UNCHANGING VALUES in a changing world

2024 Annual Meeting of Stockholders

GREAT SOUTHERN BANCORP, INC.



Joe Turner

President and CEO



William V. Turner

Chairman of the Board since 1974



Kevin R. Ausburn

Chairman and CEO of SMC Packaging Group

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2017



Julie Turner Brown

Attorney with Carnahan Evans, P.C.

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2002



Thomas J. Carlson

President of Mid America Management, Inc.

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2001



Amelia A. Counts

Regional Vice President of Sales at Wise F&I

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2023



Steve D. Edwards

Retired; Former President and CEO of CoxHealth

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2022



Debra Mallonee (Shantz) Hart

Attorney; Owner of Housing Plus, LLC and Sustainable Housing Solutions

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2017



Douglas M. Pitt

Owner of Pitt Technology Group, LLC and Pitt Development Group, LLC

Founder of Care to Learn

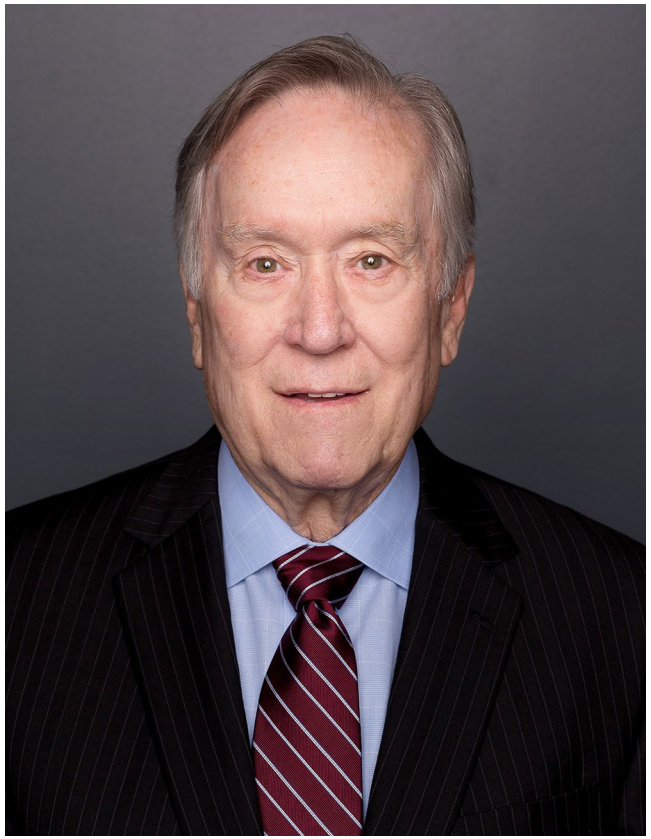
Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2015



Earl A. Steinert, Jr.

CPA; Co-owner of EAS Investment Enterprises Inc.

Appointed a Director of Great Southern Bancorp and Great Southern Bank in 2004



In Memoriam

Larry D. Frazier



Rex Copeland
CFO and Treasurer



John Bugh
Chief Lending Officer



Kris Conley
Chief Retail Banking Officer

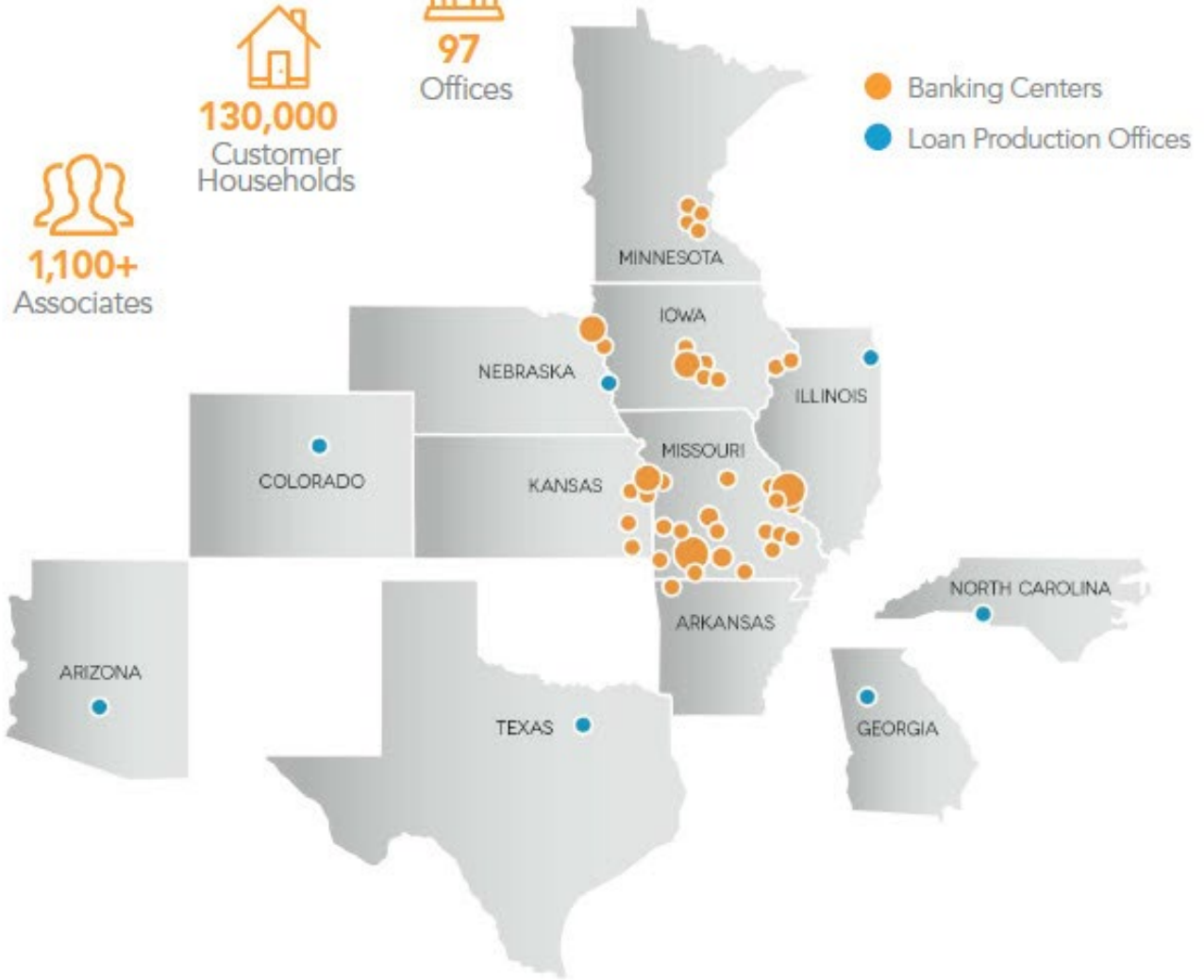


Kelly Polonus
Chief Communications and Marketing Officer

97
Offices

130,000
Customer Households

1,100+
Associates



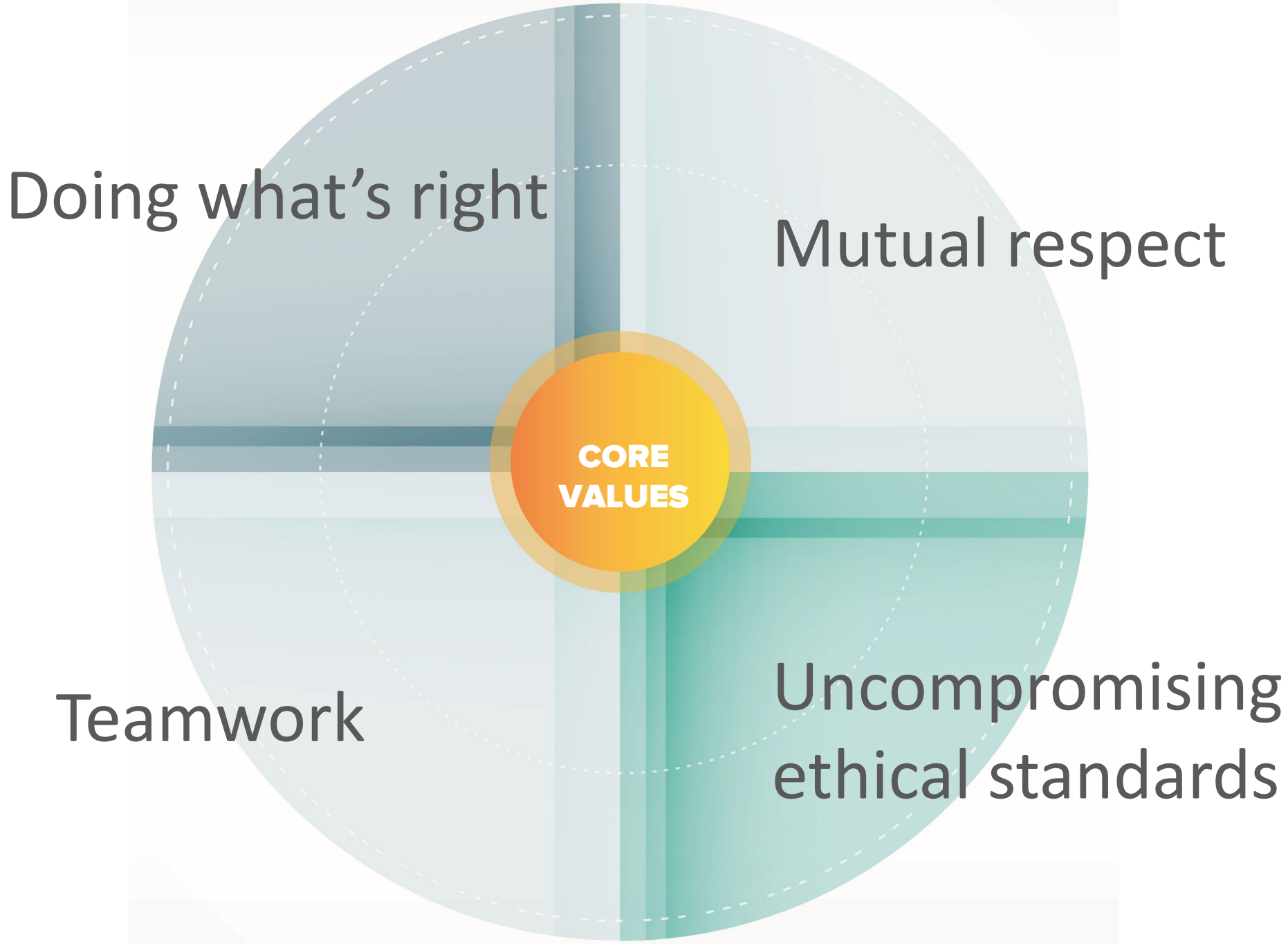
Assets
$5.8 Billion

Loans
$4.7 Billion

Deposits
$4.7 Billion

Stockholders' Equity
$565 Million

THREE MONTHS ENDED 03.31.24


Doing what's right
Mutual respect
CORE VALUES
Teamwork
Uncompromising ethical standards

