

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

July 29, 2015

Date of report (Date of earliest event reported)

RENASANT CORPORATION

(Exact name of registrant as specified in its charter)

Mississippi

001-13253

64-0676974

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

209 Troy Street, Tupelo, Mississippi 38804-4827

(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (662) 680-1001

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

Representatives of Renasant Corporation (“Renasant”) will be making presentations to investors during various conferences in the third quarter of 2015. A copy of the presentation materials is filed as Exhibit 99.1 to this Form 8-K.

“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Congress passed the Private Securities Litigation Act of 1995 in an effort to encourage companies to provide information about their anticipated future financial performance. This act provides a safe harbor for such disclosure, which protects a company from unwarranted litigation if actual results are different from management expectations. This communication reflects the current views and estimates of future economic circumstances, industry conditions, company performance, and financial results of the management of Renasant. These forward-looking statements are subject to a number of factors and uncertainties which could cause Renasant’s actual results and experience to differ from the anticipated results and expectations expressed in such forward-looking statements, and such differences may be material. Forward-looking statements speak only as of the date they are made and Renasant does not assume any duty to update forward-looking statements, unless required by applicable law. In addition to factors previously disclosed in Renasant’s and Heritage’s reports filed with the Securities and Exchange Commission (the “SEC”) and those identified elsewhere in this communication, these forward-looking statements include, but are not limited to, statements about (i) the expected benefits of the transaction between Renasant and Heritage and between Renasant Bank and HeritageBank of the South, including future financial and operating results, cost savings, enhanced revenues and the expected market position of the combined company that may be realized from the transaction, and (ii) Renasant’s and Heritage’s plans, objectives, expectations and intentions and other statements contained in this report that are not historical facts. Other statements identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “targets,” “projects” or words of similar meaning generally are intended to identify forward-looking statements. These statements are based upon the current beliefs and expectations of Renasant’s management and are inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond their respective control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change.

Actual results may differ from those indicated or implied in the forward-looking statements and such differences may be material.

The following risks, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (1) the businesses of Renasant and Heritage may not be integrated successfully or the integration may be more difficult, time-consuming or costly than expected; (2) the expected growth opportunities or costs savings from the transaction may not be fully realized or may take longer to realize than expected; (3) revenues following the transaction may be lower than expected as a result of losses of customers or other reasons, including issues arising in connection with Heritage’s integration of Alarion Financial Services, Inc.; (4) deposit attrition, operating costs, customer loss and business disruption following the transaction, including difficulties in maintaining relationships with employees, may be greater than expected; (5) reputational risks and the reaction of the companies’ customers to the transaction; (6) diversion of management time on merger related issues; (7) changes in asset quality and credit risk; (8) the cost and availability of capital; (9) customer acceptance of the combined company’s products and services; (10) customer borrowing, repayment, investment and deposit practices; (11) the outcome of pending litigation against, among others, Heritage, the former members of its board of directors, HeritageBank of the South, Renasant and Renasant Bank; (12) the introduction, withdrawal, success and timing of business initiatives; (13) the impact, extent, and timing of technological changes; (14) severe catastrophic events in our geographic area; (15) a weakening of the economies in which the combined company will conduct operations may adversely affect its operating results; (16) the U.S. legal and regulatory framework, including those associated with the Dodd Frank Wall Street Reform and Consumer Protection Act, could adversely affect the operating results of the combined company; (17) the interest rate environment may compress margins and adversely affect net interest income; and (18) competition from other financial services companies in the companies’ markets could adversely affect operations. Additional factors that could cause Renasant’s and Heritage’s results to differ materially from those described in the forward-looking statements can be found in Renasant’s and Heritage’s reports (such as Annual Reports on Form 10-K, Quarterly Reports on Form

10-Q and Current Reports on Form 8-K) filed with the SEC and available at the SEC's website (www.sec.gov). All subsequent written and oral forward-looking statements concerning Renasant, Heritage or the merger or other matters and attributable to Renasant, Heritage or any person acting on either of their behalf are expressly qualified in their entirety by the cautionary statements above. Renasant does not undertake any obligation to update any forward-looking statement, whether written or oral, to reflect circumstances or events that occur after the date the forward-looking statements are made, except as may be required by applicable law.

Information About the Renasant/Heritage Transaction

Effective July 1, 2015, Renasant Corporation ("Renasant") completed its previously-announced merger (the "Merger") with Heritage Financial Group, Inc. ("Heritage"), pursuant to the Agreement and Plan of Merger by and among Renasant, Renasant Bank, Heritage and HeritageBank of the South ("HeritageBank") dated as of December 10, 2014 (referred to as the "Merger Agreement"), in a transaction valued at approximately \$287 million. At closing, Heritage merged with and into Renasant, with Renasant surviving the Merger.

In connection with the merger, Renasant filed with the SEC a definitive joint proxy statement of Renasant and Heritage, which also constitutes a definitive prospectus for Renasant on May 1, 2015, and may file other relevant documents concerning the Merger. This report does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. BEFORE MAKING ANY INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE MERGER OR INCORPORATED BY REFERENCE IN THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RENASANT, HERITAGE AND THE MERGER. The definitive joint proxy statement/prospectus was mailed to shareholders of Renasant and stockholders of Heritage on or about May 1, 2015. Investors may also obtain copies of the definitive joint proxy statement/prospectus and other relevant documents (when they become available) free of charge at the SEC's website (www.sec.gov). In addition, documents filed with the SEC by Renasant are available free of charge from Kevin Chapman, Chief Financial Officer, Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804-4827, telephone: (662) 680-1450.

Information about the directors and executive officers of Renasant is included in the proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 2, 2015. Information about the directors and executive officers of Heritage is included in the proxy statement for its 2015 annual meeting of stockholders, which was filed with the SEC on April 15, 2015. Additional information regarding the interests of such participants and other persons who may be deemed participants in the transaction will be included in the joint proxy statement/prospectus.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Investor conference presentation materials

SIGNATURES

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

Date: July 29, 2015

RENASANT CORPORATION

By: /s/ E. Robinson McGraw

E. Robinson McGraw

Chairman, President and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Investor conference presentation materials

Third Quarter 2015 Investor Presentation



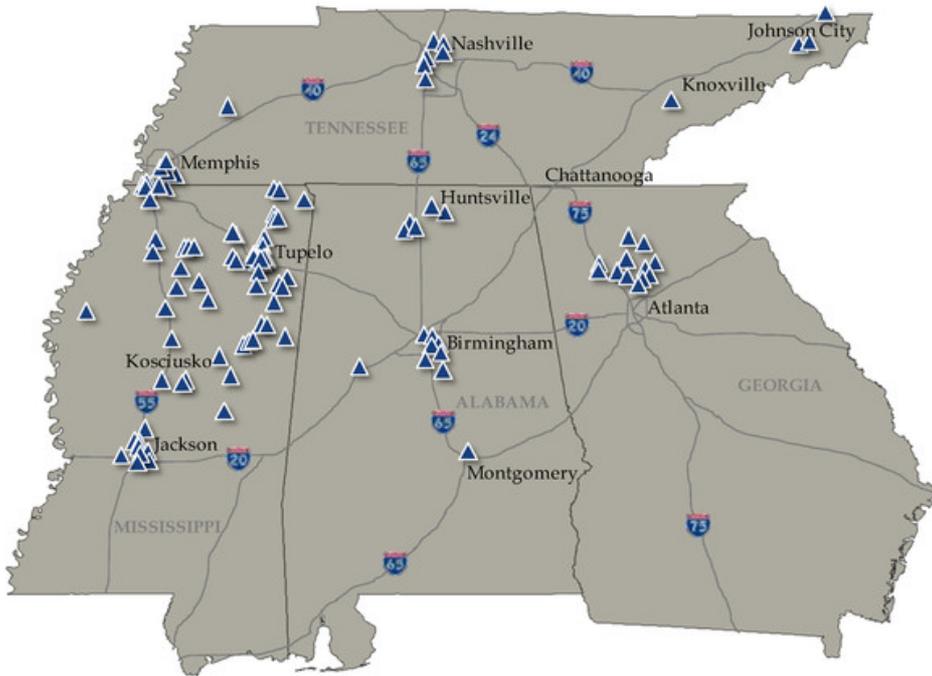
Forward Looking Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Congress passed the Private Securities Litigation Act of 1995 in an effort to encourage corporations to provide information about companies' anticipated future financial performance. This act provides a safe harbor for such disclosure, which protects the companies from unwarranted litigation if actual results are different from management expectations. This news release may contain, or incorporate by reference, statements which may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward looking statements usually include words such as "expects," "projects," "anticipates," "believes," "intends," "estimates," "strategy," "plan," "potential," "possible" and other similar expressions.

