

HomeTrust Bancshares, Inc.
Form 424B3
November 08, 2016

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Registration No. 333-214185

MERGER PROPOSED - YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

The boards of directors of HomeTrust Bancshares, Inc., or HomeTrust, and TriSummit Bancorp, Inc., or TriSummit, have each approved a merger of our two companies. Under the merger agreement, TriSummit will merge with and into HomeTrust, with HomeTrust being the surviving corporation. Immediately following completion of the merger, TriSummit's wholly owned bank subsidiary, TriSummit Bank, will merge with and into HomeTrust's wholly owned bank subsidiary, HomeTrust Bank. Each outstanding share of TriSummit common stock, other than dissenting shares, will be converted into the right to receive, promptly following the completion of the merger, merger consideration with a value of \$8.80, consisting of \$4.40 in cash plus a number of shares of HomeTrust common stock having a value of \$4.40, based on the volume weighted average closing price of HomeTrust common stock on the NASDAQ Global Market, or NASDAQ, for the 20 trading day period ending on and including the fifth trading day before the day of completion of the merger (the "average HomeTrust common stock price"), subject to adjustment as described in the merger agreement and this document. In connection with the merger, each outstanding share of TriSummit Series A preferred stock, which we refer to as "Series A preferred stock," will automatically convert to one share of TriSummit common stock at the effective time of the merger and holders thereof will receive the same merger consideration as the other TriSummit common shareholders.

The number of HomeTrust shares holders of TriSummit common stock and Series A preferred stock will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time TriSummit shareholders vote on the merger agreement. If the average HomeTrust common stock price is equal to or less than \$19.05 per share or equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2310 shares or .2099 shares, respectively, of HomeTrust common stock per share of TriSummit common stock and TriSummit Series A preferred stock. On September 20, 2016, the closing price of HomeTrust's common stock immediately prior to the public announcement of the merger agreement was \$18.97, and on November 3, 2016, the most recent trading day practicable before the printing of this proxy statement/prospectus, the closing price of HomeTrust common stock was \$18.75. If \$18.97 were the volume weighted average closing price, holders of TriSummit common stock and Series A preferred stock would receive per share merger consideration consisting of \$4.40 in cash and .2310 of a share of HomeTrust common stock, and if \$18.75 were the volume weighted average closing price, holders of TriSummit common stock and Series A preferred stock would receive per share merger consideration consisting of \$4.40 in cash and .2310 of a share of HomeTrust common stock, or approximately \$31.5

million in aggregate merger consideration. In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. Under the terms of the merger agreement, in the event the volume weighted average closing price of HomeTrust common stock is less than \$15.24 per share and the volume weighted average closing price of HomeTrust common stock divided by \$19.05 is less than 80% of the Nasdaq Bank Index on the fifth trading day before the day of completion of the merger divided by the closing price of the Nasdaq Bank Index on September 20, 2016, the date of entry into the merger agreement, TriSummit has the right to terminate the merger agreement; provided, however, HomeTrust has the option to adjust the exchange ratio to prevent the termination of the merger agreement.

You should obtain current stock price quotations for HomeTrust common stock. HomeTrust common stock is listed on NASDAQ under the symbol "HTBI" and TriSummit common stock is not listed or traded on any established securities exchange or quotation system. Based on the number of shares of TriSummit common and Series A preferred stock currently outstanding, the maximum number of shares of HomeTrust common stock issuable in the merger is expected to be 834,247.

TriSummit will hold a special meeting of its shareholders in connection with the merger. TriSummit shareholders will be asked to vote to approve the merger agreement and related matters as described in the attached proxy statement/prospectus. Approval of the merger agreement by TriSummit shareholders requires the affirmative vote of the holders of a majority of the outstanding shares of TriSummit common stock and Series A preferred stock voting together as a single class. A failure to vote will have the same effect as voting against the merger agreement.

The TriSummit board of directors has carefully considered the merger and the terms of the merger agreement and believes that the completion of the merger on the terms set forth in the merger agreement is in the best interest of TriSummit and its shareholders. **Accordingly, the TriSummit board of directors recommends that holders of TriSummit common stock and Series A preferred stock vote “FOR” approval of the merger proposal and that holders of TriSummit common stock vote “FOR” the adjournment proposal.** In considering the recommendations of the board of directors of TriSummit, you should be aware that the directors and executive officers of TriSummit have interests in the merger that are different from, or in addition to, the interests of TriSummit shareholders generally. See the section entitled “The Merger—Interests of TriSummit’s Directors and Executive Officers in the Merger” beginning on page 52 of this proxy statement/prospectus.

This proxy statement/prospectus describes the special meeting, the documents related to the merger and other matters. **Please carefully read this entire proxy statement/prospectus, including “Risk Factors,” beginning on page 17 of this proxy statement/prospectus, for a discussion of the risks relating to the proposed merger.** You also can obtain information about HomeTrust from documents that it has filed with the Securities and Exchange Commission.

R. Lynn Shipley, Jr.
President and Chief Executive Officer
TriSummit Bancorp, Inc.

Neither the Securities and Exchange Commission nor any state securities commission or any bank regulatory agency has approved or disapproved the shares of HomeTrust stock to be issued in the merger or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or nonbank subsidiary of HomeTrust or TriSummit, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

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The date of this proxy statement/prospectus is November 2, 2016, and it is first being mailed or otherwise delivered to the shareholders of TriSummit on or about November 7, 2016.

TriSummit Bancorp, Inc.

422 Broad Street

Kingsport, Tennessee 37660

(423) 246-2265

Notice of Special Meeting of TriSummit Bancorp, Inc. Shareholders

Date: December 13, 2016

Time: 10:30 a.m., local time

Place: MeadowView Conference Resort & Convention Center

1901 Meadowview Parkway

Kingsport, Tennessee 37660

To TriSummit Bancorp, Inc. Shareholders:

We are pleased to notify you of and invite you to a special meeting of shareholders of TriSummit Bancorp, Inc. (which we refer to as the “TriSummit special meeting”). At the TriSummit special meeting, TriSummit shareholders will be asked to vote on the following matters:

· Holders of TriSummit common stock and Series A preferred stock will be asked to vote on a proposal to approve the Agreement and Plan of Merger, dated as of September 20, 2016, by and between HomeTrust Bancshares, Inc. and TriSummit Bancorp, Inc., pursuant to which TriSummit will merge with and into HomeTrust; and

· Holders of TriSummit common stock will be asked to vote on a proposal to adjourn the TriSummit special meeting, if necessary or appropriate to solicit additional proxies in favor of the TriSummit merger proposal.

Only holders of record of TriSummit common stock and TriSummit Series A preferred stock as of the close of business on October 31, 2016 are entitled to vote at the special meeting and any adjournments or postponements of the special meeting. Holders of TriSummit Series B, C, and D preferred stock are not entitled to, and are not being requested to, vote at the special meeting. Approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of TriSummit common stock and TriSummit Series A preferred stock, voting together as a single class. The adjournment proposal will be approved if the votes cast in favor of the proposal to adjourn exceed the votes cast opposing the proposal to adjourn. Each share of TriSummit common stock entitles its

holder to one vote, and each share of TriSummit Series A preferred stock entitles its holder to one vote.

TriSummit's board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of TriSummit and its shareholders, and unanimously recommends that holders of TriSummit common stock and Series A preferred stock vote "FOR" approval of the TriSummit merger proposal and that holders of TriSummit common stock vote "FOR" the adjournment proposal.

Your vote is very important. We cannot complete the merger unless TriSummit's shareholders approve the TriSummit merger proposal.

To ensure your representation at the TriSummit special meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or via the internet. Whether or not you expect to attend the TriSummit special meeting in person, please vote promptly.

TriSummit has concluded that, in connection with the merger, holders of TriSummit common stock and Series A preferred stock have the right to exercise dissenters' rights under Chapter 23 of the Tennessee Business Corporation Act and obtain payment of the "fair value" of their shares of TriSummit common stock and Series A preferred stock, in lieu of the merger consideration that holders of TriSummit common stock and Series A preferred stock would otherwise receive pursuant to the merger agreement. This right to dissent is summarized in the

accompanying proxy statement/prospectus on page 55, and a copy of the pertinent state law is reprinted in full as **Appendix B** to the accompanying proxy statement/prospectus.

The enclosed proxy statement/prospectus provides a detailed description of the TriSummit special meeting, the TriSummit merger proposal, the documents related to the TriSummit merger proposal and other related matters. We urge you to read the proxy statement/prospectus, including the documents incorporated in the proxy statement/prospectus by reference, and its appendices carefully and in their entirety.

We look forward to hearing from you.

By Order of the Board of Directors

Charley Mack Patton, M.D.
Chairman of the Board of Directors
TriSummit Bancorp, Inc.

November 2, 2016

Kingsport, Tennessee

YOUR VOTE IS VERY IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE VOTE PROMPTLY BY RETURNING THE ENCLOSED PROXY CARD OR BY VOTING BY TELEPHONE OR VIA THE INTERNET.

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about HomeTrust from documents filed with the Securities and Exchange Commission, or the SEC, that are not included in or delivered with this proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by HomeTrust at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this proxy statement/prospectus, at no cost by contacting Teresa White, Executive Vice President, Chief Administrative Officer and Corporate Secretary at HomeTrust Bancshares, Inc., 10 Woodfin Street, Asheville, North Carolina, 28801, and by telephone at (828) 350-4808.

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of TriSummit's special meeting. This means that TriSummit shareholders requesting documents must do so by December 6, 2016, in order to receive them before the TriSummit special meeting.

In addition, if you have questions about the merger or the special meeting, need additional copies of this proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact R. Lynn Shipley, Jr., TriSummit's President and Chief Executive Officer, at the following address and telephone number:

TRISUMMIT BANCORP, INC.

Attention: R. Lynn Shipley, Jr.

President and Chief Executive Officer

Post Office Box 628

Kingsport, Tennessee 37662

(423) 857-2563

TriSummit does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, is not subject to the reporting requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and accordingly does not file documents or reports with the SEC.

You should rely only on the information contained in, or incorporated by reference into, this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated November 2, 2016, and you should assume that the information in this document is accurate only as of such date. You should assume that the information incorporated by reference into this document is accurate as of the date of the document that includes such information. Neither the mailing of this document to TriSummit shareholders nor the issuance by HomeTrust of shares of HomeTrust stock in connection with the merger will create any implication to the contrary.

HomeTrust supplied all information contained or incorporated by reference in this proxy statement/prospectus relating to HomeTrust and TriSummit supplied all information contained in this proxy statement/prospectus relating to TriSummit. Information on the websites of HomeTrust and TriSummit, or any subsidiary of HomeTrust or TriSummit, is not part of this document or incorporated by reference herein. You should not rely on that information in deciding how to vote.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

See “Where You Can Find More Information” on page 101 for more details relating to HomeTrust and “Information About TriSummit” on page 79 for more details relating to TriSummit.

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APPENDICES

A Agreement and Plan of Merger, dated as of September 20, 2016, by and between HomeTrust Bancshares, Inc. and TriSummit Bancorp, Inc.

B

Tennessee Statutes for Dissenters' Rights

C

Opinion of BSP Securities, LLC

v

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE TRISUMMIT SPECIAL MEETING

The following are some questions that you may have about the merger and the TriSummit special meeting, and brief answers to those questions. We urge you to read carefully the entire proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is contained in the documents incorporated by reference into this proxy statement/prospectus. See “Where You Can Find More Information.”

Unless the context otherwise requires, throughout this document, “HomeTrust” refers to HomeTrust Bancshares, Inc., “TriSummit” refers to TriSummit Bancorp, Inc. and “we,” “us” and “our” refers collectively to HomeTrust and TriSummit.

Q: What is the merger?

A: HomeTrust and TriSummit have entered into an Agreement and Plan of Merger, dated as of September 20, 2016 (which we refer to as the “merger agreement”), pursuant to which TriSummit will be merged with and into HomeTrust, with HomeTrust continuing as the surviving corporation (we refer to this transaction as the “merger”). Immediately following the merger, TriSummit’s wholly owned subsidiary bank, TriSummit Bank, will merge with HomeTrust’s wholly owned subsidiary bank, HomeTrust Bank (we refer to this transaction as the “bank merger”). A copy of the merger agreement is attached to this proxy statement/prospectus as **Appendix A**.

Q: Why am I receiving this proxy statement/prospectus?

A: We are delivering this document to you because you are a shareholder of TriSummit and this document is a proxy statement being used by TriSummit’s board of directors to solicit proxies of its shareholders in connection with approval of the merger agreement and related matters. This document is also a prospectus that is being delivered to TriSummit shareholders because HomeTrust is offering shares of its stock to TriSummit shareholders in connection with the merger.

The merger cannot be completed unless the holders of TriSummit common stock and Series A preferred stock (voting together as a single class) approve the merger agreement (which we refer to as the “TriSummit merger proposal”).

Q: In addition to the TriSummit merger proposal, what else are TriSummit shareholders being asked to vote on?

A: TriSummit is soliciting proxies from holders of its common stock with respect to one additional proposal. This additional proposal is a proposal to adjourn the TriSummit special meeting, if necessary or appropriate to solicit additional proxies in favor of the TriSummit merger proposal (which we refer to as the “TriSummit adjournment

proposal”). Completion of the merger is not conditioned upon approval of the TriSummit adjournment proposal.

Q: What will TriSummit shareholders receive in the merger?

Each outstanding share of TriSummit common stock and TriSummit Series A preferred stock (except for dissenting shares) will be converted into the right to receive, promptly following the completion of the merger, \$4.40 in cash plus a number of shares of HomeTrust common stock having a value of \$4.40, based on the volume weighted average closing price (rounded to the nearest one ten thousandth) of HomeTrust common stock on NASDAQ for A: the 20 trading day period ending on and including the fifth trading day before the date of completion of the merger (which we refer to as the “average HomeTrust common stock price”), subject to adjustment as described in the merger agreement and this document (which we refer to as the “merger consideration”). HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. TriSummit shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger

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will instead receive an amount in cash equal to the fractional share interest multiplied by the average HomeTrust common stock price (subject, however, to a floor of \$19.05 and a cap of \$20.96).

The number of shares of HomeTrust common stock that holders of TriSummit common stock and Series A Preferred Stock will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time TriSummit shareholders vote on the merger agreement. In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, including dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. For further information, see “Summary – In the Merger, Holders of TriSummit Common Stock and Series A Preferred Stock Will Receive Shares of HomeTrust Common Stock and Cash” and “Material U.S. Federal Income Tax Consequences of the Merger—Treatment of the Merger as a “Reorganization”.”

Q: How will the merger affect outstanding TriSummit stock options?

A: Each holder of a TriSummit stock option has executed an amendment to his or her TriSummit stock option award agreement pursuant to which 50% of his or her outstanding option award will be cancelled as of the effective time of the merger (an “Adjusted Option”). Each Adjusted Option that is outstanding at the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the Adjusted Option (after taking into account the option cancellations described above) by (ii) the “Adjusted Option Exchange Ratio,” rounded to the nearest whole number of shares of HomeTrust common stock. The Adjusted Option Exchange Ratio means the quotient of \$8.80 divided by the average HomeTrust common stock price rounded to the nearest one ten thousandth; provided, however, if the average HomeTrust common stock price is equal to or less than \$19.05, the Adjusted Option Exchange Ratio will be fixed at .4619, or if the average HomeTrust common stock price is equal to or greater than \$20.96, the Adjusted Option Exchange Ratio will be fixed at .4198. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

Q: How will the merger affect outstanding TriSummit warrants?

To the extent that a warrant to acquire TriSummit common stock is properly exercised prior to the effective time of the merger, the holder will receive the same merger consideration as the other TriSummit common shareholders for each share of TriSummit common stock acquired via exercise of the TriSummit warrant. Each TriSummit warrant that is outstanding immediately prior to the effective time of the merger will at the effective time either be (i) cashed out by TriSummit for a cash payment equal to \$0.80 (the total per share merger consideration of \$8.80 less the warrant exercise price of \$8.00 per share) multiplied by the number of shares subject to the TriSummit warrant, subject to any withholding requirements, or (ii) assumed by HomeTrust for the sole purpose of paying the merger consideration in respect of the shares of TriSummit common stock subject to the TriSummit warrant upon the

proper exercise thereof after the effective time of the merger. In the event of the cash-out of any TriSummit warrant, TriSummit will obtain a written cancellation agreement from the holder of the TriSummit warrant as a condition to payment, which must be in form and substance reasonably satisfactory to HomeTrust.

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Q: How does TriSummit's board of directors recommend that I vote at the TriSummit special meeting?

After careful consideration, TriSummit's board of directors unanimously recommends that holders of TriSummit common stock and Series A preferred stock vote "FOR" the TriSummit merger proposal, and that holders of TriSummit common stock vote "FOR" the TriSummit adjournment proposal.

A: The directors and executive officers of TriSummit have entered into voting agreements with HomeTrust, pursuant to which they have agreed to vote their shares of TriSummit common stock and Series A preferred stock "FOR" the TriSummit merger proposal. For more information regarding the voting agreements, please see the section entitled "The Merger Agreement—Voting Agreements" beginning on page 73.

For a more complete description of TriSummit's reasons for the merger and the recommendations of the TriSummit board of directors, please see the section entitled "The Merger—TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors" beginning on page 33.

Q: When and where is the special meeting?

A: The TriSummit special meeting will be held at the MeadowView Conference Resort & Convention Center, 1901 Meadowview Parkway, Kingsport, Tennessee 37660, on December 13, 2016, at 10:30 a.m., local time.

Q: What do I need to do now?

After you have carefully read this proxy statement/prospectus and have decided how you wish your shares to be voted, please complete, sign, and date your proxy card and mail it in the enclosed postage-paid return envelope as soon as possible. Alternatively, you can provide your proxy directing how you want your shares voted through the internet or by telephone. Information and applicable deadlines for providing your proxy through the internet or by telephone are set forth in the enclosed proxy card instructions.

Q: Who is entitled to vote?

A: Holders of record of TriSummit common stock and Series A preferred stock at the close of business on October 31, 2016, which is the date that the TriSummit board of directors has fixed as the record date for the TriSummit special meeting, are entitled to vote at the TriSummit special meeting.

Q: What constitutes a quorum?

A: With regard to the TriSummit merger proposal, the presence at the TriSummit special meeting, in person or by proxy, of holders of at least a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote (voting together as a single class) at the special meeting on the TriSummit merger proposal will constitute a quorum for the transaction of business on the TriSummit merger proposal. With regard to the TriSummit adjournment proposal, the presence at the TriSummit special meeting, in person or by proxy, of holders of at least a majority of the shares of TriSummit common stock entitled to vote at the special meeting on

the TriSummit adjournment proposal will constitute a quorum for the transaction of business on the TriSummit adjournment proposal. Abstentions and broker non-votes will be treated as shares that are present at the meeting for the purpose of determining the presence of a quorum.

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Q: What is the vote required to approve each proposal at the TriSummit special meeting?

TriSummit merger proposal: To approve the TriSummit merger proposal, a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote thereon (voting together as a single class) must be voted in favor of such proposal. If you mark “ABSTAIN” on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have the same effect as a vote “AGAINST” the TriSummit merger proposal.

A:

TriSummit adjournment proposal: The TriSummit adjournment proposal will be approved if the votes cast in favor of such proposal at the TriSummit special meeting exceed the votes cast in opposition of such proposal. If you mark “ABSTAIN” on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have no effect on the TriSummit adjournment proposal.

Q: Why is my vote important?

A: If you do not vote by proxy or attend the TriSummit special meeting in person, it will be more difficult for TriSummit to obtain the necessary quorums required to transact business at the TriSummit special meeting. In addition, the failure of a holder of TriSummit common stock or Series A preferred stock to submit a proxy or vote in person at the TriSummit special meeting, as well as an abstention, will have the same effect as a vote “AGAINST” the TriSummit merger proposal at the TriSummit special meeting. The merger agreement must be approved by the affirmative vote of the holders of a majority of the shares of TriSummit common stock and Series A preferred stock entitled to vote on the TriSummit merger proposal at the TriSummit special meeting, voting together as a single class.

Q: Can I attend the TriSummit special meeting and vote my shares in person?

A: Yes. All shareholders of TriSummit are invited to attend the TriSummit special meeting. Holders of record of TriSummit common stock and Series A preferred stock can vote in person at the TriSummit special meeting. If you wish to vote in person at the TriSummit special meeting and you are a shareholder of record, you should bring the enclosed proxy card and proof of identity. At the appropriate time during the TriSummit special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the TriSummit special meeting, we encourage you to vote by proxy to save us the expense of further proxy solicitation efforts.

Q: Can I change my proxy or voting instructions?

A: Yes. If you are a holder of record of TriSummit common stock or TriSummit Series A preferred stock, you may revoke your proxy at any time before it is voted by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation to TriSummit’s President and Chief Executive Officer, (3) attending the TriSummit special meeting in person and voting by ballot at the special meeting, or (4) voting by telephone or the internet at a later time but prior to the deadline for telephone and internet voting specified in the enclosed proxy card instructions. Attendance at the TriSummit special meeting by itself will not automatically revoke your proxy. A revocation or later-dated proxy received by TriSummit after the vote is taken at the TriSummit special meeting will not affect your previously submitted proxy. The mailing address for TriSummit’s President and Chief Executive Officer is: TriSummit Bancorp, Inc., Attention: President and Chief Executive Officer, Post Office Box

628, Kingsport, Tennessee 37662.

Q: Will TriSummit be required to submit the proposal to approve the merger agreement to its shareholders even if TriSummit's board of directors has withdrawn or modified its recommendation?

Yes. Unless the merger agreement is terminated before the TriSummit special meeting, TriSummit is required to submit the proposal to approve the merger agreement to its shareholders even if TriSummit's board of directors has withdrawn or modified its recommendation.

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Q: What are the U.S. federal income tax consequences of the merger to TriSummit shareholders?

The merger is intended to qualify as a tax-deferred “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (which we refer to as the “Code”). Assuming the merger qualifies as a reorganization, a U.S. holder of TriSummit common stock or Series A preferred stock generally will not recognize any gain or loss upon receipt of HomeTrust common stock in exchange for TriSummit common stock or Series A preferred stock in the merger, and will recognize gain (but not loss) with respect to any cash received as part of the merger consideration (except gain or loss is separately recognized with respect to any cash received in lieu of a fractional share of HomeTrust common stock, as discussed below under “Material U.S. Federal Income Tax Consequences of the Merger—Receipt of Cash in Lieu of a Fractional Share of HomeTrust Stock”). It is a condition to the completion of the merger that HomeTrust and TriSummit receive written opinions from their respective legal counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. All holders of TriSummit common stock or Series A preferred stock should consult their own independent tax advisors regarding the particular tax consequences of the merger to them, including the applicability and effect of U.S. federal, state, local, foreign, and other tax laws.

Q: Are holders of TriSummit common stock and Series A preferred stock entitled to dissenters’ rights?

Yes. Tennessee law permits a holder of TriSummit common stock or Series A preferred stock to dissent from the merger and obtain payment in cash of the “fair value” of his or her shares of TriSummit common stock or Series A preferred stock. To do this, the shareholder must follow specific procedures, including delivering written notice of his or her intent to demand payment for his or her shares if the merger is effectuated to TriSummit before the shareholder vote on the merger agreement is taken and not voting his or her shares in favor of the merger agreement. If a holder of TriSummit common stock or Series A preferred stock follows the required procedures, his or her only right will be to receive the “fair value” of his or her TriSummit common stock or Series A preferred stock in cash. If a holder of TriSummit common stock or Series A preferred stock thinks that he or she may desire to dissent, then such person should not send in a proxy unless it is marked to vote against the merger agreement. A copy of the applicable Tennessee statute under the Tennessee Business Corporation Act (the “TBCA”) is attached to this proxy statement/prospectus as Appendix B. See “The Merger—TriSummit Shareholder Dissenters’ Rights.”

Q: If I am a holder of TriSummit common stock or Series A preferred stock in certificated form, should I send in my TriSummit stock certificates now?

No. Please do not send in your TriSummit stock certificates with your proxy. After completion of the merger, the exchange agent will send you instructions for exchanging certificates for TriSummit common stock or Series A preferred stock for the merger consideration. See “The Merger Agreement—Conversion of Shares; Exchange Procedures.”

Q: What should I do if I hold my shares of TriSummit common stock or Series A preferred stock in book-entry form?

You are not required to take any special additional actions if your shares of TriSummit common stock or Series A preferred stock are held in book-entry form. After the completion of the merger, the exchange agent will send you instructions for exchanging your shares for the merger consideration. See “The Merger Agreement—Conversion of Shares; Exchange Procedures.”

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Q: Whom may I contact if I cannot locate my TriSummit stock certificate(s)?

A: If you are unable to locate your original TriSummit stock certificate(s), you should contact Computershare, Inc. (“Computershare”), TriSummit’s transfer agent, at (800) 368-5948.

Q: What should I do if I receive more than one set of voting materials?

TriSummit shareholders may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you are a holder of record of TriSummit common stock or Series A preferred stock and your shares are registered in more than one A: name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this proxy statement/prospectus to ensure that you vote every share of TriSummit common stock and Series A preferred stock that you own.

Q: When do you expect to complete the merger?

HomeTrust and TriSummit expect to complete the merger in the first quarter of 2017 once all of the conditions to the merger are fulfilled. However, neither HomeTrust nor TriSummit can assure you of when or if the merger will A: be completed. We must first obtain the approval of TriSummit shareholders for the merger, obtain necessary regulatory approvals and satisfy certain other closing conditions.

Q: What happens if the merger is not completed?

If the merger is not completed, holders of TriSummit common stock and Series A preferred stock will not receive any consideration for their shares in connection with the merger. Instead, TriSummit will remain an independent A: company. In addition, if the merger agreement is terminated in certain circumstances, a termination fee may be required to be paid by TriSummit. See “The Merger Agreement—Termination Fee” beginning on page 72 for a complete discussion of the circumstances under which termination fees will be required to be paid.

Q: Whom should I call with questions?

If you have any questions concerning the merger or this proxy statement/prospectus, would like additional copies of this proxy statement/prospectus or need help voting your shares of TriSummit common stock or Series A A: preferred stock, please contact R. Lynn Shipley, Jr., TriSummit’s President and Chief Executive Officer, at (423) 857-2563, or TriSummit’s proxy solicitor, Georgeson Inc. (which we refer to as “Georgeson”), toll-free at (877) 255-0134.

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. You should carefully read this entire document, including the appendices, and the other documents to which this document refers to fully understand the merger and the related transactions. A list of the documents incorporated by reference appears on page 101 under “Where You Can Find More Information.”

The Merger and the Merger Agreement (pages 31 and 59)

The terms and conditions of the merger are contained in the merger agreement, which is attached to this proxy statement/prospectus as **Appendix A**. We encourage you to read the merger agreement carefully, as it is the legal document that governs the merger.

In the merger, TriSummit will merge with and into HomeTrust, with HomeTrust being the surviving corporation. Immediately following the merger, TriSummit’s wholly owned subsidiary bank, TriSummit Bank, will merge with HomeTrust’s wholly owned subsidiary bank, HomeTrust Bank, in the bank merger, with HomeTrust Bank being the surviving bank.

In the Merger, Holders of TriSummit Common Stock and Series A Preferred Stock Will Receive Shares of HomeTrust Common Stock and Cash (page 31)

If the merger is completed, each outstanding share of TriSummit common stock and TriSummit Series A preferred stock will be converted into the right to receive, promptly following the completion of the merger, the merger consideration consisting of \$4.40 in cash plus a number of shares of HomeTrust common stock equal to \$4.40 divided by the average HomeTrust common stock price (the “exchange ratio”), subject to adjustment. If the average HomeTrust common stock price is equal to or less than \$19.05 per share, then the exchange ratio will be fixed at .2310. If the average HomeTrust common stock price is equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2099. On September 20, 2016, the last trading day immediately prior to the public announcement of the merger agreement, the closing price of HomeTrust common stock was \$18.97. If \$18.97 were the average HomeTrust common stock price, holders of TriSummit common stock and TriSummit Series A preferred stock would receive merger consideration consisting of \$4.40 in cash and .2310 of a share of HomeTrust common stock for each share of TriSummit common stock and TriSummit Series A preferred stock held. If the closing price of HomeTrust common stock of \$18.75 on November 3, 2016, the most recent trading day practicable before the printing of this proxy statement/prospectus, was the average HomeTrust common stock price, holders of TriSummit common stock and TriSummit Series A preferred stock would likewise receive .2310 of a share of HomeTrust common stock for each

share of TriSummit common stock and TriSummit Series A preferred stock held as the stock portion of the merger consideration. HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. TriSummit shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger will instead receive an amount in cash equal to the fractional share interest multiplied by the average HomeTrust common stock price. *For example, assuming the average HomeTrust common stock price was \$18.75, the exchange ratio would then be .2310, and if you hold 1,000 shares of TriSummit common stock, then for the stock portion of the merger consideration, you will receive 231 shares of HomeTrust common stock (1,000 shares \times .2310 = 231 whole shares) and for the cash portion of the merger consideration, you will receive a cash payment of \$4,400 (1,000 \times \$4.40).*

In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes.

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HomeTrust's common stock is listed on NASDAQ under the symbol "HTBI". Neither TriSummit's common stock nor its Series A preferred stock is listed on an exchange or quoted on any automated services, and there is no established trading market for shares of TriSummit common stock or Series A preferred stock. The following table shows the closing sale prices of HomeTrust common stock as reported on NASDAQ on, and the last known sales prices of TriSummit common stock and Series A preferred stock as of, September 20, 2016, immediately prior to the public announcement of the merger agreement, and November 3, 2016, the last practicable trading day before the printing of this proxy statement/prospectus. This table also shows the implied value of the merger consideration payable for each share of TriSummit common stock and Series A preferred stock, calculated by assuming the closing price of HomeTrust common stock on those dates was the average HomeTrust common stock price for the stock portion of the merger consideration and adding to that amount \$4.40 for the cash portion of the merger consideration.

Date	HomeTrust Closing Price	TriSummit Common Stock Sales Price	TriSummit Series A Preferred Stock Sales Price	Implied Value of Merger Consideration for One Share of TriSummit Common or Series A Preferred Stock
September 20, 2016	\$ 18.97	\$ 7.00	(1) \$ 7.00	(2) \$ 8.78
November 3, 2016	\$ 18.75	\$ 7.00	(1) \$ 7.00	(2) \$ 8.73

(1)The last known sale of TriSummit common stock occurred on December 23, 2015.

(2)The last known sale of TriSummit Series A preferred stock occurred on October 17, 2014.

TriSummit Will Hold its Special Meeting on December 13, 2016 (page 27)

The TriSummit special meeting will be held on December 13, 2016, at 10:30 a.m., local time, at the MeadowView Conference Resort & Convention Center, 1901 Meadowview Parkway, Kingsport, Tennessee 37660. At the TriSummit special meeting, TriSummit shareholders will be asked to vote on the following matters:

· Holders of TriSummit common stock and Series A preferred stock will be asked to vote to approve the TriSummit merger proposal; and

- Holders of TriSummit common stock will be asked to vote to approve the TriSummit adjournment proposal.

Only holders of record of TriSummit common stock and Series A preferred stock at the close of business on October 31, 2016 will be entitled to vote at the TriSummit special meeting. Each share of TriSummit common stock is entitled to one vote on each of the TriSummit merger proposal and the TriSummit adjournment proposal, and each share of TriSummit Series A preferred stock is entitled to one vote on the TriSummit merger proposal. As of the record date, there were 3,611,457 shares of TriSummit stock, consisting of 3,208,830 shares of TriSummit common stock and 402,627 shares of TriSummit Series A preferred stock, entitled to vote at the TriSummit special meeting. As of the record date, the directors and executive officers of TriSummit and their affiliates beneficially owned and were entitled to vote approximately 385,834 shares of TriSummit common stock and approximately 4,600 shares of TriSummit Series A preferred stock, representing approximately 12.02% of the shares of TriSummit common stock and approximately 1.14% of the shares of Series A preferred stock, respectively, outstanding on that date, which shares owned by directors and executive officers are subject to the voting agreements described below.

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Concurrent with the execution of the merger agreement, each of TriSummit's directors and executive officers entered into a voting agreement with HomeTrust under which he or she generally has agreed (1) to vote or cause to be voted in favor of the TriSummit merger proposal all shares of TriSummit common stock and Series A preferred stock of which he or she is the record or beneficial owner as of the date of the voting agreement and (2) subject to limited exceptions, not to sell or otherwise dispose of any of these shares of TriSummit common stock or Series A preferred stock until after the approval of the TriSummit merger proposal by the shareholders of TriSummit. For additional information regarding the voting agreements, see "The Merger Agreement—Voting Agreements."

To approve the TriSummit merger proposal, a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote thereon (voting together as a single class) must be voted in favor of such proposal. The TriSummit adjournment proposal will be approved if the votes cast by holders of TriSummit common stock in favor of such proposal at the TriSummit special meeting exceed the votes cast by holders of TriSummit common stock in opposition of such proposal. If you mark "ABSTAIN" on your proxy, or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have the same effect as a vote "AGAINST" the TriSummit merger proposal. If you mark "ABSTAIN" on your proxy, or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have no effect on the TriSummit adjournment proposal.

TriSummit's Board of Directors Unanimously Recommends that TriSummit Shareholders Vote "FOR" the Approval of the TriSummit Merger Proposal and the TriSummit Adjournment Proposal Presented at the TriSummit Special Meeting (page 27)

After careful consideration, TriSummit's board of directors has determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable and in the best interests of TriSummit and its common and Series A preferred shareholders and has unanimously approved the merger agreement. TriSummit's board of directors unanimously recommends that holders of TriSummit common stock and Series A preferred stock vote "FOR" the approval of the TriSummit merger proposal and that holders of TriSummit common stock vote "FOR" the TriSummit adjournment proposal. For the factors considered by TriSummit's board of directors in reaching its decision to approve the merger agreement, see "The Merger—TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors".

Opinion of TriSummit's Financial Advisor (page 38 and Appendix C)

In connection with its consideration of the merger agreement, on September 16, 2016, the TriSummit board of directors received financial advice and presentations regarding the financial aspects of the merger from BSP Securities, LLC (which we refer to as "BSP Securities"), and received BSP Securities' oral opinion, which opinion was confirmed by delivery of a written opinion, dated September 16, 2016, to the effect that, as of such date and based upon and subject to the various factors, assumptions and limitations set forth in its opinion, the merger consideration

was fair, from a financial point of view, to the holders of TriSummit common and Series A preferred stock. The full text of BSP Securities' written opinion is attached as **Appendix C** to this proxy statement/prospectus. You should read the opinion in its entirety for a discussion of, among other things, the assumptions made, procedures followed, matters considered and limitations on the review undertaken by BSP Securities in rendering its opinion. **This written opinion is addressed to the TriSummit board of directors, is directed only to the merger consideration and does not constitute a recommendation to any TriSummit shareholder as to how such shareholder should vote with respect to the merger proposal or any other matter.**

How TriSummit Preferred Stock Will Be Treated (page 60)

Upon a change of control of TriSummit, each share of TriSummit Series A preferred stock converts to TriSummit common stock on a one-to-one basis. The merger will constitute a change of control of TriSummit for this purpose, and in connection with the merger, each share of TriSummit Series A preferred stock will automatically convert into one share of TriSummit common stock and each holder of Series A preferred stock will receive the same merger consideration as other TriSummit common shareholders. In connection with the merger, each share of the outstanding TriSummit Series B preferred stock, Series C preferred stock and Series D preferred

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stock will be redeemed by TriSummit in accordance with the terms thereof, subject to regulatory approval, or, if not so redeemed, will at the effective time of the merger be automatically converted into one share of capital stock of HomeTrust having rights, preferences, privileges, and voting powers, and limitations and restrictions thereof, that are the same as the rights, preferences, privileges and voting powers, and limitations and restrictions thereof, of the TriSummit Series B preferred stock, Series C preferred stock and Series D preferred stock, respectively, immediately prior to the merger.

What Holders of TriSummit Stock Options Will Receive (page 60)

Each Adjusted Option that is outstanding immediately prior to the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the Adjusted Option immediately prior to the effective time of the merger by (ii) the Adjusted Option Exchange Ratio, rounded to the nearest whole number of shares of HomeTrust common stock. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

What Holders of TriSummit Warrants Will Receive (page 60)

To the extent that a TriSummit warrant is properly exercised prior to the effective time of the merger, the holder will receive the same merger consideration as the other TriSummit common shareholders for each share of TriSummit common stock acquired via exercise of the TriSummit warrant. Each TriSummit warrant that is outstanding immediately prior to the effective time of the merger will at the effective time either be (i) cashed out by TriSummit for a cash payment equal to \$0.80 (the total per share merger consideration of \$8.80 less the warrant exercise price of \$8.00 per share) multiplied by the number of shares subject to the TriSummit warrant, subject to any withholding requirements, or (ii) assumed by HomeTrust for the sole purpose of paying the merger consideration in respect of the shares of TriSummit common stock subject to the TriSummit warrant upon the proper exercise thereof after the effective time of the merger. In the event of the cash-out of any TriSummit warrant, TriSummit will obtain a written cancellation agreement from the holder of the TriSummit warrant as a condition to payment, which must be in form and substance reasonably satisfactory to HomeTrust.

