

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEXAS CAPITAL 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1999
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TEXAS CAPITAL BANCSHARES, INC. 2000 MCKINNEY AVE SUITE 700 DALLAS, TX 75201
2b	Employer Identification Number (EIN) 75-2679109
2c	Plan Sponsor's telephone number 512-726-8776
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	MANDY BARRERA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2982
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2207 6a(2) 2003 6b 13 6c 845 6d 2861 6e 4 6f 2865 6g(1) 2733 6g(2) 2751 6h 326
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan TEXAS CAPITAL 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CAPITAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-2679109

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	170235	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	58474	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK HI YLD BD INST - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK I - SS&C GIDS, I 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR CAP APP INST - HARBOR SERVI 34-1953399	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK INTL INV - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF SMCP GRTH I IS - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan TEXAS CAPITAL 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEXAS CAPITAL BANCSHARES, INC.				D Employer Identification Number (EIN) 75-2679109	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE					
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY					
c EIN-PN 04-3159710-202		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12531938	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TEXAS CAPITAL 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CAPITAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-2679109	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	478836	1046015
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3495616	4316953
(9) Value of interest in common/collective trusts	1c(9)	13656554	12531938
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	192264586	241135873
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	209895592	259030779
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	209895592	259030779

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	15405797	
(B) Participants	2a(1)(B)	24430061	
(C) Others (including rollovers)	2a(1)(C)	12990434	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		52826292
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25778	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	275285	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		301063
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5985239	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5985239
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		433716
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		33148368
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		92694678

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43296208	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		43296208
f Corrective distributions (see instructions)	2f		8709
g Certain deemed distributions of participant loans (see instructions)	2g		25865
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	170235	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	58474	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		228709
j Total expenses. Add all expense amounts in column (b) and enter total	2j		43559491

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		49135187
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ARMANINO, LLP**

(2) EIN: **94-6214841**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan TEXAS CAPITAL 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CAPITAL BANCSHARES, INC.	D Employer Identification Number (EIN) 75-2679109

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

Texas Capital 401(k) Plan

Financial Statements
and Supplemental Schedule

December 31, 2023 and 2022
and For the Year Ended December 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Texas Capital 401(k) Plan
Dallas, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the accompanying financial statements of Texas Capital 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Texas Capital 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Texas Capital 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Capital 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Texas Capital 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Capital 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Armanino LLP

Armanino^{LLP}
Austin, Texas

October 11, 2024

Texas Capital 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments		
Mutual funds, at fair value	\$ 242,181,888	\$ 192,743,422
Stable value fund, at fair value	<u>12,531,938</u>	<u>13,656,554</u>
Total investments	<u>254,713,826</u>	<u>206,399,976</u>
Receivables		
Employer contributions	1,016,864	1,296,293
Notes receivable from participants	<u>4,316,953</u>	<u>3,495,616</u>
Total receivables	<u>5,333,817</u>	<u>4,791,909</u>
Net assets available for benefits	<u>\$ 260,047,643</u>	<u>\$ 211,191,885</u>

The accompanying notes are an integral part of these financial statements.

Texas Capital 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions	
Contributions	
Employer contributions	\$ 15,126,368
Participant contributions	24,430,061
Rollover contributions	<u>12,990,434</u>
Total contributions	<u>52,546,863</u>
Investment income	
Interest and dividend income	6,444,738
Net appreciation of fair value of investments	<u>33,148,363</u>
Total investment income	<u>39,593,101</u>
Other income	
Interest on notes receivable from participants	<u>275,285</u>
Total other income	<u>275,285</u>
Total additions	<u>92,415,249</u>
Deductions	
Benefits paid to participants	43,330,782
Administrative expenses	<u>228,709</u>
Total deductions	<u>43,559,491</u>
Net increase in net assets available for benefits	48,855,758
Net assets available for benefits, beginning of year	<u>211,191,885</u>
Net assets available for benefits, end of year	<u><u>\$ 260,047,643</u></u>

The accompanying notes are an integral part of these financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of the Texas Capital 401(k) Plan (the "Plan") provides only general information. Therefore, participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

Texas Capital Bancshares, Inc. (the "Bank", "Employer", or "Plan sponsor") established the Plan on August 1, 1999. The Plan was restated effective September 20, 2021. The Plan is a defined contribution plan covering full-time employees of the Bank. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC). In addition, the financial statements have been prepared in compliance with accounting principles generally accepted in the United States of America (U.S. GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, related to participant loans and distributions. The Organization has until December 31, 2025 to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until the end of the first Plan year beginning on or after January 1, 2025 to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Eligibility

With the exception of leased employees as defined in the plan document, all employees of the Bank are eligible to begin participating in the Plan after completing twenty-seven days of credited service, as defined in the plan document. Employees of the Bank who are participating in the Plan are eligible upon entry to the Plan to receive the Employer matching contribution.

