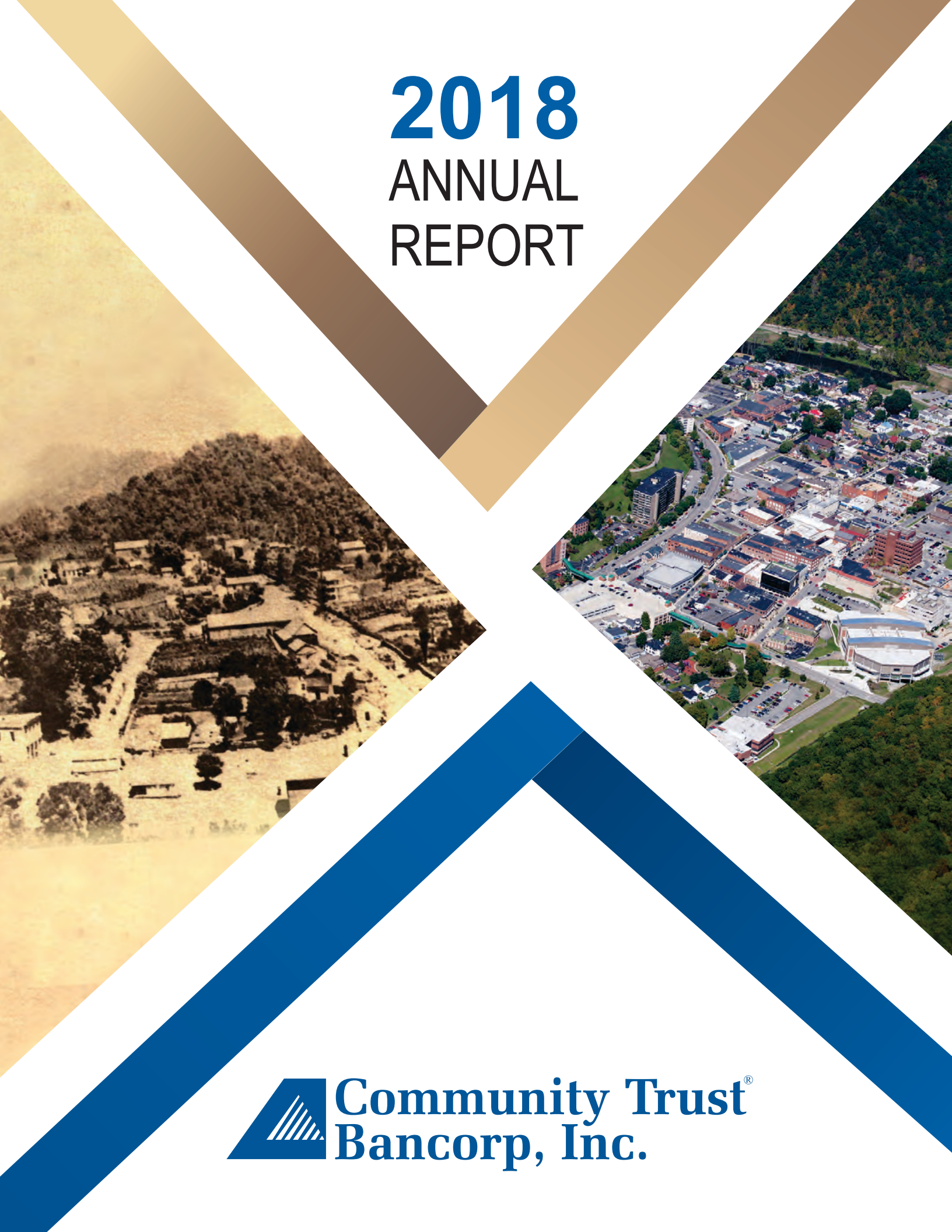


2018 ANNUAL REPORT



 **Community Trust[®]
Bancorp, Inc.**

ANNUAL REPORT 2018 YOUR COMPANY

“...a conservative, efficient model of traditional community banking has been the foundation of our customer service for more than 115 years...”

“We are committed to increasing shareholder value by operating our community banking model with the core values of fairness, respect, and integrity.”

-Mission Statement

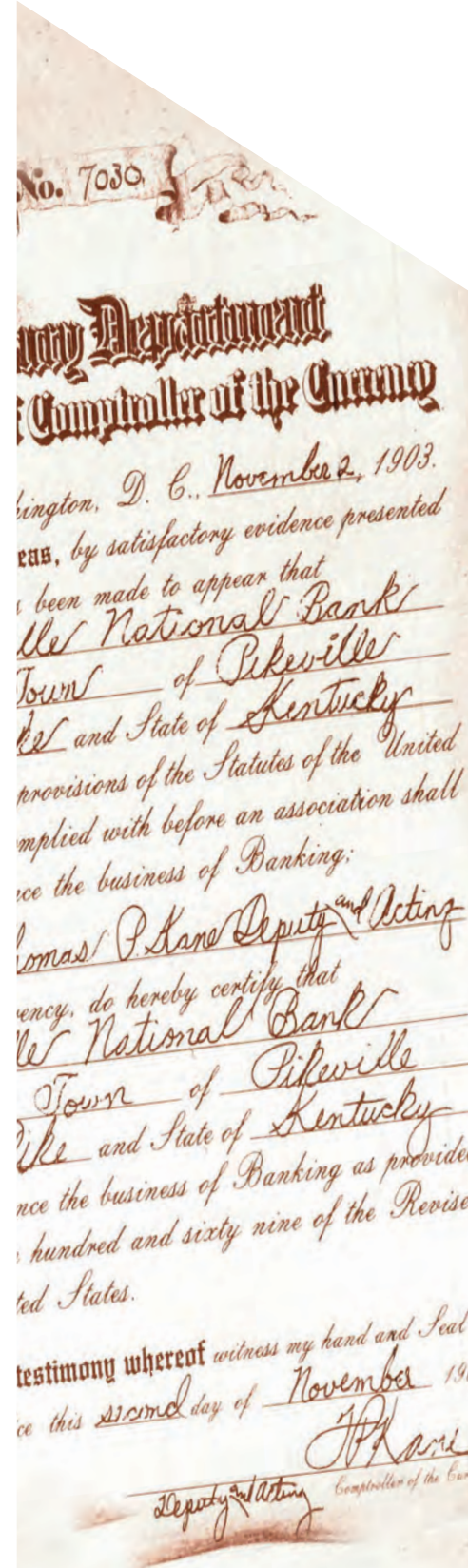
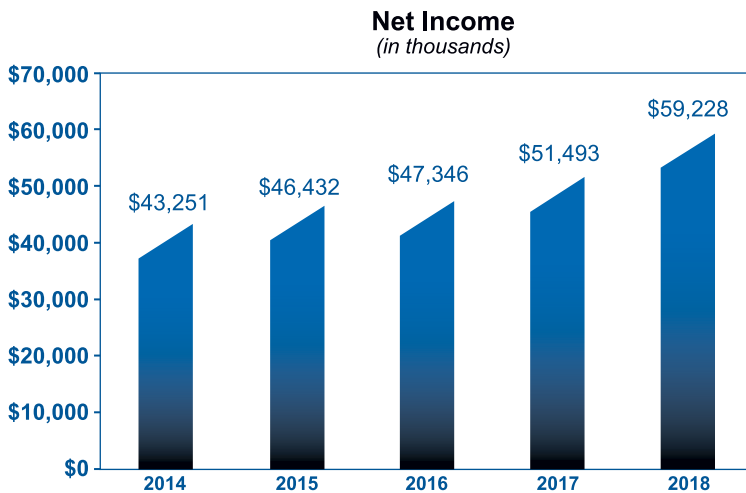
Another Year of Record Earnings

Your Company continues to operate with a conservative, efficient model of traditional community banking which has been the foundation of our customer service for more than 115 years and has driven our strong history of earnings. We are pleased that 2018 was once again a year of record earnings for Community Trust Bancorp, Inc.

