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

FORM 8-K
CURRENT REPORT

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

Date of report (Date of earliest event reported): **October 30, 2020**

BANK OZK

(Exact name of registrant as specified in its charter)

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

18000 Cantrell Road, Little Rock, Arkansas	**72223**
(Address of principal executive offices)	(Zip Code)

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

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

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

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

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

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

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

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

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

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

Emerging growth company ☐

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

Item 7.01 Regulation FD Disclosure

Bank OZK (the "Company") has updated its Investor Presentation to reflect Third Quarter 2020 financial information and other data. A copy of the Company's Investor Presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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

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

Cautionary Statements Regarding Forward-Looking Information

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

Item 9.01 Financial Statements and Exhibits

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

99.1 Bank OZK Investor Presentation (October 2020)

SIGNATURES

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

BANK OZK

Date: October 30, 2020	By: /s/ Greg McKinney
	Name: Greg McKinney
	Title: Chief Financial Officer

EXHIBIT INDEX

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

Exhibit 99.1

Bank OZK

Nasdaq: OZK | October 2020

Forward-Looking Information

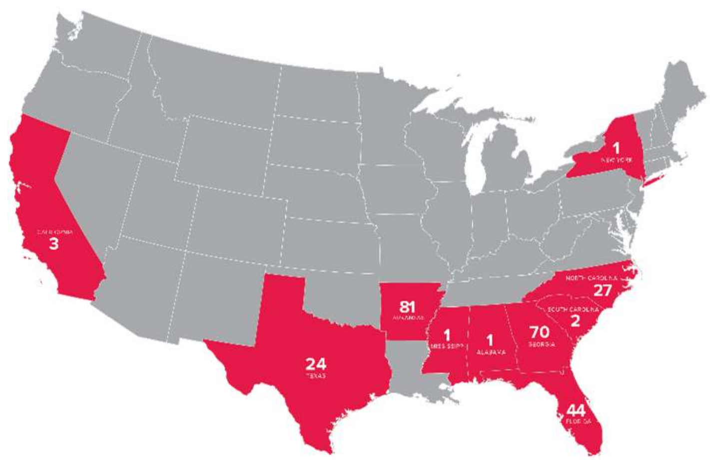
This presentation and other communications by Bank OZK (the “Bank”) include certain “forward-looking statements” regarding the Bank’s plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future that are intended to be covered by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management’s expectations as well as certain assumptions and estimates made by, and information available to, management at the time. Those statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to: potential delays or other problems implementing the Bank’s growth, expansion and acquisition strategies, including delays in identifying satisfactory sites, hiring or retaining qualified personnel, obtaining regulatory or other approvals, obtaining permits and designing, constructing and opening new offices or relocating, selling or closing existing offices; the ability to enter into and/or close additional acquisitions; the availability of and access to capital; possible downgrades in the Bank’s credit ratings or outlook which could increase the costs or availability of funding from capital markets; the ability to attract new or retain existing or acquired deposits or to retain or grow loans, including growth from unfunded closed loans; the ability to generate future revenue growth or to control future growth in non-interest expense; interest rate fluctuations, including changes in the yield curve between short-term and long-term interest rates or changes in the relative relationships of various interest rate indices; the potential impact of the proposed phase-out of LIBOR or other changes involving LIBOR; competitive factors and pricing pressures, including their effect on the Bank’s net interest margin or core spread; general economic, unemployment, credit market and real estate market conditions, and the effect of such conditions on the creditworthiness of borrowers, collateral values, the value of investment securities and asset recovery values; changes in legal, financial and/or regulatory requirements; recently enacted and potential legislation and regulatory actions and the costs and expenses to comply with new and/or existing legislation and regulatory actions, including those in response to the coronavirus (COVID-19) pandemic such as the Coronavirus Aid, Relief and Economic Security Act and any similar or related rules and regulations; changes in U.S. government monetary and fiscal policy, including any changes that result from the upcoming elections in November; DFIC special assessments or changes to regular assessments; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity; the impact of failure in, or breach of, our operational or security systems or infrastructure, or those of third parties with whom we do business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Bank or its customers; natural disasters or acts of war or terrorism; the adverse effects of the ongoing global COVID-19 pandemic, including the magnitude and duration of the pandemic and actions taken to contain or treat COVID-19, on the Bank, the Bank’s customers, the global economy and financial markets; international or political instability; impairment of our goodwill or other intangible assets; adoption of new accounting standards, including the effects from the adoption of the current expected credit loss (“CECL”) methodology on January 1, 2020, or changes in existing standards; and adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions or rulings as well as other factors identified in this communication or as detailed from time to time in our public filings, including those factors described in the disclosures under the headings “Forward-Looking Information” and “Item 1A. Risk Factors” in our most recent Annual Report on Form 10-K for the year ended December 31, 2019 and our quarterly reports on Form 10-Q. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements. The Bank disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

Bank OZK (Nasdaq: OZK) – At a Glance

Financial Highlights*

▪ Total assets	$26.9 billion
▪ Total loans	$19.4 billion
▪ Total deposits	$21.3 billion
▪ Total equity	$ 4.2 billion
▪ 9M20 Net Interest Margin	3.79%
▪ 9M20 Efficiency Ratio	42.4%
▪ 9M20 Net Charge-off Ratio	0.16%

254 Offices Across 10 States*



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

- Providing **excellent service to our customers**
- Maximizing **long-term shareholder value**
- Being an **employer of choice**
- Being the **best bank for regulators**

* *As of September 30, 2020. Ratios for interim periods annualized for actual days.*

Bank OZK

COVID-19 Pandemic Response

Our exceptional team continues to implement our long-standing pandemic plan, while focusing on our employees, customers and communities.

Employees

- Adopted a new COVID-19 paid leave policy
- Quickly adapted our technology to support over 900 team members working from home or other remote locations
- Reallocated resources between departments to account for rapidly-changing business needs

Customers

- Redesigned customer / branch interactions to maximize social distancing while continuing to provide quality personal service
- Expanded customer care center hours
- Enhanced our online CD-opening process
- Enhanced our mobile banking platform

Communities

- Provided loans under the SBA's Paycheck Protection Program, which as of September 30, 2020, we had 6,352 loans outstanding with a balance of approximately $464 million
- Donated $220,000 supporting 25 food banks throughout our footprint and providing over 1,000,000 meals

Disaster Relief Loan Program

	RESG		Community Bank		Indirect Lending		Purchased Loans		TOTAL	
	#	$ Millions	#	$ Millions	#	$ Millions	#	$ Millions	#	$ Millions
Deferral Expired	1	$ 97	1,220	$ 484	931	$ 104	726	$ 109	2,878	$ 794
On Deferral at 9/30/20										
Original Deferral	9	309	89	65	84	7	54	26	236	406
Secondary Deferral	-	-	119	121	142	15	86	9	347	144
Total On Deferral at 9/30/20	9	$ 309	208	$ 185	226	$ 22	140	$ 35	583	$ 550

During the first and second quarters of 2020, and continuing in the quarter just ended, we implemented our disaster relief loan program, which, as of September 30, 2020, had provided short-term payment deferrals on 3,461 loans totaling $1.34 billion, or approximately 6.9% of our balance of total loans. As of September 30, 2020, the pandemic deferrals had expired for 2,878 loans with a total outstanding balance of $794 million. We had 583 loans totaling $550 million, or approximately 2.8% of our balance of total loans, that remained in a 1st or 2nd deferral at September 30, 2020.

"Teamwork Rocks!" is a core tenet of Bank OZK, and this has never been more evident than during the COVID-19 pandemic.

Bank OZK

Key Investment Considerations

Asset Quality	Profitability	Diversification & Growth	Liquidity & Capital
Maintaining excellent asset quality through disciplined application of our established credit standards is always our primary focus.	Our profitability is powered by our high-quality portfolio of earning assets and an efficiency ratio among the industry's best.	Our loan portfolio is broadly diversified, both by geography and product type, and is the fundamental driver of our earning asset growth.	We maintain diverse and abundant sources of liquidity and have one of the strongest capital positions among the top-100 U.S. banks.

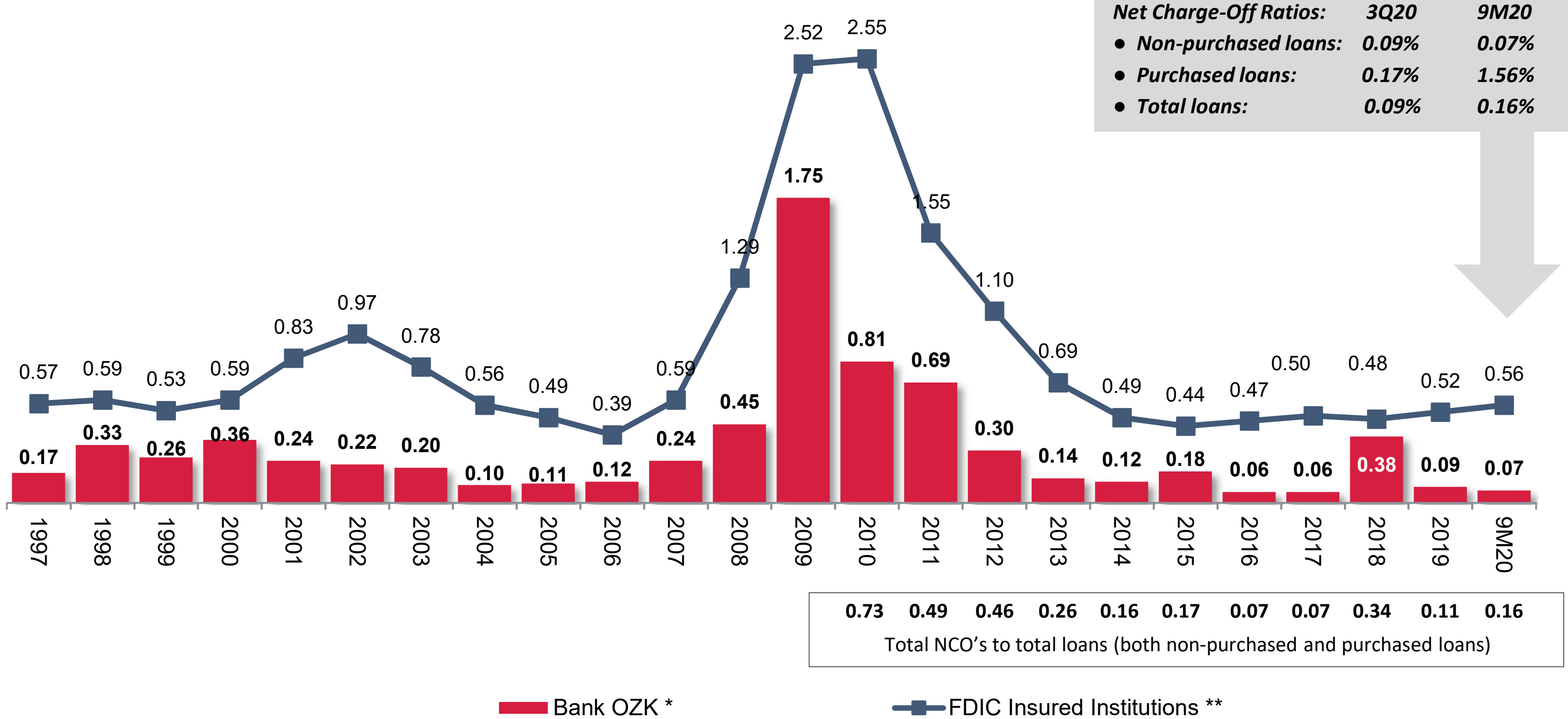
Bank OZK seeks to maximize long-term shareholder value through growth in earning assets, deposits, capital, and profitability in a manner consistent with safe, sound and prudent banking practices.

Bank OZK

Asset Quality Consistently Better than the Industry Average

Net Charge-Off Ratio (%)
(All data annualized where appropriate)

Net Charge-Off Ratios:	*3Q20*	*9M20*
● *Non-purchased loans:*	*0.09%*	*0.07%*
● *Purchased loans:*	*0.17%*	*1.56%*
● *Total loans:*	*0.09%*	*0.16%*



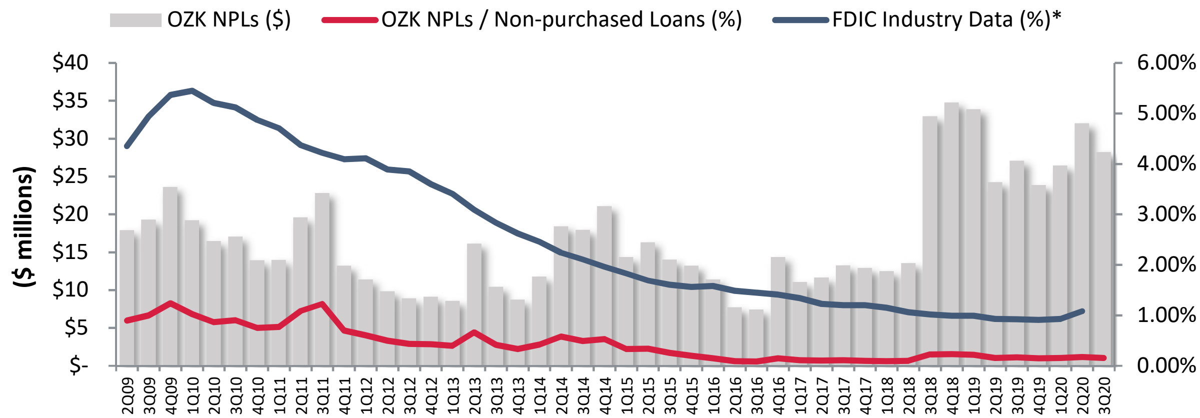
Since going public in 1997, our annual net charge-off ratio has averaged approximately one third of the industry's net charge ratio, and has been better than the industry in EVERY year.

