

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

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): February 22, 2018

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

Georgia  
(State or other jurisdiction of  
incorporation)

No. 001-35095  
(Commission File No.)

No. 58-1807304  
(IRS Employer Identification No.)

125 Highway 515 East  
Blairsville, Georgia 30512  
(Address of Principal Executive Offices) (Zip Code)

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

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

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

- 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))

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

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.**

On February 22, 2018, United Community Banks, Inc. (“United”) held a pre-scheduled Investor Day conference in Greenville, South Carolina.

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

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

The Investor Presentation contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. In general, forward-looking statements usually use words such as “may,” “believe,” “expect,” “anticipate,” “intend,” “will,” “should,” “plan,” “estimate,” “predict,” “continue” and “potential” or the negative of these terms or other comparable terminology. Forward-looking statements represent management’s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements.

Factors that could cause or contribute to such differences include, but are not limited to, the possibility that expected benefits may not materialize in the time frames expected or at all, or may be more costly to achieve, and other factors and risk influences contained in the cautionary language included under the headings “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” in United’s Form 10-K for the year ended December 31, 2016 and other documents subsequently filed with the Securities and Exchange Commission. Consequently, no forward-looking statement can be guaranteed. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in the Investor Presentation, they may not be predictive of results or developments in future periods. United undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For any forward-looking statements made in this Current Report on Form 8-K, the Investor Presentation or any related documents, United claims protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Investor Presentation dated February 22, 2018</a>

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**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.

**UNITED COMMUNITY BANKS, INC.**

By: /s/ Jefferson L. Harralson

Name: Jefferson L. Harralson

Title: Executive Vice President and Chief Financial Officer

Date: February 22, 2018

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INDEX TO EXHIBITS

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Investor Presentation dated February 22, 2018</u></a>

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**INVESTOR DAY**

**2018**

February 22, 2018

Certain Statements in this presentation may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about future events or results or otherwise and are not statements of historical fact. Such statements are often characterized by the use of qualified words (and their derivatives) such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or words of similar meaning or other statements concerning opinions or judgments of United and its management about future events. Although United believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of United will not differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements; such statements are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. Actual future results and trends may differ materially from historical results and or those anticipated depending on a variety of factors, including, but not limited to the factors and risk influences contained in the cautionary language included under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in United's Form 10-K for the year ended December 31, 2016 and other periodic reports subsequently filed by United with the SEC, available on the SEC website, [www.sec.gov](http://www.sec.gov). For any forward-looking statements made in this presentation, United claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

# AGENDA



			Page Number
9:30am	Opening Remarks & Introductions	Jimmy Tallent	5
9:45am	Strategic Transformation Sets Stage for Achieving Top Quartile Goals	Lynn Harton	6
10:15am	Community Banking: The Engine Expands Panel Discussion with Local Leadership	Bill Gilbert	19
11:00am	Commercial Banking Solutions: Product Expertise Panel Discussion with Line of Business Leaders	Rich Bradshaw	42
11:45am	Lunch & Panel Discussion: Growth Success	Annemarie Murphy Mike Davies	60
12:30pm	Meet the Board	Tom Richlovsky Ken Daniels	70

# AGENDA



			Page Number
1:00pm	Navitas: Our Newest Growth Engine	Gary Shivers Rich Pfaltzgraff	73
1:30pm	Information Technology	Mark Terry	83
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2:30pm	Finance Topics	Jefferson Harralson	100
3:00pm	Future Outlook & Closing Remarks	Lynn Harton Jimmy Tallent	113

# Opening Remarks & Introductions

**Jimmy Tallent**

*Chairman & CEO*

*United Community Banks, Inc.*



## **Strategic Transformation Sets Stage for Achieving Top Quartile Goals**

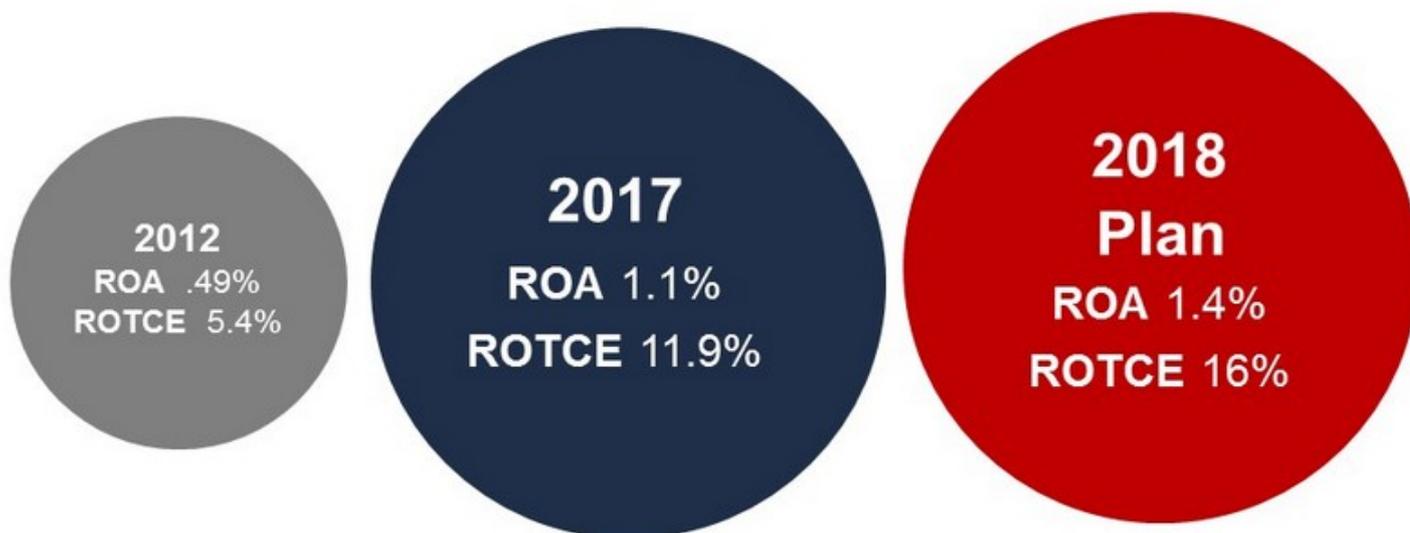
**Lynn Harton**

*Chief Executive Officer and President*

*United Community Bank*



# SIGNIFICANT PROGRESS TOWARDS TOP QUARTILE TARGETS

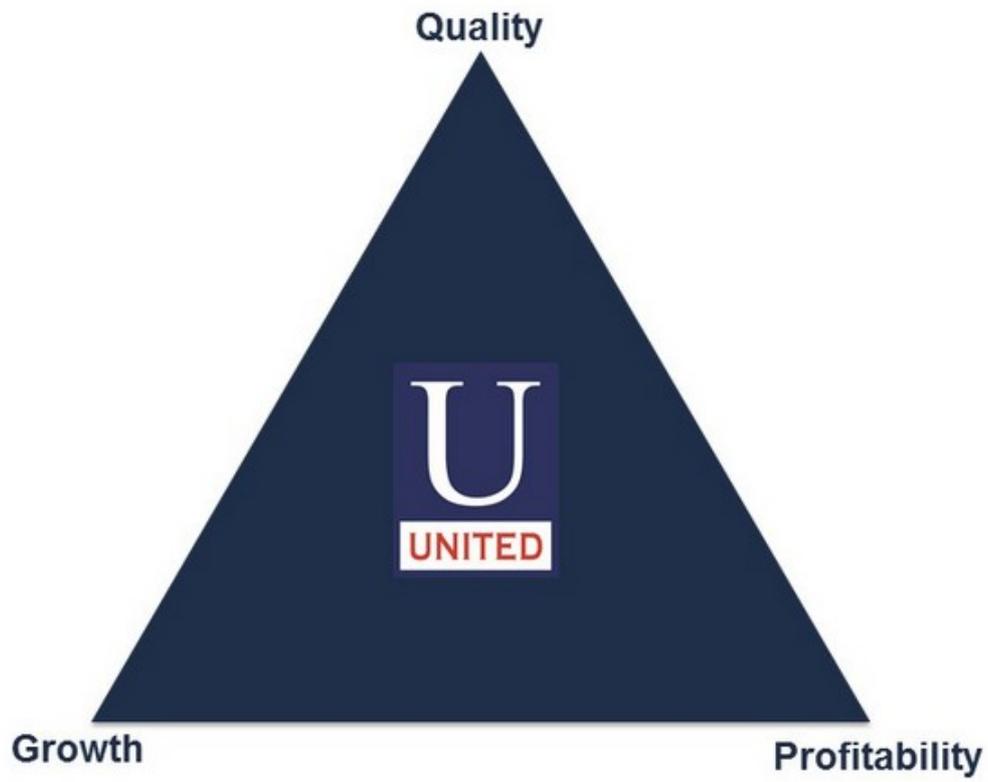


To be a **high performance community bank** with the **talent, risk management and product capabilities** of a larger institution.

