



**Trustmark**

| 2019 Annual Report





*Our vision is to be a premier financial services company in our marketplace. Our mission is to achieve outstanding customer satisfaction by providing banking, wealth management and insurance solutions through superior sales and service, utilizing excellent people, teamwork and diversity, while meeting our corporate financial goals.*

**Integrity • Service • Accountability • Relationships • Solutions**

---





## Table of Contents

Letter to Shareholders .....	2
Leaving our Mark .....	8
Financial Highlights .....	16
Board of Directors .....	18
Corporate Information .....	19
Executive Management .....	20
Regional and Market Executives .....	21
Community Market Advisory Directors .....	22



## To our Shareholders

Trustmark continued to build upon and expand customer relationships as reflected by solid growth in our banking, mortgage banking, wealth management and insurance businesses. We provided our customers with best-in-class service while generating competitive returns for our shareholders. Net income and diluted earnings per share reached record levels in 2019, and we continued investments to strengthen our franchise and competitive position. We also returned capital to shareholders through consistent quarterly dividends and opportunistic share repurchases. In addition, Trustmark made significant investments to strengthen our communities, and associates provided thousands of hours of volunteer support. The successes of 2019 are ultimately a reflection of our team of dedicated associates conducting business in line with our core values of integrity, service, accountability, relationships and solutions.

The financial services industry continues to evolve, and the pace of change is accelerating. Banking is something customers do, not necessarily some place they go. We have adapted by realigning delivery channels, repositioning product offerings, and providing technology that enables customers to conduct business anywhere, whenever and however they choose. While customer preferences may change, the need for trustworthy service and sound financial solutions has not. Banking remains a people business, and we are committed to building relationships and providing individualized solutions to meet our customers' objectives.

We would like to take this opportunity to reflect upon our accomplishments in 2019, share our direction for the future, and highlight a few of the ways we are creating value for our stakeholders.

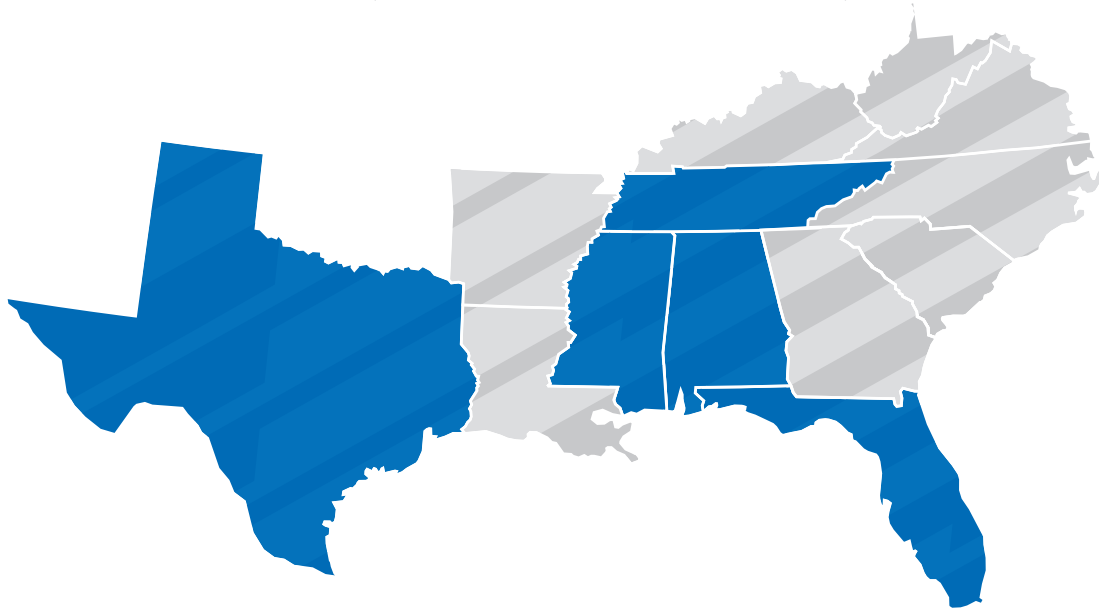
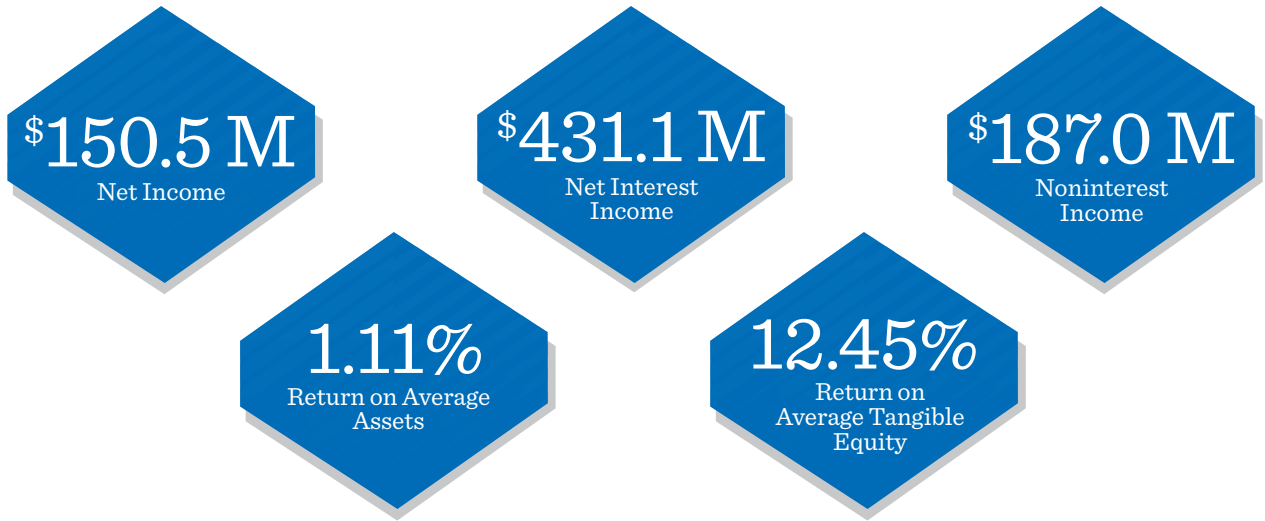
### Financial Highlights

Net income in 2019 reached a record level of \$150.5 million, representing diluted earnings per share of \$2.32. Diluted earnings per share in 2019 increased 5.0% when compared to the prior year. Our financial results include charges related to our mortgage servicing hedging program which reduced net income by \$8.6 million, or \$0.13 per diluted share, as a result of the volatile interest rate environment. Despite these charges, 2019 was a year of solid financial results as reflected by a return on average tangible equity of 12.45% and a return on average assets of 1.11%.

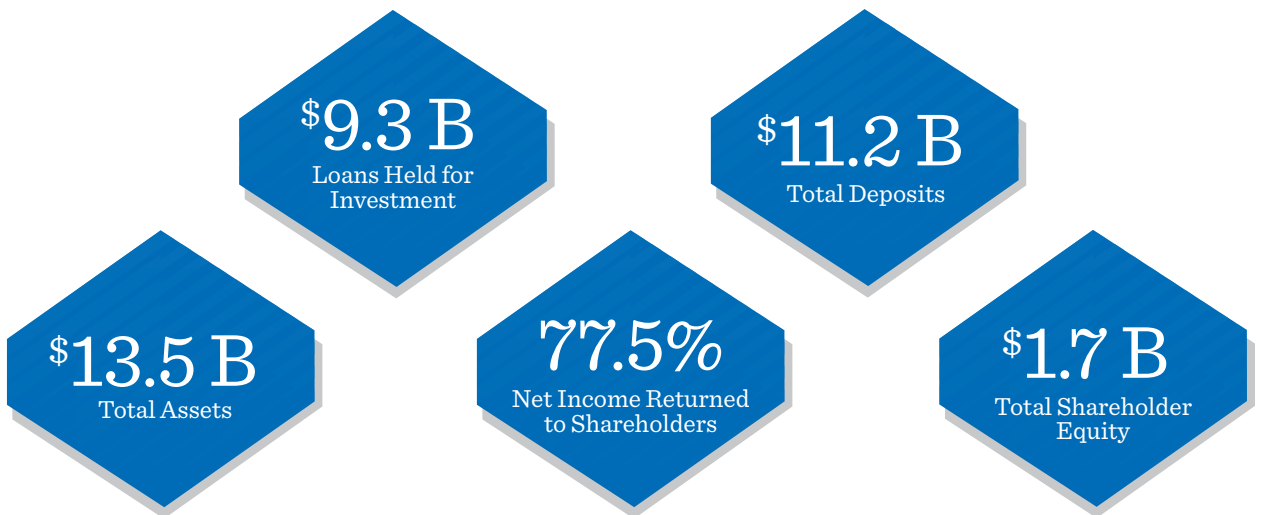
Our consistent performance has generated competitive returns for our shareholders. Over a fifteen-year period ended December 31, 2019, Trustmark generated a total return for shareholders, which consists of stock price appreciation and reinvestment of dividends, in excess of 90%. This compares to a total return for the KBW Regional Banking Index of 62.6% over the same period.

