



momentum

1ST QUARTER 2021

IN THIS ISSUE

Hilltop Invests
\$1 Million to Support
Equity in Education



BUILDING ON OUR MOMENTUM

Hilltop entered 2021 with strong Momentum as a result of the record-breaking financial results achieved during 2020.

In January, Hilltop was added to the S&P SmallCap 600® index, a benchmark of small-cap companies that meet specific inclusion criteria. The following month, Forbes published its annual rankings of America's Best Banks with Hilltop at No. 17, up from No. 35 last year. This ranking of the 100 largest publicly traded banks and thrifts in the nation uses 10 metrics that measure growth, credit quality, and profitability. Hilltop's ranking speaks to our organization's strength, stability, and momentum.

All of our recent achievements have been accomplished against the backdrop of the ongoing COVID-19 pandemic, which has changed the way we interact and conduct business for more than a year. I am proud of our organization's resilience in the face of these unprecedented challenges. Protecting the health and safety of our employees, customers, and communities remains our top priority.

In February, Texas faced the devastating impacts of Winter Storm Uri, which led to electricity outages, dangerous driving conditions, and a week of record-breaking freezing temperatures. Once again, Hilltop's companies rose to the challenge and went above and beyond to help our clients. From homebuyers and small business owners, to municipal entities across the state, our dedicated professionals put in long hours

under difficult conditions to make sure our customers' needs were met.

In the first quarter of 2021 Hilltop also continued to implement our initiative to support equity in education with a pledge to invest \$1 million in Texas public schools. We are working closely with the Houston ISD Foundation, Dallas Education Foundation, and Fort Worth ISD to fund programs to support underserved students in our communities.

This year is off to an exciting start, and I believe more success lies ahead for our employees, customers, and communities. As you will see in the pages of this edition of Momentum, Hilltop is growing and making a positive difference in the communities we serve. Stay tuned! I believe the best is yet to come.

Jeremy B. Ford
President and CEO

HILLTOP HOLDINGS HIGHLIGHTS

Diversified financial holding company with operating companies in banking, mortgage origination, and municipal investment banking

\$16.9 billion

in assets as of December 31, 2020



Member of the S&P SmallCap 600 Index

Approximately
420 locations in 48 states



Approximately 4,900 employees



17TH

BEST BANK
IN THE NATION

—Forbes.com¹

The premier Texas-based financial services company with the accolades to prove it:



PlainsCapital Bank.

4TH

Largest Texas-Based
Bank in Texas²



PrimeLending®

7TH

Top Retail Mortgage
Lender Volume³



HilltopSecurities.

No 1

Municipal Advisor
in the Nation⁴



HilltopSecurities.

3RD

Largest
Clearing Firm⁵

1. As of January 28, 2021; Based on metrics that measure growth, credit quality, and profitability. 2. Based on Texas deposit market share of Texas-based banks. Deposit balance as of Dec. 31, 2020. 3. Ranked by the Scotsman Guide for retail volume in 2019. 4. Based on number of issues for the 10-year period ending Dec. 31, 2020, according to Ipreo MuniAnalytics. 5. As of Aug. 17, 2019, according to Investment News.

HILLTOP HOLDINGS INVESTS \$1 MILLION TO SUPPORT PUBLIC EDUCATION

In 2020, Hilltop made a companywide commitment to support equity and inclusion in education by investing \$1 million in public schools. Backed by the entire Hilltop organization, the philanthropic effort is spearheaded by its investment banking subsidiary, HilltopSecurities, which works with more than 270 public school districts nationwide through its public finance advisory business.

“Hilltop is committed to investing in our students and closing the education equity gaps across our markets nationwide,” said HilltopSecurities Chairman Emeritus Hill Feinberg. “We’re proud to offer student resources and campus support that promote equity and inclusion and address the needs of our communities’ most underserved student populations.”

