

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)											
68.0	\$29.71	\$16.94	Ames National Corporation	ATLO	IA	\$28.70	\$254	11.9	11.7	10.7	10.2	1.22	1.31	3.34	9.13	60.7	10.8	1.02	1.58	0.02	1.36	\$2,142,539
26.9	\$26.60	\$17.31	West Bancorporation, Inc.	WTBA	IA	\$23.92	\$407	11.6	10.7	9.1	8.3	1.50	1.50	4.18	6.75	52.5	14.0	0.87	NA	0.00	NA	\$4,010,973
47.5			Median - Iowa					11.7	11.2	9.9	9.3	1.36	1.41	3.76	7.94	56.6	12.4	0.95	(0.01)	0.01	1.36	\$3,076,756
27.5	\$34.33	\$24.75	Byline Bancorp, Inc.	BY	IL	\$33.18	\$1,507	10.8	10.1	10.2	9.9	1.18	1.42	1.45	10.96	49.1	11.1	1.44	0.83	0.37	1.45	\$9,909,680
27.1	\$27.78	\$21.63	First Busey Corporation	BUSE	KS	\$27.16	\$2,297	12.1	9.8	10.5	10.2	1.06	1.35	3.83	9.80	55.0	8.9	1.16	0.33	0.23	1.26	\$18,036,622
25.9	\$44.85	\$33.92	First Mid Bancshares, Inc.	FMBH	IL	\$43.86	\$1,167	11.0	9.7	9.6	8.9	1.08	1.45	2.28	8.91	58.0	10.3	1.22	0.70	0.08	1.25	\$9,288,617
22.7	\$29.88	\$22.36	HBT Financial, Inc.	HBT	IL	\$28.64	\$1,042	13.1	10.7	NM	10.6	1.39	1.68	3.21	9.31	52.0	11.3	1.32	0.26	0.08	1.29	\$6,773,724
75.0	\$28.80	\$14.24	Midland States Bancorp, Inc.	MSBI	IL	\$27.81	\$576	23.6	12.7	8.7	8.8	1.29	1.34	4.60	6.61	60.5	6.1	0.52	1.36	1.94	1.56	\$6,547,963
58.0	\$173.19	\$104.99	Northern Trust Corporation	NTRS	IL	\$167.94	\$31,077	17.6	17.5	15.7	14.3	2.57	2.74	1.91	6.52	69.6	14.7	1.19	0.23	0.00	0.40	\$174,574,300
28.3	\$22.43	\$16.21	Old Second Bancorp, Inc.	OSBC	IL	\$21.23	\$1,092	12.6	10.8	9.7	9.4	1.23	1.48	1.32	11.07	52.7	10.3	1.30	1.48	0.44	1.39	\$6,849,221
33.6	\$96.00	\$63.68	QCR Holdings, Inc.	QCRH	IL	\$91.40	\$1,509	11.5	11.1	11.1	10.5	1.34	1.54	0.44	10.31	50.9	12.3	1.43	0.58	0.26	1.17	\$9,613,695
26.3	\$162.96	\$116.57	Wintrust Financial Corporation	WTFC	IL	\$150.69	\$10,164	12.6	12.4	11.5	10.8	1.46	1.68	1.46	8.51	53.6	12.2	1.26	0.37	0.15	0.72	\$72,157,433
27.5			Median - Illinois					12.6	11.0	10.5	10.3	1.26	1.47	2.09	9.56	54.3	10.7	1.24	0.64	0.25	1.25	\$9,451,156
22.8	\$76.44	\$56.89	1st Source Corporation	SRCE	IN	\$73.70	\$1,774	11.3	10.8	11.0	10.6	1.39	1.49	2.33	13.22	48.2	12.4	1.78	1.04	0.11	2.33	\$9,113,429
10.5	\$39.99	\$26.46	Finward Bancorp	FNWD	IN	\$32.73	\$142	14.3	12.7	12.1	10.3	0.82	0.95	1.47	7.48	80.8	6.0	0.48	0.98	0.01	1.19	\$2,015,156
21.4	\$71.00	\$33.73	First Capital, Inc.	FCAP	IN	\$58.01	\$194	11.1	11.2	NM	NM	1.41	1.48	2.14	10.30	56.6	13.4	1.41	0.60	0.05	1.53	\$1,284,151