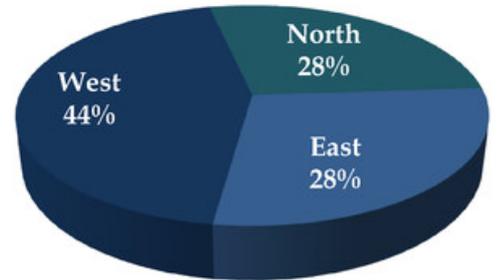
Prospective investors are cautioned that any such forward-looking statements are not guarantees for future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. Important factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include significant fluctuations in interest rates, inflation, economic recession, significant changes in the federal and state legal and regulatory environment, significant underperformance in our portfolio of outstanding loans, and competition in our markets. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

Current Footprint

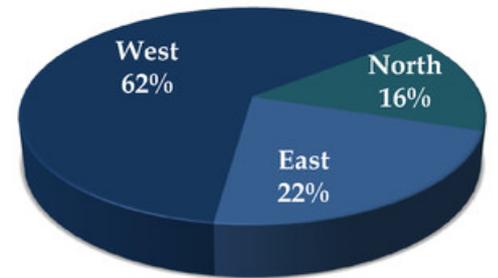
Over 125 banking, lending, financial services and insurance offices



Portfolio Loans



Total Deposits



Four Key Strategic Initiatives

Capitalize on Opportunities

- Focus on highly-accretive acquisition opportunities
 - Leverage existing markets
 - Seek new markets
 - New lines of business
-

Enhance Profitability

- Superior returns
 - Revenue growth / Expense control
 - Net interest margin expansion / mitigate interest rate risk
 - Loan growth
 - Core deposit growth
-

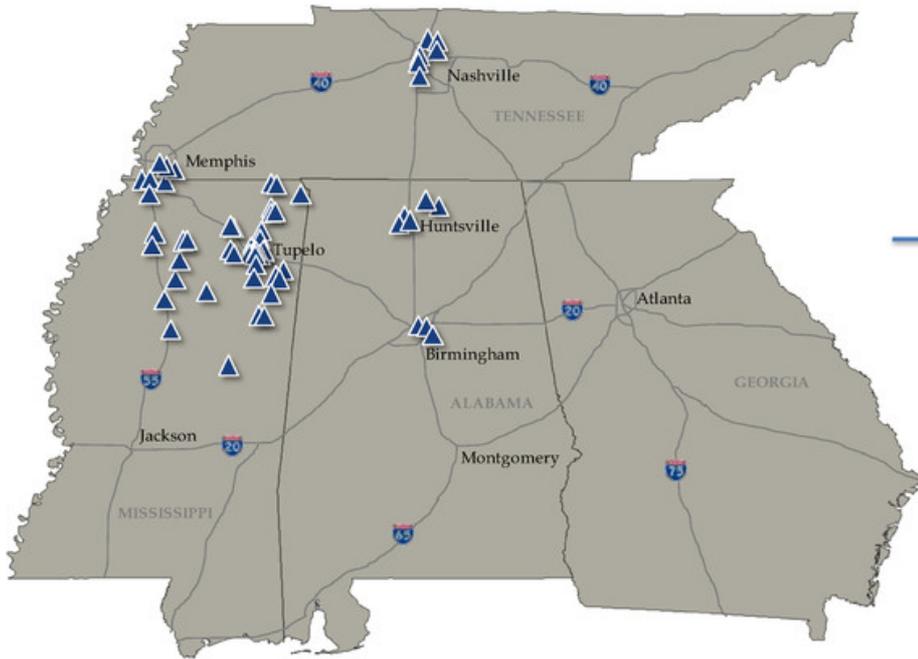
Aggressively Manage Problem Credits

- Identify problem assets and risks early
 - Quarantine troubled assets
-

Build Capital Ratios

- Selective balance sheet growth
 - Maintain dividend
 - Prudently manage capital
-

Renasant Footprint – June 2010

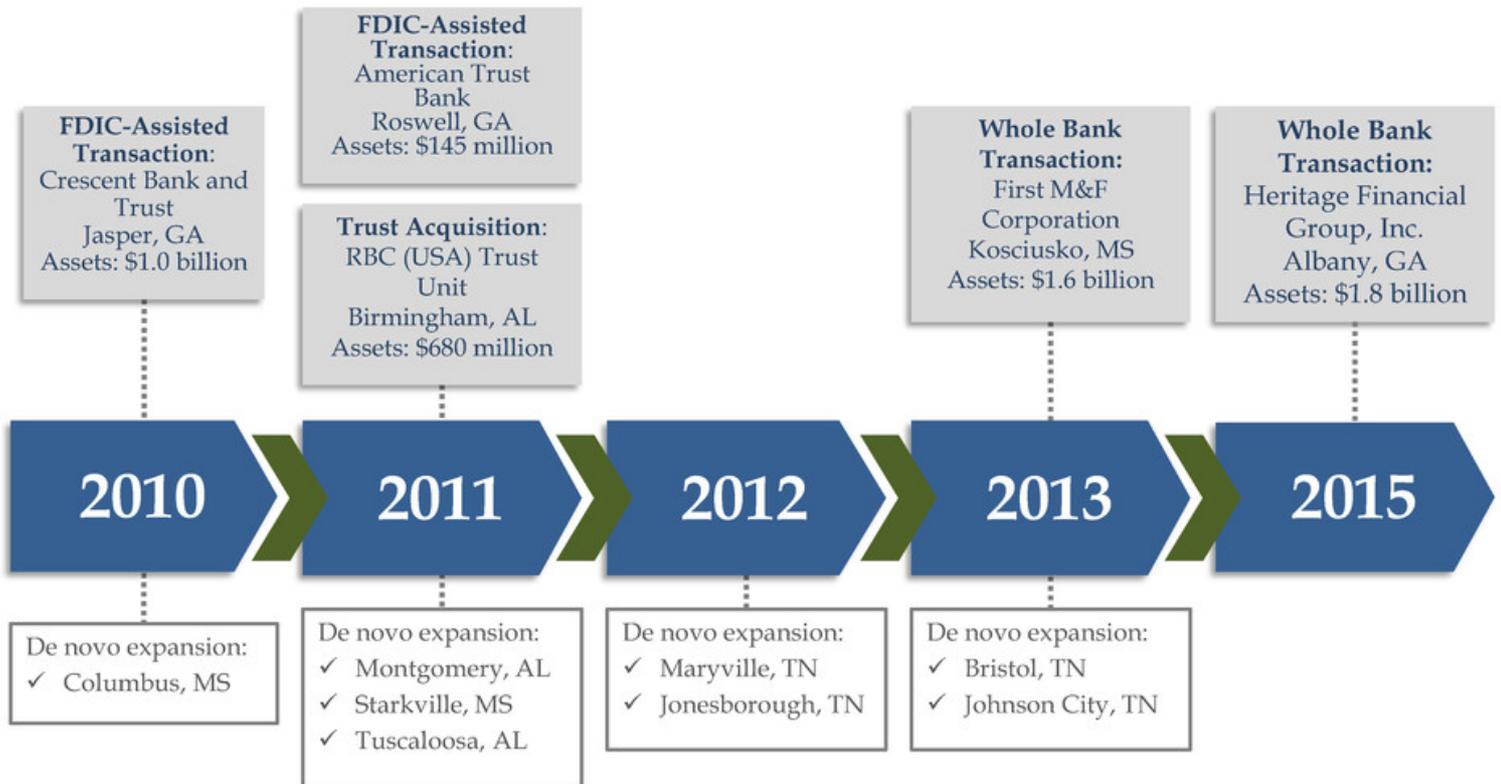


Financial Highlights

Assets	\$3.59 Billion
Gross Loans	\$2.28 Billion
Deposits	\$2.69 Billion

Source: SNL Financial

Market Expansion Experience Since 2010



New Markets / New Business Lines

	Loans				Deposits			
	Dec. 12	Dec. 13	Dec. 14	Jun. 15	Dec. 12	Dec. 13	Dec. 14	Jun. 15
Montgomery, AL	61,743	76,529	90,751	94,300	20,272	26,869	33,355	38,299
Tuscaloosa, AL	23,830	36,006	58,005	58,115	31,060	45,384	61,194	22,017
Columbus, MS	20,285	28,412	44,948	47,382	48,125	66,236	81,471	85,116
Starkville, MS	32,059	39,976	51,603	79,331	21,498	63,575	107,569	190,991
East Tennessee	47,805	146,097	179,603	196,916	13,158	69,613	101,526	98,645
Commercial Lines*	-	9,229	38,979	59,826	-	2,165	3,876	2,098
TOTAL	185,722	336,249	463,889	535,870	134,113	273,842	388,991	437,166

* Commercial Banking Lines includes asset-based lending and equipment leasing groups



Recent Merger with Heritage Financial Group, Inc. (HBOS) – Completed July 1, 2015

Transaction Terms

Consideration	100% stock (tax-free exchange) Fixed exchange ratio of 0.9266x
Implied Price Per Share	\$27.00 ⁽¹⁾
Aggregate Value	\$257.9 million ⁽¹⁾⁽²⁾
Board Seats	One current member from HBOS to be added to RNST's board of directors
Ownership	HBOS pro forma ownership will be approximately 21%
Closing Date	July 1, 2015

(1) Based on RNST's 20 day average closing price as of December 9, 2014 of \$29.14

(2) Aggregate value includes the value of options, which will be settled in cash

Transaction Multiples

Implied Price Per Share	\$27.00 ⁽¹⁾
Price / TBVPS	169%
Price / LTM Core EPS	19.6x
Price / 2016 EPS ⁽²⁾	12.4x
Core Deposit Premium	10.9%
Premium to Current Price ⁽³⁾	24.5%

(1) Based on RNST's 20 day average closing price as of December 9, 2014 of \$29.14 and an exchange ratio of 0.9266x

(2) Based on analyst estimates

(3) Based on HBOS closing price on December 9, 2014 of \$21.69

Transaction Rationale

☑ Strategically Advantageous

- Provides additional scale with \$1.8 billion in quality assets and a strong core deposit base
- Complementary cultures and strong ties to the community consistent with Renasant
- Ability to increase non-interest income through the enhancement of fee-based services
- Banking, mortgage and investment offices enhance existing footprint and provide initial entry point into several attractive markets:
 - Alabama
 - Auburn - Opelika
 - Georgia
 - Albany
 - Atlanta
 - Macon
 - Savannah
 - Statesboro
 - Valdosta
 - Florida
 - Ocala
 - Gainesville