Giving Priorities

Hilltop prioritized three central areas of focus for its investment, designed to support programs or initiatives that meet one or more of the following criteria:

- Provide a fundamental focus on promoting educational and racial equity and inclusion
- Promote or incorporate financial literacy
- Significantly address the needs of our communities’ most underserved student populations, such as at-risk youth, individuals below the poverty line, and minority student populations

Key School Districts

Hilltop launched its education initiative by partnering with Dallas ISD, Fort Worth ISD, and Houston ISD with a \$333,000 donation to each district or its education foundation. The donations are designated to be used toward developing customized, flexible programs to support the individual needs of the districts.

“There is a clear need in our communities to support students who traditionally struggle for equitable access to resources,” Feinberg said. “It is our hope that Hilltop’s investment in these districts will help change lives and have a positive, lasting impact on our communities.”

Houston ISD Foundation

Houston ISD serves 209,000 students making it the largest school district in the state of Texas and the seventh largest district in the nation. Nearly 80 percent of HISD’s children qualify for free or reduced-priced lunch, meaning the district serves more economically disadvantaged students than the entire population of the next largest district in the state.

Hilltop’s donation to the Houston ISD Foundation is earmarked to the following key areas:

- “Reach the Hilltop” Fund to provide last-dollar scholarships and industry/vocational certifications
- Hilltop Fellows Innovation Fund
- Supporting the HISD By Design Program to fund innovative projects and programs that directly impact student achievement

Dallas Education Foundation



Dallas ISD serves over 150,000 students in pre-kindergarten through the 12th grade, in more than 220 schools across 384 square miles. The District is the second-largest public-school district in the state, and the 16th-largest district in the nation with 86 percent of its students qualifying for free or reduced-priced lunch.

Hilltop’s donation to the Dallas Education Foundation is earmarked to the following four key areas:

- Underwriting three Dallas ISD Career Institutes to provide students with training and career pathways that may not be available on their home campus
- Underwriting entrepreneurship courses
- Providing scholarships, entrepreneurship competitions, materials and support for staffing
- Facilitating employee engagement by providing mentorships, guest speakers, panelists and other professional guidance

Fort Worth Independent School District

Fort Worth ISD serves 82,704 in Pre-K through 12th grade, and 60,374 of those students are in eight grade or below. Almost 70,000, or 84.1 percent, are considered “economically disadvantaged.”

Hilltop’s donation to support the Fort Worth Independent School district is currently in the final stages of the review process. The primary focus will be to support the creation of a Mobile STEM (science, technology, engineering & math) Lab to be deployed at all district elementary campuses, which will aid in the District’s efforts to create a widely accessible STEM pipeline from early childhood to graduation.

PLAINSCAPITAL BANK PROMOTES KEETON MOORE TO PRESIDENT OF DOWNTOWN FORT WORTH BRANCH

In November of 2020, PlainsCapital Bank announced the promotion of Keeton Moore to president of its downtown Fort Worth branch at 801 Houston Street.

Moore leads the branch’s commercial lending team, focusing on expanding PlainsCapital’s presence in the area and executing the Bank’s long-term growth strategies for North Texas.

“Keeton’s promotion to president is well-deserved,” said Fort Worth Region Chairman Mark Warren. “His innovative thinking and passion for serving the individuals and businesses of Fort Worth have been clear since he joined PlainsCapital almost two decades ago. His leadership will allow PlainsCapital to continue pursuing our statewide banking initiatives, while growing our footprint in the Fort Worth market.”

Moore joined PlainsCapital in 2003 as an analyst shortly after graduating from the University of Texas at Arlington (UTA) with a bachelor’s

degree in finance. He also received his MBA from UTA in 2006 with a concentration in finance and real estate.

“My time with the Bank has been filled with personal and professional growth opportunities,” said Moore. “As I take on my new role as president, I look forward to leading our downtown Fort Worth office and providing banking solutions that meet our clients’ evolving needs.”



Keeton Moore
Downtown Fort Worth President

Moore’s new leadership role followed several additional promotions at the Bank’s downtown Fort Worth location, including Brad Quirk to vice president and Cory Way to assistant vice president.

Along with Moore, Quirk and Way joined the Bank through its banker development program as analysts before transitioning into banking roles. Quirk and Way have both been with the Bank for approximately seven years. Quirk is a graduate of the University of Oklahoma and Way is a graduate of UTA.

