

**INDIANA BANKS AND THRIFTS
SIZE, PRICING AND PROFITABILITY
June 30, 2024**

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 (%)
NASDAQ / NYSE MEDIAN - BANKS				6,111,929	29.99	-6.93%	22.55%	-2.42%	117.50	10.81	1.14	11.23	3.05	62.44	3.79	86.31	0.35
NASDAQ / NYSE MEDIAN - THRIFTS				NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
OTC/PINK SHEET MEDIAN - BANKS				708,958	32.93	-18.18%	-1.41%	-0.21%	88.11	9.31	0.79	9.62	3.03	74.58	2.64	90.12	0.26
OTC/PINK SHEET MEDIAN - THRIFTS				312,919	10.49	13.93%	10.30%	18.57%	102.74	21.50	0.37	7.93	2.86	86.45	0.79	75.14	0.12
OVERALL MEDIAN				1,330,940	30.48	-16.11%	8.39%	-0.21%	101.54	9.96	0.79	9.67	3.03	72.18	2.67	87.20	0.26

NASDAQ / NYSE - BANKS

1	Old National Bancorp (2)	ONB	Evansville	IN	49,534,918	17.19	15.76%	23.05%	1.78%	154.85	9.29	1.14	10.38	3.44	52.37	9.51	89.19	0.68
2	First Merchants Corporation	FRME	Muncie	IN	18,317,803	33.29	-6.93%	14.87%	-10.22%	133.30	9.59	1.14	9.58	3.23	55.84	4.21	83.75	0.37
3	Merchants Bancorp	MBIN	Carmel	IN	17,822,576	40.54	80.26%	58.67%	-4.79%	138.54	6.36	1.94	18.92	3.05	29.26	9.81	77.04	0.44
4	1st Source Corporation	SRCE	South Bend	IN	8,667,837	53.62	18.21%	25.93%	-2.42%	141.74	10.81	1.45	12.08	3.51	53.31	2.09	93.02	0.26
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	7,855,707	12.37	-29.60%	14.75%	-13.56%	97.76	22.91	0.30	3.33	2.39	66.71	3.37	82.76	0.26
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	6,566,861	61.52	-6.73%	22.55%	-5.59%	244.41	16.99	1.43	15.39	3.22	46.94	2.13	88.95	0.23
7	German American Bancorp, Inc.	GABC	Jasper	IN	6,111,929	35.35	2.61%	27.94%	9.07%	223.51	12.40	1.39	13.93	3.50	55.55	1.95	76.10	0.16
8	First Internet Bancorp	INBK	Fishers	IN	5,340,667	27.02	-26.58%	74.32%	11.70%	66.08	14.22	0.33	4.62	1.64	72.18	0.99	91.48	0.06
9	First Financial Corporation (3)	THFF	Terre Haute	IN	4,852,615	36.88	-17.12%	11.79%	-14.29%	101.70	7.86	1.16	11.23	3.68	62.44	5.21	77.71	0.47
10	First Savings Financial Group, Inc.	FSFG	Jeffersonville	IN	2,364,983	17.79	-25.31%	37.91%	5.89%	NA	16.47	0.32	4.63	2.83	84.57	NA	106.40	0.49
11	Finward Bancorp	FNWD	Munster	IN	2,071,782	24.52	-34.60%	11.45%	-2.85%	83.70	6.81	0.74	11.35	2.82	84.02	9.19	86.31	0.63
12	Richmond Mutual Bancorporation, Inc.	RMBI	Richmond	IN	1,487,671	11.74	-16.26%	6.34%	2.00%	98.57	13.49	0.62	6.93	2.71	74.22	4.73	106.49	0.35
13	First Capital, Inc.	FCAP	Corydon	IN	1,156,555	29.99	9.17%	-1.19%	7.49%	101.54	8.40	1.04	12.34	3.02	62.65	1.57	62.33	0.15

OTC/PINK SHEET - BANKS

1	First Farmers Financial Corporation	FFMR	Converse	IN	3,111,526	69.51	15.85%	13.02%	-12.54%	196.87	NA	NA	NA	NA	NA	8.33	83.66	0.56
2	STAR Financial Group, Inc.	SFIGA	Fort Wayne	IN	2,998,676	81.25	-14.25%	0.00%	0.00%	NA	NA	0.79	13.90	3.03	71.47	NA	64.40	NA
3	FS Bancorp	FXLG	Lagrange	IN	1,174,209	29.54	-9.53%	10.43%	15.84%	NA	NA	1.08	13.22	3.19	56.23	1.02	76.24	0.04
4	Farmers Bancorp (Frankfort IN)	FABP	Frankfort	IN	992,222	38.50	-16.76%	-12.70%	-0.03%	101.75	9.51	0.79	11.19	3.03	73.54	NA	96.55	NA
5	Bancorp. of Southern Indiana	BCSO	Seymour	IN	953,347	52.02	-9.14%	4.04%	4.04%	NA	10.32	0.77	10.26	3.22	76.21	NA	101.19	NA
6	FCN Banc Corp.	FBVI	Brookville	IN	786,942	29.66	-32.59%	-2.75%	5.93%	112.65	11.86	0.56	9.62	2.42	77.79	0.50	72.01	0.03
7	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	771,819	58.96	-2.14%	-0.07%	-2.55%	100.56	7.72	1.28	14.30	3.72	55.93	1.82	96.19	0.19
8	CITBA Financial Corporation	CBAF	Mooresville	IN	646,096	22.75	-19.61%	0.66%	-4.85%	NA	NA	0.71	8.45	3.12	77.08	0.14	70.46	0.01
9	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	638,019	13.18	-35.71%	-21.55%	-5.86%	85.00	11.87	0.29	5.94	2.62	92.80	NA	101.19	NA
10	SVB & T Corporation	SVBT	French Lick	IN	602,271	38.42	-20.54%	3.84%	-1.49%	69.26	7.55	0.94	9.67	2.99	73.96	2.70	92.15	0.29
11	FFW Corporation	FFWC	Wabash	IN	556,704	34.90	-24.21%	-12.75%	-0.29%	84.12	9.11	0.79	9.24	2.74	74.58	NA	83.61	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	509,361	14.25	-32.54%	-28.57%	-20.17%	75.01	9.02	0.79	8.47	3.13	68.07	12.60	95.47	1.29
13	AMB Financial Corp.	AMFC	Saint John	IN	347,056	18.53	-15.96%	-12.80%	1.20%	57.58	8.82	0.58	6.75	3.04	77.38	6.94	94.97	0.62
14	Logansport Financial Corp.	LOGN	Logansport	IN	243,484	30.96	-26.55%	-3.25%	-0.13%	91.21	13.01	0.59	7.43	2.70	79.59	2.64	88.09	0.26