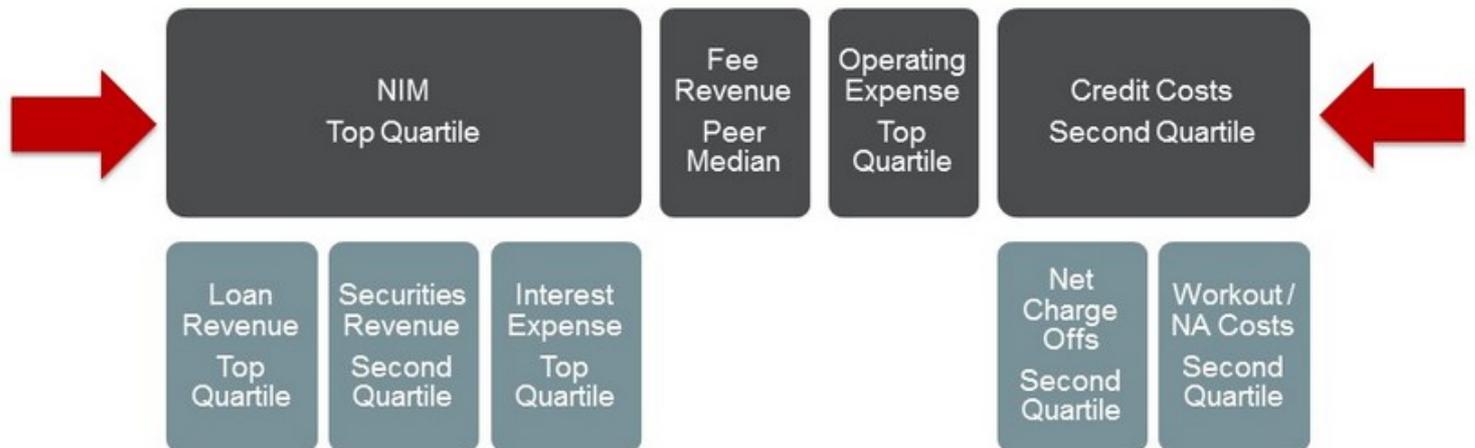
**Premier  
Operator**

**Thoughtful  
Consolidator**

TOP QUARTILE  
BALANCED PERFORMANCE



# ROA - Top Quartile



# WHY A COMMUNITY BANK?

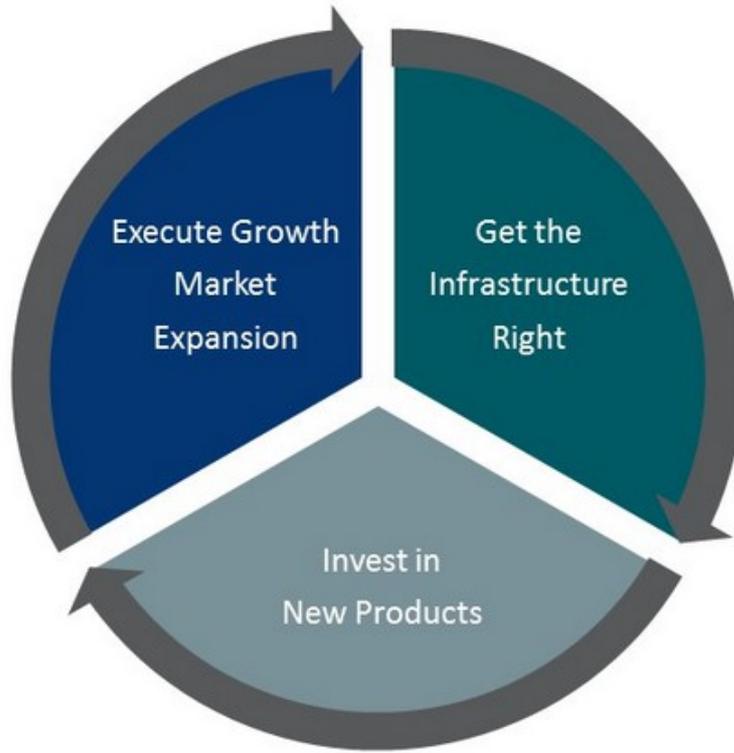


# WHAT IS THE “MORE?”

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# OUR MODEL OF INTENTION

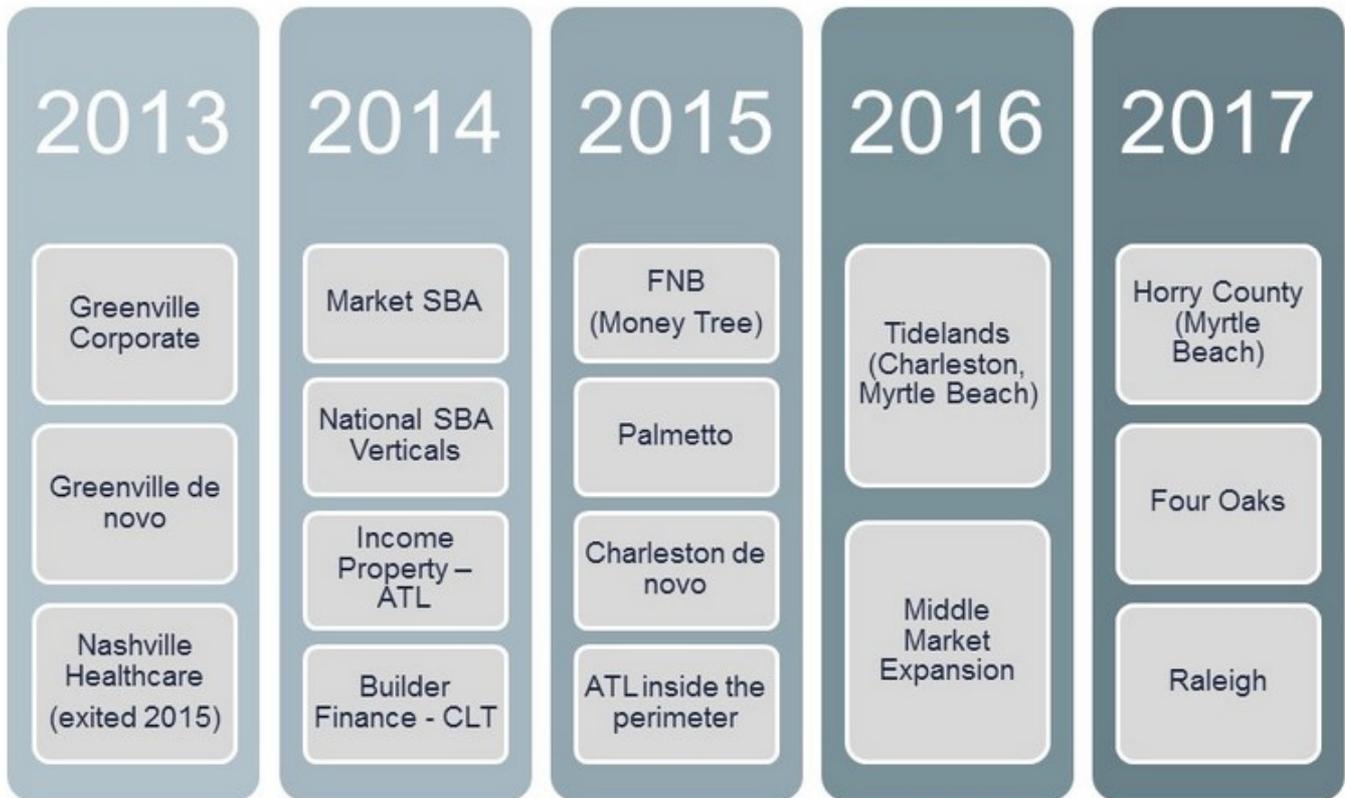


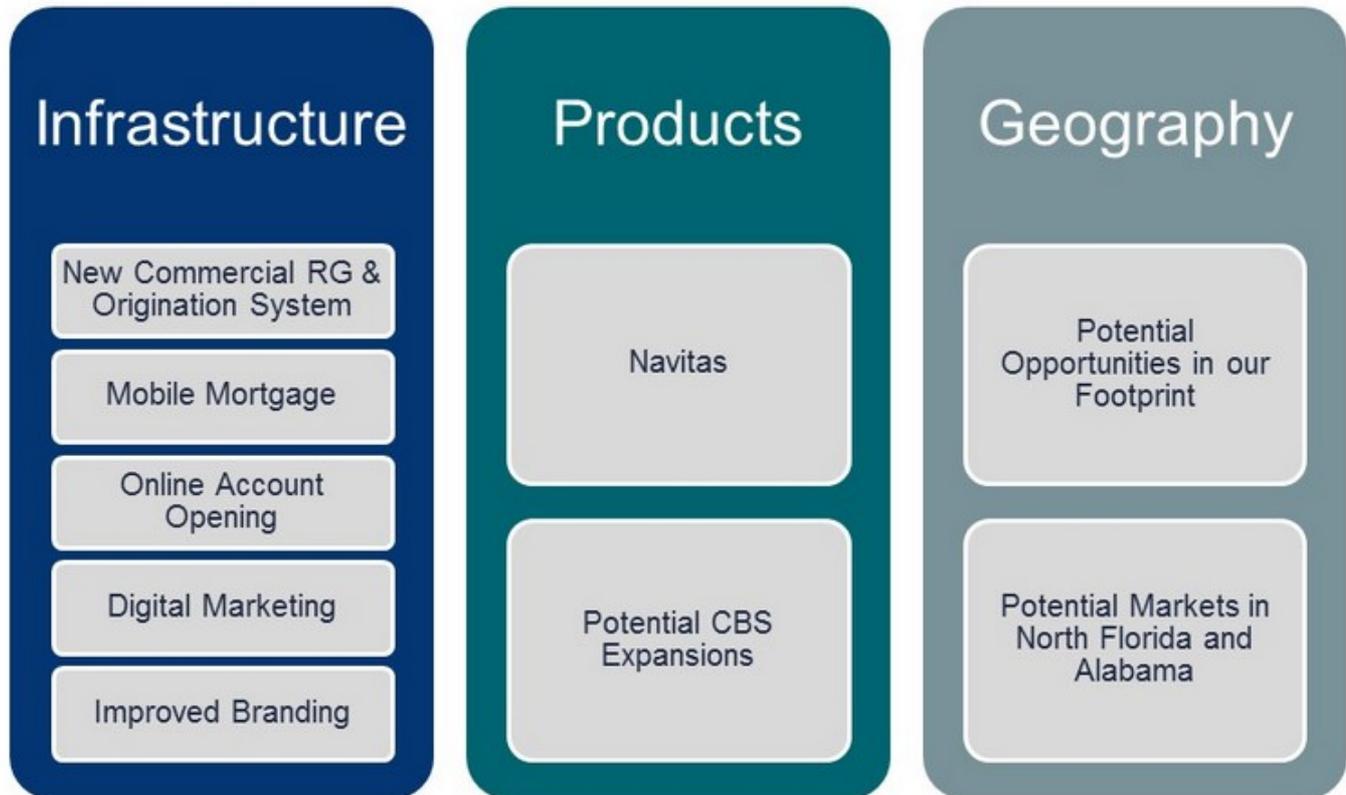


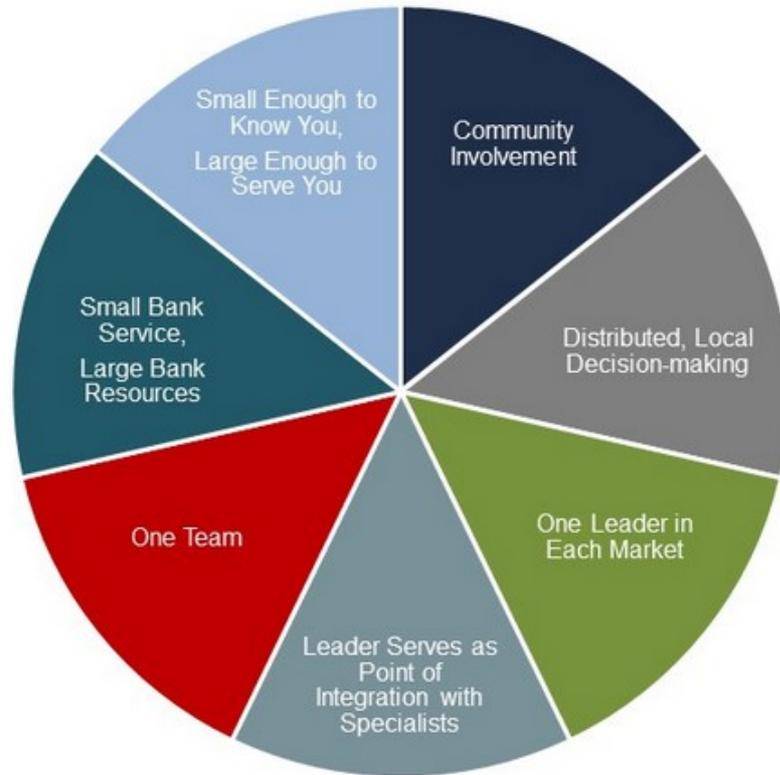
# PRODUCTS



# GEOGRAPHY







# Community Banking: The Engine Expands

**Bill Gilbert**

*President of Community Banking*



## COMMUNITY BANKING: OPERATING MODEL

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- The Community Banking Model is a group of 31 banks managed by local CEOs
- Total of 154 offices across the four state footprint
- Single brand with standardized products, consolidated operational support. Our focus is on serving the needs of these individual banks and growing market share.
- Decentralized decision-making with Centralized Risk Management
- Resources of a \$12.0 billion institution supported by a partnership of specialists across many lines of business



# FOCUS ON HIGH GROWTH MSAs

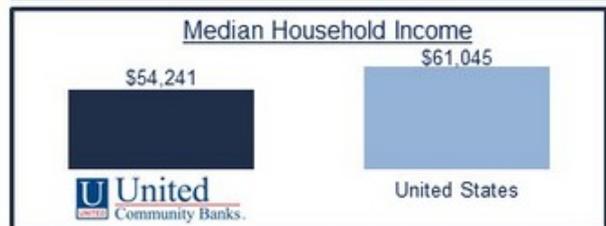
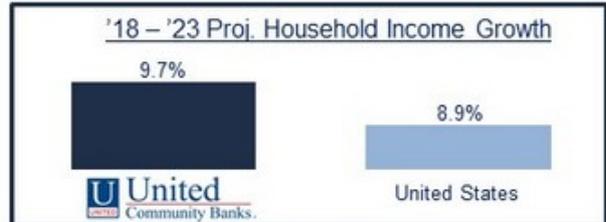
Fastest Growing Southeast MSAs <sup>(1)</sup>	2018-2023 Projected Population Growth	2018 Population	2023 Projected Median Household Income
1. Myrtle Beach, SC	9.96%	470,010	\$55,177
2. Cape Coral, FL	8.66%	740,553	\$59,220
3. Charleston, SC	8.46%	785,518	\$69,670
4. Orlando, FL	8.17%	2,518,915	\$62,806
5. Raleigh, NC	8.08%	1,335,067	\$76,237
6. Naples, FL	7.95%	374,242	\$75,389
7. North Port, FL	7.54%	808,091	\$66,409
8. Lakeland, FL	7.22%	683,670	\$51,907
9. Charlotte, NC	7.22%	2,537,416	\$65,758
10. Jacksonville, FL	6.89%	1,519,940	\$65,428
16. Savannah, GA	6.60%	392,546	\$61,718
18. Atlanta, GA	6.48%	5,919,767	\$71,156
21. Greenville, SC	6.12%	901,549	\$58,643

UCBI MSA Presence

(1) Includes MSAs with a population of greater than 300,000

(2) Weighted by state deposits

## Strong Demographic Profile <sup>(2)</sup>



# COMMUNITY BANKING MARKETS



LEGACY	Region	Loans (\$ millions)	Deposits (\$ millions)	# Branches	Deposits/Branch
	North GA	\$521	\$1,150	8	\$144
	Northeast GA	\$642	\$1,219	14	\$87
	Northwest GA	\$225	\$448	7	\$64
	Western NC	\$542	\$1,028	19	\$54
<b>Legacy Totals:</b>	<b>\$1,930</b>	<b>\$3,845</b>	<b>48</b>		

GROWTH	Region	Loans (\$ millions)	Deposits (\$ millions)	# Branches	Deposits/Branch
	East ATL	\$673	\$1,138	14	\$81
	Midtown ATL	\$50	\$15	1	\$15
	West ATL	\$605	\$1,088	15	\$73
	Coastal GA	\$633	\$388	10	\$39
	East TN	\$481	\$537	13	\$41
	South Carolina	\$1,262	\$1,531	40	\$38
	Raleigh/Four Oaks	\$491	\$545	11	\$55
<b>Growth Totals:</b>	<b>\$4,195</b>	<b>\$5,242</b>	<b>104</b>		

# COMMUNITY BANKING & CBS PARTNERSHIP



\$ in millions



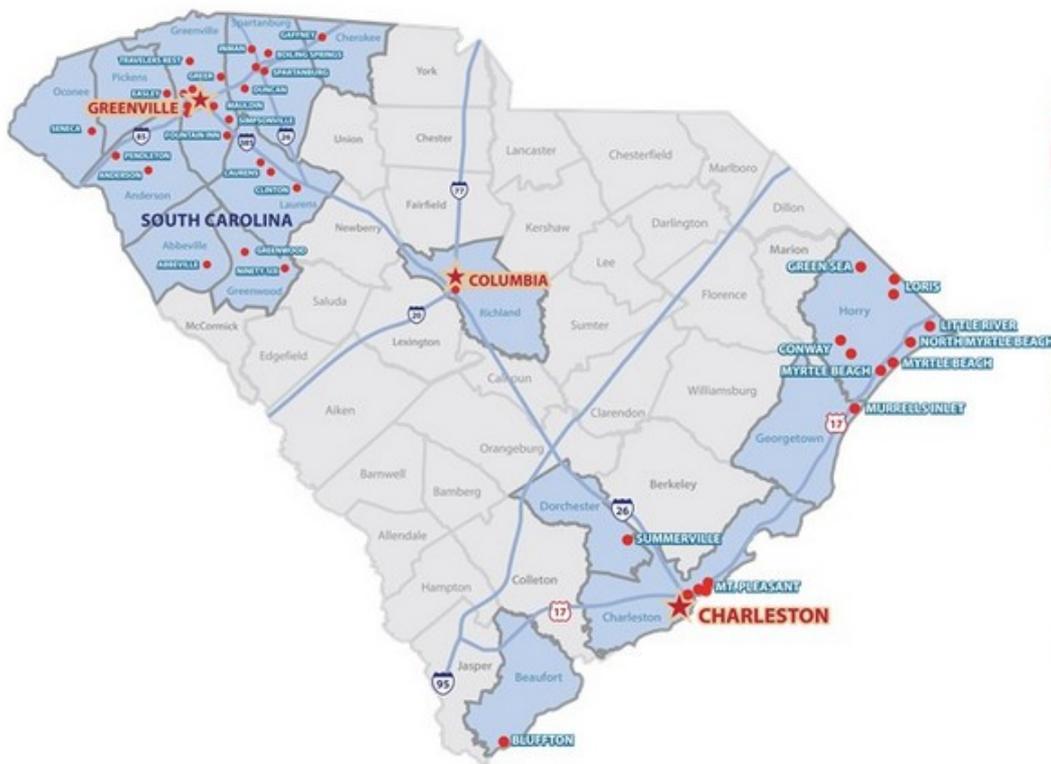
## **Community Banking Panel: South Carolina**

