

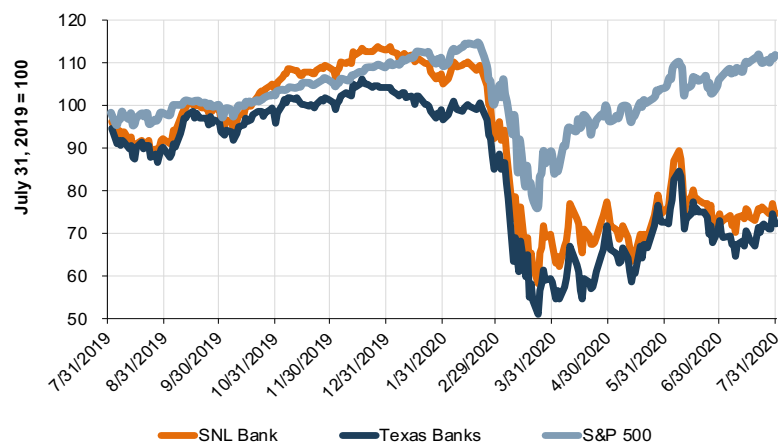
# TEXAS BANK

## Snapshot

August 2020

### PUBLIC MARKET INDICATORS

#### Mercer Capital's Texas Bank Group Index Overview



#### Mercer Capital's Texas Bank Peer Reports

Updated monthly, this report offers a closer look at the market pricing and performance of publicly traded banks in Texas. Click to view the report.

#### Valuation Multiples as of July 31, 2020

	Texas Bank Index	Community Bank Index
Price/LTM EPS	11.2x	9.2x
Price/21 EPS	11.3x	10.7x
Price / Book Value	78%	74%
Price / Tangible Book Value	104%	85%
Dividend Yield	2.7%	3.7%

#### Contact Us

Mercer Capital helps banks, thrifts, and credit unions with corporate valuation requirements, transactional advisory services, financial reporting, stress testing, and strategic decisions. Learn more: <http://mer.cr/dep-inst>



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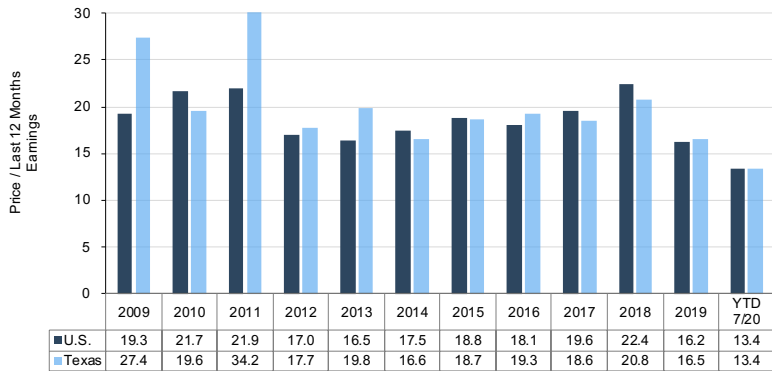
# M&A MARKET INDICATORS

## Texas Community Bank Transactions Announced in Last Six Months

Announce Date	Buyer	Seller	Target's City (TX)	Target Assets (\$000s)	Deal Value	Price / Earnings	Price / Tangible BV	Tang. Premium / Core Deposits
Feb 11, 2020	Heartland Financial USA Inc.	AIM Bancshares Inc.	Levelland	1,775,803	280.4	13.4	209.6	12.3

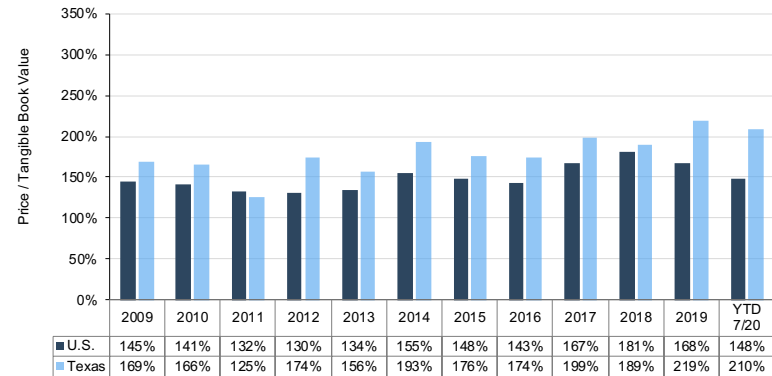
### Median Price/Earnings Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



### Median Price / Tangible Book Value Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



[CLICK HERE](#)

To Read the Article

August 2020

### BANK WATCH NEWSLETTER

#### 2020 Mid-Year Core Deposit Intangibles Update

In the latest issue of Mercer Capital's Bank Watch, we update our analysis of trends in CDI assets recorded in bank acquisitions completed through the second quarter of 2020.

Mercer Capital

[www.mercercapital.com](http://www.mercercapital.com)

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