Plan administration

The Bank is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. Fidelity Management Trust Company is the Plan's trustee (the "Trustee") and acts as directed trustee of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Fidelity Workplace Services LLC is the Plan's record keeper and is responsible for maintaining Plan participants' accounts and executing participant-initiated transactions.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to defer up to 85% of their annual compensation subject to certain IRC limitations. Participant contributions may be made on a pre-tax basis or Roth basis. Participants may also contribute amounts representing distributions from other qualified retirement plans as rollover contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant may elect to change the percentage of their compensation deferred into the Plan and their investment options daily. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, as defined under the IRC.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants have their deferral rate set at 6% of the participant's eligible compensation in pre-tax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a deferral rate of 15% is reached.

The Employer makes a matching contribution equal to 100% of the first 6% of eligible compensation that a participant contributes to the Plan. Contributions are subject to IRC limitations. The Plan allows for nonelective Employer contributions, however, no nonelective Employer contributions were made to the Plan for the year ended December 31, 2023.

Participant accounts

Participant accounts are credited with participant contributions or rollovers, Employer contributions, and an allocation of Plan earnings, and may be charged with an allocation of certain administrative expenses and Plan losses. Allocations of Plan earnings or losses are based on a participant's account balance in the various investment options offered under the Plan.

Vesting

Participants are vested immediately in their contributions, rollover contributions, and any income thereon.

Vesting in the Employer's matching contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Percentage</u>
1	0 %
2	100 %

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Vesting (continued)

Vesting in the Nonelective Employer's contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Percentage</u>
1	34 %
2	67 %
3	100 %

Forfeitures

Forfeitures of terminated participants' non-vested account balances are used to either offset Plan expenses or offset the Employer contributions in the Plan year subsequent to when such forfeitures were determined to have occurred. Forfeited accounts available for the Employer to pay Plan expenses and to reduce future matching contributions totaled approximately \$1,047,000 and \$480,000 as of December 31, 2023 and 2022, respectively. There were no forfeitures used to pay Plan expenses during the 2023 Plan year. Forfeitures in the amount of \$600,782 were used to offset Employer matching contributions during the 2023 Plan year.

Investment options

Participants direct the investment of their contributions and related earnings into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and a stable value fund to participants.

Payment of benefits

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. On termination of service due to death, disability, retirement, or termination of employment from the Bank, a participant may elect to receive a lump-sum distribution or installment payments over a specified period of time. Participants may request a distribution from the participant contributions in their account in the event of financial hardship, as defined by the Plan document. Also, participants may request in-service distributions from their vested Plan accounts at any time after having reached age 59 ½.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Notes receivable from participants may be made to participants at their request subject to certain statutory and Plan limitations. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to \$50,000 or 50 percent of their vested account balance, whichever is less. The loans are secured by the vested balance in the participant's account. The loan interest rate, is set at the prime rate plus 2% at the date of issuance, as stated in the loan policy adopted by the Plan, effective August 1, 2014. Participants may have principal and interest paid ratably through payroll withholding or pay the Plan's trust directly. A participant may have up to two loans outstanding at a time.

Administrative expenses

Plan administrative expenses, with certain exceptions, are paid by the Plan. Administrative expenses cover the routine expenses for services of lawyers, accountants, third party administrators, and other advisors. Certain Plan investments are shares of mutual funds managed by affiliates of the Trustee. Certain fees paid to the Trustee for investment management services are incorporated into the expense ratios of the Plan's individual funds and paid directly from fund earnings, thus impacting earnings allocations to participants' accounts. The Plan is not required to repay expenses paid by the Bank on behalf of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. GAAP and in accordance with ERISA.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the fair value of investments.