** Bank OZK's data in bar graph excludes purchased loans and net charge-offs related to such loans.*
*** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated second quarter 2020. Annualized when appropriate.*

Bank OZK

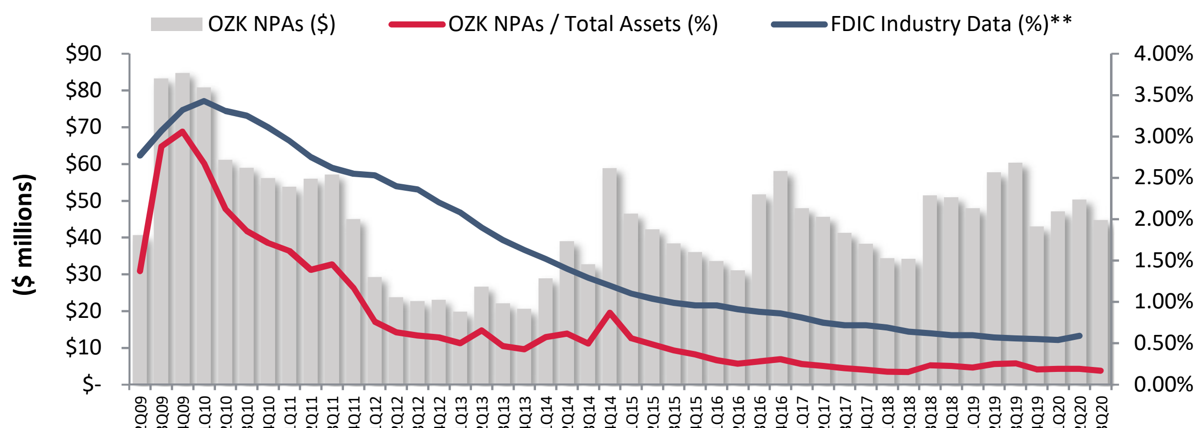
Our Favorable Ratios of Nonperforming Loans and Nonperforming Assets Provide Meaningful Data Points on Our Excellent Asset Quality

Nonperforming Non-purchased Loans ("NPLs")



** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated second quarter 2020. Percent of Loans Noncurrent is the percentage of loans that are past due 90 days or more or that are in nonaccrual status.*

Nonperforming Assets ("NPAs"), Excluding Purchased Loans



*** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated second quarter 2020. Noncurrent assets plus other real estate owned to assets (%).*

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

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

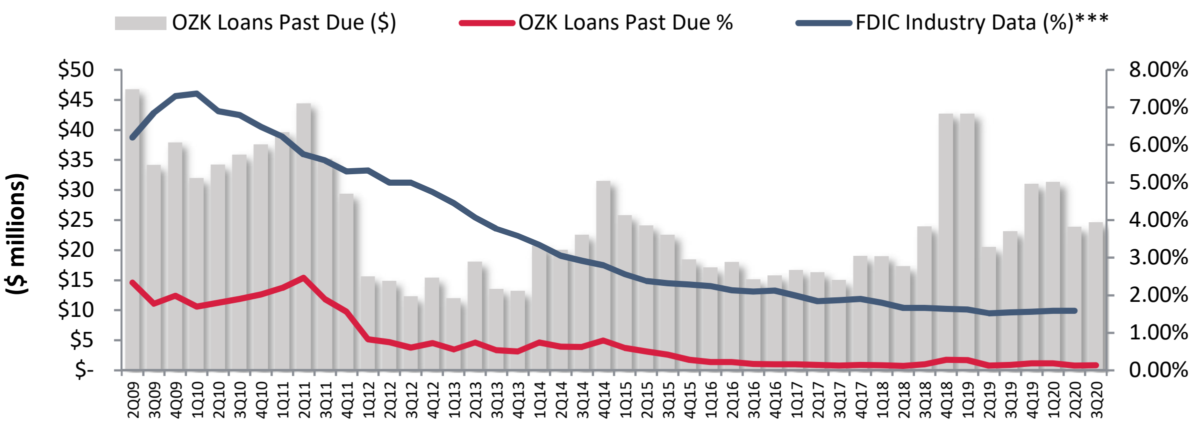
NPLs were just $28 million, or 0.15% of total non-purchased loans, at 9/30/20.

NPAs, which include NPLs and foreclosed assets, were just $45 million, or 0.17% of total assets, at 9/30/20.

Bank OZK

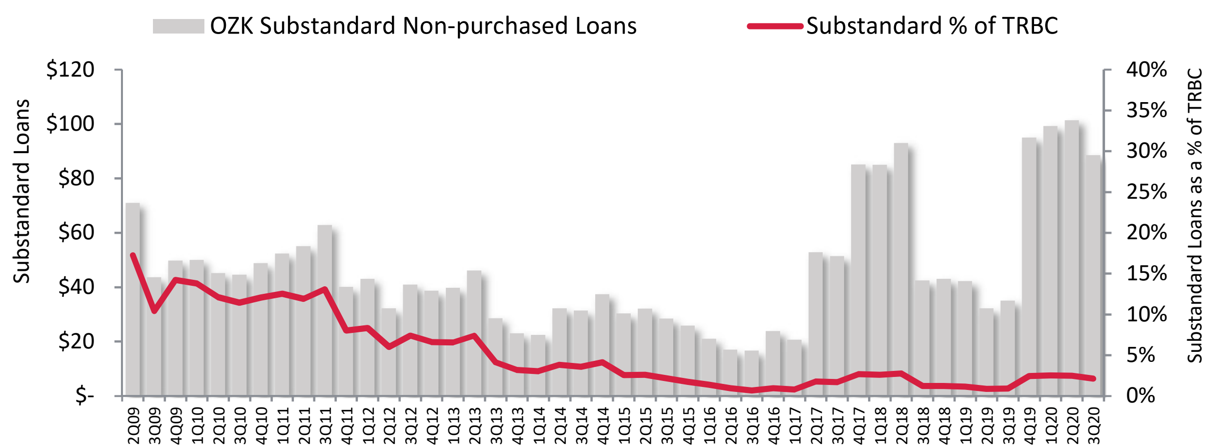
Our Favorable Ratios for Loans Past Due and Substandard Non-purchased Loans Provide Additional Data Points on Our Excellent Asset Quality

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



**** Note: Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated second quarter 2020. Percent of Loans Noncurrent + Percent of Loans 30-89 Days Past Due.*

Substandard Non-purchased Loan Trends ($ millions)



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

Non-purchased loans past due, including past due nonaccrual non-purchased loans, were just $25 million, or 0.13% of total non-purchased loans, at 9/30/20.

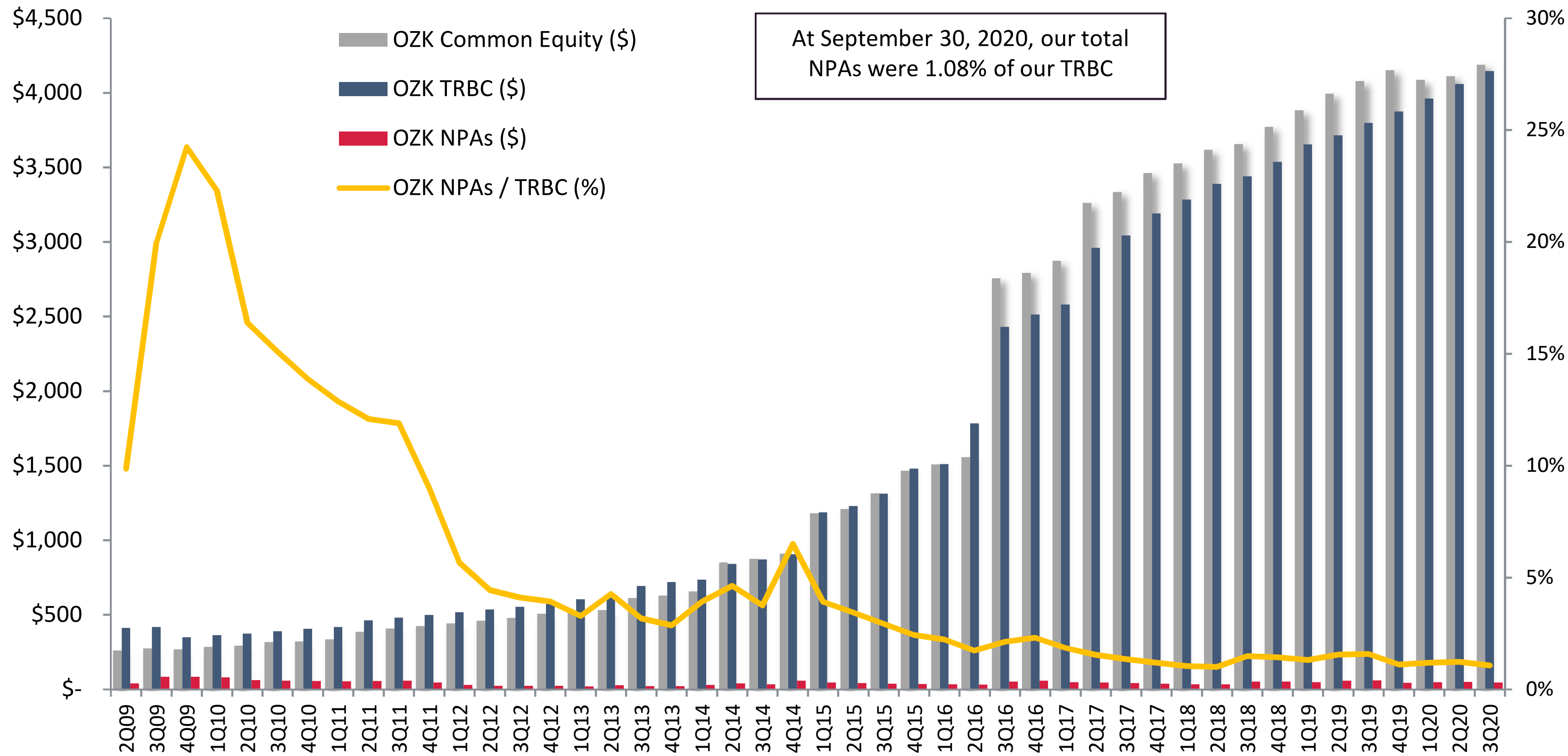
Our dollar volume of non-purchased loans designated as being in the "Substandard" category of our credit quality indicators has remained favorable.

Our ratio of substandard non-purchased loans as a percentage of our total risk-based capital ("TRBC") at September 30, 2020 remained at a low level of 2.14%.

Bank OZK

Long-term Trends in Capital and NPAs

($ millions)

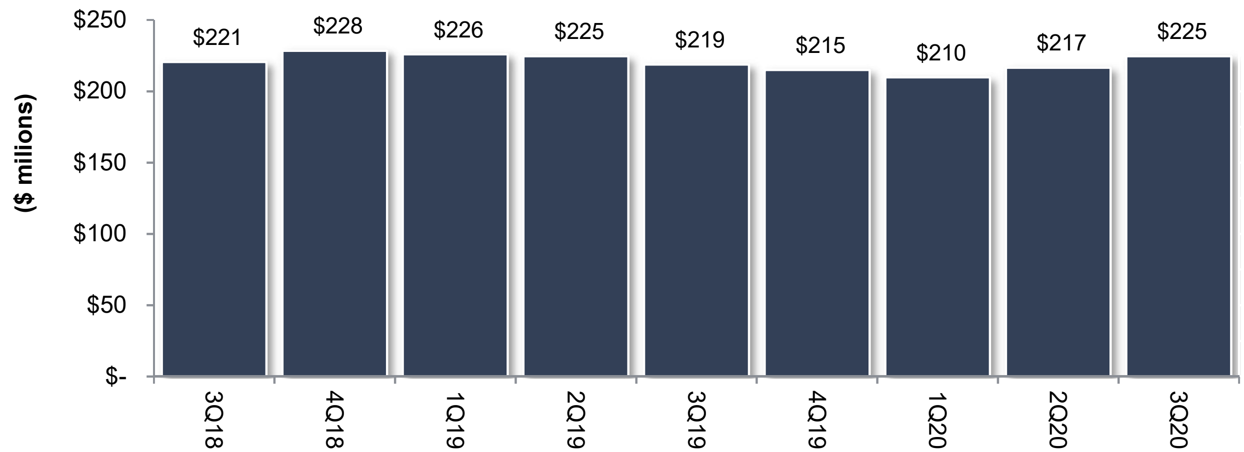


We have had tremendous growth in our common equity and TRBC over the last 11 years, while our ratio of total NPAs / TRBC has declined to a relatively nominal level.

Bank OZK

Net Interest Income Is Our Largest Category of Revenue

- Our net interest income is affected by many factors, including our volume and mix of earning assets; our volume and mix of deposits and other liabilities; our net interest margin; our core spread, which is how we describe the difference between our yield on non-purchased loans and our cost of interest-bearing deposits ("COIBD"); and other factors.
- As reflected below, for the second consecutive quarter, our net interest income increased compared to the immediately preceding quarter.
- Net interest income for the third quarter of 2020 was $224.7 million, an increase of 2.7% from $218.8 million in the third quarter of 2019 and it was the first year-over-year increase in six quarters.
- Net interest income for the first nine months of 2020 was $651.0 million, a decrease of 2.7% from $669.2 million in the first nine months of 2019.



We are cautiously optimistic regarding the potential to continue to improve our core spread and to stabilize or improve our net interest margin in coming quarters.

