

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)											
61.4	\$28.35	\$16.09	Ames National Corporation	ATLO	IA	\$27.61	\$245	12.9	12.7	NM	NM	1.18	1.26	3.48	9.18	62.2	9.9	0.90	1.21	0.03	1.36	\$2,133,540
20.4	\$26.60	\$17.31	West Bancorporation, Inc.	WTBA	IA	\$23.42	\$397	12.2	11.1	9.3	8.3	1.49	1.49	4.27	6.42	54.1	13.5	0.81	0.00	(0.00)	1.02	\$4,142,244
40.9			Median - Iowa					12.5	11.9	9.3	8.3	1.33	1.37	3.87	7.80	58.2	11.7	0.86	(0.01)	0.01	1.19	\$3,137,892
16.5	\$33.89	\$22.63	Byline Bancorp, Inc.	BY	IL	\$30.81	\$1,405	10.7	10.0	10.1	9.7	1.11	1.33	1.56	11.20	50.2	10.9	1.36	0.86	0.39	1.45	\$9,652,676
14.9	\$27.65	\$18.40	First Busey Corporation	BUSE	KS	\$24.62	\$2,123	16.7	11.1	9.7	9.1	0.96	1.22	4.22	10.05	55.8	5.9	0.76	0.39	0.44	1.28	\$18,104,736
14.2	\$44.85	\$27.58	First Mid Bancshares, Inc.	FMBH	IL	\$40.12	\$1,068	10.5	9.3	9.2	8.4	1.00	1.35	2.49	9.20	58.8	10.2	1.20	0.56	0.09	1.25	\$7,966,658
19.7	\$29.88	\$19.46	HBT Financial, Inc.	HBT	IL	\$26.52	\$979	10.9	10.4	NM	10.6	1.35	1.54	3.47	10.82	52.3	13.2	1.53	0.19	0.07	1.21	\$5,071,390
32.0	\$24.57	\$14.24	Midland States Bancorp, Inc.	MSBI	IL	\$21.74	\$467	NM	46.2	8.2	7.9	1.01	1.05	5.89	6.74	60.6	(20.3)	(1.76)	1.52	2.03	1.59	\$6,513,420
37.6	\$157.60	\$81.62	Northern Trust Corporation	NTRS	IL	\$134.99	\$25,016	15.4	15.3	13.8	12.5	2.08	2.23	2.37	6.41	70.8	13.7	1.13	0.24	0.00	0.42	\$177,132,700
16.9	\$22.00	\$14.14	Old Second Bancorp, Inc.	OSBC	IL	\$19.57	\$1,031	12.1	10.2	9.1	8.7	1.15	1.39	1.43	11.02	53.6	10.3	1.27	1.06	0.35	1.38	\$6,902,675
14.2	\$96.00	\$60.83	QCR Holdings, Inc.	QCRH	IL	\$83.42	\$1,396	11.1	10.8	10.4	9.7	1.25	1.44	0.48	10.24	51.2	12.0	1.36	0.60	0.27	1.26	\$9,575,470
17.9	\$162.96	\$89.10	Wintrust Financial Corporation	WTFC	IL	\$132.19	\$8,892	11.6	11.4	11.1	10.2	1.30	1.49	1.66	8.45	54.3	12.0	1.23	0.39	0.14	0.71	\$71,142,046
16.9			Median - Illinois					11.6	10.9	10.1	9.7	1.13	1.37	2.43	10.15	55.0	10.6	1.21	0.58	0.31	1.25	\$8,771,064
14.1	\$71.98	\$52.14	1st Source Corporation	SRCE	IN	\$68.19	\$1,659	10.6	10.2	10.3	10.0	1.30	1.40	2.35	13.28	48.9	12.6	1.76	1.10	0.06	2.30	\$9,055,270
22.4	\$39.99	\$26.46	Finward Bancorp	FNWD	IN	\$35.26	\$153	18.8	16.2	14.0	12.2	0.87	1.01	1.36	7.56	82.5	5.1	0.39	0.90	0.01	1.21	\$2,021,181
32.8	\$71.00	\$33.73	First Capital, Inc.	FCAP	IN	\$49.37	\$165	10.1	10.0	NM	NM	1.25	1.31	2.51	10.38	57.1	13.2	1.34	NA	0.05	NA	\$1,271,995
