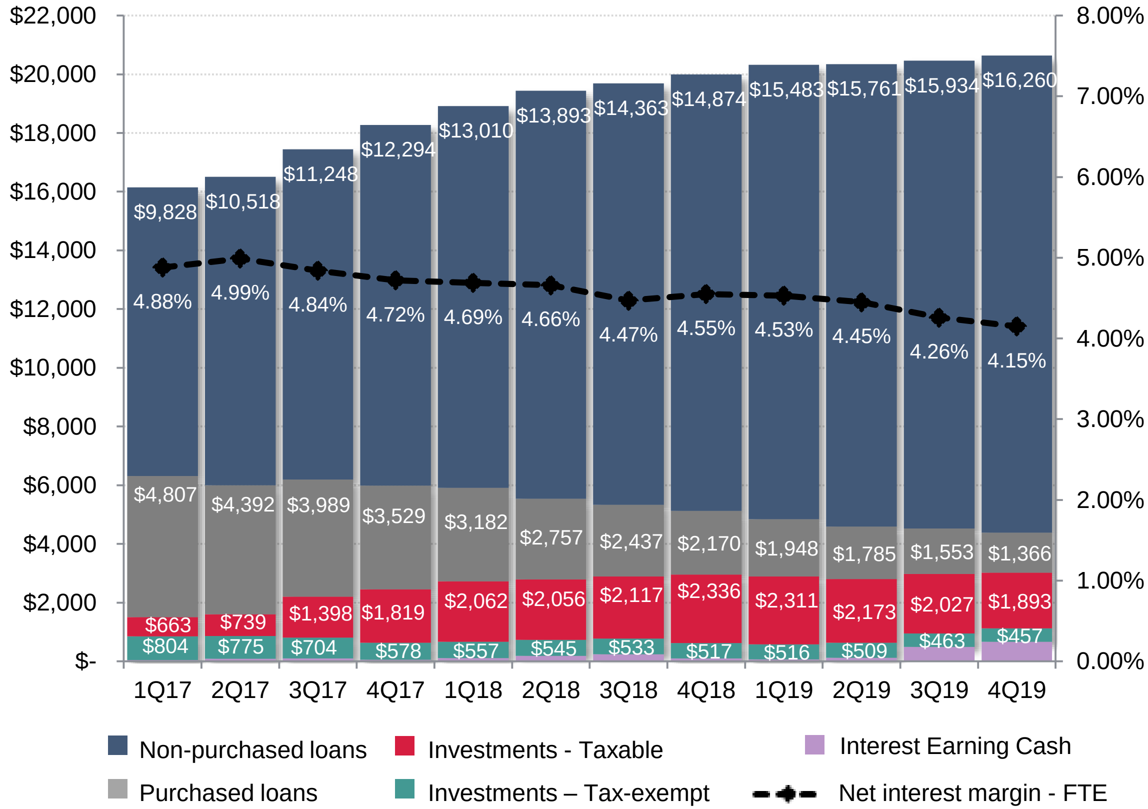
Our net interest margin in the third quarter of 2019 was 91 basis points better than the industry average.

Despite the significant migration in the mix of our purchased and non-purchased loans, and the more defensive posture of our securities portfolio, our net interest margin continues to compare favorably vs. the industry.

Net Interest Margin vs. the Industry



Average Earning Assets ($ millions) & Net Interest Margin – FTE



*Data from S&P Global Market Intelligence for banks with greater than $1 billion in total assets.
**Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated 3rd quarter 2019.

Bank OZK

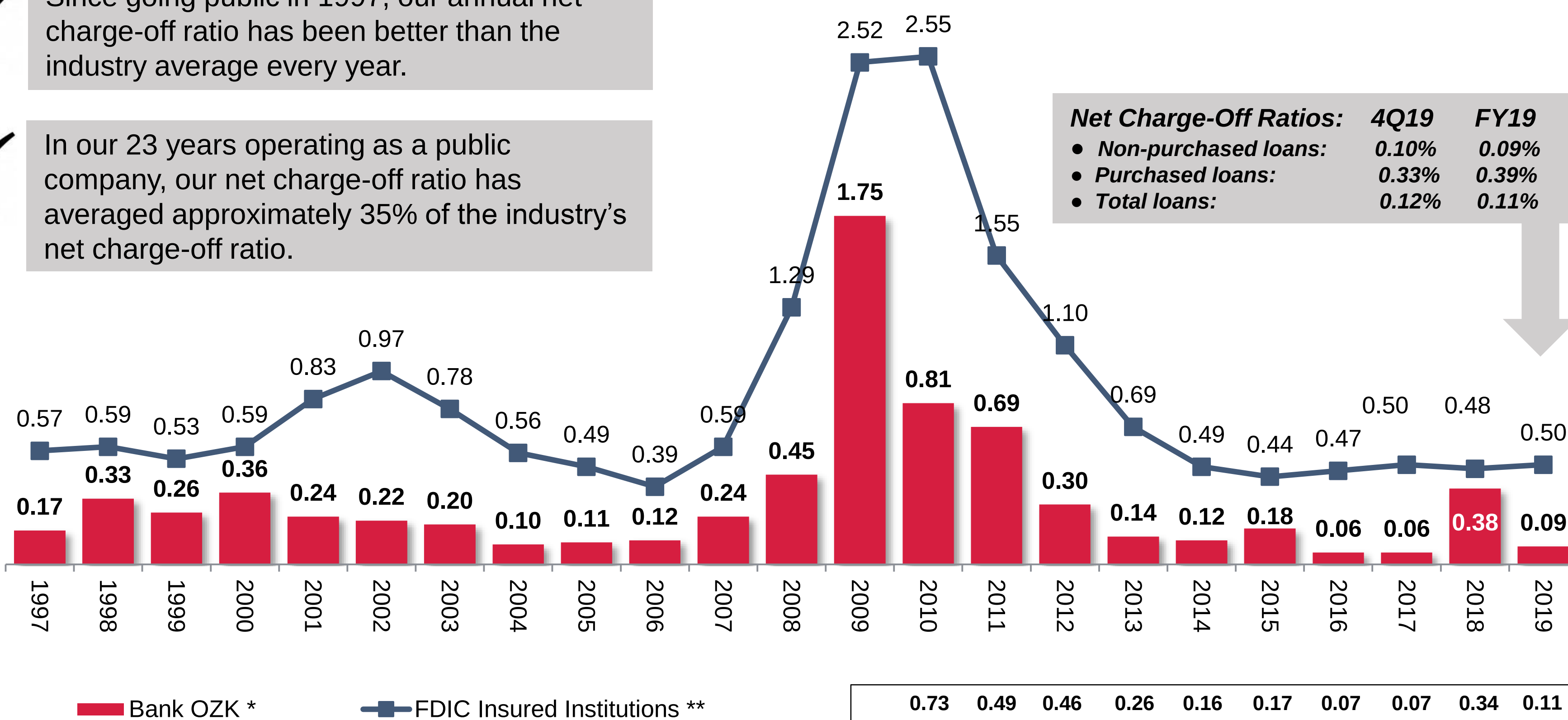
Asset Quality Consistently Better than the Industry Average Over the Long-Term

Net Charge-Off Ratio (%)

(All data annualized where appropriate)

- Since going public in 1997, our annual net charge-off ratio has been better than the industry average every year.
- In our 23 years operating as a public company, our net charge-off ratio has averaged approximately 35% of the industry's net charge-off ratio.

Net Charge-Off Ratios:	*4Q19*	*FY19*
● Non-purchased loans:	*0.10%*	*0.09%*
● Purchased loans:	*0.33%*	*0.39%*
● Total loans:	*0.12%*	*0.11%*



0.73	0.49	0.46	0.26	0.16	0.17	0.07	0.07	0.34	0.11

Total NCO's to total loans (both non-purchased and purchased loans)

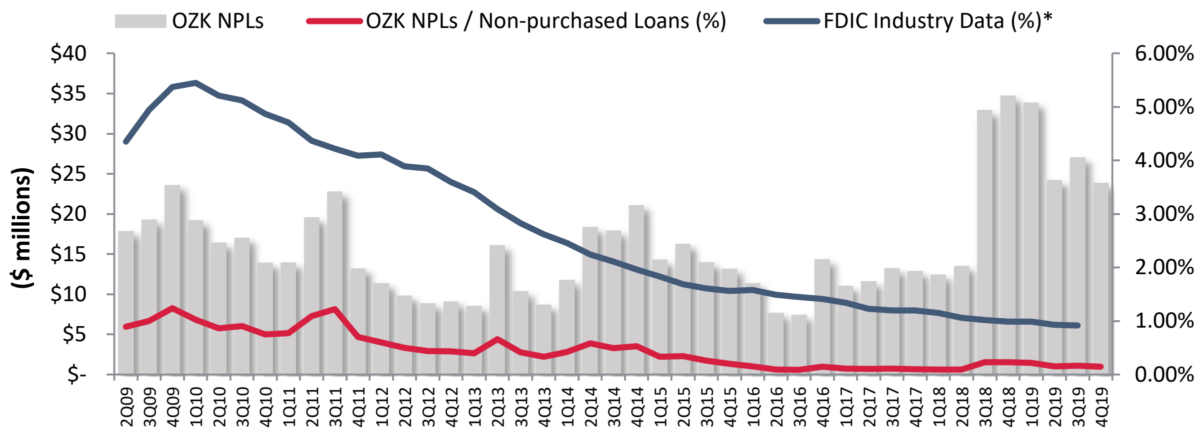
** Bank OZK's data in bar graph excludes purchased loans and net charge-offs related to such loans.*

*** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019. Annualized when appropriate.*

Bank OZK

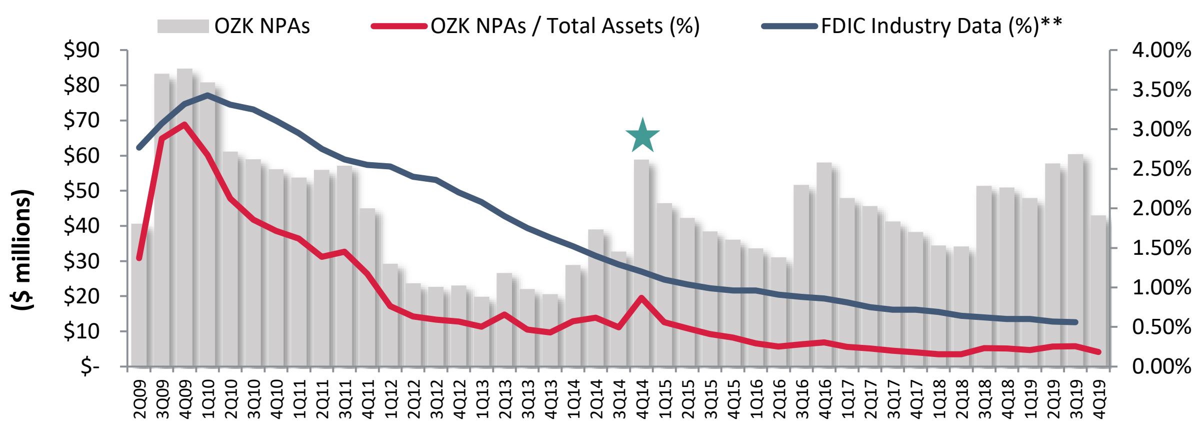
Our Favorable Ratios of Nonperforming Loans and Nonperforming Assets Provide Meaningful Data Points on Our Excellent Asset Quality

Nonperforming Non-purchased Loans ("NPLs")



** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019. Percent of Loans Noncurrent is the percentage of loans that are past due 90 days or more or that are in nonaccrual status.*

Nonperforming Assets ("NPAs")



*** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019. Noncurrent assets plus other real estate owned to assets (%).*

★ *In 2014, we terminated our loss share agreement with the FDIC and reclassified foreclosed assets previously reported as covered by FDIC loss share to foreclosed assets.*

The dollar volumes of our nonperforming non-purchased loans and nonperforming assets have been relatively stable, even as our total non-purchased loans and assets have grown many-fold.