Transaction Rationale

☑ Financially Attractive

- Immediately accretive to EPS, double-digit EPS accretion projected in 2016
- Tangible book value dilution expected to be earned back in under two (2) years⁽¹⁾
- Estimated IRR of 20%
- Anticipated realization of significant expense synergies (20% of noninterest expense)
- Pro forma TCE ratio of approximately 6.8%
- Pro forma regulatory ratios remain above “well capitalized” guidelines

☑ Lower risk opportunity

- Extensive due diligence process completed
- Comprehensive review of loan and OREO portfolios
- Conservative credit mark coupled with large portion of previously acquired assets at fair value
- Unique acquisition of an acquisitive institution

(1) Tangible book value earn back utilizes the “crossover” or “standalone vs. pro forma” methodology (assumes all merger-related expenses are recognized at close)

Financial Impact of the Transaction

Assumptions

- Loan Mark (Non-acquired)
 - Credit: 3.98%
- OREO Mark (Non-acquired): 25%
- Cost Savings: 20%, 75% realized in 2015 and 100% realized in 2016 and thereafter
- No revenue enhancements assumed
- Pre-Tax Merger Expenses: \$30 million (includes termination of ESOP and other employee benefit plans)
- Core Deposit Intangible: 1.0%, amortized sum-of-the-years digits over 10 years
- Retain all FDIC loss share agreements
- Closing: July 1, 2015

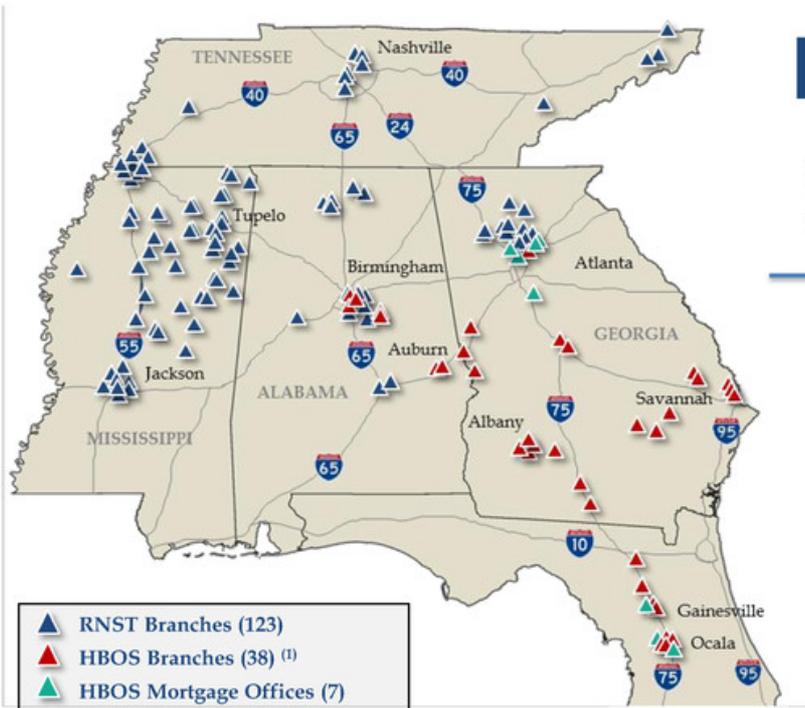
Attractive Returns

- Immediately accretive to EPS
- Double-digit EPS accretion projected in 2016
- Tangible book value dilution expected to be earned back in less than two years
- Estimated IRR of 20%

Pro Forma Capital

- Based on July 1, 2015 closing, pro forma capital ratios are expected to remain well in excess of "well capitalized" minimums at close
- Pro forma TCE ratio of approximately 6.88% at close and expected to exceed 7% within one year

Strengthens Existing Southeast Footprint



Pro Forma Highlights

Assets ⁽²⁾	\$7.7 billion
Gross Loans ⁽²⁾	\$5.2 billion
Deposits ⁽²⁾	\$6.3 billion

Source: SNL Financial

(1) Pro forma for pending HBOS branch acquisition

(2) Pro forma figures exclude purchase accounting adjustments

Four Key Strategic Initiatives

Capitalize on Opportunities

- Focus on highly-accretive acquisition opportunities
- Leverage existing markets
- Seek new markets
- New lines of business

Enhance Profitability

- Superior returns
- Revenue growth / Expense control
- Net interest margin expansion / mitigate interest rate risk
- Loan growth
- Core deposit growth

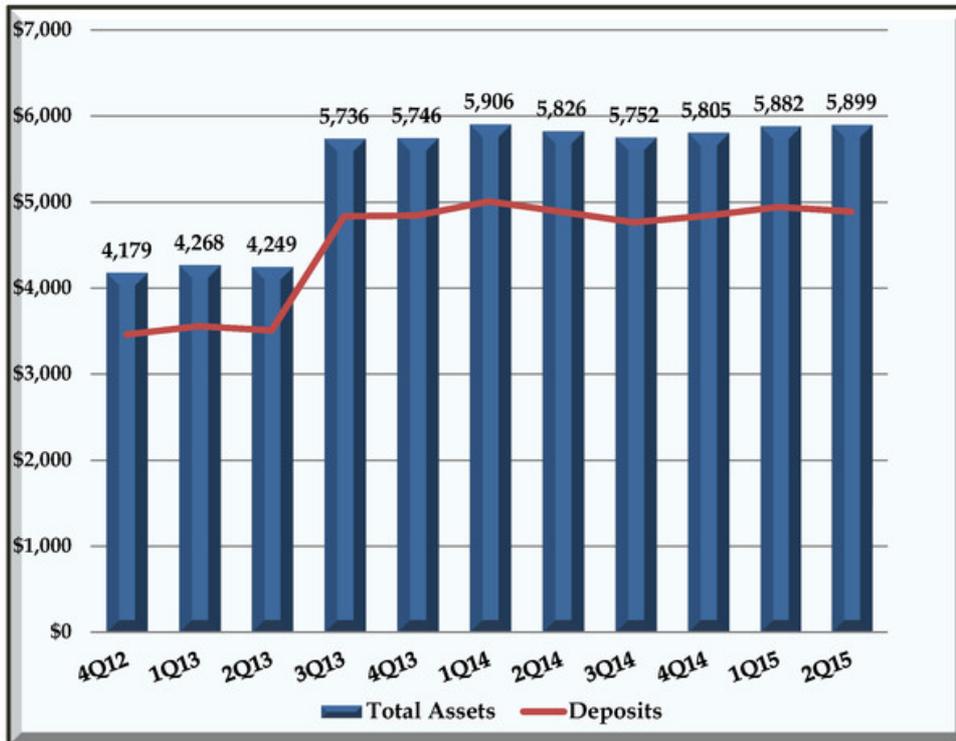
Aggressively Manage Problem Credits

- Identify problem assets and risks early
- Quarantine troubled assets

Build Capital Ratios

- Selective balance sheet growth
- Maintain dividend
- Prudently manage capital

Total Assets



(in millions)

- Managed deposit mix by emphasizing core deposit growth while allowing higher-priced, non-core deposits to erode
- Significantly paid down high-cost borrowings
- Restructured asset mix by redeploying excess cash levels into higher yielding investments and loans
- Loan demand will drive deposit/funding growth going forward

Total Portfolio Loans



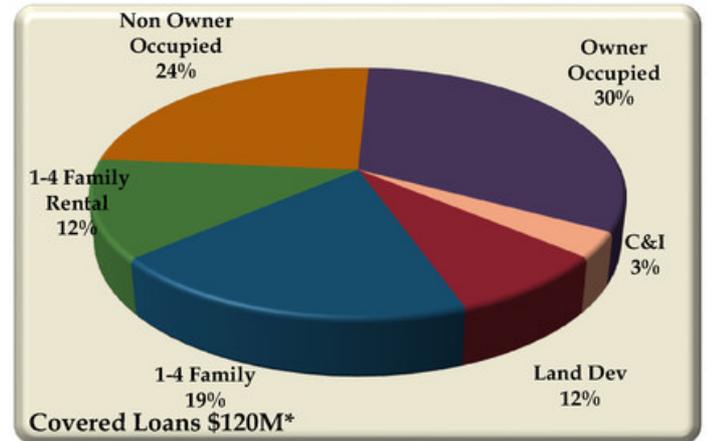
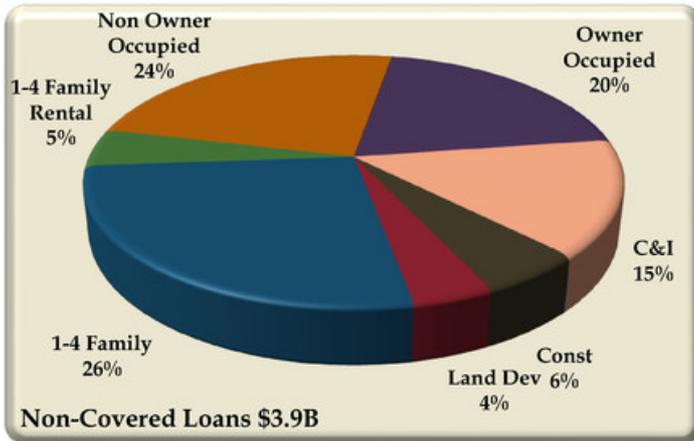
- Total loans for 2Q15 increased \$83M during the quarter or 8.4% annualized
- Non-acquired loans increased \$134M during the quarter or 16.37% annualized
- Company maintained strong pipelines throughout all markets which will continue to drive further loan growth

	2011	2012	2013	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15
Non-Acquired	\$2,242	\$2,573	\$2,886	\$2,948	\$3,097	\$3,165	\$3,268	\$3,275	\$3,408
Acquired Covered*	\$339	\$237	\$182	\$174	\$167	\$167	\$143	\$126	\$121
Acquired M&F	-	-	\$813	\$746	\$694	\$694	\$577	\$553	\$508
Total Loans	\$2,581	\$2,810	\$3,881	\$3,867	\$3,958	\$3,957	\$3,988	\$3,954	\$4,037

