

**INDIANA BANKS AND THRIFTS
SIZE, PRICING AND PROFITABILITY
SEPTEMBER 30, 2020**

Institution Name	Ticker	City	State	Total Assets	Closing Price	Price	Price	Price	Price/ Tangible	Price/ LTM	ROAA (%)	ROAE (%)	Net Interest	Efficiency	NPA & Lns
				(\$000)	(\$)	Change (%)	Change (%)	Change (%)	Book (%)	EPS (x)	Margin (%)	Ratio (%)	90+/ TCE + LLR (%)		
				2020Q2(1)	9/30/2020	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2020Q2
NASDAQ / NYSE MEDIAN - BANKS				5,441,092	27.14	-34.92	-27.00	-31.32	108.94	8.37	1.23	9.72	3.50	56.91	4.30
NASDAQ / NYSE MEDIAN - THRIFTS				217,499	12.90	-0.39	-3.37	-3.95	86.16	41.61	0.49	2.03	3.37	83.13	5.09
OTC/PINK SHEET MEDIAN - BANKS				529,269	37.50	-13.63	-11.66	-12.41	88.80	8.13	1.11	9.99	3.45	67.13	9.26
OTC/PINK SHEET MEDIAN - THRIFTS				838,106	20.59	-28.19	-22.36	-23.68	72.47	7.90	0.94	9.40	3.49	71.73	4.71
OVERALL MEDIAN				802,826	31.20	-19.35	-14.29	-16.92	92.86	8.21	1.18	9.87	3.47	62.36	5.09

NASDAQ / NYSE - BANKS

1	Old National Bancorp	ONB	Evansville	IN	22,102,188	12.56	-34.92	-27.00	-31.33	116.85	10.92	0.94	6.83	3.36	57.05	7.60
2	First Merchants Corporation	FRME	Muncie	IN	13,819,378	23.16	-48.52	-38.46	-44.31	101.04	8.21	1.22	8.70	3.46	49.43	4.69
3	Merchants Bancorp	MBIN	Carmel	IN	9,439,400	19.71	-22.46	19.17	0.00	118.86	5.54	1.66	18.04	2.34	31.53	2.19
4	1st Source Corporation	SRCE	South Bend	IN	7,365,146	30.84	-41.39	-32.56	-40.56	100.89	9.73	1.20	9.50	3.50	58.17	7.66
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	5,739,262	10.09	-48.91	-41.88	-46.89	92.86	6.91	1.23	10.02	3.52	55.18	5.78
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	5,441,092	41.20	-11.36	-6.32	-15.80	168.81	13.16	1.59	13.53	3.28	43.52	3.09
7	German American Bancorp, Inc.	GABC	Jasper	IN	4,851,051	27.14	-23.07	-15.32	-23.81	155.66	12.99	1.25	9.72	3.82	56.14	3.90
8	First Financial Corporation	THFF	Terre Haute	IN	4,368,112	31.40	-37.45	-27.77	-31.32	85.81	8.37	1.26	9.10	4.12	57.27	5.06
9	First Internet Bancorp	INBK	Fishers	IN	4,324,600	14.73	-51.63	-31.20	-37.87	47.75	6.22	0.56	7.70	1.63	56.91	3.27
10	First Savings Financial Group	FSFG	Jeffersonville	IN	1,661,281	54.34	-20.42	-14.05	-19.02	NA	5.47	1.78	19.24	3.79	73.46	NA
11	First Capital, Inc.	FCAP	Corydon	IN	919,618	56.05	46.23	-3.08	-23.22	191.90	19.00	1.17	9.89	3.76	62.36	3.79

NASDAQ / NYSE - THRIFTS

1	Mid-Southern Bancorp, Inc.	MSVB	Salem	IN	217,499	12.90	-0.39	-3.37	-3.95	86.16	41.61	0.49	2.03	3.37	83.13	5.09
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OTC/PINK SHEET - BANKS

