





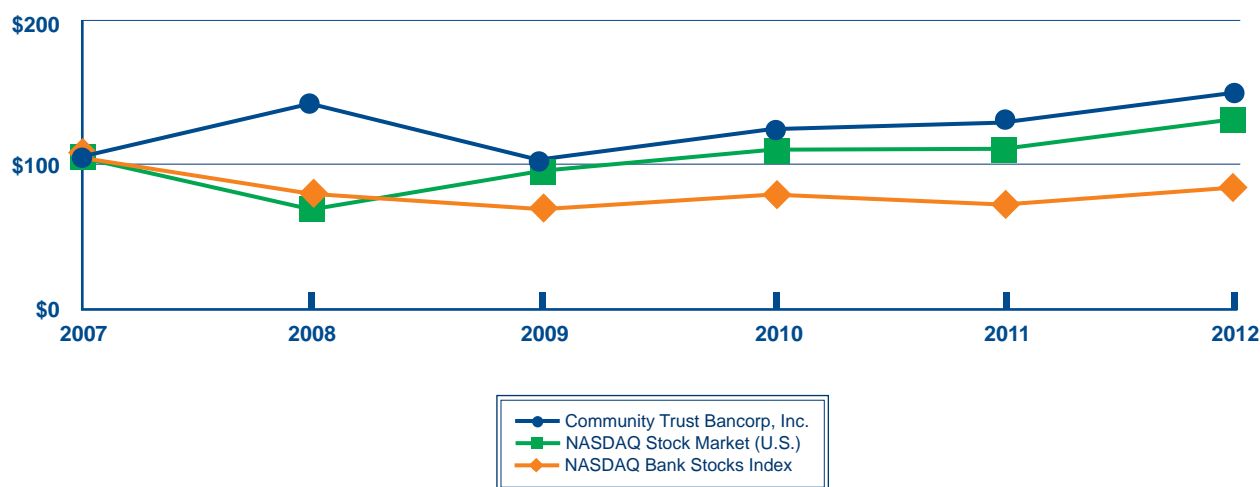
# Your Company

**“We will continue to practice  
the conservative, time-tested  
model of traditional  
community banking.”**

## A Firm Foundation, A Confident Future

Your Company has a firm foundation for its operations with a strong capital position, a highly skilled and dedicated workforce, and a business model of community banking which has allowed us to successfully operate as the United States economy continues its slow recovery. Most observers continue to conclude that the recovery will be a long, difficult process. Since the economy in most of our communities is slower to go into a recessionary state and slower to show improvement, we will continue to have the challenge of operating amidst weak economic conditions during 2013. We believe that our country is strong, resilient, and committed to improving economic conditions to support a good quality of life for its residents and creating a business environment that will foster investments for job creation. We will continue to practice the conservative, time-tested model of traditional community banking that has been the cornerstone of our service to our customers for 109 years.

### Comparison of 5-Year Cumulative Total Return



An investment in CTBI stock on December 31, 2007 would have outperformed the NASDAQ Composite Index and the NASDAQ Bank Stocks Index at December 31, 2012.

# To Our Shareholders

I am pleased to report the earnings of your Company for 2012 represented the highest level of earnings in our 109 year history! We reported earnings for 2012 of \$44.9 million, a 15.5% increase from our 2011 earnings. Our earnings per share increased to \$2.90, \$0.36 higher than the prior year. Our return on average assets of 1.23% and return on average equity of 11.52% place us in the top quartile of our peer banking institutions. The successful performance of your Company is directly related to the hard work and dedication of our over 1,000 employees in the execution of our strategic and business plans.



Jean R. Hale  
Chairman, President & CEO

## Successfully Executing Our Plan

During 2012, our plan was to improve the financial performance of your Company by remaining focused on quality growth of your banking franchise, improving the asset quality of our loan portfolio, reducing our other real estate owned, reducing loan charge-offs, and improving our efficiency ratio. Our plan also included the continued growth and increased profitability of our subsidiary, Community Trust and Investment Company, Inc. We knew our plan would be a challenge due to the slow pace of improvement in national and local economic conditions, but we believe that challenges are opportunities and we successfully met those challenges.

We continued to meet the challenges of growing in a slowly improving economy. Our total assets at year-end of \$3.6 billion represented a 1.2% increase from prior year. Loan demand remained soft and highly competitive, but we were able to maintain our loan portfolio at \$2.6 billion, a 0.2% decline from year-end 2011. Our deposits, including repurchase agreements, grew to \$3.1 billion, a 0.6% increase from 2011. With soft loan demand and limited investment options for our excess liquidity, we increased our investment portfolio to \$605 million, a 14.4% increase from prior year. During the 4<sup>th</sup> quarter of 2012, we continued the expansion of your Company by opening our 81<sup>st</sup> banking office on Richmond Road in Lexington, Kentucky.

During 2012, our Hoops CD customers enjoyed increased earnings with the win by the University of Kentucky of the national basketball championship. The impact to our net interest margin was approximately 4 basis points for the year. Our net interest income increased \$0.7 million from prior year as our average earning assets increased 4.2% and our net interest margin declined 14 basis points.

We experienced improvement in our asset quality with a reduced level of nonperforming loans from prior year as well as a reduction in our level of foreclosed properties. We also experienced improvement in our net loan charge-offs as they reduced to \$9.4 million, or 0.37% of average loans, from the \$14.9 million, or 0.58% of average loans, for the year 2011.

With our continuing focus on expense control and the improvement in asset quality, we improved the operational efficiency of your Company as is evidenced in the improvement of our efficiency ratio to 57.93% from 60.23% year over year.



Our subsidiary, Community Trust and Investment Company, Inc., grew its assets under management to \$1.7 billion (including Community Trust Bank, Inc.'s \$0.6 billion portfolio) and contributed \$2.0 million to the earnings of your Company. We continue to believe our greatest opportunity to grow noninterest income in the future is by providing wealth management, full service brokerage, and trust services to our clients.

## Continuing Our History of Solid Investor Returns

I am pleased to report that in 2012, we increased the cash dividend to our shareholders for the 32<sup>nd</sup> consecutive year. While we were increasing the cash dividend, we were also increasing your shareholders' equity by 9.1% to \$400.3 million to support the continuing growth of your Company. The market price of your stock continued to improve with a closing price of \$32.78 on December 31, 2012 compared to \$29.42 on December 31, 2011. At year-end 2012, your stock was trading at 1.53 times tangible book compared to the average of our peer bank holding companies (as defined in our Proxy Statement) at 1.39 times tangible book. The closing price of your stock on February 28, 2013 was \$34.13.

We continue to believe that the returns we provide to our shareholders support our view of an investment in Community Trust Bancorp, Inc. stock as a long-term core value investment.

