

52 Wk Price Δ (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	Price / Earnings				Price/ BVPS (x)	Price/ Tang. BVPS (x)	Div. Yield (%)	Tangible Equity / Assets (%)	Efficiency Ratio (%)	LTM ROE (%)	LTM ROA (%)	NPAs/ Loans + OREO (%)	NCOs/ Avg. Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
70.4	\$32.16	\$17.90	Ames National Corporation	ATLO	IA	\$30.58	\$271	11.9	11.7	10.9	10.5	1.27	1.35	3.14	9.48	59.3	11.2	1.09	1.55	(0.04)	1.36	\$2,122,898
54.3	\$28.44	\$17.31	West Bancorporation, Inc.	WTBA	IA	\$27.96	\$477	12.5	11.6	10.4	9.5	1.70	1.70	3.72	6.97	50.7	14.7	0.95	NA	0.00	NA	\$4,029,664
62.4			Median - Iowa					12.2	11.7	10.7	10.0	1.48	1.52	3.43	8.23	55.0	12.9	1.02	(0.01)	(0.02)	1.36	\$3,076,281
45.4	\$39.51	\$25.38	Byline Bancorp, Inc.	BY	IL	\$39.15	\$1,769	11.8	11.4	11.5	11.2	1.36	1.63	1.43	11.19	48.6	11.6	1.53	0.86	0.33	1.48	\$9,932,465
40.3	\$31.33	\$21.63	First Busey Corporation	BUSE	KS	\$30.72	\$2,555	12.7	10.7	11.3	10.9	1.18	1.51	3.39	9.57	54.7	9.5	1.27	NA	0.19	1.24	\$18,191,867
38.4	\$53.36	\$34.16	First Mid Bancshares, Inc.	FMBH	IL	\$52.52	\$1,397	13.0	11.3	10.8	10.1	1.27	1.74	1.98	NA	57.9	10.2	1.21	NA	0.08	1.25	\$9,209,967
47.9	\$36.83	\$22.36	HBT Financial, Inc.	HBT	IL	\$36.51	\$1,328	15.7	12.9	NM	10.6	1.74	2.07	2.74	9.69	51.2	11.8	1.38	0.16	0.04	1.27	\$6,727,646
102.9	\$34.36	\$14.24	Midland States Bancorp, Inc.	MSBI	IL	\$33.62	\$697	21.6	13.1	9.7	9.8	1.52	1.62	3.81	NA	60.5	7.5	0.65	NA	1.65	1.47	\$6,700,616
38.0	\$191.60	\$121.12	Northern Trust Corporation	NTRS	IL	\$177.65	\$32,502	15.2	17.7	16.5	14.8	2.60	2.90	1.98	NA	69.5	17.5	1.41	NA	0.00	0.38	\$179,297,200
45.2	\$25.67	\$16.43	Old Second Bancorp, Inc.	OSBC	IL	\$25.29	\$1,288	14.5	12.5	10.7	10.2	1.43	1.71	1.11	11.19	51.7	10.4	1.34	1.10	0.58	1.34	\$6,870,305
42.2	\$104.29	\$66.65	QCR Holdings, Inc.	QCRH	IL	\$102.94	\$1,685	12.2	11.9	12.0	11.3	1.47	1.68	0.39	10.71	50.2	12.7	1.49	0.56	0.22	1.24	\$9,520,643
22.9	\$167.22	\$119.61	Wintrust Financial Corporation	WTFC	IL	\$159.21	\$10,740	12.8	12.7	12.6	11.8	1.51	1.73	1.38	8.42	53.2	12.4	1.29	0.35	0.15	0.72	\$74,668,135
42.2			Median - Illinois					13.8	12.6	11.5	11.1	1.45	1.70	1.98	10.71	53.9	11.0	1.31	0.71	0.20	1.25	\$9,365,305
50.7	\$91.46	\$56.89	1st Source Corporation	SRCE	IN	\$90.30	\$2,175	13.0	12.5	12.2	11.8	1.66	1.77	1.99	13.36	47.8	13.0	1.88	1.01	0.09	2.30	\$9,263,173
61.3	\$45.00	\$27.11	Finward Bancorp	FNWD	IN	\$44.24	\$192	19.5	17.2	13.9	12.0	1.08	1.24	1.08	7.68	80.0	5.8	0.48	1.22	0.04	1.18	\$2,040,706