OTC/PINK SHEET - THRIFTS

1	Third Century Bancorp	TDCB	Franklin	IN	312,919	6.93	14.25%	7.54%	-1.70%	89.42	7.88	0.34	12.68	2.69	87.39	NA	78.93	NA
2	Mid-Southern Bancorp, Inc. (4)	MSVB	Salem	IN	240,806	14.05	13.61%	13.05%	38.83%	116.06	35.13	0.41	3.18	3.03	85.50	0.79	71.36	0.12

FOOTNOTES:

- (1) Balances are as of March 31, 2024 or most recent quarter available.
- (2) Old National completed on April 1, 2024 the acquisition of Nashville, TN-based CapStar Financial Holdings, Inc. (\$3.3B in assets) in an all-stock deal valued at \$344.4M representing 114.8% of tangible common equity.
- (3) First Financial completed on July 1, 2024 the acquisition Dayton, TN-based Simply Bank (\$702M in assets) in an all-cash deal valued at \$73.4M representing a 132.4% of tangible common equity.
- (4) Mid-Southern announced on January 25, 2024 an agreement to sell to Wabash, IN-based Beacon Credit Union (\$1.5B in assets) in an all-cash deal valued at about \$46M representing a 156% of tangible common equity and 21.1 times earnings.

**SELECTED BANKS HEADQUARTERED OUTSIDE INDIANA
SIZE, PRICING AND PROFITABILITY
June 30, 2024**

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 (%)
				2024Q1(1)	6/28/2024	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2024Q1	2024Q1	2024Q1
MEDIAN - BANKS WITH ASSETS OVER \$100B				193,519,000	20.04	4.16%	23.71%	3.41%	182.71	12.04	0.95	10.69	2.88	59.39	6.85	75.13	0.36
MEDIAN - BANKS WITH ASSETS UNDER \$100B				11,887,458	23.22	-11.68%	6.52%	-6.44%	141.70	11.63	0.92	9.15	3.20	63.38	4.44	88.51	0.34

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	4,090,727,000	202.26	75.42%	41.02%	18.91%	231.43	12.21	1.30	15.89	2.72	52.41	4.00	53.66	0.20
2	The PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	566,162,000	155.48	-1.20%	23.71%	0.41%	182.71	13.05	0.95	10.69	2.70	62.09	6.85	75.13	0.43
3	Fifth Third Bancorp	FITB	Cincinnati	OH	214,506,000	36.49	6.66%	39.01%	5.80%	210.23	11.58	1.10	12.91	2.95	57.54	5.38	68.69	0.34
4	Huntington Bancshares Incorporated	HBAN	Columbus	OH	193,519,000	13.18	7.68%	22.15%	-8.47%	170.18	11.87	0.95	9.45	3.10	59.39	5.11	80.12	0.33
5	KeyCorp	KEY	Cleveland	OH	187,485,000	14.21	-18.75%	52.30%	11.71%	144.88	17.99	0.46	6.20	2.13	70.50	7.35	76.19	0.36
6	Regions Financial Corporation	RF	Birmingham	AL	154,909,000	20.04	4.16%	13.28%	3.41%	194.33	10.89	1.20	10.95	3.74	57.99	9.65	75.10	0.60
7	New York Community Bancorp, Inc.	NYCB	Hicksville	NY	112,900,000	3.22	-64.46%	-71.25%	-68.52%	35.49	NM	-2.08	-23.16	2.88	61.03	9.53	109.98	0.72

SELECTED BANKS WITH ASSETS UNDER \$100B

1	WesBanco, Inc.	WSBC	Wheeling	WV	17,772,735	27.91	-11.68%	8.30%	-11.03%	131.18	11.63	0.87	6.10	3.04	63.79	2.86	87.97	0.19
2	First Financial Bancorp.	FFBC	Cincinnati	OH	17,599,238	22.22	14.30%	6.52%	-6.44%	175.17	8.96	1.38	10.86	4.30	56.07	4.44	83.27	0.34
3	Northwest Bancshares, Inc.	NWBI	Columbus	OH	14,510,263	11.55	-9.27%	7.34%	-7.45%	125.96	11.21	0.91	8.56	3.20	63.38	7.55	95.21	0.66
4	First Busey Corporation	BUSE	Champaign	IL	11,887,458	24.21	6.00%	19.85%	-2.46%	144.02	12.23	0.92	9.15	2.80	61.84	1.58	76.18	0.14
5	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	8,123,128	49.67	-16.25%	6.34%	-3.53%	220.74	13.95	1.32	12.72	3.31	55.17	1.90	88.51	0.17
6	Civista Bancshares, Inc.	CIVB	Sandusky	OH	3,880,258	15.49	-27.14%	-10.98%	-16.00%	102.34	6.65	0.98	10.38	3.59	66.75	6.58	97.23	0.41
7	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	3,287,554	23.22	-30.60%	1.40%	-6.37%	141.70	14.60	0.67	7.03	2.62	69.24	7.79	96.95	0.59