Loans held for investment increased nearly \$500 million, or 5.7%, to total \$9.3 billion at year-end 2019. Our growth was well-diversified by loan type and geographic market. This reflects the success of our line of business strategy to consistently deliver residential real estate, commercial real estate, corporate banking and private banking services across the organization. Our bankers have the experience and expertise to add the value our customers have come to expect in a relationship with Trustmark.

Our diversified, low-cost deposit base remains a source of strength of the Trustmark franchise. At year-end 2019, approximately 58% of deposits were



 Extended Commercial Trade Area
  Banking Center States



in checking accounts, including 26% in noninterest-bearing accounts. Deposits totaled \$11.2 billion at December 31, 2019; excluding public funds, deposits increased \$303.6 million, or 3.3%, during the year. Experience and attention to customer relationships have afforded Trustmark a position of leadership in the majority of the communities we serve. We are particularly pleased to continue to have the #1 deposit market share ranking in the Jackson metropolitan area, as well as the state of Mississippi. We know our customers have many financial institutions from which to choose and are appreciative they continue to choose Trustmark.

## Credit Quality

In 2019, we remained focused on disciplined underwriting, pricing and credit management and, as a result, we maintained solid credit quality, an enduring hallmark of Trustmark. Nonperforming assets declined 14.4% during the year, reflecting reductions in nonperforming loans and other real estate of 13.6% and 15.6%, respectively. Net charge-offs represented 6 basis points of average loans in 2019, well below historical long-term averages. At December 31, 2019, allocation of Trustmark's \$84.3 million allowance for loan losses represented 411% of nonperforming loans, excluding specifically reviewed impaired loans.

## Revenue Generation

We continued to post solid revenue growth in 2019, reflecting Trustmark's proven ability to navigate a challenging interest rate environment, as well as achieve significant contributions from our fee income businesses. Revenue, excluding interest and fees on acquired loans, totaled \$605.3 million in 2019, an increase of 3.1% from the prior year. Net interest income (FTE) excluding acquired loans, totaled \$431.1 million in 2019, an increase of 3.9%,

or \$16.0 million, from the prior year. This level of net interest income resulted in a net interest margin of 3.58%, representing 12 basis points of expansion from 2018.

Our diverse fee income businesses continue to be a strength and provide meaningful contributions to our financial performance; noninterest income represented 30.9% of total revenue, excluding acquired loans, in 2019. Fisher Brown Bottrell, our insurance agency subsidiary, produced \$42.4 million in revenue, the highest level in its history and again ranked among the top 100 retail and business insurance agencies in the country. Fisher Brown Bottrell was also recognized as a Best Practices Agency in 2019 by the Independent Insurance Agents and Brokers of America for the fourth consecutive year.

Trustmark Tailored Wealth®, which provides comprehensive and integrated services to assist clients accumulate, preserve, and transfer wealth, produced revenue of \$30.7 million in 2019. Assets under management, administration, and brokerage assets within Trustmark Tailored Wealth® grew to \$13.8 billion, a reflection of the confidence customers have placed in us to provide trusted financial advice.

Our mortgage banking business continued to grow, generating record retail mortgage loan volume. Mortgage loan production totaled \$1.76 billion for the year, up 25.8% from the prior year, and retail production totaled \$1.28 billion, representing over 72% of production in 2019. Mortgage banking revenue before negative hedge ineffectiveness totaled \$41.3 million in 2019, an increase of \$9.1 million, or 28.1% from the prior year. We continued to see positive results from investments in technology applications and workflow redesign. In addition, we enhanced our focus on affordable housing programs by expanding our team of Community Lending Specialists and engaging in a multitude of community outreach activities.



*“Banking remains a people business, and we are committed to building relationships and providing individualized solutions.”*



# myTeller



**AVAILABILITY OF DEPOSITS**  
Funds from deposits may not be available for immediate withdrawal. Please refer to your institution's rules regarding funds availability for details.

*myTeller® - Our new, full-service offices feature an innovative design concept that allows for the integration of our myTeller® interactive teller machines and includes modern spaces created for increased customer engagement.*

## Capital Strength

Trustmark maintained a disciplined approach to managing and deploying capital in 2019 as we continued our quarterly cash dividend to shareholders of \$0.23 per share, or \$0.92 annually. In addition, we repurchased \$56.6 million, or approximately 1.8 million of Trustmark's common shares, in 2019. Through dividends and share repurchases, approximately 77.5% of Trustmark's net income was returned to shareholders in 2019.

Trustmark's capital position remained solid, reflecting the consistent profitability of our diversified financial services businesses. At December 31, 2019, total shareholders' equity was \$1.7 billion, while tangible common equity totaled \$1.3 billion, which represented 9.72% of tangible assets. Trustmark's regulatory capital ratios continue to significantly exceed levels necessary to be categorized as well capitalized.

## Investing for the Future

Trustmark remains committed to investments to promote profitable customer acquisition and revenue growth, as well as reengineering processes to improve operational efficiency. In 2019, noninterest expense totaled \$429.0 million, up 3.3% from the prior year. During the year, we continued implementation plans for new core loan and deposit systems. These advancements will be phased in over several years and will notably improve the way we do business by expanding capabilities and providing additional efficiencies in our banking business. We previously introduced technology solutions in our mortgage and insurance businesses which enhanced productivity and improved efficiency. All of these investments are designed to provide associates with the best tools available to assist our customers in achieving their financial objectives.

We continued to realign our branch network to reflect our customers' evolving preferences for online and mobile account access. Still, customers value the face-to-face interaction in the branch and

the personal aspect of the banking relationship. As consumer preferences evolve, we will strive to provide a consistent customer experience, regardless of the delivery channel. During 2019, we consolidated five branch offices and reallocated a portion of those resources to opening two new banking centers. These new offices feature an innovative design concept that allows for integration of our *myTeller*<sup>®</sup> interactive teller machines and includes modern spaces for increased customer engagement. Reflecting changes in customer preference and traffic patterns, Trustmark consolidated 28 branch offices with limited growth potential and established 9 banking centers in attractive growth markets over the last five years. We embrace the opportunity to utilize new technologies to meet customer needs, expand product offerings and refine delivery channels that enhance the customer experience while reducing servicing costs.

## Strategic Focus

Trustmark remains well-positioned to pursue opportunities for growth, navigate the changing competitive landscape and, most importantly, help our customers achieve financial success. We look to the future with great confidence and optimism. In 2020, we will continue our efforts to broaden customer relationships, enhance the delivery of our products and services and streamline processes to drive greater efficiency, all of which are designed to increase shareholder value. We remain committed to reinvest in and strengthen the communities we have the privilege to serve. We would like to thank our associates for their dedication and commitment, 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,



**R. Michael Summerford**

Chairman  
Trustmark Corporation

**Gerard R. Host**

President and  
Chief Executive Officer  
Trustmark Corporation



*Leadership (L to R) - R. Michael Summerford, Chairman of the Boards of Directors of Trustmark Corporation and Trustmark National Bank, will retire at the 2020 Annual Shareholder's Meeting. Duane A. Dewey serves as President and Chief Operating Officer of Trustmark National Bank, and Director on the Boards of Trustmark Corporation and Trustmark National Bank. Gerard R. (Jerry) Host will continue as Chief Executive Officer and will succeed Mr. Summerford upon his retirement as Chairman of the Boards. Richard H. Puckett will serve as Chairman of the Executive Committee and Lead Director of the Board of Trustmark Corporation following Mr. Summerford's retirement.*



## Leaving our Mark

### Leaving our mark in countless ways and helping others leave theirs, too

Trustmark empowers customers, associates and communities by offering the resources and opportunities they need to leave their mark. We provide tools and technology that offer financial simplicity. Educational and training opportunities strengthen our fellow associates, while the time and support we give helps improve the places we call home.