Material U.S. Federal Income Tax Consequences of the Merger (page 73)

The merger is intended to qualify as a tax-deferred “reorganization” within the meaning of Section 368(a) of the Code. Assuming the merger qualifies as a reorganization, a U.S. holder of TriSummit common stock or Series A preferred stock generally will not recognize any gain or loss upon receipt of HomeTrust common stock in exchange for TriSummit common stock or Series A preferred stock in the merger, and will recognize gain (but not loss) with respect to any cash received as part of the merger consideration (except gain or loss is separately recognized with respect to any cash received in lieu of a fractional share of HomeTrust common stock, as discussed under “Material U.S. Federal Income Tax Consequences of the Merger—Receipt of Cash in Lieu of a Fractional Share of HomeTrust Stock”). It is a condition to the completion of the merger that HomeTrust and TriSummit receive written opinions from their respective legal counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code.

For further information, see “Material U.S. Federal Income Tax Consequences of the Merger.”

The U.S. federal income tax consequences described above may not apply to all holders of TriSummit stock. Your tax consequences will depend on your individual situation. Accordingly, we strongly urge you to consult your independent tax advisor for a full understanding of the particular tax consequences of the merger to you.

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Holders of TriSummit Common Stock and Series A Preferred Stock Have Dissenters' Rights in Connection with the Merger (page 55)

Under the TBCA, holders of TriSummit common stock and Series A preferred stock will be entitled to dissent from the merger and obtain payment in cash for the fair value of their shares of TriSummit common stock and Series A preferred stock. Set forth below is a summary of the procedures that must be followed by the holders of TriSummit common stock and Series A preferred stock in order to exercise their dissenters' rights. This summary is qualified in its entirety by reference to the text of the applicable Tennessee statute, a copy of which is attached to this proxy statement/prospectus as Appendix B.

A record holder of TriSummit common stock or Series A preferred stock who wishes to assert dissenters' rights (i) must deliver to TriSummit, before the vote on the merger agreement is taken, written notice of his or her intent to demand payment for his or her shares if the merger is effectuated and (ii) must not vote his or her shares in favor of the merger agreement.

If the merger agreement is approved by TriSummit's shareholders at the TriSummit special meeting, HomeTrust (as the surviving corporation of the merger) will deliver, no later than 10 days after the date that the merger is completed, a written dissenters' notice to all TriSummit shareholders who satisfied the two requirements set forth above. The written dissenters' notice will state where a shareholder's payment demand must be sent and where and when stock certificates must be deposited, will set a date by which HomeTrust (as the surviving corporation of the merger) must receive the payment demand, which date will not be less than 40 days nor more than 60 days after the written dissenters' notice is sent, and will contain an estimate of the fair value of the shareholder's shares. A dissenting shareholder who does not demand payment or deposit his or her stock certificates as required by the dissenters' notice will not be entitled to payment for his or her shares, and such shareholder's shares of TriSummit common stock or Series A preferred stock will be converted into the right to receive the merger consideration in connection with the merger.

Within 10 days of the later of the date of the merger or receipt of a payment demand, HomeTrust (as the surviving corporation of the merger) will pay to each dissenting shareholder who properly demanded payment the amount HomeTrust (as the surviving corporation of the merger) estimates to be the fair value of his or her shares, plus accrued interest. If the shareholder believes that the amount paid is less than the fair value of his or her shares or that the interest is incorrectly calculated, the shareholder may notify HomeTrust (as the surviving corporation of the merger) in writing of his or her own estimate of the fair value of his or her shares and the amount of interest due and demand payment of this estimate. If a demand for payment remains unsettled, HomeTrust (as the surviving corporation of the merger) will commence a court proceeding to determine the fair value of the shares and the accrued interest.

The exercise of dissenters' rights by holders of TriSummit common stock or Series A preferred stock will result in the recognition of gain or loss, as the case may be, for federal income tax purposes.

TriSummit's Executive Officers and Directors Have Interests in the Merger that Differ from Your Interests (page 52)

TriSummit shareholders should be aware that some of TriSummit's directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of TriSummit shareholders generally. TriSummit's board of directors was aware of these interests and considered these interests, among other matters, when making its decision to approve the merger agreement, and in recommending that TriSummit shareholders vote in favor of approving the merger agreement.

These interests include the following:

Certain executive officers of TriSummit may be eligible for severance benefits following the closing of the merger under existing employment agreements with TriSummit.

HomeTrust Bank will assume the six employment agreements of TriSummit's executive officers, and six split-dollar agreements for executive officers and directors of TriSummit.

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Lynn Shipley, President and Chief Executive Officer of TriSummit, will become the President of the Tennessee Market for HomeTrust Bank following the bank merger.

Each member of the board of directors of TriSummit shall be entitled to serve on the HomeTrust Tri-Cities Tennessee Community Board (the “HomeTrust Community Board”), and Lynn Shipley will become the Vice Chairman of the HomeTrust Community Board. HomeTrust Community Board service is for a period of one year which may be extended by HomeTrust Bank. Each HomeTrust Community Board member will receive a fee of \$200 for each meeting attended in person.

For a more complete description of these interests, see “The Merger—Interests of TriSummit’s Directors and Executive Officers in the Merger.”

Regulatory Approvals

Each of HomeTrust and TriSummit has agreed to cooperate with the other and use commercially reasonable efforts to obtain all regulatory approvals required to complete the transactions contemplated by the merger agreement, including the merger and the bank merger. These approvals include approval from the Board of Governors of the Federal Reserve System, which we refer to as the Federal Reserve Board, and the North Carolina Commissioner of Banks, which we refer to as the Commissioner. The U.S. Department of Justice may also review the impact of the merger and the bank merger on competition.

As of the date of this proxy statement/prospectus, all applications and notices necessary to obtain all required regulatory approvals have been filed. There can be no assurance as to whether all required regulatory approvals will be obtained or as to the dates of the approvals. There also can be no assurance that the regulatory approvals received will not contain a condition or requirement that results in a failure to satisfy the conditions to closing set forth in the merger agreement. See “The Merger Agreement—Conditions to Complete the Merger.”

Conditions that Must be Satisfied or Waived for the Merger to Occur (page 70)

As more fully described in this proxy statement/prospectus and in the merger agreement, the completion of the merger is subject to a number of conditions being satisfied or, where legally permitted, waived. These conditions include:

approval of the TriSummit merger proposal by TriSummit’s shareholders;

· the authorization for listing on NASDAQ of the shares of HomeTrust common stock to be issued in the merger;

the receipt of all required regulatory approvals without the imposition of any unduly burdensome condition upon HomeTrust;

· the effectiveness of the registration statement on Form S-4 of which this proxy statement/prospectus is a part;

the absence of any order, injunction, decree or law, rule or regulation preventing or making illegal the completion of the merger or the bank merger;

subject to the standards set forth in the closing conditions in the merger agreement, the accuracy of the representations and warranties of HomeTrust and TriSummit on the date of the merger agreement and the closing date of the merger;

performance in all material respects by each of HomeTrust and TriSummit of its obligations under the merger agreement;

· receipt by TriSummit of certain third party consents to the merger;

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the number of shares of TriSummit common stock and Series A preferred stock the holders of which have perfected dissenters' rights under Tennessee law shall be less than 7.5% of the total number of outstanding shares of TriSummit common stock and Series A preferred stock; and

receipt by each of HomeTrust and TriSummit of an opinion from its legal counsel as to certain U.S. federal income tax matters.

We expect to complete the merger in the first quarter of 2017. No assurance can be given, however, as to when or if the conditions to the merger will be satisfied or waived, or that the merger will be completed.

Non-Solicitation (page 69)

TriSummit has agreed that it generally will not solicit or encourage any inquiries or proposals regarding other acquisition proposals by third parties. TriSummit may respond to an unsolicited proposal if the board of directors of TriSummit determines that the proposal constitutes or is reasonably likely to result in a transaction that is more favorable from a financial point of view to TriSummit's shareholders than the merger and that the board's failure to respond would result in a violation of its fiduciary duties. TriSummit must promptly notify HomeTrust if it receives any other acquisition proposals.

Termination of the Merger Agreement (page 71)

The merger agreement can be terminated at any time prior to completion of the merger in the following circumstances:

by mutual written consent of HomeTrust and TriSummit;

by either HomeTrust or TriSummit if any governmental entity that must grant a required regulatory approval has denied approval of the merger or bank merger and such denial has become final and non-appealable or any governmental entity of competent jurisdiction has issued a final non-appealable order, injunction or decree permanently enjoining or otherwise prohibiting or making illegal the merger or bank merger, unless the failure to obtain a required regulatory approval is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either HomeTrust or TriSummit if the merger has not been completed on or before June 30, 2017 (which we refer to as the “termination date”), unless the failure of the merger to be completed by that date is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either HomeTrust or TriSummit (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement) if there is a breach of any of the covenants or agreements or any of the representations or warranties set forth in the merger agreement on the part of the other party which either individually or in the aggregate would result in, if occurring or continuing on the date the merger is completed, the failure of any closing condition of the terminating party and which is not cured within 30 days following written notice to the party committing such breach or by its nature or timing cannot be cured during such period;

by HomeTrust, if the board of directors of TriSummit fails to recommend in this proxy statement/prospectus that its shareholders approve the TriSummit merger proposal, or the TriSummit board of directors withdraws, modifies or makes or causes to be made any third party or public communication announcing an intention to modify or withdraw such recommendation in a manner adverse to HomeTrust, or TriSummit materially breaches any of its obligations relating to third-party acquisition proposals;

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by either HomeTrust or TriSummit, if TriSummit does not obtain shareholder approval of the TriSummit merger proposal at the TriSummit special meeting;

by TriSummit, if both of the following conditions are satisfied:

(i) the average HomeTrust common stock price is less than \$15.24; and

(ii) the average HomeTrust common stock price divided by \$19.05 is less than 80% of the closing price of the NASDAQ Bank Index on the fifth trading day before the day of completion of the merger divided by the closing price of the NASDAQ Bank Index on September 20, 2016 (the date of entry into the merger agreement), unless HomeTrust makes a compensating adjustment to the exchange ratio;

by either TriSummit or HomeTrust if the average HomeTrust common stock price for any five consecutive trading days is less than \$10.00; or

by TriSummit prior to TriSummit obtaining shareholder approval of the TriSummit merger proposal in order to enter into a definitive acquisition agreement with a third party with respect to an unsolicited superior acquisition proposal. An acquisition proposal means a tender or exchange offer that if consummated would result in any person acquiring more than 24.99% of the voting power in TriSummit or TriSummit Bank, or a merger or consolidation or other business combination involving TriSummit or TriSummit Bank or any proposal to acquire more than 24.99% of the voting power in, or more than 24.99% of the fair market value of the business, assets or deposits of, TriSummit or TriSummit Bank (referred to as an “acquisition proposal”). A superior acquisition proposal means a written acquisition proposal that the TriSummit board of directors concludes in good faith to be more favorable from a financial point of view to its shareholders than the merger (after receiving the advice of its financial advisors, after taking into account the likelihood of consummation of such proposal on the terms set forth, and after taking into account all legal, financial, regulatory and other aspects of such proposal), except that for purposes of the term superior acquisition proposal, references to “more than 24.99%” in the definition of acquisition proposal are replaced with references to “a majority.”

Termination Fee (page 72)

Set forth below are the termination events that would result in TriSummit being obligated to pay HomeTrust a \$1.5 million termination fee:

a termination by HomeTrust based on (i) the board of directors of TriSummit either failing to continue its recommendation that the TriSummit shareholders approve the TriSummit merger proposal or adversely changing such recommendation or (ii) TriSummit materially breaching the provisions of the merger agreement relating to third

party acquisition proposals;

a termination by TriSummit prior to it obtaining shareholder approval of the TriSummit merger proposal in order to enter into a definitive acquisition agreement with a third party with respect to an unsolicited superior acquisition proposal; or

a termination by either HomeTrust or TriSummit as a result of the failure of TriSummit's shareholders to approve the TriSummit merger proposal if prior to such termination there is publicly announced another acquisition proposal and within one year of termination TriSummit or TriSummit Bank enters into a definitive agreement for or consummates a tender or exchange offer that if consummated would result in any person acquiring more than a majority of the voting power in TriSummit or TriSummit Bank, or a merger or consolidation or other business combination involving TriSummit or TriSummit Bank or any proposal to acquire more than a majority of the voting power in, or more than a majority of the fair market value of the business, assets or deposits of, TriSummit or TriSummit Bank.

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In the event HomeTrust terminates the merger agreement as a result of a willful and material breach by TriSummit of the provisions of the merger agreement relating to third party acquisition proposals, HomeTrust is not required to accept the termination fee from TriSummit and may pursue alternate relief against TriSummit.

The Rights of TriSummit Shareholders Will Change as a Result of the Merger (page 85)

The rights of holders of TriSummit common stock and Series A preferred stock will change as a result of the merger due to differences in HomeTrust's and TriSummit's governing documents. The rights of holders of TriSummit common stock and Series A preferred stock are governed by Tennessee law and TriSummit's charter and bylaws as amended to date, and those of HomeTrust's shareholders are governed by Maryland law and by HomeTrust's articles of incorporation and bylaws as amended to date. Upon completion of the merger, holders of TriSummit common stock and Series A preferred stock will become shareholders of HomeTrust, as the continuing legal entity in the merger, and their rights will therefore be governed by Maryland law and by HomeTrust's articles of incorporation and bylaws.

See "Comparison of Shareholder Rights" for a description of the material differences in shareholder rights under each of the HomeTrust and TriSummit governing documents.

Information About the Companies (pages 78 and 79)

HomeTrust

HomeTrust, headquartered in Asheville, North Carolina, is a bank holding company for HomeTrust Bank. HomeTrust Bank, founded in 1926, is a North Carolina state-chartered, community-focused financial institution committed to providing value added relationship banking through 39 locations as well as online/mobile channels. Locations include: North Carolina (including the Asheville metropolitan area, the "Piedmont" region, Charlotte, and a loan production office in Raleigh), Upstate South Carolina (Greenville), East Tennessee (including Kingsport/Johnson City, Knoxville, and Morristown) and Southwest Virginia (including the Roanoke Valley). HomeTrust is the 6th largest community bank based on asset size headquartered in North Carolina. As of June 30, 2016, HomeTrust had assets of \$2.7 billion, deposits of \$1.8 billion, and stockholders' equity of \$360.0 million.

HomeTrust regularly evaluates opportunities to expand through acquisitions and conducts due diligence activities in connection with such opportunities. As a result, acquisition discussions and, in some cases, negotiations may take place at any time, and acquisitions involving cash or our debt or equity securities may occur.

HomeTrust's principal office is located at 10 Woodfin Street, Asheville, North Carolina 28801, and its telephone number is (828) 259-3939. HomeTrust's common stock is listed on NASDAQ under the symbol "HTBI."

Additional information about HomeTrust and its subsidiaries is included in documents incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information."

TriSummit

Headquartered in Kingsport, Tennessee, TriSummit is a Tennessee corporation and the bank holding company for TriSummit Bank. TriSummit Bank is a community-oriented financial institution offering traditional financial services with offices in Kingsport and Johnson City, Tennessee, Bristol, Virginia, and Morristown and Jefferson City, Tennessee. TriSummit Bank attracts deposits from the general public and uses those funds to originate loans, most of which it holds for investment. At June 30, 2016, on a consolidated basis, TriSummit had assets of \$353.8 million, deposits of \$288.4 million and shareholders' equity of \$34.2 million.

TriSummit's principal office is located at 422 Broad Street, Kingsport, Tennessee 37660, and its telephone number is (423) 246-2265. TriSummit's common stock is not listed or traded on any established securities exchange or quotation system.

For additional information about TriSummit see "Information About TriSummit."

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TriSummit Shareholders Should Wait to Surrender Their Stock Certificates Until After the Merger

To receive your merger consideration, you will need to surrender your TriSummit stock certificates. If the merger is completed, the exchange agent appointed by HomeTrust will send you written instructions for exchanging your stock certificates. The exchange agent will be Computershare, HomeTrust's stock transfer agent, or an unrelated bank or trust company reasonably acceptable to TriSummit.

Please do not send in your stock certificates until you receive these instructions.

Risk Factors (page 17)

You should consider all the information contained in or incorporated by reference into this proxy statement/prospectus in deciding how to vote on the proposals presented in this proxy statement/prospectus. In particular, you should consider the factors under "Risk Factors."

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RISK FACTORS

In addition to general investment risks and the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the section "Cautionary Statement Regarding Forward-Looking Statements," you should carefully consider the following risk factors in deciding how to vote for the proposals presented in this proxy statement/prospectus. You should also consider the other documents incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information."

Holders of TriSummit common stock and Series A preferred stock cannot be certain of the market value of the stock portion of the merger consideration they will receive.

Upon completion of the merger, each outstanding share of TriSummit common stock and Series A preferred stock will be converted into the right to receive \$4.40 in cash plus a number of shares of HomeTrust common stock having a value of \$4.40 based on the average HomeTrust common stock price, subject to a minimum and maximum exchange ratio. Because the market value price of HomeTrust common stock at the time of completion of the merger may be higher or lower than the average HomeTrust common stock price, the actual value of the HomeTrust common stock that holders of TriSummit common stock and Series A preferred stock receive for their shares may be more or less than \$4.40 per share. On September 20, 2016, the last trading day immediately prior to the public announcement of the merger agreement, the closing price of HomeTrust common stock was \$18.97. If, for example, \$18.97 were the average HomeTrust common stock price, the exchange ratio would be fixed at .2310 for the stock portion of the merger consideration, and if the actual price of HomeTrust common stock at the time of completion of the merger were \$18.97, the per share stock consideration would equate to \$4.38 of value ($\$18.97 \times .2310$) per share of TriSummit common stock and Series A preferred stock, but if the actual price of HomeTrust common stock at the time of completion of the merger were \$18.60, the per share stock consideration would be worth \$4.30 ($\$18.60 \times .2310$) at such time, and if the actual price of HomeTrust common stock at the time of completion of the merger were \$19.96, the per share stock consideration would be worth \$4.61 ($\$19.96 \times .2310$) at such time.

Stock price changes may result from a variety of factors that are beyond the control of HomeTrust and TriSummit, including, but not limited to, general market and economic conditions, changes in our respective businesses, operations and prospects and regulatory considerations. In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. Therefore, if you are a holder of TriSummit common stock or Series A preferred stock, you will not know at the time of the TriSummit special meeting the precise market value of the stock portion of the merger consideration you will receive upon completion of the merger. TriSummit is not generally permitted to terminate the merger agreement or re-solicit the vote of

TriSummit shareholders solely because of changes in the market prices of HomeTrust's stock. However, TriSummit may terminate the merger agreement in certain limited circumstances involving a decrease in the trading price of HomeTrust's common stock, if (i) the average HomeTrust common stock price is less than \$15.24 per share and (ii) the HomeTrust common stock during a specified period underperforms the NASDAQ Bank Index during a specified period by more than 20%, unless HomeTrust elects to make a compensating adjustment to the exchange ratio. Other than a possible compensating adjustment by HomeTrust to the exchange ratio under these circumstances, the parties do not expect that any adjustment will be made to the exchange ratio based on changes in the stock price of either company. You should obtain current market quotations for shares of HomeTrust common stock and current sale price data for shares of TriSummit common stock and Series A preferred stock.

The market price of HomeTrust common stock after the merger may be affected by factors different from those currently affecting the price of TriSummit stock.

Upon completion of the merger, holders of TriSummit common stock and Series A preferred stock will become holders of HomeTrust common stock. HomeTrust's business differs in important respects from that of TriSummit, and, accordingly, the results of operations of HomeTrust and the market price of HomeTrust common

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stock after the completion of the merger may be affected by factors different from those currently affecting the independent results of operations of TriSummit. HomeTrust is, and will continue to be, subject to the risks described in HomeTrust's Annual Report on Form 10-K for the fiscal year ended June 30, 2016, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information" included elsewhere in this proxy statement/prospectus.

TriSummit's shareholders will have less influence as shareholders of HomeTrust than as shareholders of TriSummit.

Holders of TriSummit common stock currently have the right to vote in the election of the board of directors of TriSummit and on other matters affecting TriSummit. Following the merger, the current shareholders of TriSummit as a group will hold a maximum ownership interest of 5% of the outstanding HomeTrust common stock. When the merger occurs, each holder of TriSummit common stock and Series A preferred stock will become a shareholder of HomeTrust with a percentage ownership of the combined organization much smaller than such shareholder's percentage ownership of TriSummit. Because of this, TriSummit's shareholders will have less influence on the management and policies of HomeTrust than they now have on the management and policies of TriSummit.

The shares of HomeTrust common stock to be received by holders of TriSummit common stock and Series A preferred stock for the stock portion of the merger consideration will have rights different from the shares of TriSummit common stock and Series A preferred stock.

Upon completion of the merger, holders of TriSummit common stock and Series A preferred stock will become HomeTrust shareholders and their rights as HomeTrust shareholders will be governed by the Maryland General Corporation Law and by HomeTrust's articles of incorporation and bylaws. The rights associated with TriSummit common stock and TriSummit Series A preferred stock are different from the rights associated with HomeTrust common stock. See "Comparison of Shareholder Rights" for a discussion of the different rights associated with HomeTrust common stock.

Regulatory approvals may not be received, may take longer than expected or may impose conditions that are not presently anticipated or that could have an adverse effect on HomeTrust following the merger.

Before the merger and the bank merger may be completed, HomeTrust and TriSummit must obtain approvals from the Federal Reserve Board and the Commissioner. Other approvals, waivers or consents from regulators may also be required. An adverse development in either party's regulatory standing or other factors could result in an inability to

obtain regulatory approvals or delay their receipt. These regulators may impose conditions on the completion of the merger or the bank merger or require changes to the terms of the merger or the bank merger. While HomeTrust and TriSummit do not currently expect that any such conditions or changes will be imposed or required, there can be no assurance that they will not be, and such conditions or changes could have the effect of delaying completion of the merger or imposing additional costs on or limiting the revenues of HomeTrust following the merger, any of which might have an adverse effect on HomeTrust following the merger. HomeTrust is not obligated to complete the merger if the regulatory approvals received in connection with the completion of the merger impose any unduly burdensome condition upon HomeTrust. See “The Merger—Regulatory Approvals.”

Combining the two companies may be more difficult, costly or time consuming than expected, and the anticipated benefits and cost savings of the merger may not be realized.

HomeTrust and TriSummit have operated and, until the completion of the merger, will continue to operate independently. The success of the merger, including anticipated benefits and cost savings, will depend, in part, on our ability to successfully combine the businesses of HomeTrust and TriSummit. To realize these anticipated benefits and cost savings, after the completion of the merger, HomeTrust expects to integrate TriSummit’s business into its own. It is possible that the integration process could result in the loss of key employees, the disruption of each company’s ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect HomeTrust’s ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits and cost savings of the merger. If HomeTrust experiences difficulties with the integration process, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than

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expected. As with any merger of financial institutions, there also may be business disruptions that cause HomeTrust and/or TriSummit to lose customers or cause customers to remove their accounts from HomeTrust and/or TriSummit and move their business to competing financial institutions. Integration efforts between the two companies will also divert management attention and resources. These integration matters could have an adverse effect on each of TriSummit and HomeTrust during this transition period and on HomeTrust for an undetermined period after completion of the merger. In addition, the actual cost savings of the merger could be less than anticipated.

The fairness opinion obtained by TriSummit's board of directors from its financial advisor will not reflect changes in circumstances between signing the merger agreement and completion of the merger.

TriSummit's board of directors has not obtained an updated opinion as of the date of this proxy statement/prospectus from BSP Securities, TriSummit's financial advisor. Changes in the operations and prospects of HomeTrust or TriSummit, general market and economic conditions and other factors which may be beyond the control of HomeTrust and TriSummit, and on which BSP Securities' fairness opinion was based, may alter the value of HomeTrust or TriSummit or the prices of shares of HomeTrust common stock or TriSummit stock by the time the merger is completed. BSP Securities' opinion does not speak as of the time the merger will be completed or as of any date other than the date of such opinion. Because TriSummit currently does not anticipate asking its financial advisor to update its opinion, the opinion does not address the fairness of the merger consideration, from a financial point of view, at the time the merger is completed. For a description of the opinion that TriSummit's board of directors received from its financial advisor, please refer to "The Merger—Opinion of BSP Securities, LLC –Financial Advisor to TriSummit." For a description of the other factors considered by the boards of directors of HomeTrust and TriSummit in determining to approve the merger agreement, please refer to "The Merger—HomeTrust's Reasons for the Merger" and "The Merger—TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors."

Certain of TriSummit's directors and executive officers have interests in the merger that may differ from the interests of TriSummit's shareholders.

TriSummit's shareholders should be aware that some of TriSummit's directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of TriSummit's shareholders generally. These interests and arrangements may create potential conflicts of interest. TriSummit's board of directors was aware of these interests and considered these interests, among other matters, when making its decision to approve the merger agreement, and in recommending that TriSummit's shareholders vote in favor of approving the merger agreement.

These interests include the following:

Certain executive officers of TriSummit may be eligible for severance benefits following the closing of the merger under existing employment agreements with TriSummit.

HomeTrust Bank will assume the six employment agreements of TriSummit's executive officers and six split-dollar agreements for executive officers and directors of TriSummit.

Lynn Shipley, President and Chief Executive Officer of TriSummit, will become the President of the Tennessee Market for HomeTrust Bank following the bank merger.

Each member of the board of directors of TriSummit shall be entitled to serve on the HomeTrust Community Board and Lynn Shipley will become the Vice Chairman of the HomeTrust Community Board. HomeTrust Community Board service is for a period of one year which may be extended by HomeTrust Bank. Each HomeTrust Community Board member will receive a fee of \$200 for each meeting attended in person.

For a more complete description of these interests, see "The Merger—Interests of TriSummit's Directors and Executive Officers in the Merger."

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Termination of the merger agreement could negatively impact TriSummit or HomeTrust.

If the merger agreement is terminated, there may be various consequences. For example, TriSummit's or HomeTrust's businesses may be impacted adversely by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger. Additionally, if the merger agreement is terminated, the market price of HomeTrust's common stock or of TriSummit's common stock or Series A preferred stock could decline to the extent that the current market prices reflect a market assumption that the merger will be completed. If the merger agreement is terminated under certain circumstances, TriSummit is required to pay to HomeTrust a termination fee of \$1.5 million, and this termination fee may be characterized as a capital loss not deductible by TriSummit.

TriSummit will be subject to business uncertainties and contractual restrictions while the merger is pending.

HomeTrust and TriSummit have operated and, until the completion of the merger, will continue to operate independently. Uncertainty about the effect of the merger on employees and customers may have an adverse effect on TriSummit and consequently on HomeTrust. These uncertainties may impair TriSummit's ability to attract, retain or motivate key personnel until the merger is consummated, and could cause customers and others that deal with TriSummit to seek to change existing business relationships with TriSummit. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles with HomeTrust. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with HomeTrust, HomeTrust's business following the merger could be harmed. In addition, the merger agreement restricts TriSummit from making certain acquisitions and taking other specified actions until the merger occurs without the consent of HomeTrust. These restrictions may prevent TriSummit from pursuing attractive business opportunities that may arise prior to the completion of the merger. See "The Merger Agreement—Covenants and Agreements-Conduct of Businesses Prior to the Completion of the Merger."

If the merger is not completed, TriSummit will have incurred substantial expenses without realizing the expected benefits of the merger.

The merger is subject to closing conditions, including the receipt of regulatory approvals and the approval of TriSummit's shareholders, that, if not satisfied, will prevent the merger from being completed. All directors and executive officers of TriSummit and TriSummit Bank have agreed to vote their shares of TriSummit common stock and TriSummit Series A preferred stock in favor of the merger. If TriSummit's shareholders do not approve the TriSummit merger proposal and the merger is not completed, it could have a material adverse impact on TriSummit's business and operations. In addition to the required approvals and consents from governmental entities and the approval of TriSummit's shareholders, the merger is subject to other conditions beyond HomeTrust's and TriSummit's control that may prevent, delay or otherwise materially adversely affect the completion of the merger. Neither

HomeTrust nor TriSummit can predict whether and when these other conditions will be satisfied. TriSummit has incurred or will incur substantial expenses in connection with due diligence surrounding and the negotiation and completion of the transactions contemplated by the merger agreement, as well as the costs and expenses of preparing, printing and mailing this proxy statement/prospectus. If the merger is not completed, TriSummit would have to recognize these expenses without realizing the expected benefits of the merger.

The merger agreement limits TriSummit's ability to pursue alternative acquisition proposals and requires TriSummit to pay a termination fee of \$1.5 million under certain circumstances, including circumstances relating to alternative acquisition proposals.

The merger agreement generally prohibits TriSummit from initiating, soliciting, encouraging or knowingly facilitating certain third-party acquisition proposals. See "The Merger Agreement—Agreement Not to Solicit Other Offers." The merger agreement also provides that TriSummit must pay a termination fee in the amount of \$1.5 million in the event that the merger agreement is terminated under certain circumstances, including certain circumstances involving TriSummit's failure to abide by certain obligations not to solicit alternative acquisition proposals. See "The Merger Agreement—Termination Fee." These provisions might discourage a potential competing acquirer from considering or proposing an acquisition of all or a significant part of TriSummit or TriSummit Bank at a greater value to TriSummit's shareholders than HomeTrust has offered in the merger. The payment of the termination fee could also have an adverse effect on TriSummit's financial condition.

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The dissenters' rights appraisal process is uncertain.

TriSummit shareholders may or may not be entitled to receive more than the amount provided for in the merger agreement for their shares of TriSummit common stock and Series A preferred stock if they elect to exercise their right to dissent from the proposed merger, depending on the appraisal of the fair value of the TriSummit common stock and Series A preferred stock pursuant to the dissenting shareholder procedures under the TBCA. See “The Merger—TriSummit Shareholder Dissenters’ Rights” beginning on page 55 and **Appendix B**. For this reason, the amount of cash that you might be entitled to receive should you elect to exercise your right to dissent from the merger may be more or less than the value of the merger consideration to be paid pursuant to the merger agreement. In addition, it is a condition to closing of the merger that the holders of not more than 7.5% of the outstanding shares of TriSummit common stock and Series A preferred stock shall have exercised their statutory dissenters’ rights under the TBCA. The number of shares of TriSummit common stock and Series A preferred stock as to which dissenters’ rights will be exercised under the TBCA is not known and, therefore, there is no assurance that this closing condition will be satisfied.

Risk factors relating to HomeTrust and HomeTrust’s business.

HomeTrust is, and will continue to be, subject to the risks described in HomeTrust’s Annual Report on Form 10-K for the fiscal year ended June 30, 2016, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. See “Where You Can Find More Information” on page 101.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus contains or incorporates by reference a number of forward-looking statements regarding the financial condition, results of operations, earnings outlook and business prospects of HomeTrust, TriSummit and the potential combined company and may include statements for the period following the completion of the merger. You can find many of these statements by looking for words such as “expects,” “projects,” “anticipates,” “believes,” “intends,” “estimates,” “strategy,” “plan,” “potential,” “possible” and other similar expressions. Statements about the expected timing, completion and effects of the merger and all other statements in this proxy statement/prospectus or in the documents incorporated by reference in this proxy statement/prospectus other than historical facts constitute forward-looking statements.

Forward-looking statements involve certain risks and uncertainties. The ability of either HomeTrust or TriSummit to predict results or actual effects of its plans and strategies, or those of the combined company, is inherently uncertain.

Accordingly, actual results may differ materially from those expressed in, or implied by, the forward-looking statements. Some of the factors that may cause actual results or earnings to differ materially from those contemplated by the forward-looking statements include, but are not limited to, those discussed under “Risk Factors” and those discussed in the filings of HomeTrust that are incorporated into this proxy statement/prospectus by reference, as well as the following:

the expected cost savings, synergies and other financial benefits from the merger might not be realized within the expected time frames or at all, and costs or difficulties relating to integration matters might be greater than expected;

the required regulatory approvals for the merger and bank merger and/or the approval of the TriSummit merger proposal by the shareholders of TriSummit might not be obtained or other conditions to the completion of the merger set forth in the merger agreement might not be satisfied or waived;

the credit risks of lending activities, including changes in the level and trend of loan delinquencies and write offs and changes in our allowance for loan losses and provision for loan losses that may be impacted by deterioration in the housing and commercial real estate markets;

changes in general economic conditions, either nationally or in our market areas, and changes in the levels of general interest rates, and the relative differences between short and long term interest rates, deposit interest rates, our net interest margin and funding sources;

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fluctuations in the demand for loans, the number or amount of unsold homes, land and other properties and fluctuations in real estate values in our market areas;

declines in the secondary market for the sale of loans that we originate;

results of examinations of us by bank regulators or other regulatory authorities, including the possibility that any such regulatory authority may, among other things, require us to increase our allowance for loan losses, write-down assets, or change our regulatory capital position, or other actions by regulatory authorities that affect our ability to borrow funds or maintain or increase deposits, which could adversely affect our liquidity and earnings;

legislative or regulatory changes that adversely affect our business, including the effects of the Dodd-Frank Wall Street Reform and Consumer Protection Act, changes in regulatory policies and principles, or the interpretation of regulatory capital or other rules, including as a result of Basel III;

our ability to attract and retain deposits;

increases in premiums for deposit insurance;

management's assumptions in determining the adequacy of our allowance for loan losses;

our ability to control operating costs and expenses, especially costs associated with our operation as a public company;

the use of estimates in determining fair value of certain of our assets, which estimates may prove to be incorrect and result in significant declines in valuation;

difficulties in reducing risks associated with the loans on our balance sheet;

staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our workforce and potential associated charges;

computer systems on which we depend could fail or experience a security breach;

our ability to retain key members of our senior management team;

- costs and effects of litigation, including settlements and judgments;

- our ability to successfully integrate any assets, liabilities, customers, systems, and management personnel we have acquired or may in the future acquire into our operations and our ability to realize related revenue synergies and cost savings within expected time frames or at all and any goodwill charges related thereto;

- increased competitive pressures among financial services companies;

- changes in consumer spending, borrowing and savings habits;

- the availability of resources to address changes in laws, rules, or regulations or to respond to regulatory actions;

- adverse changes in the securities markets;

- the inability of key third-party providers to perform their obligations;

statements with respect to our intentions regarding disclosure and other changes resulting from the Jumpstart Our Business Startups Act of 2012;

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changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies, the Public Company Accounting Oversight Board or the Financial Accounting Standards Board; and

other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services.

For any forward-looking statements made in this proxy statement/prospectus or in any documents incorporated by reference into this proxy statement/prospectus, HomeTrust and TriSummit claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this proxy statement/prospectus or the date of the applicable document incorporated by reference in this proxy statement/prospectus. HomeTrust and TriSummit do not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. All subsequent written and oral forward-looking statements concerning the merger or other matters addressed in this proxy statement/prospectus and attributable to HomeTrust, TriSummit or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this proxy statement/prospectus.

SELECTED HISTORICAL FINANCIAL AND COMPARATIVE UNAUDITED PRO FORMA PER SHARE DATA

Selected Historical Financial Data of HomeTrust

The following tables set forth selected historical financial and other data of HomeTrust for the periods and at the dates indicated. The information at June 30, 2016 and 2015 and for the years ended June 30, 2016, 2015 and 2014 is derived in part from and should be read together with the audited consolidated financial statements and notes thereto of HomeTrust incorporated by reference into this proxy statement/prospectus from HomeTrust Annual Reports on Form 10-K for the year ended June 30, 2016. The information as of June 30, 2014, 2013 and 2012 and for the years ended June 30, 2013 and 2012 is derived in part from audited consolidated financial statements and notes thereto of HomeTrust that are not incorporated by reference into or attached to this proxy statement/prospectus.