1	STAR Financial Group, Inc.	SFIG.A	Fort Wayne	IN	2,500,314	62.04	-4.55	-3.81	-4.26	NA	NA	1.05	9.69	3.54	70.67	8.04
2	First Farmers Financial Corporation	FFMR	Converse	IN	2,072,570	45.00	5.88	1.12	-4.28	NA	NA	NA	NA	NA	NA	32.29
3	FS Bancorp	FXLG	Lagrange	IN	938,708	50.00	-24.24	-15.97	-18.03	126.69	8.13	1.65	16.39	3.77	54.10	NA
4	Bancorp. of Southern Indiana	BCSO	Seymour	IN	686,034	45.00	5.88	-23.01	0.00	104.67	10.09	0.99	10.23	3.20	68.35	10.48
5	Farmers Bancorp	FABP	Frankfort	IN	677,393	37.00	-15.16	-10.30	-13.95	94.12	9.02	1.37	11.35	3.77	59.34	NA
6	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	675,635	46.75	-12.37	-12.21	-15.52	87.59	7.42	1.57	12.81	4.04	61.93	12.97
7	FCN Banc Corp.	FBVI	Brookville	IN	666,299	39.66	27.94	4.37	-1.34	NA	12.02	0.97	8.46	3.19	67.04	NA
8	CITBA Financial Corporation	CBAF	Mooresville	IN	563,719	22.45	-22.05	-25.29	-29.18	69.24	7.53	1.11	9.87	3.45	67.13	1.96
9	SVB&T Corporation	SVBT	Jasper	IN	494,819	63.00	-22.84	-20.76	-21.20	72.45	7.70	0.99	9.99	3.41	70.96	NA
10	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	473,766	18.00	-10.00	-11.11	-7.22	96.14	17.92	0.39	4.56	3.05	86.42	NA
11	FFW Corporation	FFWC	Wabash	IN	461,724	38.00	-17.39	-9.52	-11.63	89.44	8.64	1.18	10.88	3.54	66.28	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	405,107	32.00	-14.89	-20.00	-20.20	88.17	7.69	1.36	11.88	3.42	57.78	14.63
13	AMB Financial Corp.	AMFC	Saint John	IN	253,692	11.95	-34.52	-29.29	-29.71	55.91	7.42	0.67	7.95	3.05	75.20	NA
14	Logansport Financial Corp.	LOGN	Logansport	IN	221,611	34.00	-18.29	-13.60	-13.20	79.43	7.80	1.34	10.90	3.40	61.67	5.15
15	Benton Financial Corporation	BTOF	Fowler	IN	177,423	30.00	106.90	0.00	0.00	NA	NA	1.24	8.46	4.08	72.44	3.58
16	Home Financial Bancorp (2)	HWEN	Spencer	IN	73,945	9.85	29.95	53.91	36.05	125.62	33.97	0.46	3.79	4.23	88.86	NA

OTC/PINK SHEET - THRIFTS

1	NorthWest Indiana Bancorp	NWIN	Munster	IN	1,474,034	31.00	-30.34	-30.18	-32.46	82.93	7.60	1.05	10.45	3.50	66.89	8.87
2	Third Century Bancorp	TDCB	Franklin	IN	202,178	10.17	-26.04	-14.54	-14.90	62.01	8.20	0.83	8.35	3.47	76.57	0.56

FOOTNOTES:

(1) Balances are as of June 30, 2020 or most recent quarter available.

(2) Home Financial announced sale to Crane Credit Union on August 19, 2020 in an all-cash transaction expected to equate to about 140% of book value to shareholders.

**SELECTED BANKS HEADQUARTERED OUTSIDE INDIANA
SIZE, PRICING AND PROFITABILITY
SEPTEMBER 30, 2020**

Institution Name	Ticker	City	State	Total Assets (\$000)	Closing Price (\$)	Price	Price	Price	Price/ Tangible Book (%)	Price/ LTM EPS (x)	ROAA (%)	ROAE (%)	Net Interest Margin (%)	Efficiency Ratio (%)	NPA & Lns 90+/- TCE + LLR (%)
						Change (%)	Change (%)	Change (%)							
				2020Q2(1)	9/30/2020	Two Year	One Year	YTD	LTM		LTM	LTM	LTM	2020Q2	
MEDIAN - BANKS WITH ASSETS OVER \$100B				187,049,000	16.63	-30.40	-24.63	-31.98	107.74	11.37	0.83	7.28	3.01	57.60	8.17
MEDIAN - BANKS WITH ASSETS UNDER \$100B				12,340,525	17.95	-48.43	-39.76	-42.85	101.14	10.83	1.11	7.73	3.62	57.96	4.27