### Investing in technology to make life more convenient for customers

Whenever a customer moves into a new home, decides where to make vacation memories, or dreams of what college to save for, they make their mark in life. And we're here with technology that makes it easy.

As customer preferences have changed, so have Trustmark's solutions. In 2019, we prioritized investments that enhance our digital technology to accommodate the evolving needs of today's consumers. With the addition of more online and mobile banking features to our traditional service channels, we remain competitive and committed to our current and prospective customers.

### Growing enrollment in *myTrustmark*® online and mobile banking

During 2019, seven out of ten new Trustmark customers enrolled in *myTrustmark*® when opening an account. Over 75% of users actively logged in with an average login rate of 19 sessions per month. Customers recognize the convenience of seamless

access to their money, and satisfaction with our digital tools ranks high. J.D. Power & Associates® and Customer Service Profiles® received extremely positive customer feedback for *myTrustmark*®, with notable comments on our clean user interface, easy navigation and personalization options. We also continue to receive positive reviews from *myTrustmark*® mobile app users in the Apple App Store® and Google Play™ Store.

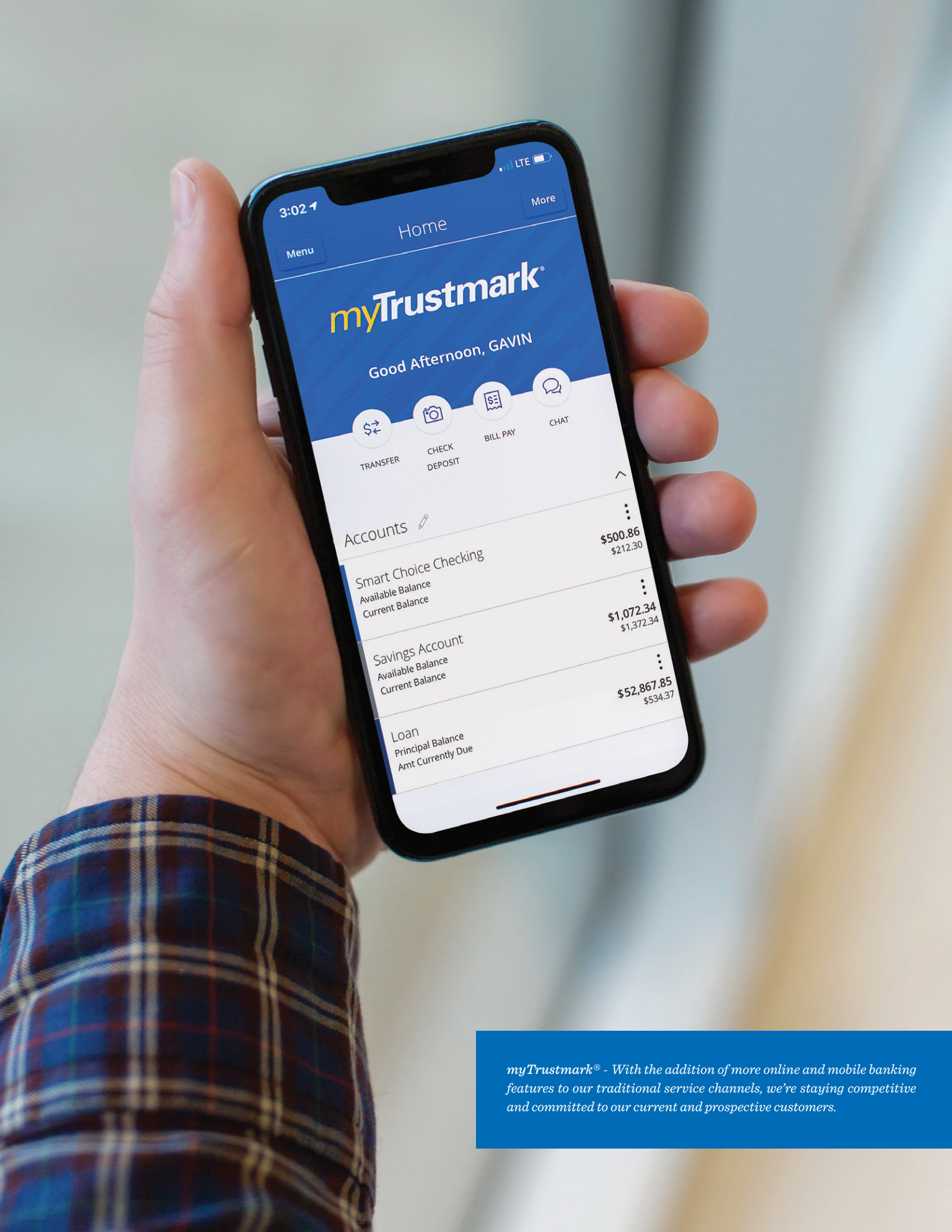
Robust features such as Account Alerts, Bill Pay and External and Internal Transfers help fuel the growth of this dynamic financial product. We've also seen expanding use of ManageMyMoney, our digital personal financial management platform, along with Mobile Deposit and Live Chat. With these tools, we're helping customers leave their mark through 24-hour account access and by simplifying their financial lives.



### Humanizing digital interactions with customers

Trustmark's *myTeller*® Interactive Teller Machine (ITM) offers customers a unique combination of personal service and digital access through interaction with a teller via live video from 7am to 7pm, Monday through Friday. By strategically placing ITMs across our traditional branch footprint, we're expanding service hours and providing greater convenience for our customers.

In 2019, we expanded our ITM channel to 14 machines in 7 locations across our footprint, with more implementations planned over the next 18 months.



3:02

More

Home

Menu

# myTrustmark®

Good Afternoon, GAVIN



TRANSFER



CHECK  
DEPOSIT



BILL PAY



CHAT

## Accounts

Smart Choice Checking

Available Balance  
Current Balance

\$500.86  
\$212.30

Savings Account

Available Balance  
Current Balance

\$1,072.34  
\$1,372.34

Loan

Principal Balance  
Amt. Currently Due

\$52,867.85  
\$534.37

*myTrustmark® - With the addition of more online and mobile banking features to our traditional service channels, we're staying competitive and committed to our current and prospective customers.*

## Building Careers for our Associates

We're continually looking for ways to better serve our customers, and as we invest to offer convenient digital solutions, we're also committing resources to development opportunities for our associates. By investing in our associates, we are taking steps to ensure they are equipped with the knowledge and skills needed to achieve outstanding customer satisfaction, as well as career growth and advancement.

Through our Corporate Internship and Management Development Associate (MDA) Programs, we have the opportunity to recruit new talent for our company and position associates for future success. Our MDA Program allows participants to gain a basic knowledge and understanding of the various departments, services and products within Trustmark through a 6 to 12-month training program. In 2019, associates who completed the program launched successful careers in our Tailored Wealth, Commercial Banking and Commercial Real Estate departments.

With assistance from our tuition reimbursement program, many associates throughout the company were able to earn an undergraduate or graduate degree this year. Through our investment in this program, we helped over 50 members of the Trustmark team leave their mark in the classroom and improve their skills in 2019. In the past four years, nearly 200 associates have participated in our tuition reimbursement program. Equally as important, our high retention rate indicates those associates remained with Trustmark to apply what they learned and help improve the financial lives of others.

Ongoing training has always been important to our organization. Through both instructor-led and online classes, associates improved their skills in topics such as professional development and commercial credit to retail banking, among others. In 2019, 610 associate development classes were offered, and over 57,000 courses were completed. By developing our associates through training and educational opportunities, we are helping them make their mark, which is important for strengthening our team and providing continued success for our company.