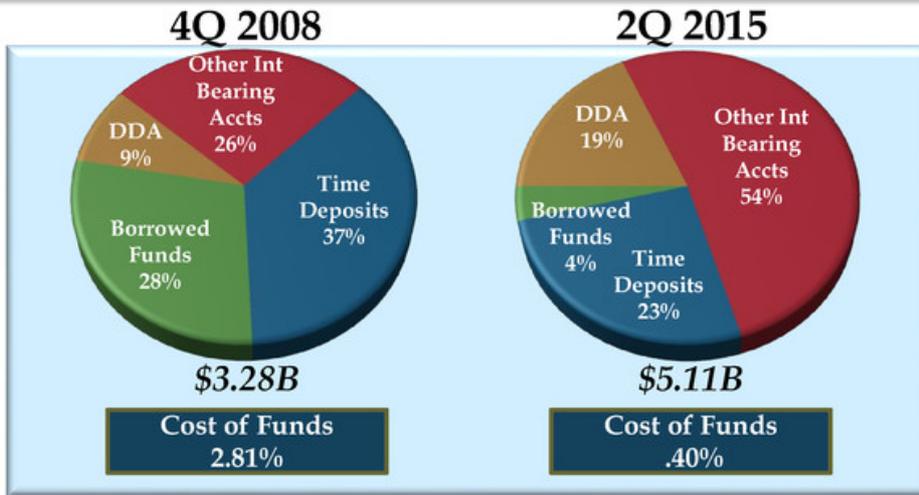
*Covered loans are subject to loss-share agreements with FDIC

Diversified Loan Portfolio

- Loans totaled \$4.04B
 - 16% of portfolio is acquired and carried at fair value
- Owner occupied/C&I loans comprise 35% of the non covered loan portfolio

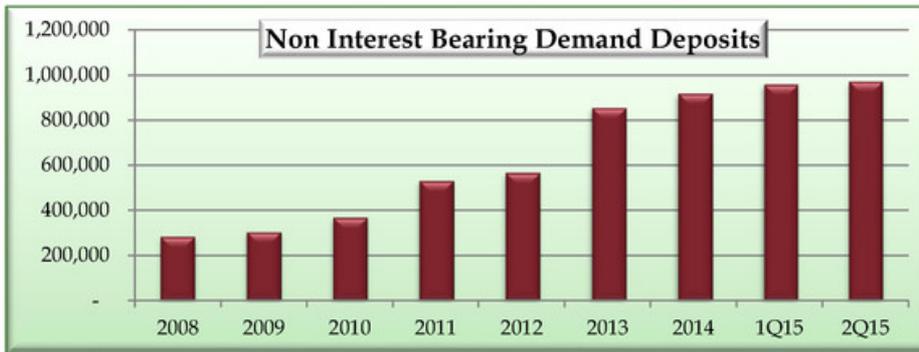


Transition To Core Funding

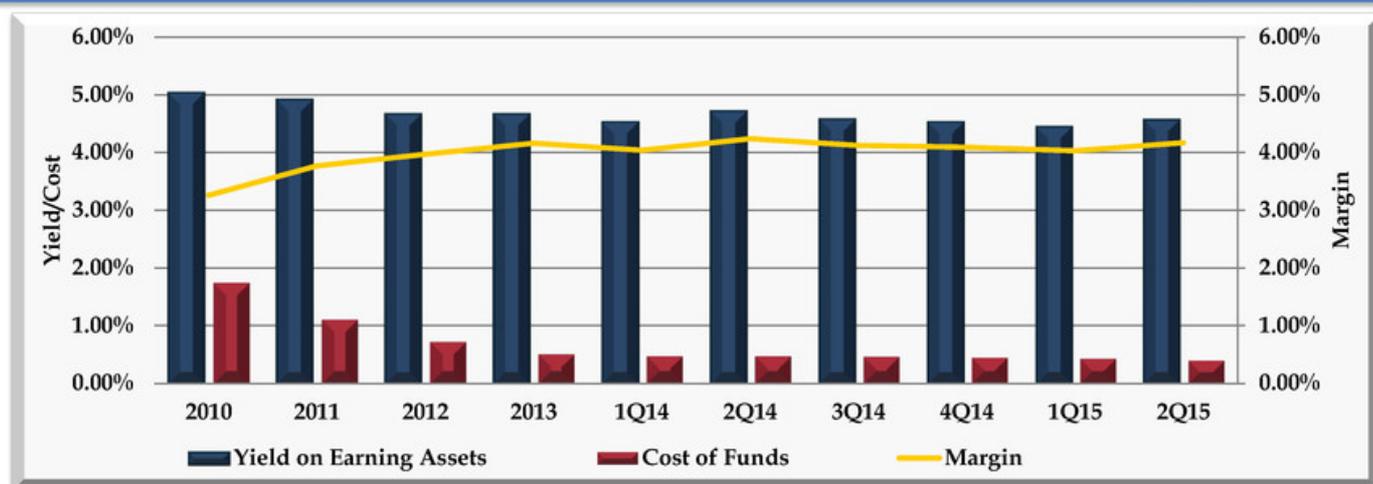


- Non-interest bearing deposits represent 20% of deposits, up from 12% at year end 2008
- Time deposits totaling \$218M at WAR of 69 bps will be maturing during 3Q15 with the current repricing rate between 25-30 bps
- Less reliance on borrowed funds

✓ Borrowed funds as a percentage of funding sources declined from 28% at year end 2008 to 4% at the end of 2Q15

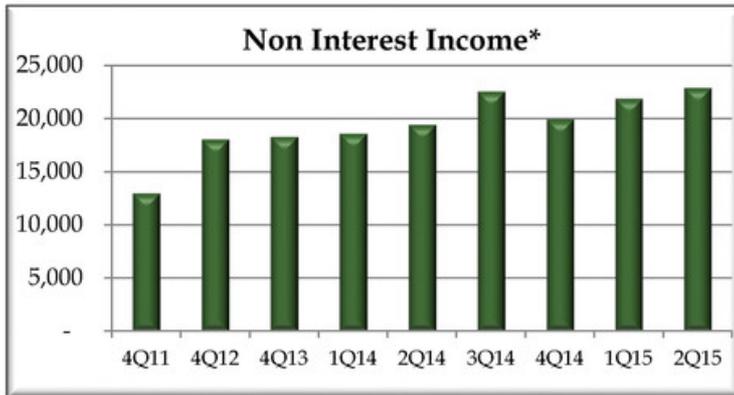


Net Interest Income and Net Interest Margin

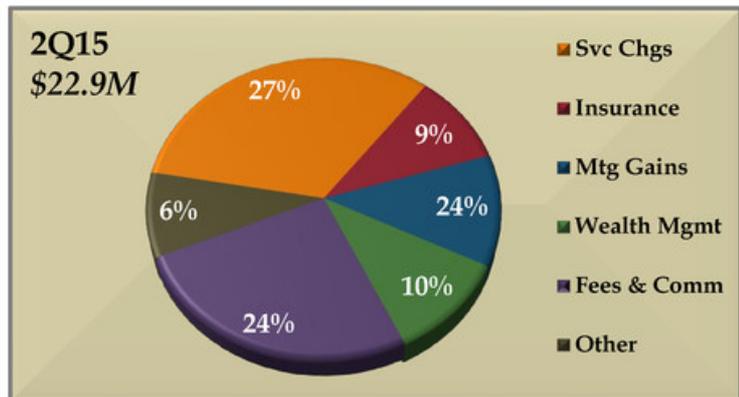
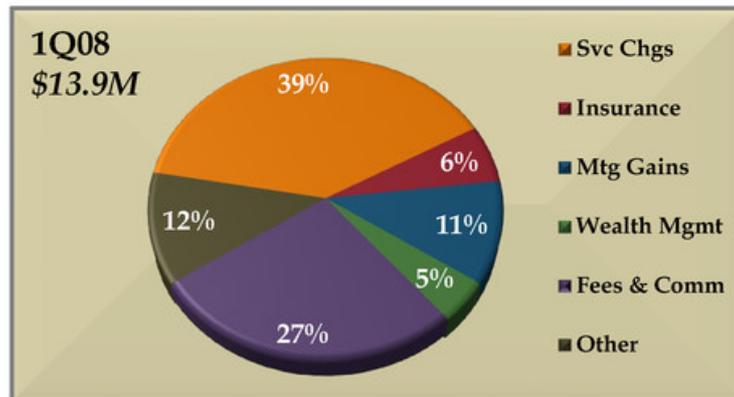


	2011	2012	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15
Net Interest Income	129,077	133,338	157,201	202,629	49,971	52,169	50,473	50,016	48,842	51,670
Net Interest Margin	3.77%	3.94%	3.96%	4.12%	4.04%	4.24%	4.12%	4.09%	4.03%	4.17%
Yield on Earning Assets	4.92%	4.67%	4.53%	4.58%	4.53%	4.72%	4.58%	4.53%	4.45%	4.57%
Cost of Funds	1.11%	0.72%	0.57%	0.47%	0.48%	0.48%	0.47%	0.45%	0.43%	0.40%