Our ratios for NPLs and NPAs have generally improved over time and have been consistently better than the industry's ratios.

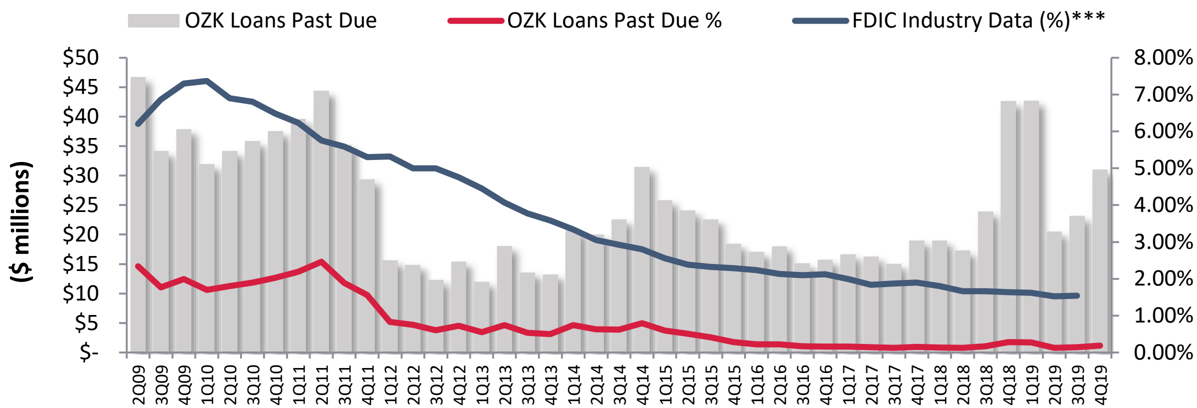
NPLs were just $24 million, or 0.15% of total non-purchased loans, at 12/31/19.

NPAs, which include NPLs and foreclosed assets, were just $43 million, or 0.18% of total assets, at 12/31/19.

Bank OZK

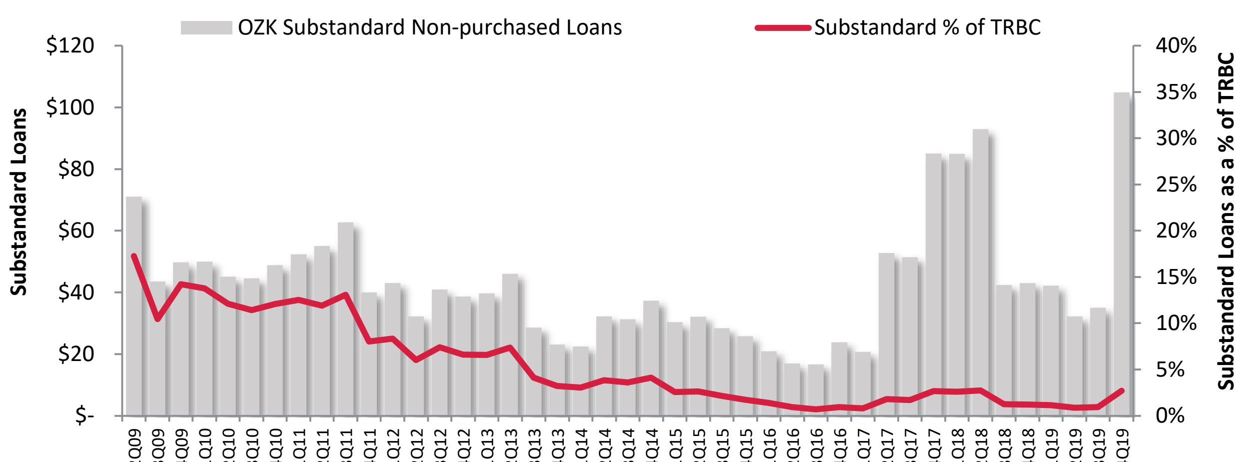
Our Favorable Ratios for Loans Past Due and Substandard Non-purchased Loans Provide Additional Data Points on Our Excellent Asset Quality

Non-purchased Loans Past Due 30+ Days, Including Past Due Nonaccrual Non-purchased Loans ("Loans Past Due")



**** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019. Percent of Loans Noncurrent + Percent of Loans 30-89 Days Past Due.*

Substandard Non-purchased Loan Trends ($ millions)



The dollar volume of our loans past due has been relatively stable, even as our total non-purchased loans and assets have grown many-fold.

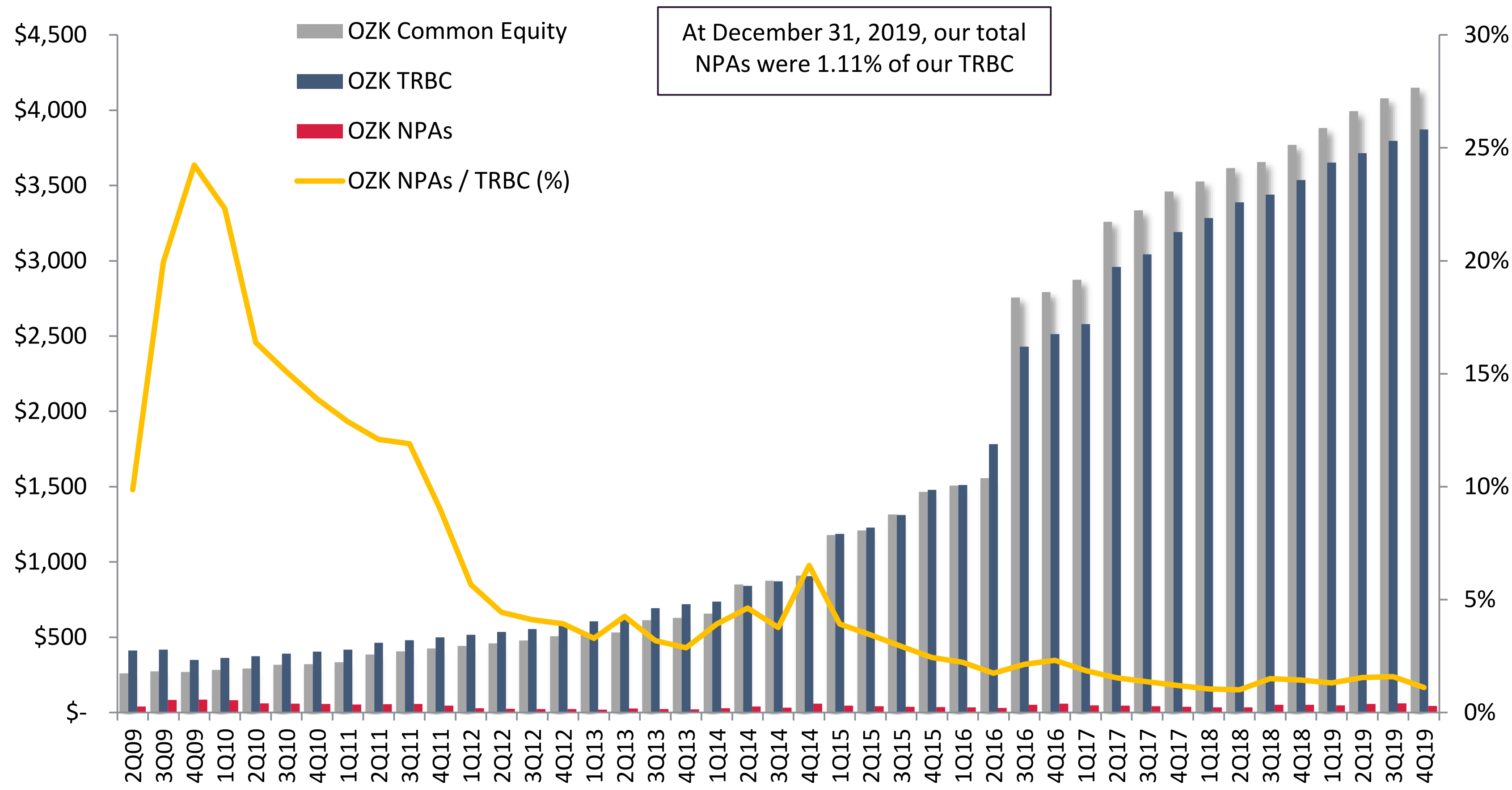
Non-purchased loans past due, including past due nonaccrual non-purchased loans, were just $31 million, or 0.19% of total non-purchased loans, at 12/31/19.

Our dollar volume of non-purchased loans designated as being in the substandard category of our credit quality indicators increased during the quarter just ended. RESG's previous sole watch rated credit was downgraded to substandard-accrual based on our regular quarterly review of this credit. Even with this, our ratio of substandard non-purchased loans as a percentage of our total risk-based capital ("TRBC") at December 31, 2019 remained at a low level of 2.71%.