Table of Contents**Selected Historical Financial Data of HomeTrust**

	At June 30,				
	2016	2015	2014	2013	2012
	(In thousands)				
Selected Financial Condition Data:					
Total assets	\$2,717,677	\$2,783,114	\$2,074,454	\$1,583,323	\$1,720,056
Loans receivable, net ⁽¹⁾	1,811,539	1,663,333	1,473,529	1,132,110	1,193,945
Allowance for loan losses	21,292	22,374	23,429	32,073	35,100
Certificates of deposit in other banks	161,512	210,629	163,780	136,617	108,010
Securities available for sale, at fair value	200,652	257,606	168,774	24,750	31,335
Federal Home Loan Bank (“FHLB”) and Federal Reserve Bank (“FRB”) stock	29,486	28,711	3,697	1,854	6,300
Deposits	1,802,696	1,872,126	1,583,047	1,154,750	1,466,175
Borrowings	491,000	475,000	50,000	—	22,265
Stockholders’ equity	359,976	371,050	377,151	367,515	172,485

	Years Ended June 30,				
	2016	2015	2014	2013	2012
	(In thousands)				
Selected Operations Data:					
Total interest and dividend income	\$87,747	\$85,156	\$60,281	\$60,389	\$67,491
Total interest expense	6,040	5,390	5,432	7,255	11,778
Net interest income	81,707	79,766	54,849	53,134	55,713
Provision for (recovery of) loan losses	—	150	(6,300)	1,100	15,600
Net interest income after provision for (recovery of) loan losses	81,707	79,616	61,149	52,034	40,113
Service charges and fees on deposit accounts	6,680	5,930	2,783	2,589	2,679
Mortgage banking income and fees	3,069	2,989	3,218	5,107	3,846
Gain on sale of securities	—	61	10	—	—
Gain on sale of fixed assets	—	—	—	—	1,503
Other noninterest income	3,754	3,539	2,727	2,691	2,400
Total noninterest income	13,503	12,519	8,738	10,387	10,428
Total noninterest expense	78,853	81,552	55,032	51,393	46,661
Income before provision (benefit) for income taxes	16,357	10,583	14,855	11,028	3,880
Income tax expense (benefit)	4,901	2,558	4,513	1,975	(647)
Net income	\$11,456	\$8,025	\$10,342	\$9,053	\$4,527
Per Share Data:					
Net income per common share:					
Basic	\$0.65	\$0.42	\$0.54	\$0.45	n/a
Diluted	\$0.65	\$0.42	\$0.54	\$0.45	n/a

(Footnotes on following page)

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	At or For the									
	Years Ended June 30,									
	2016	2015	2014	2013	2012					
Selected Financial Ratios and Other Data:										
Performance ratios:										
Return on assets (ratio of net income to average total assets)	0.42	%	0.32	%	0.62	%	0.56	%	0.29	%
Return on equity (ratio of net income to average equity)	3.16		2.12		2.86		2.48		2.67	
Tax equivalent yield on earning assets ⁽³⁾	3.62		3.88		4.15		4.30		4.82	
Rate paid on interest-bearing liabilities	0.29		0.29		0.46		0.65		0.91	
Tax equivalent average interest rate spread ⁽³⁾	3.33		3.59		3.69		3.65		3.91	
Tax equivalent net interest margin ⁽³⁾⁽⁴⁾	3.37		3.64		3.79		3.81		4.02	
Operating expense to average total assets	2.88		3.25		3.29		3.21		2.95	
Average interest-earning assets to average interest-bearing liabilities	119.25		120.61		130.20		132.54		113.61	
Efficiency ratio	82.82		88.37		86.55		80.91		70.55	
Asset Quality Ratios:										
Nonperforming assets to total assets ⁽⁵⁾	0.90	%	1.15	%	2.53	%	5.07	%	4.67	%
Nonaccruing loans to total loans ⁽⁵⁾	1.01		1.47		2.53		5.88		5.21	
Total classified assets to total assets	2.17		2.92		4.51		7.43		7.75	
Allowance for loan losses to nonaccruing loans ⁽⁵⁾	114.98		90.02		61.79		46.78		54.69	
Allowance for loan losses to total loans	1.16		1.33		1.56		2.75		2.85	
Net charge-offs to average loans	0.06		0.07		0.19		0.34		2.34	
Capital Ratios:										
Equity to total assets at end of period ⁽⁶⁾	13.25	%	13.33	%	18.18	%	23.21	%	10.03	%
Average equity to average assets	13.24		15.11		21.62		23.09		10.71	
Dividend payout to common shareholders	—		—		—		—		n/a	

(1) Net of allowances for loan losses, loans in process and deferred loan fees.

(2) FRB stock was first purchased as part of membership requirements in fiscal year 2015.

(3) The weighted average rate for municipal leases is adjusted for a 34% federal income tax rate since the interest from these leases is tax exempt.

(4) Net interest income divided by average interest earning assets.

(5) Nonperforming assets include nonaccruing loans including certain restructured loans and real estate owned. In the year ended June 30, 2012, \$25.7 million of loans were reclassified from impaired loans still accruing interest to nonaccruing loans pursuant to regulatory guidance. At June 30, 2016, there were \$4.6 million of restructured loans included in nonaccruing loans and \$8.1 million, or 43.7%, of nonaccruing loans were current on their loan payments.

(6) Does not include proceeds from HomeTrust's initial public stock offering consummated on July 10, 2012 for years ended prior to June 30, 2013.

Comparative Unaudited Pro Forma Per Share Data

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The table below sets forth the book value per common share, cash dividends per common share, and basic and diluted earnings per common share data for each of HomeTrust and TriSummit on a historical basis, for HomeTrust on a pro forma combined basis and on a pro forma combined basis for TriSummit equivalent shares. The pro forma TriSummit equivalent shares data shows the effect of the merger from the perspective of an owner of TriSummit stock. The pro forma combined and pro forma combined equivalent shares information give effect to the merger as if the merger had been effective on the date presented in the case of the book value per common share data, and as if the merger had been effective as of July 1, 2015, in the case of the cash dividends paid per common share and earnings (loss) per common share data. The pro forma data combine the historical results of TriSummit

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into HomeTrust's consolidated statement of income and, while certain adjustments were made for the estimated impact of certain fair value adjustments and other merger-related activity, they are not indicative of what could have occurred had the merger taken place on July 1, 2015.

The pro forma financial information in the table below is provided for illustrative purposes, does not include any projected cost savings, revenue enhancements or other possible financial benefits of the merger to the combined company and does not attempt to suggest or predict future results. This information also does not necessarily reflect what the historical financial condition or results of operations of the combined company would have been had HomeTrust and TriSummit been combined as of the dates and for the periods shown.

	HomeTrust Historical	TriSummit Historical	Pro Forma Combined Amounts for HomeTrust	Pro Forma TriSummit Common and Series A preferred Shares⁽¹⁾
Book value per common and Series A preferred share: Year ended June 30, 2016 ⁽²⁾	\$ 20.00	\$ 7.50	\$ 19.64	\$ 8.94
Cash dividends paid per common share: Year ended June 30, 2016 ⁽³⁾	-	-	-	-
Basic and diluted earnings per common share: Year ended June 30, 2016 ⁽⁴⁾	\$ 0.65	N/A	\$ 0.72	\$ 0.17

Calculated by multiplying the Pro Forma Combined Amounts for HomeTrust by 0.2310, which is the assumed exchange ratio for the stock portion of the merger consideration payable to the holders of TriSummit common stock and Series A preferred stock based on the closing price of \$18.97 for HomeTrust common stock on September 20, (1)2016, the last trading day prior to the day the merger agreement was publicly announced, and, solely in the case of the book value per common share at June 30, 2016, adding to that result \$4.40, which is the per share cash merger consideration payable to holders of TriSummit common stock and Series A preferred stock. See "The Merger Agreement—Merger Consideration."

(2) Calculated by dividing the total pro forma combined HomeTrust and TriSummit equity by total pro forma combined common shares outstanding at the end of the period.

(3) Represents the historical cash dividends per share paid by HomeTrust and TriSummit for the period.

(4) Pro forma earnings per common share are based on pro forma combined net income and pro forma combined weighted average shares outstanding during the period.

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THE TRISUMMIT SPECIAL MEETING

This section contains information about the TriSummit special meeting that TriSummit has called to allow its shareholders to consider and vote on the TriSummit merger proposal and the TriSummit adjournment proposal. TriSummit commenced the mailing of this proxy statement/prospectus to holders of its capital stock on or about November 7, 2016. This proxy statement/prospectus is accompanied by a notice of the TriSummit special meeting and a form of proxy card that TriSummit's board of directors is soliciting for use at the TriSummit special meeting and at any adjournments or postponements of the TriSummit special meeting.

Date, Time and Place of Meeting

The TriSummit special meeting will be held on December 13, 2016 at 10:30 a.m., local time, at the MeadowView Conference Resort & Convention Center, 1901 Meadowview Parkway, Kingsport, Tennessee 37660.

Matters to Be Considered

At the TriSummit special meeting, TriSummit shareholders will be asked to vote on the following matters:

Holders of TriSummit common stock and TriSummit Series A preferred stock (voting together as a single class) will be asked to vote on a proposal to approve the Agreement and Plan of Merger, dated as of September 20, 2016, by and between HomeTrust and TriSummit, pursuant to which TriSummit will merge with and into HomeTrust (the "TriSummit merger proposal"); and

Holders of TriSummit common stock will be asked to vote on a proposal to adjourn the TriSummit special meeting, if necessary or appropriate to solicit additional proxies in favor of the TriSummit merger proposal (the "TriSummit adjournment proposal").

Recommendations of TriSummit's Board of Directors

After careful consideration, TriSummit's board of directors has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of TriSummit and its

common and Series A preferred shareholders, has unanimously approved the merger agreement and unanimously recommends that holders of TriSummit common stock and Series A preferred stock vote “FOR” the TriSummit merger proposal and that holders of TriSummit common stock vote “FOR” the TriSummit adjournment proposal. See “The Merger—TriSummit’s Reasons for the Merger; Recommendation of TriSummit’s Board of Directors” for a more detailed discussion of TriSummit’s board of directors’ recommendations.

Record Date and Quorum

The TriSummit board of directors has fixed the close of business on October 31, 2016 as the record date for determining the holders of shares of TriSummit stock entitled to receive notice of and/or to vote at the TriSummit special meeting. Only holders of record of shares of TriSummit common and Series A preferred stock as of the close of business on that date will be entitled to vote at the TriSummit special meeting and at any adjournment or postponement of the TriSummit special meeting. At the close of business on the record date, there were 3,208,830 shares of TriSummit common stock outstanding, held by approximately 316 holders of record, and 402,627 shares of TriSummit Series A preferred stock outstanding, held by approximately 315 holders of record.

Each holder of shares of TriSummit common stock outstanding as of the close of business on the record date will be entitled to one vote on each of the TriSummit merger proposal and the TriSummit adjournment proposal for each share held of record. Each holder of shares of TriSummit Series A preferred stock outstanding as of the close of business on the record date will be entitled to one vote on the TriSummit merger proposal for each share held of record. With regard to the TriSummit merger proposal, the presence at the TriSummit special meeting, in person or by proxy, of holders of at least a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote (voting together as a single class) at the special meeting on the TriSummit merger proposal will constitute a quorum for the transaction of business on the TriSummit merger proposal. With regard to the TriSummit adjournment proposal, the presence at the TriSummit special meeting, in person or by proxy, of holders of at least a majority of the shares of TriSummit common stock entitled to vote at the special meeting on the TriSummit adjournment proposal will constitute a quorum for the transaction of business on the

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TriSummit adjournment proposal. All shares of TriSummit common stock and Series A preferred stock present in person or represented by proxy at the TriSummit special meeting, including abstentions and broker non-votes, will be treated as present for purposes of determining the presence or absence of a quorum at the TriSummit special meeting.

Vote Required; Treatment of Abstentions and Failure to Vote

For the TriSummit merger proposal to be approved by TriSummit's shareholders, a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote on the TriSummit merger proposal (voting together as a single class) must be voted in favor of such proposal. For the TriSummit adjournment proposal to be approved by TriSummit's shareholders, the votes cast by holders of TriSummit common stock in favor of such proposal at the TriSummit special meeting must exceed the votes cast by holders of TriSummit common stock in opposition of such proposal. If you mark "ABSTAIN" on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting with respect to the TriSummit merger proposal, it will have the same effect as a vote "AGAINST" the TriSummit merger proposal. If you mark "ABSTAIN" on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting with respect to the TriSummit adjournment proposal, it will have no effect on the TriSummit adjournment proposal.

Shares Held by Directors and Executive Officers; Voting Agreements

As of the record date for the TriSummit special meeting, TriSummit's directors and executive officers and their affiliates owned and were entitled to vote approximately 385,834 shares of TriSummit common stock (representing approximately 12.02% of the outstanding shares of TriSummit common stock on that date) and approximately 4,600 shares of TriSummit Series A preferred stock (representing approximately 1.14% of the outstanding shares of TriSummit Series A preferred stock on that date). Neither HomeTrust nor its directors, executive officers or their affiliates own any shares of TriSummit capital stock.

Concurrent with the execution of the merger agreement, the directors and executive officers of TriSummit entered into voting agreements with HomeTrust under which they have agreed (1) to vote or cause to be voted in favor of the TriSummit merger proposal all shares of TriSummit common stock and TriSummit Series A preferred stock of which they are the record or beneficial owner as of the date of the voting agreement and (2) subject to limited exceptions, not to sell or otherwise dispose of any of their shares of TriSummit common stock or TriSummit Series A preferred stock until after the approval of the TriSummit merger proposal by the shareholders of TriSummit. For additional information regarding the voting agreements, see "The Merger Agreement—Voting Agreements."

Voting of Proxies; Incomplete Proxies

Each copy of this proxy statement/prospectus mailed to holders of TriSummit common stock or TriSummit Series A preferred stock is accompanied by a form of proxy card with instructions for voting. If you hold shares of TriSummit common stock or TriSummit Series A preferred stock in your name as a shareholder of record, you should complete and return the proxy card accompanying this proxy statement/prospectus, regardless of whether you plan to attend the special meeting. You may also vote your shares through the internet or by telephone. Information and applicable deadlines for voting through the internet or by telephone are set forth in the enclosed proxy card instructions.

All shares of TriSummit common stock and TriSummit Series A preferred stock represented by valid proxies that TriSummit receives through this solicitation and that are not revoked will be voted at the TriSummit special meeting in accordance with your instructions on the proxy card. If you make no specification on your proxy card as to how you want your shares voted before signing and returning it, your shares of TriSummit common stock, if any, and your shares of TriSummit Series A preferred stock, if any, will be voted "FOR" the TriSummit merger proposal, and your shares of TriSummit common stock, if any, will be voted "FOR" the TriSummit adjournment proposal. No matters other than the matters described in this proxy statement/prospectus are anticipated to be presented for action at the TriSummit special meeting or at any adjournment or postponement of the TriSummit special meeting. However, if other business properly comes before the TriSummit special meeting or any adjournment or postponement thereof, the proxy agents will, in their discretion, vote upon such matters in their best judgment.

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Revocability of Proxies and Changes to a TriSummit Shareholder's Vote

If you hold shares of TriSummit common stock or TriSummit Series A preferred stock in your name as a shareholder of record, you may revoke any proxy at any time before it is voted at the TriSummit special meeting by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation to TriSummit's President and Chief Executive Officer, (3) attending the TriSummit special meeting in person and voting by ballot at the TriSummit special meeting, or (4) voting by telephone or the internet at a later time but prior to the deadline for telephone and internet voting specified in the enclosed proxy card instructions.

Any TriSummit shareholder entitled to vote in person at the TriSummit special meeting may vote in person regardless of whether a proxy has been previously given, but the mere presence (without notifying TriSummit's President and Chief Executive Officer of revocation) of a shareholder at the TriSummit special meeting will not constitute revocation of a previously given proxy.

Written notices of revocation and other communications about revoking your proxy card should be addressed to: TriSummit Bancorp, Inc., Attention: R. Lynn Shipley, Jr., President and Chief Executive Officer, Post Office Box 628, Kingsport, Tennessee 37662.

Solicitation of Proxies

TriSummit will bear the entire cost of soliciting proxies from TriSummit shareholders. If necessary, TriSummit may use its directors and employees, who will not be specially compensated, to solicit proxies from TriSummit shareholders, either personally or by telephone, facsimile, letter, or electronic means. Additionally, TriSummit has engaged Georgeson to assist with the solicitation of proxies. TriSummit will pay approximately \$6,000, plus \$5.50 for each call made to or received from holders of TriSummit common stock or Series A preferred stock, in addition to other fees, including the reimbursement of routine out-of-pocket expenses in connection with this proxy solicitation. In addition, TriSummit will indemnify Georgeson against any losses arising out of the firm's proxy soliciting services on behalf of TriSummit. Georgeson may solicit proxies by telephone or other electronic means or in person.

Attending the TriSummit Special Meeting

All holders of TriSummit capital stock, whether or not entitled to vote at the TriSummit special meeting, are invited to attend the TriSummit special meeting.

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TRISUMMIT PROPOSALS

TriSummit Merger Proposal

As discussed elsewhere in this proxy statement/prospectus, TriSummit is asking holders of its common stock and Series A preferred stock to approve the TriSummit merger proposal. Holders of TriSummit common stock and Series A preferred stock should read carefully this proxy statement/prospectus in its entirety, including the appendices, for more detailed information concerning the merger agreement and the merger. In particular, holders of TriSummit common stock and Series A preferred stock are directed to the merger agreement, a copy of which is attached as **Appendix A** to this proxy statement/prospectus.

The affirmative vote of the holders of a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote on the TriSummit merger proposal (voting together as a single class) is required for the approval of the TriSummit merger proposal.

The TriSummit board of directors unanimously recommends that holders of TriSummit common stock and TriSummit Series A preferred stock vote “FOR” the TriSummit merger proposal.

Each of the directors and executive officers of TriSummit and TriSummit Bank has entered into a voting agreement with HomeTrust, pursuant to which the director or executive officer has agreed to vote “FOR” the TriSummit merger proposal. For more information regarding these voting agreements, see “The Merger Agreement—Voting Agreements.”

Under Tennessee law, shareholders are not entitled to bring any other proposals before the TriSummit special meeting.

TriSummit Adjournment Proposal

The TriSummit special meeting may be adjourned to another time or place, if necessary or appropriate to permit, among other things, further solicitation of proxies in the event there is not a sufficient number of votes present at the TriSummit special meeting in person or by proxy, and entitled to vote, to approve the TriSummit merger proposal.

If at the TriSummit special meeting the number of shares of TriSummit common stock and Series A preferred stock present in person or by proxy and voting in favor of the TriSummit merger proposal is insufficient to approve the TriSummit merger proposal, TriSummit intends to move to adjourn the TriSummit special meeting in order to enable the TriSummit board of directors to solicit additional proxies for approval of the TriSummit merger proposal.

By this proposal, TriSummit is asking holders of its common stock to authorize the holder of any proxy solicited by the TriSummit board of directors from a holder of TriSummit common stock to, on a discretionary basis, vote in favor of adjourning the TriSummit special meeting to another time or place for the purpose of soliciting additional proxies, including the solicitation of proxies from TriSummit shareholders who have previously voted against the TriSummit merger proposal.

Only holders of TriSummit common stock as of the record date set for the TriSummit special meeting are entitled to vote on the TriSummit adjournment proposal. For the TriSummit adjournment proposal to be approved by the holders of TriSummit common stock, the votes cast by holders of TriSummit common stock in favor of such proposal at the TriSummit special meeting must exceed the votes cast by holders of TriSummit common stock in opposition of such proposal.

The TriSummit board of directors unanimously recommends that holders of TriSummit common stock vote “FOR” the TriSummit adjournment proposal.

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THE MERGER

*The following discussion contains certain information about the merger. The discussion is subject, and qualified in its entirety by reference, to the merger agreement attached as **Appendix A** to this proxy statement/prospectus and incorporated herein by reference. We urge you to read carefully this entire proxy statement/prospectus, including the merger agreement attached as **Appendix A**, for a more complete understanding of the merger.*

Terms of the Merger

Each of HomeTrust's and TriSummit's board of directors has approved the merger agreement. The merger agreement provides for the merger of TriSummit with and into HomeTrust, with HomeTrust continuing as the surviving corporation in the merger. Immediately following the completion of the merger, TriSummit's wholly owned bank subsidiary, TriSummit Bank, will merge with and into HomeTrust's wholly owned bank subsidiary, HomeTrust Bank, with HomeTrust Bank continuing as the resulting institution in the bank merger.

In the merger, each share of TriSummit common stock, \$1.00 par value per share, and TriSummit Series A preferred stock, \$1.00 par value per share, issued and outstanding immediately prior to the completion of the merger, except for specified shares of TriSummit stock held by TriSummit or HomeTrust and dissenting shares, will be converted into the right to receive \$4.40 in cash plus a number of shares of HomeTrust common stock equal to \$4.40 divided by the average HomeTrust common stock price (the "exchange ratio"), subject to adjustment, which we refer to as the "merger consideration." If the average HomeTrust common stock price is equal to or less than \$19.05 per share, then the exchange ratio will be fixed at .2310. If the average HomeTrust common stock price is equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2099. No fractional shares of HomeTrust common stock will be issued in connection with the merger, and holders of TriSummit common stock and TriSummit Series A preferred stock will be entitled to receive cash in lieu thereof.

Holders of TriSummit common stock and TriSummit Series A preferred stock are being asked to approve the merger agreement. See "The Merger Agreement" for additional and more detailed information regarding the legal documents that govern the merger, including information about the conditions to the completion of the merger and the provisions for terminating or amending the merger agreement.

Background of the Merger

As part of its ongoing consideration and evaluation of TriSummit's long-term strategic plan, TriSummit's board of directors regularly reviews and assesses the company's business strategies and objectives, with the goal of maximizing value for the company's shareholders. The TriSummit board of directors also periodically considers the many challenges that may affect TriSummit's ability to grow its existing business and maximize shareholder value in the current economic and regulatory environment. In recent years, the challenges and risks to TriSummit have included limited access to growth capital, increasing operating costs, the low interest rate environment, increasing competition, and challenges associated with growing loan volumes while maintaining asset quality. The board of directors is also mindful of the fact that TriSummit's stock is not publicly traded, resulting in limited liquidity for TriSummit shareholders. As such, the board of directors generally discussed on occasion the possibility of a strategic transaction if an attractive valuation and structure were presented to the company.

In January of 2016, TriSummit's President and Chief Executive Officer, R. Lynn Shipley, Jr., met informally with the chief executive officer of another financial institution to discuss a potential combination of their two organizations. TriSummit and this institution executed a mutual non-disclosure agreement. In February of 2016, Mr. Shipley and other members of the TriSummit management team met again with representatives of this institution. The organizations continued to engage in discussions over the following months; however, the other institution ultimately decided to pursue other initiatives.

On March 9, 2016, TriSummit engaged BSP Securities to provide certain financial advisory and investment banking services, including: (i) an evaluation of strategic initiatives or alternatives and the company's long-term strategy, (ii) an evaluation of a potential merger or sale of TriSummit, including an evaluation of the relative strengths and weaknesses of potential merger partners and the financial rationale and implications for shareholder

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value of a potential transaction, and (iii) if requested by TriSummit, an opinion as to the fairness, from a financial point of view, of the consideration received in a potential merger or sale by TriSummit's shareholders.

In March and April of 2016, BSP Securities prepared a confidential information memorandum regarding TriSummit, and gathered TriSummit due diligence materials into an electronic data room. In May of 2016, representatives of BSP Securities identified 14 financial institutions to contact on a confidential basis in order to ascertain their respective levels of interest in acquiring TriSummit. Of the 14 institutions contacted, 11 initially expressed interest in a possible transaction. Mutual non-disclosure agreements were executed with eight of those institutions, and those eight institutions were each provided with the confidential information memorandum. Of the eight institutions that received the confidential information memorandum, three requested access to the online data room that contained certain non-public information regarding TriSummit. HomeTrust was among the 14 financial institutions initially contacted and among the three institutions that requested access to the data room. HomeTrust executed a mutual non-disclosure agreement on May 19, 2016.

During the ensuing weeks, those institutions that had executed non-disclosure agreements and requested access to the data room conducted preliminary due diligence on TriSummit to determine whether to pursue further negotiations regarding a potential acquisition of TriSummit.

On June 6, 2016, Mr. Shipley met with HomeTrust's Chairman, President, and Chief Executive Officer, Dana L. Stonestreet, to informally discuss the possible combination of the two companies. Mr. Stonestreet presented an introduction and overview of HomeTrust and the parties discussed a number of matters relevant to a possible combination of their organizations, including their respective company cultures, banking strategy, staffing, competitive environment, asset quality and other matters.

On July 11, 2016, Mr. Shipley, together with TriSummit's Chief Financial Officer and Chief Operations Officer, George J. Schneider, and Chief Credit Officer, William B. Bell, III, met with Mr. Stonestreet and other executive officers and senior management of HomeTrust at HomeTrust's main office to discuss a potential combination of the two companies, including the companies' respective business strategies, cultures, goals, and operations, in addition to a discussion of certain of TriSummit's assets.

By letter dated July 22, 2016, HomeTrust delivered an initial non-binding indication of interest to TriSummit setting forth two alternative pricing options for a proposed business combination: (1) a price per share of TriSummit common stock and Series A preferred stock between \$8.70 and \$9.00, with the final price to be set following and based on the appraisal of certain of TriSummit's real property, or (2) a fixed price of \$8.80 per share of TriSummit common stock and Series A preferred stock. The indication of interest provided that the consideration would be paid 50% in cash and 50% in shares of HomeTrust common stock, with the exchange ratio calculated based on the 20-day average closing price of HomeTrust's common stock and with the minimum closing price to be no less than HomeTrust's tangible book

value as of the previous month-end and the maximum to be no more than 110% of HomeTrust's tangible book value as of the previous month-end. The indication of interest contemplated that any TriSummit options with strike prices greater than the implied value of the merger consideration on a per share basis (i.e., "out-of-the-money" options) would be cancelled. The initial indication of interest also requested that TriSummit enter into an exclusivity period to permit the parties to more fully negotiate the terms of a potential transaction.

Representatives of BSP Securities requested that institutions confirm their non-binding indications of interest during the week of July 25, 2016. No other indications of interest were received by TriSummit.

On August 2, 2016, the TriSummit board of directors held a special meeting to review the non-binding indication of interest letter from HomeTrust. Representatives of BSP Securities and Butler Snow LLP, counsel to TriSummit, which we refer to as Butler Snow, were in attendance at this meeting. BSP Securities representatives presented the board of directors with an analysis of various strategic alternatives available to TriSummit, including the need to raise additional capital if TriSummit remains an independent institution, the pricing of recent acquisitions in the financial institutions industry, and the projected value of a transaction with HomeTrust. The board of directors discussed the benefits of the transaction with HomeTrust, including the value of HomeTrust's common stock, the opportunity for liquidity for TriSummit shareholders, and HomeTrust's ability to grow the combined institution. The board of directors additionally discussed challenges to the organization's continued

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growth, including the current interest rate environment, increased regulatory compliance costs, and the desire to provide liquidity for the company's shareholders. After extensive discussions regarding the merits of the HomeTrust indication of interest, the board of directors instructed representatives of BSP Securities to ask HomeTrust to increase the merger consideration to an implied value of \$9.10 per share of TriSummit stock, and to provide additional concessions, including the assumption of out-of-the-money options, certain adjustments regarding the timing of the determination of the pricing collar, and an extension of the time period during which HomeTrust would indemnify and provide insurance coverage for TriSummit's directors and officers.

On August 9, 2016, HomeTrust submitted a revised non-binding indication of interest, which did not increase the merger consideration, but did provide for certain other of the amendments requested by TriSummit, including adjustments to the pricing collar and the assumption of half of the out-of-the-money stock options.

On August 11, 2016, the TriSummit board of directors met to discuss the revised indication of interest, and after discussion regarding the merits of the indication of interest, the board authorized senior management to continue to negotiate the terms of a sale transaction with HomeTrust. TriSummit and HomeTrust entered into exclusive negotiations on August 15, 2016.

On August 30, 2016, HomeTrust's legal counsel, Silver Freedman Taff & Tiernan LLP, which we refer to as SFT&T, distributed an initial draft of an agreement and plan of merger to Butler Snow. From August 30, 2016, to September 15, 2016, HomeTrust and TriSummit and their respective financial and legal advisors negotiated and finalized the terms of the merger agreement and the related ancillary agreements. On September 15, 2016, the terms of the definitive merger agreement and related ancillary agreements were finalized for presentation to the parties' respective boards of directors.

On September 16, 2016, the board of directors of TriSummit met to consider the proposed transaction with HomeTrust, after receiving presentations from TriSummit's outside legal counsel and BSP Securities and discussions with senior management. At the meeting, TriSummit's legal counsel reviewed with its directors their fiduciary duty to shareholders under Tennessee law. Legal counsel also reviewed with directors the terms and conditions of the merger agreement, the merger, and the various agreements to be signed in connection with the merger agreement. BSP Securities reviewed the financial aspects of the proposed merger and rendered to the TriSummit board of directors an opinion, dated September 16, 2016, to the effect that, as of such date and subject to the procedures followed, assumptions made, matters considered, and qualifications and limitations on the review undertaken by BSP Securities as set forth in such opinion, the consideration to be received by holders of TriSummit common stock and TriSummit Series A preferred stock in the merger pursuant to the terms of the merger agreement is fair to the holders of TriSummit common stock and TriSummit Series A preferred stock from a financial point of view. Following a discussion among members of TriSummit's board of directors, including consideration of the factors described under "—TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors" below in this proxy statement/prospectus, TriSummit's board of directors unanimously determined that the merger agreement and the merger are advisable and in the best interests of TriSummit and its shareholders and approved and adopted the merger

agreement, and resolved to submit the merger agreement to TriSummit's shareholders for approval and to recommend approval of the merger agreement by TriSummit's shareholders.

On September 16, 2016, HomeTrust's board of directors held a special meeting to review and discuss the proposed merger and the merger agreement. Following such discussion, HomeTrust's board of directors unanimously voted to approve the merger agreement and the transactions contemplated by the merger agreement, including the merger, and authorized HomeTrust's management to execute the merger agreement.

On September 20, 2016, the merger agreement was executed by officers of HomeTrust and TriSummit, and before the financial markets opened the following day, HomeTrust and TriSummit issued a joint press release announcing the execution of the merger agreement and the terms of the merger.

TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors

After careful consideration, at a meeting held on September 16, 2016, TriSummit's board of directors determined that the merger agreement, including the merger and the other transactions contemplated thereby, is in the best interests of TriSummit and its common and Series A preferred shareholders and unanimously approved the

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merger agreement. TriSummit's board of directors now recommends that holders of TriSummit common stock and TriSummit Series A preferred stock vote "FOR" the TriSummit merger proposal and that holders of TriSummit common stock vote "FOR" the TriSummit adjournment proposal.

In reaching its decision to approve the merger agreement, including the merger and the other transactions contemplated by the merger agreement, and recommend that its shareholders vote "FOR" the TriSummit merger proposal, the TriSummit board of directors consulted with TriSummit management, as well as its independent financial and legal advisors, and considered a number of factors, including the following material factors:

its knowledge of TriSummit's business, operations, financial condition, asset quality, earnings, loan portfolio, capital and prospects both as an independent organization and as a part of a combined company with HomeTrust;

its understanding of HomeTrust's business, operations, regulatory and financial condition, asset quality, earnings, capital and prospects taking into account presentations by senior management concerning its due diligence review of HomeTrust and information furnished by BSP Securities;

its belief that the merger will result in a stronger commercial banking franchise with a diversified revenue stream, strong capital ratios, a well-balanced loan portfolio and an attractive funding base that has the potential to deliver a higher value to TriSummit's shareholders as compared to continuing to operate as a standalone entity;

the belief that HomeTrust and TriSummit share a common vision of the importance of customer service and local decision-making and that management and employees of TriSummit and HomeTrust possess complementary skills and expertise, which management believes should facilitate integration and implementation of the transaction;

the expanded possibilities, including organic growth and future acquisitions, that would be available to HomeTrust given its larger size, asset base, capital, market capitalization and trading liquidity and footprint;

the anticipated pro forma impact of the merger on HomeTrust, including potential synergies, and the expected impact on financial metrics such as earnings and tangible equity per share, as well as on regulatory capital levels;

the fact that the value of the merger consideration for holders of TriSummit common stock at \$8.80 per share represents a premium of approximately 26% over the \$7.00 last known sales price of TriSummit common stock on December 23, 2015, and that the value of the merger consideration for holders of TriSummit Series A preferred stock at \$8.80 per share represents a premium of approximately 26% over the \$7.00 last known sales price of TriSummit Series A preferred stock on October 17, 2014;

the board's review of similar transactions and belief that the merger is likely to provide substantial future value to holders of TriSummit common stock and Series A preferred stock;

the financial analyses of BSP Securities, TriSummit's independent financial advisor, and its written opinion, dated as of September 16, 2016, delivered to the TriSummit board of directors to the effect that, as of that date and subject to and based on the various assumptions, considerations, qualifications and limitations set forth in the opinion, the merger consideration was fair, from a financial point of view, to TriSummit's common and Series A preferred shareholders;

the benefits to TriSummit and its customers of operating as part of a larger organization, including enhancements in products and services, higher lending limits, and greater financial resources;

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the increasing importance of operational scale and financial resources in maintaining efficiency and remaining competitive over the long term and in being able to capitalize on technological developments which significantly impact industry competitive conditions;

the expected social and economic impact of the merger on the constituencies served by TriSummit, including its borrowers, customers, depositors, employees, suppliers and communities;

the effects of the merger on TriSummit employees, including the prospects for continued employment in a larger organization and various benefits agreed to be provided to TriSummit employees;

the board's understanding of the current and prospective environment in which TriSummit and HomeTrust operate, including national and local economic conditions, the interest rate environment, the impact of rising operating costs resulting from regulatory initiatives and compliance mandates;

the continued rapid consolidation in the financial services industry and the competitive effects of the increased consolidation on smaller financial institutions such as TriSummit;

the ability of HomeTrust to complete the merger from a financial and regulatory perspective;

the equity interest in the combined company that TriSummit's existing common and Series A preferred shareholders will receive in the merger, which allows such shareholders to continue to participate in the future success of the combined company;

the greater market capitalization and trading liquidity of HomeTrust common stock in the event that TriSummit shareholders desire to sell the shares of HomeTrust common stock to be received by them following completion of the merger;

the board's understanding that the merger will qualify as a tax-deferred "reorganization" under Section 368(a) of the Code, providing favorable U.S. federal income tax consequences to TriSummit's shareholders on the stock portion of the merger consideration; and

the board's review with its independent legal advisor, Butler Snow, of the material terms of the merger agreement, including the board's ability, under certain circumstances, to withhold, withdraw, qualify or modify its recommendation of the merger to TriSummit's shareholders and to consider and pursue a better unsolicited acquisition proposal, subject to the potential payment by TriSummit of a termination fee of \$1.5 million to HomeTrust, which the board of directors concluded was reasonable in the context of termination fees in comparable transactions and in light of the overall terms of the merger agreement, as well as the nature of the covenants, representations and warranties and termination provisions in the merger agreement.

The TriSummit board of directors also considered a number of potential risks and uncertainties associated with the merger in connection with its deliberation of the proposed transaction, including, without limitation, the following:

the potential risk of diverting management attention and resources from the operation of TriSummit's business and towards the completion of the merger;

the restrictions in the merger agreement on the conduct of TriSummit's business prior to the completion of the merger, which are customary for merger agreements involving financial institutions but which, subject to specific exceptions, could delay or prevent TriSummit from undertaking business opportunities that may arise or other actions it would otherwise take with respect to the operations of TriSummit absent the pending merger;

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the potential risks associated with achieving anticipated cost synergies and savings and successfully integrating TriSummit's business, operations and workforce with those of HomeTrust;

the merger-related costs and expenses;

the fact that certain of TriSummit's directors and executive officers have interests in the merger that are different from, or in addition to, the interests of TriSummit's shareholders generally, as described under the heading "—Interests of TriSummit's Directors and Executive Officers in the Merger";

the fact that, although TriSummit expects that the merger will be consummated, there can be no assurance that all conditions to the parties' obligations to complete the merger will be satisfied, including the risk that necessary regulatory approvals or the TriSummit shareholder approval might not be obtained and, as a result, the merger may not be consummated;

the risk of potential employee attrition and/or adverse effects on business and customer relationships as a result of the pending merger;

the fact that HomeTrust has never declared a dividend and may not do so following the merger;

the fact that (i) TriSummit would be prohibited from affirmatively soliciting other acquisition proposals after execution of the merger agreement and (ii) TriSummit would be obligated to pay to HomeTrust a termination fee of \$1.5 million if the merger agreement is terminated under certain circumstances, all of which may discourage other parties potentially interested in a strategic transaction with TriSummit from pursuing such a transaction; and

the other risks described under the heading "Risk Factors."

The foregoing discussion of the information and factors considered by the TriSummit board of directors is not intended to be exhaustive, but includes the material factors considered by the TriSummit board of directors. In reaching its decision to approve the merger agreement, including the merger and the other transactions contemplated by the merger agreement, the TriSummit board of directors did not quantify or assign any relative weights to the factors considered, and individual directors may have given different weights to different factors. The TriSummit board of directors considered all these factors as a whole, including discussions with and questioning of TriSummit's management and TriSummit's independent financial and legal advisors, and overall considered the factors to be favorable to, and to support, its determination.

TriSummit's board of directors unanimously approved the merger agreement and recommends that holders of TriSummit common stock and TriSummit Series A preferred stock vote "FOR" the approval of the TriSummit merger

proposal and that holders of TriSummit common stock vote “FOR” approval of the TriSummit adjournment proposal. TriSummit shareholders should be aware that TriSummit’s directors and executive officers have interests in the merger that are different from, or in addition to, those of other TriSummit shareholders. The TriSummit board of directors was aware of and considered these interests, among other matters, in evaluating and negotiating the merger agreement and in recommending that the TriSummit merger proposal be approved by the shareholders of TriSummit. See “—Interests of TriSummit’s Directors and Executive Officers in the Merger.”

This summary of the reasoning of TriSummit’s board of directors and other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading “Cautionary Statement Regarding Forward-Looking Statements.”

HomeTrust’s Reasons for the Merger

After careful consideration, at a meeting held on September 16, 2016, HomeTrust’s board of directors unanimously determined that the merger agreement, including the merger and the other transactions contemplated thereby, is in the best interests of HomeTrust and its shareholders.