Sources of Non Interest Income*

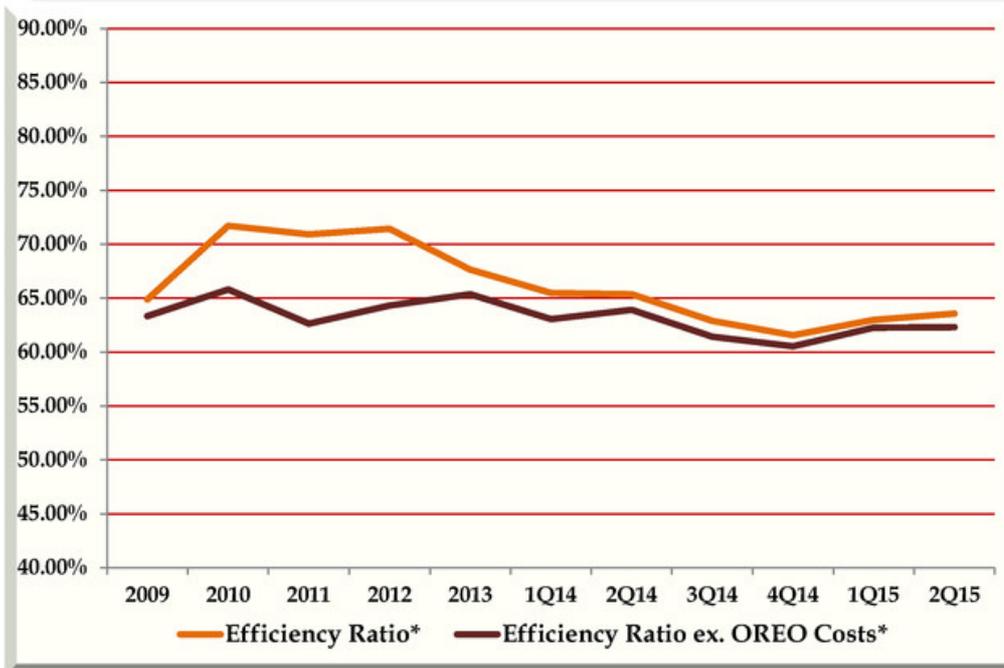


- Diversified sources of noninterest income
 - *Less reliant on NSF*
- Opportunities for growing Non Interest Income
 - *Expansion of Trust Division Wealth Management Services into larger, metropolitan markets*
 - *Expansions within our de novo operations*
 - *Expansion of the Mortgage Division within new markets*
 - *Fees derived from higher penetration and usage of debit cards and deposit charges*



*Non interest income excludes gains from securities transactions and gains from acquisitions

Noninterest Expense



- Continued focus on managing noninterest expenses and improving efficiency
- Provided resources for nine de novo expansions since 2010
- Fluctuations in mortgage loan expense driven by higher mortgage production
- Incurred merger related expenses during 2010, 2011, 2013, 2014 and 2015

*Excludes debt extinguishment penalties, amortization of intangibles and merger-related expenses from noninterest expense and profit (loss) on sales of securities and gains on acquisitions from noninterest income

Four Key Strategic Initiatives

Capitalize on Opportunities

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 - New lines of business
-

Enhance Profitability

- Superior returns
 - Revenue growth / Expense control
 - Net interest margin expansion / mitigate interest rate risk
 - Loan growth
 - Core deposit growth
-

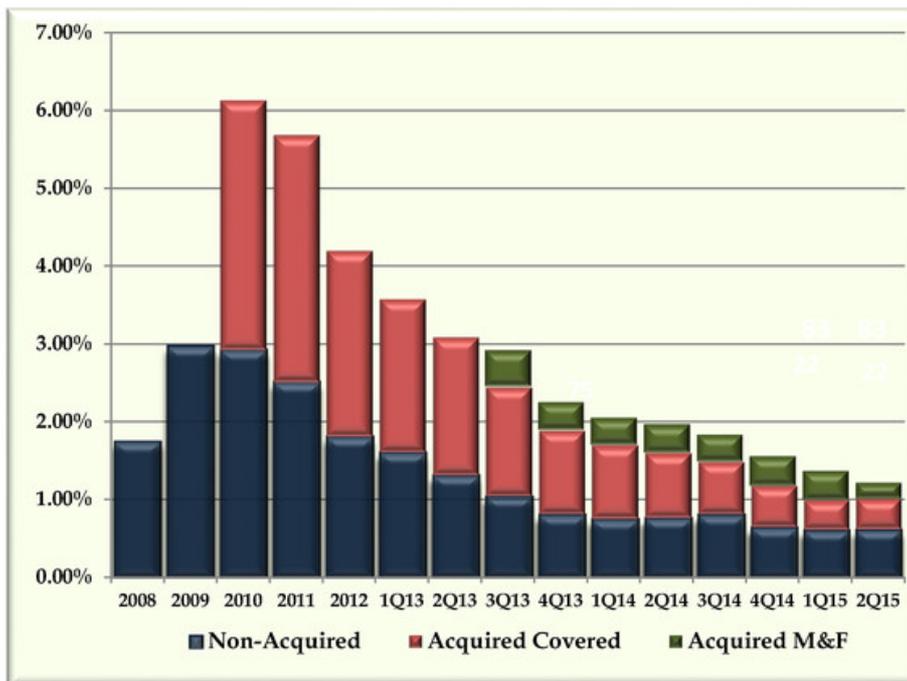
Aggressively Manage Problem Credits

- Identify problem assets and risks early
 - Quarantine troubled assets
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Build Capital Ratios

- Selective balance sheet growth
- Maintain dividend
- Prudently manage capital

Non Performing Assets Continue to Decline Both on a Linked Quarter and Y-O-Y Basis

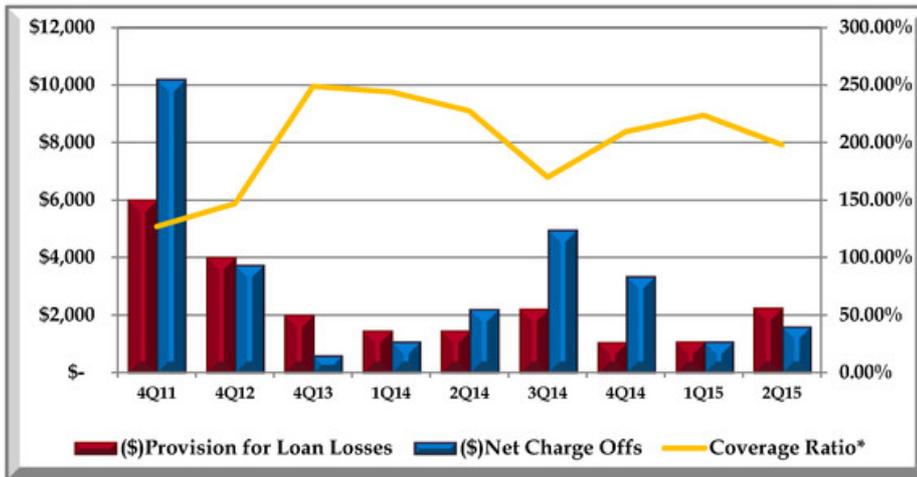


- 28% of total NPAs are covered under FDIC loss share
- Non-acquired NPAs approaching pre-credit cycle levels.

	Non-Acquired	Acquired Covered	Acquired M&F
NPL's	\$21.2M	\$19.5M	\$3.6M
ORE	\$14.9M	\$3.9M	\$8.2M
Total NPA's	\$36.1M	\$23.3M	\$11.9M

As a percentage of total assets

Proactive in Providing Reserves for Problem Credit Resolution

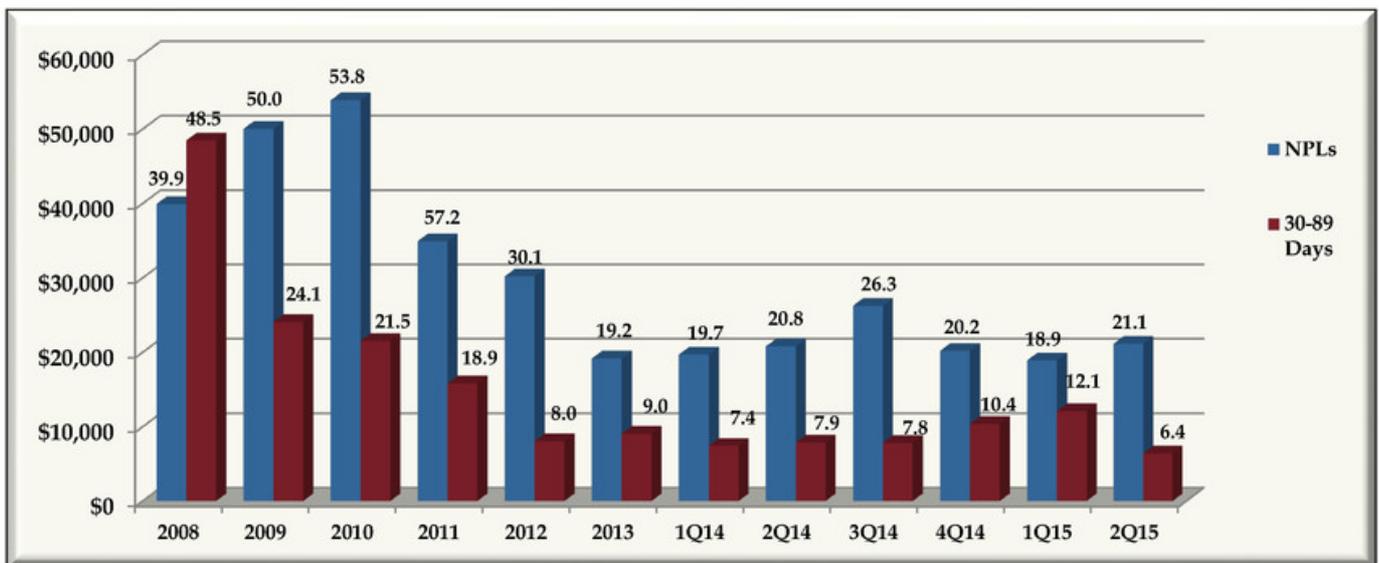


- Net charge-offs Y-T-D totaled \$2.65 million for 2015 compared to \$3.26 million for 2014
- Provision for loan loss totaled \$2.25 million for 2015 down 22% from \$2.90 million for 2014