BROAD MARKET INDICES

Dow Jones Industrials	39,118.86	27.11	13.69	3.79
S&P 500	5,460.48	44.25	22.70	14.48
NASDAQ Composite	17,732.60	60.79	28.61	18.13
Russell 3000	3,099.16	41.94	21.32	12.77

BANK & THRIFT INDICES

S&P 500 Bank	404.28	29.57	35.97	15.13
NASDAQ Bank	3,722.14	-6.66	24.10	-1.40
KBW NASDAQ Bank	104.50	3.46	30.28	8.83
S&P BMI Banks - Midwest Region	595.00	-2.62	25.67	-2.56

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
May 31, 2024**

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 (%)	NPA/ Assets (%)
NASDAQ / NYSE MEDIAN - BANKS				6,111,929	29.46	-17.93%	22.87%	-3.13%	117.24	10.37	1.14	11.23	3.05	62.44	3.79	86.31	0.35
NASDAQ / NYSE MEDIAN - THRIFTS				NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
OTC/PINK SHEET MEDIAN - BANKS				708,958	32.44	-19.79%	-0.88%	-1.09%	86.81	9.49	0.79	9.62	3.03	74.58	2.64	90.12	0.26
OTC/PINK SHEET MEDIAN - THRIFTS				312,919	0.11	14.78%	9.18%	858.50%	103.81	21.73	0.37	7.93	2.86	86.45	0.79	75.14	0.12
OVERALL MEDIAN				1,330,940	29.98	-18.15%	6.89%	-2.68%	98.07	10.10	0.79	9.67	3.03	72.18	2.67	87.20	0.26

NASDAQ / NYSE - BANKS

1	Old National Bancorp (2)	ONB	Evansville	IN	49,534,918	17.09	8.10%	35.31%	1.18%	153.95	9.24	1.14	10.38	3.44	52.37	9.51	89.19	0.68
2	First Merchants Corporation	FRME	Muncie	IN	18,317,803	33.05	-18.60%	23.51%	-10.87%	132.34	9.52	1.14	9.58	3.23	55.84	4.21	83.75	0.37
3	Merchants Bancorp (3)	MBIN	Carmel	IN	17,822,576	40.05	58.74%	71.74%	-5.94%	136.86	6.29	1.94	18.92	3.05	29.26	9.81	77.04	0.44
4	1st Source Corporation	SRCE	South Bend	IN	8,667,837	51.42	9.54%	22.87%	-6.42%	135.93	10.37	1.45	12.08	3.51	53.31	2.09	93.02	0.26
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	7,855,707	12.22	-31.04%	34.88%	-14.61%	96.58	22.63	0.30	3.33	2.39	66.71	3.37	82.76	0.26
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	6,566,861	62.03	-13.69%	20.45%	-4.80%	246.43	17.14	1.43	15.39	3.22	46.94	2.13	88.95	0.23
7	German American Bancorp, Inc.	GABC	Jasper	IN	6,111,929	31.65	-15.96%	12.43%	-2.34%	200.12	11.11	1.39	13.93	3.50	55.55	1.95	76.10	0.16
8	First Internet Bancorp	INBK	Fishers	IN	5,340,667	29.46	-22.33%	139.51%	21.79%	72.05	15.51	0.33	4.62	1.64	72.18	0.99	91.48	0.06
9	First Financial Corporation (4)	THFF	Terre Haute	IN	4,852,615	37.04	-17.45%	12.07%	-13.92%	102.14	7.90	1.16	11.23	3.68	62.44	5.21	77.71	0.47
10	First Savings Financial Group, Inc.	FSFG	Jeffersonville	IN	2,364,983	16.67	-32.10%	32.20%	-0.77%	NA	15.44	0.32	4.63	2.83	84.57	NA	106.40	0.49
11	Finward Bancorp	FNWD	Munster	IN	2,071,782	24.48	-35.24%	13.86%	-3.01%	83.56	6.80	0.74	11.35	2.82	84.02	9.19	86.31	0.63
12	Richmond Mutual Bancorporation, Inc.	RMBI	Richmond	IN	1,487,671	11.15	-25.42%	-3.04%	-3.13%	93.62	12.82	0.62	6.93	2.71	74.22	4.73	106.49	0.35
13	First Capital, Inc.	FCAP	Corydon	IN	1,156,555	28.56	-17.93%	13.33%	2.37%	96.70	8.00	1.04	12.34	3.02	62.65	1.57	62.33	0.15

OTC/PINK SHEET - BANKS

1	First Farmers Financial Corporation	FFMR	Converse	IN	3,111,526	68.00	16.30%	9.59%	-14.44%	192.59	NA	NA	NA	NA	NA	8.33	83.66	0.56
2	STAR Financial Group, Inc.	SFIGA	Fort Wayne	IN	2,998,676	81.25	-14.25%	0.00%	0.00%	NA	NA	0.79	13.90	3.03	71.47	NA	64.40	NA
3	FS Bancorp	FXLG	Lagrange	IN	1,174,209	28.80	-9.29%	4.20%	12.94%	NA	NA	1.08	13.22	3.19	56.23	1.02	76.24	0.04
4	Farmers Bancorp (Frankfort IN)	FABP	Frankfort	IN	992,222	40.00	-18.37%	-9.30%	3.87%	105.71	9.88	0.79	11.19	3.03	73.54	NA	96.55	NA
5	Bancorp. of Southern Indiana	BCSO	Seymour	IN	953,347	52.02	-9.14%	4.04%	4.04%	NA	10.32	0.77	10.26	3.22	76.21	NA	101.19	NA
6	FCN Banc Corp.	FBVI	Brookville	IN	786,942	30.00	-36.17%	-1.64%	7.14%	113.94	12.00	0.56	9.62	2.42	77.79	0.50	72.01	0.03
7	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	771,819	57.50	-11.87%	-0.12%	-4.96%	98.07	7.53	1.28	14.30	3.72	55.93	1.82	96.19	0.19
8	CITBA Financial Corporation	CBAF	Mooresville	IN	646,096	22.99	-23.37%	2.18%	-3.85%	NA	NA	0.71	8.45	3.12	77.08	0.14	70.46	0.01
9	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	638,019	13.24	-38.13%	-24.34%	-5.43%	85.39	11.93	0.29	5.94	2.62	92.80	NA	101.19	NA
10	SVB & T Corporation	SVBT	French Lick	IN	602,271	38.29	-21.21%	3.21%	-1.82%	69.03	7.52	0.94	9.67	2.99	73.96	2.70	92.15	0.29
11	FFW Corporation	FFWC	Wabash	IN	556,704	34.88	-24.18%	-23.35%	-0.36%	84.06	9.11	0.79	9.24	2.74	74.58	NA	83.61	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	509,361	13.61	-39.85%	-29.30%	-23.75%	71.64	8.61	0.79	8.47	3.13	68.07	12.60	95.47	1.29
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2	Mid-Southern Bancorp, Inc. (5)	MSVB	Salem	IN	240,806	14.20%	13.55%	10.06%	10.12	117.30	35.50	0.41	3.18	3.03	85.50	0.79	71.36	0.12