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In reaching its decision to approve the merger agreement, the merger and the other transactions contemplated by the merger agreement, the HomeTrust board of directors consulted with HomeTrust management, as well as its independent financial and legal advisors, and considered a number of factors, including the following material factors:

its knowledge of TriSummit's business, operations, financial condition, earnings and prospects, taking into account the results of HomeTrust's due diligence review of TriSummit, including HomeTrust's assessments of TriSummit's credit policies, asset quality, adequacy of loan loss reserves, interest rate risk and litigation;

the fact that an acquisition of TriSummit would enable HomeTrust to expand its strategic presence through five additional bank offices in the attractive eastern Tennessee market area;

the reports of HomeTrust management and the financial presentation of HomeTrust's financial advisor concerning the operations and financial condition of TriSummit and the pro forma financial impact of the merger;

the strength of TriSummit's management team;

the fact that TriSummit's shareholders would own approximately 4.4% of the outstanding shares of HomeTrust common stock immediately following the merger;

the interests of TriSummit's directors and executive officers in the merger, in addition to their interests generally as shareholders, as described under "—Interests of TriSummit's Directors and Executive Officers in the Merger";

the fact that TriSummit's and HomeTrust's management teams share a common business vision and commitment to their respective customers, shareholders, employees and other constituencies;

the belief of HomeTrust's management that the merger will be accretive to HomeTrust's GAAP earnings;

the fact that the merger is likely to provide an increase in shareholder value, including the benefits of a stronger strategic position;

the anticipated pro forma impact of the merger on the combined company, including potential synergies, and the expected impact on financial metrics such as earnings and tangible equity per share, as well as on regulatory capital levels;

the likelihood of a successful integration of TriSummit's business, operations and workforce with those of HomeTrust;

the regulatory and other approvals required in connection with the transaction and the likelihood such approvals would be received in a timely manner and without unacceptable conditions; and

the financial and other terms of the merger agreement, including the exchange ratio for the stock portion of the merger consideration and the fixed per share amount for the cash portion of the merger consideration, tax treatment and termination fee provisions, which the HomeTrust board reviewed with its outside financial and legal advisors.

The HomeTrust board of directors also considered a number of potential risks and uncertainties associated with the merger in connection with its deliberation of the proposed transaction, including, without limitation, the following:

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the potential risk of diverting management attention and resources from the operation of HomeTrust's business towards the completion of the merger;

the potential risks associated with achieving anticipated cost synergies and savings and successfully integrating TriSummit's business, operations and workforce with those of HomeTrust;

the merger-related costs and expenses;

the fact that the stock portion of the merger consideration consists of an exchange ratio that floats within certain limits and, therefore, the number of shares of HomeTrust common stock to be issued in the merger is not fixed at this time;

the outcome of potential litigation in connection with the merger; and

the other risks described under the heading "Risk Factors."

The foregoing discussion of the information and factors considered by the HomeTrust board of directors is not intended to be exhaustive, but includes the material factors considered by the HomeTrust board of directors. In reaching its decision to approve the merger agreement, the merger and the other transactions contemplated by the merger agreement, the HomeTrust board of directors did not quantify or assign any relative weights to the factors considered, and individual directors may have given different weights to different factors. The HomeTrust board of directors considered all these factors as a whole, including discussions with, and questioning of, HomeTrust's management and HomeTrust's independent financial and legal advisors, and overall considered the factors to be favorable to, and to support, its determination.

HomeTrust's board of directors unanimously approved the merger agreement.

This summary of the reasoning of HomeTrust's board of directors and other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading "Cautionary Statement Regarding Forward-Looking Statements."

Opinion of BSP Securities, LLC – Financial Advisor to TriSummit

Pursuant to its engagement, TriSummit requested that BSP Securities render a written opinion to the TriSummit board of directors as to the fairness, from a financial point of view, of the merger consideration to be paid by HomeTrust to TriSummit shareholders as set forth in the merger agreement. BSP Securities is an investment banking firm that specializes in providing investment banking services to financial institutions. BSP Securities has been involved in numerous bank-related business combinations. No limitations were imposed by TriSummit upon BSP Securities with respect to rendering its opinion.

At the TriSummit board of director's September 16, 2016 meeting, at which the TriSummit board of directors considered the proposed merger agreement, BSP Securities delivered to the board its written opinion that, as of such date, the merger consideration was fair to TriSummit common and Series A preferred shareholders from a financial point of view. The merger agreement was formally approved by the TriSummit board of directors on September 16, 2016.

The full text of BSP Securities' opinion is attached as Appendix C to this proxy statement/prospectus. The opinion outlines the procedures followed, assumptions made, matters considered, and qualifications and limitations on the review undertaken by BSP Securities in rendering its opinion. The description of the opinion set forth below is qualified in its entirety by reference to the opinion. We urge you to read the entire opinion carefully in connection with your consideration of the proposed merger.

The opinion speaks only as of the date of the opinion. The opinion was directed to the TriSummit board of directors and is directed only to the fairness, from a financial point of view, of the merger consideration to TriSummit's shareholders. It does not address TriSummit's underlying business decision to

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engage in the merger or any other aspect of the merger and is not a recommendation to any shareholder as to how such shareholder should vote at the TriSummit special meeting with respect to the merger or any other matter nor does it constitute a recommendation as to whether or not any TriSummit shareholder should exercise any dissenters' rights that may be available to such shareholder.

BSP Securities' opinion was reviewed and approved by BSP Securities' Fairness Opinion Committee in conformity with its policies and procedures established under the requirements of Rule 5150 of the Financial Industry Regulatory Authority. For purposes of the opinion and in connection with its review of the proposed transactions, BSP Securities, among other things, did the following:

Reviewed the terms of the draft merger agreement as of September 16, 2016;

Participated in discussions with TriSummit management concerning TriSummit's financial condition, asset quality and regulatory standing, capital position, historical and current earnings, management succession and TriSummit's future financial performance;

Participated in discussions with HomeTrust management concerning HomeTrust's financial condition, asset quality and regulatory standing, capital position, historical and current earnings, management succession and HomeTrust's future financial performance;

Reviewed TriSummit's audited financial statements for the years ended December 31, 2015, 2014, and 2013, and unaudited financial statements for the quarter ended June 30, 2016;

Reviewed HomeTrust's recent filings with the Securities and Exchange Commission including its annual report on Form 10-K for the fiscal year ended June 30, 2016 as well as quarterly reports on Form 10-Q for the quarters ended March 31, 2016 and December 31, 2015;

Reviewed certain financial forecasts and projections of TriSummit, prepared by its management, as well as the estimated cost savings and related transaction expenses expected to result from the merger;

Analyzed certain aspects of TriSummit's financial performance and condition and compared such financial performance with similar data of publicly traded companies BSP Securities deemed similar to TriSummit;

Compared the proposed financial terms of the merger with the financial terms of certain other recent merger and acquisition transactions, involving companies deemed to be relevant;

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·Reviewed historical trading activity of HomeTrust and analysts' consensus estimates for HomeTrust's future earnings;

·Analyzed certain aspects of HomeTrust's financial performance and condition and compared such financial performance with similar data of publicly traded companies BSP Securities deemed similar to HomeTrust; and

·Performed such other analyses and considered such other information, financial studies, and investigations and financial, economic and market criteria deemed relevant.

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BSP Securities assumed and relied, without independent verification, upon the accuracy and completeness of all of the financial and other information that was provided to it by TriSummit, HomeTrust, and their respective representatives, and of the publicly available information that was reviewed by BSP Securities. BSP Securities is not an expert in the evaluation of allowances for loan losses and did not independently verify such allowances of TriSummit and HomeTrust, and has relied on and assumed that such allowances of TriSummit and HomeTrust were adequate to cover such losses and complied fully with applicable law, regulatory policy and sound banking practice as of the date of the relevant financial statements. BSP Securities was not retained to and did not conduct a physical inspection of any of the properties or facilities of TriSummit or HomeTrust, did not make any independent evaluation or appraisal of the assets, liabilities or prospects of TriSummit or HomeTrust, was not furnished with any such evaluation or appraisal other than third-party loan reviews, and did not review any individual credit files. BSP Securities' opinion was necessarily based on economic, market, and other conditions in effect on, and the information made available to it, as of September 16, 2016.

BSP Securities, as part of its investment banking business, is regularly engaged in the valuation of banks and bank holding companies, thrifts and thrift holding companies, and various other financial services companies, in connection with mergers and acquisitions, private placements of securities, and valuations for other purposes. In rendering its fairness opinion, BSP Securities acted on behalf of the TriSummit board of directors.

BSP Securities' opinion is limited to the fairness, from a financial point of view, of the merger consideration to be paid to holders of TriSummit common stock and Series A preferred stock in the merger and does not address the ability of the merger to be consummated, the satisfaction of the conditions precedent contained in the merger agreement, or the likelihood of the merger receiving regulatory approval. Although BSP Securities was retained on behalf of the TriSummit board of directors, its opinion does not constitute a recommendation to any director of TriSummit as to how such director or any shareholder should vote with respect to the merger agreement.

Based upon and subject to the foregoing and based on BSP Securities' experience as investment bankers, BSP Securities' activities as described above, and other factors BSP Securities deemed relevant, BSP Securities rendered its opinion that, as of September 16, 2016, the merger consideration to be paid to the holders of TriSummit common stock and TriSummit Series A preferred stock in the merger is fair, from a financial point of view.

The following is a summary of material analyses performed by BSP Securities in connection with its opinion to the TriSummit board of directors on September 16, 2016. The summary does not purport to be a complete description of the analyses performed by BSP Securities but summarizes the material analyses performed and presented in connection with such opinion.

Summary of the Proposed Merger

BSP Securities reviewed the financial terms of the proposed transaction. In accordance with the terms of the merger agreement, each share of TriSummit common stock and Series A preferred stock issued and outstanding immediately prior to the effective time of the merger (excluding shares owned by TriSummit or HomeTrust, unless such shares are held in trust accounts, managed accounts, mutual funds and the like or otherwise in a fiduciary or agency capacity or as a result of debts previously contracted, and shares held by dissenting shareholders) will be converted into the right to receive, if the merger is completed, promptly following the completion of the merger, the merger consideration consisting of \$4.40 in cash plus a number of shares of HomeTrust common stock equal to \$4.40 divided by the average HomeTrust common stock price (the “exchange ratio”), subject to adjustment. If the average HomeTrust common stock price is equal to or less than \$19.05 per share, then the exchange ratio will be fixed at .2310. If the average HomeTrust common stock price is equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2099. Further, to the extent that a TriSummit warrant is properly exercised prior to the effective time of the merger, the holder will receive the same merger consideration as the other TriSummit common shareholders for each share of TriSummit common stock acquired via exercise of the TriSummit warrant. Each TriSummit warrant that is outstanding immediately prior to the effective time of the merger will at the effective time either be (i) cashed out by TriSummit for a cash payment equal to \$0.80 (the total per share merger consideration of \$8.80 less the warrant exercise price of \$8.00 per share) multiplied by the number of shares subject to the TriSummit warrant, subject to any withholding requirements, or (ii) assumed by HomeTrust for the sole purpose of paying the merger consideration in respect of the shares of TriSummit common stock subject to the TriSummit warrant upon the proper exercise thereof after the effective time of the merger. Each Adjusted Option

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that is outstanding immediately prior to the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the Adjusted Option immediately prior to the effective time of the merger (i.e., after taking into account option cancellations) by (ii) the Adjusted Option Exchange Ratio, rounded to the nearest whole number of shares of HomeTrust common stock. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

Based on the average HomeTrust common stock price as of September 13, 2016, of \$19.16 per share, the total implied merger consideration is \$39.0 million, which includes the consideration for TriSummit common stock (including common stock equivalents such as the Series A preferred stock), TriSummit warrants, TriSummit stock option and the redemption of TriSummit's Series B preferred stock, Series C preferred stock and Series D preferred stock, currently held by private shareholders. BSP Securities summarized the merger terms, based on TriSummit's financial information as of June 30, 2016, in the table below.

Pricing

Common Transaction Value ⁽¹⁾	\$31,878,841	
Legacy TARP Redemption	\$7,140,000	
Total Transaction Value	\$39,018,841	
HTBI Share Price (20-Trading Day Avg. Close)	\$19.16	
HTBI 6/30/16 Tangible Book Value per Share	\$19.05	
Price/ Tangible Book Value (%)	100.6	%
Price/ LTM Earnings per Share (x)	29.5	
Price/ LTM 12/31/16 Estimated Earnings per Share (x) ⁽²⁾	21.8	
Current Offer per Common Share ⁽³⁾	\$8.80	
<i>TriSummit 6/30/16 Tangible Book Value per Share</i> ⁽⁴⁾	\$7.26	
Price/ Tangible Book Value (%) ⁽⁵⁾	121.6	%
Price/ LTM Earnings (x)	75.8	
Price/2016 Estimated Earnings (x) ⁽⁶⁾	64.7	
Price/Assets (%)	9.0	%
Premium/Core Deposits (%)	2.4	%

(1)

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Includes consideration of TriSummit warrants and TriSummit option awards - the value of which was calculated as of 9/13/16 and based on Black Scholes model; risk free rate assumed at 0.60%, volatility assumed at 12%; value may change prior to closing.

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(2) Mean analyst estimate used to determine LTM 12/31/16 Est. EPS; HomeTrust's FYE is 6/30.

(3) TriSummit common shares outstanding include common stock equivalents.

Tangible Common Equity and Tangible Equity Figures include \$508,000 of expected tax benefits associated with the amortization of TriSummit's core deposit intangibles; these non-GAAP figures were used to conform with HomeTrust's preferred method of calculating tangible book value in public filings. The value of these tax benefits is excluded from tangible equity, tangible common equity and tangible book value per share elsewhere, unless otherwise noted.

(5) Price to tangible book value on a fully diluted basis.

(6) TriSummit projections used to determine 2016 Est. Earnings; 2016 Net Income is projected on a tax-normalized basis using a 35% corporate tax rate.

	TriSummit Bancorp, Inc.		TriSummit Comparable Trading Group Median	
<u>Financial Metrics</u> ⁽¹⁾				
Assets (mm)	\$ 353.8		\$ 353.0	
TCE Ratio	7.4	%	8.2	%
LTM ROAA	0.31	%	0.33	%
LTM ROAE	3.30	%	3.85	%
NPAs/Assets	0.80	%	2.07	%
<u>Market Pricing Metrics</u> ⁽²⁾				
Price/LTM EPS	75.8	x	22.8	x
Price/Tangible Book Value ⁽³⁾	121.6	%	82.1	%
Price/Assets	9.0	%	6.9	%

(1) TriSummit financial metrics as of 6/30/16; 35% tax rate applied to ROAA and ROAE; peer financial metrics as of most recent twelve months available.

(2) TriSummit information reflects intrinsic common transaction value metrics; peer metrics based on closing stock prices as of 9/14/16 and peer median metrics are adjusted for a 10% liquidity discount.

- (3) TriSummit tangible book value includes \$508,000 of expected tax benefits associated with the amortization of TriSummit's core deposit intangibles.

Table of Contents*Selected Peer Group Analysis – TriSummit*

BSP Securities used publicly available information to compare selected financial information for TriSummit to a peer group of publicly traded financial institutions that BSP Securities deemed similar to TriSummit and, hence, relevant for purposes of its analysis. BSP Securities compared selected operating results of TriSummit to eight (8) publicly traded Southeast U.S. banks with total assets between \$200 million and \$600 million, trailing twelve months return on average assets between 0.0% and 0.50%, and three-month average daily trading volume.

Selected Peer Mergers Analysis

BSP Securities used publicly available information to compare selected financial information for TriSummit to three peer groups of publicly announced merger transactions that BSP Securities deemed relevant for purposes of its analysis. BSP Securities compared selected operating results of TriSummit to (a) 47 Southeast U.S. mergers announced since January 1, 2015 for whole banks with total assets between \$100 million and \$500 million as of announcement date (“SE Asset Size Peer Group”); (b) 24 Southeast U.S. mergers announced since January 1, 2015 for whole banks involving sellers with total assets between \$100 million and \$500 million at announcement date and a tangible equity to tangible assets ratio between 7.0% and 10.0% at announcement date (“SE Capital Peer Group”); and (c) 12 Southeast U.S. mergers announced since January 1, 2015 for whole banks involving sellers with total assets between \$100 million and \$500 million at announcement date and trailing twelve-month return on average assets less than 0.50% at announcement date (“SE Profitability Peer Group”). Detailed composition of each merger peer group is available in Tables 1-3 at the end of this section.

	Transaction Value/ LTM Tangible Earnings Book Assets			Premium/ Core Deposits
	(x)	(%)	(%)	(%)
HTBI/TriSummit ⁽¹⁾	75.8	121.6	9.0	2.4
Peer Group - Median	17.9	137.2	13.3	5.5
Peer Group - 25th Percentile	16.5	121.0	10.9	2.9
Peer Group - 75th Percentile	26.0	143.9	15.5	8.1
GA/ Carolinas Group - Median	16.2	137.5	12.7	4.7
GA/ Carolinas Group - 25th Percentile	14.0	116.0	10.6	1.5
GA/ Carolinas Group - 75th Percentile	23.7	148.0	14.7	7.3
Southeast Group - Median	26.2	126.2	9.3	3.5

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Southeast Group - 25th Percentile	17.5	87.3	4.9	-2.1
Southeast Group - 75th Percentile	31.9	137.7	13.2	5.9

35% tax rate applied to TriSummit's LTM earnings; ROAA and ROAE are adjusted for 35% tax rate applied to (1) YTD net income; TriSummit tangible book value includes \$508,000 of expected tax benefits associated with the amortization of TriSummit's core deposit intangible; transaction metrics reflect common transaction value.

No target company used in the selected peer merger group analysis described above is identical to TriSummit. Accordingly, an analysis of the results of the foregoing necessarily involves complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the merger, public trading or other values of the companies to which they are being compared.

Table of Contents*Net Present Value Analysis of Stock Consideration Portion – TriSummit*

BSP Securities calculated potential net present values for TriSummit common stock. The purpose of the analysis was to compare the implied value of TriSummit common stock to the merger consideration offered by HomeTrust. Accordingly, BSP Securities relied on financial projections derived from TriSummit's internal forecasts and BSP Securities' discussions with management. In determining the present value of TriSummit common stock, BSP Securities utilized a terminal value based on a range of terminal tangible book value multiples of 85% to 110% of 2019 tangible book value and earnings multiples of 15x to 24x 2019 full year earnings. BSP Securities analyzed the trading multiples of TriSummit's publicly traded peers to determine the range of terminal tangible book value multiples and terminal earnings multiples as of December 31, 2019. The terminal values were then discounted to the present using an estimated discount rate range of 11% to 15%, chosen to reflect the risk of the current operating environment and the risk of TriSummit based on BSP Securities' experience as a financial advisor.

As shown below, the range of values per share of TriSummit common stock, on a present value basis, based on the assumptions regarding terminal tangible book value multiples and terminal earnings per share multiples for fiscal years 2016 through 2019, ranged from \$2.17 to \$6.45.

	Terminal Tangible Book Value Multiples				Terminal Earnings Per Share Multiples				
	85%	95%	105%	110%	15.0	18.0	21.0	24.0	
11%	\$ 4.98	\$ 5.57	\$ 6.16	\$ 6.45	11%	\$ 2.43	\$ 2.92	\$ 3.41	\$ 3.89
12%	\$ 4.84	\$ 5.41	\$ 5.98	\$ 6.26	12%	\$ 2.36	\$ 2.84	\$ 3.31	\$ 3.78
13%	\$ 4.70	\$ 5.26	\$ 5.81	\$ 6.09	13%	\$ 2.30	\$ 2.76	\$ 3.22	\$ 3.68
14%	\$ 4.57	\$ 5.11	\$ 5.65	\$ 5.91	14%	\$ 2.23	\$ 2.68	\$ 3.12	\$ 3.57
15%	\$ 4.44	\$ 4.97	\$ 5.49	\$ 5.75	15%	\$ 2.17	\$ 2.60	\$ 3.04	\$ 3.47

BSP Securities noted that the net present value analysis is a widely used valuation methodology, but the results of such methodology are highly dependent upon the numerous assumptions that must be made, and the results thereof are not necessarily indicative of actual values or future results.

Relative Contribution Analysis

BSP Securities reviewed the relative contributions of TriSummit and HomeTrust to the pro forma combined company with respect to certain financial and operating measurements. This analysis was based on projected December 31, 2016 financials for both parties, except for dates indicated otherwise. BSP Securities then compared these contributions to the pro forma implied stock ownership interests of TriSummit and HomeTrust shareholders based on the exchange ratio.

The following table indicates what TriSummit's percentage contributions would have been on a pro forma basis to the combined company, excluding merger synergies and merger accounting adjustments, in the categories listed:

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	HomeTrust Bancshares, Inc. (\$000)	TriSummit Bancorp, Inc. (\$000)	Seller Contribution	
Total Assets	2,743,100	360,759	11.6	%
Total Loans	1,912,500	250,976	11.6	%
Total Deposits	1,814,568	288,454	13.7	%
Tangible Common Equity	340,167	32,842	8.8	%
LTM Net Income to Common *	11,456	416	3.5	%
2016 Est. Net Income to Common *	12,300	493	3.9	%
Average Contribution:			8.9	%
Seller Pro Forma Common Ownership:			4.7	%
Seller Pro Forma Common Ownership, If All Stock:			9.0	%

* Net income figures for TriSummit Bancorp, Inc. are shown on a tax-normalized basis using a 35% corporate tax rate.

Net Present Value Analysis – HomeTrust

BSP Securities performed a net present value analysis to estimate a range of present values of HomeTrust's projected 2019 tangible book value and earnings, on a standalone basis, based upon a combination of consensus analyst estimates and BSP Securities' projections for fiscal years 2016 through 2019. In determining the present value of HomeTrust common stock, BSP Securities utilized a terminal value based on a range of terminal tangible book value multiples of 110% to 140% of 2019 tangible book value and earnings multiples of 18x to 24x 2019 full year earnings. BSP Securities analyzed the trading multiples of HomeTrust's publicly traded peers to determine the range of terminal tangible book value multiples and terminal earnings multiples. The terminal values were then discounted to the present using an estimated discount rate range of 11% to 15%, chosen to reflect the risk of the current operating environment and the risk of HomeTrust based on BSP Securities' experience as a financial advisor.

As shown below, the range of values per share of HomeTrust common stock, on a present value basis, based on the assumptions regarding terminal tangible book value multiples and terminal earnings per share multiples for fiscal years 2016 through 2019, ranged from \$9.71 to \$22.27.

Terminal Tangible Book Value Multiples				Terminal Earnings Per Share Multiples			
110%	120%	130%	140%	18.0	20.0	22.0	24.0

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11%	\$ 17.50	\$ 19.09	\$ 20.68	\$ 22.27	11%	\$ 10.89	\$ 12.10	\$ 13.31	\$ 14.52
12%	\$ 17.00	\$ 18.54	\$ 20.09	\$ 21.63	12%	\$ 10.58	\$ 11.76	\$ 12.93	\$ 14.11
13%	\$ 16.51	\$ 18.01	\$ 19.51	\$ 21.02	13%	\$ 10.28	\$ 11.42	\$ 12.56	\$ 13.71
14%	\$ 16.05	\$ 17.50	\$ 18.96	\$ 20.42	14%	\$ 9.99	\$ 11.10	\$ 12.21	\$ 13.32
15%	\$ 15.60	\$ 17.01	\$ 18.43	\$ 19.85	15%	\$ 9.71	\$ 10.79	\$ 11.87	\$ 12.95

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BSP Securities noted that the net present value analysis is a widely used valuation methodology, but the results of such methodology are highly dependent upon the numerous assumptions that must be made, and the results thereof are not necessarily indicative of actual values or future results.

Net Present Value Analysis – HomeTrust, Pro Forma

BSP Securities also performed a net present value analysis to estimate a range of present values of HomeTrust’s projected 2019 tangible book value and earnings, on a pro forma basis, based upon projected 2019 pro forma tangible book value per share and pro forma earnings per share. In determining the present value of HomeTrust common stock, BSP Securities utilized a terminal value based on a range of terminal tangible book value multiples of 110% to 140% of pro forma 2019 tangible book value and earnings multiples of 18x to 24x pro forma 2019 full year earnings. BSP Securities analyzed the trading multiples of HomeTrust’s publicly traded peers to determine the range of terminal tangible book value multiples and terminal earnings multiples. The terminal values were then discounted to the present using an estimated discount rate range of 11% to 15%, chosen to reflect the risk of the current operating environment and the risk of HomeTrust based on BSP Securities’ experience as a financial advisor.

As shown below, the range of values per pro forma share of HomeTrust common stock, on a present value basis, based on the assumptions regarding terminal tangible book value multiples and earnings per share multiples for fiscal years 2016 through 2019, ranged from \$12.52 to \$21.68.

Terminal Tangible Book Value Multiples				Terminal Earnings Per Share Multiples			
110%	120%	130%	140%	18.0	20.0	22.0	24.0
11% \$ 17.03	\$ 18.58	\$ 20.13	\$ 21.68	11% \$ 14.05	\$ 15.61	\$ 17.17	\$ 18.74
12% \$ 16.55	\$ 18.05	\$ 19.55	\$ 21.06	12% \$ 13.65	\$ 15.16	\$ 16.68	\$ 18.20
13% \$ 16.07	\$ 17.54	\$ 19.00	\$ 20.46	13% \$ 13.26	\$ 14.73	\$ 16.21	\$ 17.68
14% \$ 15.62	\$ 17.04	\$ 18.46	\$ 19.88	14% \$ 12.88	\$ 14.32	\$ 15.75	\$ 17.18
15% \$ 15.18	\$ 16.56	\$ 17.94	\$ 19.32	15% \$ 12.52	\$ 13.92	\$ 15.31	\$ 16.70

Selected Peer Group Analysis – HomeTrust

BSP Securities used publicly available information to compare selected financial information for HomeTrust to a peer group of publicly traded, liquid financial institutions that BSP Securities deemed relevant for purposes of this analysis. BSP Securities compared selected operating results of HomeTrust to seven (7) publicly traded Southeast U.S. banks with total assets between \$1 billion and \$5 billion, trailing twelve months return on average assets less than 0.75%, NPAs/assets less than 1.0% and three-month average daily trading volume greater than 1,000 shares (“HomeTrust Comparable Trading Group”). The seven companies comprising the HomeTrust Comparable Trading Group are

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Atlantic Capital Bancshares, Inc., Capital City Bank Group, Inc., CenterState Banks, Inc., Eastern Virginia Bankshares, Inc., Park Sterling Corp., Seacoast Banking Corp. of Florida, and Smart Financial, Inc. The comparison between HomeTrust and the HomeTrust Comparable Trading Group is summarized in the table below.

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	HomeTrust Bancshares, Inc.		HomeTrust Comparable Trading Group Median		HomeTrust Comparable Trading Group 25th Percentile		HomeTrust Comparable Trading Group 75th Percentile	
Financial Metrics								
Assets (mm)	\$ 2,717.7		\$ 2,807.8		\$ 1,295.0		\$ 4,381.2	
TCE Ratio	12.6	%	8.2	%	7.3	%	9.0	%
LTM ROAA	0.42	%	0.54	%	0.36	%	0.66	%
LTM ROAE	3.16	%	5.31	%	3.56	%	6.29	%
NPA/Assets	0.90	%	0.69	%	0.35	%	0.82	%
Market Pricing Metrics								
Price/LTM EPS	28.4	x	26.3	x	21.4	x	29.9	x
Price/Tangible Book Value	97.7	%	132.7	%	115.3	%	178.9	%
Price/Assets	12.2	%	0.9	%	0.0	%	1.1	%

Pricing data as of 9/13/16

No company used in the selected peer trading group analysis described above is identical to HomeTrust. Accordingly, an analysis of the results of the foregoing necessarily involves complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the merger, public trading or other values of the companies to which they are being compared.

Conclusion

Based on the results of the various analyses described above, BSP Securities concluded that the merger consideration to be received under the terms of the merger agreement is fair, from a financial point of view, to TriSummit's common and Series A preferred shareholders.

The opinion expressed by BSP Securities was based upon market, economic and other relevant considerations as they existed and could be evaluated as of the date of the opinion. Events occurring after the date of issuance of the opinion, including but not limited to, changes affecting the securities markets and the results of operations or material changes in the assets of TriSummit or HomeTrust could materially affect the assumptions used in preparing the opinion.

As described above, BSP Securities' opinion was among the many factors taken into consideration by the TriSummit board of directors in making its determination to approve the merger agreement. For purposes of rendering its opinion, BSP Securities assumed that, in all respects material to its analyses:

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the merger will be consummated in accordance with the terms of the merger agreement without waiver, modification or amendment of any term, condition or agreement thereof;

the representations and warranties of each party in the merger agreement and in all related documents and instruments referred to in the merger agreement are true and correct;

each party to the merger agreement and all related documents will perform all of the covenants and agreements required to be performed by such party under such documents;

all conditions to the completion of the merger will be satisfied without any waivers; and

in the course of obtaining the necessary regulatory, contractual or other consents or approvals for the merger, no restrictions, including any divestiture requirements, termination or other payments or amendments or modifications will be imposed that will have a material adverse effect on the future results of operations or financial condition of the combined entity or the contemplated benefits of the merger.

BSP Securities cannot provide assurance as to when or if all of the conditions to the merger can or will be satisfied or, if applicable, waived by the appropriate party. As of the date of this proxy statement/prospectus, BSP Securities has no reason to believe that any of these conditions will not be satisfied.

Compensation to BSP Securities

TriSummit paid BSP Securities a non-refundable retainer of \$20,000 at the time TriSummit engaged BSP Securities. BSP Securities was paid a fee of \$35,000 for providing TriSummit's board of directors with its fairness opinion, which fee was paid upon rendering of the opinion. BSP Securities was also paid a progress fee of \$80,000, which fee was paid upon TriSummit's execution of the merger agreement. BSP Securities will also be paid a success fee equal to 1.10% of the sum of the aggregate merger consideration to be paid to TriSummit's common and Series A preferred shareholders and the amount to be paid upon the redemption of the TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock (excluding the amount of accrued dividends), less the \$80,000 progress fee previously paid which will be credited against the success fee, in the event the merger is consummated. TriSummit has also agreed to reimburse BSP Securities for certain out-of-pocket expenses and disbursements. In addition, TriSummit has agreed to indemnify BSP Securities and its directors, officers and employees from liability in connection with the merger, and to hold BSP Securities harmless from any losses, actions, claims, damages, expenses or liabilities related to any of BSP Securities' acts or decisions made in good faith and in the best interest of TriSummit. During the two years preceding the date of the fairness opinion, BSP Securities did not provide advisory services to TriSummit or HomeTrust where compensation was received or where BSP Securities contemplates compensation will be received after closing of the merger.

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Buyer/Target	Target State	Announce Date	Transaction Price/				Target Announcement Financials						
			Transaction Value (\$mm)	LTM Earnings (x)	MRQ Tang. Book (%)	MRQ Assets (%)	Premium/ Core Deposits (%)	Total Assets (\$)	Tang. Equity/ Tang. Assets (%)	LTM ROAA (%)	LTM ROAE (%)	LTM Eff. Ratio (%)	NPAs/ Assets (%)
Median			29.7	17.9	137.2	13.3	5.5	245,565	10.2	0.67	6.6	77.4	1.85
25th Percentile			20.8	16.5	121.0	10.9	2.9	146,137	9.2	0.44	4.7	67.6	0.76
75th Percentile			50.1	26.0	143.9	15.5	8.1	372,806	11.9	0.86	7.1	86.8	3.51
National Commerce Corporation/ Private Bancshares, Inc.	GA	8/31/16	58.4	23.7	223.2	20.1	14.0	291,234	8.6	1.38	16.0	76.8	1.66
Stonegate Bank/ Insignia Bank	FL	8/24/16	36.5	30.5	155.8	14.7	7.4	243,250	9.4	0.53	5.3	78.9	0.80
Citco Community Bancshares, Inc./ American Trust Bank of East Tennessee Equity Bancshares, Inc.	TN	7/22/16	19.8	14.2	111.1	14.0	2.4	141,025	12.6	1.02	8.2	73.5	1.91
Community First Bancshares, Inc.	AR	7/14/16	68.2	10.7	128.1	14.3	4.2	475,208	11.9	1.41	12.1	57.6	2.98
Pinnacle Financial Corporation/ Independence Bank of	GA	7/1/16	30.4	18.1	128.9	16.5	5.4	184,113	12.8	0.91	7.4	62.4	0.37

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Georgia Summit Financial Group, Inc./ First Century Bankshares, Inc.	WV	6/1/16	41.6	16.2	105.4	10.1	0.7	410,011	9.7	0.62	5.6	76.5	2.91
First Citizens BancShares, Inc./ Cordia Bancorp Inc.	VA	5/20/16	37.1	NM	138.3	10.7	5.5	347,818	7.7	-0.60	-7.4	104.3	1.06
State Bank Financial Corporation/ S Bankshares, Inc.	GA	5/19/16	11.0	NM	102.0	10.1	0.3	108,813	9.5	0.53	5.4	86.5	0.90
Coastal Carolina Bankshares, Inc./ VistaBank	SC	5/12/16	12.2	4.4	100.9	11.1	0.2	110,146	11.0	2.48	23.8	103.5	1.31
Sunshine Bancorp, Inc./ FBC Bancorp, Inc.	FL	5/10/16	39.2	17.1	133.1	13.0	3.8	302,200	9.9	0.82	7.6	69.3	0.38
Stonegate Bank/ Regent Bancorp, Inc.	FL	4/26/16	39.3	NA	144.0	10.8	5.6	362,731	NA	NA	NA	NA	NA
State Bank Financial Corporation/ NBG Bancorp, Inc.	GA	4/5/16	68.0	14.8	165.4	18.2	10.5	374,631	10.8	1.28	12.6	52.2	0.74
United Community Banks, Inc./ Tidelands Bankshares, Inc.	SC	4/4/16	2.2	NM	NM	0.5	5.5	466,235	0.4	-0.38	-44.5	106.6	6.20
Blue Ridge Bankshares, Inc./ River Bancorp, Inc.	VA	3/31/16	12.1	8.7	106.9	10.6	1.3	114,318	9.4	1.33	15.3	81.5	1.83
Summit Financial Group, Inc./ Highland County Bankshares, Inc.	VA	2/29/16	21.8	30.1	137.7	17.2	6.0	126,663	11.7	0.59	5.2	75.0	1.92
	TN	1/21/16	5.7	NM	68.4	4.1	-2.2	140,751	6.0	-0.15	-2.6	106.7	3.62

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Robertson Holding Company, L.P./ National Bank of Tennessee Carolina Financial Corporation/ Congaree Bancshares, Inc.	SC	1/6/16	15.2	13.9	126.6	13.0	4.0	116,689	11.6	1.09	9.3	81.2	2.65
Franklin Financial Network, Inc./ Civic Bank & Trust Charter Financial Corporation/ CBS Financial Corporation	TN	12/14/15	29.7	22.8	141.6	21.1	17.8	141,057	14.9	0.92	6.2	105.8	1.22
Entegra Financial Corp./ Oldtown Bank Coastal Banking Company, Inc./ First Avenue National Bank Seacoast Banking Corporation of Florida/ Floridian Financial Group, Inc.	GA	12/3/15	58.7	14.0	231.0	15.9	12.9	368,675	10.0	2.21	24.3	61.5	1.14
CenterState Banks, Inc./ Hometown of Homestead Banking Company	NC	11/24/15	13.5	9.1	115.6	12.0	3.5	112,971	10.3	1.34	13.1	78.6	2.05
Fidelity Southern Corporation American Enterprise Bankshares,	FL	11/23/15	10.5	NM	80.3	8.4	-2.8	124,956	10.5	-0.01	-0.1	102.3	0.79
	FL	11/3/15	77.4	33.5	143.9	18.3	8.4	423,369	12.1	0.51	4.2	79.7	1.99
	FL	10/27/15	18.4	11.3	117.4	5.3	1.1	346,291	9.0	0.63	6.8	83.5	4.94
	FL	10/26/15	26.9	NM	140.8	13.1	5.7	205,398	9.1	0.59	6.6	85.5	3.62

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Inc.														
First National Bancorp, Inc./														
Twin Lakes Community Bank	AR	10/23/15	15.3	14.0	148.3	14.0	8.8	109,304	9.5	1.10	11.0	75.0	1.96	
Southern BancShares (N.C), Inc.	VA	10/21/15	50.2	17.7	150.7	15.2	5.9	329,598	12.5	0.86	7.1	72.7	NA	
Heritage Bankshares, Inc.														
Renasant Corporation/ KeyWorth Bank	GA	10/20/15	58.7	21.1	137.0	15.1	6.4	388,931	11.0	0.73	6.6	67.6	0.60	
Citizens Bancshares of Batesville, Inc./ Parkway Bank	AR	10/14/15	21.8	28.5	142.5	16.5	9.0	131,792	11.6	0.61	5.1	77.0	3.00	
Republic Bancorp, Inc./ Cornerstone Bancorp, Inc.	FL	10/7/15	32.3	NA	NA	13.4	NA	241,155	NA	NA	NA	NA	NA	
CenterState Banks, Inc./ Community Bank of South Florida, Inc.	FL	10/5/15	66.6	31.9	145.1	13.4	6.0	495,089	9.3	0.44	4.8	86.8	6.42	
Farmers and Merchants Bankshares, Inc./ Bankshares of Fayetteville, Inc.	AR	7/30/15	42.3	16.2	121.0	11.8	2.5	360,153	9.7	NA	NA	NA	NA	
Southern States Bankshares, Inc./ Columbus Community Bank	GA	7/21/15	21.4	17.9	140.2	NA	9.3	122,154	12.5	0.98	8.1	62.1	1.87	
HCBF Holding Company, Inc./ OGS Investments, Inc.	FL	7/20/15	23.5	NM	117.8	10.2	2.1	231,135	8.8	0.39	4.7	87.9	3.40	
	FL	7/7/15	42.2	24.4	160.2	15.5	8.8	272,167	9.7	0.65	7.0	67.3	0.72	

