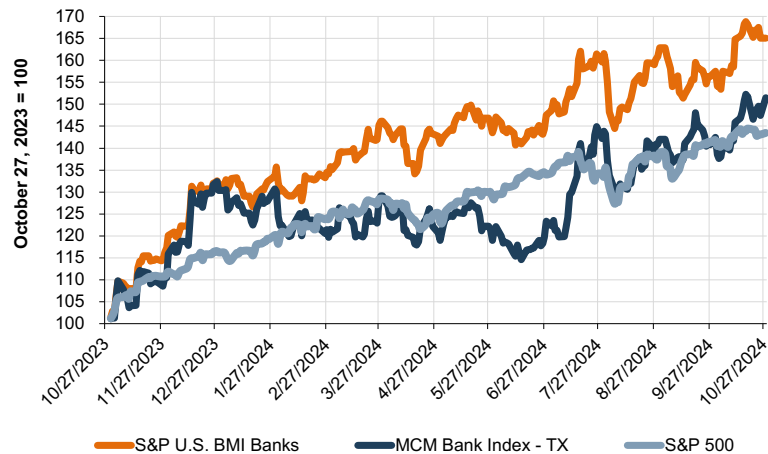


TEXAS BANK Snapshot

October 2024

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 October 28, 2024

	Texas Bank Index	Community Bank Index
Price/LTM EPS	15.3x	11.8x
Price/25 EPS	13.7x	10.9x
Price / Book Value	120%	98%
Price / Tangible Book Value	139%	118%
Dividend Yield	2.6%	3.0%

Contact Information

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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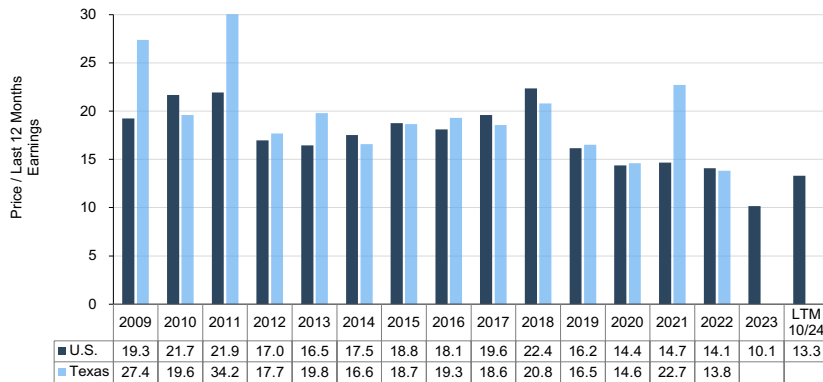
M&A MARKET INDICATORS

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
Sep 19, 2024	Liberty Capital Bcschs Inc.	Southwestern Bancorp Inc.	Boerne	225,322	NA	NA	NA	NA

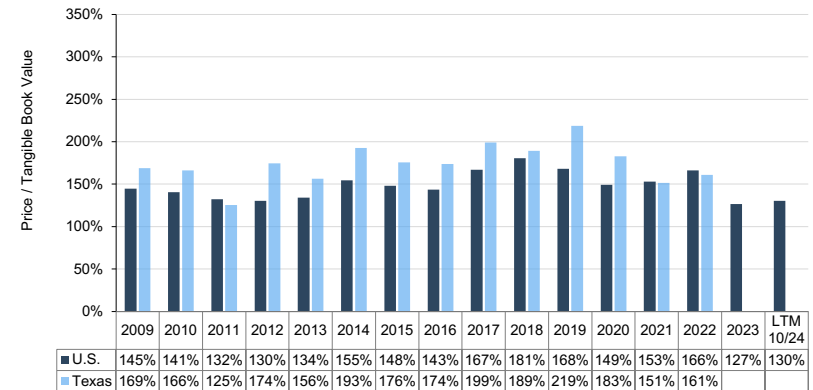
Median Price/Earnings Multiples

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



Median Price / Tangible Book Value Multiples

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



Download Newsletter

Fed Rate Cut(s) - Now What?

As we enter a new downrate cycle post-pandemic, bank metrics like cost of funds (COF) and net interest margins (NIM) are in focus. In this month's Bank Watch, we analyze changes in key metrics from the recent uprate cycle and provide historical insight into how these metrics moved in prior downrate cycles. Historical trends suggest that while margins may stabilize initially, downrate periods often compress NIM. Early 3Q24 data shows signs of stabilization, but the impact of further rate cuts remains uncertain.

Mercer Capital

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