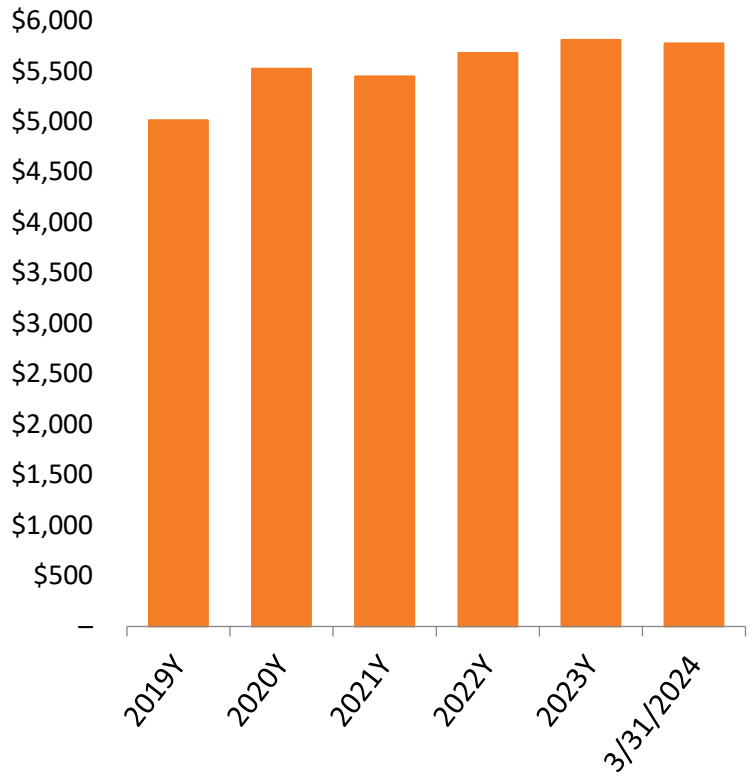


Rex Copeland

Chief Financial Officer

Key Trends

Total Assets
($ in millions)



Total Loans Receivable, Net
($ in millions)

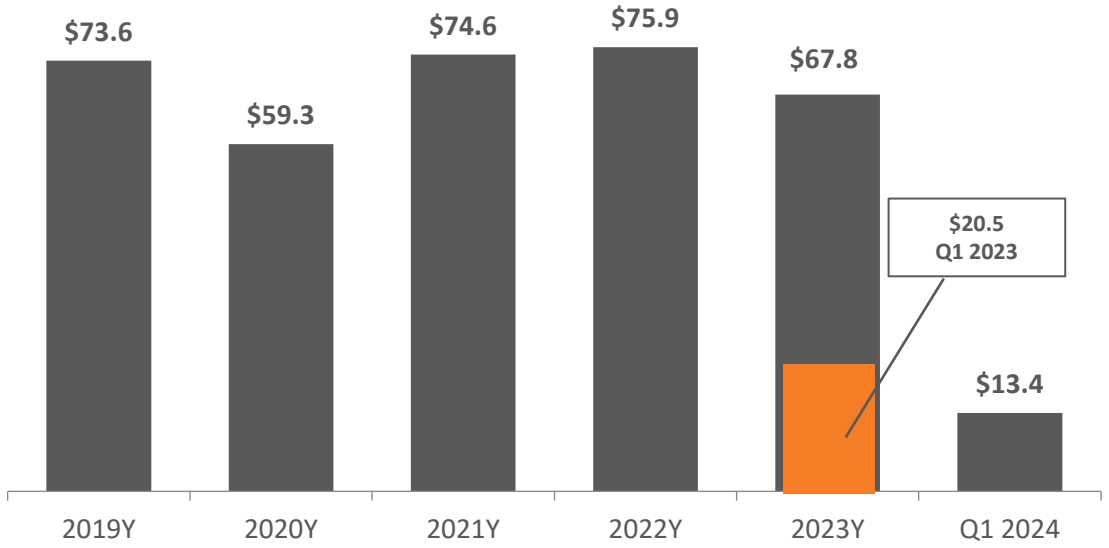


Total Deposits
($ in millions)

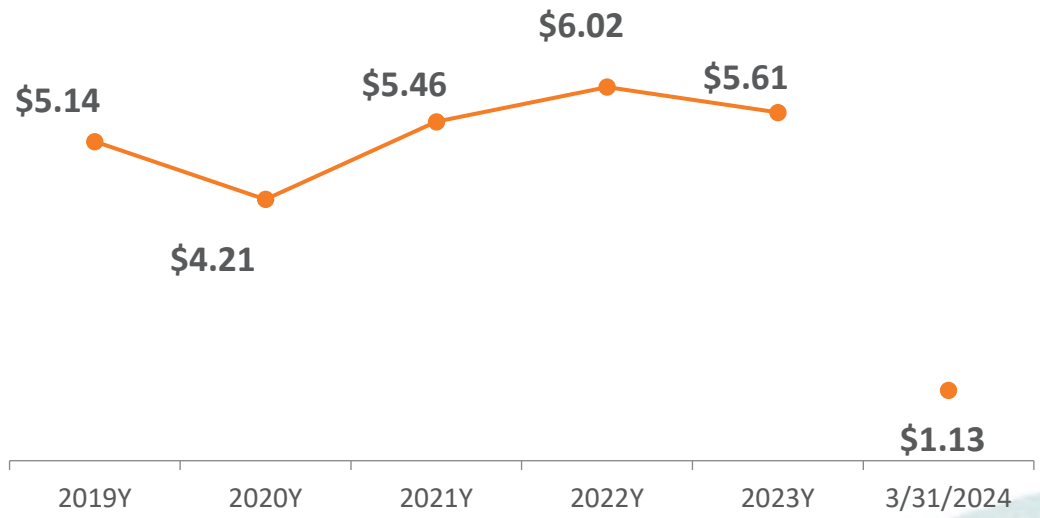


Profitability

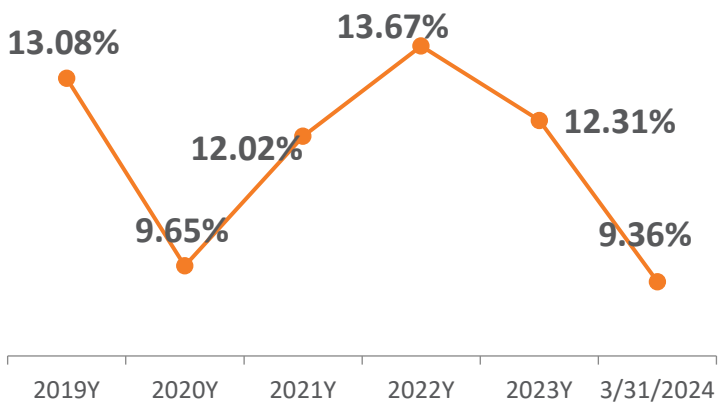
Net Income ($ in millions)



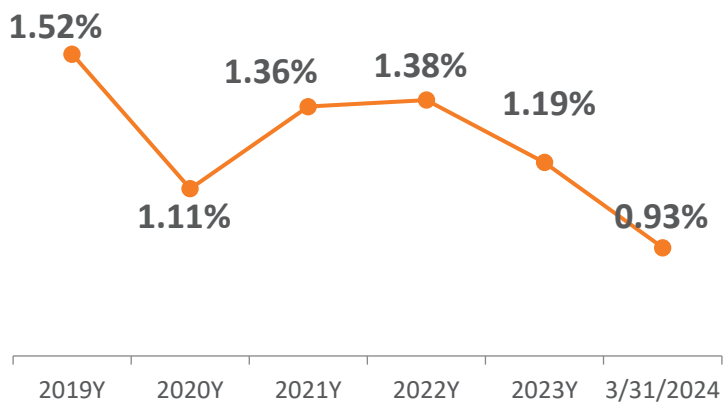
EPS (Fully Diluted)



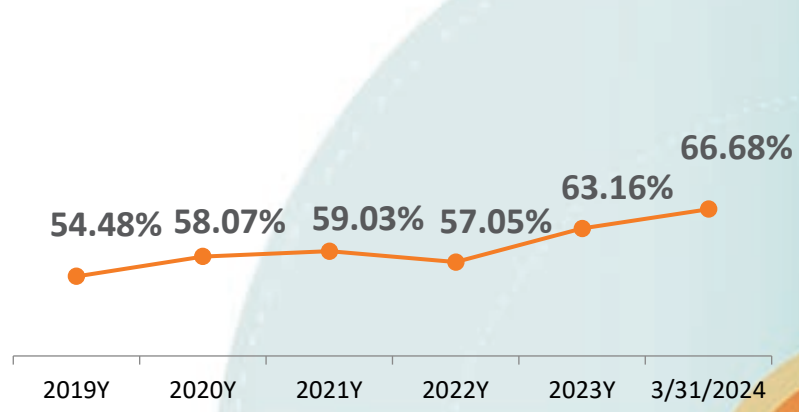
ROATCE[1]