FOOTNOTES:

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- (2) Old National completed on April 1, 2024 the acquisition of Nashville, TN-based CapStar Financial Holdings, Inc. (\$3.3B in assets) in an all-stock deal valued at \$344.4M representing 114.8% of tangible common equity.
- (3) Merchants Bank of Indiana completed on January 26, 2024 the sale of its four branches in Illinois with \$219M in deposits and \$49M in loans to Bank of Pontiac (Illinois) and CBI Bank & Trust (Muscatine, Iowa).
- (4) First Financial announced on November 13, 2023 the acquisition Dayton, TN-based Simply Bank (\$702M in assets) in an all-stock deal valued at \$73.4M representing a 132.4% of tangible common equity.
- (5) Mid-Southern announced on January 25, 2024 an agreement to sell to Wabash, IN-based Beacon Credit Union (\$1.5B in assets) in an all-cash deal valued at about \$46M representing a 156% of tangible common equity and 21.1 times earnings.

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SIZE, PRICING AND PROFITABILITY
May 31, 2024**

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 (%)
				2024Q1(1)	5/31/2024	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2024Q1	2024Q1	2024Q1
MEDIAN - BANKS WITH ASSETS OVER \$100B				193,519,000	19.35	-8.73%	33.08%	1.64%	184.96	12.39	0.95	10.69	2.88	59.39	6.85	75.13	0.36
MEDIAN - BANKS WITH ASSETS UNDER \$100B				11,887,458	22.30	-17.88%	10.39%	-11.05%	134.50	11.42	0.92	9.15	3.20	63.38	4.44	88.51	0.34

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	4,090,727,000	202.63	55.98%	47.28%	19.12%	231.86	12.24	1.30	15.89	2.72	52.41	4.00	53.66	0.20
2	The PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	566,162,000	157.39	-8.73%	31.44%	1.64%	184.96	13.21	0.95	10.69	2.70	62.09	6.85	75.13	0.43
3	Fifth Third Bancorp	FITB	Cincinnati	OH	214,506,000	37.42	-3.41%	50.95%	8.50%	215.59	11.88	1.10	12.91	2.95	57.54	5.38	68.69	0.34
4	Huntington Bancshares Incorporated	HBAN	Columbus	OH	193,519,000	13.92	2.43%	33.08%	9.43%	179.74	12.54	0.95	9.45	3.10	59.39	5.11	80.12	0.33
5	KeyCorp	KEY	Cleveland	OH	187,485,000	14.37	-26.31%	49.38%	-0.21%	146.51	18.19	0.46	6.20	2.13	70.50	7.35	76.19	0.36
6	Regions Financial Corporation	RF	Birmingham	AL	154,909,000	19.35	-10.46%	11.46%	-0.15%	187.64	10.52	1.20	10.95	3.74	57.99	9.65	75.10	0.60
7	New York Community Bancorp, Inc.	NYCB	Hicksville	NY	112,900,000	3.29	-66.77%	-68.84%	-67.84%	36.26	NM	-2.08	-23.16	2.88	61.03	9.53	109.98	0.72

SELECTED BANKS WITH ASSETS UNDER \$100B

1	WesBanco, Inc.	WSBC	Wheeling	WV	17,772,735	27.60	-17.88%	12.88%	-12.02%	129.72	11.50	0.87	6.10	3.04	63.79	2.86	87.97	0.19
2	First Financial Bancorp.	FFBC	Cincinnati	OH	17,599,238	22.30	7.73%	14.48%	-6.11%	175.80	8.99	1.38	10.86	4.30	56.07	4.44	83.27	0.34
3	Northwest Bancshares, Inc.	NWBI	Columbus	OH	14,510,263	10.95	-14.32%	1.67%	-12.26%	119.42	10.63	0.91	8.56	3.20	63.38	7.55	95.21	0.66
4	First Busey Corporation	BUSE	Champaign	IL	11,887,458	22.61	-3.29%	17.76%	-8.90%	134.50	11.42	0.92	9.15	2.80	61.84	1.58	76.18	0.14
5	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	8,123,128	46.85	-21.84%	10.39%	-9.01%	208.21	13.16	1.32	12.72	3.31	55.17	1.90	88.51	0.17
6	Civista Bancshares, Inc.	CIVB	Sandusky	OH	3,880,258	14.33	-31.89%	-2.98%	-22.29%	94.68	6.15	0.98	10.38	3.59	66.75	6.58	97.23	0.41
7	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	3,287,554	22.06	-47.12%	10.19%	-11.05%	134.62	13.87	0.67	7.03	2.62	69.24	7.79	96.95	0.59

BROAD MARKET INDICES

Dow Jones Industrials	38,686.32	17.27	17.56	2.64
S&P 500	5,277.51	27.72	26.26	10.64
NASDAQ Composite	16,735.02	38.52	29.38	11.48
Russell 3000	3,009.72	26.12	25.70	9.52

