

2016 Annual Report



INTEGRITY
SERVICE
ACCOUNTABILITY
RELATIONSHIPS
SOLUTIONS



THE VALUES
WE LIVE BY

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TO OUR SHAREHOLDERS

Trustmark made significant achievements in 2016 as we continued to provide the service and solutions our customers expect while positioning Trustmark for continued success in the evolving financial services industry. We achieved our third consecutive year of substantial loan growth, expanding the held for investment loan portfolio by \$759.8 million, or 10.7%. Our acquired loan portfolio continued to exceed expectations and made meaningful contributions to our earnings. Credit quality – a defining characteristic of the Trustmark franchise – remained solid with substantial reductions in nonperforming assets. Our Insurance business had another record year in terms of revenue, while Mortgage Banking continued to expand in new markets and experienced growth in loan production volume of 8.4% during the year. Our focus on providing financial solutions with integrity and accountability has garnered numerous customer satisfaction awards, including recognition from the J.D. Power 2016 U.S. Retail Banking Satisfaction Study, in which Trustmark was recognized as having the “Highest Customer Satisfaction with Retail Banking in the South Central Region.”* All of this was achieved in light of the complexities our industry continues to face – changes in customer preferences, evolving regulatory frameworks and protracted low interest rates.

Rather than focus upon what is beyond our control, we choose to diligently take action in areas within our control. We continued to realign our delivery channels, cognizant of the fact that banking has evolved into something customers do, not necessarily some place they will go. We have adapted to this changing environment by repositioning product offerings, reducing the square footage of our new banking centers and

investing in technology that enables customers to conduct business anywhere, when and how they choose. What has not changed, however, is the need for trustworthy service and solutions. To that end, banking continues to remain a people business. We would like to take this opportunity to review our notable accomplishments, share our direction for the future and highlight a few of the ways Trustmark is well positioned for success in the years to come.

Financial Highlights

Trustmark’s net income in 2016 totaled \$108.4 million, which represented diluted earnings per share of \$1.60. This performance produced a return on average tangible equity of 9.99% and a return on average assets of 0.84%. Trustmark paid quarterly cash dividends of \$0.23 per share, or \$0.92 annually, in 2016. During the year, over half of Trustmark’s net income was returned to shareholders through dividends, which have grown – and never decreased – throughout Trustmark’s 127-year history. This consistent, reliable source of shareholder income reflects the steady earnings and profitability of our diversified financial services businesses.

The success of our continuing investments in expanding the number of commercial relationship managers and realigning lending resources to areas with additional growth opportunities is reflected in our held for investment loan portfolio, which at year end 2016 totaled \$7.9 billion, up \$759.8 million, or 10.7%, for the year. Growth was diversified by loan type as well as by geographic market, both of which reflect the continued effort of providing customers with the solutions they need, when they need them.



* Trustmark National Bank received the highest numerical score among 15 retail banks in the South Central region in the J.D. Power 2016 Retail Banking Satisfaction Study, based on 76,233 total responses, measuring opinions of consumers with their primary banking provider, surveyed April 2015-February 2016. Your experiences may vary. Visit jdpower.com.

Our customer-focused, values-driven culture has enabled us to maintain share in markets we traditionally served, while also expanding in markets with additional growth opportunities. Collectively, held for investment and acquired loans totaled \$8.1 billion at December 31, 2016, an increase of 8.6% from the prior year.

Although not fully apparent in this protracted low interest rate environment, our diversified and low-cost deposit base remains a source of strength for the Trustmark franchise. At year end 2016, deposits totaled \$10.1 billion, an increase of \$467.8 million, or 4.9%, from the prior year. Approximately 60% of deposits are in transaction accounts, including 30% in noninterest-bearing accounts. Experience and attention to customer relationships have afforded Trustmark a position of leadership in the majority of the communities served. We are privileged to maintain the #1 deposit market share in the Jackson, MS metropolitan area and, across the franchise, a top-three deposit share in 57% and a top-four deposit share in 70% of markets served.

Credit Quality

Disciplined underwriting, competitive pricing and prudent credit management continue to be hallmarks of Trustmark. Levels of nonperforming assets improved significantly throughout the year as nonperforming loans declined 11.0%, while other real estate declined 19.6%. At December 31, 2016, Trustmark's \$71.3 million allowance for loan losses represented 267.4% of nonperforming loans, excluding specifically reviewed impaired loans. These credit metrics exclude acquired loans and other real estate covered by an FDIC loss-share agreement.

Risk Management and Capital Strength

Trustmark is committed to a comprehensive, enterprise-wide risk management approach to not only ensure regulatory compliance, but also





to manage the Corporation and its businesses more effectively. We have committed significant resources to the enhancement of our infrastructure and remain well positioned to support the regulatory requirements commensurate of a larger financial institution. In achieving our plans for continued growth, risk management is integral to both the strategic planning process as well as the process for new product and service introductions. Our Board remains actively engaged in reviewing our risk management efforts, ensuring that liquidity, funding and capital levels are reflective of a strong financial institution.