**Dixon Woodward**

*Regional President of South Carolina*



# COMMUNITY BANKING: SOUTH CAROLINA



As of January 31, 2018

# COMMUNITY BANKING: COASTAL SOUTH CAROLINA

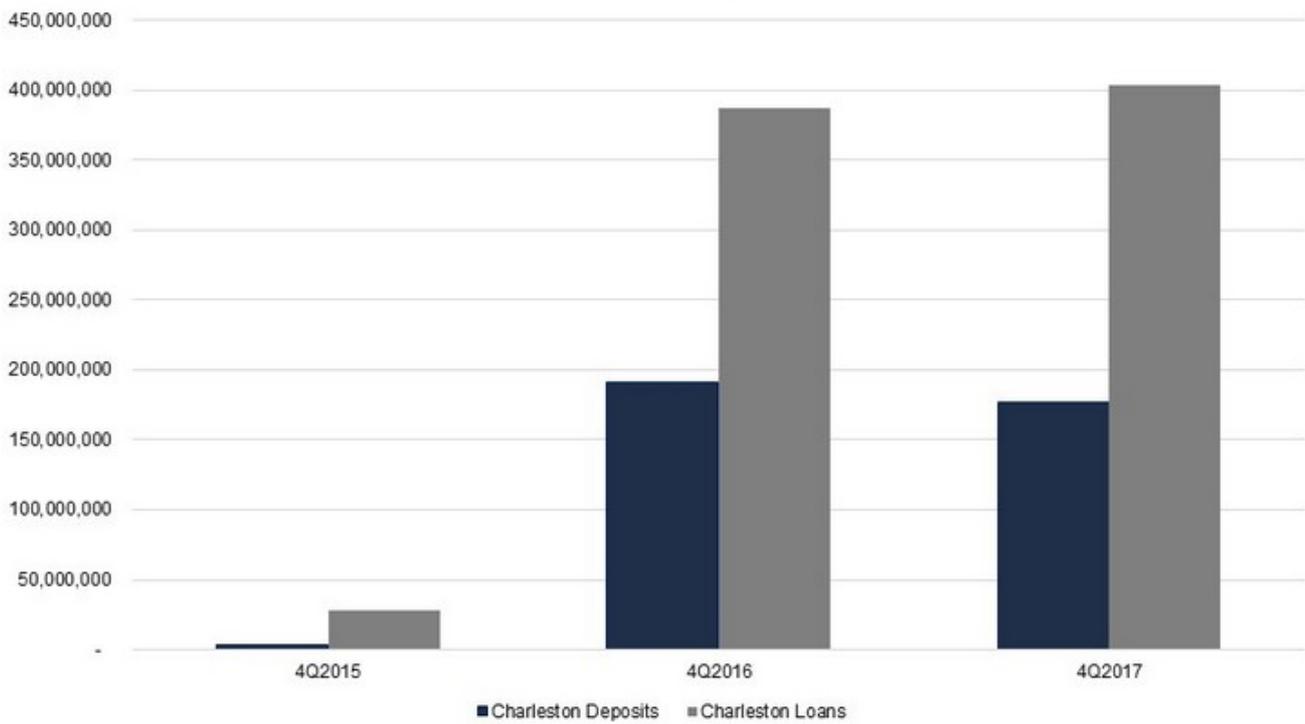


As of January 31, 2018

# COMMUNITY BANKING: COASTAL SOUTH CAROLINA



Charleston



## HOW WE COMPETE

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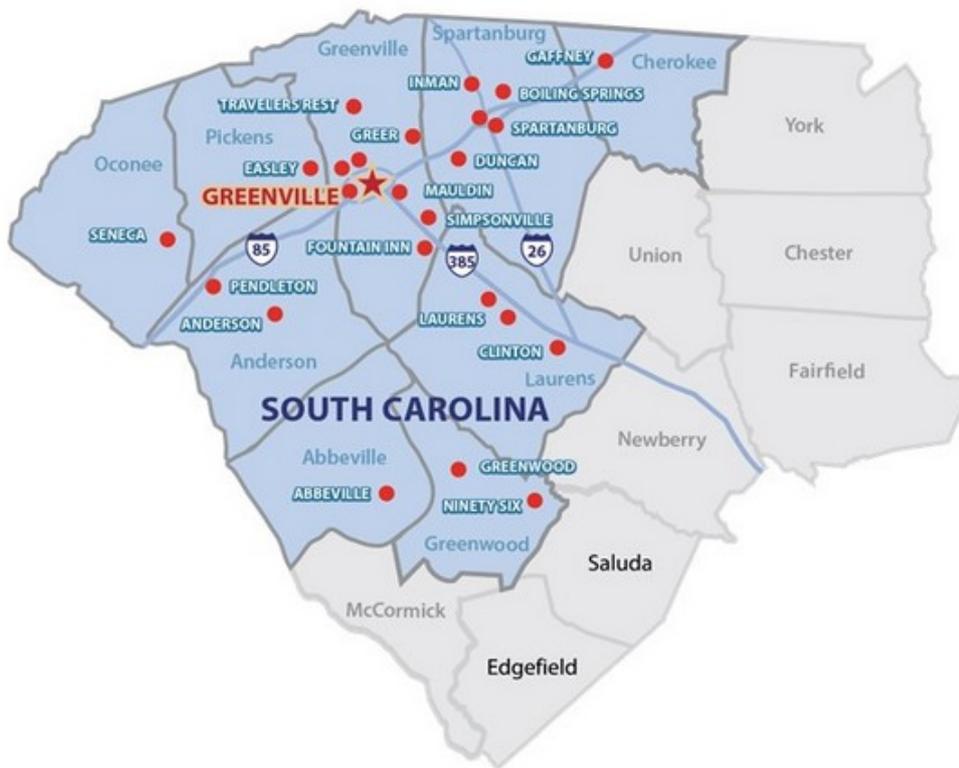
- Experienced bankers (CRM average tenure of 23+ years in Charleston and Myrtle Beach) doing business in markets we know with people we know
- Leveraging resources of a larger regional bank with the touch and care of a local community bank
- Speed to market
- Commercial Banking Solutions/Community Bank partnership

## **Community Banking Panel: Upstate South Carolina**

**Michelle Seaver**  
*President of Greenville County*



# COMMUNITY BANKING: GREENVILLE & THE UPSTATE



As of December 31, 2017.

## HOW WE COMPETE

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- Leverage Partnerships with Commercial Banking Solutions
- Leverage leadership presence in market
- Passionate bankers focused on the customer experience

## **Community Banking Panel: Metro Atlanta**

**C.B. Fair**

*Regional President of West Atlanta*



# COMMUNITY BANKING: METRO ATLANTA

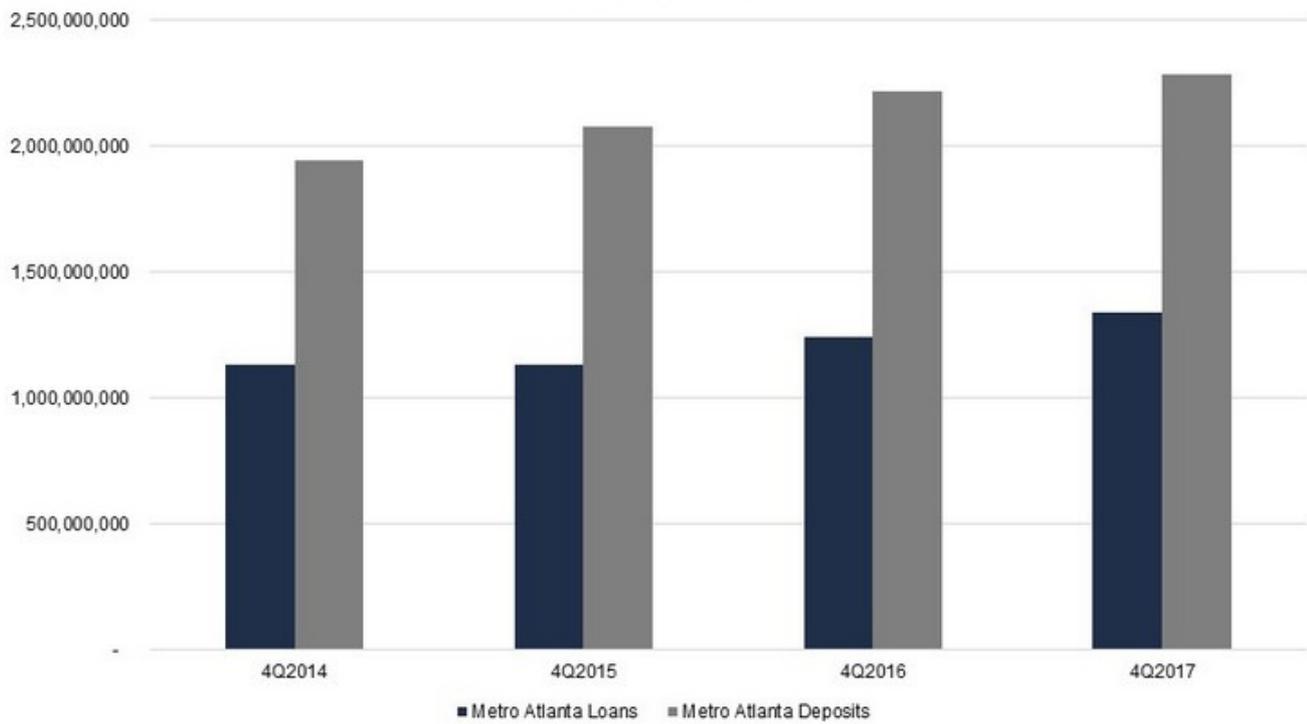


As of January 31, 2018

# COMMUNITY BANKING: METRO ATLANTA



Metro Atlanta



## HOW WE COMPETE

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- Focused calling efforts within our areas of expertise
- Calling efforts driven by experienced lenders working with current relationships, referrals and prospects
- Meaningful partnership with our Commercial Banking Solutions team
- Strong, productive relationship with proactive, experienced credit partners
- Our customers will recommend and are likely to continue to do business with our company

## **Community Banking Panel: Raleigh**

**Jim Rose**

*Regional President of Raleigh and the Coastal Plain*



# COMMUNITY BANKING: RALEIGH & THE COASTAL PLAIN



## COMMUNITY BANKING: RALEIGH & COASTAL PLAIN



**John Lowe**

Park Sterling /  
Wachovia

(30+ years)

**Nikki Waller**

BB&T, Yadkin  
Bank

(15 years)

**Todd Simpson**

Regions Bank

(30+ years)

**Bruce Corn**

Park Sterling /  
BB&T

(15 years)

**Ryan Clayton**

RBC / Pac  
West

(10+ years)

**Jason  
Woodard**

Suntrust /  
Yadkin Bank

(20+ years)

## HOW WE COMPETE

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- Retain and expand legacy Four Oaks Bank clients and markets
- Grow loan balances and client relationships and identify branch opportunities
- Leverage that we are small enough to know you and large enough to serve you
- Improve Efficiency Ratio
- Attract top local talent
- Leverage Commercial Banking Solutions

Proactive Approach **Local Leadership**

Tailored Solutions Collaboration Familiar Markets

**Personal Approach**

Speed to Market **Experience** Large Bank Resources

**Local Focus** Expertise **Strategy**

Community Bank Care **Personal Service**

**"Best in Class" Customer Experience**

Commercial Banking Solutions **Passionate Bankers**

Strong Credit Partners Seek Out Opportunities

"Get it Done" Attitude **Partnership** Top Local Talent

**Customer Focus** People You Know

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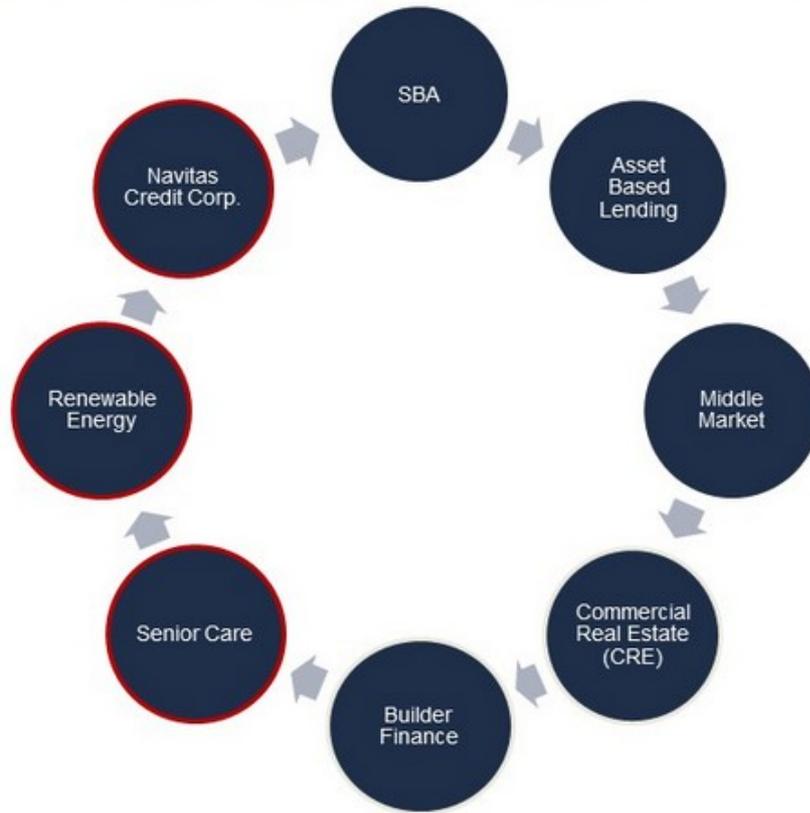
# **Commercial Banking Solutions: Product Expertise**