SHAPING THE FUTURE OF MORTGAGE PRIMELENDING LENDS SUPPORT TO THE MORTGAGE BANKERS ASSOCIATION

Never content with the status quo, PrimeLending appreciates the importance of actively engaging in dialogue that significantly impacts both today’s business and the trajectory of the mortgage industry. In fact, many of PrimeLending’s top leaders are actively involved within the Mortgage Bankers Association (MBA), the only association to represent all segments of the real estate finance industry and advocate for the industry’s future growth. On both a national and local level, PrimeLending team members play pivotal roles in shaping the future of the industry.

Nationally, Executive Vice President Gene Lugat is a returning member of the MBA Residential Board of Governors, the governing body for MBA’s single-family residential members responsible for establishing federal legislative and regulatory policies and positions on residential lending issues. Additionally, Executive Vice President and General Counsel Cindy Buhr is the past vice chairperson, while Lugat is past chairman, of the MBA Mortgage Action Alliance (MAA), a nationwide grassroots lobbying network focused on strengthening the industry’s voice in Washington.

Notably, PrimeLending was the first company to have more than 1,000 employees become members of MAA.

“We’re so proud to have so many employees actively involved in driving change in our industry,” said Lugat. “I can assure you that our voice is heard and we’re making a difference at the federal, state, and local levels.”

PrimeLending is also a major contributor to the MBA Opens Doors Foundation, which helps families with a critically ill or injured child stay in their home while their child is in treatment. Since 2016, PrimeLending has made annual leadership-level donations to Opens Doors, totaling more than \$300,000, and has pledged an additional \$100,000 for 2021. In 2020, PrimeLending received the prestigious Community Champion award from the MBA Opens Doors Foundation.

“PrimeLending is thankful for its partnership with MBA,” said Lugat. “We look forward to continuing to work together to create more positive change for the mortgage industry.”

PROMOTING WOMEN IN PUBLIC FINANCE Q&A WITH ELIZABETH FUNK

Managing Director and High Yield Underwriter Elizabeth Funk found a passion for diversity and inclusion initiatives 16 years ago when she began her career in municipal trading and underwriting. Funk is an advocate for women in her field, serving as a board member for National Women in Public Finance (WPF), co-chair of the WPF Mentorship Committee, and a mentor for Rock the Street Wall Street. In honor of National Women’s History Month, Funk recently sat down with Hilltop to discuss trends she’s observed and where women are headed in the industry.

Q: How are women growing their presence in the financial services industry?

A: I believe women have always had a presence in the financial services industry. The recent focus on women and other diversity statistics within our field, has brought more awareness to the demographic mismatch. This awareness has perhaps allowed for more acknowledgement of women and their unique contributions. As more and more women hold executive and leadership positions within the industry, their collective presence will continue to grow.

Q: Why should women support other women pursuing a career in public finance?

A: Woman-to-woman support in public finance is critical because the industry has historically been a male-dominated environment. Encouraging other women will promote empowerment, increase retention, and help close the gender gap in the industry. Data supports that having women in leadership positions, along with an overall diverse workforce, benefits the bottom line. If women don’t support one another to help build inclusive work environments, diversity metrics and work cultures won’t improve.

Q: How are females making history within the public finance industry?

A: Some of the senior women in public finance—ranging from bankers on the private side to debt managers on the public side—began their careers as the only female in the room. Now, they’re participating in women-centered organizations. They’re able to see the hundreds of women who have followed in their footsteps and may even sit in conference rooms that are half full of women!

Q: What kind of impact does mentorship have for women in the workforce?

A: I believe mentor relationships are a key component for any individual’s success. Not only does the mentor/mentee relationship allow for learning, you also realize many of your challenges and triumphs are similar, which can be empowering. One step further from a mentor, is a sponsor—who’s able and willing to fight for you behind closed doors. Sponsorship is invaluable and is one of the most impactful ways to support others.



Elizabeth Funk
Managing Director and High Yield Underwriter

Q: How has COVID-19 impacted mentorship opportunities that support women?