ROAA



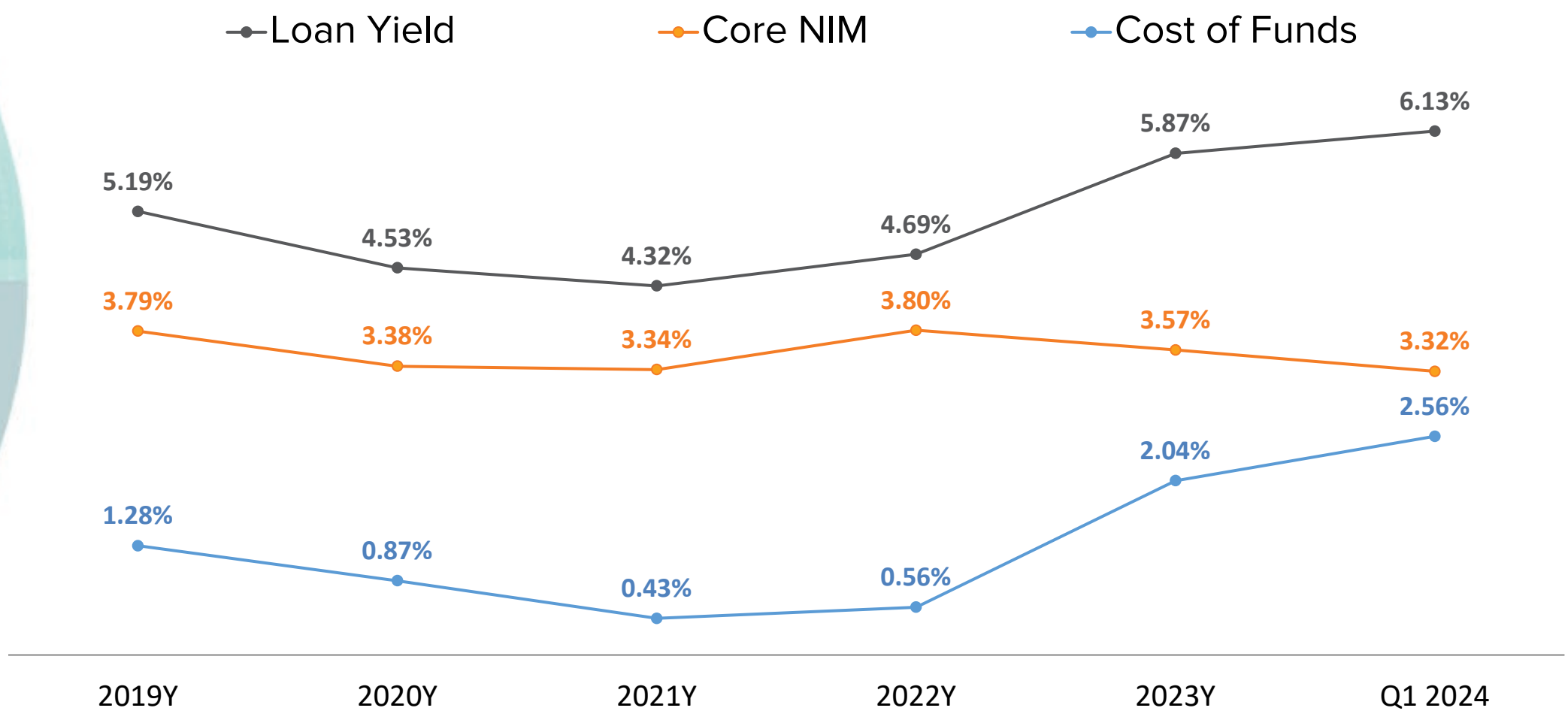
Efficiency Ratio[2]



[1] See non-GAAP Reconciliation of return on tangible common equity at end of presentation.

[2] Non-interest expense divided by the sum of net interest income plus non-interest income

Core Net Interest Margin[1]



[1]See non-GAAP Reconciliation of core net interest margin at end of presentation.

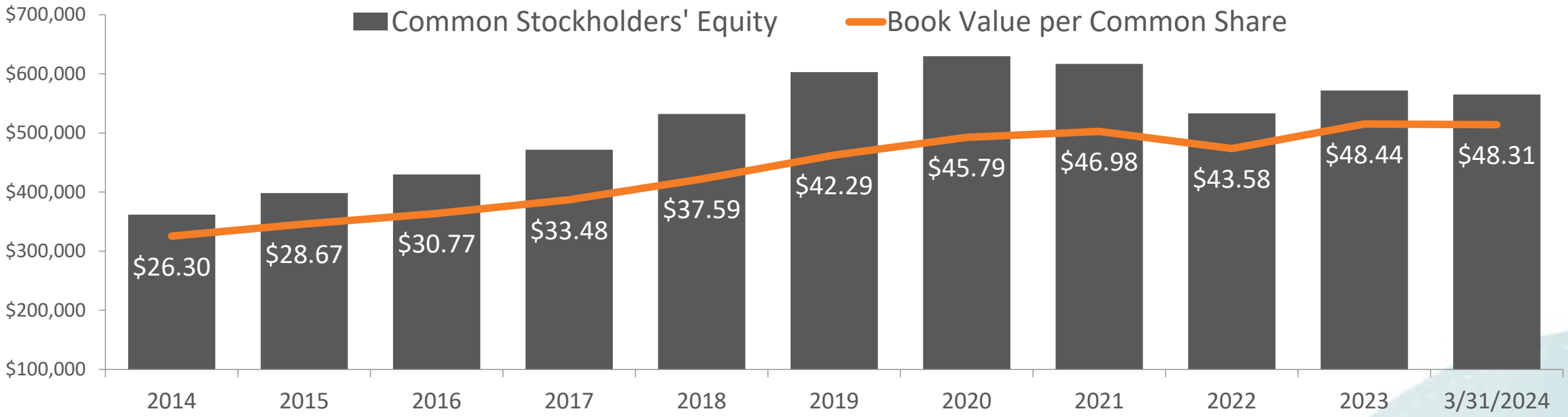
Liquidity Sources

Available Secured Lines and On-balance Sheet Liquidity

$ in millions	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	03/31/2024
Federal Home Loan Bank line (net balance available)	$ 867.1	$1,069.3	$ 756.5	$1,005.1	$919.1	$1,227.2
Federal Reserve Bank line	367.8	436.4	352.4	397.0	448.7	391.9
Cash & Cash Equivalents	220.2	563.7	717.3	168.5	211.3	171.4
Unpledged Securities – Available-for-sale	228.5	195.1	406.8	371.8	352.8	317.9
Unpledged Securities – Held-to-maturity	--	--	--	202.5	191.7	26.8
Total	$1,683.6	$2,264.5	$2,242.0	$2,144.9	$2,123.5	$2,135.2

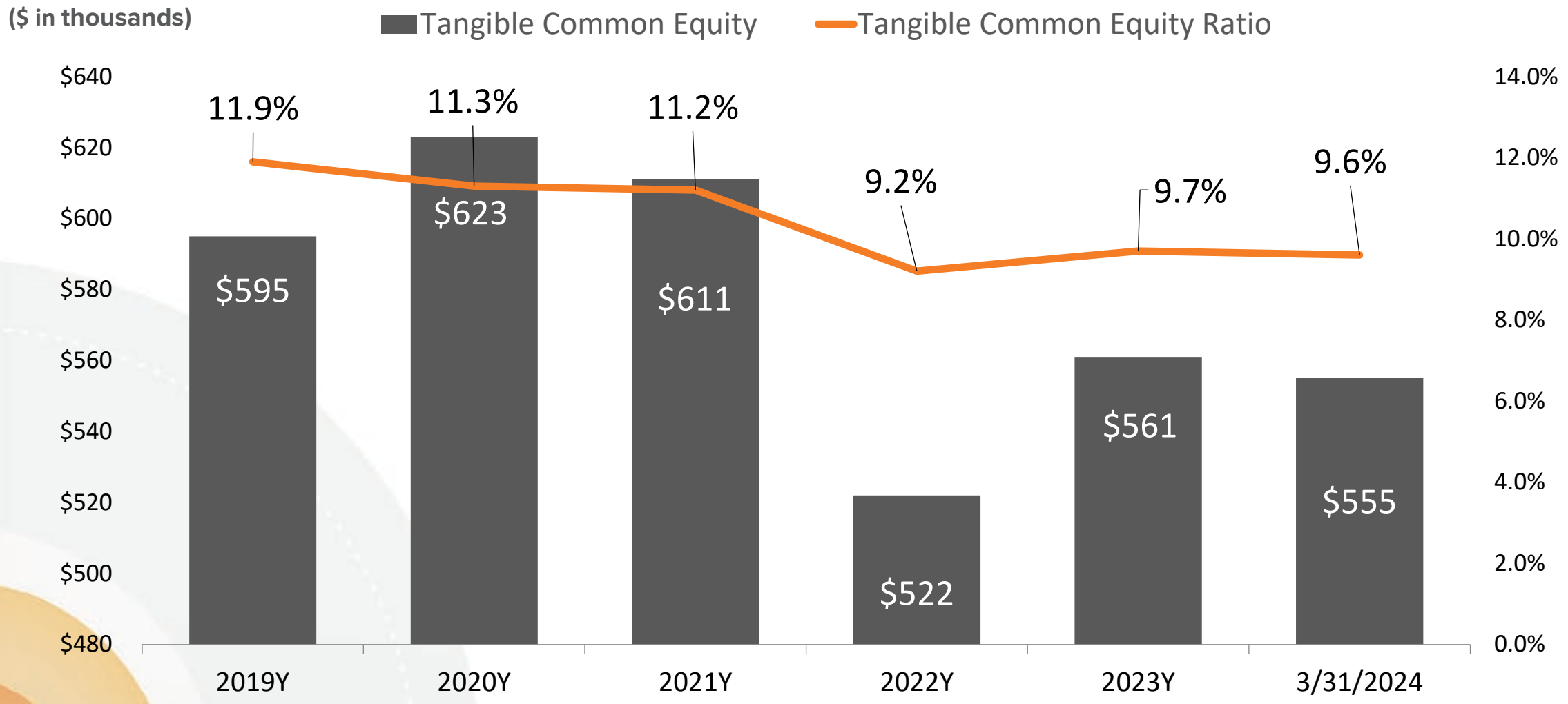
Capital

Dollars in thousands, except book value per common share



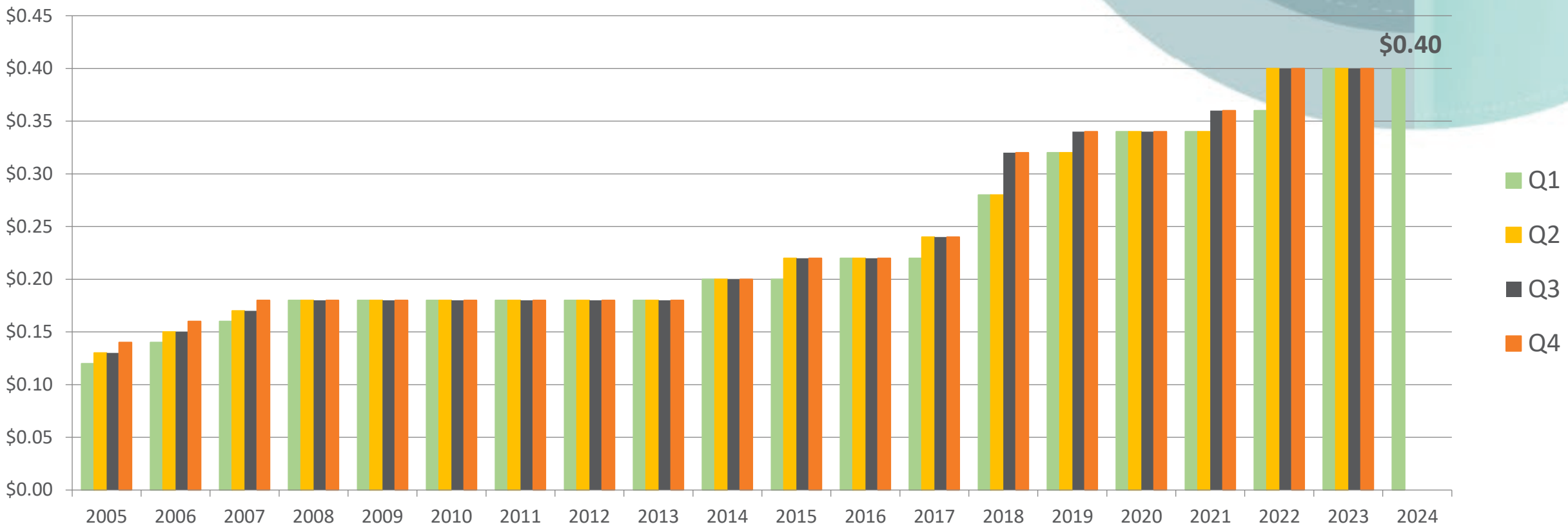
Regulatory Capital March 31, 2024			
Consolidated		**Bank**	
Tier 1 Leverage Ratio	11.0%	Tier 1 Leverage Ratio	11.5%
Common Equity Tier 1 Ratio	11.9%	Common Equity Tier 1 Ratio	13.0%
Tier 1 Ratio	12.4%	Tier 1 Ratio	13.0%
Total Capital Ratio	15.2%	Total Capital Ratio	14.3%