## Internship Program

“Throughout the program, I learned how the bank operates, met the people who make Trustmark the company it is, and found my niche. During many projects in my current role, I have reflected back to something I learned while on the program which has been beneficial to me and those around me.” - Rachael McInnis

## Management Development Associate Program

“The MDA Program exposed me to the world of banking beyond teller lines and lending offices and helped me develop relationships with individuals across the company. It gave me the opportunity to explore different career paths within the bank and allowed me to find a position in a new and exciting field that was unknown to me at the time.” - Lynn Lee

## Mentor Program

“The mentor program helped me to improve my self-confidence, build better relationships, and gain knowledge from others. Most importantly, it enabled me to continue to develop a good career path and develop a strong network.” - Moin Imran

## Tuition Reimbursement and Career Coaching

“Trustmark's Tuition Reimbursement Program helped push me to reach my personal educational goals and opened career doors I never knew existed. My career coach gave me guidance and put me on the path to success.” - Tammy Ward

## Banking Schools

“Trustmark is proactive about sending associates to banking schools, which provide opportunities to meet fellow bankers, discuss current trends and policies, and to gain a better understanding of how banks function.” - Mason Dixon



Trustmark Associates (L to R) - Rachael McInnis, Credit Administration Portfolio Manager. Tammy Ward, myTeller® Center Manager. Moin Imran, Information Technology Project Manager. Lynn Lee, Business Intelligence System Administrator. Mason Dixon, Commercial Relationship Manager.

## Leading by Example

One additional way to invest in our customers and associates is to invest in the places we call home, our communities. At Trustmark, supporting our communities has been a tradition for over 130 years, and this year was no exception. As a true partner, we know that by supporting the organizations and people where we live, we are enhancing the lives of our customers, associates and neighbors.

Our robust community engagement, volunteerism and philanthropy continue to improve lives. When we promote financial literacy among students, support charitable organizations, or help families learn financial life skills, we tangibly impact individuals in the communities we serve. Across our footprint, our associates step up and give back in countless ways. From Houston to Pensacola, Memphis to Mobile, we leave our mark and empower associates to leave theirs.

Our associates are actively involved in the community, giving of their time and talent by serving in leadership positions on the boards of local organizations and volunteering on a regular basis. We encourage associate participation and provide paid time-off for company-sponsored volunteer activities. We have a far-reaching corporate influence, providing both financial and volunteer support that helps to drive our local and state economies and transform the lives of our customers.

In 2019, Trustmark provided over \$4 million in financial support and more than 21,000 volunteer hours to help our communities develop, grow and prosper. Through financial literacy and education, donation drives and assistance to low-income families, as well as numerous other initiatives, we are proud of the many impactful contributions we made.

Trustmark associates stepped out of the office and into the classroom to interact one-on-one with students and teach the importance and fundamentals of financial literacy. Associates participated in programs such as Teach Children to Save, a national

program that helps K-8 students develop healthy savings habits; A Banker in Every Classroom, a program which brings together bankers and teachers at the local level to promote financial literacy for K-12 students; Pathways to Possibilities, an interactive expo for 8th and 9th graders that helps students plan their career path and understand the importance of setting goals; and the Trustmark Financial Scholars Program, which offers free online courses covering budgeting, saving for college, purchasing a home, and more.

We know that leaving the office to participate in an organized volunteer project can be challenging with a full-time schedule. For this reason, we launched Make Your Mark, a collection of campaigns that offers Trustmark associates the opportunity to support their local communities throughout the year, while benefiting organizations in local markets

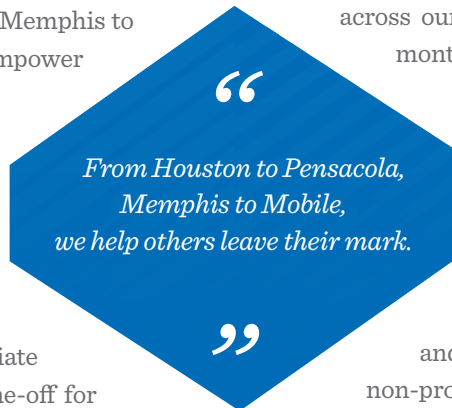
across our footprint. By participating in this monthly campaign, associates were able to make their mark by collecting various items for community organizations such as eye glasses, books, personal hygiene products and more, which helped to further the mission of civic organizations, men's and women's shelters, and numerous non-profit organizations in our markets.

Additionally, we distributed over 7,200 non-perishable items to 39 beneficiaries in 5 states through our associate-driven food collections.

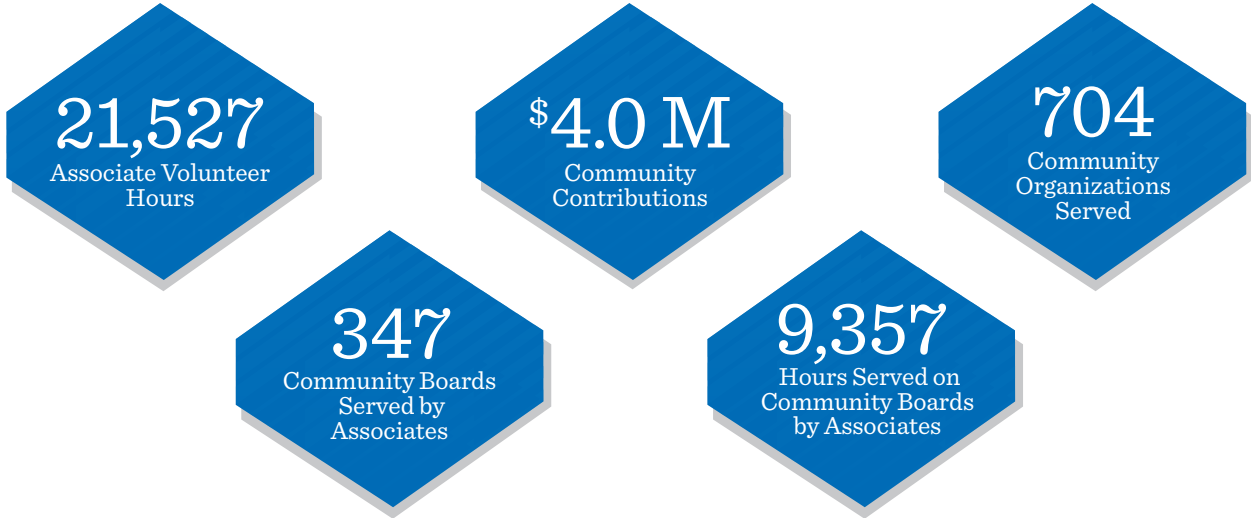
We are proud of our associates and the work they do inside and outside the office, and know that by serving our communities we are improving the lives of others. Through current projects and new opportunities, we will continue to encourage our associates to make their mark.

## Leaving our Mark for the Future

When you combine the right people with modern technology, positive things happen—for our customers, ourselves and our communities. We look forward to building on our successes and finding sustainable ways to leave our mark in the future.