Over the past 115 years, we have grown with the needs of our customers and are ready to meet the challenges ahead with our highly skilled and dedicated workforce. As technology has progressed over the decades, your Company has adapted to these changes in order to offer our customers the convenience and security of the most recent banking innovations.

We are large enough to meet all of our customers’ product and service needs, yet our business operating model allows us to deliver those products and services with a personal, one-on-one level of customer service.

Having a firm foundation for our operations, a strong capital position, a highly skilled and dedicated workforce, and a business model of community banking, we are ready to meet the challenges ahead. We are resolute in our commitment to personalized, localized service to the individuals, families, and businesses in the communities we serve. The employees, officers, and directors of Community Trust Bancorp, Inc. are committed to providing outstanding products and service to our customers while remaining dedicated to meeting the expectations of our shareholders.



ANNUAL REPORT 2018 TO OUR SHAREHOLDERS

Dear Shareholders

Your Company celebrated our 115th anniversary of serving our shareholders, customers, employees, and communities during 2018. We are pleased to share in your 2018 Annual Report some visual images of not only how your Company has grown, but also how the communities we support and serve have grown.

Your Company achieved our 4th consecutive year of record earnings with net income of \$59.2 million and basic earnings per share of \$3.35. This performance represents a 1.41% return on average assets and a 10.83% return on average equity.

During 2018, we continued our commitment to shareholders by sharing the earnings of your Company with you in the form of quarterly cash dividends. In July 2018, your Board of Directors approved increasing the cash dividend to shareholders to \$0.36 per share from \$0.33 per share. This 9.1% increase in cash dividends recognized not only the operating performance of your Company, but also shared with you, our shareholders, the positive impact your Company received from the Tax Cuts and Jobs Act of 2017. This is the 38th consecutive year of increasing the cash dividend to shareholders, representing a dividend payout ratio of 41% for 2018. The cash dividend yield at December 31, 2018 was 3.64%. The earnings of the Company not paid to shareholders as cash dividends are reflected in the 6.3% increase in shareholders' equity. Shareholders' equity on December 31, 2018 was \$564.2 million. The retained earnings are utilized for the continued growth of your Company to increase its earnings capacity long term.

The strong performance of your Company was not recognized in the market price of CTBI stock. The stock market experienced significant volatility as uncertainty with trade policy, international economic concerns, and the overall discord in Washington were overwhelming the positives that were occurring in our country's economy.

Improving Economic Conditions

Economic conditions nationally and in the markets we serve in Kentucky, West Virginia, and Tennessee continued to improve during 2018 and are expected to continue growing during 2019, although at a slower pace. As the economy experienced strong growth during 2018, the Federal Reserve increased interest rates four times and continued a measured reduction of its balance sheet. Currently, the Federal Reserve is expected to continue to monitor global economic conditions, financial developments, sustained economic activity, labor market conditions, and inflation in determining its approach regarding further increases in interest rates and balance sheet reduction. The full impact of the Tax Cuts and Jobs Act of 2017 on the economy is yet to be determined.

There continues to be a feeling of optimism by both businesses and individuals. Our markets continue to exhibit financial growth. We have seen improvement in the economy in the markets we serve, as evidenced by increased business and consumer activity, lower unemployment rates, and wage inflation. However, the improvement has been less in our eastern and northeastern regions than in our central and south



Jean R. Hale
Chairman, President and CEO



“Your Company achieved
our 4th consecutive year
of record earnings...”

central regions. Job creation and out migration of people for employment opportunities continues to be a challenge within the eastern and northeastern regions. We are actively working in our communities by providing financial support and volunteerism to improve economic conditions.

Operational Highlights

During 2018, your management continued to focus on the organic growth of your Company. The total assets of your Company surpassed \$4.2 billion this year, increasing \$65.4 million from 2017. We continue to operate in a highly competitive environment for both loans and deposits. Our loan portfolio grew \$85.7 million, a 2.7% increase from year-end 2017, while our deposits, including repurchase agreements, grew \$31.0 million, or 0.9%, during the same time period. Although we continued to have pressure on our net interest margin, we were successful in maintaining a relatively flat net interest margin of 3.66% for 2018, compared to 3.67% for the prior year.

Your management team continued its attention to improving the asset quality of the Company's loan portfolio and reducing its level of foreclosed properties. We are pleased to report that we saw improvement in all significant credit matrices during 2018, allowing for a reduction of our loan loss reserve as a percentage of total loans to 1.12% at year-end from the 1.16% at December 31, 2017. Our reserve coverage ratio, which reflects how our loan loss reserve provides coverage for nonperforming loans, was at 162.7% at December 31, 2018, compared to 127.8% at December 31, 2017.

Strong Financial Performance

We believe the consistently strong financial performance of your Company continues to demonstrate why an investment in CTBI stock is considered a long-term core value investment. There has been and continues to be significant volatility within the stock market. The 5-year cumulative total return of CTBI stock has underperformed the NASDAQ Stock Market and the NASDAQ Bank Stock Index. In part, stock price movements are reflective of investor views of the current economy or their expectations for future economic conditions, as well as sectors within the economy.

Our strong history of financial performance can be attributed to many things. Significant among these are the decision to manage your Company using a community banking business model, the strength and diligent service of our directors, a highly qualified management team and their commitment to the execution of our strategic plan, and the hard work and dedication of our almost 1,000 employees. We believe challenges provide opportunities, and with our strong foundation and 115 years of experience, we have a long history of seizing opportunities for financial success. We are focused on the success of your Company.

Our Board of Directors, Management, and Employees are honored to continue serving our constituents....Our Shareholders, Our Customers, Our Employees, and Our Communities. Your loyalty and support are invaluable to the success of your Company!



