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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 8, 2015

**UNITED COMMUNITY BANKS, INC.**  
(Exact name of registrant as specified in its charter)

Georgia  
(State or other jurisdiction of  
incorporation)

No. 001-35095  
(Commission File Number)

No. 58-180-7304  
(IRS Employer  
Identification No.)

125 Highway 515 East  
Blairsville, Georgia 30512  
(Address of principal executive offices)

Registrant's telephone number, including area code:  
(706) 781-2265

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:

- 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))
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## Item 7.01 Regulation FD Disclosure.

On October 8, 2015, United Community Banks, Inc. (“United”) held a pre-scheduled Investors Day Conference in Atlanta, Georgia.

A copy of the slideshow presentation presented at the conference (the “Investor Presentation”) is attached hereto as Exhibit 99.1. The Investor Presentation will also be available at United’s website [www.ucbi.com](http://www.ucbi.com).

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

The Investor Presentation contains certain statements that may be deemed to be “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should,” “approximately” or, in each case, their negative or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. They appear in a number of places throughout the Investor Presentation and include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. Although we believe that we have a reasonable basis for each forward-looking statement contained in the Investor Presentation, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in the Investor Presentation as a result of, among other factors, the factors referenced in the “Risk Factors” section of our Annual Report on Form 10-K and of our Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in the Investor Presentation, they may not be predictive of results or developments in future periods. Any forward-looking statements that we make in the Investor Presentation speak only as of the date of such statement, and we undertake no obligation to update such statements to reflect events or circumstances after the date of the Investor Presentation, except as required by law.

You should read carefully our “Forward-Looking Statements” and the factors described in the “Risk Factors” sections of our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q to better understand the risks and uncertainties inherent in our business.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation dated October 8, 2015

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**SIGNATURES**

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

**UNITED COMMUNITY BANKS, INC.**

By: /s/ Rex S. Schuette  
Rex S. Schuette  
Executive Vice President and  
Chief Financial Officer

Date: October 8, 2015

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## INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation dated October 8, 2015

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**U** **United**  
**UNITED** COMMUNITY BANKS, INC.®  
**INVESTOR DAY**  
**2015**  
**OCTOBER 8, 2015**

**U** **United**  
**UNITED** COMMUNITY BANKS, INC.®

**Forbes** **2015**  
**BEST BANKS**  
**IN AMERICA**

# Disclosures

## CAUTIONARY STATEMENT

This investor presentation may contain forward-looking statements, as defined by federal securities laws, including statements about United's financial outlook and business environment. These statements are based on current expectations and are provided to assist in the understanding of future financial performance. Such performance involves risks and uncertainties that may cause actual results to differ materially from those expressed or implied in any such statements. For a discussion of some of the risks and other factors that may cause such forward-looking statements to differ materially from actual results, please refer to United Community Banks, Inc.'s filings with the Securities and Exchange Commission, including its 2014 Annual Report on Form 10-K and its most recent quarterly report on Form 10-Q under the sections entitled "Forward-Looking Statements". Forward-looking statements speak only as of the date they are made and we undertake no obligation to update or revise forward-looking statements.

## NON-GAAP MEASURES

This presentation also contains financial measures determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). Such non-GAAP financial measures include: operating net income, operating net income available to common shareholders, operating diluted income per common share, operating ROE, operating ROA, operating

efficiency ratio, operating dividend payout ratio, core fee revenue, core operating expense, core earnings, tangible common equity to tangible assets, tangible equity to tangible assets and tangible common equity to risk-weighted assets. The most comparable GAAP measures to these measures are: net income, net income available to common shareholders, diluted income per common share, ROE, ROA, efficiency ratio, dividend payout ratio, fee revenue, operating expense, net income and equity to assets.

Management uses these non-GAAP financial measures because we believe they are useful for evaluating our operations and performance over periods of time, as well as in managing and evaluating our business and in discussions about our operations and performance. Management believes these non-GAAP financial measures provide users of our financial information with a meaningful measure for assessing our financial results and credit trends, as well as for comparison to financial results for prior periods. These non-GAAP financial measures should not be considered as a substitute for financial measures determined in accordance with GAAP and may not be comparable to other similarly titled financial measures used by other companies. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.

# Agenda

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10:30 am	Community Banking Panel Discussion with Local CEOs	Bill Gilbert	29
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12:00 pm	Lunch with Economic Update: Southeastern Region	Anne Kaiser Georgia Power	76

# Agenda

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1:20 pm	Credit Administration	Rob Edwards	86
1:40 pm	Retail Credit Administration	Chuck Valerio	92
1:55 pm	Finance	Rex Schuette Alan Kumler	98
2:15 pm	Mergers & Acquisitions	Chris Zych	109
2:35 pm	Impact of Exceeding \$10 Billion Asset Threshold	Lynn Harton	121
3:15 pm	Closing Remarks	Jimmy Tallent	127



## INVESTOR DAY

**JIMMY TALLENT**

*Chairman and Chief Executive Officer*

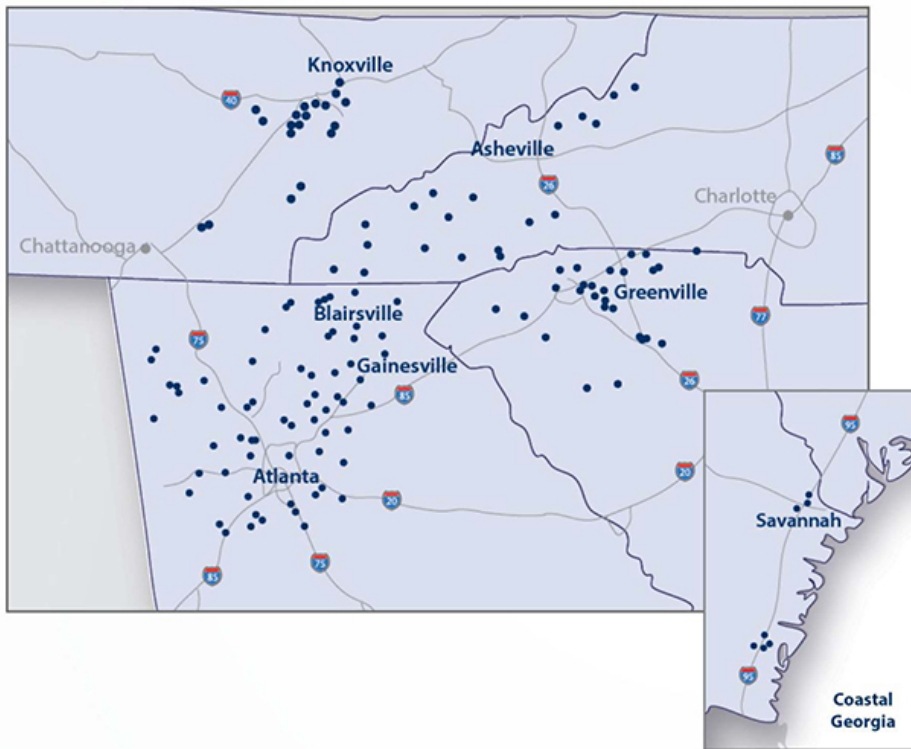
## INTRODUCTION



# Snapshot of United Community Bank



\$ in billions



## Second Quarter 2015

Established	1950
Banking Offices <sup>(1)</sup>	133
Assets <sup>(1)</sup>	\$9.4
Loans <sup>(1)</sup>	\$6.1
Deposits <sup>(1)</sup>	\$7.8
TCE/TA	9.7%
Leverage	9.1%
Total RBC	13.1%
CET1	11.9%
NPAs/Assets	.26%
Operating ROA	1.00%
ROTCE	10.20%
Ticker	UCBI
Price (as of 10/5/15)	\$20.39
Market Cap	\$1.5
P/E (2015)	15.9x
P/TBV	161%
Avg. Daily Vol.	287,646
Institutional Own.	87.9%

(1) Reflects the acquisition of Palmetto Bancshares, Inc., which closed on September 1, 2015

# Financial Highlights



<i>(taxable equivalent)</i>	2013	2013	2013	2013	2014	2014	2014	2014	2015	2015
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter <sup>(2)</sup>
<b>GROWTH SUMMARY</b> <i>(\$ in thousands)</i>										
Net Interest Revenue	\$ 54,574	\$ 54,931	\$ 54,257	\$ 55,879	\$ 54,169	\$ 54,950	\$ 56,967	\$ 58,332	\$ 57,617	\$ 61,317
Fee Revenue	12,911	15,943	14,225	13,519	12,176	14,143	14,412	14,823	15,682	17,266
Operating Expenses <sup>(1)</sup>	43,770	45,672	40,097	41,614	39,050	40,532	41,364	41,919	43,061	45,247
Operating Efficiency Ratio <sup>(1)</sup>	64.97 %	64.44 %	58.55 %	60.02 %	59.05 %	58.65 %	57.96 %	57.47 %	59.15 %	57.59 %
<b>PERFORMANCE MEASURES</b>										
Diluted Operating EPS <sup>(1)</sup>	\$ .08	\$ .11	\$ .21	\$ .22	\$ .25	\$ .27	\$ .29	\$ .30	\$ .29	\$ .32
Tangible Book Value Per Share	6.76	10.82	10.95	11.26	11.63	11.91	12.10	12.15	12.53	12.66
<b>KEY OPERATING PERFORMANCE RATIOS</b>										
Return on Assets <sup>(1)</sup>	.47 %	.55 %	.86 %	.86 %	.85 %	.88 %	.95 %	.96 %	.94 %	1.00 %
Return on Tangible Common Equity <sup>(1)</sup>	5.27	5.92	7.59	7.70	8.81	9.15	9.55	9.74	9.46	10.20
Net Interest Margin	3.37	3.33	3.26	3.26	3.21	3.21	3.32	3.31	3.31	3.30
<b>ASSET QUALITY</b>										
Allowance for Loan Losses to Loans	2.52 %	1.95 %	1.88 %	1.77 %	1.73 %	1.66 %	1.57 %	1.53 %	1.46 %	1.36 %
NPAs to Loans and Foreclosed Properties	2.68	.76	.72	.72	.71	.54	.48	.42	.42	.41
NPAs to Total Assets	1.65	.44	.42	.42	.42	.32	.29	.26	.26	.26
<b>AT PERIOD END</b> <i>(\$ in millions)</i>										
Loans	\$ 4,194	\$ 4,189	\$ 4,267	\$ 4,329	\$ 4,356	\$ 4,410	\$ 4,569	\$ 4,672	\$ 4,788	\$ 5,174
Investment Securities	2,141	2,152	2,169	2,312	2,302	2,190	2,222	2,198	2,201	2,322
Total Assets	6,849	7,163	7,243	7,425	7,398	7,352	7,526	7,567	7,664	8,246
Deposits	6,026	6,012	6,113	6,202	6,248	6,164	6,241	6,327	6,438	6,808
Core Deposits	5,008	4,973	5,070	5,188	5,204	5,185	5,304	5,393	5,457	5,813

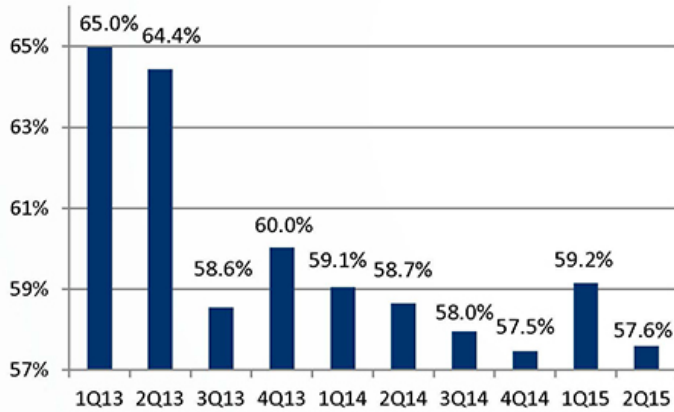
(1) Presented on an operating basis which is a non-GAAP performance measure. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.

(2) Reflects the acquisition of First National Bank, which closed on May 1, 2015.

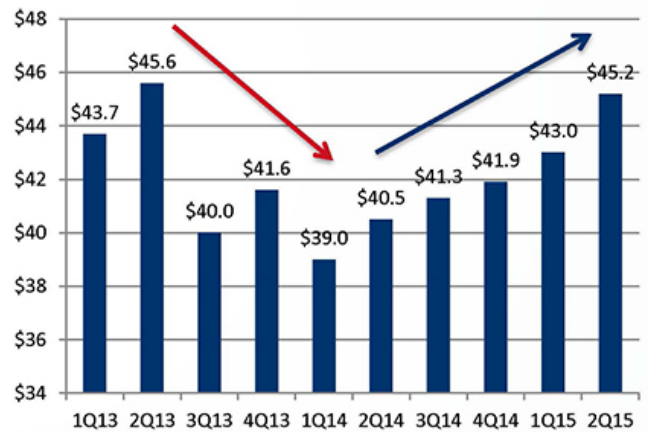
# Focus on Operating Efficiency

\$ in millions

## OPERATING EFFICIENCY RATIO<sup>(1)</sup>



## OPERATING EXPENSES<sup>(1)</sup>



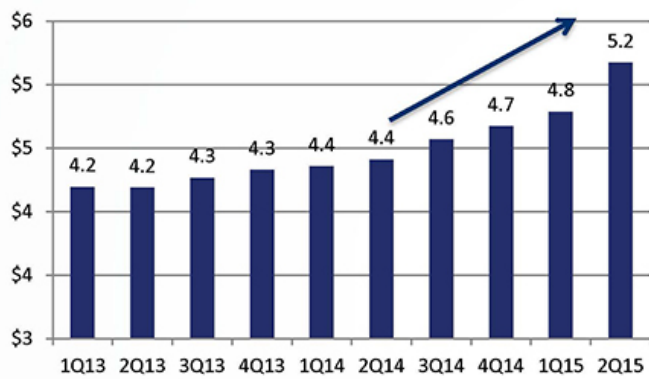
→ Efficiency Initiatives  
 → Investing in Growth

(1) Presented on an operating basis which is a non-GAAP performance measure. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.

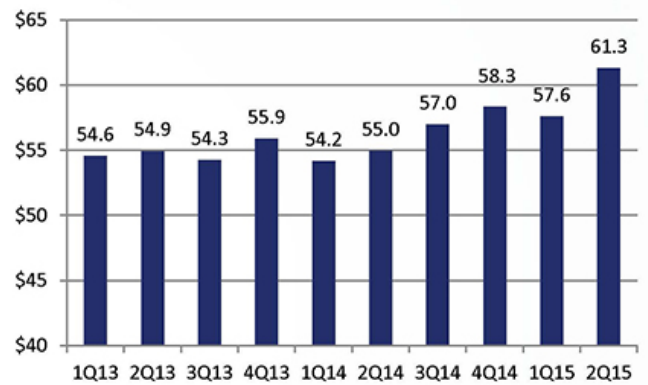
# Growth Summary

\$ in millions, except loan data

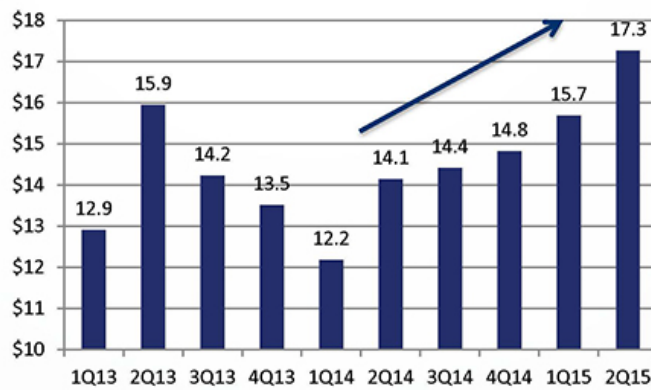
## LOANS (in billions)



## NET INTEREST REVENUE



## FEE REVENUE

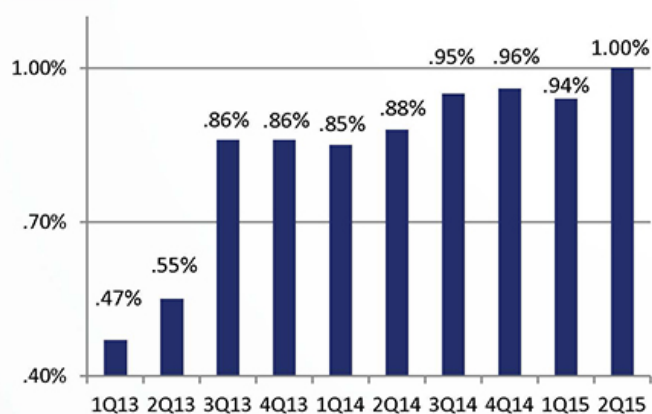


# Key Profitability Metrics

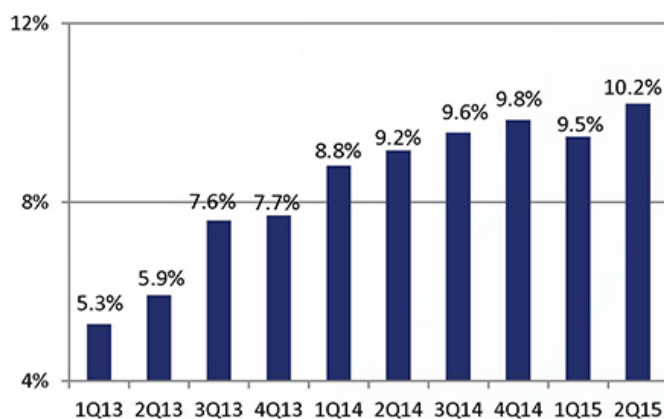
## DILUTED OPERATING EPS<sup>(1)</sup>



## OPERATING RETURN ON ASSETS<sup>(1)</sup>



## OPERATING RETURN ON TANGIBLE COMMON EQUITY<sup>(1)</sup>



(1) Presented on an operating basis which is a non-GAAP performance measure. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.



## INVESTOR DAY

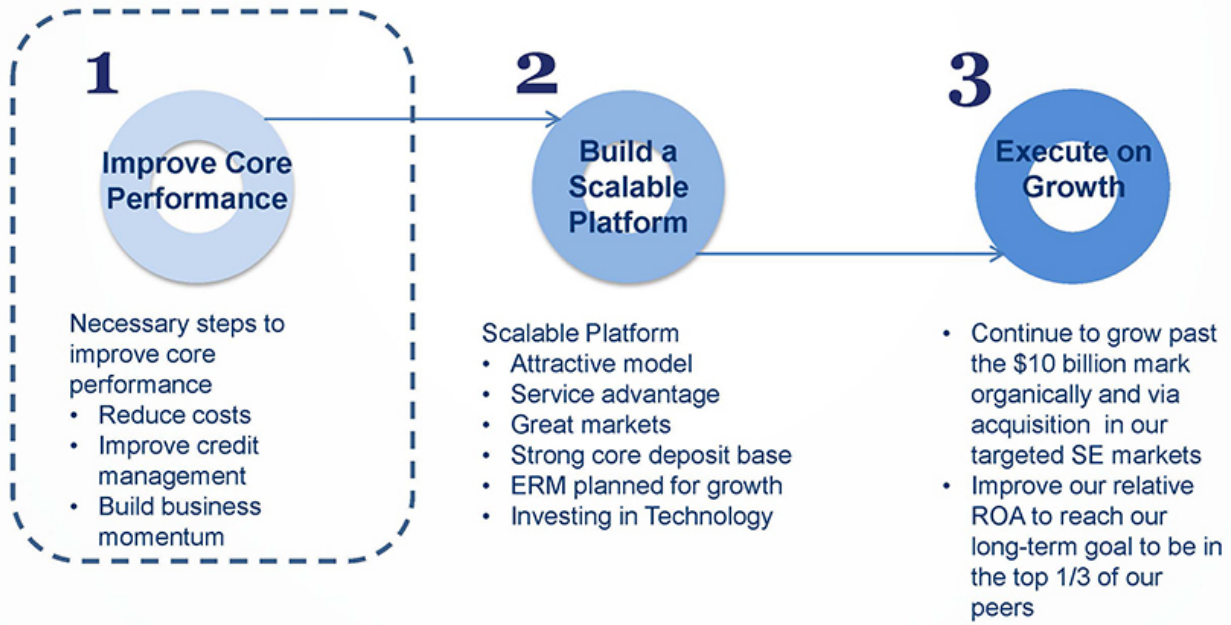
**LYNN HARTON**

*President and Chief Operating Officer*

## STRATEGY

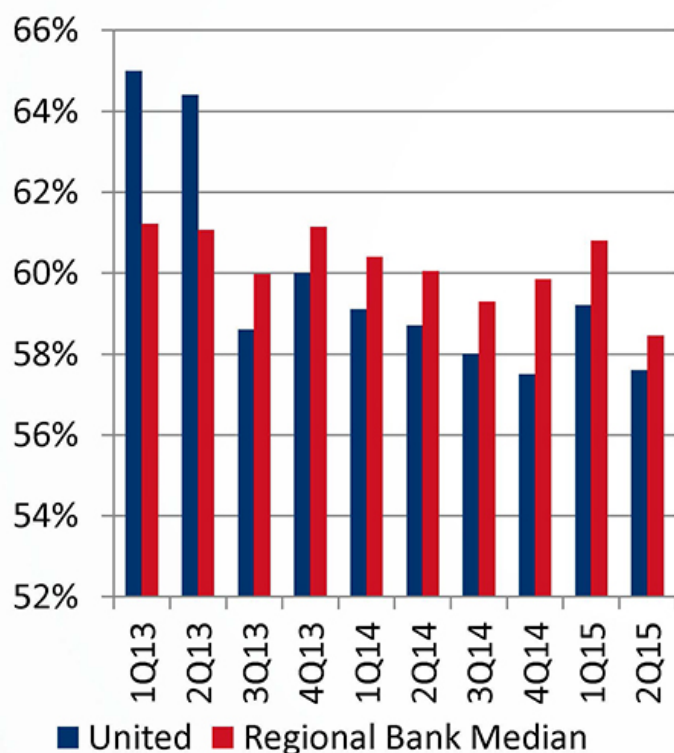


Our performance improvement has come from a series of strategic actions which leave us well prepared for future growth.