**“...we increased the cash dividend to our shareholders for the 32<sup>nd</sup> consecutive year.”**

## Success Built on a Strong Foundation

Your Company began with a strong foundation of core values for the operation of your Company. One of those values was espoused in 1923 by Fon Rogers, former President of your Company, when he spoke of weathering a financial stress during a time when hundreds of banks were compelled to close their doors saying, “. . . the Bank has certainly become a foundation stone of the Commonwealth and a monument to its own integrity.” Our core values of fairness, respect, and integrity have continued to allow us to grow your Company to its position today as the largest bank holding company domiciled in the Commonwealth of Kentucky.

We are privileged to serve our constituents...Our Shareholders, Our Customers, Our Employees, and Our Communities, and THANK YOU for your loyalty and support which are invaluable to the success of your Company!



*Jean R. Hale*  
Chairman, President and CEO

# Financial Highlights

(in thousands, except ratios, per share amounts, and employees)

## For the Year

	2012	2011	Percentage Change
Net income	\$ 44,862	\$ 38,827	15.5 %
Basic earnings per share	2.90	2.54	14.2
Diluted earnings per share	2.89	2.53	14.2
Cash dividends per share	1.25	1.23	1.6
Average shares outstanding	15,466	15,313	1.0

## At Year End

	2012	2011	Percentage Change
Assets	\$3,635,664	\$3,591,179	1.2 %
Earning assets	3,316,667	3,266,013	1.6
Deposits	2,903,848	2,878,359	0.9
Loans	2,550,573	2,556,548	(0.2)
Allowance for loan losses	(33,245)	(33,171)	0.2
Shareholders' equity	400,344	366,866	9.1
Book value per share	25.64	23.78	7.8
Market price per common share	32.78	29.42	11.4
Common shares outstanding	15,613	15,430	1.2
Full time equivalent employees	1,035	1,015	1.9

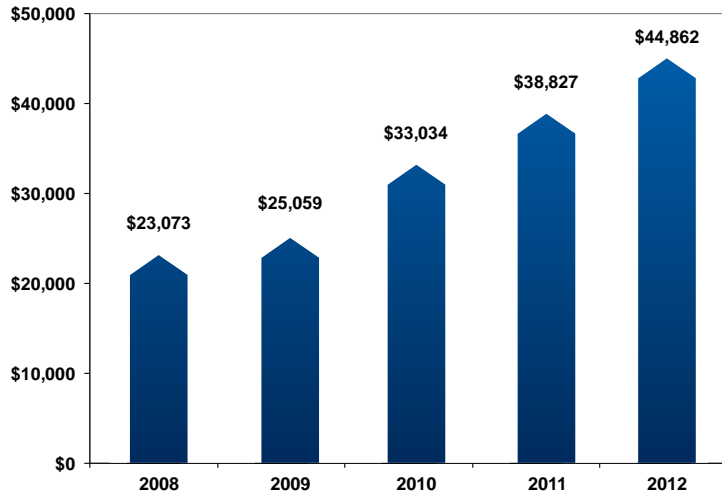
## Significant Ratios for the Year

	2012	2011	Percentage Change
Return on average assets	1.23 %	1.11 %	11.2 %
Return on average common equity	11.52	10.91	5.6
Capital ratios:			
Tier 1 leverage	10.65	9.89	7.7
Tier 1 risk based	15.23	13.88	9.7
Total risk based	16.49	15.14	8.9
Equity to assets (year end)	11.01	10.22	7.8
Allowance to net loans	1.30	1.30	0.0
Net charge-offs to average loans	0.37	0.58	(36.3)
Allowance to nonperforming loans	92.33	89.01	3.7
Net interest margin	3.99	4.13	(3.4)
Operating efficiency ratio	57.93	60.23	(3.8)

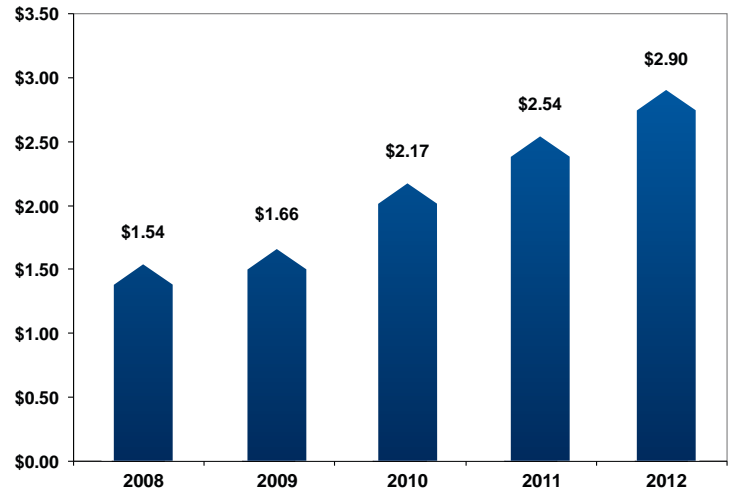
Percentage change calculated from whole numbers

## Net Income

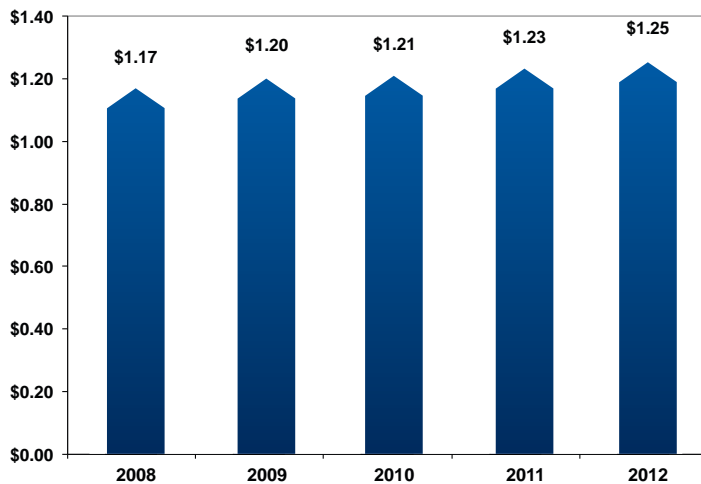
(in thousands)



## Earnings Per Share

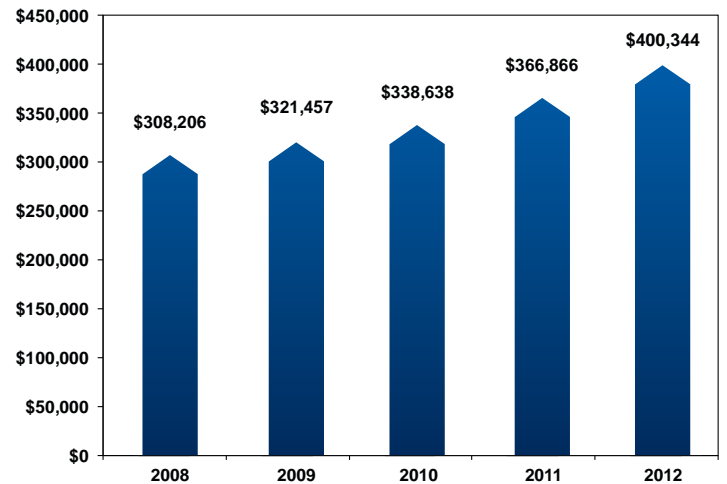


## Dividends Per Share



## Shareholders' Equity

(in thousands)