Jean R. Hale
Chairman, President and CEO



ANNUAL REPORT 2018

FINANCIAL HIGHLIGHTS

(in thousands except ratios, per share amounts, and employees)

For the Year

	2018	2017	Percentage Change
Net income	\$ 59,228	\$ 51,493	15.0 %
Basic earnings per share	3.35	2.92	14.7
Diluted earnings per share	3.35	2.92	14.7
Cash dividends per share	1.38	1.30	6.2
Average shares outstanding	17,687	17,631	0.3 %

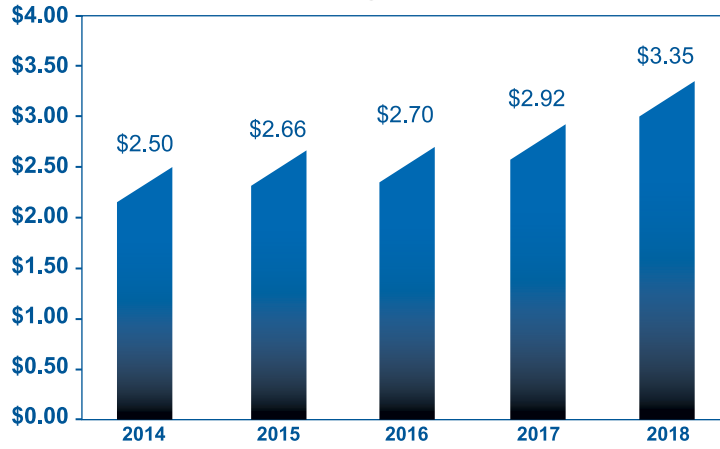
At Year End

	2018	2017	Percentage Change
Assets	\$4,201,616	\$4,136,231	1.6 %
Earning assets	3,908,852	3,872,599	0.9
Deposits, incl. repurchase agreements	3,538,662	3,507,677	0.9
Loans	3,208,638	3,122,940	2.7
Allowance for loan and lease losses	35,908	36,151	(0.7)
Shareholders' equity	564,150	530,699	6.3
Book value per share	31.81	30.00	6.0
Market price per common share	39.61	47.10	(15.9)
Common shares outstanding	17,733	17,693	0.2 %
Full time equivalent employees	978	990	(1.2)

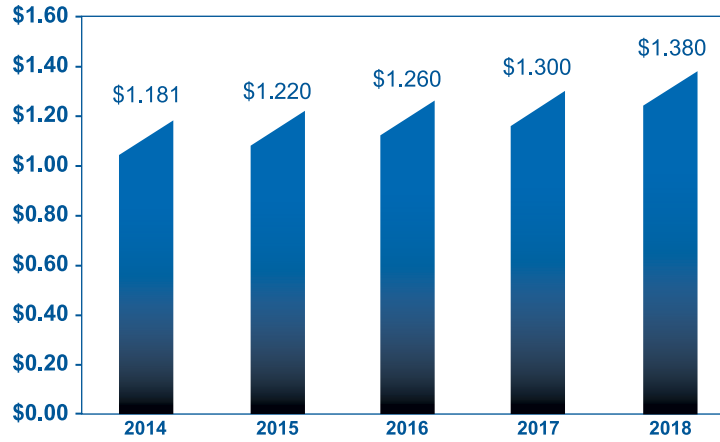
Significant Ratios

	2018	2017	Percentage Change
For the year			
Return on average assets	1.41 %	1.27 %	11.0 %
Return on average common equity	10.83	9.93	9.1
Net interest margin	3.66	3.67	(0.3)
Net charge-offs to average loans	0.20	0.24	(16.7)
Efficiency ratio	60.17	58.66	2.6
At year end			
Capital ratios:			
Equity to assets	13.43 %	12.83 %	4.7 %
Tier 1 leverage	13.51	12.89	4.8
Common equity Tier 1	16.27	15.33	6.1
Tier 1 capital	18.12	17.22	5.2
Total capital	19.29	18.41	4.8
Allowance to net loans	1.12	1.16	(3.4)
Allowance to nonperforming loans	162.73	127.76	27.4

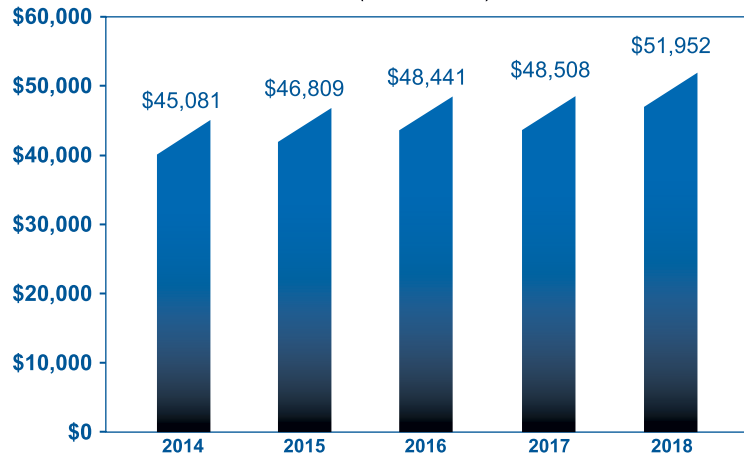
Earnings Per Share



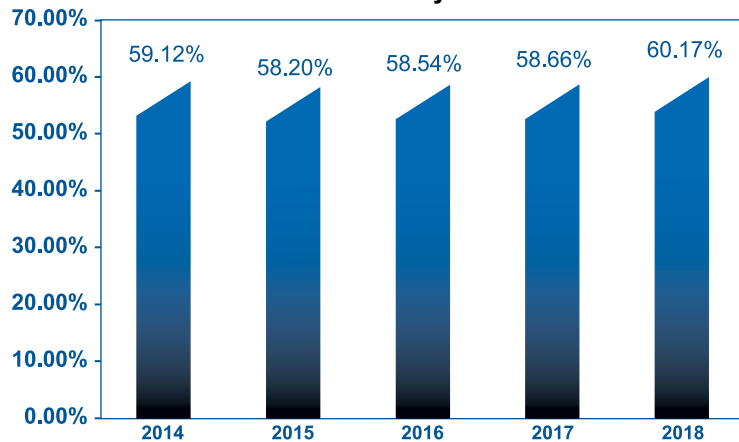
Dividends Per Share



Noninterest Income *(in thousands)*



Efficiency Ratio



ANNUAL REPORT 2018

FINANCIAL HIGHLIGHTS

Consolidated Statements of Income

Year Ended December 31

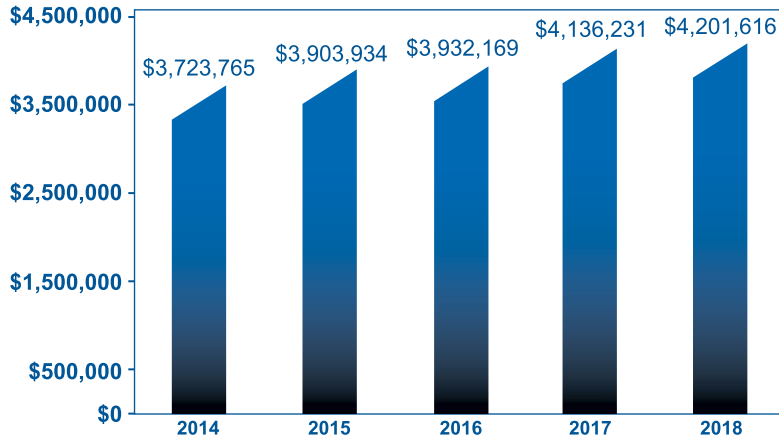
(in thousands except per share data)	2018	2017	Percentage Change
Interest income	\$ 171,450	\$ 155,696	10.1 %
Interest expense	<u>29,295</u>	<u>18,294</u>	60.1
Net interest income	142,155	137,402	3.5
Provision for loan losses	6,167	7,521	(18.0)
Noninterest income	51,952	48,508	7.1
Noninterest expense	<u>117,398</u>	<u>109,878</u>	6.8
Income before income taxes	70,542	68,511	3.0
Income tax expense	<u>11,314</u>	<u>17,018</u>	(33.5)
Net Income	\$ 59,228	\$ 51,493	15.0
Cash dividends per share	\$ 1.38	\$ 1.30	6.2 %
Book value per share	31.81	30.00	6.0
Average shares outstanding	17,687	17,631	0.3 %