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	3,213,115,000	96.27	-14.68	-18.20	-30.94	157.90	12.99	0.86	9.56	2.28	55.89	NA
2	PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	458,978,000	109.91	-19.30	-21.58	-31.15	118.20	6.76	1.74	14.75	2.76	61.67	6.22
3	Fifth Third Bancorp	FITB	Cincinnati	OH	202,906,000	21.32	-23.64	-22.13	-30.64	94.12	10.99	0.86	7.04	3.14	58.28	7.58
4	KeyCorp	KEY	Cleveland	OH	171,192,000	11.93	-40.02	-33.13	-41.06	91.25	10.56	0.81	7.04	2.92	58.21	8.17
5	Regions Financial Corporation	RF	Birmingham	AL	144,070,000	11.53	-37.17	-27.12	-32.81	104.27	17.47	0.58	4.45	3.36	56.99	9.25
6	Huntington Bancshares Incorporated	HBAN	Columbus	OH	118,425,000	9.17	-38.54	-35.74	-39.19	111.22	11.76	0.80	7.52	3.10	55.93	15.07

SELECTED BANKS WITH ASSETS UNDER \$100B

1	Flagstar Bancorp, Inc.	FBC	Troy	MI	27,468,000	29.63	-5.85	-20.67	-22.54	93.38	6.00	1.21	15.39	2.90	67.48	4.27
2	WesBanco, Inc.	WSBC	Wheeling	WV	16,755,395	21.36	-52.09	-42.84	-43.48	102.35	12.56	0.69	4.22	3.48	55.29	5.01
3	First Financial Bancorp.	FFBC	Cincinnati	OH	15,870,890	12.01	-59.58	-50.95	-52.81	97.01	7.19	1.12	7.48	3.76	53.22	5.71
4	Northwest Bancshares, Inc.	NWBI	Warren	PA	13,845,084	9.20	-46.88	-43.87	-44.68	104.88	16.14	0.54	4.36	3.62	60.70	10.73
5	First Busey Corporation	BUSE	Champaign	IL	10,835,965	15.89	-48.82	-37.14	-42.22	99.93	9.24	0.96	7.74	3.22	55.40	3.47
6	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	4,334,533	34.04	-6.23	-7.22	-17.10	190.23	12.80	1.59	14.99	3.62	54.22	3.28
7	Civista Bancshares, Inc.	CIVB	Sandusky	OH	2,812,153	12.52	-48.03	-42.38	-47.83	79.29	6.92	1.21	9.06	3.92	61.73	2.67
8	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	1,784,447	20.01	-53.02	-22.92	-33.63	117.33	12.43	1.10	7.73	3.62	60.53	NA

BROAD MARKET INDICES

Dow Jones Industrials	27,781.70	5.00	3.21	-2.65
S&P 500	3,362.99	15.41	12.98	4.09
NASDAQ Composite	11,167.51	38.79	39.61	24.46
Russell 3000	1,968.09	13.99	12.93	4.01

BANK & THRIFT INDICES

S&P 500 Bank	239.22	-28.55	-27.94	-37.07
NASDAQ Bank	2,056.94	-49.14	-43.27	-48.15
KBW NASDAQ Bank	73.09	-30.30	-26.93	-35.52
SNL Midwest U.S. Bank	449.29	-34.17	-30.86	-37.09
SNL Midwest U.S. Thrift	2,451.15	-16.87	-26.13	-30.01

SOURCE: S&P Global Market Intelligence (formerly known as SNL Securities)

REPORT PREPARED BY: Renninger & Associates, LLC

**INDIANA BANKS AND THRIFTS
SIZE, PRICING AND PROFITABILITY
AUGUST 31, 2020**

Institution Name	Ticker	City	State	Total Assets	Closing Price	Price	Price	Price	Price/ Tangible	Price/ LTM	ROAA (%)	ROAE (%)	Net Interest	Efficiency	NPA & Lns
				(\$000)	(\$)	Change (%)	Change (%)	Change (%)	Book (%)	EPS (x)		Margin (%)	Ratio (%)	90+ / TCE + LLR (%)	
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NASDAQ / NYSE - BANKS