Bank OZK

We Have Had Tremendous Growth in Our Common Equity and TRBC Over the Last 10 Years, While Our Ratio of Total NPAs / TRBC Has Declined to a Relatively Nominal Level

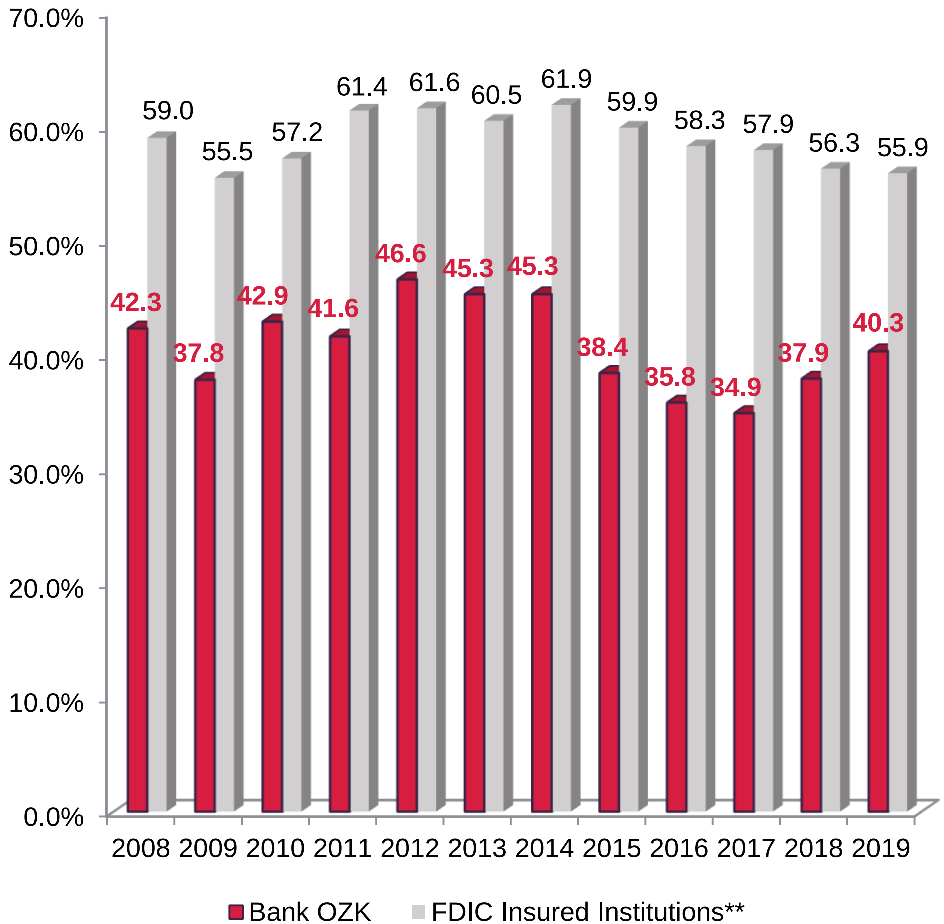
($ millions)



Bank OZK

Our Efficiency Ratio Has Ranked in the Top Decile of the Industry

Efficiency Ratio (%)



We have consistently been among the most efficient banks, having ranked in the top decile of the industry for 18 consecutive years.*

Over the last several years, we have been investing to build the risk, compliance and technology infrastructure needed to be the $24 billion bank we are today and the larger bank we expect to become over the long term. As shown in the table below, this has resulted in the addition of many talented team members in the areas noted below.

This infrastructure build has been expensive, but even while incurring these expenses, our revenue has allowed us to achieve efficiency ratios among the very best in the industry.

	Headcount - Period Ended				
	12/31/15	12/31/16	12/31/17	12/31/18	12/31/19
Compliance/ BSA/CRA	18	39	61	98	108
Enterprise Risk Management & Credit Review	9	33	51	66	67
Internal Audit	11	19	29	31	33
IT/IS/Info Sec	48	71	79	114	127
OZK Labs	0	20	23	33	39
Total	**86**	**182**	**243**	**342**	**374**

** Data from S&P Global Market Intelligence.*
*** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated third quarter 2019.*

Bank OZK

Earning Asset Growth Engines & Diversification

Real Estate Specialties Group ("RESG") – Our Largest Growth Engine

Portfolio Importance

RESG Loans at December 31, 2019 accounted for:

- 58% of our funded non-purchased loans
- 89% of our unfunded closed loans
- 71% of our total funded and unfunded balances of non-purchased loans

Portfolio Statistics – as of December 31, 2019

Total funded balance	$9.39 Billion
Total funded & unfunded commitment	$19.58 Billion
Loan-to-cost ("LTC") ratio	50.1% *
Loan-to-value ("LTV") ratio	41.8% *

**Assumes all loans are fully funded*

RESG Business Model Reduces Credit Risk

- We are the sole senior secured lender giving us the lowest risk position in the capital stack
- Our transactions generally include some combination of four important factors:
  - Strong & capable sponsors, preferred equity and mezz debt providers
  - Marquee projects
  - Low leverage with substantial equity and mezz debt (equity relative to senior secured position)
  - Defensive loan structure providing substantial protection to the bank
- Over RESG's 17 year history, asset quality has been excellent with a weighted average annual net charge-off ratio (including OREO write-downs) of only 14 basis points

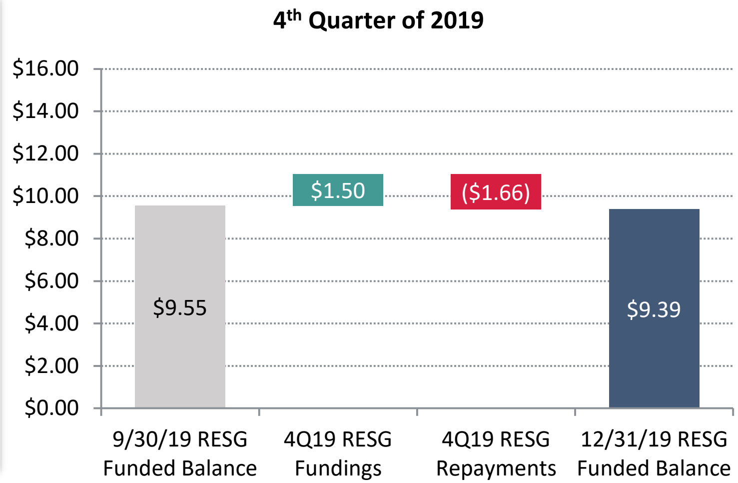
RESG's Life of Loan Focus

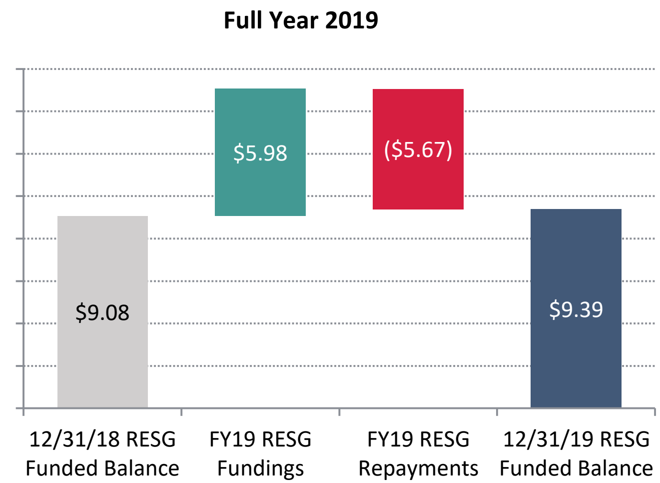
- **Thorough underwriting** including detailed modeling and testing for economic stress, interest rate stress, exit refinancing stress and cap rate stress
- **Rigorous economic analysis** including supply and demand metrics for the relevant market, submarket and micro-market, as appropriate
- **Comprehensive and consistent documentation** under the supervision of RESG's in-house legal team in coordination with outside counsel
- An emphasis on **precision at closing** handled by RESG's team of closers and paralegals
- Thorough **life-of-loan asset management** by teams of skilled asset managers

Bank OZK

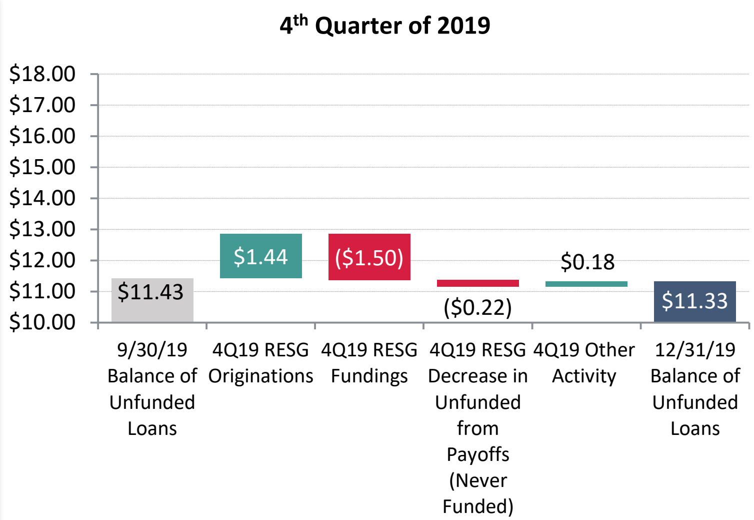
Changes in the Funded and Unfunded Balance of RESG Loans for the Fourth Quarter and Full Year Ended December 31, 2019

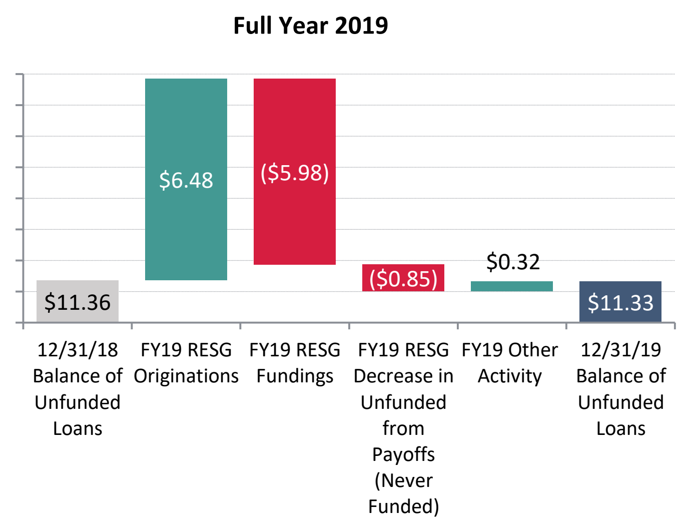
Activity in RESG Funded Balances *($ billions)*