Risks and uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the Plan's financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition

Investments are stated at fair value. The fair value of mutual funds is measured at the net asset value (NAV) of shares held by the Plan at year end as determined by open market prices. The stable value fund (Note 4) is carried at NAV as a practical expedient to fair value, as reported by the issuer. Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments purchased and sold during the year.

Contributions and contribution receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the Bank, which is the pay date. Employer matching contributions are recorded in the year they are earned and to coincide with the year in which the Bank records the contributions in its general ledger. The Plan records receivables for Employer and employee contributions based upon the contributions recognized, less amounts received by the Plan as of the last day of the Plan year.

Rollover contributions from participants are recorded when received by the Trustee.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Payment of benefits

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Administrative expenses

Administrative expenses by the Plan are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Trustee, determined to be a qualified institution by the plan administrator has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- Net appreciation in fair value of investments, interest and dividends, and interest on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) ("supplemental schedule") as of December 31, 2023.

Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

4. FAIR VALUE MEASUREMENTS

Accounting standards define fair value, establish a framework for measuring fair value, and define required disclosures about fair value measurements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 inputs) and lowest priority to unobservable inputs (level 3 inputs).

The three levels of the fair value hierarchy under U.S. GAAP are described as follows:

- *Level 1* - Quoted prices in active markets for identical assets or liabilities which the Plan has the ability to access on a timely basis.
- *Level 2* - Observable inputs such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations in which all significant input and significant value drivers are observable in active markets.
- *Level 3* - Valuations with one or more unobservable significant inputs that reflect the reporting entity's own assumptions.

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

Mutual funds: Valued at the daily closing price as reported on the active market on which these securities are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The Putnam Stable Value fund investment is a common collective trust maintained by Putnam Fiduciary Trust Company, LLC. It is a commingled pool of guaranteed investment contracts, bank investment contracts, and synthetic investment contracts issued by insurance companies and financial institutions. This fund will try to maintain a NAV of \$1 per unit and is shown as such in the Plan's financial statements as a practical expedient to fair value. A portion of the portfolio invests in a money market fund to provide daily liquidity. Such investments are not shown within the fair value hierarchy.

As of December 31, 2023 and 2022, there were no restrictions on redemptions or unfunded commitments for any of the major types of assets.

The following table sets forth by level, within the fair value hierarchy, Plan's assets, by type, at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds, at fair value	<u>\$242,181,888</u>	<u>\$ -</u>	<u>\$ -</u>	\$242,181,888
Investments measured at net asset value*				<u>12,531,938</u>
				<u>\$254,713,826</u>

The following table sets forth by level, within the fair value hierarchy, Plan's assets, by type, at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds, at fair value	<u>\$192,743,422</u>	<u>\$ -</u>	<u>\$ -</u>	\$192,743,422
Investments measured at net asset value*				<u>13,656,554</u>
				<u>\$206,399,976</u>

*Certain investments that are measured at fair value using the NAV per share practical expedient (or its equivalent) have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to amounts presented in the statements of net assets available for benefits.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Bank has the right under the plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become fully vested in their accounts.

6. TAX STATUS

The Plan was amended with the adoption of the Non-Standardized Pre-Approved Plan document sponsored by Fidelity Management & Research Company (the "Pre-Approved Plan") effective September 20, 2021. The Pre-Approved Plan obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the Pre-Approved Plan design complies with the applicable requirements of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes the Plan, and related trust, are currently designed and being operated in compliance with all applicable regulatory requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines party-in-interest similarly to accounting standards, except that ERISA's definition is broader and includes all entries and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. There are no related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Parties-in-interest are defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Bank, and certain others. Certain Plan investments are managed by an affiliate of the Trustee of the Plan. Any purchases and sales of these funds are performed in the open market at the fair value. The Plan Sponsor pays certain fees on behalf of the Plan. These transactions qualify as party-in-interest transactions permitted under the provisions of ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services, and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts. Certain investments in products managed by an affiliate of the Trustee share revenue with the affiliate determined by a fixed basis point pricing arrangement ranging from 10 to 35 basis points depending on the fund.