A: The virtual environment created by the pandemic should make supporting, mentoring, and sponsoring women easier. For example, it can sometimes be more convenient to have a call with someone than meeting in-person for coffee. Additionally, mentors can include people in virtual meetings who may not have been able to attend an in-person meeting. Hearing other perspectives can promote learning for both mentors and mentees. Despite COVID-19, there are still plenty of opportunities to mentor others virtually and foster a supportive environment for women.

Q: What advice do you have for young women beginning a career in the public finance?

A: I recommend that young women interested in public finance learn about their strengths and weaknesses by participating in courses, reading books, or even hiring an executive coach. This allows you to more confidently show up at the table, because you’re only able to leverage your strengths and improve your weaknesses once you’ve identified them. Also, learn how to be your own best advocate. While you can have mentors, and hopefully, sponsors in your career, you can only control yourself.

HOW TO SPOT THE RED FLAGS OF FRAUD

Fraudsters use a wide array of sophisticated and highly effective tactics to target and influence prospective victims. Understanding and recognizing these red flags can help you to detect fraud and mitigate losses.

To stay on guard and avoid becoming drawn into a scam, look for the following warning signs:



Someone requests access to your computer. If you give anyone access to your computer, be sure that your security and antivirus software are up to date and run a scan immediately afterwards, even if you did not give out any of your online banking information. The fraudster could have loaded a virus or malware to your computer to obtain access.



A person changes the wire instructions they originally sent you via email. Be sure to verbally verify all wire instructions by calling the requester of the wire at a known phone number.



You are contacted by an out-of-area or unrecognizable phone number. Fraudsters can also spoof a phone number that you know. If the person calling is asking for personal identifying information, hang up and call the company back at a known phone number.



Someone uses muddled language. Poor spelling, random capitalizations, confusing sentence structure, and chunks of text copied and pasted from your listing may be clues to a potential scam. If the fraudster is located out of the country, it’s possible they used an online translator to communicate in an attempt to fool you into thinking they’re local.



A person calls you, claiming they are from the PlainsCapital Fraud Department. Do not respond if someone calls and asks you to verify a transaction and your identity by logging into your online banking and providing them with the verification code that is texted to you. The PlainsCapital Fraud Department will NEVER ask you for this information! If you have concerns about who you are speaking with, call your local branch and ask to be transferred to the fraud department.

While the presence of these red flags doesn’t guarantee that fraud is being committed, understanding and recognizing these warning signs can help you avoid scams and lower the financial impact of fraud. PlainsCapital Bank’s Fraud Department provides educational resources for businesses and consumers to help detect and prevent fraud on their accounts. For more information about the Bank’s fraud prevention efforts, visit the Fraud Resources page at PlainsCapital.com.

HILLTOPSECURITIES STRENGTHENS DIVISIONS WITH SERIES OF KEY PERSONNEL HIRES

In spite of the ongoing impact of the COVID-19 pandemic on the nation’s economy, HilltopSecurities continued to grow and flourish throughout the fourth quarter of 2020 and into 2021. During this time, the firm enhanced its business lines by adding years of expertise and financial experience with more than 60 key hires across the country.

Public Finance

The firm bolstered its Public Finance division with 13 new additions during this time. Among them were Ike Papadopoulos, who joined HilltopSecurities as senior managing director in October 2020, responsible for expanding the firm’s East Coast investment banking effort. He quickly grew the Eastern Region Public Finance team with the addition of four investment banking professionals in New York, Massachusetts, Georgia, and Florida. The new hires include Senior Vice President David Orise, Vice Presidents Casey Fox and Sophie Jean, and Regional Office Administrator Tricia Helenbolt.

HilltopSecurities also welcomed Todd Bleakney as Co-Head of Debt Capital Markets in Charlotte, North Carolina, and Creig Veldhuizen, who joined in December 2020 as an investment banker with the firm’s Debt Capital Markets team in Denver.

Fixed Income Capital Markets

The firm’s Fixed Income Capital Markets division added 17 talented professionals to its ranks in the fourth quarter of 2020 and first quarter of 2021, including a new team in Charlotte. The team included Vinh Nguyen as managing director, head of municipal taxable and municipal housing trading, and Josh Phillips as managing director, head of municipal trading, as well as Scott

Wooster and Brian Brown as managing directors, institutional municipal sales.