BANK & THRIFT INDICES

S&P 500 Bank	405.38	11.80	44.27	15.44
NASDAQ Bank	3,692.53	-15.82	30.66	-2.19
KBW NASDAQ Bank	101.17	-13.18	33.01	5.36
S&P BMI Banks - Midwest Region	601.53	-12.71	36.18	-1.49

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
April 30, 2024**

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 (%)
NASDAQ / NYSE MEDIAN - BANKS				6,111,929	31.05	-19.29%	14.54%	-5.28%	115.76	10.00	1.14	10.80	3.05	62.44	3.79	87.63	0.31
NASDAQ / NYSE MEDIAN - THRIFTS				NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
OTC/PINK SHEET MEDIAN - BANKS				714,482	32.38	-22.29%	-6.03%	0.64%	87.23	9.47	0.79	9.96	3.12	73.10	3.79	89.36	0.34
OTC/PINK SHEET MEDIAN - THRIFTS				312,919	10.58	15.66%	10.28%	8.59%	103.60	21.66	0.37	7.93	2.86	86.45	0.79	75.14	0.12
OVERALL MEDIAN				1,326,239	30.53	-19.31%	5.15%	-2.35%	101.99	9.82	0.79	10.11	3.10	71.47	3.37	88.09	0.26

NASDAQ / NYSE - BANKS

1	Old National Bancorp (2)	ONB	Evansville	IN	49,534,918	16.54	9.10%	25.59%	-2.07%	149.00	8.94	1.14	10.38	3.44	52.37	9.51	89.19	0.68
2	First Merchants Corporation	FRME	Muncie	IN	18,317,803	33.42	-14.72%	14.57%	-9.87%	133.83	9.63	1.14	9.58	3.23	56.19	4.21	83.75	0.37
3	Merchants Bancorp (3)	MBIN	Carmel	IN	17,822,576	40.33	71.47%	70.46%	-5.28%	137.82	6.33	1.94	18.92	3.05	30.63	NA	77.04	NA
4	1st Source Corporation	SRCE	South Bend	IN	8,667,837	49.60	14.63%	20.39%	-9.74%	131.12	10.00	1.45	12.08	3.51	53.31	2.09	93.02	0.26
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	7,855,707	11.48	-34.32%	12.66%	-19.78%	90.73	21.26	0.30	3.33	2.39	66.72	3.37	82.76	0.26
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	6,566,861	58.77	-19.29%	17.92%	-9.81%	233.48	16.23	1.43	15.39	3.22	46.89	NA	88.95	NA
7	German American Bancorp, Inc.	GABC	Jasper	IN	6,111,929	31.73	-9.60%	10.71%	-2.10%	200.63	11.13	1.39	13.93	3.50	55.55	1.95	76.10	0.16
8	First Internet Bancorp	INBK	Fishers	IN	5,340,667	31.05	-19.33%	133.46%	28.36%	76.46	16.34	0.33	4.62	1.64	72.18	NA	91.48	NA
9	First Financial Corporation (4)	THFF	Terre Haute	IN	4,852,615	36.41	-14.57%	6.00%	-15.38%	100.40	7.76	1.16	11.23	3.68	62.44	5.21	NA	0.47
10	First Savings Financial Group, Inc.	FSFG	Jeffersonville	IN	2,364,983	16.03	-35.73%	9.49%	-4.58%	NA	14.84	0.32	4.63	2.83	84.63	NA	106.40	NA
11	Finward Bancorp	FNWD	Munster	IN	2,071,782	24.49	-38.59%	-16.98%	-2.97%	83.59	6.80	0.74	11.35	2.82	84.02	9.19	86.31	0.63
12	Richmond Mutual Bancorporation, Inc.	RMBI	Richmond	IN	1,487,671	10.87	-33.64%	14.54%	-5.56%	91.27	12.49	0.62	6.93	2.71	74.22	NA	106.49	NA
13	First Capital, Inc.	FCAP	Corydon	IN	1,156,555	27.50	-25.66%	13.40%	-1.43%	93.52	7.70	1.04	NA	3.02	62.65	1.57	62.33	0.15

OTC/PINK SHEET - BANKS

1	First Farmers Financial Corporation	FFMR	Converse	IN	3,006,142	68.50	22.32%	10.84%	-13.81%	194.01	10.43	1.62	18.75	3.83	47.56	9.71	86.30	0.88
2	STAR Financial Group, Inc.	SFIG.A	Fort Wayne	IN	2,998,676	81.25	-14.25%	0.00%	0.00%	NA	NA	0.79	13.90	3.03	71.47	NA	64.40	NA
3	FS Bancorp	FXLG	Lagrange	IN	1,164,807	27.78	-10.96%	-3.71%	8.94%	131.24	NA	1.06	13.34	3.13	56.91	1.04	75.39	0.04
4	Farmers Bancorp (Frankfort IN)	FABP	Frankfort	IN	956,302	39.00	-23.15%	-13.33%	1.27%	118.80	NA	NA	NA	NA	NA	NA	96.98	NA
5	Bancorp. of Southern Indiana	BCSO	Seymour	IN	953,347	52.15	-8.91%	4.30%	4.30%	NA	10.35	0.77	10.26	3.22	76.21	NA	101.19	NA
6	FCN Banc Corp.	FBVI	Brookville	IN	786,133	30.00	-36.17%	-6.25%	7.14%	113.94	NA	0.56	9.66	2.42	77.75	0.51	71.85	0.03
7	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	778,207	58.92	-11.39%	1.59%	-2.61%	103.58	7.78	1.30	14.68	3.82	59.40	2.13	97.26	0.20
8	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	650,756	12.25	-43.68%	-27.08%	-12.50%	75.77	9.42	0.35	6.99	NA	90.29	NA	98.03	NA
9	CITBA Financial Corporation	CBAF	Mooreville	IN	648,140	24.25	-16.52%	1.04%	1.42%	NA	NA	0.87	10.53	3.25	73.10	0.21	70.63	0.02
10	SVB & T Corporation	SVBT	French Lick	IN	613,550	40.50	-21.74%	-5.81%	3.85%	73.98	7.91	0.97	9.96	3.13	72.85	5.45	90.63	0.48
11	FFW Corporation	FFWC	Wabash	IN	556,704	34.75	-25.27%	-19.19%	-0.71%	83.76	9.07	0.79	9.24	2.74	74.58	NA	83.61	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	509,361	15.03	-34.60%	-29.19%	-15.80%	79.12	9.51	0.79	8.47	3.12	68.07	12.60	95.47	1.29
13	AMB Financial Corp.	AMFC	Saint John	IN	346,913	19.50	-22.83%	-11.56%	6.50%	61.53	NA	0.60	7.02	3.08	76.38	6.70	94.27	0.63
14	Logansport Financial Corp.	LOGN	Logansport	IN	243,484	29.61	-35.21%	-22.08%	-4.48%	87.23	12.44	0.59	7.43	2.64	79.93	NA	88.09	NA