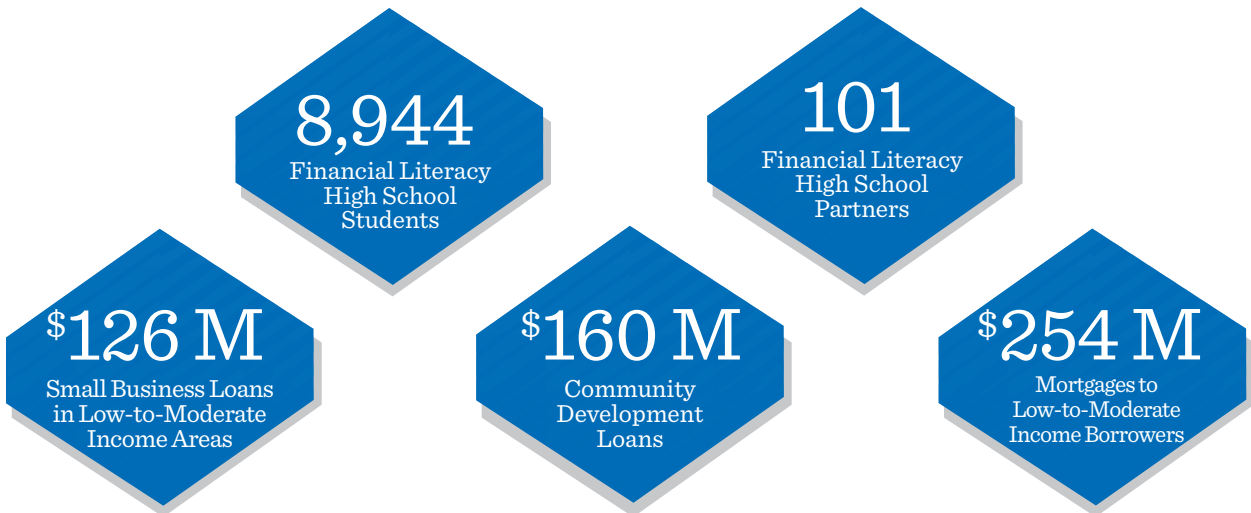






# Leaving

OUR MARK *in* 2019







*People you trust.*  
*Advice that works.*

---



# Trustmark Corporation Financial Highlights

(\$ in thousands except per share data)

	2019	2018	2017	2016	2015
<b>Operating Results</b>					
Net interest income	\$ 426,589	\$ 419,420	\$ 407,550	\$ 387,533	\$ 391,765
Provision for loan losses	10,839	16,988	7,699	14,714	11,800
Noninterest income	187,045	184,836	184,663	173,943	173,149
Noninterest expense	429,002	415,415	430,169	407,298	401,662
Net income	150,460	149,584	105,630	108,411	116,038
Cash dividends on common stock	59,804	62,425	62,795	62,666	62,605

## Per Share Data

Basic earnings per share	\$ 2.33	\$ 2.22	\$ 1.56	\$ 1.60	\$ 1.72
Diluted earnings per share	2.32	2.21	1.56	1.60	1.71
Dividends	0.92	0.92	0.92	0.92	0.92
Book value	25.87	24.17	23.20	22.48	21.80
Tangible book value	19.84	18.24	17.35	16.76	15.98

## Performance Ratios

Return on average tangible equity	12.45%	12.86%	9.39%	9.99%	11.36%
Return on average equity	9.28%	9.43%	6.77%	7.14%	7.94%
Return on average assets	1.11%	1.11%	0.77%	0.84%	0.95%

## Capital Ratios

Total equity/total assets	12.30%	11.98%	11.39%	11.39%	11.62%
Tangible equity/tangible assets	9.72%	9.31%	8.77%	8.74%	8.79%
Tier 1 leverage ratio	10.48%	10.26%	9.67%	9.90%	10.03%
Tier 1 risk-based capital ratio	12.48%	12.33%	12.33%	12.76%	13.21%
Total risk-based capital ratio	13.25%	13.07%	13.10%	13.59%	14.07%

## Year-end Balance Sheet Data

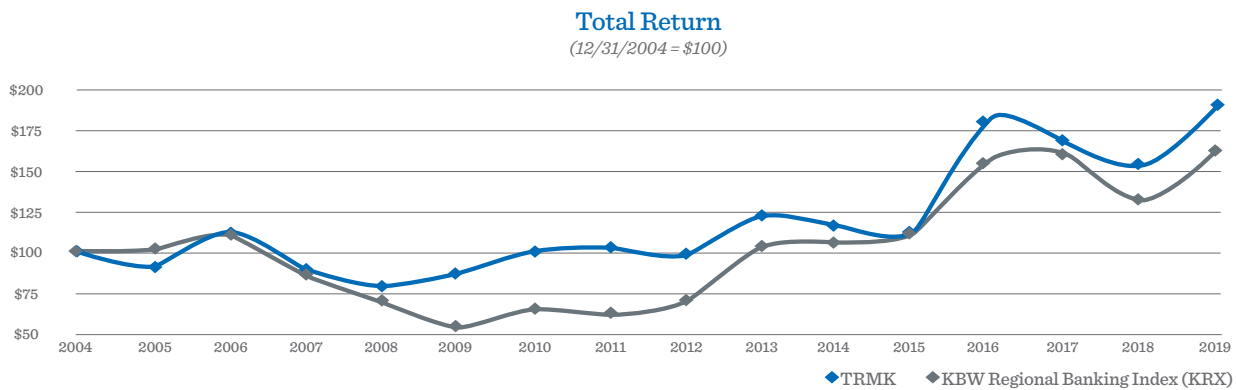
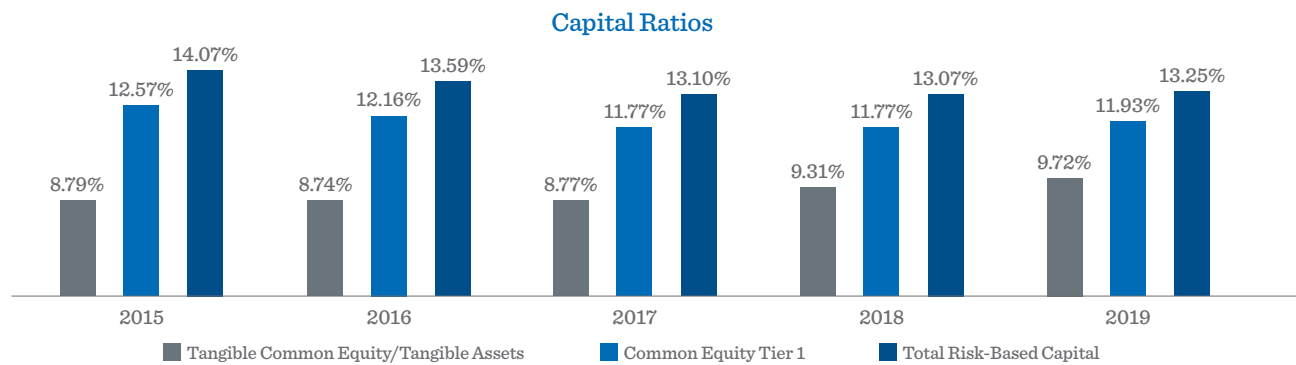
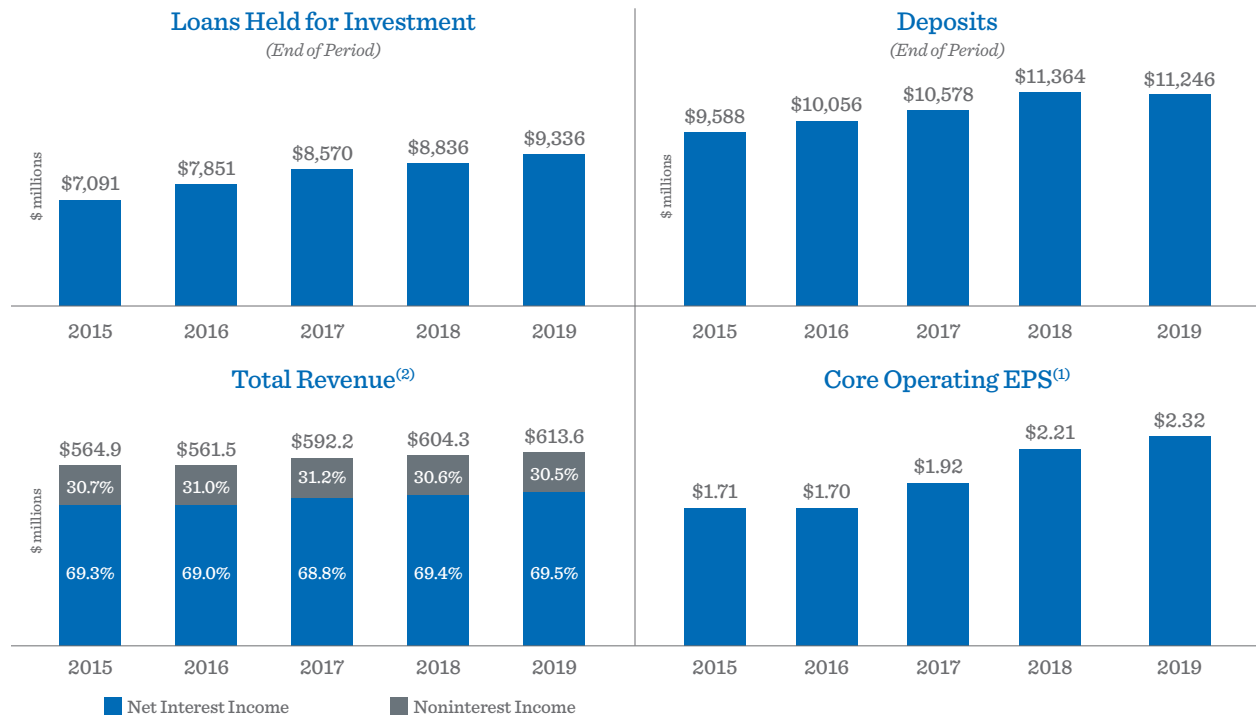
Securities	\$ 2,340,503	\$ 2,721,456	\$ 3,295,121	\$ 3,515,325	\$ 3,533,240
Loans	9,634,576	9,096,599	9,011,996	8,299,387	7,641,985
Total assets	13,497,877	13,286,460	13,797,953	13,352,333	12,678,896
Total deposits	11,245,557	11,364,411	10,577,512	10,056,012	9,588,230
Total borrowings	403,272	192,212	1,503,678	1,622,500	1,466,639
Total shareholders' equity	1,660,702	1,591,453	1,571,701	1,520,208	1,473,057