**Rich Bradshaw**

*President of Commercial Banking Solutions*



# COMMERCIAL BANKING SOLUTIONS: LINES OF BUSINESS



## MISSION

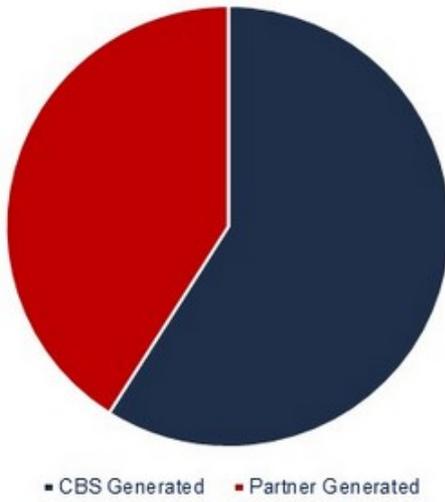
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- CBS lines of business partner with and grow the community bank
- Each line of business is fully-staffed with loan officers, underwriters and credit professionals who have an extraordinary level of expertise in their respective fields
- Depth of knowledge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

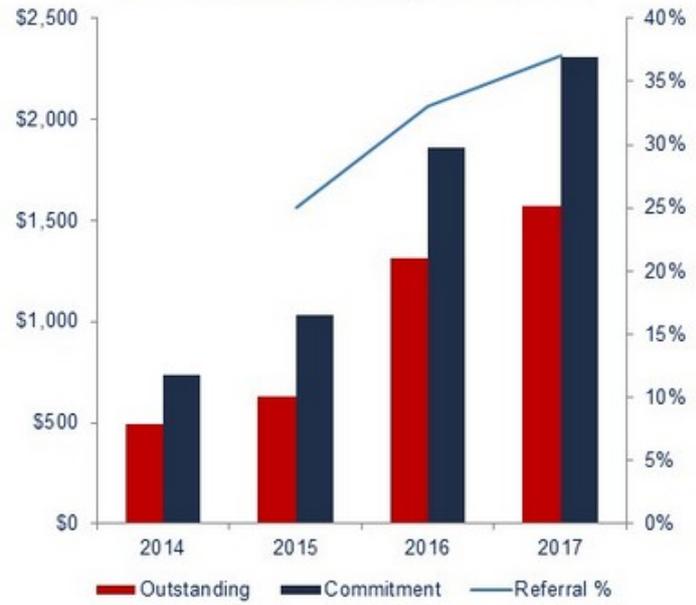
# SUMMARY

\$ in thousands

### CBS 2017 Loan Production



### Commercial Banking Solutions



## NEWEST CBS BUSINESS LINES

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- Effective lift out of the Senior Care Team of Bank of the Ozarks
  - Jennifer Lawley, Senior Living Team Leader will provide an overview; Since inception (July 2016), they have grown to \$355M in commitments
- Launched Renewable Energy product
  - \$100M production forecasted in 2018 (closed \$9M in January)
- Navitas Credit Corp. added to enter equipment finance business
  - Gary Shivers, President and CEO of Navitas Credit Corp will provide an overview; Founded in 2008 and grew to over \$300M in annual originations in 2017

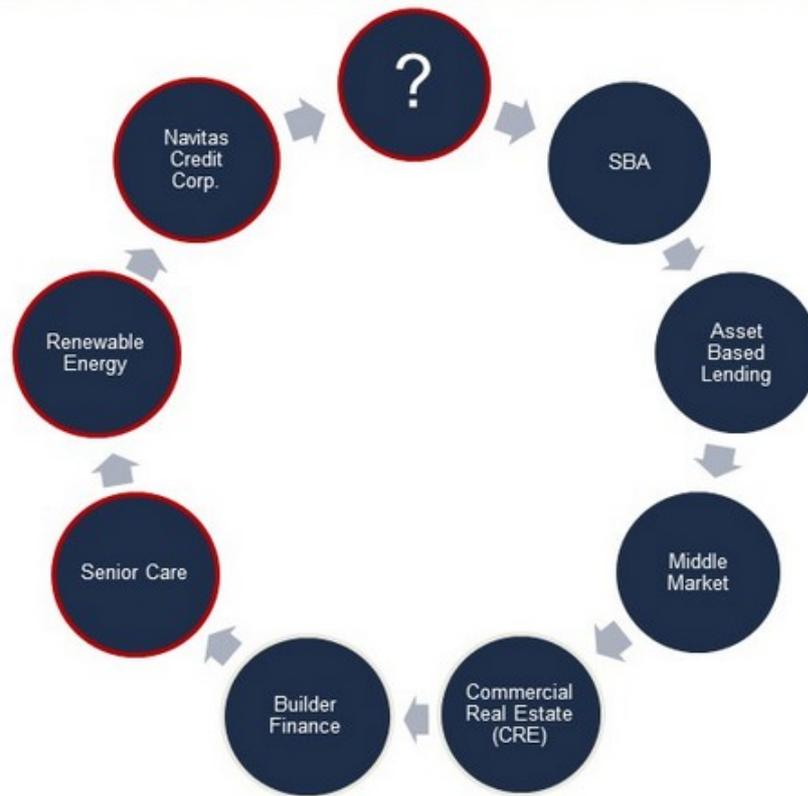
## WHAT'S THE SECRET SAUCE?

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- Partnership with the Community Bank
- Communication, Communication, Communication
- Joint incentive program and partnership reporting are key to driving the results



# ONGOING ADDITIONS PLANNED



# COMMERCIAL BANKING SOLUTIONS SENIOR CARE LENDING



## Jennifer Lawley *Senior Living Team Leader*



**WALKER  
& COMPANY**

Market Street  
East Lake

Image # 03  
Date: 12.18.2017  
986.542.028



**CHOATE**

Starling at Nocatee

Image # 07  
Date: 6.20.2017  
986.542.028

## SENIOR CARE LENDING OVERVIEW

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- Senior Care includes Independent Living, Assisted Living, Memory Care and Skilled Nursing Facilities
- Focus on construction of new facilities as well as refinance and acquisition of existing facilities
- Target market is the southeast

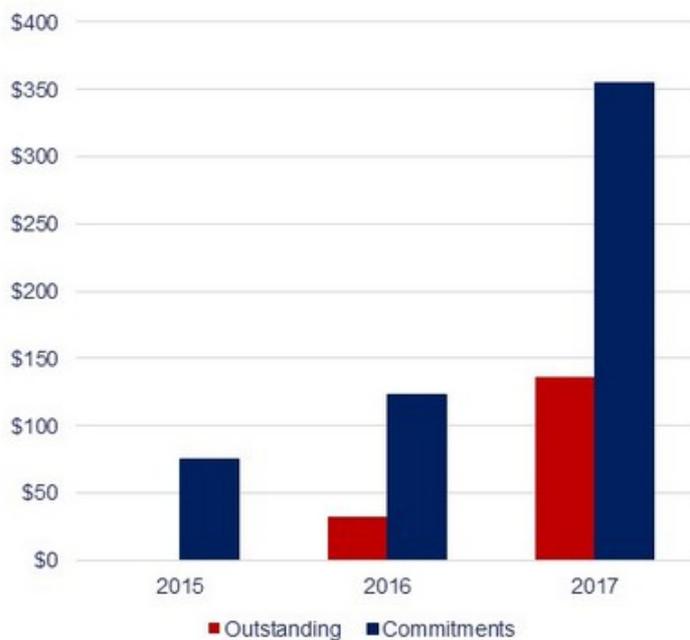
- **Underwriting Strategy**
  - Target owner-occupied projects and underwriting the operating business
  - Target average minimum project equity of 30%
  - Emphasis on private pay facilities
  
- **Origination Strategy**
  - Source deals through Senior Care Team’s industry contacts and also partner with Community Bank

# SENIOR CARE LENDING OVERVIEW



\$ in millions

	2015	2016	2017
Past Due Loans	0%	0%	0%
Non-accruals	0%	0%	0%
Charge-Offs	0%	0%	0%



COMMERCIAL BUSINESS SOLUTIONS:  
COMMERCIAL REAL ESTATE (CRE)



**Lisa Shelnett**  
*Commercial Real Estate Relationship Manager*



## COMMERCIAL REAL ESTATE (CRE)

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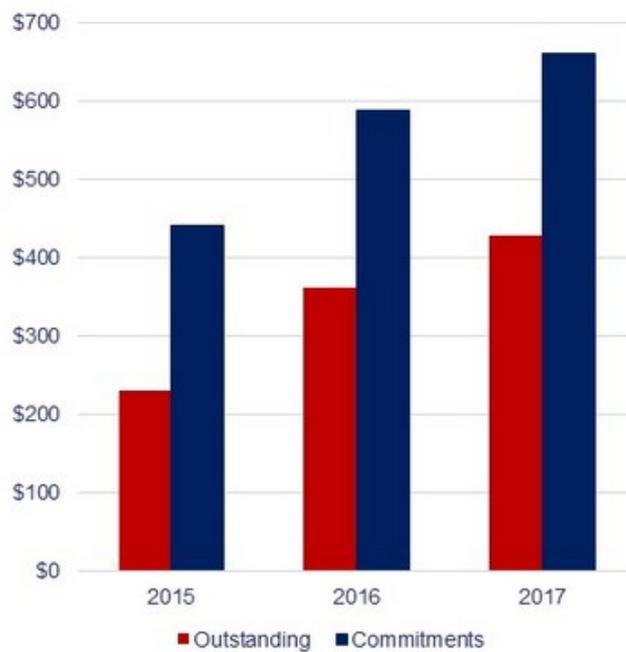
- **Target Market** - Experienced, well-capitalized developers in our footprint who develop institutional grade properties
- **Products**
  - Retail, industrial, office, multifamily and hospitality (very selective on the last two)
  - Construction, mini perm and very limited permanent loans
- **Differentiators**
  - Lender experience
  - Market knowledge and network
  - Partnership with Community Bank
  - Network with other banks to manage project exposure

# COMMERCIAL REAL ESTATE (CRE) OVERVIEW



\$ in millions

	2015	2016	2017
Past Due Loans	0%	0%	0%
Non-accruals	0%	0%	0%
Charge-Offs	0%	0%	0%



**Charles Chamberlain**  
*Director of Corporate Banking*



# MIDDLE MARKET & ASSET BASED LENDING STRATEGY

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- **Loan Characteristics:**

- Revenue >\$50M
- EBITDA > \$5M
- Professional management
- Cash flow structure with maintenance covenants

- **Geographic Focus:**

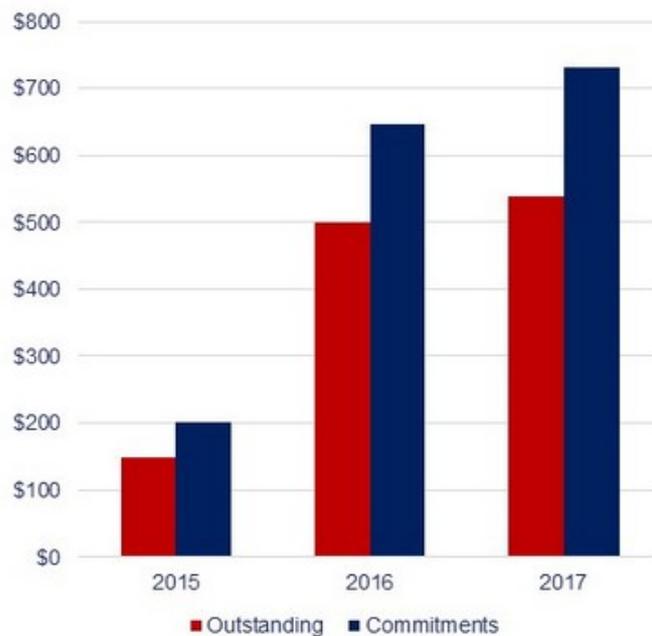
- Companies headquartered in market as defined by Bank policy (footprint + adjacent states)
- Major operations and/or ownership (PE, family office, etc.) within market are acceptable

# MIDDLE MARKET & ASSET BASED OVERVIEW



\$ in millions

	2015	2016	2017
Past Due Loans	0%	0%	0%
Non-accruals	0%	0%	0%
Charge-Offs	0%	0%	0%