# Reducing Costs

## Quarterly Operating Efficiency Ratio<sup>(1)</sup>



- Capital management actions to reduce funding costs by \$4.0 million annually
- Centralization of loan operations, marketing, collections and other core services
- Benchmarking of branch staffing by activity level to reduce staffing
- Renegotiated key contracts resulting in significant annual savings
- Closed underperforming branches

Source: SNL Financial LC

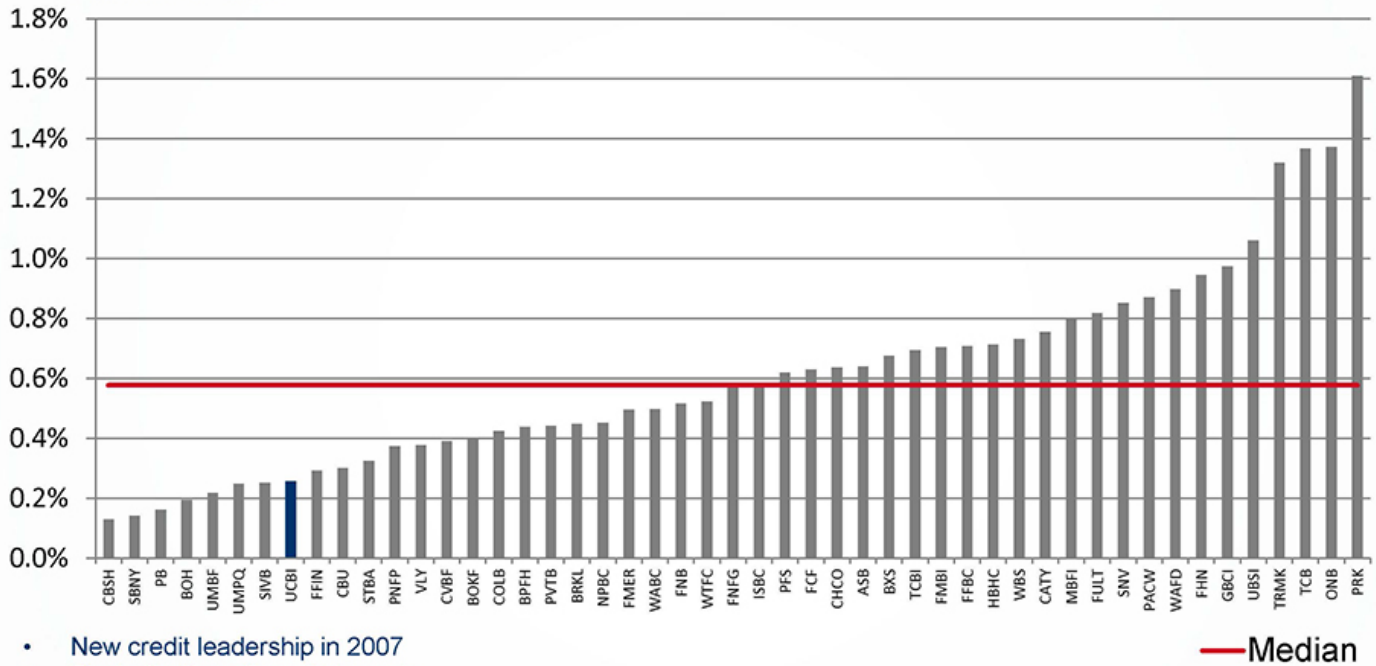
(1) United's Efficiency Ratio is presented on an operating basis which is a non-GAAP performance measure. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.



# Improving Credit Performance and Management



## 2Q15 NPA Ratio



- New credit leadership in 2007
- Centralization of special assets
- Centralization of consumer loan underwriting and approval
- Changed commercial approval process, including a Senior Credit Committee for visibility and culture building
- Instituted highly-disciplined concentration management process
- Dedicated credit officers for all specialty businesses and community markets
- Executed strategic loan sale in 2013

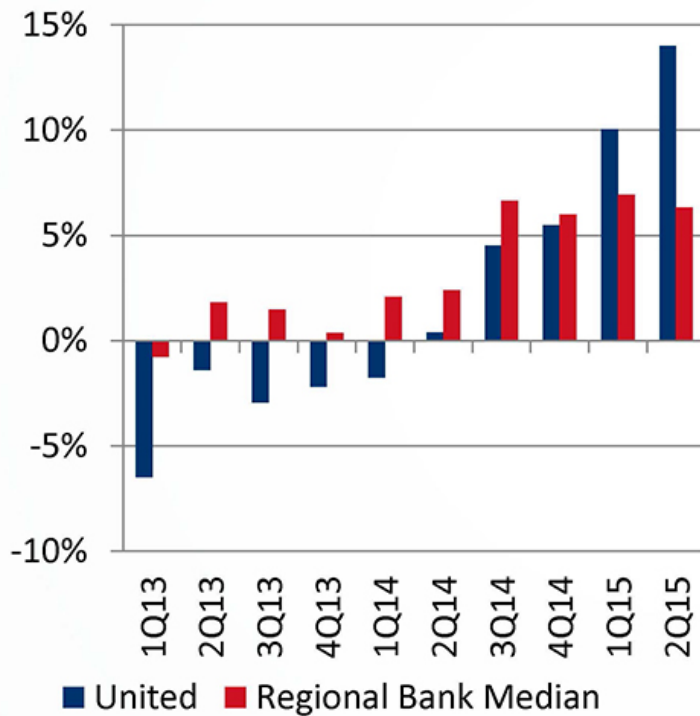
— Median

Source: SNL Financial LC

(1) Comparison banks comprise the KBW Regional Bank Index (ticker: KRX)

# Rebuilding Business Momentum

## Quarterly YoY Revenue Growth



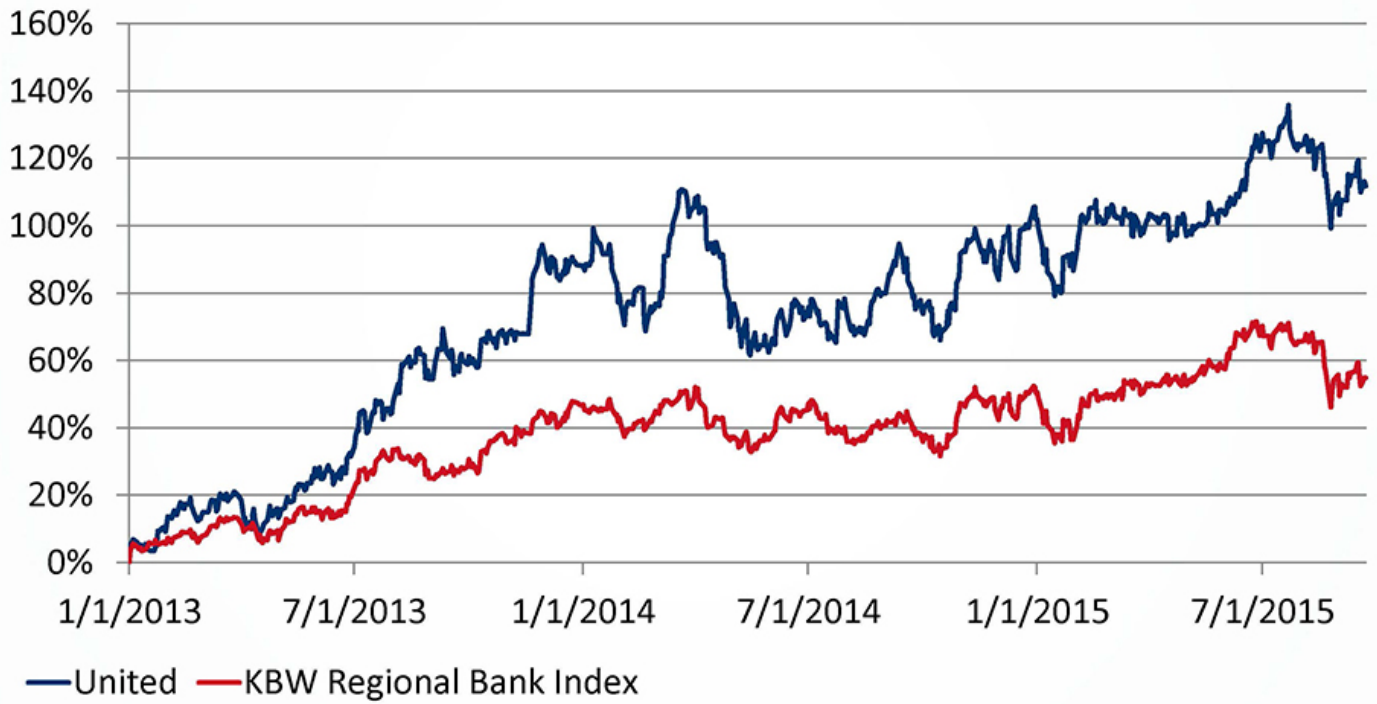
- Sales training of all front-office employees
- Institution of sales campaign calendars and branch merchandising plans
- New incentive plans tied to individual branch and bank performance
- Improvement of consumer and mortgage lending products
- Creation of new specialized lending commercial lines of business to add expertise and diversify loan portfolio

Source: SNL Financial LC

# Resulting Improvement in Market Perception

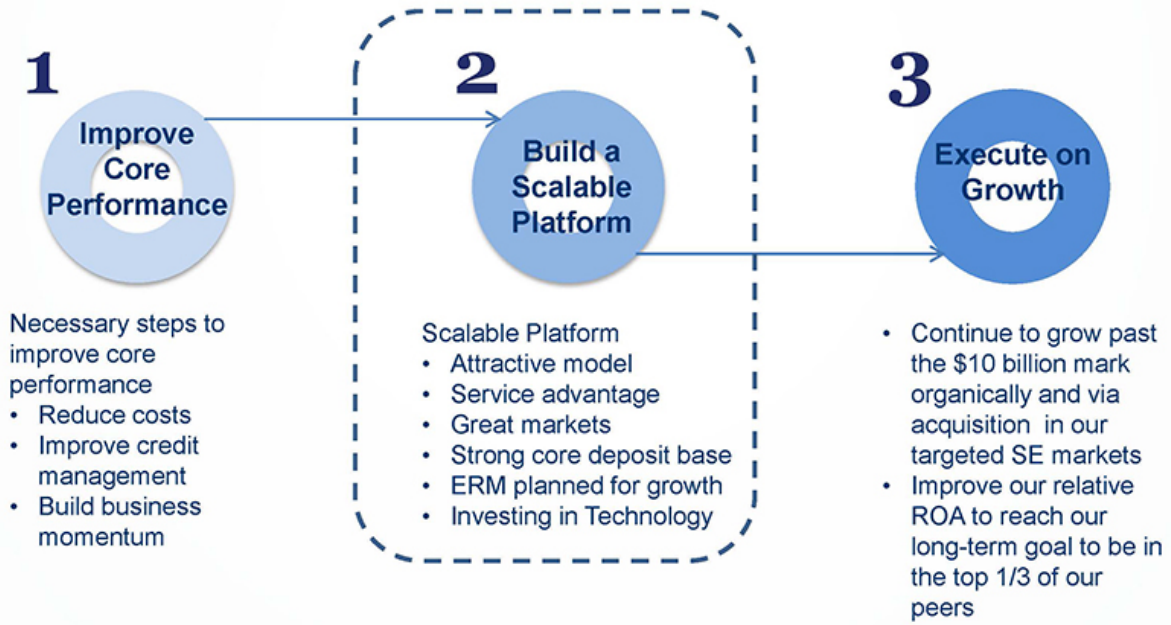


## Total Return



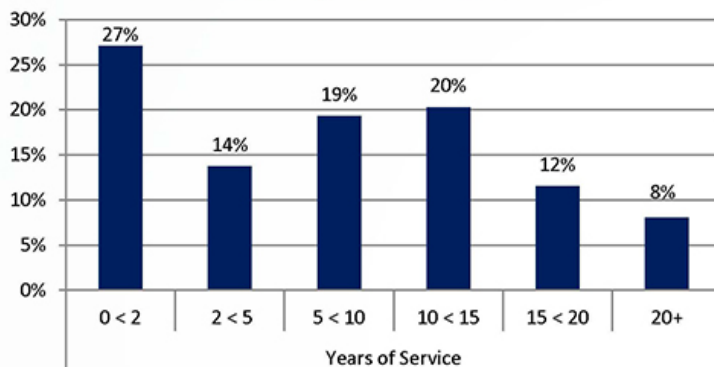
Source: SNL Financial LC

Our performance improvement has come from a series of strategic actions which leave us well prepared for future growth.

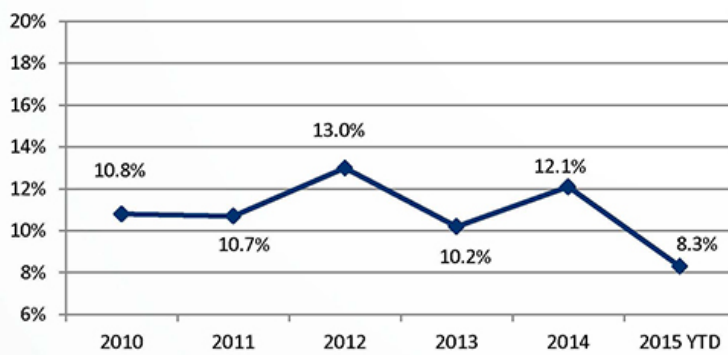


# Attractive Model

## Employee Tenure<sup>(1)</sup>



## Turnover Rates

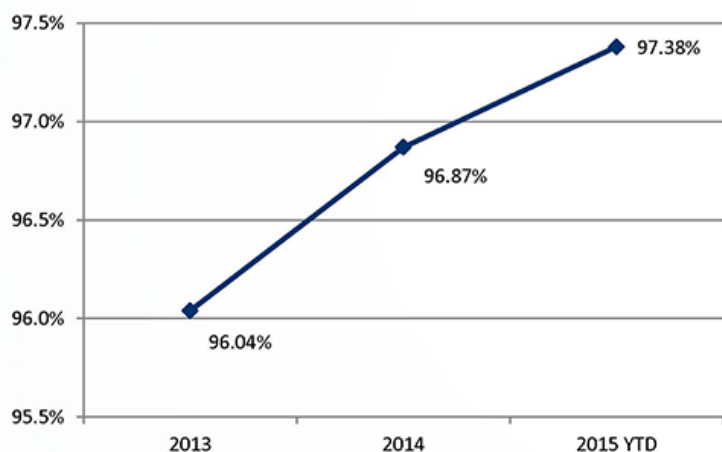


- CEOs with P/L ownership drive local decision-making
- Consistent back office, brand and product set for efficiencies
- Specialized lending integrated with the banks, not siloed
- Highly-engaged employees
- Small bank service – large bank capabilities

(1) Reflects the acquisition of Palmetto Bancshares, Inc., which closed on September 1, 2015

## Service Advantage

**CSP Scores**



- Multiple customer service awards
- Created via a disciplined process
  - 5,000 customer impressions annually
  - Service scores at each branch level
  - Knowledge integrated into training curriculum
  - Service scores both a qualifier and a multiplier for bank incentive systems



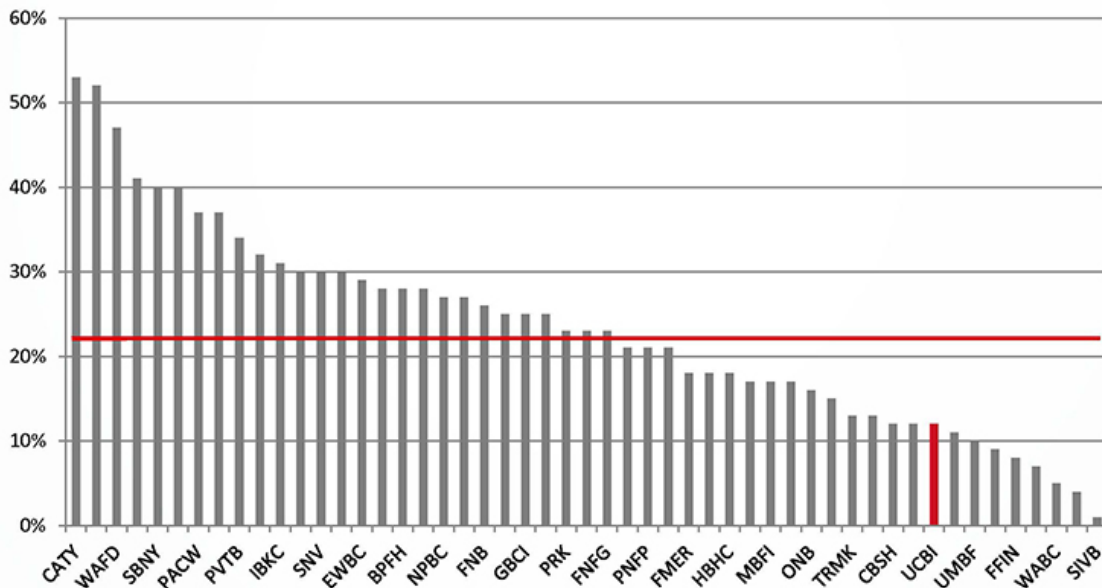
## Combination of Great Markets

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- Legacy Markets
  - Strong core deposits
  - High market share
  - Deep customer penetration and fee revenue
    - Fee revenue / assets in the 1.55% to 1.65% range
  - Low market growth
- Metro Markets
  - Asset growth opportunity
  - 70% of United's loan production
  - Meaningful market share
  - Opportunities to deepen relationships
  - High market growth
  - Fee revenue / assets of .80% to .90%, presents a significant opportunity – over \$20 million if legacy market fee revenue performance can be matched

# Top Quartile Core Deposit Franchise

- Core deposits—non-Jumbo CDs/Brokered—are 88% of our total deposits
- Our total cost of deposits is less than 12 basis points<sup>(1)</sup>, which compares favorably to peers<sup>(2)</sup> with a median of 23 basis points



Source: SNL Financial LC

(1) Reflects the acquisitions of Palmetto Bancshares, Inc., which closed on September 1, 2015

(2) Comparison banks comprise the KBW Regional Bank Index (ticker: KRX); data as of June 30, 2015



## ERM Program Planned for Growth

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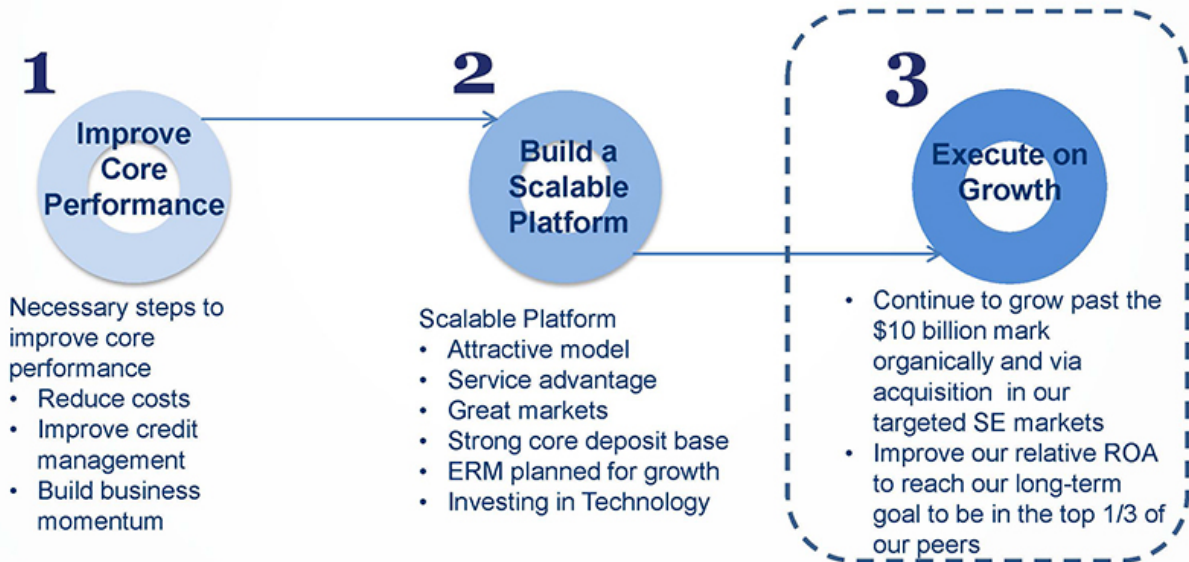
- Additional financial experts added to the board
- Risk Committee of the Board constituted
- Risk appetite quantified for all lines of business
- Additional resources added in compliance, SOX and internal audit
- DFAST style stress testing methodology implemented in 2013
- Improvements to ALCO systems, processes and talent
- Separation of the roles of CCO and CRO to bring focus and accountability

## Investing in Technology

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- Strategy to be a close follower from a customer perspective and a slightly better than peer experience for technology that supports our internal bankers
- Developed a digital roadmap – as a result have successfully deployed Mobile banking, Remote deposit capture, fraud prevention tools, new website platform, and new joint venture payments platform
  - Next steps focus on moving beyond applications to actual fulfillment on our website
- Currently deploying a new phone system that will enable a more customer focused contact center
- Internally, a new mortgage origination system has been deployed and a new teller system is being scoped.

Our performance improvement has come from a series of strategic actions which leave us well prepared for future growth.

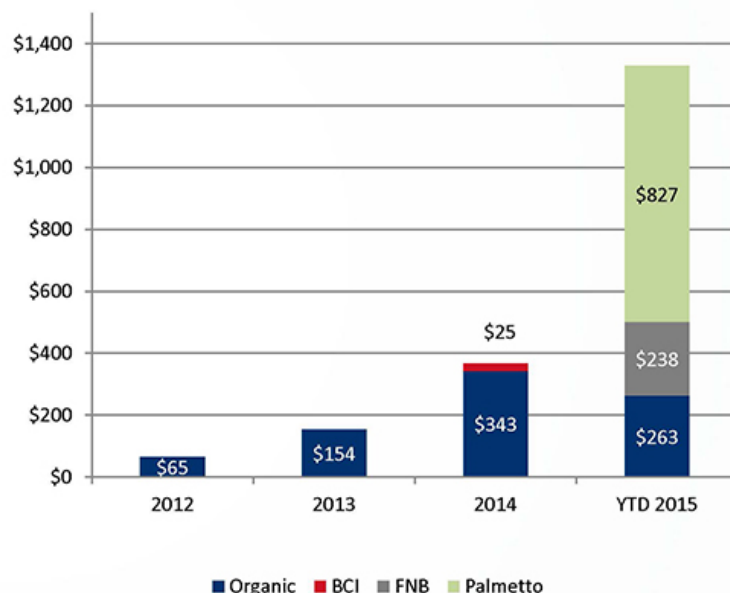


# Growth

- Organic
  - Leverage traditional community bank strengths and new sales processes
  - Continue lift-out strategies in growth MSAs
  - Continue to expand Specialized Lending
    - To date: SBA, Income Property, Asset-Based Lending, Builder Finance
- Acquisition
  - Disciplined
  - Deeper product set to add revenue
  - Retention of acquired talent

\$ in millions

## Balanced Organic and M&A Growth



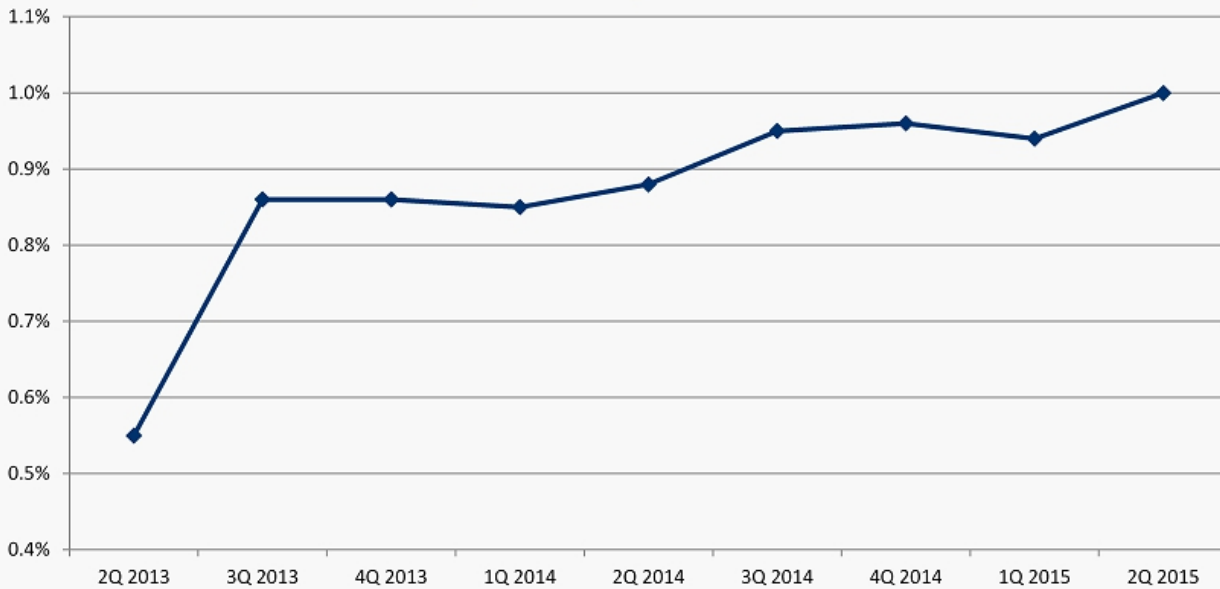
Period Organic	\$801 million
Period M&A	\$1,090 million

# Profitable Growth the Goal - ROA Targets



Announced 1.00% target with our 2Q 2013 earnings release and achieved it in the second quarter

## Operating ROA<sup>(1)</sup>



(1) Presented on an operating basis which is a non-GAAP performance measure. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Exhibits to this presentation.