At December 31, 2016, total shareholders' equity was \$1.5 billion, while tangible equity totaled \$1.1 billion, which represented 8.74% of tangible assets. Trustmark's regulatory capital ratios continue to significantly exceed levels to be classified as well capitalized. We continue to review opportunities to deploy capital in a manner that enhances long-term shareholder value, including investments that support organic or acquisitive growth, as well as delivering consistent dividends and utilizing share repurchase programs as appropriate.

Revenue Generation

Despite the protracted low interest rate environment, our businesses continued to perform well as Trustmark's total revenue, excluding interest income on acquired loans, increased \$17.6 million from the prior year to total \$531.3 million in 2016. Fundamentally, our banking business proved to be resilient, growing net interest income (FTE) excluding acquired loans by \$18.7 million, or 5.2%, and resulted in a net interest margin, excluding acquired loans, of 3.37%.

Our diverse, complementary fee income businesses continued to achieve solid results and contributed significantly to our financial success, representing approximately 18% of total revenue excluding acquired loans in 2016. Trustmark's Insurance business – which provides a full range of commercial and personal risk management products – had another record year and produced revenue of \$36.8 million. This performance reflects our steadfast focus on business development as well as continuing investments in relationship managers and geographic market expansion. Our

insurance subsidiary, Fisher Brown Bottrell Insurance, Inc., was recognized as a 2016 Best Practices Agency by Independent Insurance Agents and Brokers of America.

Mortgage Banking posted another year of solid results, partially reflecting expansion into new markets. In 2016, revenue totaled \$28.2 million while loan production volume increased 8.4% to total \$1.6 billion. Our Wealth Management business – which provides comprehensive and integrated services to accumulate, preserve and transfer wealth – was impacted by volatile market conditions, which pressured both asset values and brokerage activity throughout the year. In 2016, revenue totaled \$30.5 million while assets under management and administration totaled \$11.9 billion.

Investing for the Future

Trustmark is committed to continuous improvement and has a clear and deliberate process for investing in businesses, increasing revenue where possible and reallocating resources where revenue growth is challenged or returns are unacceptable. We are excited about and attentive to evolving technology which provides opportunities to expand product offerings and delivery channels that enhance the customer experience while reducing servicing costs. As you may recall, we upgraded our ATM fleet several years ago to enhance same-day deposit credit capabilities and strengthen our competitive advantage. Customers embraced the technology,





Tuscaloosa, AL

and deposits made via ATMs increased significantly. Since the release of myTrustmarkSM, our consumer digital banking service, adoption of online banking has notably increased with approximately two-thirds of customers accessing myTrustmarkSM via mobile devices. Through Trustmark's mobile banking platform, customers are able to monitor accounts, pay bills, transfer funds, deposit checks and track spending habits across multiple accounts, including those of other financial institutions. In 2017, we will introduce myTrustmarkSM for business, a robust digital banking service for commercial customers. We remain excited about the opportunities this platform, in addition to others, may present for our franchise. Also, we are piloting myTellerSM, an interactive video

teller service provided through a centralized teller center which delivers most functions provided by traditional tellers. The potential applications for this technology include deployment beyond the traditional branch network and expanded service hours, further enhancing customer convenience and improving operational efficiency.

We continued to realign our retail delivery channels as consumer preferences have changed, ensuring minimal disruption to established relationships and striving to provide a consistent Trustmark experience, regardless of the delivery channel. During 2016, Trustmark consolidated nine branch offices across Alabama, Mississippi and Florida and reallocated a portion of those resources into a new banking center

in Tuscaloosa, Alabama, and a new loan production office in Pensacola, Florida. Over the last four years, we have consolidated 36 branch offices with limited growth potential and established 9 banking centers in attractive growth markets.

In addition to expanding product lines and delivery channels, Trustmark announced plans to expand in the Huntsville, Alabama MSA, one of the most attractive metropolitan areas in the Southeast. During the fourth quarter, Trustmark announced the signing of a definitive agreement to acquire RB Bancorporation and its subsidiary, Reliance Bank, in Athens, Alabama. With assets of \$217 million, Reliance Bank has seven offices serving the Huntsville MSA. This transaction, which has received regulatory approval and remains subject to the approval of RB Bancorporation shareholders and customary closing conditions, is expected to be completed in the second quarter of 2017. Our affiliation with Reliance Bank represents a natural avenue for the expansion of our Alabama franchise.