Bank OZK

Loans Are Our Largest Category of Earning Assets

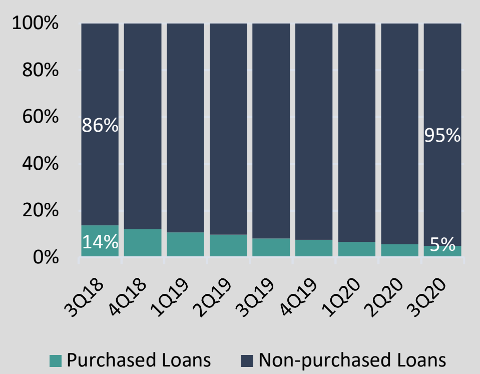
Loan Portfolio Overview

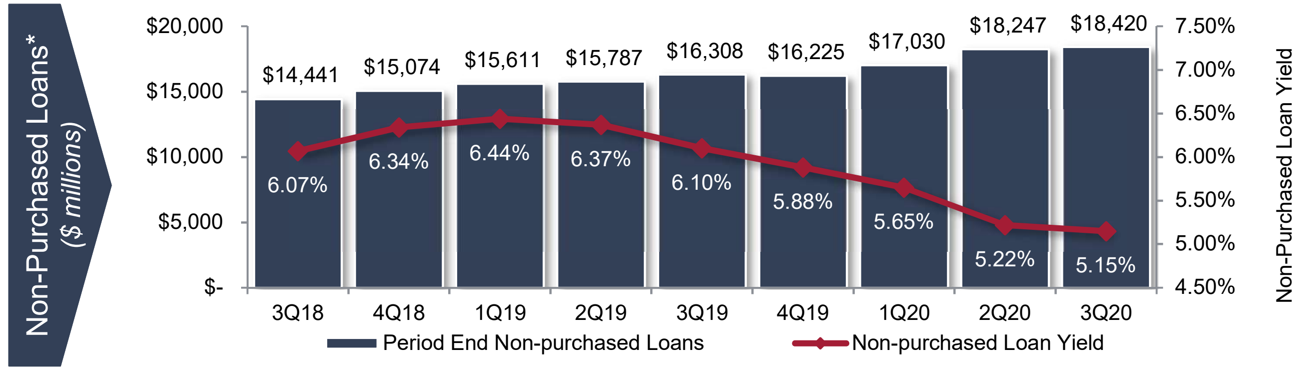
Our loan portfolio is the largest contributor to our net interest income. Reductions in the Fed Funds Target Rate, among other factors, have reduced our loan yields in recent quarters.

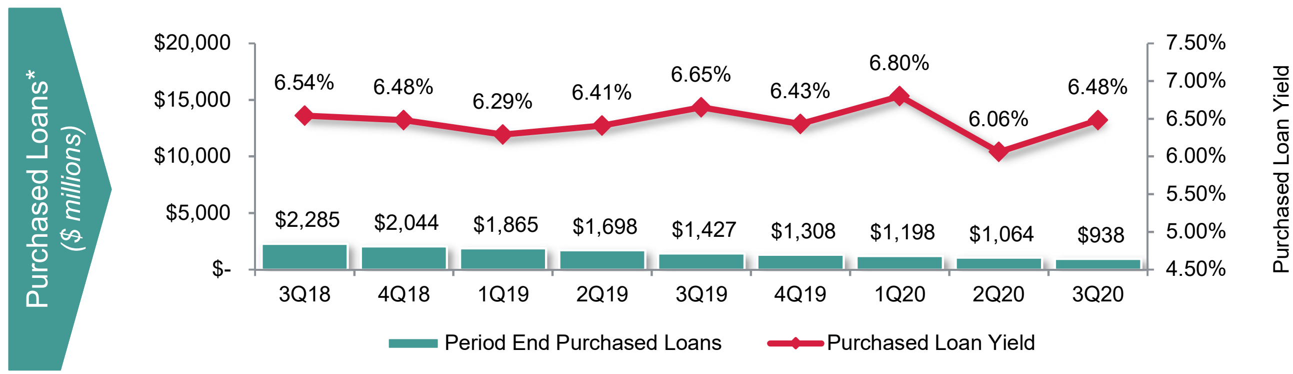
Non-purchased loans accounted for 75.0% of our average earning assets and 94.8% of our average total loans in the quarter just ended.

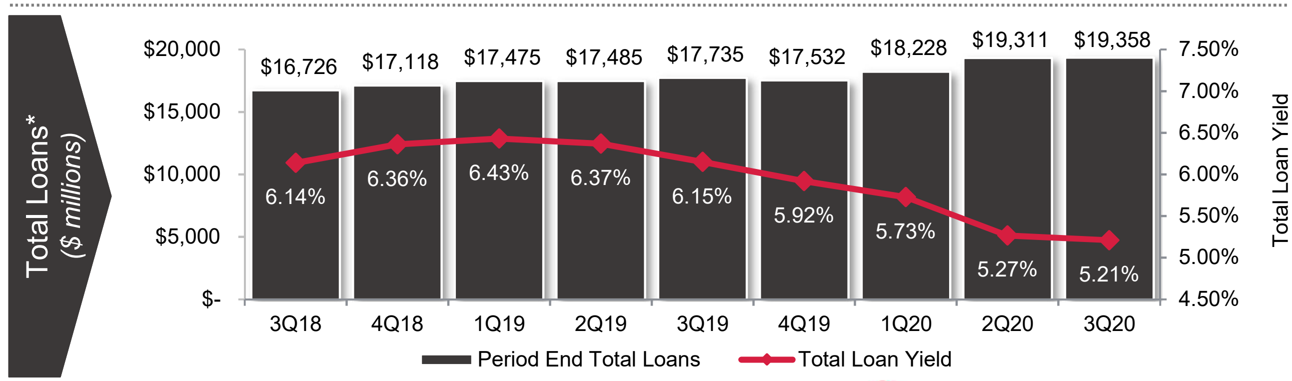
Purchased loans, accounted for 4.1% of our average earning assets and 5.2% of our average total loans in the quarter just ended.

The mix of non-purchased loans and purchased loans as a % of our total loan portfolio over the last nine quarters is illustrated below.









Bank OZK

** Period End Totals*

Variable Rate Loans and Their Floors

Funded Balance of Variable Rate Loan Indexes

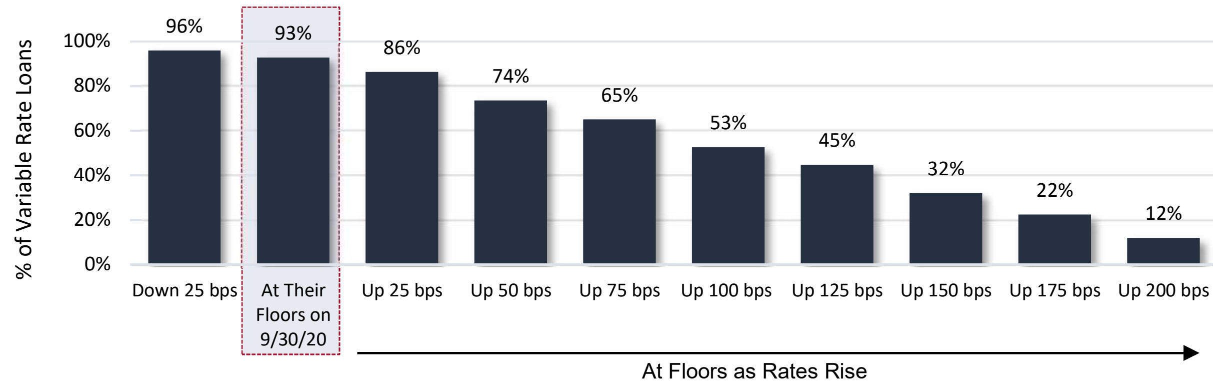
At September 30, 2020, 76% of our funded balance of non-purchased loans and 36% of our funded balance of purchased loans had variable rates.

As shown below, at September 30, 2020, 80.7% of our total funded balance of variable rate loans were tied to 1-month LIBOR, 1.8% were tied to 3-month LIBOR and 16.0% were tied to WSJ Prime.

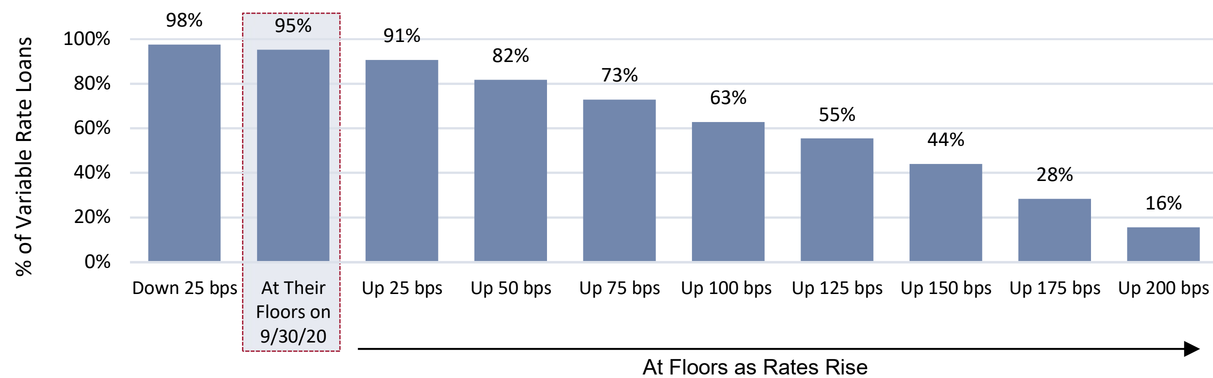
% of our variable rate portfolio tied to various indexes as of September 30, 2020

	1M LIBOR	3M LIBOR	WSJ Prime	Other
Non-purchased	82.2%	1.8%	15.0%	1.0%
Purchased	17.2%	0.0%	54.0%	28.8%
Total	80.7%	1.8%	16.0%	1.5%

Summary of Funded Balance of Total Variable Rate Loans



Summary of Total Commitment of Total Variable Rate Loans



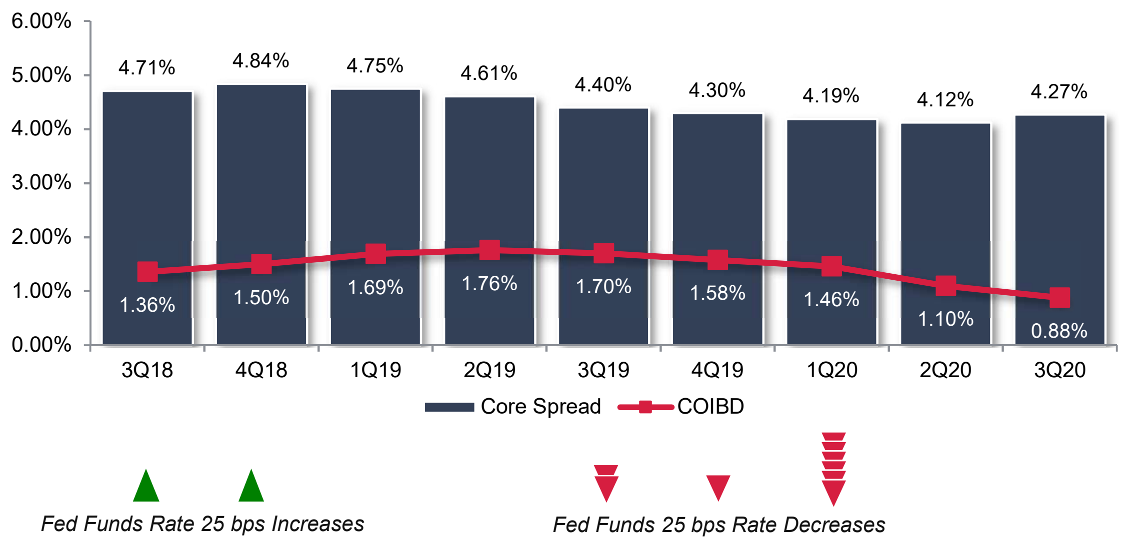
At September 30, 2020, 98% of our funded variable rate loans (non-purchased and purchased) had floor rates. As of September 30, 2020, 93% of the funded balance of total variable rate loans and 95% of the total commitments of variable rate loans were at their floors. The volume of our funded balance and our total commitments, respectively, of total variable rate loans that would be at their floors with future rate moves, either up or down, is illustrated above.

Bank OZK

COIBD and Our Core Spread

- During the quarter just ended, we were able to reverse the declining trend in core spread as a result of continued reductions in our COIBD.
- Specifically, during the quarter our core spread increased 15 bps as our COIBD decreased 22 bps, more than offsetting the seven basis point decrease in our yield on non-purchased loans.

COIBD and Core Spread – Last Nine Quarters



Time Deposit Maturity Schedule *($ in millions)*

		Time Deposits	Wtd. Avg. Rate at 9/30/2020
4Q20	$	2,237	1.58%
1Q21		1,621	1.22%
2Q21		2,999	1.16%
3Q21		1,774	0.92%
4Q21 & Beyond		1,163	0.93%
Total	**$**	**9,794**	**1.19%**
New and Renewed Time Deposits in September 2020	**$**	**387**	**0.74%**

We expect our COIBD will continue to decrease over the next several quarters, which we believe will allow us to continue to improve our core spread.

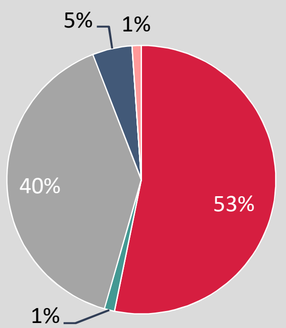
Bank OZK

Investment Securities Are Our Second Largest Category of Earning Assets

Investment Securities Portfolio Overview

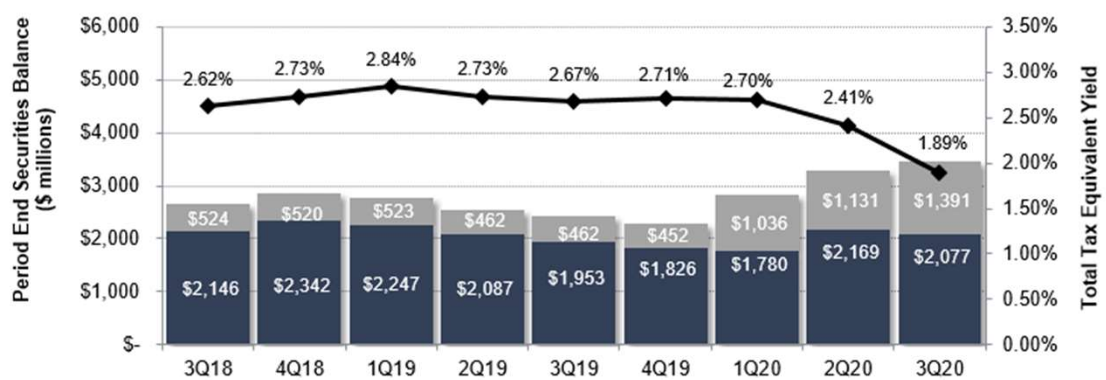
As of September 30, 2020

PORTFOLIO HIGHLIGHTS – *($000's)*	
Book Value	$3,468,243
# Securities	731
Average Size (Book)	$4,745
Average Life	2.03
Average Life +300 bps	5.98
% Price change +100	-1.95%
% Price change +300	-5.42%
Effective Duration	1.75
Effective Convexity	-0.61



- Our investment securities portfolio is mainly focused on highly liquid, short-duration (i) government agency mortgage-backed securities ("Agency MBS") and (ii) municipal securities, which are funded by excess cash and deposits above those needed to fund loan growth. Due to the high quality and short duration of these securities, their yields are dilutive to some of our performance ratios, however, the holdings enhance on-balance sheet liquidity and liquidity ratios.
- During the third quarter and first nine months of 2020, our investment securities portfolio increased $0.17 billion and $1.19 billion, respectively.
- Based on our purchases in the quarter just ended, which resulted in an increase in the outstanding balances of our securities portfolio and a reduction in the average yield, we estimate the tax equivalent yield on our portfolio for the fourth quarter of 2020 will be between approximately 1.70% and 1.80%. Of course, additional purchases, unexpected calls or repayments and a variety of other factors may cause our actual results to differ materially from this expected range.