## Non-GAAP Financial Measures (1)

Net income	n/a	\$ 130,599	115,280	n/a
Diluted earnings per share	n/a	1.92	1.70	n/a
Return on average tangible equity	n/a	11.53%	10.60%	n/a
Return on average equity	n/a	8.37%	7.59%	n/a
Return on average assets	n/a	0.95%	0.89%	n/a

(1) Trustmark discloses certain non-GAAP financial measures, including net income adjusted for significant non-routine transactions as a measure of our core operating business, as these transactions are generally not operational in nature. Reconciliations of these non-GAAP measures to comparable measures calculated in accordance with generally accepted accounting principles can be found under Part II, Item 7 in Trustmark Corporation's Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 20, 2020.

(2) Noninterest income in 2019 reflects \$11.5 million in net negative hedge ineffectiveness; see chart on page 17.



Source: Bloomberg L.P. A \$100 investment in TRMK made in 2004 would be worth approximately \$190 at December 31, 2019, compared to a value of \$163 for an equal investment in the KRX made in 2004. Total return includes price appreciation and the reinvestment of dividends. Dividends are assumed to be reinvested at the closing price of the security on the ex-date of the dividend. (1) and (2) - see page 16 for footnotes.



## Trustmark Corporation and Trustmark National Bank Board of Directors



**Adolphus B. Baker**  
Chairman and  
Chief Executive Officer  
Cal-Maine Foods, Inc.



**Duane A. Dewey**  
President and  
Chief Operating Officer  
Trustmark National Bank



**R. Michael Summerford**  
Chairman  
Trustmark Corporation and  
Trustmark National Bank  
Chief Operating Officer  
ChemFirst, Inc.  
(Former)



**William A. Brown**  
President and  
Chief Executive Officer  
Brown Bottling Group, Inc.



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



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



**James N. Compton**  
Chief Executive Officer  
Cooperative Energy  
(Retired)



**Gerard R. Host**  
President and  
Chief Executive Officer  
Trustmark Corporation  
Chief Executive Officer  
Trustmark National Bank



**LeRoy G. Walker, Jr.**  
President  
LTM Enterprises, Inc.  
(Retired)



**Tracy T. Conerly**  
Partner Emeritus  
Carr, Riggs & Ingram, LLC



**Harris V. Morrisette**  
President  
China Doll Rice & Beans, Inc.



**William G. Yates III**  
President and  
Chief Executive Officer  
W.G. Yates & Sons  
Construction Company



**Toni D. Cooley**  
Chief Executive Officer  
Systems Electro Coating



**Richard H. Puckett**  
Chairman and Chief  
Executive Officer  
Puckett Machinery Company



# Corporate Information

## Trustmark Corporation Officers

---

**R. Michael Summerford**  
Chairman

**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

## Annual Meeting

---

Trustmark Corporation's Annual Meeting of Shareholders will be held on Tuesday, April 28, 2020, at 1:00 p.m. Central Time at Trustmark's Corporate Office located at 248 East Capitol Street, Jackson, Mississippi.

## Corporate Office

---

248 East Capitol Street  
Jackson, MS 39201  
Telephone: 1-800-844-2000  
trustmark.com

## Shareholder Services

---

Trustmark's shareholder services are provided by American Stock Transfer and Trust Company, LLC (AST). AST will assist with registration status, dividend payments, dividend reinvestment, stock purchase and sale, change of address, lost certificates, transfer of ownership and other inquiries or requests. For additional information, call (877) 476-4393 or email [help@astfinancial.com](mailto:help@astfinancial.com) or visit [astfinancial.com](http://astfinancial.com) or write:

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

## Financial Information

---

Copies of Trustmark Corporation financial reports, including the Annual Report on Form 10-K, are available without charge at [trustmark.com](http://trustmark.com) or upon request by calling our Investor Relations Department at (601) 208-6898 or by writing:

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

## Common Stock

---

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



## Trustmark National Bank Executive Management



**Gerard R. Host**  
Chief Executive Officer



**Louis E. Greer**  
Executive Vice President  
and Chief Financial Officer



**Duane A. Dewey**  
President  
and Chief Operating Officer



**Robert B. Harvey**  
Executive Vice President  
and Chief Credit Officer



**Monica A. Day**  
President – Institutional Banking



**David C. Kennedy**  
Executive Vice President  
and Chief Information Officer



**W. Arthur Stevens**  
President – Retail Banking



**James M. Outlaw, Jr.**  
Executive Vice President  
and Chief Administrative Officer



**Breck W. Tyler**  
President – Mortgage Services



**Thomas C. Owens**  
Executive Vice President  
and Bank Treasurer



**C. Scott Woods**  
President – Insurance  
and Wealth Management



**Granville Tate, Jr.**  
Executive Vice President,  
Chief Risk Officer,  
General Counsel and Secretary





# Trustmark National Bank

## Regional and Market Executives

### Regional Presidents

William S. Bridges  
Michael D. Fitzhugh  
Aubrey E. Henson, Jr.  
W. Mark Lewis  
Linwood O. McClain  
John D. Sumrall  
John M. Wise

### Region

Houston, Texas  
South Alabama/Mississippi Gulf Coast  
Memphis/North Mississippi  
Central Mississippi  
Central Alabama  
Florida  
Jackson, Mississippi - Metropolitan

### Market Presidents

#### Alabama

Dave Crenshaw, Greenville  
David C. Darby, Montevallo  
Paul J. England, Monroeville  
Steven D. Erickson, Homewood  
Tommy B. Faust, Jr., Mobile/Baldwin County  
Deborah C. Hardee, Brewton  
Robert F. Harwell, Jr., Huntsville/Athens  
James B. Hurst, Opelika  
William V. Lewis, Tuscaloosa  
Charles R. Schaeffer, Eufaula  
R. Wade Seamon, Prattville  
James A. Stewart, Centreville/Selma  
Loyd Todd Tally, Demopolis

#### Florida

Richard T. Johnson, Pensacola  
Stephen J. Holt, Bay County  
Jonathan E. Ochs, Okaloosa and Walton Counties

#### Mississippi

J. Gregory Bennett, Laurel  
Bernard Bridges, Jackson  
Eric C. Brown, Mississippi Gulf Coast  
John O. Cooper, Columbia  
Michael E. Crandall, Canton  
James B. Daly, Madison County

#### Mississippi (*continued*)

Jason A. Douglas, McComb  
Stanley L. Foster, Brookhaven  
Brandon S. Hubbard, Hattiesburg  
Thomas Kendall, Meridian  
Charlie Scott King, Tylertown  
Leonard R. (Ryan) Lee, Vicksburg  
Joe B. Madden, Hazlehurst  
Victor L. Marlar, Corinth  
Matthew R. McCraw, Oxford  
R. Andrew McGahey, Greenville  
Charles R. Russell, Tupelo  
Darrell W. Temple, Magee  
Larry A. Waggoner, Carthage  
Hugh W. Warren IV, Greenwood  
Hal B. Williams, Rankin County  
Bart C. Wise, Columbus

#### Tennessee

Mary L. Barden, Memphis  
John David Douglas, Fayette County

#### Texas

Leonard P. Hein, Southeast Houston  
Christine Petrilla, North Houston  
Travis H. Van Horn, Southwest Houston



## Trustmark National Bank Community Market Advisory Directors

In each of our markets, our advisory directors help us understand the unique needs and challenges of our customers and communities. They are business owners, educators, professionals and civic leaders who take on the challenges of their organizations and communities every day.