Allowance for Loan Losses as % of Non-Acquired Loans*									
2010	2011	2012	2013	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15
2.07%	1.98%	1.72%	1.65%	1.63%	1.53%	1.41%	1.29%	1.29%	1.23%

*Ratios excludes loans and assets acquired in connection with the M&F acquisition or loss share transactions

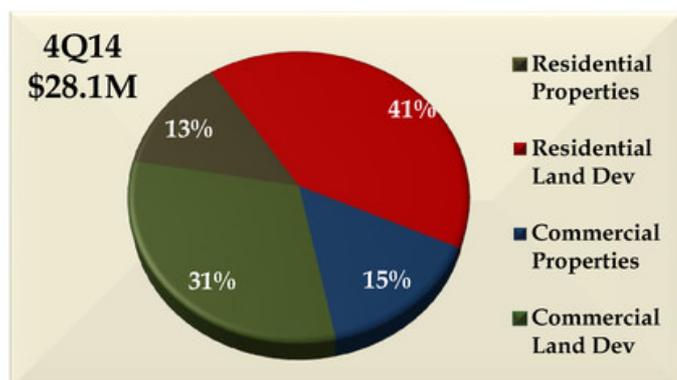
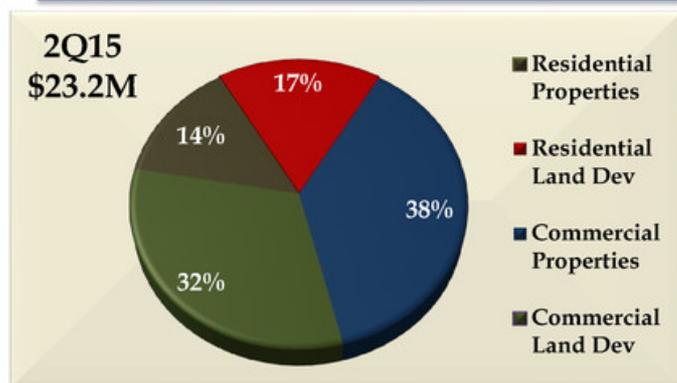
Continued Improvement NPLs and Early Stage Delinquencies (30-89 Days Past Due Loans)*



*Ratios excludes loans and assets acquired in connection with the M&F acquisition or loss share transactions

- Loans 30-89 days past due have remained at the lowest level since 2006
- NPL's to total loans were 0.62%

Other Real Estate



• OREO* totaled \$23.2M at 2Q15

• Geographic segmentation*

• West TN	\$ 3.3M
• MS (Excluding DeSoto)	5.4M
• South MS	3.5M
• DeSoto	2.5M
• Mid TN	1.3M
• AL	5.7M
• GA	.8M
• FL	.7M

Changes in OREO			
	Non-Covered 2014 Year End	Non-Covered 2015 Y-T-D	**Covered 2015 Y-T-D
Beginning Balance	\$39,945	\$28,104	\$6,368
Additions	8,529	4,233	2,697
Impairments	(1,805)	(1,342)	(263)
Dispositions	(18,379)	(7,761)	(4,895)
Other	(186)	(23)	(54)
Ending Balance	\$28,104	\$23,211	\$3,853

* Amounts based on OREO not covered through the FDIC loss share agreement

** Amounts based on OREO covered through the FDIC loss share agreement

Four Key Strategic Initiatives

Capitalize on Opportunities

- Focus on highly-accretive acquisition opportunities
 - Leverage existing markets
 - Seek new markets
 - New lines of business
-

Enhance Profitability

- Superior returns
 - Revenue growth / Expense control
 - Net interest margin expansion / mitigate interest rate risk
 - Loan growth
 - Core deposit growth
-

Aggressively Manage Problem Credits

- Identify problem assets and risks early
 - Quarantine troubled assets
-

Build Capital Ratios

- Selective balance sheet growth
- Maintain dividend
- Prudently manage capital

Strong Capital Position



- Maintained dividend throughout economic downturn
- Regulatory capital ratios are above the minimum for well-capitalized classification
- Capital level positions the Company for future growth and geographic expansion
- Did not participate in the TARP program

Capital	2008	2009	2010	2011	2012	2013	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15
Tangible Common Equity	5.87%	6.34%	6.76%	7.35%	7.71%	6.64%	6.68%	7.00%	7.37%	7.52%	7.65%	7.78%
Leverage	8.34%	8.68%	8.97%	9.44%	9.86%	8.68%	8.56%	8.91%	9.31%	9.53%	9.75%	9.70%
Tier 1 Risk Based	10.85%	11.12%	13.58%	13.32%	12.74%	11.41%	11.55%	11.82%	12.28%	12.45%	12.45%	12.52%
Total Risk Based	12.10%	12.37%	14.83%	14.58%	14.00%	12.58%	12.72%	12.96%	13.43%	13.54%	13.50%	13.54%
Tier 1 Common Equity	N/A	10.34%	10.44%									

Poised for Growth with Added Shareholder Value



- \$7.7B franchise well positioned in attractive markets in the Southeast
- Merger with HBOS added \$1.8B in assets, \$1.4B in deposits, \$1.2B in loans and 37 branches
- Strategic focus on expanding footprint
 - Acquisition
 - De Novo
 - New lines of business
- Opportunity for further profitability improvement
 - Organic loan growth
 - Core deposit growth
 - Revenue growth
 - Declining credit costs
- Strong capital position
- Consistent dividend payment history

Appendix

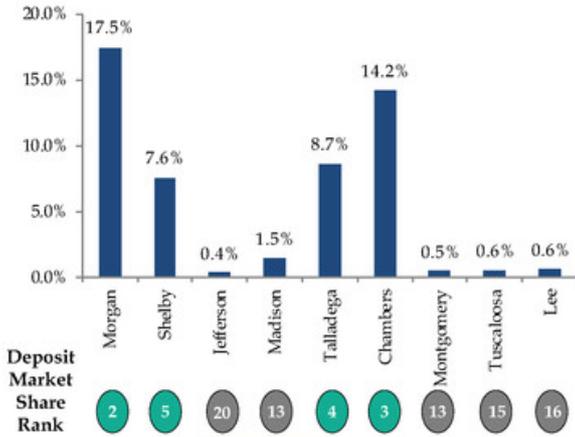
Alabama

- Entered Montgomery and Tuscaloosa markets in late Q3 '11 with the hiring of an experienced management team well entrenched in the respective markets
- Birmingham leads the state in the health care industry with an annual payroll of approximately \$2.9 billion, followed by Huntsville with \$998 million
 - ✓ Unemployment rate of 5.8%; Ranked number 8 out of top 50 MSA's
- Honda, Hyundai, Mercedes-Benz increasingly large presence
- Merger with First M&F will provide approximately \$122 million in loans, \$160 million in deposits and 4 branch locations
- Merger with HBOS added approximately \$90 million in loans, \$141 million in deposits and 9 branches

Alabama Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	Regions Financial Corp.	\$22,830	25.7 %	239
2	Banco Bilbao Vizcaya Argentaria SA	11,270	12.7	89
3	Wells Fargo & Co.	8,667	9.8	139
4	Synovus Financial Corp.	3,570	4.0	41
5	BB&T Corp.	3,355	3.8	88
6	ServisFirst Bancshares Inc.	2,966	3.3	11
7	PNC Financial Services Group Inc.	2,941	3.3	71
8	Cadence Bancorp LLC	1,743	2.0	30
9	Trustmark Corp.	1,575	1.6	39
10	Byant Bank	1,034	1.2	14
13	Renasant Corp.	867	1.0	22

Deposit Market Share by County - Top 5 Presence in 4 of 9 counties



▲ RNST Branches
▲ Acquired HBOS Branches



Source: SNL Financial
 RNST data pro forma for pending acquisition of Heritage Financial Group, Inc.
 Green highlighting denotes top 5 deposit market share in respective county
 Deposit data as of 6/30/14

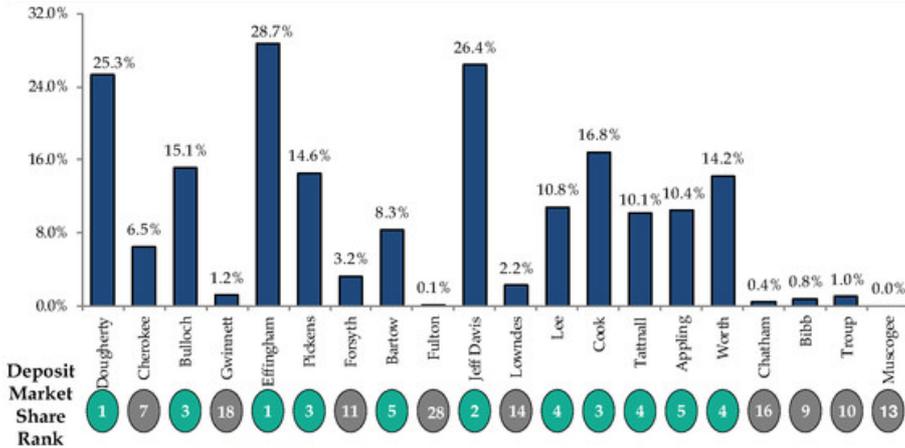
Georgia

- Entered the North GA market through two FDIC loss share transactions
 - ✓ 12 full-service locations
 - ✓ Expanded services include mortgage and wealth management personnel
- Pending acquisition of Heritage Financial Group, Inc. (\$1.7 billion in assets)
 - ✓ 20 full-service branches and 4 mortgage offices
 - ✓ Significantly ramps up our mortgage division
- Legacy loans total \$393 million at December 31, 2014
 - ✓ 38% of the loans outstanding are covered under FDIC loss share agreements
 - ✓ Growth in non-covered loans exceeded decline in covered loans by 85% YTD
- Recently established an asset based lending division headquartered in Atlanta