At Trustmark, expense management is not a one-time program, but rather part of a long-standing culture that has led to solid profitability levels year after year. During the second quarter, we offered a voluntary early retirement program that was accepted by 188 associates, or 6.4% of our workforce. The cost of this program totaled \$9.8 million in 2016, which was offset in part by expense savings of \$4.4 million in the second half of the year. We expect to generate savings of approximately \$8.5 million as a result of this program in 2017. This voluntary early retirement program provides organizational efficiencies resulting from investments in technology and realignment of work processes, as well as advancement opportunities for associates. Noninterest expense totaled \$407.3 million in 2016. Excluding the cost of the aforementioned early retirement program, as well as expense related to reducing the risk profile of the assets in the Corporation's defined benefit pension plan prior to termination, noninterest expense totaled \$396.2 million, a decrease of \$5.4 million,

or 1.4%, on a comparable basis from the prior year. Trustmark is committed to investments that promote profitable revenue growth as well as reengineering and efficiency opportunities that enhance long-term shareholder value.

Leadership

We are most appreciative of the leadership, counsel and guidance provided by the Board of Directors of Trustmark. Our directors are engaged in the governance of the organization, embrace the Corporation's strategic direction and support our efforts to realize the full potential of the franchise. During the year, David H. Hoster II retired from the Trustmark Corporation Board of Directors after nine years of dedicated service. We have greatly appreciated David's contributions to Trustmark and will miss his advice and counsel.

Community Reinvestment

Trustmark is dedicated to investing in the future of building stronger communities in its marketplace, and we realize the significance of practicing good corporate citizenship and the added value it brings to all stakeholders involved. Strengthening the communities we serve is instrumental to our approach of responsible growth. Through the means of community partnerships, lending and investing, Trustmark is working to advance long-term sustainability.

We are actively engaged in corporate social responsibility initiatives, and in 2016, we contributed over \$3 million in financial resources and thousands of volunteer hours from associates to community organizations across our footprint. We continued our focus on financial literacy education through the implementation of the Trustmark Financial Scholars Program in 125 high schools throughout Mississippi, as well as provided financial resources to 32 schools included in our Adopt-A-School program throughout our markets. Through Trustmark's A Gift of Time campaign,

our associates volunteered more than 4,100 hours at one of 40 participating community organizations, assisting these non-profits in accomplishing their missions as well as inspiring our associates to find additional ways to support our communities.

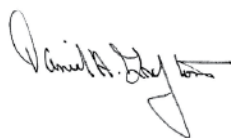
In addition to community engagement through monetary gifts and volunteer service, Trustmark made significant contributions through its lending efforts in 2016. Trustmark originated nearly \$94 million in home mortgages and more than \$127 million in small business loans within low-to-moderate income areas, as well as approximately \$115 million in home mortgages to low-to-moderate income borrowers and over \$79 million in community development loans. These collective efforts, in collaboration with local community leaders, have provided opportunities for affordable housing, employment and community services.

Strategic Focus

We look to the future with confidence and optimism. In 2017, we will continue efforts to broaden customer relationships, enhance the delivery

of our products and services, streamline processes to drive greater efficiency, manage risks effectively and proactively manage our balance sheet to produce consistently strong profitability. We appreciate the dedication and commitment of our associates, our shareholders who have invested in Trustmark and its future, and our customers who look to us as their financial partner. Trustmark is "People you trust. Advice that works."

Sincerely,



Daniel A. Grafton
Chairman
Trustmark Corporation



Gerard R. Host
President and
Chief Executive Officer
Trustmark Corporation

BOARD LEADERSHIP

R. Michael Summerford was elected to succeed Daniel A. Grafton as Chairman of the Board of Trustmark Corporation effective January 1, 2017. Mr. Grafton plans to retire from Trustmark's Board of Directors at the 2017 Annual Shareholders' meeting after eleven years of service, including six years as Chairman.

Regarding his tenure on the Board, Grafton commented, "My time with Trustmark has been both professionally satisfying and stimulating. The Board and management are highly engaged and among the best in the business, which gives me great confidence in the future success of Trustmark. By electing Mike Summerford as Chairman, Trustmark has selected the right person for the right time. I have served with Mike for the last ten years and found him to be an extremely bright, hardworking professional with excellent leadership acumen. The Host/Summerford team ensures continuity of leadership that benefits our communities, associates, customers and shareholders."

"Under Dan's guidance and leadership as Chairman," said Gerard R. Host, President and Chief Executive

Officer, "Trustmark has experienced significant growth and expanded into new markets, well positioning us for continued success. We greatly appreciate Dan's many contributions to our organization."

"We are fortunate to have Mike serve in this leadership position on our Board," continued Host. "He is well known and respected in the community and has a firm commitment to upholding the interests of Trustmark and our shareholders. Mike will do an exemplary job in guiding our Board as we continue to build our diverse financial services business."

Michael Summerford commented, "Trustmark is well positioned for continued success, thanks in part to Dan Grafton's solid leadership and wise counsel. I look forward to the opportunity to serve as Chairman of Trustmark and continuing to work with our Board and management to lead a strong regional banking organization committed to providing value for its customers, shareholders, communities and associates."



Gerard R. Host

Daniel A. Grafton

R. Michael Summerford

DIRECTORS



Adolphus B. Baker (1) (2)
Chairman, President and
Chief Executive Officer
Cal-Maine Foods, Inc.