# Financial Highlights

## Consolidated Statements of Income

Year ended December 31

(in thousands except per share data)

	2012	2011	Percentage Change
Interest income	\$ 153,722	\$ 158,460	(3.0) %
Interest expense	<u>21,588</u>	<u>27,005</u>	(20.1)
Net interest income	132,134	131,455	0.5
Provision for loan losses	9,450	13,262	(28.7)
Noninterest income	45,957	43,832	4.8
Noninterest expense	<u>103,554</u>	<u>106,387</u>	(2.7)
Income before income taxes	65,087	55,638	17.0
Income tax expense	<u>20,225</u>	<u>16,811</u>	20.3
<b>Net Income</b>	<b>\$ 44,862</b>	<b>\$ 38,827</b>	15.5
Cash dividends per share	\$ 1.25	\$ 1.23	1.6
Book value per share	\$ 25.64	\$ 23.78	7.8
Average shares outstanding	15,466	15,313	1.0

## Consolidated Balance Sheets

At December 31

(in thousands)

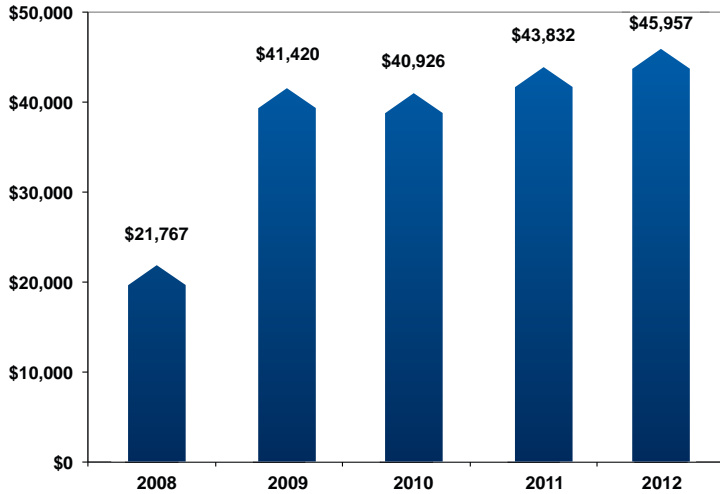
	2012	2011	Percentage Change
<b>Assets</b>			
Cash and due from banks	\$ 206,225	\$ 247,655	(16.7) %
Federal funds sold	6,671	2,701	147.0
Securities	605,005	529,060	14.4
Loans, net of allowance	2,517,328	2,523,377	(0.2)
Other assets	<u>300,435</u>	<u>288,386</u>	4.4
<b>Total Assets</b>	<b>\$3,635,664</b>	<b>\$3,591,179</b>	1.2
<b>Liabilities and Shareholders' Equity</b>			
Deposits	\$2,903,848	\$2,878,359	0.9 %
Repurchase agreements	210,120	217,177	(3.2)
Federal funds purchased and other short-term borrowings	12,314	13,104	(6.0)
Advances from Federal Home Loan Bank	1,429	21,609	(93.4)
Long-term debt	61,341	61,341	0.0
Other liabilities	<u>46,268</u>	<u>32,723</u>	41.4
<b>Total Liabilities</b>	<b>3,235,320</b>	<b>3,224,313</b>	0.3
<b>Shareholders' Equity</b>	<b><u>400,344</u></b>	<b><u>366,866</u></b>	9.1
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$3,635,664</b>	<b>\$3,591,179</b>	1.2

Percentage change calculated from whole numbers

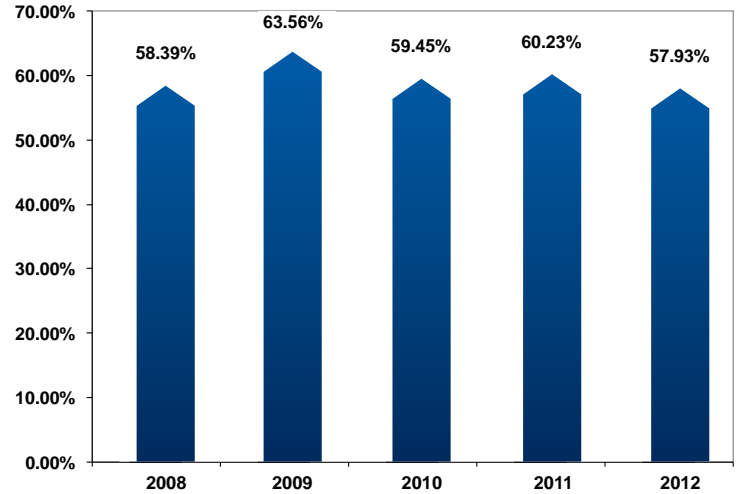


## Noninterest Income

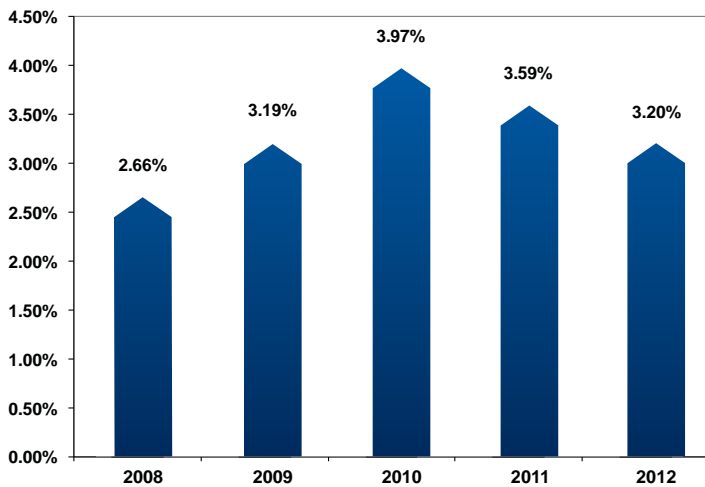
(in thousands)