Doug Nelson joined the firm in November 2020 as a municipal credit analyst based in Encino, California, while Brian Connery joined the firm in Dallas as director and municipal trader, and Brian Branigan joined as senior vice president of institutional sales in Memphis. The firm also welcomed Rena Connor, managing director, institutional sales and Philip Villaluz, desk analyst.

Wealth Management

HilltopSecurities’ Wealth Management division added 11 seasoned professionals in Texas and California, including Robert Morales, who joined the Dallas headquarters as head of advisory services and products. Morales is an experienced wealth management professional who will help the firm expand its product offerings for its Private Client Group (PCG) and Momentum Independent Network Inc. (MIN). In addition, Jeff Stewart recently joined the division as managing director, head of business development. In this role, Stewart will oversee all phases of recruiting financial professionals to join PCG and MIN.

Rounding out the firm’s new additions were 19 professionals who serve in Compliance, Operations, Structured Finance, and Strategic and Risk Management roles.

“One of the primary benefits we offer our clients is the expertise of our employees,” said HilltopSecurities President and CEO Brad Wings. “In addition, adding these key leaders and professionals to our divisions across the country will help the firm continue to grow and thrive in a competitive marketplace.”



David Orise
Senior Vice President, Investment Banker



Jeff Stewart
Head of Business Development



Robert Morales
Head of Advisory Services and Products

HILLTOP CONTINUES SUPPORT OF NORTH TEXAS FOOD BANK

\$2,150 RAISED = 1,244 LBS. OF FOOD	7,943 MEALS PROVIDED	+ \$10,750 HILLTOP MATCH = 32,250 ADDITIONAL MEALS
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As with so many things in 2020, volunteering to support the local community required some extra creativity. But Hilltop didn’t let the challenges of the COVID-19 pandemic stand in the way of its annual support of the North Texas Food Bank (NTFB).

Hilltop partnered with the NTFB to offer a safe and impactful volunteer opportunity that would benefit food-insecure families across North Texas. While in-person volunteering wasn’t an option, Hilltop’s employees were able to purchase food items online through an Amazon Wish List to be sent directly to the NTFB distribution facility. Together, Hilltop employees raised \$2,150, equating to 1,244 pounds of food, or 7,943 meals donated.

In recognition of the generous employee donations, Hilltop’s President and CEO Jeremy Ford committed a company match of \$10,750—five times the value of what was already raised. Hilltop’s efforts helped the North Texas Food Bank reach their goal of providing access to 105 million nutritious meals to the North Texas community.



ELEVATING WOMEN AT HILLTOP HOLDINGS

In April 2019, Hilltop launched Women’s Momentum, a networking and development program for the women across the Hilltop enterprise. With a dedicated committee comprised of female leaders from throughout the organization, the program benefits from a diverse team, a collaborative mindset, and a feedback-oriented approach.

“The Women’s Momentum program was started with a vision to connect women across the organization, fostering the development of professional relationships, and to provide learning opportunities with a specific focus on issues facing women in the workplace,” says Melinda Fleming, Hilltop director of Human Resources and a member of the Women’s Momentum Executive Committee.

The program has worked to empower women by featuring female speakers who address important career-related subjects, including tips to become a more confident speaker, advocating for gender equity in the workplace, managing work-life balance, and supporting women-owned businesses.

The program has hosted various events since its formation, including a clothing drive for Dress for Success, a nonprofit that provides professional attire and resources to low-income women searching for employment. With the COVID-19 pandemic eliminating the possibility of in-person events, virtual webinars were used to connect employees across the country.

“We are excited to now reach further into the organization with virtual panel events and resources,” says Fleming.

For International Women’s Day in March, the group held another virtual webinar focusing on how to advocate for women in the workplace and advance each other’s careers. Looking ahead, Women’s Momentum has plans to continue connecting women across Hilltop through community service, mentorships, and workshops.





PRIMELENDING'S ANNUAL SALES RALLY

Every year, PrimeLending's production team gathers to celebrate the previous year's achievements, while enthusiastically looking ahead to the future as modern originators. However, as PrimeLending's annual Sales Rally neared, it was clear that its traditional in-person event wasn't possible since employees' safety and health remained the highest priority.