The Trustee retains as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 260,047,643	\$ 211,191,885
Less: Employer contributions receivable	<u>(1,016,864)</u>	<u>(1,296,293)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 259,030,779</u></u>	<u><u>\$ 209,895,592</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 48,855,758
Add: net change in Employer contributions receivable	<u>279,429</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 49,135,187</u></u>

SUPPLEMENTAL SCHEDULE

Texas Capital 401(k) Plan
 EIN: 75-2679109; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Target Retirement 2030	Mutual fund	**	\$ 29,353,184
	Vanguard Target Retirement 2040	Mutual fund	**	27,510,265
	Vanguard Institutional Index	Mutual fund	**	29,637,118
	Vanguard Target Retirement 2050	Mutual fund	**	24,621,235
	Vanguard Target Retirement 2020	Mutual fund	**	7,182,957
	Harbor Capital Appreciation Fund	Mutual fund	**	17,948,876
	Vanguard Mid Cap Index Fund Class I	Mutual fund	**	10,403,258
	Putnam Stable Value Fund	Common collective trust	**	12,531,938
	Western Asset Core Plus Bond Fund	Mutual fund	**	3,857,320
	Dodge & Cox Stock Fund	Mutual fund	**	12,991,203
	Vanguard Total International Fund	Mutual fund	**	1,082,715
	Vanguard Small-Cap Value Index	Mutual fund	**	7,519,083
	Principal Smallcap Growth Fund	Mutual fund	**	3,964,994
*	Fidelity Real Estate Investment	Mutual fund	**	6,404,101
	Vanguard Target Retirement Income Fund	Mutual fund	**	1,802,403
	Blackrock High Yield Bond Portfolio	Mutual fund	**	1,907,280
	Vanguard Target Retirement 2060	Mutual fund	**	5,876,231
	Vanguard Intermediate Term Treasury Index Fund	Mutual fund	**	4,019,247
	Vanguard Target Retirement 2045	Mutual fund	**	13,449,868
	Vanguard Target Retirement 2035	Mutual fund	**	12,335,948
	Hartford International Opportunities	Mutual fund	**	2,051,070
	Vanguard Target Retirement 2025	Mutual fund	**	3,809,555
	Vanguard Target Retirement 2055	Mutual fund	**	7,701,157
	Cohen & Steers Real Estate Securities	Mutual fund	**	2,935,968
	Vanguard Treasury Money Market Fund	Mutual fund	**	1,046,013
	Vanguard Target Retirement 2065	Mutual fund	**	1,983,138
	Vanguard Inflation Protected	Mutual fund	**	738,192
	Vanguard Target Retirement 2070	Mutual fund	**	49,509
				<u>254,713,826</u>
*	Notes receivable from participants	Loans to participants, interest rates of 5.25% - 10.50% and varying maturity dates	--	<u>4,316,953</u>
				<u><u>\$ 259,030,779</u></u>

* Indicated party-in-interest to the Plan

** Cost information not provided as all investments are participant directed

Texas Capital 401(k) Plan

Financial Statements
and Supplemental Schedule

December 31, 2023 and 2022
and For the Year Ended December 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Texas Capital 401(k) Plan
Dallas, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the accompanying financial statements of Texas Capital 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Texas Capital 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Texas Capital 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Capital 401(k) Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Texas Capital 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Capital 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Armanino LLP

Armanino^{LLP}
Austin, Texas

October 11, 2024

Texas Capital 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments		
Mutual funds, at fair value	\$ 242,181,888	\$ 192,743,422
Stable value fund, at fair value	<u>12,531,938</u>	<u>13,656,554</u>
Total investments	<u>254,713,826</u>	<u>206,399,976</u>
Receivables		
Employer contributions	1,016,864	1,296,293
Notes receivable from participants	<u>4,316,953</u>	<u>3,495,616</u>
Total receivables	<u>5,333,817</u>	<u>4,791,909</u>
Net assets available for benefits	<u>\$ 260,047,643</u>	<u>\$ 211,191,885</u>

The accompanying notes are an integral part of these financial statements.