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7	German American Bancorp, Inc.	GABC	Jasper	IN	4,851,051	28.35	-24.58	-7.14	-20.41	162.60	13.56	1.25	9.72	3.82	56.14	3.90
8	First Financial Corporation	THFF	Terre Haute	IN	4,368,112	34.39	-33.16	-15.30	-24.78	93.98	9.17	1.26	9.10	4.12	57.27	5.06
9	First Internet Bancorp	INBK	Fishers	IN	4,324,600	14.61	-53.55	-27.74	-38.38	47.36	6.16	0.56	7.70	1.63	56.91	3.27
10	First Savings Financial Group	FSFG	Jeffersonville	IN	1,661,281	43.50	-38.79	-25.74	-35.17	NA	4.38	1.78	19.24	3.79	73.46	NA
11	First Capital, Inc.	FCAP	Corydon	IN	919,618	61.07	52.43	7.90	-16.34	209.09	20.70	1.17	9.89	3.76	62.36	3.79

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OTC/PINK SHEET - BANKS

1	STAR Financial Group, Inc.	SFIG.A	Fort Wayne	IN	2,500,314	62.04	-1.91	-3.81	-4.26	NA	NA	1.05	9.69	3.54	70.67	8.04
2	First Farmers Financial Corporation	FFMR	Converse	IN	2,072,570	45.00	5.88	2.27	-4.28	NA	NA	NA	NA	NA	NA	32.29
3	FS Bancorp	FXLG	Lagrange	IN	938,708	49.01	-17.63	-18.32	-19.66	124.18	7.97	1.65	16.39	3.77	54.10	NA
4	Bancorp. of Southern Indiana	BCSO	Seymour	IN	686,034	45.00	5.88	-23.01	0.00	104.67	10.09	0.99	10.23	3.20	68.35	10.48
5	Farmers Bancorp	FABP	Frankfort	IN	677,393	36.50	-16.58	-12.36	-15.12	102.23	NA	NA	NA	NA	NA	NA
6	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	675,635	46.00	-16.36	-13.62	-16.88	86.19	7.30	1.57	12.81	4.04	61.93	12.97
7	FCN Banc Corp.	FBVI	Brookville	IN	666,299	39.66	30.03	7.19	-1.34	NA	12.02	0.97	8.46	3.19	67.04	NA
8	CITBA Financial Corporation	CBAF	Mooresville	IN	563,719	22.58	-20.77	-23.79	-28.77	69.64	7.51	1.11	9.95	3.45	66.86	1.96
9	SVB&T Corporation	SVBT	Jasper	IN	494,819	64.00	-21.04	-20.99	-19.95	73.60	7.82	0.99	9.99	3.41	70.96	NA
10	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	473,119	15.50	-19.48	-28.90	-20.10	83.37	NA	NA	NA	NA	NA	NA
11	FFW Corporation	FFWC	Wabash	IN	461,724	39.00	-10.34	-10.34	-9.30	91.79	8.86	1.18	10.88	3.54	66.28	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	405,107	31.25	-17.00	-15.54	-22.07	86.10	7.51	1.36	11.88	3.42	57.78	14.63
13	AMB Financial Corp.	AMFC	Saint John	IN	253,692	12.50	-31.51	-24.33	-26.47	58.48	7.76	0.67	7.95	3.05	75.20	NA
14	Logansport Financial Corp.	LOGN	Logansport	IN	221,611	34.50	-17.07	-11.54	-11.92	80.60	7.91	1.34	10.90	3.48	61.67	5.15
15	Benton Financial Corporation	BTOF	Fowler	IN	177,423	30.00	106.90	0.00	0.00	NA	NA	1.24	8.46	4.08	72.44	3.58
16	Home Financial Bancorp (2)	HWEN	Spencer	IN	73,945	9.70	22.01	58.76	33.98	123.71	33.45	0.46	3.79	4.23	88.86	NA

OTC/PINK SHEET - THRIFTS

1	NorthWest Indiana Bancorp	NWIN	Munster	IN	1,474,034	30.86	-30.02	-29.86	-32.77	82.55	7.56	1.05	10.45	3.50	66.89	8.87
2	Third Century Bancorp	TDCB	Franklin	IN	202,178	10.30	-25.09	-14.88	-13.81	62.80	8.31	0.83	8.35	3.47	76.57	0.56

FOOTNOTES:

(1) Balances are as of June 30, 2020 or most recent quarter available.