OTC/PINK SHEET - THRIFTS

1	Third Century Bancorp	TDCB	Franklin	IN	312,919	7.00	17.11%	8.85%	7.05%	90.32	7.95	0.34	12.68	2.69	87.39	NA	78.93	NA
2	Mid-Southern Bancorp, Inc. (5)	MSVB	Salem	IN	240,806	14.15	14.21%	11.70%	10.12%	116.89	35.38	0.41	3.18	3.03	85.50	0.79	71.36	0.12

FOOTNOTES:

- (1) Balances are as of March 31, 2024 or most recent quarter available.
- (2) Old National completed on April 1, 2024 the acquisition of Nashville, TN-based CapStar Financial Holdings, Inc. (\$3.3B in assets) in an all-stock deal valued at \$344.4M representing 114.8% of tangible common equity.
- (3) Merchants Bank of Indiana completed on January 26, 2024 the sale of its four branches in Illinois with \$219M in deposits and \$49M in loans to Bank of Pontiac (Illinois) and CBI Bank & Trust (Muscatine, Iowa).
- (4) First Financial announced on November 13, 2023 the acquisition Dayton, TN-based Simply Bank (\$702M in assets) in an all-cash deal valued at \$73.4M representing a 132.4% of tangible common equity.
- (5) Mid-Southern announced on January 25, 2024 an agreement to sell to Wabash, IN-based Beacon Credit Union (\$1.5B in assets) in an all-cash deal valued at about \$46M representing a 156% of tangible common equity and 21.1 times earnings.

**SELECTED BANKS HEADQUARTERED OUTSIDE INDIANA
SIZE, PRICING AND PROFITABILITY
April 30, 2024**

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 (%)
				2024Q1(1)	4/30/2024	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2024Q1	2024Q1	2024Q1
MEDIAN - BANKS WITH ASSETS OVER \$100B				193,519,000	19.27	-7.00%	25.62%	0.63%	180.10	11.86	0.95	10.69	2.95	57.99	6.85	75.66	0.38
MEDIAN - BANKS WITH ASSETS UNDER \$100B				11,887,458	22.29	-16.25%	-6.44%	-13.48%	134.66	11.25	0.92	9.15	3.20	63.38	5.21	88.51	0.37

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	4,090,727,000	191.74	60.64%	35.79%	12.72%	219.39	11.58	1.30	15.89	2.72	52.50	NA	NA	0.20
2	The PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	566,162,000	153.26	-7.73%	25.62%	-1.03%	180.10	12.87	0.95	10.69	2.70	62.18	6.85	75.13	0.43
3	Fifth Third Bancorp	FITB	Cincinnati	OH	214,506,000	36.46	-2.85%	41.21%	5.71%	210.06	11.57	1.10	12.91	2.95	57.44	NA	68.69	NA
4	Huntington Bancshares Incorporated	HBAN	Columbus	OH	193,519,000	13.47	2.43%	22.57%	5.90%	173.93	12.14	0.95	9.45	3.10	59.39	5.92	80.12	0.38
5	KeyCorp	KEY	Cleveland	OH	187,485,000	14.49	-24.96%	35.17%	0.63%	147.73	18.34	0.46	6.20	2.13	70.46	7.35	76.19	0.36
6	Regions Financial Corporation	RF	Birmingham	AL	154,909,000	19.27	-7.00%	8.02%	-0.57%	187.08	10.47	1.20	10.95	3.74	57.99	9.65	75.10	0.60
7	New York Community Bancorp, Inc.	NYCB	Hicksville	NY	114,057,000	3.22	-70.65%	-64.10%	-68.52%	32.12	NM	-0.07	-0.75	2.97	56.42	5.37	103.79	0.39

SELECTED BANKS WITH ASSETS UNDER \$100B

1	WesBanco, Inc.	WSBC	Wheeling	WV	17,772,735	27.00	-16.25%	2.20%	-13.93%	126.90	11.25	0.87	6.10	3.04	63.79	2.86	87.97	0.19
2	First Financial Bancorp.	FFBC	Cincinnati	OH	17,599,238	22.11	8.12%	8.28%	-6.91%	175.01	8.92	1.38	10.86	4.30	56.07	NA	83.27	0.34
3	Northwest Bancshares, Inc.	NWBI	Columbus	OH	14,510,263	10.60	-16.40%	-6.44%	-15.06%	115.60	10.29	0.91	8.56	3.20	63.38	7.55	95.21	0.66
4	First Busey Corporation	BUSE	Champaign	IL	11,887,458	22.34	-0.58%	23.22%	-9.99%	134.66	11.28	0.92	9.15	2.80	61.87	NA	76.18	NA
5	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	8,123,128	44.55	-14.79%	-7.78%	-13.48%	197.99	12.51	1.32	12.72	3.31	55.17	1.90	88.51	0.17
6	Civista Bancshares, Inc.	CIVB	Sandusky	OH	3,880,258	14.28	-31.41%	-7.93%	-22.56%	93.39	6.13	0.98	10.38	3.59	66.75	NA	97.23	0.41
7	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	3,283,229	22.29	-38.08%	-8.54%	-10.12%	135.72	13.35	0.71	7.46	2.72	65.77	8.96	98.99	0.68