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National Commerce Corporation/ Reunion Bank of Florida Premier Financial Bancorp, Inc./ First National Bankshares Corp. First National Bankers Bankshares, Inc./	WV	7/7/15	26.5	17.9	147.1	13.3	4.5	250,161	8.9	0.60	7.0	77.8	NA
Independent Bankers' Bank of Florida Hamilton State Bancshares, Inc./ Highland Financial Services, Inc. River Financial Corporation/ Keystone Bancshares, Inc.	FL	6/30/15	1.9	NM	NM	1.3	-20.9	143,213	4.7	-0.58	-14.7	125.3	8.94
Bank of the Ozarks, Inc./ Bank of the Carolinas Corporation Seacoast Banking Corporation of Florida/ Grand Bankshares, Inc.	GA	5/15/15	20.1	24.3	143.4	15.5	7.1	129,628	10.8	0.69	6.4	70.4	1.28
Carolina Alliance Bank/ PBSC Financial Corporation Sunshine Bancorp, Inc./ Community Southern	AL	5/13/15	36.7	14.2	136.2	14.5	5.5	252,328	11.0	1.09	10.1	61.0	1.31
	NC	5/6/15	64.7	2.8	137.5	16.8	7.2	385,459	12.2	0.03	0.6	102.6	2.99
	FL	3/25/15	15.2	17.5	110.7	7.3	0.9	207,976	6.7	0.41	6.4	98.8	10.46
	SC	3/24/15	23.8	25.2	118.0	15.4	4.0	154,241	13.0	0.98	7.5	74.5	1.12
	FL	2/5/15	30.8	26.2	134.7	12.5	6.5	245,565	11.6	0.47	4.3	78.7	0.67

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Holdings, Inc. Community & Southern Holdings, Inc./ Community Business Bank Ameris Bancorp/ Merchants & Southern Banks of Florida, Inc. United Community Banks, Inc./ MoneyTree Corporation	GA	1/30/15	27.4	27.0	140.9	18.4	9.4	149,061	13.1	0.70	5.4	64.8	0.35
	FL	1/29/15	50.0	17.9	140.7	10.6	4.6	472,487	9.4	1.19	12.0	66.5	1.94
	TN	1/27/15	53.0	20.2	136.6	12.5	4.8	425,377	10.2	0.64	6.1	72.5	0.28

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Buyer/Target	Target State	Announce Date	Transaction Price/			Target Announcement Financials							
			Transaction Value (\$mm)	MRQ Earnings (x)	Tang. Book (%)	MRQ Assets (%)	Premium/ Core Deposits (%)	Total Assets (\$000)	Tang. Equity/ Assets (%)	LTM ROAA (%)	LTM ROAE (%)	LTM Eff. Ratio (%)	NPAs/ Assets (%)
Median			36.6	16.2	137.5	12.7	4.7	262,248	9.6	0.65	7.0	77.8	1.31
25th Percentile			16.1	14.0	116.0	10.6	1.5	126,124	9.2	0.53	5.4	69.3	0.80
75th Percentile			48.1	23.7	148.0	14.7	7.3	366,545	10.3	1.28	12.6	86.5	2.26
National Commerce Corporation/ Private Bancshares, Inc.	GA	8/31/16	58.4	23.7	223.2	20.1	14.0	291,234	8.6	1.38	16.0	76.8	1.66
Stonegate Bank/ Insignia Bank	FL	8/24/16	36.5	30.5	155.8	14.7	7.4	248,250	9.4	0.53	5.3	78.9	0.80
Summit Financial Group, Inc./ First Century Bankshares, Inc.	WV	6/1/16	41.6	16.2	105.4	10.1	0.7	410,011	9.7	0.62	5.6	76.5	2.91
First Citizens BancShares, Inc./ Cordia Bancorp Inc.	VA	5/20/16	37.1	NM	138.3	10.7	5.5	347,818	7.7	-0.60	-7.4	104.3	1.06
State Bank Financial Corporation/ S Bankshares, Inc.	GA	5/19/16	11.0	NM	102.0	10.1	0.3	108,813	9.5	0.53	5.4	86.5	0.90
Coastal Carolina Bancshares, Inc./ VistaBank	SC	5/12/16	12.2	4.4	100.9	11.1	0.2	110,146	11.0	2.48	23.8	103.5	1.31
	FL	5/10/16	39.2	17.1	133.1	13.0	3.8	302,200	9.9	0.82	7.6	69.3	0.38

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Sunshine Bancorp, Inc./ FBC Bancorp, Inc. State Bank Financial Corporation/ NBG Bancorp, Inc.	GA	4/5/16	68.0	14.8	165.4	18.2	10.5	374,631	10.8	1.28	12.6	52.2	0.74
Blue Ridge Bankshares, Inc./ River Bancorp, Inc.	VA	3/31/16	12.1	8.7	106.9	10.6	1.3	114,318	9.4	1.33	15.3	81.5	1.83
Charter Financial Corporation/ CBS Financial Corporation	GA	12/3/15	58.7	14.0	231.0	15.9	12.9	368,675	10.0	2.21	24.3	61.5	1.14
Entegra Financial Corp./ Oldtown Bank	NC	11/24/15	13.5	9.1	115.6	12.0	3.5	112,971	10.3	1.34	13.1	78.6	2.05
Coastal Banking Company, Inc./ First Avenue National Bank	FL	11/23/15	10.5	NM	80.3	8.4	-2.8	124,956	10.5	-0.01	-0.1	102.3	0.79
CenterState Banks, Inc./ Hometown of Homestead Banking Company	FL	10/27/15	18.4	11.3	117.4	5.3	1.1	346,291	9.0	0.63	6.8	83.5	4.94
Fidelity Southern Corporation/ American Enterprise Bankshares, Inc.	FL	10/26/15	26.9	NM	140.8	13.1	5.7	205,398	9.1	0.59	6.6	85.5	3.62
First National Bancorp, Inc./ Twin Lakes Community Bank	AR	10/23/15	15.3	14.0	148.3	14.0	8.8	109,304	9.5	1.10	11.0	75.0	1.96
CenterState Banks, Inc./ Community Bank of South Florida, Inc.	FL	10/5/15	66.6	31.9	145.1	13.4	6.0	495,089	9.3	0.44	4.8	86.8	6.42

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Farmers and Merchants Bankshares, Inc./ Bankshares of Fayetteville, Inc. HCBF Holding Company, Inc./ OGS Investments, Inc.	AR	7/30/15	42.3	16.2	121.0	11.8	2.5	360,153	9.7	NA	NA	NA	NA
National Commerce Corporation/ Reunion Bank of Florida Premier Financial Bancorp, Inc./ First National Bankshares Corp. Hamilton State Bancshares, Inc./ Highland Financial Services, Inc. River Financial Corporation/ Keystone Bancshares, Inc.	FL	7/20/15	23.5	NM	117.8	10.2	2.1	231,135	8.8	0.39	4.7	87.9	3.40
Ameris Bancorp/ Merchants & Southern Banks of Florida, Inc. United Community Banks, Inc./ MoneyTree Corporation	FL	7/7/15	42.2	24.4	160.2	15.5	8.8	272,167	9.7	0.65	7.0	67.3	0.72
	WV	7/7/15	26.5	17.9	147.1	13.3	4.5	250,161	8.9	0.60	7.0	77.8	NA
	GA	5/15/15	20.1	24.3	143.4	15.5	7.1	129,628	10.8	0.69	6.4	70.4	1.28
	AL	5/13/15	36.7	14.2	136.2	14.5	5.5	252,328	11.0	1.09	10.1	61.0	1.31
	FL	1/29/15	50.0	17.9	140.7	10.6	4.6	472,487	9.4	1.19	12.0	66.5	1.94
	TN	1/27/15	53.0	20.2	136.6	12.5	4.8	425,377	10.2	0.64	6.1	72.5	0.28

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Buyer/Target	Target State	Announce Date	Transaction Price/				Target Announcement Financials						
			Transaction Value (\$mm)	LTM Earnings (x)	MRQ Tang. Book (%)	MRQ Assets (%)	Premium/ Core Deposits (%)	Total Assets (\$000)	Tang. Equity/ Tang. Assets (%)	LTM ROAA (%)	LTM ROAE (%)	LTM Eff. Ratio (%)	NPAs/ Assets (%)
Median			19.2	26.2	126.2	9.3	3.5	219,556	8.6	0.01	0.2	102.4	3.51
25th Percentile			6.6	17.5	87.3	4.9	-2.1	141,367	6.1	-0.53	-8.6	88.9	1.31
75th Percentile			35.5	31.9	137.7	13.2	5.9	376,049	10.5	0.41	4.6	106.7	6.37
Sunshine Bancorp, Inc./ Community Southern Holdings, Inc. CenterState Banks, Inc./ Community Bank of South Florida, Inc. Seacoast Banking Corporation of Florida/ Grand Bankshares, Inc. HCBF Holding Company, Inc./ OGS Investments, Inc. Achieva Credit Union/ Calusa Financial Corporation, Inc.	FL	2/5/15	30.8	26.2	134.7	12.5	6.5	245,565	11.6	0.47	4.3	78.7	0.67
Community Bank of South Florida, Inc. Seacoast Banking Corporation of Florida/ Grand Bankshares, Inc. HCBF Holding Company, Inc./ OGS Investments, Inc. Achieva Credit Union/ Calusa Financial Corporation, Inc.	FL	10/5/15	66.6	31.9	145.1	13.4	6.0	495,089	9.3	0.44	4.8	86.8	6.42
Grand Bankshares, Inc. HCBF Holding Company, Inc./ OGS Investments, Inc. Achieva Credit Union/ Calusa Financial Corporation, Inc.	FL	3/25/15	15.2	17.5	110.7	7.3	0.9	207,976	6.7	0.41	6.4	98.8	10.46
HCBF Holding Company, Inc./ OGS Investments, Inc. Achieva Credit Union/ Calusa Financial Corporation, Inc.	FL	7/20/15	23.5	NM	117.8	10.2	2.1	231,135	8.8	0.39	4.7	87.9	3.40
Achieva Credit Union/ Calusa Financial Corporation, Inc.	FL	5/5/15	23.2	NM	136.1	14.0	4.9	166,146	10.4	0.23	2.2	92.1	2.03

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Bank of the Ozarks, Inc./ Bank of the Carolinas Corporation Coastal Banking Company, Inc./ First Avenue National Bank Robertson Holding Company, L.P./ National Bank of Tennessee United Community Banks, Inc./ Tidelands Bancshares, Inc.	NC	5/6/15	64.7	NM	137.5	16.8	7.2	385,459	12.2	0.03	0.6	102.6	2.99
Banking Company, Inc./ First Avenue National Bank Robertson Holding Company, L.P./ National Bank of Tennessee United Community Banks, Inc./ Tidelands Bancshares, Inc.	FL	11/23/15	10.5	NM	80.3	8.4	-2.8	124,956	10.5	-0.01	-0.1	102.3	0.79
Banking Company, L.P./ National Bank of Tennessee United Community Banks, Inc./ Tidelands Bancshares, Inc.	TN	1/21/16	5.7	NM	68.4	4.1	-2.2	140,751	6.0	-0.15	-2.6	106.7	3.62
Bank of Tennessee United Community Banks, Inc./ Tidelands Bancshares, Inc.	SC	4/4/16	2.2	NM	NM	0.5	5.5	466,235	0.4	-0.38	-44.5	106.6	6.20
First National Bankers Bankshares, Inc./ Independent Bankers' Bank of Florida First Citizens BancShares, Inc./ Cordia Bancorp Inc.	FL	6/30/15	1.9	NM	NM	1.3	-20.9	143,213	4.7	-0.58	-14.7	125.3	8.94
First Citizens BancShares, Inc./ Cordia Bancorp Inc.	VA	5/20/16	37.1	NM	138.3	10.7	5.5	347,818	7.7	-0.60	-7.4	104.3	1.06
Avadian Credit Union/ American Bank of Huntsville	AL	8/24/15	9.2	NM	89.7	7.5	-1.7	123,101	8.3	-0.76	-9.0	118.9	6.22

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HomeTrust's Board of Directors Following Completion of the Merger

Following completion of the merger and the bank merger, the directors and executive officers of HomeTrust and HomeTrust Bank will be the directors and executive officers of HomeTrust and HomeTrust Bank immediately prior to the merger. No current director of TriSummit or TriSummit Bank will serve on the board of directors of HomeTrust or HomeTrust Bank following the merger.

Interests of TriSummit's Directors and Executive Officers in the Merger

Some of the TriSummit executive officers and directors have financial and other interests in the merger that are in addition to, or different from, their interests as TriSummit shareholders generally. TriSummit's board of directors was aware of these interests and considered them, among other matters, in approving and adopting the merger agreement.

Amendment and Assumption of Stock Option Award Agreements

Each holder of an option to purchase TriSummit common stock or TriSummit Series A preferred stock has executed an amendment to his or her TriSummit stock option award agreement which will, as of the effective time of the merger, reduce by 50% the number of shares subject to the award and make certain other changes to the agreement, including the removal of a provision which required that the option be exercised within 24 months from the date of a change of control.

Each amended option award that is outstanding at the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the amended option award (i.e., after taking into account the reduction in the number of shares subject to the award described above) by (ii) the Adjusted Option Exchange Ratio, rounded to the nearest whole number of shares of HomeTrust common stock. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

Existing Employment Agreements

TriSummit previously has entered into employment agreements with William B. Bell, III, Chief Credit Officer; Teddy R. Fields, Executive Vice-President and Kingsport and Bristol Area Manager; Vincent K. Hickman, Chief Lending Officer and Johnson City Market President; Jerome Julian, Executive Vice-President and Lakeway Market President; George J. Schneider, Executive Vice-President, Chief Financial Officer, and Chief Operations Officer; and R. Lynn Shipley, Jr., President and Chief Executive Officer. Effective October 27, 2016, each of these officers has executed an amendment to his employment agreement in order to make certain changes in compliance with Code Section 409A, in addition to other technical and conforming changes. The amendments provide that in the event the officer is a “specified employee” of a public company (such as HomeTrust), then the timing of the payment of certain severance benefits may be delayed as required by Code Section 409A. Additionally, the amendment to Mr. Shipley’s employment agreement provides that Mr. Shipley will remain employed with TriSummit (or any successor thereto) for 12 months following a change of control, after which time he will voluntarily resign. The merger agreement provides that HomeTrust will cause HomeTrust Bank to assume these six employment agreements.

The agreements with Messrs. Fields, Hickman, Julian, and Schneider provide generally that if the executive resigns within 12 months of a change in control, or if the executive’s employment is terminated in connection with or following a change in control by TriSummit (or any successor thereto) for any reason other than cause, then the executive is entitled to a severance benefit equal to 2.0 times such executive’s annual salary, as defined in the respective employment agreement, payable in 12 monthly installments. Additionally, each executive is entitled to receive health insurance benefits for a period of one year following termination for the executive and

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his spouse. These agreements provide that any payment or benefit under the agreement which would be subject to the excise tax imposed by Code Section 4999 will be reduced to the extent necessary such that no portion of such payment or benefit will be subject to the excise tax imposed by Code Section 4999 so as to avoid adverse tax consequences to the executive. In the event Messrs. Fields, Hickman, Julian, or Schneider resigns or is terminated without cause within one year of the closing of the merger, such executive will receive a severance benefit equal to \$248,000, \$386,000, \$396,500, and \$350,000, respectively, in addition to any health insurance benefits payable pursuant to such executive's agreement.

Under his amended employment agreement, Mr. Shipley has agreed to remain employed with TriSummit (or any successor thereto) until the 12-month anniversary following a change of control, after which time, Mr. Shipley will voluntarily resign. Unless he is terminated for cause prior to the 12-month anniversary of a change of control, Mr. Shipley will be entitled to receive a retention bonus equal to 2.9 times his annual salary, payable in 12 equal monthly installments. Additionally, Mr. Shipley and his spouse will continue to receive health insurance benefits for three years following his separation from service. In the event of Mr. Shipley's death prior to his separation from service, Mr. Shipley's estate or designated beneficiary would be entitled to receive the retention bonus and the health insurance benefit. Mr. Shipley's employment agreement additionally provides that in the event any payments or benefits payable to Mr. Shipley would constitute a "parachute payment" under Code Section 280G, then such payments and benefits will be reduced (beginning first with a reduction in Mr. Shipley's retention bonus) such that no portion of the payments and benefits payable will be non-deductible under Code Section 280G or subject to the excise tax imposed under Code Section 4999. Mr. Shipley will receive a retention bonus equal to \$667,000, in addition to any health insurance benefits payable pursuant to the agreement. Mr. Shipley will be appointed the President of the Tennessee Market for HomeTrust Bank following the bank merger.

The agreement with Mr. Bell provides generally that if, within 12 months following a change of control, Mr. Bell resigns for cause, or if Mr. Bell's employment is terminated by TriSummit (or any successor thereto) for any reason other than cause, then Mr. Bell is entitled to a severance payment equal to 2.0 times Mr. Bell's annual salary, as defined in his employment agreement, payable in 12 monthly installments. Additionally, Mr. Bell and his eligible dependents are entitled to receive health insurance benefits for a period of one year following termination. In the event Mr. Bell resigns for cause or is terminated without cause within one year of the closing of the merger, Mr. Bell will receive a severance benefit equal to \$290,000, in addition to any health insurance benefits payable pursuant to the agreement.

Split Dollar Insurance Agreements

TriSummit Bank sponsors split dollar life insurance agreements for Messrs. Bell, Fields, Hickman, Julian, Schneider, and Shipley that provide for the payment of life insurance proceeds to such executives' designated beneficiaries if such executives die prior to a separation from service. These split dollar life insurance agreements will be assumed by HomeTrust in connection with the merger. With the exception of the agreements for Messrs. Shipley and Schneider, the split dollar life insurance agreements do not provide for benefits following the executives' separation from service.

The split dollar life insurance agreement for Mr. Shipley provides that, upon the death of Mr. Shipley following a separation from service after a change in control, his designated beneficiary will be entitled to receive the lesser of \$500,000 or the net death proceeds payable under the agreement. The split dollar life insurance agreement for Mr. Schneider provides that, upon the death of Mr. Schneider following a separation from service after a change in control, his designated beneficiary will be entitled to receive the lesser of \$250,000 or the net death proceeds payable under the agreement.

Indemnification and Insurance

As described under “The Merger Agreement—Representations and Warranties—*Director and Officer Indemnification and Insurance*,” for a period of six years following the merger, and to the maximum extent permitted by TriSummit’s charter and bylaws and applicable law, HomeTrust has agreed to indemnify and hold harmless the directors and officers of TriSummit and TriSummit Bank for all losses and claims incurred by these individuals in their capacity as such and arising out of or relating to matters existing or occurring at or prior to completion of the merger (including the transactions contemplated by the merger agreement). Additionally, the merger agreement requires TriSummit to purchase prior to the merger a three-year “tail” policy under its or TriSummit Bank’s current directors’ and officers’ liability insurance policy, which will provide insurance coverage

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post-merger for the officers and directors of TriSummit and TriSummit Bank. If requested by HomeTrust, the term of this “tail” policy can be extended to up to six years.

Non-Compete Agreements

Each TriSummit and TriSummit Bank executive officer and director has entered into a non-compete agreement with HomeTrust whereby the executive or director has agreed that, for 18 months following the later of (i) the effective time of the merger, or (ii) the termination of the individual’s service as an employee or community board member of HomeTrust or any of its subsidiaries, the individual will not: (w) serve as a director, advisory director, officer, or employee of, or service provider to, a financial institution within a 50-mile radius of any banking office maintained by HomeTrust or TriSummit as of September 20, 2016, or become an owner of any financial institution that conducts business in Tennessee or North Carolina other than owning less than 5% of the common stock of any company whose common stock is traded on a nationally recognized exchange; (x) sell or market any financial institution products or services to any customer of TriSummit or HomeTrust; (y) offer employment to any officer or employee of HomeTrust or any of its subsidiaries, or take any action to cause any officer or employee of, or person or entity doing business with, HomeTrust or any of its subsidiaries to terminate his, her or its employment or business relationship with HomeTrust or any of its subsidiaries; or (z) make derogatory statements about HomeTrust or any of its subsidiaries or any of their respective directors, officers, employees, agents, or representatives, in each case subject to standard exceptions.

HomeTrust Community Board

Each member of the board of directors of TriSummit will be entitled to serve on the HomeTrust Community Board, and Lynn Shipley will become the Vice Chairman of the HomeTrust Community Board. Service on the HomeTrust Community Board is for a period of one year which may be extended by HomeTrust Bank. Each member of the HomeTrust Community Board receives a fee of \$200 for each meeting attended in person.

Regulatory Approvals

Under applicable law, the merger and bank merger must be approved by the Federal Reserve Board and the Commissioner. The U.S. Department of Justice may review the impact of the merger and the bank merger on competition. Upon receipt of these approvals, we must wait for up to 30 days before we can complete the merger. If, however, there are no adverse comments from the U.S. Department of Justice and we receive permission from the Commissioner to do so, the merger may be completed on or after the 15th day after approval from the Commissioner.

As of the date of this proxy statement/prospectus, all applications and notices necessary to obtain all required regulatory approvals have been filed. There can be no assurance as to whether all required regulatory approvals will be obtained or as to the dates of the approvals. There also can be no assurance that the regulatory approvals received will not contain a condition or requirement that results in a failure to satisfy the conditions to closing set forth in the merger agreement. See “The Merger Agreement—Conditions to Complete the Merger.”

Accounting Treatment

In accordance with current accounting guidance, the merger will be accounted for using the acquisition method of accounting in accordance with FASB Topic 805, “Business Combinations.” The result of this is that the recorded assets and liabilities of HomeTrust will be carried forward at their recorded amounts, the historical operating results will be unchanged for the prior periods being reported on and that the assets and liabilities of TriSummit will be adjusted to fair value at the date of the merger. In addition, all identified intangibles will be recorded at fair value and included as part of the net assets acquired. To the extent that the purchase price, consisting of cash plus the number of shares of HomeTrust common stock to be issued to former TriSummit shareholders, at fair value, exceeds the fair value of the net assets, including identifiable intangibles, of TriSummit at the merger date, that amount will be reported as goodwill. In accordance with current accounting guidance, goodwill will not be amortized but will be evaluated for impairment annually. Identified intangibles will be amortized over their estimated lives. Further, the acquisition method of accounting results in the operating results of

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TriSummit being included in the operating results of HomeTrust beginning from the date of completion of the merger.

TriSummit Shareholder Dissenters' Rights

General. Dissenters' rights with respect to TriSummit common stock and TriSummit Series A preferred stock are governed by Chapter 23 of the TBCA (Sections 48-23-101 to 48-23-302). Holders of TriSummit common stock and TriSummit Series A preferred stock have the right to dissent from the merger and to obtain payment of the "fair value" of their shares (as specified in the TBCA) in the event the merger is consummated. Strict compliance with the dissenters' rights procedures contained in the TBCA is mandatory. Subject to the terms of the merger agreement, TriSummit could elect to terminate the merger agreement even if it is approved by TriSummit's shareholders, thus cancelling the dissenters' rights of holders of TriSummit common stock and TriSummit Series A preferred stock.

The term "fair value" means the value of a dissenting shareholder's shares immediately before the completion of the merger, excluding any appreciation or depreciation in anticipation of the merger.

If you contemplate exercising your right to dissent from the merger, we urge you to read carefully the provisions of Chapter 23 of the TBCA, which are attached to this proxy statement/prospectus as **Appendix B**. We cannot give you legal advice. To completely understand the provisions of the TBCA governing dissenters' rights, you may want, and we encourage you, to consult with your own legal advisor. To preserve your right to dissent, you must not vote in favor of the TriSummit merger proposal. If you wish to dissent, do not send in a signed proxy unless you mark your proxy to vote against the TriSummit merger proposal or you may lose the right to dissent.

Address for Notices. Send or deliver any written notice or demand required concerning your exercise of dissenters' rights to TriSummit Bancorp, Inc., Attention: R. Lynn Shipley, Jr., President and Chief Executive Officer, Post Office Box 628, Kingsport, Tennessee 37662.

We urge you to act carefully! We cannot and do not accept the risk of late or undelivered notices or demands required by Chapter 23 of the TBCA. Holders of TriSummit common stock or TriSummit Series A preferred stock who exercise their dissenters' rights may call TriSummit at (423) 246-2265 and ask for R. Lynn Shipley, Jr. (President and Chief Executive Officer) or George Schneider (Chief Financial Officer) to receive confirmation that their notices or demands have been received. If your notices or demands are not timely received, then you will not be entitled to exercise your dissenters' rights. TriSummit shareholders bear the risk of non-delivery and of untimely delivery of notices and demands.

Summary of Chapter 23 of the TBCA — Dissenters' Rights

The following is a summary of Chapter 23 of the TBCA and the procedures that a holder of TriSummit common stock or Series A preferred stock must follow to dissent from the merger. This summary is qualified in its entirety by reference to Chapter 23 of the TBCA, which is reprinted in full as **Appendix B** to this proxy statement/prospectus. **Appendix B** should be reviewed carefully by any shareholder who wishes to perfect his or her dissenters' rights. Failure to strictly comply with the procedures set forth in Chapter 23 of the TBCA will, by law, result in the loss of dissenters' rights. **It may be prudent for a person considering whether to dissent from the merger to obtain legal counsel.**

If the merger is completed, any holder of TriSummit common stock or Series A preferred stock who has properly perfected his or her statutory dissenters' rights in accordance with Chapter 23 of the TBCA has the right to obtain, in cash, payment of the fair value of such holder's dissenting shares. By statute, "fair value" is to be determined immediately prior to the completion of the merger and excludes any appreciation or depreciation in anticipation of the merger.

To exercise dissenters' rights under Chapter 23 of the TBCA, a holder of TriSummit common stock or Series A preferred stock must:

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deliver to TriSummit, *before* the vote on the TriSummit merger proposal is taken, written notice of the holder's intent to demand payment for the holder's shares of TriSummit common stock or Series A preferred stock if the merger is completed; and

- not vote, or permit to be voted, the holder's shares in favor of the TriSummit merger proposal.

A holder of TriSummit common stock or Series A preferred stock who fails to satisfy each of these two requirements is not entitled to payment for the holder's shares under Chapter 23 of the TBCA. The second requirement above does not require that a dissenting shareholder vote against the TriSummit merger proposal, but instead that a dissenting shareholder must not have voted in favor of the TriSummit merger proposal. **In addition, any shareholder who returns a signed proxy but fails to provide instructions as to the manner in which the shareholder's shares are to be voted will be deemed to have voted in favor of approval of the TriSummit merger proposal and will not be entitled to assert dissenters' rights.**

A holder of TriSummit common stock or Series A preferred stock may assert dissenters' rights as to fewer than all the shares registered in the holder's name only if the holder dissents with respect to all shares beneficially owned by any one beneficial holder and notifies TriSummit in writing of the name and address of each person on whose behalf the holder is asserting dissenters' rights. The rights of such a partial dissenter are determined as if the shares as to which he or she dissents and his or her other shares are registered in the names of different shareholders. A beneficial holder may assert dissenters' rights as to shares held by a record holder on the beneficial holder's behalf only if the beneficial holder submits to TriSummit the record holder's written consent to the dissent not later than the time the beneficial holder asserts dissenters' rights, and does so with respect to all shares of the same class of which the person is the beneficial holder or over which the person has power to direct the vote.

If the TriSummit merger proposal is approved at the TriSummit special meeting, TriSummit (or HomeTrust as the surviving corporation in the merger) must deliver a written dissenters' notice to all holders of dissenting shares who satisfied the two requirements of Chapter 23 of the TBCA described above. The dissenters' notice must be sent no later than 10 days after the effective time of the merger and must:

· supply a form (the "payment demand form") that (i) specifies the first date of any announcement to shareholders (i.e., September 21, 2016) of the principal terms of the merger; (ii) requires the shareholder asserting dissenters' rights to certify whether beneficial ownership of the shares for which dissenters' rights are asserted was acquired before such date; and (iii) requires the shareholder asserting dissenters' rights to certify that the shareholder did not vote for approval of the TriSummit merger proposal;

· state (i) a date by which TriSummit (or HomeTrust as the surviving corporation in the merger) must receive the payment demand form, which date may not be less than 40 nor more than 60 days after the date the dissenters' notice is sent, and that the shareholder will have waived the right to demand payment with respect to the shareholder's shares

unless the payment demand form is received by TriSummit (or HomeTrust as the surviving corporation in the merger) by such date; (ii) where the payment demand form must be sent and where certificates for shares of TriSummit common stock or Series A preferred stock must be deposited and the date by which those certificates must be deposited (which date may not be earlier than the date set as the deadline for receiving payment demand forms); (iii) TriSummit's (or HomeTrust's, as the surviving corporation in the merger) estimate of the fair value of shares; and (iv) that, if requested in writing, TriSummit (or HomeTrust as the surviving corporation in the merger) will provide to a shareholder so requesting, within 10 days after the date set as the deadline for receiving payment demand forms, the number of shareholders who return payment demand forms by the specified date and the total number of shares owned by them; and

- be accompanied by a copy of Chapter 23 of the TBCA, if not previously provided to the shareholder.

A holder of TriSummit common stock or Series A preferred stock who receives the dissenters' notice must demand payment, certify that the holder acquired beneficial ownership of the subject shares prior to the date set forth in the dissenters' notice and deposit the holder's certificates in accordance with the terms of the dissenters' notice. TriSummit (or HomeTrust as the surviving corporation in the merger) may elect to withhold payment

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required by Chapter 23 of the TBCA from the dissenting shareholder unless such shareholder was the beneficial owner of the subject shares prior to the public announcement of the merger on September 21, 2016. A dissenting shareholder will retain all other rights of a TriSummit shareholder until those rights are canceled or modified by the completion of the merger. A TriSummit shareholder who does not demand payment or deposit his or her share certificates where required, in each case by the date set in the dissenters' notice, is not entitled to payment for his or her shares under Chapter 23 of the TBCA as a result of the merger. A demand for payment may not be withdrawn unless consented to by TriSummit (or HomeTrust as the surviving corporation in the merger).

TriSummit may restrict the transfer of uncertificated shares from the date a demand for payment is received until the merger is completed. A TriSummit shareholder for whom dissenters' rights are asserted as to uncertificated shares retains all other rights of a TriSummit shareholder until these rights are canceled or modified by the completion of the merger.

At the effective time of the merger or upon receipt of a demand for payment, whichever is later, TriSummit (or HomeTrust as the surviving corporation in the merger) must pay each dissenting shareholder who strictly and fully complied with Chapter 23 of the TBCA the amount that TriSummit (or HomeTrust as the surviving corporation in the merger) estimates to be the fair value of his or her shares, plus accrued interest from the effective time of the merger. The payment must be accompanied by:

· Certain recent TriSummit financial statements;

· TriSummit's (or HomeTrust's, as the surviving corporation in the merger) estimate of the fair value of the shares and interest due;

· An explanation of how the interest was calculated;

· A statement of the dissenting shareholder's right to demand payment under Section 48-23-209 of the TBCA; and

· A copy of Chapter 23 of the TBCA, if not previously provided to such dissenting shareholder.

If the merger is not completed within two months after the date set for demanding payment and depositing share certificates, TriSummit must return deposited certificates and release the transfer restrictions imposed on uncertificated shares. If after such return or release the merger is completed, TriSummit (or HomeTrust as the surviving corporation in the merger) must send a new dissenters' notice and repeat the payment procedure described above.

To the extent TriSummit (or HomeTrust as the surviving corporation in the merger) elects to withhold payment for shares acquired after the public announcement of the merger, after effectuating the merger, it must estimate the fair value of the shares, plus accrued interest, and pay this amount to each dissenter who agrees to accept it in full satisfaction of the dissenter's demand. TriSummit (or HomeTrust as the surviving corporation in the merger) must send with its offer a statement of its estimate of the fair value of the shares, an explanation of how the interest was calculated, and a statement of the dissenter's right to demand payment.

A dissenting TriSummit shareholder may notify TriSummit (or HomeTrust as the surviving corporation in the merger) in writing of the shareholder's own estimate of the fair value of the shareholder's shares and the amount of interest due and demand payment of the shareholder's estimate, or reject TriSummit's (or HomeTrust's, as the surviving corporation in the merger) offer with respect to shares acquired after the public announcement of the merger with respect to which payment has been withheld and demand payment of the fair value of the shares and interest due, if:

The shareholder believes that the amount paid or offered is less than the fair value of the shareholder's shares or that the interest due has been calculated incorrectly;

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TriSummit (or HomeTrust as the surviving corporation in the merger) fails to make payment within two months after the date set forth for demanding payment; or

TriSummit, having failed to complete the merger, does not return deposited certificates or release transfer restrictions imposed on uncertificated shares within two months after the date set for demanding payment.

A dissenting TriSummit shareholder will waive the shareholder's right to demand payment under the immediately preceding provisions unless the shareholder notifies TriSummit (or HomeTrust as the surviving corporation in the merger) of the shareholder's demand in writing within one month after TriSummit (or HomeTrust as the surviving corporation in the merger) makes or offers payment for such shareholder's shares.

If a demand for payment by a TriSummit shareholder remains unsettled, TriSummit (or HomeTrust as the surviving corporation in the merger) must commence a proceeding in the appropriate court, as specified in Chapter 23 of the TBCA, within two months after receiving the demand for payment, and petition the court to determine the fair value of the subject shares and accrued interest. If TriSummit (or HomeTrust as the surviving corporation in the merger) does not commence the proceeding within this two-month period, TriSummit (or HomeTrust as the surviving corporation in the merger) is required to pay each dissenting shareholder whose demand remains unsettled the amount demanded. TriSummit (or HomeTrust as the surviving corporation in the merger) is required to make all dissenting TriSummit shareholders with respect to the merger whose demands remain unsettled parties to the proceeding and to serve a copy of the petition upon each dissenting TriSummit shareholder. The court may appoint one or more appraisers to receive evidence and to recommend a decision on fair value. Each dissenting TriSummit shareholder made a party to the proceeding is entitled to judgment for the amount, if any, by which the court finds the fair value of the shareholder's shares, plus accrued interest, exceeds the amount paid by TriSummit (or HomeTrust as the surviving corporation in the merger), or for the fair value, plus accrued interest, of the shareholder's after-acquired shares with respect to which TriSummit (or HomeTrust as the surviving corporation in the merger) elected to withhold payment.

In an appraisal proceeding commenced under Chapter 23 of the TBCA, the court must determine the costs of the proceeding, including the reasonable compensation and expenses of appraisers appointed by the court. The court will assess these costs against TriSummit (or HomeTrust as the surviving corporation in the merger), except that the court may assess the costs against all or some of the dissenting shareholders to the extent the court finds they acted arbitrarily, vexatiously, or not in good faith in demanding payment under Chapter 23 of the TBCA. The court also may assess the fees and expenses of attorneys and experts for the respective parties against TriSummit (or HomeTrust as the surviving corporation in the merger), if the court finds that TriSummit (or HomeTrust as the surviving corporation in the merger) did not substantially comply with the requirements of Chapter 23 of the TBCA, or against either TriSummit (or HomeTrust as the surviving corporation in the merger) or a dissenting shareholder, if the court finds that such party acted arbitrarily, vexatiously, or not in good faith with respect to the rights provided by Chapter 23 of the TBCA.

If the court finds that the services of the attorneys for any dissenting shareholder were of substantial benefit to other dissenting shareholders similarly situated, and that the fees for those services should not be assessed against TriSummit (or HomeTrust as the surviving corporation in the merger), the court may award those attorneys reasonable fees out of the amounts awarded the dissenting shareholders who were benefitted.

The foregoing does not purport to be a complete statement of the provisions of the TBCA relating to statutory dissenters' rights and is qualified in its entirety by reference to the dissenters rights provisions of the TBCA, which are reproduced in full in **Appendix B** to this proxy statement/prospectus and which are incorporated herein by reference.

If you intend to dissent, or if you think that dissenting might be in your best interests, you should read Appendix B carefully.

HomeTrust's Dividend Policy

The holders of HomeTrust common stock receive cash dividends if and when declared by the HomeTrust board of directors out of legally available funds. The timing and amount of cash dividends depends on

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HomeTrust's earnings, capital requirements, financial condition, cash on hand and other relevant factors. HomeTrust also has the ability to receive dividends or capital distributions from its bank subsidiary, HomeTrust Bank. There are regulatory restrictions on the ability of HomeTrust Bank to pay dividends. As a bank holding company, HomeTrust's ability to pay dividends is subject to the guidelines of the Federal Reserve Board regarding capital adequacy and dividends and limitations under Maryland law. To date, HomeTrust has not paid any cash dividends. No assurances can be given that any cash dividends will be paid by HomeTrust on its common stock or that any such dividends, if paid, will not be reduced or eliminated in future periods. For additional information, see "Comparative Market Prices and Dividends on Common Stock."

Public Trading Markets

HomeTrust's common stock is listed on NASDAQ under the symbol "HTBI". The shares of HomeTrust common stock issuable in the merger for shares of TriSummit common stock and TriSummit Series A preferred stock will be listed on NASDAQ. Neither TriSummit's common stock nor TriSummit's Series A preferred stock is listed on an exchange or quoted on any automated services, and there is no established trading market for shares of TriSummit common stock or TriSummit Series A preferred stock.