### Alabama

#### **Brewton**

**H. C. "Harry" Cecil**  
Program Specialist  
Alabama Technology  
Network

**Broox G. Garrett**  
Attorney  
Thompson, Garrett &  
Hines, L.L.P.

**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, Inc.

**Thomas E. McMillan, Jr.**  
Managing Member  
Longleaf Energy Group, Inc.

**McGowin Miller**  
President  
Miller Relocation Services, LLC

**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  
Rockco Funeral Home

**J.W. Oakley**  
Recruiting Coordinator  
School of Communications  
University of Alabama

**James A. Stewart**  
President  
Trustmark National Bank

#### **Demopolis**

**Gary B. Butler**  
President  
Butler & Company, Inc.

**Johnnie Anderson Shows II**  
Owner  
Jaber, Inc.

**Lloyd Todd Tally**  
President  
Trustmark National Bank

**Mem Stewart Webb**  
Owner  
Webb Realty, Inc.

**Thomas Alvin Williams**  
Partner  
Morgan's Ice

**Dan E. Wilson**  
Owner  
Colony Office Products, Inc.

#### **Eufaula**

**Robert M. Dixon, Jr.**  
Chief Executive Officer  
M.C. Dixon Lumber  
Company, Inc.

**Mo Erkins**  
Military  
(Retired)

**Mary Foy Kirkland**  
President  
Young Johnston &  
Associates, Inc.

**Charles R. Schaeffer**  
President  
Trustmark National Bank

**Joel Smith, Jr.**  
Attorney  
Williams, Potthoff, Williams  
& Smith, L.L.C.

**Robert L. Taylor**  
Owner  
Bobby Taylor Enterprises, Inc.

**Deltonya Warren**  
Assistant Superintendent  
Eufaula City Schools

**Doug Winkleblack**  
Southern Regional Manager  
Alabama Interforest Corp

#### **Greenville**

**Barry E. Boan**  
President  
Boan Contracting Co., Inc.

**Ken Chesser**  
Owner  
KC Land & Cattle Company

**Dave Crenshaw**  
President  
Trustmark National Bank

**P. Richard Hartley**  
Partner  
Hartley & Hickman, P.C.  
Attorneys at Law

**John H. McGowin**  
Owner/President  
McGowin Logging Co., Inc.

**Dexter McLendon**  
Mayor  
City of Greenville

**Allin Whittle**  
Butler County Commissioner

**Warren J. Williamson**  
Attorney  
Williamson & Williamson, LLC  
(Retired)

## **Huntsville**

---

**John R. Bagette, Jr.**  
Attorney and Shareholder  
Sirote & Permutt, P.C.

**Michael R. Hockman**  
Senior Vice President  
Trustmark National Bank

**David A. Hunt**  
Administrator/Owner  
Limestone Health  
Facility, Inc.

**Robert F. Harwell, Jr.**  
President  
Trustmark National Bank

**Babu R. Kahani**  
Manager  
Tennessee Valley OB/GYN  
Clinic, P.C.

**James E. McClary**  
President and Owner  
McClary Tire Company

**Timothy A. Smalley**  
CPA  
Byrd, Smalley & Adams P.C.

**Robert E. Thurber**  
Investor

**Michael E. Underwood**  
CEO  
TriGreen Equipment LLC

## **Mobile/Baldwin County**

**Sumner G. Adams**  
Vice President  
Cash Management/Finance  
Norton Lilly International, Inc.

**Tommy B. Faust, Jr.**  
President – Mobile/Baldwin  
County  
Trustmark National Bank

**Frank McKinley Bell III**  
President  
Marine Rigging, Inc.

**Jacob L. Cunningham**  
Owner/Manager  
Cunningham Delaney  
Construction, LLC

**David A. Dye**  
Chairman and  
Chief Growth Officer  
Computer Programs and  
Systems, Inc. (CPSI)

**Thomas Gross**  
Chief Financial Officer  
C-Sharpe Co., LLC

**H. Ray Hix, Jr.**  
Partner/Manager  
Hix Snedeker Companies, LLC

**Clifton C. Inge, Jr.**  
Chief Executive Officer  
IPC Industries, Inc.

**Harris V. Morrisette**  
President  
China Doll Rice & Beans, Inc.

**Alfred M. Newmann, Jr., MD**  
Physician  
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)

**Dr. Reginald L. Sykes**  
President – Bishop State  
Community College

## **Monroeville**

---

**John J. Ayres III**  
President  
Ayres Forestry, Inc.

**John B. Barnett III**  
Attorney  
Barnett, Bugg, Lee &  
Carter, LLC  
Trustmark National Bank  
(Retired)

**Pete Black**  
Executive  
Pulp & Paper  
(Retired)

**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/Manager  
Vanity Fair Mills, Inc.  
(Retired)

**Ed Lee, DMD**  
Dentist  
(Retired)

**John T. Lee**  
President  
Pilots for Christ, Inc.

**Alex Roberts**  
Photographer  
Alex Roberts Photography  
(Retired)

**Sandy Smith**  
Mayor  
City of Monroeville

## **Montevallo**

---

**David C. Darby**  
President  
Trustmark National Bank

**Philip C. Hubbard**  
Veterinarian  
Countryside Animal Hospital

**Karen Kelly**  
Director of Compensation &  
Benefits  
U.S. Pipe and Foundry  
Company  
(Retired)

**Leroy Lucas, Jr.**  
Owner  
Lelco, Inc.

## **Montgomery**

---

**Kimberly Baker**  
Director of Development  
Valiant Cross Academy

**Darby “Heather”  
Coleman Davis**  
Owner  
Heather Davis &  
Associates, LLC

**George Traweek Dickson**  
President and CEO  
Joe Hudson’s Collision  
Center

**Keary L. Foster**  
President/CEO  
Wealth Management  
Partners, LLC

**Phyllis Ingram**  
Partner/Shareholder  
Carr, Riggs & Ingram, LLC

**Leonard N. Math**  
Partner/Shareholder  
Chambless, Math & Carr, PC  
Attorneys at Law

**Steven L. Reed**  
Mayor  
City of Montgomery

## **Prattville**

---

**John Boutwell**  
Owner  
Boutwell Farms

**J.N. Buckner**  
Partner  
Buckner and Cook, LLC

**Keith Gamble**  
Owner  
FirstGuard, LLC

**David McDowell**  
Partner  
McDowell, Faulk and  
Shirley, LLC

**R. Wade Seamon**  
President  
Trustmark National Bank

## **Selma**

**Tommy Atchison**  
Attorney  
Atchison Injury  
Attorneys, LLC

**Denson Henry**  
Vice President  
Henry Brick Co.

**S. Kirk Johnson**  
Owner  
Oxford Manufacturing, LLC

**Edward T. Livingston**  
Regional President  
Trustmark National Bank  
(Retired)

**Johnny Moss III**  
Director of Marketing &  
College Relations  
Wallace Community  
College - Selma

**James A. Stewart**  
President  
Trustmark National Bank

**William P. Swift III**  
Owner  
Swift Drug Co.

**Abigail Tucker, DMD**  
Owner/Dentist  
Tucker Family Dentistry

**Ira M. Wagoner**  
Accountant  
Edwards and Wilkinson, PC

## **Tallahassee**

**Cecil Mack Daugherty**  
Elmore County  
Commissioner District 2  
Chief of Security  
Russell Lands  
(Retired)

**Gary Fuller**  
Owner  
Fuller Warehouse & Gin, Inc.

**James B. Hurst**  
President  
Trustmark National Bank

**Charles Frank Keith**  
Owner  
Johnson Furniture

**David Lawrence**  
Owner  
Tallahassee Super Foods, Inc.

**Hollis Mann**  
Store Manager  
Tallahassee Super Foods, Inc.

**Jennie Rhinehart**  
Chief Executive Officer  
Community Hospital, Inc.

## **Florida**

### **Emerald Coast**

**Angus G. Andrews, Jr.**  
Real Estate Investor/  
Developer

**Tracy T. Conerly**  
Partner Emeritus  