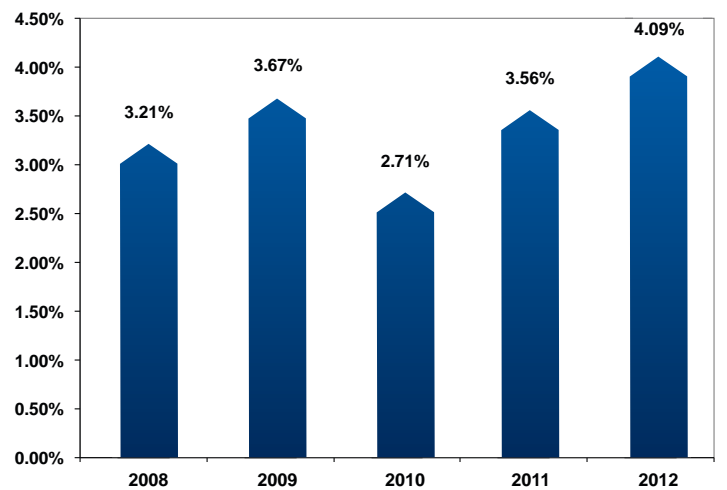
## Efficiency Ratio



## Nonperforming Assets to Loans and Foreclosed Properties

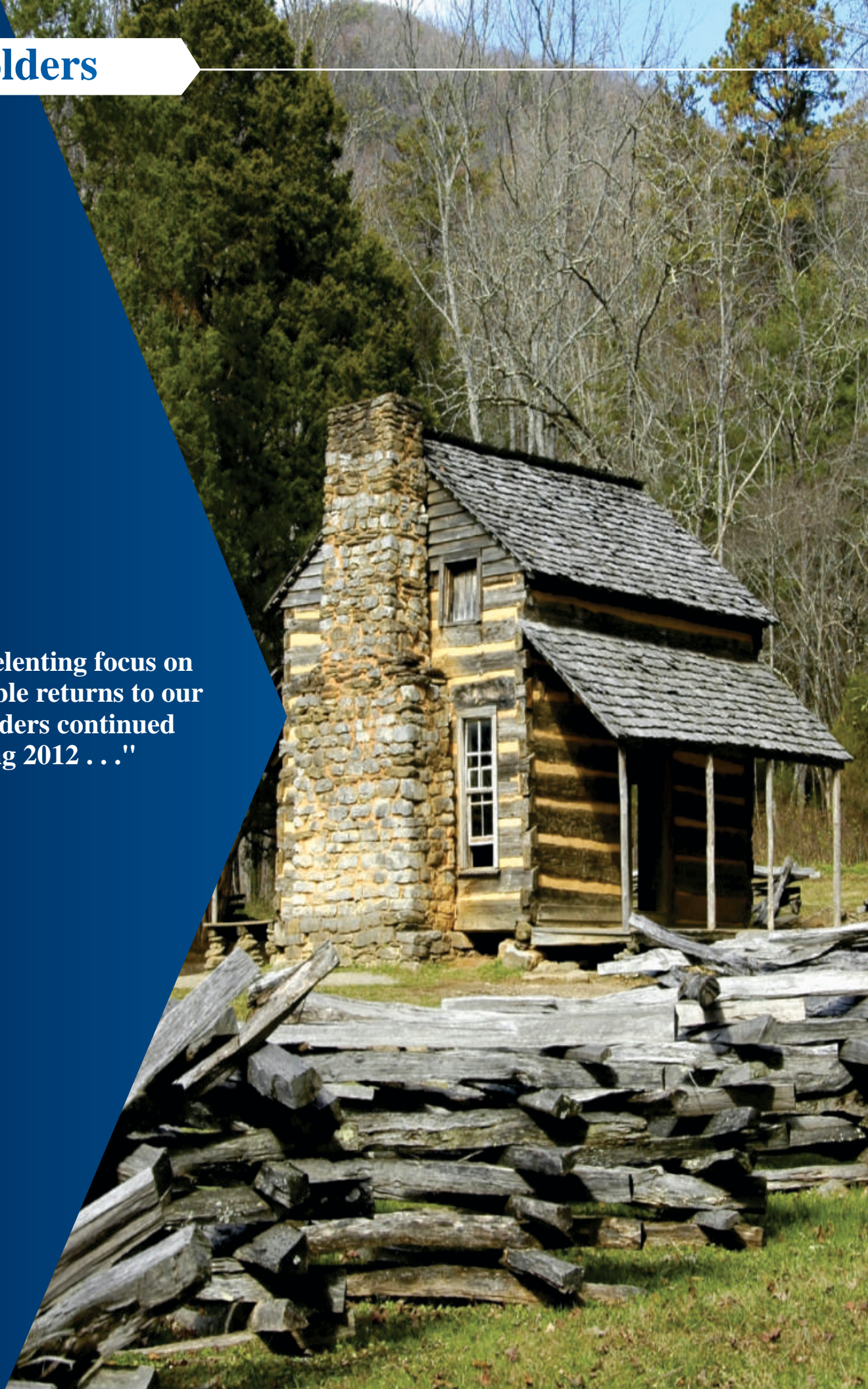


## 5-Year Cumulative Average Asset Growth



# Shareholders

**“Our unrelenting focus on strong, stable returns to our shareholders continued during 2012 . . .”**





**2012 was a year of record earnings** for Community Trust Bancorp, Inc. We were pleased to report earnings for 2012 of \$44.9 million, an increase of 15.5% from the \$38.8 million earned in 2011. Once again, we have successfully met the challenges of increasing profitability while the United States economy continues its slow recovery.

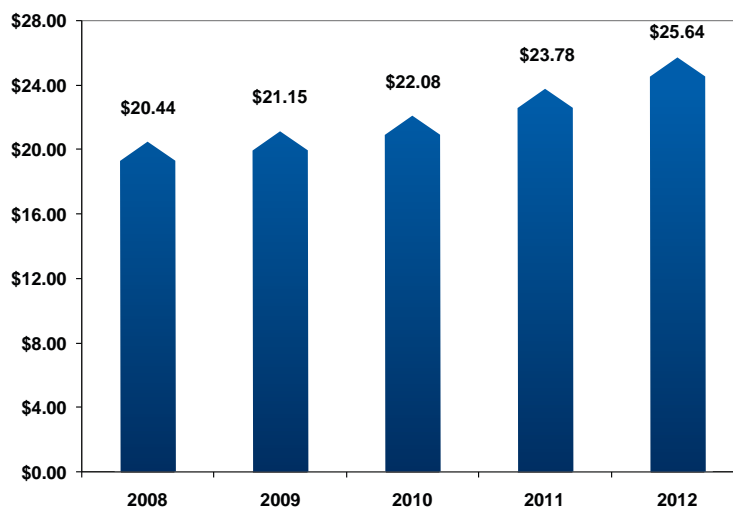
Our unrelenting focus on strong, stable returns to our shareholders continued during 2012 as we increased the cash dividend to our shareholders for the 32<sup>nd</sup> consecutive year. While increasing our cash dividend to our shareholders, we continued to grow our shareholders' equity to \$400.3 million at December 31, 2012, a 9.1% increase from December 31, 2011. At December 31, 2012, our current cash dividend yield was 3.84%, and the five-year compound growth rate of cash dividends per share was 2.6%. Also, the market price of our stock rose during 2012, increasing 11.4% for the year.