Investment Portfolio Loan Balances and Yields – Last Nine Quarters

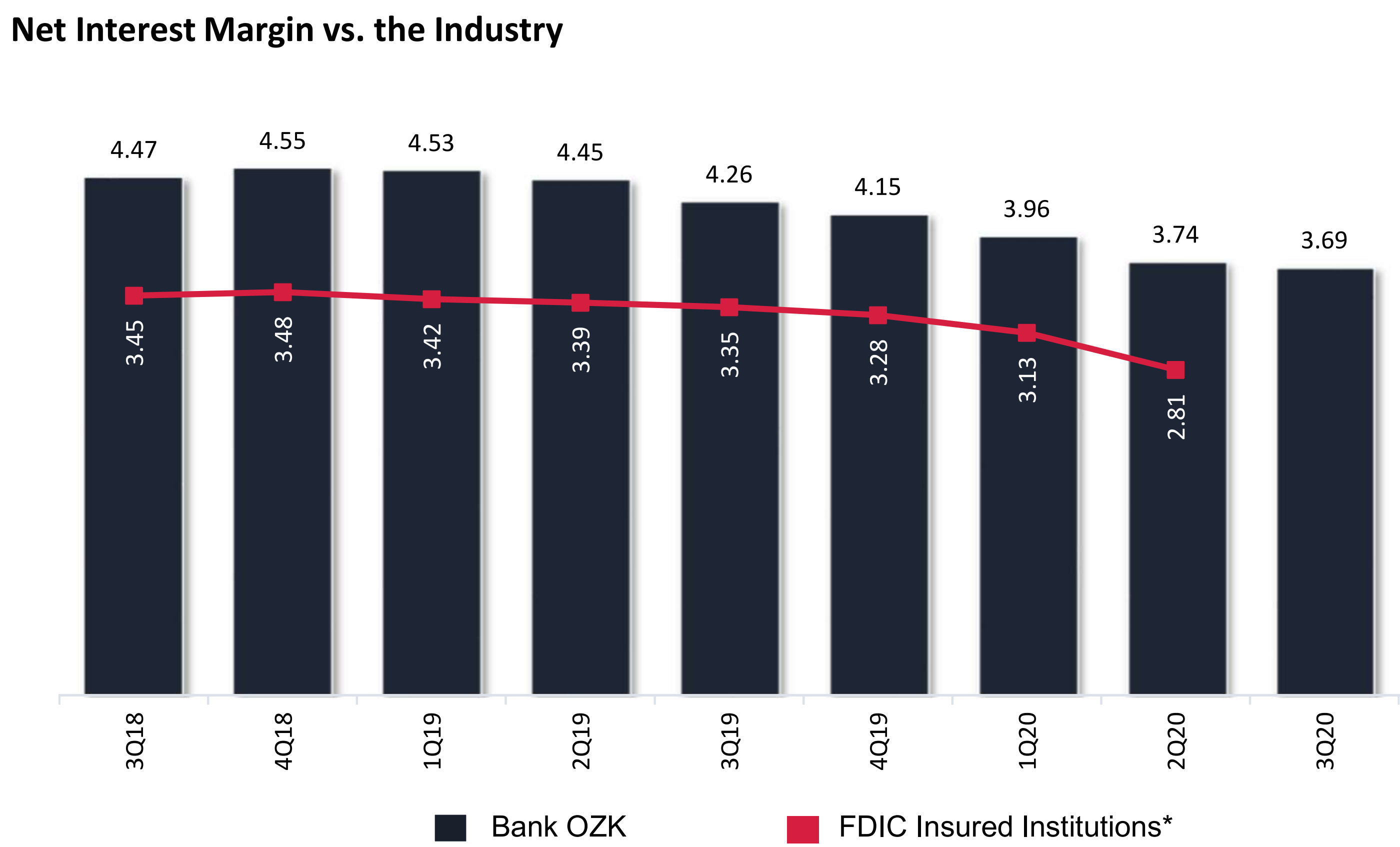


	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20
Modified Duration*	3.87	3.54	3.38	3.15	3.01	3.05	2.04	1.98	1.75
Convexity*	-0.20	-0.23	-0.37	-0.38	-0.41	-0.37	-0.51	-0.56	-0.61

Taxable | Tax-exempt | Total Tax Equivalent Yield

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

Net Interest Margin Trends



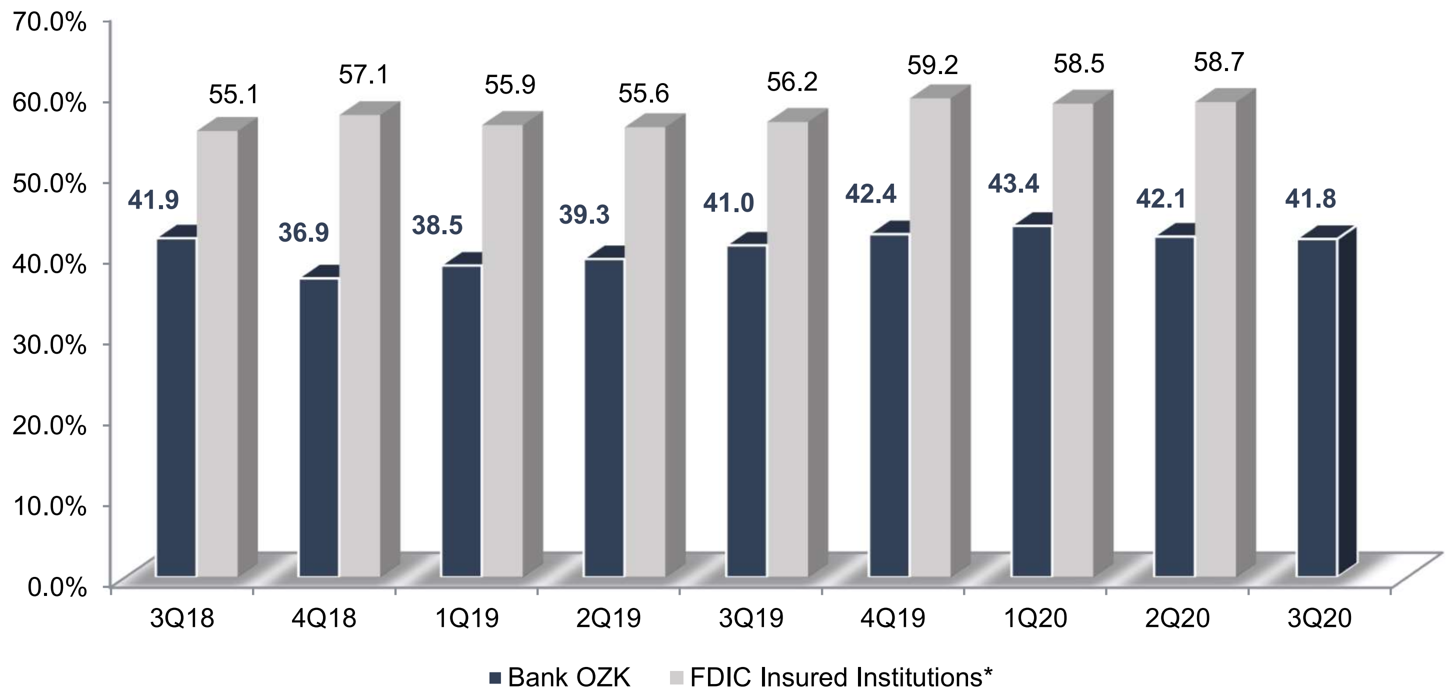
Our net interest margin has been consistently better than the industry average, and was 93 basis points better in the 2nd quarter of 2020. We are cautiously optimistic regarding the potential to continue to improve our core spread and to stabilize or improve our net interest margin in coming quarters.

** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated 2nd quarter 2020.*

Bank OZK

Efficiency Ratio Trends

Efficiency Ratio (%) vs. the Industry



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

** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last updated second quarter 2020.*
*** Data from S&P Global Market Intelligence.*

BankOZK

Earning Asset Growth Engines & Diversification

Bank OZK

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

Portfolio Importance

RESG Loans at September 30, 2020 accounted for:

- 62% of our funded non-purchased loans
- 89% of our unfunded closed loans
- 70% of our total funded and unfunded balances of non-purchased loans

RESG Business Model Reduces Credit Risk

- We are the sole senior secured lender giving us the lowest risk position in the capital stack
- Our transactions typically include some combination of four important factors:
  - Strong & capable sponsors, preferred equity and mezz debt providers
  - Marquee projects
  - Low leverage with substantial equity and mezz debt (equity relative to senior secured position)
  - Defensive loan structure providing substantial protection to the bank
- Over RESG's 17+ year history, asset quality has been excellent with a weighted average annual net charge-off ratio (including OREO write-downs) of only 12 basis points

Portfolio Statistics – as of September 30, 2020

Total funded balance	$11.33 Billion
Total funded & unfunded commitment	$21.79 Billion
Loan-to-cost ("LTC") ratio	50.0% *
Loan-to-value ("LTV") ratio	42.0% *

**Weighted average; assumes all loans are fully funded; LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*

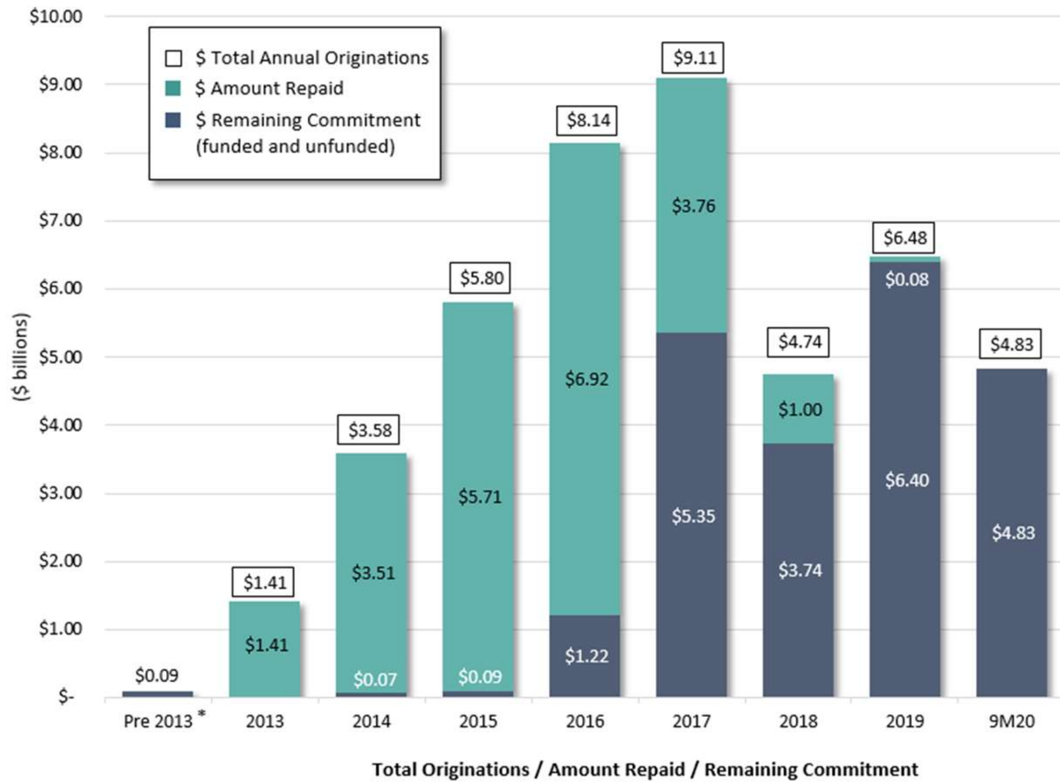
RESG's Life of Loan Focus

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

Bank OZK

Recent Trends in RESG Loan Originations and Repayments

The table below illustrates the typical cadence of RESG loan originations and repayments and shows the amount of each year's originations which have been repaid and the amount of each year's originations which remain outstanding, both funded and unfunded, as of September 30, 2020.



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

Quarterly RESG Repayments ($ billions)

	Q1	Q2	Q3	Q4	Total*
FY2016	$0.21	$0.41	$0.69	$0.48	$1.79
FY2017	$0.57	$0.98	$0.87	$1.45	$3.86
FY2018	$0.79	$1.40	$1.52	$1.11	$4.82
FY2019	$1.13	$1.54	$1.34	$1.66	$5.67
FY2020	$1.00	$0.69	$0.65		$2.34

**9M20 Not Annualized*

RESG loan repayments were $0.65 billion in the quarter just ended, which was below the quarterly repayment volume experienced in the previous 13 quarters. RESG loan repayments for the first nine months of 2020 were $2.34 billion. We expect RESG loan repayments to return to more typical levels in the fourth quarter of 2020 and most future quarters, and RESG loan repayments in 2021 will likely be above the level we achieved in 2019. The level of repayments may vary substantially from quarter-to-quarter and may have an outsized impact in one or more quarters.