**INVESTOR DAY**

**2018**

**LUNCH**

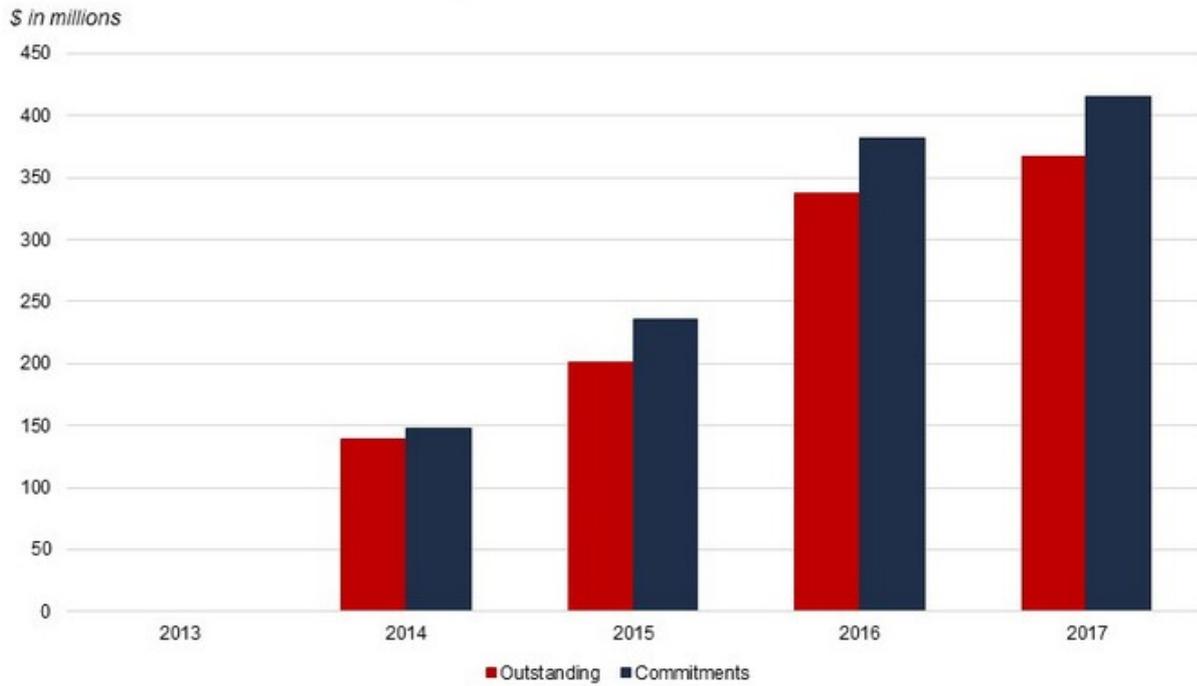
## **Growth Successes Panel: SBA Lending**

**Annemarie Murphy**  
*Chief Operating Officer of SBA*



## SBA OVERVIEW

- Ranked top 15 nationally in SBA approved loan volume in Q4 2017



## HOW WE COMPETE

- United has 2 channels - Footprint and National Industry Groups
  - **Footprint:** 4 SBA loan officers cover the four states and they partner with the community bank to find opportunities
  - **National Industry Groups:** 17 SBA loan officers and sales specialists cover the industry groups on a national platform
    - Loan officers focus on their specific industry



## **Growth Successes Panel: Mortgage Services**

**Mike Davies**

*President of United Community Mortgage Services*



- **Growth Strategy**
  - Applying the blueprint of legacy market success into major metro areas in the United footprint with specific emphasis on Metro Atlanta, Coastal GA, Coastal SC, and Raleigh
- **Loan Products**
  - Conforming and Jumbo Fixed and Adjustable Rate Mortgages
  - Construction to Permanent
  - Physician Mortgage Programs
  - Down Payment Assistance Programs
- **Average Loan Amount:** \$225,000
- **Average FICO:** 740
- **Average LTV:** 78%
- **Growth and Outlook:** 24 new originators budgeted for 2018

# MORTGAGE PRODUCTION HAS TRIPLED SINCE '14: HOW WE DID IT

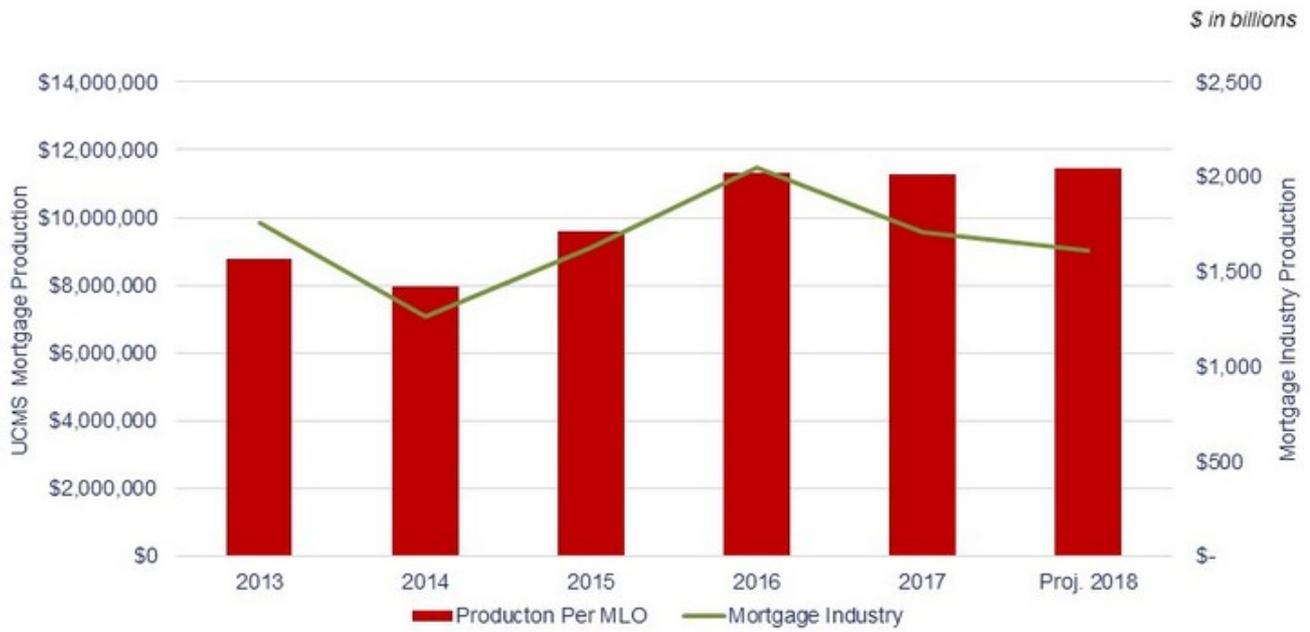


- **October 2013 – Mike Davies Named President of UCMS**
  - Inherited a Blairsville, GA centralized mortgage group
  - 34 MLOs concentrated mainly in UCB legacy markets
- **2014**
  - Migrated to a more robust Loan Origination System
  - Developed and Implemented portfolio ARMs and niche products
  - Began to hire sales managers in metro markets
  - Added CRM tools for improved marketing and sales strategies
- **2015/2016**
  - Employed consulting firm to assess our loan sales execution
  - Hired Jim McEvoy, Secondary Marketing Director
  - Will Ferguson takes over as Director of Mortgage Operations
  - Moved to servicing retained on Freddie Mac Loan Sales
  - Transitioned to Fair Value Accounting for Mortgage Activities
  - Executed mandatory loan sales strategy on agency business
- **2017**
  - Added sales managers in East Atlanta, North/Northwest GA, and Savannah
  - Migrated to a more scalable and automated pricing and execution service
  - Transitioned to mandatory loan sales on FHA/VA business

# MORTGAGE PRODUCTION HAS TRIPLED SINCE 2014



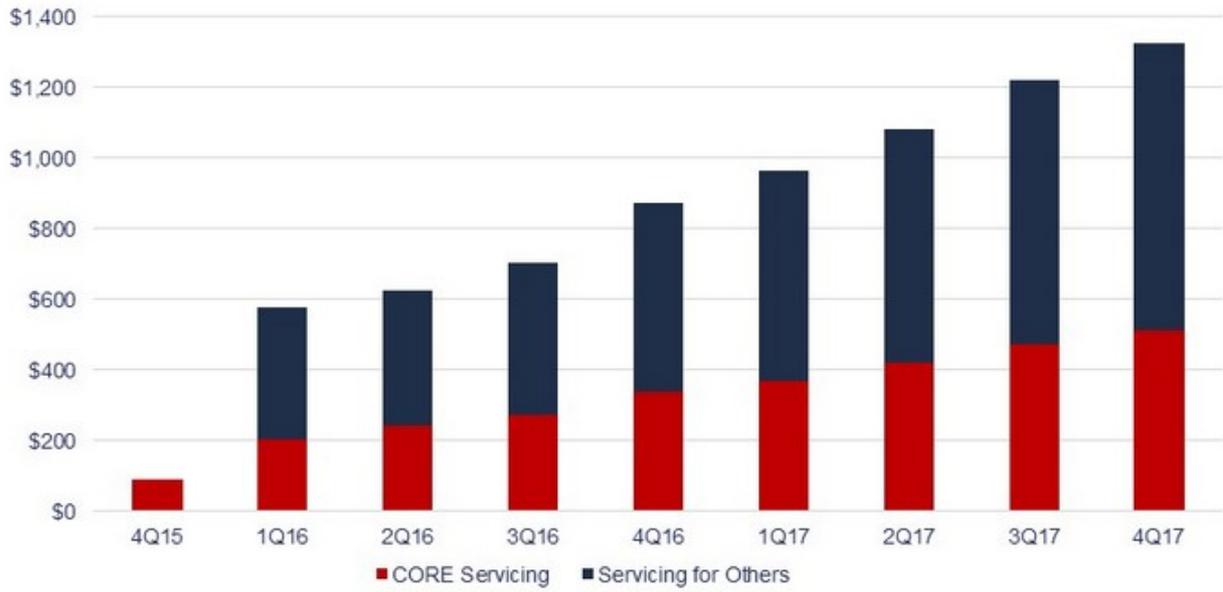
# PRODUCTION PER MLO HAS INCREASED

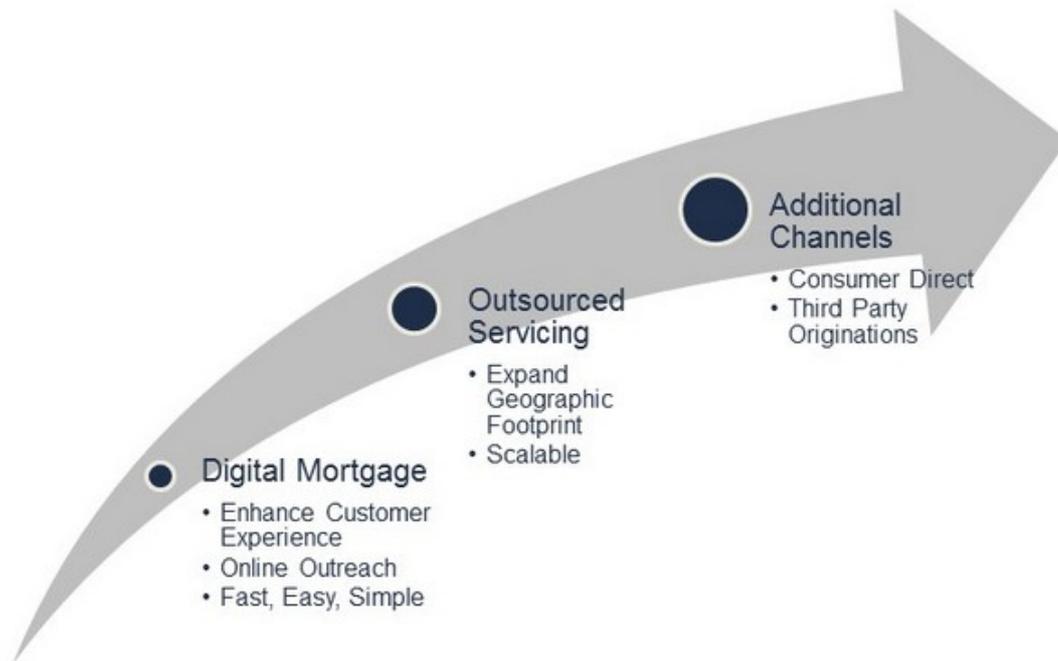


# SERVICING BUSINESS HAS INCREASED



\$ in thousands





## Meet the Board



## TOM RICHLOVSKY

Mr. Richlovsky retired from PNC Financial Services Group, Inc. Mr. Richlovsky has extensive experience in the financial services industry, having served in senior executive positions in finance, accounting and treasury at major banking organizations. Mr. Richlovsky's expertise and experience in these finance-related areas of banking provide a valuable perspective to United's Board.



## KEN DANIELS

Mr. Daniels retired from BB&T in 2014. His 38 years as a banking leader and risk professional with extensive experience in loan portfolio management, regulatory requirements, policy development and data integrity provides the Board with a depth of banking and risk expertise and offers the perspective of a large regional banking institution to the Board.