Toni D. Cooley (1) (2)
Chief Executive Officer
Systems Electro Coating



William A. Brown (2)
President and
Chief Executive Officer
Brown Bottling Group, Inc.



Daniel A. Grafton (1) (2)
Chairman
Trustmark Corporation and
Trustmark National Bank
(Through 12-31-16)
President
L-3 Communications
Vertex Aerospace
(Retired)



James N. Compton (2)
President and
Chief Executive Officer
Cooperative Energy



J. Clay Hays, Jr., M.D. (2)
Cardiologist, Partner and
President
Jackson Heart Clinic, PA



Tracy T. Conerly (1) (2)
Partner Emeritus
Carr, Riggs & Ingram, LLC



Gerard R. Host (1) (2)
President and
Chief Executive Officer
Trustmark Corporation
President and
Chief Executive Officer
Trustmark National Bank



John M. McCullouch (1) (2)
 Associate Dean -
 Metro Jackson
 University of Mississippi
 School of Law
 (Retired)
 President, AT&T Mississippi
 (Retired)



Harry M. Walker (2)
 President
 Mississippi Business
 and Community Relations
 Trustmark National Bank
 (Retired)



Harris V. Morrisette (1) (2)
 President
 China Doll Rice & Beans, Inc. /
 Dixie Lily Foods



LeRoy G. Walker, Jr. (1) (2)
 President
 LTM Enterprises, Inc.



Richard H. Puckett (1) (2)
 Chairman and
 Chief Executive Officer
 Puckett Machinery Company



William G. Yates III (1) (2)
 President and
 Chief Executive Officer
 W.G. Yates & Sons
 Construction Company



R. Michael Summerford (1) (2)
 Chairman
 Trustmark Corporation and
 Trustmark National Bank
 (Effective 1-1-17)
 Chief Operating Officer
 ChemFirst, Inc.
 (Former)

(1) Director, Trustmark Corporation
 (2) Director, Trustmark National Bank

CORPORATE INFORMATION

Common Stock

Trustmark common stock is listed on the NASDAQ Global Select Market and is traded under the symbol TRMK.

Shareholder Services

Trustmark's shareholder services are provided by American Stock Transfer & Trust Company, LLC (AST). AST will assist with:

- Registration status
- Dividend payments
- Change of address
- Lost certificates
- Transfer of ownership
- Other inquiries or requests

Dividend Reinvestment and Stock Purchase and Sale

Trustmark is pleased to offer the Investors Choice Dividend Reinvestment & Direct Stock Purchase and Sale Plan (Plan), a voluntary plan administered by AST. Under the Plan, shareholders may reinvest dividends, purchase additional shares, sell all or part of shares owned or deposit their Trustmark stock certificates for safekeeping or sale. For more information, call (877) 476-4393 or visit AST's website at www.amstock.com.

Financial Publications Available at No Charge

Additional copies of Trustmark's Annual Report on Form 10-K, quarterly reports and other corporate publications are available, without charge, at www.trustmark.com or upon request by calling our Investor Relations Department at (601) 208-6898 or by writing to:

Trustmark Corporation
Attn: Investor Relations
248 East Capitol Street
Jackson, MS 39201

Shareholder Requests and Account Access

Shareholders may contact AST through one of the following methods:

Online:

Registered shareholders can view their account information through AST's website, www.amstock.com, by clicking on Shareholder Account Access. This website provides instructions on how to gain access to shareholder account information, perform certain transactions, request forms or participate in the Investors Choice Dividend Reinvestment & Direct Stock Purchase and Sale Plan. Shareholders may also e-mail our transfer agent at info@amstock.com.

Telephone:

Shareholders may call our toll-free number (877) 476-4393 for assistance.

Written Correspondence:

Shareholders should mail written account inquiries or other requests for assistance regarding stock ownership to:

Trustmark Corporation
c/o American Stock Transfer & Trust Company, LLC
Operations Center
6201 15th Avenue
Brooklyn, NY 11219

Investor Inquiries

Analyst and investor inquiries may be directed to:

Louis E. Greer
Treasurer and Principal
Financial Officer
(601) 208-2310
lgreer@trustmark.com

F. Joseph Rein, Jr.
Senior Vice President
(601) 208-6898
jrein@trustmark.com

Media Inquiries

Media representatives seeking general information should contact:

Melanie A. Morgan
Senior Vice President
(601) 208-2979
mmorgan@trustmark.com

ANNUAL MEETING OF SHAREHOLDERS

Trustmark Corporation's Annual Meeting of Shareholders will be held on Tuesday, April 25, 2017, at 2:00 p.m. Central Time in the Trustmark Conference Center at the Mississippi Sports Hall of Fame, 1152 Lakeland Drive, Jackson, Mississippi.