70.4	\$71.00	\$33.73	First Capital, Inc.	FCAP	IN	\$63.69	\$213	11.5	11.7	NM	NM	1.54	1.62	1.95	10.60	55.4	13.7	1.47	NA	0.04	NA	\$1,290,041
49.5	\$80.95	\$51.21	First Financial Corporation	THFF	IN	\$79.72	\$948	11.2	10.1	10.6	10.2	1.40	1.70	2.81	9.22	54.4	13.2	1.46	0.63	0.18	1.14	\$6,178,309
17.8	\$28.88	\$17.05	First Internet Bancorp	INBK	IN	\$26.72	\$233	NM	NM	12.5	5.7	0.65	0.68	0.90	5.98	57.7	(8.8)	(0.58)	1.25	1.62	1.47	\$5,711,688
13.2	\$45.33	\$34.66	First Merchants Corporation	FRME	IN	\$43.26	\$2,691	13.9	11.1	NM	9.5	1.01	1.46	3.42	8.99	54.1	7.3	0.94	0.83	0.17	1.55	\$21,348,765
31.4	\$51.45	\$36.56	German American Bancorp, Inc.	GABC	IN	\$51.31	\$1,928	13.5	12.9	13.0	12.2	1.59	2.39	2.42	10.05	49.1	12.4	1.68	0.45	0.05	1.34	\$8,439,998
34.3	\$21.04	\$14.84	Horizon Bancorp, Inc.	HBNC	IN	\$20.67	\$1,056	NM	9.4	9.6	9.1	1.45	1.87	3.10	8.81	54.6	(20.3)	(2.14)	0.88	0.06	1.05	\$6,574,160
(1.0)	\$69.40	\$54.36	Lakeland Financial Corporation	LKFN	IN	\$63.33	\$1,574	14.5	14.6	14.2	13.7	2.04	2.05	3.28	10.62	48.8	14.8	1.58	0.36	0.03	1.26	\$7,242,959
75.5	\$56.87	\$28.75	Merchants Bancorp	MBIN	IN	\$54.28	\$2,494	10.9	10.9	9.1	8.2	1.35	1.36	0.81	8.64	43.1	11.7	1.37	1.63	0.67	0.45	\$21,229,982
11.7	\$16.59	\$12.77	Richmond Mutual Bancorporation, Inc.	RMBI	IN	\$15.50	\$247	12.8	10.7	NM	NM	1.10	1.10	3.87	9.55	62.4	8.4	0.79	NA	0.13	1.39	\$1,552,029
27.6	\$27.32	\$19.39	Old National Bancorp	ONB	IN	\$26.68	\$10,207	11.9	NA	10.2	9.1	1.22	1.86	2.17	7.68	47.4	10.5	1.23	0.93	0.26	1.14	\$74,189,417
32.8			Median - Indiana					12.9	11.4	12.2	9.9	1.38	1.66	2.30	9.10	54.3	11.1	1.30	0.90	0.11	1.26	\$6,908,560

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
35.7	\$51.73	\$36.04	Equity Bancshares, Inc.	EQBK	KS	\$50.72	\$1,047	30.4	10.9	9.0	8.6	1.26	1.52	1.42	9.07	56.7	4.6	0.53	NA	0.10	1.19	\$7,725,621
36.7	\$32.39	\$22.56	Landmark Bancorp, Inc.	LARK	KS	\$31.91	\$195	9.7	9.3	9.1	9.0	1.17	1.47	2.63	8.44	61.4	12.7	1.25	1.18	0.31	1.14	\$1,606,516
36.2			Median - Kansas					20.0	10.1	9.0	8.8	1.21	1.49	2.03	8.76	59.1	8.6	0.89	NA	0.21	1.17	\$4,666,069
25.3	\$39.17	\$29.63	Independent Bank Corporation	IBCP	MI	\$38.65	\$796	11.2	11.0	10.3	9.5	1.51	1.59	2.90	8.86	60.0	14.3	1.31	0.76	0.04	1.48	\$5,663,841
19.3	\$35.40	\$26.10	ChoiceOne Financial Services, Inc.	COFS	MI	\$34.37	\$514	9.5	8.4	9.4	9.2	1.06	1.58	3.38	7.56	55.2	11.9	1.25	NA	0.03	1.16	\$4,456,889
