

52 Wk Price Δ (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	LTM (x)	Price / Earnings Core LTM (x)	Current FY (x)	Next FY (x)	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)
64.5	\$32.30	\$19.56	Ames National Corporation	ATLO	IA	\$31.60	\$280	12.2	12.1	11.7	11.3	1.31	1.40	3.05	9.48	59.3	11.2	1.09	1.55	(0.04)	1.36	\$2,122,898
48.4	\$30.33	\$19.03	West Bancorporation, Inc.	WTBA	IA	\$28.48	\$485	12.8	11.8	11.0	10.1	1.73	1.73	3.66	6.97	50.7	14.7	0.95	0.00	0.00	1.03	\$4,029,664
56.5			Median - Iowa					12.5	12.0	11.3	10.7	1.52	1.56	3.36	8.23	55.0	12.9	1.02	(0.01)	(0.02)	1.20	\$3,076,281
33.8	\$40.03	\$25.57	Byline Bancorp, Inc.	BY	IL	\$38.30	\$1,731	11.6	11.2	11.3	11.2	1.33	1.59	1.46	11.19	48.6	11.6	1.53	0.86	0.33	1.48	\$9,932,465
27.6	\$31.70	\$22.00	First Busey Corporation	BUSE	KS	\$30.29	\$2,501	12.5	10.6	11.3	11.1	1.16	1.49	3.44	9.56	54.7	9.5	1.27	0.47	0.19	1.24	\$18,191,867
27.2	\$53.36	\$34.16	First Mid Bancshares, Inc.	FMBH	IL	\$50.34	\$1,339	12.5	10.5	10.7	10.2	1.22	1.61	2.07	9.31	57.0	10.2	1.21	0.67	0.08	1.25	\$9,209,967
39.0	\$37.51	\$22.36	HBT Financial, Inc.	HBT	IL	\$35.79	\$1,302	15.4	12.6	11.8	10.4	1.70	2.03	2.80	9.69	51.2	11.8	1.38	0.16	0.04	1.27	\$6,727,646
89.5	\$35.10	\$14.24	Midland States Bancorp, Inc.	MSBI	IL	\$33.00	\$685	21.2	12.9	9.9	9.9	1.49	1.59	4.02	NA	60.5	7.5	0.65	1.44	1.65	1.47	\$6,700,616
45.9	\$195.78	\$121.12	Northern Trust Corporation	NTRS	IL	\$186.79	\$34,174	16.0	18.6	16.3	14.7	2.73	2.91	1.89	6.58	69.5	17.5	1.41	0.23	0.00	0.38	\$179,297,200
38.1	\$26.06	\$16.65	Old Second Bancorp, Inc.	OSBC	IL	\$25.24	\$1,284	14.5	12.5	11.6	10.7	1.42	1.71	1.11	11.19	51.7	10.4	1.34	1.10	0.58	1.34	\$6,870,305
28.6	\$108.11	\$66.65	QCR Holdings, Inc.	QCRH	IL	\$100.63	\$1,648	11.9	11.6	11.9	11.3	1.43	1.64	0.60	10.71	50.3	12.7	1.49	0.56	0.22	1.24	\$9,520,643
12.3	\$167.22	\$119.61	Wintrust Financial Corporation	WTFC	IL	\$152.95	\$10,319	12.3	12.2	12.1	11.5	1.45	1.66	1.44	8.42	53.2	12.4	1.29	0.35	0.15	0.72	\$74,668,135
33.8			Median - Illinois					13.5	12.3	11.7	11.2	1.43	1.62	1.98	9.69	53.9	11.0	1.31	0.61	0.20	1.25	\$9,365,305
36.7	\$91.46	\$56.89	1st Source Corporation	SRCE	IN	\$86.41	\$2,081	12.4	12.0	11.9	11.6	1.59	1.70	2.08	13.36	47.8	13.0	1.88	1.01	0.09	2.30	\$9,263,173
37.8	\$45.90	\$30.05	Finward Bancorp	FNWD	IN	\$43.35	\$188	19.1	16.9	16.5	13.9	1.05	1.21	1.12	7.68	80.0	5.8	0.48	1.22	0.04	1.18	\$2,040,706