TRUSTMARK CORPORATION OFFICERS

Daniel A. Grafton

Chairman
(Through 12-31-16)

R. Michael Summerford

Chairman
(Effective 1-1-17)

Gerard R. Host

President and
Chief Executive Officer

Louis E. Greer

Treasurer and
Principal Financial Officer

Granville Tate, Jr.

Secretary

F. Joseph Rein, Jr.

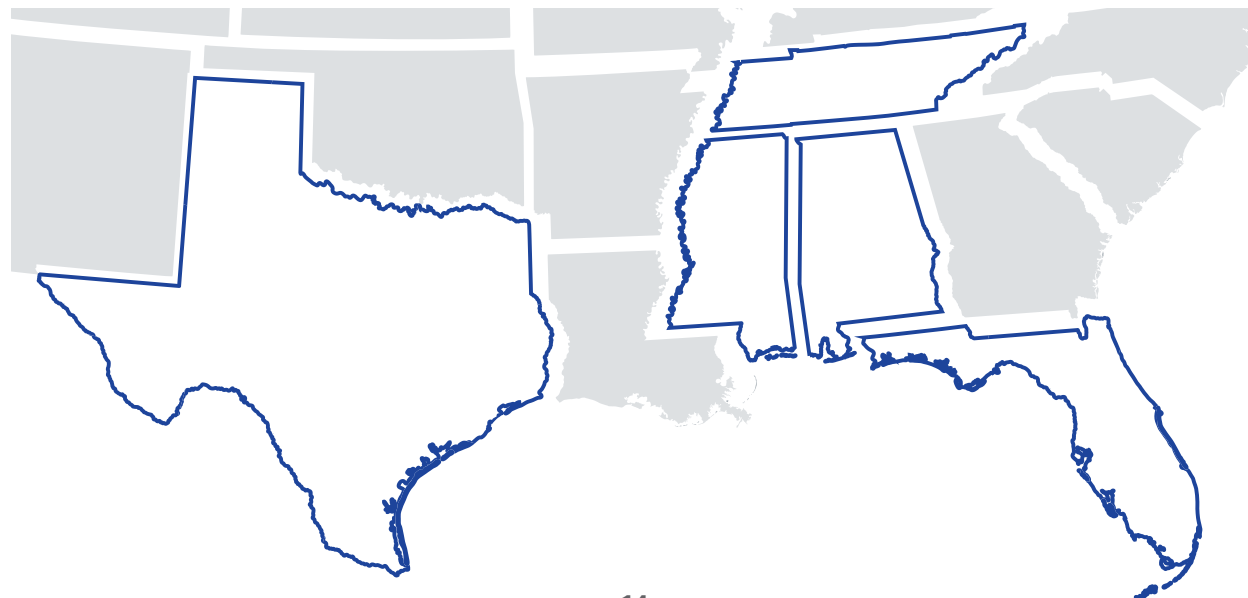
Assistant Secretary

TRUSTMARK NATIONAL BANK EXECUTIVE MANAGEMENT

EXECUTIVE

Gerard R. Host	President and Chief Executive Officer
Duane A. Dewey	President - Corporate Banking
Louis E. Greer	Executive Vice President and Chief Financial Officer
George C. Gunn	Executive Vice President and Real Estate Banking Manager
Robert B. Harvey	Executive Vice President and Chief Credit Officer
Glynn Ingram	Executive Vice President and Chief Information Officer
James M. Outlaw, Jr.	Executive Vice President and Chief Administrative Officer
Thomas C. Owens	Executive Vice President and Bank Treasurer
Douglas H. Ralston	President - Wealth Management
W. Arthur Stevens	President - Retail Banking
Granville Tate, Jr.	Executive Vice President, Chief Risk Officer and General Counsel
Breck W. Tyler	President - Mortgage Services
C. Scott Woods	President - Insurance Services

MARKETS



TRUSTMARK NATIONAL BANK REGIONAL AND MARKET EXECUTIVES

REGIONAL PRESIDENT	REGION	MARKET PRESIDENT
William S. Bridges	Houston	Leonard P. Hein, Southeast Houston Christine Petrilla, North Houston Travis H. Van Horn, Southwest Houston
Michael D. Fitzhugh	Alabama/Mississippi Gulf Coast	Eric C. Brown, Mississippi Gulf Coast Kevin S. Carey, Mobile, AL Paul J. England, Monroeville, AL Tommy B. Faust, Jr., Baldwin County, AL Deborah C. Hardee, Brewton, AL William C. Hart, Pensacola, FL
Aubrey E. Henson, Jr.	Memphis/North Mississippi	John David Douglas, Fayette County, TN Victor L. Marlar, Corinth, MS R. Andrew McGahey, Greenville, MS J. Clifton Thach, Greenwood, MS
Charles H. Lewis IV	South Mississippi	Jason A. Douglas, McComb, MS Stanley L. Foster, Brookhaven, MS Charlie Scott King, Tylertown, MS Charles T. Magee, Columbia, MS
W. Mark Lewis	Central Mississippi	Michael E. Crandall, Canton, MS Brandon S. Hubbard, Magee, MS Thomas Kendall, Vicksburg, MS Joe B. Madden, Hazlehurst, MS
Linwood O. McClain	Central Alabama	Dave Crenshaw, Greenville, AL David C. Darby, Montevallo, AL James B. Hurst, Opelika, AL William V. Lewis, Tuscaloosa, AL Charles R. Schaeffer, Eufaula, AL R. Wade Seamon, Prattville, AL Charles E. Singleton, Demopolis, AL James A. Stewart, Centreville/Selma, AL
W. Holt McMullan	East Mississippi	David G. ("Archie") Anderson, Meridian, MS J. Gregory Bennett, Laurel, MS Charles R. Russell, Tupelo, MS Darrell W. Temple, Taylorsville, MS Larry A. Waggoner, Carthage, MS Bart C. Wise, Columbus, MS
John D. Sumrall	Florida	John G. Hindsman, Bay County Jonathan E. Ochs, Okaloosa and Walton Counties