Consolidated Balance Sheets

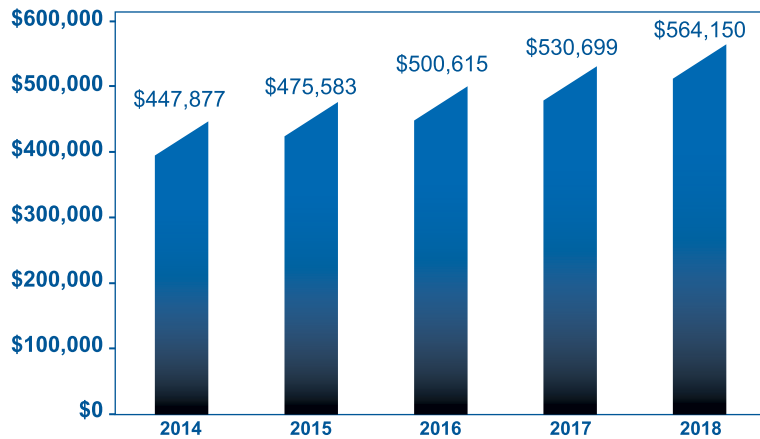
At December 31

(in thousands)	2018	2017	Percentage Change
Assets			
Cash and deposits in other banks	\$ 144,270	\$ 185,074	(22.0)%
Federal funds sold	1,100	0	100.0
Securities	595,568	586,420	1.6
Loans, net of allowance	3,172,730	3,086,789	2.8
Other assets	<u>287,948</u>	<u>277,948</u>	3.6
Total Assets	\$4,201,616	\$4,136,231	1.6
Liabilities and Shareholders' Equity			
Deposits	\$3,305,950	\$3,263,863	1.3 %
Repurchase agreements	232,712	243,814	(4.6)
Federal funds purchased	1,180	7,312	(83.9)
Advances from Federal Home Loan Bank	436	845	(48.4)
Long-term debt	59,341	59,341	0.0
Other liabilities	<u>37,847</u>	<u>30,357</u>	24.7
Total Liabilities	3,637,466	3,605,532	0.9
Shareholders' Equity	<u>564,150</u>	<u>530,699</u>	6.3
Total Liabilities and Shareholders' Equity	\$4,201,616	\$4,136,231	1.6

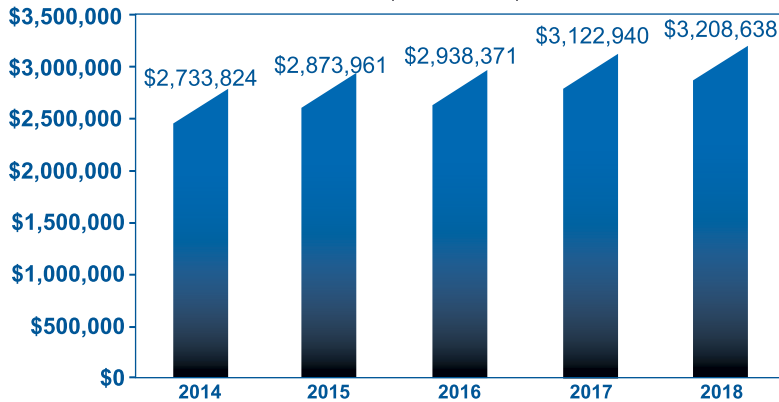
Total Assets
(in thousands)



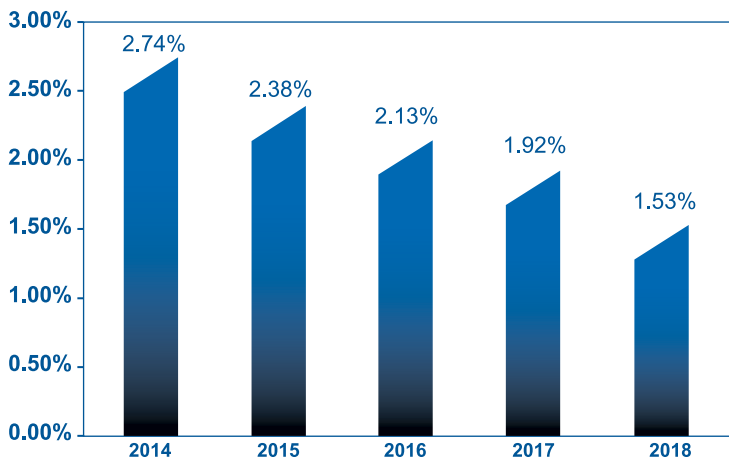
Shareholders' Equity
(in thousands)



Total Loans
(in thousands)



Nonperforming Assets to Loans and Foreclosed Properties



ANNUAL REPORT 2018

SHAREHOLDERS

Our Company is focused on maintaining the high level of operating performance necessary to create shareholder value. Our directors, officers, and staff focus on providing a stable and competitive return for our investors year after year. Our history of sharing our success with our shareholders continued during 2018, as we increased the cash dividend to our shareholders for the 38th consecutive year.

While increasing our cash dividend to our shareholders, we continued to grow our shareholders' equity to \$564.2 million at December 31, 2018, a 6.3% increase from the \$530.7 million at December 31, 2017.

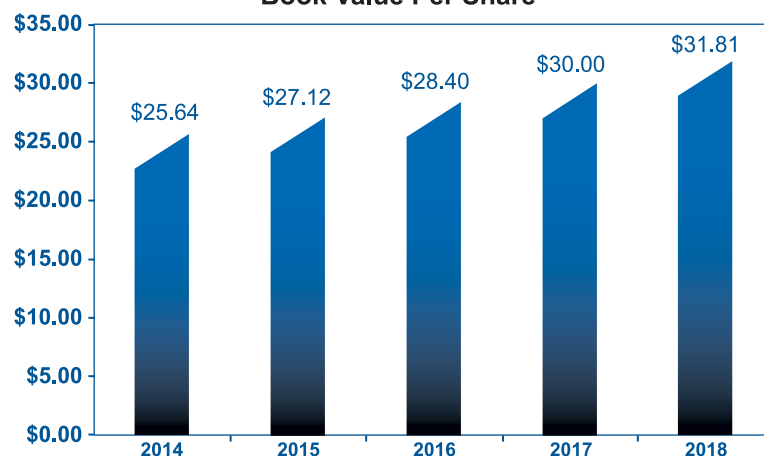
At December 31, 2018, our cash dividend yield was 3.64%, and the five-year compound growth rate of cash dividends per share was 3.6%. The five-year compound growth rate of earnings per share was 4.9% at December 31, 2018, as Community Trust achieved record earnings of \$59.2 million.

