

HomeTrust Bancshares, Inc.
Form DEF 14A
October 15, 2018

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

HOMETRUST
BANCSHARES,
INC.
(Name of
Registrant as
Specified In Its
Charter)

(Name of
Person(s) Filing
Proxy Statement,
if other than the
Registrant)

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No fee required.

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

October 15, 2018

Dear Fellow Stockholder:

On behalf of the Board of Directors and management of HomeTrust Bancshares, Inc., we cordially invite you to attend our annual meeting of stockholders. The meeting will be held at 10:00 a.m., local time, on Monday, November 26, 2018, at the Renaissance Hotel, located at 31 Woodfin Street, Asheville, North Carolina.

An important aspect of the annual meeting process is the stockholder vote on corporate business items. I urge you to exercise your rights as a stockholder to vote and participate in this process. Stockholders are being asked to consider and vote upon: (1) the election of three directors of the Company; (2) an advisory (non-binding) vote on executive compensation (commonly referred to as a "say on pay vote"); (3) an advisory (non-binding) vote on whether a say on pay vote should be held every year, every two years or every three years (commonly referred to as a "say on pay frequency vote"); (4) the approval of an amendment to the HomeTrust Bancshares, Inc. Tax Benefits Preservation Plan in order to extend the plan's final expiration date to August 21, 2021; and (5) the ratification of the appointment of Dixon Hughes Goodman LLP as the Company's independent auditors for the fiscal year ending June 30, 2019. This year we are again using a Securities and Exchange Commission rule to furnish our proxy statement, Annual Report and proxy card over the internet to stockholders. This means that stockholders will not receive paper copies of these documents. Instead, stockholders will receive only a notice containing instructions on how to access the proxy materials over the internet. This rule allows us to lower the costs of delivering the annual meeting materials and reduce the environmental impact of the meeting. If you would like to receive printed copies of the materials, the notice contains instructions on how you can request printed copies.

Regardless of whether you plan to attend the annual meeting in person, please read the accompanying proxy statement and then vote by internet, telephone or mail as promptly as possible. Voting promptly will save us additional expense in soliciting proxies and will ensure that your shares are represented at the meeting.

Your Board of Directors and management are committed to the continued growth and success of HomeTrust Bancshares, Inc. and the enhancement of your investment. As Chairman and Chief Executive Officer, I greatly appreciate your confidence and support.

Very truly yours,

/s/ Dana L. Stonestreet

Dana L. Stonestreet
Chairman of the Board, President and
Chief Executive Officer

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD NOVEMBER 26, 2018

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of HomeTrust Bancshares, Inc. will be held as follows:

TIME AND DATE 10:00 a.m. local time
Monday, November 26, 2018

PLACE Renaissance Hotel
31 Woodfin Street
Asheville, North Carolina

ITEMS OF
BUSINESS

- (1) The election of three directors.
- (2) An advisory (non-binding) vote on executive compensation (commonly referred to as a "say on pay vote").
- (3) An advisory (non-binding) vote on whether future say on pay votes should be held every year, every two years or every three years (commonly referred to as a "say on pay frequency vote").
- (4) The approval of an amendment to the HomeTrust Bancshares, Inc. Tax Benefits Preservation Plan in order to extend the plan's final expiration date to August 21, 2021.
- (5) The ratification of the appointment of Dixon Hughes Goodman LLP as HomeTrust Bancshares, Inc.'s independent auditors for the fiscal year ending June 30, 2019.

RECORD DATE Holders of record of HomeTrust Bancshares, Inc. common stock at the close of business on September 28, 2018 are entitled to vote at the annual meeting or any adjournment or postponement thereof.

PROXY VOTING It is very important that your shares be represented and voted at the annual meeting. Regardless of whether you plan to attend the annual meeting in person, please read the accompanying proxy statement and then vote by internet, telephone or mail as promptly as possible.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Dana L. Stonestreet

DANA L. STONESTREET
Chairman of the Board, President and
Chief Executive Officer

Asheville, North Carolina
October 15, 2018

HOMETRUST BANCSHARES, INC.
10 Woodfin Street
Asheville, North Carolina 28801
(828) 259-3939

PROXY STATEMENT

INTRODUCTION

The HomeTrust Bancshares, Inc. Board of Directors is using this proxy statement to solicit proxies from the holders of the Company's common stock for use at the Company's upcoming annual meeting of stockholders. The annual meeting of stockholders will be held at 10:00 a.m., local time, on Monday, November 26, 2018 at the Renaissance Hotel, located at 31 Woodfin Street, Asheville, North Carolina. At the meeting, stockholders will be asked to vote on five proposals. The proposals are set forth in the accompanying Notice of Annual Meeting of Stockholders and are described in more detail below. Stockholders also will consider any other matters that may properly come before the meeting or any adjournment or postponement of the meeting, although the Board of Directors knows of no other business to be presented. HomeTrust Bancshares, Inc. is referred to in this proxy statement from time to time as the "Company," "HomeTrust Bancshares," "we," "us" or "our." Certain of the information in this proxy statement relates to HomeTrust Bank (sometimes referred to as the "Bank"), a wholly owned subsidiary of the Company. We have decided to again use the "Notice and Access" rule adopted by the Securities and Exchange Commission (the "SEC") to provide access to our proxy materials over the internet instead of mailing printed copies of the proxy materials to each stockholder. As a result, on or about October 15, 2018, we mailed to all stockholders a "Notice of Internet Availability of Proxy Materials" that tells them how to access and review the information contained in the proxy materials and how to vote their proxies over the internet. You will not receive printed copies of the proxy materials in the mail unless you request them by following the instructions included in the Notice of Internet Availability of Proxy Materials.

By submitting your proxy, either by executing and returning the accompanying proxy card or by voting electronically via the internet or by telephone, you are authorizing the Company's Board of Directors to represent you and vote your shares at the meeting in accordance with your instructions. The Board of Directors also may vote your shares to adjourn the meeting from time to time and will be authorized to vote your shares at any adjournments or postponements of the meeting.

This proxy statement and the accompanying materials are first being made available to stockholders on or about October 15, 2018.

Your proxy vote is important. Whether or not you plan to attend the meeting, please vote your proxy by internet, telephone or mail as promptly as possible.

INFORMATION ABOUT THE ANNUAL MEETING

What is the purpose of the annual meeting?

At the annual meeting, stockholders will be asked to vote on the following proposals:

Proposal
1. The election of three directors of the Company.

Proposal
2. An advisory (non-binding) vote on executive compensation (the "Say on Pay Vote").

Proposal 3. An advisory (non-binding) vote on whether future Say on Pay Votes should be held every year, every two years or every three years (the "Say on Pay Frequency Vote").

Proposal 4. The approval of an amendment to the HomeTrust Bancshares, Inc. Tax Benefits Preservation Plan in order to extend the plan's final expiration date to August 21, 2021 (the "Tax Benefits Preservation Plan Amendment").

Proposal 5. The ratification of the appointment of Dixon Hughes Goodman LLP as the Company's independent auditors for the fiscal year ending June 30, 2019.

Stockholders also will transact any other business that may properly come before the meeting or any adjournment or postponement of the meeting. Members of our management team will be present at the meeting to respond to appropriate questions from stockholders.

How does the Board of Directors recommend that I vote?

The Board of Directors recommends that you vote FOR the election of the director nominees named in this proxy statement, FOR the Say on Pay Vote, FOR a frequency of every ONE YEAR on the Say on Pay Frequency Vote, FOR the Tax Benefits Preservation Plan Amendment and FOR the ratification of the appointment of Dixon Hughes Goodman LLP.

Who is entitled to vote?

The record date for the meeting is September 28, 2018. Only stockholders of record at the close of business on that date are entitled to notice of and to vote at the meeting. The only class of stock entitled to vote at the meeting is the Company's common stock. Each outstanding share of common stock is entitled to one vote for all matters before the meeting; provided, however, that pursuant to Section D of Article 5 of the Company's charter, no person who beneficially owns more than 10% of the shares of the Company's common stock outstanding as of the record date may vote shares in excess of that amount. At the close of business on the record date there were 18,957,280 shares of common stock outstanding.

What if my shares are held in "street name" by a broker?

If you are the beneficial owner of shares held in "street name" by a broker, your broker, as the record holder of the shares, is required to vote those shares in accordance with your instructions. If you do not give instructions to your broker, your broker nevertheless will be entitled to vote the shares with respect to "discretionary" items but will not be permitted to vote your shares with respect to any "non-discretionary" items. In the case of non-discretionary items, the shares will be treated as "broker non-votes." Whether an item is discretionary is determined by the exchange rules governing your broker. It is expected that the ratification of the appointment of Dixon Hughes Goodman LLP will be considered a discretionary item and that each of the other proposals will be considered a non-discretionary item.

What if I hold shares through an account under the HomeTrust Bank KSOP?

Each participant in the HomeTrust Bank KSOP (the "KSOP") may instruct the KSOP trustee how to vote the shares of common stock held in the participant's KSOP account. If a participant properly executes the voting instruction card distributed by the trustee, the trustee will vote the participant's shares in accordance with the instructions. Where properly executed voting instruction cards are returned to the trustee with no specific instruction as to how to vote at the annual meeting, the trustee will vote the shares "FOR" the election of the director nominees named in this proxy statement, FOR the Say on Pay Vote, FOR a frequency of every ONE YEAR on the Say on Pay Frequency Vote, FOR the Tax Benefits Preservation Plan Amendment and FOR the ratification of the appointment of Dixon Hughes Goodman LLP. In the event the participant fails to give timely voting instructions to the trustee with respect to the voting of the shares of common stock held in the participant's KSOP account, and in the case of shares held by the KSOP but not allocated to any participant's account, the trustee will vote such shares in the same proportion as directed by the participants who directed the trustee as to the manner of voting the shares held in their KSOP accounts with respect to each proposal.

How many shares must be present to hold the meeting?

A quorum must be present at the meeting for any business to be conducted. The presence at the meeting, in person or by proxy, of the holders of at least one-third of the shares of the Company's common stock outstanding on the record date will constitute a quorum. Proxies received but marked as abstentions or broker non votes will be included in the calculation of the number of shares considered to be present at the meeting.

What if a quorum is not present at the meeting?

If a quorum is not present at the scheduled time of the meeting, the stockholders who are represented may adjourn the meeting until a quorum is present. The time and place of the adjourned meeting will be announced at the time the adjournment is taken, and no other notice will be given. An adjournment will have no effect on the business that may be conducted at the meeting.

How do I vote?

1. You may vote by mail. If you properly complete and sign the proxy card, it will be voted in accordance with your instructions.
2. You may vote by telephone. If you are a registered stockholder, that is, if you hold your stock in your own name, you may vote by telephone by following the instructions included on the proxy card. If you vote by telephone, you do not have to mail in your proxy card.
3. You may vote on the internet. If you are a registered stockholder, that is, if you hold your stock in your own name, you may vote on the internet by following the instructions included on the proxy card. If you vote on the internet, you do not have to mail in your proxy card.
4. You may vote in person at the meeting. If you plan to attend the annual meeting and wish to vote in person, we will give you a ballot at the annual meeting. However, if your shares are held in the name of your broker, bank or other nominee, you will need to obtain a proxy form from the institution that holds your shares indicating that you were the beneficial owner of the Company's common stock on September 28, 2018, the record date for voting at the annual meeting.

Can I vote by telephone or on the internet if I am not a registered stockholder?

If your shares are held in "street name" by a broker or other nominee, you should check the voting form used by that firm to determine whether you will be able to vote by telephone or on the internet.

Can I change my vote after I submit my proxy?

If you are a registered stockholder, you may revoke your proxy and change your vote at any time before the polls close at the meeting by:

- signing another proxy with a later date;
- voting by telephone or on the internet -- your latest telephone or internet vote will be counted;
- giving written notice of the revocation of your proxy to the Corporate Secretary of the Company prior to the annual meeting; or
- voting in person at the annual meeting.

If you have instructed a broker, bank or other nominee to vote your shares, you must follow directions received from your nominee to change those instructions.

What if I do not specify how my shares are to be voted?

If you are a registered stockholder and you submit an executed proxy but do not indicate any voting instructions, your shares will be voted:

·FOR the election of the three director nominees named in this proxy statement;

·FOR the Say on Pay Vote;

·for a frequency of every ONE YEAR on the Say on Pay Frequency Vote;

·FOR the Tax Benefits Preservation Plan Amendment; and

·FOR the ratification of the appointment of Dixon Hughes Goodman LLP as the Company's independent auditors for the fiscal year ending June 30, 2019.

Will any other business be conducted at the annual meeting?

The Board of Directors knows of no other business that will be conducted at the meeting. If any other business properly comes before the stockholders for a vote at the meeting, however, the proxy holders will vote your shares in accordance with their best judgment.

How many votes are required to approve the proposals?

Director nominees who receive the highest number of votes for the positions to be filled will be elected. Approval of each of the Say on Pay Vote, the Tax Benefits Preservation Plan Amendment and the ratification of the appointment of Dixon Hughes Goodman LLP as the Company's independent auditors requires the affirmative vote of a majority of the votes cast on the matter. On the Say on Pay Frequency Vote, the choice receiving the greatest number of votes – one year, two years or three years – will be the frequency that stockholders will be deemed to have approved.

How will withheld votes and abstentions be treated?

If you withhold authority to vote for one or more director nominees or if you abstain from voting on any other proposal, your shares will still be included for purposes of determining whether a quorum is present. If you abstain from voting on any proposal other than the election of directors, your shares will be not be included in the number of shares voting on that proposal and, consequently, your abstention will have no practical effect on that proposal.

How will broker non votes be treated?

Shares treated as broker non votes on one or more proposals will be included for purposes of calculating the presence of a quorum. Otherwise, shares represented by broker non-votes will be treated as shares not entitled to vote on a proposal. Consequently, broker non-votes will have no effect on the election of directors or any other proposal.

Who can I call if I have questions?

If you have any questions, you can call Tony J. VunCannon, Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer at 828-350-3049.

STOCK OWNERSHIP

As of September 28, 2018, there were 18,957,280 shares of the Company's common stock outstanding. The following table sets forth, as of September 28, 2018, certain information as to the only person known by management to be the beneficial owner of more than five percent of the outstanding shares of our common stock:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
HomeTrust Bank KSOP 10 Woodfin Street Asheville, North Carolina 28801	1,155,271 ⁽¹⁾	6.09%
Paradice Investment Management LLC et al. 257 Fillmore Street, Suite 200 Denver, Colorado 80206	1,126,758 ⁽²⁾	5.94%

Each KSOP participant may instruct the KSOP trustee how to vote the shares of common stock held in the participant's KSOP account. In the event the participant fails to give timely voting instructions to the trustee with respect to the voting of the shares of common stock held in the participant's KSOP account, and in the case of (1) shares held by the KSOP but not allocated to any participant's account, the trustee will vote such shares in the same proportion as directed by the participants who directed the trustee as to the manner of voting the shares held in their KSOP accounts with respect to each proposal.

As reported by Paradice Investment Management LLC and Paradice Investment Management Pty Ltd in a Schedule 13G filed with the SEC on February 13, 2018. Paradice Investment Management LLC and Paradice (2) Investment Management Pty Ltd each reported having shared voting power with respect to 979,674 shares and shared dispositive power with respect to 1,126,758 shares.

The following table sets forth, as of September 28, 2018, certain information as to the shares of common stock beneficially owned by our current directors and named executive officers and by all current directors and executive officers as a group. The address of each person in the table is: c/o HomeTrust Bancshares, Inc., 10 Woodfin Street, Asheville, North Carolina 28801.

Name	Amount and Nature of Beneficial Ownership ⁽¹⁾⁽²⁾	Percent of Class ⁽⁶⁾
Sidney A. Biesecker	63,492	(3) 0.33 %
Robert. G. Dinsmore, Jr.	50,800	0.27
J. Steven Goforth	64,800	0.34
Keith J. Houghton	7,014	(3) 0.04
Robert E. James, Jr.	10,075	0.05
Laura C. Kendall	11,000	0.06
Craig C. Koontz	63,729	0.34
F.K. McFarland, III	67,400	(4) 0.35
Peggy C. Melville	74,800	0.39
Howard L. Sellinger	125,031	(3) 0.66

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Dana L. Stonestreet	491,412	(3)(5)	2.56
Tony J. VunCannon	146,711	(3)	0.77
C. Hunter Westbrook	143,321	(3)	0.75
Richard T. Williams	9,000		0.05
Directors and Executive Officers as a Group (15 persons)	1,345,348	(3)	7.10

(1) Amounts include shares held directly, as well as shares held jointly with family members, in retirement accounts, in a fiduciary capacity, by certain family members, by certain related entities or by trusts of which the directors and executive officers are trustees or substantial beneficiaries, with respect to which shares the respective director or executive officer may be deemed to have sole or shared voting and/or dispositive powers. The holders may disclaim beneficial ownership of the included shares which are owned by or with family members, trusts or other entities.