Activity in Total Unfunded Balances *($ billions)*

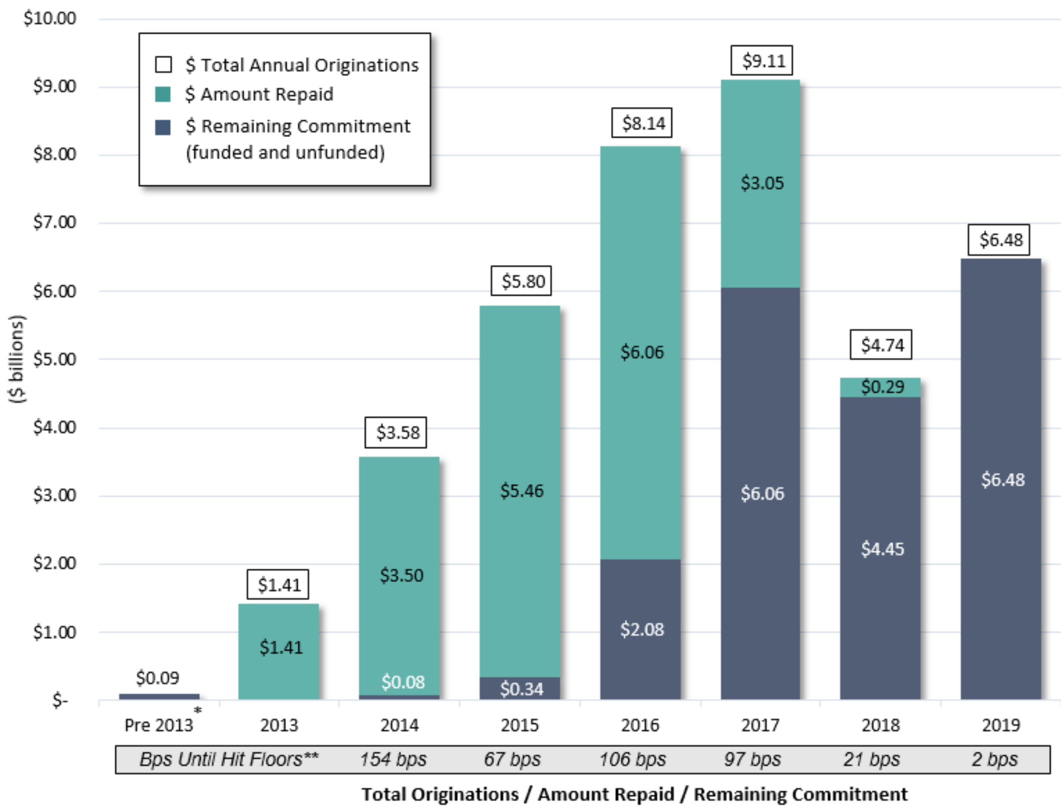




Bank OZK

Recent Trends in RESG Loan Originations and Repayments

The table below illustrates the typical cadence of RESG loan originations and repayments and shows the amount of each year's originations which have been repaid and the amount of each year's originations which remain outstanding, both funded and unfunded, as of December 31, 2019.



** Amounts paid down are not shown for pre-2013 originations*
*** Weighted average*

Quarterly RESG Repayments ($ billions)

	Q1	Q2	Q3	Q4	Total
FY2016	$0.21	$0.41	$0.69	$0.48	$1.79
FY2017	$0.57	$0.98	$0.87	$1.45	$3.86
FY2018	$0.79	$1.40	$1.52	$1.11	$4.82
FY2019	$1.13	$1.54	$1.34	$1.66	$5.67

Most RESG loans are construction and development loans, which typically pay off within two to four years of origination depending on the size and complexity of the project. The high level of RESG loan originations in 2016 and 2017 have resulted in a high level of loan repayments in most of the last nine quarters and are expected to result in continued high levels of payoffs. RESG loan repayments in 2020 are likely to exceed the record level of loan repayments in 2019.

Quarterly RESG Originations ($ billions)

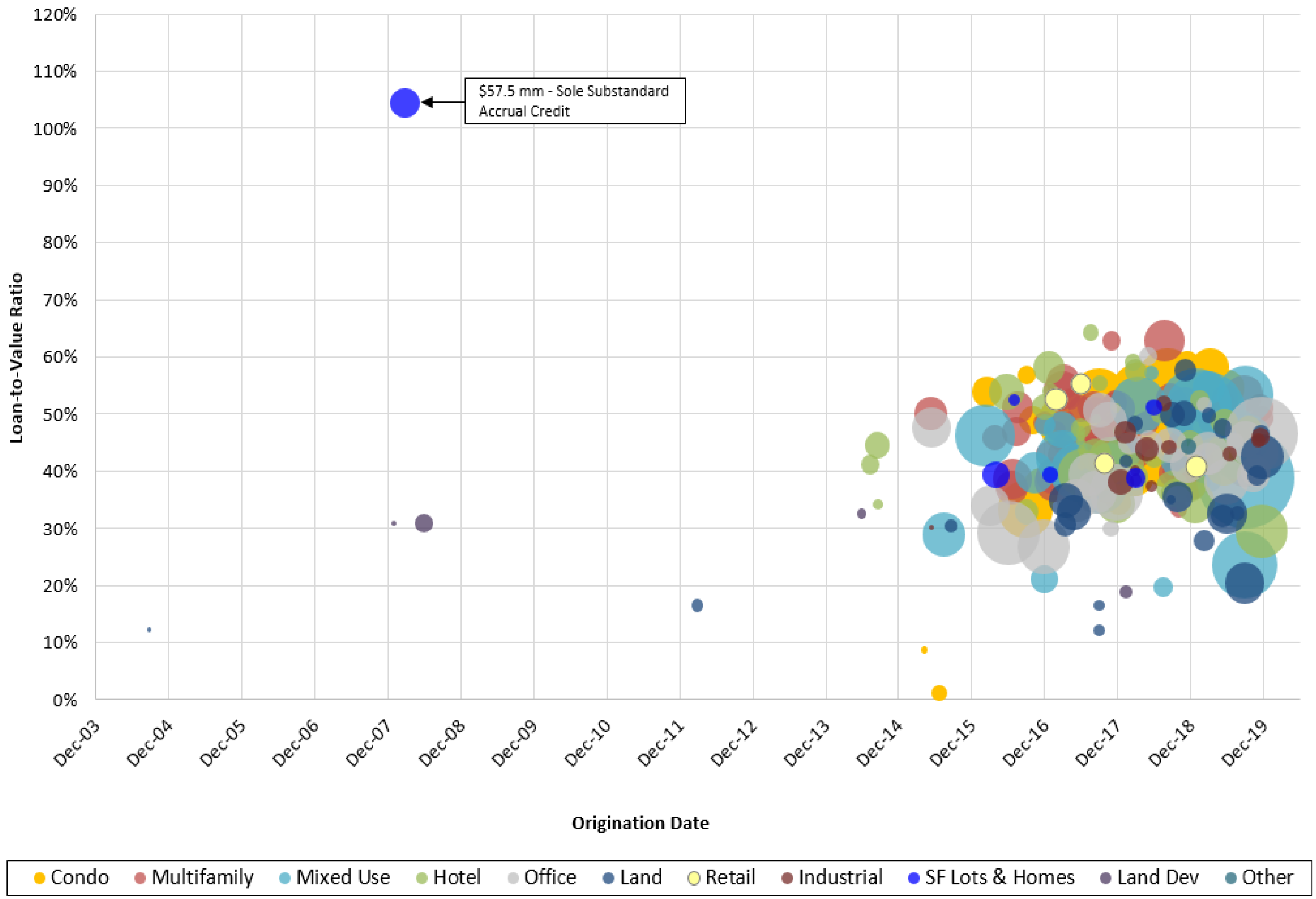
	Q1	Q2	Q3	Q4	Total
FY2016	$1.81	$1.98	$1.79	$2.56	$8.14
FY2017	$2.30	$2.04	$2.21	$2.56	$9.11
FY2018	$1.00	$1.19	$1.47	$1.08	$4.74
FY2019	$1.86	$1.15	$2.03	$1.44	$6.48

Bank OZK

Other Than the One Credit Specifically Referenced Below, All Other Credits in the RESG Portfolio Have LTV Ratios Less Than 65%

RESG Portfolio By Origination Date & LTV (As of December 31, 2019)

- *Bubble Size Reflects Total Funded and Unfunded Commitment Amount*
- *LTV Ratios Assume All Loans Are Fully Funded*



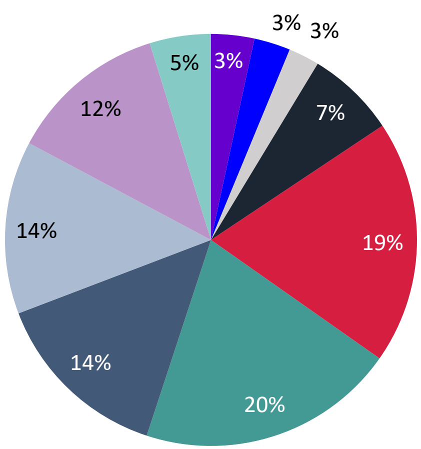
The RESG Portfolio Includes Loans of Many Different Sizes

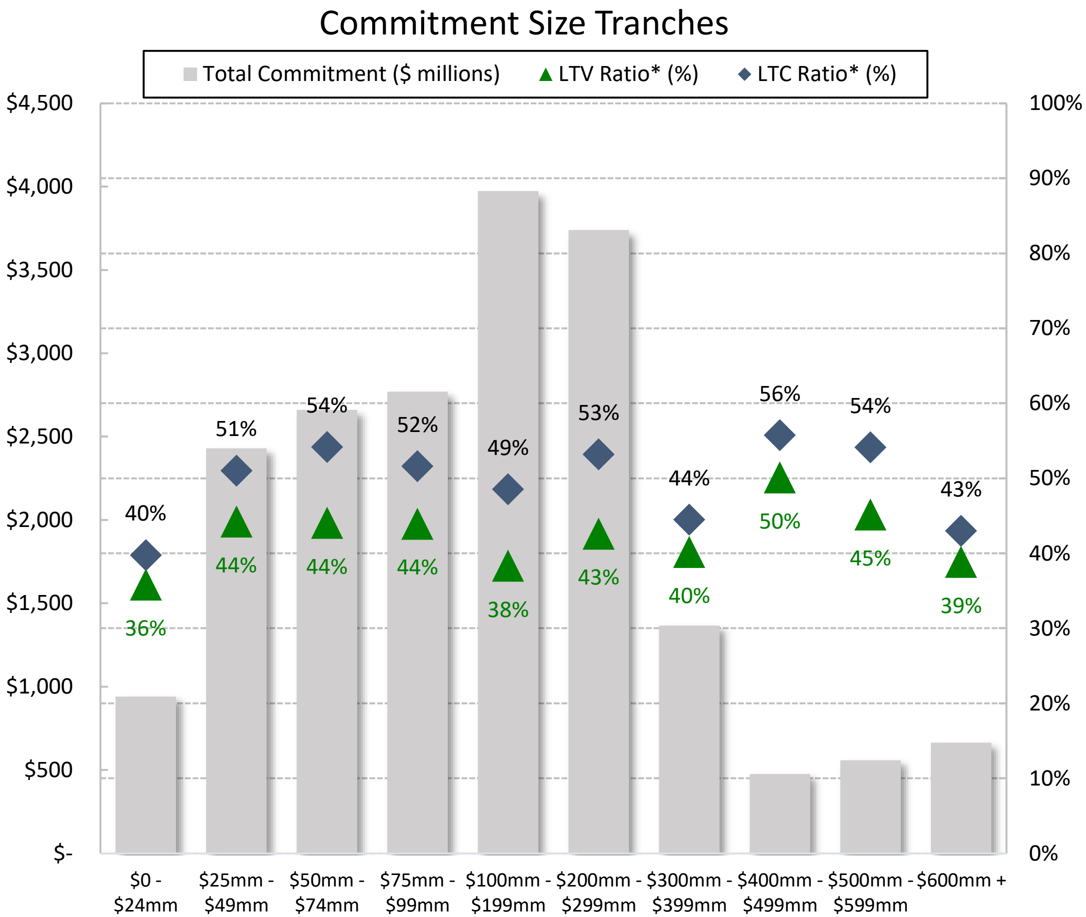
Historically, on average, approximately 85% of our total commitments have actually funded before the loan is repaid.