**Navitas:  
Our Newest Growth Engine**

**Gary Shivers**

*President and CEO of Navitas Credit Corp*

**Richard Pfaltzgraff**

*SVP and CFO of Navitas Credit Corp*



# NAVITAS OVERVIEW

## Business Overview

- Founded in September 2008, Navitas is a nationwide equipment finance lender based in Ponte Vedra, FL
  - 123 employees as of December 31, 2017
- Offers customized debt financing products for small and medium businesses (“SMBs”)
- Scalable platform designed to efficiently originate, underwrite and manage large volumes of low balance accounts for SMBs
- Strong origination channels (direct and indirect) diversified across geographies, industries and equipment types
- Led by senior management team with average experience of 25+ years in the financial services industry

## Key Industries



(1) As of December 31, 2017

## Net Loans and Leases



## Portfolio Statistics <sup>(1)</sup>

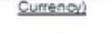
Net Investment Loans & Leases (\$MM)	\$377
Total Managed Portfolio (\$MM)	\$446
Average Equipment Cost	\$40,609
Weighted Average Term (Months)	51
Weighted Average FICO	731
No. of Contracts	18,000+
No. of Customers	15,600+



# EXPERIENCED LEADERSHIP TEAM

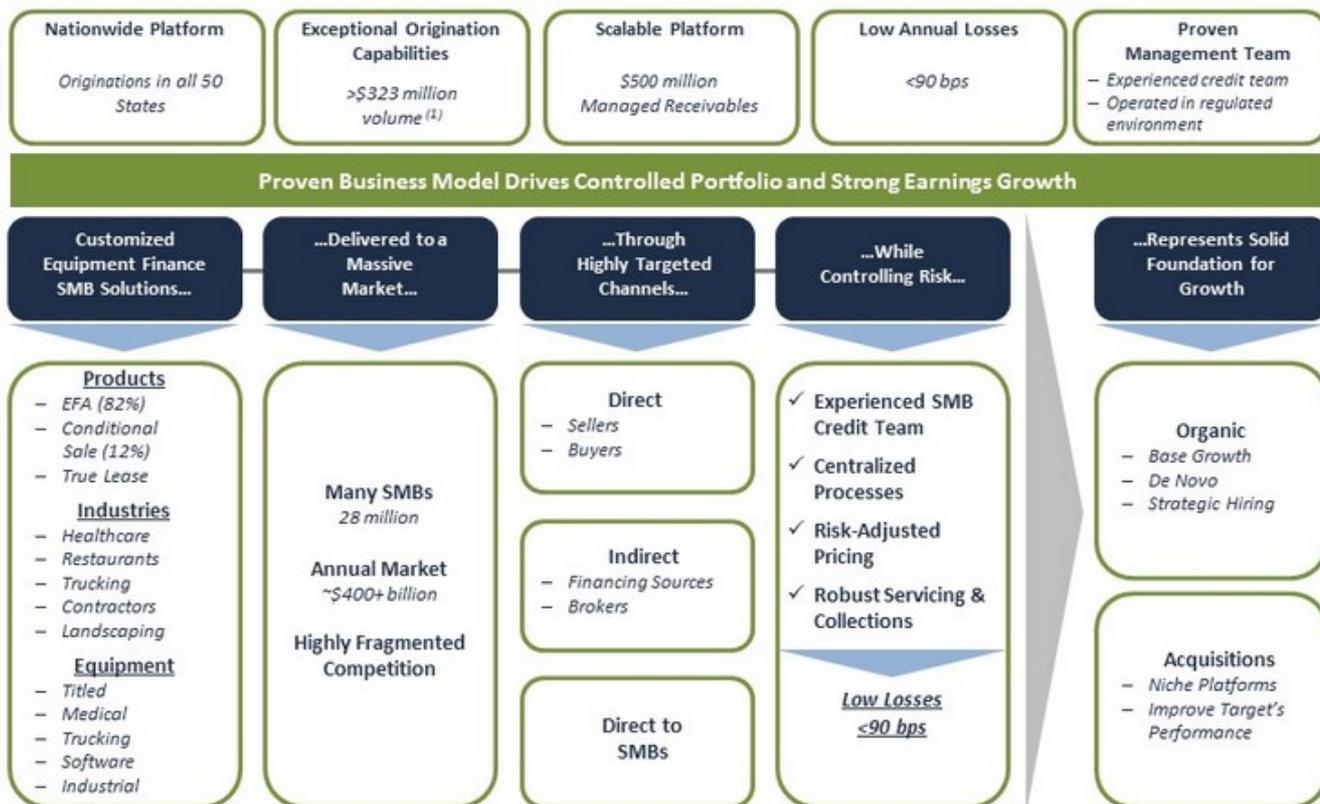


Senior management averages over 25 years of financial services experience with various equipment finance companies and other firms

 <p><b>Gary Shivers</b> CEO &amp; President</p> <p> NAVITAS CREDIT CORP. 9 years</p> <p> <b>MARLIN</b> Co-Founder &amp; President</p> <p> <b>ADVANTA</b> Co-Founder &amp; Executive Officer</p>	 <p><b>Richard Pfaltzgraff</b> SVP &amp; Chief Financial Officer</p> <p> NAVITAS CREDIT CORP. 7 years</p> <p> Bank of America Merrill Lynch Senior Vice President/Director (Fixed Income, Commodities &amp; Currency)</p> <p> <b>ADVANTA</b> Division Treasurer</p>	 <p><b>Michael Bruman</b> SVP &amp; Chief Credit Officer</p> <p> NAVITAS CREDIT CORP. 7 years</p> <p> <b>CIT</b> Chief Credit Officer for CIT's vendor finance business</p> <p> <b>at&amp;t</b> Capital Credit Officer</p>	 <p><b>Debbie Jones</b> SVP Account Services</p> <p> NAVITAS CREDIT CORP. 7 years</p> <p> <b>LEAF</b> VP, President &amp; Director of Operations</p> <p> <b>NetBank</b> Business Finance Omni Leasing Vice President of Servicing</p>
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# UNPARALLELED SMB EQUIPMENT FINANCE PLATFORM



(1) Actual as of December 31, 2017. Reflects results for the managed portfolio.

# TRANSACTION CHARACTERISTICS



Key Characteristic	Value
Typical Transaction Size Range	\$1,000 to \$1,000,000
Avg. Transaction Size	Approximately \$40,000
Original Term Range	12 to 84 Months
Avg. Original Term	50 Months
Conditional Sale or Equipment Finance Contracts	90%+
Triple Net / Hell or High Water Clause	100% of leases
Contracts on ACH	70%+
Personal Guarantees	75%+
Residual Risk	Less than 1.5% of Net Investment with a portion guaranteed



## CREDIT UNDERWRITING OVERVIEW: CREDIT DYNAMICS

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- Consistent underwriting process and policy across the Company
- Intersection of consumer and commercial credit
- Condensed decision-making time frame (typically within 4 hours)
- Credit applications are reviewed and approved by a credit analyst based on approval authority assigned
- All transactions receive an internal credit rating based on a proprietary decision matrix
- Risk-based pricing based on proprietary credit rating
- Probability of default rating is used on larger exposures with financial statements
- Documentation requirements vary by request size



## CREDIT UNDERWRITING OVERVIEW: CREDIT DECISION PROCESS

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- Evaluation of the Vendor and Broker prior to accepting applications
- Credit decision matrix based on corporate-only or personal guarantee
- Due diligence of business existence, time in business, ownership, location, industry and existing Navitas exposure
- Obligor's ability and willingness to repay
- Equipment use, cost & value, location and appropriateness for the obligor's industry



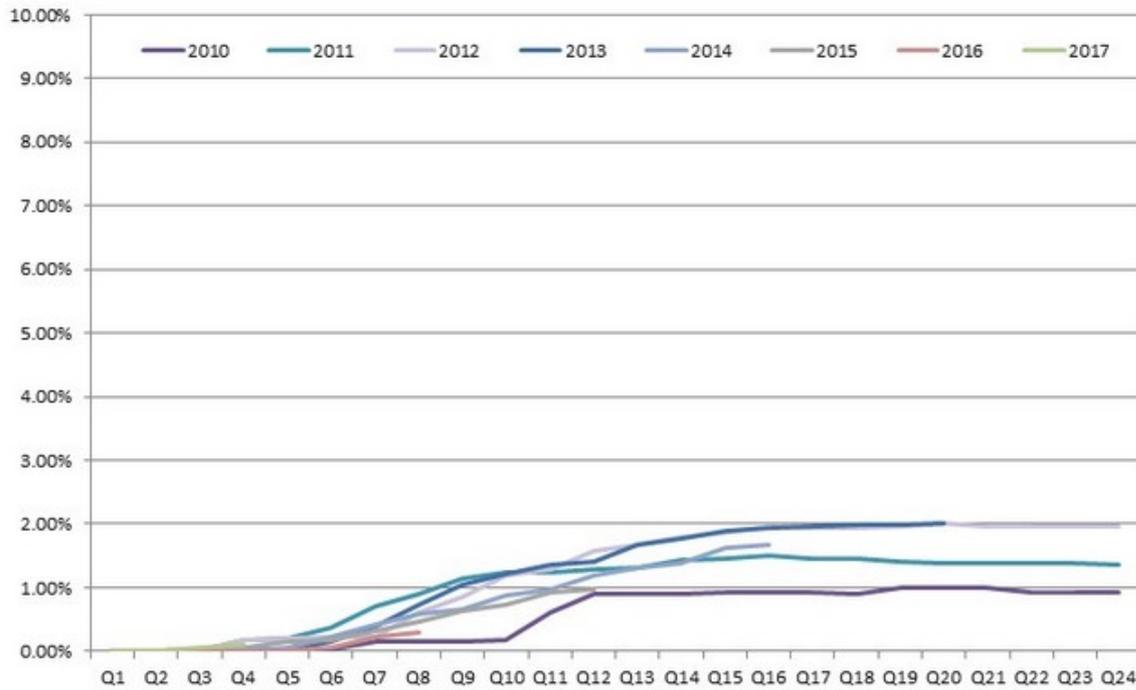
## CREDIT UNDERWRITING OVERVIEW: CREDIT ENHANCEMENT TOOLS

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- Risk Based Pricing
- Third Party Guaranties (Cross Corporate and/or Personal Guaranty)
- Site Inspections
- 15 Day ACH Payment Addendum
- ACH Required
- Maximum End User Exposure
- Down Payments
- Advance Payments / Security Deposits
- Manufacturer Program Agreements (including credit support)
- Additional Collateral

# STATIC NET LOSS CURVES BY YEAR OF ORIGINATION



\*As of December 31, 2017.



## Growth Opportunities

- Larger middle market transactions
- Large vendor programs
- Growth in targeted markets – Franchise, Healthcare, Construction and Yellow Iron
- Direct Marketing Opportunities

## Synergies

- Provide equipment finance products to bank customers
- Online equipment finance portal for fast credit decisions to small businesses
- Joint marketing with SBA bankers in targeted verticals
- Cross sell bank products to Navitas end user customers in bank footprint

## Information Technology

**Mark Terry**

*Chief Information Officer*



## TECHNOLOGY PROFILE

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- Technology program able to support a Bank growing in both size and complexity
- Technology program and leaders that are business focused
- An early adopter of proven technologies
- Technology products and services provided by best in class vendors
- Development activities limited to integrations & workflows, data and analytics and customer interfaces
- Technology culture of constant improvement

# FOUNDATIONAL COMPONENTS OF IT SYSTEMS & PROCESSES



## STRATEGIC AREAS OF FOCUS

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Infrastructure  
& Security

Business  
Applications

Data  
& Analytics

IT Personnel  
& Organization

# INFRASTRUCTURE & SECURITY



2016	2017	2018	2019
Mainframe Replacement			
Phone Systems, Video Conferencing and Communications Equipment Upgrades			
Infrastructure Hardware and Software Upgrades			
Wireless and Remote Access Upgrades			
	Network Redundancy Upgrades		
	Datacenter Relocations and Redundancy Upgrades		
		Cloud Based Infrastructure	
	Social Engineering Solutions		
	Anomaly Detection Systems		
		Enhanced Data Loss Prevention Technology	

# BUSINESS APPLICATIONS



2016	2017	2018	2019
Online & Mobile Banking System Replacement			
General Ledger System Replacement			
	Teller System Replacement		
	Mortgage Servicing System Upgrades		
	Business Process Automation for Deposits		
		Business Process Automation for Loans	
	Online & Mobile Channel Integrations and Customizations		
		Online Deposit Opening	
		Online Loan Originations	

# DATA & ANALYTICS



2016	2017	2018	2019
Standardized Credit Reporting			
	Dashboard and Data Visualization Enhancements		
	DFAST Program Management and Statistical Modeling		
	Upgrade Reporting and Database Infrastructure		
		Piloting Data Cloud based and AI Technologies	
		Self Service Data Platform	
		CECL Program Development Standards and Data Architecture	
		Data Quality Standards and Automated DQ Analysis	

# IT PERSONNEL & ORGANIZATION



2016	2017	2018	2019
Outsourcing of Specialty & High Maintenance Systems			
Enhancements in Acquisition Integration Processes			
Loan Application Support Leader			
	Chief Data Officer		
	Digital Banking Director		
	Targeted Third Party Project Engagements		
	Project Management Organization Expansion		
		Data Governance and Enhanced Change Control	

# Credit Business Model & Analysis

**Rob Edwards**  
*Chief Credit Officer*



# CREDIT TEAM



# COMMERCIAL CREDIT APPROVAL

Senior Credit Committee  
Up to House Limit - \$30MM

- Committee Members include Chief Credit Officer (Chair), Commercial Business President, Regional Banking President, and respective Senior Credit Officer.
- This committee meets no less than weekly with an emphasis on quick turnaround.

Senior Credit Officer – up to \$8.5MM  
Regional Credit Managers – up to \$5MM

- There are 2 primary Senior Credit Officers dedicated to specific Regions and Commercial Business functions.
- There are also Regional Credit Managers reporting to the Senior Credit Officers

Bank Presidents – up to \$1.5MM

- There are distributed levels of loan authority throughout the bank based on secured and unsecured relationship exposure



### Managing Concentrations at the Borrower and Property Level

- Legal Lending Limit \$ 203
- House Lending Limit 30
- Project Lending Limit 18
- Top 25 Relationships O/S 368

# PORTFOLIO MONITORING PROCESS



## Commercial Asset Quality Committee

- Monthly meeting to review commercial portfolio performance with Commercial Credit team.
- Discuss Top 15 OLEM, Substandard, Non accrual and OREO.

## Problem Loan Reporting & Portfolio Reviews

- Every Region has a quarterly meeting to review problem loan reports greater than \$300,000
- There are additional quarterly reports in each region to review Management Watch and Portfolio Strategies.

## Retail Asset Quality Committee

- Head of Retail Credit meets monthly with collections and regional stakeholders to discuss performance and effect policy change.
- This group also includes the centralized Small Business strategies.

## Mortgage Asset Quality Committee

- Head of Mortgage, Secondary Sales Manager, Chief Credit Officer, Chief Retail Credit Officer and the analytics team meet monthly.
- Oversees portfolio quality and strategies.