37.9	\$70.29	\$49.70	First Financial Corporation	THFF	IN	\$69.10	\$822	10.2	9.2	9.5	9.2	1.25	1.53	3.24	8.93	54.8	13.0	1.42	0.67	0.17	1.18	\$6,128,589
(2.2)	\$28.51	\$17.05	First Internet Bancorp	INBK	IN	\$23.80	\$207	NM	NM	11.2	5.0	0.57	0.61	1.01	5.98	57.7	(8.8)	(0.58)	1.25	1.62	1.47	\$5,711,688
9.1	\$43.22	\$34.66	First Merchants Corporation	FRME	IN	\$40.23	\$2,535	11.8	9.8	9.7	9.0	0.95	1.38	3.68	9.00	54.3	8.1	1.04	0.61	0.17	1.36	\$21,072,521
15.6	\$45.00	\$36.55	German American Bancorp, Inc.	GABC	IN	\$43.48	\$1,633	12.0	11.3	11.7	11.0	1.39	2.13	2.85	9.63	49.9	12.1	1.61	0.50	0.06	1.34	\$8,382,458
27.5	\$19.07	\$14.34	Horizon Bancorp, Inc.	HBNC	IN	\$18.43	\$946	NM	8.4	8.7	8.3	1.35	1.75	3.47	8.39	54.6	(20.4)	(2.12)	0.84	0.05	1.05	\$6,564,216
3.0	\$69.40	\$54.36	Lakeland Financial Corporation	LKFN	IN	\$60.22	\$1,500	14.1	14.1	14.0	13.4	2.00	2.02	3.45	10.51	48.1	14.9	1.58	0.38	0.58	1.26	\$7,083,680
42.9	\$50.26	\$28.75	Merchants Bancorp	MBIN	IN	\$46.71	\$2,146	11.4	11.4	9.0	8.1	1.21	1.21	0.94	8.72	43.9	10.1	1.19	1.89	0.91	0.47	\$20,321,782
13.6	\$16.04	\$12.77	Richmond Mutual Bancorporation, Inc.	RMBI	IN	\$14.55	\$141	11.6	10.8	NM	NM	1.05	1.05	4.12	9.54	64.2	8.9	0.82	1.48	0.14	1.40	\$1,519,216
15.0	\$26.17	\$19.39	Old National Bancorp	ONB	IN	\$24.10	\$9,312	12.4	9.9	9.3	8.3	1.13	1.73	2.41	7.67	48.6	9.3	1.08	1.05	0.25	1.15	\$73,002,651
15.3			Median - Indiana					11.7	10.8	10.3	9.1	1.23	1.48	2.63	8.97	54.4	9.7	1.14	0.91	0.15	1.30	\$6,823,948

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								LTM (x)	Core LTM (x)	Current FY (x)												Next FY (x)
19.0	\$50.07	\$36.04	Equity Bancshares, Inc.	EQBK	KS	\$46.23	\$954	36.7	10.8	9.0	8.6	1.17	1.42	1.56	8.99	58.7	3.4	0.40	1.07	0.09	1.18	\$7,667,370
4.6	\$29.46	\$22.31	Landmark Bancorp, Inc.	LARK	KS	\$27.85	\$170	8.9	8.5	NM	NM	1.05	1.33	3.02	8.11	61.6	12.4	1.19	0.94	0.28	1.15	\$1,605,787
11.8			Median - Kansas					22.8	9.6	9.0	8.6	1.11	1.38	2.29	8.55	60.1	7.9	0.79	NA	0.18	1.16	\$4,636,579
10.1	\$39.17	\$29.63	Independent Bank Corporation	IBCP	MI	\$34.13	\$703	10.2	9.9	9.5	8.9	1.38	1.46	3.28	8.71	60.1	14.3	1.28	0.65	0.04	1.47	\$5,557,509
9.4	\$35.40	\$26.10	ChoiceOne Financial Services, Inc.	COFS	MI	\$31.57	\$473	8.5	7.8	8.8	8.7	1.00	1.52	3.67	7.34	55.1	12.4	1.28	0.73	0.03	1.19	\$4,394,565
55.4	\$58.83	\$26.51	Isabella Bank Corporation	ISBA	MI	\$41.95	\$308	15.5	15.2	12.1	10.9	1.31	1.66	2.67	8.43	68.1	8.8	0.91	0.32	(0.07)	0.90	\$2,251,956