Quarterly RESG Originations ($ billions)

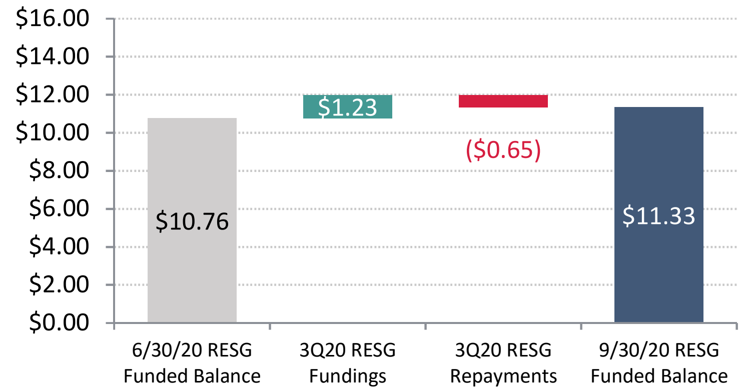
	Q1	Q2	Q3	Q4	Total*
FY2016	$1.81	$1.98	$1.79	$2.56	$8.14
FY2017	$2.30	$2.04	$2.21	$2.56	$9.11
FY2018	$1.00	$1.19	$1.47	$1.08	$4.74
FY2019	$1.86	$1.15	$2.03	$1.44	$6.48
FY2020	$1.76	$1.67	$1.40		$4.83

**9M20 Not Annualized*

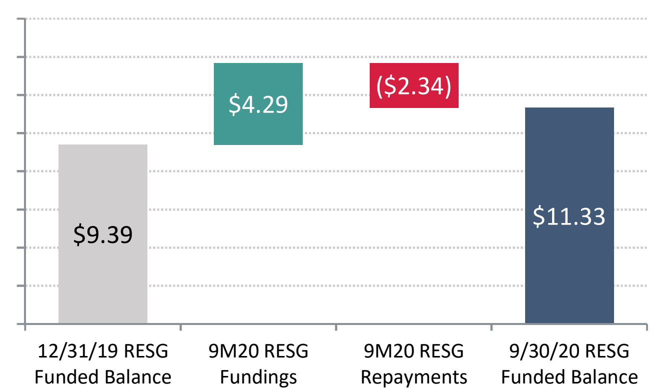
Changes in the Funded Balance of RESG Loans and Our Total Unfunded Balance for the Third Quarter of 2020 and First Nine Months of 2020

Activity in RESG Funded Balances *($ billions)*

3rd Quarter of 2020

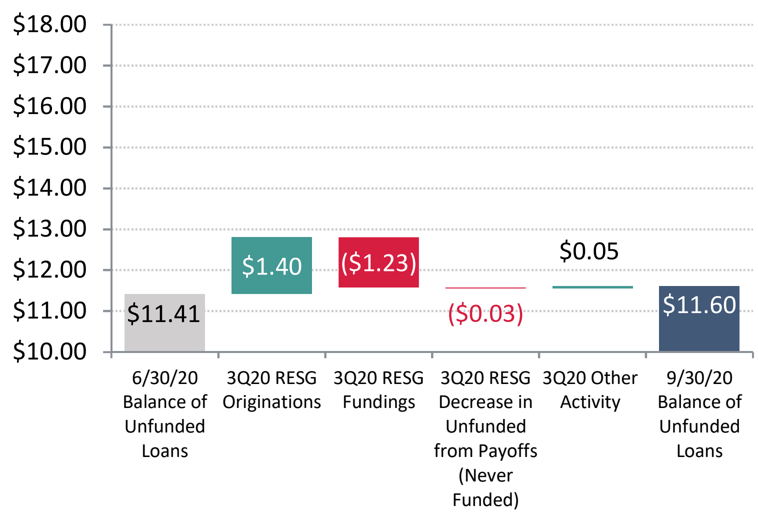


First Nine Months of 2020

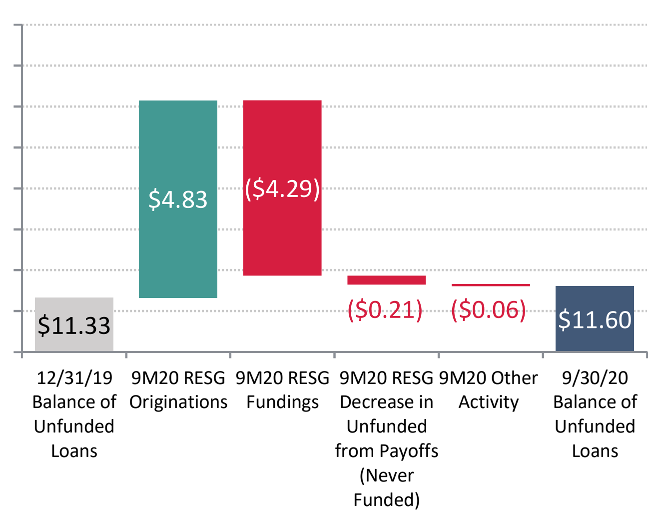


Activity in Total Unfunded Balances *($ billions)*

3rd Quarter of 2020



First Nine Months of 2020



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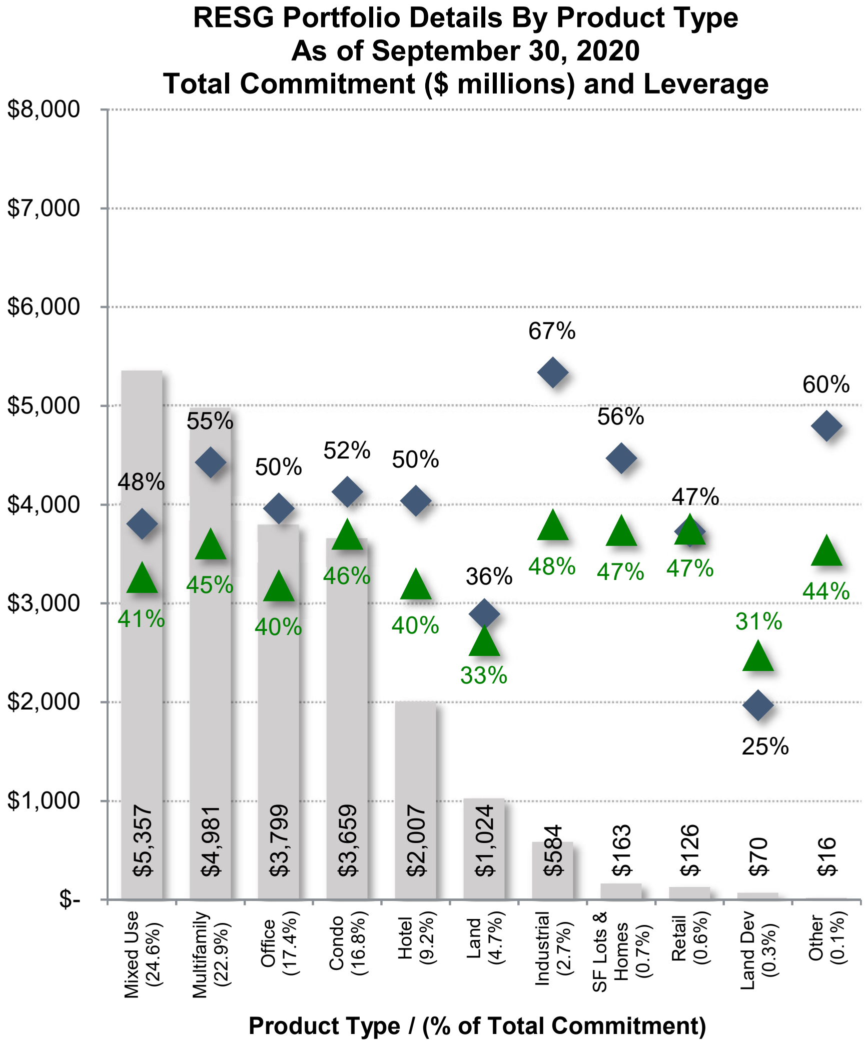
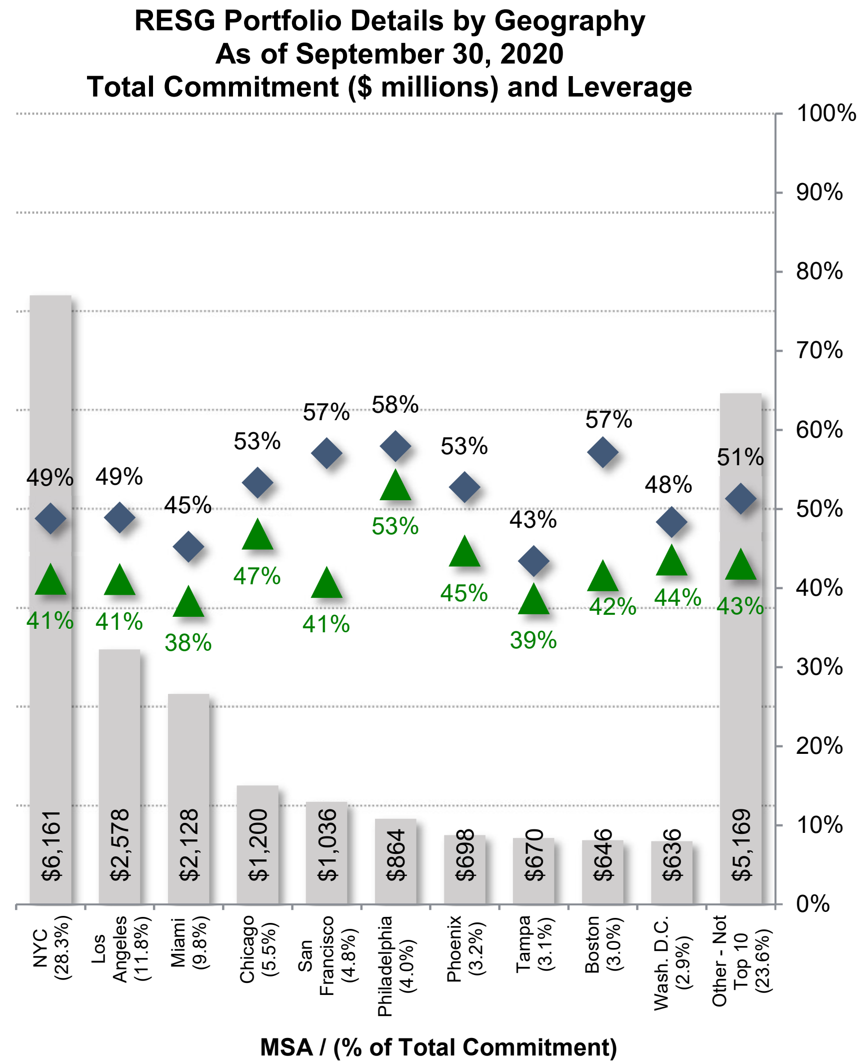
RESG's Nationwide Influence Across Multiple Product Types Provides Exceptional Portfolio Diversification





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

** Assumes all loans are fully funded; LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*

Bank OZK

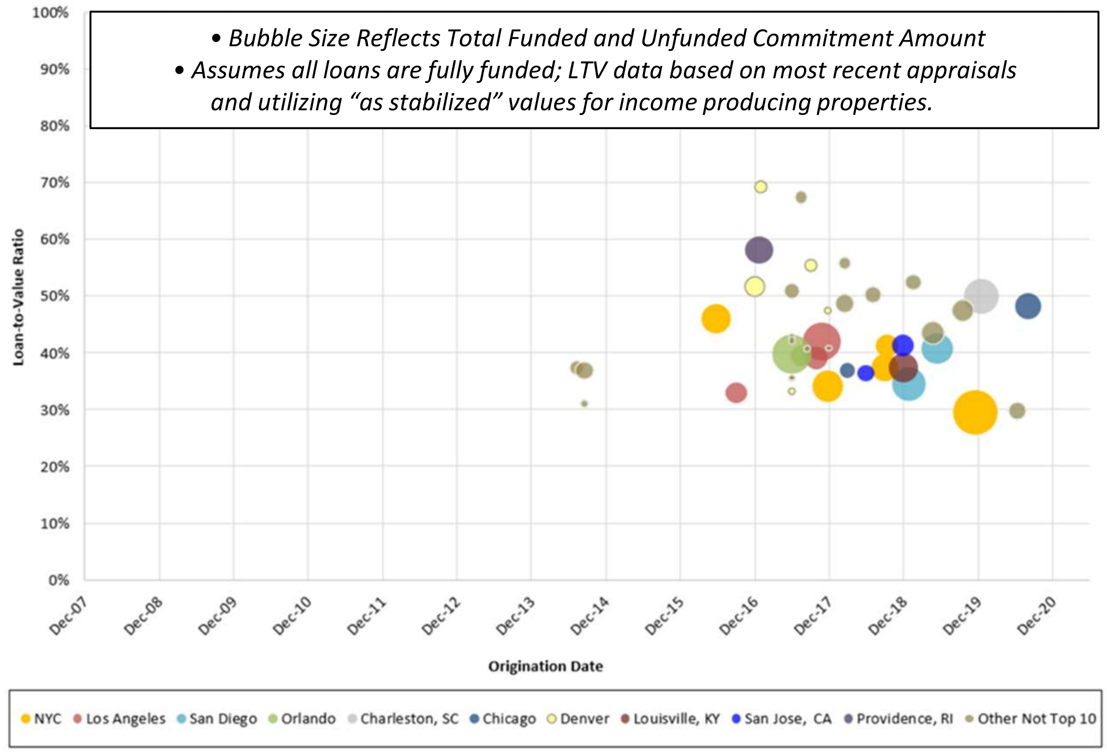
Hotels Were the Fifth Largest Component of RESG's Portfolio at September 30, 2020, Comprising About 9.2% of RESG's Total Commitments

RESG Hotel Portfolio by Geography

As of September 30, 2020

MSA (# loans)	Total Commitment ($ millions)		Wtd. Avg. * LTC	Wtd. Avg. * LTV
NYC (n=5)	$	481	55%	35%
Los Angeles (n=3)		233	46%	39%
San Diego (n=2)		200	43%	37%
Orlando (n=2)		189	48%	40%
Charleston, SC (n=1)		117	57%	50%
Chicago (n=2)		89	65%	45%
Denver (n=5)		85	57%	53%
Louisville, KY (n=1)		81	39%	37%
San Jose, CA (n=2)		72	46%	39%
Providence, RI (n=1)		72	60%	58%
Other Not Top 10 (n=18)		388	50%	43%
Total	**$**	**2,007**	**50%**	**40%**

RESG Portfolio By Origination Date & LTV (As of September 30, 2020)



In addition, at September 30, 2020, 16 of RESG's 34 loans on mixed use projects contain some portion of hotel usage, with a total commitment amount allocated to hotels being approximately 19% of the total mixed use portfolio, or approximately 4.7% of RESG's total portfolio.