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- Included in the shares beneficially owned by the directors and executive officers are options to purchase shares of the Company's common stock which are currently exercisable or which will become exercisable within 60 days after September 28, 2018, as follows: Mr. Biesecker – 32,000 shares; Mr. Dinsmore – 36,000 shares; Mr. Goforth – 40,000 shares; Mr. James – 2,000 shares; Ms. Kendall – 2,000 shares; Mr. Koontz – 32,000 shares; Mr. McFarland – 40,000 shares; Ms. Melville – 40,000 shares; Mr. Sellinger – 80,000 shares; Mr. Stonestreet – 210,000 shares; Mr. VunCannon – 90,000 shares; Mr. Westbrook – 90,000 shares; Mr. Williams – 2,000 shares; and all directors and executive officers as a group – 706,000 shares.
- (2) Includes shares held in KSOP accounts, as follows: Mr. Biesecker – 2,019 shares; Mr. Houghton – 1,602 shares; Mr. Sellinger – 18,602 shares; Mr. Stonestreet – 65,807 shares; Mr. VunCannon – 24,954 shares; Mr. Westbrook – 4,022 shares; and all directors and executive officers as a group – 118,357 shares.
- (3) Includes 3,800 shares held by Mr. McFarland's spouse.
- (4) Includes 30,000 shares held by Mr. Stonestreet's spouse.
- (5) Shares subject to options that are currently exercisable or that will become exercisable within 60 days after September 28, 2018 are deemed outstanding for purposes of calculating the percentage ownership of the person holding those options but are not treated as outstanding for purposes of calculating the percentage ownership of any other person.
- (6)

**PROPOSAL I
ELECTION OF DIRECTORS**

The Company's Board of Directors currently consists of ten members but will be reduced to nine members upon the retirement of Peggy C. Melville as a director effective at the completion of the annual meeting. Approximately one-third of the Company's directors are elected annually. Directors of the Company are elected to serve for a three-year term or until their respective successors are elected and qualified.

The following table sets forth certain information regarding the composition of the Company's Board of Directors, including each director's term of office. The Board of Directors, acting on the recommendation of the Governance and Nominating Committee, has recommended and approved the nominations of Sidney A. Biesecker, Robert G. Dinsmore, Jr. and Richard T. Williams to serve as directors, each for a term of three years to expire at the annual meeting of stockholders to be held in fiscal 2022, following the Company's fiscal year ending June 30, 2021. It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the authority to vote for a nominee is withheld) will be voted at the annual meeting FOR the election of these director nominees. If any nominee is unable to serve, the shares represented by all valid proxies will be voted for the election of such substitute nominee as the Board of Directors may recommend, acting on the recommendations of the Governance and Nominating Committee. Except as disclosed in this proxy statement, there are no arrangements or understandings between any nominee and any other person pursuant to which the nominee was selected.

Name	Age ⁽¹⁾	Position(s) Held in the Company and the Bank	Director Since ⁽²⁾	Term of Office Expires in Fiscal
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NOMINEES

Sidney A. Biesecker	67	Director	2010	2022
Robert G. Dinsmore, Jr.	73	Director	2012	2022 ⁽³⁾
Richard T. Williams	65	Director	2016	2022

DIRECTORS REMAINING IN OFFICE

J. Steven Goforth	73	Director	2002	2020
Laura C. Kendall	66	Director	2016	2020
Dana L. Stonestreet	64	Chairman, President and Chief Executive Officer	2007	2020
Robert E. James, Jr.	67	Director	2016	2021
Craig C. Koontz	68	Director	2010	2021
F. K. McFarland, III	61	Director	2003	2021

(1) As of June 30, 2018.

(2) Includes service as a director of the Bank.

Although Mr. Dinsmore has been nominated for a three-year term, it is expected that if he is elected, his term will (3) effectively expire prior to fiscal 2022 due to the mandatory director retirement provision of the Company's bylaws. See "Mandatory Director Retirement Bylaw Provision" below.

Mandatory Director Retirement Bylaw Provision

Article II, Section 12 of the Company's bylaws provides generally that a person who is not an employee of the Company or any of its subsidiaries and is (a) 72 years of age or older and was a director of the Company on April 30, 2018 or (b) 70 years of age or older and was not a director of the Company on April 30, 2018, shall not be eligible for election, re-election, appointment or re-appointment to the Company's Board of Directors and shall also not be eligible to continue to serve as a director beyond the annual meeting of stockholders of the Company immediately following the non-employee director becoming 72 or 70 years of age, as applicable.

Article II, Section 12 grants the Board discretion to exempt a non-employee director who (a) was a director of the Company on June 30, 2013 and April 30, 2018 and (b) is between 72 and 74 years of age, from mandatory retirement until the Company's next annual meeting of stockholders. This discretion may be exercised by the Board only if it finds that the exemption is in the best interest of the Company based on the qualifications considered in the selection of directors. Directors Dinsmore and Goforth, each of whom is currently age 73, have been exempted from mandatory retirement until the annual meeting of stockholders to be held in fiscal 2020, following the Company's fiscal year ending June 30, 2019.

Article II, Section 12 prohibits a person who is 75 years of age or older and who is an employee of the Company or any of its subsidiaries from being elected, re-elected, appointed or re-appointed to the Board or continuing to serve as a director beyond the annual meeting of stockholders of the Company immediately following the director becoming age 75.

Business Experience and Qualifications of Our Directors

The Board believes that the years of service many of our directors have with us is one of their most important qualifications for service on our Board. This service has given them extensive knowledge of the banking business and of the Company. Furthermore, their service on our Board committees, especially in the areas of audit, risk management and compensation, enables them to more effectively oversee the management of the Company by our executive officers. Service on the Board by our Chief Executive Officer is critical to aiding the outside directors' understanding of the issues that are common in the banking business. Each outside director brings special skills, experience and expertise to the Board as a result of their other business activities and associations. The business experience of each of our directors for at least the past five years and the experience, qualifications, attributes, skills and areas of expertise of each director that further supports his or her service as a director are set forth below. Unless otherwise indicated, each director has held his or her current position for the past five years.

Sidney A. Biesecker. On January 31, 2015, Mr. Biesecker retired as Senior Vice President of HomeTrust Bank and President for HomeTrust Bank's Industrial Federal Bank division, positions he had held since HomeTrust Bank's acquisition of Industrial Federal Bank in February 2010. Prior to the acquisition, Mr. Biesecker held various officer positions for Industrial Federal Bank since 1974, including President and Chief Executive Officer since 1990. Mr. Biesecker has served as a director of Industrial Federal Bank since 1992. Mr. Biesecker was appointed to the Board of Directors of HomeTrust Bank in 2010. Mr. Biesecker has served on the boards and committees of numerous community organizations. Mr. Biesecker currently serves as Board Chair of the Lexington Housing Community Development Corporation for Davidson County, North Carolina.

From over 40 years working for Industrial Federal Bank, Mr. Biesecker brings to the Board extensive knowledge of nearly all areas of banking operations and experience in all aspects of risk management.

Robert G. Dinsmore, Jr. Mr. Dinsmore was appointed as a director of HomeTrust Bancshares in August 2012 and became a director of HomeTrust Bank in November 2012. Mr. Dinsmore is a certified public accountant and worked in various roles for KPMG for nearly 30 years, retiring as a partner in 1999. Subsequent to that, Mr. Dinsmore worked as a consultant on general corporate matters and on U.S. and international tax and merger and acquisition matters for Zellweger Luwa, AG, a multi-national equipment manufacturer and air engineering services company based in Zurich, Switzerland (from 1999 to 2008), and for Bahnson Holdings, Inc., a specialty engineering, manufacturing and mechanical contracting company based in Winston-Salem, North Carolina (from 2008 to 2011). From 2001 until it was acquired by another company in 2009, Mr. Dinsmore served as a director and audit committee chair of American Community Bancshares, Inc., the publicly held parent of Monroe, North Carolina-based American Community Bank.

Mr. Dinsmore's background as a certified public accountant and his other business experience, including having previously served as a director and audit committee chair in the banking industry, are of great benefit to our Board of Directors.

Richard T. Williams. Mr. Williams recently retired as Vice President ("VP") of Corporate Community Affairs at Duke Energy Corporation and President of the Duke Energy Foundation. Over his 37-year career at Duke Energy Corporation, he held various leadership roles which included VP of Environmental, Health & Safety (2008-2012), VP of Enterprise Field Services (2006-2008), VP of Diversity & Talent Management (2004-2006), VP of Diversity, Ethics & Compliance and Chief Compliance Officer, (2002-2004), and VP of Business & Community Relations (1997-2002). Mr. Williams is a director of Coca-Cola Bottling Co. Consolidated. He also is a current board member for Carolinas HealthCare System, Central Piedmont Community College, National Association of Corporate Directors – Carolinas Chapter, Hope Haven, Inc., and Communities in School of NC. In addition, he has served on various other boards throughout his career, including UNC Chapel Hill - Board of Trustees (Chair 2003-2005), Chapel Hill

Chamber of Commerce (Chair 1995-1996), UNC General Alumni Association (Chair 2002),

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Durham Chamber of Commerce (Chair 2002), Greater Charlotte YMCA (Chair 2011-2013), The Mint Museum (Chair 2011-2013), and Bank of Commerce (2008-2014). Additionally, he was named one of last year's "Heroes of the Fortune 500" for good works by employees of the nation's largest companies. Fortune magazine recognized Mr. Williams for helping create Project LIFT to improve the performance of public schools in Charlotte (Co-Chair 2011-Present). North Carolina's Governor also conferred the Order of the Long Leaf Pine on Mr. Williams, one of North Carolina's most prestigious honors. Mr. Williams joined the Board effective April 1, 2016 after having served as an advisory director of HomeTrust Bancshares and HomeTrust Bank since October 1, 2015.

Mr. Williams brings to the Board extensive business experience gained from a variety of leadership roles within a large organization, as well as strong ties to the local community.

J. Steven Goforth. Since 1965, Mr. Goforth has served as President of Southco Industries, Inc., Shelby, North Carolina, which manufactures forestry truck bodies, serves as a dealer for truck equipment manufacturers and provides material handling products for the custom steel fabrication industry. Mr. Goforth has served as a director of Shelby Savings Bank since 1988. Mr. Goforth became a director of HomeTrust Bank in 2002.

As the owner and operator of several businesses outside of the banking industry, Mr. Goforth brings a different perspective to the Board.

Laura C. Kendall. Ms. Kendall is a Senior Managing Director at Aurora Management Partners and has over 30 years of financial and management experience. She has been with Aurora Management Partners since 2013 and prior to that worked in numerous leadership roles with Tanner Companies LLC (President 2008-2013; Chief Operating Officer 2006-2008; and Chief Financial Officer 2003-2006), CFOdynamics LLC (CEO 2002-2003), Delhaize America, Inc. (CFO 1999-2002), and its subsidiary, Food Lion, Inc. (CFO 1997-2002), F&M Distributors, Inc. (CFO 1988-1996), and Perry Drug Stores, Inc. (VP of Finance 1986-1988). Ms. Kendall also holds her CPA license and is a member of the American Institute of CPAs as well as the National Association of Corporate Directors. She is a previous member of the Board of Directors at Bank of Commerce and of Charles & Colvard (2003-2011). Ms. Kendall joined the Board effective April 1, 2016 after having served as an advisory director of HomeTrust Bancshares and HomeTrust Bank since October 1, 2015. Ms. Kendall's broad business background and accounting expertise make her a valued member of the Board.

Dana L. Stonestreet. In his 29 years of service, Mr. Stonestreet has overseen ten acquisitions and the growth of HomeTrust Bank from \$300 million in assets to \$3.3 billion in assets at June 30, 2018. As part of the CEO succession plan for HomeTrust Bancshares and HomeTrust Bank, Mr. Stonestreet, who had been serving as President and Chief Operating Officer and as a director of HomeTrust Bank since 2008 and as President and Chief Operating Officer of HomeTrust Bancshares since HomeTrust Bank's mutual-to-stock conversion, became Co-Chief Executive Officer of HomeTrust Bancshares and HomeTrust Bank in July 2013 and Chairman and Chief Executive Officer of HomeTrust Bancshares and HomeTrust Bank in November 2013. Mr. Stonestreet joined HomeTrust Bank in 1989 as its Chief Financial Officer and was promoted to Chief Operating Officer in 2003. Mr. Stonestreet began his career with Hurdman & Cranston (an accounting firm that was later merged into KPMG) as a certified public accountant. Mr. Stonestreet serves as a director of the HUB Community Economic Development Alliance Board. In addition, Mr. Stonestreet has served as Chairman of the Asheville Chamber of Commerce and as a director for RiverLink, the YMCA, United Way, the North Carolina Bankers Association and other community organizations. In July 2017, Mr. Stonestreet was appointed to the North Carolina Banking Commission for a four-year term.

Mr. Stonestreet's nearly three decades of service with HomeTrust Bank gives him in-depth knowledge of nearly all aspects of its operations. Mr. Stonestreet's accounting background and prior service as HomeTrust Bank's Chief Financial Officer also provide him with a strong understanding of the various financial matters brought before the Board.

Robert E. James, Jr. Mr. James has over 42 years of experience in the banking industry and is currently President of Robert E. James Advisors, LLP. In this capacity he works with CEOs and other executives of public and private companies to improve company performance and their leadership skills. Since 2012, he has also worked for Grant Thornton LLP as a Senior Advisor in their Banking and Securities Industry Practice. Prior to 2012, he

worked for Fifth Third Bank, North Carolina (President and CEO 2008-2012), First Charter Corporation (President and CEO 2004-2008; Chief Banking Officer 1999-2004), and Centura Banks, Inc. (Executive Vice President 1989-1999). He is a current board member for the Salvation Army, Charlotte Area Command. In addition, he has served as Vice-Chair for the Board of Directors of Fifth Third Bank, North Carolina (2011-2014), served on the Board of Directors of the North Carolina Bankers Association (Chair 2007-2008), served as a board member for UNC Chapel Hill – Board of Visitors and is Chairman of the Staff-Parish Relations Committee, and a member of the Executive Committee, for Providence United Methodist Church in Charlotte. Mr. James joined the Board effective April 1, 2016 after having served as an advisory director of HomeTrust Bancshares and HomeTrust Bank since October 1, 2015.

Mr. James's many years of experience in the banking industry, including having served as a CEO and in other senior executive positions, make him a valuable member of the Board.

Craig C. Koontz. In June 2016, Mr. Koontz retired as Eastern Region Director of Information Technology of Atrium Windows and Doors, Inc., a manufacturer of residential vinyl and aluminum windows and patio doors, a position he held since 2011. Prior to being promoted to that position, Mr. Koontz served as IT Director for Atrium's North Carolina operations since 2002. From 1999 to 2002, Mr. Koontz served as Corporate IT Project Manager for Lifestyle Furnishings International, and from 1978 to 1999 served as Vice President of Information Technology and Customer Service for Lexington Furniture Industries. In addition, Mr. Koontz currently serves as an elder of Lexington's First Presbyterian Church and volunteers for Crisis Ministry of Davidson County. Mr. Koontz has also served as President of the Lexington Rotary Club, President of Hospice of Davidson County, and Chairman of the Lexington City Board of Education. Mr. Koontz has served as a director of Industrial Federal Bank since 1990. Mr. Koontz became a director of HomeTrust Bank in 2010.

Mr. Koontz worked in the information technology field for over 45 years, 40 of which involved supporting systems that provide information used in financial reporting systems. This has given Mr. Koontz a sound understanding of internal and external auditing matters, especially with regard to information technology. Coupled with his knowledge of and experience with information technology matters in general, this has made Mr. Koontz a valued member of the Board.

F.K. McFarland, III. Since 1994, Mr. McFarland has served as President of McFarland Funeral Chapel, Inc. Mr. McFarland has served on a number of other community boards, including the board of trustees of St. Luke's Hospital, the zoning board for Tryon, North Carolina, the Hospice of the Carolina Foothills, the Polk County, North Carolina Chamber of Commerce, the American Cancer Society – Polk County Unit (as Chairman) and the Forbes Foundation, a philanthropic organization. Mr. McFarland joined the Board of Directors of HomeTrust Bank in 2003.

Mr. McFarland adds value to the Board through his experience as a small business owner and operator for over 30 years and his strong ties to the local community from his other board service.

Executive Officers Who Are Not Also Directors

Set forth below is a description of the business experience for at least the past five years of each executive officer who is not also a director of the Company. Each executive officer's age is as of June 30, 2018.

C. Hunter Westbrook. Mr. Westbrook, age 55, was promoted to Senior Executive Vice President and Chief Operating Officer of HomeTrust Bancshares and HomeTrust Bank effective October 1, 2018. Before that, Mr. Westbrook served as Executive Vice President (Senior Vice President prior to December 22, 2014) and Chief Banking Officer of HomeTrust Bancshares and HomeTrust Bank since June 2012. Mr. Westbrook began his career in banking with TCF Bank in Minneapolis and later joined TCF National Bank Illinois as Senior Vice President of Finance. In 2004 he was promoted to Executive Vice President of Retail Banking for Illinois, Wisconsin and Indiana markets that included 250 branches and \$4 billion in deposits. He also served as President and Chief Executive Officer of First Community Bancshares in Texas, from 2006 to 2008, where he was responsible for repositioning the bank's retail operating model and implemented the bank's retail and corporate lending product offerings. In his most recent role, Mr. Westbrook served as Executive Vice President and Chief Operations Officer from 2008 to 2010 and as President and Chief Executive Officer from 2010 to 2012 of Second Federal Savings and Loan Association of Chicago, where he significantly grew core operating revenue, net checking account balances, and repositioned the bank's entire product line.