29.3	\$19.48	\$12.52	Northpointe Bancshares, Inc.	NPB	MI	\$17.35	\$531	7.8	7.8	6.5	5.9	1.06	1.06	0.58	7.62	53.1	14.5	1.32	0.94	0.05	0.14	\$7,395,877
20.8	\$55.77	\$42.17	Mercantile Bank Corporation	MBWM	MI	\$52.45	\$906	9.4	9.1	9.3	8.8	1.23	1.40	2.97	9.41	55.1	13.8	1.44	0.16	0.03	1.17	\$6,945,035
20.8			Median - Michigan					9.4	9.1	9.3	8.8	1.23	1.46	2.97	8.43	55.1	13.8	1.28	0.65	0.03	1.17	\$5,557,509
26.8	\$20.30	\$14.35	Bridgewater Bancshares, Inc.	BWB	MN	\$18.82	\$525	10.6	11.5	10.1	8.6	1.13	1.18	nm	8.34	51.4	10.8	1.02	0.27	0.05	1.31	\$5,335,396
30.3	\$61.19	\$42.55	U.S. Bancorp	USB	MN	\$54.69	\$84,895	11.5	10.8	10.7	9.7	1.44	1.90	3.80	6.51	56.3	12.2	1.15	0.59	0.56	1.90	\$700,998,000
28.6			Median - Minnesota					11.0	11.1	10.4	9.1	1.29	1.54	3.80	7.42	53.9	11.5	1.08	NA	0.30	1.61	\$353,166,698
41.3	\$29.00	\$20.26	Alerus Financial Corporation	ALRS	ND	\$28.71	\$721	27.3	8.3	9.4	10.4	1.26	1.58	3.07	8.85	63.3	5.0	0.52	1.33	0.22	1.24	\$5,287,971
41.3			Median - North Dakota					27.3	8.3	9.4	10.4	1.26	1.58	3.07	8.85	63.3	5.0	0.52	1.33	0.22	1.24	\$5,287,971
21.1	\$34.34	\$22.10	CF Bankshares Inc.	CFBK	OH	\$28.70	\$184	10.3	10.3	7.8	6.7	6.70	1.00	1.25	8.69	51.1	10.0	0.87	0.86	0.42	1.05	\$2,145,776
16.8	\$28.31	\$18.95	Civista Bancshares, Inc.	CIVB	OH	\$25.65	\$533	9.4	8.6	9.0	8.8	0.97	1.29	2.81	9.91	60.8	10.4	1.21	0.92	0.10	1.25	\$4,298,322
19.0	\$29.83	\$22.59	Farmers & Merchants Bancorp, Inc.	FMAO	OH	\$27.87	\$379	10.7	10.2	9.7	9.1	1.02	1.34	3.30	8.42	60.4	9.9	1.06	0.42	0.02	1.04	\$3,485,569
11.9	\$15.50	\$12.12	Farmers National Banc Corp.	FMNB	OH	\$14.19	\$840	9.8	8.4	8.8	8.2	1.10	1.83	4.79	6.68	56.1	12.0	1.07	1.28	0.19	1.14	\$7,175,476
35.5	\$55.44	\$37.29	Fifth Third Bancorp	FITB	OH	\$49.89	\$45,216	16.7	13.8	12.1	10.1	1.42	2.18	3.21	7.25	57.0	9.3	0.96	0.65	0.56	1.65	\$297,039,000
30.6	\$31.38	\$22.93	First Financial Bancorp.	FFBC	OH	\$30.82	\$3,234	10.9	9.7	9.5	9.1	1.10	1.88	3.24	7.97	55.5	10.4	1.40	0.76	0.25	1.36	\$22,779,815
5.6	\$19.46	\$14.89	Huntington Bancshares Incorporated	HBAN	OH	\$16.03	\$32,495	12.3	10.6	9.9	8.4	1.10	1.70	3.87	6.96	58.0	9.3	0.99	0.49	0.23	1.71	\$285,372,000
40.8	\$23.35	\$15.45	KeyCorp	KEY	OH	\$21.50	\$23,311	13.2	13.2	11.8	10.0	1.34	1.59	3.81	7.92	61.9	9.8	1.04	0.77	0.39	1.32	\$188,663,000
21.8	\$17.89	\$13.75	LCNB Corp.	LCNB	OH	\$16.81	\$239	10.4	10.0	10.0	9.2	0.87	1.34	5.23	8.35	64.4	8.5	1.02	0.19	0.17	0.79	\$2,237,836