We remain cautiously optimistic about the performance of this portfolio, largely due to the quality and experience of our sponsors, the quality of these properties, and our low weighted average LTC and LTV ratios at 50% and 40%, respectively, as of September 30, 2020.

** Assumes all loans are fully funded; LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*

Bank OZK

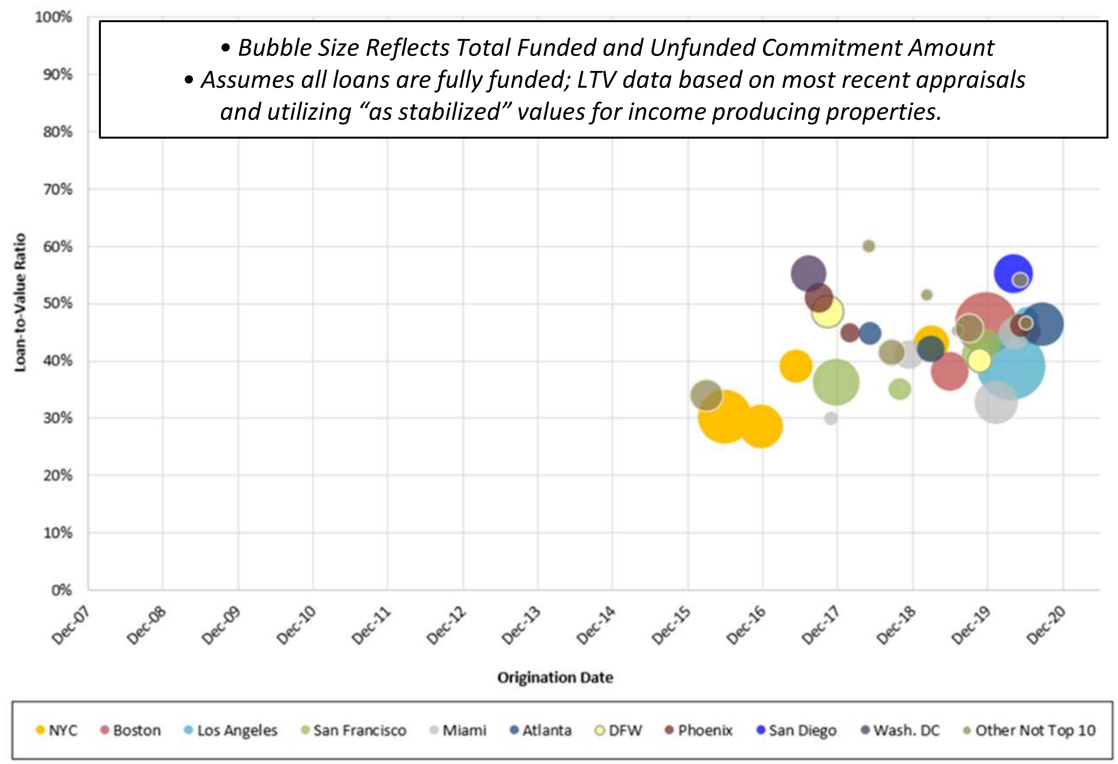
Offices Were the Third Largest Component of RESG's Portfolio at September 30, 2020, Comprising About 17.4% of RESG's Total Commitments

RESG Office Portfolio by Geography

As of September 30, 2020

MSA (# loans)	Total Commitment ($ millions)	Wtd. Avg. * LTC	Wtd. Avg. * LTV
NYC (n=4)	$ 679	39%	33%
Boston (n=3)	566	59%	44%
Los Angeles (n=2)	487	46%	40%
San Francisco (n=5)	440	60%	39%
Miami (n=4)	370	44%	37%
Atlanta (n=3)	294	56%	45%
DFW (n=2)	165	54%	45%
Phoenix (n=3)	162	54%	48%
San Diego (n=1)	144	58%	55%
Wash. DC (n=1)	120	43%	39%
Other Not Top 10 (n=8)	373	56%	42%
Total	**$ 3,799**	**50%**	**40%**

RESG Portfolio By Origination Date & LTV (As of September 30, 2020)



In addition, at September 30, 2020, 15 of RESG's 34 loans on mixed use projects contain some portion of office usage, with a total commitment amount allocated to offices being approximately 21% of the total mixed use portfolio, or approximately 5.2% of RESG's total portfolio.

We remain cautiously optimistic about the performance of this portfolio, largely due to the quality and experience of our sponsors, the quality of these properties, the substantial leasing or pre-leasing on certain properties, and our low weighted average LTC and LTV ratios at 50% and 40%, respectively, as of September 30, 2020.

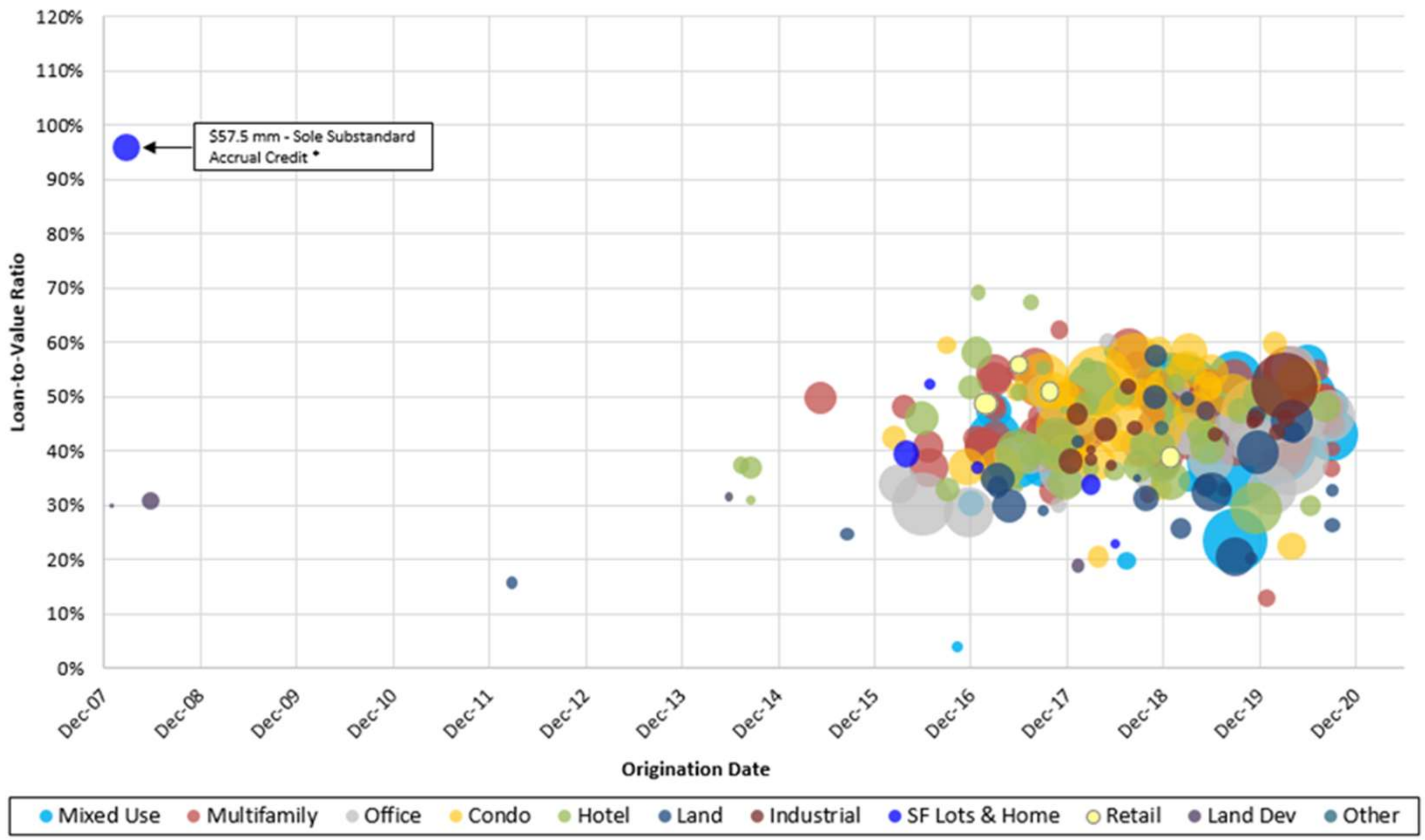
** Assumes all loans are fully funded; LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*

Bank OZK

All RESG Credits Had LTV Ratios Less Than 70% as of September 30, 2020, Other Than the One Credit Specifically Referenced Below

RESG Portfolio By Origination Date & LTV (As of September 30, 2020)

- *Bubble Size Reflects Total Funded and Unfunded Commitment Amount*
- *Assumes all loans are fully funded; LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*



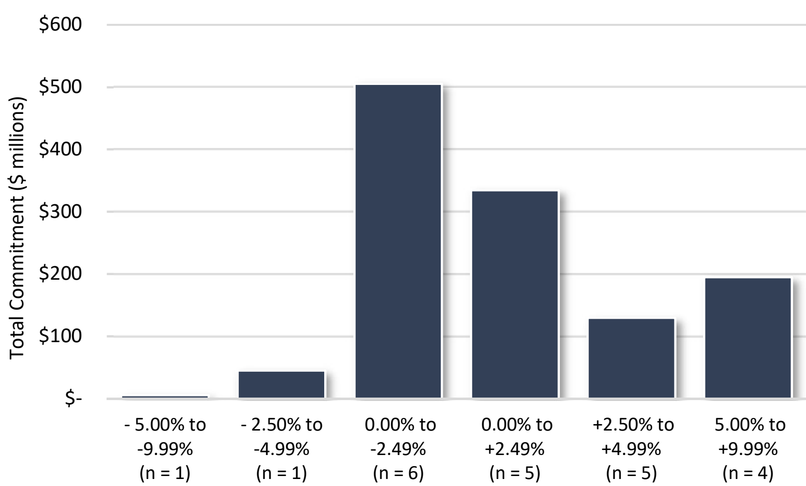
**During the third quarter of 2020, the borrower closed nine townhome sales and 13 lot sales with gross proceeds of $15.0 million and $6.8 million, respectively. At September 30, 2020, the borrower had 11 lots under contract for $5.4 million. Since September 30, 2020, the borrower has closed five lots total with gross proceeds of $2.6 million and has placed four additional lots under contract for $2.4 million. At September 30, 2020, the Bank had a total ACL of $14.0 million, or approximately 24.4% of the total commitment, related to this credit.*

Bank OZK

RESG Third Quarter 2020 Loan Appraisal Update

- During the third quarter of 2020, updated appraisals were obtained by RESG on 22 loans with a total commitment of $1.22 billion, which were mostly loans for which a renewal or an extension was being considered.
- The distribution of such loans based on the resulting changes in LTV as compared to the LTV as reflected at June 30, 2020 based on the previous appraised value is presented below. In summary, LTVs were relatively unchanged (plus or minus 5%) for 17 loans, LTVs increased more than 5% for four loans, and LTVs decreased more than 5% for one loan.
- It is important to note that (i) in some cases, the September 30, 2020 LTV ratios were positively influenced by pay-downs and/or loan curtailments associated with a loan renewal or an extension and (ii) LTVs as of June 30, 2020 were based on earlier valuations, in some cases one to three years old, that may have been low relative to market conditions existing immediately prior to the onset of COVID-19.