For this year's event, instead of more than 1,200 PrimeLending employees congregating in Dallas, the company hosted its 2021 Sales Rally event online. The fully virtual event allowed employees to participate from the safety of their homes while still enjoying dynamic and engaging content.

RISE Together, this year's Sales Rally theme, perfectly captured the resilience and grit of the entire team, as well as their optimism and drive entering an exciting new year. The event featured powerful speakers, including top-performing loan officers, information packed sessions, a video-on-demand library, and more. The two-day event focused on building momentum around the game-changing modern originator platforms, Blue Sage and Total Expert.

Knowing it would have to pivot from the typical Sales Rally preparations and activities, PrimeLending flexed its agility muscles by trading reserved hotel rooms and meeting spaces for local studio space to record multiple video sessions. Welcome boxes were packaged and shipped to attendees' homes across the country. Live breakout sessions were swapped for a carefully curated library of on-demand videos.

PrimeLending had a lot to celebrate as 2020 was officially another powerhouse year. In fact, the company locked a record \$30 billion and funded \$23 billion while helping 84,000 families achieve their dreams of homeownership. The record-breaking accomplishments don't stop there; PrimeLending earned a stellar 96 percent customer satisfaction rating,* 4.8 national star rating on Google, and climbed to 18,000-plus Zillow reviews.

Building on the momentum created last year, the 2021 Sales Rally continued to place a high priority on executing with operational excellence and delivering a best-in-class borrower experience.



* Survey administered and managed by an independent third-party following loan closing. 96% satisfaction rating refers to the average rating our customers have given our loan officers for the period 01/01/20-12/31/20.

HILLTOP COMPANIES ASSIST CUSTOMERS THROUGH HISTORIC WINTER STORM

When Texas and other southern states were blasted by February's historic Winter Storm Uri, Hilltop's family of companies sprang into action, helping clients overcome a range of challenges brought on by the snow, ice, and weeklong freezing temperatures.

As the storm brought many communities to a standstill, the strain on Texas' power grid led to widespread outages that left many families and businesses without electricity, water, or even cell phone service. Combined with hazardous road conditions, most folks hunkered down and did what they could to ride out the storm. But for business owners who needed to meet payroll and other obligations, having a relationship-focused banking partner like PlainsCapital Bank proved to be a lifesaver.

One of the dozens of customers helped by the Bank's Treasury Management team was Chasco Constructors in Austin. Chasco's Chief Financial Officer Charles King was unable to access his office due to the frozen conditions but needed to process payroll for the company's 325 employees. The Bank's Treasury Management experts worked with him around the clock to find a solution that allowed him to meet payroll on time.

"I can't tell you what a good feeling that was — and, we would have never gotten there without the extra efforts of all of the Bank's folks," said King. "If you ever need someone to share why PlainsCapital is a cut above the rest, just have them call me."

SBA LENDING HELPS BUSINESS OWNERS NEGATE LOSSES

Over the past year, the Small Business Administration (SBA) has been essential in helping small business owners navigate the challenges and economic consequences of the COVID-19 pandemic. Several new SBA programs were put together in a short time frame that allowed the SBA to react relatively quickly to give small business owners access to much-needed financial support.

Paycheck Protection Program

The Paycheck Protection Program (PPP), which was authorized by the CARES Act, allowed the SBA to partner with financial institutions like PlainsCapital Bank to provide forgivable loans to help pay employees and other eligible expenses due to shutdowns, new social distancing requirements and reduced foot traffic. During the first round of PPP loans, PlainsCapital Bank assisted over 2,800 small businesses and was among the top 10 banks in North Texas for the number of PPP loans provided to customers.

Paycheck Protection Program Second Draw Loans

In January of this year, the U.S. Congress passed The Economic Aid Act, which continued the PPP loan program and allowed small business owners to apply for and receive a second draw PPP loan. In addition, the act focused the economic aid to those small businesses that were impacted the most by the COVID-19 pandemic. These small business owners—who were the hardest hit—could receive 3.5 times their average monthly payroll costs compared to the 2.5 times authorized in the CARES Act.