(2) Home Financial announced sale to Crane Credit Union on August 19, 2020 in an all-cash transaction expected to equate to about 140% of book value to shareholders.

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						Change (%)	Change (%)	Change (%)							
				2020Q2(1)	8/31/2020	Two Year	One Year	YTD	LTM		LTM	LTM	LTM	2020Q2	
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MEDIAN - BANKS WITH ASSETS UNDER \$100B				12,340,525	19.68	-44.46	-30.97	-37.21	111.45	11.71	1.11	7.73	3.62	57.96	4.27

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	3,213,115,000	100.19	-12.56	-8.80	-28.13	164.33	13.52	0.86	9.56	2.28	55.89	NA
2	PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	458,978,000	111.20	-22.53	-13.75	-30.34	119.59	6.84	1.74	14.75	2.76	61.67	6.22
3	Fifth Third Bancorp	FITB	Cincinnati	OH	202,906,000	20.66	-29.80	-21.89	-32.79	91.20	10.65	0.86	7.04	3.14	58.28	7.58
4	KeyCorp	KEY	Cleveland	OH	171,192,000	12.32	-41.53	-25.78	-39.13	94.23	10.90	0.81	7.04	2.92	58.21	8.17
5	Regions Financial Corporation	RF	Birmingham	AL	144,070,000	11.56	-40.60	-20.93	-32.63	104.55	17.52	0.58	4.45	3.36	56.99	9.25
6	Huntington Bancshares Incorporated	HBAN	Columbus	OH	118,425,000	9.41	-41.95	-28.98	-37.60	114.13	12.06	0.80	7.52	3.10	55.93	15.07

SELECTED BANKS WITH ASSETS UNDER \$100B

1	Flagstar Bancorp, Inc.	FBC	Troy	MI	27,468,000	31.42	-4.93	-13.56	-17.86	99.02	6.36	1.21	15.39	2.90	67.48	4.27
2	WesBanco, Inc.	WSBC	Wheeling	WV	16,755,395	22.22	-54.97	-35.07	-41.20	106.47	13.07	0.69	4.22	3.48	55.29	5.01
3	First Financial Bancorp.	FFBC	Cincinnati	OH	15,870,890	13.72	-56.31	-41.42	-46.07	110.87	8.22	1.12	7.48	3.76	53.22	5.71
4	Northwest Bancshares, Inc.	NWBI	Warren	PA	13,845,084	10.11	-44.51	-36.05	-39.21	115.25	17.74	0.54	4.36	3.62	60.70	10.73
5	First Busey Corporation	BUSE	Champaign	IL	10,835,965	17.82	-44.41	-27.29	-35.22	112.03	10.36	0.96	7.74	3.22	55.40	3.47
6	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	4,334,533	42.93	10.93	18.26	4.55	239.91	16.14	1.59	14.99	3.62	54.22	3.28
7	Civista Bancshares, Inc.	CIVB	Sandusky	OH	2,812,153	13.35	-44.10	-34.65	-44.38	84.55	7.38	1.21	9.06	3.92	61.73	2.67
8	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	1,784,447	21.55	-52.63	-15.75	-28.52	126.36	13.39	1.10	7.73	3.62	60.53	NA

BROAD MARKET INDICES

Dow Jones Industrials	28,430.05	9.49	7.68	-0.38
S&P 500	3,500.31	20.64	19.61	8.34
NASDAQ Composite	11,775.46	45.21	47.88	31.24
Russell 3000	2,045.01	18.48	19.23	8.07

BANK & THRIFT INDICES

S&P 500 Bank	252.34	-27.92	-18.44	-33.61
NASDAQ Bank	2,702.52	-36.47	-21.61	-31.91
KBW NASDAQ Bank	76.72	-30.36	-17.59	-32.32
SNL Midwest U.S. Bank	467.18	-34.48	-24.44	-34.58
SNL Midwest U.S. Thrift	2,545.07	-16.81	-20.61	-27.33

SOURCE: S&P Global Market Intelligence (formerly known as SNL Securities)