Tony J. VunCannon. Mr. VunCannon, age 53, is a certified public accountant and has served as Executive Vice President (Senior Vice President prior to December 22, 2014), Chief Financial Officer and Treasurer of HomeTrust Bank since July 2006 and as Corporate Secretary of HomeTrust Bank since September 2017. From March 1997 to June 2006, Mr. VunCannon served as Vice President and Treasurer of HomeTrust Bank and from April 1992 to February 1997, Mr. VunCannon served as Controller of HomeTrust Bank. In addition, Mr. VunCannon has served as Executive Vice President (Senior Vice President prior to December 22, 2014), Chief Financial Officer and Treasurer of HomeTrust Bancshares since HomeTrust Bank's mutual-to-stock conversion and as Corporate Secretary of HomeTrust Bancshares since September 2017. Previously, Mr. VunCannon was employed by KPMG in Charlotte, North Carolina.

Howard L. Sellinger. Mr. Sellinger, age 65, has served as Executive Vice President (Senior Vice President prior to December 22, 2014) and Chief Information Officer of HomeTrust Bank since July 2006. Mr. Sellinger joined HomeTrust Bank in 1975 as a management trainee. Over his career, Mr. Sellinger has managed HomeTrust Bank's Skyland office, loan operations, deposit operations, mortgage loan underwriting and information technology. He directed HomeTrust Bank's entry into the secondary loan market, and the implementation of most systems and services used by HomeTrust Bank during his tenure. He was responsible for regulatory compliance prior to the formation of HomeTrust Bank's compliance department, managed two data center conversions, and directed all of the systems conversions of acquired banks. He was promoted to Vice President of Information Technology and Operations in 1988, Chief Information Officer in 1997, Senior Vice President and Chief Information Officer in 2006 and Executive Vice President and Chief Information Officer in December 2014. In addition, Mr. Sellinger has served as Executive Vice President (Senior Vice President prior to December 22, 2014) and Chief Information Officer of HomeTrust Bancshares since HomeTrust Bank's mutual-to-stock conversion.

Keith J. Houghton. Mr. Houghton, age 56, has served as Executive Vice President (Senior Vice President prior to December 22, 2014) and Chief Credit Officer of HomeTrust Bank since March 2014. Mr. Houghton has more than 30 years of experience in the banking industry. For nearly 17 years, he held a variety of senior positions in the credit and lending areas with StellarOne Corporation, a Charlottesville, VA-based bank holding company with approximately \$3 billion in assets, and its predecessors, until the sale of StellarOne to another bank in January 2014. The most recent of those positions was Chief Credit Risk Officer, which Mr. Houghton held since 2007.

R. Parrish Little. Mr. Little, age 50, joined HomeTrust Bank in March 2015 as Executive Vice President and Chief Risk Officer. Mr. Little has more than 25 years of experience in the financial services industry serving in internal audit and risk management leadership positions. He began his career in banking with Citizens & Southern National Bank (Bank of America) in Columbia, S.C. as an auditor. In 1995 he managed and led audit initiatives with Fleet Financial Group's (Bank of America) mortgage lending operations. He served in several leadership roles with Bank of America in Greensboro and Charlotte, N.C. from 1997 to 2007, during which time he was promoted to Senior Vice President. He joined First Citizens Bank and Trust in Columbia, South Carolina in 2008 as Director of Risk Management. In his most recent role there, which he held prior to joining HomeTrust Bank, he served as Chief Audit Executive of First Citizens Bank and Trust and directed the Internal Audit team.

Director Independence

The Company's Board of Directors has determined that the following directors, constituting a majority of the Board, are "independent directors," as that term is defined in Rule 5605(a)(2) of the Listing Rules of the NASDAQ Stock Market ("NASDAQ"): Biesecker, Dinsmore, Goforth, James, Kendall, Koontz, McFarland, Melville and Williams.

Board Leadership Structure and Role in Risk Oversight

Leadership Structure. We currently combine the positions of Chief Executive Officer and Chairman into one position. We believe that this structure is appropriate because of the primarily singular operating environment of the Company and HomeTrust Bank, with our predominant focus on being a provider of retail financial services. Having the Chief Executive Officer and Chairman involved in the daily operations of this focused line of operations improves the communication between management and the Board and ensures that the Board's interest is represented in our daily operations, particularly with regard to risk management. Because the Chairman and Chief Executive Officer positions are currently combined, the Board of Directors decided to designate a non-management director (currently Director Williams) to serve as lead director. The lead director is responsible for presiding over executive sessions of the

non-management directors held outside the presence of the Chairman, and for serving as a liaison between the non-management directors and the Chairman.

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Role in Risk Oversight. Risk is inherent with the operation of every financial institution, and how well an institution manages risk can ultimately determine its success. We face a number of risks, including but not limited to credit risk, interest rate risk, liquidity risk, operational risk, strategic risk and reputation risk. Management is responsible for the day-to-day management of the risks we face, while the Board has ultimate responsibility for the oversight of risk management. The Board believes that risk management, including setting appropriate risk limits and monitoring mechanisms, is an integral component and cannot be separated from strategic planning, annual operating planning, and daily management of our business. Consistent with this approach as well as based on the belief that certain risks require an oversight focus that a Board committee can better provide, the Board has delegated the oversight of certain risk areas to certain committees of the Board. The responsibilities of the Executive and Risk Committee of the Board of Directors include enterprise risk management, which encompasses the primary risks faced by HomeTrust Bank in its operations. The responsibilities of the Audit Committee of the Board of Directors include assisting the Board with respect to potential financial risks to the Company. The responsibilities of the Compensation Committee of the Board of Directors include the consideration of risks in connection with incentive and other compensation programs. See "—Board Meetings and Committees." These committees regularly provide reports of their activities and recommendations to the full Board. In addition, members of senior management regularly attend meetings of the Board to report to the Board on the primary areas of risk that we face.

Cybersecurity risk is a key consideration in the operational risk management capabilities at HomeTrust Bank. We maintain a formal information security management program, which is subject to oversight by, and reporting to, the Executive and Risk Committee. Given the nature of our operations and business, including the Bank's reliance on relationships with various third-party providers in the delivery of financial services, cybersecurity risk may manifest itself through various business activities and channels, and it is thus considered an enterprise-wide risk that is subject to control and monitoring at various levels of management throughout the Bank. The Executive and Risk Committee oversees and reviews reports on significant matters of corporate security, including cybersecurity. We also maintain specific cyber insurance through our corporate insurance program, the adequacy of which is subject to review and oversight by the Executive and Risk Committee as well.

Board Meetings and Committees

The current members of the Boards of Directors of the Bank and the Company are identical. Meetings of the Company's and the Bank's Boards of Directors are generally held eight times per year. In those months when the Boards of Directors do not meet, the Boards' Executive and Risk Committee meets. During the fiscal year ended June 30, 2018, the Board of Directors of the Company held ten meetings and the Board of Directors of the Bank held ten meetings. During fiscal year 2018, no incumbent director attended fewer than 75% of the aggregate of the total number of meetings of each Board and the total number of meetings held by the committees of each Board on which committees he or she served during the period in which he or she served.

The Company's Board of Directors has the following standing committees, which are summarized below: Audit Committee (Audit, Compliance and Enterprise Risk Management Committee prior to January 29, 2018); Compensation Committee; Executive and Risk Committee (Executive Committee prior to January 29, 2018); Governance and Nominating Committee; and Investment Committee. On January 29, 2018, the risk management-related responsibilities of the Audit, Compliance and Enterprise Risk Management Committee were transferred to the Executive Committee, and these two committees were re-named the "Audit Committee" and the "Executive and Risk Committee," respectively.

Audit Committee. The Audit Committee is currently comprised of Directors Dinsmore (Chairman), Kendall, Koontz, McFarland, Melville, and Williams each of whom is "independent," as independence for audit committee members is defined in the NASDAQ Listing Rules. The Company's Board of Directors has determined that each of Mr. Dinsmore and Ms. Kendall is an "audit committee financial expert," as defined in Item 407(d)(5) of SEC Regulation S-K.

The Audit Committee operates under a written charter adopted by the Company's Board of Directors, a copy of which is available on the Company's website, located at www.htb.com, by clicking "Investor Relations," then "Corporate Information" and then "Governance Documents." The Audit Committee is appointed by the Company's Board of Directors to provide assistance to the Board in fulfilling its oversight responsibility relating to: the integrity of the Company's consolidated financial statements and the accounting and financial reporting processes; the systems of internal accounting and financial controls; compliance with legal and regulatory requirements and the Company's policies; the annual independent audits of the Company's consolidated financial statements and internal control over financial reporting; the independent auditors' qualifications and independence; the performance of the Company's internal audit department and independent auditors; and any other areas of potential financial risk to the Company specified by its Board of Directors. The Audit Committee also is responsible for hiring, retaining and terminating the Company's independent auditors. In addition, the Audit Committee reviews, at least annually, the Company's Code of Ethics and Conduct and if appropriate, makes recommendations for Board approval with respect to modifications or enhancements to the Code, and considers requested waivers from the Code, if any, for directors and executive officers. The Audit Committee (known as the "Audit, Compliance and Enterprise Risk Management Committee" prior to January 29, 2018) met 17 times in fiscal 2018.

Compensation Committee. The Compensation Committee is currently comprised of Directors Koontz (Chair), Dinsmore, Goforth and James, each of whom is an "independent director," as that term is defined in the NASDAQ Listing Rules. The Compensation Committee is responsible for reviewing and evaluating executive compensation and administering the Company's compensation and benefit programs. The Compensation Committee also is responsible for:

- reviewing from time to time the Company's compensation and incentive plans and, if the Committee believes it to be appropriate, amending these plans or adopting new plans;
- overseeing the evaluation of management and determining the compensation for executive officers, including salary, bonus, short-term incentives, long-term incentives and all other forms of compensation, including participation in tax-qualified and non-qualified benefit plans. This includes evaluating performance following the end of incentive periods and setting specific awards for executive officers;
- reviewing and approving the amount of the Company's matching and profit sharing contributions under the 401(k) plan each year;
- performing such duties and responsibilities as may be assigned to the Committee under the terms of any executive or employee compensation plan;
- reviewing annually all employment contracts of the Company's executive officers and approving the amendment, extension or termination of such contracts as deemed appropriate, and consider any proposed new employment contracts with executive officers;
- periodically reviewing and recommending to the Board the appropriate level of compensation and the appropriate mix of cash compensation and equity compensation for Board and Board committee service; and
- overseeing succession planning for the Company's executive management team.

The Compensation Committee operates under a formal written charter, a copy of which is available on the Company's website, located at www.htb.com, by clicking "Investor Relations," then "Corporate Information" and then "Governance Documents." In fiscal year 2018, the Compensation Committee met nine times.

The charter of the Compensation Committee authorizes the committee to retain a consultant to assist the committee in carrying out its responsibilities. Pursuant to this authority, the Compensation Committee retained the consulting firm of Pearl Meyer & Partners. For additional information regarding the role of Pearl Meyer, see "Executive Compensation—Compensation Discussion and Analysis—Role of Compensation Consultant."

The charter of the Compensation Committee does not specifically provide for delegation of any of the authorities or responsibilities of the committee. For a discussion of the role of executive officers in setting executive pay, see "Executive Compensation—Compensation Discussion and Analysis-Role of Executive Officers in Determining Compensation."

Executive and Risk Committee. The Executive and Risk Committee is currently comprised of Directors Williams (Chairman), Dinsmore, Koontz and Stonestreet. The Executive and Risk Committee is authorized to exercise the power of the Board of Directors between Board meetings, to the extent permitted by applicable law, and performs the duties of the Loan Committee in the months the full Board of Directors does not meet. The responsibilities of the Executive and Risk Committee also include:

- periodically review and approve the Company's enterprise risk management program activities and related frameworks;
- review and discuss the following with management: the Company's risk appetite statement and risks to corporate strategy; alignment of strategy and business objectives with the Company's stated mission, vision and core values; significant business decisions, including mergers and acquisitions, capital allocations, funding, and dividend-related decisions to understand the risks to the Company; responses to significant fluctuations in the performance of the Company or the risks impacting the Company; and corporate culture and desired behaviors, including responses to instances of deviations from core values;
- coordinate with other Board committees, including the Audit and Compensation Committees, to assist in the performance of their duties and responsibilities with respect to risk management, to share information and to avoid duplication of efforts;
- review and approve the Chief Risk Officer's assessment of the risks with employee compensation and incentive practices;
- review and approve policies, systems and processes for risk data aggregation and model governance;
 - receive and discuss with the Chief Risk Officer the Company's major risk exposures and corporate risk profile and review steps taken by management to monitor, manage and mitigate significant risk exposures;
- review the activities of management-level committees to identify, monitor and respond to the Company's significant risks;
- review and approve enterprise risk policies that reflect the Company's risk management philosophies, principles, and risk limits;
- receive and review reports from the Chief Risk Officer and other members of management regarding the state and maturity of the Company's overall risk management program;
- receive and review communications from the Chief Risk Officer and other members of management on the results of risk management activities, including any emerging risks and risk topics to enhance the Executive and Risk Committee members' knowledge and awareness of key risks that may impact the Company;
 - review and discuss with management any audit and examination results and other reports from regulatory authorities relating to the Company's risk management activities;
- review management's process for the reporting of all independent loan review results directly to the full Board;
- receive and review reports from management at least annually on the Company's insurance program; and

review and approve the Company's information security program and receive reports from management on the status of the program activities and any significant risks to the Company or customers.

The Executive and Risk Committee operates under a formal written charter, a copy of which is available on the Company's website, located at www.htb.com, by clicking "Investor Relations," then "Corporate Information" and then "Governance Documents." The Executive and Risk Committee (known as the "Executive Committee" prior to January 29, 2018) met four times during fiscal year 2018.

Governance and Nominating Committee. The Governance and Nominating Committee is currently comprised of Directors Williams (Chairman), Biesecker, Kendall and Melville, each of whom is an "independent director," as that term is defined in the NASDAQ Listing Rules. The Governance and Nominating Committee is responsible for identifying and recommending director candidates to serve on the Board of Directors. Final approval of director nominees is determined by the full Board, based on the recommendations of the Governance and Nominating Committee. The nominees for election at the annual meeting identified in this proxy statement were recommended to the Board by the Governance and Nominating Committee.

The Governance and Nominating Committee operates under a formal written charter adopted by the Board, a copy of which is available on the Company's website, located at www.htb.com, by clicking "Investor Relations," then "Corporate Information" and then "Governance Documents." The Governance and Nominating Committee has the following responsibilities under its charter:

- recommend to the Board the appropriate size of the Board and assist in identifying, interviewing and recruiting candidates for the Board;
- recommend candidates (including incumbents) for election and appointment to the Board of Directors, subject to the provisions set forth in the Company's charter and bylaws relating to the nomination or appointment of directors, giving consideration to the candidate's particular experience, qualifications, attributes or skills in view of the following criteria, as applicable: honesty/integrity/reputation; commitment to the long-term success of the Company and stock ownership; right fit/collaborative leader/builds consensus/team builder; commitment and time to fulfill responsibilities; ability to read and understand financial statements; expertise in strategic thinking and planning; diversity of Board members; financial management expertise; understanding and knowledge of banking industry and trends; bank accounting expertise, experience as a CPA/CFO/auditor/other relevant experience and/or meets SEC "Audit Committee Financial Expert" definition; director/senior executive of a company comparable in size and/or complexity to the Company (or larger) with recent operating experience; experience with mergers / acquisitions; expertise in technology, including e-commerce and business continuity planning; expertise in enterprise risk management; experience as a human resources executive or related experience in culture change, recruiting and retaining talent; and any other factors that the Governance and Nominating Committee may deem appropriate. The Governance and Nominating Committee considers these criteria, and any other criteria established by the Board, in the context of an assessment of the operation and needs of the Board as a whole and the Board's goal of maintaining diversity of backgrounds and experience among its members;
- review nominations submitted by stockholders addressed to the Company's Corporate Secretary that comply with the requirements of the Company's charter and bylaws. Nominations from stockholders will be considered and evaluated using the same criteria as all other nominations;
- review proposals submitted by stockholders for business to be conducted at annual meetings of stockholders;
- determine the criteria for the selection of the Chair and Vice Chair/Lead Director of the Board and make recommendations to the Board for these positions;

- annually recommend to the Board committee assignments and committee chairs on all committees of the Board, and recommend committee members to fill vacancies on committees as necessary;
 - recommend to the Board a set of corporate governance principles applicable to the Company, review those principles at least annually and perform the responsibilities assigned to the Committee under those principles. Implement other policies regarding corporate governance matters as deemed necessary or appropriate;
- oversee an annual performance evaluation of the Board;
- recommend advisory directors and emeritus directors; and
- perform any other duties or responsibilities delegated to the Committee by the Board.