Hilltop's municipal investment banking subsidiary, HilltopSecurities, also went into overdrive to help clients facing challenges brought on by the storm. As Texas' leading advisor to municipal entities, many of the firm's clients were faced with unprecedented financial impacts due to soaring energy prices and damage to infrastructure. In multiple cases, clients paid more in power costs in one week than they did in all of 2020.

HilltopSecurities worked as a team with its clients' staff, their attorneys, Attorney General's office, state legislators, and other public officials to assist in navigating the personal and financial impacts of the winter storm. While they initially focused on meeting immediate financial needs, the firm continues to work with clients to develop long-term solutions to address the ongoing impacts of the emergency.

In addition, Hilltop subsidiary PrimeLending, a national mortgage originator, reached out to customers who potentially were impacted by the storm to provide information about mortgage assistance and other resources through its Natural Disaster Assistance line.

While the weather has warmed and Texas has thawed, many of the challenges brought on by February's winter storm remain. Hilltop's family of companies will continue to prioritize service as it helps customers put the disaster behind them.

SBA 7a and 504 Loan Programs

In addition to the updated PPP loan program, The Economic Aid Act authorized enhancements to the SBA's primary small business programs known as 7a and 504 loans. These two programs offer financing options for small business to purchase real estate, but also can be utilized for other business purposes, including debt refinance, business acquisitions, working capital and other business asset purchases. Enhancements to the program included the elimination of the SBA's Guarantee fee and increasing the guarantee percentage from 75 to 90 percent up to a maximum guarantee of \$3.75 million. The SBA also temporarily increased the maximum Express loan from \$350,000 to \$1 million and permanently increased the maximum loan amount to \$500,000.

Disaster Loan Program

The SBA's disaster loan program is the SBA's direct loan program to provide assistance to areas hit by natural disasters, such as Winter Storm Uri that recently impacted the entire state of Texas. The CARES Act, which authorized PPP loans, also authored the establishment of the Economic Injury Disaster Loan (EIDL) program to help small business owners with expenses outside of payroll due to the negative impacts of the COVID-19 pandemic.

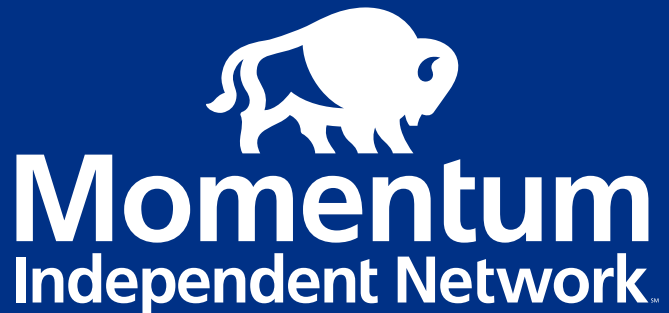
HILLTOPSECURITIES INDEPENDENT NETWORK CHANGES NAME TO MOMENTUM INDEPENDENT NETWORK

Hilltop subsidiary HilltopSecurities Independent Network, an independent broker-dealer and Registered Investment Adviser serving wealth management professionals and their clients across the United States, changed its name to Momentum Independent Network on Feb. 1, 2021. The new name reflects a commitment to elevate the company's brand, expand its national footprint, and highlight the entrepreneurial spirit of its independent channel.

Momentum Independent Network serves approximately 200 wealth management professionals in 29 states. Momentum Independent Network's ownership and leadership remain the same under the new name.

"We are committed to supporting our independent financial professionals and growing our franchise across the country," said HilltopSecurities President and CEO Brad Wings. "The Momentum Independent Network name reflects this focus on growth and our continued investment in our wealth management platform."

In recent years, HilltopSecurities has invested several million dollars in technology enhancements and service providers to support the growth of its wealth management business.



"We are building a best-in-class platform to serve our financial professionals and their clients," said HilltopSecurities' Head of Wealth Management John Muschalek. "Whether an RIA, hybrid RIA, or independent investment advisor, financial professionals have access to a full suite of solutions with Momentum Independent Network, enabling them to serve their clients and grow their own unique practices."

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