# NAVITAS PORTFOLIO MONITORING PROCESS



Senior Credit Committee	<ul style="list-style-type: none"><li>• Chief Credit Officer of Navitas chairs the committee</li><li>• Attended by CEO, CFO, and Business Unit Heads</li><li>• Primary duties are to approve credits up to \$1 million and policy changes.</li></ul>
Problem Loan Committee	<ul style="list-style-type: none"><li>• Monthly meeting to review all 30+ days past dues.</li><li>• Review charge-offs for lessons learned</li><li>• Chaired by Navitas Head of Collections</li><li>• Attended by Navitas CCO and Business Heads, and all Navitas credit team members</li></ul>
Asset Quality Committee	<ul style="list-style-type: none"><li>• Meets quarterly and is chaired by Navitas CCO.</li><li>• Discuss economic and portfolio performance trends.</li><li>• Review monthly APD refresh trends from PayNet.</li><li>• Determine strategy for any segment concerns.</li></ul>
Navitas / UCB Executive Management Board	<ul style="list-style-type: none"><li>• Navitas CEO, CFO and CCO with UCB CEO, President of CBS and CCO.</li><li>• Meets monthly</li><li>• Reviews portfolio performance and reviews strategy changes.</li></ul>

## TOTAL BANK PORTFOLIO STRATEGY

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- Portfolio limits are established based on the component percentage of the portfolio and also as a percentage of Capital.
- Portfolio limits and strategies are Board approved and reviewed monthly in Senior Credit Committee.
- The portfolio strategy is set at the top of the house with the following categories:
  - C&I (including Owner Occupied Real Estate)
  - CRE – Investor Real Estate
  - Residential Mortgage
  - Home Equity
  - Indirect Auto
  - Consumer Direct

## TOTAL BANK PORTFOLIO STRATEGY

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- Additional limits are established at a more granular level for the Commercial Portfolio:
  - CRE – Includes specific limits by property type including Multi-Family, Office, Retail, Residential ADC, Hotel and Warehouse
  - C&I is established by the industry sector.
- Strategies for portfolio exposures where the bank is over-limit include restricted loan approval authorities.

# RESULT: DIVERSIFIED PORTFOLIO

\$ in Billions



- Excluding Four Oaks, annualized end of period loan growth was 2% or 5% excluding Indirect Auto runoff of \$42 million
- Strategically moved C&I (including owner-occupied CRE) to 40% of loans versus 38% a year ago and 23% pre crisis
- Investor CRE loans moved to 21% from 19% last year and 47% pre crisis
- Residential mortgages have increased due to the introduction of on balance sheet mortgage products
- Other consumer has declined to a 6% contribution due to the planned runoff of the indirect auto portfolio

(1) C&I includes commercial and industrial loans as well as owner-occupied CRE loans

## CREDIT QUALITY TRENDS



\$ in Millions

	4Q16	1Q17	2Q17	3Q17	4Q17
Net Charge-offs	\$ 1.5	\$ 1.7	\$ 1.6	\$ 1.6	\$ 1.1
as % of Average Loans	0.09 %	0.10 %	0.09 %	0.09 %	0.08 %
Allowance for Loan Losses	\$ 61.4	\$ 60.5	\$ 59.5	\$ 58.6	\$ 58.9
as % of Total Loans	0.89 %	0.87 %	0.85 %	0.81 %	0.78 %
as % of NPLs	285	306	258	256	249
Past Due Loans (30 - 89 Days)	0.25 %	0.23 %	0.23 %	0.28 %	0.28 %
Non-Performing Loans	\$ 21.5	\$ 19.8	\$ 23.1	\$ 22.9	\$ 23.7
OREO	8.0	5.1	2.7	2.8	3.2
Total NPAs	29.5	24.9	25.8	25.7	26.9
Performing Classified Loans	114.3	108.8	91.7	100.5	117.2
Total Classified Assets	\$ 143.8	\$ 133.7	\$ 117.5	\$ 126.2	\$ 144.1
as % of Tier 1 / Allowance	14 %	13 %	11 %	12 %	12 %
Accruing TDRs	\$ 67.8	\$ 64.9	\$ 64.7	\$ 59.6	\$ 52.6
Total NPAs					
as % of Total Assets	0.28	0.23	0.24 %	0.23 %	0.23 %
as % of Loans & OREO	0.43	0.36	0.37	0.36	0.35

- Three years of losses less than \$7 million
- Continued stability in Classified Assets
- Only 24 properties in OREO at 2017 year end

## Finance Topics

**Jefferson Harralson**  
*Chief Financial Officer*



## UCBI HAS SIGNIFICANT EARNINGS DRIVERS

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- Loan growth accelerates with Partnership Model, investment in higher growth markets and Navitas
- Balance Sheet flexibility allows for higher profitability over time and is well situated for higher rates
- Capital Management should be additive to return
- Navitas specifics

## Quarter 4 2017

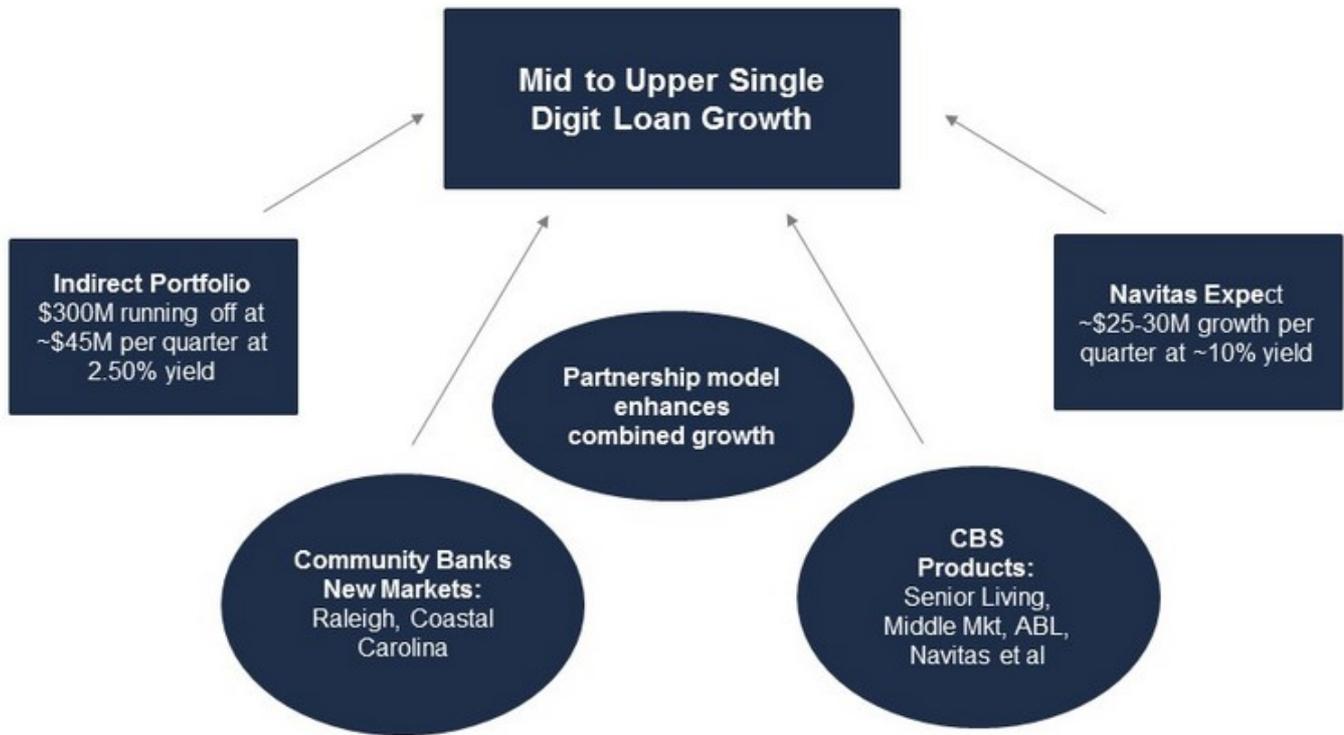
- Operating diluted earnings per share of \$0.42 compared with GAAP diluted loss per share of \$.16
  - Tax reform resulted in \$38.2 mm charge to remeasure the deferred tax asset at the new Federal tax rate and \$6.2 mm merger and other charges, net of tax
- Dividend \$.10 up 25% vs. last year
- Operating EPS rose 5% vs. last year or 12% excluding Durbin and FDIC
- TBV per share up 5.4% vs. 4Q16, 4Q17 decline driven by DTA remeasurement
- Operating ROA flat vs. last year despite Durbin and FDIC expense headwind

## 2017 Highlights

- Operating diluted earnings per share of \$1.63 compared with GAAP diluted earnings per share of \$0.92
  - Tax reform resulted in \$38.2 mm charge to remeasure the deferred tax asset at the new Federal tax rate; \$10.9 mm merger and other charges, net of tax; \$3.4 mm release of disproportionate tax effects lodged in OCI
- Operating EPS rose 10% vs. 2016 despite Durbin and FDIC expense headwind
- Operating ROA increased to 1.09% compared to 1.06% in 2016
- Operating ROTCE increased to 12.02% compared to 11.86% in 2016

See non-GAAP reconciliation table slides at the end of the exhibits for a reconciliation of operating performance measures to GAAP performance measures

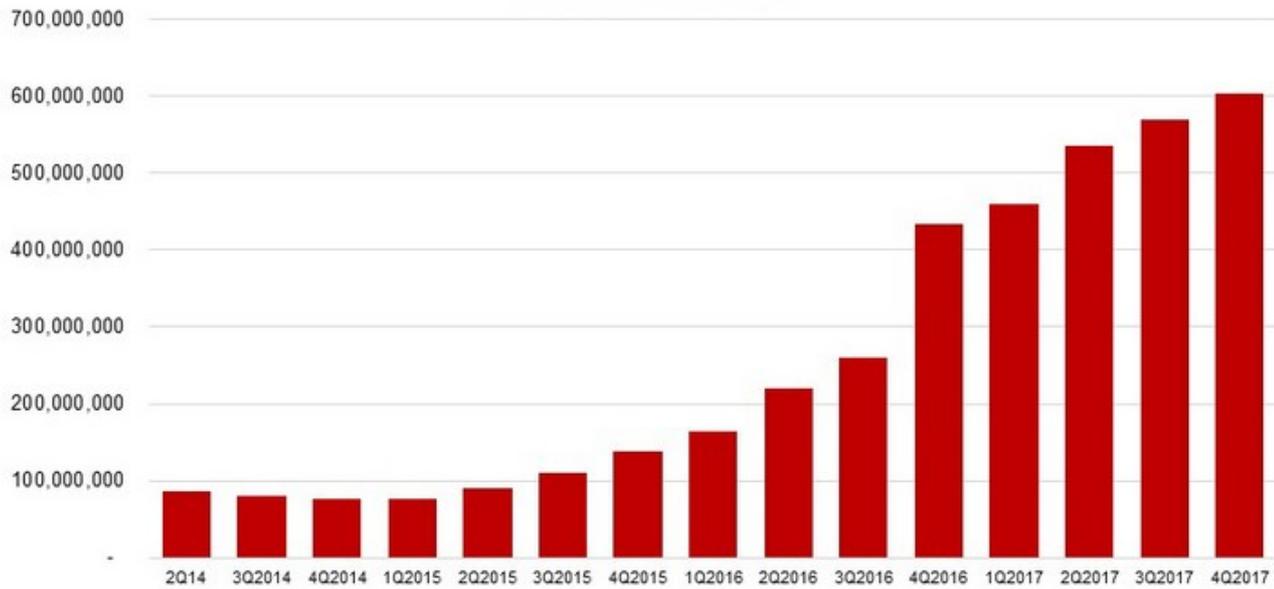
# LOAN GROWTH DRIVERS



# PARTNER LOAN GROWTH - A KEY DRIVER



Partner Loan Growth



- 2017 Total loan growth with acquisitions<sup>1</sup> = \$815M
- 2017 Organic loan growth<sup>2</sup> = 3%

(1) Includes HCSB Acquisition on 8/1/17 (Loans - \$233) & Four Oaks Acquisition on 11/1/2017 (Loans - \$498)

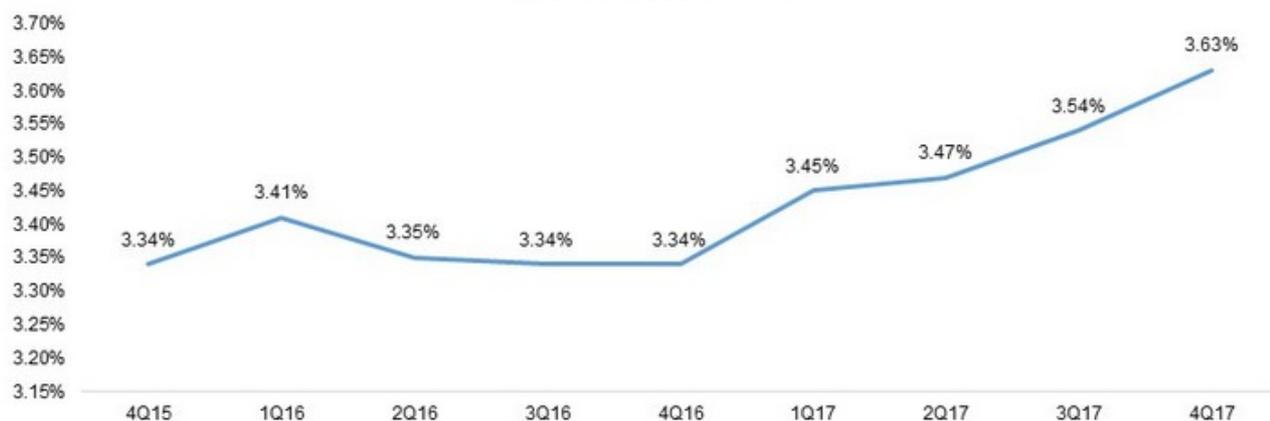
(2) Net of Indirect run-off, HCSB and Four Oaks Acquisitions