Texas Capital 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions	
Contributions	
Employer contributions	\$ 15,126,368
Participant contributions	24,430,061
Rollover contributions	<u>12,990,434</u>
Total contributions	<u>52,546,863</u>
Investment income	
Interest and dividend income	6,444,738
Net appreciation of fair value of investments	<u>33,148,363</u>
Total investment income	<u>39,593,101</u>
Other income	
Interest on notes receivable from participants	<u>275,285</u>
Total other income	<u>275,285</u>
Total additions	<u>92,415,249</u>
Deductions	
Benefits paid to participants	43,330,782
Administrative expenses	<u>228,709</u>
Total deductions	<u>43,559,491</u>
Net increase in net assets available for benefits	48,855,758
Net assets available for benefits, beginning of year	<u>211,191,885</u>
Net assets available for benefits, end of year	<u><u>\$ 260,047,643</u></u>

The accompanying notes are an integral part of these financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of the Texas Capital 401(k) Plan (the "Plan") provides only general information. Therefore, participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

Texas Capital Bancshares, Inc. (the "Bank", "Employer", or "Plan sponsor") established the Plan on August 1, 1999. The Plan was restated effective September 20, 2021. The Plan is a defined contribution plan covering full-time employees of the Bank. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC). In addition, the financial statements have been prepared in compliance with accounting principles generally accepted in the United States of America (U.S. GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, related to participant loans and distributions. The Organization has until December 31, 2025 to amend the Plan for changes allowed by the CARES Act. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Plan Sponsor has until the end of the first Plan year beginning on or after January 1, 2025 to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Eligibility

With the exception of leased employees as defined in the plan document, all employees of the Bank are eligible to begin participating in the Plan after completing twenty-seven days of credited service, as defined in the plan document. Employees of the Bank who are participating in the Plan are eligible upon entry to the Plan to receive the Employer matching contribution.

Plan administration

The Bank is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. Fidelity Management Trust Company is the Plan's trustee (the "Trustee") and acts as directed trustee of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Fidelity Workplace Services LLC is the Plan's record keeper and is responsible for maintaining Plan participants' accounts and executing participant-initiated transactions.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to defer up to 85% of their annual compensation subject to certain IRC limitations. Participant contributions may be made on a pre-tax basis or Roth basis. Participants may also contribute amounts representing distributions from other qualified retirement plans as rollover contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant may elect to change the percentage of their compensation deferred into the Plan and their investment options daily. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, as defined under the IRC.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants have their deferral rate set at 6% of the participant's eligible compensation in pre-tax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a deferral rate of 15% is reached.

The Employer makes a matching contribution equal to 100% of the first 6% of eligible compensation that a participant contributes to the Plan. Contributions are subject to IRC limitations. The Plan allows for nonelective Employer contributions, however, no nonelective Employer contributions were made to the Plan for the year ended December 31, 2023.

Participant accounts

Participant accounts are credited with participant contributions or rollovers, Employer contributions, and an allocation of Plan earnings, and may be charged with an allocation of certain administrative expenses and Plan losses. Allocations of Plan earnings or losses are based on a participant's account balance in the various investment options offered under the Plan.

Vesting

Participants are vested immediately in their contributions, rollover contributions, and any income thereon.

Vesting in the Employer's matching contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Percentage</u>
1	0 %
2	100 %

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Vesting (continued)

Vesting in the Nonelective Employer's contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Percentage</u>
1	34 %
2	67 %
3	100 %

Forfeitures

Forfeitures of terminated participants' non-vested account balances are used to either offset Plan expenses or offset the Employer contributions in the Plan year subsequent to when such forfeitures were determined to have occurred. Forfeited accounts available for the Employer to pay Plan expenses and to reduce future matching contributions totaled approximately \$1,047,000 and \$480,000 as of December 31, 2023 and 2022, respectively. There were no forfeitures used to pay Plan expenses during the 2023 Plan year. Forfeitures in the amount of \$600,782 were used to offset Employer matching contributions during the 2023 Plan year.

Investment options

Participants direct the investment of their contributions and related earnings into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and a stable value fund to participants.

Payment of benefits

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. On termination of service due to death, disability, retirement, or termination of employment from the Bank, a participant may elect to receive a lump-sum distribution or installment payments over a specified period of time. Participants may request a distribution from the participant contributions in their account in the event of financial hardship, as defined by the Plan document. Also, participants may request in-service distributions from their vested Plan accounts at any time after having reached age 59 ½.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Notes receivable from participants may be made to participants at their request subject to certain statutory and Plan limitations. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to \$50,000 or 50 percent of their vested account balance, whichever is less. The loans are secured by the vested balance in the participant's account. The loan interest rate, is set at the prime rate plus 2% at the date of issuance, as stated in the loan policy adopted by the Plan, effective August 1, 2014. Participants may have principal and interest paid ratably through payroll withholding or pay the Plan's trust directly. A participant may have up to two loans outstanding at a time.