CTBI continues to maintain a significantly higher level of capital than required by regulators in order to be designated as "well-capitalized." To be "well-capitalized," banks must maintain a Tier 1 leverage ratio of no less than 5.0%, a common equity Tier 1 capital ratio of no less than 6.5%, a Tier 1 risk based ratio of no less than 8.0%, and a total risk based ratio of no less than 10.0%. Our ratios as of December 31, 2018 were 13.51%, 16.27%, 18.12%, and 19.29%, respectively, all exceeding the threshold for meeting the definition of "well-capitalized." On December 31, 2018, our tangible common equity/tangible assets ratio remained strong at 12.06%.

Our stock is included in the Russell 2000 Index of small cap companies, providing us with a good benchmark for comparing our stock's performance. During the 10-year period ending December 31, 2018, CTBI produced an annualized return of 5.54%, while the Russell 2000 Index produced an annualized return of 11.95%.

Our stock is traded on the prestigious NASDAQ Global Select Market (a founding stock selection) and is also one of 50 founding stocks of the NASDAQ's Dividend Achievers Index. An investment in CTBI stock on December 31, 2013 would have provided an annualized total return of 12.4% as of December 31, 2018.

Book Value Per Share



“Our history of sharing our success with our shareholders continued during 2018, as we increased the cash dividend to our shareholders for the 38th consecutive year.”

ANNUAL REPORT 2018 **CUSTOMERS**

“Outstanding customer service is our perpetual focus.”

During the past 115 years, we have worked hard to meet the financial product and services needs of our customers – individuals, businesses, and organizations – by helping them achieve their financial goals. In 2018, Community Trust served more than 287,000 customers.

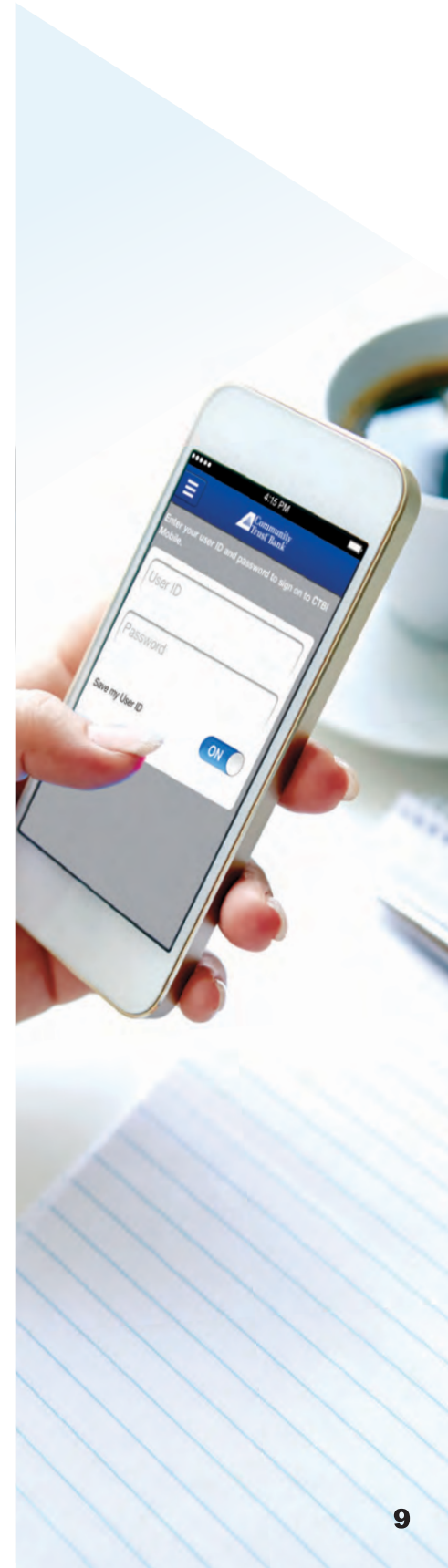
We offer our customers a wide variety of banking products and services. We are committed to serving our customers with products and services designed to fit each customer’s needs. In 2018, for the tenth consecutive year, we were recognized by the Small Business Administration (SBA) as the top community bank SBA lender in the Commonwealth of Kentucky based on the total number of loans. We were also recognized by the SBA as the top third-party SBA lender in Tennessee. Other loans that Community Trust offers include USDA guaranteed loans and an entire suite of commercial loans and leases, mortgage loans, and consumer loans.

Outstanding customer service is our perpetual focus. We are committed to bringing technological advances to our customers. We are pleased that we, in the past few years, have expanded our menu of mobile and online banking services to include Apple Pay, Google Pay, Samsung Pay, Consumer Mobile Banking for Tablets, Business Mobile Banking for Smartphones and Tablets, and Business Check Remote Deposit Capture. We will continue to work to offer our customers new products and services that will enhance their banking experiences, while remaining vigilant in regard to the security of customer information.

Our deposit related products and services include certificates of deposits, savings accounts, online banking and online bill payment (at www.ctbi.com), mobile banking, commercial account remote deposit capture, and commercial cash management services. We offer our customers convenient access to their accounts through our network of 85 ATMs. The total number of ATMs to which our customers have free access is more than 100. Please visit our website at <https://www.ctbi.com/ctbi/about-us/atm-location-listing> for a complete listing of our ATM locations.

We also offer customers a full line of wealth and trust management, estate planning, and retirement planning services, in addition to full service brokerage and life insurance products. Our trust and wealth management professionals are dedicated to helping individuals and businesses identify the right products and services to meet their unique needs.

We are pleased to have served our customers for 115 years, currently through our 79 banking offices and five trust offices and through our robust online and mobile banking systems.



ANNUAL REPORT 2018 EMPLOYEES

Our employees are Community Trust's most valuable asset.

We recognize the long-term value of a highly skilled, dedicated workforce; our employees have an average tenure of 10 years. We are committed to providing our employees with opportunities for personal and professional growth, whether it is by providing reimbursement of educational expenses, encouraging attendance at seminars and in-house training programs, or by sponsoring memberships in local civic organizations. Our employees recognize the long-term benefit of working with our organization, as evidenced by the 178 employees who have 20 years or more of service. Our employees participated in numerous coaching, training, and education programs throughout the year. Additionally, Community Trust makes online training available to employees; as a result, employees completed 50 different online courses through our Regulatory University system during 2018.

Community Trust offers its employees competitive compensation, as well as a highly competitive benefits package of health, life, and retirement benefits, education reimbursement programs, and incentive plans. Community Trust is proud to have paid in excess of \$21 million in the year 2018 in support of these programs.