TRUSTMARK NATIONAL BANK COMMUNITY MARKET ADVISORY DIRECTORS

ALABAMA

Brewton

Broox G. Garrett

Attorney
Thompson, Garrett & Hines

Chris B. Griffin

Administrator
D.W. McMillan Memorial
Hospital

Deborah C. Hardee

President
Trustmark National Bank

Mark Manning

Administrator
West Gate Village
Nursing Home

Cosby Martin

Owner
Marco Land & Petroleum

Thomas E. McMillan, Jr.

Managing Member
Longleaf Energy

McGowin Miller

President
Miller Relocation Services

Steve Nelson

Banker
(Retired)

Stephanie Walker

Preschool Director
St. Stephen's Episcopal
Church

Centreville

John Downs

Business Office Manager
Alabama Power Company

Steve Edmonds

President
Windwood Management
Group

Stephanie Kemmer

Probate Judge
Bibb County

Debbie Martin

Funeral Director/Office
Administrator
Rocko Funeral Home

J.W. Oakley

Recruiting Coordinator
School of Communications
University of Alabama

Demopolis

Gary B. Butler

President
Butler & Company, Inc.

Johnnie Anderson Shows II

Owner
Jaber, Inc.

Charles E. Singleton

President
Trustmark National Bank

Mem Stewart Webb

Owner
Webb Reality, Inc.

Thomas Alvin Williams

Partner
Morgan's Ice

Dan E. Wilson

Owner
Colony Office Products

Eufaula

Robert M. Dixon, Jr.

Chief Executive Officer
M.C. Dixon Lumber
Company, Inc.

Mo Erkins

Military
(Retired)

Mary Foy Kirkland

President
Young Johnston and
Associates, Inc.

Charles R. Schaeffer

President
Trustmark National Bank

Joel Smith, Jr.

Attorney
Williams, Potthoff, Williams
& Smith

Robert L. Taylor

Owner
Bobby Taylor Enterprises

Deltonya Warren

Director of Curriculum
Eufaula City Schools

Doug Winkleblack

Southern Regional Manager
Alabama Interforest Corp

Greenville

Barry E. Boan

President
Boan Contracting

Ken Chesser

Owner
KC Land & Cattle Company

Dave Crenshaw

President
Trustmark National Bank

P. Richard Hartley

Partner
Hartley & Hickman
Attorneys At Law

Dexter McLendon

Mayor
City of Greenville

Allin Whittle

Butler County
Commissioner

Warren J. Williamson

Attorney
Williamson & Williamson
(Retired)

Mobile/Baldwin County

Sumner G. Adams

Vice President
Cash Management/Finance
Norton Lilly International

Tommy B. Faust, Jr.

President
Trustmark National Bank -
Baldwin County

Frank McKinley Bell III

President
Marine Rigging, Inc.

Kevin S. Carey

President - Mobile
Trustmark National Bank

Jacob L. Cunningham

Manager
Summit Industries, LLC

David A. Dye

Chairman and
Chief Growth Officer
Computer Programs and
Systems, Inc. (CPSI)

Thomas Gross

Chief Financial Officer
Battle Plan Capital, LLC
Truland Homes, LLC

H. Ray Hix, Jr.

Partner/Manager
Hix Snedeker Companies, LLC

Clifton C. Inge, Jr.

Chief Executive Officer
IPC Industries, Inc.

Frank J. Lott III

President
Heritage Homes

Harris V. Morrisette

President
China Doll Rice & Beans, Inc.
Dixie Lily Foods

Alfred M. Newmann, Jr., MD

Premier Medical ENT West

Henry F. O'Connor III

Attorney
Jones Walker LLP

E. Lockett Robinson II

Vice President - Finance
Overseas Hardwoods
Company, Inc. (OHC)

David Sutley

President - Baldwin County
Trustmark National Bank
(Retired)

Monroeville

Pete Black

Alabama Business
Development Mgr.
Parsons & Whittemore

Haniel Croft

President
BankTrust
(Retired)

Paul J. England

President
Trustmark National Bank

John E. Estes, Jr.