BROAD MARKET INDICES

Dow Jones Industrials	37,815.92	14.67	10.90	0.34
S&P 500	5,035.69	21.87	20.78	5.57
NASDAQ Composite	15,657.82	28.94	28.06	4.31
Russell 3000	2,878.12	20.24	20.46	4.73

BANK & THRIFT INDICES

S&P 500 Bank	388.87	14.44	32.35	10.74
NASDAQ Bank	3,577.85	-15.83	19.26	-5.23
KBW NASDAQ Bank	101.17	-8.08	24.47	5.36
S&P BMI Banks - Midwest Region	592.60	-9.06	20.48	-2.95

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
March 31, 2024**

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 (%)
NASDAQ / NYSE MEDIAN - BANKS				6,152,198	34.64	-16.55%	10.23%	-0.30%	103.84	11.90	1.21	11.08	3.16	59.73	3.55	84.24	0.32
NASDAQ / NYSE MEDIAN - THRIFTS				NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
OTC/PINK SHEET MEDIAN - BANKS				714,482	33.00	-23.31%	-8.09%	0.00%	87.41	9.09	0.86	10.11	3.14	72.98	2.22	88.46	0.21
OTC/PINK SHEET MEDIAN - THRIFTS				312,905	10.67	16.09%	10.43%	8.59%	100.12	17.26	0.45	8.51	2.91	84.15	1.55	76.13	0.22
OVERALL MEDIAN				1,312,916	32.82	-20.77%	3.49%	0.00%	101.83	10.15	0.89	10.39	3.14	69.49	2.32	85.09	0.27

NASDAQ / NYSE - BANKS

1	Old National Bancorp (2)	ONB	Evansville	IN	49,089,836	17.41	4.19%	22.43%	3.08%	158.32	8.97	1.21	11.08	3.54	51.23	8.09	88.60	0.58
2	First Merchants Corporation	FRME	Muncie	IN	18,405,887	34.90	-16.55%	6.31%	-5.88%	139.80	9.36	1.23	10.52	3.35	54.48	3.47	84.24	0.32
3	Merchants Bancorp (3)	MBIN	Carmel	IN	16,952,516	43.18	55.10%	62.45%	1.41%	157.59	7.66	1.85	17.63	3.06	30.95	6.53	72.54	0.44
4	1st Source Corporation	SRCE	South Bend	IN	8,727,958	52.42	12.44%	22.31%	-4.60%	141.43	10.42	1.48	12.66	3.51	53.37	2.30	92.61	0.28
5	Horizon Bancorp, Inc.	HBNC	Michigan City	IN	7,940,485	12.83	-32.79%	16.96%	-10.34%	101.83	20.05	0.36	3.96	2.43	64.86	3.63	77.98	0.27
6	Lakeland Financial Corporation	LKFN	Warsaw	IN	6,524,029	66.32	-10.46%	6.59%	1.78%	261.59	18.17	1.45	15.93	3.31	45.83	2.25	85.95	0.25
7	German American Bancorp, Inc.	GABC	Jasper	IN	6,152,198	34.64	-9.34%	5.38%	6.88%	214.89	11.90	1.42	14.70	3.58	55.11	1.77	75.60	0.15
8	First Internet Bancorp	INBK	Fishers	IN	5,167,572	34.74	-20.50%	108.90%	43.61%	85.54	36.57	0.17	2.35	1.67	71.87	0.91	94.42	0.05
9	First Financial Corporation (4)	THFF	Terre Haute	IN	4,851,146	38.33	-11.58%	2.98%	-10.92%	103.84	7.55	1.26	12.47	3.78	60.34	5.19	77.39	0.49
10	First Savings Financial Group, Inc.	FSFG	Jeffersonville	IN	2,308,092	16.75	-32.73%	2.58%	-0.30%	82.22	18.61	0.28	3.90	2.93	86.20	NA	110.51	0.50
11	Finward Bancorp	FNWD	Munster	IN	2,108,279	24.60	-46.81%	-17.73%	-2.54%	86.91	12.55	0.40	6.28	2.98	79.02	9.17	83.41	0.52
12	Richmond Mutual Bancorporation, Inc.	RMBI	Richmond	IN	1,461,024	11.12	-35.05%	10.81%	-3.39%	92.42	12.22	0.68	7.36	2.78	72.57	5.40	106.20	0.44
13	First Capital, Inc.	FCAP	Corydon	IN	1,157,880	28.55	-27.21%	10.23%	2.33%	97.09	7.47	1.12	14.04	3.16	59.73	1.64	60.71	0.15