## ROA Targets

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- **Current Target of 1.10% by 4Q 2016**
  - Realizing M&A cost saves
  - Mid-to-high single digit loan growth
  - Continuing growth in mortgage, SBA and other fee businesses
  - Continued strong credit results
  - Maintain stable NIM
  
- **Longer-term goal of top 1/3 of peers**



## Summary

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- Strong performance results – highly efficient, solid credit metrics and strong risk management processes
- Scalable model attractive to bankers and merger partners
- Class-leading customer service
  - Personal service delivery and quality of a small bank
  - Product and management capabilities of a large bank
- Demonstrated and continuing growth opportunities – organic and via acquisition
- Accountable performance culture



# INVESTOR DAY

**BILL GILBERT**

*President of Community Banking*

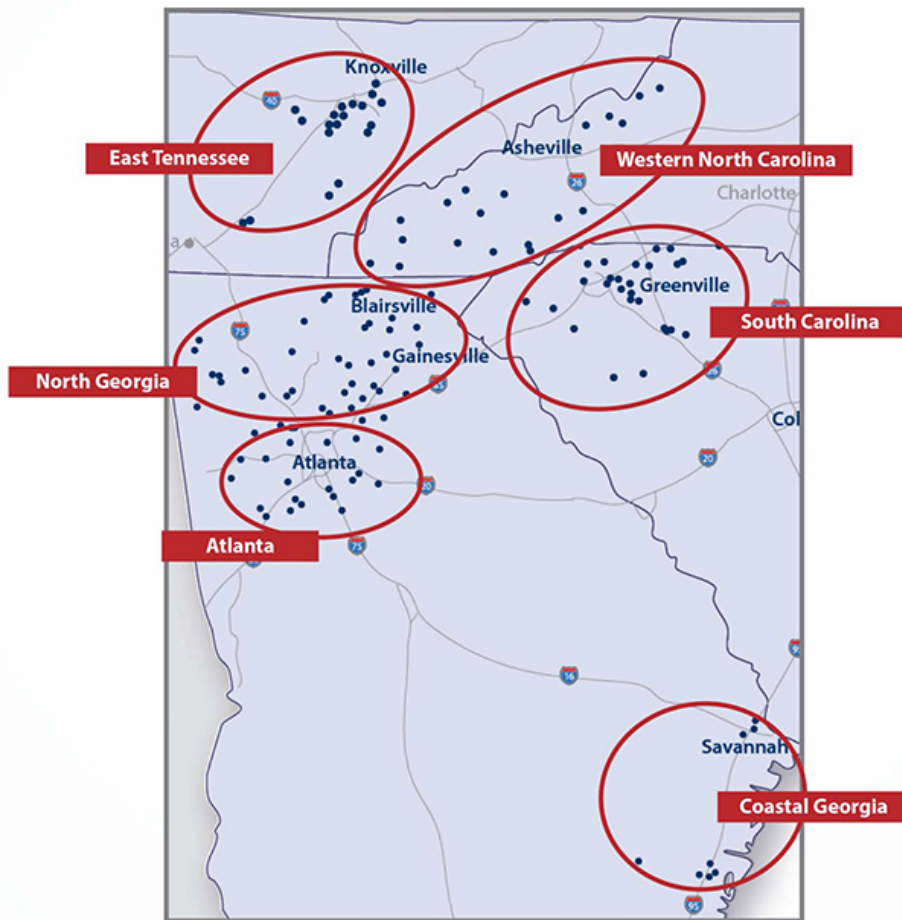
**COMMUNITY BANKING**



## Operating Model

- Community Banking Model made up of a group of 30 banks locally managed by CEOs who drive the achievement of budgeted goals for their individual bank
- Decentralized decision-making and centralized risk management, giving our bankers the ability to be more responsive to their markets and the customers' needs
- Operating as individual community banks, each CEO has the resources provided by a \$9.4 billion bank with access to specialists who provide a distinct competitive advantage
- Operating under a single brand with standardized products, operational support and a wide variety of services leads to lower operating costs

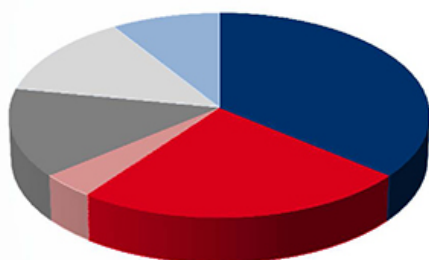
# Management of Our Markets



\$ in billions

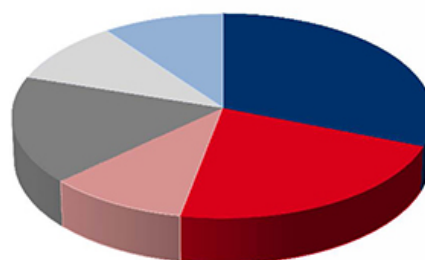
## Community Banking

**Deposits: \$7.3<sup>(1)</sup>**



Atlanta <sup>(2)</sup>	36%
North GA	24%
Coastal GA	4%
South Carolina <sup>(1)</sup>	14%
Western NC	13%
East TN	9%

**Loans: \$5.2<sup>(1)</sup>**



Atlanta <sup>(2)</sup>	31%
North GA	22%
Coastal GA	10%
South Carolina <sup>(1)</sup>	17%
Western NC	10%
East TN	10%

Note: Deposits include all customer (non-brokered) deposits

(1) Reflects the acquisition of Palmetto Bancshares, Inc., which closed on September 1, 2015

(2) Includes Gainesville due to its inclusion in the Atlanta CMSA

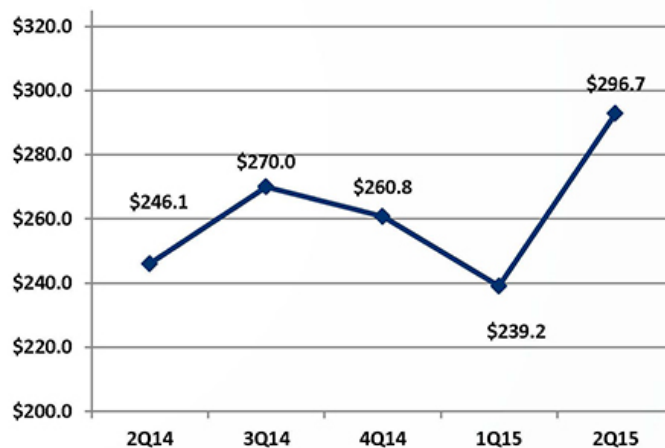
# Loan Production

\$ in millions

## Market

<b>Banks</b>	<b>2Q15</b>	<b>1Q15</b>	<b>2Q14</b>
Atlanta <sup>(1)</sup>	129.3	110.3	101.1
North GA	\$66.7	\$47.0	\$69.0
Coastal GA	48.9	43.4	28.5
South Carolina	6.5	3.9	9.8
Western NC	27.6	19.6	21.0
East TN	17.6	15.0	16.7
<b>Total</b>	<b>\$296.7</b>	<b>\$239.2</b>	<b>\$246.1</b>

## New Loans Funded and Advances



(1) Includes Gainesville due to its inclusion in the Atlanta GMSA

# Deposit Market Share by Region



NORTH GEORGIA Market Deposits: \$6.6 billion			METRO ATLANTA Market Deposits: \$141.7 billion			COASTAL GEORGIA Market Deposits: \$8.0 billion		
Company	Deposits (\$millions)	Market Share	Company	Deposits (\$millions)	Market Share	Company	Deposits (\$millions)	Market Share
United Community Banks, Inc.	2,431	36.6%	SunTrust Banks, Inc.	38,793	27.4%	SunTrust Banks Inc.	2,071	25.9%
Community & Southern Holdings, Inc.	567	8.6%	Bank of America Corp.	27,843	19.7%	Wells Fargo & Co.	1,237	15.5%
Regions Financial Corp.	544	8.2%	Wells Fargo & Co.	27,811	19.6%	Bank of America Corp.	1,013	12.7%
South State Corp.	535	8.1%	BB&T Corp.	8,224	5.8%	BB&T Corp.	526	6.6%
BB&T Corp.	335	5.1%	Synovus Financial Corp.	4,202	3.0%	Synovus Financial Corp.	520	6.5%
SunTrust Banks Inc.	301	4.5%	Regions Financial Corp.	3,888	2.7%	Ameris Bancorp	491	6.1%
Wells Fargo & Co.	277	4.2%	United Community Banks Inc.	2,582	1.8%	South State Corp.	419	5.2%
Synovus Financial Corp.	249	3.8%	JPMorgan Chase & Co.	2,580	1.8%	United Community Banks Inc.	312	3.9%
Park Sterling Corp.	236	3.6%	PNC Financial Services Group, Inc.	2,480	1.7%	FCB Financial Corp.	261	3.3%
First Covenant Bank	157	2.4%	Fidelity Southern Corp.	2,282	1.6%	Atlantic Coast Financial Corp.	226	2.8%
RCB Financial Corp.	139	2.1%	Community & Southern Holdings Inc.	1,977	1.4%	WB&T Bankshares Inc.	212	2.7%

SOUTH CAROLINA Market Deposits: \$18.5 billion			WESTERN NC Market Deposits: \$ 5.6 billion			EAST TENNESSEE Market Deposits: \$16.3 billion		
Company	Deposits (\$millions)	Market Share	Company	Deposits (\$millions)	Market Share	Company	Deposits (\$millions)	Market Share
Bank of America Corp.	2,615	14.2%	Wells Fargo & Co.	1,082	19.4%	First Horizon National Corp.	2,898	17.8%
BB&T Corp.	2,541	13.8%	United Community Banks Inc.	920	16.5%	SunTrust Banks Inc.	2,400	14.7%
SunTrust Banks Inc.	1,824	9.9%	PNC Financial Corp..	783	14.0%	Regions Financial Corp.	2,247	13.8%
Toronto-Dominion Bank	1,578	8.6%	Entegra Financial Corp.	634	11.4%	Home Federal Bank of Tennessee	1,506	9.2%
First Citizens Bancshares Inc.	1,474	8.0%	BB&T Corp.	464	8.3%	BB&T Corp.	1,375	8.4%
United Community Banks Inc. <sup>(1)</sup>	1,015	5.5%	Toronto-Dominion Bank	311	5.6%	Pinnacle Financial Partners Inc.	785	4.8%
South State Corp.	986	5.4%	HomeTrust Bancshares Inc.	221	4.0%	United Community Banks Inc. <sup>(1)</sup>	642	3.9%
Southern First Bancshares Inc.	616	3.3%	Bank of America Corp.	218	3.9%	Citizens National Bancorp Inc.	423	2.6%
Travelers Rest Bancshares Inc.	488	2.6%	SunTrust Banks Inc.	152	2.7%	Educational Services of America Inc.	395	2.4%
Park Sterling Corp.	394	2.1%	Nantahala Bank & Trust Co.	127	2.3%	Bank of America Corp.	388	2.4%
Synovus Financial Corp.	371	2.0%	Yadkin Financial Corp.	93	1.7%	Clayton HC Inc.	312	1.9%

Note: Deposit market share data as of June 30, 2015. Based on markets where United takes deposits.

Source: SNL Financial LC

(1) Reflects the acquisitions of MoneyTree Corporation, which closed on May 1, 2015, and Palmetto Bancshares, Inc., which closed on September 1, 2015

# Key Statistics

\$ in millions

	2013	2014	2015 YTD <sup>(1)</sup>
<b>Operating Expenses YoY Change</b>	\$(10.1)	\$(5.0)	\$1.2
<b>Operating Efficiency<sup>(2)</sup></b>	46.6%	44.1%	42.0%
<b>Customer Satisfaction Scores</b>	96.0%	96.9%	97.4%

(1) As of June 30, 2015

(2) Direct costs - excludes Shared Services allocations





## **Savings**

- 5,394 new accounts
- Deposits > \$70 million
- Savings YTD Average growth of \$17 million
- Only 10 offices did not exceed their established goals

## **Advisory Services**

- Total referrals – 1,066
- “Qualified” referrals – 783
- Revenue - \$1.6 million
- 343 employees had at least one “qualified” referral



## 2Q 2015 Mortgage Campaign

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- 815 referrals resulting in mortgage applications
- \$146.3 million in mortgages closed in 2Q
- Achieved 137% of goal

## Community Banking Panel Discussion

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- **Jack Keener**, *Regional President & CEO – North Georgia*
- **Steve Williams**, *Regional President & CEO – East Atlanta*
- **Gene Gibson**, *Regional President & CEO – Coastal Georgia*
- **Sam Erwin**, *Regional President & CEO – South Carolina*



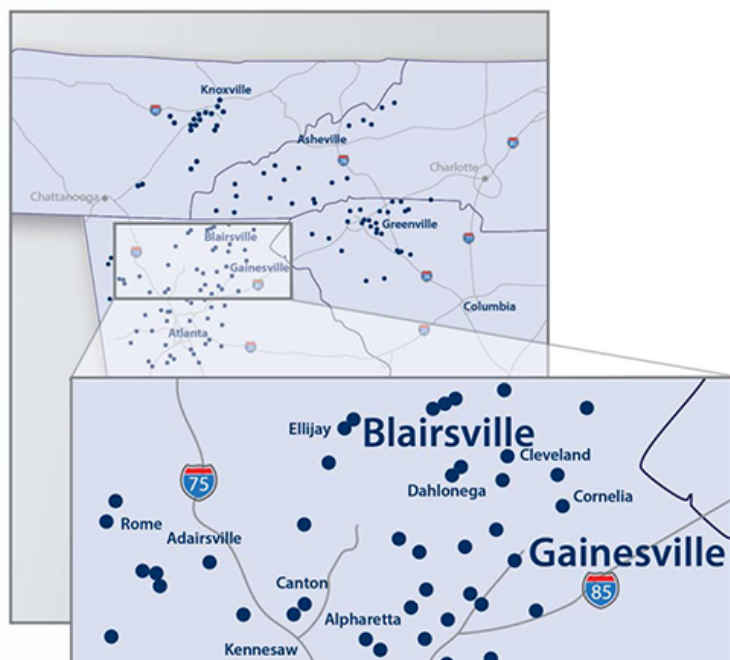
## INVESTOR DAY

**JACK KEENER**

*Regional President & CEO – North Georgia*

**LEGACY MARKETS**

# Legacy Markets – Overview



- 21 locations in North Georgia
- Close proximity to Atlanta, Greenville and Chattanooga
- Mix of residential, consumer and commercial business
- Attractive markets for retirement and second homes
- Growing medical and retail complexes
- 160,972 deposit accounts totaling over \$1.7 billion
- 43,244 loan accounts totaling over \$1.1 billion
- 37% market share in the legacy markets with dominance in most

## Legacy Markets Drivers and Recent Wins

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- **Economic Drivers**

- Tourism and retirement
- Poultry and foreign manufacturing
- Regional hospitals and medical groups

- **Recent Wins**

- \$4 million construction loan for three national fast food franchise locations
- \$5 million asset-based line to tire distributor
- \$15 million construction / mini-perm for a retail center anchored by a major grocery chain
- \$2 million renovation loan to a non-profit and added \$1.5 million in deposits
- Merchant services contract with a national direct sales group

## Legacy Markets Strategy

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- Strategy is to utilize our depth in these markets and brand awareness to drive additional growth in fee revenue, core deposits and new loan opportunities including Specialized Lending
- Utilize needs-based selling and “Big Picture” conversations to drive cross-sales across platform and increase fee-based services
- Our contributions include
  - Providing 24% of the total deposits for the company
  - Year-over-year increases in both core deposits and fee revenue



# INVESTOR DAY

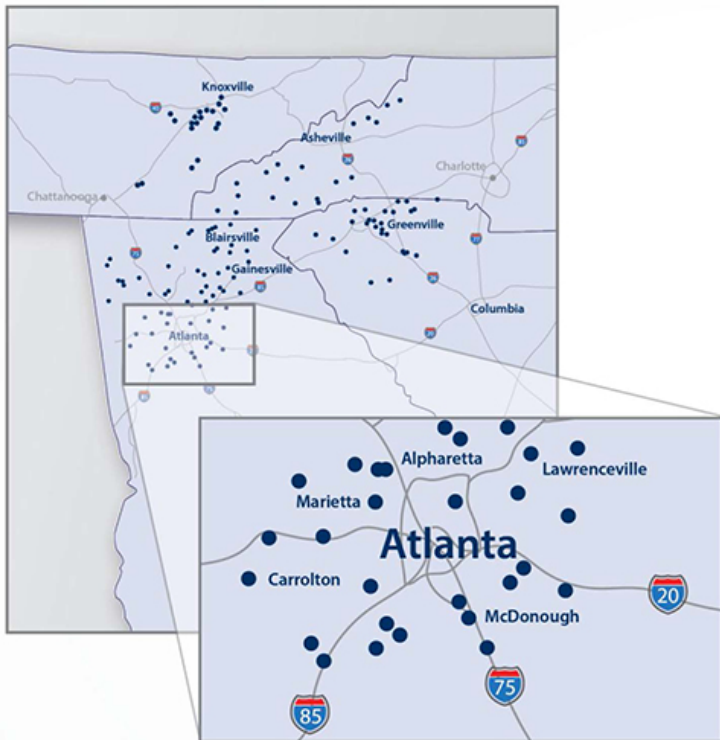
**STEVE WILLIAMS**

*Regional President & CEO – East Atlanta*

**ATLANTA**



# Atlanta Market – Overview



- 43 locations in the Metro Atlanta area divided into West, East and Midtown regions
- State of Georgia has a population of 10 million and Metro Atlanta has more than 55% of the total population
- Highest growth markets are inside the I-285 perimeter and the area between I-75 to the north and I-85 to the northeast
- Over 65,000 customers in the market with 220,000 services
- \$1.6 billion in loans
  - \$896 million are commercial loans
- \$2.6 billion in deposits
- Predominantly a C&I bank in this market

# Atlanta Market Key Economic Drivers

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- **Hartsfield Jackson International Airport**
  - Two new terminals and a 6<sup>th</sup> runway are in the planning phases
  - Currently the busiest airport in the world
- **Transportation Infrastructure**
  - The Georgia legislature has passed a bill to provide \$1 billion per year in transportation funding over the next three years
  - 80% of this funding will be spent in the Metro Atlanta area
  - 10 year MARTA expansion project
- **Corporate Relocations (recent examples)**
  - Porsche North America
  - Mercedes Benz
  - State Farm
  - Athena Health
- **Healthcare-Major Market**
  - Emory/CHOA
  - Wellstar (Acquiring 5 Tenet hospitals)
  - Piedmont (Acquiring Newton Health)
  - Northside (Acquiring Gwinnett Health System)
- **Higher Education: Over 60 institutions of higher learning and a student base exceeding 275,000 (examples below)**
  - Emory University
  - Georgia Institute of Technology
  - Georgia State University
  - Mercer University – Atlanta
  - Morehouse College
  - Agnes Scott College
  - SCAD
  - University of Georgia – Atlanta campus
  - Kennesaw State University
  - Georgia Gwinnett College
  - University of West Georgia
- **Sports & Entertainment**
  - Over \$2.4 billion budget for new Braves and Falcons stadiums
  - New MLS Soccer team
  - Large movie, television & music industry
- **Population Growth**
  - Over one million people added since 2000

# Atlanta Market Recent Wins and Results

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- **YTD Wins**

- \$19 million medical office building with a large ophthalmology practice
- \$23 million multi-family project<sup>(1)</sup>
  - A partnership with CRE team
- \$30 million retail center anchored by national credit tenant<sup>(1)</sup>
  - A partnership with CRE team
- \$4.1 million owner-occupied real estate and line of credit for a distribution company
- \$3.4 million owner-occupied real estate and line of credit with a commercial sprinkler company
- \$3 million SBA loan
  - A partnership with SBA team

- **YTD Production Results**

- \$222 million in loans
- \$1.3 million in fee revenue
- Core deposits up \$100 million to \$1.4 billion
- Loan growth for Atlanta market up 1% to \$1.15 billion from \$1.13 billion at 12/31/14
- Runoff is significant in C&I portfolio (around \$200 million annually) so our aggressive calling effort is critical to our success in this market
- Merchant fees expected to increase in 2016 due to our recent campaign

(1) \$15 million hold limit

## Atlanta Market Strategy

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- Our strategy is to call on closely-held businesses with revenues between \$1 million and \$100 million
- The portfolio currently consists of
  - Manufacturing and distribution
  - Transportation and logistics
  - Technology
  - Professional services
  - Strong medical, dental and veterinary market
    - Medical office buildings
    - Ambulatory surgical centers
    - Physician, dental and veterinarian practices
- Four major hospital systems dominate the Atlanta healthcare market
  - Emory
  - Wellstar
  - Piedmont
  - Northside
- Products we offer to this segment include
  - Owner-occupied CRE loans
  - Revolving lines of credit
  - Treasury Management Services
    - Over 450 Remote Capture Deposits services in our market
  - Merchant Account Services
  - Derivative Products
    - Swap revenue of \$1.13 million since inception



# INVESTOR DAY

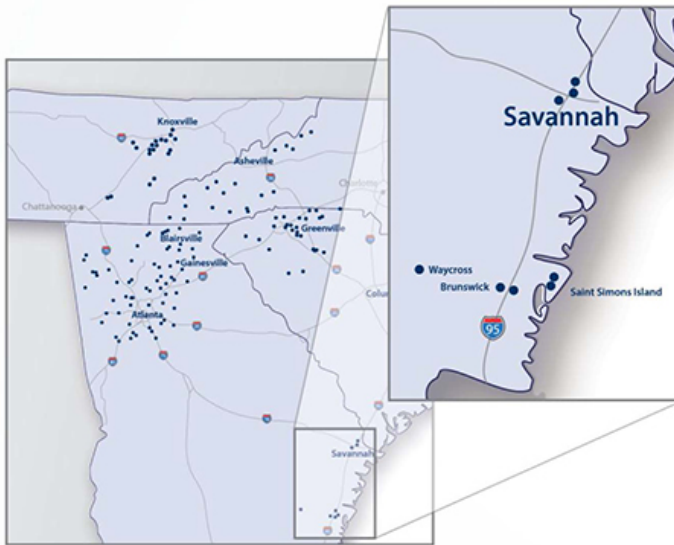
**GENE GIBSON**

*Regional President & CEO – Coastal Georgia*

**COASTAL GEORGIA**



# Coastal Georgia Market Overview



- Population of 612,000
- Projected growth of 22%
- Savannah Bank
  - 3 Locations
  - #9 Deposit Market Share
- Brunswick Bank
  - 5 Locations
  - #2 Deposit Market Share
- \$500+ million in loans
- \$310+ million in deposits
- 21,066 customers
- 67,980 services

# Coastal Georgia Market Economic Drivers



- **Ports**
  - Fastest growing
  - Savannah harbor expansion
- **Manufacturing**
  - Gulfstream expansion
  - International companies
- **Health Services**
  - Regional medical hub
  - Steady employment growth
- **Tourism / Hospitality**
  - Over 13 million visitors
  - Hotel construction
- **Real Estate**
  - Retail development
  - Industrial development
- **Military**
  - Three military bases
  - Law enforcement training



## Coastal Georgia Recent Wins and Results



- \$6.6 million Construction/Perm for an owner-occupied warehouse to a shipping terminal operation
  - Executed a forward interest rate swap generating over \$100,000 in additional revenue
- \$10.8 million retail center anchored by a large national tenant
  - Executed an interest rate swap generating over \$100,000 in additional revenue
- \$2.0 million Line of Credit for the area's oldest and largest CPA firm
  - Full depository and cash management, as well as partnership buy-in loans
- \$20.0 million credit facility for regional healthcare company to acquire multiple skilled-care properties
  - Established significant depository relationship
- \$12.6 million refinance of owner-occupied real estate to a regional heavy equipment company
  - Potential interest rate swap and depository relationship