59.9	\$71.00	\$37.64	First Capital, Inc.	FCAP	IN	\$62.38	\$209	11.3	11.5	NM	NM	1.46	1.53	2.06	10.60	55.4	13.7	1.47	0.72	0.04	1.58	\$1,290,041
38.2	\$84.17	\$51.21	First Financial Corporation	THFF	IN	\$79.24	\$942	11.1	9.9	10.3	10.1	1.39	1.69	2.82	9.22	53.9	13.2	1.46	0.63	0.18	1.14	\$6,178,309
11.9	\$31.09	\$17.05	First Internet Bancorp	INBK	IN	\$28.01	\$245	NM	NM	12.1	6.3	0.67	0.71	0.87	6.20	57.7	(8.4)	(0.55)	1.18	1.75	1.38	\$5,556,375
4.6	\$45.33	\$34.66	First Merchants Corporation	FRME	IN	\$41.93	\$2,633	13.4	10.8	10.9	9.4	0.98	1.41	3.55	8.99	54.1	7.3	0.94	0.83	0.17	1.55	\$21,348,765
22.3	\$52.23	\$37.19	German American Bancorp, Inc.	GABC	IN	\$49.92	\$1,876	13.2	12.5	12.7	12.1	1.55	2.32	2.50	10.05	49.1	12.4	1.68	0.45	0.05	1.34	\$8,439,998
20.3	\$21.04	\$14.97	Horizon Bancorp, Inc.	HBNC	IN	\$19.56	\$1,004	NM	8.9	9.3	8.8	1.38	1.77	3.28	8.81	54.6	(20.3)	(2.14)	NA	0.06	1.05	\$6,574,160
(10.3)	\$69.40	\$54.36	Lakeland Financial Corporation	LKFN	IN	\$59.61	\$1,482	13.7	13.7	13.7	13.4	1.92	1.93	3.51	10.62	48.8	14.8	1.58	0.36	0.03	1.26	\$7,242,959
65.9	\$56.87	\$30.37	Merchants Bancorp	MBIN	IN	\$53.41	\$2,454	10.7	10.7	9.8	8.9	1.33	1.34	0.83	8.64	43.1	11.7	1.37	1.63	0.67	0.45	\$21,229,982
12.8	\$16.59	\$12.77	Richmond Mutual Bancorporation, Inc.	RMBI	IN	\$15.90	\$254	13.1	11.0	NM	NM	1.13	1.13	3.76	9.55	62.5	8.4	0.79	1.78	0.13	1.39	\$1,552,029
16.4	\$27.36	\$19.39	Old National Bancorp	ONB	IN	\$25.85	\$9,889	11.5	9.6	9.9	8.9	1.19	1.81	2.24	7.68	47.4	10.5	1.23	0.93	0.26	1.14	\$74,189,417
21.3			Median - Indiana					12.8	11.0	11.4	9.7	1.35	1.61	2.37	9.10	54.0	11.1	1.30	0.93	0.11	1.30	\$6,908,560

52 Wk Price A (%)	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)											
24.0	\$52.27	\$38.60	Equity Bancshares, Inc.	EQBK	KS	\$49.62	\$1,022	29.7	10.7	9.8	9.5	1.23	1.48	1.45	9.07	56.7	4.6	0.53	1.23	0.10	1.19	\$7,725,621
28.3	\$32.44	\$23.57	Landmark Bancorp, Inc.	LARK	KS	\$31.65	\$193	9.6	9.2	9.3	9.3	1.16	1.45	2.65	8.44	61.4	12.7	1.25	1.18	0.31	1.14	\$1,606,516
26.2			Median - Kansas					19.7	10.0	9.5	9.4	1.20	1.47	2.05	8.76	59.1	8.6	0.89	NA	0.21	1.17	\$4,666,069
15.4	\$39.24	\$29.83	Independent Bank Corporation	IBCP	MI	\$36.86	\$818	10.7	10.5	10.3	9.5	1.44	1.52	3.06	8.86	60.0	14.3	1.31	0.76	0.04	1.48	\$5,663,841
12.3	\$35.40	\$26.10	ChoiceOne Financial Services, Inc.	COFS	MI	\$33.36	\$499	9.2	8.2	9.0	8.9	1.03	1.53	3.49	7.56	55.2	11.9	1.25	0.92	0.03	1.16	\$4,456,889