RESG Portfolio Breakdown by Total Commitment (As of December 31, 2019)

($ millions)

Tranche	No. of Loans	Total Commitment
$600mm +	1	$ 664
$500mm - $599mm	1	558
$400mm - $499mm	1	475
$300mm - $399mm	4	1,366
$200mm - $299mm	16	3,740
$100mm - $199mm	32	3,974
$75mm - $99mm	32	2,770
$50mm - $74mm	44	2,659
$25mm - $49mm	66	2,430
$0 - $24mm	65	940
Total	**262**	**$ 19,576**

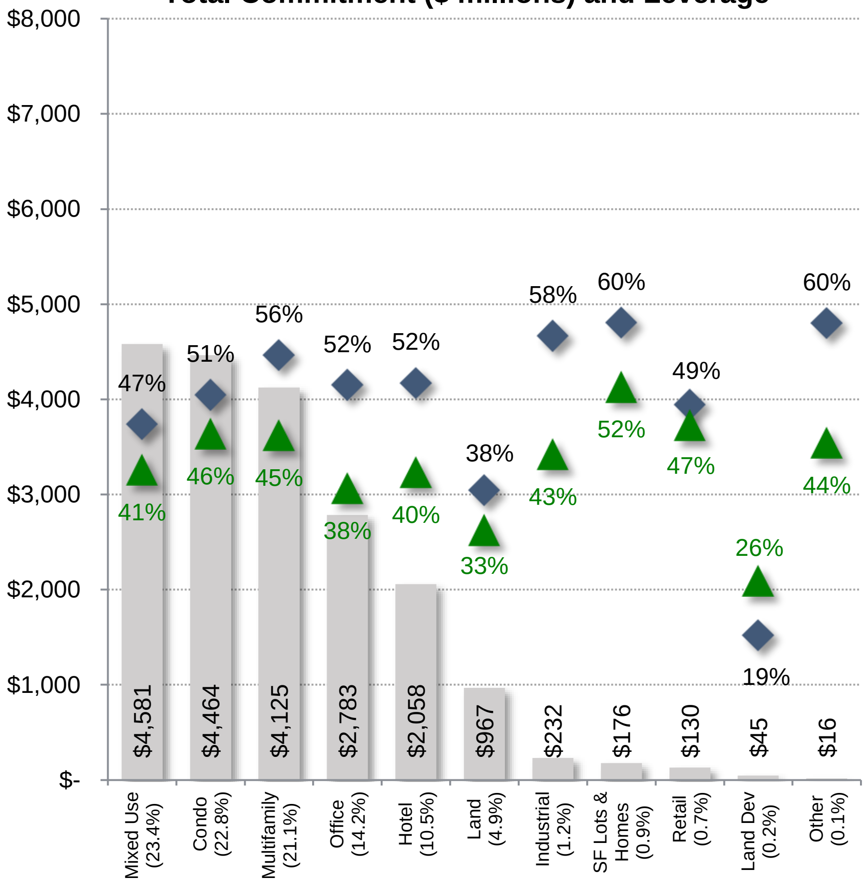




* *Assumes all loans are fully funded; calculation based on total commitment by tranche as a % of total cost and total appraised value of loans within each tranche.*

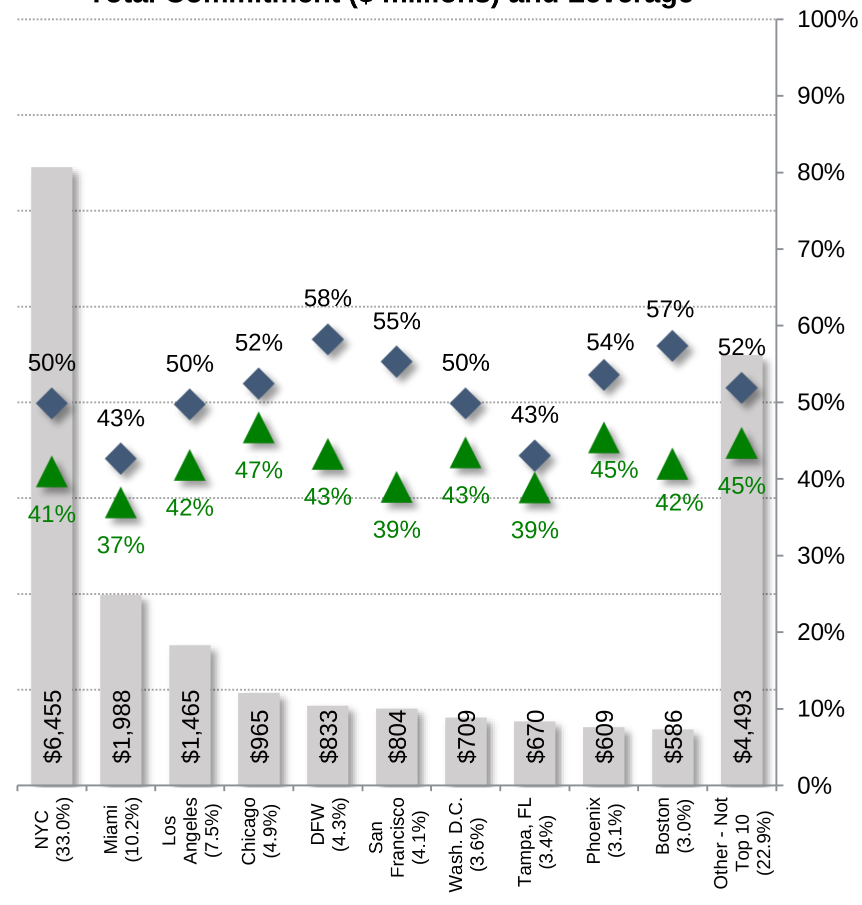
RESG's Influence Nationwide Across Multiple Product Types Provides Exceptional Portfolio Diversification

RESG Portfolio Details By Product Type
As of December 31, 2019
Total Commitment ($ millions) and Leverage



Product Type / (% of Total Commitment)

RESG Portfolio Details by Geography
As of December 31, 2019
Total Commitment ($ millions) and Leverage



MSA / (% of Total Commitment)

Total Commitment ◆ Loan-to-cost * ▲ Loan-to-value *

** Assumes all loans are fully funded*

Bank OZK

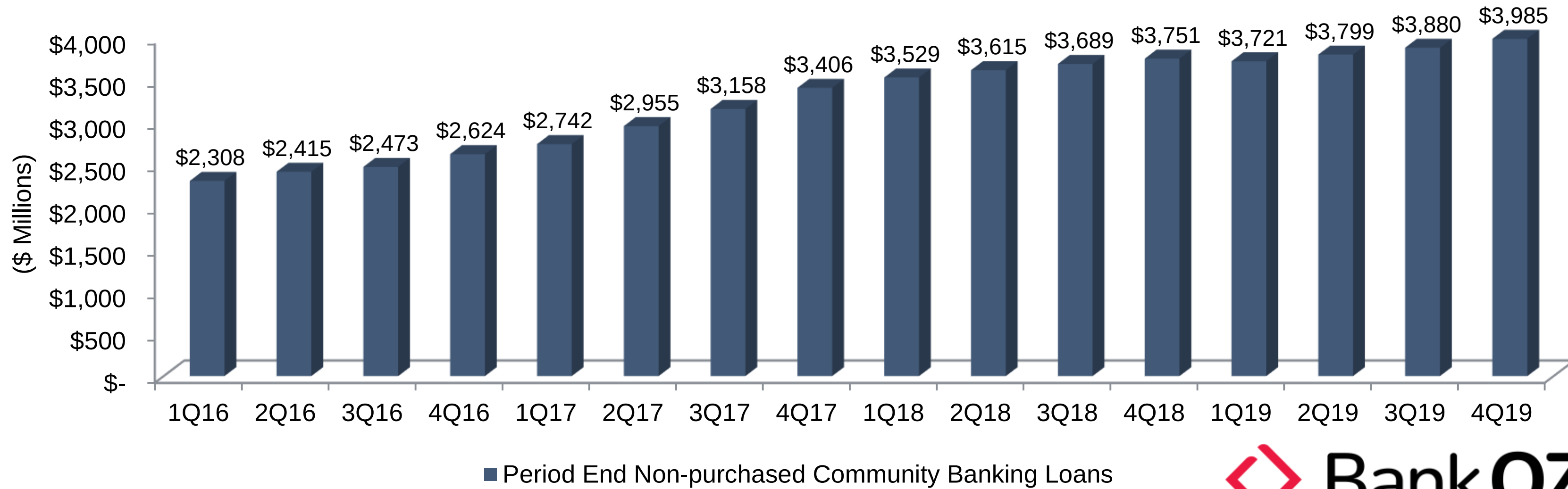
Community Bank Lending – An Important & Well-Established Growth Engine

Community Banking Business Model

Community Bank Lending is our oldest and most established loan growth engine. In recent years, we have developed a number of specialty lending teams. While we have originated loans for decades in many of these specialty categories, recently we have enhanced our programs by developing teams with specialized expertise to originate these loans, as opposed to handling this business through "generalist" lenders. This specialization is intended to enhance credit quality, profitability and growth.