CTBI continues to maintain a significantly higher level of capital than required by regulators in order to be designated as well-capitalized. On December 31, 2012, our tangible common equity/tangible assets ratio remained strong at 9.36%, our Tier 1 leverage ratio of 10.65% was 565 basis points higher than the 5.00% required, our Tier 1 risk-based capital ratio of 15.23% was 923 basis points higher than the required 6.00%, and our total risk-based capital ratio of 16.49% was 649 basis points higher than the 10.00% regulatory requirement for this designation.

Our stock is traded on the prestigious NASDAQ Global Select Market (a founding stock selection) and is also one of 50 founding stocks of the NASDAQ's Dividend Achievers Index. An investment in CTBI stock on December 31, 2007 would have outperformed both the NASDAQ Bank Stocks Index and the NASDAQ Composite at December 31, 2012.

Our stock is included in the Russell 2000 Index of small cap companies, providing us with a good benchmark for comparing our stock's performance. An investment in CTBI would have produced higher returns than the Russell 2000 Index calculated on a 3 and 5-year basis at December 31, 2012; however, our return on a 10-year basis would have been slightly lower. During the 10-year period ending December 31, 2012, CTBI produced an annualized return of 8.57% while the Russell 2000 Index produced an annualized return of 9.73%.

**Book Value Per Share**



**We are proud to have served our customers for more than 109 years,** and we want to thank each and every one of them for allowing Community Trust Bancorp, Inc. to be their financial services provider! In 2012, Community Trust served more than 245,000 customers.

Our customers continue to benefit from our community banking model and a safe, sound, and secure haven for their money. Depositors at Community Trust Bank are fully insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

Our total customer deposits and repurchase agreements increased \$18.4 million during 2012; total deposits and repurchase agreements at December 31, 2012 were \$3.1 billion. Though our loan portfolio decreased \$6.0 million from the prior year, Community Trust Bank remains an active lender in times of soft loan demand and strong competition, with \$2.6 billion in loans as of December 31, 2012. In 2012, we were once again recognized by the Small Business Administration (SBA) as being the top SBA lender in the Commonwealth of Kentucky based on the total number of loans. Our investment portfolio increased \$75.9 million from December 31, 2011.

In 2012, we opened a new banking location at 3090 Richmond Road in Lexington, Kentucky, growing our banking franchise to 71 banking locations across eastern, northeastern, central, and south central Kentucky, six banking locations in southern West Virginia, four banking locations in northeastern Tennessee, four trust offices across Kentucky, and one trust office in Tennessee, all focused on providing outstanding service to our customers.

Our customers have a full array of financial products and services from which to choose. These services include traditional banking products related to deposits and loans, as well as cash management, brokerage, wealth management, and trust services. We continue to provide market competitive delivery channels and services as the industry continues to take advantage of changes in technology. We expanded beyond ATMs, internet banking, and eStatements in 2012 by providing our customers the additional service of mobile banking. Utilizing advanced encryption technology, mobile banking allows our consumer internet banking customers convenient, safe, and secure access to check their account balances, transfer funds between Community Trust Bank accounts, find Community Trust office locations and ATMs, pay bills, and receive text alerts.

Community Trust Bancorp, Inc. is committed to offering competitive financial products, services, and delivery channels to meet the needs of our customers in a fast-changing technological environment. We continue to work to ensure that these services are efficient, fast, and secure. As a community bank, we will continue to offer our customers the convenience of branch offices they may visit with friendly, local staff.





**“We are proud to have  
served our customers for  
more than 109 years . . .”**



# Employees

**“Our employees are  
Community Trust Bancorp, Inc.’s  
most valuable asset . . .”**



**Our employees are Community Trust Bancorp, Inc.'s most valuable asset** and their success leads to the Company's success. They exemplify the Company's commitment of operating with the core values of fairness, respect, and integrity – values that extend to everyone we interact with – our shareholders, our customers, and our communities – as well as our fellow employees. To our customers, each of our employees is Community Trust, and we take this obligation with a steadfast and earnest commitment. Our more than 1,000 employee team works together to provide our customers the very best in financial products and services.

We remain committed to providing our employees with opportunities for personal and professional growth, whether it is by providing reimbursement of educational expenses, encouraging attendance at seminars and in-house training programs, or by sponsoring memberships in local civic organizations. Our employees participated in numerous coaching, training, and education programs throughout the year. During 2012, we had 3,710 participants in 193 days of training during which 255 classes were conducted. Community Trust employees also completed a total of 11,082 online courses via eAcademy.

Our incentive programs and internal sales campaigns also promote an environment focused on sales and service. Participants can earn cash bonuses and win awards for top achievement. In February 2013, we held our fourteenth annual “Pinnacle of Success” awards banquet and recognized 38 employees for their outstanding performance in sales and service during the prior year. We have included the names of those employees, as well as the offices, markets, and regions recognized, on the inside of the back cover of this report.

At the Pinnacle Awards, we also honored nine Community Trust employees who went above and beyond to help those in dire need. On March 2, 2012, a devastating EF-3 tornado tore through the community of West Liberty in eastern Kentucky. Six people were killed and more than seventy-five were injured. The downtown area suffered extensive damage. The main office of Commercial Bank of West Liberty was so severely damaged that it could not open for business. Immediately, Community Trust employees in management and in the technology and facilities departments mobilized volunteer employees to travel to West Liberty. They risked their lives to help rebuild Commercial Bank's operational infrastructure so that the community of West Liberty would have convenient, secure financial access in the aftermath of a terrible storm. Due to their heroic efforts, Commercial Bank was able to reopen in another location almost immediately, a true blessing for everyone in the West Liberty community.

We know that the success of our employees means success for your Company. Our employees' commitment to the mission of your Company and its constituents is evidenced by their ownership of the Company's stock. Through their 401(k) and ESOP plans, our employees collectively own 1.2 million shares, or 7.6%, of Community Trust Bancorp, Inc. stock, making them our largest shareholder.

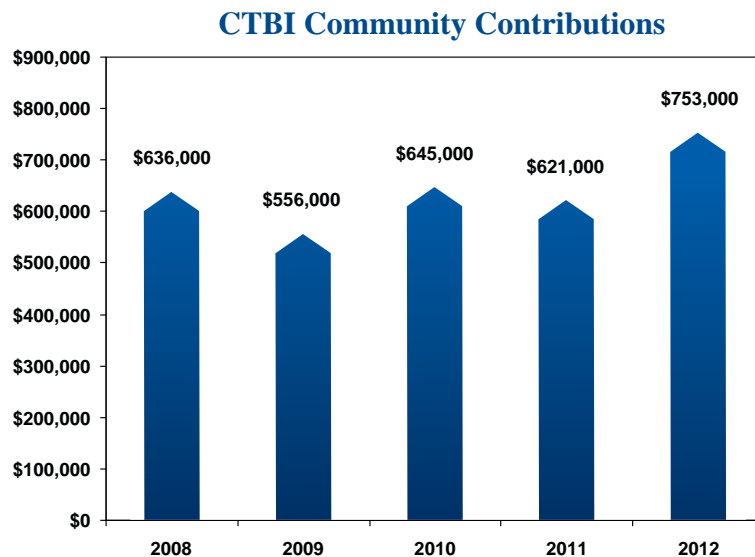


**Our motto, “building communities...built on trust<sup>®</sup>,”** succinctly sums up how treasured our communities are to each of us. For our employees, the offices where Community Trust is located throughout the Commonwealth of Kentucky and in the states of West Virginia and Tennessee are the places where we and our customers live, educate our children, build our businesses, and provide for our families. We work to support, sustain, and grow the towns, cities, and counties in which we are located. We strive, simply put, to help others.