20.3	\$58.83	\$31.20	Isabella Bank Corporation	ISBA	MI	\$39.44	\$301	14.5	14.2	12.0	10.0	1.21	1.50	2.91	9.23	66.9	8.6	0.90	0.53	0.05	0.91	\$2,219,641
(3.2)	\$19.71	\$15.42	Northpointe Bancshares, Inc.	NPB	MI	\$17.04	\$522	7.4	7.3	7.0	6.3	1.00	1.01	0.58	7.78	53.3	14.7	1.28	0.88	0.05	0.14	\$7,529,951
24.9	\$62.39	\$42.75	Mercantile Bank Corporation	MBWM	MI	\$60.21	\$1,041	10.6	10.1	10.6	10.5	1.38	1.57	2.68	9.87	55.1	13.7	1.45	0.12	0.03	1.12	\$6,819,490
15.4			Median - Michigan					10.6	10.1	10.3	9.5	1.21	1.52	2.91	8.86	55.2	13.7	1.28	0.76	0.04	1.12	\$5,663,841
30.2	\$22.62	\$15.91	Bridgewater Bancshares, Inc.	BWB	MN	\$21.32	\$594	11.6	12.5	11.8	10.2	1.23	1.28	nm	8.62	51.7	10.9	1.05	0.49	0.06	1.30	\$5,389,726
33.4	\$66.08	\$45.02	U.S. Bancorp	USB	MN	\$62.47	\$97,331	12.5	11.8	11.9	10.8	1.61	2.14	3.33	6.41	55.9	12.5	1.19	0.50	0.55	1.85	\$725,918,000
31.8			Median - Minnesota					12.0	12.1	11.8	10.5	1.42	1.71	3.33	7.51	53.8	11.7	1.12	NA	0.30	1.57	\$365,653,863
53.9	\$34.40	\$20.31	Alerus Financial Corporation	ALRS	ND	\$33.12	\$825	30.7	9.6	10.9	11.6	1.42	1.77	2.65	9.05	63.9	5.0	0.53	0.42	0.19	1.19	\$5,288,718
53.9			Median - North Dakota					30.7	9.6	10.9	11.6	1.42	1.77	2.65	9.05	63.9	5.0	0.53	0.42	0.19	1.19	\$5,288,718
43.2	\$36.95	\$22.10	CF Bankshares Inc.	CFBK	OH	\$34.72	\$223	11.9	11.9	9.8	8.3	8.28	1.18	1.04	8.84	51.1	10.3	0.90	0.87	0.41	1.07	\$2,169,586
35.5	\$29.97	\$19.82	Civista Bancshares, Inc.	CIVB	OH	\$27.48	\$571	10.2	9.4	9.7	9.5	1.01	1.34	2.62	10.28	59.5	10.3	1.28	0.92	0.07	1.28	\$4,294,298
33.0	\$35.94	\$22.77	Farmers & Merchants Bancorp, Inc.	FMAO	OH	\$34.25	\$466	11.8	11.4	10.7	10.4	1.23	1.60	2.71	8.64	58.4	10.8	1.17	0.27	0.02	1.03	\$3,502,118
8.5	\$16.46	\$12.12	Farmers National Banc Corp.	FMNB	OH	\$15.68	\$929	10.7	9.1	9.4	8.9	1.18	1.95	4.57	6.98	55.3	11.7	1.14	0.97	0.25	1.11	\$7,140,884
23.6	\$59.50	\$40.05	Fifth Third Bancorp	FITB	OH	\$54.54	\$49,462	18.6	14.4	13.4	11.1	1.53	2.35	2.92	7.29	56.9	8.8	0.95	0.69	0.51	1.63	\$300,180,000
28.3	\$36.25	\$23.06	First Financial Bancorp.	FFBC	OH	\$32.82	\$3,445	11.6	10.1	10.3	9.5	1.15	1.95	3.18	8.34	55.4	10.2	1.36	0.70	0.25	1.38	\$22,439,679
(1.4)	\$19.46	\$14.89	Huntington Bancshares Incorporated	HBAN	OH	\$16.92	\$34,185	13.1	10.9	10.6	9.0	1.15	1.77	3.68	7.05	57.2	9.0	0.99	0.65	0.24	1.70	\$283,984,000
18.0	\$24.07	\$16.47	KeyCorp	KEY	OH	\$21.91	\$23,381	12.7	12.8	12.0	10.2	1.36	1.62	3.72	7.71	61.7	10.1	1.08	0.81	0.40	1.29	\$191,317,000