THE MERGER AGREEMENT

The following describes certain aspects of the merger, including certain material provisions of the merger agreement. The following description of the merger agreement is subject to, and qualified in its entirety by reference to, the merger agreement, which is attached to this proxy statement/prospectus as **Appendix A** and is incorporated by reference into this proxy statement/prospectus. We urge you to read the merger agreement carefully and in its entirety, as it is the legal document governing the merger.

Structure of the Merger

The merger agreement provides for the merger of TriSummit with and into HomeTrust, with HomeTrust continuing as the surviving corporation. Immediately following the completion of the merger, TriSummit's wholly owned subsidiary bank, TriSummit Bank, will merge with HomeTrust's wholly owned subsidiary bank, HomeTrust Bank.

Merger Consideration

Consideration for Holders of TriSummit Common Stock and Series A Preferred Stock

If the merger is completed, each share of TriSummit common stock and Series A preferred stock that is issued and outstanding immediately prior to the completion of the merger, excluding shares of TriSummit common stock and Series A preferred stock that are owned by TriSummit or HomeTrust (other than shares held in a fiduciary or agency capacity for third parties and other than shares held in respect of a debt previously contracted), will be converted into the right to receive, promptly following the completion of the merger: (1) \$4.40 in cash and (2) a number of shares of HomeTrust common stock equal to \$4.40 divided by the average HomeTrust common stock price, subject to adjustment (the “exchange ratio”). If the average HomeTrust common stock price is equal to or less than \$19.05 per share, then the exchange ratio will be fixed at .2310. If the average HomeTrust common stock price is equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2099. HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. TriSummit shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger will instead receive an amount in cash equal to such fractional share interest multiplied by the average HomeTrust common stock price. We refer to this cash and stock consideration described above as the “merger consideration.”

In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total

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value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. For further information, see “Material U.S. Federal Income Tax Consequences of the Merger—Treatment of the Merger as a “Reorganization”.”

On September 20, 2016, the last trading day immediately prior to the public announcement of the merger agreement, the closing price of HomeTrust common stock was \$18.97. If \$18.97 were the average HomeTrust common stock price, holders of TriSummit common stock and Series A preferred stock would receive per share merger consideration consisting of \$4.40 in cash and .2310 of a share of HomeTrust common stock as the stock portion of the merger consideration. If the closing price of HomeTrust common stock of \$18.75 on November 3, 2016, the most recent trading day practicable before the printing of this proxy statement/prospectus was the average HomeTrust common stock price, holders of TriSummit common stock and Series A preferred stock would likewise receive .2310 of a share of HomeTrust common stock for each share of TriSummit common stock and Series A preferred stock as the stock portion of the merger consideration. For example, assuming the average HomeTrust common stock price was \$18.75, the exchange ratio would be .2310 and, if you hold 1,000 shares of TriSummit common stock or Series A preferred stock, for the stock portion of the merger consideration, you would receive 231 shares of HomeTrust common stock (1,000 shares \times .2310 = 231 whole shares), and for the cash portion of the merger consideration, you would receive a cash payment of \$4,400 (1,000 \times \$4.40).

Treatment of TriSummit Stock Options

Each Adjusted Option that is outstanding at the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the Adjusted Option (after taking into account option cancellations) by (ii) the “Adjusted Option Exchange Ratio,” rounded to the nearest whole number of shares of HomeTrust common stock. The Adjusted Option Exchange Ratio means the quotient of \$8.80 divided by the average HomeTrust common stock price rounded to the nearest one ten thousandth; provided, however, if the average HomeTrust common stock price is equal to or less than \$19.05, the Adjusted Option Exchange Ratio will be fixed at .4619, or if the average HomeTrust common stock price is equal to or greater than \$20.96, the Adjusted Option Exchange Ratio will be fixed at .4198. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

Treatment of TriSummit Warrants

To the extent that a warrant to acquire TriSummit common stock is properly exercised prior to the effective time of the merger, the holder will receive the same merger consideration as the other TriSummit common shareholders for each share of TriSummit common stock acquired via exercise of the TriSummit warrant. Each TriSummit warrant that is outstanding immediately prior to the effective time of the merger will at the effective time either be (i) cashed out by TriSummit for a cash payment equal to \$0.80 (the total per share merger consideration of \$8.80 less the warrant exercise price of \$8.00 per share) multiplied by the number of shares subject to the TriSummit warrant, subject to any withholding requirements, or (ii) assumed by HomeTrust for the sole purpose of paying the merger consideration in respect of the shares of TriSummit common stock subject to the TriSummit warrant upon the proper exercise thereof after the effective time of the merger. In the event of the cash-out of any TriSummit warrant, TriSummit will obtain a written cancellation agreement from the holder of the TriSummit warrant as a condition to payment, which must be in form and substance reasonably satisfactory to HomeTrust.

Treatment of TriSummit Preferred Stock

Upon a change of control of TriSummit, each share of TriSummit Series A preferred stock converts to TriSummit common stock on a one-to-one basis. The merger will constitute a change of control of TriSummit for

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this purpose, and in connection with the merger, each share of TriSummit Series A preferred stock will automatically convert into one share of TriSummit common stock and each holder of Series A preferred stock will receive the same merger consideration as other TriSummit common shareholders. In connection with the merger, each share of the outstanding TriSummit Series B preferred stock, Series C preferred stock and Series D preferred stock will be redeemed by TriSummit in accordance with the terms thereof, subject to regulatory approval, or, if not so redeemed, will at the effective time of the merger be automatically converted into one share of capital stock of HomeTrust having rights, preferences, privileges, and voting powers, and limitations and restrictions thereof, that are the same as the rights, preferences, privileges and voting powers, and limitations and restrictions thereof, of the TriSummit Series B preferred stock, Series C preferred stock and Series D preferred stock, respectively, immediately prior to the merger.

Closing and Effective Time of the Merger

The merger will be completed only if all conditions to the consummation of the merger set forth in the merger agreement are either satisfied or waived. See “—Conditions to Complete the Merger.” The closing of the merger will occur on a date no later than the first business day of the month following (but not earlier than five business days after) the satisfaction or waiver of all conditions to completion of the merger (other than those that by their nature are to be satisfied or waived at the closing of the merger), subject to extension by mutual agreement of the parties. It currently is anticipated that the closing of the merger will occur in the first quarter of 2017, subject to the receipt of regulatory approvals and other customary closing conditions.

The merger will become effective as set forth in the articles of merger to be filed with the Secretary of State of the State of Tennessee and the Department of Assessments and Taxation for the State of Maryland.

No assurances can be given as to when or if the merger will be completed.

Conversion of Shares; Exchange Procedures

The conversion of TriSummit common stock and TriSummit Series A preferred stock into the right to receive the merger consideration will occur automatically at the effective time of the merger. Prior to the effective time of the merger, HomeTrust will appoint its transfer agent or an unrelated bank or trust company reasonably acceptable to TriSummit to act as exchange agent for the exchange of TriSummit common stock and TriSummit Series A preferred stock for the merger consideration.

Letter of Transmittal

Within ten days after completion of the merger, the exchange agent will mail to each holder of record of a certificate previously representing shares of TriSummit common stock or Series A preferred stock that have been converted into the right to receive the merger consideration: (1) a letter of transmittal and (2) instructions for surrendering certificates in exchange for the merger consideration, any cash in lieu of a fractional share of HomeTrust common stock and any dividends or distributions to which such holder is entitled. Conforming procedures will be used for shares of TriSummit common stock and Series A preferred stock held in book-entry form.

If a certificate for shares of TriSummit common stock or Series A preferred stock has been lost, stolen or destroyed, the exchange agent will issue the merger consideration payable in respect of those shares upon (1) receipt of an affidavit of that fact by the claimant and (2) if required by HomeTrust or the exchange agent, the posting by the claimant of a bond in an amount HomeTrust or the exchange agent reasonably determines is necessary as indemnity against any claim that may be made against it with respect to such certificate.

After completion of the merger, there will be no further transfers on the stock transfer books of TriSummit of shares of TriSummit common stock or Series A preferred stock that were issued and outstanding immediately prior to the effective time of the merger.

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Withholding

HomeTrust or the exchange agent will be entitled to deduct and withhold from any cash consideration payable under the merger agreement to any holder of TriSummit common stock or Series A preferred stock the amounts it is required to deduct and withhold under the Code or any provision of state, local or foreign tax law. If any such amounts are withheld and paid over to the appropriate governmental authority, these amounts will be treated for all purposes of the merger agreement as having been paid to the persons from whom they were withheld.

Dividends and Distributions

No dividends or other distributions declared with respect to HomeTrust common stock will be paid to the holder of any unsurrendered shares of TriSummit common stock or Series A preferred stock until the holder surrenders such shares in accordance with the merger agreement. After the surrender of such shares in accordance with the merger agreement, the record holder thereof will be entitled to receive any such dividends or other distributions with a record date after the effective time of the merger, without any interest, which had previously become payable with respect to the whole shares of HomeTrust common stock which the shares of TriSummit common stock or Series A preferred stock have been converted into the right to receive under the merger agreement.

Representations and Warranties

The representations and warranties described below and included in the merger agreement were made only for purposes of the merger agreement and as of specific dates, may be subject to limitations, qualifications or exceptions agreed upon by the parties, including those included in confidential disclosures made for the purposes of, among other things, allocating contractual risk between HomeTrust and TriSummit rather than establishing matters as facts, and may be subject to standards of materiality that differ from those standards relevant to shareholders. You should not rely on the representations, warranties, or any description thereof as characterizations of the actual state of facts or condition of HomeTrust, TriSummit or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the merger agreement, which subsequent information may or may not be fully reflected in public disclosures by HomeTrust or TriSummit. The representations and warranties and other provisions of the merger agreement should not be read alone, but instead should be read only in conjunction with the information provided elsewhere in this proxy statement/prospectus and in the documents incorporated by reference into this proxy statement/prospectus. See “Where You Can Find More Information.”

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The merger agreement contains customary representations and warranties of each of HomeTrust and TriSummit relating to their respective businesses. The representations and warranties in the merger agreement do not survive completion of the merger.

The representations and warranties made by each of TriSummit and HomeTrust in the merger agreement relate to a number of matters, including the following:

- corporate matters, including due organization and qualification and subsidiaries;

- capitalization;

- authority relative to execution and delivery of the merger agreement and the absence of conflicts with, or violations of, organizational documents or other obligations as a result of the merger or bank merger;

- required governmental and other regulatory filings, consents and approvals in connection with the merger and the bank merger;

- reports to regulatory authorities;

· in the case of TriSummit, inapplicability of takeover statutes;

· absence of actions or circumstances that would prevent the merger or the bank merger from qualifying as a “reorganization” under Section 368(a) of the Code;

· receipt of a fairness opinion from its investment advisor and the absence of any amendment or rescission thereof;

· the accuracy of information supplied for inclusion in this proxy statement/prospectus and other documents;

· loan matters;

· insurance matters;

· in the case of TriSummit, the proper administration of fiduciary accounts;

· in the case of TriSummit, the accuracy of corporate record books; and

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in the case of TriSummit, the absence of an action or a failure to act by any present or former director, officer, employee or agent of TriSummit or any of its subsidiaries that would give rise to a claim for indemnification by such individual.

HomeTrust also has made representations and warranties to TriSummit regarding its tax benefits preservation plan and that it does not own any TriSummit common or Series A preferred stock other than share of TriSummit stock beneficially owned by third-parties.

Certain representations and warranties of HomeTrust and TriSummit are qualified as to “materiality” or “material adverse effect.” For purposes of the merger agreement, a “material adverse effect,” when used in reference to either HomeTrust, TriSummit or the combined company, means:

- a material adverse effect on the business, results of operations or condition (financial or otherwise) of such party and its subsidiaries taken as a whole (provided that a material adverse effect will not be deemed to include the impact of (A) changes, after the date of the merger agreement, in GAAP or applicable regulatory accounting requirements, (B) changes, after the date of the merger agreement, in laws, rules or regulations of general applicability to companies in the industries in which such party and its subsidiaries operate, or interpretations thereof by courts or governmental entities, (C) changes, after the date of the merger agreement, in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in economic or market
- (1) (including equity, credit and debt markets, as well as changes in interest rates) conditions affecting the financial services industry generally, (D) public disclosure of the transactions contemplated by the merger agreement or actions or inactions expressly required by the merger agreement or that are taken with the prior written consent of the other party in contemplation of the transactions contemplated by the merger agreement, or (E) a decline in the trading price of a party’s common stock or the failure, in and of itself, of a party to meet earnings projections, but not, in either case, including the underlying causes thereof; except, with respect to subclauses (A), (B), or (C), to the extent that the effects of such change are materially disproportionately adverse to the business, results of operations or condition (financial or otherwise) of such party and its subsidiaries, taken as a whole, as compared to other companies in the industry in which such party and its subsidiaries operate); or
 - (2) a material adverse effect on the ability of such party or its financial institution subsidiary to timely consummate the transactions contemplated by the merger agreement.

Covenants and Agreements

Pursuant to the merger agreement, each of TriSummit and HomeTrust has agreed to certain restrictions on its activities until the merger is completed or terminated. In general, each party has agreed that, except as otherwise permitted by the merger agreement, or as required by applicable law or a governmental entity or with the prior written consent of the other party, it will:

use commercially reasonable efforts to maintain and preserve intact its business organization and advantageous business relationships;

not take any action that is intended to or that would reasonably be expected to adversely affect or materially delay the ability of either party or its subsidiaries to obtain any necessary regulatory approvals or to complete the merger or bank merger;

not take any action that is intended or that would reasonably be expected to cause the merger or the bank merger to fail to qualify as a reorganization under Section 368(a) of the Code or cause any of its representations and warranties in the merger agreement to be untrue in any material respect or any of the conditions in the merger agreement to be unsatisfied or to result in a violation of any provision of the merger agreement;

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not merge or consolidate itself or any of its subsidiaries with any other person, or restructure, reorganize or completely or partially liquidate or dissolve itself or any of its subsidiaries; and

not take any action that is likely to materially impair the party's ability to perform any of its obligations under the merger agreement or its subsidiary bank to perform any of its obligations under the bank merger agreement.

HomeTrust has also agreed that it will not and will not permit any of its subsidiaries to amend its articles of incorporation or bylaws or other governing documents in a manner that could reasonably be expected to adversely affect the economic benefits of the merger to the holders of TriSummit common stock or Series A preferred stock. HomeTrust will, however, reserve a sufficient number of shares of its common stock to pay the stock portion of the merger consideration and to satisfy the exercise of Adjusted Options, and will use its best efforts to cause the shares of HomeTrust common stock to be issued in the merger to be authorized for listing on NASDAQ.

Conduct of Businesses Prior to the Completion of the Merger

TriSummit has also agreed that it will, and will cause each of its subsidiaries to, conduct its business in the ordinary course consistent with past practice in all material respects. TriSummit has further agreed that it will not, and will not permit any of its subsidiaries to, do any of the following without the prior written consent of HomeTrust:

issue or sell, or authorize the creation of, any additional shares of its capital stock, other ownership interests or any warrants, options, rights, convertible securities or other arrangements or commitments to acquire any shares of its capital stock or other ownership interests, except pursuant to the exercise of TriSummit stock options and warrant agreements outstanding on the date of the merger agreement and the automatic conversion of Series A preferred stock into TriSummit common stock at the effective time of the merger;

modify or amend any of the terms of any outstanding TriSummit stock option award or warrant agreement except for (i) the extension of the expiration date of outstanding warrants until the earlier of (1) June 30, 2017 and (2) the day next following the effective time of the merger; and (ii) the amendment of the directors' and executive officers' stock option agreements as required by the merger agreement;

issue any other capital securities, including trust preferred or other similar securities, indebtedness with voting rights or other debt securities;

pay or declare any dividends or other distributions on its capital stock, other than (i) dividends from wholly owned subsidiaries to TriSummit or to another wholly owned subsidiary of TriSummit; and (ii) accrued dividends on TriSummit's Series B preferred stock, Series C preferred stock and Series D preferred stock;

adjust, split, combine, redeem, reclassify, purchase or otherwise acquire any shares of TriSummit's capital stock, other than the redemption of TriSummit's Series B preferred stock, Series C preferred stock, and Series D preferred stock, as provided in the merger agreement;

(i) enter into, modify, renew, or terminate any employment, severance or similar agreement or arrangement with any director, officer, employee or independent contractor, or grant any salary or wage increase or increase any employee benefit (including incentive or bonus payments) other than (A) at will agreements, (B) normal increases in salary to rank and file employees, (C) severance in accordance with past practice; (D) incentive bonuses to certain employees specified in the disclosure schedules to the merger agreement; and (E) changes that are required by applicable law; (ii) hire any new employees except to replace terminated employees; (iii) promote any employee to a rank of vice president or higher except to fill a vacated position; or (iv) pay expenses in excess of a specified amount for employees and directors to attend conventions or similar meetings;

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except as required by law, establish, modify, renew or terminate any employee benefit plan or take action to accelerate the vesting of benefits under any employee benefit plan;

sell, transfer, lease or encumber any of its material assets or properties, except in the ordinary course of business consistent with past practice, and in the case of a sale or transfer, at fair value, or sell or transfer any of its deposit liabilities;

enter into, modify or renew any data processing contract, service provider agreement or any lease, license or maintenance agreement relating to real or personal property or intellectual property, other than the annual renewal of an agreement that is necessary to operate its business in the ordinary course consistent with past practice, or permit to lapse its rights in any material intellectual property;

acquire the assets, business, deposits or properties of any person or entity, other than pursuant to foreclosure, in a fiduciary capacity or in satisfaction of debts contracted prior to the date of the merger agreement;

sell or acquire any loans (excluding originations) or loan participations, except in the ordinary course of business consistent with past practice (but, in the case of a sale, after giving HomeTrust or HomeTrust Bank a first right of refusal to acquire such loan or loan participation), or sell or acquire any loan servicing rights;

amend its governing documents;

materially change its accounting principles, practices or methods, except as may be required by accounting principles generally accepted in the United States or any governmental entity;

except for certain contracts specified in the disclosure schedules to the merger agreement, enter into, materially modify, terminate or renew (other than necessary renewals in the ordinary course of business for a term not to exceed one year) any TriSummit material contract as defined in the merger agreement;

settle any legal claims involving an amount in excess of \$25,000, excluding amounts paid or reimbursed under any insurance policy;

foreclose upon any real property without obtaining a phase one environmental report, except for one- to four-family non-agricultural residential properties of five acres or less which TriSummit does not have reason to believe contain hazardous substances or might be in violation of or require remediation under environmental laws;

in the case of TriSummit Bank, (i) voluntarily make a material change in its deposit mix; (ii) increase or decrease the interest rate paid on its time deposits or certificates of deposit except in a manner consistent with past practice and

competitive factors in the marketplace; (iii) except for certain specified liabilities, incur any material liability or obligation relating to retail banking and branch merchandising, marketing and advertising activities and initiatives except in the ordinary course of business consistent with past practice; (iv) open any new branch of deposit taking facility; or (v) close or relocate any existing branch or other facility;

- acquire any investment securities outside of the limits specified in the merger agreement;

- make capital expenditures outside the limits and commitments and exceptions specified in the merger agreement;

materially change its loan underwriting policies or make loans or extensions of credit in excess of amounts specified in the merger agreement;

- invest in any new or existing joint venture or any new real estate development or construction activity;

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· materially change its interest rate and other risk management policies and practices;

· incur any debt for borrowed funds other than in the ordinary course of business consistent with past practice with a term of six months or less;

· make any written communications to the officers or employees of TriSummit or any of its subsidiaries, or any oral communications presented to a significant portion of the officers or employees of TriSummit or any of its subsidiaries, pertaining to compensation or benefit matters that are affected by the merger without providing HomeTrust with a copy or written description of the intended communication and with a reasonable period of time to review and comment on the communication;

· except as specified in the disclosure schedules to the merger agreement or to maintain its business premises, engage in or conduct any demolition, remodeling or modifications or alterations to any of its business premises unless required by applicable law or fail to use commercially reasonable efforts to maintain its business premises or other assets in substantially the same condition they were in on the date of the merger agreement, ordinary wear and tear excepted;

· create any lien on any of TriSummit's assets or properties other than liens existing on the date of the merger agreement and pursuant to agreements with the Federal Home Loan Bank of Cincinnati and federal funds transactions;

· make charitable contributions in excess of limits specified in the merger agreement;

· except as specified in the disclosure schedules to the merger agreement, develop, market or implement any new products or lines of business;

· make, change or revoke any tax election, amend any tax return, enter into any tax closing agreement, or settle any liability with respect to disputed taxes; or

· agree or commit to do any of the foregoing.

Regulatory Matters

HomeTrust has agreed to promptly prepare with TriSummit's assistance and file all necessary documentation to effect all applications, notices, petitions and filings to obtain as promptly as practicable all permits, consents, approvals and authorizations of all governmental entities which are necessary or advisable to consummate the transactions

contemplated by the merger agreement. HomeTrust and TriSummit have also agreed to furnish each other with all information reasonably necessary or advisable in connection with any statement, filing, notice or application to any governmental entity in connection with the merger and the bank merger, as well as to keep each other apprised of the status of matters related to the completion of the transactions contemplated by the merger agreement or any condition or requirement that (i) is reasonably deemed unduly burdensome by HomeTrust including any condition or requirement that would increase the minimum regulatory capital requirement of HomeTrust or HomeTrust Bank, or (ii) would reasonably be expected to have a material adverse effect on the combined company after giving effect to the merger other than any condition or requirement customarily imposed by a governmental entity in approving transactions such as the merger (an “unduly burdensome condition”).

Employee Benefit Plan Matters

As soon as practicable following the effective time of the merger, HomeTrust will cause HomeTrust Bank to maintain employee benefit plans and compensation opportunities for the benefit of employees who are full-time employees of TriSummit Bank on the merger closing date (referred to below as “covered employees”) which provide employee benefits and compensation opportunities which, in the aggregate, are substantially comparable and equivalent to the employee benefits and compensation programs that are made available on a uniform and non-discriminatory basis to similarly situated employees of HomeTrust Bank. Until such time as HomeTrust causes covered employees to participate in the benefit plans that are made available to similarly situated employees of

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HomeTrust Bank, a covered employee's continued participation in employee benefit opportunities of TriSummit Bank will be deemed to satisfy this provision of the merger agreement. In no event will any covered employee be eligible to participate in any closed or frozen plan of HomeTrust or its subsidiaries.

To the extent that a covered employee becomes eligible to participate in a HomeTrust benefit plan, HomeTrust Bank will cause the plan to recognize full-time years of prior service from the date of the most recent hire of such covered employee with TriSummit Bank (or Community National Bank of the Lakeway Area, to which TriSummit Bank is the successor), for purposes of eligibility, participation, vesting and, except under any plan that determines benefits on an actuarial basis, for benefit accrual, but only to the extent such service was recognized immediately prior to the merger closing date under a comparable TriSummit benefit plan in which such covered employee was eligible to participate immediately prior to completion of the merger. This recognition of service will not duplicate any benefits of a covered employee with respect to the same period of service.

With respect to any HomeTrust benefit plan that is a health, dental, vision or welfare plan in which any covered employee is actually participating, HomeTrust Bank shall use commercially reasonable best efforts to cause the waiver of all limitations as to pre-existing conditions and waiting periods with respect to participation and coverage requirements applicable to the covered employee and his or her eligible dependents, to the extent such pre-existing condition was or would have been covered under a TriSummit benefit plan in which such covered employee participated immediately prior to the merger closing date.

TriSummit has agreed to take, and cause its subsidiaries to take, all actions reasonably requested by HomeTrust that may be necessary or appropriate to (i) cause one or more TriSummit benefit plans to cease as of the effective time of the merger, or as of the date immediately preceding the effective time of the merger, (ii) cause benefit accruals and entitlements under any TriSummit benefit plan to cease as of the effective time of the merger, or as of the date immediately preceding the effective time, (iii) cause the continuation on and after the effective time of the merger, of any contract, arrangement or insurance policy relating to any TriSummit benefit plan for such period as may be requested by HomeTrust, and (iv) facilitate the merger of any TriSummit benefit plan into any employee benefit plan maintained by HomeTrust or a HomeTrust subsidiary.

HomeTrust has agreed that HomeTrust Bank will assume and honor the obligations of TriSummit Bank under six employment agreements for executive officers, two supplemental executive retirement agreements for commercial relationship managers and nine split-dollar agreements, including six split-dollar agreements for executive officers. For a more complete description of these interests, see "The Merger—Interests of TriSummit's Directors and Executive Officers in the Merger" on page 52. Full time employees of TriSummit Bank who are not retained within one year following the closing of the merger other than for cause and are not eligible for other severance or change in control benefits will be paid by HomeTrust Bank a severance payment equal to two weeks of base pay for each year of full-time service at TriSummit Bank (including service at Community National Bank of the Lakeway Area) with a minimum payment of four weeks base pay and a maximum payment of 22 weeks base pay, subject to such employees executing and not revoking a release of all employment claims.

Director and Officer Indemnification and Insurance

For a period of six years following the merger, and to the maximum extent permitted by TriSummit's charter and bylaws and applicable law, HomeTrust has agreed to indemnify and hold harmless the directors and officers of TriSummit and TriSummit Bank for all losses and claims incurred by these individuals in their capacity as such and arising out of or relating to matters existing or occurring at or prior to completion of the merger (including the transactions contemplated by the merger agreement).

Additionally, the merger agreement requires TriSummit to purchase prior to the effective time of the merger a three year "tail" policy under its or TriSummit Bank's current directors' and officers' liability and insurance policy, which will provide insurance coverage post-merger for the officers and directors of TriSummit and TriSummit Bank. The cost of this policy is limited to 300% of TriSummit's current annual premium for directors' and officers' insurance. If the tail policy cannot be obtained for this amount, then HomeTrust will either authorize TriSummit to pay the required premium cost or provide equivalent insurance coverage. Instead of providing this insurance coverage, TriSummit at the request of HomeTrust will, prior to the effective time of the

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merger, purchase a prepaid tail policy for directors' and officers' liability insurance for a longer term (not to exceed six years) without being subject to a limitation on the cost of insurance.

Redemption of TriSummit's Series B preferred stock, Series C preferred stock and Series D preferred stock

The merger agreement provides that TriSummit will use its commercially reasonable efforts to redeem all of the outstanding shares of TriSummit Series B preferred stock, TriSummit Series C preferred stock, and TriSummit Series D preferred stock no later than the day next preceding the closing date of the merger, subject to the receipt of all required regulatory approvals. Each share of Series B preferred stock, Series C preferred stock, or Series D preferred stock that is not redeemed by TriSummit and that is outstanding as of the effective time of the merger will, at the effective time of the merger, be automatically converted into one share of capital stock of HomeTrust having rights, preferences, privileges, and voting powers, and limitations and restrictions thereof, that are the same as the rights, preferences, privileges and voting powers, and limitations and restrictions thereof, of the TriSummit Series B preferred stock, Series C preferred stock and Series D preferred stock, respectively, immediately prior to the merger.

Shareholder Meeting and Recommendation of TriSummit's Boards of Directors

TriSummit has agreed to hold the TriSummit special meeting for the purpose of voting upon the TriSummit merger proposal within 40 days after notice of the TriSummit special meeting is given. The board of directors of TriSummit has agreed to use its commercially reasonable efforts to hold the TriSummit special meeting to obtain from the holders of TriSummit common stock and Series A preferred stock the vote required to approve the TriSummit merger proposal, including by communicating to TriSummit's shareholders its recommendation (and including such recommendation in this proxy statement/prospectus) that holders of TriSummit common stock and Series A preferred stock approve the merger agreement and the transactions contemplated thereby.

Notwithstanding any change in recommendation by the board of directors of TriSummit, unless the merger agreement has been terminated in accordance with its terms, TriSummit is required to convene the TriSummit special meeting and to submit the merger agreement to a vote of its shareholders.

Agreement Not to Solicit Other Offers

TriSummit has agreed that, from the date of the merger agreement until the effective time of the merger or, if earlier, the termination of the merger agreement, it will not, and will cause its subsidiaries not to: (i) initiate, solicit, encourage

or knowingly facilitate inquiries or proposals with respect to, or engage in any discussions or negotiations concerning, or provide to any person any confidential or nonpublic information concerning, TriSummit's and its subsidiaries' business, properties or assets with respect to an acquisition proposal; or (ii) have any discussions with any person or entity relating to an acquisition proposal.

If TriSummit receives an unsolicited written acquisition proposal prior to shareholder approval of the TriSummit merger proposal that TriSummit's board of directors determines in good faith will constitute or result in a transaction that is more favorable from a financial point of view to the shareholders of TriSummit than the merger with HomeTrust (referred to as a "superior proposal"), TriSummit may provide confidential information to and negotiate with the third party that submitted such acquisition proposal if the TriSummit board of directors determines in good faith, after consulting with counsel, that the failure to do so would violate the board's fiduciary duties. In order to constitute a superior proposal, an acquisition proposal must be a tender or exchange offer that if consummated would result in any person acquiring more than a majority of the voting power in TriSummit or TriSummit Bank, or a proposal for a merger, consolidation or other business combination involving TriSummit or TriSummit Bank or any proposal or offer to acquire in any manner more than a majority of the voting power in, or more than a majority of the fair market value of the business, assets or deposits of, TriSummit or TriSummit Bank. TriSummit must promptly advise HomeTrust of any acquisition proposal received and keep it reasonably apprised of any related developments.

The merger agreement generally prohibits the TriSummit board of directors from withdrawing or modifying in a manner adverse to HomeTrust the board's recommendation that TriSummit's shareholders vote to

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approve the merger agreement (referred to as a “change in recommendation”). At any time prior to the approval of the merger agreement by TriSummit’s shareholders, however, the TriSummit board of directors may effect a change in recommendation in response to a bona fide written unsolicited acquisition proposal that the board determines in good faith, after consultation with outside legal counsel, constitutes a superior proposal. The TriSummit board of directors may not make a change in recommendation in response to a superior proposal, or terminate the merger agreement to pursue a superior proposal, unless it has given HomeTrust at least four business days to propose a modification to the merger agreement and, after considering any such proposed modification, the TriSummit board of directors determines in good faith, after consultation with counsel, that the proposal continues to constitute a superior proposal.

If HomeTrust terminates the merger agreement based on a change in recommendation by the TriSummit board of directors or TriSummit terminates the merger agreement to pursue a superior proposal, TriSummit will be required to pay HomeTrust a termination fee of \$1.5 million in cash. See “-Termination of the Merger Agreement.”

Conditions to Complete the Merger

HomeTrust’s and TriSummit’s respective obligations to complete the merger are subject to the satisfaction or, to the extent legally permitted, waiver of the following conditions:

the approval of the TriSummit merger proposal by TriSummit’s shareholders;

the authorization for listing on NASDAQ, subject to official notice of issuance, of the shares of HomeTrust common stock to be issued in the merger;

the receipt of necessary regulatory approvals, including from the Federal Reserve Board and the Commissioner, and other approvals necessary to consummate the transactions contemplated by the merger agreement, without the imposition of an unduly burdensome condition (provided that prior to declaring an unduly burdensome condition and electing not to effect the merger HomeTrust had negotiated in good faith with the relevant governmental entity to seek a commercially reasonable modification to reduce the burdensome nature of the condition or requirement) and such authorizations, consents, orders and approvals shall remain in full force and effect and all statutory waiting period in respect thereof shall have expired;

the effectiveness of the registration statement of which this proxy statement/prospectus is a part, and the absence of any stop order (or proceedings for that purpose initiated or threatened and not withdrawn);

the absence of any order, injunction, decree or law preventing or making illegal the completion of the merger or the bank merger;

accuracy, as of the date of the merger agreement and as of the closing date of the merger, of the representations and warranties made by HomeTrust and TriSummit to the extent specified in the merger agreement, and the receipt by each party of an officer's certificate from the other party to that effect;

the performance by the other party in all material respects of all obligations required to be performed by it under the merger agreement and the receipt by each party of an officer's certificate from the other party to that effect;

the holders of less than 7.5% of the outstanding shares of TriSummit common stock and Series A preferred stock exercising dissenters' rights under Tennessee law;

receipt by each party of an opinion of its legal counsel to the effect that on the basis of facts, representations and assumptions set forth or referred to in such opinion, the merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Code; and

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as an additional condition to HomeTrust's obligation to complete the merger, receipt by TriSummit of all designated third party consents.

Neither HomeTrust nor TriSummit can provide assurance as to when or if all of the conditions to the merger can or will be satisfied or waived by the appropriate party.

Termination of the Merger Agreement

The merger agreement can be terminated at any time prior to completion of the merger in the following circumstances:

by mutual written consent of HomeTrust and TriSummit;

by either HomeTrust or TriSummit, if any governmental entity that must grant a required regulatory approval has denied approval of the merger or bank merger and such denial has become final and non-appealable or any governmental entity of competent jurisdiction has issued a final non-appealable order, injunction or decree permanently enjoining or otherwise prohibiting or making illegal the merger or bank merger, unless the failure to obtain a required regulatory approval is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either HomeTrust or TriSummit, if the merger has not been completed on or before June 30, 2017 (which we refer to as the "termination date"), unless the failure of the merger to be completed by that date is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either HomeTrust or TriSummit (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement), if there is a breach of any of the covenants or agreements or any of the representations or warranties set forth in the merger agreement on the part of the other party which, either individually or in the aggregate, would constitute, if occurring or continuing on the date the merger is completed, the failure of a closing condition of the terminating party and which is not cured within 20 days following written notice to the party committing such breach, or which by its nature or timing cannot be cured during such period (or such fewer days as remain prior to the termination date);

by HomeTrust, if the board of directors of TriSummit fails to recommend in this proxy statement/prospectus that its shareholders approve the TriSummit merger proposal, or the TriSummit board of directors withdraws, modifies or makes or causes to be made any third party or public communication announcing an intention to modify or withdraw

such recommendation in a manner adverse to HomeTrust, or TriSummit materially breaches any of its obligations relating to third party acquisition proposals;

by either HomeTrust or TriSummit, if the TriSummit special meeting has been held (including any postponement or adjournment thereof) and the required vote to approve the TriSummit merger proposal has not been obtained; provided in the case of a termination by TriSummit that TriSummit has complied in all material respects with its obligations under the merger agreement, including with respect to recommending approval of the TriSummit merger proposal and the non-solicitation of third party acquisition proposals;

by TriSummit, if both of the following conditions are satisfied:

- (i) the average HomeTrust common stock price is less than \$15.24; and
- (ii) the average HomeTrust common stock price divided by \$19.05 is less than 80% of the closing price of the NASDAQ Bank Index on the fifth trading day before the day of

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completion of the merger divided by the closing price of the NASDAQ Bank Index on September 20, 2016 (the date of entry into the merger agreement); provided, if TriSummit chooses to exercise this termination right, HomeTrust has the option, within two business days of receipt of notice from TriSummit, to adjust the merger consideration and prevent termination under this provision;

by either TriSummit or HomeTrust, if the average HomeTrust common stock price for any five consecutive trading days is less than \$10.00; or

by TriSummit prior to TriSummit obtaining shareholder approval of the merger agreement in order to enter into a definitive acquisition agreement with respect to a third party superior unsolicited acquisition proposal, provided TriSummit has not committed a material breach of its obligations with respect to third party acquisition proposals and concurrently with such termination pays HomeTrust a termination fee of \$1.5 million in cash.

Effect of Termination

If the merger agreement is terminated, it will become void and have no effect, except that (1) both HomeTrust and TriSummit will remain liable for any liabilities or damages arising out of its willful breach of any provision of the merger agreement except, in the case of TriSummit, if the termination fee is paid, and (2) designated provisions of the merger agreement will survive the termination, including those relating to payment of fees and expenses.

Termination Fee

HomeTrust is entitled to a termination fee of \$1.5 million from TriSummit if the merger agreement is terminated under the following circumstances:

a termination by HomeTrust based on (i) the board of directors of TriSummit either failing to continue its recommendation that the TriSummit shareholders approve the TriSummit merger proposal or adversely changing such recommendation or (ii) TriSummit materially breaching the provisions of the merger agreement relating to third party acquisition proposals;

a termination by TriSummit prior to it obtaining shareholder approval of the TriSummit merger proposal in order to enter into a definitive acquisition agreement with a third party with respect to an unsolicited superior acquisition proposal as described above; or

a termination by either HomeTrust or TriSummit as a result of the failure of TriSummit's shareholders to approve the TriSummit merger proposal if prior to such termination there is publicly announced another acquisition proposal and within one year of termination TriSummit or TriSummit Bank enters into a definitive agreement for or consummates a tender or exchange offer that if consummated would result in any person acquiring more than a majority of the voting power in TriSummit or TriSummit Bank, or a merger or consolidation or other business combination involving TriSummit or TriSummit Bank or any proposal to acquire more than a majority of the voting power in, or more than a majority of the fair market value of the business, assets or deposits of, TriSummit or TriSummit Bank.

In the event HomeTrust terminates the merger agreement as a result of a willful and material breach by TriSummit of the provisions of the merger agreement relating to third party acquisition proposals, HomeTrust is not required to accept the termination fee from TriSummit and may pursue alternate relief against TriSummit.

Expenses and Fees

All costs and expenses incurred in connection with the merger agreement and the transactions contemplated thereby will be paid by the party incurring such cost or expense, except that the costs and expenses of

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printing and mailing this proxy statement/prospectus will be paid by TriSummit and all filing and other fees paid to the SEC in connection with the merger will be paid by HomeTrust.