We actively support our employees with a wellness program. Since beginning the program in 2004, participating employees have experienced improvements in preventing cardiovascular disease, cancer, and diabetes. Many of our employees have experienced decreases in elevated medical risk factors, including alcohol consumption, tobacco usage, physical inactivity, and high stress, cholesterol, and blood pressure.

We recognize the hard work and dedication of our employees. Participants can earn cash bonuses and win awards for top achievement. In March 2019, we held our 20th annual "Pinnacle of Success" awards banquet and recognized 62 employees for their outstanding performance in business development and service during the prior year. We have included the names of those employees, as well as the offices, markets, and regions recognized, following the Branch Locations listing on page 16.

The success of our employees means success for your Company. Our employees' commitment to the mission of your Company and our constituents is evidenced by their ownership of the Company's stock. Through their 401(k) and ESOP plans, our employees collectively own 1.1 million shares, or 6.4%, of Community Trust Bancorp, Inc. stock, making them our second largest shareholder.

"Our employees are
Community Trust's most
valuable asset."

ANNUAL REPORT 2018 COMMUNITIES

“Our continuing support of our communities... has helped build great places to live for both our customers and our fellow employees.”

We have helped our friends and neighbors fulfill their financial dreams for more than 115 years. In doing so, we have helped to build better communities.

Our continuing support of our communities, both financially and through the volunteer service of our employees, has helped build great places to live for both our customers and our fellow employees. During 2018, we donated more than \$1 million and thousands of service hours to community organizations involved in a wide variety of civic activities, including economic development, affordable housing, job creation, education, cultural enrichment, medical research, and health care.

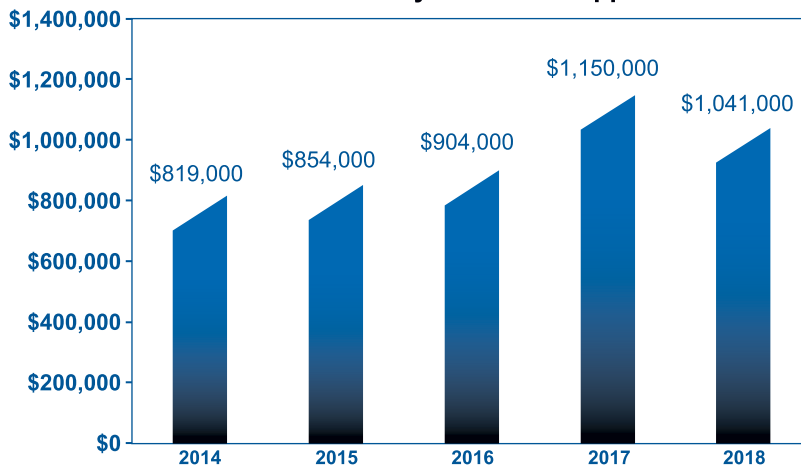
Community Trust employees provide leadership, monetary support, and countless volunteer hours to many exceptional local community organizations in all of the communities we serve. Our employees are active in a wide variety of community organizations, including United Way, YMCA, American Cancer Society’s Relay For Life, American Red Cross, Habitat for Humanity, Kentucky Blood Center, Diabetes Coalition, March of Dimes, little league sports programs, Boy and Girl Scouts of America, The Salvation Army, volunteer fire departments, home realtor and builder organizations, and independent and state supported colleges and universities.

In 2018, Community Trust continued to actively support SOAR (Shaping Our Appalachian Region), One East Kentucky, Ashland Alliance, and numerous local Chambers of Commerce to expand job opportunities; enhance the economy of the region; encourage innovation, entrepreneurship, geographic cooperation, and a diversified workforce; improve the quality of life of our citizens; and support all those working to achieve these goals. Community Trust actively participates in these organizations, including their board meetings, conferences, and workshops.

Community Trust continues to help our communities in hometowns across Kentucky, West Virginia, and Tennessee grow and prosper.



CTBI Community Financial Support



ANNUAL REPORT 2018

EXECUTIVE COMMITTEE



JEAN R. HALE
Chairman, President and CEO
Community Trust Bancorp, Inc.
Chairman
Community Trust Bank, Inc. and
Community Trust and
Investment Company



MARK A. GOOCH
Executive Vice President and
Secretary
Community Trust Bancorp, Inc.
Director, President and CEO
Community Trust Bank, Inc.
Director and Vice President
Community Trust and
Investment Company



ANDY WATERS
Executive Vice President
Community Trust Bancorp, Inc.
Director, President and CEO
Community Trust and Investment
Company



JAMES B. DRAUGHN
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice
President/Operations
Community Trust Bank, Inc.



JAMES J. GARTNER
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/
Chief Credit Officer
Community Trust Bank, Inc.



C. WAYNE HANCOCK II
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/
Senior Staff Attorney
Community Trust Bank, Inc.



* **STEVEN E. JAMESON**
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/Chief
Internal Audit & Risk Officer
Community Trust Bank, Inc.



ANDREW JONES
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/
Northeastern Region President
Community Trust Bank, Inc.



LARRY W. JONES
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/
Central Kentucky Region President
Community Trust Bank, Inc.



RICHARD W. NEWSOM
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/
Eastern Region President
Community Trust Bank, Inc.



RICKY D. SPARKMAN
Executive Vice President
Community Trust Bancorp, Inc.
Executive Vice President/South
Central Region President
Community Trust Bank, Inc.



KEVIN J. STUMBO
Executive Vice President, CFO
and Treasurer
Community Trust Bancorp, Inc.
Executive Vice President/CFO
Community Trust Bank, Inc.
Vice President
Community Trust and
Investment Company

* Non-voting Member

ANNUAL REPORT 2018

BOARDS OF DIRECTORS



**** JEAN R. HALE**
Chairman, President and CEO
Community Trust Bancorp, Inc.
Chairman
Community Trust Bank, Inc. and
Community Trust and Investment
Company



***** MARK A. GOOCH**
Executive Vice President and
Secretary
Community Trust Bancorp, Inc.
Director, President and CEO
Community Trust Bank, Inc.
Director and Vice President
Community Trust and Investment
Company



***** ANDY WATERS**
Executive Vice President
Community Trust Bancorp, Inc.
Director, President and CEO
Community Trust and Investment
Company



**** CHARLES J. BAIRD**
President
Baird & Baird, P.S.C.
Pikeville, Kentucky



**** J. MARK CAMPBELL**
President
Cambrian Coal, LLC
Charleston, West Virginia



*** NICK CARTER**
Private Investor
Lexington, Kentucky



**** DAVID E. COLLINS**
Managing Partner
Collins & Stone, LLP
Pikeville, Kentucky



‡ FRANKLIN H. FARRIS, JR.
Owner
Farris Advisory Services, LLC
Louisville, Kentucky