27.8	\$21.32	\$14.31	LCNB Corp.	LCNB	OH	\$19.43	\$277	11.2	10.8	10.9	10.5	0.99	1.51	4.55	8.64	63.2	9.0	1.09	0.34	0.17	0.80	\$2,223,715
28.9	\$16.16	\$11.25	Northwest Bancshares, Inc.	NWBI	OH	\$15.34	\$2,247	14.9	12.2	10.9	10.6	1.17	1.55	5.22	8.65	58.0	8.2	0.93	0.69	0.25	1.13	\$17,207,139
27.6	\$54.96	\$32.97	Ohio Valley Banc Corp.	OVBC	OH	\$45.59	\$215	15.1	12.4	NM	NM	1.24	1.29	2.20	10.04	61.0	8.4	0.89	1.44	0.09	1.33	\$1,661,436
17.7	\$215.00	\$149.06	Park National Corporation	PRK	OH	\$198.12	\$3,579	17.7	15.3	15.7	15.4	2.07	2.51	2.22	11.52	52.5	12.8	1.69	1.06	0.11	1.14	\$12,677,010
34.0	\$42.29	\$27.49	Peoples Bancorp Inc.	PEBO	OH	\$39.66	\$1,399	12.0	10.6	11.0	10.3	1.15	1.68	4.24	9.26	58.2	9.8	1.23	0.60	0.39	1.14	\$9,540,161
34.5	\$28.47	\$18.16	SB Financial Group, Inc.	SBFG	OH	\$27.66	\$173	10.4	10.2	10.9	10.7	1.18	1.47	2.30	7.41	68.0	11.9	1.08	0.37	0.03	1.37	\$1,620,064
17.3	\$17.34	\$12.47	United Bancorp, Inc.	UBCP	OH	\$15.71	\$90	11.4	12.2	11.5	9.6	1.30	1.31	5.03	8.14	76.9	11.9	0.93	1.74	0.06	0.88	\$877,972
27.8			Median - Ohio					11.9	11.4	10.9	10.3	1.18	1.60	3.18	8.64	58.2	10.2	1.08	0.70	0.24	1.14	\$7,140,884

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)											
(15.8)	\$138.77	\$101.48	BancFirst Corporation	BANF	OK	\$110.55	\$3,714	14.9	15.2	14.7	14.3	1.90	2.12	1.78	11.79	51.3	13.7	1.71	1.63	0.09	1.25	\$15,082,243
8.3	\$55.41	\$38.29	Bank7 Corp.	BSVN	OK	\$52.21	\$497	11.9	11.8	11.7	11.6	1.87	1.95	2.29	13.37	42.7	16.7	2.24	0.42	(0.04)	1.22	\$1,914,327
25.5	\$146.84	\$102.72	BOK Financial Corporation	BOKF	OK	\$137.48	\$8,354	13.0	13.8	13.6	13.1	1.37	1.67	1.82	9.61	64.6	10.8	1.23	0.23	0.03	1.02	\$53,179,287
8.3			Median - Oklahoma					13.0	13.8	13.6	13.1	1.87	1.95	1.82	11.79	51.3	13.7	1.71	0.42	0.03	1.22	\$15,082,243
2.0	\$101.26	\$65.87	Pathward Financial, Inc.	CASH	SD	\$81.50	\$1,693	10.2	10.1	10.6	8.7	2.01	3.16	0.25	7.75	65.6	21.1	2.31	NA	1.28	2.11	\$7,314,373
2.0			Median - South Dakota					10.2	(...)	10.6	8.7	2.01	3.16	0.25	7.75	65.6	21.1	2.31	(...)	1.28	2.11	\$7,314,373
27.4	\$170.80	\$119.00	Cullen/Frost Bankers, Inc.	CFR	TX	\$161.69	\$10,049	15.3	15.2	15.0	14.1	2.24	2.65	2.55	7.12	60.6	15.1	1.30	0.55	0.13	1.23	\$53,881,091
(8.5)	\$38.12	\$28.12	First Financial Bankshares, Inc.	FFIN	TX	\$33.39	\$4,754	17.9	17.9	16.6	15.7	2.40	2.84	2.66	11.23	45.4	14.3	1.79	0.80	0.27	1.34	\$15,306,437
11.7	\$40.41	\$30.78	Hilltop Holdings Inc.	HTH	TX	\$38.50	\$2,206	14.3	NA	16.5	15.9	1.04	1.19	2.28	11.79	82.6	7.6	1.08	0.64	0.21	0.88	\$16,000,819