28.3	\$69.21	\$42.05	First Financial Corporation	THFF	IN	\$61.93	\$736	9.3	8.3	8.7	8.4	1.13	1.37	3.62	9.51	54.2	13.3	1.42	0.71	0.18	1.18	\$5,756,126
(25.0)	\$28.51	\$17.05	First Internet Bancorp	INBK	IN	\$19.88	\$173	NM	NM	9.5	4.3	0.48	0.51	1.21	6.13	59.5	(9.1)	(0.60)	1.08	1.44	1.44	\$5,571,647
(4.2)	\$43.22	\$33.13	First Merchants Corporation	FRME	IN	\$37.85	\$2,399	9.8	9.6	9.0	8.4	0.88	1.26	3.80	9.38	54.6	9.5	1.21	0.54	0.14	1.42	\$19,025,101
11.0	\$45.00	\$32.75	German American Bancorp, Inc.	GABC	IN	\$41.19	\$1,548	13.5	12.1	11.0	10.4	1.33	2.05	3.01	9.44	50.5	10.7	1.37	0.50	0.05	1.32	\$8,388,780
8.9	\$19.07	\$12.70	Horizon Bancorp, Inc.	HBNC	IN	\$16.21	\$830	NM	7.6	7.9	7.4	1.20	1.57	3.95	8.38	55.9	(20.2)	(2.06)	0.77	0.06	1.05	\$6,436,611
(3.7)	\$69.40	\$50.00	Lakeland Financial Corporation	LKFN	IN	\$56.51	\$1,428	14.1	14.1	13.2	12.5	1.87	1.88	3.68	10.84	48.2	14.4	1.50	0.39	0.55	1.28	\$6,990,022
12.5	\$48.50	\$27.25	Merchants Bancorp	MBIN	IN	\$42.27	\$1,943	11.2	11.2	8.0	7.2	1.12	1.13	1.04	8.85	43.7	9.9	1.16	1.72	0.85	0.56	\$19,448,943
6.0	\$15.24	\$11.80	Richmond Mutual Bancorporation, Inc.	RMBI	IN	\$13.40	\$130	11.5	11.0	NM	NM	0.97	0.97	4.48	9.55	66.5	8.6	0.76	1.46	0.14	1.38	\$1,525,791
2.4	\$26.17	\$16.83	Old National Bancorp	ONB	IN	\$21.43	\$8,351	12.0	9.5	8.4	7.6	1.01	1.56	2.71	7.72	49.8	8.8	1.02	1.09	0.25	1.17	\$72,151,967
9.9			Median - Indiana					11.3	10.2	9.3	8.4	1.13	1.34	2.86	9.41	54.4	9.7	1.19	0.90	0.14	1.28	\$6,713,317

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
10.0	\$50.07	\$34.11	Equity Bancshares, Inc.	EQBK	KS	\$43.71	\$918	35.5	10.9	NM	8.4	1.13	1.33	1.65	9.94	61.0	3.4	0.40	1.11	0.06	1.26	\$6,373,172
(6.0)	\$29.56	\$22.31	Landmark Bancorp, Inc.	LARK	KS	\$23.88	\$145	7.8	7.5	NM	NM	0.90	1.15	3.52	8.03	62.0	12.7	1.17	0.90	0.25	1.12	\$1,606,642
2.0			Median - Kansas					21.7	9.2	#NUM!	8.4	1.02	1.24	2.58	8.99	61.5	8.0	0.79	NA	0.16	1.19	\$3,989,907
6.2	\$37.39	\$26.75	Independent Bank Corporation	IBCP	MI	\$32.41	\$667	9.9	9.8	9.4	8.7	1.32	1.41	3.46	8.65	60.5	14.4	1.27	0.56	0.04	1.48	\$5,505,720
(3.1)	\$35.40	\$24.89	ChoiceOne Financial Services, Inc.	COFS	MI	\$27.22	\$408	13.5	8.3	7.9	7.5	0.88	1.34	4.26	7.16	55.1	7.0	0.69	0.75	0.04	1.17	\$4,410,551
106.6	\$58.83	\$21.50	Isabella Bank Corporation	ISBA	MI	\$45.70	\$335	17.9	17.3	12.6	11.3	1.42	1.80	2.45	8.47	68.7	8.5	0.88	0.36	(0.10)	0.89	\$2,209,448
16.8	\$19.48	\$11.43	Northpointe Bancshares, Inc.	NPB	MI	\$16.90	\$516	8.0	NA	6.2	5.6	1.07	1.07	0.59	7.73	53.7	14.0	1.33	1.02	0.05	0.16	\$7,022,825