Amendment, Waiver and Extension of the Merger Agreement

Subject to compliance with applicable law, the merger agreement may be amended by the parties at any time before or after approval of the merger agreement by the shareholders of TriSummit, except that after approval of the merger agreement by the shareholders of TriSummit, there may not be, without further approval of such shareholders, any amendment of the merger agreement that requires further approval of such shareholders under applicable law.

At any time prior to completion of the merger, the parties may, to the extent legally allowed, extend the time for the performance of any of the obligations or other acts of the other party, waive any inaccuracies in the representations and warranties contained in the merger agreement or in any document delivered pursuant to the merger agreement, and waive compliance with any of the agreements or satisfaction of any conditions contained in the merger agreement.

Voting Agreements

As an inducement to HomeTrust to enter into the merger agreement, the directors and executive officers of TriSummit and TriSummit Bank have entered into voting agreements with HomeTrust with respect to the shares of TriSummit common stock and Series A preferred stock they own. The following summary of the voting agreements is qualified in its entirety by reference to the form of voting agreement, a copy of which is attached as Exhibit A to the merger agreement, which is included in **Appendix A** to this proxy statement/prospectus.

Pursuant to the voting agreements, the directors and executive officers of TriSummit and TriSummit Bank have agreed:

to vote, or cause to be voted, all of their shares of TriSummit common stock and Series A preferred stock in favor of approval of the TriSummit merger proposal; and

not to sell, transfer or otherwise dispose of any such shares of TriSummit stock until after shareholder approval of the TriSummit merger proposal, excluding (i) a transfer where the transferee has agreed in writing to abide by the terms of the voting agreement in a form reasonably satisfactory to HomeTrust, (ii) a transfer by will or operation of law, or

(iii) a transfer made with the prior written consent of HomeTrust.

The obligations under each voting agreement will terminate on the first to occur of: (i) the termination of the merger agreement, (ii) the approval of the merger agreement by TriSummit's shareholders, (iii) an amendment to the merger agreement which reduces the amount of or alters the form of the merger consideration, or (iv) the parties' mutual agreement.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER

The following summary describes generally the material U.S. federal income tax consequences of the merger to U.S. holders of TriSummit common stock and TriSummit Series A preferred stock. The term "U.S. holder" means a beneficial owner of shares of TriSummit common stock or TriSummit Series A preferred stock that is, for U.S. federal income tax purposes:

· an individual citizen or resident of the United States;

· a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States or any of its political subdivisions;

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a trust that (i) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons or (ii) has a valid election in effect under applicable U.S. Treasury Regulations to be treated as a U.S. person for U.S. federal income tax purposes; or

· an estate that is subject to U.S. federal income taxation on its income regardless of its source.

This discussion is based upon current provisions of the Code, the U.S. Treasury Regulations promulgated thereunder, judicial decisions and published positions of the Internal Revenue Service (the “IRS”), all as in effect as of the date of this document, and all of which are subject to change or differing interpretations, possibly with retroactive effect. Any such change or interpretation could affect the continued accuracy of the statements and conclusions set forth in this discussion.

This discussion is for general information only and does not purport to address all aspects of U.S. federal income taxation that may be relevant to particular holders of TriSummit common stock or TriSummit Series A preferred stock in light of their particular facts and circumstances. This discussion addresses only U.S. holders of TriSummit common stock and TriSummit Series A preferred stock that hold such stock as a “capital asset” within the meaning of Section 1221 of the Code (generally, property held for investment). This summary does not address any tax consequences of the merger under any state, local, or foreign laws or any federal laws other than those pertaining to income tax, nor does it address any considerations in respect of any withholding required pursuant to the Foreign Account Tax Compliance Act of 2010 (including the U.S. Treasury Regulations issued thereunder and intergovernmental agreements entered into pursuant thereto). This discussion does not address considerations that may be relevant to particular holders of TriSummit common stock or TriSummit Series A preferred stock in light of their individual circumstances or to holders of TriSummit common stock or TriSummit Series A preferred stock that are subject to special rules, including, without limitation, holders that are: (i) banks and other financial institutions; (ii) subchapter S corporations, entities or arrangements treated as partnerships for U.S. federal income tax purposes or other pass-through entities and investors therein; (iii) retirement plans; (iv) individual retirement accounts or other tax-deferred accounts; (v) holders who are liable for the alternative minimum tax; (vi) insurance companies; (vii) tax-exempt organizations; (viii) dealers in securities or currencies; (ix) traders in securities that elect to use a mark-to-market method of accounting; (x) persons that hold TriSummit stock as part of a straddle, hedge, constructive sale, conversion or other integrated transaction; (xi) regulated investment companies; (xii) real estate investment trusts; (xiii) certain former citizens or former long-term residents of the United States; (xiv) U.S. holders whose “functional currency” is not the U.S. dollar; (xv) “controlled foreign corporations”; (xvi) “passive foreign investment companies”; (xvii) holders that exercise dissenters’ rights; and (xviii) holders who acquired their shares of TriSummit common stock or TriSummit Series A preferred stock through the exercise of an employee stock option, through a tax qualified retirement plan or otherwise as compensation.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds TriSummit common stock or TriSummit Series A preferred stock, the tax treatment of a person treated as a partner in that partnership generally will depend upon the status of the partner and the activities of the partnership. Persons that for U.S. federal income tax purposes are treated as partners in partnerships holding shares of TriSummit common stock or TriSummit Series A preferred stock should consult their own tax advisors about the tax consequences of the merger to them.

ALL HOLDERS OF TRISUMMIT STOCK SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE MERGER, INCLUDING THE APPLICABILITY AND EFFECTS OF U.S. FEDERAL, STATE, LOCAL, FOREIGN AND OTHER TAX LAWS.

In connection with the filing with the SEC of the registration statement on Form S-4 of which this proxy statement/prospectus is a part, Silver, Freedman, Taff & Tiernan LLP, tax counsel to HomeTrust, has rendered its tax opinion to HomeTrust and Butler Snow LLP, tax counsel to TriSummit, has rendered its tax opinion to TriSummit addressing the U.S. federal income tax consequences of the merger as described below. The discussion below of the material U.S. federal income tax consequences of the merger serves, insofar as such discussion constitutes statements of United States federal income tax law or legal conclusions, as the opinion of each of Silver, Freedman, Taff & Tiernan LLP and Butler Snow LLP as to the material U.S. federal income tax consequences of

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the merger to the U.S. holders of TriSummit common stock and Series A preferred stock. In rendering their respective tax opinions, each counsel relied upon representations and covenants, including those contained in certificates of officers of HomeTrust and TriSummit, reasonably satisfactory in form and substance to each such counsel. If any of the representations or assumptions upon which the opinions are based are inconsistent with the actual facts, the U.S. federal income tax consequences of the merger could be adversely affected. Copies of the tax opinions are attached as Exhibits 8.1 and 8.2 to the Registration Statement on Form S-4.

Treatment of the Merger as a “Reorganization”

The parties intend for the merger to be treated as a “reorganization” for U.S. federal income tax purposes. The obligations of the parties to complete the merger are conditioned on, among other things, the receipt by TriSummit and HomeTrust of tax opinions from Butler Snow LLP and Silver, Freedman, Taff & Tiernan LLP, respectively, each dated and based on the facts and law existing as of the closing date of the merger, that for U.S. federal income tax purposes the merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Code. In addition, the obligation of each of Butler Snow LLP and Silver, Freedman, Taff & Tiernan LLP to deliver such opinions is conditioned on the merger satisfying the statutory and regulatory requirements of a “reorganization,” including the “continuity of proprietary interest” requirement. That requirement generally will be satisfied if HomeTrust common stock constitutes at least 40% of the value of the total consideration to be paid or deemed paid in the merger. Pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merge is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to meet the continuity of proprietary interest requirement.

In the opinion of Butler Snow LLP and Silver, Freedman, Taff & Tiernan LLP, in reliance on representation letters provided by TriSummit and HomeTrust and upon customary factual assumptions, as well as certain covenants and undertakings of TriSummit and HomeTrust, the merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Code. If any of such representations, assumptions, covenants or undertakings are or become incorrect, incomplete, or inaccurate, or are violated, the validity of the opinions described above may be affected, and the U.S. federal income tax consequences of the merger could differ materially from those described below. Neither HomeTrust nor TriSummit has sought, and neither of them will seek, any ruling from the IRS regarding any matters relating to the merger, and the opinions described above will not be binding on the IRS or any court. Consequently, there can be no assurance that the IRS will not assert, or that a court would not sustain, a position contrary to any of the conclusions set forth in such opinions or below.

U.S. Federal Income Tax Consequences of the Merger to U.S. Holders

Subject to the qualifications and limitations set forth above, the material U.S. federal income tax consequences of the merger to U.S. holders will be as follows:

No gain or loss will be recognized by HomeTrust or TriSummit as a result of the merger.

A U.S. holder who receives a combination of shares of HomeTrust common stock and cash (other than cash received in lieu of fractional shares of HomeTrust common stock) in exchange for shares of TriSummit common stock and TriSummit Series A preferred stock pursuant to the merger generally will recognize gain (but not loss) in an amount equal to the lesser of (i) the amount by which the sum of the fair market value of the HomeTrust common stock and cash received by a U.S. holder of TriSummit common stock and TriSummit Series A preferred stock exceeds such U.S. holder's adjusted tax basis in its TriSummit common stock and TriSummit Series A preferred stock surrendered and (ii) the amount of cash received by such U.S. holder of TriSummit common stock and TriSummit Series A preferred stock (in each case excluding any cash received in lieu of fractional shares of HomeTrust common stock, which will be treated as discussed below). This gain generally will be capital gain and will be long-term capital gain if the holding period for the shares of

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TriSummit common stock and TriSummit Series A preferred stock exchanged is more than one year at the time of completion of the merger.

The aggregate tax basis of the HomeTrust common stock received by a U.S. holder of TriSummit common stock or TriSummit Series A preferred stock in the merger (including any fractional shares of HomeTrust common stock deemed received and exchanged for cash, as described below) will be the same as the aggregate tax basis of the TriSummit common stock or TriSummit Series A preferred stock for which it is exchanged, decreased by the amount of cash received in the merger (other than cash received in lieu of a fractional share of HomeTrust common stock), and increased by the amount of gain recognized on the exchange, other than with respect to cash received in lieu of a fractional share of HomeTrust common stock (regardless of whether such gain is classified as capital gain or as dividend income, as discussed below under “—Potential Recharacterization of Gain as a Dividend”).

The holding period of HomeTrust common stock received in exchange for shares of TriSummit common stock or TriSummit Series A preferred stock (including fractional shares of HomeTrust common stock deemed received and exchanged for cash, as described below) will include the holding period of the TriSummit common stock or TriSummit Series A preferred stock for which it is exchanged.

If a U.S. holder of TriSummit stock acquired different blocks of TriSummit stock at different times or at different prices, any gain or loss will be determined separately with respect to each block of TriSummit stock, and such U.S. holder's tax basis and holding period in its shares of HomeTrust stock may be determined with reference to each block of TriSummit stock. U.S. holders should consult their own tax advisors with regard to identifying the tax bases or holding periods of the particular shares of HomeTrust stock received in the merger.

Potential Recharacterization of Gain as a Dividend

Any gain recognized by a U.S. holder of TriSummit common stock or Series A preferred stock in connection with the merger generally will constitute capital gain and will constitute long-term capital gain if such U.S. holder has held its shares of TriSummit stock surrendered for more than one year as of the date of the exchange. Long-term capital gains of certain non-corporate holders, including individuals, are generally taxed at preferential rates. However, in some cases, if a U.S. holder of TriSummit common stock or Series A preferred stock actually or constructively owns HomeTrust stock other than HomeTrust stock received pursuant to the merger, the recognized gain could be treated as having the effect of a distribution of a dividend under the tests set forth in Section 302 of the Code, in which case such gain would be treated as dividend income. Because the possibility of dividend treatment depends primarily upon the particular circumstances of a U.S. holder of TriSummit common stock or Series A preferred stock, including the application of certain constructive ownership rules, holders of TriSummit common stock or Series A preferred stock should consult their own tax advisors regarding the potential tax consequences of the merger to them.

Receipt of Cash in Lieu of a Fractional Share of HomeTrust Stock

A U.S. holder of TriSummit common stock or TriSummit Series A preferred stock who receives cash in lieu of a fractional share of HomeTrust common stock will generally be treated as having received the fractional share pursuant to the merger and then as having exchanged the fractional share for cash in a redemption by HomeTrust. As a result, such U.S. holder of TriSummit common stock or TriSummit Series A preferred stock will generally recognize gain or loss equal to the difference between the amount of cash received and the tax basis in its fractional share interest as set forth above. The gain or loss recognized by the U.S. holders described in this paragraph will generally be capital gain or loss, and will be long-term capital gain or loss if, as of the date of the exchange, the U.S. holder's holding period for the relevant share is greater than one year. The deductibility of capital losses is subject to limitations.

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Dissenting Shareholders

If you are a holder of TriSummit common stock or TriSummit Series A preferred stock and you perfect your dissenters' rights with respect to your shares of such stock, you will generally recognize capital gain or loss equal to the difference between your tax basis in those shares and the amount of cash received in exchange for those shares. Any taxable gain or loss to a shareholder on the exchange of TriSummit common stock or TriSummit Series A preferred stock will generally be treated as either long-term or short-term capital gain or loss depending on such shareholder's holding period for such stock. The tax consequences of cash received may vary depending upon your individual circumstances. Each holder of TriSummit stock who contemplates exercising statutory dissenters' rights should consult its tax adviser as to the possibility that all or a portion of the payment received pursuant to the exercise of such rights will be treated as dividend income.

Net Investment Income Tax

A holder of TriSummit common stock or Series A preferred stock that is an individual is subject to a 3.8% tax on the lesser of: (1) his or her "net investment income" for the relevant taxable year, or (2) the excess of his or her modified adjusted gross income for the taxable year over a certain threshold (between \$125,000 and \$250,000 depending on the individual's U.S. federal income tax filing status). Estates and trusts are subject to similar rules. Net investment income generally would include any capital gain recognized in connection with the merger (including any gain treated as a dividend), as well as, among other items, other interest, dividends, capital gains and rental or royalty income received by such individual. Holders of TriSummit common stock or Series A preferred stock should consult their tax advisors as to the application of this additional tax to their circumstances.

Backup Withholding

Payments of cash, including cash received in lieu of a fractional share of HomeTrust common stock, to a U.S. holder of TriSummit common stock or TriSummit Series A preferred stock pursuant to the merger may, under certain circumstances, be subject to information reporting and backup withholding (currently at a rate of 28%) unless the U.S. holder provides proof of an applicable exemption or, in the case of backup withholding, furnishes its taxpayer identification number and otherwise complies with all applicable requirements of the backup withholding rules. Certain holders (such as corporations and non-U.S. holders) are exempt from backup withholding. Holders exempt from backup withholding may be required to comply with certification requirements and identification procedures in order to establish an exemption from information reporting and backup withholding or otherwise avoid possible erroneous backup withholding. Any amounts withheld from payments to a U.S. holder under the backup withholding rules are not additional tax and generally will be allowed as a refund or credit against the U.S. holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Information Reporting

A U.S. holder of TriSummit common stock or TriSummit Series A preferred stock who receives HomeTrust common stock as a result of the merger may be required to retain records pertaining to the merger. Each U.S. holder of TriSummit common stock or TriSummit Series A preferred stock who is required to file a U.S. federal income tax return and who is a “significant holder” that receives HomeTrust common stock in the merger will be required to file a statement with such U.S. holder’s U.S. federal income tax return for the year in which the merger is completed in accordance with Treasury Regulations Section 1.368-3(b). Such statement must set forth the fair market value, determined immediately before the exchange, of all the TriSummit common stock and TriSummit Series A preferred stock exchanged pursuant to the merger, and the holder’s adjusted tax basis, determined immediately before the exchange, in its TriSummit common stock and TriSummit Series A preferred stock. A “significant holder” is a holder of TriSummit stock who, immediately before the merger, owned at least 1% of the outstanding stock of TriSummit or securities of TriSummit with a basis of at least \$1.0 million.

This discussion does not address U.S. federal income tax consequences that may vary with, or are contingent upon, individual circumstances. Moreover, it does not address any non-income tax or any foreign, state or local tax consequences of the merger. Tax matters are very complicated, and the tax consequences of the merger to you will depend upon the facts of your particular situation. Accordingly, we strongly urge you

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to consult with your tax advisor to determine the particular federal, state, local or foreign income or other tax consequences to you of the merger.

INFORMATION ABOUT HOMETRUST

HomeTrust, headquartered in Asheville, North Carolina, is a bank holding company for HomeTrust Bank. HomeTrust Bank, founded in 1926, is a North Carolina state-chartered, community-focused financial institution committed to providing value added relationship banking through 39 locations as well as online/mobile channels. Locations include: North Carolina (including the Asheville metropolitan area, the “Piedmont” region, Charlotte, and a loan production office in Raleigh), Upstate South Carolina (Greenville), East Tennessee (including Kingsport/Johnson City, Knoxville, and Morristown) and Southwest Virginia (including the Roanoke Valley). HomeTrust is the 6th largest community bank based on asset size headquartered in North Carolina. As of June 30, 2016, HomeTrust had assets of \$2.7 billion, deposits of \$1.8 billion, and stockholders’ equity of \$360.0 million.

As a bank holding company, HomeTrust Bancshares, Inc. is regulated by the Federal Reserve Board. HomeTrust has elected to be treated as a financial holding company, which allows it flexibility to engage in some non-bank activities that are financial in nature although it has not yet engaged in any significant activity other than holding the stock of HomeTrust Bank. As a North Carolina state-chartered bank, and member of the Federal Reserve System, the Bank's primary regulators are the North Carolina Commissioner of Banks and the Federal Reserve Board.

Beginning in 2012, executive management of HomeTrust implemented a strategic plan that would complement HomeTrust Bank’s existing market areas and enhance its ability to achieve positive growth. Between 2013 and 2015, HomeTrust Bank entered five attractive markets through various acquisitions and new office openings, as well as expanded its product lines. Acquisitions and new offices included:

- BankGreenville Financial Corporation - one office in Greenville, South Carolina (acquired in July 2013)
- Jefferson Bancshares, Inc. - nine offices across East Tennessee (acquired in May 2014)
- Commercial loan production office in Roanoke, Virginia (opened in July 2014)
- Bank of Commerce - one office in Charlotte, North Carolina (acquired in July 2014)

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Ten Bank of America Branch Offices - nine in southwest Virginia, one in Eden, North Carolina (acquired in November 2014)

Commercial loan production office in Raleigh, North Carolina (opened in November 2014)

By expanding its geographic footprint and hiring local experienced talent, HomeTrust has built a foundation that allows it to focus on organic growth, while maintaining the community-focused, relationship style of exceptional customer service that has differentiated its brand and characterized its success to date.

HomeTrust's mission is to create stockholder value by building relationships with our employees, customers, and communities. By building a platform that supports growth and profitability, HomeTrust Bank is continuing its transition toward becoming a high-performing community bank and delivering on its promise that "It's Just Better Here."

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HomeTrust Bank's principal business consists of attracting deposits from the general public and investing those funds, along with borrowed funds, in loans secured primarily by first and second mortgages on one-to-four family residences including home equity loans, construction and land/lot loans, commercial real estate loans, construction and development loans, commercial and industrial loans, indirect automobile loans, and municipal leases. Municipal leases are secured primarily by a ground lease for a firehouse or an equipment lease for fire trucks and firefighting equipment to fire departments located throughout North and South Carolina. HomeTrust Bank also purchases investment securities consisting primarily of securities issued by United States Government agencies and government-sponsored enterprises, as well as certificates of deposit insured by the Federal Deposit Insurance Corporation or FDIC.

HomeTrust Bank offers a variety of deposit accounts for individuals, businesses, and nonprofit organizations. Deposits are its primary source of funds for its lending and investing activities.

HomeTrust regularly evaluates opportunities to expand through acquisitions and conducts due diligence activities in connection with such opportunities. As a result, acquisition discussions and, in some cases, negotiations, may take place at any time, and acquisitions involving cash or our debt or equity securities may occur.

HomeTrust's principal office is located at 10 Woodfin Street, Asheville, North Carolina 28801, and its telephone number is (828) 259-3939. HomeTrust's common stock is listed on NASDAQ under the symbol "HTBI."

Additional information about HomeTrust and its subsidiaries is included in documents incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information."

INFORMATION ABOUT TRISUMMIT

Headquartered in Kingsport, Tennessee, TriSummit is a Tennessee corporation and the bank holding company of TriSummit Bank. TriSummit Bank is a community oriented financial institution offering traditional financial services with offices in Kingsport and Johnson City, Tennessee, and Bristol, Virginia (the "Tri-Cities" region), as well as in Morristown and Jefferson City, Tennessee. The bank is a member of the Federal Reserve System and is chartered under the laws of the State of Tennessee. TriSummit Bank is subject to the supervision of, and is regularly examined by, the Tennessee Department of Financial Institutions and the Board of Governors of the Federal Reserve System. The bank attracts deposits from the general public and uses those funds to originate loans, most of which it holds for investment. At June 30, 2016, TriSummit Bank had assets of \$353.8 million, deposits of \$288.4 million and shareholders' equity of \$34.2 million.

TriSummit's principal office is located at 422 Broad Street, Kingsport, Tennessee 37660, and its telephone number is (423) 246-2265. TriSummit has no class or series of stock listed or traded on any established securities exchange or quotation system.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS
AND MANAGEMENT OF TRISUMMIT**

The following table sets forth the beneficial ownership of TriSummit common stock as of September 30, 2016, by (i) each director of TriSummit, (ii) each executive officer of TriSummit, (iii) all directors and executive officers of TriSummit as a group, and (iv) each person or entity known by TriSummit to beneficially own more than 5.0% of the outstanding shares of TriSummit common stock as of September 30, 2016. Unless otherwise specified, the address of each listed shareholder is c/o TriSummit Bancorp, Inc., 422 Broad Street, Kingsport, Tennessee 37660.

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The percentage of beneficial ownership is calculated based on 3,208,830 shares of TriSummit common stock issued and outstanding as of September 30, 2016, and 402,627 shares of TriSummit Series A preferred stock issued and outstanding as of September 30, 2016, which automatically convert to common stock on a one-to-one basis upon a change of control of TriSummit. Beneficial ownership is determined in accordance with rules of the SEC and generally includes any shares over which a person exercises sole or shared voting and/or investment power. Shares of TriSummit stock subject to options and warrants currently exercisable or exercisable within 60 days are deemed outstanding for purposes of computing the percentage ownership of the person holding the options or warrants but are not deemed outstanding for computing the percentage ownership of any other person. Unless otherwise indicated, and subject to the voting agreements entered into with HomeTrust in connection with the merger (see “The TriSummit Special Meeting—Shares Subject to Voting Agreements; Shares Held by Directors and Executive Officers” on page 28), to TriSummit’s knowledge, the persons or entities identified in the table below have sole voting and investment power with respect to all shares shown as beneficially owned by them.

	Beneficial Ownership of TriSummit Common Stock⁽¹⁾	Number of Shares of TriSummit Common Stock Subject to Options and Warrants^{(2) (3)}	Total Beneficial Ownership of TriSummit Common Stock^{(1) (2) (3)}	Percentage Ownership of Outstanding TriSummit Common Stock⁽⁴⁾	
Directors and Executive Officers					
Wallace D. Alley, Jr.	55,000	52,000	107,000	2.92	%
Lois A. Clarke	104,000	79,000	183,000	4.96	%
Sam F. Grigsby, Jr.	27,350	-	27,350		*
Richard A. Manahan	39,764	55,000	94,764	2.58	%
C. Mack Patton, M.D.	100,000	79,000	179,000	4.85	%
R. Lynn Shipley, Jr.	43,270	79,090	122,360	3.32	%
Dr. Brenda White Wright	1,200	5,000	6,200		*
William B. Bell	3,700	14,500	18,200		*
Ted R. Fields	4,950	10,420	15,370		*
Vince Hickam	1,200	14,000	15,200		*
Jerome Julian	5,000	-	5,000		*
George Schneider	5,000	22,170	27,170		*
All directors and executive officers as a group (12 persons)	390,434	410,180	800,614	19.91	%
Beneficial owner(s) of more than 5.0% of TriSummit common stock					
James W. McGlothlin	178,375	2,550	180,925	5.01	%

* Represents less than 1.0%

(Footnotes on following page)

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- (1) Includes ownership of TriSummit common stock and TriSummit Series A preferred stock, which automatically converts to common stock on a one-to-one basis upon a change of control of TriSummit.
Includes options to purchase TriSummit common stock and TriSummit Series A preferred stock (which automatically converts to common stock on a one-to-one basis upon a change of control of TriSummit) currently
- (2) exercisable and warrants to purchase TriSummit common stock that are currently exercisable. There are no shares of TriSummit stock subject to options or warrants that are not currently exercisable but that will be exercisable within 60 days.
The figures presented include all options to purchase TriSummit common stock and TriSummit Series A preferred stock held by the indicated individual as September 30, 2016. However, each director and each executive officer of
- (3) TriSummit (other than Mr. Julian and Mr. Grigsby who hold no stock options) has executed an amendment to his or her TriSummit stock option award agreement pursuant to which 50% of his or her outstanding option award will be cancelled as of the effective time of the merger.
Percentage calculated based on a total of 3,611,457 shares outstanding as of September 30, 2016, comprised of
- (4) 3,208,830 shares of TriSummit common stock and 402,627 shares of TriSummit Series A preferred stock convertible to common stock on a one-to-one basis upon a change of control of TriSummit.

COMPARATIVE MARKET PRICES AND DIVIDENDS ON COMMON STOCK

HomeTrust common stock is traded on NASDAQ under the symbol “HTBI.” The following table presents quarterly market information for the Company’s common stock for the years ended June 30, 2016 and 2015.

	Year Ended June 30,			
	2016		2015	
	High	Low	High	Low
First quarter	\$ 18.79	\$ 16.71	\$ 15.87	\$ 14.55
Second quarter	20.98	17.50	16.68	14.58
Third quarter	19.99	16.97	16.72	15.37
Fourth quarter	19.73	17.62	16.94	15.35

HomeTrust did not declare any dividends on its common stock during the fiscal years ended June 30, 2016 or 2015. The timing and amount of cash dividends paid depends on our earnings, capital requirements, financial condition and other relevant factors. HomeTrust also has the ability to receive dividends or capital distributions from HomeTrust Bank subject to regulatory restrictions on the ability of HomeTrust Bank to pay dividends.

On September 20, 2016, the day prior to the public announcement of the merger agreement, the high and low sales prices of shares of HomeTrust common stock as reported on NASDAQ were \$19.17 and \$18.91, respectively. On November 3, 2016, the last trading day before the printing of this proxy statement/prospectus, the high and low sales prices of shares of HomeTrust common stock as reported on NASDAQ were \$18.80 and \$18.50, respectively.

TriSummit has never paid a cash dividend on its common stock. The holders of TriSummit common stock receive dividends if and when declared by the TriSummit board of directors out of legally available funds. The declaration and payment of dividends depends upon business conditions, operating results, capital and reserve requirements, regulatory limitations and consideration by the TriSummit board of directors of other relevant factors. The primary source for dividends paid to TriSummit shareholders is dividends paid to it from TriSummit Bank.

TriSummit has been a privately held company since its inception, and there is no established public trading market for TriSummit's common stock or Series A preferred stock. TriSummit's shares are thinly traded in private transactions. A TriSummit shareholder who desires to sell his or her stock must privately locate one or more willing buyers, and may ultimately be motivated to sell for reasons that are different from a seller of shares with an established public market. Recent trades of TriSummit common stock and/or Series A preferred stock are not necessarily indicative of the potential value of TriSummit's common stock if it were actually traded in a public market. The price per share for trades among TriSummit's shareholders are not necessarily reported to TriSummit's management, and trades known to TriSummit's management are not necessarily the only trades of TriSummit's stock. To the best knowledge of TriSummit's management, as of September 20, 2016, the date immediately prior to the public announcement of the merger agreement, the last reported sales price for TriSummit common stock was \$7.00 and the last reported sales price for TriSummit Series A preferred stock was \$7.00. On November 3, 2016, the last trading day before the printing of this proxy statement/prospectus, the last known sales price for shares of TriSummit common stock was \$7.00 and the last known sales price for TriSummit Series A preferred stock was \$7.00.

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As of November 3, 2016, the last date prior to printing this proxy statement/prospectus for which it was practicable to obtain this information for HomeTrust and TriSummit, respectively, there were approximately 1,098 registered holders of HomeTrust common stock, 316 registered holders of TriSummit common stock and 315 registered holders of TriSummit Series A preferred stock.

TriSummit shareholders are advised to obtain a current market quotation for HomeTrust's common stock. A current market quotation for TriSummit's common stock is not available. The market price of HomeTrust common stock and TriSummit stock will fluctuate between the date of this proxy statement/prospectus and the date of completion of the merger. No assurance can be given concerning the market price of HomeTrust common stock or TriSummit stock before or after the effective date of the merger. Changes in the market price of HomeTrust common stock prior to the completion of the merger will affect the market value of the stock portion of the merger consideration that holders of TriSummit common stock and Series A preferred stock will receive upon completion of the merger.

DESCRIPTION OF HOMETRUST'S CAPITAL STOCK

The following information regarding the material terms of HomeTrust's capital stock is qualified in its entirety by reference to HomeTrust's articles of incorporation.

General

HomeTrust's authorized capital stock currently consists of:

- 60,000,000 shares of common stock, \$0.01 par value per share; and
- 10,000,000 shares of preferred stock, \$0.01 par value per share.

As of September 30, 2016, there were 17,999,150 shares of HomeTrust common stock issued and outstanding. No shares of HomeTrust preferred stock are currently outstanding. HomeTrust's common stock is traded on NASDAQ under the symbol "HTBI."

Common Stock

Each share of HomeTrust common stock has the same relative rights and is identical in all respects with each other share of HomeTrust common stock. HomeTrust common stock represents non-withdrawable capital, is not of an insurable type and is not insured by the FDIC or any other government agency.

Subject to any prior rights of the holders of any preferred or other stock of HomeTrust then outstanding, holders of HomeTrust common stock are entitled to receive such dividends as are declared by the board of directors of HomeTrust out of funds legally available for dividends.

Except with respect to greater than 10% shareholders, full voting rights are vested in the holders of HomeTrust common stock and each share is entitled to one vote. See “Comparison of Shareholder Rights—Voting Rights.” Subject to any prior rights of the holders of any HomeTrust preferred stock then outstanding, in the event of a liquidation, dissolution or winding up of HomeTrust, holders of shares of HomeTrust common stock will be entitled to receive, pro rata, any assets distributable to shareholders in respect of shares held by them. Holders of shares of HomeTrust common stock will not have any preemptive rights to subscribe for any additional securities which may be issued by HomeTrust, nor will they have cumulative voting rights.

Preferred Share Purchase Rights

On September 25, 2012, the Board of Directors of HomeTrust declared a dividend of one preferred share purchase right (a “Right”) for each share its common stock outstanding at the close of business on October 9, 2012 (the “Rights Record Date”), and to become outstanding between the Rights Record Date and the earlier of the Distribution Date and the Expiration Date (each as defined below). The Rights will be issued pursuant to a Tax Benefits Preservation Plan, dated as of September 25, 2012, as amended on August 31, 2015 (the “Plan”), between HomeTrust and Registrar and Transfer Company, as rights agent (the “Rights Agent”). Each Right represents the right to purchase, upon the terms and subject to the conditions set forth in the Plan, 1/1,000th of a share of Junior

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Participating Preferred Stock, Series A, par value \$0.01 per share (“Preferred Share”), for \$22.63 (the “Purchase Price”), subject to adjustment as provided in the Plan.

The purpose of the Plan is to protect HomeTrust’s ability to use certain tax assets, including net operating loss carryforwards (the “Tax Benefits”), to offset future taxable income. HomeTrust’s use of the Tax Benefits in the future would be substantially limited if it experiences an “ownership change” for purposes of Section 382 of the Code. In general, an ownership change will occur if HomeTrust’s “5-percent shareholders,” as defined in Section 382 of the Code, collectively increase their ownership in HomeTrust by more than 50 percentage points over a rolling three-year period.

The Plan is designed to reduce the likelihood that HomeTrust will experience an ownership change by discouraging any person from becoming a beneficial owner of 4.99% or more of the then outstanding common stock (a “Threshold Holder”). There is no guarantee, however, that the Plan will prevent HomeTrust from experiencing an ownership change. A corporation that experiences an ownership change will generally be subject to an annual limitation on certain of its pre-ownership change tax assets in an amount equal to the fair market value of the corporation’s outstanding stock immediately prior to the ownership change, multiplied by the long-term tax-exempt rate.

Distribution Date. Initially, the Rights will be attached to all shares of HomeTrust common stock then outstanding, and no separate Right certificates will be distributed. On or after the Distribution Date, the Rights will separate from the shares of common stock and become exercisable.

The “Distribution Date” will occur on the earlier of (i) the close of business on the tenth business day after a Shares Acquisition Date (as defined below) and (ii) the close of business on the tenth business day (or such later day as may be designated prior to a Shares Acquisition Date by HomeTrust’s board of directors) after the date of the commencement of a tender or exchange offer by any person if, upon consummation of the offer, such person would or could be an Acquiring Person (as defined below).

A “Shares Acquisition Date” is the date of the first public announcement by HomeTrust or an Acquiring Person indicating that an Acquiring Person has become such.

An “Acquiring Person” means any person who or which, together with its affiliates, beneficially owns 4.99% or more of HomeTrust’s common stock (or any other securities of HomeTrust then outstanding that would be treated as “stock” under Section 382 of the Code), other than (i) the U.S. Government; (ii) HomeTrust or any subsidiary or employee benefit plan or compensation arrangement of HomeTrust; (iii) any person or entity who or which, together with its affiliates, was on the Rights Record Date, the beneficial owner of 4.99% or more of HomeTrust’s common stock,

unless that person or entity subsequently increases their beneficial ownership percentage (other than as a result of any stock dividend, stock split or similar transaction or stock repurchase by HomeTrust); (iv) any person or entity who or which HomeTrust's board of directors determines, in its sole discretion, has inadvertently become a 4.99% or greater stockholder so long as such person or entity promptly divests sufficient shares to no longer be a 4.99% or greater stockholder; (v) any person or entity who or which has become the beneficial owner of 4.99% or more of HomeTrust's common stock as a result of an acquisition of shares of common stock by HomeTrust which, by reducing the number of shares outstanding, increased the proportionate number of shares beneficially owned by that person or entity, provided that the person or entity does not acquire any additional shares other than as a result of any stock dividend, stock split or similar transaction; and (vi) any person or entity who or which has become a 4.99% or greater stockholder if HomeTrust's board of directors in good faith determines that the attainment of such status has not jeopardized or endangered HomeTrust's utilization of the Tax Benefits.

Flip-In. From and after a Shares Acquisition Date, (i) Rights owned by the Acquiring Person and its affiliates and certain of their transferees will automatically be void; and (ii) each other Right will automatically become a right to buy, for the Purchase Price, in lieu of Preferred Shares, that number of shares of HomeTrust's common stock equal to (a) the Purchase Price multiplied by the number of 1/1000ths of a share of Preferred Shares for which the Right is then exercisable divided by (b) 50% of the then-current per share market price of the HomeTrust's common stock.

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Exchange. At any time after a Shares Acquisition Date HomeTrust's board of directors may, at its option, exchange all or part of the then outstanding and exercisable Rights for shares of common stock at an exchange ratio of one share of common stock per Right, subject to adjustments and limitations described in the Plan. The board may enter into a trust agreement pursuant to which HomeTrust would deposit into a trust shares of common stock that would be distributable to stockholders (excluding the Acquiring Person and its affiliates) in the event the exchange is implemented. This feature is intended to facilitate a more orderly distribution of shares of common stock in the event that a Shares Acquisition Date occurs.

Redemption. At any time prior to the Distribution Date, HomeTrust's board of directors may, at its option, redeem all, but not fewer than all, of the then outstanding Rights at a redemption price of \$0.0001 per Right.

Amendments. HomeTrust may from time to time before the Distribution Date supplement or amend the Plan without the approval of any holders of Rights.

After the Distribution Date, the Plan may not be amended in any manner that would adversely affect the interests of the holders of Rights.

Expiration. The Rights will expire on the earliest of (i) August 31, 2018, (ii) the time at which all Rights have been redeemed by HomeTrust, (iii) the time at which all Rights have been exchanged by HomeTrust, (iv) such time as HomeTrust's board of directors determines, in its sole discretion, that the Rights and the Plan are no longer necessary for the preservation of existence of the Tax Benefits, and (v) a date prior to a Shares Acquisition Date on which the board determines, in its sole discretion, that the Rights and the Plan are no longer in the best interests of HomeTrust and its stockholders (the "Expiration Date").

Anti-Takeover Impact. The Plan could have an anti-takeover effect because it will restrict the ability of a person, entity or group to accumulate 4.99% or more of our common stock, and the ability of persons, entities or groups owning 4.99% or more of our common stock prior to the adoption of the Plan, from acquiring additional shares of our common stock without the approval of HomeTrust's board of directors. The Plan also could have an anti-takeover effect because an Acquiring Person's ownership may be diluted substantially upon the occurrence of a triggering event. Accordingly, the overall effects of the Plan may be to render more difficult, or discourage, a merger, tender offer, proxy contest or assumption of control by a substantial holder of HomeTrust stock.