0.9	\$78.46	\$63.20	International Bancshares Corporation	IBOC	TX	\$70.93	\$4,411	10.7	10.7	NA	NA	1.31	1.43	2.07	18.48	36.3	NA	2.49	NA	0.07	1.72	\$17,021,950
8.0	\$77.20	\$61.07	Prosperity Bancshares, Inc.	PB	TX	\$72.30	\$8,689	12.5	11.7	11.4	9.9	0.88	1.66	3.30	10.96	44.1	7.1	1.39	NA	0.24	1.53	\$43,872,511
6.5	\$36.20	\$26.32	Southside Bancshares, Inc.	SBSI	TX	\$31.88	\$950	12.6	9.4	10.1	10.2	1.08	1.40	4.64	7.95	53.2	9.0	0.89	0.20	0.04	0.92	\$8,763,714
9.3	\$46.94	\$35.34	South Plains Financial, Inc.	SPFI	TX	\$43.66	\$823	11.9	11.5	11.4	10.7	1.31	1.48	1.65	10.48	60.7	12.5	1.39	0.27	0.09	1.40	\$5,391,206
14.1	\$108.92	\$75.41	Texas Capital Bancshares, Inc.	TCBI	TX	\$98.64	\$4,288	12.8	12.6	13.4	12.1	1.28	1.28	0.82	9.87	59.2	9.9	1.13	NA	0.24	1.08	\$33,913,361
12.8	\$46.36	\$35.73	Third Coast Bancshares, Inc.	TCBX	TX	\$45.13	\$752	11.3	11.0	11.6	10.7	1.24	1.36	NA	8.24	56.3	12.9	1.29	1.00	0.01	0.99	\$6,735,501
16.5	\$83.52	\$46.43	Triumph Financial, Inc.	TFIN	TX	\$71.86	\$1,717	48.6	42.8	37.3	24.1	1.87	3.30	NA	7.42	86.6	4.1	0.58	1.74	0.16	0.63	\$7,403,685
10.5			Median - Texas					12.7	11.7	13.4	12.1	1.29	1.45	2.42	10.17	57.7	9.9	1.30	0.64	0.15	1.15	\$15,653,628
18.6	\$32.46	\$23.86	Associated Banc-Corp	ASB	WI	\$30.92	\$5,766	10.8	10.2	10.5	9.3	1.07	1.40	3.12	8.27	54.6	9.9	1.09	0.51	0.14	1.21	\$51,812,506
19.1	\$159.10	\$119.08	Bank First Corporation	BFC	WI	\$152.81	\$1,694	19.9	16.6	15.5	12.9	2.07	3.19	1.58	9.38	43.5	11.3	1.56	0.62	0.03	1.24	\$5,947,512
30.3	\$24.43	\$14.61	Citizens Community Bancorp, Inc.	CZWI	WI	\$21.02	\$203	16.0	15.8	14.8	9.8	1.06	1.27	2.01	8.96	66.5	6.8	0.72	2.34	0.12	1.87	\$1,814,309
38.3	\$73.48	\$46.07	First Business Financial Services, Inc.	FBIZ	WI	\$70.85	\$593	10.8	10.8	10.7	10.1	1.55	1.59	1.92	8.46	58.7	15.0	1.32	1.06	0.21	1.04	\$4,410,004
47.4	\$15.79	\$10.20	Marathon Bancorp, Inc.	MBBC	WI	\$15.23	\$45	35.5	35.5	NA	NA	0.94	0.94	NA	19.09	78.8	2.8	0.45	0.55	(0.00)	0.80	\$249,023
25.1	\$180.00	\$114.12	Nicolet Bankshares, Inc.	NIC	WI	\$171.74	\$3,599	19.5	NA	14.4	12.9	1.61	2.79	0.84	9.03	47.5	9.5	1.34	0.53	0.03	1.23	\$15,414,619
27.7			Median - Wisconsin					17.8	15.8	14.4	10.1	1.31	1.49	1.92	9.00	56.6	9.7	1.21	0.59	0.07	1.22	\$5,178,758
24.8			Average					15.2	13.6	12.3	11.1	1.48	1.71	2.56	9.39	57.6	10.1	1.14	0.81	0.22	1.22	\$36,123,388
25.0			Median					12.5	11.7	11.4	10.5	1.31	1.59	2.62	9.01	56.3	10.8	1.23	0.70	0.12	1.23	\$7,242,959