Nominations of persons for election to the Board of Directors may be made only by or at the direction of the Board of Directors or by any stockholder entitled to vote for the election of directors who complies with the notice procedures. Pursuant to the Company's bylaws, nominations for directors by stockholders must be made in writing and received by the Corporate Secretary of the Company at the Company's principal executive offices no earlier than 120 days prior to the meeting date and no later than 90 days prior to the meeting date. If, however, less than 100 days' notice or public announcement of the date of the meeting is given or made to stockholders, nominations must be received by the Company not later than the close of business on the tenth day following the earlier of the day on which notice of the date of the meeting was mailed or otherwise transmitted or the day on which public announcement of the date of the meeting was first made. In addition to meeting the applicable deadline, nominations must be accompanied by certain information specified in the Company's bylaws.

The Governance and Nominating Committee met four times during fiscal year 2018.

Investment Committee. The Investment Committee is currently comprised of Directors Biesecker (Chairman), Goforth, James and McFarland. The Investment Committee is responsible for the approval of the Company's investment strategies and for monitoring the Company's investment performance. During fiscal 2018, the Investment Committee met two times.

Stockholder Communications with Directors

Stockholders may communicate with the Board of Directors by writing to: Tony J. VunCannon, Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer, HomeTrust Bancshares, Inc., 10 Woodfin Street, Asheville, North Carolina 28801.

Board Member Attendance at Annual Stockholder Meetings

Although the Company does not have a formal policy regarding director attendance at annual stockholder meetings, directors are expected to attend these meetings absent extenuating circumstances. Each person then serving as a director attended the Company's last annual meeting of stockholders.

Director Compensation

The current members of the Boards of Directors of the Bank and the Company are identical. The following table sets forth certain information regarding the compensation earned, for service as a director, by each individual who served on the Company's Board of Directors during fiscal 2018 other than Mr. Stonestreet, the Company's Chairman, President and Chief Executive Officer. During fiscal 2018, Mr. Stonestreet did not receive any compensation for his service as a director. For information regarding Mr. Stonestreet's compensation for service as an executive officer, see "Executive Compensation."

Name	Fees Earned Or Paid in		Option Awards (\$) ⁽⁴⁾	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) ⁽⁵⁾	All Other Compensation (\$) ⁽⁶⁾	Total (\$)
	Cash (\$)	Stock Awards (\$) ⁽³⁾				
Sidney A. Biesecker ⁽¹⁾	\$35,000	\$18,200	\$9,268	---	---	\$62,468
Robert G. Dinsmore, Jr.	\$57,600	\$18,200	\$9,268	\$497	---	\$85,565
J. Steven Goforth	\$38,200	\$18,200	\$9,268	\$3,113	\$31,170	\$99,951
Robert E. James, Jr.	\$37,200	---	\$6,620	---	---	\$43,820
Laura C. Kendall	\$41,200	---	\$6,620	---	---	\$47,820
Craig C. Koontz	\$50,800	\$18,200	\$9,268	\$24,540	---	\$102,808
Larry S. McDevitt ⁽²⁾	\$25,300	---	---	\$8,915	\$90,964	\$125,179
F.K. McFarland, III	\$41,200	\$18,200	\$9,268	\$10,201	---	\$78,869
Peggy C. Melville ⁽¹⁾	\$41,800	\$18,200	\$9,268	\$1,657	---	\$70,925
Richard T. Williams	\$52,200	---	\$6,620	\$5	---	\$58,825

Mr. Biesecker and Ms. Melville are former employees of HomeTrust Bank. Information regarding compensation (1) provided to them during fiscal 2018 for their service as former employees is provided under "Transactions with Related Persons."

(2) Mr. McDevitt retired as a director of the Company and the Bank on November 27, 2017.

Represents the grant date fair value under Accounting Standards Codification Topic No. 718, Compensation-Stock Compensation ("ASC Topic 718"), of an award of 700 shares of restricted stock to each of Messrs. Biesecker, Dinsmore, Goforth, Koontz, and McFarland and Ms. Melville, which is scheduled to vest in full on February 11, 2019. The assumptions used in the calculations of the grant date fair value amounts are included in Note 16 of the (3) Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018 filed with the SEC. As of June 30, 2018, each of Messrs. Biesecker, Goforth, Koontz, and McFarland and Ms. Melville held 700 unvested shares of restricted stock, Mr. Dinsmore held 2,110 unvested shares of restricted stock and each of Messrs. James and Williams and Ms. Kendall held 4,000 unvested shares of restricted stock.

(4) Represents the grant date fair value under ASC Topic 718 of an award of an option to purchase 1,400 shares of common stock to each of Messrs. Biesecker, Dinsmore, Goforth, Koontz, and McFarland and Ms. Melville, and an option to purchase 1,000 shares of common stock to each of Messrs. James and Williams and Ms. Kendall, which is scheduled to vest in full on February 11, 2019. The assumptions used in the calculations of the grant date fair value amounts are included in Note 16 of the Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018 filed with the SEC. As of June 30, 2018, each of Messrs. Biesecker, Dinsmore, Goforth, Koontz, McDevitt and McFarland and Ms. Melville held

options to purchase 41,400 shares of common stock and each of Messrs. James and Williams and Ms. Kendall held options to purchase 11,000 shares of common stock.

Includes the aggregate of (i) the change in the actuarial present value of the director's accumulated benefit under HomeTrust Bank's Director Emeritus Plan (the "Director Emeritus Plan") from June 30, 2017 to June 30, 2018 and (ii) above market interest on amounts deferred under HomeTrust Bank's non-qualified deferred compensation plan (the "Deferred Compensation Plan"), respectively, as follows: Mr. Biesecker – (i) \$0 and (ii) \$0; Mr. Dinsmore – (i) \$0 and (ii) \$497; Mr. Goforth – (i) \$(26,926), reflected as zero in the table per SEC rules, and (ii) \$3,113; Mr. James – (i) \$0 and (ii) \$0; Ms. Kendall – (i) \$0 and (ii) \$0; Mr. Koontz – (i) \$24,289 and (ii) \$251; Mr. McDevitt – (i) \$8,237 and (ii) \$678; Mr. McFarland – (i) \$9,783 and (ii) \$418; Ms. Melville – (i) \$(1,224), reflected as zero in the table per (5) SEC rules, and (ii) \$1,657; and Mr. Williams – (i) \$0 and (ii) \$5. Messrs. Biesecker, Dinsmore, James, and Williams and Ms. Kendall currently do not participate in the Director Emeritus Plan. For additional information, see "—Director Emeritus Plan."

The amount for Mr. McDevitt also reflects the change in the actuarial present value of his remaining accumulated benefit under his Retirement Payment Agreement (as defined below), as follows, reflected as zero in the table per SEC rules: Mr. McDevitt – \$(58,574). Mr. McDevitt and Ms. Melville are the only persons listed in the table who have Retirement Payment Agreements. Compensation amounts for fiscal 2018 for Ms. Melville under her Retirement Payment Agreement are provided under "Transactions with Related Persons—Peggy C. Melville."

For Mr. McDevitt, includes payments under his Retirement Payment Agreement of \$73,464 and payments under (6) the Director Emeritus Plan of \$17,500. For Mr. Goforth, includes distributions under the Director Emeritus Plan of \$31,170.

Director Retainer and Fees

Each non-employee director of HomeTrust Bank is currently paid an annual retainer of \$15,000, plus \$2,000 for each Board meeting attended and \$600 for each Board committee meeting attended. For Board and Board committee meetings held by telephone, the fee amounts may be less depending on the duration of the meeting. No fee is paid for the first three special Board meetings held in person each fiscal year or for the first three

special Board meetings held by telephone each fiscal year. During fiscal 2018, the chairs of the Audit, Compensation and Governance and Nominating Committees (currently Messrs. Dinsmore, Koontz and Williams, respectively) were paid additional annual retainers of \$10,000, \$5,000 and \$5,000, respectively, and the Vice Chair and Lead Director (currently Mr. Williams) was paid an additional annual retainer of \$15,000. Directors who are also employees of HomeTrust Bank do not receive an annual retainer or other fees for serving on the Board.

Certain of the directors listed in the table under "Director Compensation" above serve on HomeTrust Bank Community Boards. Mr. Goforth is a member of the HomeTrust Bank Community Board in Shelby, Mr. McFarland is chair of the HomeTrust Bank Community Board in Tryon, Messrs. Biesecker and Koontz are members of the HomeTrust Bank Community Board in Lexington, and Ms. Melville is chair of the HomeTrust Bank Community Board, Haywood County. During fiscal 2018, the directors of HomeTrust Bank who serve as community board members were not provided with additional compensation for such service.

Equity-Based Compensation

At the Company's annual meeting of stockholders held on January 17, 2013, its first meeting of stockholders following the July 2012 mutual-to-stock conversion of HomeTrust Bank, the Company's 2013 Omnibus Incentive Plan (the "Omnibus Plan") was approved. The Omnibus Plan allows for the grant of stock options, stock appreciation rights, restricted stock, restricted share units and cash awards to eligible participants. The Omnibus Incentive Plan is similar to equity-based incentive plans adopted by other newly converted thrift institutions.

In February 2013, the Company's non-employee directors at that time (which included Messrs. Biesecker, Dinsmore, Goforth, Koontz, McDevitt and McFarland and Ms. Melville) were each granted stock options and shares of restricted stock, with each award vesting in five equal annual installments commencing on the first anniversary of the grant date. Mr. Dinsmore, who received a smaller grant of equity awards in fiscal 2013 than the other non-employee directors because he had fewer years of service than the other non-employee directors and first joined the Board in fiscal 2013, was granted additional stock options and shares of restricted stock in March 2014. In February 2017, Mr. James, Ms. Kendall and Mr. Williams, who became directors in fiscal 2016, were each granted stock options and shares of restricted stock, with each award vesting in five equal annual installments commencing on the first anniversary of the grant date.

With the last vesting date of the initial equity awards under the Omnibus Plan occurring in February 2018, the Compensation Committee determined at that time to grant additional equity awards to the non-employee directors to ensure they remained sufficiently incented. The Compensation Committee also determined that, beginning in fiscal 2018, the Company should transition to granting equity awards to the non-employee directors on an annual basis. Accordingly, the Compensation Committee intends to grant, each year, to the non-employee directors a portion of the amount of stock options and restricted stock that previously would have been awarded in a single grant, with full vesting generally to occur on the first anniversary of the grant date.

In February 2018, Messrs. Biesecker, Dinsmore, Goforth, Koontz and McFarland and Ms. Melville were each awarded an option to purchase 1,400 shares of the Company's common stock at an exercise price per share of \$26.00 (the closing price of the Company's common stock on the date of grant), vesting in full on the first anniversary of the grant date, and 700 shares of restricted stock, vesting in full on the first anniversary of the grant date. Also, in February 2018, Mr. James, Ms. Kendall and Mr. Williams were each awarded an option to purchase 1,000 shares of the Company's common stock at an exercise price per share of \$26.00 (the closing price of the Company's common stock on the date of grant), vesting in full on the first anniversary of the grant date.

Director Emeritus Plan

Under the Director Emeritus Plan, upon termination of service as a director other than for cause, a participating director becomes an emeritus director and is entitled to be paid a monthly director emeritus fee as set forth in his or her joinder agreement to the Director Emeritus Plan, for the benefit period specified in the joinder agreement. Directors Biesecker and Stonestreet do not currently participate in the Director Emeritus Plan. Directors Biesecker and Stonestreet are entitled to additional benefits under HomeTrust Bank's Executive Supplemental Retirement Income Plan (the "SERP"). Directors Dinsmore, James, Kendall and Williams do not participate in the Director Emeritus Plan, and it is expected that no future director will participate in the Director Emeritus Plan.

The specific Director Emeritus Plan benefits of each of the directors and former directors listed in the table under "Director Compensation" above who currently participate in the Director Emeritus Plan are described below. Each such participant is 100% vested in his or her benefits under the Director Emeritus Plan.

Director Koontz and Former Director McDevitt. Under their joinder agreements, each of Director Koontz and Former Director McDevitt is entitled to a 20-year director emeritus benefit in the annual amount of \$30,000, with such amount increasing 5% per year after the first year of the benefit period.

Directors Melville and McFarland. Under their joinder agreements, each of Directors Melville and McFarland is entitled to a 20-year director emeritus benefit in the annual amount of \$16,193, with such amount increasing 5% per year after the first year of the benefit period. Ms. Melville, who retired from HomeTrust Bank as an employee in 2008, also is entitled to a benefit under the SERP. See "Transactions with Related Persons-Peggy C. Melville."

Director Goforth. Under his joinder agreement, Director Goforth is entitled to (i) a 20-year director emeritus benefit in the annual amount of \$18,000, with such amount increasing 5% per year after the first year of the benefit period, and (ii) a 20-year director emeritus benefit, with the annual payout amount starting at \$12,000 in Year 1 and increasing to \$44,638 in Year 20.

Retirement Payment Agreements

HomeTrust Bank is a party to a retirement payment agreement ("Retirement Payment Agreement") with each of Former Director McDevitt and Director Melville pursuant to which each of them is entitled to a monthly retirement benefit for a ten-year period commencing at a designated age (age 70 for Former Director McDevitt and age 65 for Director Melville). The retirement benefits are in consideration for each person's waiver of an agreed-upon amount of director fees (in the case of Former Director McDevitt) or salary (in the case of Director Melville) for five years after entering into the Retirement Payment Agreement. These benefits are funded by life insurance policies payable to HomeTrust Bank in the event of the person's death. The Retirement Payment Agreements with Mr. McDevitt and Ms. Melville were entered into in 1987. The (i) amount of compensation waived per month by each director and (ii) the monthly retirement benefit payable to each director are as follows: Mr. McDevitt – (i) \$800 and (ii) \$6,122; and Ms. Melville – (i) \$200 and (ii) \$1,190.

Compensation amounts for fiscal 2018 for Mr. McDevitt under his Retirement Payment Agreement are included in the table under "Director Compensation" above. The compensation amounts for fiscal 2018 for Ms. Melville under her Retirement Payment Agreement (which related to her prior service as an employee of HomeTrust Bank) are provided under "Transactions with Related Persons—Peggy C. Melville."

Stock Ownership Guidelines

Effective September 1, 2017, we adopted stock ownership guidelines applicable to our directors and executive officers in order to further align their interests with the interests of our stockholders. These guidelines are described under "Executive Compensation—Compensation Discussion and Analysis-Stock Ownership Guidelines."

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Introduction. In this section, we provide an overview and analysis of our compensation programs, the material compensation policy decisions we have made under those programs, and the material factors we considered in making those decisions. Following this section, you will find a series of tables containing specific information about compensation paid or payable to the following individuals, whom we refer to as our "named executive officers":

- Dana L. Stonestreet, Chairman, President and Chief Executive Officer;
- C. Hunter Westbrook, Senior Executive Vice President and Chief Operating Officer (Executive Vice President and Chief Banking Officer prior to October 1, 2018);
- Tony J. VunCannon, Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer;
- Howard L. Sellinger, Executive Vice President and Chief Information Officer; and
- Keith J. Houghton, Executive Vice President and Chief Credit Officer.

The discussion below is intended to help you understand the detailed information provided in those tables and put that information into context within our overall compensation program.

Executive Summary of Key Compensation Decisions. Our key compensation-related decisions during and subsequent to fiscal 2018 included the following:

- increases in base salaries for fiscal 2018, effective October 1, 2017, based on the Compensation Committee's decision to increase the named executive officers' base salaries to levels that would approximate the 50th percentile of the survey benchmark data for their positions;
- the payment of cash awards under the Company's performance-based short-term incentive program based on performance during fiscal 2018;
- the granting of equity-based awards under the Company's Omnibus Plan to the named executive officers; effective September 11, 2018, reducing the change in control severance benefits under, and making other changes to, our employment agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and our change in control severance agreement with Mr. Houghton to more closely align these agreements with market-based terms and best practices in the executive compensation area; and
- increases in base salaries for fiscal 2019, effective October 1, 2018.