Administrative expenses

Plan administrative expenses, with certain exceptions, are paid by the Plan. Administrative expenses cover the routine expenses for services of lawyers, accountants, third party administrators, and other advisors. Certain Plan investments are shares of mutual funds managed by affiliates of the Trustee. Certain fees paid to the Trustee for investment management services are incorporated into the expense ratios of the Plan's individual funds and paid directly from fund earnings, thus impacting earnings allocations to participants' accounts. The Plan is not required to repay expenses paid by the Bank on behalf of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. GAAP and in accordance with ERISA.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the fair value of investments.

Risks and uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the Plan's financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition

Investments are stated at fair value. The fair value of mutual funds is measured at the net asset value (NAV) of shares held by the Plan at year end as determined by open market prices. The stable value fund (Note 4) is carried at NAV as a practical expedient to fair value, as reported by the issuer. Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments purchased and sold during the year.

Contributions and contribution receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the Bank, which is the pay date. Employer matching contributions are recorded in the year they are earned and to coincide with the year in which the Bank records the contributions in its general ledger. The Plan records receivables for Employer and employee contributions based upon the contributions recognized, less amounts received by the Plan as of the last day of the Plan year.

Rollover contributions from participants are recorded when received by the Trustee.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Payment of benefits

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid.

Administrative expenses

Administrative expenses by the Plan are recorded when incurred.

Subsequent events

The Plan has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Trustee, determined to be a qualified institution by the plan administrator has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- Net appreciation in fair value of investments, interest and dividends, and interest on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investments and notes receivable from participants reflected on the schedule of assets (held at end of year) ("supplemental schedule") as of December 31, 2023.

Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

4. FAIR VALUE MEASUREMENTS

Accounting standards define fair value, establish a framework for measuring fair value, and define required disclosures about fair value measurements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 inputs) and lowest priority to unobservable inputs (level 3 inputs).

The three levels of the fair value hierarchy under U.S. GAAP are described as follows:

- *Level 1* - Quoted prices in active markets for identical assets or liabilities which the Plan has the ability to access on a timely basis.
- *Level 2* - Observable inputs such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations in which all significant input and significant value drivers are observable in active markets.
- *Level 3* - Valuations with one or more unobservable significant inputs that reflect the reporting entity's own assumptions.

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. FAIR VALUE MEASUREMENTS (continued)

Mutual funds: Valued at the daily closing price as reported on the active market on which these securities are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The Putnam Stable Value fund investment is a common collective trust maintained by Putnam Fiduciary Trust Company, LLC. It is a commingled pool of guaranteed investment contracts, bank investment contracts, and synthetic investment contracts issued by insurance companies and financial institutions. This fund will try to maintain a NAV of \$1 per unit and is shown as such in the Plan's financial statements as a practical expedient to fair value. A portion of the portfolio invests in a money market fund to provide daily liquidity. Such investments are not shown within the fair value hierarchy.

As of December 31, 2023 and 2022, there were no restrictions on redemptions or unfunded commitments for any of the major types of assets.

The following table sets forth by level, within the fair value hierarchy, Plan's assets, by type, at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds, at fair value	<u>\$242,181,888</u>	<u>\$ -</u>	<u>\$ -</u>	\$242,181,888
Investments measured at net asset value*				<u>12,531,938</u>
				<u>\$254,713,826</u>

The following table sets forth by level, within the fair value hierarchy, Plan's assets, by type, at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds, at fair value	<u>\$192,743,422</u>	<u>\$ -</u>	<u>\$ -</u>	\$192,743,422
Investments measured at net asset value*				<u>13,656,554</u>
				<u>\$206,399,976</u>

*Certain investments that are measured at fair value using the NAV per share practical expedient (or its equivalent) have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to amounts presented in the statements of net assets available for benefits.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

5. PLAN TERMINATION

Although it has not expressed any intention to do so, the Bank has the right under the plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become fully vested in their accounts.