Tangible Common Equity[1]



[1]See Non-GAAP Reconciliation at end of presentation

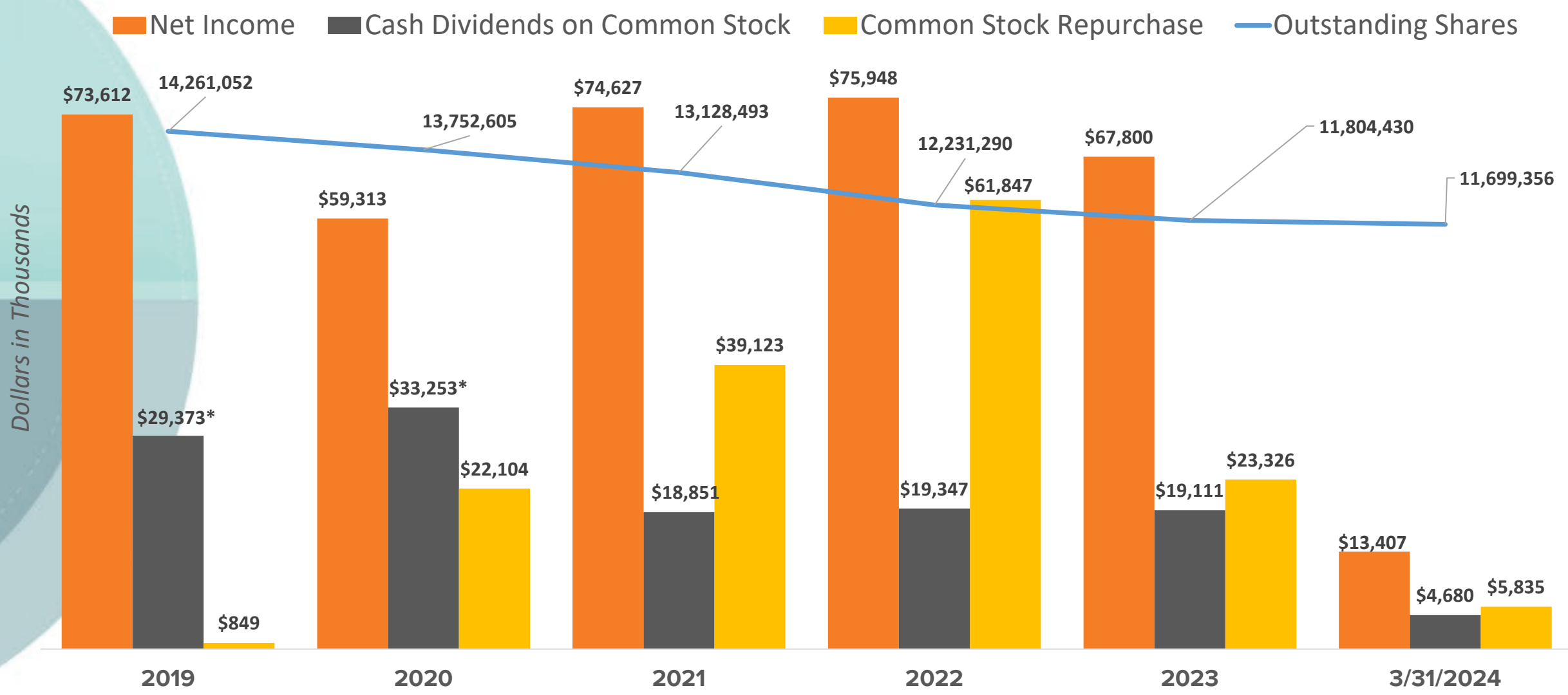
Quarterly Regular Cash Dividends Declared on Common Stock



Special Cash Dividends Declared on Common Stock

- January 2019 – $0.75 per common share
- January 2020 – $1.00 per common share

Stockholder Value



* Includes Special Cash Dividends Declared on Common Stock
January 2019 – $0.75 per common share & January 2020 – $1.00 per common share