***** E.B. LOWMAN II**
Chairman and CEO
Cardinal Management Ltd.
Ashland, Kentucky



**** CRIT LUALLEN**
Former Lt. Governor
Commonwealth of Kentucky
Frankfort, Kentucky



*** JAMES E. MCGHEE II**
President
Three JC Investments, LLC
Pikeville, Kentucky



**** FRANKY MINNIFIELD**
President
Minnifield Enterprize, Inc.
Lexington, Kentucky



*** M. LYNN PARRISH**
President
Marwood Land Company, Inc.
Pikeville, Kentucky



*** DR. JAMES R. RAMSEY**
Retired President and Professor
of Economics
University of Louisville
Director
Aquila Municipal Trust
Louisville, Kentucky



*** ANTHONY W. ST. CHARLES**
President and CEO
The St. Charles Group, LLC
Cincinnati, Ohio



**** CHAD C. STREET**
DMD, MD
Owner and President
East Kentucky Oral &
Maxillofacial Surgery
Pikeville, Kentucky

Boards of Directors

- * Community Trust Bancorp, Inc.
- ** Community Trust Bank, Inc.
- *** Community Trust and Investment Company

+ Appointed to the Board 2/26/2019

ANNUAL REPORT 2018

ADVISORY BOARD MEMBERS

Central Region

Larry W. Jones
Regional President

Lexington

Larry W. Jones
Regional President

James C. Baughman, Jr.
Robert A. Branham
Linda A. Carroll
C. Glen Combs
Jenny Dulworth-Albert
James Keeton III
Robert Kelly
Todd Sallee
Daryl Smith

Danville/Harrodsburg

David Maynard
Market President

Bob Allen
Scott Burks
James Walker Cox
Bob Davis
Bruce Harper
James G. Ingram
Alvis Johnson
Myrna Miller
Larry Scott, M.D.
Walter "Skip" Stocker

Mt. Sterling

Jody Oney
Market President

Byron Amburgey
Marcus Shane Back
Jeff Brother
Reid Evans
Brigitte Danielle King, M.D.
Angela Patrick
E. Dale Sorrell
James R. Staton

Richmond

Tim Houck
Market President

Jeannette Crockett
Alison Emmons
David Fernandez
James H. Howard
Elizabeth McCarty
David McFaddin
Randall Stone

Eastern Region

Richard Newsom
Regional President

Pikeville*

William Brett Keene
Market President

Floyd/Knott/Johnson*

David Tackett
Market President

Hazard

Janice Brafford-King
Market President

William Bettinazzi
Frances Feltner
Meriwether W. Hall
Charles Housley
Syamala H. K. Reddy, M.D.
Jeff Sandlin
Tim Short
Alan Dale Williams

Tug Valley

Duane Thompson
Market President

William F. Blackburn III
James H. Caines
Harold Davis
Timothy A. Hatfield
Philip Haywood
John Mark Hubbard
Paul E. Pinson

Whitesburg

Reed Caudill
Market President

L.M. Mike Caudill
Bill Joe Collier
Sandra Hogg
Ina Matthews
Sam W. Quillen, Jr., D.M.D.
Pauline C. Ritter-Combs

Northeastern Region

Andrew Jones
Regional President

Ashland

Andrew Jones
Regional President

E. B. Lowman II
E. B. Lowman III
John McMeans
Ann Perkins
James C. Williams

Advantage Valley

Allen Burner
Market President

Carl Midkiff
Christopher J. Plybon
Julian Saad
Steve Smith

Flemingsburg

Emery O. Clark III
Market President

Michael A. Boyd, M.D.
Steve Humphries
Duane Lowe
T. Scott Perkins, D.M.D.
Regina Rose
Frank Vice, D.V.M.

Summersville

Jeff Lilly
Market President

Paul Buechler
Ellis S. Frame III
David Michael Hughes
Marshall Robinson

South Central Region

Ricky Sparkman
Regional President

Campbellsville

Ricky Sparkman
Regional President

Barry Bertram
Salem M. George, M.D.+
Eddie Hazelwood
Jerry Russell
John Waldrop
James Whitlock++

LaFollette

Rhonda Longmire
Market President

George Ellison
James C. Farris, M.D.
Marvin Minton
Peggy Payne
Tom Robards
Conrad Troutman
Robert L. Woodson III

Middlesboro

Rhonda Longmire
Market President

Marcum Brogan
Meredith J. Evans, M.D.
Keith A. Nagle
Richard H. Tamer+++

Mt. Vernon

Michael Blount
Market President

Martha Cox
Connie Hunt
Gary W. Mink
Tommy Mink

Williamsburg

Michael Blount
Market President

E. L. Ballou, D.M.D.
Ray F. Bryant
Joseph E. Early, Sr.
Paul Estes
Dallas B. Steely
Mark S. Stephens
Lonnie D. Walden

* These markets are served by the Community Trust Bank, Inc. Board of Directors.

+ Deceased 10/16/2018 ++ Deceased 2/12/2019 +++ Deceased 12/27/2018

Community Trust would like to offer our sincere appreciation for the commitment of these individuals to our Company and their communities.

SHAREHOLDER INFORMATION

Corporate Address

Community Trust Bancorp, Inc.
346 North Mayo Trail
P.O. Box 2947
Pikeville, KY 41502-2947
606.432.1414
www.ctbi.com

Notice of Annual Meeting

The annual meeting of the shareholders will be held at 10:00 a.m. on April 23, 2019 at:

Community Trust Bancorp, Inc.
346 North Mayo Trail
Pikeville, Kentucky

Transfer Agent

Inquiries relating to shareholder records, stock transfers, changes of ownership, changes of address, and dividend payments should be sent to the transfer agent at:

Broadridge Corporate Issuer Solutions, Inc.
P.O. Box 1342
Brentwood, NY 11717-0718
866.232.3034
720.358.3637 (International)
shareholder@broadridge.com

Inquiries may also be directed to Community Trust Bancorp, Inc.'s Stock Transfer Administrator, Marilyn Justice, at:

Community Trust Bank, Inc.
P.O. Box 2947
Pikeville, KY 41502-2947
606.437.3279
800.422.1090, ext. 3279 (Toll Free)
justicma@ctbi.com

Dividend Reinvestment

Community Trust Bancorp, Inc. offers its shareholders an automatic dividend reinvestment program. The program enables shareholders to reinvest their dividends in shares at the prevailing market price. For more information, contact us at:

Community Trust Bancorp, Inc.
c/o Broadridge Corporate Issuer Solutions, Inc.
P.O. Box 1342
Brentwood, NY 11717-0718
866.232.3034
shareholder@broadridge.com

Form 10-K

CTBI's annual report on Form 10-K filed with the Securities and Exchange Commission is available without charge on our website at www.ctbi.com or by writing:

Community Trust Bancorp, Inc.
Jean R. Hale
Chairman, President & CEO
P.O. Box 2947
Pikeville, KY 41502-2947

Current Analyst Coverage

Raymond James and Associates, Inc.
Sandler O'Neill & Partners, LP
Stephens, Inc.