19.6	\$14.26	\$11.25	Northwest Bancshares, Inc.	NWBI	OH	\$13.91	\$2,035	15.0	11.7	10.1	9.7	1.07	1.43	5.75	8.66	59.0	7.4	0.84	0.70	0.26	1.15	\$16,907,049
53.9	\$50.24	\$27.51	Ohio Valley Banc Corp.	OVBC	OH	\$49.17	\$232	15.0	12.6	NM	NM	1.35	1.41	2.03	9.82	62.2	9.4	0.99	1.64	0.10	1.07	\$1,677,502
6.6	\$179.48	\$149.06	Park National Corporation	PRK	OH	\$169.79	\$3,073	15.6	14.2	14.0	13.4	1.81	2.20	2.59	11.02	55.3	13.0	1.70	1.11	0.10	1.12	\$12,983,967
22.8	\$35.46	\$27.49	Peoples Bancorp Inc.	PEBO	OH	\$34.63	\$1,244	11.1	10.2	10.2	9.4	1.02	1.51	4.85	8.92	58.5	9.4	1.17	0.59	0.42	1.16	\$9,648,087
18.4	\$23.93	\$17.10	SB Financial Group, Inc.	SBFG	OH	\$22.21	\$139	8.7	8.6	9.0	8.6	0.97	1.22	2.88	7.28	68.4	11.7	1.05	0.40	0.02	1.38	\$1,604,598
20.9	\$17.34	\$12.47	United Bancorp, Inc.	UBCP	OH	\$15.50	\$89	11.5	12.3	10.8	9.0	1.37	1.39	5.03	7.79	76.5	12.0	0.91	1.79	0.08	0.85	\$858,499
20.9			Median - Ohio					11.1	10.3	10.0	9.1	1.10	1.43	3.30	8.35	59.0	9.9	1.04	0.76	0.19	1.15	\$7,175,476

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
(10.3)	\$138.77	\$101.48	BancFirst Corporation	BANF	OK	\$110.80	\$3,721	15.2	15.3	15.4	15.4	1.96	2.19	1.77	11.39	51.4	13.9	1.71	1.31	0.12	1.23	\$15,116,541
18.4	\$50.10	\$36.91	Bank7 Corp.	BSVN	OK	\$43.99	\$419	9.4	9.4	9.7	9.4	1.61	1.69	2.46	12.82	40.3	18.5	2.40	0.61	(0.04)	1.22	\$1,945,080
40.0	\$139.73	\$91.35	BOK Financial Corporation	BOKF	OK	\$130.21	\$7,911	13.2	13.6	13.1	12.5	1.32	1.62	1.94	9.29	65.1	10.3	1.18	0.21	0.03	1.06	\$53,760,405
18.4			Median - Oklahoma					13.2	13.6	13.1	12.5	1.61	1.69	1.94	11.39	51.4	13.9	1.71	0.61	0.03	1.22	\$15,116,541
6.3	\$101.26	\$65.87	Pathward Financial, Inc.	CASH	SD	\$83.03	\$1,753	9.9	9.7	9.5	8.6	2.08	3.26	0.24	7.98	66.2	23.1	2.51	NA	1.11	2.00	\$7,112,399
6.3			Median - South Dakota					9.9	(...)	9.5	8.6	2.08	3.26	0.24	7.98	66.2	23.1	2.51	(...)	1.11	2.00	\$7,112,399
38.8	\$40.21	\$26.30	Stellar Bancorp, Inc.	STEL	TX	\$37.32	\$1,900	18.2	15.4	17.3	16.0	1.14	1.72	1.61	10.69	61.8	6.4	0.98	0.76	0.07	1.13	\$10,889,356
9.4	\$148.97	\$119.00	Cullen/Frost Bankers, Inc.	CFR	TX	\$137.69	\$8,647	13.4	13.3	13.1	12.7	1.97	2.34	2.99	7.10	60.7	15.2	1.28	0.40	0.14	1.28	\$52,724,557
(5.9)	\$38.74	\$28.12	First Financial Bankshares, Inc.	FFIN	TX	\$32.47	\$4,622	17.6	17.6	16.0	15.3	2.39	2.85	2.71	10.81	45.1	14.5	1.79	0.65	0.29	1.30	\$15,387,645
28.3	\$40.41	\$28.92	Hilltop Holdings Inc.	HTH	TX	\$37.65	\$2,204	14.3	NA	15.6	15.6	1.03	1.18	2.12	12.13	83.2	7.6	1.07	0.75	0.19	0.96	\$15,701,856