# Coastal Georgia Market Strategy

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- **De novo Entry in Savannah**
  - Entered prior to downturn
  - Real estate focus
  
- **Focus Change in 2010**
  - Operating companies and professional practices
  - Attracted talented in-market bankers to fit focus
    - Corporate culture
    - Geography-based leadership
    - Empowered employees
  - Attracted top customers
    - Customer service
    - Flexible/responsive
    - Full resources of the Company
  
- **Result - Loan Growth**
  - Up \$251 million, or 181%, from 1Q 2011 to 2Q 2015



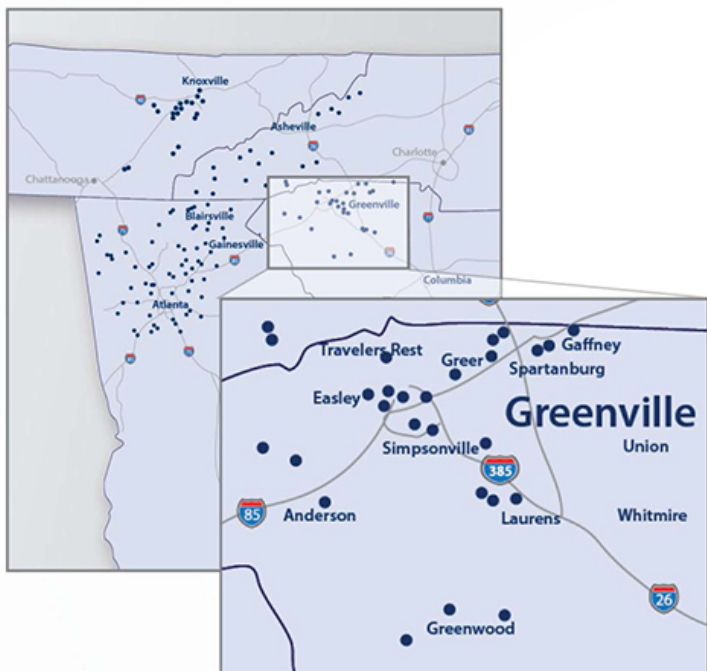
## INVESTOR DAY

**SAM ERWIN**

*Regional President & CEO – South Carolina*

## SOUTH CAROLINA AND ACQUISITION

# Upstate South Carolina Market Overview



- Seventh largest deposit franchise in the Upstate, building on 108 years of banking in Upstate South Carolina
  - Largest community bank
- 26 branches
- Branch network approximately halfway between Atlanta, Charlotte, Asheville and Columbia
- Led by four local CEOs
- Geographically contiguous to existing United footprint
- \$1 billion in loans
- \$0.9 billion in deposits
  - .05% cost of deposits

- **Robust Employment Market**
  - National and regional corporate headquarters of BMW, Milliken, Michelin, General Electric, FujiFilm, Fluor, Robert Bosch, Adidas, Electrolux
- **Significant International Investment**
  - 400+ companies from 32 countries
- **Excellent Infrastructure**
  - Multiple interstate highways, convenient rail service, commercial and private air connectivity
    - Inland Port opened in 2013 and generating significant new intra- and inter-state commerce
- **Wide Breadth of Industries**
  - Automotive, Aerospace, Advanced Materials, Bioscience, Energy, Distribution & Logistics, Data Centers
- **Solid Growth**
  - \$9.9 billion in capital investment and more than 25,214 jobs since 2009
- **Record Population Growth**
  - Home to more than 1.37 million people. Upstate has experienced 10% growth since 2000
- **Strong Academic Opportunities**
  - 23 colleges and universities in the region including Clemson University and a progressive technical college system
- **Attractive Lifestyle Options**
  - Lower than national average cost of living, active nightlife and cultural activities, affordable housing, top-quality healthcare, impressive recreational options



# Upstate South Carolina Market Strategy

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- **Build on the Legacy Palmetto Franchise**
  - Continue to serve our traditional customer and prospect base through a community banking model, but with a greater depth of products and services such as:
    - Treasury services
    - Derivatives
    - Merchant services
  - Continue to out-muscle the small banks and out-service the large banks
  
- **Leverage Specialized Lending**
  - Expand reach to larger and more sophisticated prospects:
    - Commercial Real Estate
    - SBA
    - Asset Based Lending (ABL)
    - Middle Market
  - Ability to access the swap market for commercial deals
  - More extensive treasury management offerings
  - Excellent referral opportunities through Specialized Lending



## INVESTOR DAY

**RICH BRADSHAW**

*President, Specialized Lending*

**SPECIALIZED LENDING**



## Mission

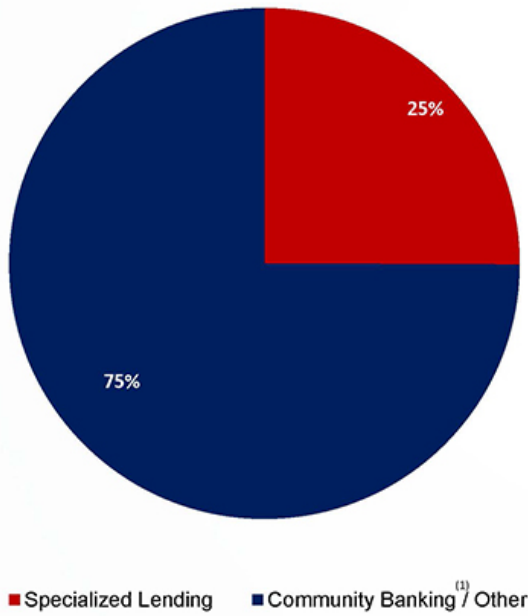
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- Specialized Lending lines of business partner with and grow the community bank
- Each line of business is fully-staffed with loan officers, underwriters and credit professionals who have an extraordinary level of expertise in their respective fields
- Depth of knowledge that allows United to compete for and win deals by leveraging its expertise as well as reducing risk

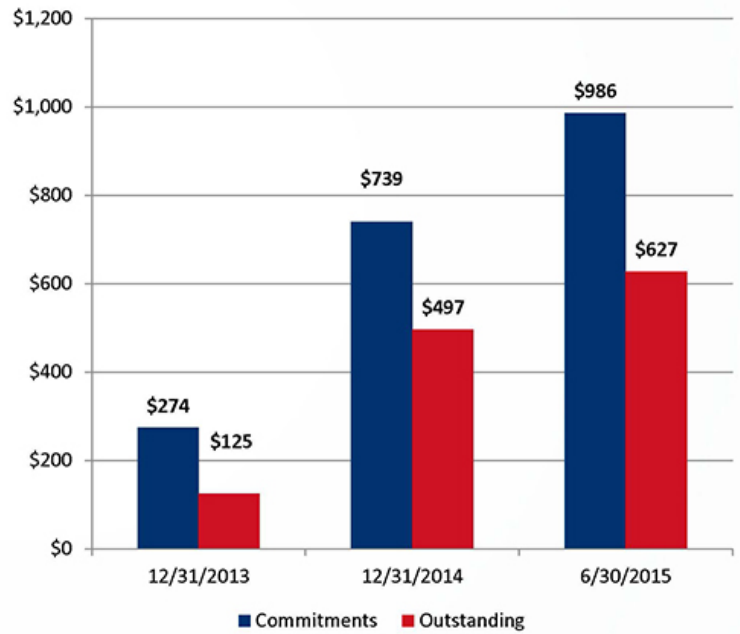
# Specialized Lending Summary

\$ in millions

### 2015 Loan Production Plan



### Specialized Lending



(1) Reflects the acquisition of Palmetto Bancshares, Inc., which closed on September 1, 2015

## Specialized Lending - Lines of Business

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Small Business  
Administration  
(SBA)

Commercial  
Real Estate  
(CRE)

Middle Market

Asset-Based  
Lending (ABL)

Builder  
Finance

## SBA Lending

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- **Target Market**
  - Small businesses with revenue between \$1 million and \$25 million
- **United's SBA has 2 channels**
  - Footprint and National Verticals

## SBA Channels

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- **Footprint** – Four SBA Sales Officers and a Sales Manager cover four states and they partner with the community bank to find opportunities
  - Community Bank Relationship Manager and bank get credit for the deal
  - Deal is underwritten, approved and closed in the SBA division
  - Typically, borrower is provided with a conventional and SBA solution

## SBA Channels (Continued)

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- **National Verticals**

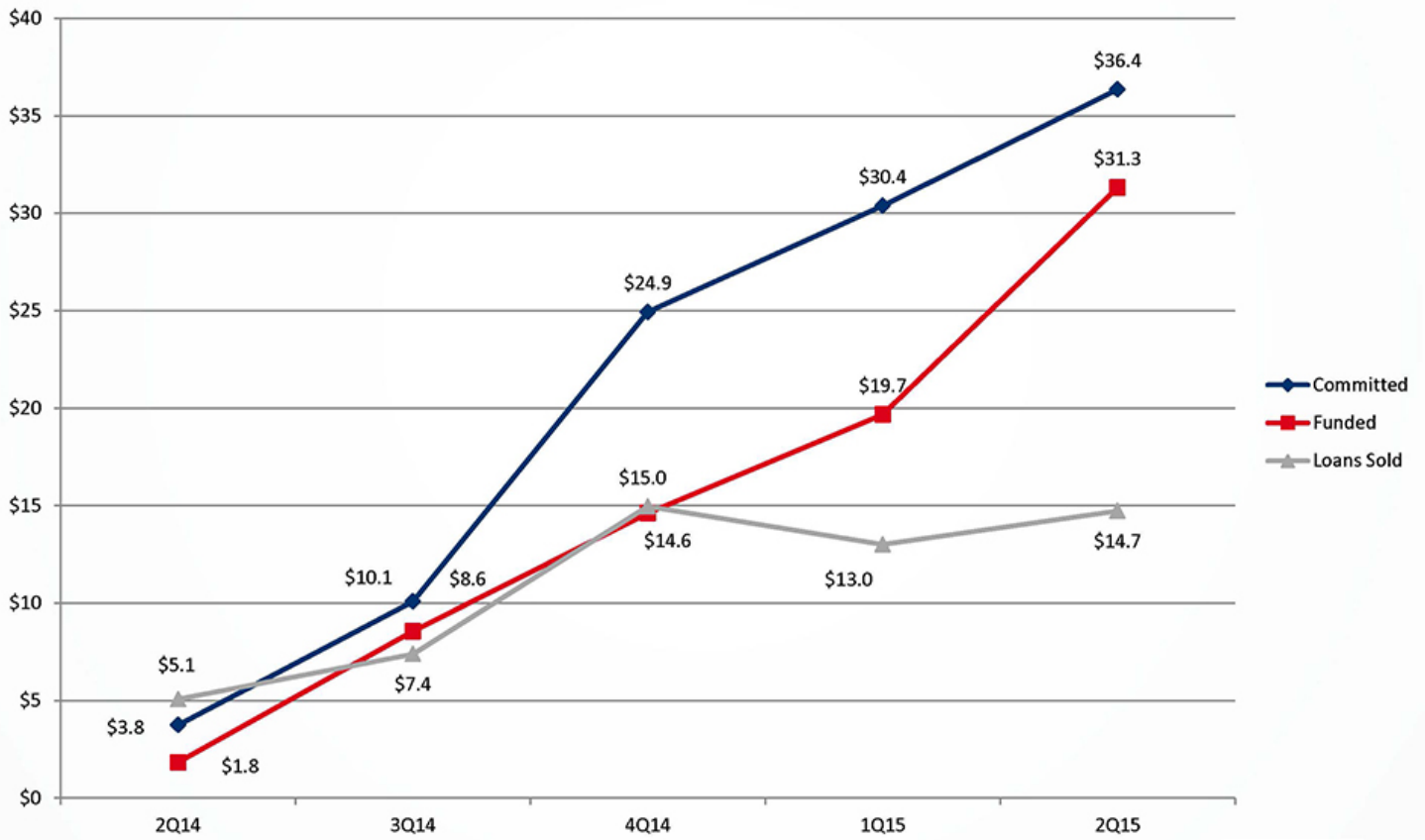
- Veterinary
- Medical/Dental
- Franchise
- Manufacturing
- Funeral Homes
- Owner-Occupied CRE
- Vertical sales focus only on the specific vertical; underwriting and closing teams are specifically assigned to support the individual verticals, thus creating high expertise within the vertical, which mitigates risk
- Market through national trade shows, trade magazines and vertical COI's (CPAs, equipment reps, CRE brokers, etc.)





# Quarterly SBA Production

\$ in millions



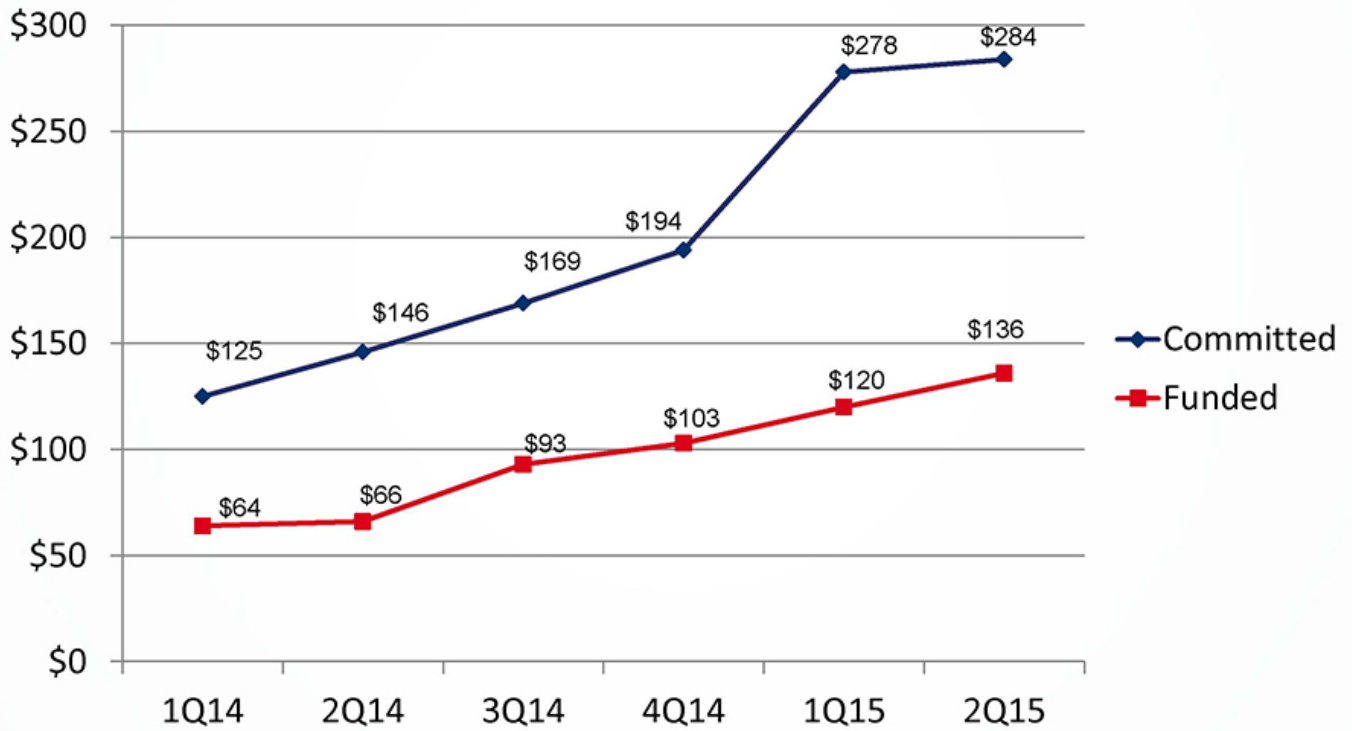
## Commercial Real Estate (CRE)

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- **Target Market** - Experienced, well capitalized developers in our footprint
- **Focus**
  - Multifamily, retail, industrial, office and hospitality (very selective)
  - Loans greater than \$5 million
- **Differentiator**
  - Experienced, knowledgeable CRE lenders
  - United's streamlined approval process allows us to provide rapid feedback to clients

# Quarterly CRE Production

\$ in millions



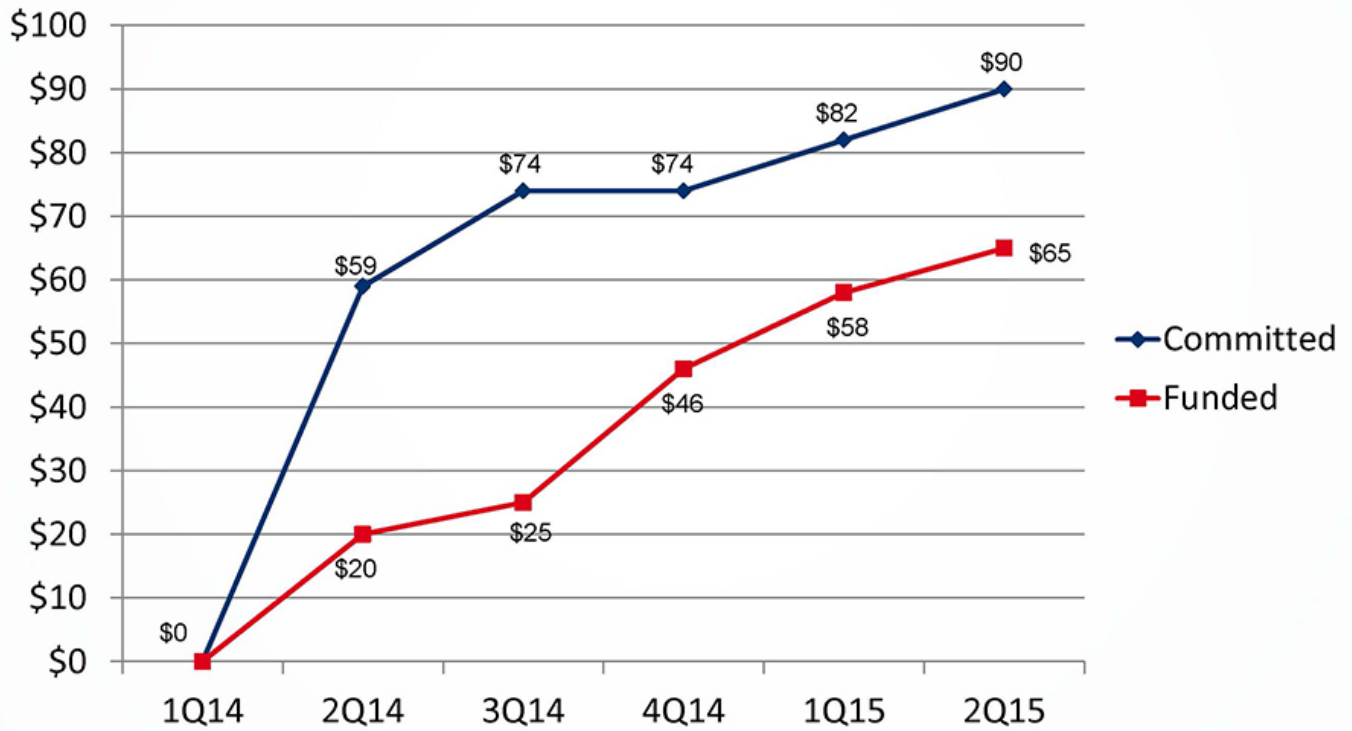
## Middle Market

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- **Target Market** – Generally, companies with revenue between \$50 million and \$500 million
- **Services United provides**
  - Term Loans
  - Revolving Lines of Credit
  - Participations / Club Deals
  - Tax Advantage Loans
  - Treasury Management Services
  - Interest Rate Hedges (SWAPs)
- **Opportunity** – Recently hired a Middle Market manager for the Carolinas and future plans are to hire Atlanta-based and Knoxville Middle Market managers

# Quarterly Middle Market Production

\$ in millions



## Asset-Based Lending (ABL)

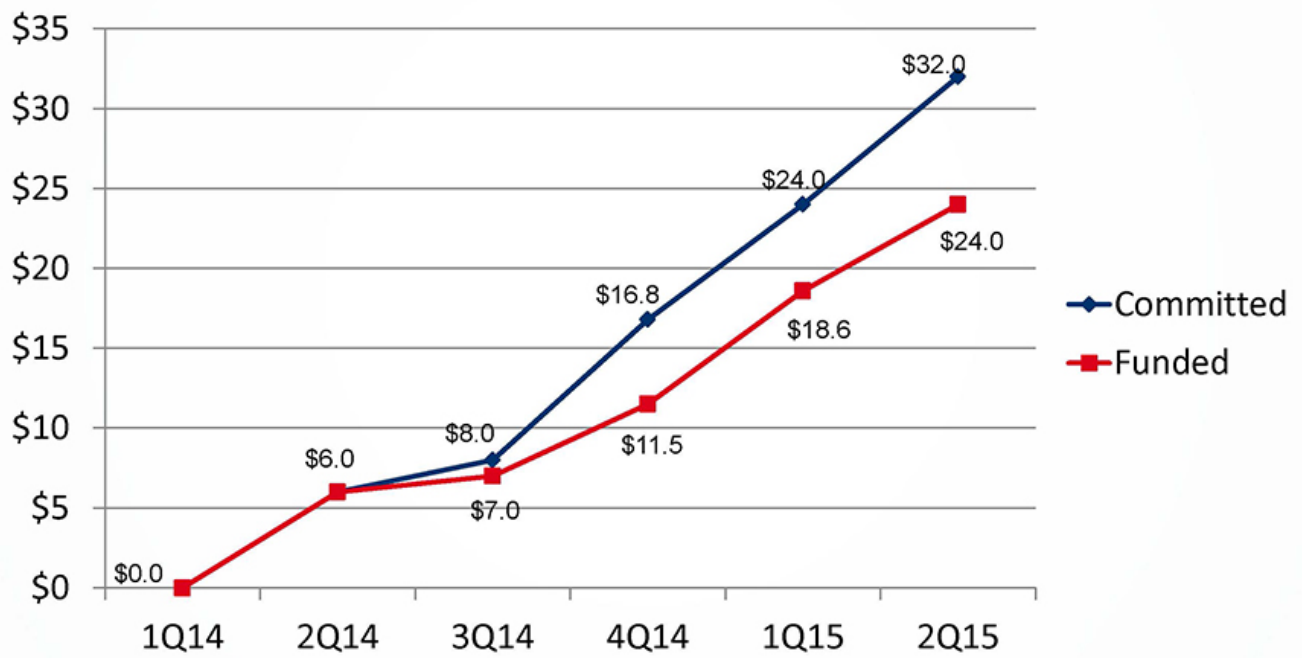
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- **Target Market**
  - Generally, companies with revenue between \$5 million and \$250 million
  - Working capital, trade finance
  - Typically distributors, manufacturers, staffing firms, government contracts and transportation
  
- **Products**
  - Accounts Receivable and Inventory Financing
  - “Dominion of Cash” via blocked accounts
  - Equipment Financing
  - Plant Expansion / Refinancing
  - Interest Rate SWAPs
  - Senior Term Loans
  