40.7	\$58.83	\$29.00	Isabella Bank Corporation	ISBA	MI	\$40.21	\$307	14.8	14.4	11.2	10.1	1.23	1.53	2.79	9.23	66.9	8.6	0.90	NA	0.05	0.91	\$2,219,641
17.2	\$19.71	\$14.28	Northpointe Bancshares, Inc.	NPB	MI	\$17.30	\$530	7.5	NA	6.8	5.9	1.02	1.02	0.58	7.78	53.4	14.7	1.28	0.88	0.05	0.14	\$7,529,951
31.7	\$61.83	\$42.75	Mercantile Bank Corporation	MBWM	MI	\$60.43	\$1,045	10.6	10.1	10.3	9.8	1.38	1.57	2.65	9.87	55.2	13.7	1.45	0.12	0.03	1.12	\$6,819,490
25.3			Median - Michigan					10.6	10.6	10.3	9.5	1.23	1.57	2.79	8.86	55.2	13.7	1.28	0.76	0.04	1.12	\$5,663,841
29.6	\$22.59	\$14.90	Bridgewater Bancshares, Inc.	BWB	MN	\$20.81	\$580	11.3	12.2	11.8	10.1	1.21	1.25	nm	8.62	51.7	10.9	1.05	0.49	0.06	1.30	\$5,389,726
41.7	\$64.84	\$43.46	U.S. Bancorp	USB	MN	\$62.82	\$97,857	12.5	11.9	12.1	10.9	1.61	2.15	3.31	6.41	55.9	12.5	1.19	0.50	0.55	1.85	\$725,918,000
35.6			Median - Minnesota					11.9	12.0	12.0	10.5	1.41	1.70	3.31	7.51	53.8	11.7	1.12	NA	0.30	1.57	\$365,653,863
51.7	\$33.44	\$20.26	Alerus Financial Corporation	ALRS	ND	\$32.95	\$823	30.5	9.5	10.6	11.6	1.41	1.76	2.67	9.05	63.9	5.0	0.53	0.42	0.19	1.19	\$5,288,718
51.7			Median - North Dakota					30.5	9.5	10.6	11.6	1.41	1.76	2.67	9.05	63.9	5.0	0.53	0.42	0.19	1.19	\$5,288,718
56.0	\$36.95	\$22.10	CF Bankshares Inc.	CFBK	OH	\$36.31	\$233	12.5	12.4	9.0	7.8	7.78	1.23	0.99	8.84	51.1	10.3	0.90	NA	0.41	1.07	\$2,169,586
50.2	\$29.67	\$18.95	Civista Bancshares, Inc.	CIVB	OH	\$29.25	\$608	10.8	10.0	10.0	9.9	1.07	1.48	2.46	NA	59.5	10.3	1.28	0.92	0.07	1.28	\$4,294,298
38.9	\$35.94	\$22.77	Farmers & Merchants Bancorp, Inc.	FMAO	OH	\$35.07	\$477	12.1	11.6	10.8	10.2	1.26	1.64	2.62	8.64	58.4	10.8	1.17	0.27	0.02	1.03	\$3,502,118
19.3	\$16.10	\$12.12	Farmers National Banc Corp.	FMNB	OH	\$15.96	\$945	10.9	9.2	9.0	8.3	1.21	1.98	4.26	6.98	55.3	11.7	1.14	NA	0.25	1.11	\$7,140,884
37.1	\$59.50	\$40.05	Fifth Third Bancorp	FITB	OH	\$56.57	\$51,285	19.3	NA	13.9	11.7	1.59	2.44	2.83	7.27	57.4	8.8	0.95	NA	0.51	1.63	\$300,122,000
40.7	\$36.25	\$23.06	First Financial Bancorp.	FFBC	OH	\$33.82	\$3,550	12.0	10.4	10.4	NM	1.19	2.07	3.08	NA	55.4	10.2	1.36	0.70	0.25	1.38	\$22,439,679
4.3	\$19.46	\$14.89	Huntington Bancshares Incorporated	HBAN	OH	\$16.84	\$34,024	13.1	10.9	11.3	9.6	1.14	1.76	3.68	7.05	57.2	9.0	0.99	NA	0.24	1.70	\$283,984,000
25.7	\$24.07	\$16.47	KeyCorp	KEY	OH	\$22.18	\$23,778	12.9	13.0	12.8	10.9	1.37	1.63	3.70	7.71	61.7	10.1	1.08	0.81	0.40	1.29	\$191,317,000