13.6	\$55.77	\$37.76	Mercantile Bank Corporation	MBWM	MI	\$49.33	\$852	9.0	9.0	8.9	8.4	1.17	1.34	3.16	9.37	54.7	14.1	1.44	0.16	0.04	1.20	\$6,835,219
13.6			Median - Michigan					9.9	9.4	8.9	8.4	1.17	1.34	3.16	8.47	55.1	14.0	1.27	0.56	0.04	1.17	\$5,505,720
23.9	\$20.30	\$11.93	Bridgewater Bancshares, Inc.	BWB	MN	\$17.44	\$485	11.7	11.2	9.3	7.9	1.07	1.12	nm	8.01	51.4	9.5	0.87	0.51	0.04	1.31	\$5,407,002
22.8	\$61.19	\$35.18	U.S. Bancorp	USB	MN	\$50.85	\$78,932	11.0	10.4	10.3	9.4	1.35	1.80	4.09	6.49	56.9	12.2	1.12	0.62	0.56	1.93	\$692,345,000
23.3			Median - Minnesota					11.4	10.8	9.8	8.6	1.21	1.46	4.09	7.25	54.2	10.8	1.00	NA	0.30	1.62	\$348,876,001
30.8	\$26.32	\$15.78	Alerus Financial Corporation	ALRS	ND	\$23.57	\$599	34.7	7.5	9.3	8.8	1.06	1.34	3.56	8.72	64.4	3.3	0.33	1.70	0.05	1.52	\$5,230,084
30.8			Median - North Dakota					34.7	7.5	9.3	8.8	1.06	1.34	3.56	8.72	64.4	3.3	0.33	1.70	0.05	1.52	\$5,230,084
26.3	\$34.34	\$19.22	CF Bankshares Inc.	CFBK	OH	\$27.65	\$178	10.3	10.2	7.4	6.3	6.31	0.98	1.30	8.59	51.0	9.9	0.84	0.58	0.42	1.00	\$2,117,321
15.7	\$25.59	\$17.47	Civista Bancshares, Inc.	CIVB	OH	\$22.33	\$463	8.5	7.7	8.6	7.9	0.85	1.15	3.22	9.60	61.8	10.3	1.11	0.95	0.10	1.28	\$4,336,453
5.8	\$29.83	\$20.88	Farmers & Merchants Bancorp, Inc.	FMAO	OH	\$25.14	\$341	10.3	9.9	8.9	8.4	0.93	1.23	3.66	8.39	61.8	9.4	0.99	0.41	0.03	1.02	\$3,434,382
3.3	\$15.50	\$11.58	Farmers National Banc Corp.	FMNB	OH	\$12.88	\$762	8.9	7.9	7.9	7.0	1.00	1.61	5.28	5.94	56.7	12.4	1.06	0.81	0.19	1.11	\$5,245,870
16.1	\$55.44	\$32.25	Fifth Third Bancorp	FITB	OH	\$44.54	\$40,334	12.6	12.9	11.3	9.4	1.48	1.97	3.59	7.14	57.3	12.1	1.19	0.71	0.60	1.83	\$214,376,000
12.0	\$31.38	\$21.10	First Financial Bancorp.	FFBC	OH	\$27.25	\$2,693	10.2	9.0	8.8	8.2	0.97	1.71	3.67	7.89	56.1	10.0	1.35	0.76	0.25	1.39	\$21,129,379
3.6	\$19.46	\$11.92	Huntington Bancshares Incorporated	HBAN	OH	\$15.08	\$30,720	10.8	10.1	9.5	8.1	1.09	1.53	4.11	7.06	58.5	10.4	1.06	0.46	0.23	1.68	\$225,106,000
25.8	\$23.35	\$12.73	KeyCorp	KEY	OH	\$19.45	\$20,864	12.8	12.8	11.1	9.4	1.20	1.42	4.22	8.33	62.6	9.4	0.98	0.67	0.40	1.33	\$184,381,000
9.2	\$17.89	\$13.34	LCNB Corp.	LCNB	OH	\$15.49	\$221	9.5	9.1	9.4	8.7	0.80	1.24	5.68	8.24	65.6	8.8	1.02	0.14	0.02	0.80	\$2,240,769
9.1	\$13.62	\$10.75	Northwest Bancshares, Inc.	NWBI	OH	\$12.42	\$1,815	13.5	10.4	9.5	8.8	0.96	1.29	6.44	8.64	58.9	7.3	0.82	0.83	0.25	1.15	\$16,766,617