Distribution of RESG LTV Changes Following Appraisals Obtained in 3Q20



Property Type Breakdown by Appraisals Obtained in 3Q20 *($ in millions)*

Property Type	# of Loans	Total Commitment	Weighted Average LTV @ 6/30/20	Weighted Average LTV @ 9/30/20	Δ in Wtd. Avg. LTV
Mixed Use	3	$ 348	40.2%	39.4%	-0.8%
Office	2	260	31.6%	33.1%	1.5%
Hotel	5	211	37.9%	38.6%	0.7%
Multifamily	3	100	47.7%	49.0%	1.3%
Condo	3	152	37.2%	42.3%	5.1%
Retail	3	89	43.6%	46.4%	2.8%
Land	3	56	31.5%	33.4%	1.9%
Total	**22**	**$ 1,215**	**37.4%**	**38.8%**	**1.4%**

Bank OZK

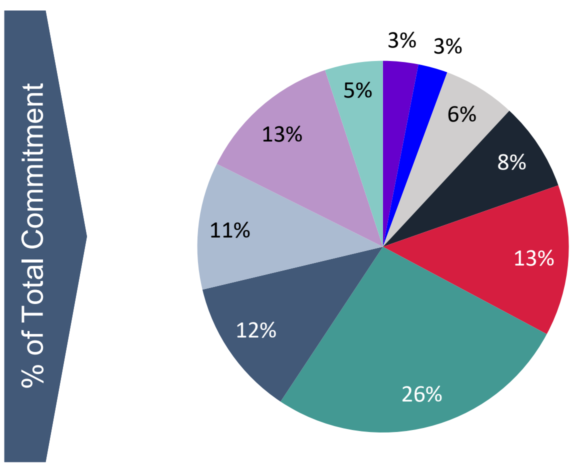
The RESG Portfolio Includes Loans of Many Different Sizes

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

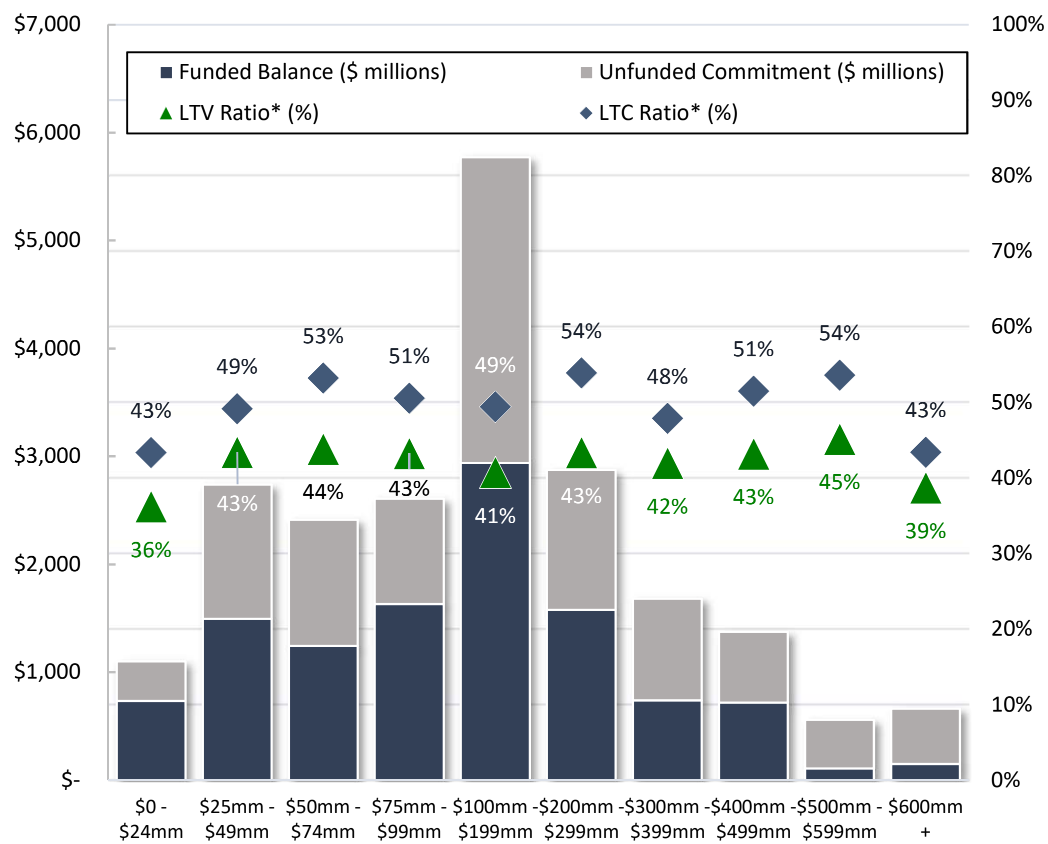
RESG Portfolio Breakdown by Total Commitment (As of September 30, 2020)

($ millions)

Tranche	No. of Loans	Funded Balance	Total Commitment
$600mm +	1	$ 150	$ 664
$500mm - $599mm	1	107	558
$400mm - $499mm	3	718	1,373
$300mm - $399mm	5	740	1,681
$200mm - $299mm	12	1,578	2,873
$100mm - $199mm	44	2,939	5,771
$75mm - $99mm	30	1,631	2,611
$50mm - $74mm	40	1,242	2,415
$25mm - $49mm	73	1,494	2,740
$0 - $24mm	72	734	1,100
Total	**281**	**$ 11,333**	**$ 21,786**



Commitment Size Tranches



** Assumes all loans are fully funded; calculation based on total commitment by tranche as a % of total cost and total appraised value of loans within each tranche. LTV data based on most recent appraisals and utilizing "as stabilized" values for income producing properties.*

Bank OZK

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

Community Banking Business Model

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

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

Community Banking's Non-purchased Loans

** Includes loans originated through the Small Business Administration's Paycheck Protection Program during the second and third quarters of 2020.*

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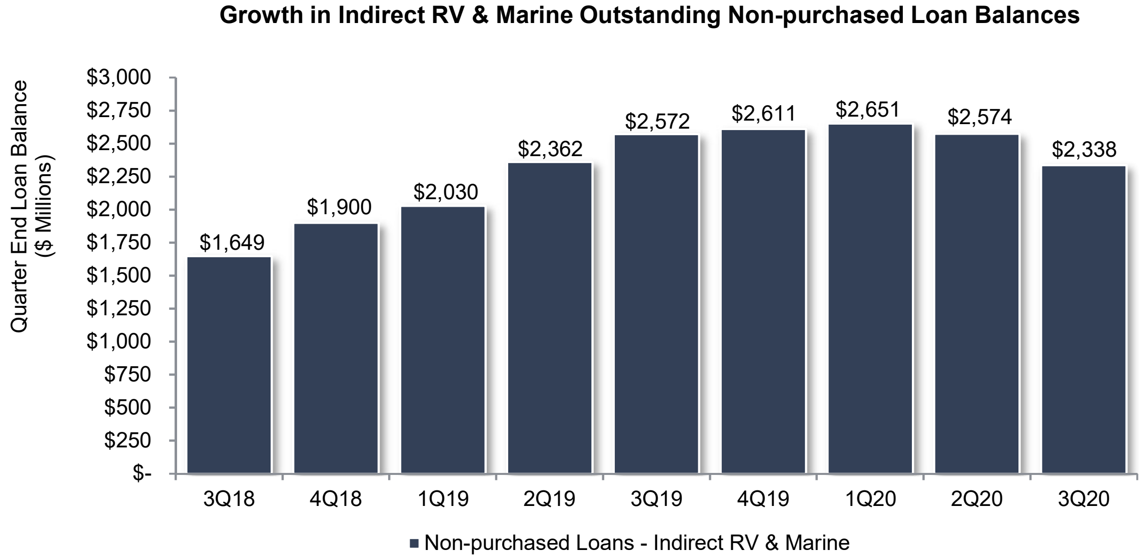
Indirect RV & Marine Lending – A Nationwide Business

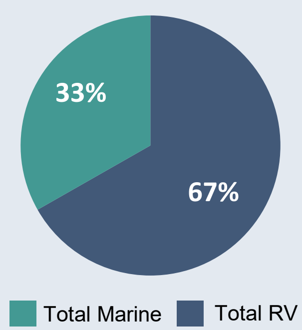
ILD Growth Trends

- ILD was the largest contributor to our loan growth in 2018 and 2019, but we have allowed this portfolio to shrink in 2020, and despite very healthy consumer demand fundamentals, we expect it to shrink in the fourth quarter of 2020
- In recent quarters, our origination volume has declined due to competitors' aggressive credit and pricing standards
- We have recently implemented enhancements to our underwriting and pricing and are now increasing new originations with the expectation that we will maintain or improve on the portfolio's already excellent credit quality while increasing margins and lowering premiums paid to dealers
- We are slowly gaining momentum with this enhanced business plan, and we expect originations may once again exceed pay downs from this portfolio, probably during the second quarter of 2021
- We believe that our indirect portfolio will continue to be an important part of our lending business, and our objective is to maintain it within a range of 10% to 15% of our total loans

Indirect RV & Marine lending ("ILD") is another nationwide business that has allowed us to originate consumer loans, while maintaining our conservative credit-quality standards.



ILD Portfolio Mix*



ILD Non-purchased Loans By Loan Size*

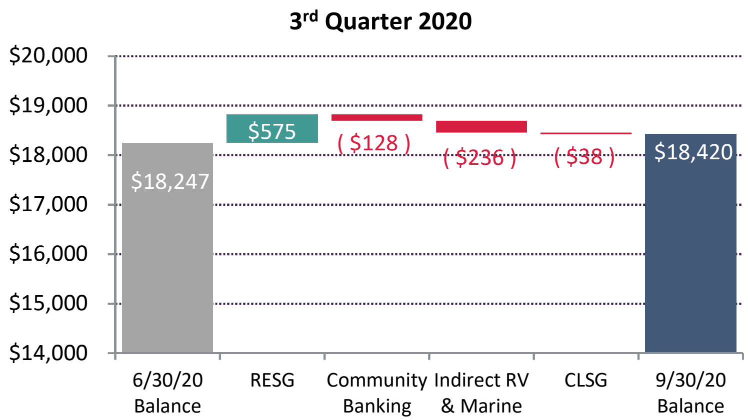
	RV Portfolio		Marine Portfolio	
Loan Size	**Total #**	**$ thousands**	**Total #**	**$ thousands**
$1 million +	-	$ -	32	$ 54,890
$750k - $999k	-	-	33	29,706
$250k - $749k	476	154,677	424	170,905
$50k - $249k	10,779	1,216,295	3,998	429,922
< $50k	6,771	189,725	2,866	91,808
Total	**18,026**	**$ 1,560,696**	**7,353**	**$ 777,230**

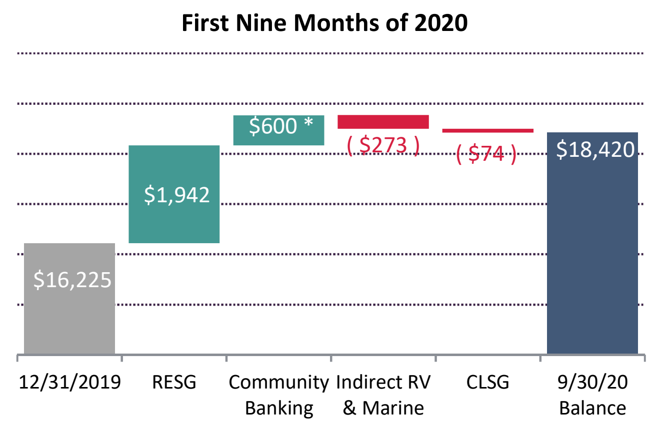
** At September 30, 2020*

Bank OZK

Our Greater Loan Diversification, Combined With Our Growth in TRBC, has Contributed to Generally Declining CRE Concentration Ratios

Non-Purchased Loan Growth
($ millions)

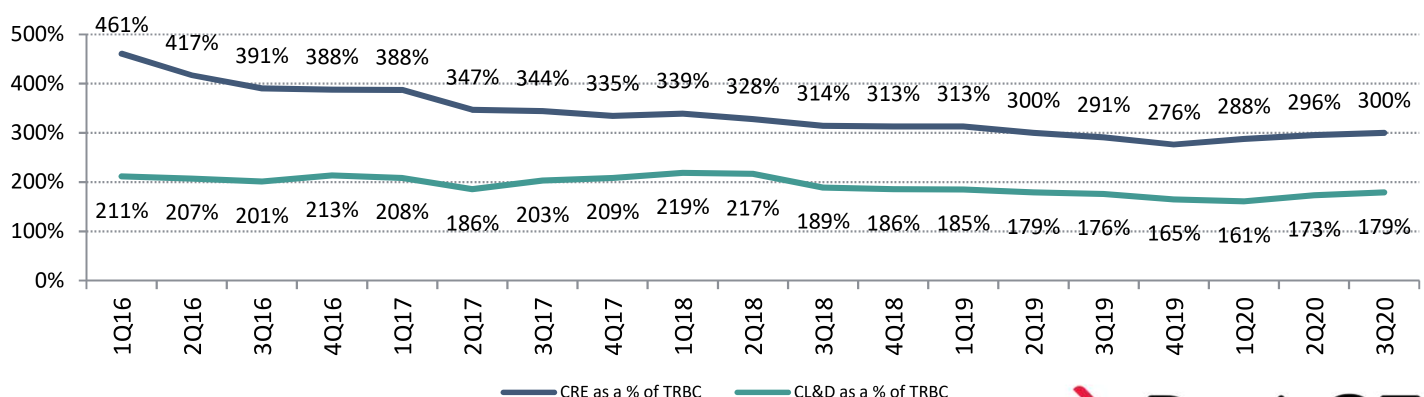




**Includes $464 million in loans originated through the Small Business Administration's Paycheck Protection Program during the second and third quarters 2020.*

Total CRE and CL&D Loans as a % of TRBC

Commercial real estate ("CRE") and construction, land development and other land ("CL&D") lending are areas in which we have substantial expertise and enjoy competitive advantages. The generally declining trend in our CRE and CL&D concentrations for most of 2016-2019 is primarily due to growth in our TRBC and not the result of any strategic shift in focus away from these important areas. We expect to continue lending in these asset classes. However, we expect loan repayments to return to more normal levels in coming quarters, which, along with growth in our TRBC, may lower our CRE and CL&D concentration ratios over the longer term as it did for most of 2016-2019.