# NIM – WELL POSITIONED FOR RISING RATES

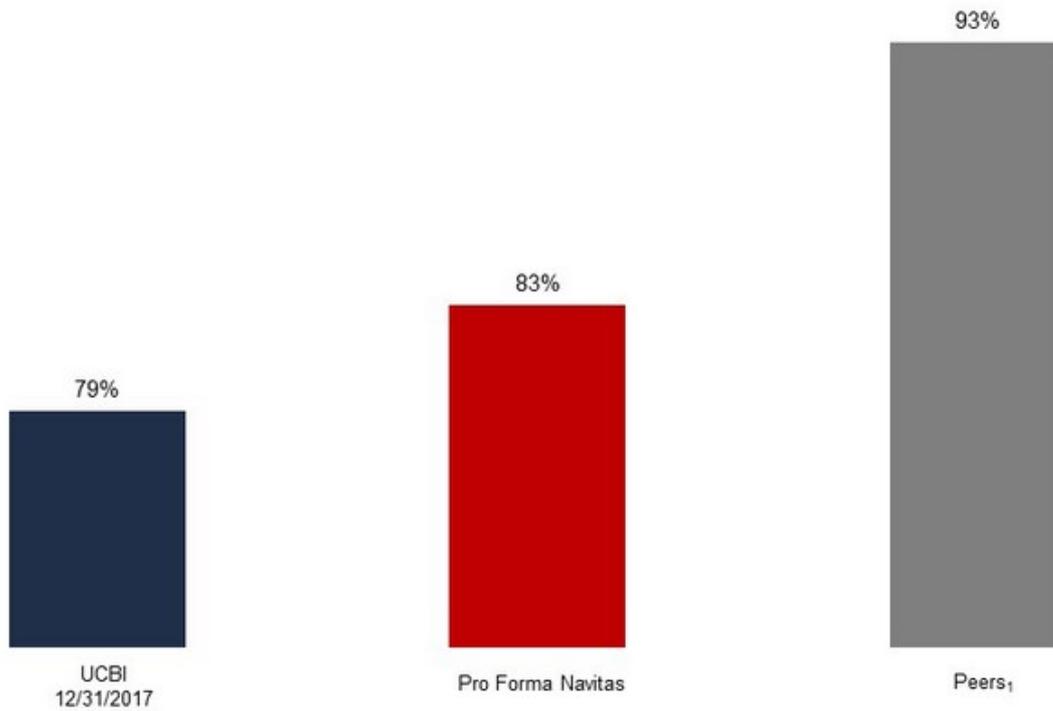


- Navitas adds about 15bps to NIM, all things equal
- Mix change towards loans from securities over time
- Our ALCO model shows UCBI as rate neutral, but lower than expected deposit betas have been benefitting NIM
- Accretable yield only 7 basis points of the NIM in Q4

Net Interest Margin



# LOW LOAN TO DEPOSIT RATIO ADDS TO FLEXIBILITY



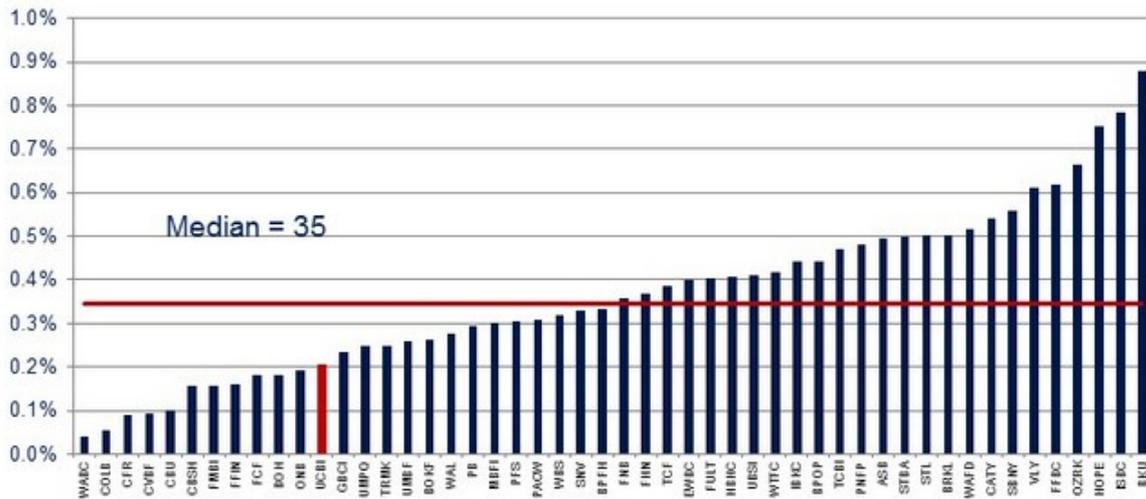
Note: Peer comparison banks comprise the KBW Regional Bank Index (ticker: KRX)

# CORE DEPOSIT BASE IS A STRENGTH



- Our fourth quarter 2017 total cost of deposits was 22 bps, which compared favorably to peers with a Q3 median of 35 bps
- Core deposits (excludes Jumbo CDs / Brokered) comprised approximately 98.7% of our total customer deposits at December 31, 2017

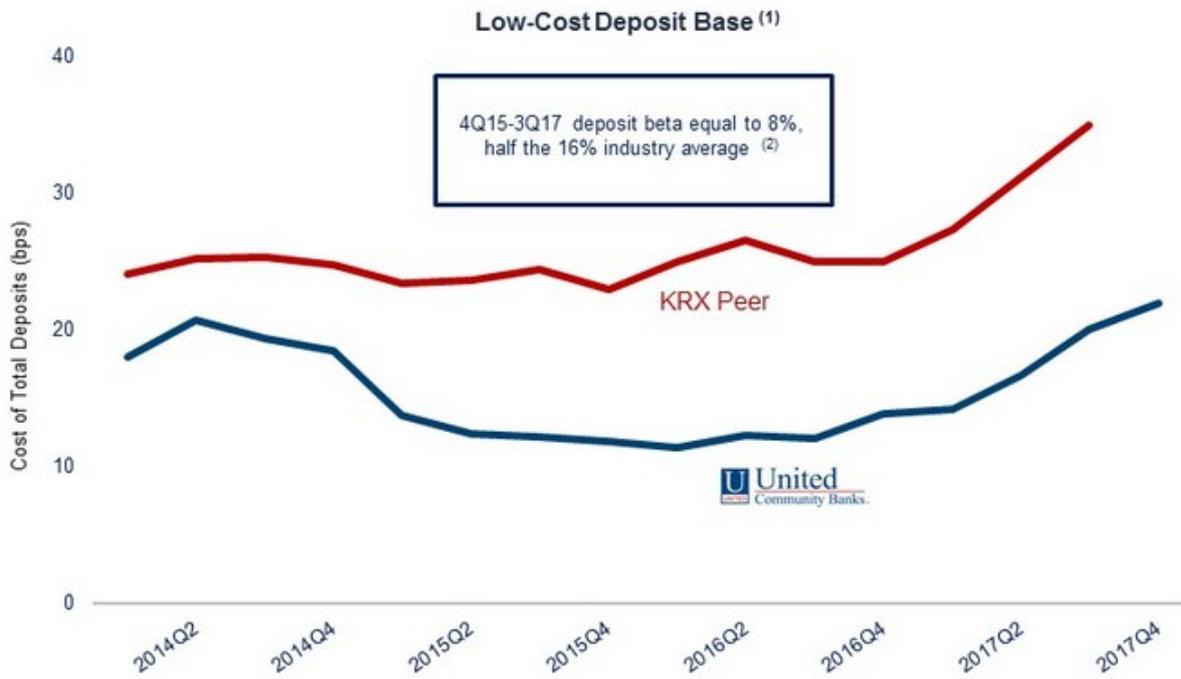
3Q17 Cost of Deposits



Source: SNL Financial LC

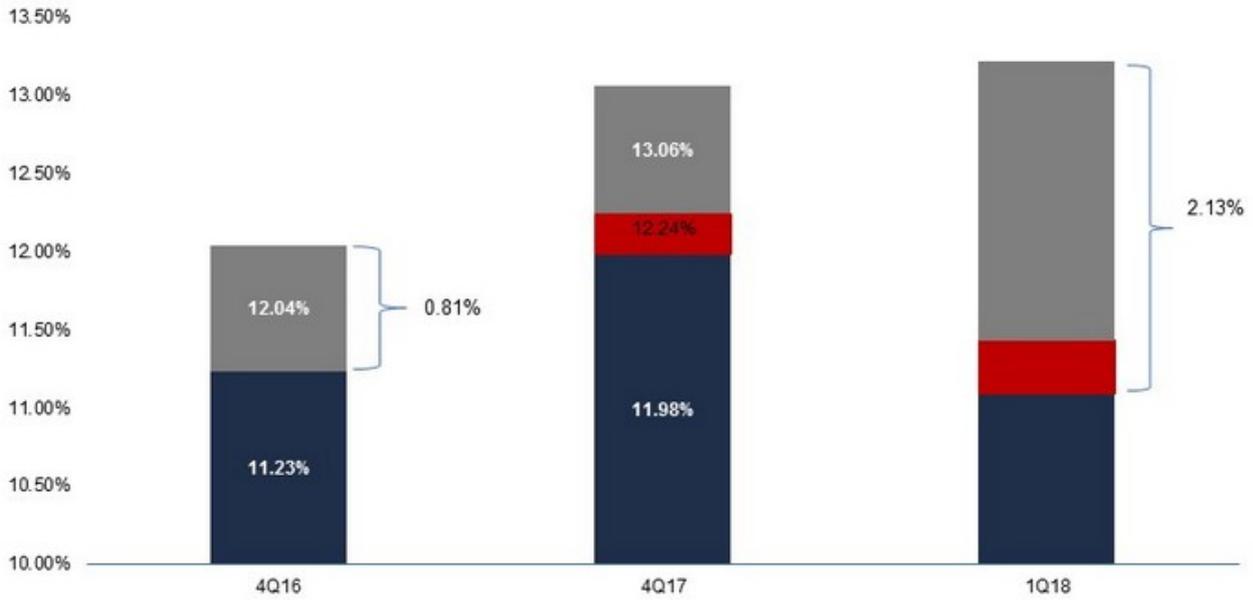
Note: Peer comparison banks comprise the KBW Regional Bank Index (ticker: KRX)

# DEPOSIT BETAS HAVE REMAINED LOW



Note – Peer comparison banks comprise the KBW Regional Bank Index (ticker: KRX)  
 Source: SNL Financial LC  
 Raymond James report 11/29/17  
 United results as of 4Q17; KRX results as of 3Q17 (Source: SNL Financial LC)

# REGULATORY CAPITAL RATIOS



Note: 4Q16 CET1 and Tier 1 both equate to 11.23%

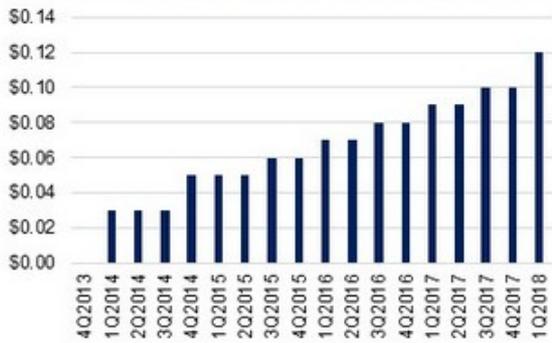
■ CET1 ■ Tier 1 ■ Total RBC

Q1 includes Navitas, Sub debt raise, Q1 Earnings

# CASH DIVIDENDS HAVE MOVED HIGHER



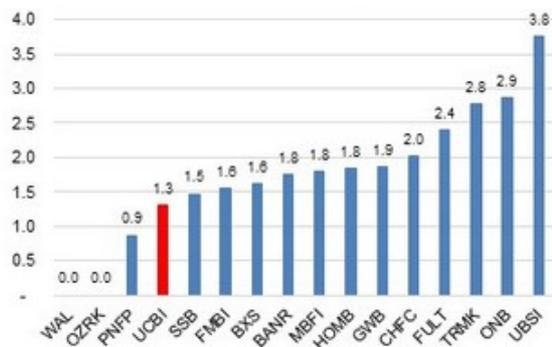
Current Target Dividend Payout Ratio of 25% to 35%



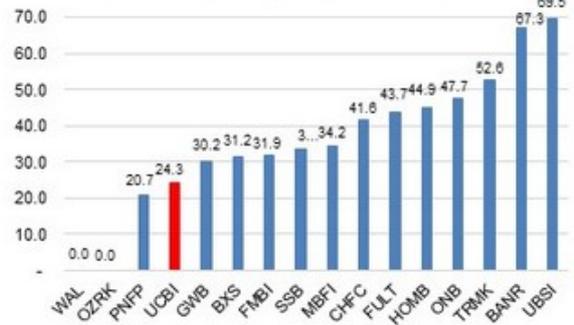
Bank Dividends vs 10 Year U.S. Treasury



Current Dividend Yield vs Peers



LTM Dividend Payout Ratio vs Peers



# ROA & ROTCE ARE EXPECTED TO MOVE HIGHER



## NAVITAS OFFERS ATTRACTIVE ECONOMICS

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- \$130M / 65% Cash
- 6% Lower TBV / 3 year earn back
- \$0.20 EPS Accretion in First Year
- +200 bps in Loan Growth
- +200 bps ROTCE
- Raised \$100M of sub debt to finance cash portion
- On Feb 1, paid down ~\$200M of Navitas' 3.5% lines of credit
- Sold \$100M of securities to partially fund debt pay down
- Substantial sources of liquidity for funding additional \$100M
- Indirect auto runoff funds Navitas' growth in 2018

# Future Outlook & Closing Remarks

Lynn Harton & Jimmy Tallent



## WHY UNITED?



- Exposure to main street small business in strong SE markets
- Low cost and unlevered deposit base is positioned to outperform
- Unique partnership model drives incremental revenue growth
- Conservative and diversified credit book led by bankers with large bank experience
- Proven ability to recruit talent from across the SE
- Experienced management team focused on top quartile performance goal