Community Trust employees provide leadership and human and financial capital to many exceptional local community organizations in all of the communities we serve. Our continuing support of our communities, both financially and through the volunteer service of our employees, has helped build a great place to live for both our customers and our fellow employees. During 2012, we donated approximately \$753,000 to community organizations involved in a wide variety of civic activities including economic development, affordable housing, job creation, education, cultural enrichment, medical research, and health care.

Our employees are active in a wide variety of community organizations such as United Way, YMCA, American Cancer Society's Relay For Life, Habitat for Humanity, Kentucky Blood Center, Diabetes Coalition, March of Dimes, little league sports programs, Boy and Girl Scouts of America, The Salvation Army, volunteer fire departments, home realtor and builder organizations, and independent and state supported colleges and universities. Our employees volunteer thousands of hours each year to these and other excellent local community organizations. We are dedicated to building prosperous, caring communities.

We are proud to be a part of our hometown communities! We understand the shared responsibility of building communities is more important than ever. Community Trust Bancorp, Inc. is, and will continue to be, a good corporate citizen where we operate and live while staying dedicated to serving the financial needs of families and businesses – our friends and neighbors – throughout Kentucky, West Virginia, and Tennessee.



**“building communities  
...built on trust<sup>®</sup>”**



**“We are privileged to serve our constituents...Our Shareholders, Our Customers, Our Employees, and Our Communities...”**







**JEAN R. HALE**  
Chairman, President  
and CEO  
Community Trust Bancorp, Inc.  
Chairman  
Community Trust Bank, Inc. and  
Community Trust and  
Investment Company



**MARK A. GOOCH**  
Executive Vice President and  
Secretary  
Community Trust Bancorp, Inc.  
Director, President and CEO  
Community Trust Bank, Inc.  
Director and Vice President  
Community Trust and  
Investment Company



**ANDY WATERS**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Director, President and CEO  
Community Trust and Investment  
Company



**JAMES B. DRAUGHN**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice  
President/Operations  
Community Trust Bank, Inc.



**JAMES J. GARTNER**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/  
Chief Credit Officer  
Community Trust Bank, Inc.



\* **STEVEN E. JAMESON**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/Chief  
Internal Audit & Risk Officer  
Community Trust Bank, Inc.



**ANDREW JONES**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/  
Northeastern Region President  
Community Trust Bank, Inc.



**LARRY W. JONES**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/  
Central Kentucky Region President  
Community Trust Bank, Inc.



**RICHARD W. NEWSOM**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/  
Eastern Region President  
Community Trust Bank, Inc.



**RICKY D. SPARKMAN**  
Executive Vice President  
Community Trust Bancorp, Inc.  
Executive Vice President/South  
Central Region President  
Community Trust Bank, Inc.



**KEVIN J. STUMBO**  
Executive Vice President and Treasurer  
Community Trust Bancorp, Inc.  
Executive Vice President/Controller  
Community Trust Bank, Inc.  
Vice President  
Community Trust and  
Investment Company

\* Non-voting Member



**\*\* JEAN R. HALE**  
**\*\*\*** Chairman, President and CEO  
 Community Trust Bancorp, Inc.  
 Chairman  
 Community Trust Bank, Inc. and  
 Community Trust and Investment  
 Company



**\*\*\* MARK A. GOOCH**  
 Executive Vice President and  
 Secretary  
 Community Trust Bancorp, Inc.  
 Director, President and CEO  
 Community Trust Bank, Inc.  
 Director and Vice President  
 Community Trust and Investment  
 Company



**\*\*\* ANDY WATERS**  
 Executive Vice President  
 Community Trust Bancorp, Inc.  
 Director, President and CEO  
 Community Trust and Investment  
 Company



**\*\* CHARLES J. BAIRD**  
 President  
 Baird & Baird, P.S.C.  
 Pikeville, Kentucky



**\*\*J. MARK CAMPBELL**  
 President  
 Pevler Coal Sales Company, Inc.  
 Pikeville, Kentucky



**\* NICK CARTER**  
 President and COO  
 Natural Resource Partners L.P.  
 Ashland, Kentucky



**\*\* DAVID E. COLLINS**  
 Managing Partner  
 Collins & Love, CPA's  
 Pikeville, Kentucky



**\* NICK A. COOLEY**  
 President  
 Unit Coal Corporation  
 Pikeville, Kentucky  
*Retired effective January 29, 2013*



**\*\* EARL GENE JOHNSON**  
 Owner and President  
 Johnson's Store  
 Wolfpit, Kentucky



**\*\*\* E.B. LOWMAN II**  
 President  
 Cardinal Management Ltd.  
 Ashland, Kentucky



**\*\* THE HONORABLE  
 CRIT LUALLEN**  
 Former State Auditor  
 Commonwealth of Kentucky  
 Frankfort, Kentucky



**\*\*\* KRISHNA M. MALEMPATI**  
 Vice President  
 OM Ventures Inc.  
 General Partner  
 Parkhills Shopping Center  
 Lexington, Kentucky



**\* JAMES E. MCGHEE II**  
 President  
 Three JC Investments  
 Pikeville, Kentucky



**\*\* FRANKY MINNIFIELD**  
 President  
 Minnifield Enterprize, Inc.  
 Lexington, Kentucky



**\* M. LYNN PARRISH**  
 President  
 Marwood Land Company, Inc.  
 Pikeville, Kentucky



**\* DR. JAMES R. RAMSEY**  
 President  
 University of Louisville  
 Louisville, Kentucky



**\* ANTHONY W. ST. CHARLES**  
 President and Chief Executive Officer  
 A. W. St. Charles & Associates, Inc.  
 Cincinnati, Ohio

#### Boards of Directors

- \* Community Trust Bancorp, Inc.
- \*\* Community Trust Bank, Inc.
- \*\*\* Community Trust and Investment Company

#### In Appreciation of 32 Years of Dedicated Service



Leonard McCoy

**“... the Bank has certainly  
become a foundation stone  
of the Commonwealth and a  
monument to its own integrity.”**

**- Fon Rogers**



## Advisory Board Members

**“We are proud to be part  
of our hometown communities!”**



## Central Region

Larry W. Jones  
Regional President

### Lexington

Larry W. Jones  
Regional President

Jenny Dulworth Albert  
James C. Baughman, Jr.  
Robert A. Branham  
Dee Dawahare  
Edward J. Holmes  
Robert Kelly  
Gardner Turner

### Danville/Harrodsburg

David Maynard  
Market President

Robert E. Allen  
Scott Burks  
James Walker Cox  
Bob Davis Jr.  
Bruce Harper  
James G. Ingram  
Alvis Johnson  
Elizabeth C. Johnson, D.V.M.  
Myrna Miller  
Larry Scott, M.D.