- **Opportunity** - Equipment Leasing



# Quarterly ABL Production

\$ in millions



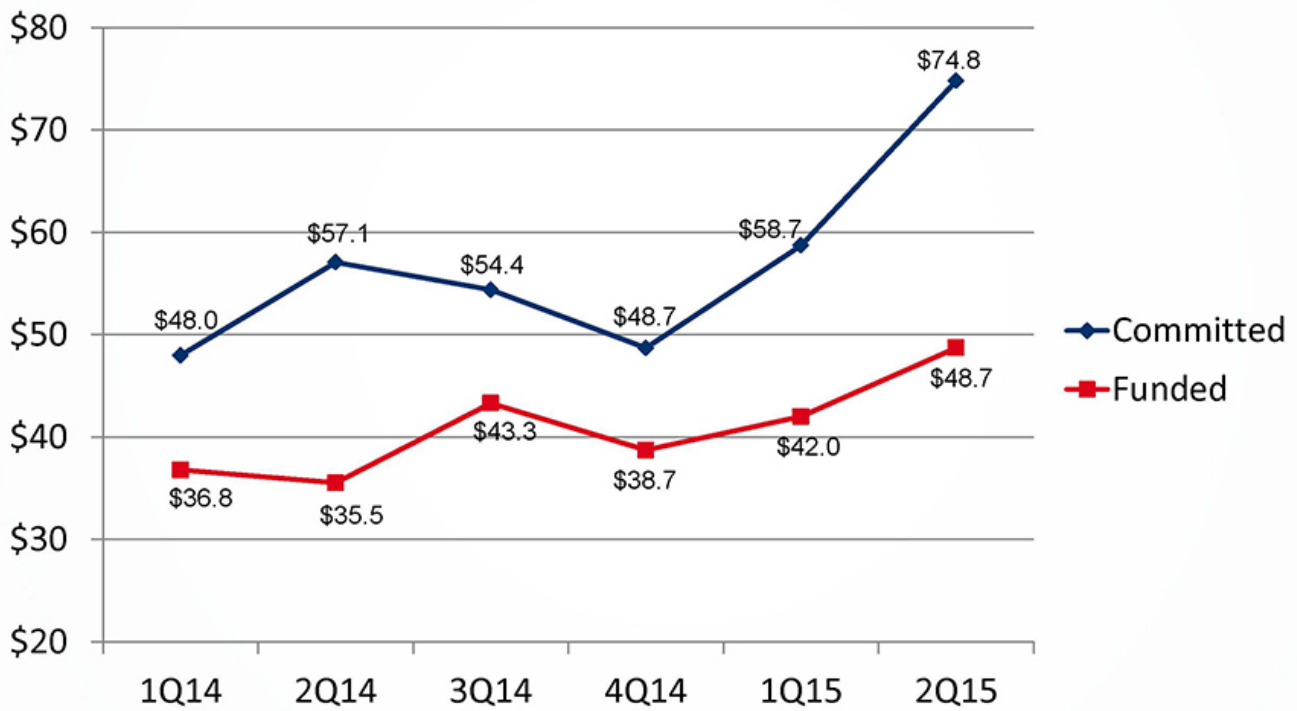
## Builder Finance

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- **Target Market**
  - Major metro areas in the United footprint with specific emphasis on Atlanta, Greenville and Charleston
- **Client Focus**
  - Larger local and regional production builders with proven track records
- **Loan Products**
  - **Construction loans** - Primarily focused on traditional construction loans for single family homes
  - **A&D and Developed Lot Financing** - United has a limited appetite for A&D and Lot Financing; only provided to support our construction lending efforts by enabling builder clients to control lots in markets with well-demonstrated demand and acceptable inventory levels; typical cash equity 35%
- **Typical relationship size:** \$3.5 million to \$15 million

# Quarterly Builder Finance Production

\$ in millions



## Specialized Lending Panel Discussion

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- **Annemarie Murphy**, *SVP, SBA Chief Operating Officer*
- **Charles Chamberlain**, *SVP, Director of Corporate Banking*
- **Lisa Shelnut**, *SVP, Commercial Real Estate*
- **Gary Guthrie**, *President, Builder Finance*



## INVESTOR DAY

**ANNE KAISER**

*VP, Community and Economic Development  
Georgia Power*

**ECONOMIC UPDATE: SOUTHEASTERN REGION**



## INVESTOR DAY

**MIKE DAVIES**

*President, United Community Mortgage Services*

**MORTGAGE SERVICES**



## United Community Mortgage Services

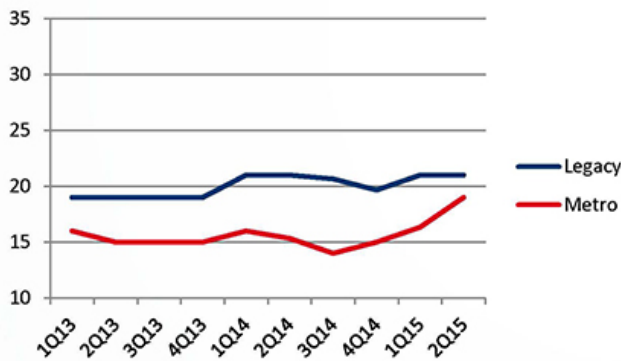
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- Production in 2014 of \$276.3 million
- Production YTD in 2015 of \$345.6 million
  
- Fee Revenue in 2014 of \$6.9 million
- Fee Revenue YTD in 2015 of \$9.1 million

- Year-to-date customer satisfaction score of 9.63 out of 10 which drives customer loyalty
- *“United Community Bank UCMS mortgage operations captured an outstanding 37.36% of the mortgages done by UCB households during 2013. Many regional banks capture only 5% - 10% of mortgage loans done by their customers. In many of the smaller Georgia counties, UCB holds a significant share of household mortgage activity.”*  
– The Stratmor Group

# Growth Strategy

- Build on our proven strengths demonstrated in our legacy markets of North Georgia and North Carolina
- Increase our sales capacity (i.e. # of MLOs) in our growth markets of Metro Atlanta, Coastal Georgia, South Carolina, and Tennessee



# OF BANK BRANCHES / MLO		
Year	Legacy	Growth
2014	2.19	3.44
2015	2.19	2.50

- Upside potential is tremendous – for example 74% of all mortgage dollars originated in Georgia are in Metro Atlanta

## Growth Market Tactics

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We didn't have dominant market share – we do have outstanding service / what else did we need?

Improved our product set

+

Added marketing support/tools for top producers

+

Upgraded our Loan Origination System

+

United Service

=

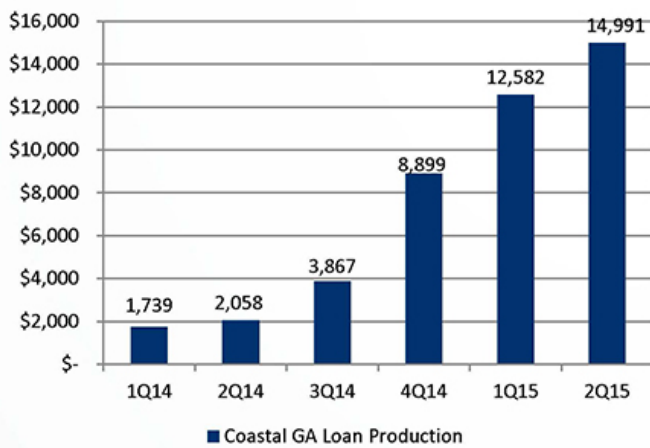
Helped us attract top talent in our growth markets

# Coastal Georgia Case Study

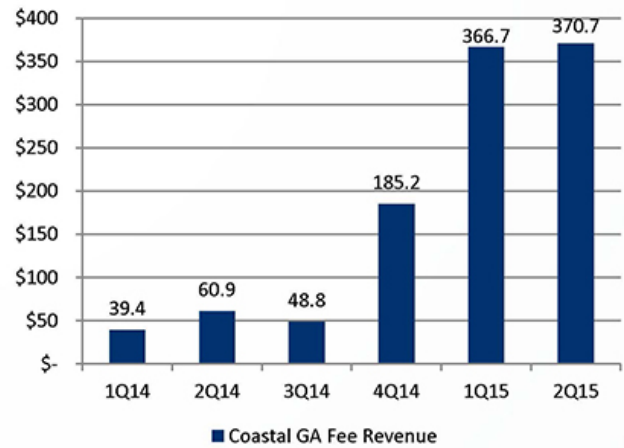
\$ in thousands

- 7 branch offices
- Q1 2014, 3 MLOs → 2.3 branches / MLO
- Added a mortgage sales manager Q3 2014
- Q2 2015, 6 MLOs → 1.2 branches / MLO

### Coastal GA Loan Production



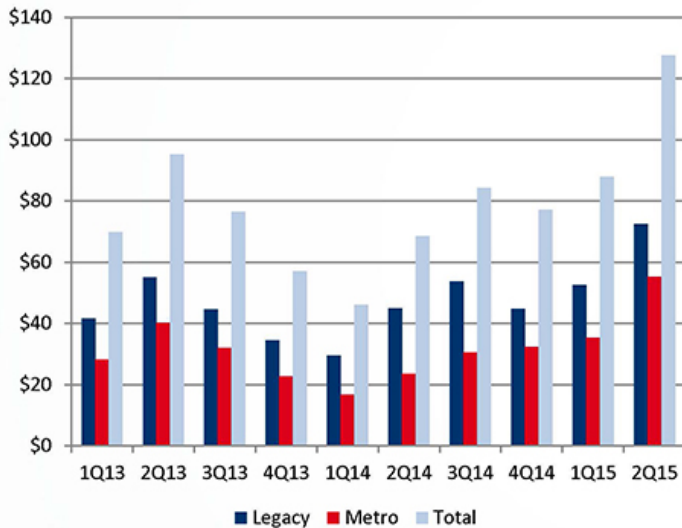
### Coastal GA Fee Revenue



# Results by Quarter

\$ in millions

## Mortgage Production by Quarter



- Growth in production driven by additional originators
- Increasing penetration of targeted metro markets

## Average MLO Closed Loan Productivity/Month



- New marketing tool
- New products



## Solutions

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- Developed a competitive portfolio of products to complement sales efforts and identify loan customers with additional cross-sell opportunities. Products include a Physician's Mortgage Program and competitive ARM products (5, 7 and 10/1 ARMs) with strong credit
- Launched one-time close construction permanent loan program
- Mortgage Returns – A continuity program launched to help grow mortgage awareness in target markets
- Percentage of business from our targeted metro markets is expected to equal that from the legacy markets in 2016, with an expectation to surpass the legacy markets in 2017

## Upside Remains

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- Trigger lead strategy in development to be deployed in 4Q 2015 in target markets
- Continuing recruiting success in metro markets
- Evaluating the retention of servicing to drive more repeat business and customer penetration
- In the process of changing loan sale process to realize better execution and better margins on loan sales
- Partnering with Builder Finance



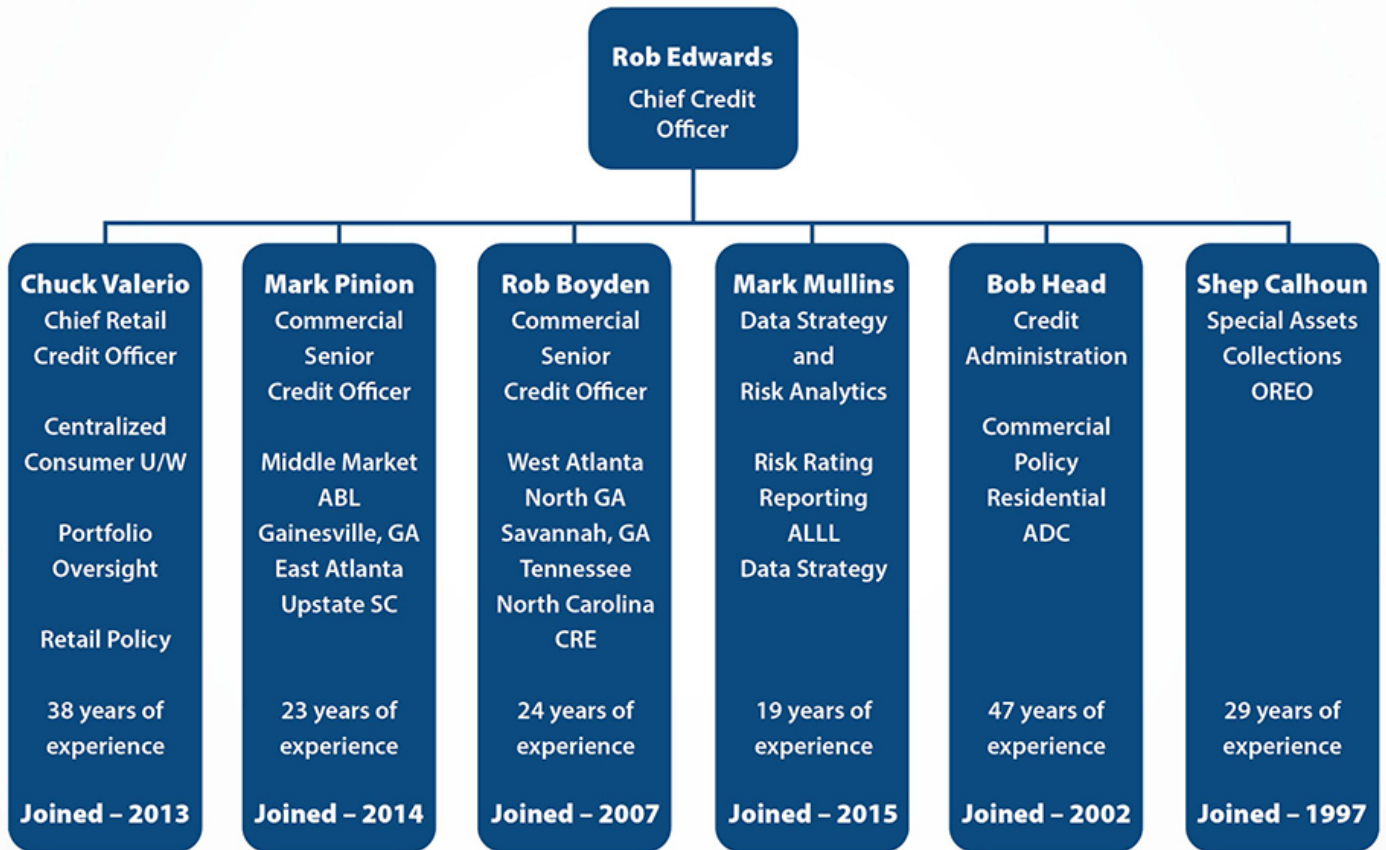
## INVESTOR DAY

**ROB EDWARDS**

*EVP, Chief Credit Officer*

## CREDIT ADMINISTRATION

# Credit Organization



# Commercial Credit Approval

<p>Senior Credit Committee Up to House Limit – \$25 million</p>	<ul style="list-style-type: none"> <li>• Committee Members include Chief Credit Officer (Chair), President &amp; COO, Regional Banking President, Specialized Lending President and respective Senior Credit Officer.</li> <li>• This committee meets no less than weekly with an emphasis on quick turnaround.</li> </ul>
<p>Senior Credit Officer – up to \$8.5 million Regional Credit Managers – up to \$5 million</p>	<ul style="list-style-type: none"> <li>• There are two primary Senior Credit Officers dedicated to specific Regions and Specialty Lending functions.</li> <li>• There are also Regional Credit Managers reporting to the Senior Credit Officers</li> </ul>
<p>Bank Presidents – up to \$1.5 million</p>	<ul style="list-style-type: none"> <li>• There are distributed levels of loan authority throughout the bank based on secured and unsecured relationship exposure</li> </ul>

	<p><b>Managing Concentrations at the Borrower and Property Level</b></p> <ul style="list-style-type: none"> <li>• Legal Lending Limit                      \$ 203 million</li> <li>• House Lending Limit                      25 million</li> <li>• Project Lending Limit                      15 million</li> <li>• Top 25 Relationships                      413 million</li> </ul>
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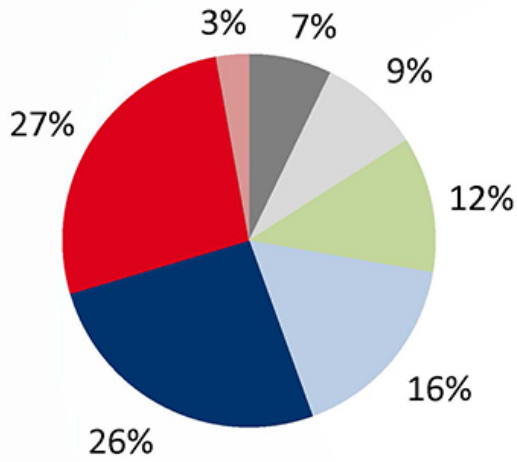
## Portfolio Strategies

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- Portfolio limits are established based on the component percentage of the portfolio and also as a percentage of capital
- Portfolio limits and strategies are Board approved and reviewed monthly in Senior Credit Committee
- The portfolio strategy is set at the top of the house with the following categories:
  - C&I (including Owner-Occupied Real Estate)
  - CRE – Investor Real Estate
  - Residential Mortgage
  - Home Equity
  - Indirect Auto
  - Consumer Direct
- Additional limits are established at a more granular level for the Commercial Portfolio:
  - CRE includes specific limits by property type including Multi-Family, Office, Retail, Residential ADC, Hotel and Warehouse
  - C&I is established by the industry sector
- Strategies for portfolio exposures where the bank is over-limit include restricted loan approval authorities

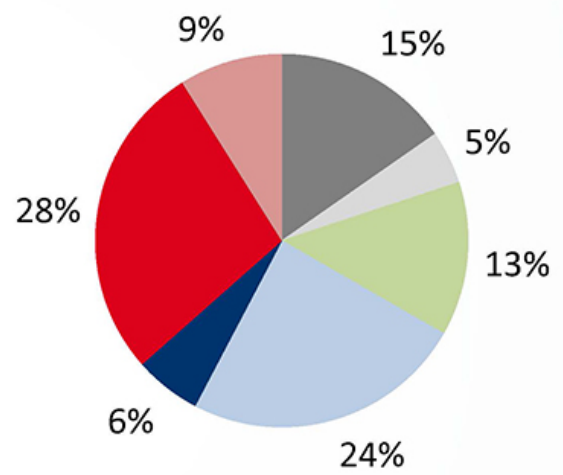
# Portfolio Transformation

**Portfolio as of 12/31/2008**



- Commercial (C&I)
- Commercial Construction
- CRE Income Producing
- CRE Owner-Occupied
- Residential Construction
- Residential Mortgage
- Installment

**Portfolio as of 6/30/2015**



- Commercial (C&I)
- Commercial Construction
- CRE Income Producing
- CRE Owner-Occupied
- Residential Construction
- Residential Mortgage
- Installment

- C&I has increased from 7% of the portfolio to 15%
- Owner-Occupied Real Estate has increased from 16% of the portfolio to 24%
- Residential Construction has declined from 26% of the portfolio to 6%
- Commercial Construction has declined from 9% of the portfolio to 5%



# Credit Quality Trends

\$ in millions

	4Q2013	1Q2014	2Q2014	3Q2014	4Q2014	1Q2015	2Q2015
Non-Performing Loans	\$26.8	\$25.2	\$20.7	\$18.7	\$17.9	\$19.0	\$18.8
OREO	<u>4.2</u>	<u>5.6</u>	<u>3.0</u>	<u>3.2</u>	<u>1.7</u>	<u>1.2</u>	<u>2.4</u>
Total NPAs	31.0	30.8	23.7	21.9	19.6	20.2	21.2
NPAs/Total Loans & OREO	0.72 %	0.71 %	0.54 %	0.48 %	0.42 %	0.42 %	0.41 %
Peer Median	1.50	1.19	1.15	1.11	1.07	0.97	0.95
NPAs/Total Assets	0.42 %	0.42 %	0.32 %	0.29 %	0.26 %	0.26 %	0.26 %
Peer Median	1.05	0.88	0.83	0.81	0.79	0.60	0.68
Net Charge-Offs	\$4.4	\$4.0	\$4.2	\$3.2	\$2.5	\$2.6	\$1.0
NCOs/Avg Loans	0.41 %	0.38 %	0.38 %	0.28 %	0.22 %	0.22 %	0.08 %
Peer Median	0.19	0.11	0.15	0.14	0.22	0.12	0.12

- Non-performing assets remain significantly below peer median
- Charge-offs have moved from approximately twice the peer median in 4Q 2013 to significantly below the peer median in 2015

Peer Median: Source SNL – Southeast Banks with Assets between \$5 billion and \$15 billion



## INVESTOR DAY

**CHUCK VALERIO**

*Chief Retail Credit Officer*

**RETAIL CREDIT ADMINISTRATION**

# Retail Credit Organization



## Consumer Credit Approval / Governance

### Centralized Process

- Process is designed to optimize the customer experience, manage credit risk and adherence to regulatory policy
- Centralized underwriting consistently applies policy to build a predictable portfolio of performing retail loans
- Preparation of regulatory disclosures and work flow management ensuring regulatory compliance from application to loan closing.
- Collections and Loss Mitigation
- Consistently deliver high level of customer service

### Lending Authority

- Primary authority resides within the credit center
- Market lenders have exception authority within parameters for applications not subject to the Ability To Repay regulation
- Exception monitoring is a continuous component of the credit risk management process

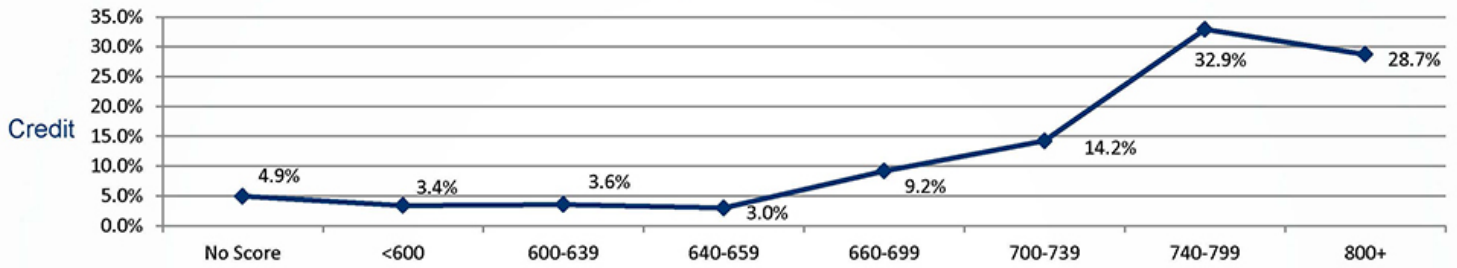
### Governance-Retail Asset Quality Committee (RAQC)

- Chartered to manage Retail credit for United including Portfolio Performance, Product Delivery, Pricing , Policy and adherence to regulatory guidelines
- Membership is a partnership of both Credit and Market with ad hoc participants from Compliance, Audit and Risk
- This committee meets monthly

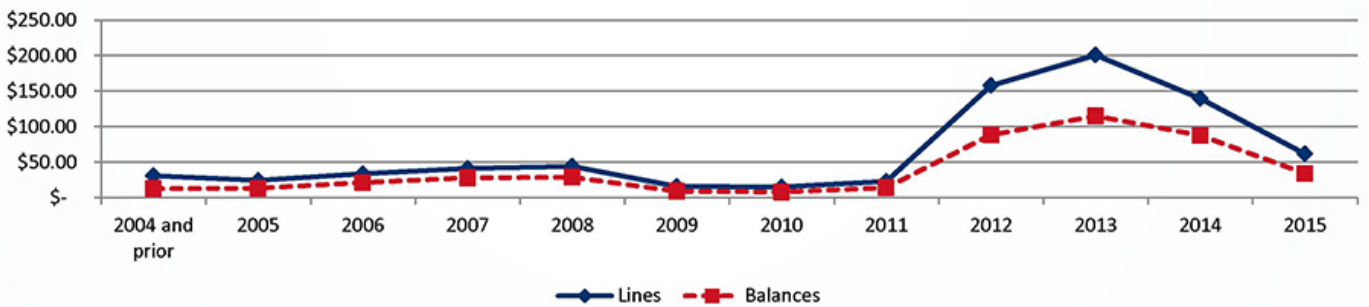
# Home Equity Line of Credit (HELOC)