Vice President
J. E. Estes Wood Company, Inc.

Sloan Fountain

Vice President/Mgr.
Vanity Fair Mills, Inc.
(Retired)

Ed Lee, DMD

Dentist

John T. Lee

Auto Dealer
Lee Motor Company
(Retired)

Alex Roberts

Photographer
Alex Roberts Photography
(Retired)

Sandy Smith

Director
Monroeville Area Chamber
of Commerce

Montevallo

David C. Darby

President
Trustmark National Bank

Philip C. Hubbard

Veterinarian
Countryside Animal Hospital

Karen Kelly

Human Resources
McWane, Inc.

Leroy Lucas, Jr.

Owner
Lelco, Inc.

John W. Stewart III

President
University of Montevallo

Montgomery

Jim W. Benefield, DVM

Veterinarian
Carmichael Road Animal
Clinic

Thomas H. Cawthon, MD

Otolaryngologist
Montgomery
Otolaryngology

John E. Hall, Jr.

Owner/Broker
John Hall & Company

Phyllis Ingram

Partner/Shareholder
Carr, Riggs & Ingram, LLC

Leonard N. Math

Partner/Shareholder
Chambless, Math & Carr, PC
Attorneys at Law

Prattville

John Boutwell

Owner
Boutwell Farms

J.N. Buckner

Partner
Buckner and Cook, LLC

Keith Gamble

Owner
FirstGuard, LLC

Larry Liveoak

Owner
The Liveoak Agency, Inc.

David McDowell

Partner
McDowell, Faulk and
McDowell, LLC

R. Wade Seamon

President
Trustmark National Bank

Selma

Tommy Atchison

Attorney
Pitts, Pitts and Williams

Denson Henry

Vice President
Henry Brick Co.

S. Kirk Johnson

Owner
Oxford Manufacturing

James A. Stewart

President
Trustmark National Bank

William P. Swift III

Owner
Swift Drug Co.

Abigail Tucker, DMD

Owner/Dentist
Tucker Family Dentistry

TRUSTMARK NATIONAL BANK COMMUNITY MARKET ADVISORY DIRECTORS

Ira M. Wagoner

Accountant
Edwards and Wilkinson, PC

Tallassee

Cecil Mack Daugherty

Chief of Security
Russell Lands

Gary Fuller

Owner
Fuller Warehouse & Gin, Inc.

Charles Frank Keith

Owner
Johnson Furniture

David Lawrence

Vice President/Owner
Tallassee Super Foods, Inc.

Hollis Mann

Store Manager
Tallassee Super Foods, Inc.

Jennie Rhinehart

Chief Executive Officer
Community Hospital, Inc.

FLORIDA

Angus G. Andrews

Real Estate Investor/
Developer

Tracy T. Conerly

Partner Emeritus
Carr, Riggs & Ingram, LLC

Gerald R. Dunkle

President
Sundial Developers, Inc.

Robert C. McLendon

Commercial Insurance
Fisher Brown Bottrell
Insurance, Inc.

James R. Moody IV

Accountant
Jinks & Moody, P.A.

Floyd Skinner

President
Skinner Tax Consulting, Inc.

David Spencer

President
Glass Center, Inc.

John D. Sumrall

Regional President
Florida
Trustmark National Bank

Jay N. Trumbull

Owner
Culligan Water Solutions

Dennis A. Wallace

Walton County School
Board (Retired)
Real Estate Investor
Lumber Distributor

MISSISSIPPI

Brookhaven

Robert O. Allen

Partner
Allen, Allen, Breeland &
Allen, PLLC

Cecil Estess

Corporate Officer
Dickerson & Bowen

Robin Tyler Faust, CFSP

Funeral Director
Tyler Funeral Home, Inc.

Stanley L. Foster

President
Trustmark National Bank

Kenneth W. Goza

Program Coordinator
Copiah Lincoln
Community College

Arlustra Henderson, Jr.

Chief of Police
City of Brookhaven
(Retired)

J. Spencer Mooney, MD

Physician/Owner
Quail Ridge Enterprise, Inc.

J. Kim Sessums, MD

Physician
Brookhaven OB-GYN
Associates

Charlie Lee Smith

Chief Executive Officer
Southern Diversified
Technologies, Inc.

A. Lavelle Sullivan

Co-Owner
Sullivan Ford-Lincoln

Carthage

Carl Blocker

Sales
Greco Electrical Contractor

Lee Carson

President
N.L. Carson Construction, Inc.

H. Frank Rhea

President
Trustmark National Bank
(Retired)

Susan Triplett

Administrator
Northeast Region
Sta-Home Health

Larry A. Waggoner

President
Trustmark National Bank

Jason Wilcox

President/Owner
Wilcox Funeral Home

Steve Wilkerson

Owner
Steve's on the Square

Columbus

Mark G. Alexander

Chairman
Dynahealth, Inc.