Best-Practice Compensation Approaches. To support long-term value creation, we follow good governance practices, including the following:

Minimum performance requirements and capped payouts	Our annual incentives require minimum levels of performance before amounts are earned and these incentives also have a cap on maximum payouts.
Appropriate risk-taking	We set achievable performance goals that are centered around our internal financial plan, which we believe will not encourage risk taking outside the range of risk inherent in our business.
Clawback provisions	Our annual incentives are subject to clawback if we are required to restate our financial results.
Limited Perquisites	Other than providing Mr. Stonestreet with a company automobile and providing Mr. Westbrook with an automobile allowance, we currently do not provide the named executive officers with any perquisites or other personal benefits.
No golden-parachute excise tax gross-ups	We have not entered into any agreements that provide a golden parachute excise tax gross-up in the event of a change in control.
"Double-trigger" severance benefits in the event of a change in control	In the event of a change in control, the payment of severance benefits to the named executive officers under their employment (Messrs. Stonestreet, Westbrook, VunCannon and Sellinger) and change in control severance (Mr. Houghton) agreements are set to a "double trigger." This means that these severance benefits will not be paid unless there is also a qualifying termination of employment upon or after the change in control.
No repricing or exchanges of underwater stock options	Our Omnibus Plan prohibits the repricing or exchange of underwater stock options without stockholder approval.
Significant stock ownership requirement	Our executive officers and directors are required to accumulate and hold our common stock equal to a multiple of base salary (three times base salary for Mr. Stonestreet and one times base salary for each of the other named executive officers) or annual Board retainer (five times annual retainer for each non-employee director).
No hedging or pledging	Our executive officers and directors are prohibited from hedging or pledging our securities.

Say on Pay. As an "emerging growth company," as defined in the Securities Act of 1933 and the Securities Exchange Act of 1934, each as modified by the Jumpstart Our Business Startups Act of 2012 (commonly referred to as the "JOBS Act"), we had been exempt, since our initial public offering, from the requirement under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") and the SEC's implementing rules to include a non-binding vote to approve the compensation of our executives in our proxy statement at least once every three years, commonly known as a "say on pay vote," and from the requirement under the Dodd-Frank Act and the SEC's implementing rules to include in our proxy statement at least once every six years, a non-binding vote on whether a say on pay vote should be held every year, every two years or every three years, commonly known as a "say on pay frequency vote." We are including both a say on pay vote and a say on pay frequency vote in this proxy statement because our status as an emerging growth company ended on June 30, 2018. See "Proposal II. Advisory (Non-Binding) Vote on Executive Compensation" and "Proposal III. Advisory (Non-Binding) Vote on the Frequency

of Future Advisory Votes on Executive Compensation."

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Compensation Philosophy and Objectives. The Compensation Committee of the Board of Directors administers our compensation and benefit programs. The Compensation Committee is responsible for setting and administering the policies which govern executive compensation. Our current compensation philosophy is designed to:

- attract the right people and retain top performers;
- be competitive with other companies of similar size and complexity;
- reward and motivate behaviors consistent with our culture and values;
- inspire and motivate employees, both individually and as a team, to execute our vision, business strategy and drive for enduring customer satisfaction; and
- differentiate rewards for our top performers through performance-based compensation.

In addition to base salary and bonuses, the Compensation Committee considers the full compensation package provided to the individual, including equity-based compensation, deferred compensation and retirement plan benefits, health benefits and other benefits.

In setting the named executive officers' compensation levels, the Compensation Committee typically reviews proxy statement data of compensation paid to the executive officers of other community banks and thrifts comparable to us in size and complexity. The most recent such analysis, which was done in conjunction with a review of our compensation program by Pearl Meyer (see "-Role of Compensation Consultant"), included the following institutions, which ranged in asset size from \$1.7 billion to \$5.7 billion:

Access National Corporation	American National Bankshares, Inc.
Bryn Mawr Bank Corporation	City Holding Company
CNB Financial Corporation	Community Trust Bancorp, Inc.
Farmers National Banc Corp.	FB Financial Corporation
First Bancorp (NC)	First Community Bancshares, Inc.
First Defiance Financial Corp.	Franklin Financial Network, Inc.
Peoples Bancorp Inc.	Republic Bancorp, Inc.
Southern National Bancorp of Virginia, Inc.	Stock Yards Bancorp, Inc.
Summit Financial Group, Inc.	United Community Financial Corp.
Univest Corporation of Pennsylvania	

In addition to proxy statement data, Pearl Meyer analyzes the compensation paid to our executive officers using national survey data for the banking industry and selects a scope of institutions comparable to us in asset size.

Base Salaries. We seek to provide our named executive officers and other executives with a competitive annual base salary. We do so in order to attract and retain an appropriate caliber of talent for the position. Our base salary levels reflect a combination of factors, including competitive pay levels and the executive's experience and tenure, individual performance and job responsibilities. We generally review salary levels annually to recognize these factors.

Effective October 1, 2017, the base salary of each named executive officer other than Mr. Westbrook increased by 4.00% and the base salary of Mr. Westbrook increased by 8.00%, resulting in base salaries of \$510,000 for Mr. Stonestreet, \$334,000 for Mr. Westbrook, \$241,000 for Mr. VunCannon, \$241,000 for Mr. Sellinger and \$225,000 for Mr. Houghton. The base salaries were increased to the levels that would approximate the 50th percentile of the survey benchmark data for their positions.

Effective October 1, 2018, the base salaries of Messrs. Stonestreet, Westbrook, VunCannon, Sellinger, and Houghton increased by 3.00%, 12.00%, 4.00%, 4.00%, and 4.00%, respectively, to \$525,300, \$374,080, \$250,640, \$250,640, and \$234,000, respectively. The base salary of Mr. Westbrook was increased primarily to reflect his promotion to Senior Executive Vice President and Chief Operating Officer effective October 1, 2018 and the additional responsibilities this new position entails. The increases in the base salaries of the other executive officers were merit-based and to maintain such salaries at approximately the 50th percentile of the survey benchmark data for their positions.

Annual Incentives. Under the HomeTrust Bancshares, Inc. Strategic Operating Committee Incentive Program (the "SOC Incentive Program"), members of our strategic operating committee (which includes our named executive officers), are eligible to earn an annual cash bonus ranging from 50% to 150% of their targeted incentive award opportunities based on the extent to which certain weighted performance goals have been achieved relative to a targeted level of performance. Executive officers receive a payout of 50% of their targeted incentive award opportunities if actual performance under all performance goals is at the threshold (minimum) level of performance, 100% of their targeted incentive award opportunities if actual performance under all performance goals is at the targeted level of performance, and 150% of their targeted incentive award opportunity if actual performance under all performance goals is at or above the stretch (maximum) level of performance, subject to the discretion of the Compensation Committee to reduce or eliminate awards.

Awards for fiscal 2018 were "cash awards" under the Company's Omnibus Plan, funded and paid in accordance with the SOC Incentive Program based on the Company having positive operating earnings for the fiscal year, which is among the qualifying performance measures approved by the Company's stockholders as part of the Omnibus Plan. By structuring these awards in this manner, it was intended that the awards would qualify as "performance-based compensation" that is exempt from the \$1 million deductibility limit of Section 162(m) of the Internal Revenue Code, which generally applies to compensation paid to certain executive officers of publicly held corporations. As part of the Tax Cut and Jobs Act, which was enacted in December 2017, the "performance-based compensation" exemption was eliminated for arrangements entered into after November 2, 2018. As a result, this exemption will not be available for awards under the SOC Incentive Program for years subsequent to fiscal 2018.

For fiscal 2018, the targeted incentive award opportunities (as a percentage of base salary) for Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton under the SOC Incentive Program were: 55%, 40%, 30%, 30% and 30%, respectively. For Mr. Stonestreet, the SOC Incentive Program performance measures and weightings for fiscal 2018 were as follows: adjusted net income (50% weighting); efficiency ratio (15% weighting); total loans (15% weighting); and functional team goals (20% weighting). For each of the other named executive officers, the SOC Incentive Program performance measures for fiscal 2018 were as follows: adjusted net income (40% weighting); efficiency ratio (15% weighting); total loans (15% weighting); and functional team goals (30% weighting).

The Company's adjusted net income for fiscal 2018 (a 50% weighting in determining the bonus payable to Mr. Stonestreet and a 40% weighting in determining the bonuses payable to each of the other named executive officers) was \$24.0 million, which exceeded the threshold and target levels of performance of \$18.9 million and \$21.0 million, respectively, but was lower than the stretch level of performance of \$25.2 million. The adjusted net income amount for fiscal 2018 excludes adjustments of \$16.0 million related to the Tax Cut and Jobs Act, gain on sale of fixed assets (net of tax) of \$115 thousand and a state tax benefit of \$142 thousand from the reevaluation of various state deferred tax assets. The Company's adjusted efficiency ratio for fiscal 2018 (a 15% weighting in determining the bonuses payable to all named executive officers) was 67.94%, which was lower (i.e., better) than the threshold and target levels of performance of 72.40% and 70.07%, respectively, but higher than the stretch level of performance of 67.79%. The adjusted efficiency ratio for fiscal 2018, which was calculated by dividing total non-interest expense of \$82.7 million by total income of \$121.7 million, excludes from total non-interest expense core deposit intangible amortization of \$2.6 million and excludes from total income gains on sale of fixed assets of \$164 thousand. The Company's total loans (excluding purchased home equity lines of credit) at the end of fiscal 2018 (a 15% weighting in determining the bonuses payable to all named executive officers) were \$2.36 billion, which was higher than the threshold level of performance of \$2.32 billion, equal to the target level of performance of \$2.36 billion, but lower than the stretch level of performance of \$2.45 billion.

With regard to functional team goals (a 20% weighting in determining the bonus payable to Mr. Stonestreet and a 30% weighting in determining the bonuses payable to each of the other named executive officers), all were determined to have been met at or above the target level of performance. In the case of Mr. Stonestreet, who leads and is ultimately responsible for the performance of the other members of our strategic operating committee, goals achieved reflect those collectively achieved by the other members of the strategic operating committee. In the case of Mr. Westbrook, goals achieved included growing the loan portfolio, the development of the equipment finance and Small Business Administration (SBA) lines of business and increasing non-interest income. In the case of Mr. VunCannon, goals achieved included implementing wholesale funding strategies, enhancing financial reporting, implementing new budget management software, implementing wholesale leveraging strategies and optimizing Sarbanes-Oxley Section 404 compliance and efficiency. In the case of Mr. Sellinger, goals achieved included evaluation of a new core information system, implementing a new equipment finance core system, and progress on a new small business lending platform. In the case of Mr. Houghton, goals achieved included enhancing the process for credit policy exception management, enhancing customer service by providing timely responses to credit requests, the performance of the loan portfolio, improving the Bank's credit culture and successfully managing problem assets.

The bonus amounts payable for fiscal 2018 to the named executive officers are set forth in the Summary Compensation Table under the "Non-Equity Incentive Plan Compensation" column.

For fiscal 2019, the targeted incentive award opportunities (as a percentage of base salary) for Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton under the SOC Incentive Program will be: 55%, 40%, 30%, 30% and 30%, respectively. For Mr. Stonestreet, the SOC Incentive Program performance measures and weightings for fiscal 2019 will be as follows: adjusted net income (50% weighting); efficiency ratio (15% weighting); total loans, excluding purchased home equity lines of credit (15% weighting); and functional team goals (20% weighting). For each of the other named executive officers, the SOC Incentive Program performance measures for fiscal 2019 will be as follows: adjusted net income (45% weighting); efficiency ratio (15% weighting); total loans, excluding purchased home equity lines of credit (15% weighting); and functional team goals (25% weighting).

The SOC Incentive Program document contains a clawback provision, which provides that if we are required to restate our financial statements due to our material non-compliance with any financial reporting requirement, a participant must, unless otherwise determined in the sole discretion of the Committee, reimburse us to the extent any incentive payment to the participant was calculated based on financial results that were required to be restated.

Omnibus Incentive Plan. As discussed under "Director Compensation—Equity-Based Compensation," the Omnibus Plan was approved at the Company's annual meeting of stockholders held on January 17, 2013 following the July 2012 mutual-to-stock conversion of HomeTrust Bank. Equity-based awards under the Omnibus Plan provide a long-term incentive to award participants and align their interests with the interests of our stockholders by providing the award recipient the opportunity to participate in the appreciation, if any, in the Company's stock price which may occur after the date the award is granted.

In February 2013, the named executive officers employed by the Company at that time (Messrs. Stonestreet, Westbrook, VunCannon and Sellinger) were each granted stock options and shares of restricted stock, with each award vesting in five equal annual installments commencing on the first anniversary of the grant date. Mr. Houghton, who became employed by the Company in March 2014, was granted stock options and shares of restricted stock in March 2014 and March 2016, with each award vesting in five equal annual installments commencing on the first anniversary of the grant date. Mr. Westbrook was granted additional stock options and additional shares of restricted stock in February 2017, with each award vesting in five equal annual installments commencing on the second anniversary of the grant date.

With the last vesting date of the initial equity awards in 2013 under the Omnibus Plan occurring in February 2018, the Compensation Committee determined at that time to grant additional equity awards to the named executive officers to ensure they remained sufficiently incented. The Compensation Committee also determined that, beginning in fiscal 2018, the Company should transition to granting some equity awards to the named executive officers on an annual basis. Accordingly, the Compensation Committee intends to grant, each year, to the named executive officers a portion of the amount of restricted stock that previously would have been awarded in a single grant, with vesting generally continuing to occur over a five-year period starting on the first anniversary of the grant date. Stock options

may be granted from time to time but are not expected to be granted to the named executive officers on an annual basis.

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In February 2018, Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton were each granted an option to purchase 130,500, 40,000, 25,000, 25,000 and 25,000 shares, respectively, of Company common stock at an exercise price per share of \$26.00 (the closing price per share on the grant date), vesting in five equal annual installments commencing on the first anniversary of the grant date, and an additional 24,000, 2,500, 2,000, 2,000 and 2,000 shares, respectively, of restricted stock, vesting in five equal annual installments commencing on the first anniversary of the grant date. With respect to Mr. Stonestreet's awards, 48,000 of the option shares and 19,000 of the shares of restricted stock represent a one-time retention award (the "One-Time Equity Retention Award") intended to reflect Mr. Stonestreet's prior and continued contributions to the Company as CEO and to serve as an additional performance incentive.

Anti-Hedging and Pledging Policy. Our executive officers and directors are subject to a policy that specifically prohibits 1) directly or indirectly engaging in hedging or monetization transactions, through transactions in the Company's securities or through the use of financial instruments designed for such purpose; 2) engaging in short sale transactions in the Company's securities; and 3) pledging the Company's securities as collateral for a loan, including through the use of traditional margin accounts with a broker.

Deferred Compensation Plan. Under HomeTrust Bank's Deferred Compensation Plan, directors and a select group of employees can elect to defer a portion of their cash compensation. Each of the named executive officers other than Mr. Westbrook currently participates in this plan. See "—Deferred Compensation Plan."

Executive Medical Care Plan. HomeTrust Bank maintains an Executive Medical Care Plan (the "EMCP"), which is a nonqualified, deferred compensation plan under which certain key employees are given the opportunity to contribute toward, and to receive employer contributions toward, certain health and long-term care benefits, including the payment of health and long-term care plan premiums and the reimbursement of medical expenses. Each of the named executive officers, other than Messrs. Westbrook and Houghton, currently participates in the EMCP. For additional information regarding the EMCP and the EMCP benefits of each of the participating named executive officers, see "—Executive Medical Care Plan."

Executive Supplemental Retirement Income Plan (SERP). Under HomeTrust Bank's SERP, a participating executive is entitled to receive an annual supplemental retirement income benefit as specified in his or her joinder agreement to the SERP master agreement, payable monthly, commencing on his or her benefit eligibility date or on the date specified in his or her joinder agreement. Unless a different date is specified in the executive's joinder agreement, the benefit eligibility date is the first day of the month next following the later of the month in which the executive attains age 55 or separates from service with the Bank (subject to a six-month delay for employees subject to Section 409A of the Internal Revenue Code to the extent necessary to comply with Section 409A) for any reason other than cause. Each of the named executive officers other than Messrs. Westbrook and Houghton currently participates in the SERP. Both the SERP and the Director Emeritus Plan were established by HomeTrust Bank when it was a mutual institution to compensate senior executives and directors for their service to HomeTrust Bank in recognition of the fact that equity incentive plans are not available to mutual institutions. The Company has fully accrued for the expense associated with the present values of the accumulated benefits under the SERP and the Director Emeritus Plan. For additional information regarding the SERP and the specific terms of the SERP benefits of each of the participating named executive officers, see "—Executive Supplemental Retirement Income Plan."

KSOP. Effective July 1, 2015, the HomeTrust Bank 401(k) plan and the employee stock ownership plan (the "ESOP") were combined to form the HomeTrust Bank KSOP (the "KSOP"). Participation in the 401(k) component of the KSOP is available to all of our employees who meet minimum eligibility requirements. This plan allows our employees to save money for retirement in a tax-advantaged manner. During fiscal 2018, we matched employee contributions, to the extent allowed under qualified plan limitations, fifty cents on the dollar up to 6% of compensation. The ESOP was established in connection with HomeTrust Bank's July 2012 mutual-to-stock conversion and HomeTrust Bancshares' initial public stock offering. The ESOP component of the KSOP gives eligible employees an equity interest in HomeTrust Bancshares, thereby aligning their interests with the interests of our stockholders, and an additional retirement benefit in the form of HomeTrust Bancshares common stock. Our contributions for fiscal 2018 under this plan to the named executive officers are reflected in the Summary Compensation Table under the "All Other Compensation" column.