- Consumer & Small Business Lending
- Commercial (Generalist) Lending
- Specialty Lending Channels in Community Banking:
  - Corporate & Business Specialties Group (including Subscription Finance Unit)
  - Middle Market Commercial Real Estate
  - Agricultural (including Poultry) Lending Division
  - Homebuilder Finance Division
  - Affordable Housing Lending Group
  - Government Guaranteed Lending Division
  - Business Aviation Group
  - Charter Schools

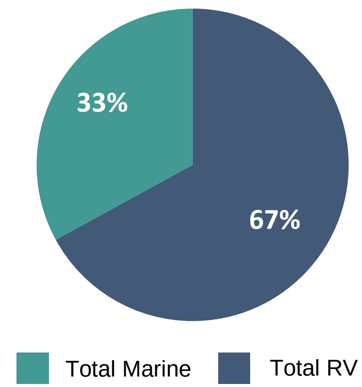
Community Banking's Non-purchased Loans



Indirect RV & Marine Lending – A Nationwide Business

RV & Marine Lending Business Model

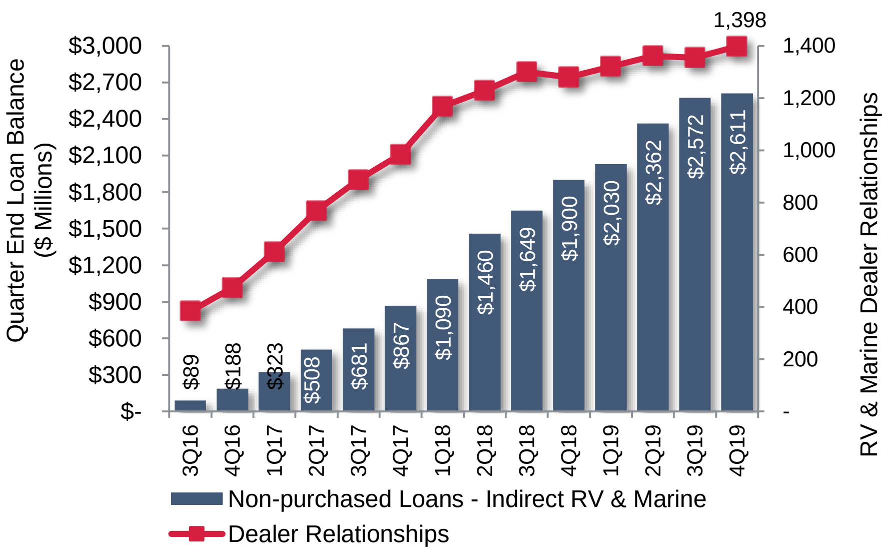
- Allows us to increase our consumer loan portfolio, while maintaining our conservative credit-quality standards
- Team of seasoned industry professionals
- Thorough data analytics and monitoring, including daily and trend reporting
- Performance has been excellent in the current economic environment. While net charge-off and past due ratios will likely increase in more adverse economic conditions, the Bank's focus on borrowers with excellent credit profiles is intended to assure satisfactory performance even in adverse economic scenarios.



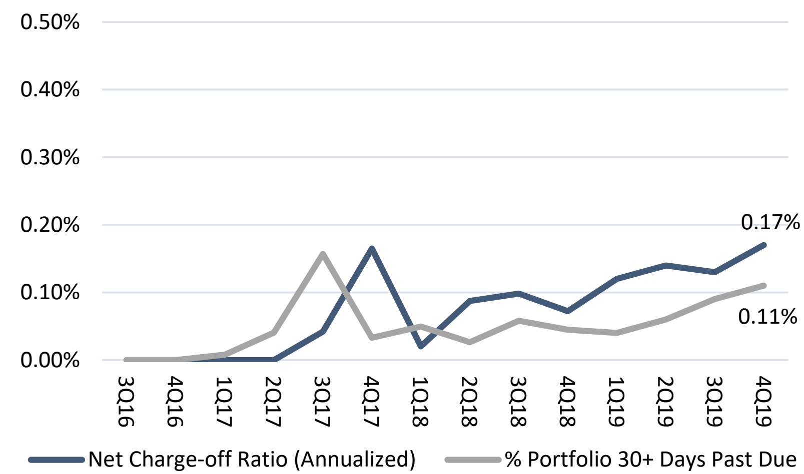
RV Portfolio		
Loan Size	Total #	$ thousands
$1 million +	-	$ -
$750k - $999k	-	-
$250k - $749k	563	181,986
$50k - $249k	11,974	1,361,876
< $50k	7,304	206,392
Total	**19,841**	**$ 1,750,254**

Marine Portfolio		
Loan Size	Total #	$ thousands
$1 million +	45	$ 73,060
$750k - $999k	37	33,173
$250k - $749k	492	198,147
$50k - $249k	4,300	463,846
< $50k	2,861	92,463
Total	**7,735**	**$ 860,689**

Portfolio and Dealer Network Growth



Indirect Lending Non-purchased Asset Quality



Bank OZK

Other Growth Engines and Recent Trends of Growth

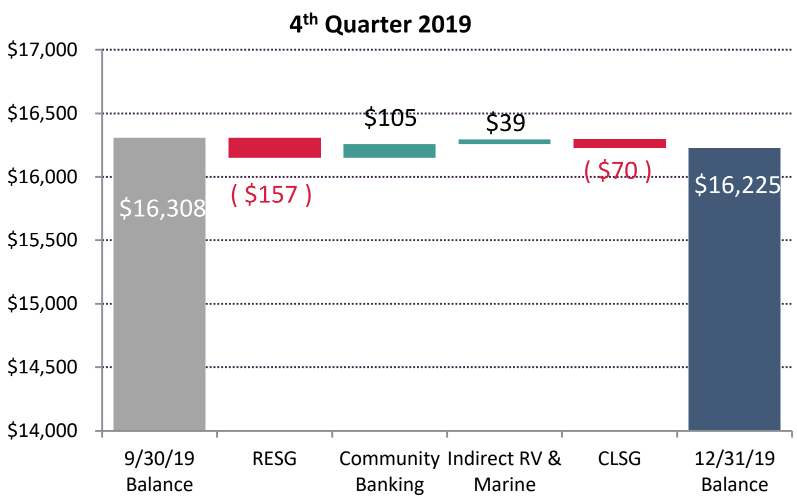
Stabilized Properties Group ("SPG")

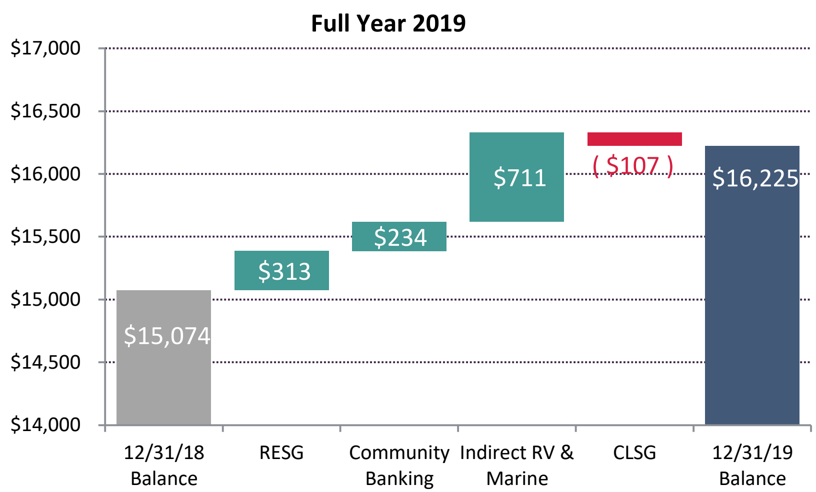
- SPG originates and services stabilized commercial real estate loans nationwide and has a reputation within the commercial mortgage community for expedited approvals, closing execution and superior customer service. As of December 31, 2019, SPG had a loan portfolio of approximately $574 million.

Corporate Loan Specialties Group ("CLSG")

- CLSG was started in January 2014 to invest in syndicated loans (also known as Shared National Credits, or "SNCs") via purchases in the primary and secondary market, and focuses on positions in liquid, high-quality SNCs with relatively low leverage. As of December 31, 2019, our CLSG non-purchased loan portfolio was approximately $237 million.

Recent Trends in Non-Purchased Loan Growth *($ millions)*

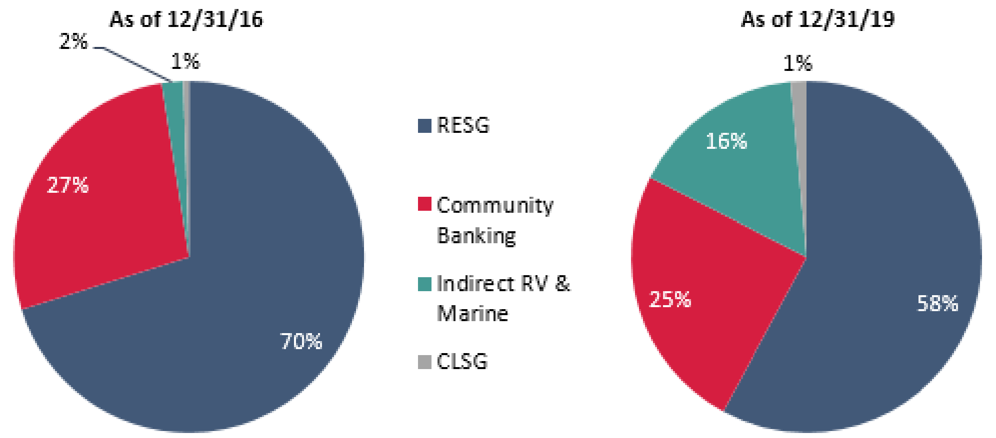




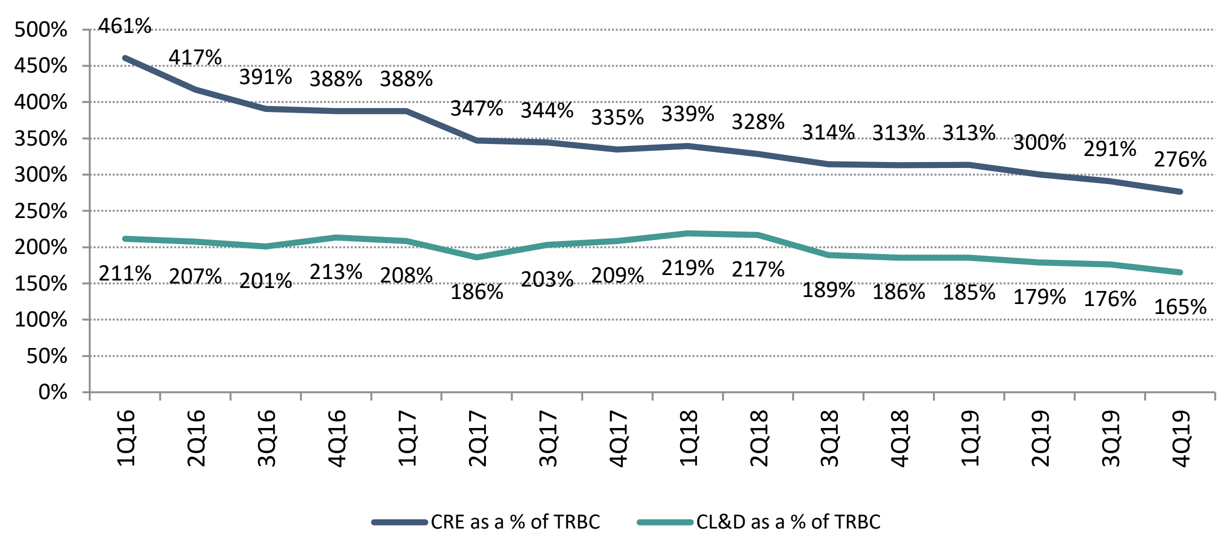
Bank OZK

Our Trend Towards Greater Loan Diversification, Along with Our Steady Growth in TRBC, has Contributed to Generally Declining CRE Concentration Ratios