6. TAX STATUS

The Plan was amended with the adoption of the Non-Standardized Pre-Approved Plan document sponsored by Fidelity Management & Research Company (the "Pre-Approved Plan") effective September 20, 2021. The Pre-Approved Plan obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the Pre-Approved Plan design complies with the applicable requirements of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes the Plan, and related trust, are currently designed and being operated in compliance with all applicable regulatory requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines party-in-interest similarly to accounting standards, except that ERISA's definition is broader and includes all entries and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. There are no related parties to the Plan that were not also considered to be parties-in-interest. The Plan did not enter into any material related party transactions during the Plan year related to compensation arrangements, expense allowances, or similar items.

Parties-in-interest are defined by ERISA as any fiduciary of the Plan, any party rendering services to the Plan, the Bank, and certain others. Certain Plan investments are managed by an affiliate of the Trustee of the Plan. Any purchases and sales of these funds are performed in the open market at the fair value. The Plan Sponsor pays certain fees on behalf of the Plan. These transactions qualify as party-in-interest transactions permitted under the provisions of ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services, and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts. Certain investments in products managed by an affiliate of the Trustee share revenue with the affiliate determined by a fixed basis point pricing arrangement ranging from 10 to 35 basis points depending on the fund.

The Trustee retains as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Texas Capital 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 260,047,643	\$ 211,191,885
Less: Employer contributions receivable	<u>(1,016,864)</u>	<u>(1,296,293)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 259,030,779</u></u>	<u><u>\$ 209,895,592</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 48,855,758
Add: net change in Employer contributions receivable	<u>279,429</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 49,135,187</u></u>

SUPPLEMENTAL SCHEDULE

Texas Capital 401(k) Plan
 EIN: 75-2679109; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Target Retirement 2030	Mutual fund	**	\$ 29,353,184
	Vanguard Target Retirement 2040	Mutual fund	**	27,510,265
	Vanguard Institutional Index	Mutual fund	**	29,637,118
	Vanguard Target Retirement 2050	Mutual fund	**	24,621,235
	Vanguard Target Retirement 2020	Mutual fund	**	7,182,957
	Harbor Capital Appreciation Fund	Mutual fund	**	17,948,876
	Vanguard Mid Cap Index Fund Class I	Mutual fund	**	10,403,258
	Putnam Stable Value Fund	Common collective trust	**	12,531,938
	Western Asset Core Plus Bond Fund	Mutual fund	**	3,857,320
	Dodge & Cox Stock Fund	Mutual fund	**	12,991,203
	Vanguard Total International Fund	Mutual fund	**	1,082,715
	Vanguard Small-Cap Value Index	Mutual fund	**	7,519,083
	Principal Smallcap Growth Fund	Mutual fund	**	3,964,994
*	Fidelity Real Estate Investment	Mutual fund	**	6,404,101
	Vanguard Target Retirement Income Fund	Mutual fund	**	1,802,403
	Blackrock High Yield Bond Portfolio	Mutual fund	**	1,907,280
	Vanguard Target Retirement 2060	Mutual fund	**	5,876,231
	Vanguard Intermediate Term Treasury Index Fund	Mutual fund	**	4,019,247
	Vanguard Target Retirement 2045	Mutual fund	**	13,449,868
	Vanguard Target Retirement 2035	Mutual fund	**	12,335,948
	Hartford International Opportunities	Mutual fund	**	2,051,070
	Vanguard Target Retirement 2025	Mutual fund	**	3,809,555
	Vanguard Target Retirement 2055	Mutual fund	**	7,701,157
	Cohen & Steers Real Estate Securities	Mutual fund	**	2,935,968
	Vanguard Treasury Money Market Fund	Mutual fund	**	1,046,013
	Vanguard Target Retirement 2065	Mutual fund	**	1,983,138
	Vanguard Inflation Protected	Mutual fund	**	738,192
	Vanguard Target Retirement 2070	Mutual fund	**	49,509
				<u>254,713,826</u>
*	Notes receivable from participants	Loans to participants, interest rates of 5.25% - 10.50% and varying maturity dates	--	<u>4,316,953</u>
				<u><u>\$ 259,030,779</u></u>

* Indicated party-in-interest to the Plan

** Cost information not provided as all investments are participant directed