Other Employee Benefits. Other benefits, in which all employees generally may participate, include the following: medical and dental insurance coverage, vision care coverage, group life insurance coverage and long- and short-term disability insurance coverage. HomeTrust Bank reimburses employees with salaries in excess of \$100,000 for the premium paid for long-term disability insurance.

Perquisites and Other Personal Benefits. Other than providing Mr. Stonestreet with a company automobile and providing Mr. Westbrook with an automobile allowance, we currently do not provide the named executive officers with any perquisites or other personal benefits.

Employment and Change in Control Severance Agreements. Effective September 11, 2018, the Company entered into: (i) amended and restated employment agreements with Messrs. Stonestreet, Westbrook and VunCannon; (ii) a new employment agreement with Mr. Sellinger; and (iii) an amended and restated change in control severance agreement with Mr. Houghton. The new agreements are intended to be more closely aligned with market-based terms and best practices in the executive compensation area. Key changes from the named executive officers' prior agreements include a significant reduction in change in control severance benefits, a requirement that the executive execute (and not revoke) a general release of claims before receiving severance benefits, a two-year covenant not to compete following termination of employment and an expansion of the post-termination non-solicitation clause to cover customers in addition to employees.

The prior agreements required and the new agreements require a "double trigger" in order for any payments or benefits to be provided to the executive in connection with or following a change in control - in other words, both a change in control and an involuntary termination of employment (which includes a voluntary termination by the executive following a material reduction in his duties, responsibilities or benefits) must occur. The purpose of providing the change in control payments is to attract and retain top level executives of the highest caliber and mitigate the risk to these executives that their employment will be involuntarily terminated in the event we are acquired. At the same time, a change in control, by itself, will not automatically trigger a payout, as our intention is to induce the executive to remain employed following a change in control so long as the acquiror so desires without a material reduction in the executive's duties, responsibilities or benefits.

For additional information, see "Employment Agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and Change in Control Severance Agreement with Mr. Houghton."

Role of Executive Officers in Determining Compensation. Mr. Stonestreet recommends to the Compensation Committee compensation of the named executive officers other than himself. Mr. Stonestreet is not involved with any aspect of determining his own compensation.

Role of Independent Compensation Consultant. The Compensation Committee has engaged Pearl Meyer as its independent compensation consultant to review our executive and director compensation programs and arrangements from time to time. As a result of these reviews, the base salaries of the named executive officers have been adjusted to reflect market-based levels using peer group and survey data. See "-Base Salaries." The Compensation Committee also consulted with Pearl Meyer in connection with the adoption and implementation of the SOC Incentive Program and equity awards granted under the Omnibus Incentive Plan. See "-Annual Incentives" and "-Omnibus Incentive Plan."

Under its engagement letter, Pearl Meyer acknowledged that it was retained by and performs its services for the Compensation Committee. In performing work for the Compensation Committee, Pearl Meyer interacts with Company management as part of the process for developing information and data required by the Compensation Committee.

The Compensation Committee has assessed the independence of Pearl Meyer pursuant to the NASDAQ Listing Rules and the Compensation Committee has concluded that Pearl Meyer's work for the Compensation Committee has not raised any conflict of interest.

Stock Ownership Guidelines. Effective September 1, 2017, we adopted stock ownership guidelines applicable to our directors and executive officers in order to further align their interests with the interests of our stockholders. The minimum levels of common stock ownership under the guidelines are as follows: Chief Executive Officer – three times base salary; other executive officers – one times base salary; and non-employee directors – five times annual Board retainer. Shares qualifying for purposes of the guidelines include shares owned directly, shares owned indirectly in which the director or executive officer has a pecuniary interest, vested and unvested shares of time-based restricted stock, shares underlying vested and unvested time-based restricted stock units and shares underlying unexercised vested in-the-money stock options using a "net settlement" methodology (i.e., not counting shares that would be withheld upon a net exercise of the option to cover the exercise price and applicable tax obligations). Unearned performance shares awarded to executive officers do not qualify for purposes of the guidelines.

Existing directors and executive officers have satisfied their minimum levels of ownership as of June 30, 2018, and future directors and executive officers will be required to satisfy their minimum levels of ownership by the end of the five-year period commencing on the next July 1st following their appointment or election as a director or hiring or designation as an executive officer. Progress toward, and compliance with, the minimum levels of ownership will be assessed following the end of each fiscal year, with the value of stock holdings based on the closing price of our common stock on the last trading day of the applicable fiscal year (referred to as the "determination date"). If an individual does not meet the guidelines as of the applicable determination date, then until he or she meets the guidelines, he or she must retain 50 percent of his or her vested full value shares of common stock acquired as equity compensation after the determination date and is prohibited from selling shares acquired after the determination date upon exercise of stock options, other than shares sold for the purpose of paying the option exercise price and covering any tax obligation.

Violations of the guidelines by executive officers may result in adjustments to incentive-based compensation, including a requirement to receive incentive compensation in the form of Company common stock or the loss of future equity grants. The Company's Board of Directors has the discretion to enforce the guidelines on a case-by-case basis, including the development of alternative guidelines to avoid the imposition of a severe hardship upon an individual director or executive officer.

Summary Compensation Table

The following table sets forth information concerning the compensation paid to or earned by the named executive officers for fiscal years 2018, 2017 and 2016:

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$) ⁽²⁾	Stock Awards ⁽³⁾	Option Awards (\$) ⁽⁴⁾	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) ⁽⁵⁾	All Other Compensation (\$) ⁽⁶⁾	Total Compensation (\$)
Dana L. Stonestreet, Chairman, President and Chief Executive Officer	2018	\$505,000	\$---	\$624,000	\$863,910	\$358,872	\$112,497	\$25,033	\$2,489,312
	2017	\$483,117	\$---	\$---	\$---	\$323,400	\$611,266	\$50,933	\$1,468,716
	2016	\$459,103	\$---	\$---	\$---	\$293,214	\$229,150	\$40,488	\$1,021,955
C. Hunter Westbrook Senior Executive Vice President and Chief Operating Officer ⁽¹⁾	2018	\$327,813	\$---	\$65,000	\$264,800	\$160,935	\$---	\$28,397	\$846,945
	2017	\$305,571	\$---	\$499,000	\$155,136	\$148,441	\$---	\$24,357	\$1,132,505
	2016	\$284,644	\$---	\$---	\$---	\$139,211	\$---	\$20,184	\$444,039
Tony J. VunCannon, Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer	2018	\$238,692	\$---	\$52,000	\$165,500	\$92,407	\$14,922	\$22,810	\$586,331
	2017	\$229,187	\$---	\$---	\$---	\$83,436	\$13,269	\$25,276	\$351,168
	2016	\$221,261	\$---	\$---	\$---	\$76,392	\$14,391	\$20,308	\$332,352
Howard L. Sellinger, Executive Vice President and Chief Information Officer	2018	\$238,692	\$---	\$52,000	\$165,500	\$92,298	\$33,170	\$23,154	\$604,814
	2017	\$229,187	\$---	\$---	\$---	\$83,436	\$18,215	\$24,021	\$354,859
	2016	\$221,261	\$---	\$---	\$---	\$76,392	\$22,005	\$20,184	\$339,842

Keith J. Houghton Executive Vice	2018	\$222,854	\$---	\$52,000	\$165,500	\$86,272	\$522	\$21,611	\$548,759
President and Chief Credit Officer	2017	\$213,592	\$---	\$---	\$---	\$77,910	\$53	\$22,962	\$314,517
	2016	\$206,335	\$---	\$69,400	\$45,286	\$68,811	\$---	\$20,248	\$410,080

(1) Prior to October 1, 2018, Mr. Westbrook's position was Executive Vice President and Chief Banking Officer. Bonus amounts for fiscal 2018, 2017 and 2016 are reported under the "Non-Equity Incentive Plan Compensation" column.

(2) Represents the grant date fair values under ASC Topic 718 of awards of shares of restricted stock. The assumptions used in the calculations of the grant date fair value amounts are included in Note 16 of the Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018 filed with the SEC. For the award of restricted stock to Mr. Stonestreet in fiscal 2018, \$494,000 of the grant date fair value represents the restricted stock component of his One-Time Equity Retention Award. The number of shares and vesting schedule for the restricted stock awards made during fiscal 2018 to the named executive officers are provided in the Grants of Plan-Based Awards table.

(3) Represents the grant date fair values under ASC Topic 718, as estimated by using the Black-Scholes pricing model, of awards of options to purchase shares of the Company's common stock. The assumptions used in the calculations of the grant date fair value amounts are included in Note 16 of the Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018 filed with the SEC. For the stock option award to Mr. Stonestreet in fiscal 2018, \$317,760 of the grant date fair value represents the stock option component of his One-Time Equity Retention Award. The number of underlying shares, exercise price and vesting schedule for the option awards during fiscal 2018 to the named executive officers are provided in the Grants of Plan-Based Awards table.

(4) Amounts under this column for fiscal 2018 present the aggregate of (i) the change in the actuarial present value of the named executive officer's accumulated benefit under the SERP from June 30, 2017 to June 30, 2018, (ii) above market interest on amounts deferred under the Deferred Compensation Plan and (iii) above market interest on amounts deferred under the EMCP, respectively, as follows: Mr. Stonestreet – (i) \$90,431; (ii) \$10,957; and (iii) \$11,109; Mr. Westbrook – (i) \$0; (ii) \$0; and (iii) \$0; Mr. VunCannon – (i) \$10,283; (ii) \$1,685; and (iii) \$2,954; Mr. Sellinger – (i) \$20,000; (ii) \$3,145 and (iii) \$10,025; and Mr. Houghton – (i) \$0; (ii) \$522; and (iii) \$0. Amounts under this column for fiscal 2017 present the aggregate of (i) the change in the actuarial present value of the named executive officer's accumulated benefit under the SERP from June 30, 2016 to June 30, 2017, (ii) above market interest on amounts deferred under the Deferred Compensation Plan and (iii) above market interest on amounts deferred under the EMCP, respectively, as follows: Mr. Stonestreet – (i) \$595,603; (ii) \$4,721; and (iii) \$10,942; Mr. Westbrook – (i) \$0; (ii) \$0; and (iii) \$0; Mr. VunCannon – (i) \$9,793; (ii) 726; and (iii) \$2,750; Mr. Sellinger – (i) \$7,204; (ii) \$1,355 and (iii) \$9,656; and Mr. Houghton – (i) \$0; (ii) \$53; and (iii) \$0. Amounts under this column for fiscal 2016 present the aggregate of (i) the change in the actuarial present value of the named executive officer's accumulated benefit under the SERP from June 30, 2015 to June 30, 2016, (ii) above market interest on amounts deferred under the Deferred Compensation Plan and (iii) above market interest on amounts deferred under the EMCP, respectively, as follows: Mr. Stonestreet – (i) \$205,687; (ii) \$11,361; and (iii) \$12,102; Mr. Westbrook – (i) \$0; (ii) \$0; and (iii) \$0; Mr. VunCannon – (i) \$9,326; (ii) \$1,748; and (iii) \$3,317; Mr. Sellinger – (i) \$6,862; (ii) \$3,260 and (iii) \$11,883; and Mr. Houghton – (i) \$0; (ii) \$0; and (iii) \$0.

(6) For Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton, amounts under this column for fiscal 2018 consist of the following: Mr. Stonestreet –life insurance premiums paid by HomeTrust Bank of \$1,510; reimbursement for long-term disability insurance premium paid by Mr. Stonestreet of \$1,110; employer contributions under HomeTrust Bank's 401(k) plan of \$9,000; and value as of June 30, 2018 of ESOP allocation of \$13,413; Mr. Westbrook –life insurance premiums paid by HomeTrust Bank of \$1,503; reimbursement for long-term disability insurance premium paid by Mr. Westbrook of \$1,110; employer contributions under HomeTrust Bank's 401(k) plan of \$12,371; and value as of June 30, 2018 of ESOP allocation of \$13,413; Mr. VunCannon –life insurance premiums paid by HomeTrust Bank of \$1,005; reimbursement for long-term disability insurance premium paid by Mr. VunCannon of \$1,080; employer contributions under HomeTrust Bank's 401(k) plan of \$7,312; and value as of June 30, 2018 of ESOP allocation of \$13,413; Mr. Sellinger –life insurance premiums paid by HomeTrust Bank of \$1,288; reimbursement for long-term disability insurance premium paid by Mr. Sellinger of \$1,082; employer contributions under HomeTrust Bank's 401(k) plan of \$7,371; and value as of June 30, 2018 of ESOP allocation of \$13,413; Mr. Houghton –life insurance premiums paid by HomeTrust Bank of \$950; reimbursement for long-term disability insurance premium paid by Mr. Houghton of \$925; employer contributions under HomeTrust Bank's 401(k) plan of \$6,323 and value as of June 30, 2018 of ESOP allocation of \$13,413. For Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton, amounts under this column for fiscal 2017 consist of the following: Mr. Stonestreet –life insurance premiums paid by HomeTrust Bank of \$1,512; reimbursement for long-term disability insurance premium paid by Mr. Stonestreet of \$1,110; tax-related reimbursements of \$28,189; employer contributions under HomeTrust Bank's 401(k) plan of \$6,450; and value as of June 30, 2017 of ESOP allocation of \$13,732; Mr. Westbrook –life insurance premiums paid by HomeTrust Bank of \$1,344; reimbursement for long-term disability insurance premium paid by Mr. Westbrook of \$1,110; employer contributions under HomeTrust Bank's 401(k) plan of \$8,171; and value as of June 30, 2017 of ESOP allocation of \$13,732; Mr. VunCannon –life insurance premiums paid by HomeTrust Bank of \$1,008; reimbursement for long-term disability insurance premium paid by Mr. VunCannon of \$1,107; employer contributions under HomeTrust Bank's 401(k) plan of \$9,429; and value as of June 30, 2017 of ESOP allocation of \$13,732; Mr. Sellinger –life insurance premiums paid by HomeTrust Bank of \$1,008; reimbursement for long-term disability insurance premium paid by Mr. Sellinger of \$1,110; employer contributions under HomeTrust Bank's 401(k) plan of \$8,171; and value as of June 30, 2017 of ESOP allocation of \$13,732; Mr. Houghton –life insurance premiums paid by HomeTrust Bank of \$1,008; reimbursement for long-term disability insurance premium paid by Mr. Houghton of \$1,044; employer contributions under HomeTrust Bank's 401(k) plan of \$7,178 and value as of June 30, 2017 of ESOP allocation of \$13,732. For Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton, amounts under this column for fiscal 2016 consist of the following: Mr. Stonestreet –life insurance premiums paid by HomeTrust Bank of \$1,512; reimbursement for long-term disability insurance premium paid by Mr. Stonestreet of \$727; tax-related reimbursements of \$19,883; employer contributions under HomeTrust Bank's 401(k) plan of \$7,950; and value as of June 30, 2016 of ESOP allocation of \$10,416; Mr. Westbrook –life insurance premiums paid by HomeTrust Bank of \$818; reimbursement for long-term disability insurance premium paid by Mr. Westbrook of \$1,000; employer contributions under HomeTrust Bank's 401(k) plan of \$7,950; and value as of June 30, 2016 of ESOP allocation of \$10,416; Mr. VunCannon –life insurance premiums paid by HomeTrust Bank of \$878; reimbursement for long-term disability insurance premium paid by Mr. VunCannon of \$1,064; employer contributions under HomeTrust Bank's 401(k) plan of \$7,950; and value as of June 30, 2016 of ESOP allocation of \$10,416; Mr. Sellinger –life insurance premiums paid by HomeTrust Bank of \$818; reimbursement for long-term disability insurance premium paid by Mr. Sellinger of \$1,000; employer contributions under HomeTrust Bank's 401(k) plan of \$7,950; and value as of June 30, 2016 of ESOP allocation of \$10,416; Mr. Houghton –life insurance premiums paid by HomeTrust Bank of \$818; reimbursement for long-term disability insurance premium paid by Mr. Houghton of \$1,064; and employer contributions under HomeTrust Bank's 401(k) plan of \$7,950 and value as

of June 30, 2016 of ESOP allocation of \$10,416.