Non-purchased Loan Portfolio Mix Shift Since December 31, 2016



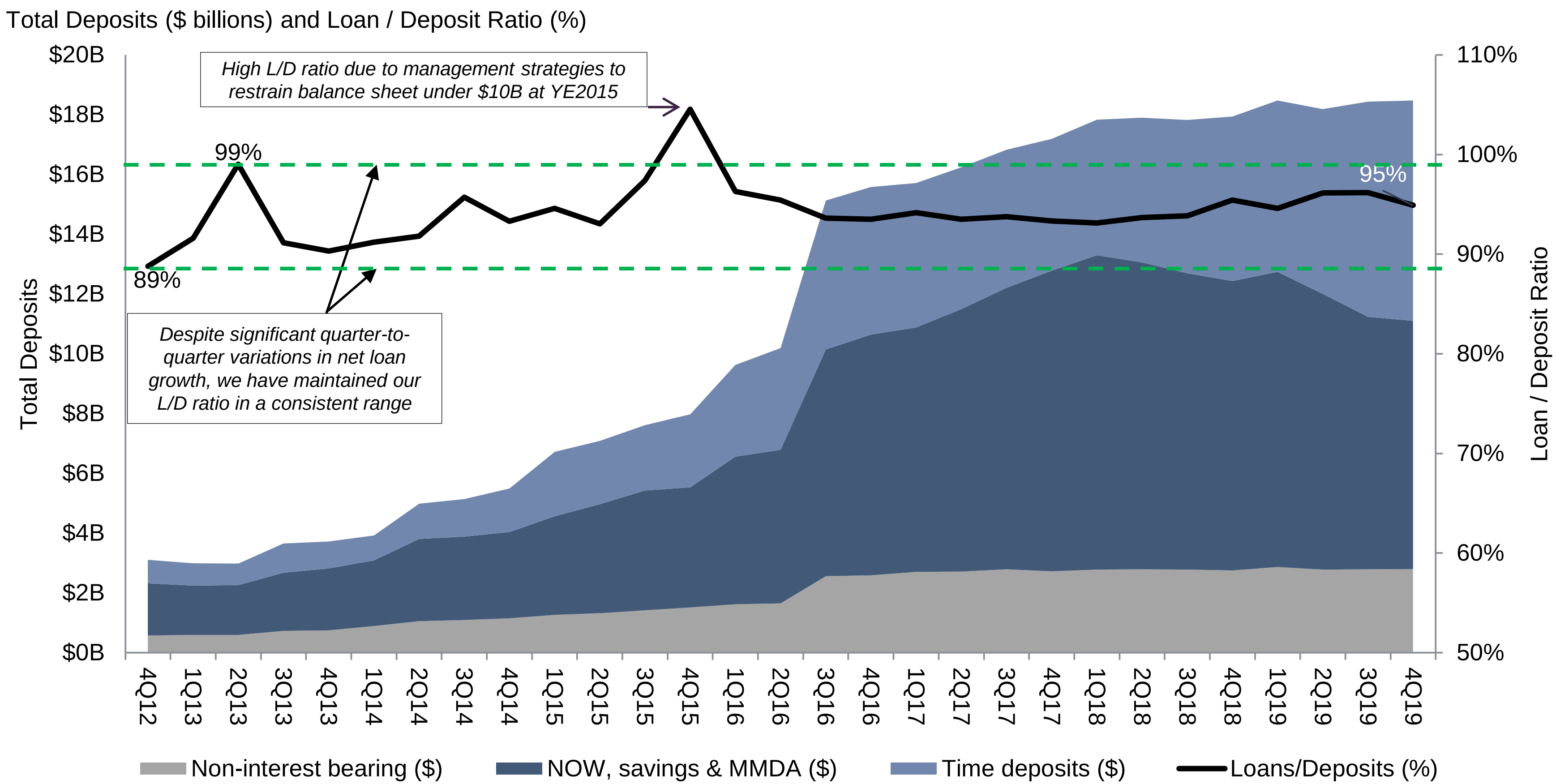
Declining Total CRE and Construction, Land Development and Other Land ("CL&D") Concentrations As a % of TRBC over Last 15 Quarters



Bank OZK

Deposit Growth, Abundant Sources of Liquidity and Strong Capital Position

Even As Our Total Assets Have Grown Almost 500%, We Have Maintained Our Loan/Deposit Ratio Within Our Target Range



We believe we have significant capacity for future deposit growth in our existing network of over 240 branches in eight states. We have successfully increased our overall deposits as needed to fund our earning asset growth. Our loan-to-deposit ratio was 95% at December 31, 2019, near the midpoint of our historical range.

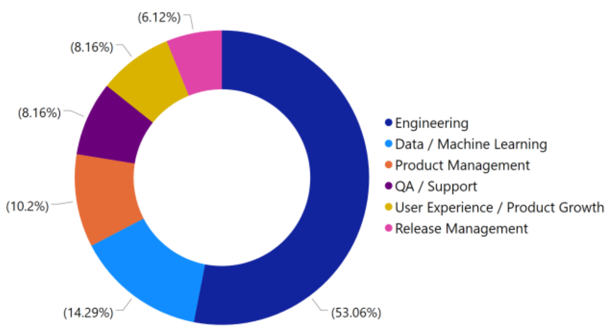
Bank OZK

OZK Labs – Technology For Our Future

AMERICAN BANKER

Top 20 Best FinTechs to Work For *(2018, 2019, 2020)*

- OZK Labs is a team of highly-skilled financial technology experts within Bank OZK
- Diverse and expanding team of engineers, product managers, designers and emerging technologists working alongside business units to create unique banking solutions for our customers and bankers



- Expertise in developing banking technologies and managing the full software development lifecycle in highly regulated environments
- Well positioned to provide technological solutions that address gaps left in the market by third party providers, providing Bank OZK with a distinct competitive advantage in addressing emerging FinTech opportunities

OZK Labs Priorities & Initiatives

Customer Experience Technologies:

– New digital client onboarding platform

– Development of differentiated mobile and online banking technologies

RESG Support and Delivery

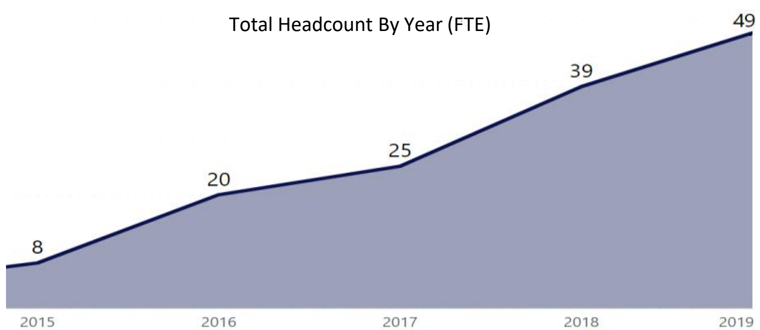
– Enhancements and automation that create additional efficiencies in our largest production engine (pipeline reporting, origination, extensive data tracking, etc.)