53.6	\$44.80	\$25.75	Ohio Valley Banc Corp.	OVBC	OH	\$42.21	\$199	12.8	10.7	NM	NM	1.17	1.22	2.18	10.34	62.3	9.8	1.02	1.40	0.12	0.96	\$1,582,654
5.5	\$179.48	\$137.97	Park National Corporation	PRK	OH	\$158.83	\$2,869	14.3	14.2	13.4	12.9	1.89	2.14	2.77	12.35	57.7	13.8	1.78	0.87	0.08	1.15	\$9,805,013
12.0	\$34.33	\$26.21	Peoples Bancorp Inc.	PEBO	OH	\$32.05	\$1,129	10.7	9.8	9.5	9.1	0.95	1.41	5.12	8.80	59.0	9.2	1.13	0.64	0.45	1.12	\$9,649,630
(0.2)	\$23.93	\$17.10	SB Financial Group, Inc.	SBFG	OH	\$20.58	\$130	9.4	8.9	8.2	7.8	0.91	1.15	3.01	7.40	70.0	10.4	0.93	0.40	0.02	1.36	\$1,545,367
28.5	\$17.34	\$12.25	United Bancorp, Inc.	UBCP	OH	\$16.50	\$95	12.3	13.3	12.2	10.3	1.39	1.41	4.67	8.15	71.3	11.7	0.91	0.97	0.08	0.87	\$857,445
12.0			Median - Ohio					10.7	10.1	9.4	8.6	1.00	1.41	3.67	8.33	59.0	10.0	1.02	0.71	0.19	1.15	\$5,245,870

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
(2.7)	\$138.77	\$97.02	BancFirst Corporation	BANF	OK	\$106.72	\$3,580	15.0	14.9	15.3	15.0	1.93	2.17	1.84	11.27	51.2	13.9	1.70	1.25	0.10	1.22	\$14,838,893
3.2	\$50.10	\$32.49	Bank7 Corp.	BSVN	OK	\$39.60	\$377	8.8	8.8	9.3	8.7	1.49	1.57	2.73	12.25	40.2	18.5	2.37	0.43	(0.05)	1.21	\$1,963,640
21.0	\$138.42	\$85.08	BOK Financial Corporation	BOKF	OK	\$124.60	\$7,571	13.6	14.1	13.0	12.3	1.28	1.56	2.02	9.46	66.3	9.9	1.12	0.26	0.03	1.07	\$52,237,501
3.2			Median - Oklahoma					13.6	14.1	13.0	12.3	1.49	1.57	2.02	11.27	51.2	13.9	1.70	0.43	0.03	1.21	\$14,838,893
17.5	\$96.06	\$64.45	Pathward Financial, Inc.	CASH	SD	\$87.97	\$1,915	10.7	10.2	10.3	9.2	2.28	3.58	0.23	7.51	66.2	23.9	2.53	NA	1.15	1.16	\$7,560,205
17.5			Median - South Dakota					10.7	(...)	10.3	9.2	2.28	3.58	0.23	7.51	66.2	23.9	2.53	(...)	1.15	1.16	\$7,560,205
30.7	\$40.21	\$24.13	Stellar Bancorp, Inc.	STEL	TX	\$35.84	\$1,820	18.0	15.4	16.3	15.1	1.09	1.66	1.67	10.75	62.2	6.3	0.97	0.62	0.05	1.15	\$10,806,594
11.4	\$148.97	\$100.31	Cullen/Frost Bankers, Inc.	CFR	TX	\$133.70	\$8,450	13.5	13.4	13.1	12.7	1.91	2.27	2.99	7.13	60.9	15.3	1.25	0.43	0.16	1.29	\$53,041,424
(18.2)	\$38.74	\$28.12	First Financial Bankshares, Inc.	FFIN	TX	\$28.99	\$4,125	16.4	16.4	14.8	14.0	2.17	2.59	2.62	10.60	45.5	14.6	1.76	0.69	0.29	1.29	\$15,446,476
17.4	\$6.72	\$4.42	First Foundation Inc.	FFWM	TX	\$5.81	\$482	NM	NM	43.5	15.6	0.58	0.58	0.00	6.92	105.2	(15.3)	(1.27)	0.63	0.01	1.34	\$11,904,077
16.0	\$40.41	\$27.35	Hilltop Holdings Inc.	HTH	TX	\$35.20	\$2,093	13.3	NA	17.0	15.3	0.97	1.11	2.27	12.17	84.7	7.8	1.10	0.66	0.19	0.99	\$15,844,994