\$ in millions

### HELOC Balances By Refreshed Score Interval



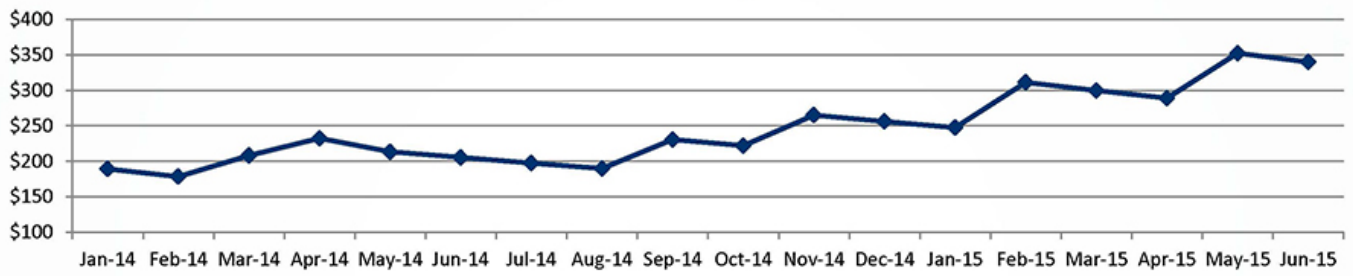
### New Originations By Period



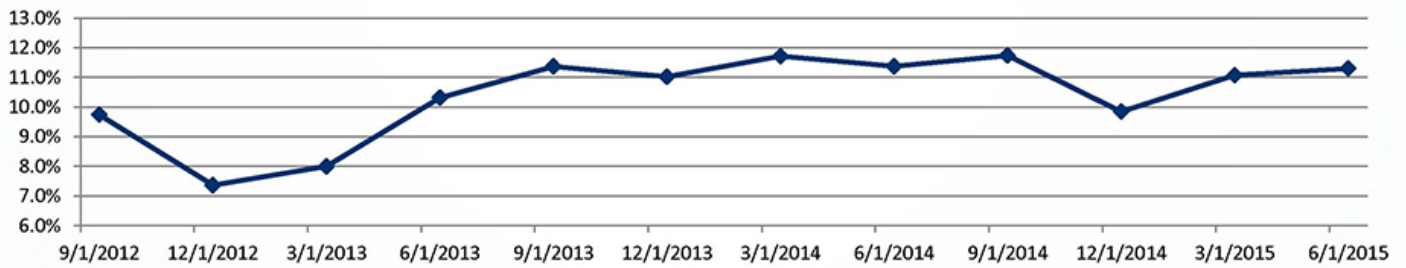
- 62% of the balances have May 2015 refresh scores of 740 or higher
- 29% of the balances have May 2015 refresh scores of 800 or higher
- 71% of the portfolio was originated after 2011
- 90% of the balances are secured by a primary residence
- 64% of the balances are secured with a first lien position

\$ in millions

## Outstandings



## Quarterly Liquidation Rates

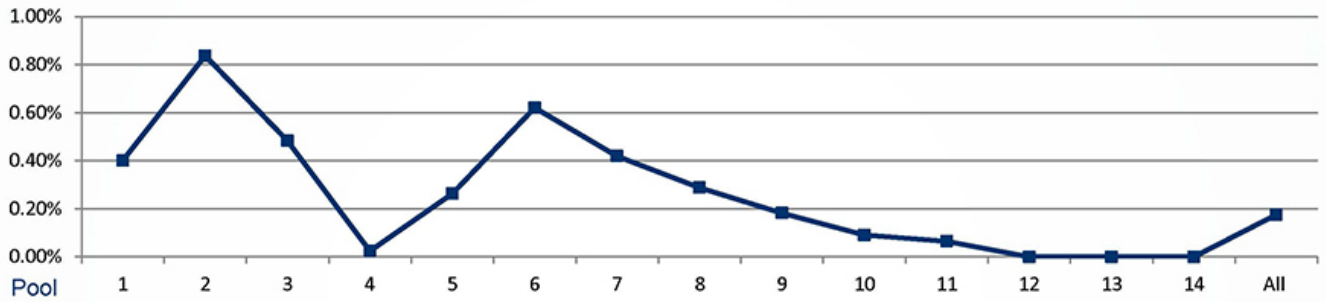


- Prime originations-Ave Wgt Risk Score 740+
- Disciplined due diligence process
- Highly respected seller who is well known to the bank
- Product with relatively short shelf life

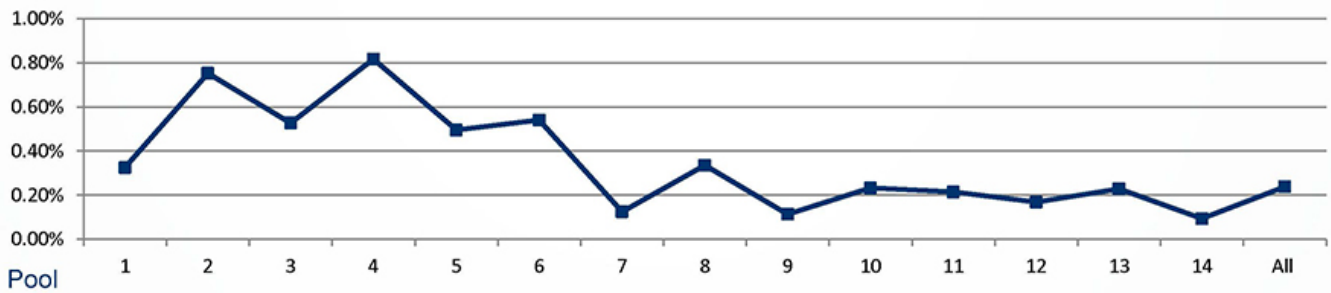
Note: Data as of June 30, 2015



Cumulative Net Charge Off % By Pool



30+ Days Past Due % By Pool



- Pools demonstrate consistent and predictable performance
- Excellent vintage level quality factors
- Seller has a demonstrated history of effectively servicing indirect loans.

Note: Data as of June 30, 2015





## INVESTOR DAY

**REX SCHUETTE**

*EVP, Chief Financial Officer*

**ALAN KUMLER**

*SVP, Chief Accounting Officer*

**FINANCE**

## Today's Topics

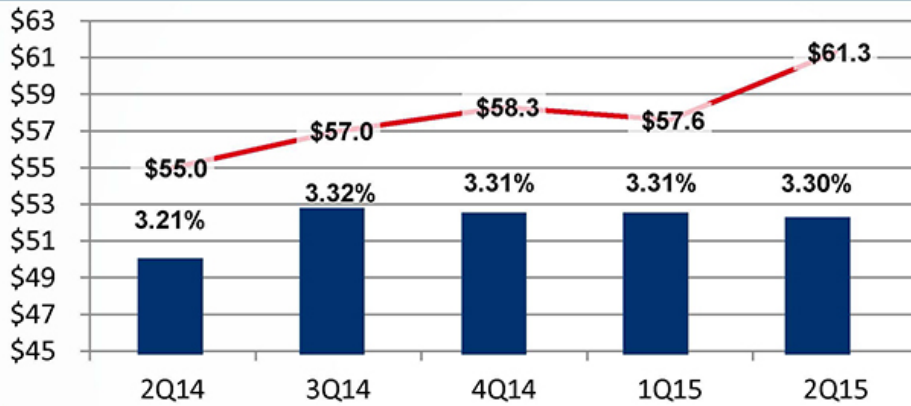
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- Net Interest Revenue and Margin
- Interest Rate Sensitivity
- Securities Portfolio
- Liquidity
- Capital Management and Dividends

# Margin Stable – Net Interest Revenue Increasing

\$ in millions

## NET INTEREST REVENUE & MARGIN



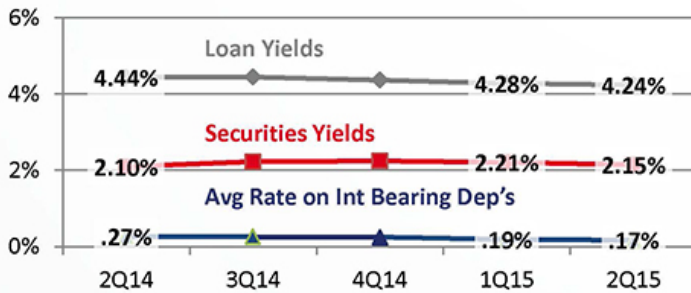
## INCREASE IMPACTED BY

NET INTEREST REVENUE

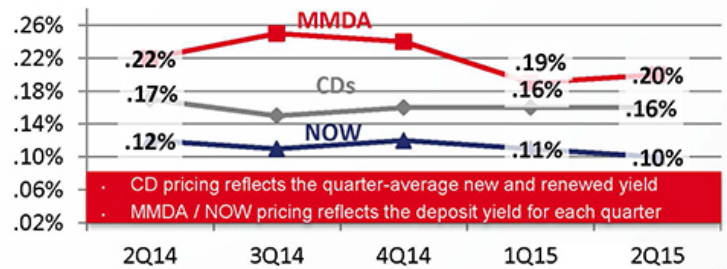
- Two months of FNB (\$2.0 in 2Q15)
- Solid loan growth of \$142M and 0) lower funding costs

## KEY DRIVERS OF NIR

### Loan / Securities Pricing



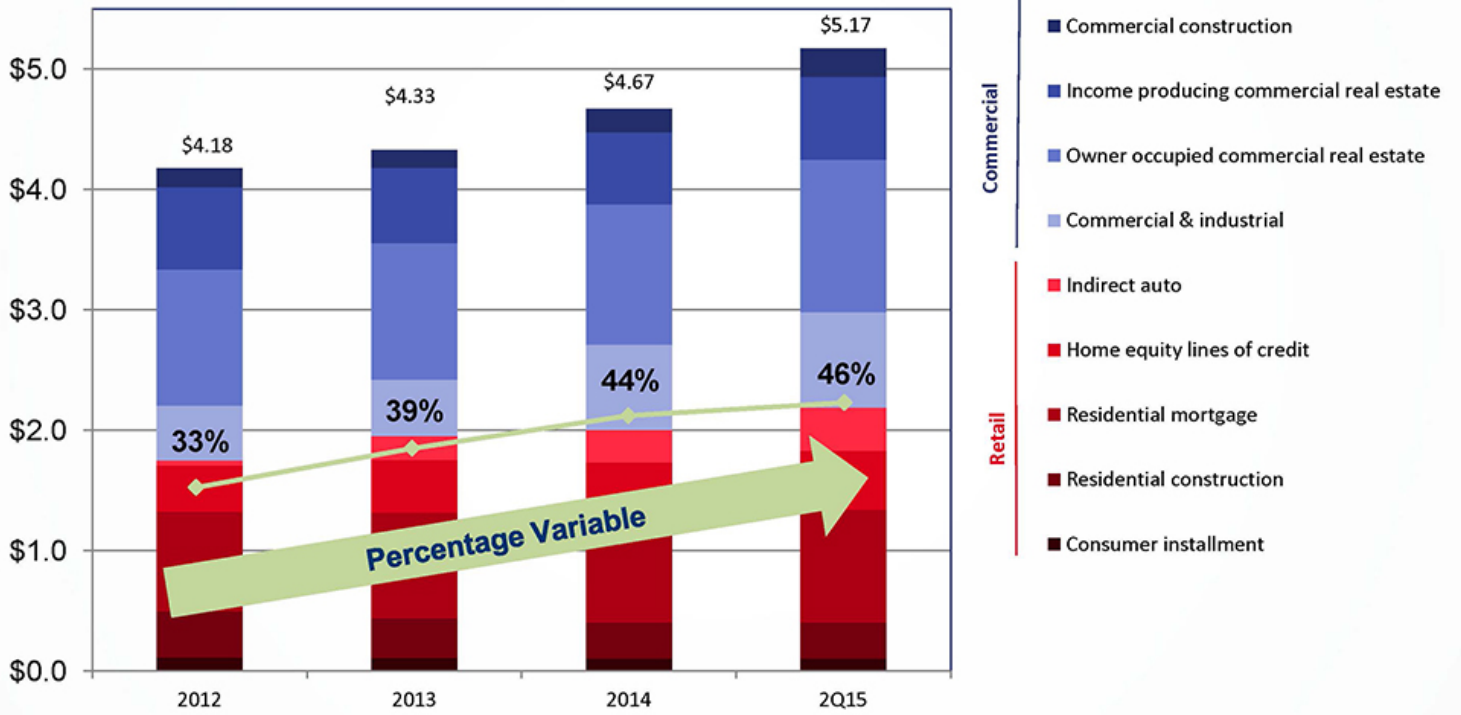
### Deposit Pricing (excl. brokered)



- CD pricing reflects the quarter-average new and renewed yield
- MMDA / NOW pricing reflects the deposit yield for each quarter

# Increasing Percent of Variable Rate Loans

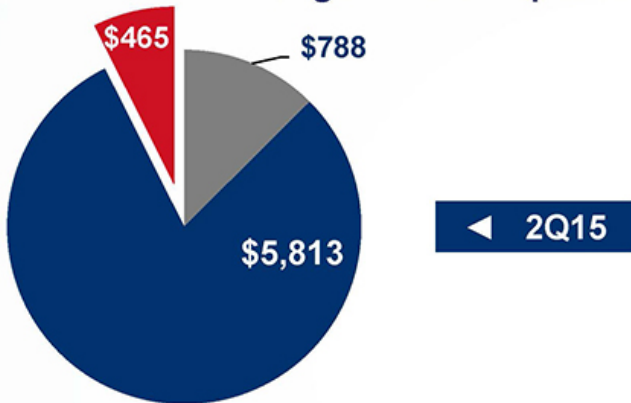
\$ in billions



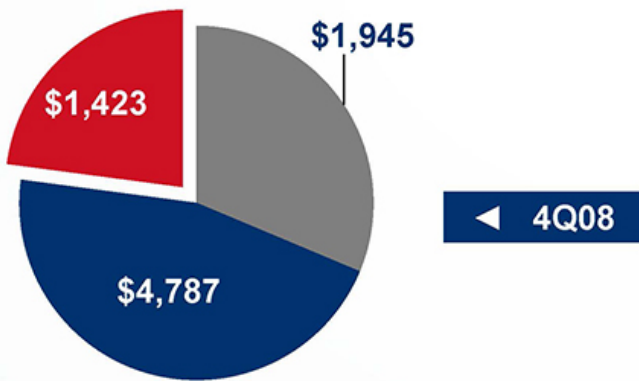
# Strong / Growing Core Deposit Base

\$ in millions

### Change in Core Deposits



◀ 2Q15



◀ 4Q08

■ Time < \$100K ■ Core Deposits ■ Other Customer

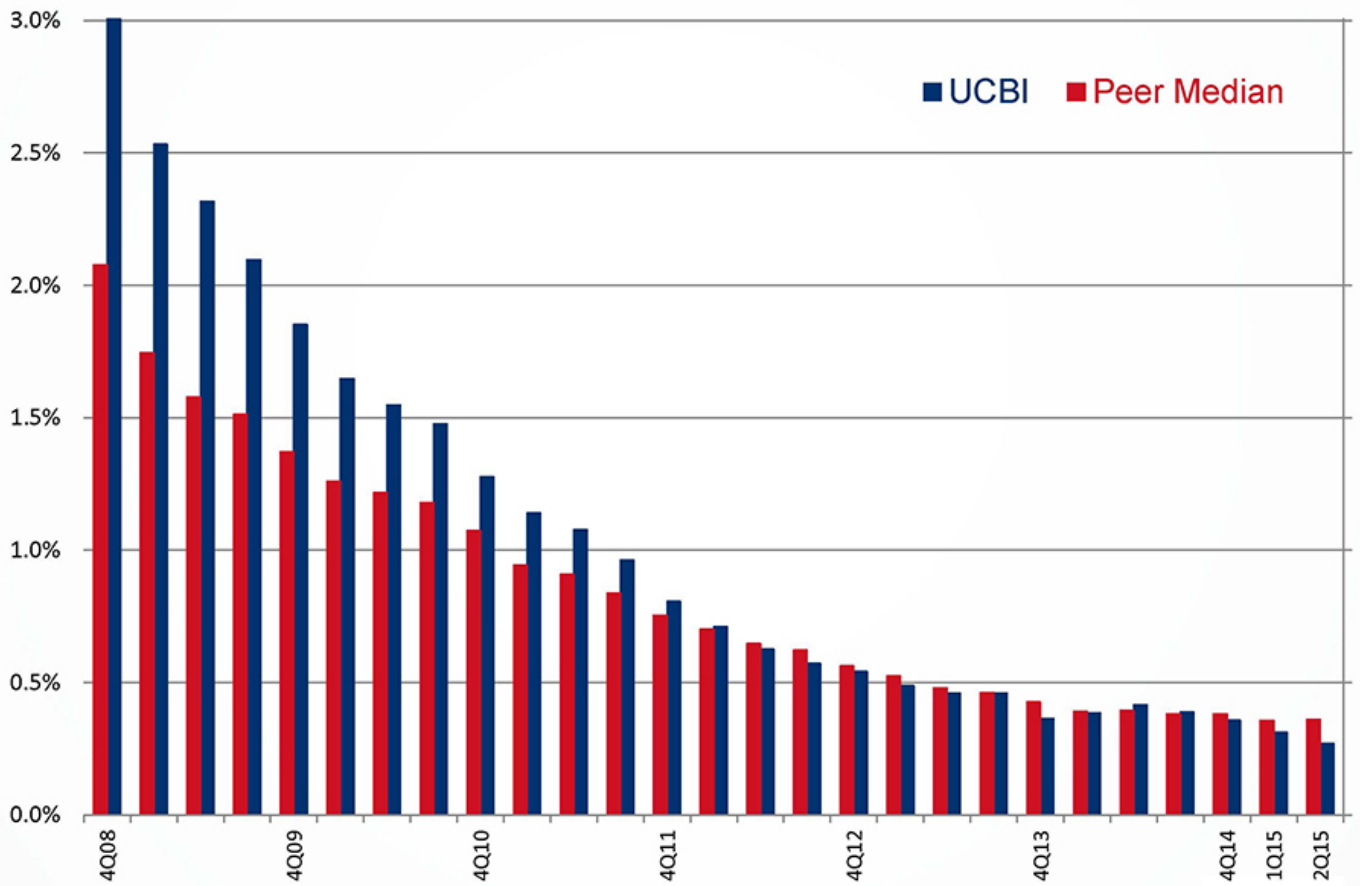
### TOTAL DEPOSIT MIX

	2008	2014	2Q15
<b>Core Deposits</b>			
Demand / NOW	\$ 1,457	\$ 2,139	\$ 2,514
MMDA / Savings	630	1,550	1,738
Public Funds	755	960	773
Time < \$100K	1,945	744	788
<b>Total Core Deposits</b>	<b>4,787</b>	<b>5,393</b>	<b>5,813</b>
Time > \$100K	1,336	479	434
Public Time > \$100K	87	30	31
Total Other	1,423	509	465
<b>Total Customer</b>	<b>\$ 6,210</b>	<b>\$ 5,902</b>	<b>\$ 6,278</b>

### CORE DEPOSIT GROWTH - CATEGORY & MARKET

	4Q14 vs. 4Q08	2Q15 vs. 4Q14
Demand Deposit	\$ 831	\$ 291
NOW	(149)	84
MMDA	799	131
Savings	121	57
Public Funds	205	(188)
Time < \$100K	(1,202)	45
<b>Growth by Category</b>	<b>\$ 605</b>	<b>\$ 420</b>
Atlanta	\$ 412	\$ (7)
N. Georgia	124	17
North Carolina	54	6
Coastal Georgia	(14)	(13)
Tennessee	(42)	369
Gainesville	47	36
South Carolina	24	12
<b>Growth by Market</b>	<b>\$ 605</b>	<b>\$ 420</b>

# Low Cost of Funds

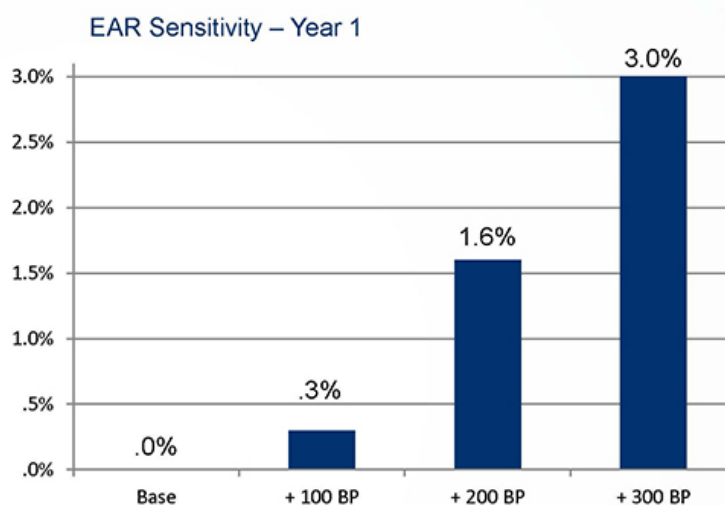


(1) Peer group comprised of banks with total assets between \$6 billion and \$15 billion at June 30, 2015 as reported by SNL.