Process Transformation / Efficiency

– Untethering bankers from branches

– Technology for our specialty lending verticals

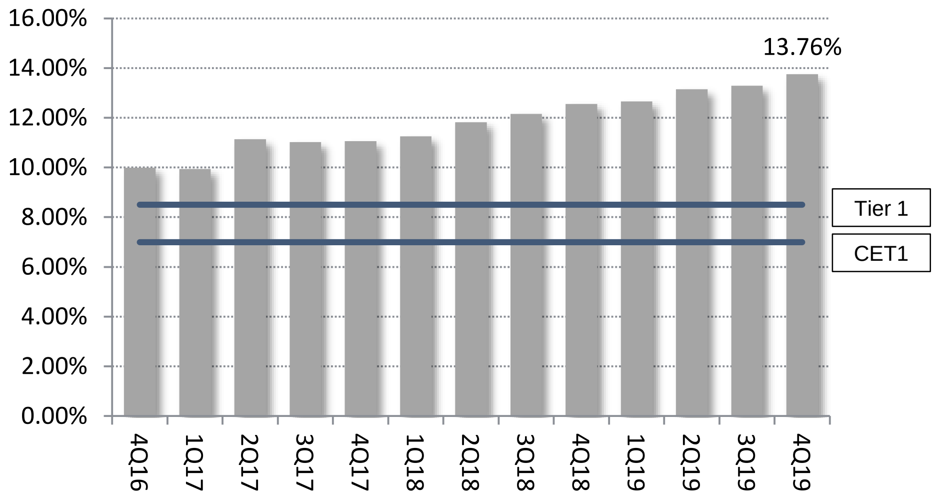
– Retail operational efficiencies



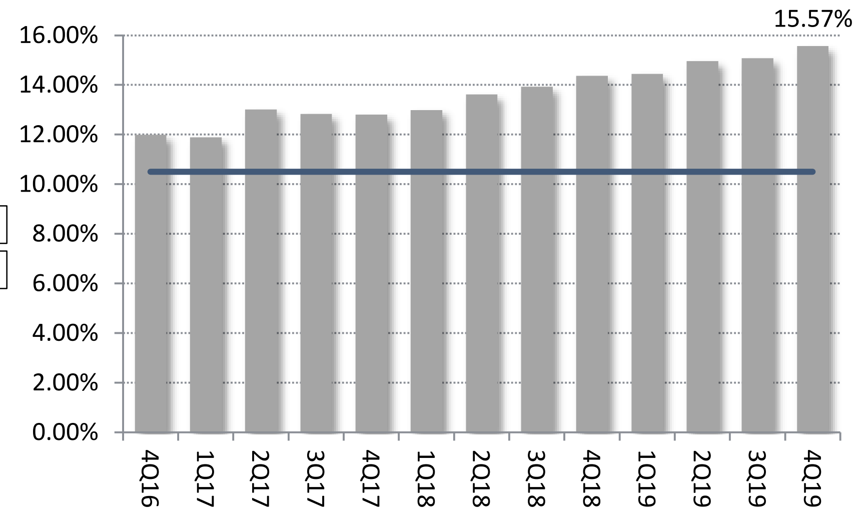
Bank OZK

Strong Capital and Sources of Liquidity

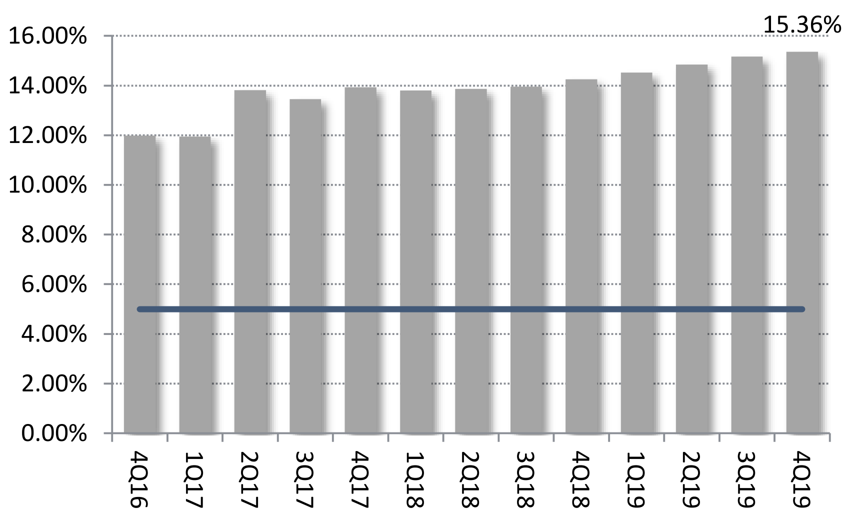
CET 1 & Tier 1 Capital Ratios



Total Risk Based Capital Ratio



Tier 1 Leverage Ratio



Basel III Regulatory Capital Minimum to be considered well capitalized

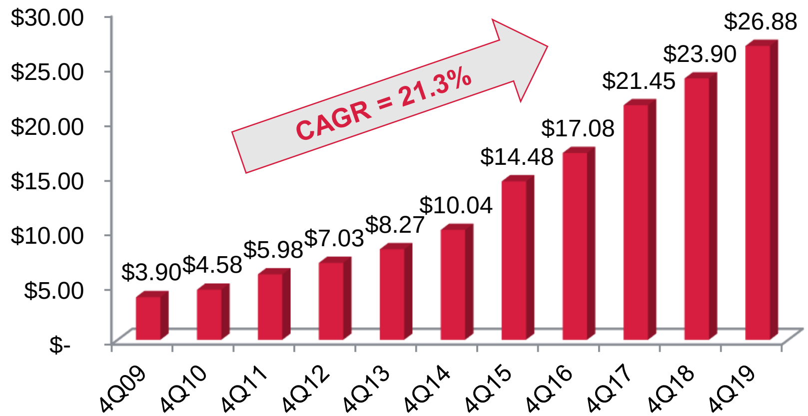
Primary & Secondary Liquidity Sources

Cash and Cash Equivalents	$1,495,756,704
Unpledged Investment Securities	1,638,216,173
FHLB Borrowing Availability	2,752,399,023
Unsecured Lines of Credit	720,000,000
Funds Available through Fed Discount Window	118,790,698
Total as of 12-31-2019	**$6,725,162,698**

Bank OZK

Building Capital and Delivering for Shareholders

We have increased tangible book value per common share by 590% over the last 10 years*



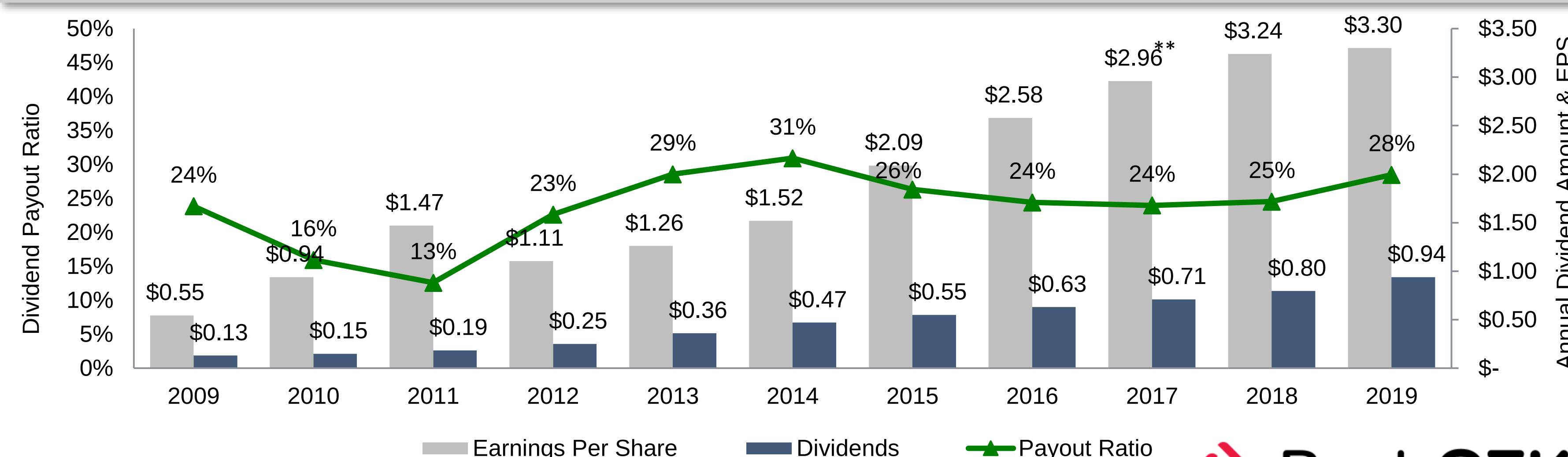
Our shareholders have benefitted from four 2-for-1 stock splits since our IPO in July 1997

Stock splits:

- June 17, 2002
- December 10, 2003
- August 16, 2011
- June 23, 2014

*Calculation of the Bank's tangible book value per common share, including the reconciliation to the most directly comparable GAAP financial measure is included in the schedule at the end of this presentation. Management believes presentation of the non-GAAP financial measures provides useful supplemental information that contributes to a proper understanding of the financial results and capital levels of the Bank.

We have increased our cash dividend in each of the most recent 38 quarters and every year since our IPO in 1997



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** Note: 2017 Dividend payout ratio excludes the one-time $0.39 positive impact to EPS as a result of the Tax Cut and Jobs Act

Non-GAAP Reconciliations

Non-GAAP Reconciliation

Calculation of Tangible Book Value Per Common Share

	For the period ended December 31, 2009	2010	2011	2012	2013	2014
Total common stockholders' equity before noncontrolling interest	$ 269,028	$ 320,355	$ 424,551	$ 507,664	$ 629,060	$ 908,390
Less intangible assets:						
Goodwill	(5,243)	(5,243)	(5,243)	(5,243)	(5,243)	(78,669)
Core deposit and other intangibles, net of accumulated amortization	(311)	(2,682)	(6,964)	(6,584)	(13,915)	(26,907)
Total intangibles	(5,554)	(7,925)	(12,207)	(11,827)	(19,158)	(105,576)
Total tangible common stockholders' equity	$ 263,474	$ 312,430	$ 412,344	$ 495,837	$ 609,902	$ 802,814
Common shares outstanding (thousands)	67,618	68,214	68,928	70,544	73,712	79,924
Book value per common share	$ 3.98	$ 4.70	$ 6.16	$ 7.20	$ 8.53	$ 11.37
Tangible book value per common share	$ 3.90	$ 4.58	$ 5.98	$ 7.03	$ 8.27	$ 10.04

	For the period ended December 31, 2015	2016	2017	2018	2019
Total common stockholders' equity before noncontrolling interest	$ 1,464,631	$ 2,791,607	$ 3,460,728	$ 3,770,330	$ 4,150,351
Less intangible assets:					
Goodwill	(125,442)	(660,119)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(26,898)	(60,831)	(48,251)	(35,672)	(23,753)
Total intangibles	(152,340)	(720,950)	(709,040)	(696,461)	(684,542)
Total tangible common stockholders' equity	$ 1,312,291	$ 2,070,657	$ 2,751,688	$ 3,073,869	$ 3,465,809
Common shares outstanding (thousands)	90,612	121,268	128,288	128,611	128,951
Book value per common share	$ 16.16	$ 23.02	$ 26.98	$ 29.32	$ 32.19
Tangible book value per common share	$ 14.48	$ 17.08	$ 21.45	$ 23.90	$ 26.88

Represents ending balances, as determined in accordance with accounting principles generally accepted in the U.S., ending shares outstanding and tangible book value per share as of the date indicated.
Unaudited, financial data in thousands, except per share amounts.

Bank OZK

Non-GAAP Reconciliation

Calculation of Average Tangible Common Stockholders' Equity and Annualized Return on Average Tangible Common Stockholders' Equity

	For the Year Ended December 31,							
	2008	2009	2010	2011	2012	2013	2014	2015
Net Income Available To Common Stockholders	$ 34,474	$ 36,826	$ 64,001	$ 101,321	$ 77,044	$ 91,237	$ 118,606	$ 182,253
Average Common Stockholders' Equity Before Noncontrolling Interest	$ 213,271	$ 267,768	$ 296,035	$ 374,664	$ 458,595	$ 560,351	$ 786,430	$ 1,217,475
Less Average Intangible Assets:								
Goodwill	(5,231)	(5,243)	(5,243)	(5,243)	(5,243)	(5,243)	(51,793)	(118,013)
Core deposit and other intangibles, net of accumulated amortization	(515)	(368)	(1,621)	(5,932)	(5,989)	(9,661)	(21,651)	(28,660)
Total Average Intangibles	(5,746)	(5,611)	(6,864)	(11,175)	(11,232)	(14,904)	(73,444)	(146,673)
Average Tangible Common Stockholders' Equity	$ 207,525	$ 262,157	$ 289,171	$ 363,489	$ 447,363	$ 545,447	$ 712,986	$ 1,070,802
Return On Average Common Stockholders' Equity	16.16%	13.75%	21.62%	27.04%	16.80%	16.28%	15.08%	14.97%
Return On Average Tangible Common Stockholders' Equity	16.61%	14.05%	22.13%	27.87%	17.22%	16.73%	16.63%	17.02%

	For the Year Ended December 31,				Three Months Ended *	
	2016	2017	2018	2019	12/31/2018	12/31/2019
Net Income Available To Common Stockholders	$ 269,979	$ 421,891	$ 417,106	$ 425,906	$ 115,031	$ 100,806
Average Common Stockholders' Equity Before Noncontrolling Interest	$ 2,068,328	$ 3,127,576	$ 3,598,628	$ 3,971,952	$ 3,692,044	$ 4,110,322
Less Average Intangible Assets:						
Goodwill	(363,324)	(660,632)	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(43,623)	(54,702)	(42,315)	(29,784)	(37,654)	(25,315)
Total Average Intangibles	(406,947)	(715,334)	(703,104)	(690,573)	(698,443)	(686,104)
Average Tangible Common Stockholders' Equity	$ 1,661,381	$ 2,412,242	$ 2,895,524	$ 3,281,379	$ 2,993,601	$ 3,424,218
Return On Average Common Stockholders' Equity	13.05%	13.49%	11.59%	10.72%	12.36%	9.73%
Return On Average Tangible Common Stockholders' Equity	16.25%	17.49%	14.41%	12.98%	15.24%	11.68%

* Ratios for interim periods annualized based on actual days

Unaudited, financial data in thousands.

Bank OZK

Non-GAAP Reconciliation

Calculation of Diluted Earnings Per Share
Unaudited, dollars in thousands except per share amounts

Diluted Earnings Per Share, as Adjusted For the Fiscal Year Ended December 31, 2017	
Net Income Available to Common Stockholders	$ 421,891
Less: 2017 Tax Benefit	(49,812)
Adjusted Net Income	$ 372,079
Weighted-average diluted shares outstanding (in thousands)	125,809
Diluted Earnings Per Share	$ 3.35
Diluted Earnings Per Share, As Adjusted	$ 2.96

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