- ▲ RNST Branches
- ▲ Acquired Heritage Branches
- ▲ Heritage Mortgage Offices

Deposit Market Share by County - Top 5 Presence in 11 of 15 counties



Georgia Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	SunTrust Banks Inc.	\$40,321	20.8 %	247
2	Wells Fargo & Co.	32,100	16.5	283
3	Bank of America Corp.	26,969	13.9	185
4	Synovus Financial Corp.	12,254	6.3	118
5	BB&T Corp.	11,360	5.9	161
6	Regions Financial Corp.	5,643	2.9	137
7	United Community Banks Inc.	4,996	2.6	71
8	Community & Southern Holdings Inc.	2,919	1.5	44
9	State Bank Financial Corp.	2,745	1.4	29
10	Ameris Bancorp	2,434	1.3	48
14	Renaissance Corp.	1,580	0.8	32



Source: SNL Financial
 RNST data pro forma for pending acquisition of Heritage Financial Group, Inc.
 Green highlighting denotes top 5 deposit market share in respective county
 Deposit data as of 6/30/14

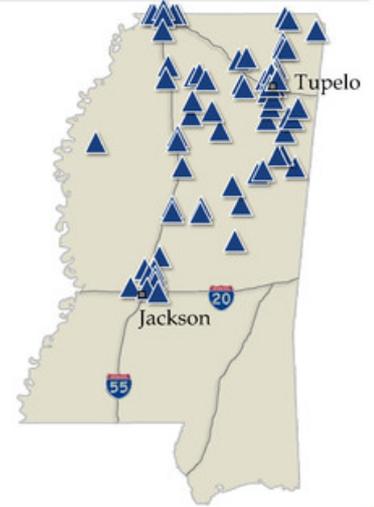
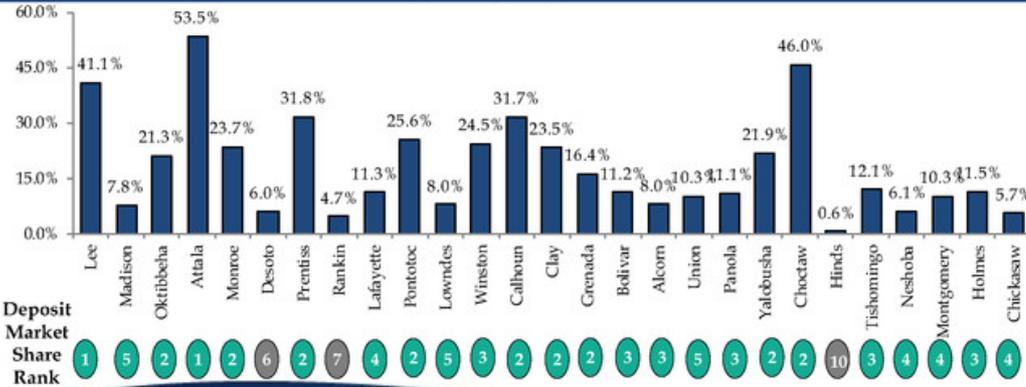
Mississippi

- Entered the Columbus, MS market in November 2010 and opened an office in Starkville, home of Mississippi State University, during late Q3 '11
 - Columbus Air Force Base trains 1/3 of the nation's pilots, with an economic impact of \$250 million
 - Yokohama Tire Corporation announces plans to locate new commercial tire plant in West Point with an initial investment of \$300 million and potentially more than \$1 billion.
- The Tupelo/Lee County
 - Recently completed a \$12 million aquatic center and a \$4 million expansion of the Elvis Presley Birthplace and Museum
 - Hosts one of the largest furniture markets in the U.S.
- Oxford, Tupelo and Columbus were noted by American Express as three of the best small towns in America for business
- Merger with First M&F added approximately \$671 million in loans, \$1.1 billion in deposits and over 30 branches

Mississippi Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	Trustmark Corp.	\$6,918	14.5 %	133
2	Regions Financial Corp.	6,622	13.8	140
3	BancorpSouth Inc.	4,968	10.4	101
4	Renasant Corp.	2,782	5.8	69
5	Hancock Holding Co.	2,652	5.5	39
6	Community Bancshares of Mississippi Inc.	1,995	4.2	38
7	BancPlus Corp.	1,915	4.0	58
8	Citizens National Banc Corp.	959	2.0	27
9	Wells Fargo & Co.	701	1.5	13
10	Planners Holding Co.	694	1.5	13

Deposit Market Share by County - Top 5 Presence in 25 of 28 counties



Source: SNL Financial
 RNST data pro forma for pending acquisition of Heritage Financial Group, Inc.
 Green highlighting denotes top 5 deposit market share in respective county
 Deposit data as of 6/30/14

Tennessee

Our Tennessee Operations

- ✓ The Knoxville/Maryville MSA location opened in late Q2 '12
- ✓ East Tennessee operations currently have 4 full-service branches, \$178 million in loans and \$102 million in deposits
- ✓ New lending teams added in both Memphis and Nashville during 2013
- ✓ Merger with First M&F provided approximately \$55 million in loans, \$36 million in deposits and 2 branches
- ✓ Y-O-Y net loans grew 9% at the end of Q4 '14

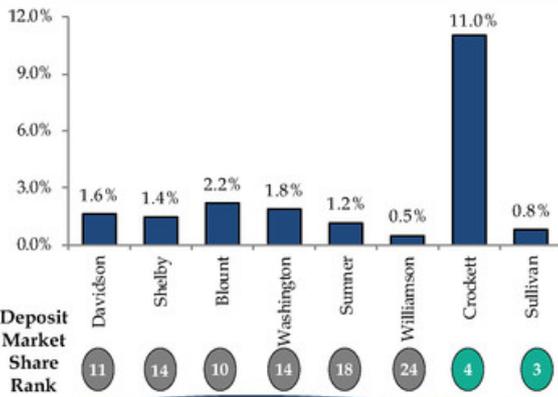
Tennessee ranked 7th best state to do business, per Area Development magazine

- ✓ Driven by VW, Nissan and GM, Tennessee named the #1 state in the nation for automotive manufacturing strength
- ✓ Unemployment rate continues to improve declining to 6.7% from 8.3% on a Y-O-Y basis.

Tennessee Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	Regions Financial Corp.	\$17,312	14.2 %	250
2	First Horizon National Corp.	16,052	13.2	170
3	SunTrust Banks Inc.	12,202	10.0	154
4	Bank of America Corp.	8,238	6.8	59
5	Pinnacle Financial Partners Inc.	4,680	3.8	34
6	U.S. Bancorp	2,622	2.2	103
7	BB&T Corp.	2,500	2.1	52
8	First South Bancorp Inc.	1,844	1.5	46
9	Wells Fargo & Co.	1,790	1.5	19
10	Home Federal Bank of Tennessee	1,678	1.4	23
21	Renasant Corp.	848	0.7	15

Deposit Market Share by County - Top 5 Presence in 2 of 8 counties



In the Nashville market, Hospital Corporation of American announced an expansion that will create 2,000 jobs

- ✓ The Nashville housing sales increased 23.4% Y-O-Y
- ✓ The median home price increased approximately 9% on a Y-O-Y, with average price/sq. ft. increasing 16%

The Memphis MSA market ranked #1 for Logistics Leaders both nationally and globally

- ✓ Bass Pro Shops, \$70 million hotel in conjunction with their Pyramid flagship store to open in 2015
- ✓ Electrolux has begun the hiring of some 1,200 workers from its expansion announcement in 2010



Source: SNL Financial
 RNST data pro forma for pending acquisition of Heritage Financial Group, Inc.
 Green highlighting denotes top 5 deposit market share in respective county
 Deposit data as of 6/30/14

Heritage Financial Highlights



Financial Highlights

Company Profile	
Bank Subsidiary	HeritageBank of the South
Headquarters	Albany, GA
Bank Established:	1955
Offices:	48
Top 5 Markets by Deposit Market Share:	Albany, GA Ocala, FL Statesboro, GA Atlanta-Sandy Springs-Roswell, GA Savannah, GA

	2012	2013	2014	1Q15
Balance Sheet (\$M)				
Total Assets	1,098	1,381	1,706	1,808
Total Net Loans	677	900	1,075	1,104
Total Deposits	870	1,076	1,322	1,394
Tangible Common Equity	116	121	142	139
Profitability (%)				
Core ROAA	0.58	0.78	0.64	0.90
Core ROAE	4.96	8.39	6.96	9.80
NIM	5.35	5.24	4.70	4.80
Capital Ratios (%)				
TCE/TA	10.7	8.8	8.4	7.8
Tier 1 Ratio	17.2	13.5	12.2	11.6
TRBC Ratio	18.4	14.5	13.0	12.4
Asset Quality (%)				
NPA/Assets	1.63	1.08	0.88	0.41
NCO/Avg. Loans	0.18	0.24	0.04	0.04
LLR/Gross Loans	1.32	0.98	0.80	1.24