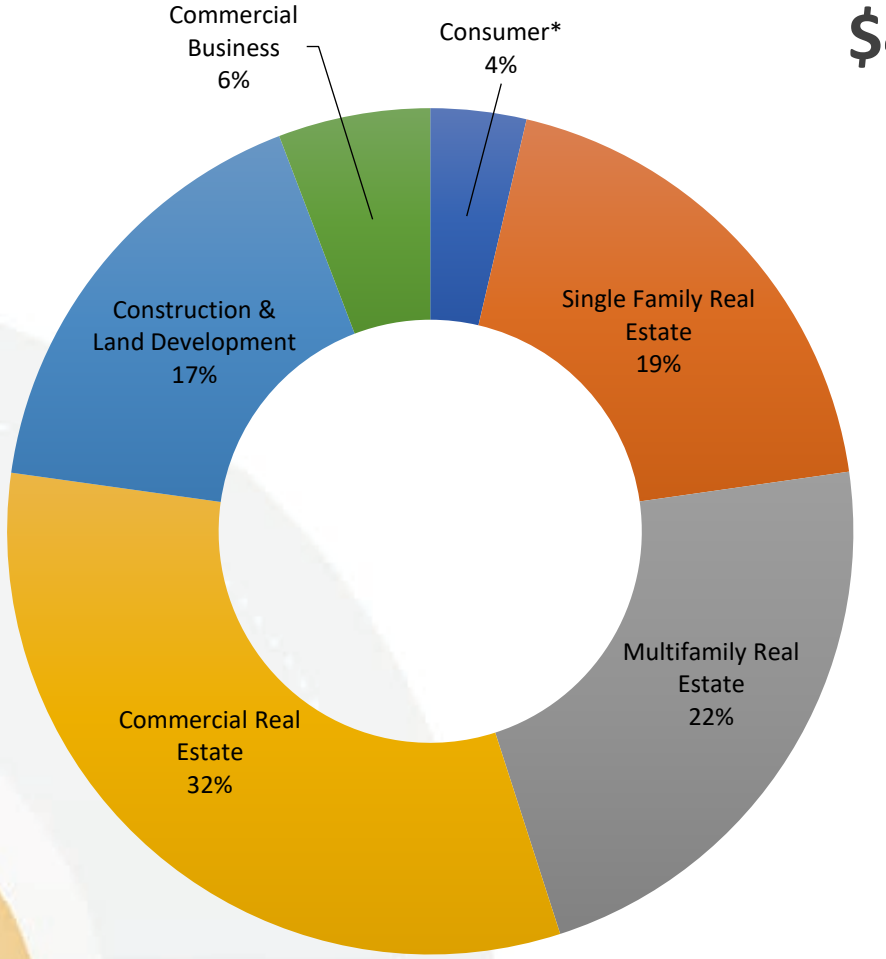


John Bugh

Chief Lending Officer

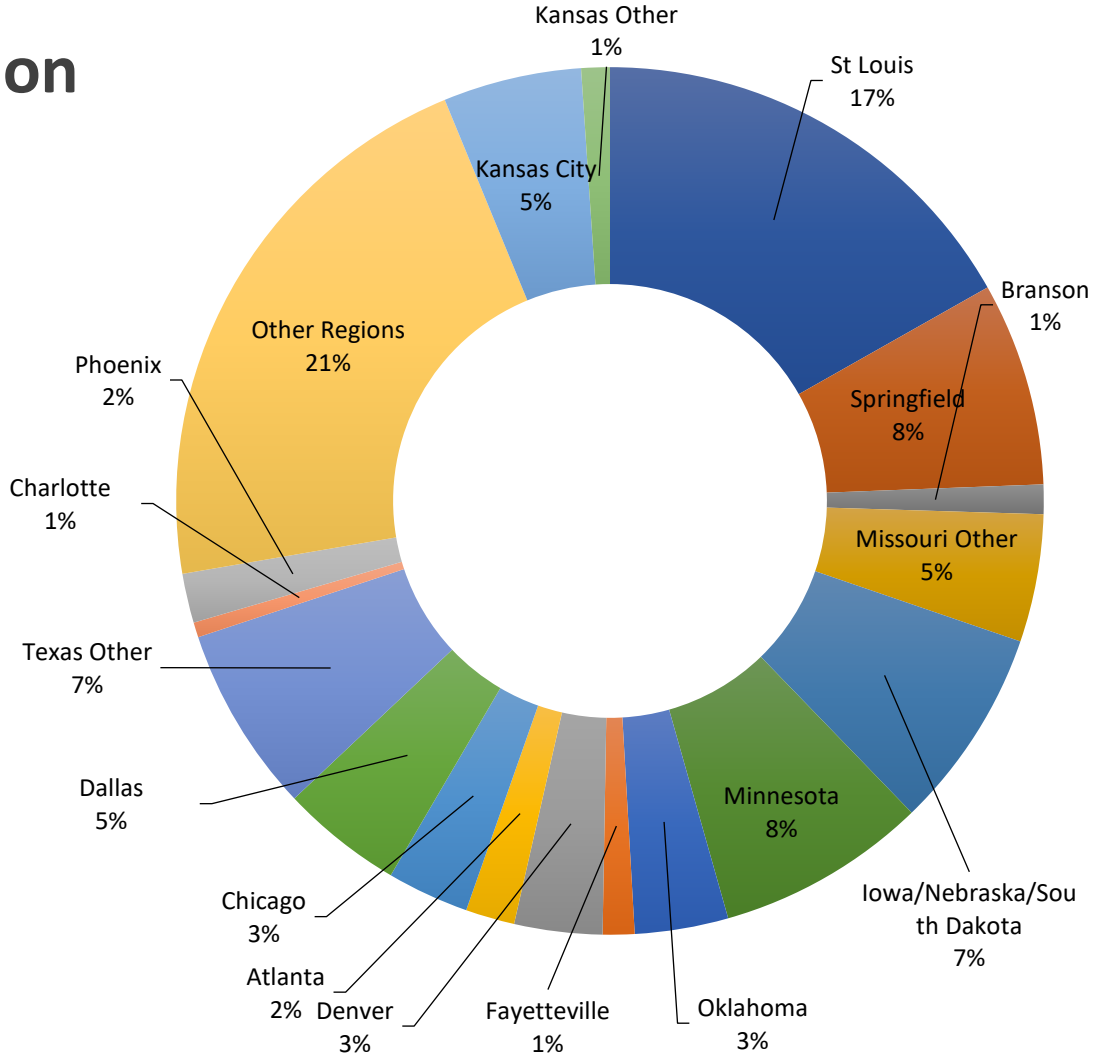
Loan Portfolio

By Loan Type



$4.7 Billion

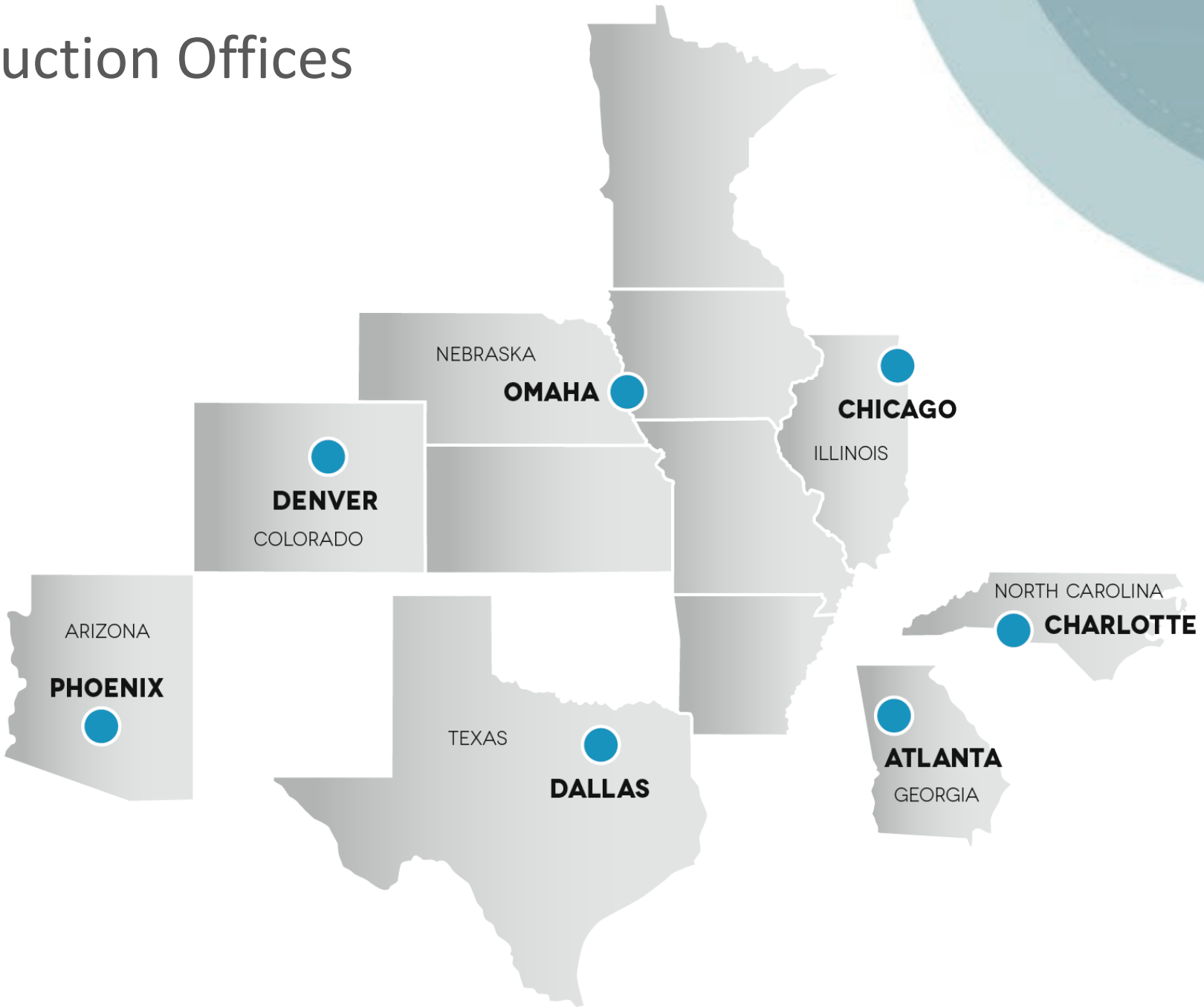
By Region



Data as of March 31, 2024

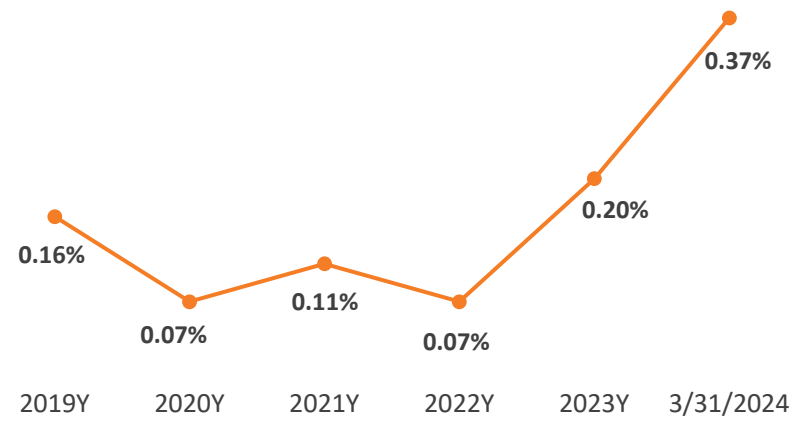
* Includes Home Equity Loans of $115,399 million

Loan Production Offices

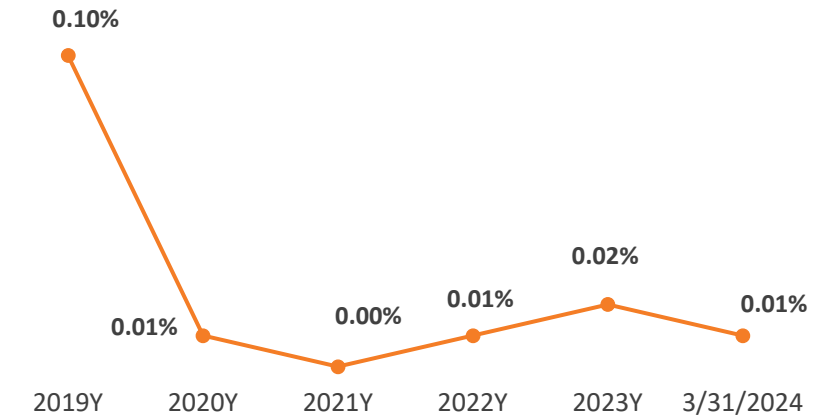


Asset Quality Trends[1]

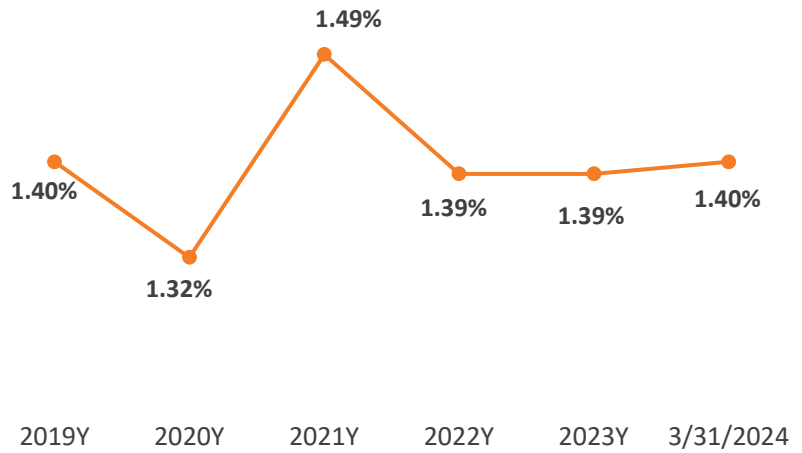
Non-performing Assets/Assets



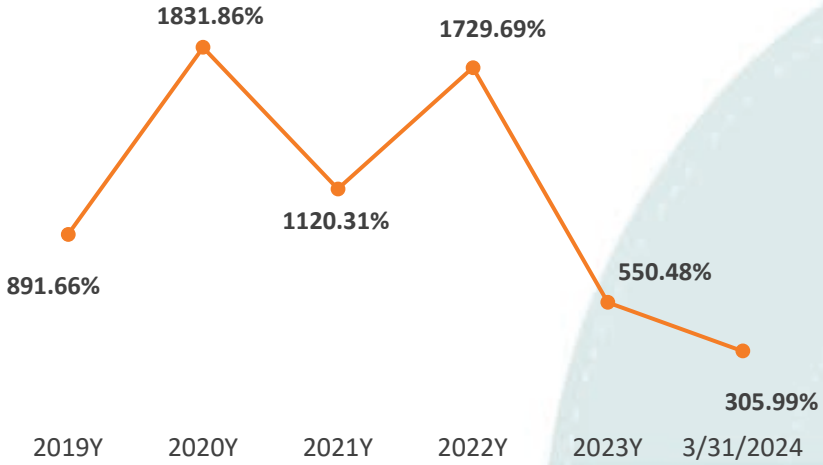
Net Charge-offs /Average Loans



Allowance for Credit Losses/Loans



Allowance for Credit Losses/NPLs



[1] Prior to January 1, 2021, these ratios excluded the FDIC-acquired loans.