### Mt. Sterling

Bill McKenna  
Market President

Byron Amburgey  
Marcus Shane Back  
Jeff Brother  
John W. Clay  
Reid Evans  
O. Keith Gannon  
Harry G. Hoffman II  
Angela Patrick  
E. Dale Sorrell

### Richmond

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Market President

Terrell Cobb  
Jeannette Crockett  
Alison Emmons  
David Fernandez  
Norman Graves  
James H. Howard  
Evan McCord  
Randy Stone

### Versailles

Rodney Mitchell  
Market President

A. B. Chandler, Jr.  
Robert Cleveland  
Alice Kiviniemi  
Charles Lathrem  
Mark Wainwright, M.D.

### Winchester

David Wills  
Market President

Thomas R. Goebel  
Carl E. Jennings  
Robert M. Powe, Jr.  
Gardner D. Wagers

## Eastern Region

Richard Newsom  
Regional President

### Pikeville\*

William Brett Keene  
Market President

### Floyd/Knott/Johnson\*

David Tackett  
Market President

### Hazard

Janice Brafford-King  
Market President

Joseph Evans  
Nan Hagan Gorman  
Charles Housley  
Barry Martin  
Syamala H. K. Reddy, M.D.  
Tim Short  
Alan Dale Williams

### Tug Valley

Duanne Thompson  
Market President

J. Russell Blackburn  
William F. Blackburn III  
Timothy A. Hatfield  
John Mark Hubbard  
Louie Junta  
Paul E. Pinson

### Whitesburg

Reed Caudill  
Market President

Van S. Breeding, M.D.  
Herbert Caudill  
Bill Joe Collier  
Sam W. Quillen, Jr., D.M.D.  
Pauline C. Ritter-Combs

## Northeastern Region

Andrew Jones  
Regional President

### Ashland

Andrew Jones  
Regional President

Paul Daniels, Sr.  
Charles R. Holbrook III  
Kurt Jaenicke, M.D.  
E. B. Lowman II  
E. B. Lowman III  
John McMeans  
Ann Perkins

### Advantage Valley

Allen Burner  
Market President

Randie G. Lawson  
Rose Meredith  
Christopher J. Plybon  
Steve Smith  
William Jack Stevens  
John Walden, M.D.

### Flemingsburg

Emery O. Clark  
Market President

Michael A. Boyd, M.D.  
Robert W. Crain  
Steven Humphries  
T. Scott Perkins, D.M.D.  
James Sauer  
J.E. Smith, Jr.  
Frank Vice, D.V.M.

### Summersville

Ellis Frame III  
Market President

David Michael Hughes  
Marshall Robinson  
Yancy Short, M.D.

## South Central Region

Ricky Sparkman  
Regional President

### Campbellsville

Ricky Sparkman  
Regional President

Barry Bertram  
Salem M. George, M.D.  
Robert L. Miller  
Jerry Russell  
John C. Waldrop  
James E. Whitlock

### LaFollette

Marvin Minton  
Market President

George Ellison  
James C. Farris, M.D.  
Peggy Payne  
Tom Robards  
Conrad Troutman  
Robert L. Woodson III

### Middlesboro

Tim Helton  
Market President

Marcum Brogan  
Dale Epperson  
Meredith J. Evans, M.D.  
S. A. Mars, Jr.  
R. D. McGregor  
Keith A. Nagle  
Richard H. Tamer

### Mt. Vernon

Michael Blount  
Market President

Martha Cox  
Connie Hunt  
Gary W. Mink  
Tommy Mink

### Williamsburg

Holbert Hodges, Jr.  
Market President

R. Don Adkins  
E. L. Ballou, D.M.D.  
Ray F. Bryant  
Joseph E. Early, Sr.  
Paul Estes  
Vernon B. Faulkner  
Dallas B. Steely  
Mark S. Stephens  
Lonnie D. Walden

\*These markets are served by the Community Trust Bank, Inc. Board of Directors.



**Corporate Address**

Community Trust Bancorp, Inc.  
346 North Mayo Trail  
P.O. Box 2947  
Pikeville, KY 41502-2947  
606-432-1414  
www.ctbi.com

**Notice of Annual Meeting**

The annual meeting of the shareholders will be held at 10:00 a.m. on April 23, 2013 at:

Community Trust Bancorp, Inc.  
346 North Mayo Trail  
Pikeville, Kentucky

**Transfer Agent**

Inquiries relating to shareholder records, stock transfers, changes of ownership, changes of address, and dividend payments should be sent to the transfer agent at this address:

Community Trust Bank, Inc.  
Stock Transfer Department  
346 North Mayo Trail  
P.O. Box 2947  
Pikeville, KY 41502-2947  
stocktransfer@ctbi.com

**Registered Market Participants**

Automated Trading Desk Financial Services, LLC; Barclays Capital Inc./Le; Cantor, Fitzgerald & Co.; Citadel Securities, LLC; Citigroup Global Markets Inc.; Cowen and Company, LLC; Credit Suisse Securities USA; Goldman, Sachs & Co.; Keefe, Bruyette & Woods, Inc.; Knight Capital Americas, LLC; Latour Trading, LLC; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Morgan Stanley & Co., LLC; Pershing, LLC; Sandler O'Neill & Partners; Stifel Nicolaus & Co.; Susquehanna Capital Group; Susquehanna Financial Group, LLP; Timber Hill, Inc.; Two Sigma Securities, LLC; UBS Securities, LLC; Wells Fargo Securities, LLC.

**Form 10-K**

CTBI's annual report on Form 10-K filed with the Securities and Exchange Commission is available without charge on our website at [www.ctbi.com](http://www.ctbi.com) or by writing:

Community Trust Bancorp, Inc.  
Jean R. Hale  
Chairman, President & CEO  
P.O. Box 2947  
Pikeville, KY 41502-2947

**Dividend Reinvestment**

Community Trust Bancorp, Inc. offers its shareholders an automatic dividend reinvestment program. The program enables shareholders to reinvest their dividends in shares at the prevailing market price. For more information, write to:

Community Trust Bancorp, Inc.  
Dividend Reinvestment Department  
P.O. Box 2947  
Pikeville, KY 41502-2947  
Or call: 606-437-3279  
stocktransfer@ctbi.com

**“a member of the  
NASDAQ Global Select Market,  
NASDAQ's Dividend Achievers Index,  
and the Russell 2000 Index”**



# Branch Locations

Visit us online at  
[www.ctbi.com](http://www.ctbi.com)