Carr, Riggs & Ingram, LLC

**Gerald R. Dunkle**  
President  
Sundial Developers, Inc.

**Robert C. McLendon**  
Executive Vice President  
Fisher Brown Bottrell  
Insurance, Inc.

**James (Jay) R. Moody IV**  
CPA/Member  
Warren Averett, LLC

**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

## **Pensacola**

**David Morris Bear**  
Vice President  
The Lewis Bear Company

**Ashton James Hayward III**  
President  
Andrews Research &  
Education Foundation  
of the Andrews Institute

**Richard T. Johnson**  
President  
Trustmark National Bank

**Allison Hill**  
President/CEO  
Lakeview Center  
Senior Vice President  
Baptist Health Care

**Delories Richerson**  
Banker  
(Retired)

## **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 Enterprises, 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.

**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

**Mark Castleberry**  
President  
Castle Properties

**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**  
President  
Corinth Mill Supply

**Ricky R. Stockton**  
Hotel Manager  
S.S.S.S. &P., Inc.

**Kenneth W. Williams**  
President  
Corinth Coca-Cola Bottling  
Works Refreshments, Inc.

### **Greenville**

---

**Paul D. Dees**  
Partner  
Greenland Planting  
Company

**Stephen R. Jernigan**  
Owner  
River City Rehabilitation

**R. Andrew McGahey**  
President  
Trustmark National Bank

**Harley Metcalfe III**  
Investor  
(Retired)

**Steven R. Millwood**  
President  
Mississippi Marine  
Corporation

### **Greenwood**

---

**H. Don Brock, Jr.**  
Partner  
Whittington Brock & Swayze

**Alexander John Malouf III**  
Co-Owner  
The John Richard  
Collection, Inc.

**R.A. Norris**  
President  
S&N Airflow, Inc.

**Hugh W. Warren IV**  
President  
Trustmark National Bank

**Robert L. Upchurch**  
President  
Upchurch Plumbing, Inc.

### **Hattiesburg**

---

**Hugh Bolton**  
Executive Vice President  
Trustmark National Bank  
(Retired)

**Jeff C. Bowman**  
Senior Vice President/  
Chief Administrative Officer  
Cooperative Energy

**Thomas M. Duff**  
Managing Partner  
Southern Tire Mart, LLC

**John M. Fitzpatrick III, MD**  
President and Physician  
Hattiesburg Clinic, PA

**Brandon S. Hubbard**  
President  
Trustmark National Bank

**Linda Kuykendall**  
Vice President  
Commercial Business  
Interiors, Inc.

**W. A. Payne III**  
Chief Executive Officer  
The Payne Companies

**Robert O. Tatum, Jr.**  
Principal/Owner  
CR Properties, LLC

**Robert R. Vardaman**  
Owner and President  
Vardaman Buick-Honda, Inc.

### **Hazlehurst**

---

**Olen C. Bryant, Jr.**  
Attorney  
Bryant & Rutland, PLLC

**Joe B. Madden**  
President  
Trustmark National Bank

**Fred J. McDonnell, MD**  
Physician  
Copiah Medical Associates

**John C. Pyron**  
Co-Owner  
Copiah Forest Products, Inc.  
Copiah Lumber Company, Inc.

**A. Wendell Stringer**  
President  
Stringer Family Funeral  
Services

### **Laurel**

---

**J. Gregory Bennett**  
President  
Trustmark National Bank

**Louis S. Crumbley**  
President  
Crumbley Paper & Food  
Service Co., Inc.

**Linda R. Gavin**  
Associate Executive Director  
of Marketing  
South Central Regional  
Medical Center

**Jerome Harless**  
President  
Flarestack, Inc.  
(Retired)

**Victor Jones, Jr.**  
Salesman  
Mississippi Ag Company

**Rhes V. Low, Sr.**  
Investor  
Low Company, LLC

**Richard L. Yoder, Jr.**  
Attorney  
Gilchrist Sumrall  
Yoder & Boone, PLLC

### **Magee**

---

**Julie Polk Breazeale**  
Chief Executive Officer  
Polk's Meat Products, Inc.

**Jacqueline P. Gordy**  
Secretary-Treasurer  
Pace Oil Company

**Charles Pruitt III, MD**  
Physician  
Magee Medical and Surgical  
Clinic, PLLC

**James H. Stuard, DMD**  
Dental Group of Magee

**Darrell W. Temple**  
President  
Trustmark National Bank

**James Price Wallace**  
Owner and Manager  
River Birch Farm

### **McComb**

---

**Pat H. Brumfield, Jr.**  
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

**Michael Faust, CPA**  
President  
Faust & Associates CPAs, PA

**Craig Haskins**  
President  
Craig Haskins & Associates, Inc.

**Eric S. Lewis, MD**  
Surgeon  
Southwest Mississippi Oral  
& Maxillofacial Surgery, Inc.

**J. Andrew Watson, D.O.**  
President and Medical  
Director  
STATCare Medical Clinics

### **Meridian**

**Cole Cardwell**  
Vice President/  
General Manager  
Structural Steel Services, Inc.

**Tommy E. Dulaney**  
President and  
Chief Executive Officer  
Structural Steel Services, Inc.

**Billy W. Estes**  
President  
Trustmark National Bank  
(Retired)

**Thomas Kendall**  
President  
Trustmark National Bank

**Larkin Kennedy**  
President and CEO  
Rush Health Systems

**Adam Mitchell**  
Chief Executive Officer  
Mitchell Distributing  
Company

**John M. Mitchell, Jr.**  
Owner  
The Mitchell Companies

**C.D. Smith, Jr.**  
Regional Manager  
AT&T Mississippi

### **Tupelo**

**Jay Allen, Ph.D.**  
President  
Itawamba Community  
College

**V.M. Cleveland**  
President  
Tupelo Furniture Market

**Johnny L. Crane II**  
President  
F.L. Crane & Sons, Inc.

**Carlyle S. Harris, Jr.**  
General Partner  
Harris Holdings LP

**D. Colin Maloney**  
President  
Century Construction  
Group, Inc.

**Charles R. Russell**  
President  
Trustmark National Bank

**David S. Talton, MD**  
President  
Cardiothoracic Surgery  
Clinic of North Mississippi

### **Tylertown**

**Timothy O. Jones**  
Assistant District Attorney  
14th Judicial District

**Steven L. Kennedy**  
Owner  
Tylertown Sports Center

**Charlie Scott King**  
President  
Trustmark National Bank

**Rob Loper, DVM**  
Veterinarian  
Tylertown Animal Hospital

**I. Conrad Mord II**  
Attorney  
Mord Law Firm

**J. Keith Speed, DO**  
Doctor of Osteopathy  
William Carey University

### **Vicksburg**

**Ronald L. Andrews, Sr.**  
President  
Vicksburg Insurance  
Agency, Inc.

**Robert R. Bailess**  
Partner  
Bailess & Rector, LLP

**W. Briggs Hopson III**  
Partner  
Teller, Hassell & Hopson, LLP

**Donald Jarratt**  
Managing Partner  
Jarratt Properties, LLC

**Leonard R. (Ryan) Lee**  
President  
Trustmark National Bank

**Samuel L. Pierce, MD**  
Partner  
Medical Associates of  
Vicksburg PLLC

**James O. Smith III**  
President  
Big River Shipbuilders, Inc.

**Patrick R. Smith**  
President  
Yazoo River Towing, Inc.  
President  
Vicksburg Plant Food, Inc.

**Howard C. (Charles) Waring, Jr.**  
Sales Manager  
Waring Oil Company, LLC

## **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