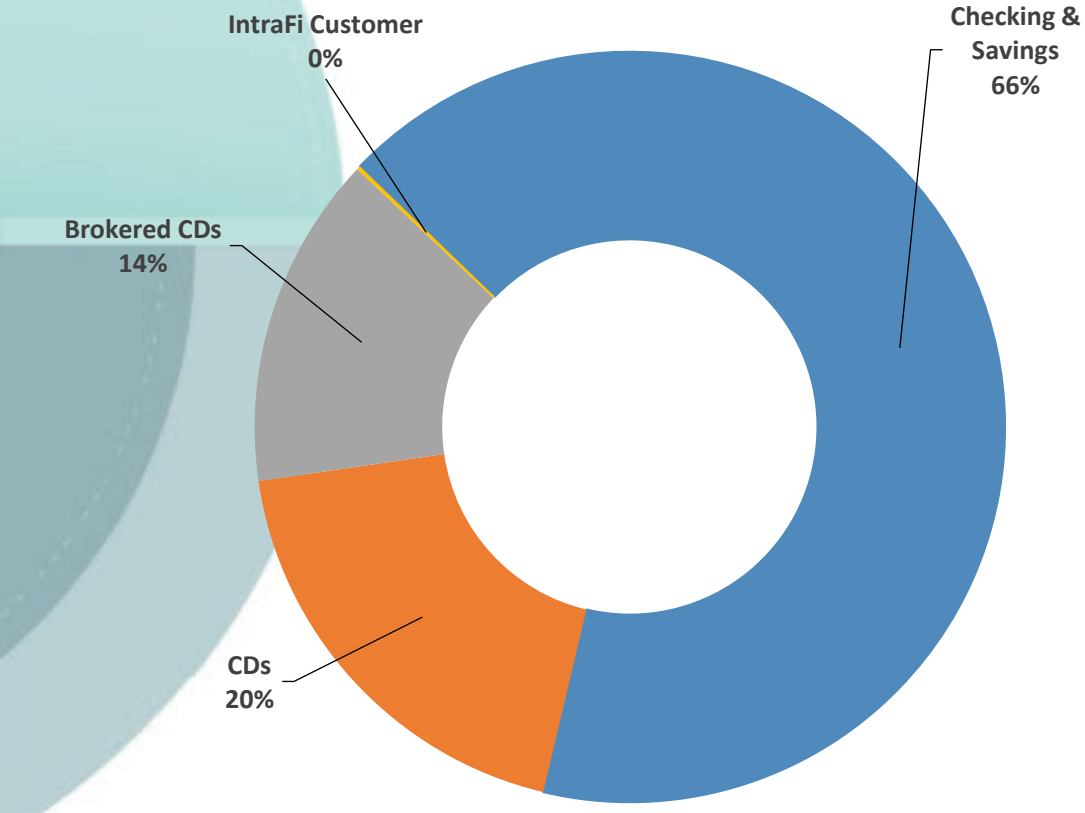


Kris Conley

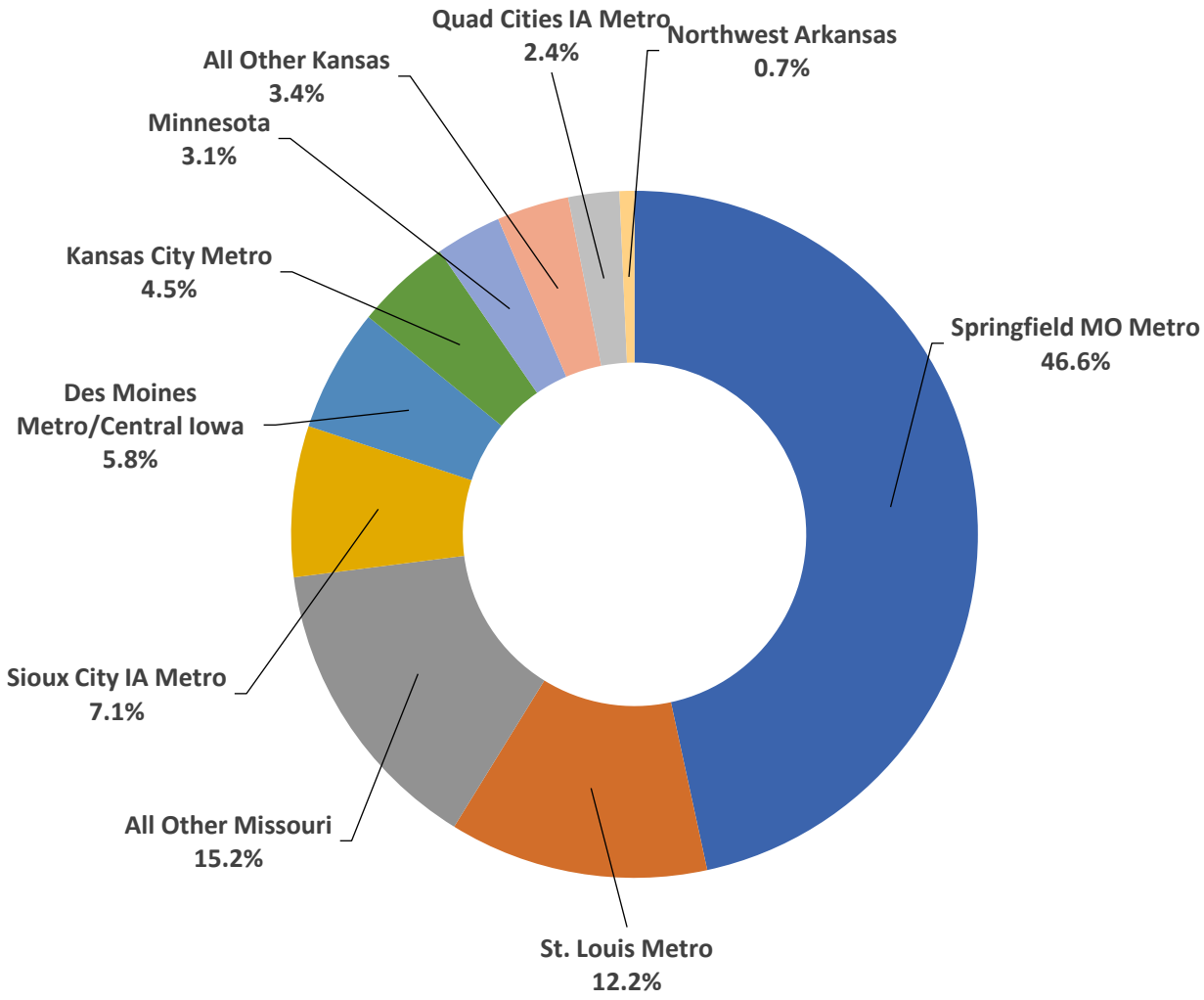
Chief Retail Banking Officer

Deposit Mix - $4.8 Billion

By Type



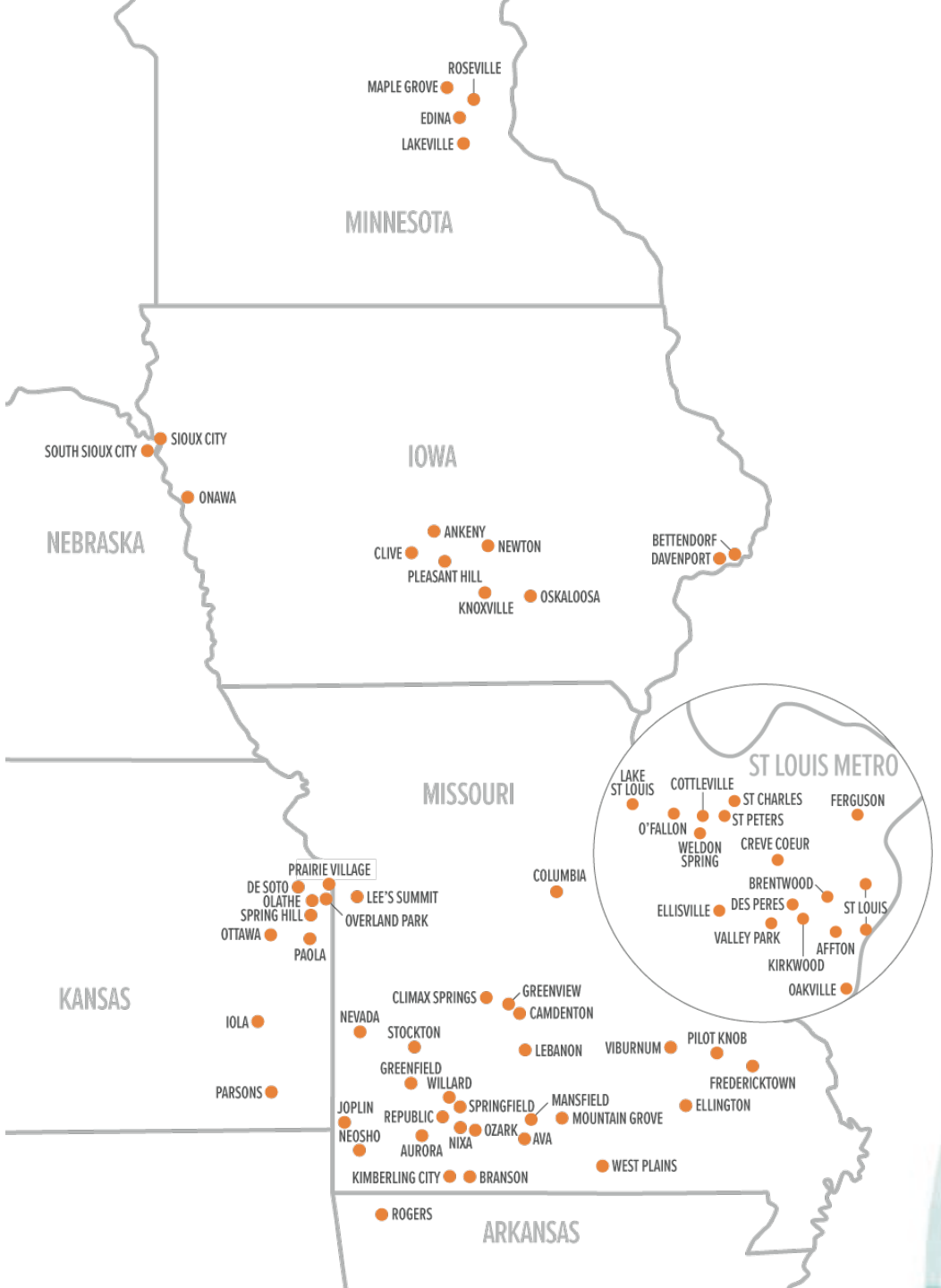
By Region



Data as of March 31, 2024

Banking Center Network

Consolidated Parkcrest Banking Center in January 2024



Interactive Teller Machines

*Bettendorf, IA - 2102 Spruce Hills Dr

*Columbia, MO - 3200 S Providence Rd

*Davenport, IA - 427 W Kimberly

Joplin, MO – 2801 E 32nd St

Kimberling City, MO - 14309 St Hwy 13

*Overland Park, KS - 11050 Roe Ave

Paola, KS – 1 S Pearl Ave

*Roseville, MN - 1875 County Rd B2 W

Sioux City, IA – 329 S Pierce St

Springfield, MO - 1615 W Sunshine Ave (Express Center)