38.4	\$21.32	\$14.11	LCNB Corp.	LCNB	OH	\$20.30	\$289	11.7	NA	11.0	10.6	1.03	1.57	4.33	8.64	63.2	9.0	1.09	0.34	0.17	0.80	\$2,223,715
37.2	\$16.16	\$11.25	Northwest Bancshares, Inc.	NWBI	OH	\$15.89	\$2,326	15.4	12.6	11.2	10.7	1.21	1.61	5.03	8.65	58.0	8.2	0.93	0.69	0.25	1.13	\$17,207,139
26.1	\$54.96	\$31.61	Ohio Valley Banc Corp.	OVBC	OH	\$41.66	\$196	13.8	NA	NM	NM	1.13	1.18	2.40	10.04	61.8	8.4	0.89	NA	0.09	1.33	\$1,661,436
33.4	\$214.10	\$149.06	Park National Corporation	PRK	OH	\$212.56	\$3,840	19.0	16.4	15.0	14.6	2.22	2.69	2.07	11.52	52.6	12.7	1.69	1.06	0.11	1.14	\$12,677,010
51.0	\$42.29	\$27.49	Peoples Bancorp Inc.	PEBO	OH	\$42.00	\$1,481	12.7	NA	11.5	10.5	1.22	1.78	4.00	9.26	58.2	9.8	1.23	0.60	0.39	1.14	\$9,540,161
38.5	\$27.69	\$18.16	SB Financial Group, Inc.	SBFG	OH	\$26.11	\$162	9.8	9.7	10.9	10.5	1.10	1.37	2.45	7.41	68.0	11.9	1.08	NA	0.03	1.37	\$1,620,064
18.3	\$17.34	\$12.47	United Bancorp, Inc.	UBCP	OH	\$15.79	\$91	11.4	12.3	11.5	9.6	1.30	1.31	4.94	8.14	76.9	11.9	0.93	NA	0.06	0.88	\$877,972
37.2			Median - Ohio					12.5	11.6	11.1	10.5	1.21	1.63	3.08	8.64	58.2	10.2	1.08	0.70	0.24	1.14	\$7,140,884

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
(8.3)	\$138.77	\$101.48	BancFirst Corporation	BANF	OK	\$113.47	\$3,812	15.3	15.6	15.8	15.4	1.95	2.17	1.73	11.79	51.5	13.7	1.71	1.63	0.09	1.25	\$15,082,243
11.2	\$53.00	\$38.29	Bank7 Corp.	BSVN	OK	\$50.32	\$479	11.5	11.4	10.9	10.8	1.80	1.88	2.15	13.37	42.7	16.7	2.24	NA	NA	1.22	\$1,914,327
38.1	\$143.65	\$97.40	BOK Financial Corporation	BOKF	OK	\$141.13	\$8,576	13.3	14.2	13.7	13.3	1.41	1.71	1.79	9.61	64.6	10.8	1.23	0.23	0.03	1.02	\$53,179,287
11.2			Median - Oklahoma					13.3	14.2	13.7	13.3	1.80	1.88	1.79	11.79	51.5	13.7	1.71	0.93	0.06	1.22	\$15,082,243
14.6	\$101.26	\$65.87	Pathward Financial, Inc.	CASH	SD	\$88.87	\$1,868	11.1	NA	10.2	9.2	2.20	3.44	0.23	7.75	65.5	21.1	2.31	NA	1.28	2.11	\$7,314,373
14.6			Median - South Dakota					11.1	(...)	10.2	9.2	2.20	3.44	0.23	7.75	65.5	21.1	2.31	(...)	1.28	2.11	\$7,314,373
27.4	\$168.65	\$119.00	Cullen/Frost Bankers, Inc.	CFR	TX	\$166.93	\$10,483	16.3	16.2	15.2	14.6	2.39	2.84	2.47	NA	60.7	15.1	1.30	NA	0.13	1.23	\$53,881,000
0.6	\$38.12	\$28.12	First Financial Bankshares, Inc.	FFIN	TX	\$35.24	\$5,016	18.8	18.8	17.0	16.1	2.53	3.00	2.50	11.23	45.4	14.3	1.79	0.80	0.27	1.34	\$15,306,437
35.6	\$40.41	\$29.20	Hilltop Holdings Inc.	HTH	TX	\$39.53	\$2,285	14.6	NA	16.3	16.1	1.07	1.22	2.23	11.79	82.6	7.6	1.08	0.64	0.21	0.88	\$16,000,819
