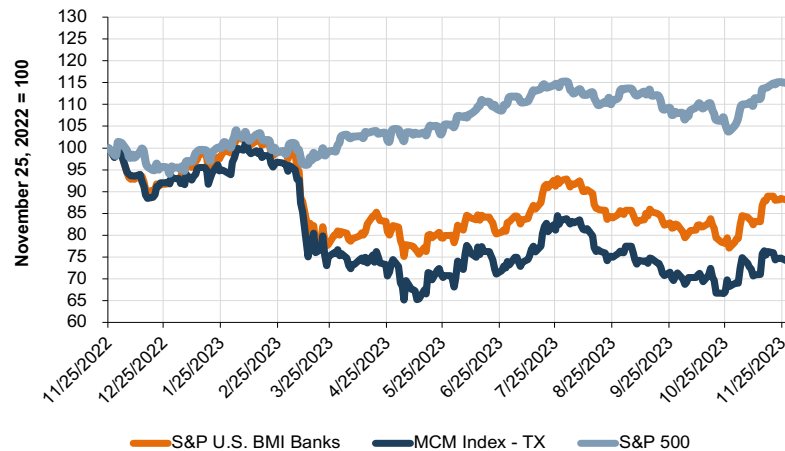


TEXAS BANK Snapshot

November 2023

PUBLIC MARKET INDICATORS

Mercer Capital's Texas Bank Group Index Overview



Valuation Multiples as of November 27, 2023

	Texas Bank Index	Community Bank Index
Price/LTM EPS	9.5x	8.5x
Price/24 EPS	11.7x	9.4x
Price / Book Value	104%	96%
Price / Tangible Book Value	129%	110%
Dividend Yield	3.1%	3.7%

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.

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>

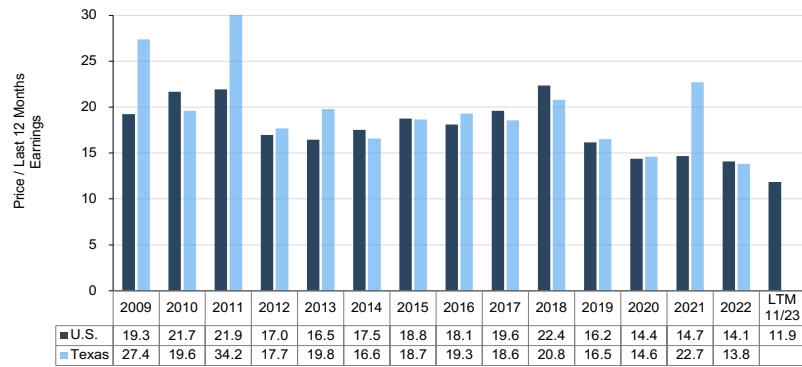


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M&A MARKET INDICATORS

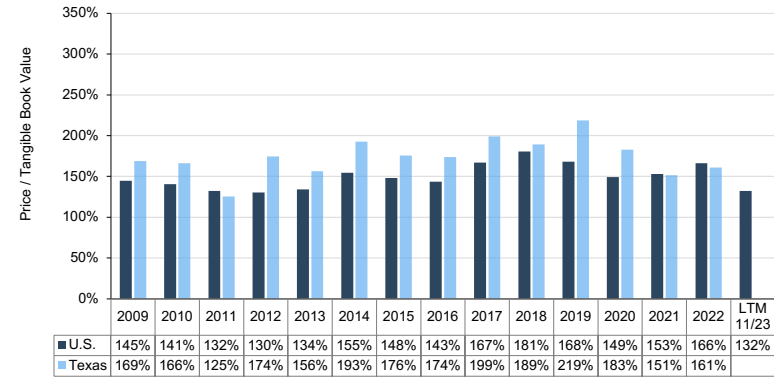
Median Price/Earnings Multiples

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



Median Price / Tangible Book Value Multiples

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



It's Getting Real(ized)

In the third and fourth quarters of 2023, securities portfolio restructuring is a strategy that appears to be gaining momentum as more banks are opting to realize losses on underwater securities. In this month's Bank Watch, we look at some of the recently announced transactions and discuss potential advantages and disadvantages of balance sheet repositioning.

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