## Central Region

### Danville

Danville Main Street	462 W. Main St.	859-239-9200
Danville Manor	1560 Hustonville Rd.	859-239-9460
Harrodsburg	570 Chestnut St.	859-734-4354

### Lexington

*Lexington Vine	100 E. Vine St.	859-389-5350
Beaumont	901 Beaumont Centre Pkwy.	859-223-1111
Hamburg	2417 Sir Barton Way	859-264-1938
Leestown	109 Louie Place	859-258-2659
Pasadena	185 Pasadena Dr., Suite 100	859-313-5425
Richmond Road	3090 Richmond Rd.	859-269-0164

### Mt. Sterling

Mt. Sterling Main	110 N. Maysville St.	859-498-5332
Mt. Sterling North	196 Evans Dr.	859-497-6981

### Richmond

Eastern By-Pass	860 Eastern By-Pass	859-624-4622
Richmond Main	128 W. Main St.	859-623-2747
Berea North	525 Walnut Meadow Rd.	859-985-0561

### Versailles

*Versailles Main	101 N. Main St.	859-879-5400
Woodford Plaza	480 Lexington Rd.	859-879-5480
Frankfort East	427 Versailles Rd.	502-848-0913
Frankfort West	1205 S. Hwy. 127	502-696-0720
Georgetown Wal-Mart	112 Osbourne Way	502-863-4693

### Winchester

Winchester Main	120 S. Main St.	859-745-7200
Winchester Plaza	125 Winchester Plaza	859-745-7200

## Eastern Region

### Floyd/Knott/Johnson

Allen	6424 Ky Rt. 1428	606-874-0408
Floyd County	161 S. Lake Dr.	606-886-2382
Paintsville Wal-Mart	470 N. Mayo Trl.	606-788-9934
Knott County	107 W. Main St.	606-785-5095

### Hazard

Airport Gardens	1665 Combs Rd.	606-487-2160
Black Gold	100 Citizens Ln.	606-436-2157
Hazard Main Street	655 Main St.	606-487-2162
Hazard Village	101 Village Ln.	606-487-2152

### Tug Valley

Williamson	101 E. 2nd Ave.	304-235-5454
Tug Valley	28160 US Hwy. 119	606-237-6051

### Pikeville

Elkhorn City	211 Russell St.	606-754-5589
Marrowbone	10579 Regina Belcher Hwy.	606-754-4462
Mouthcard	32 N. Levisa Rd.	606-835-4907
Phelps	38720 State Hwy. 194 E.	606-456-8701
*Pikeville Main	346 N. Mayo Trl.	606-432-1414
Pikeville Main Street	137 Main St. # 4	606-437-3326
Pikeville Wal-Mart	254 Cassidy Blvd.	606-437-0048
Town Mountain	105 Northgate Dr.	606-437-3323
Virgie	1056 KY Hwy. 610 W.	606-639-4451
Weddington Plaza	4205 North Mayo Trl.	606-432-4529

### Whitesburg

Whitesburg Main	155 W. Main St.	606-633-0161
West Whitesburg	24 Pkwy. Plaza Loop	606-633-4532
Jenkins	9505 Hwy. 805, Suite A	606-832-2477
Isom	56 Isom Plaza	606-633-5995
Neon	1001 Hwy. 317	606-855-4435

## Northeastern Region

### Advantage Valley

Alum Creek	315 Midway Rd.	304-756-3317
Hamlin	8049 Lynn Ave.	304-824-7223
Fort Gay	3200 Court St.	304-648-7200
Pullman Square	952 3rd Ave.	304-697-0272

### Flemingsburg

Ewing	1527 Ewing Rd.	606-267-2061
Flemingsburg Main	36 Brookhaven Dr.	606-845-3551
South Ridge	108 Clark St.	606-849-2304

### Ashland

*Ashland Main	1544 Winchester Ave.	606-329-6000
South Ashland	2101 29th St.	606-329-6600
Summit	7100 US Route 60	606-928-9555
Westwood	721 Wheatley Rd.	606-329-6610
Russell	970 Diederich Blvd.	606-329-6680

### Summersville

Summersville	507 Main St.	304-872-2711
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## South Central Region

### Campbellsville

Campbellsville Main	1218 E. Broadway	270-789-5900
First Street	315 E. 1st St.	270-789-5900
Columbia	1005 Jamestown St.	270-384-4771
Greensburg	205 S. Main St.	270-932-7464
Lebanon	521 W. Main St.	270-692-0064
Somerset North	239 N. Hwy. 27	606-679-8826
Somerset South	3809 S. Hwy. 27	606-679-8446
Jamestown	752 N. Main St.	270-343-2556

### Williamsburg

Williamsburg Main	201 N. Third St.	606-549-5000
Convenience Center	895 S. Hwy. 25 W.	606-539-2251
Corbin	678 US Hwy. 25 W.	606-526-8777
London Main	1706 Hwy. 192 W.	606-877-2644
London North	38 Shiloh Dr.	606-864-2439

### Middlesboro

Middlesboro Main	1918 Cumberland Ave.	606-248-9600
Middlesboro East	1206 E. Cumberland Ave.	606-248-9642
Pineville	11792 US Hwy. 25 E.	606-337-6122

### Mt. Vernon

Mt. Vernon Main	2134 Lake Cumberland Rd.	606-256-5141
Mt. Vernon Downtown	120 E. Main St.	606-256-5142

### LaFollette

*LaFollette Main	106 S. Tennessee Ave.	423-562-3364
LaFollette Mall	2205 Jacksboro Pike	423-562-9918
Jacksboro	2603 Jacksboro Pike	423-566-7800
Clinton	2106 Charles G. Seivers Blvd.	865-457-8684

*For a complete listing of office hours by location, visit our website at [www.ctbi.com](http://www.ctbi.com).*

\*Community Trust and Investment Company has offices in these locations.







*Community Trust Bancorp, Inc. salutes our*  
**2013 Pinnacle Award Winners**  
*for their 2012 Sales and Service*

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Individual Success

Joan Abner	Barbara Maynard
David Akers	Thomas McCoy
Steve Belcher	Charlene Miller
Cindy Blanton	Tracy Osborne
Allen Burner	Barry Pennington
John Caldwell	Berry Popp
John Cheshire	Ty Reynolds
Sheila Evans Compton	Melissa Rhodes
Chris Daniels	Blake Robinson
Jim Draughn	Mark Salyer
Sheila Falls	Linda A. Smith
Brian Hatmaker	Roger Smith
Tim Hinkle	Andy Swanston
Terri Hunt	Helena Syck
Carey Isaacs	David Tackett
Brett Keene	Jody Thompson
Bob Kelly	Marie Wheeler
Bill Klier	Nick Woods
Jeffrey Loader	Trina Yack

Team Success

Allen Office	London North Office
Ashland Market	Northeastern Region
Berea North Office	Pikeville Main Office
Central Region	Pikeville Market
Eastern Region	Richmond Market
Isom Office	Versailles Market
Leestown Road Office	Winchester Plaza Office