Springfield, MO – 218 S Glenstone Ave

Springfield, MO – 507 E Kearney St

Springfield, MO – 1805 W Kearney St

Springfield, MO – 1451 E Battlefield Rd

Webb City, MO – 2711 N Rangeline Rd

*West Plains, MO - 1210 Parkway Shopping Center

*New Market



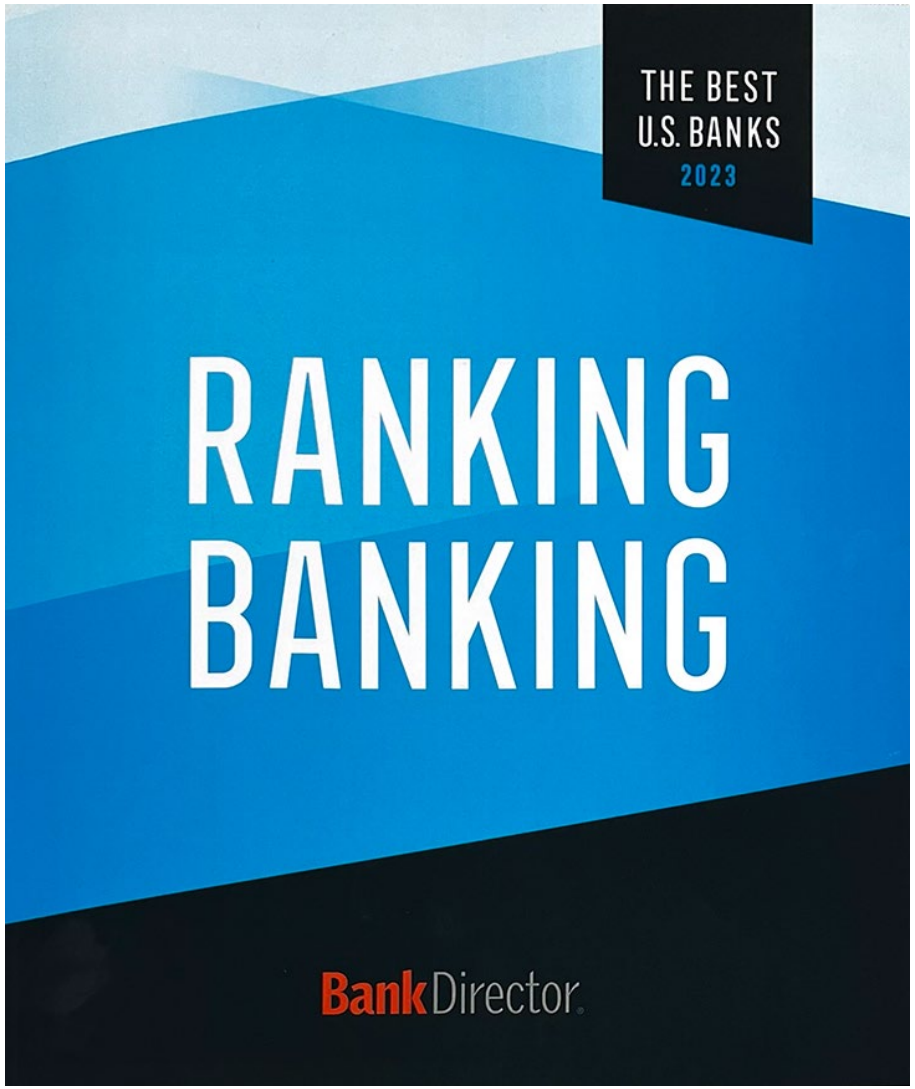




Kelly Polonus

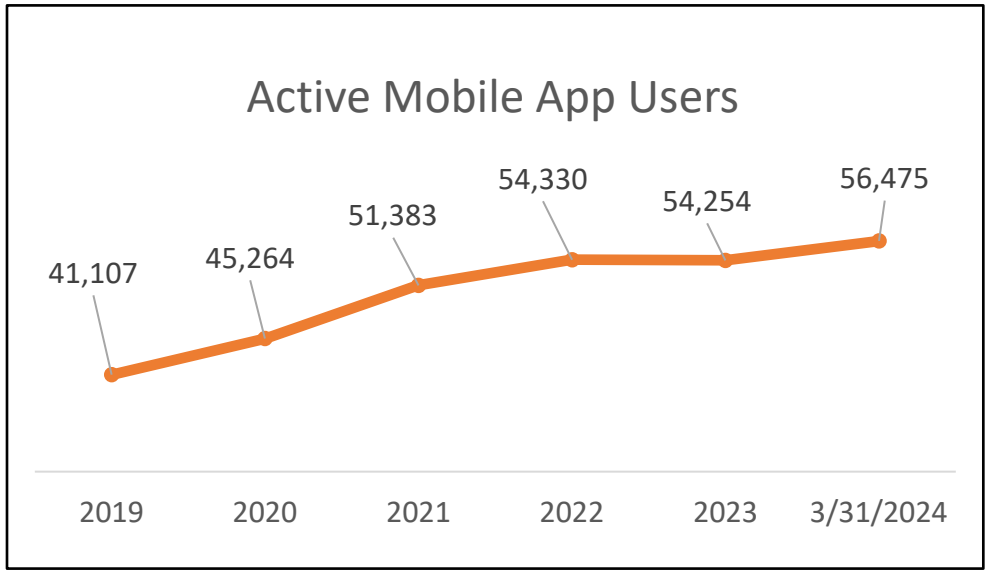
Chief Communications and Marketing Officer

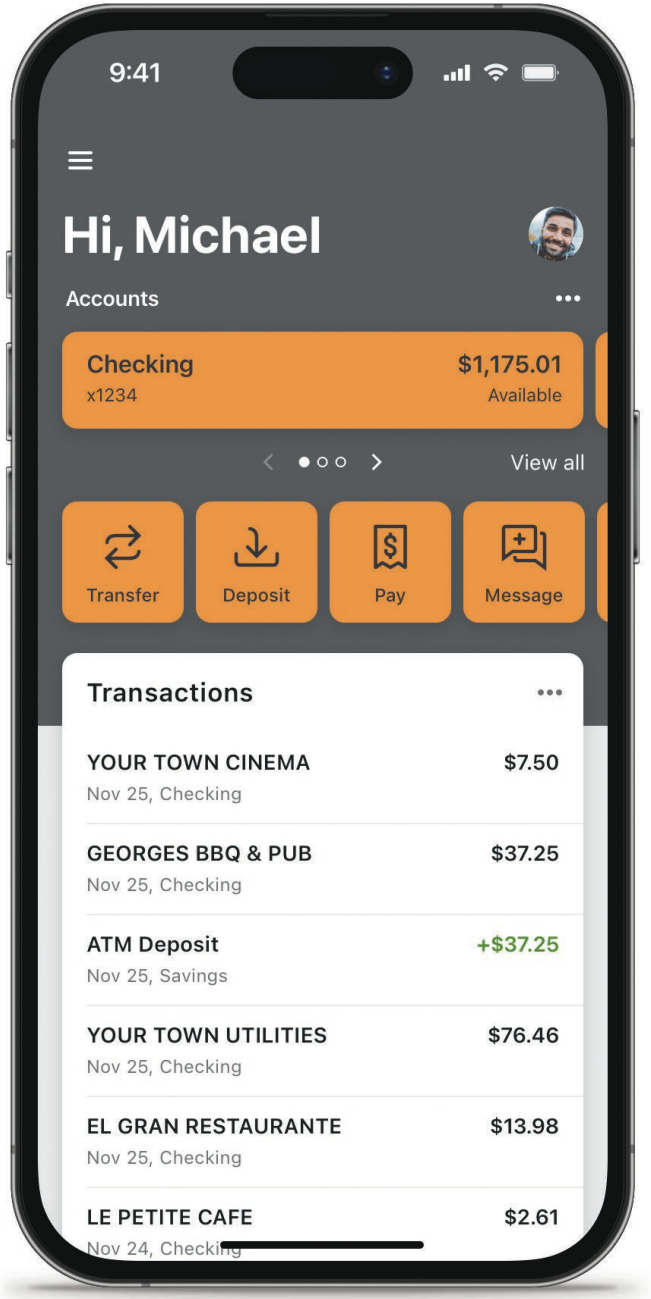
RankingBanking



Third place within the $5 billion to $50 billion asset category and sixth place overall.