REPORT PREPARED BY: Renninger & Associates, LLC

**INDIANA BANKS AND THRIFTS
SIZE, PRICING AND PROFITABILITY
JULY 31, 2020**

Institution Name	Ticker	City	State	Total Assets (\$000)	Closing Price (\$)	Price Change (%)	Price Change (%)	Price Change (%)	Price/Tangible Book (%)	Price/ LTM EPS (x)	ROAA (%)	ROAE (%)	Net Interest Margin (%)	Efficiency Ratio (%)	NPA & Lns 90+ TCE + LLR (%)	Loans/ Deposits (%)	NPAs/ Assets (%)
				2020Q2(1)	7/31/2020	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2020Q2	2020Q2	2020Q2
NASDAQ / NYSE MEDIAN - BANKS				5,441,092	28.44	-34.96	-22.99	-26.88	113.33	8.69	1.23	9.61	3.50	57.05	4.69	86.38	0.48
NASDAQ / NYSE MEDIAN - THRIFTS				217,499	12.55	3.72	-1.57	-6.55	84.10	40.61	0.49	2.03	3.35	83.13	NA	77.85	NA
OTC/PINK SHEET MEDIAN - BANKS				511,731	37.80	-13.96	-12.02	-14.48	91.19	8.97	1.12	10.21	3.49	67.32	10.54	93.06	1.16
OTC/PINK SHEET MEDIAN - THRIFTS				295,490	31.45	-24.29	-13.47	-11.30	74.05	8.10	0.83	8.35	3.50	75.84	8.87	87.76	0.71
OVERALL MEDIAN				721,451	33.28	-20.84	-13.45	-18.42	93.87	8.88	1.15	10.00	3.49	63.33	6.69	88.17	0.68

NASDAQ / NYSE - BANKS

1	Old National Bancorp	ONB	Evansville	IN	22,102,188	13.99	-28.07	-20.56	-23.51	131.46	12.29	0.94	6.83	3.36	57.05	7.60	83.43	0.65
2	First Merchants Corporation	FRME	Muncie	IN	13,819,378	24.43	-48.24	-38.01	-41.26	106.93	8.69	1.22	8.70	3.46	49.42	4.69	84.79	0.42
3	Merchants Bancorp	MBIN	Carmel	IN	9,439,400	18.43	-24.81	3.02	-6.49	115.36	5.37	1.66	18.04	2.34	31.53	NA	60.12	NA
4	1st Source Corporation	SRCE	South Bend	IN	7,365,146	33.12	-41.44	-29.46	-36.16	111.29	10.73	1.20	9.50	3.50	58.16	7.66	94.98	0.95
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	5,739,262	10.11	-51.88	-41.96	-46.79	97.00	7.22	1.23	10.02	3.52	55.18	5.78	92.36	0.53
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	5,441,092	44.26	-8.72	-3.76	-9.54	183.81	14.33	1.59	13.53	3.28	43.52	3.09	96.71	0.38
7	German American Bancorp, Inc.	GABC	Jasper	IN	4,851,051	28.44	-22.38	-9.86	-20.16	164.66	13.74	1.25	9.72	3.82	56.12	3.90	82.08	0.34
8	First Financial Corporation	THFF	Terre Haute	IN	4,368,112	33.43	-34.96	-22.99	-26.88	94.15	8.68	1.26	9.10	4.12	57.27	NA	NA	NA
9	First Internet Bancorp	INBK	Fishers	IN	4,324,600	14.65	-53.93	-30.50	-38.21	46.41	6.00	0.56	7.70	1.63	57.25	NA	87.96	NA
10	First Savings Financial Group	FSFG	Jeffersonville	IN	1,661,281	42.50	-38.63	-29.81	-36.66	NA	4.29	1.79	19.20	3.79	73.46	NA	111.51	1.17
11	First Capital, Inc.	FCAP	Corydon	IN	919,618	53.51	40.56	-5.71	-26.70	195.34	18.73	1.17	NA	3.76	62.35	3.79	62.51	0.43

NASDAQ / NYSE - THRIFTS

1	Mid-Southern Bancorp, Inc.	MSVB	Salem	IN	217,499	12.55	3.72	-1.57	-6.55	84.10	40.61	0.49	2.03	3.35	83.13	NA	77.85	NA
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OTC/PINK SHEET - BANKS