Source: SNL Financial

HBOS Deposit Market Share⁽¹⁾

Albany, GA MSA

2014 Rank	2013 Rank	Institution Names	Branches	Deposits (\$000's)	Market Share (%)
1	1	Heritage Financial Group Inc. (GA)	5	408,108	19.38
2	2	SunTrust Banks Inc. (GA)	5	274,378	13.03
3	3	Synovus Financial Corp. (GA)	5	228,830	10.86
4	4	Regions Financial Corp. (AL)	5	203,212	9.65
5	6	Bank of America Corp. (NC)	3	144,920	6.88
6	5	Flint Community Beshs Inc. (GA)	1	140,739	6.68
7	7	Colony Bankcorp Inc. (GA)	4	132,231	6.28
8	8	Georgia Community Bancorp Inc. (GA)	3	125,306	5.95
9	9	Community Capital Bancshares (GA)	3	107,065	5.08
10	10	Dawson Bancshares Inc. (GA)	1	97,095	4.61
Top Ten			35	1,861,884	88.40
Market Total			43	2,106,228	100.00

Statesboro, GA MSA

2014 Rank	2013 Rank	Institution Names	Branches	Deposits (\$000's)	Market Share (%)
1	1	Synovus Financial Corp. (GA)	4	302,134	29.89
2	2	BB&T Corp. (NC)	2	238,497	23.59
3	4	Heritage Financial Group Inc. (GA)	2	152,699	15.11
4	3	FMB Equibanc Inc. (GA)	3	149,121	14.75
5	5	Wells Fargo & Co. (CA)	1	91,474	9.05
6	6	Citizens Bk of Washington Cnty (GA)	1	44,251	4.38
7	7	Queensborough Co. (GA)	1	22,768	2.25
8	8	Liberty Shares Inc. (GA)	1	9,928	0.98
Market Total			15	1,010,872	100.00

Ocala, FL MSA

2014 Rank	2013 Rank	Institution Names	Branches	Deposits (\$000's)	Market Share (%)
1	1	SunTrust Banks Inc. (GA)	13	1,070,982	19.27
2	2	Regions Financial Corp. (AL)	12	899,716	16.19
3	3	Wells Fargo & Co. (CA)	11	720,899	12.97
4	4	Bank of America Corp. (NC)	9	675,501	12.15
5	9	BBVA	3	487,692	8.77
6	5	Florida Community Bkshs Inc. (FL)	7	461,339	8.30
7	8	Heritage Financial Group Inc. (GA)	5	268,278	4.83
8	7	CenterState Banks (FL)	5	193,121	3.47
9	10	BB&T Corp. (NC)	4	133,138	2.40
10	11	Villages Bancorp. Inc. (FL)	1	105,361	1.90
Top Ten			70	5,016,027	90.25
Market Total			86	5,558,563	100.00

Savannah, GA MSA

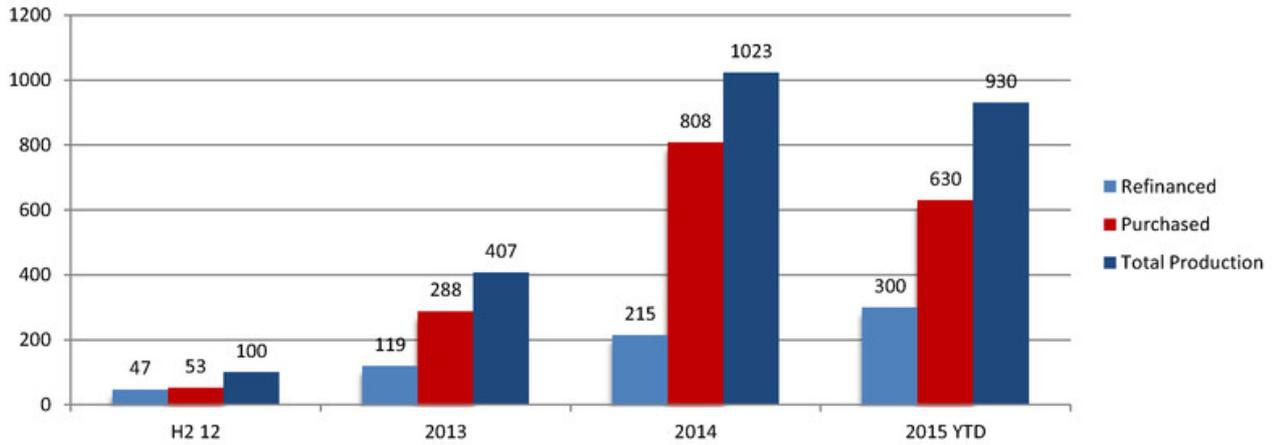
2014 Rank	2013 Rank	Institution Names	Branches	Deposits (\$000's)	Market Share (%)
1	2	SunTrust Banks Inc. (GA)	12	1,300,931	22.79
2	1	Wells Fargo & Co. (CA)	16	1,225,597	21.47
3	3	Bank of America Corp. (NC)	11	713,818	12.50
4	4	South State Corporation (SC)	7	546,007	9.56
5	5	Ameris Bancorp (GA)	10	402,058	7.04
6	6	BB&T Corp. (NC)	8	377,759	6.62
7	7	FCB Financial Corp. (GA)	6	317,825	5.57
8	8	Synovus Financial Corp. (GA)	4	209,763	3.67
9	9	Heritage Financial Group Inc. (GA)	3	139,638	2.45
10	10	Putnam-Greene Financial Corp. (GA)	2	102,471	1.80
Top Ten			79	5,335,867	93.47
Market Total			102	5,708,387	100.00

(1) Includes top four MSAs where Heritage was ranked within the top ten based on deposits
Source: SNL Financial; Deposit market share data as of 6/30/2014

HBOS Mortgage Production

- Mortgage team started in 2012 and currently consists of 88 bankers
- Headquartered in the attractive Buckhead market

Total Production (\$mm)

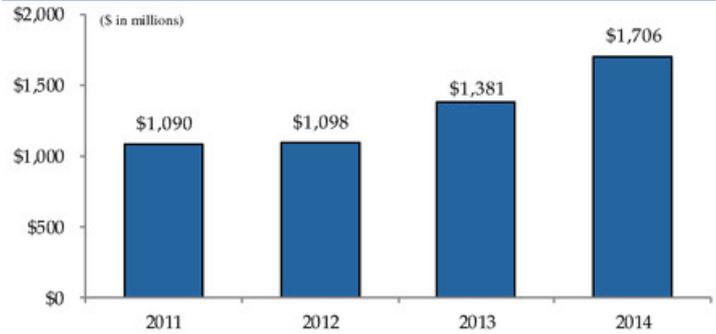


History of HBOS Growth

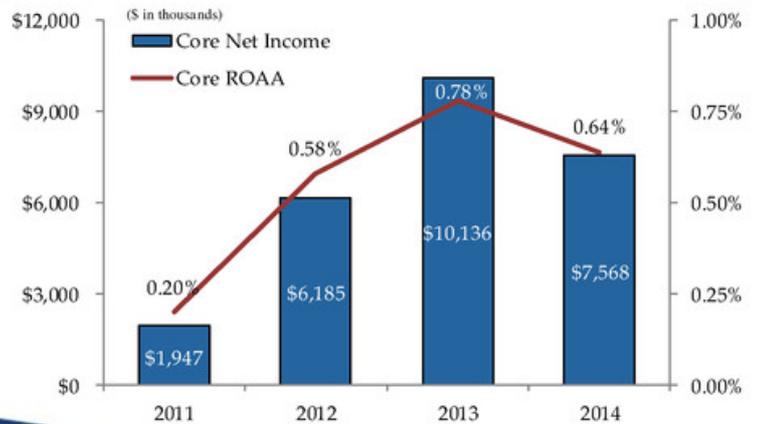
Transaction History

- January 20, 2015, Heritage completed the acquisition of a branch in Norcross, GA including \$37 million in loans and \$107 million in deposits from The PrivateBank and Trust Company.
- On September 30, 2014, Heritage completed the acquisition of Alarion Financial Services Inc., a \$276 million asset bank with 6 branches, headquartered in Ocala, FL.
- On March 8, 2013, Heritage assumed \$212 million of deposits and purchased \$181 million of assets of Frontier Bank in LaGrange, GA, from the FDIC.
- On August 19, 2011, Heritage assumed \$170 million of deposits and purchased all (\$175 million) of the assets of First Southern National Bank in Statesboro, GA, from the FDIC. Approximately \$108 million in assets were covered under a loss share agreement with the FDIC.
- On February 18, 2011, Heritage assumed \$204 million of deposits and purchased nearly all (\$214 million) assets of Citizens Bank of Effingham from the FDIC. Approximately \$153 million in assets were covered under a loss share agreement with the FDIC.
- On December 4, 2009, Heritage assumed all (\$56 million) of deposits and purchased all (\$59 million) assets of Tattnall Bank in Reidsville, GA from the FDIC.

Total Assets



Core Net Income & Core ROAA



Additional Information

Renasant and Heritage will be filing a joint proxy statement/prospectus, and other relevant documents concerning the merger with the Securities and Exchange Commission (the “SEC”). This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. **INVESTORS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE MERGER OR INCORPORATED BY REFERENCE IN THE JOINT PROXY STATEMENT/PROSPECTUS BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RENASANT, HERITAGE AND THE PROPOSED MERGER.** When available, the joint proxy statement/prospectus will be mailed to shareholders of both Renasant and Heritage. Investors will also be able to obtain copies of the joint proxy statement/prospectus and other relevant documents (when they become available) free of charge at the SEC’s Web site (www.sec.gov). In addition, documents filed with the SEC by Renasant will be available free of charge from Kevin Chapman, Chief Financial Officer, Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804-4827, telephone: (662) 680-1450.

Renasant, Heritage and certain of their directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of Renasant and Heritage in connection with the proposed merger. Information about the directors and executive officers of Renasant is included in the proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on March 11, 2014. Information about the directors and executive officers of Heritage is included in the proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on April 25, 2014. Additional information regarding the interests of such participants and other persons who may be deemed participants in the transaction will be included in the joint proxy statement/prospectus and the other relevant documents filed with the SEC when they become available.

Investor Inquiries



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