7.7	\$75.44	\$54.11	International Bancshares Corporation	IBOC	TX	\$67.36	\$4,188	10.2	10.2	NA	NA	1.29	1.41	2.17	18.22	36.1	13.7	2.47	1.79	0.14	1.68	\$16,576,335
(5.3)	\$77.20	\$61.07	Prosperity Bancshares, Inc.	PB	TX	\$65.36	\$6,633	11.4	11.2	10.5	9.1	0.80	1.50	3.67	11.63	43.5	7.1	1.42	0.69	0.08	1.53	\$38,463,425
8.3	\$34.37	\$25.85	Southside Bancshares, Inc.	SBSI	TX	\$30.40	\$904	13.3	9.6	9.7	9.2	1.07	1.40	4.74	7.77	53.7	8.4	0.83	0.22	0.06	0.94	\$8,514,590
24.1	\$44.00	\$30.01	South Plains Financial, Inc.	SPFI	TX	\$41.27	\$674	12.0	11.9	10.8	9.9	1.36	1.42	1.65	10.61	61.9	12.7	1.33	0.37	0.10	1.43	\$4,480,500
23.1	\$108.92	\$59.37	Texas Capital Bancshares, Inc.	TCBI	TX	\$92.67	\$4,097	13.6	13.4	12.7	11.4	1.23	1.23	NA	10.56	60.5	9.3	1.04	0.58	0.20	1.13	\$31,540,274
9.0	\$43.84	\$25.17	Third Coast Bancshares, Inc.	TCBX	TX	\$37.19	\$613	9.8	9.6	9.3	8.4	1.11	1.16	NA	8.38	55.5	13.3	1.33	0.68	0.09	1.00	\$5,340,759
(9.2)	\$77.84	\$42.90	Triumph Financial, Inc.	TFIN	TX	\$55.67	\$1,325	59.9	52.9	36.0	21.6	1.48	2.68	NA	8.26	90.6	2.8	0.40	1.42	0.38	0.73	\$6,380,588
10.2			Median - Texas					13.3	12.6	13.1	12.7	1.17	1.42	2.27	10.58	60.7	8.8	1.17	0.65	0.12	1.22	\$13,675,277
13.6	\$29.52	\$18.32	Associated Banc-Corp	ASB	WI	\$24.87	\$4,053	9.0	8.7	8.8	7.9	0.86	1.13	3.86	8.29	56.0	9.9	1.09	0.42	0.12	1.21	\$45,202,596
33.5	\$153.00	\$93.00	Bank First Corporation	BFC	WI	\$131.93	\$1,478	18.2	17.1	12.9	12.3	2.02	2.87	1.52	10.49	44.3	11.3	1.62	0.25	0.03	1.23	\$4,506,095
31.1	\$19.84	\$12.69	Citizens Community Bancorp, Inc.	CZWI	WI	\$19.29	\$186	13.2	13.0	11.2	9.2	0.99	1.19	2.18	8.92	68.2	7.9	0.82	1.24	(0.00)	1.67	\$1,781,755
11.1	\$60.54	\$42.18	First Business Financial Services, Inc.	FBIZ	WI	\$52.99	\$442	8.9	9.0	8.8	8.0	1.23	1.27	2.57	8.56	59.1	14.5	1.26	1.29	0.25	1.06	\$4,081,887
39.2	\$14.64	\$9.48	Marathon Bancorp, Inc.	MBBC	WI	\$13.59	\$40	45.3	45.3	NA	NA	0.85	0.85	NA	18.90	82.9	2.1	0.32	0.55	(0.00)	0.80	\$248,016
29.7	\$163.11	\$97.90	Nicolet Bankshares, Inc.	NIC	WI	\$144.22	\$3,082	14.7	14.2	11.9	10.4	1.71	2.47	0.89	9.89	49.1	12.6	1.68	0.32	0.03	1.00	\$9,185,107
30.4			Median - Wisconsin					14.0	13.6	11.2	9.2	1.11	1.23	2.18	9.40	57.5	10.6	1.17	0.49	0.03	1.13	\$4,293,991
16.2			Average					14.7	13.7	11.5	9.9	1.28	1.49	2.93	9.29	59.4	9.1	1.02	0.75	0.22	1.21	\$32,069,026
14.2			Median					12.0	10.7	9.7	9.1	1.13	1.39	3.00	8.80	57.7	10.2	1.12	0.67	0.10	1.21	\$6,902,675