1	STAR Financial Group, Inc.	SFIGA	Fort Wayne	IN	2,102,643	62.04	0.06	-1.52	-4.26	91.19	NA	1.15	10.34	3.76	67.93	10.41	81.51	1.16
2	First Farmers Financial Corporation	FFMR	Converse	IN	1,974,653	43.72	3.48	2.87	-7.00	168.42	NA	NA	NA	NA	25.91	89.76	2.68	
3	FS Bancorp	FXLG	Lagrange	IN	819,011	54.50	-9.17	-9.54	-10.66	143.65	8.88	1.68	16.75	3.84	54.15	1.81	88.17	0.19
4	Farmers Bancorp	FABP	Frankfort	IN	623,891	37.80	-14.09	-10.00	-12.09	105.03	9.35	1.38	11.37	3.90	60.24	NA	86.86	NA
5	Bancorp. of Southern Indiana	BCSO	Seymour	IN	613,898	45.00	5.88	-23.01	0.00	107.32	10.47	0.99	10.13	3.27	69.58	10.68	94.64	1.06
6	FCN Banc Corp.	FBVI	Brookville	IN	610,885	39.66	27.94	12.83	-1.34	109.36	11.11	1.12	9.54	3.37	63.60	NA	NA	NA
7	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	599,903	45.10	-12.43	-14.66	-18.50	93.06	7.45	1.58	12.63	4.13	63.33	NA	99.03	NA
8	CITBA Financial Corporation	CBAF	Mooreville	IN	511,731	22.30	-21.06	-23.76	-29.65	71.12	7.63	1.12	10.03	3.49	67.00	1.23	78.24	0.15
9	SVB&T Corporation	SVBT	Jasper	IN	494,819	61.00	-13.96	-23.75	-23.70	75.59	8.14	0.99	9.99	3.41	70.96	NA	100.73	NA
10	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	426,808	15.25	-22.39	-24.50	-21.39	82.02	17.70	0.34	3.95	NA	88.58	NA	104.46	NA
11	FFW Corporation	FFWC	Wabash	IN	423,617	36.52	-14.57	-12.02	-15.07	93.60	8.97	1.12	10.29	3.54	67.65	NA	80.66	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	405,107	32.75	-13.25	-11.49	-18.33	90.23	7.87	1.37	11.88	3.41	57.78	14.63	93.06	1.72
13	AMB Financial Corp.	AMFC	Saint John	IN	234,574	12.50	-32.43	-26.04	-26.47	61.36	9.11	0.61	7.08	3.16	79.66	NA	93.67	1.85
14	Logansport Financial Corp.	LOGN	Logansport	IN	221,611	33.50	-20.62	-13.44	-14.48	78.26	7.68	1.36	10.90	3.48	61.67	NA	NA	NA
15	Home Financial Bancorp	HWEN	Spencer	IN	73,738	6.35	-21.60	-5.51	-12.29	82.74	19.84	0.52	4.25	NA	85.91	NA	97.41	NA

OTC/PINK SHEET - THRIFTS

1	NorthWest Indiana Bancorp	NWIN	Munster	IN	1,474,034	31.45	-27.37	-30.11	-31.48	83.47	7.65	1.05	10.45	3.50	66.90	8.87	76.85	0.71
2	West End Indiana Bancshares, Inc. (2)	WEIN	Richmond	IN	295,490	34.89	11.11	29.22	0.26	NA	NA	-0.04	-0.38	4.17	85.39	13.38	115.31	0.96
3	Third Century Bancorp	TDCB	Franklin	IN	202,178	10.60	-24.29	-13.47	-11.30	64.63	8.55	0.83	8.35	3.47	75.84	0.57	87.76	0.00

FOOTNOTES:

- (1) Balances are as of June 30, 2020 or most recent quarter available.
- (2) West End's assets were acquired and its liabilities were assumed on June 1, 2020 by Three Rivers Federal Credit Union of Fort Wayne, IN (\$1.15B in assets) in an all-cash transaction.

**SELECTED BANKS HEADQUARTERED OUTSIDE INDIANA
SIZE, PRICING AND PROFITABILITY
JULY 31, 2020**

Institution Name	Ticker	City	State	Total Assets (\$000)	Closing Price (\$)	Price Change (%)	Price Change (%)	Price Change (%)	Price/Tangible Book (%)	Price/ LTM EPS (x)	ROAA (%)	ROAE (%)	Net Interest Margin (%)	Efficiency Ratio (%)	NPA & Lns 90+ TCE + LLR (%)	Loans/ Deposits (%)	NPAs/ Assets (%)
				2020Q2(1)	7/31/2020	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2020Q2	2020Q2	2020Q2
MEDIAN - BANKS WITH ASSETS OVER \$100B				170,794,000	15.94	-36.42	-32.47	-36.05	105.06	11.37	0.83	7.28	3.01	57.85	8.16	87.73	0.65
MEDIAN - BANKS WITH ASSETS UNDER \$100B				10,201,301	18.47	-46.50	-38.76	-39.29	110.57	11.04	1.11	7.73	3.62	57.91	3.84	91.42	0.31