Grants of Plan-Based Awards

Name	Grant Date	Estimated Possible Payouts			Estimated Future Payouts			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise Price of Option Awards (\$/Sh)	Grant Date Fair Value of Stock Option Awards
		Under Non-Equity Incentive Plan Awards	Under Equity Incentive Plan Awards	Under Non-Equity Incentive Plan Awards	Under Equity Incentive Plan Awards	Under Non-Equity Incentive Plan Awards	Under Equity Incentive Plan Awards				
		Threshold (\$)(1)	Target (\$)(1)	Maximum (\$)(1)	Threshold (\$)	Target (\$)	Maximum (\$)				
Dana L. Stonestreet	09/27/17	140,250	280,500	420,750	---	---	---	---	---	---	---
	02/11/18	---	---	---	---	---	---	24,000(2)	---	---	\$624,000 (4)
	02/11/18	---	---	---	---	---	---	---	130,500(3)	\$26.00	\$863,910 (4)
C. Hunter Westbrook	09/27/17	66,800	133,600	200,400	---	---	---	---	---	---	---
	02/11/18	---	---	---	---	---	---	2,500(2)	---	---	\$65,000 (4)
	02/11/18	---	---	---	---	---	---	---	40,000(3)	\$26.00	\$264,800 (4)
Tony J. VunCannon	09/27/17	36,150	72,300	108,450	---	---	---	---	---	---	---
	02/11/18	---	---	---	---	---	---	2,000(2)	---	---	\$52,000 (4)
	02/11/18	---	---	---	---	---	---	---	25,000(3)	\$26.00	\$165,500 (4)
Howard L. Sellinger	09/27/17	36,150	72,300	108,450	---	---	---	---	---	---	---
	02/11/18	---	---	---	---	---	---	2,000(2)	---	---	\$52,000 (4)
	02/11/18	---	---	---	---	---	---	---	25,000(3)	\$26.00	\$165,500 (4)
Keith J. Houghton	09/27/17	33,750	67,500	101,250	---	---	---	---	---	---	---
	02/11/18	---	---	---	---	---	---	2,000(2)	---	---	\$52,000 (4)
	02/11/18	---	---	---	---	---	---	---	25,000(3)	\$26.00	\$165,500 (4)

(1)

For each named executive officer, represents the threshold (i.e. lowest), target and maximum amounts that were potentially payable for fiscal year 2018 under the Company's SOC Incentive Program. The actual amounts earned under these awards for fiscal year 2018 are reflected in the Summary Compensation Table under the "Non-Equity Incentive Plan Compensation" column. For additional information regarding the SOC Incentive Program, see "Compensation Discussion and Analysis—Annual Incentives."

Represents a restricted stock award with the following vesting schedule: 20% increments on February 11, 2019, (2)2020, 2021, 2022 and 2023. For the award to Mr. Stonestreet, 19,000 of the shares represent the restricted stock component of his One-Time Equity Retention Award.

Represents a stock option award with the following vesting schedule: 20% increments on February 11, 2019, 2020, (3)2021, 2022 and 2023. For the award to Mr. Stonestreet, 48,000 of the option shares represent the stock option component of his One-Time Equity Retention Award.

Represents the grant date fair value of the award determined in accordance with ASC Topic 718. The assumptions used in calculating the grant date fair value of the award are included in Note 16 of the Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, (4)2018 filed with the SEC. For the award of restricted stock to Mr. Stonestreet, \$494,000 of the grant date fair value represents the restricted stock component of his One-Time Equity Retention Award. For the stock option award to Mr. Stonestreet, \$317,760 of the grant date fair value represents the stock option component of his One-Time Equity Retention Award.

Employment Agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and Change in Control Severance Agreement with Mr. Houghton

Effective September 11, 2018, the Company entered into: (i) amended and restated employment agreements with Messrs. Stonestreet, Westbrook and VunCannon; (ii) a new employment agreement with Mr. Sellinger; and (iii) an amended and restated change in control severance agreement with Mr. Houghton. The Company also entered into amended and restated change in control severance agreements with one other executive officer and two non-executive officers. As further described below, the new employment agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger provide for a lower amount of severance payable under certain circumstances as compared to their prior employment agreements and the new change in control severance agreement with Mr. Houghton revises the method for calculating his cash severance benefit to be consistent with the new employment agreements with the other named executive officers. The new agreements with Messrs. Stonestreet, Westbrook, VunCannon, Sellinger and Houghton also clarify provisions regarding confidential information, add non-competition provisions applicable for two years following termination of employment and expand non-solicitation provisions to cover customers in addition to employees, ensure compliance with Section 409A of the Internal Revenue Code, delete certain regulatory provisions no longer required due to the change in the charter of HomeTrust Bank and make certain other changes. The new employment agreements with Messrs. Stonestreet and Westbrook provide for three-year terms, the new employment agreement with Mr. VunCannon and the new change in control severance agreement with Mr. Houghton provide for two-year terms and the new employment agreement with Mr. Sellinger provides for a term that will expire on March 1, 2019. The terms of the new employment agreements with Messrs. Stonestreet, Westbrook and VunCannon and the new change in control severance agreement with Mr. Houghton extend by one year on each anniversary of the effective date of the agreement, provided that the Company has not given written notice to the contrary to the executive within a specified period before the anniversary date and provided further that the executive has not received an unsatisfactory performance review by the Board of Directors of the Company or the Bank. In the case of Mr. Stonestreet, the term of his agreement cannot be automatically extended beyond his 75th birthday, and in the case of Messrs. Westbrook, VunCannon and Houghton, the terms of their agreements cannot be automatically extended beyond their 65th birthday.

Each new employment agreement provides for a minimum annual base salary of not less than the executive's current base salary. As under the prior employment agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger, each new employment agreement entitles the executive to participate in an equitable manner with all other executive officers of the Company and the Bank in such performance-based and discretionary bonuses, if any, as are authorized by the Boards of Directors of the Company and the Bank, and to participate in, to the same extent as executive officers of the Company and the Bank generally, all retirement and other employee benefits and any fringe benefits, and such other benefits as the Board of Directors may provide in its discretion.

Each new employment agreement provides that if the executive is "involuntarily terminated," other than at the time of or within 12 months following a change in control of the Company or the Bank, he will receive (i) monthly payments of one-twelfth of his "cash compensation" for the remaining term of the agreement, (ii) continuation of specified health insurance benefits for the executive and his dependents until their death or the expiration of the remaining term of the agreement (whichever first occurs) and (iii) continuation of specified other insurance benefits until the executive's death or the expiration of the remaining term of the agreement (whichever first occurs). Each new employment agreement further provides that if the executive is involuntarily terminated at the time of or within 12 months following a change in control of the Company or the Bank, then in lieu of the benefits described in the immediately preceding sentence, the executive will receive (i) a lump sum cash amount equal to three times his cash compensation, (ii) continuation of specified health insurance benefits for the executive and his dependents until their death or the three-year anniversary of the date of termination (whichever first occurs) and (iii) continuation of specified other insurance benefits until the executive's death or the three-year anniversary of the date of termination (whichever first occurs). The term "involuntary termination" includes a material diminution in the executive's duties, responsibilities or benefits. The term "cash compensation" is defined as the highest annual base salary rate paid to the executive at any time during his employment by the Company plus the higher of (i) the executive's annual bonus paid during the year immediately preceding the date of termination or (ii) the executive's target bonus for the year in which

the date of termination occurs, in each case including any salary or bonus amounts deferred by the executive. The Company's obligation to pay severance or provide benefits under the new employment agreements is expressly conditioned upon the executive executing (and not revoking) a general release of claims.

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The prior employment agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger provided that if the executive were involuntarily terminated within the six months preceding, at the time of or within 12 months following a change in control of the Company, in addition to continuation of cash compensation and other benefits for the remaining term of the agreement, he would be entitled to a lump sum payment of 299% of his "base amount" under Section 280G of the Internal Revenue Code, which is a five-year average of salary, bonuses and all other taxable income (including the vesting of restricted stock and any income realized upon exercise of stock options). This would have resulted in substantially greater change in control severance benefits for the executive than is now provided under the new employment agreements.

The change in control severance payments under the prior employment agreements were subject to cutback to the extent such payments would, or together with other payments would, be nondeductible under Section 280G of the Internal Revenue Code. Under the new employment agreements, the executive will either receive the full amount of these payments or be cut back to the Section 280G threshold, whichever results in a greater after-tax benefit with the executive paying any applicable excise tax.

Each new employment agreement provides that if the executive dies while employed under the agreement, his estate or designated beneficiary will be entitled to receive: (i) a lump sum equal to the executive's cash compensation through the last day of calendar month in which his death occurred, plus the greater of (A) an additional three months of the executive's cash compensation or (B) if the executive died within six months prior to or 12 months following a change in control of the Company or the Bank, a lump sum cash amount equal to three times the executive's cash compensation; and (ii) the amounts of any benefits or awards which were earned with respect to the fiscal year in which the executive died and which the executive would have been entitled to receive had he remained employed, and the prorated amount of any bonus or incentive compensation for such fiscal year to which the executive would have been entitled had he remained employed. Each new employment agreement also provides that if the Company terminates the executive's employment after having established that the executive has incurred a disability, then after exhaustion of all paid time off days allocated for the calendar year, the Company will pay to the executive monthly one-twelfth of his cash compensation for the remaining term of the agreement, reduced by the proceeds of any disability plan then in effect. If the executive's employment is terminated on account of disability during the one year commencing on the effective date of a change in control of the Company or the Bank, he will receive his change in control severance payment and benefits as provided under his new employment agreement.

The new change in control severance agreement with Mr. Houghton provides that if he is involuntarily terminated at the time of or within 12 months following a change in control of the Company or the Bank, he will receive (i) a lump sum cash amount equal to two times his cash compensation and (ii) specified health insurance benefits for himself and his dependents. The term "cash compensation" is defined in Mr. Houghton's new change in control severance agreement in the same manner as the new employment agreements. The Company's obligation to pay severance or provide benefits under Mr. Houghton's new change in control severance agreement is expressly conditioned upon Mr. Houghton executing (and not revoking) a general release of claims.

Mr. Houghton's prior change in control severance agreement provided that if he were involuntarily terminated within the six months preceding, at the time or within 12 months after a change in control of the Company, he would be entitled to a lump sum cash payment equal to 200% of the sum of (i) his salary at the annual rate in effect immediately prior to the date of termination and (ii) the average annual amount of his cash bonus and cash incentive compensation, based on the average amounts of such compensation earned by him for the two full fiscal years preceding the date of termination.

As under Mr. Houghton's prior change in control severance agreement, the severance payments under his new change in control severance agreement are subject to reduction to the extent payments to Mr. Houghton (whether under the agreement or otherwise) would be nondeductible under Section 280G of the Internal Revenue Code.

Outstanding Equity Awards at June 30, 2018

The following table provides information regarding the unexercised stock options and stock awards held by each of the named executive officers as of June 30, 2018.

Name	Option Awards			Stock Awards			Equity Incentive Plan Awards: Market Value of Unearned Shares, Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market Value of Unearned Shares, Other Rights That Have Not Vested (\$)
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)		
Dana L. Stonestreet	210,000(1)	---(1)	---	\$14.37	02/11/2023	---	---	---
	---(2)	130,500(2)	---	\$26.00	02/11/2028	---	---	---
	---	---	---	---	---	24,000(3)	\$675,600	---
C. Hunter Westbrook	90,000(1)	---(1)	---	\$14.37	02/11/2023	---	---	---
	---(2)	20,000(2)	---	\$24.95	02/11/2027	---	---	---
	---(2)	40,000(2)	---	\$26.00	02/11/2028	---	---	---
	---	---	---	---	---	20,000(3)	\$563,000	---
---	---	---	---	---	2,500(3)	\$70,375	---	
Tony J. VunCannon	90,000(1)	---(1)	---	\$14.37	02/11/2023	---	---	---
	---(2)	25,000(2)	---	\$26.00	02/11/2028	---	---	---
	---	---	---	---	---	2,000(3)	\$56,300	---
Howard L. Sellinger	90,000(1)	---(1)	---	\$14.37	02/11/2023	---	---	---
	---(2)	25,000(2)	---	\$26.00	02/11/2028	---	---	---
	---	---	---	---	---	2,000(3)	\$56,300	---
Keith J. Houghton	---(4)	2,000(4)	---	\$15.88	03/10/2024	---	---	---
	---(5)	6,000(5)	---	\$17.35	02/11/2026	---	---	---
	---(2)	25,000(2)	---	\$26.00	02/11/2028	---	---	---

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- (1) Stock option award with the following vesting schedule: 20% increments on February 11, 2014, 2015, 2016, 2017 and 2018.
 - (2) Stock option award with the following vesting schedule: 20% increments on February 11, 2019, 2020, 2021, 2022 and 2023.
 - (3) Restricted stock award with the following vesting schedule: 20% increments on February 11, 2019, 2020, 2021, 2022 and 2023.
 - (4) Remaining unexercised portion of stock option award with the following vesting schedule: 20% increments on March 10, 2015, 2016, 2017, 2018 and 2019.
 - (5) Remaining unexercised portion of stock option award with the following vesting schedule: 20% increments on February 11, 2017, 2018, 2019, 2020 and 2021.
 - (6) Restricted stock award with the following vesting schedule: 20% increments on February 11, 2017, 2018, 2019, 2020 and 2021.

Option Exercises and Stock Vested

The following table sets forth information regarding stock options exercised and shares of restricted stock that vested during the fiscal year ended June 30, 2018 with respect to each named executive officer:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$) ⁽¹⁾	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$) ⁽²⁾
Dana L. Stonestreet	---	\$---	16,900	\$439,400
C. Hunter Westbrook	---	\$---	4,600	\$119,600
Tony J. VunCannon	---	\$---	4,600	\$119,600
Howard L. Sellinger	---	\$---	4,600	\$119,600
Keith J. Houghton	6,000	\$67,058	800	\$20,800

(1) Represents amount realized upon exercise of stock options, based on the difference between the market value of the shares acquired at the time of exercise and the exercise price.

(2) Represents the value realized upon vesting of restricted stock award, based on the market value of the shares on the vesting date.

Deferred Compensation Plan

The Deferred Compensation Plan is a nonqualified deferred compensation plan under which directors and a select group of employees can elect to defer a portion of their cash compensation. At the end of each calendar month, each participant's account balance is credited with earnings based on the value of the participant's account balance on the last day of such month. Earnings are currently credited at a rate equal to the average rate of HomeTrust Bank's earning assets determined as of the last day of the preceding calendar month. A participant is always 100% vested in his or her account, which will be distributed in cash following his or her separation from service with HomeTrust Bank at the time and in the manner specified in the plan and the participant's election form.

Each named executive officer other than Mr. Westbrook currently participates in the Deferred Compensation Plan. The following table provides information regarding the Deferred Compensation Plan for each participating named executive officer.

Name	Executive Contributions in Last FY	Registrant Contributions in Last FY ⁽²⁾	Aggregate Earnings in Last FY ⁽³⁾	Aggregate Withdrawals/ Distributions ⁽⁴⁾	Aggregate Balance at Last FYE ⁽⁵⁾
Dana L. Stonestreet	\$---	\$---	\$73,330	\$---	\$1,963,794
Tony J. VunCannon	\$---	\$---	\$11,280	\$---	\$302,073
Howard L. Sellinger	\$---	\$---	\$21,043	\$---	\$563,552
Keith J. Houghton	\$90,000 ⁽¹⁾	\$---	\$3,669	\$---	\$139,147

Reported as compensation for fiscal 2018 in the Summary Compensation Table under the "Salary" column. During (1) fiscal 2018, Mr. Houghton was the only participating named executive officer who made contributions under the Deferred Compensation Plan.

(2)

During fiscal 2018, no employer contributions were made under the Deferred Compensation Plan to the participating named executive officers.

(3) Of the amounts shown, \$10,957, \$1,685, \$3,145 and \$522 constitute above market interest under SEC rules and were therefore reported as compensation earned by Messrs. Stonestreet, VunCannon, Sellinger and Houghton for fiscal 2018 in the Summary Compensation Table under the "Change in Pension Value and Non-Qualified Deferred Compensation Earnings" column.

(4) During fiscal 2018, there were no withdrawals from the Deferred Compensation Plan by, or distributions under the Deferred Compensation Plan to, the participating named executive officers.

(5) Of the aggregate balances shown, \$76,498, \$20,757, \$28,246 and \$45,053, were reported as compensation earned by Messrs. Stonestreet, VunCannon, Sellinger and Houghton in the Company's Summary Compensation Table for fiscal 2017 and for prior years.

Executive Medical Care Plan

The EMCP is a nonqualified, deferred compensation plan under which certain key employees are given the opportunity to receive employer-provided health and long-term care benefits through the payment of health and long-term care plan premiums and to receive reimbursement of medical expenses. Under the EMCP, a participant may be provided with an initial benefit amount set forth in his or her individual joinder agreement and, if the participant is fully vested under the plan, may elect to defer a portion of his base salary, bonuses or other compensation. Following the "benefit commencement date," a participant's benefit account under the EMCP may be used to reimburse the participant for medical expenses (but only using the pre-2005 portion of the account) or pay insurance premiums under any health or qualified long-term care plan. Any such reimbursement or premium payment results in a charge to the participant's account balance. At the end of each plan year, each participant's account is credited with a 5% adjustment, based on the average balance of the account during the plan year. The "benefit commencement date" means (1) with respect to the payment of health plan premiums, the first day of the month next following (a) the date of the participant's termination of employment after age 65, unless the participant, having attained age 65, requests that his benefits commence sooner, (b) if the participant's employment terminates before age 65, the earlier of the date he or she requests payment of the health plan premiums subsequent to termination of employment or the date the participant attains age 65, or (c) in the case of the participant's death before age 65, the first day of the month next following the date of the participant's death; and (2) with respect to qualified long-term care coverage and the reimbursement of medical expenses, the date the participant is first designated to participate in the EMCP, provided that with respect to the reimbursement of medical expenses, the participant must be 100% vested before benefits may commence. A participant may request that his benefit commencement date be delayed (except for the reimbursement of medical expenses) or, with respect to the payment of health care plan premiums, accelerated, in each case subject to the approval of the committee administering the EMCP.