William Key Blair, Jr.

Vice President
Columbus Marble Works

W. R. Phillips IV

Vice President
Phillips Contracting
Company, Inc.

Bart C. Wise

President
Trustmark National Bank

Corinth

Victor L. Marlar

President
Trustmark National Bank

William J. Napier III

Vice President
Corinth Mill Supply

Ricky R. Stockton

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S.S.S.S. &P., Inc.

Kenneth W. Williams

President
Corinth Coca-Cola Bottling
Works Refreshments, Inc.

Greenville

Paul D. Dees

Partner
Greenland Planting
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Stephen R. Jernigan

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River City Rehabilitation

R. Andrew McGahey

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Trustmark National Bank

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Mississippi Marine
Corporation

Greenwood

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Partner
Whittington Brock &
Swayze

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S&N Airflow, Inc.

Clifton Thach

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President
Upchurch Plumbing, Inc.

Hattiesburg

Hugh Bolton

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President
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Principal/Owner
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Vardaman Buick-Honda, Inc.

Hazlehurst

Olen C. Bryant, Jr.

Attorney
Bryant & Rutland, PLLC

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Copiah Medical Associates

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Copiah Lumber Company, Inc.

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President
Stringer Family Funeral
Services

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President
Crumbley Paper & Food
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Director of Marketing
South Central Regional
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Flarestack, Inc.

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Magee

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Jacqueline P. Gordy

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James Price Wallace

Owner and Manager
River Birch Farm

McComb

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President
Brumfield Oil Company, Inc.

Brad Clark

President
Clark Construction Co., Inc.
of Mississippi

David B. Craddock

President
Craddock Oil Company

Jason A. Douglas

President
Trustmark National Bank

John Dale Dumas, DMD

John Dale Dumas PA

TRUSTMARK NATIONAL BANK COMMUNITY MARKET ADVISORY DIRECTORS

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& Maxillofacial Surgery, Inc.

John Andrew Watson, DO

Southwest Mississippi
Regional Medical Center

Meridian

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Trustmark National Bank

Jay L. Davidson

President and Director
Southern Pipe & Supply, Inc.

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(Former)

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President and Chief
Executive Officer
Structural Steel Services, Inc.

Billy W. Estes

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Trustmark National Bank
(Retired)

Larkin Kennedy

Executive Vice President/
Administrator
Rush Foundation Hospital

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The Mitchell Companies

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AT&T Mississippi

Tupelo

V.M. Cleveland

President
Tupelo Furniture Market

Johnny L. Crane II

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F.L. Crane & Sons, Inc.

Carlyle S. Harris, Jr.

General Partner
Harris Holdings LP

D. Colin Maloney

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Century Construction and
Realty, Inc.

Adam Mitchell

Vice President
Mitchell Distributing
Company

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Randall Commercial Group, LLC

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Charlie Scott King

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Doctor of Osteopathy
William Carey University

Vicksburg

Ronald L. Andrews, Sr.

President
Vicksburg Insurance
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Robert R. Bailess

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Wheless, Shappley, Bailess
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W. Briggs Hopson III

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Managing Partner
Jarratt Properties, LLC

Thomas Kendall

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Trustmark National Bank

TENNESSEE**Fayette County**

Charles E. Dacus, Jr.

Farmer
Dacus Farms

John David Douglas

President
Trustmark National Bank

Paul S. Harris

General Manager
Chickasaw Electric
(Retired)

Aubrey E. Henson, Jr.

Regional President
Memphis/North Mississippi
Trustmark National Bank

John S. Wilder, Jr.

Treasurer and General
Manager
Long Town Gin & Supply

TRUSTMARK CORPORATION

FINANCIAL HIGHLIGHTS

(\$ in thousands except per share data)

	2016	2015
Net Income	\$ 108,411	\$ 116,038
Per Share Data		
Basic earnings per share	\$ 1.60	\$ 1.72
Diluted earnings per share	1.60	1.71
Dividends	0.92	0.92
Book value	22.48	21.80
Tangible book value	16.76	15.98
Performance Ratios		
Return on average tangible equity	9.99 %	11.36 %
Return on average equity	7.14 %	7.94 %
Return on average assets	0.84 %	0.95 %
Capital Ratios		
Total equity/total assets	11.39 %	11.62 %
Tangible equity/tangible assets	8.74 %	8.79 %
Tier 1 leverage ratio	9.90 %	10.03 %
Tier 1 risk-based capital ratio	12.76 %	13.21 %
Total risk-based capital ratio	13.59 %	14.07 %
Year-end Balance Sheet Data		
Securities	\$ 3,515,325	\$ 3,533,240
Loans	8,299,387	7,641,985
Total assets	13,352,333	12,678,896
Total deposits	10,056,012	9,588,230
Total borrowings	1,622,500	1,466,639
Total shareholders' equity	1,520,208	1,473,057



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