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	3,139,431,000	96.64	-15.93	-16.69	-30.67	159.13	13.09	0.86	9.56	2.28	55.85	NA	54.97	NA
2	PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	445,493,000	106.67	-26.35	-25.35	-33.18	114.29	6.54	1.74	14.75	2.76	61.67	6.78	86.71	0.57
3	Fifth Third Bancorp	FITB	Cincinnati	OH	185,391,000	19.86	-32.88	-33.11	-35.39	86.92	10.15	0.86	7.04	3.14	58.42	7.57	87.40	0.65
4	KeyCorp	KEY	Cleveland	OH	156,197,000	12.01	-42.45	-34.62	-40.66	93.39	10.81	0.81	7.04	2.92	58.21	8.16	89.50	0.65
5	Regions Financial Corporation	RF	Birmingham	AL	133,542,000	10.86	-41.64	-31.83	-36.71	97.21	16.29	0.58	4.45	3.36	57.49	9.80	88.07	0.82
6	Huntington Bancshares Incorporated	HBAN	Columbus	OH	113,897,000	9.27	-39.96	-34.95	-38.53	112.91	11.94	0.80	7.52	3.10	55.93	13.97	89.87	1.16

SELECTED BANKS WITH ASSETS UNDER \$100B

1	Flagstar Bancorp, Inc.	FBC	Troy	MI	26,805,000	31.38	-7.84	-8.99	-17.96	106.08	6.34	1.21	15.39	2.90	67.48	4.48	91.01	0.30
2	WesBanco, Inc.	WSBC	Wheeling	WV	15,995,572	19.83	-59.42	-45.79	-47.53	96.98	11.91	0.69	4.22	3.48	55.29	3.61	93.72	0.25
3	First Financial Bancorp.	FFBC	Cincinnati	OH	15,057,567	13.92	-54.15	-45.41	-45.30	113.46	8.41	1.12	7.48	3.76	53.22	5.51	87.52	0.48
4	Northwest Bancshares, Inc.	NWBI	Warren	PA	10,681,196	9.85	-45.34	-42.57	-40.77	111.03	17.09	0.54	4.36	3.62	60.70	9.61	100.43	0.96
5	First Busey Corporation	BUSE	Champaign	IL	9,721,405	17.10	-46.09	-36.74	-37.82	110.11	10.18	0.96	7.74	3.22	55.24	3.84	84.60	0.35
6	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	3,784,586	39.09	2.46	2.20	-4.80	223.99	15.07	1.59	14.99	3.62	54.22	1.50	91.82	0.13
7	Civista Bancshares, Inc.	CIVB	Sandusky	OH	2,575,856	13.13	-46.91	-40.78	-45.29	85.12	7.43	1.21	9.06	3.92	61.73	3.09	87.51	0.31
8	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	1,655,125	21.49	-53.92	-24.97	-28.72	126.95	13.45	1.10	7.73	3.62	60.53	NA	92.51	NA

BROAD MARKET INDICES

Dow Jones Industrials	26,428.32	3.99	-1.62	-7.39
S&P 500	3,271.12	16.15	9.76	1.25
NASDAQ Composite	10,745.27	40.06	31.43	19.76
Russell 3000	1,909.89	14.30	8.85	0.93

BANK & THRIFT INDICES

S&P 500 Bank	245.58	-29.40	-26.71	-35.39
NASDAQ Bank	2,639.36	-36.67	-29.93	-33.50
KBW NASDAQ Bank	74.79	-31.35	-26.70	-34.02
SNL Midwest U.S. Bank	459.04	-34.64	-32.01	-35.72
SNL Midwest U.S. Thrift	2,483.29	-19.20	-23.37	-29.09

SOURCE: S&P Global Market Intelligence (formerly known as SNL Securities)

REPORT PREPARED BY: Renninger & Associates, LLC