ANNUAL REPORT 2018

BRANCH LOCATIONS

Central Region

Danville

Danville Main Street	462 W. Main St.	859-239-9200
Danville Manor	1560 Hustonville Rd.	859-239-9460
Harrodsburg	570 Chestnut St.	859-734-4354

Lexington

*Lexington Vine	100 E. Vine St.	859-389-5350
Beaumont	901 Beaumont Centre Pkwy.	859-223-1111
Hamburg	2417 Sir Barton Way	859-264-1938
Leestown	109 Louie Place	859-258-2659
Pasadena	185 Pasadena Dr., Suite 100	859-313-5425
Richmond Road	3090 Richmond Rd.	859-269-0164

Mt. Sterling

Mt. Sterling Main	110 N. Maysville St.	859-497-6900
Mt. Sterling North	196 Evans Dr.	859-497-6970

Richmond

Eastern Bypass	860 Eastern Bypass	859-624-4622
Richmond Main	128 W. Main St.	859-623-2747
Berea North	525 Walnut Meadow Rd.	859-985-0561

Versailles

* Versailles Main	101 N. Main St.	859-879-5400
Woodford Plaza	470 Lexington Rd.	859-879-5480
Frankfort East	427 Versailles Rd.	502-848-0913
Frankfort West	1205 S. Hwy. 127	502-696-0720
Georgetown Walmart	112 Osbourne Way	502-863-4693

Winchester

Winchester Main	120 S. Main St.	859-745-7200
Winchester Plaza	125 Winchester Plaza	859-745-7220

Eastern Region

Floyd/Knott/Johnson

Allen	6424 Ky Rt. 1428	606-874-0408
Floyd County	161 S. Lake Dr.	606-886-2382
Paintsville	470 N. Mayo Trl.	606-788-9934
Knott County	107 W. Main St.	606-785-5095

Hazard

Airport Gardens	1665 Combs Rd.	606-487-2160
Black Gold	100 Citizens Ln.	606-436-2157
Hazard Village	101 Village Ln.	606-487-2152

Tug Valley

Williamson	101 E. 2nd Ave.	304-235-5454
Tug Valley	28160 US Hwy. 119	606-237-6051

Pikeville

Elkhorn City	211 W. Russell St.	606-754-5589
Marrowbone	10579 Regina Belcher Hwy.	606-754-4462
Mouthcard	32 N. Levisa Rd.	606-835-4907
Phelps	38720 State Hwy. 194 E.	606-456-8701
* Pikeville Main	346 N. Mayo Trl.	606-432-1414
Pikeville Main Street	137 Main St. # 4	606-437-3326
Pikeville Walmart	254 Cassidy Blvd.	606-437-0048
Town Mountain	105 Northgate Dr.	606-437-3323
Virgie	1056 KY Hwy. 610 W.	606-639-4451
Weddington Plaza	4205 N. Mayo Trl.	606-432-4529

Whitesburg

Whitesburg Main	155 Main St.	606-633-0161
West Whitesburg	24 Pkwy. Plaza Loop	606-633-4532
Jenkins	9505 Hwy. 805, Suite A	606-832-2477
Isom	56 Isom Plaza	606-633-5995
Neon	1001 Hwy. 317	606-855-4435

Northeastern Region

Advantage Valley

Alum Creek	315 Midway Rd.	304-756-3317
Hamlin	8049 Lynn Ave.	304-824-7223
Fort Gay	735 Court St.	304-648-7200
Pullman Square	952 3rd Ave.	304-697-0272

Flemingsburg

Ewing	1527 Ewing Rd.	606-267-2061
Flemingsburg Main	36 Brookhaven Dr.	606-845-3551
South Ridge	108 Clark St.	606-849-2304

Ashland

* Ashland Main	1544 Winchester Ave.	606-329-6000
South Ashland	2101 29th St.	606-329-6600
Summit	7100 US Route 60	606-928-9555
Westwood	721 Wheatley Rd.	606-329-6610
Russell	970 Diederich Blvd.	606-329-6680

Summersville

Summersville	507 Main St.	304-872-2711
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South Central Region

Campbellsville

Campbellsville Main	1218 E. Broadway	270-789-5900
Campbellsville Bypass	402 Campbellsville Bypass	270-789-5900
Columbia	1005 Jamestown St.	270-384-4771
Greensburg	205 S. Main St.	270-932-7464
Lebanon	521 W. Main St.	270-692-0064
Somerset North	239 N. Hwy. 27	606-679-8826
Somerset South	3809 S. Hwy. 27	606-679-8446
Jamestown	752 N. Main St.	270-343-2556

Williamsburg

Williamsburg Main	201 N. 3rd St.	606-549-5000
Convenience Center	895 S. Hwy. 25 W.	606-539-2251
Corbin	678 US Hwy. 25 W.	606-526-8777
London South	1706 Hwy. 192 W.	606-877-2644
London North	38 Shiloh Dr.	606-864-2439

Middlesboro

Middlesboro Main	1918 Cumberland Ave.	606-248-9600
Middlesboro East	1206 E. Cumberland Ave.	606-248-9642
Pineville	11792 US Hwy. 25 E.	606-337-6122

Mt. Vernon

Mt. Vernon Main	2134 Lake Cumberland Rd.	606-256-5141
Mt. Vernon Downtown	120 Main St.	606-256-5142

LaFollette

* LaFollette Main	106 S. Tennessee Ave.	423-562-3364
Jacksboro	2603 Jacksboro Pike	423-566-7800
Clinton	2106 Charles G. Seivers Blvd.	865-457-8684

*Community Trust and Investment Company has offices in these locations.



salutes our

2019

*Pinnacle
Award
Winners*

for their

2018

Sales & Service



Individual Success

David Akers
Anthony D. Anderson
Anthony Asher
Jennifer Belcher
Steve Belcher
Brian Bevins
Regina Blankenship
Cindy Blanton
Michael Blount
John R. Caldwell
Zachary Cantrell
Gerrie Clark
Kelly Coleman
Lisa Compton
Billie Dollins
Sherry Dotson
Dorothy Franklin
Judy Freeman
Todd Hargis
Jamie Harrison
Natalie Heighton
Timmy Hinkle
Andrew Jarvis

Chris Johnson
Andrew Jones
Brett Keene
Jessica Kendrick
Michael Joe Kenney
Pam King
Savi Kumar
Rhonda S. Longmire
Dominique Martin
Danny Maynard
Shelia Meade
Bobby Terrell Medley
Charlene Miller
Lois Miller
Trigg Mitchell
Gaylon D. Neat
Rick Newsom
Richard Newsome
Leah Norvell
Jessica Osborne
Barry Pennington
Stephanie Perry
Matt Pinion

Michelle Pinion
Ty Reynolds
Brenda Rhodes
Melissa Rhodes
Charlene Ritz
Mike Shepherd
Suzanne Sifers
Denna Smith
Roger Smith
Darrell Stepp
Tracie Stewart
Helena Syck
David Tackett
Jody Thompson
Ashley Treece
Jennifer Ward
Bob Watson
Kristin Webb
Ashley White
David Wills
Bianca Workman
Trina Yack

Team Success

Ashland Main Office
Ashland Market
Ashland Summit Office
Eastern Region

Floyd/Knott Market
Fort Gay Office
Northeastern Region
Pikeville Main Office

Pikeville Market
South Ashland Office
Versailles Market
Woodford Plaza Office



Yesterday
and Today