15.3	\$75.44	\$61.15	International Bancshares Corporation	IBOC	TX	\$72.23	\$4,491	10.8	10.8	NA	NA	1.37	1.49	2.02	18.17	36.0	13.4	2.53	1.99	0.14	1.66	\$16,826,407
0.9	\$77.20	\$61.07	Prosperity Bancshares, Inc.	PB	TX	\$68.92	\$6,951	12.5	11.6	11.1	9.6	0.85	1.63	3.48	10.77	43.9	6.8	1.35	NA	0.25	1.52	\$43,619,183
20.1	\$34.53	\$26.32	Southside Bancshares, Inc.	SBSI	TX	\$32.88	\$978	13.9	10.1	9.7	9.4	1.14	1.50	4.38	7.59	53.7	8.5	0.85	0.20	0.06	0.93	\$8,802,182
15.3	\$45.09	\$33.66	South Plains Financial, Inc.	SPFI	TX	\$40.60	\$777	11.4	11.1	10.5	9.9	1.31	1.37	1.67	10.48	61.0	12.8	1.37	0.19	0.09	1.44	\$4,646,374
34.1	\$108.92	\$70.11	Texas Capital Bancshares, Inc.	TCBI	TX	\$98.14	\$4,286	13.2	13.0	13.0	11.9	1.30	1.30	0.82	9.87	59.3	9.8	1.12	0.73	0.23	1.07	\$33,486,484
20.3	\$43.84	\$29.66	Third Coast Bancshares, Inc.	TCBX	TX	\$38.41	\$637	9.9	9.3	10.0	9.2	1.09	1.20	NA	8.11	55.4	12.9	1.30	0.84	0.07	0.98	\$6,582,073
18.8	\$77.84	\$46.43	Triumph Financial, Inc.	TFIN	TX	\$70.17	\$1,670	59.0	55.2	38.3	25.5	1.84	3.31	NA	7.80	89.7	3.4	0.49	2.02	0.29	0.66	\$6,876,715
18.8			Median - Texas					13.4	12.3	13.1	12.3	1.30	1.50	2.12	10.48	59.3	9.8	1.28	0.74	0.14	1.13	\$15,387,645
23.9	\$29.52	\$22.48	Associated Banc-Corp	ASB	WI	\$28.08	\$4,587	9.8	9.6	9.5	8.7	0.97	1.26	3.42	8.27	55.4	10.1	1.11	0.46	0.11	1.21	\$45,593,740
22.3	\$153.00	\$109.11	Bank First Corporation	BFC	WI	\$139.38	\$1,556	19.4	16.6	14.4	11.8	1.91	2.96	1.58	9.14	44.2	10.9	1.52	0.66	0.01	1.26	\$6,069,013
41.5	\$22.62	\$12.83	Citizens Community Bancorp, Inc.	CZWI	WI	\$20.66	\$199	13.5	13.3	11.2	9.2	1.04	1.25	2.03	8.88	66.6	8.1	0.85	1.34	0.01	1.69	\$1,822,974
20.0	\$60.54	\$45.90	First Business Financial Services, Inc.	FBIZ	WI	\$57.26	\$479	9.4	9.5	9.2	8.5	1.30	1.34	2.38	8.28	59.2	14.3	1.25	1.15	0.21	1.04	\$4,320,855
35.0	\$15.75	\$9.90	Marathon Bancorp, Inc.	MBBC	WI	\$13.52	\$40	31.5	31.5	NA	NA	0.84	0.84	NA	19.09	78.8	2.8	0.45	0.55	(0.00)	0.80	\$249,023
12.4	\$163.11	\$114.12	Nicolet Bankshares, Inc.	NIC	WI	\$139.61	\$2,967	16.4	NA	11.9	10.7	1.33	2.34	1.03	8.80	48.2	9.9	1.35	0.56	0.03	1.22	\$15,574,490
23.1			Median - Wisconsin					14.9	13.3	11.2	9.2	1.17	1.30	2.03	8.84	57.3	10.0	1.18	0.61	0.02	1.22	\$5,194,934
23.7			Average					14.7	13.1	11.4	10.3	1.37	1.60	2.73	9.19	58.1	9.9	1.11	0.83	0.23	1.22	\$35,071,174
21.4			Median					12.0	10.8	10.2	9.4	1.24	1.48	2.83	8.82	56.8	10.4	1.17	0.73	0.13	1.22	\$7,098,040