# Low Risk IRR Position

June 30, 2015

BASIS POINTS	EAR Sensitivity (Year 1)	EVE Sensitivity
Base	0.0%	0.0%
+100	0.3%	-1.6%
+200	1.6%	-4.3%
+300	3.1%	-8.9%



## Well-positioned for rising rates

- Slightly asset sensitive in Earnings at Risk (EAR) and Economic Value of Equity (EVE) is slightly sensitive to rising rates
- NIR assumed to increase 1.6% with a 200-basis point ramp in rates
- NIR modeled as static balance sheet with volume assumptions replacing run-off

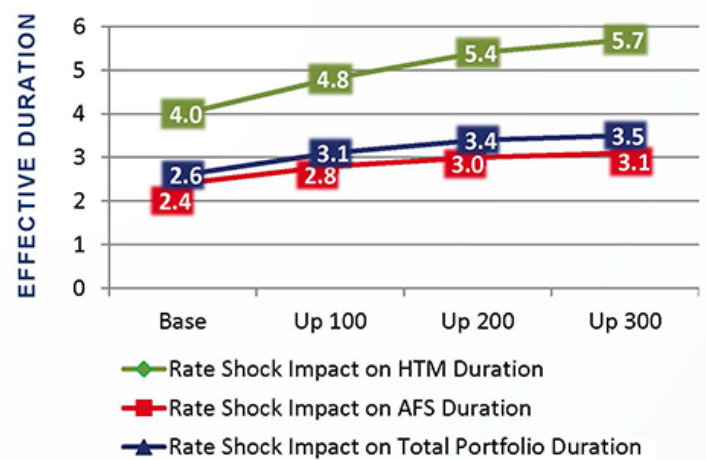
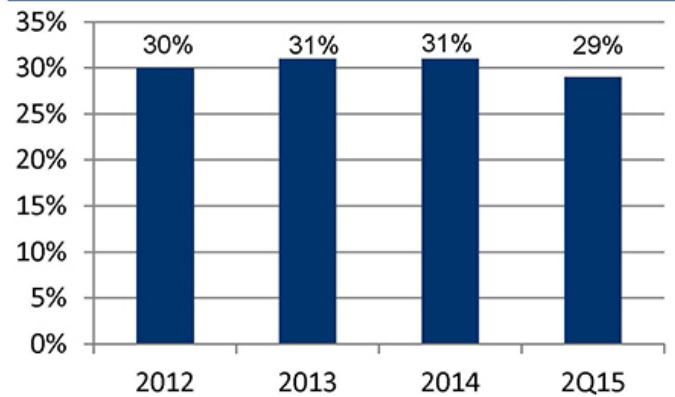


# Conservative - Investment Portfolio

2Q15	BASE	Up 100	Up 200	Up 300
Book Yield	2.28%	2.53%	2.76%	2.98%
Fixed	2.42%			
Floating	1.93%			
Market Value (\$ in millions)	\$2,312	\$2,244	\$2,172	\$2,097
% Change in MV	0.0%	-2.93%	-6.07%	-9.30%
Average Life	5.05	5.39	5.66	5.89
Effective Duration	2.64	3.09	3.36	3.52

- **Well-structured portfolio with limited extension and price risk**
- Total portfolio duration is unlikely to exceed 3.5 years even with large rate shocks
- Most duration extension is in the HTM portfolio with no impact to capital ratios
- Approximately \$664 million of floating rate securities, equal to about 28% of the total portfolio

## SECURITIES AS % OF TOTAL ASSETS



# Solid Liquidity / Access to Markets

\$ in millions

	2Q15	1Q15	2Q14	Variance	
				vs. 1Q15	vs 2Q14
<b>LOANS / DEPOSITS</b>					
Loans	\$ 5,174	\$ 4,788	\$ 4,410	\$ 386	\$ 764
Core (DDA, MMDA, Savings)	\$ 4,253	\$ 3,896	\$ 3,624	\$ 357	\$ 629
Public Funds	803	874	793	(71)	10
CD's	1,222	1,170	1,321	52	(99)
Total Deposits (excl Brokered)	\$ 6,278	\$ 5,940	\$ 5,738	\$ 338	\$ 540
<b>Loan to Deposit Ratio</b>	<b>82%</b>	<b>81%</b>	<b>77%</b>		
	<b>Unused Capacity</b>			<b>Variance vs 1Q15</b>	<b>vs 2Q14</b>
<b>WHOLESALE BORROWINGS</b>					
Brokered Deposits <sup>(1)</sup>	\$ 295	\$ 530	\$ 498	\$ 424	\$ 106
FHLB	550	385	270	175	210
Holding Company LOC	50	-	-	40	(40)
Fed Funds	415	25	-	25	-
Other Wholesale	-	-	-	11	(11)
<b>Total Wholesale</b>	<b>\$ 1,310</b>	<b>\$ 940</b>	<b>\$ 768</b>	<b>\$ 675</b>	<b>\$ 265</b>
				<b>Variance vs 1Q15</b>	<b>vs 2Q14</b>
<b>HOLDING COMPANY L-T DEBT CASH</b>					
Senior Debt	\$ 75	\$ 75	\$ 75	\$ -	\$ -
Trust Preferred Securities	39	39	55	-	(16)
<b>Total Long-Term Debt</b>	<b>\$ 114</b>	<b>\$ 114</b>	<b>\$ 130</b>	<b>\$ -</b>	<b>\$ (16)</b>
Cash (Holding Company)	\$ 40	\$ 46	\$ 33	\$ (6)	\$ 7

- Kroll Bond Rating Agency upgraded Senior Notes to BBB and Sub-Debt to BBB-
- 3Q15 – \$40 million Bank dividend to Holding Company to redeem \$32.3 million TruPS (8.5%)
- 3Q15 – raised \$85 million Senior Notes for Palmetto acquisition; pro forma annual debt service costs - \$10.3 million

(1) Estimated brokered deposit total capacity at 10% of assets; additional capacity is available

# Strong Capital Ratios



\$ in millions

	BASEL III		RAS Trigger	2Q15 <sup>(1)</sup>	1Q15	2Q14
	Min	Well-Cap'd				
<b>Parent Company</b>						
Tier 1 Leverage	4.0 %	5.0 %	6.0 %	9.1 %	8.7 %	8.3 %
Tier 1 RBC	6.0	8.0	9.0	11.9	11.5	11.8
Total RBC	8.0	10.0	11.0	13.1	12.8	13.0
<b>Tier 1 Common RBC</b>	<b>4.5</b>	<b>6.5</b>	<b>7.5</b>	<b>11.9</b>	<b>11.5</b>	<b>11.8</b>
<b>Bank</b>						
Tier 1 Leverage	4.0 %	5.0 %	6.0 %	9.4 %	8.9 %	9.3 %
Tier 1 RBC	6.0	8.0	9.0	12.2	11.8	12.8
Total RBC	8.0	10.0	11.0	13.4	13.1	14.1
Classified to Tier 1 + ALLL			>30%	18.1	19.5	22.7

**All Capital Ratios at 2Q15 are well-above RAS Trigger Levels (generally 3%+ above well-capitalized)**

(1) 3Q15 ratios will be lower by 60 to 110 bps due to Palmetto acquisition and further reduced by 20 - 25 bps for the TruPS redemptions

# Building Tier I Common / Dividend Payout

\$ in millions

**Capital thresholds (Targets: CET1 9-10% and Total RBC 12.5% - 13.5%)**

## Capital Actions

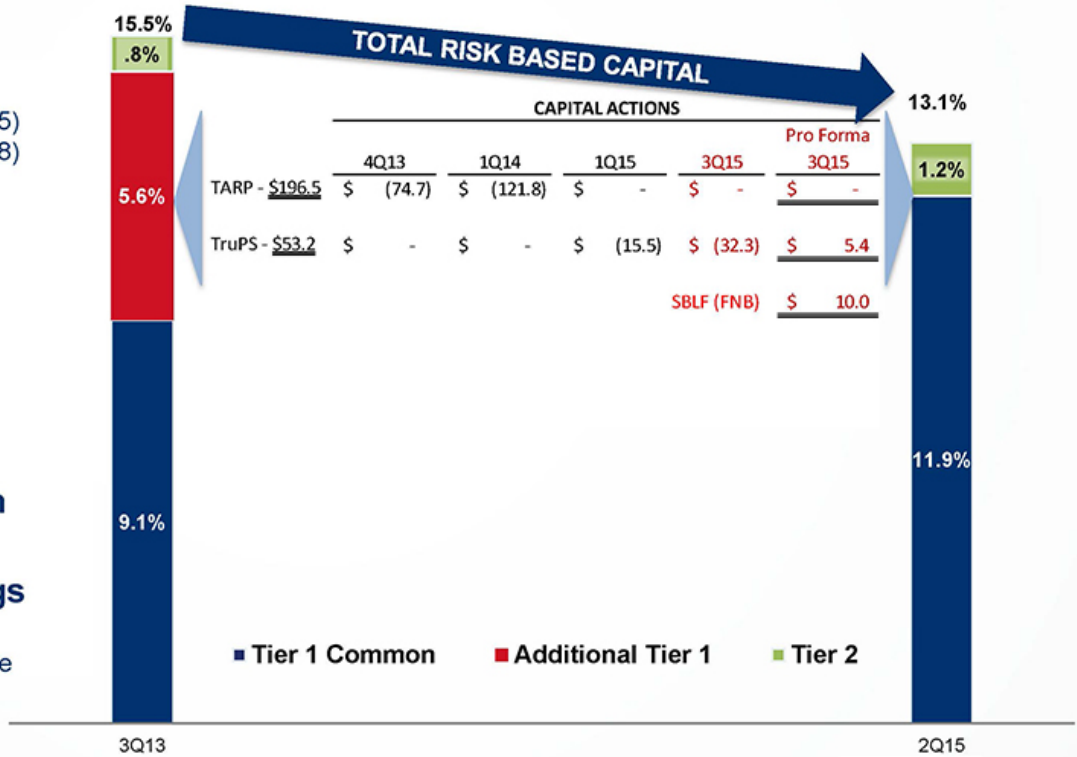
- TARP..... \$(196.5)
- TruPS..... \$( 47.8)
- Funded by cash from Bank dividends

## 2016-2017, continue to build capital with DTA release

- DTA NOL..... \$150

## Target common cash dividend payout of 18% - 22% of earnings

- 3Q15 increased quarterly dividend to 6 cents per share





## INVESTOR DAY

**CHRIS ZYCH**

*SVP, Director M&A and  
Management Reporting*

## MERGERS & ACQUISITIONS



## Key Considerations for M&A

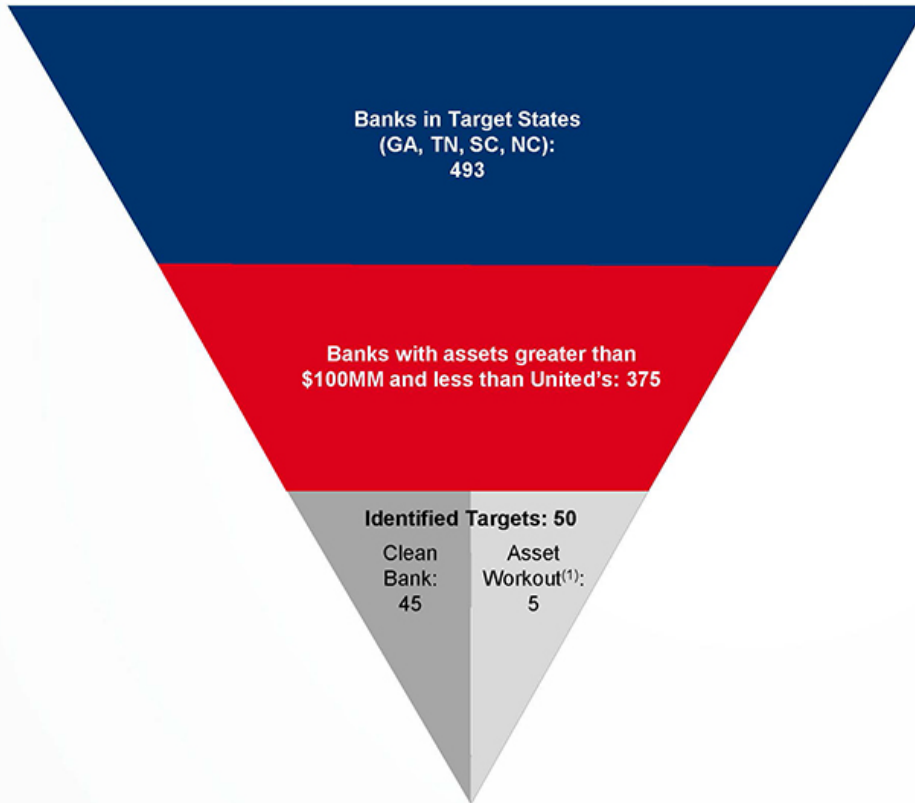
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- **Growth in target markets** - M&A accelerates our growth strategy in new or existing markets and can be accomplished more efficiently than with a de novo plan; we seek to pair M&A with organic growth opportunities, including adding teams of local bankers to quickly increase growth.
- **Economies of scale** - M&A allows us to leverage our current back office investment, as well as investments in product and specialties with minimal cost on our part; we are spreading fixed costs over a larger base of customers and earning assets; cost savings are largely realized in target's cost structure.
- **Elimination of a competitor in a desired market** - This is preferred versus entering a new market as another competitor.
- **Significant upfront cost avoidance in building our brand and revenue** - It can take several years to reach profitability with a de novo and to build a winning delivery system.



# Target Universe Identification

## Identified Target Universe



## Focus Areas – Metro Markets:

- **Coastal, SC** – Charleston, Myrtle Beach, Hilton Head
- **Tennessee** – Knoxville to Chattanooga and Cleveland
- **Atlanta** – Northern region
- **North Carolina** – Western (Asheville area) to Eastern (Raleigh / Cary area)

Source: SNL Financial

(1) Based on banks with a >5% NPA ratio









# Acquisition Strategy

## Deal Size (Asset)

- We understand that pursuing a large transformational or mid-sized deal could have the largest impact and potentially drive more value creation in the near-term
- As we approach \$10 billion, we view larger deals as one potential way to bridge the earnings gap from Dodd-Frank / Durbin
- We have decided to focus on roll-up targets
  - More opportunities
  - Actionable
  - Shorter time to consummate and integrate
  - Less risk

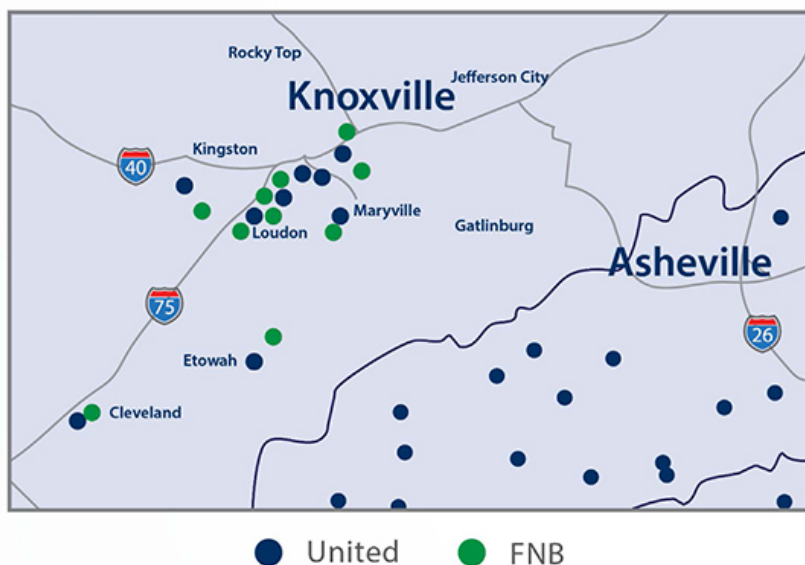
	\$500 million	>\$2 billion
Description	<ul style="list-style-type: none"> <li>• Smaller, healthy targets in priority markets</li> <li>• Troubled banks under the right circumstances</li> <li>• Complement to organic growth</li> </ul>	<ul style="list-style-type: none"> <li>• Acquire/merge with sizeable target/partner</li> <li>• Prolonged integration period with limited/no M&amp;A activity</li> </ul>
Why	<ul style="list-style-type: none"> <li>• To build long-term franchise value through strategic enhancements with multiple attractively priced deals</li> </ul>	<ul style="list-style-type: none"> <li>• To maximize potential near-term impact</li> <li>• If unique opportunity is presented</li> </ul>
Benefits	<ul style="list-style-type: none"> <li>• Limited risk in each deal – does not materially alter overall profile</li> <li>• Availability of targets / pricing</li> <li>• Does not preclude additional deals in the near/medium-term</li> <li>• Drive largest potential cost saves through economies of scale</li> </ul>	<ul style="list-style-type: none"> <li>• Maximize strategic impact</li> <li>• Positive market signaling</li> <li>• Success not contingent on executing uncertain transactions</li> <li>• Accelerate post \$10 billion earnings to address Dodd-Frank/Durbin</li> </ul>
Considerations	<ul style="list-style-type: none"> <li>• Each deal needs to make sense individually</li> <li>• Time consuming / drain on management</li> <li>• Potentially limited franchise value</li> </ul>	<ul style="list-style-type: none"> <li>• Limited universe</li> <li>• Higher execution risk</li> <li>• Potential premium pricing</li> <li>• Lengthy integration will limit potential for additional M&amp;A, can miss attractive opportunities</li> <li>• Regulatory approval process</li> </ul>

# Acquisition Experience

	<p>March 31, 2003</p> <ul style="list-style-type: none"> <li>• First Central Bank, Lenoir City, TN</li> <li>• \$195 million</li> <li>• 8 branches</li> </ul>
	<p>May 1, 2003</p> <ul style="list-style-type: none"> <li>• First Georgia Bank, Brunswick, GA</li> <li>• \$303 million</li> <li>• 6 branches</li> </ul>
	<p>June 1, 2004</p> <ul style="list-style-type: none"> <li>• First Community Bank, Fairburn, GA</li> <li>• \$192 million</li> <li>• 5 branches</li> </ul>
	<p>November 1, 2004</p> <ul style="list-style-type: none"> <li>• Eagle National Bank, Stockbridge, GA</li> <li>• \$78 million</li> <li>• 2 branches</li> </ul>
	<p>December 1, 2004</p> <ul style="list-style-type: none"> <li>• Liberty National Bank, Conyers, GA</li> <li>• \$212 Million</li> <li>• 3 branches</li> </ul>
	<p>December 1, 2006</p> <ul style="list-style-type: none"> <li>• Southern National Bank, Marietta, GA</li> <li>• \$416 million</li> <li>• 2 branches</li> </ul>
	<p>June 1, 2007</p> <ul style="list-style-type: none"> <li>• First Bank of the South, Lawrenceville, GA</li> <li>• \$817 million</li> <li>• 5 branches</li> </ul>
	<p>June 19, 2009</p> <ul style="list-style-type: none"> <li>• Southern Community Bank (LOSS SHARE), Fayetteville, GA</li> <li>• \$372 million</li> <li>• 5 branches</li> </ul>

- 90% of United key staff still in place from these acquisition projects
- Worked on 120-day systems conversion and integration project timeline
- Focused on customer retention through conversion process
- No major customer-impacting issues in past conversion history
- Have used on-site support model with current United bankers
- Converted multiple core systems
  - Fiserv Premier (ITI)
  - Jack Henry 20/20
  - Fidelity (FIS)
  - Metavante (now FIS)
- Acquired multiple branches from other banks
- Converted to single institution processing during this time

# 2015 Acquisition: MoneyTree / FNB



**HQ:** Lenoir City, TN

**Established:** 1908

**Ticker:** Private

**Branches:** 10

**Assets:** \$425 million

- Closed on May 1 with successful operational conversion on July 18-19; business has remained stable
- Consolidated six branches – three United and three MoneyTree / FNB branches in September and will have net 12 branches
- Added a \$425 million, 107 year old community bank
- Doubled United’s East TN presence in key markets – Knoxville, Lenoir City and Cleveland
- Executing on cost savings and expect to exceed original estimates due mainly to branch consolidations and back office redundancies
- 1% EPS accretion in 2015 and 3% in 2016 and 2017
- TBV dilution of <1% and breakeven in <3 years



# 2015 Acquisition: The Palmetto Bank



● United      ● The Palmetto Bank

**HQ: Greenville, SC**

**Established: 1906**







**Ticker: (NASDAQ) PLMT**

**Branches: 25**

**Assets: \$1.2 billion**

- Closed on September 1 with operational conversion planned for February 20-21, 2016
- Somewhat simpler conversion than MoneyTree / FNB due to limited (1) branch closures and the same core systems provider
- Added a \$1.2 billion, 108 year old community bank with 25 branches covering Upstate SC
- Retaining senior management positions in Banking, Mortgage, Finance and Ops/IT to promote business continuity and to lead growth
- Clearly identified and achievable cost savings estimates
- Double-digit EPS accretion in 2017 with TBV earnback < 5 years and IRR > 20%

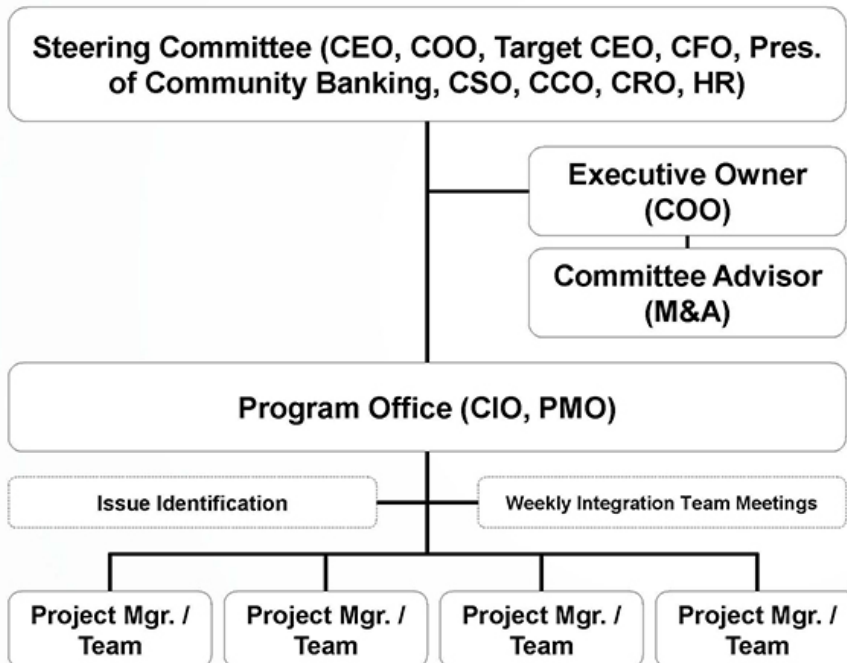
# Acquisition Risk Evaluation

Key Risk	Description	Potential Threat Level
Due Diligence	Failure to identify or properly assess credit, compliance, legal, environmental and other key risks (in areas including Finance/Accounting/Planning, Treasury, IT/Ops and HR)	
Execution	Inability to effectively act on our business plan leading to a failure to realize efficiencies, integrate businesses, etc.	
Financial	Actual financial performance for the seller and or the pro forma combined company is significantly different than our expectations...with EPS impact, TBV earnback and pro forma capital levels as key drivers	
Operational	Insufficient back office and IT capabilities to convert and integrate the seller's systems; mistakes can lead to significant customer disruption, loss of business and a damaged reputation	
Legal	Shareholder lawsuits are more likely in the current market environment due largely to fiduciary concerns; lawsuits from customers or other groups are also possible	
Regulatory	Regulators do not support the transaction and delay or fail to approve it	



# Tested Integration Process

## Organizational Structure



## Roles

- Listens and resolves conflicts / sets goals and priorities
  - Weekly meetings during early stages and then as needed through the integration process (supplemented by weekly report)
- 
- Provides vision and direction for each line of business or support area
  - Responsible for communication internally / calling interim meetings
  - Provides company / transaction / integration specific information, updates and analysis
- 
- Tracks progress, highlights issues / reports open and closed issues (SharePoint)
  - Gives direction to project managers
- 
- Communication
  - Makes decisions where possible / implements decisions
- 
- Experienced integration team works with target bank partners to identify issues, drive project plan, track progress, elevate issues
  - Completes all project tasks as needed

# Focus on Execution and Cost Savings

\$ in thousands

- We take a very deliberate approach to identifying achievable cost savings by working directly with the potential merger partner early and often in the acquisition process
- We attempt to refine our assumptions as much as possible by becoming experts at the partner's operations, understanding that we are making our best estimates
- Above all, we will not attempt to cut costs that will in any way impede our partner's momentum or damage its brand/franchise

The following is a summary of our cost savings targets for the The Palmetto Bank acquisition:

Cost Savings Summary	2014Y	Potential Savings	Rationale	Timing
Salaries and Benefits	\$18.8	\$8.0	Headcount reduction, terminated comp. plans, taxes, etc.	Q2 2016
Occupancy	4.3	0.4	Restructured main office lease	Q3 2015
FF&E/Professional Services (IT/DP)	6.9	3.7	Consolidated operations and reduced or eliminated professional fees	Q2 2016
FDIC Assessment	1.1	0.0		
Marketing	1.1	0.3	Media, direct marketing, etc.	Q2 2016
OREO/Loan Workout	2.3	0.7	Credit costs mitigated through merger adjustments	Q3 2015
Other General & Administrative	5.7	1.5	General corporate overhead	Q3 2015
<b>Total</b>	<b>40.1</b>	<b>14.7</b>		
<b>Cost Savings %</b>		<b>36%</b>		
<b>Efficiency Ratio %</b>	<b>76%</b>	<b>49%</b>		

## Financial Return Targets

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- We carefully evaluate and price potential acquisitions with specific financial return targets in mind, including:
  - Year one EPS accretion, not including transaction expenses
  - TBV dilution threshold in the low single digits and earnback within three years
  - IRR of 20%+
- We will not take on significant credit risk; target loan portfolios are measured conservatively with a defined plan for bad credit disposition
- We have passed on a number of deals that did not meet our targets – financial, credit or both

## Acquisition Posture

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It has long been said that banks are sold and not bought, while we happen to believe this, we will continue to:

- View acquisitions as an important component of our growth strategy and pursue transactions with a line of business mentality
- Pursue a roll-up strategy and continue to evaluate potential targets that are both strategically and financially attractive with a moderate risk profile
- Engage in regular discussions with selected attractive targets, as appropriate, to develop a potential transaction pipeline and prepare to be opportunistic
- Apply appropriate aggression towards selected targets with a strict adherence to our financial targets and an understanding of the potential market reaction