Each of the named executive officers other than Messrs. Westbrook and Houghton currently participates in the EMCP, and each such named executive officer is fully vested in his account. The following table provides information regarding the EMCP for each participating named executive officer.

Name	Executive Contributions in Last FY	Registrant Contributions in Last FY ⁽²⁾	Aggregate Earnings in Last FY ⁽³⁾	Aggregate Withdrawals/ Distributions	Aggregate Balance at Last FYE ⁽⁴⁾
Dana L. Stonestreet	\$---	\$---	\$31,559	\$13,749	\$657,513
Tony J. VunCannon	\$12,000 ⁽¹⁾	\$---	\$8,391	\$4,937	\$178,023
Howard L. Sellinger	\$---	\$---	\$28,481	\$---	\$598,100

Reported as compensation for fiscal 2018 in the Summary Compensation Table under the "Salary" column. During (1) fiscal 2018, Mr. VunCannon was the only participating named executive officer who made contributions under the EMCP.

(2) During fiscal 2018, no employer contributions were made under the EMCP to the participating named executive officers.

(3) Of the amounts shown, \$11,109, \$2,954 and \$10,025 constitute above market interest under SEC rules and were therefore reported as compensation earned by Messrs. Stonestreet, VunCannon and Sellinger for fiscal 2018 in the Summary Compensation Table under the "Change in Pension Value and Non-Qualified Deferred Compensation Earnings" column.

(4) Of the aggregate balances shown, \$66,853, \$110,277 and \$63,703 were reported as compensation earned by Messrs. Stonestreet, VunCannon and Sellinger in the Company's Summary Compensation Table for fiscal 2017 and for prior years.

Executive Supplemental Retirement Income Plan

General. Under the SERP, a participating executive is entitled to receive an annual supplemental retirement income benefit as specified in his or her joinder agreement to the SERP master agreement, payable monthly, commencing on his or her benefit eligibility date or on the date specified in his or her joinder agreement. Unless a different date is specified in the executive's joinder agreement, the benefit eligibility date is the first day of the month next following the later of the month in which the executive attains age 55 or separates from service with HomeTrust Bank (subject to a six-month delay for employees subject to Section 409A of the Internal Revenue Code to the extent necessary to comply with Section 409A) for any reason other than cause. Each of the named executive officers other than Messrs. Westbrook and Houghton currently participates in the SERP. The specific terms of the

SERP benefits of each of the participating named executive officers, the present values of their respective accumulated benefits and any payments under the SERP to the participating named executive officers during the last fiscal year are described below. Solely for purposes of calculating the present values of such accumulated benefits, it was assumed that Mr. Stonestreet will retire in fiscal 2021, Mr. Sellinger will retire in fiscal 2019 and Mr. VunCannon will retire in fiscal 2021, in each case using a discount rate of 5%. These assumptions are the same as those used in preparing the financial statements included in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018.

Mr. Stonestreet. Under his joinder agreement, Mr. Stonestreet's supplemental retirement income benefit is comprised of the following: (1) a 20-year annual benefit, payable monthly, equal to 60% of his highest average compensation (taking into account only base salary, bonuses and amounts deferred at his election) for a three (consecutive or nonconsecutive) calendar year period preceding the date Mr. Stonestreet separates from service with HomeTrust Bank, provided that this annual benefit may not be less than \$350,000 or more than \$425,000 (his "Main Retirement Benefit"); and (2) a separate, additional 20-year retirement benefit, payable monthly, in the annual amount of \$16,193, subject to an adjustment of 5% per year commencing with the second year of the payout period (his "Additional Retirement Benefit"). Mr. Stonestreet is fully vested in both his Main Retirement Benefit and his Additional Retirement Benefit.

Mr. VunCannon. Under his joinder agreement, Mr. VunCannon's supplemental retirement income benefit is comprised of a 15-year annual benefit of \$25,000, payable monthly. Mr. VunCannon is fully vested in his supplemental retirement income benefit.

Mr. Sellinger. Under his joinder agreement, Mr. Sellinger's supplemental retirement income benefit is comprised of a 15-year annual benefit totaling \$60,000, payable monthly. Mr. Sellinger is fully vested in his supplemental retirement income benefit.

The following table provides information regarding the SERP for each participating named executive officer.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit (\$)	Payments During Last Fiscal Year (\$)
Dana L. Stonestreet	SERP	n/a	\$5,304,537	\$---
Tony J. VunCannon	SERP	n/a	242,516	---
Howard L. Sellinger	SERP	n/a	627,590	---

Potential Payments upon Termination of Employment or Change in Control

The following tables summarize the approximate value of the termination payments and benefits that the named executive officers would have received if their employment had been terminated on June 30, 2018 under the circumstances shown, assuming their new employment and change in control severance agreements entered into as of September 11, 2018 were in effect on June 30, 2018. See "--Employment Agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and Change in Control Severance Agreement with Mr. Houghton."

The tables exclude (i) amounts accrued through June 30, 2018 that would be paid in the normal course of continued employment, such as accrued but unpaid salary, and (ii) account balances under HomeTrust Bank's 401(k) plan, Deferred Compensation Plan, EMCP and SERP. Each of Messrs. Stonestreet, VunCannon, Sellinger and Houghton is fully vested in his account balances under the Deferred Compensation Plan, EMCP and SERP, to the extent he participates in those plans, and the forms and amounts of his benefits under those plans would not be enhanced by a termination of his employment with HomeTrust Bank or a change in control. Messrs. Westbrook and Houghton do not currently participate in the EMCP or the SERP and Mr. Westbrook also does not currently participate in the Deferred Compensation Plan. If an executive participating in the SERP is terminated for cause, he will forfeit all benefits under the SERP, and if an executive participating in the EMCP is terminated for cause, he will generally forfeit the right to receive any further benefits under the EMCP that are not attributable to compensation previously deferred by the executive. For information regarding the benefits of Messrs. Stonestreet, VunCannon, Sellinger and Houghton under the Deferred Compensation Plan, EMCP and SERP, to the extent they participate in those plans, see "—Deferred Compensation Plan," "—Executive Medical Care Plan" and "—Executive Supplemental Retirement Income Plan."

Dana L. Stonestreet

Termination Scenario	Total Compensation and Health Insurance Benefits Continuation (\$)	Payout of Unused Paid Time Off (\$)	Life Insurance Benefit (\$)	Accelerated Vesting of Stock Options and Restricted Stock Awards (\$)	Payment of 300% of Cash Compensation (\$)
If termination for cause occurs	\$ ---	\$68,531	\$---	\$ ---	\$ ---
If voluntary termination occurs that does not constitute "involuntary termination" under Employment Agreement	\$ ---	\$68,531	\$---	\$ ---	\$ ---
If "involuntary termination" under Employment Agreement occurs, but not at the time of or within 12 months following a change in control	\$ 2,671,097 ⁽¹⁾	\$68,531	\$---	\$ ---	\$ ---
If "involuntary termination" under Employment Agreement occurs at the time of or within 12 months following a change in control	\$ ---	\$68,531	\$---	\$ 956,175 ⁽²⁾	\$ 2,671,097 ⁽³⁾
If termination occurs as a result of death, not within six months before, or 12 months after, a change in control	\$ 217,218 ⁽⁴⁾	\$68,531	\$900,000	\$ 956,175 ⁽²⁾	\$ ---
If termination occurs as a result of death within six months before, or 12 months after, a change in control	\$ ---	\$68,531	\$900,000	\$ 956,175 ⁽²⁾	\$ 2,671,097 ⁽⁵⁾
If termination occurs as a result of disability, not during the one year period following a change in control	\$ 2,007,772 ⁽⁶⁾	\$9,687 ⁽⁷⁾	\$---	\$ 956,175 ⁽²⁾	\$ ---
	\$ --- ⁽⁸⁾	\$68,531	\$---	\$ 956,175 ⁽²⁾	\$ 2,671,097 ⁽⁸⁾

If termination occurs as a result of disability during the one year period following a change in control

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- Represents the continuation of "cash compensation" (payable monthly) and health and other insurance benefits under Mr. Stonestreet's employment agreement, as described under "—Employment Agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and Change in Control Severance Agreement with Mr. Houghton," for the remaining term of Mr. Stonestreet's employment agreement, assuming that Mr. Stonestreet's employment is, on June 30, 2018, "involuntarily terminated" but not at the time of or within 12 months following a change in control and that the then-remaining term of Mr. Stonestreet's employment agreement is not renewed and ends on June 30, 2021. For purposes of the above table, Mr. Stonestreet's annual "cash compensation" is calculated as \$868,872, and the annual amount of his health and other insurance benefits is calculated at \$21,494.
- (1) Represents the value of acceleration of vesting of unvested stock options, based on the closing price per share of the Company's common stock on June 30, 2018 of \$28.15 and the exercise price of the options of \$26.00, and the value of acceleration of vesting of unvested restricted stock awards, based on the closing price per share of the Company's common stock on June 30, 2018 of \$28.15. All unvested stock options and restricted stock awards vest upon a change in control, regardless of whether employment is terminated, as well as upon termination of employment due to death or disability, regardless of whether a change in control occurs.
- (2) Represents the amount payable to Mr. Stonestreet under his employment agreement in the event that his employment is "involuntarily terminated" at the time of or within 12 months following a change in control. Represents continued payment of Mr. Stonestreet's "cash compensation" for a period of three months following his death, as provided in his employment agreement. The amount shown is 25% of his "cash compensation" (\$868,872).
- (3) Represents the amount payable under Mr. Stonestreet's employment agreement to his estate or designated beneficiary in the event that during the six months before, or 12 months after, a change in control, his employment terminates due to death.
- (4) Represents continued payment of Mr. Stonestreet's "cash compensation" for the remaining term of his employment agreement, assuming that Mr. Stonestreet's employment is terminated by HomeTrust Bancshares on June 30, 2018 after having established that he is permanently disabled and that the then-remaining term of Mr. Stonestreet's employment agreement is not renewed and ends on June 30, 2021 (\$868,872 per year), less the payout amount of his unused time off allocated for the 2018 calendar year (\$58,844) and less the proceeds of the disability insurance policy maintained for him by HomeTrust Bank or HomeTrust Bancshares (\$15,000 per month). As provided in Mr. Stonestreet's employment agreement, this disability benefit is not payable until after the exhaustion of all paid time off days allocated for the calendar year and is reduced by the proceeds of any disability insurance policy then in effect pursuant to a disability insurance program sponsored by HomeTrust Bank or HomeTrust Bancshares.
- (5) Under his employment agreement, Mr. Stonestreet is not entitled to any disability benefits until after the exhaustion of his paid time off for the current calendar year. This amount represents paid time off from prior years.
- (6) Under his employment agreement, if Mr. Stonestreet's employment terminates due to permanent disability during the one-year period following a change in control, Mr. Stonestreet is entitled to a payment of 300% of his "cash compensation" and health and other insurance benefits for three years following the change in control.
- (7) (8)

C. Hunter Westbrook

Termination Scenario	Total Compensation and Health Insurance Benefits Continuation (\$)	Payout of Unused Paid Time Off (\$)	Life Insurance Benefit (\$)	Accelerated Vesting of Stock Options and Restricted Stock Awards (\$)	Payment of 300% of "Cash Compensation" (\$)
If termination for cause occurs	\$ ---	\$44,960	\$ ---	\$ ---	\$ ---
If voluntary termination occurs that does not constitute "involuntary termination" under Employment Agreement	\$ ---	\$44,960	\$ ---	\$ ---	\$ ---
If "involuntary termination" under Employment Agreement occurs, but not at the time of or within 12 months following a change in control	\$ 1,560,089 ⁽¹⁾	\$44,960	\$ ---	\$ ---	\$ ---
If "involuntary termination" under Employment Agreement occurs at the time of or within 12 months following a change in control	\$ ---	\$44,960	\$ ---	\$ 783,375 ⁽²⁾	\$ 1,560,089 ⁽³⁾
If termination occurs as a result of death, not within six months before, or 12 months after, a change in control	\$ 123,734 ⁽⁴⁾	\$44,960	\$ 800,000	\$ 783,375 ⁽²⁾	\$ ---
If termination occurs as a result of death within six months before, or 12 months after, a change in control	\$ ---	\$44,960	\$ 800,000	\$ 783,375 ⁽²⁾	\$ 1,560,089 ⁽⁵⁾
If termination occurs as a result of disability, not during the one year period following a change in control	\$ 906,268 ⁽⁶⁾	\$ 6,423 ⁽⁷⁾	\$ ---	\$ 783,375 ⁽²⁾	\$ ---

If termination occurs as a result of disability during the one year period following a change in control

\$ --- (8) \$44,960 \$ --- \$ 783,375 (2) \$ 1,560,089 (8)

- Represents the continuation of "cash compensation" (payable monthly) and health and other insurance benefits under Mr. Westbrook's employment agreement, as described under "—Employment Agreements with Messrs. Stonestreet, Westbrook, VunCannon and Sellinger and Change in Control Severance Agreement with Mr. Houghton," for the remaining term of Mr. Westbrook's employment agreement, assuming that Mr. Westbrook's employment is, on June 30, 2018, "involuntarily terminated" but not at the time of or within 12 months following a change in control and that the then-remaining term of Mr. Westbrook's employment agreement is not renewed and ends on June 30, 2021. For purposes of the above table, Mr. Westbrook's annual "cash compensation" is calculated as \$494,935, and the annual amount of his health and other insurance benefits is calculated at \$25,095.
- Represents the value of acceleration of vesting of unvested stock options, based on the closing price per share of the Company's common stock on June 30, 2018 of \$28.15 and the exercise price of the options of \$26.00 with respect to 40,000 option shares and \$24.95 with respect to 20,000 option shares, and the value of acceleration of vesting of unvested restricted stock awards, based on the closing price per share of the Company's common stock on June 30, 2018 of \$28.15. All unvested stock options and restricted stock awards vest upon a change in control, regardless of whether employment is terminated, as well as upon termination of employment due to death or disability, regardless of whether a change in control occurs.
- Represents the amount payable to Mr. Westbrook under his employment agreement in the event that his employment is "involuntarily terminated" at the time of or within 12 months following a change in control.
- Represents continued payment of Mr. Westbrook's "cash compensation" for a period of three months following his death, as provided in his employment agreement. The amount shown is 25% of the annual amount of his salary (\$494,935).
- Represents the amount payable under Mr. Westbrook's employment agreement to his estate or designated beneficiary in the event that during the six months before, or 12 months after, a change in control, his employment terminates due to death.
- Represents the continuation of Mr. Westbrook's "cash compensation" for the remaining term of his employment agreement, assuming that Mr. Westbrook's employment is terminated by HomeTrust Bancshares on June 30, 2018 after having established that he is permanently disabled and that the then-remaining term of Mr. Westbrook's employment agreement is not renewed and ends on June 30, 2018 (\$494,935 per year), less the payout amount of his unused time off allocated for the 2018 calendar year (\$38,537) and less the proceeds of the disability insurance policy maintained for him by HomeTrust Bank or HomeTrust Bancshares (\$15,000 per month). As provided in Mr. Westbrook's employment agreement, this disability benefit is not payable until after the exhaustion of all paid time off days allocated for the calendar year and is reduced by the proceeds of any disability insurance policy then in effect pursuant to a disability insurance program sponsored by HomeTrust Bank or HomeTrust Bancshares.
- Under his employment agreement, Mr. Westbrook is not entitled to any disability benefits until after the exhaustion of his paid time off for the current calendar year. This amount represents paid time off from prior years.
- Under his employment agreement, if Mr. Westbrook's employment terminates due to disability during the one-year period following a change in control, Mr. Westbrook is entitled to a payment of 300% of his "cash compensation" and health and other insurance benefits for three years following the change in control.

Tony J. VunCannon

Termination Scenario	Total Compensation and Health Insurance Benefits Continuation (\$)	Payout of Unused Paid Time Off (\$)	Life Insurance Benefit (\$)	Accelerated Vesting of Stock Options and Restricted Stock Awards (\$)	Payment of 300% of "Cash Compensation" (\$)
If termination for cause occurs	\$ ---	\$22,245	\$---	\$---	\$---
If voluntary termination occurs that does not constitute "involuntary termination" under Employment Agreement	\$ ---	\$22,245	\$---	\$---	\$---
If "involuntary termination" under Employment Agreement occurs, but not at the time of or within 12 months following a change in control	\$ 707,088	⁽¹⁾ \$22,245	\$---	\$---	\$---
If "involuntary termination" under Employment Agreement occurs at the time of or within 12 months following a change in control	\$ ---	\$22,245	\$---	\$ 110,050 ⁽²⁾	\$ 1,060,632 ⁽³⁾
If termination occurs as a result of death, not within six months before, or 12 months after, a change in control	\$ 83,352	⁽⁴⁾ \$22,245	\$ 600,000	\$ 110,050 ⁽²⁾	