Preferred Stock

HomeTrust may issue preferred stock in one or more series at such time or times and for such consideration as the board of directors of HomeTrust may determine, generally without shareholder approval. The board of directors of HomeTrust is expressly authorized at any time, and from time to time, to issue HomeTrust preferred stock, with such voting and other powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions, as are stated and expressed in the board resolution providing for the issuance. The board of directors of HomeTrust is authorized to designate the series and the number of shares comprising such series, the dividend rate on the shares of such series, the redemption rights, if any, any purchase, retirement or sinking fund provisions, any conversion rights and any special voting rights. The ability of HomeTrust's board of directors to approve the issuance of preferred or other stock without shareholder approval could make an acquisition by an unwanted suitor of a controlling interest in HomeTrust more difficult, time-consuming or costly, or otherwise discourage an attempt to acquire control of HomeTrust.

Shares of preferred stock redeemed or acquired by HomeTrust may return to the status of authorized but unissued shares, without designation as to series, and may be reissued by HomeTrust upon approval of its board of directors.

Other Anti-Takeover Provisions

In addition to the ability to issue common and preferred stock without shareholder approval, HomeTrust's charter and bylaws contain a number of provisions which may have the effect of delaying, deferring or preventing a change in control of HomeTrust. See "Comparison of Shareholder Rights."

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COMPARISON OF SHAREHOLDER RIGHTS

TriSummit is incorporated under the laws of the State of Tennessee. HomeTrust is incorporated under the laws of the State of Maryland. The rights of holders of TriSummit stock are governed by the TBCA and TriSummit's charter and bylaws. Holders of HomeTrust capital stock are entitled to all the rights and obligations provided to capital shareholders under the Maryland General Corporation Law (the "MGCL") and HomeTrust's charter and bylaws. Consequently, after the merger, the rights of former shareholders of TriSummit who receive shares of HomeTrust common stock in the merger will be determined by reference to HomeTrust's charter and bylaws and Maryland law.

This section describes the material differences between the rights of TriSummit shareholders and HomeTrust shareholders under their respective governing corporate instruments and state corporate law. Copies of the governing corporate instruments are available, without charge, to any person by following the instructions listed under "Where You Can Find More Information."

TRISUMMIT

HOMETRUST

Authorized Capital Stock

The authorized capital stock of TriSummit currently consists of 20,000,000 shares of capital stock, classified as follows:

The authorized capital stock of HomeTrust currently consists of 70,000,000 shares of capital stock, presently classified as follows:

- 10,000,000 shares of common stock, \$1.00 par value per share; and
- 10,000,000 shares of preferred stock, \$1.00 par value per share.

- 60,000,000 shares of common stock, \$0.01 par value per share; and
- 10,000,000 shares of preferred stock, \$0.01 par value per share.

As of September 30, 2016, there were 3,208,830 shares of TriSummit common stock issued and outstanding, 402,627 shares of TriSummit Series A Preferred Stock issued and outstanding, 2,765 shares of TriSummit Series B Preferred Stock issued and outstanding, 138 shares of TriSummit Series C Preferred Stock issued and outstanding, and 4,237 shares of TriSummit Series D Preferred Stock issued and outstanding. No other shares of TriSummit

As of September 30, 2016, there were 17,999,150 shares of HomeTrust common stock issued and outstanding and no shares of HomeTrust preferred stock issued and outstanding. No other shares of HomeTrust preferred stock are currently outstanding.

HomeTrust's articles of incorporation authorizes HomeTrust's board of directors to classify or reclassify any unissued shares

preferred stock are currently outstanding. The charter of TriSummit authorizes the board of directors to establish one or more series of preferred stock and, for any series of preferred stock, to determine the terms and rights of the series, including voting rights, conversion rates and liquidation preferences.

of capital stock from time to time into one or more classes or series of stock by setting or changing in one or more respects the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications or terms and conditions of redemption of such shares. HomeTrust is authorized under its articles of incorporation to issue additional shares of capital stock, up to the amount authorized, generally without stockholder approval. In addition, HomeTrust's articles of incorporation provides by its terms that it may be amended by HomeTrust's board of directors, without a stockholder vote, to change the number of shares of capital stock authorized, which could have the effect of diluting the interests of stockholders. Currently, no HomeTrust preferred stock is issued or outstanding.

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TRISUMMIT

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Voting Rights

Holders of TriSummit common stock are entitled to one vote per share in the election of directors and on all other matters submitted to a vote at a meeting of shareholders.

Holders of HomeTrust common stock generally are entitled to one vote per share in the election of directors and on all other matters submitted to a vote at a meeting of shareholders, provided that HomeTrust's articles of incorporation generally prohibits any shareholder who beneficially owns more than 10% of the outstanding shares of HomeTrust common stock from voting shares in excess of that amount.

Subject to certain exceptions, holders of TriSummit Series A preferred stock are not entitled to vote; however, shares of Series A preferred stock are entitled to vote on a change of control of TriSummit and as may be otherwise required by law. Holders of Series A preferred stock are entitled to vote on the proposal to approve the merger agreement. Shares of Series A preferred stock vote together as a single class with shares of common stock.

The MGCL contains a control share acquisition statute which, in general terms, provides that where a shareholder acquires issued and outstanding shares of a corporation's voting stock (referred to as control shares) within one of several specified ranges (one-tenth or more but less than one-third, one-third or more but less than a majority, or a majority or more), approval by a supermajority vote of shareholders of the control share acquisition must be obtained before the acquiring shareholder may vote the control shares. A corporation may, however, opt-out of the control share statute through an articles of incorporation or bylaw provision, which HomeTrust has done pursuant to its bylaws. Accordingly, the Maryland control share acquisition statute does not apply to acquisitions of shares of HomeTrust common stock. Though not expected, HomeTrust could decide to become subject to the Maryland control share acquisition statute by amending its bylaws to eliminate the opt-out provision. See "—Amendments to Bylaws."

The Tennessee Control Share Acquisition Act generally requires that shareholders of a corporation approve a "control-share acquisition." A "control share acquisition" is defined by Tennessee law as the acquisition by any person of ownership of, or the power to direct the exercise of voting power with respect to, issued and outstanding control shares.

No shareholder has the right of cumulative voting in the election of directors.

The Tennessee Control Share Acquisition Act does not apply to TriSummit because TriSummit's charter does not contain a specific provision "opting in" to the act, as required under the act.

No shareholder has the right of cumulative voting in the election of directors.

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Stock Transfer Restriction

Common stock: Before a holder of TriSummit common stock may sell his or her shares of common stock, the holder must offer to sell the shares to another holder of TriSummit common stock, or, if no such holder can be identified, the selling shareholder must offer TriSummit the right of first refusal with respect to the shares.

None.

Series A preferred stock: Before a holder of TriSummit Series A preferred stock may sell his or her shares of Series A preferred stock, the holder must offer to sell the shares to another holder of TriSummit Series A preferred stock, or, if no such holder can be identified, the selling shareholder must offer TriSummit the right of first refusal with respect to the shares.

Dividends

Holders of TriSummit common stock are entitled to dividends when, as and if declared by the board of directors out of funds legally available therefor.

Holders of HomeTrust common stock are entitled to dividends when, as and if declared by the board of directors out of funds legally available therefor.

The TBCA generally provides that, unless otherwise restricted in a corporation's charter, a corporation's board of directors may authorize and a corporation may pay dividends to shareholders. However, a distribution may not be made if, after giving effect thereto: (1) the corporation would not be able to pay its debts as they become due in the usual course of business; or (2) the total assets of the corporation would be less than the sum of its total liabilities plus (unless otherwise provided in its charter) the amount that would be needed, if the corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of shareholders whose preferential rights are superior to those receiving the distribution.

Under the MGCL, HomeTrust is permitted to pay dividends or make other distributions unless after the distribution: (1) HomeTrust would not be able to pay its debts as they become due in the usual course of business; or (2) except as provided in the MGCL, HomeTrust's total assets would be less than the sum of its total liabilities, plus, unless HomeTrust's articles of incorporation permits otherwise, the amount that would be needed, if HomeTrust were dissolved at the time of the distribution, to satisfy preferential rights of stockholders whose preferential rights are superior to those receiving the distribution.

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TRISUMMIT

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Number of Directors and Director Term

TriSummit's bylaws provide that the number of TriSummit's board of directors shall be no less than five and no more than 25. TriSummit's bylaws provide that the number of directors will be fixed by the board of directors from time to time. There are currently seven directors serving on TriSummit's board of directors.

HomeTrust's bylaws provide that the number of directors will be fixed by the board of directors from time to time. There are currently thirteen directors serving on HomeTrust's board of directors.

The charter of TriSummit requires the board of directors to be divided into three classes as nearly equal in number as possible and that the members of each class be elected for a term of three years and until their successors are elected and qualified, with one class being elected annually.

HomeTrust's board of directors is divided into three classes, with the members of each class of directors serving staggered three-year terms and approximately one-third of the directors elected annually. As a result, it would take a dissident shareholder or shareholder group at least two annual meetings of shareholders to replace a majority of the directors of HomeTrust. Each director holds office for the term for which he or she is elected and until his or her successor is elected and qualified, subject to such director's death, resignation or removal.

Election of Directors

Directors are elected by a plurality of the votes cast by the holders of the shares entitled to vote for directors.

Directors are elected by a plurality of the votes cast by the holders of the shares entitled to vote for directors.

Removal of Directors

The bylaws of TriSummit provide that any director may be removed by shareholders with or without cause at a duly constituted meeting of shareholders called expressly for that purpose if the number of votes cast to remove the director exceeds the number of votes cast not to remove the director. The bylaws also provide that a director may be removed for cause at a duly constituted meeting of directors called expressly for that purpose upon the affirmative vote of a majority of the disinterested directors.

HomeTrust's articles of incorporation provide that, subject to the rights of the holders of any series of preferred stock then outstanding, directors may be removed from office only for cause and only by the vote of the holders of at least 80% of the voting power of the outstanding shares of capital stock entitled to vote generally in the election of directors (after giving effect to the 10% voting limitation in HomeTrust's articles of incorporation as described above under "-Voting Rights"), voting together as a single class.

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TRISUMMIT

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Filling Vacancies on the Board of Directors

Under the bylaws of TriSummit, any vacancy occurring in the board of directors, however caused, and newly created directorships may be filled by the shareholders or an affirmative vote of a majority of the directors then in office, whether or not a quorum is present. Any director so chosen will hold office for the remainder of the full term of the class of directors for which the director is elected and until a successor is elected and qualified.

HomeTrust's bylaws provide that any vacancies in the board of directors resulting from an increase in the size of the board or the death, resignation or removal of a director may be filled only by a majority vote of the directors then in office, even if less than a quorum, and any director so chosen will hold office for the remainder of the full term of the class of directors in which the vacancy occurred and until a successor is elected and qualified.

Action by Stockholders Without a Meeting

Under the TBCA, action may be taken by shareholders without a meeting if all shareholders entitled to vote on the action consent to taking such action without a meeting.

HomeTrust's bylaws provide that, except as described in the following sentence, any action required or permitted to be taken at a meeting of shareholders may instead be taken without a meeting if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each shareholder entitled to vote on the matter. The bylaws also provide that, unless HomeTrust's articles of incorporation provides otherwise, the holders of any class of HomeTrust stock, other than common stock, that is entitled to vote generally in the election of directors may act by consent without a meeting if the consent is given in writing or by electronic transmission by the holders entitled to cast the minimum number of votes that would be necessary to approve the action at a meeting of shareholders.

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Advance Notice Requirement for Shareholder Nominations and Other Proposals

Under Tennessee law, shareholders have the right to submit proposals to the board of directors and to submit nominations for directors. TriSummit's charter and bylaws contain no provisions addressing an advance notice procedure with respect to shareholder nominations or proposals.

HomeTrust's bylaws provide that HomeTrust must receive written notice of any shareholder proposal for business at an annual meeting of shareholders not less than 90 days or more than 120 days before the anniversary of the preceding year's annual meeting. If the date of the current year annual meeting is advanced by more than 20 days or delayed by more than 60 days from the anniversary date of the preceding year's annual meeting, notice of the proposal must be received by HomeTrust no earlier than the close of business on the 120th day prior to the date of the annual meeting and no later than the close of business on the later of the 90th day prior to the annual meeting or the 10th day following the day on which notice of the meeting is mailed or otherwise transmitted or public disclosure of the meeting date is first made, whichever occurs first.

HomeTrust's bylaws also provide that HomeTrust must receive written notice of any shareholder director nomination for a meeting of shareholders not less than 90 days or more than 120 days before the date of the meeting. If, however, less than 100 days' notice or prior public disclosure of the date of the meeting is given or made to shareholders, notice of the nomination must be received by the secretary no later than the tenth day following the day on which notice of the meeting is mailed or otherwise transmitted or public disclosure of the meeting date is first made, whichever occurs first.

Notice of Shareholder Meeting

Notice of each shareholder meeting must be given to each shareholder entitled to vote not less than ten days nor more than 60 days before the date of the meeting.

Notice of each shareholder meeting must be given to each shareholder entitled to vote and to each other shareholder entitled to notice not less than 10 nor more than 90 days before the date of the meeting.

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Amendments to Charter/Articles of Incorporation

The TBCA provides that certain relatively technical amendments to a corporation’s charter may be adopted by the directors without shareholder action. Generally, the TBCA provides that a corporation’s charter may be amended by a majority of votes entitled to be cast on an amendment, subject to any condition the board of directors may place on its submission of the amendment to the shareholders.

TriSummit’s charter provides that, unless a greater vote is required by the TBCA, an amendment must be approved by TriSummit’s shareholders by the vote of a majority of all votes entitled to be cast on the amendment. Any amendment or repeal of the provision relating to the limitation on liability of directors may be prospective only and shall not limit the limitation for actions or omissions occurring prior to the amendment.

HomeTrust’s articles of incorporation may be amended in accordance with the MGCL, which generally requires the approval of the board of directors and the holders of a majority of the outstanding shares of HomeTrust common stock. The amendment of certain provisions of HomeTrust’s articles of incorporation, however, requires the vote of the holders of at least 80% of the voting power of all of the outstanding shares of capital stock entitled to vote generally in the election of directors (after giving effect to the 10% voting limitation in HomeTrust’s articles of incorporation as described above under “-Voting Rights”), voting together as a single class. These include provisions relating to: the ability of the board of directors to designate and set the terms of series of preferred stock; the voting limitations on greater than 10% shareholders; the number, classification, election and removal of directors; certain business combinations with greater than 10% shareholders; the prevention of greenmail; indemnification of directors and officers; limitation on liability of directors and officers; and amendments to the articles of incorporation and bylaws. HomeTrust’s articles of incorporation provides by its terms that it may be amended by HomeTrust’s board of directors, without a shareholder vote, to change the number of shares of capital stock authorized for issuance.

Amendments to Bylaws

Under the TBCA, shareholder action is generally not necessary to amend the bylaws, unless the charter provides otherwise or the shareholders in amending or repealing a particular bylaw provide expressly that the board of directors

HomeTrust’s bylaws may be amended either by the board of directors, by a vote of a majority of the whole board, or by HomeTrust’s shareholders, by the vote of the holders of 80% of the outstanding shares of capital stock entitled to vote generally in the election of directors (after giving effect to the 10% voting limitation in HomeTrust’s articles of incorporation as described above under “-Voting Rights”), voting together as a single class.

may not amend or repeal that bylaw. The shareholders may amend or repeal TriSummit's bylaws even though the bylaws may also be amended or repealed by its board of directors. However, any change in the bylaws made by the board of directors may be amended or repealed by the shareholders.

TriSummit's charter and bylaws provide that TriSummit's bylaws may be amended or repealed by the shareholders by the vote of those representing a majority of the votes entitled to be cast on the amendment or repeal or by the board of directors, by a vote of a majority of the whole board, in each case subject to the TBCA.

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Special Meetings of Shareholders

Under the TBCA, the board of directors, any person authorized by the charter or bylaws, or (unless the charter provides otherwise) the holders of at least 10% of the votes entitled to be cast may call a special meeting of shareholders. Under TriSummit's bylaws special meetings of shareholders may be called by the Chairman, the President/Chief Executive Officer, a majority of the board of directors, or by the shareholders. The shareholder request for a special meeting must state the purpose or purposes of the special meeting and the business to be conducted.

HomeTrust's bylaws provide that special meetings of shareholders may be called by the President or by the board of directors by vote of a majority of the whole board. In addition, HomeTrust's bylaws provide that a special meeting of shareholders shall be called by the Secretary of HomeTrust on the written request of shareholders entitled to cast at least a majority of all votes entitled to be cast at the meeting.

Quorum

A majority of the shares entitled to vote, represented in person or by proxy, constitutes a quorum at any shareholder meeting.

The holders of at least one-third of all shares entitled to vote at the meeting, present in person or by proxy, constitutes a quorum at any shareholder meeting.

Limitation of Personal Liability of Directors

Consistent with the TBCA, TriSummit's charter provides that a director shall not be personally liable to TriSummit or its shareholders for monetary damages for a breach of duty as a director, except for liability for:

- any breach of the director's duty of loyalty to TriSummit or its shareholders;
- acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
- unlawful distributions under Section 48-18-304 of the TBCA.

Consistent with the MGCL, HomeTrust's articles of incorporation provides that an officer or director of HomeTrust shall not be liable to HomeTrust or its shareholders for money damages, except to the extent:

- it is proved that the person actually received an improper benefit or profit, for the amount of the benefit or profit;
- a final judgment or adjudication against the person is based on a finding that the person's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action against the person; or
- to the extent otherwise provided in the MGCL.

HomeTrust's articles of incorporation provides that HomeTrust will indemnify and advance expenses to its directors and officers to the fullest extent

required or permitted by the MGCL. HomeTrust's articles of incorporation also provide that HomeTrust will indemnify other employees and agents to the extent authorized by its board of directors and permitted by law.

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Limitation of Personal Liability of Directors (*continued*)

The MGCL permits a corporation to indemnify its directors, officers, employees and agents against judgments, penalties, fines, settlements and reasonable expenses actually incurred unless it is proven that (1) the conduct of the person was material to the matter giving rise to the proceeding and the person acted in bad faith or with active and deliberate dishonesty, (2) the person actually received an improper personal benefit or (3) in the case of a criminal proceeding, the person had reason to believe that his conduct was unlawful.

The MGCL provides that reasonable expenses incurred by a director, officer, employee or agent who is a party to a proceeding may be paid by the corporation in advance of the final disposition of the proceeding if the corporation receives a written affirmation from the person to receive the advancement of that person's good faith belief that he or she has met the standard of conduct necessary for indemnification and a written undertaking by the person to repay the advanced amount if it is ultimately determined that he or she has not met the standard of conduct.

The MGCL provides that where a person is a defendant in a derivative proceeding, the person may not be indemnified if the person is found liable to the corporation. The MGCL also provides that a person may not be indemnified in respect of any proceeding alleging improper personal benefit in which the person was found liable on the grounds that personal benefit was improperly received. The person found liable in the derivative proceeding or in the proceeding alleging improper personal benefit may petition a court to nevertheless order indemnification for expenses if the court determines that the person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances. The MGCL provides that unless otherwise provided in the corporation's articles of incorporation, a director or officer (but not an employee or agent) who is successful on the merits or otherwise in defense of any proceeding must be indemnified against reasonable expenses.

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Indemnification of Directors and Officers

The TriSummit charter provides that TriSummit shall indemnify and advance expenses to, and may purchase and maintain insurance or furnish similar protection on behalf of, its directors, officers, and employees to the fullest extent permitted by the TBCA and applicable federal law and regulation.

The bylaws of TriSummit provide that TriSummit shall indemnify, including the advancement of expenses, any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “proceeding”), by reason of the fact that he or she is or was a director, officer or employee of TriSummit, or is or was serving at the request of TriSummit as a director, officer, or employee of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, against all expense, liability and loss (including attorney’s fees, judgments, fines, excise taxes or penalties and amount paid in settlement) reasonably incurred or suffered by him or her in connection with the action or proceeding to the fullest extent required or permitted by the TBCA. The TBCA requires that the indemnified person: (1) acted in good faith; (2) reasonably believed (A) in the case of conduct in his or her official capacity with TriSummit that his or her conduct was in the best interests of TriSummit and (B) in all other cases, that his or her conduct was at least not opposed to TriSummit’s best interests; and (3) in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful.

Expenses (including attorney’s fees) incurred in defending any action or proceeding shall be paid by TriSummit in advance of the final disposition of the action or proceeding upon: (1) delivery to TriSummit of an undertaking to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such individual is not entitled to be indemnified for such expenses; (2) delivery to TriSummit of a written affirmation of his or her good faith belief that he or she has met the standard of conduct set forth in the TBCA; and (3) a determination that the facts would not preclude

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HomeTrust’s articles of incorporation require HomeTrust to indemnify its current and former directors and officers, whether serving HomeTrust or at its request any other entity, to the fullest extent required or permitted by the MGCL including the advancement of expenses. If and to the extent authorized by the board of directors and permitted by law, HomeTrust may indemnify other employees and agents.

The MGCL permits a corporation to indemnify its directors, officers, employees and agents against judgments, penalties, fines, settlements and reasonable expenses actually incurred unless it is proven that (1) the conduct of the person was material to the matter giving rise to the proceeding and the person acted in bad faith or with active and deliberate dishonesty, (2) the person actually received an improper personal benefit or (3) in the case of a criminal proceeding, the person had reason to believe that his conduct was unlawful.

The MGCL provides that where a person is a defendant in a derivative proceeding, the person may not be indemnified if the person is found liable to the corporation. The MGCL also provides that a person may not be indemnified in respect of any proceeding alleging improper personal benefit in which the person was found liable on the grounds that personal benefit was improperly received. The person found liable in the derivative proceeding or in the proceeding alleging improper personal benefit may petition a court to nevertheless order indemnification for expenses if the court determines that the person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances. The MGCL provides that unless otherwise provided in the corporation’s charter, a director or officer (but not

indemnification.

an employee or agent) who is successful on the merits or otherwise in defense of any proceeding must be indemnified against reasonable expenses.

The MGCL provides that reasonable expenses incurred by a director, officer, employee or agent who is a party to a proceeding may be paid by the corporation in advance of the final disposition of the proceeding if the corporation receives a written affirmation from the person to receive the advancement of that person's good faith belief that

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Indemnification of Directors and Officers (*continued*)

he or she has met the standard of conduct necessary for indemnification and a written undertaking by the person to repay the advanced amount if it is ultimately determined that he or she has not met the standard of conduct.

HomeTrust's articles of incorporation provide, consistent with the MGCL, that the rights to indemnification and to the advancement of expenses conferred by HomeTrust's articles of incorporation are not exclusive of any other right which a person may have under any statute, the articles of incorporation, HomeTrust's bylaws, any agreement, any vote of stockholders or the board of directors, or otherwise.

Business Combinations with Certain Persons

State Law. The Tennessee Business Combination Act generally prohibits a "business combination" (generally defined to include mergers, share exchanges, sales and leases of assets, issuances of securities and similar transactions) by a "resident domestic corporation" (as defined below) or a subsidiary with an "interested shareholder" (generally defined as any person or entity which beneficially owns 10% or more of the voting power of any class or series of the corporation's stock then outstanding) for a period of five years after the date the person becomes an interested shareholder unless, prior to such date, the board of directors approved either the business combination or the transaction which resulted in the shareholder becoming an interested shareholder and the business combination satisfies any other applicable requirements imposed by law or by the corporation's charter or bylaws. The Tennessee Business Combination Act also limits the extent to which a "resident domestic corporation" which has class of voting stock traded on any national securities exchange or registered pursuant to Section 12(g) of the Exchange Act or any of its officers or directors could be held liable for resisting any business combination.

State Law. The MGCL contains a business combination statute that prohibits a business combination between a corporation and an interested shareholder (one who beneficially owns 10% or more of the voting power) for a period of five years after the interested shareholder first becomes an interested shareholder, unless the transaction has been approved by the board of directors before the interested shareholder became an interested shareholder or the corporation has exempted itself from the statute pursuant to an articles of incorporation provision. After the five-year period has elapsed, a corporation subject to the statute may not consummate a business combination with an interested shareholder unless (1) the transaction has been recommended by the board of directors and (2) the transaction has been approved by (a) 80% of the outstanding shares entitled to be cast and (b) two-thirds of the votes entitled to be cast other than shares owned by the interested shareholder. This approval requirement need not be met if certain fair price and terms criteria have been satisfied. HomeTrust has opted-out of the Maryland business combination statute through a provision in its articles of incorporation.

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Business Combinations with Certain Persons (continued)

For purposes of the Tennessee Business Combination Act, the term “resident domestic corporation” is defined as an issuer of voting stock which, as of the share acquisition date in question, is organized under the laws of Tennessee and meets two or more of the following requirements:

- The corporation has more than 10,000 shareholders or 10% of its shareholders reside in Tennessee or more than 10% of its shares are held by shareholders who are Tennessee residents;
- The corporation has its principal office or place of business in Tennessee;
- The corporation has the principal office or place of business of a significant subsidiary representing not less than 25% of the corporation’s consolidated net sales located in Tennessee;
- The corporation employs more than 250 individuals in Tennessee or has a combined annual payroll paid to Tennessee residents which is in excess of \$5.0 million;
- The corporation produces goods and services in Tennessee which result in annual gross receipts in excess of \$10.0 million; or
- The corporation has physical assets and/or deposits, including those of any subsidiary located

within Tennessee, which exceed \$10.0 million in value.

Charter Provision. Unlike the HomeTrust articles of incorporation, the TriSummit charter does not contain a business combination provision.

Articles of Incorporation Provision. HomeTrust's articles of incorporation provides that certain business combinations (for example, mergers, share exchanges, significant asset sales and significant stock issuances) involving "interested shareholders" of HomeTrust require, in addition to any vote required by law, the approval of at least 80% of the voting power of the outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class, unless either (i) a majority of the disinterested directors have approved the business combination or (ii) certain fair price and procedure requirements are satisfied. An "interested shareholder" generally means a person who is a greater than 10% shareholder of HomeTrust or who is an affiliate of HomeTrust and at any time within the past two years was a greater than 10% shareholder of HomeTrust.

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Prevention of Greenmail

TriSummit's charter does not contain a provision designed to prevent greenmail.

The Tennessee Greenmail Act prohibits a Tennessee corporation having a class of voting stock registered or traded on a national securities exchange or registered pursuant to Section 12(g) of the Securities Exchange Act from purchasing, directly or indirectly, any of its shares at a price above the market value of such shares from any person who holds more than 3% of the class of securities to be purchased if such person has held such shares for less than two years, unless: (1) such purchase has been approved by the affirmative vote of a majority of the outstanding shares of each class of voting stock issued by such corporation or (2) the corporation makes an offer, of at least equal value per share, to all holders of shares of such class. Market value is defined as the average of the highest and lowest closing market price of such shares during the 30 trading days preceding the purchase or preceding the commencement or announcement of a tender offer if the seller of such shares has commenced a tender offer or announced an intention to seek control of the corporation.

Because TriSummit's stock is not traded on a national securities exchange or registered under Section 12(g) of the Securities Exchange Act, TriSummit is not subject to the restrictions of the Greenmail Act.

Fundamental Business Transactions

State Law. The TBCA requires the approval of the board of directors and the affirmative vote of a majority of the votes entitled to be cast by all shareholders entitled to vote thereon for mergers, consolidations and sales of all or substantially all of a corporation's assets, subject to certain exceptions which are not applicable to the merger of TriSummit and HomeTrust.

HomeTrust's articles of incorporation generally prohibits HomeTrust from acquiring any of its own equity securities from a beneficial owner of 5% or more of HomeTrust's voting stock unless: (i) the acquisition is approved by the holders of at least 80% of the voting power of the outstanding shares of stock entitled to vote in the election of directors, voting together as a single class; (ii) the acquisition is made as part of a tender or exchange offer by HomeTrust or a subsidiary of HomeTrust to purchase securities of the same class on the same terms to all holders of such securities; (iii) the acquisition is pursuant to an open market purchase program approved by a majority of the board of directors, including a majority of the disinterested directors; or (iv) the acquisition is at or below the market price of the HomeTrust equity security and is approved by a majority of the board of directors, including a majority of the disinterested directors.

State Law. Under the MGCL, a consolidation, merger, share exchange or sale, lease, exchange or transfer of all or substantially all of the corporation's assets generally must be approved at a meeting of a corporation's shareholders by the affirmative vote of two-thirds of all the votes entitled to be cast on the matter. As noted below, HomeTrust's articles of incorporation contains a provision that reduces this vote requirement to the holders of a majority of the

outstanding shares entitled to vote.

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Fundamental Business Transactions (*continued*)

Charter Provision. As described above, the TriSummit charter provides voting rights to the holders of Series A preferred stock in the event of a change of control, including a merger. The holders of Series A preferred stock vote together with the holders of common stock as a single class. TriSummit's charter does not contain any other provision regarding approval of any fundamental business transaction by the holders of common stock or Series A preferred stock. Accordingly, the merger must be approved by the holders of a majority of the common stock and Series A preferred stock, voting together as a single class. All shares of TriSummit common stock and Series A preferred stock which are outstanding as of the record date have dissenters' rights with respect to the merger transaction.

Articles of Incorporation Provision. HomeTrust's articles of incorporation provides that notwithstanding any provision of law requiring action by shareholders by a vote of greater than a majority of the outstanding shares entitled to vote, the action will be valid if approved by the holders of at least a majority of the outstanding shares entitled to vote, except for matters which under HomeTrust's articles of incorporation require a super-majority shareholder vote.

Other Constituency Provision

No such provision is contained in TriSummit's charter or bylaws.

HomeTrust's articles of incorporation provides that when evaluating any offer of another person to (1) make a tender or exchange offer for any equity security of HomeTrust, (2) merge or consolidate HomeTrust with another corporation or entity or (3) acquire all or substantially all of the properties and assets of HomeTrust, or when evaluating any other transaction which would or may involve a change in control of HomeTrust, HomeTrust's board of directors may, in exercising its business judgment as to what is in the best interests of HomeTrust and its shareholders and in making any recommendation to HomeTrust's shareholders, give due consideration to all relevant factors, including, but not limited to:

- the immediate and long-term economic effect upon HomeTrust's shareholders, including shareholders, if any, who do not participate in the transaction;

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Other Constituency Provision (*continued*)

- the social and economic effect on the employees, creditors and customers of, and others dealing with, HomeTrust and its subsidiaries and on the communities in which HomeTrust and its subsidiaries operate or are located;
- whether the proposal is acceptable based on the historical, current or projected future operating results or financial condition of HomeTrust;
- whether a more favorable price could be obtained for HomeTrust's stock or other securities in the future;
- the reputation and business practices of the other entity to be involved in the transaction and its management and affiliates as they would affect the employees of HomeTrust and its subsidiaries;
- the future value of the stock or any other securities of HomeTrust or the other entity to be involved in the proposed transaction;
- any antitrust or other legal and regulatory issues that are raised by the proposal;
- the business and historical, current or projected future financial condition or operating results of the other entity to be involved in the proposed transaction, including, but not limited to, debt service and other existing financial obligations, financial obligations to be incurred in connection with the proposed transaction, and other likely financial obligations of the other entity to be involved in the proposed transaction; and
- the ability of HomeTrust to fulfill its objectives as a financial institution holding company and on the ability of its subsidiary financial institution(s) to fulfill the objectives of a federally insured financial institution.

If HomeTrust's board of directors determines that any proposed transaction of the type described above should be rejected, it may take any lawful action to defeat the transaction, including, but not limited to, any or all of the following:

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Other Constituency Provision (*continued*)

- advising shareholders not to accept the proposal;
- instituting litigation against the party making the proposal;
- filing complaints with governmental and regulatory authorities;
- acquiring the stock or any other securities of HomeTrust;
- increasing the authorized capital stock of HomeTrust;
- selling or otherwise issuing authorized but unissued stock, other securities or granting options or rights with respect to authorized but unissued stock;
- acquiring a company to create an antitrust or other regulatory problem for the party making the proposal; and
- obtaining a more favorable offer from another individual or entity.

Dissenters' Rights

The TBCA provides that a shareholder of a corporation is generally entitled to receive payment of the fair value of his, her, or its stock if the shareholder dissents from certain transactions, including a proposed merger, share exchange or a sale of substantially all of the assets of the corporation. See "The Merger—TriSummit Shareholder Dissenters' Rights."

Holders of TriSummit common stock and Series A preferred stock are entitled to dissenters' rights in connection with the merger. See "The Merger—TriSummit Shareholder Dissenters' Rights."

The MGCL provides that, subject to very limited exceptions, a shareholder is not entitled to demand the fair value of his or her shares in any transaction if the corporation's stock is listed on a national securities exchange. Since HomeTrust common stock is listed on NASDAQ, the holders of HomeTrust common stock generally are not entitled to appraisal rights under any circumstances, regardless of the form of consideration to be paid for their shares.

Stockholder Inspection Rights

The TBCA provides that a shareholder may inspect books and records for any proper purpose upon written verified demand stating the purpose of the

Under the MGCL, only a holder or group of holders of 5% or more of the corporation's stock for at least six months has the right to inspect the corporation's stock ledger, list of

inspection.

stockholders and books of account. Any stockholder is entitled to inspect the corporation's bylaws, minutes of stockholder meetings, annual statement of affairs and any voting trust agreements.

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LEGAL MATTERS

The validity of the shares of HomeTrust stock to be issued in connection with the merger has been passed upon by Silver, Freedman, Taff & Tiernan, LLP, Washington, D.C. Certain U.S. federal income tax consequences of the merger have been passed upon by Silver, Freedman, Taff & Tiernan LLP, Washington, D.C., and by Butler Snow LLP, Nashville, Tennessee.

EXPERTS

The consolidated financial statements of HomeTrust Bancshares, Inc. appearing in HomeTrust Bancshares, Inc.'s Annual Report (Form 10-K) as of and for the years ended June 30, 2016 and 2015 and for each year in the three-year period ended June 30, 2016 have been audited by Dixon Hughes Goodman LLP, an independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

HomeTrust files annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy these filings at the public reference room of the SEC located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. HomeTrust's SEC filings are also available to the public from commercial document retrieval services and at the web site maintained by the SEC at "www.sec.gov." You may also obtain copies of this information by mail from the Public Reference Section of the SEC, at 100 F Street, N.W., Washington, D.C. 20549, at prescribed rates.

HomeTrust filed with the SEC a registration statement on Form S-4 under the Securities Act of 1933 with respect to the shares of HomeTrust common stock to be issued in the merger to the holders of TriSummit common stock and Series A preferred stock. This proxy statement/prospectus is a part of that registration statement and constitutes a prospectus of HomeTrust in addition to being a proxy statement of TriSummit for the special meeting of TriSummit's shareholders. As permitted by SEC rules, this proxy statement/prospectus does not contain all the information contained in the registration statement or the exhibits to the registration statement. The additional information may be inspected and copied as set forth above.

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The SEC permits the incorporation by reference of information regarding HomeTrust into this proxy statement/prospectus, which means that important business and financial information about HomeTrust can be disclosed to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this document, and later information that HomeTrust files with the SEC will update and supersede that information. This document incorporates by reference the documents set forth below that HomeTrust has previously filed with the SEC and all documents filed by HomeTrust with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this proxy statement/prospectus and before the date of the special meeting.

HomeTrust Filings (SEC file number 001-35593)

Annual Report on Form 10-K for the year ended June 30, 2016 (including the portions of HomeTrust's proxy statement on Schedule 14A filed on October 14, 2016 incorporated therein by reference).

Current Report on Form 8-K filed on September 21, 2016.

Description of HomeTrust's common stock contained in its Registration Statement on Form 8-A filed with the SEC on July 2, 2012, and all amendments or reports filed for the purpose of updating such description; and

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Description of the preferred share purchase rights of HomeTrust contained in its Registration Statement on Form 8-A filed on September 25, 2012, and all amendments or reports filed for the purpose of updating such description.

Except where the context otherwise indicates, HomeTrust supplied all information contained or incorporated by reference in this document relating to HomeTrust and TriSummit supplied all information contained in this proxy statement/prospectus relating to TriSummit.

You can obtain any of the documents incorporated by reference from the SEC. The documents incorporated by reference also are available from us without charge. Exhibits will not be sent, however, unless those exhibits have specifically been incorporated by reference into this document. You can obtain documents incorporated by reference into this document by writing or telephoning HomeTrust at the address and telephone number that follows:

HomeTrust Documents

HomeTrust Bancshares, Inc.
10 Woodfin Street
Asheville, North Carolina 28801
Attention: Teresa White,
Executive Vice President, Chief
Administrative Officer and

Corporate Secretary

(828) 350-4808

If you would like to request documents from HomeTrust, you must do so by December 6, 2016 to receive them before the TriSummit special meeting.

Neither HomeTrust nor TriSummit has authorized anyone to give any information or make any representation about the merger or the companies that is different from, or in addition to, that contained in this proxy statement/prospectus or in any of the materials that have been incorporated in this proxy statement/prospectus. Therefore, if anyone does give you information of this sort, you should not rely on it. If you are in a jurisdiction where offers to exchange or sell, or solicitations of offers to exchange or purchase, the securities offered by this proxy statement/prospectus or the solicitation of proxies is unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this proxy statement/prospectus does not extend to you. The information contained in this proxy statement/prospectus speaks only as of the date of this proxy statement/prospectus unless the information specifically indicates that another date applies.

Appendix A

AGREEMENT AND PLAN OF MERGER

by and between

HOMETRUST BANCSHARES, INC.

and

TRISUMMIT BANCORP, INC.

Dated as of September 20, 2016

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