11.5	\$78.46	\$63.20	International Bancshares Corporation	IBOC	TX	\$76.66	\$4,767	11.4	11.5	NA	NA	1.45	1.59	1.90	18.17	36.0	13.4	2.53	1.99	0.14	1.66	\$16,826,407
14.1	\$77.20	\$61.07	Prosperity Bancshares, Inc.	PB	TX	\$74.23	\$7,471	12.9	12.0	11.7	10.2	0.90	1.71	3.23	10.96	44.1	7.1	1.39	NA	0.24	1.53	\$43,872,511
10.4	\$36.20	\$26.32	Southside Bancshares, Inc.	SBSI	TX	\$32.38	\$965	12.7	9.6	10.1	9.9	1.09	1.42	4.45	7.95	53.2	9.0	0.89	0.20	0.04	0.92	\$8,763,714
19.0	\$46.94	\$35.34	South Plains Financial, Inc.	SPFI	TX	\$45.10	\$850	12.3	11.9	11.3	10.6	1.35	1.53	1.60	10.47	60.7	12.5	1.39	0.27	NA	1.40	\$5,391,206
14.9	\$108.92	\$75.41	Texas Capital Bancshares, Inc.	TCBI	TX	\$98.42	\$4,279	12.8	12.6	13.7	12.4	1.28	1.28	0.81	9.87	59.2	9.9	1.13	NA	0.24	1.08	\$33,913,361
13.8	\$44.39	\$35.60	Third Coast Bancshares, Inc.	TCBX	TX	\$44.37	\$738	11.1	10.5	10.2	9.5	1.22	1.39	NA	NA	55.6	12.9	1.29	1.05	0.01	0.99	\$6,735,501
24.8	\$83.52	\$46.43	Triumph Financial, Inc.	TFIN	TX	\$75.89	\$1,813	51.3	45.2	41.7	27.6	1.97	3.49	NA	7.42	86.6	4.1	0.58	1.74	0.16	0.63	\$7,403,685
14.5			Median - Texas					12.8	12.0	13.7	12.4	1.31	1.56	2.35	10.71	57.4	11.2	1.30	0.80	0.16	1.16	\$15,653,628
26.2	\$31.83	\$23.63	Associated Banc-Corp	ASB	WI	\$30.72	\$5,718	10.7	10.2	10.4	9.4	1.06	1.39	3.13	8.27	54.6	9.9	1.09	0.51	0.14	1.21	\$51,812,506
24.6	\$154.29	\$115.29	Bank First Corporation	BFC	WI	\$151.78	\$1,682	19.7	16.5	14.8	12.1	2.05	3.17	1.58	9.38	43.5	11.3	1.56	NA	NA	NA	\$5,947,512
50.3	\$24.43	\$14.40	Citizens Community Bancorp, Inc.	CZWI	WI	\$22.00	\$212	16.8	16.6	12.8	10.5	1.11	1.33	1.91	8.96	66.5	6.8	0.72	2.34	0.12	1.87	\$1,814,309
44.9	\$69.83	\$45.90	First Business Financial Services, Inc.	FBIZ	WI	\$67.58	\$565	11.1	11.2	10.6	9.8	1.53	1.58	2.01	8.28	59.2	14.3	1.25	1.15	0.21	1.04	\$4,320,855
48.3	\$15.79	\$9.96	Marathon Bancorp, Inc.	MBBC	WI	\$14.95	\$44	34.9	34.9	NA	NA	0.93	0.93	NA	19.09	78.8	2.8	0.45	0.55	(0.00)	0.80	\$249,023
31.3	\$174.00	\$114.12	Nicolet Bankshares, Inc.	NIC	WI	\$171.05	\$3,559	19.4	NA	14.0	12.6	1.63	2.86	0.84	NA	47.5	9.5	1.34	NA	0.03	1.23	\$15,414,619
38.1			Median - Wisconsin					18.1	16.5	12.8	10.5	1.32	1.48	1.91	8.96	56.9	9.7	1.17	0.85	0.12	1.21	\$5,134,184
33.7			Average					15.4	14.2	12.3	11.1	1.50	1.75	2.49	9.49	57.6	10.1	1.14	0.85	0.23	1.22	\$36,120,671
34.9			Median					12.8	11.9	11.2	10.5	1.35	1.62	2.47	9.05	55.9	10.8	1.23	0.80	0.13	1.22	\$7,242,959