CPP ANNUAL USE OF CAPITAL SURVEY - 2010

NAME OF INSTITUTION
(Include Holding Company Where Applicable)

Great Southern Bancorp, Inc.

Point of Contact:	Bryan S. Tiede	RSSD: (For Bank Holding Companies)	2339133
UST Sequence Number:	102	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	58,000,000	FDIC Certificate Number: (For Depository Institutions)	
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	
Date Funded (first funding):	December 05, 2008	City:	Springfield
Date Repaid[1]:	N/A	State:	Missouri

[1]If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

X **Increase lending or reduce lending less than otherwise would have occurred.**

See Below

X **To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).**

See Below

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X **Increase securities purchased (ABS, MBS, etc.).**

See Below

X **Make other investments.**

See Below

☐ **Increase reserves for non-performing assets.**

☐ **Reduce borrowings.**

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☐ **Increase charge-offs.**

☒ **Purchase another financial institution or purchase assets from another financial institution.**

See Below

☐ **Held as non-leveraged increase to total capital.**

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

The CPP funds are a part of our entire capital base which supports all of our Company's operating activities, including lending and have not been segregated from other funds of the Company. As a practical matter, it's difficult to determine whether each and every loan is being supported by CPP funds. Without the CPP funds and the added flexibility the capital has provided, however, we believe that the Company's level of lending and mortgage-backed securities purchase activity would have been less than our actual experience since receiving the CPP funds.

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

The CPP funds have given us greater flexibility in considering lending opportunities and continued growth of the Company, including strategic opportunities to acquire assets and deposits of troubled institutions.

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.

• Increase lending or reduce lending less than otherwise would have occurred. As we stated in our CPP application, in public filings and news releases, the U.S. Treasury's CPP investment in Great Southern significantly strengthened the Company's already "well capitalized" capital position during these uncertain economic times. The CPP funds provided Great Southern capital support expanding our ability and capacity to make appropriate loans to consumers and businesses in our markets. The increase in capital provided by the CPP has allowed us to work with credit-worthy borrowers to renew maturing loans and to extend new loans that we may not have otherwise done during this economic downturn. Great Southern has an 88-year tradition of building customer relationships by providing loans in our markets and our commitment in extending credit in our communities has not wavered. Like all banks, our loan volume is affected by many factors, including customer demand, credit quality, funding availability, regulatory guidance, and general economic conditions. From January 1, 2009, through the first quarter of 2011, we renewed or extended more than $1.3 billion in credit to consumers and businesses (excluding loans acquired through FDIC-assisted transactions in 2009). • To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.) From January 1, 2009, through the first quarter of 2011, we extended or renewed more than $1.3 billion in credit across a number of loan types: $443.8 million in single family residential mortgages; $26.7 million in home equity lines of credit; $111.5 million in consumer and student loans; and $765.4 million in commercial real estate and commercial business loans. The vast majority of the Company's single family residential mortgages are sold in the secondary market. These mortgages are generally securitized and become part of the mortgage-backed securities market. • Increase securities purchased (ABS, MBS, etc.) Our Company purchased a total of $653.9 million in mortgage-backed securities from 2009 through the first quarter of 2011 (excluding securities acquired in FDIC-assisted transactions in 2009). The purchase of these securities supports the agency MBS markets and promotes liquidity related to financing in the housing markets. In 2010 and through the first quarter of 2011, the Company also purchased $43.2 million in obligations of states and political subdivisions and $58.7 million in Small Business Administration loan pools. In addition, the Company purchased $2.3 million in GNMA mortgage-backed securities that are made up of mortgages to low-to-moderate income homeowners in the Company's market area. • Make other investments In 2009 and 2010, the Company made an equity investment of more than $525,000 in the Kansas City Equity Fund, which raises capital annually from financial institutions and corporations to invest in affordable and historic housing in the Kansas City and surrounding metropolitan areas. The Company has invested a total of $925,000 in this equity fund. In 2009 and 2010, the Company also participated in multiple low-income housing projects utilizing state and federal low-income tax credits with a total capital investment of $16.5 million. In addition, in 2010 the Company invested $5.7 million in two Federal New Markets Tax Credit Program (NMTC) projects. NMTC was established by Congress in 2000 to spur new or increased investments into operating businesses and real estate projects located in low-income communities. In 2011, the Company committed $500,000 to the Midwest Housing Equity Group Inc. Iowa fund, which raises capital from financial institutions and corporations to invest in affordable and historic housing. • Increase reserves for non-performing assets n/a • Reduce borrowings n/a • Increase charge-offs n/a • Purchase other financial institution or purchase assets from another financial institution The CPP funds gave the Company latitude to successfully participate in two FDIC-assisted transactions in 2009 – Paola, Kan.-based TeamBank in March and Sioux City, Iowa-based Vantus Bank in September. The Company assumed the deposits and acquired certain assets with loss share protection in the case of both institutions. These transactions significantly strengthened and expanded the Company's footprint and customer base as it entered three new contiguous states and added more than 47,000 customer households. As a result of the acquisitions, uninterrupted banking services were provided to customers and the majority of associates maintained employment. The Company provided significant details about these transactions in public filings and news releases. In 2010, the Company continued the integration of both institutions and worked to strengthen customer relationships in the acquired markets. • Held as non-leveraged increase to total capital n/a As stated above, the U.S. Treasury's CPP investment in Great Southern significantly strengthened the Company's already "well capitalized" capital position. The CPP funds have provided Great Southern capital support expanding our ability and capacity to make appropriate loans to consumers and businesses in our markets. The increase in capital provided by the CPP has allowed us to work with credit-worthy borrowers to renew maturing loans and to extend new loans that we may not have otherwise done during this economic downturn. Moving forward, we will continue to adhere to our sound lending principles in a way that balances our commitment to our customers with our responsibility to manage risk appropriately and deliver value for investors, including U.S. taxpayers. We're in business to make loans and we want to meet the credit needs of businesses and consumers in a responsible way. We know that sound lending is vital to our country's economic recovery.