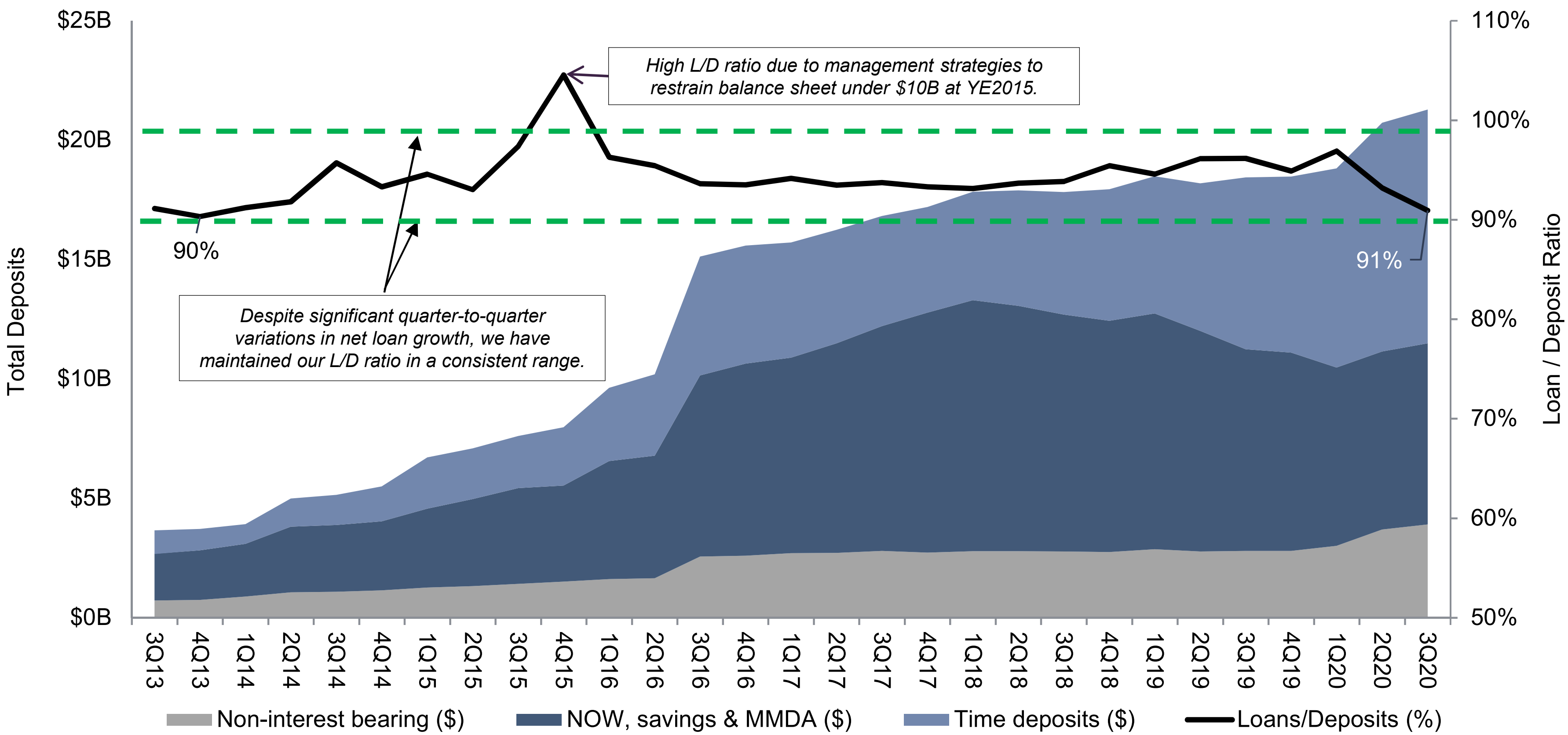
Bank OZK

Deposit Growth, Abundant Sources of Liquidity and Strong Capital Position

Bank OZK

Deposit Trends

Total Deposits ($ billions) and Loan / Deposit Ratio (%)



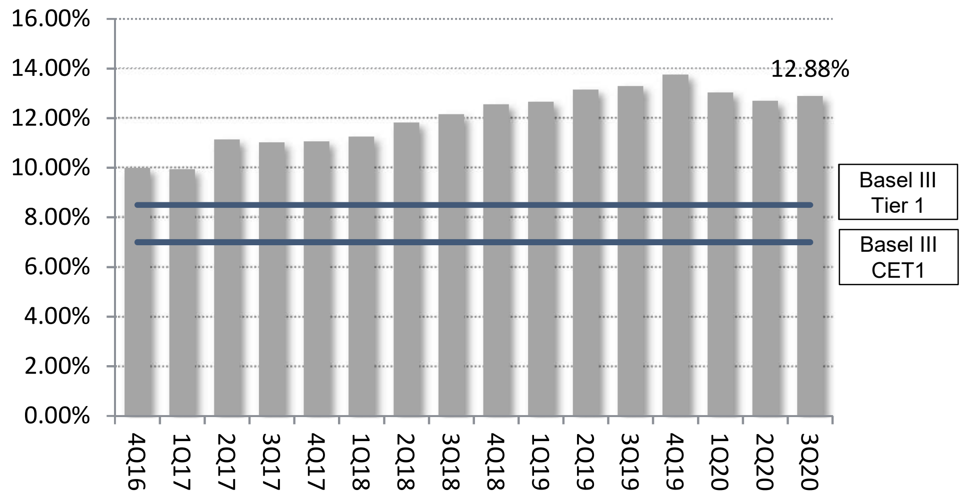
We believe we have significant capacity for future deposit growth in our existing network of over 240 branches*. We have successfully increased our overall deposits as needed to fund our earning asset growth. Our loan-to-deposit ratio was 91% at September 30, 2020, within our historical range of 90% to 99%.

** As of October 22, 2020*

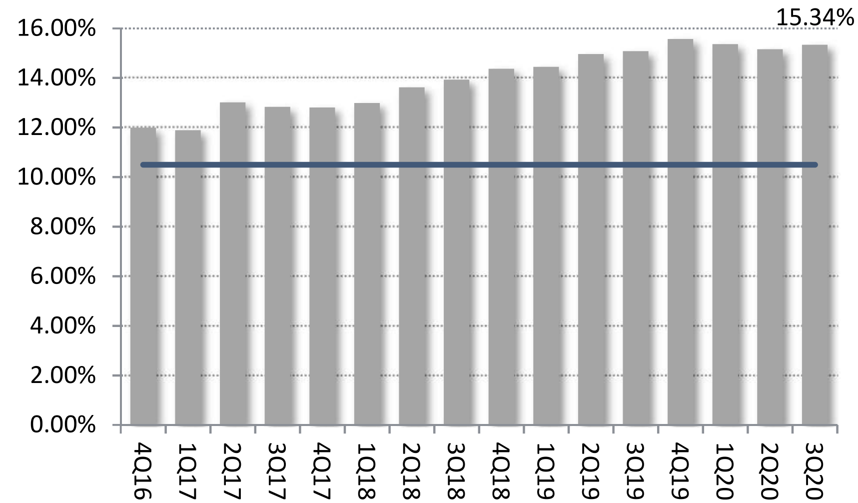
Bank OZK

Strong Capital and Liquidity

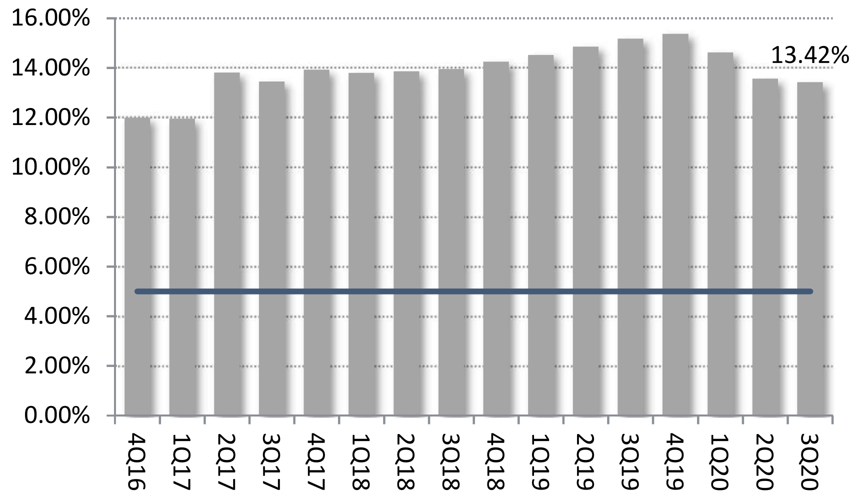
CET 1 & Tier 1 Capital Ratios



Total Risk Based Capital Ratio



Tier 1 Leverage Ratio



Basel III Regulatory Capital Minimum to be considered well capitalized

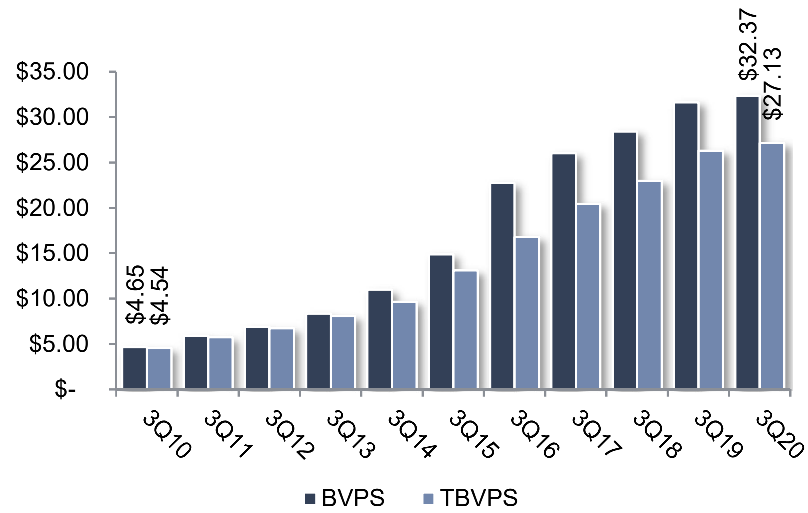
Primary & Secondary Liquidity Sources

Cash and Cash Equivalents	$1,934,095,436
Unpledged Investment Securities	2,664,880,963
FHLB Borrowing Availability	4,146,796,259
Unsecured Lines of Credit	930,000,000
Funds Available through Fed Discount Window	615,678,416
Total as of 9-30-2020	**$10,291,451,074**

Bank OZK

Building Capital and Delivering for Shareholders

Book Value and Tangible Book Value Per Share*
(Period end)

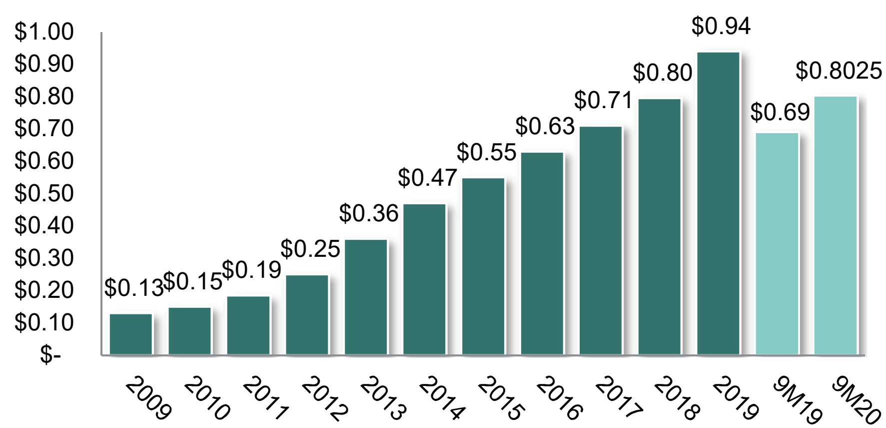


As of September 30, 2020, our book value and tangible book value per share were $32.37 and $27.13, respectively.

Over the last 10 years, we have increased book value and tangible book value per common share by a cumulative 596% and 489%, respectively, resulting in compound annual growth rates of 21.4% and 19.6%, respectively.

Dividend Payments Per Share and Stock Splits

We have increased our cash dividend in each of the last 41 quarters and every year since our IPO in 1997. We expect to maintain or continue to increase our current dividend.



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

Stock splits:

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

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

Bank OZK

Non-GAAP Reconciliations

Non-GAAP Reconciliations

Calculation of Tangible Book Value Per Common Share

	As of September 30,					
	2010	2011	2012	2013	2014	2015
Total common stockholders' equity before noncontrolling interest	$ 316,072	$ 406,945	$ 477,851	$ 612,338	$ 875,578	$ 1,314,517
Less intangible assets:						
Goodwill	(5,243)	(5,243)	(5,243)	(5,243)	(78,669)	(128,132)
Core deposit and other intangibles, net of accumulated amortization	(2,293)	(7,473)	(5,437)	(14,796)	(28,439)	(28,624)
Total intangibles	(7,536)	(12,716)	(10,680)	(20,039)	(107,108)	(156,756)
Total tangible common stockholders' equity	$ 308,536	$ 394,229	$ 467,171	$ 592,299	$ 768,470	$ 1,157,761
Common shares outstanding (thousands)	67,960	68,554	69,330	73,404	79,705	88,265
Book value per common share	$ 4.65	$ 5.94	$ 6.89	$ 8.34	$ 10.99	$ 14.89
Tangible book value per common share	$ 4.54	$ 5.75	$ 6.74	$ 8.07	$ 9.64	$ 13.12

	As of September 30,				
	2016	2017	2018	2019	2020
Total common stockholders' equity before noncontrolling interest	$ 2,756,346	$ 3,334,740	$ 3,653,596	$ 4,078,324	$ 4,186,285
Less intangible assets:					
Goodwill	(657,806)	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(64,347)	(51,396)	(38,817)	(26,608)	(16,462)
Total intangibles	(722,153)	(712,185)	(699,606)	(687,397)	(677,251)
Total tangible common stockholders' equity	$ 2,034,193	$ 2,622,555	$ 2,953,990	$ 3,390,927	$ 3,509,034
Common shares outstanding (thousands)	121,134	128,174	128,609	128,946	129,342
Book value per common share	$ 22.75	$ 26.02	$ 28.41	$ 31.63	$ 32.37
Tangible book value per common share	$ 16.79	$ 20.46	$ 22.97	$ 26.30	$ 27.13

Note: All share and per share data adjusted to reflect impact of 2-for-1 stock splits on August 16, 2011 and June 23, 2014.

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

Bank OZK

Non-GAAP Reconciliations

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

	Three Months Ended *		Nine Months Ended *	
	9/30/2019	9/30/2020	9/30/2019	9/30/2020
Net Income Available To Common Stockholders	$ 103,891	$ 109,253	$ 325,100	$ 171,385
Average Common Stockholders' Equity Before Noncontrolling Interest	$ 4,032,066	$ 4,148,409	$ 3,925,321	$ 4,125,578
Less Average Intangible Assets:				
Goodwill	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(28,275)	(17,461)	(31,290)	(19,803)
Total Average Intangibles	(689,064)	(678,250)	(692,079)	(680,592)
Average Tangible Common Stockholders' Equity	$ 3,343,002	$ 3,470,159	$ 3,233,242	$ 3,444,986
Return On Average Common Stockholders' Equity	10.22%	10.48%	11.07%	5.55%
Return On Average Tangible Common Stockholders' Equity	12.33%	12.52%	13.44%	6.65%

* Ratios for interim periods annualized based on actual days

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