Mobile Banking





100 Days of Giving





Bill and Ann Turner Distinguished Community Service Award

Brenda Yakle

2024 Award Recipient





Joe Turner

President and CEO

2024 & Beyond

Develop and expand customer relationships

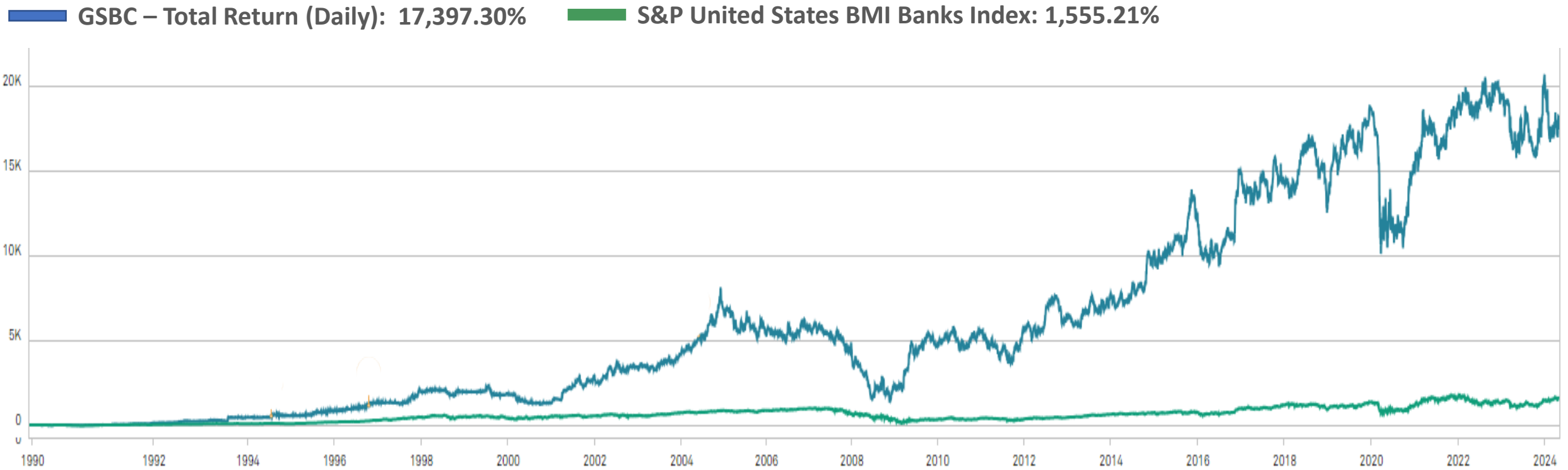
Manage interest rate risk

Sustain a strong credit discipline

Drive continuous improvement

Take care of our associates and our communities

GSBC Stock Total Return: 1989 – 2024*



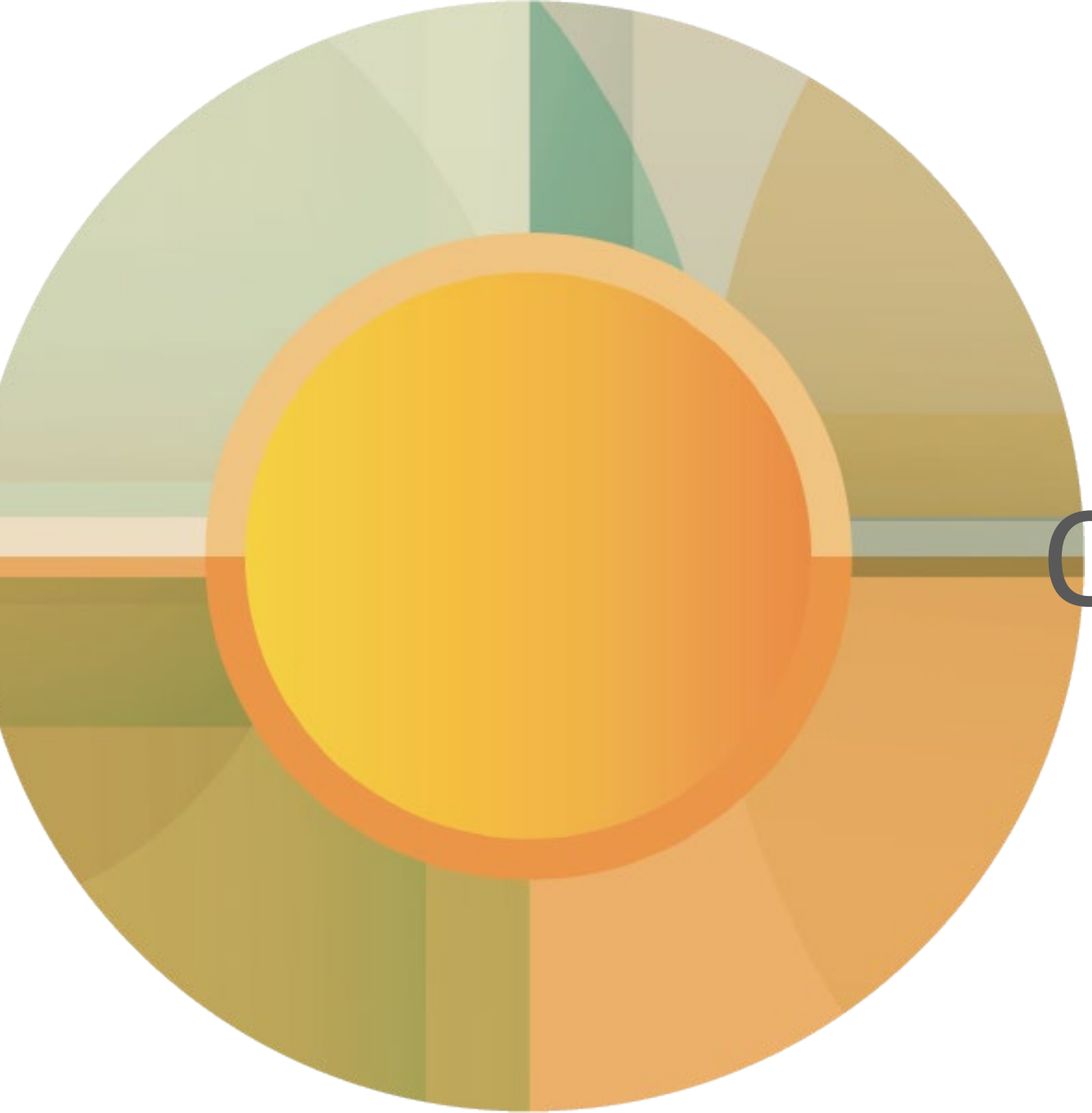
Source: S&P Global Market Intelligence



*Total return of a security over a period, including price appreciation and the reinvestment of dividends [indexes]/[pricing information]/[total return]

Unchanging values in a changing world





Questions?



Kelly Polonus

Board Secretary

Conduct of Business

1. Election of four directors, each for a term of three years:
   - Mr. Thomas J. Carlson
   - Debra Mallonee (Shantz) Hart
   - Joseph W. Turner

2. An advisory (non-binding) vote on executive compensation

3. The advisory (non-binding) vote as to whether future advisory votes on executive compensation should be held every year, every two years or every three years

4. The ratification of the appointment of FORVIS, LLP as Bancorp's independent registered public accounting firm for the fiscal year ending December 31, 2024

5. Such other matters as may properly come before the Annual Meeting, or any adjournments or postponements thereof

Forward-Looking Statements

When used in this presentation and in documents filed or furnished by Great Southern Bancorp, Inc. (the “Company”) with the Securities and Exchange Commission (the “SEC”), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases “may,” “might,” “could,” “should,” "will likely result," "are expected to," "will continue," "is anticipated," “believe,” "estimate," "project," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements about future performance, operations, products and services of the Company. The Company’s ability to predict results or the actual effects of future plans or strategies is inherently uncertain, and the Company’s actual results could differ materially from those contained in the forward-looking statements.

Factors that could cause or contribute to such differences include, but are not limited to: (i) expected revenues, cost savings, earnings accretion, synergies and other benefits from the Company’s merger and acquisition activities might not be realized within the anticipated time frames or at all, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; (ii) changes in economic conditions, either nationally or in the Company’s market areas; (iii) the remaining effects of the COVID-19 pandemic on general economic and financial market conditions and on public health; (iv) fluctuations in interest rates, the effects of inflation or a potential recession, whether caused by Federal Reserve actions or otherwise; (v) the impact of bank failures or adverse developments at other banks and related negative press about the banking industry in general on investor and depositor sentiment; (vi) slower economic growth caused by changes in energy prices, supply chain disruptions or other factors; (vii) the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for credit losses; (viii) the possibility of realized or unrealized losses on securities held in the Company’s investment portfolio; (ix) the Company’s ability to access cost-effective funding and maintain sufficient liquidity; (x) fluctuations in real estate values and both residential and commercial real estate market conditions; (xi) the ability to adapt successfully to technological changes to meet customers’ needs and developments in the marketplace; (xii) the possibility that security measures implemented might not be sufficient to mitigate the risk of a cyber-attack or cyber theft, and that such security measures might not protect against systems failures or interruptions; (xiii) legislative or regulatory changes that adversely affect the Company’s business; (xiv) changes in accounting policies and practices or accounting standards; (xv) results of examinations of the Company and Great Southern Bank by their regulators, including the possibility that the regulators may, among other things, require the Company to limit its business activities, change its business mix, increase its allowance for credit losses, write-down assets or increase its capital levels, or affect its ability to borrow funds or maintain or increase deposits, which could adversely affect its liquidity and earnings; (xvi) costs and effects of litigation, including settlements and judgments; (xvii) competition; (xviii) natural disasters, war, terrorist activities or civil unrest and their effects on economic and business environments in which the Company operates. The Company wishes to advise readers that the factors listed above and other risks described in the Company’s most recent Annual Report on Form 10-K, including, without limitation, those described under “Item 1A. Risk Factors,” subsequent Quarterly Reports on Form 10-Q and other documents filed or furnished from time to time by the Company with the SEC (which are available on our website at www.greatsouthernbank.com and the SEC’s website at www.sec.gov), could affect the Company’s financial performance and cause the Company’s actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements.

The Company does not undertake-and specifically declines any obligation- to publicly release the result of any revisions, which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Non-GAAP Reconciliation

This presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States ("GAAP"). These non-GAAP financial measures include core net interest income, core net interest margin, return on average tangible common equity, and tangible common equity to tangible assets.

We calculate core net interest income and core net interest margin by subtracting the impact of adjustments regarding changes in expected cash flows related to our pools of loans we acquired through FDIC-assisted transactions from reported net interest income and net interest margin. Management believes that the core net interest income and core net interest margin are useful in assessing the Company's core performance and trends, in light of the fluctuations that can occur related to updated estimates of the fair value of the loan pools acquired in the 2009, 2011, 2012 and 2014 FDIC-assisted transactions.

In calculating return on average tangible common equity and the ratio of tangible common equity to tangible assets, we subtract average intangible assets from average common equity and period-end intangible assets from common equity and from total assets. Management believes that the presentation of these measures excluding the impact of intangible assets provides useful supplemental information that is helpful in understanding our financial condition and results of operations, as they provide a method to assess management's success in utilizing our tangible capital as well as our capital strength. Management also believes that providing measures that exclude balances of intangible assets, which are subjective components of valuation, facilitates the comparison of our performance with the performance of our peers. In addition, management believes that these are standard financial measures used in the banking industry to evaluate performance.

These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures. Because not all companies use the same calculation of non-GAAP measures, this presentation may not be comparable to other similarly titled measures as calculated by other companies.

Non-GAAP Reconciliation: Core Net Interest Margin

	FY 2019		FY 2020		FY 2021		FY 2022		FY 2023		Qtr. ended 03/31/2024	
	$000	%	$000	%	$000	%	$000	%	$000	%	$000	%
Reported net interest income/margin	$180,392	3.95	$177,138	3.49	$177,921	3.37	$199,614	3.80	$193,215	3.57	$44,816	3.32
Less: Impact of adjustments to expected cash flows from FDIC-assisted transactions	7,431	0.16	5,574	0.11	1,576	0.03	0	0	0	0	0	0
Core net interest income/margin	**$172,961**	**3.79**	**$171,564**	**3.38**	**$176,345**	**3.34**	**$199,614**	**3.80**	**$193,215**	**3.57**	**$44,816**	**3.32**

Non-GAAP Reconciliation (Cont'd)

Non-GAAP Reconciliation: Ratio of Tangible Common Equity to Tangible Assets

($ in thousands)

		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	03/31/2024
Net Income Available to Common Shareholders	**(a)**	**$73,612**	**$59,313**	**$74,627**	**$75,948**	**$67,800**	**$13,407**
Average Common Equity		$571,637	$622,437	$627,516	$565,173	$550,920	$572,840
Less: Average Intangible Assets		8,681	7,532	6,455	9,589	10,651	10,475
Average Tangible Common Equity	**(b)**	**$562,956**	**$614,905**	**$621,061**	**$555,584**	**$540,269**	**$562,365**
Return on Average Tangible Common Equity	**(a)/(b)**	**13.08%**	**9.65%**	**12.02%**	**13.67%**	**12.55%**	**9.59%***
Common Equity At Period End		$603,066	$629,741	$616,752	$533,087	$571,829	$565,162
Less: Intangible Assets At Period End		8,098	6,944	6,081	10,813	10,527	10,419
Tangible Common Equity At Period End	**(c)**	**$594,968**	**$622,797**	**$610,671**	**$522,274**	**$561,302**	**$554,743**
Total Assets at Period End		**$5,015,072**	**$5,526,420**	**$5,449,944**	**$5,680,702**	**$5,812,402**	**$5,777,176**
Less: Intangible Assets At Period End		8,098	6,944	6,081	10,813	10,527	10,419
Tangible Assets as Period End	**(d)**	**$5,006,974**	**$5,519,476**	**$5,443,863**	**$5,669,889**	**$5,801,875**	**$5,766,757**
Tangible Common Equity to Tangible Assets	**(c)/(d)**	**11.88%**	**11.28%**	**11.22%**	**9.21%**	**9.67%**	**9.62%**

*Annualized