## INVESTOR DAY

**LYNN HARTON**

*President and Chief Operating Officer*

# IMPACT OF EXCEEDING \$10 BILLION ASSET THRESHOLD



## Primary Regulatory Implications

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- Durbin Amendment (debit card interchange revenue)
- FDIC insurance premiums
- Stress testing
- Oversight by Consumer Financial Protection Bureau (CFPB)
  
- Measurement date of Durbin Amendment under the Dodd-Frank Act is a snapshot of total assets as of every December 31
  - Other DFA requirements are triggered after maintaining an asset size of \$10 billion or more for four consecutive quarters



# Projected Timing

6/30/2015	12/31/2015	12/31/2016	9/30/2017
<ul style="list-style-type: none"><li>• \$8.2 billion Assets (\$9.4 with Palmetto)</li></ul>	<ul style="list-style-type: none"><li>• &lt; \$10 billion assets</li><li>• Ample liquidity to stay below</li></ul>	<ul style="list-style-type: none"><li>• Possible &gt; \$10 billion assets</li></ul>	<p>If triggered in 2016, Q3 2017 – first full quarter of decreased interchange income</p>

- We will not exceed \$10 billion as of December 31, 2015
  - Ability to reduce securities portfolio and wholesale borrowings to manage total assets if needed
- Planning based upon an assumption we will exceed \$10 billion as of December 31, 2016 due to organic growth and potential M&A
  - Absent M&A, it may be early 2017

## Plan to Offset Projected Financial Impact

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- Company-wide project led by Chief Strategy Officer
  - Comprehensive approach covering all areas of the Company
  - Project management discipline and methodology
- Currently identifying both operating revenue and expense reduction opportunities
- M&A will also play a role
  - One larger or several smaller acquisitions could be accomplished in the available timeframe
- Capital management levers also available

## Summary

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- Earliest financial impact begins July 1, 2017
- We have time to prepare based on current asset projections and DFA effective dates
- We are proactively working to increase revenues and decrease expenses to offset the projected impact, using a disciplined approach and defined project plan
- We have a proven track record of improving our financial results, with demonstrated results

## Recap of Today - Investment Thesis

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- Strong performance results with solid credit metrics and strong risk management processes
- Business model that attracts both bankers and customers
- Valuable franchise where legacy strengths have funded building of metro markets
- Strong capital base, conservative interest rate risk position and top quartile deposit funding
- Continuing organic and M&A growth opportunities



## INVESTOR DAY

**JIMMY TALLENT**

*Chairman and Chief Executive Officer*

## CLOSING REMARKS



**INVESTOR DAY**

**EXHIBITS**





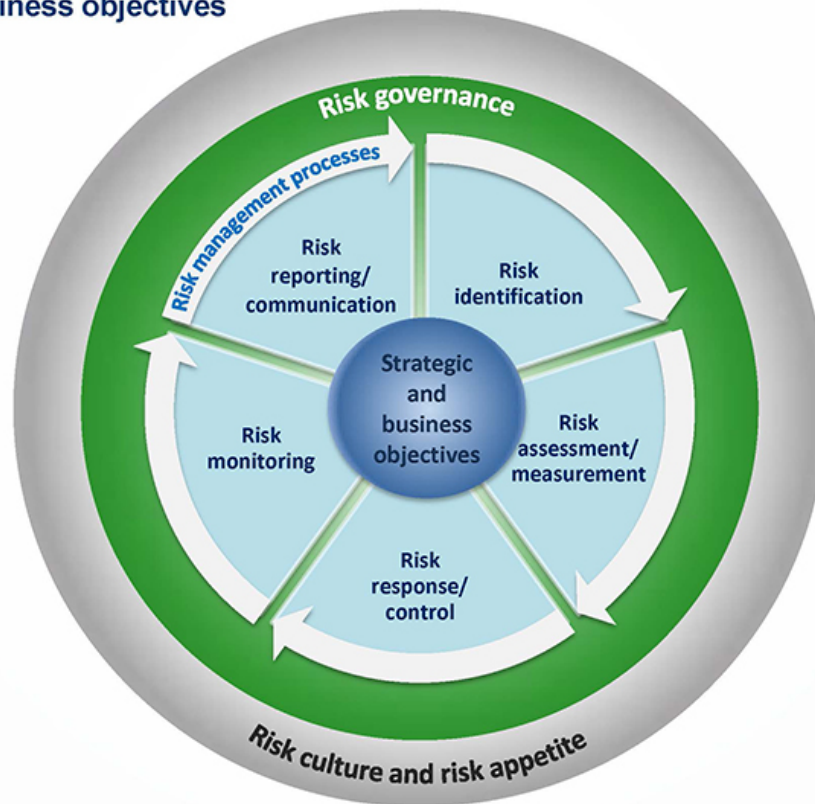
## INVESTOR DAY

**BRAD MILLER**

*EVP, General Counsel & Chief Risk Officer*

## RISK MANAGEMENT

Everyone in the organization is a risk stakeholder. Our ERM framework provides the ability to understand, control and articulate the level of risks across the enterprise in pursuit of our strategic and business objectives



# Strong Board and Governance

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- **Experienced Board of Directors**

- Added strength to our legacy Board through financial crisis

- **Cathy Cox**

- Young Harris College, President
- University of Georgia School of Law, January - May 2007 - Carl E. Sanders Political Leadership Chair
- Georgia Secretary of State, 1999-2007
- Georgia Assistant Secretary of State, 1996-1999
- Georgia House of Representatives, District 160, 1993-1996

- **Tom Richlovsky**

- National City Bank
- Chief Financial Officer
- SVP & Treasurer

- **Steven Goldstein**

- Federal Home Loan Bank of Atlanta, CFO, responsible for accounting operations, Sarbanes-Oxley compliance and enterprise risk management
- *Royal Bank of Canada*, SVP & CFO, responsible for financial management and reporting of RBC's U.S. and international businesses; SVP-corporate treasury

## Strong Board and Governance Cont.

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- **Talented Board of Directors Cont.**

- Lynn Harton

- President and COO of United

- Nick Paumgarten

- Chairman of Corsair Capital, former Managing Director at J.P. Morgan Chase

- **Improved Governance**

- **Added Risk Committee of Board**

- **Added depth to Audit Committee**

- **Moved to Big Four auditing firm**

- **Improved Financial reporting**

- Hired SOX Manager



# Risk Management Enhancements

## ERM

Improvements to existing structure

- Identification
- Assessment
- Measurement
- Reporting

## COMPLIANCE

Experienced leadership

Added Depth

- BSA
- Fair Lending
- CRA

## MARKET/LIQUIDITY RISK

- Added depth to ALCO
- Enhanced tools and staff to manage IRR
- Performed multiple validations or IRR models
- Stress Testing and engaging consultants for DFAST submission

## LOAN REVIEW

- Continued relationship with third party expertise
- Added in-house expertise commensurate with complexity of portfolio

## AUDIT

Experienced Leadership

- Added talent—Deputy auditor
- Audit plan designed developed to meet regulatory expectations

## INFORMATION SECURITY

Investments in industry leading tools and consultants

Recent addition of experienced CISO



# GAAP Reconciliation



	First Quarter 2013	Second Quarter 2013	Third Quarter 2013	Fourth Quarter 2013	First Quarter 2014	Second Quarter 2014	Third Quarter 2014	Fourth Quarter 2014	First Quarter 2015	Second Quarter 2015
<b>Operating Efficiency Ratio</b>										
Operating Efficiency Ratio	69.47%	64.44%	58.55%	60.02%	59.05%	58.65%	57.96%	57.47%	59.15%	57.59%
Foreclosed Property Losses - Bulk Sale	-	4.45	-	-	-	-	-	-	-	0.00
Merger-Related Charges	-	-	-	-	-	-	-	-	-	4.04
Efficiency Ratio (GAAP)	69.47%	68.89%	58.55%	60.02%	59.05%	58.65%	57.96%	57.47%	59.15%	61.63%
<b>Operating Expenses (\$ in thousands)</b>										
Operating Expenses	\$ 43,770	\$ 45,672	\$ 40,097	\$ 41,614	\$ 39,050	\$ 40,532	\$ 41,364	\$ 41,919	\$ 43,061	\$ 45,247
Foreclosed Property Losses - Bulk Sale	-	3,151	-	-	-	-	-	-	-	-
Merger-Related Charges	-	-	-	-	-	-	-	-	-	3,173
Expenses (GAAP)	\$ 43,770	\$ 48,823	\$ 40,097	\$ 41,614	\$ 39,050	\$ 40,532	\$ 41,364	\$ 41,919	\$ 43,061	\$ 48,420
<b>Diluted Operating Earnings Per Share</b>										
Diluted Operating Earnings Per Share	\$ 0.08	\$ 0.11	\$ 0.21	\$ 0.22	\$ 0.25	\$ 0.27	\$ 0.29	\$ 0.30	\$ 0.29	\$ 0.32
Provision for Loan Losses - Bulk Sale	-	(0.66)	-	-	-	-	-	-	-	-
Foreclosed Property Losses - Bulk Sale	-	(0.06)	-	-	-	-	-	-	-	-
Reversal of DTA Valuation Allowance	-	4.41	-	-	-	-	-	-	-	-
Normalized Tax Provision	0.07	0.10	-	-	-	-	-	-	-	-
Effect of Merger-Related Charges	-	-	-	-	-	-	-	-	-	(0.04)
Diluted Earnings Per Share (GAAP)	\$ 0.15	\$ 3.90	\$ 0.21	\$ 0.22	\$ 0.25	\$ 0.27	\$ 0.29	\$ 0.30	\$ 0.29	\$ 0.28

# GAAP Reconciliation



	First Quarter 2013	Second Quarter 2013	Third Quarter 2013	Fourth Quarter 2013	First Quarter 2014	Second Quarter 2014	Third Quarter 2014	Fourth Quarter 2014	First Quarter 2015	Second Quarter 2015
<b>Operating Return on Assets</b>										
Operating Return on Assets	0.47%	0.55%	0.86%	0.86%	0.85%	0.88%	0.95%	0.96%	0.94%	1.00%
Provision for Loan Losses - Bulk Sale	-	-2.23	-	-	-	-	-	-	-	-
Foreclosed Property Losses - Bulk Sale	-	-0.18	-	-	-	-	-	-	-	-
Reversal of DTA Valuation Allowance	-	14.87	-	-	-	-	-	-	-	-
Normalized Tax Provision	0.23	0.33	-	-	-	-	-	-	-	-
Merger-Related Charges	-	-	-	-	-	-	-	-	-	-0.11
<b>Return on Assets (GAAP)</b>	<b>0.70%</b>	<b>13.34%</b>	<b>0.86%</b>	<b>0.86%</b>	<b>0.85%</b>	<b>0.88%</b>	<b>0.95%</b>	<b>0.96%</b>	<b>0.94%</b>	<b>0.89%</b>
<b>Operating Return on Tangible Common Equity</b>										
Operating Return on Tangible Common Equity	5.27%	5.92%	7.59%	7.70%	8.81%	9.15%	9.55%	9.74%	9.46%	10.20%
Provision for Loan Losses - Bulk Sale	-	-33.84%	-	-	-	-	-	-	-	-
Foreclosed Property Losses - Bulk Sale	-	-2.77%	-	-	-	-	-	-	-	-
Reversal of DTA Valuation Allowance	-	225.37%	-	-	-	-	-	-	-	-
Normalized Tax Provision	3.80	5.04%	-	-	-	-	-	-	-	-
Effect of Merger-Related Charges	-	-	-	-	-	-	-	-	-	-1.09
<b>Return on Tangible Common Equity</b>	<b>9.07%</b>	<b>199.72%</b>	<b>7.59%</b>	<b>7.70%</b>	<b>8.81%</b>	<b>9.15%</b>	<b>9.55%</b>	<b>9.74%</b>	<b>9.46%</b>	<b>9.11%</b>
Effect of Intangible Assets and Amortization	-0.56	-2.50	-0.21	-0.18	-0.17	-0.16	-0.14	-0.14	-0.12	-0.28
<b>Return on Common Equity (GAAP)</b>	<b>8.51%</b>	<b>197.22%</b>	<b>7.38%</b>	<b>7.52%</b>	<b>8.64%</b>	<b>8.99%</b>	<b>9.41%</b>	<b>9.60%</b>	<b>9.34%</b>	<b>8.83%</b>

# GAAP Reconciliation



	Second Quarter 2014	First Quarter 2015	Second Quarter 2015
<b>Net Interest Revenue (\$ in thousands)</b>			
Net Interest Revenue, Taxable Equivalent	\$ 54,950	\$ 57,617	\$ 61,317
Taxable Equivalent Adjustment	(377)	(375)	(326)
Net Interest Revenue (GAAP)	<u>\$ 54,573</u>	<u>\$ 57,242</u>	<u>\$ 60,991</u>
<b>Core Fee Revenue (\$ in thousands)</b>			
Core Fee Revenue	\$ 13,938	\$ 15,120	\$ 17,220
Securities Gains, Net	4,435	1,539	13
Loss on Prepayment of Borrowings	(4,446)	(1,038)	-
Mark to Market on Deferred Compensation Plan Assets	216	61	33
Fee Revenue (GAAP)	<u>\$ 14,143</u>	<u>\$ 15,682</u>	<u>\$ 17,266</u>
<b>Core Operating Expense (\$ in thousands)</b>			
Core Operating Expense	\$ 40,131	\$ 42,191	\$ 45,135
Foreclosed Property Expense	102	96	60
Severance	83	23	19
Loss Share Settlement	-	690	-
Merger-Related Charges	-	-	3,173
Mark to Market on Deferred Compensation Plan Liability	216	61	33
Operating Expense (GAAP)	<u>\$ 40,532</u>	<u>\$ 43,061</u>	<u>\$ 48,420</u>



**INVESTOR DAY**

**EXECUTIVE EXPERIENCE**

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**Executive Experience**

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**Jimmy Tallent**

United Community Banks, Inc. 1984–Present  
United Community Bank  
*Chairman & Chief Executive Officer*  
*President & Chief Executive Officer*

Fidelity Bank 1982–1984  
*Senior Vice President*

Habersham Bank 1975–1982  
*Senior Vice President*

**Lynn Harton**

United Community Banks, Inc. 2012–Present  
United Community Bank  
*Director, President & Chief Operating Officer*

TD Bank, NA 2010–2012  
*EVP, Commercial Banking South*

The South Financial Group 2007–2010  
*President & Chief Executive Officer*

Union Planters Corp / Regions Corp 2003–2006  
*Chief Credit Officer*

BB&T 1983–2003  
*EVP, Business Banking*

**Rex Schuette**

United Community Banks, Inc. 2001–Present  
United Community Bank  
*EVP, Chief Financial Officer*

State Street Bank and Trust 1985–2001  
*Chief Accounting Officer & Controller*

Bank One 1981–1985  
*Lead Bank Chief Financial Officer*

Harris Bank and Trust 1979–1981  
*Assistant Controller*

**Brad Miller**

United Community Banks, Inc. 2007–Present  
United Community Bank  
*EVP, General Counsel & Chief Risk Officer*  
*SVP, General Counsel*

Kilpatrick Townsend & Stockton, LLP 1995–2007  
*Of Counsel, Litigation*

**Rich Bradshaw**

United Community Banks, Inc. 2014–Present  
United Community Bank  
*President, Specialized Lending*

TD Bank, NA 2010–2014  
*Head of U.S. SBA Programs*

Carolina First 2009–2010  
*EVP, Director of Corporate Financial Services  
SBA, Mortgage and Insurance*

UPS Capital Business 1995–2009  
*President, UPS Capital Business Capital*

**Rob Edwards**

United Community Banks, Inc. 2015–Present  
United Community Bank  
*EVP, Chief Credit Officer*

TD Bank, NA 2010–2015  
*EVP, Credit Risk Executive*

The South Financial Group 2007–2010  
*EVP, Chief Credit Officer*

Regions Financial Corporation 2003–2007  
*EVP, Retail and Small Business Risk Executive*

BB&T 1989–2003  
*SVP, Retail Risk Manager*

**Bill Gilbert**

United Community Banks, Inc. 2003–Present  
United Community Bank  
*President of Community Banking  
Director of Community Banking  
Regional President / Head of Retail Banking*

Peoples First Community / United Community Bank 2000–2003  
*EVP, President*

Farmers and Merchants Bank 1994–2000  
*EVP, President*

**Lee Dixon**

United Community Banks, Inc. 2015–Present  
United Community Bank  
*Chief Strategy Officer*

Palmetto Bancshares, Inc. 2009–2015  
The Palmetto Bank  
*Director, Chief Operating Officer and Chief Risk Officer*

First Presbyterian Church of Winston-Salem, NC 2006–2009  
*Chief Operating Officer*

PricewaterhouseCoopers LLP 1989–2006  
*Banking and Capital Markets Practice  
(Admitted as a Partner in 1999)*



**Charles Chamberlain**

**United Community Bank** 2013–Present  
*SVP, Director of Corporate Banking*

**TD Bank, NA** 2010–2013  
*President, TD Community Development Corporation*

**Carolina First Bank** 1989–2010  
*Executive Credit Officer, Corporate Banking  
President, Carolina First Community Development Corporation*

**First American National Bank of Nashville, TN** 1984–1989  
*Manager, Greenville Loan Production Office*

**Mike Davies**

**United Community Bank** 2013–Present  
*President, United Community Mortgage Services*

**First Federal of Charleston** 2011–2013  
*SVP, Director of Mortgage & Consumer Lending*

**GMAC-ResCap** 2002–2011  
*VP, NE Regional Production Manager*

**Riggs Bank** 1999–2002  
*VP, Retail Mortgage Lending Group*

**First Republic Mortgage Company** 1997–1999  
*SVP, Third Party Origination*

**Sam Erwin**

**United Community Bank** 2015–Present  
*Regional President & CEO—South Carolina*

**Palmetto Bancshares, Inc.** 2009–2015  
*Chairman, President & Chief Executive Officer*

**Community Bancshares, Inc.** 2005–2008  
*Chief Executive Officer*

**Carolina National Bank** 2002–2004  
*Senior Commercial Banker*

**First Union National Bank** 2000–2002  
*Region Executive*

**Gene Gibson**

**United Community Bank** 2010–Present  
*Regional President & CEO—Coastal Georgia*

**Regions Bank** 2004–2010  
*Market President*

**Wachovia** 2000–2004  
*SVP, Commercial Banking*

**Union Planters** 1997–2000  
*SVP, Corporate Banking*

**Bank of America** 1992–1997  
*VP, Commercial Growth Group*

**AmWest Savings** 1989–1992  
*AVP, Branch Manager*

**Gary Guthrie**

United Community Bank 2001–Present  
*President Builder Finance*

Premier Bank / BB&T 1990–2001  
*SVP, Builder Finance*

1st National Bank of Cobb County / Barnett Bank 1985–1990  
*VP, Builder Finance*

**Jack Keener**

United Community Bank 2005–Present  
*Regional President & CEO–North Georgia*  
*SVP of Commercial Lending*

Regions Bank 1996–2005  
*VP of Commercial Lending*

First National Bank of Gainesville /  
First National Bancorp 1986–1996  
*VP, Commercial Lender*  
*Credit Analyst–Retail Banking*

**Alan Kumler**

United Community Banks, Inc. 2001–Present  
United Community Bank  
*SVP, Chief Accounting Officer*  
*Corporate Controller*

Wachovia Bank, NA 1998–2001  
*VP, SEC Reporting Manager*

Deposit Guaranty National Bank 1995–1998  
*VP, Director of External Reporting*  
*Division Controller*

KPMG Peat Marwick, LLP 1988–1995  
*Audit Manager, Financial Services Practice*  
*Audit Senior Accountant*  
*Audit Staff Accountant*

**Annemarie Murphy**

United Community Bank 2014–Present  
*SVP, SBA Chief Operating Officer*

Live Oak Bank 2008–2014  
*Owner and Senior Loan Officer*

United Western Bank 2005–2008  
*Vice President Healthcare Finance*

The CIT Group 1999–2005  
*SBA Regional Account Manager*

**Lisa Shelnett**

United Community Bank 2012–Present  
*SVP, Commercial Real Estate*

TD Bank, NA / Carolina First Bank 2004–2012  
*SVP, Commercial Real Estate*

Wachovia Bank / First Union National Bank 1991–2004  
*SVP, Commercial Real Estate*  
*Senior Portfolio Manager, Commercial Real Estate*  
*Loan Review Officer*

Office of the Comptroller of the Currency 1987–1990

**Chuck Valerio**

United Community Bank 2013–Present  
*Chief Retail Credit Officer*

Certus Bank 2011–2013  
*EVP, Retail Credit Administration*

Carolina First Bank 1999–2011  
*EVP, Retail Credit Administration*

First Annapolis Consulting 1997–1999  
*Credit and Operations Risk Executive—Credit Cards*

**Steve Williams**

United Community Bank 2007–Present  
*Regional President & CEO—East Atlanta Region*  
*President—Gwinnett*  
*Commercial Banking Manager—Atlanta Region*

First Bank of the South 2002–2007  
*President*

SunTrust Bank 1985–2002  
*SVP, Manager of Commercial Banking—East Atlanta Region*  
*SVP, Branch Banking Division Manager—Atlanta*  
*SVP, Private Banking Manager*

First National Bank of Gwinnett 1977–1985  
*Vice President*

**Chris Zych**

United Community Banks, Inc. 2014–Present  
United Community Bank  
*SVP, Director of Mergers & Acquisitions*  
*and Management Reporting*

First Citizens BancShares, Inc. 2013–2014  
*SVP, Manager Strategy and Management Reporting*

Raymond James & Associates, Inc. 2007–2013  
*Investment Banking—Financial Institutions*

United Community Banks, Inc. 2002–2007  
*SVP, Director of Mergers & Acquisitions*

SunTrust Banks, Inc. 1999–2002  
*VP, Corporate Development / Corporate and Investment Banking*

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## Featured Speaker

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### Anne Hydrick Kaiser

*Vice President, Community and Economic Development • Georgia Power*



Anne Hydrick Kaiser serves as vice president of Community and Economic Development for Georgia Power, leading the company's efforts to recruit new industry to Georgia and improve the marketability of communities throughout the state. The department has been internationally recognized as one of the top economic development organizations in the world, bringing more than 121,000 new jobs and \$24 billion in capital investment in the past decade.

Kaiser joined Georgia Power in 1998 as the retail sales and service manager for residential customers. During her career with Georgia Power, she has served as assistant to the president and CEO and vice president of corporate services. She was also vice president of sales, with responsibilities for revenue generation and customer satisfaction for 2.3 million retail customers. Prior to her current role, Kaiser served as vice president of Georgia Power's Northwest Region, where she led power delivery, engineering, customer service, sales, economic and community development and external relations for 15 counties and more than 170,000 customers in Rome, Carrollton, Cartersville and Dalton.

Before joining Georgia Power, Kaiser held senior marketing management positions at the accounting and consulting firm KPMG, the Westminster Schools of Atlanta and Alston & Bird. Kaiser graduated with a bachelor's degree in public relations from the University of Georgia. Also, she is a graduate of the Advanced Management Program of Harvard Business School and the National Association of Corporate Directors' "Directors College," as well as Leadership Atlanta.

Kaiser currently serves on the board of directors of Berry College, and chairs the Dean's Council of the Rollins School of Public Health at Emory University. Previously, she chaired the Greater Rome Chamber of Commerce and the Rome Development Authority, and was appointed by Georgia Gov. Nathan Deal to the Coosa-North Georgia Regional Water Planning Council. Kaiser also previously served on the Georgia Northwestern Technical College board and chaired the YMCA of Rome-Floyd County.