OTC/PINK SHEET - BANKS

1	First Farmers Financial Corporation	FFMR	Converse	IN	3,006,142	68.28	26.44%	10.13%	-14.09%	NA	NA	1.60	18.73	3.73	47.63	9.71	86.30	0.88
2	STAR Financial Group, Inc.	SFIG.A	Fort Wayne	IN	2,997,538	81.25	-14.25%	0.00%	0.00%	NA	NA	NA	NA	NA	NA	NA	65.08	NA
3	FS Bancorp	FXLG	Lagrange	IN	1,164,807	27.75	-9.17%	-4.31%	8.82%	131.10	NA	1.06	13.34	3.13	56.91	1.04	75.39	0.04
4	Farmers Bancorp (Frankfort IN)	FABP	Frankfort	IN	956,302	39.86	-25.50%	-11.91%	3.51%	121.42	NA	NA	NA	NA	NA	NA	96.98	NA
5	Bancorp. of Southern Indiana	BCSO	Seymour	IN	953,347	52.00	-9.17%	4.00%	4.00%	NA	NA	0.77	10.26	3.22	76.21	NA	101.19	NA
6	FCN Banc Corp.	FBVI	Brookville	IN	792,080	31.00	-33.69%	-6.06%	10.71%	NA	11.19	0.63	11.05	2.52	75.55	0.49	72.04	0.03
7	Crystal Valley Financial Corporation	CYVF	Middlebury	IN	778,207	58.75	-13.12%	6.14%	-2.89%	103.28	7.76	1.30	14.68	3.82	59.40	2.13	97.26	0.20
8	First Bancorp of Indiana, Inc.	FBPI	Evansville	IN	650,756	13.25	-38.37%	-23.41%	-5.36%	81.96	10.19	0.35	6.99	NA	90.29	NA	98.03	NA
9	CITBA Financial Corporation	CBAT	Mooreville	IN	648,140	22.99	-22.20%	-4.21%	-3.85%	NA	NA	0.87	10.53	3.25	73.10	0.21	70.63	0.02
10	SVB & T Corporation	SVBT	French Lick	IN	613,011	40.90	-21.04%	-10.11%	4.87%	74.71	7.96	0.97	9.96	3.13	72.85	NA	90.63	NA
11	FFW Corporation	FFWC	Wabash	IN	554,153	35.00	-25.53%	-15.15%	0.00%	83.35	8.58	0.85	9.95	2.85	72.84	NA	82.43	NA
12	Northeast Indiana Bancorp, Inc.	NIDB	Huntington	IN	498,684	17.00	-24.44%	-11.25%	-4.76%	89.01	9.60	0.91	9.62	3.20	67.12	13.45	93.75	1.39
13	AMB Financial Corp.	AMFC	Saint John	IN	352,445	19.65	-24.42%	-11.09%	7.32%	62.01	8.15	0.67	7.91	3.14	73.32	6.85	99.35	0.61
14	Logansport Financial Corp.	LOGN	Logansport	IN	247,713	29.62	-38.29%	-22.56%	-4.45%	87.41	10.11	0.72	9.08	2.90	75.65	2.32	82.31	0.22

OTC/PINK SHEET - THRIFTS

1	Third Century Bancorp	TDCB	Franklin	IN	312,905	6.95	17.60%	9.30%	7.05%	84.96	7.90	0.35	12.70	2.81	87.41	NA	79.93	NA
2	Mid-Southern Bancorp, Inc.	MSVB	Salem	IN	268,985	14.38	14.58%	11.56%	10.12%	115.28	26.63	0.55	4.32	3.01	80.89	1.55	72.33	0.22

FOOTNOTES:

- (1) Balances are as of December 31, 2023 or most recent quarter available.
- (2) Old National completed on April 1, 2024 the acquisition of Nashville, TN-based CapStar Financial Holdings, Inc. (\$3.3B in assets) in an all-stock deal valued at \$344.4M representing 114.8% of tangible common equity.
- (3) Merchants Bank of Indiana completed on January 26, 2024 the sale of its four branches in Illinois with \$219M in deposits and \$49M in loans to Bank of Pontiac (Illinois) and CBI Bank & Trust (Muscatine, Iowa).
- (4) First Financial announced on November 13, 2023 the acquisition Dayton, TN-based Simply Bank (\$702M in assets) in an all-cash deal valued at \$73.4M representing a 132.4% of tangible common equity.

**SELECTED BANKS HEADQUARTERED OUTSIDE INDIANA
SIZE, PRICING AND PROFITABILITY
March 31, 2024**

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 (%)	Loans/ Deposits (%)	NPAs/ Assets (%)
						Change (%)	Change (%)	Change (%)									
				2023Q4(1)	3/29/2024	Two Year	One Year	YTD			LTM	LTM	LTM	LTM	2023Q3	2023Q3	2023Q3
MEDIAN - BANKS WITH ASSETS OVER \$100B				189,368,000	21.04	-15.27%	27.21%	8.57%	191.32	11.95	1.05	11.60	2.97	56.84	5.37	76.99	0.32
MEDIAN - BANKS WITH ASSETS UNDER \$100B				12,283,415	22.42	-14.41%	-3.00%	-5.60%	140.89	11.03	1.00	10.23	3.28	61.94	5.05	88.38	0.38

SELECTED BANKS WITH ASSETS OVER \$100B

1	JPMorgan Chase & Co.	JPM	New York	NY	3,875,393,000	200.30	42.52%	55.57%	17.75%	235.55	12.34	1.30	16.01	2.70	52.43	3.80	54.97	0.20
2	The PNC Financial Services Group, Inc.	PNC	Pittsburgh	PA	561,580,000	161.60	-15.27%	27.21%	4.36%	191.32	12.63	1.01	11.60	2.76	61.30	6.36	76.29	0.39
3	Fifth Third Bancorp	FITB	Cincinnati	OH	214,574,000	37.21	-15.97%	41.38%	7.89%	210.99	11.56	1.13	13.27	3.05	56.84	4.93	69.41	0.31
4	Huntington Bancshares Incorporated	HBAN	Columbus	OH	189,368,000	13.95	-6.31%	25.22%	9.67%	179.74	11.25	1.05	10.55	3.19	57.68	5.02	80.66	0.32
5	KeyCorp	KEY	Cleveland	OH	188,281,000	15.81	-31.29%	27.71%	9.79%	158.70	17.97	0.50	6.97	2.25	68.90	6.44	77.35	0.31
6	Regions Financial Corporation	RF	Birmingham	AL	152,194,000	21.04	-7.11%	14.78%	8.57%	197.38	9.97	1.36	12.54	3.90	55.65	8.71	76.99	0.54
7	New York Community Bancorp, Inc.	NYCB	Hicksville	NY	114,057,000	3.22	-70.65%	-64.10%	-68.52%	32.12	NM	-0.07	-0.75	2.97	56.42	5.37	103.79	0.39

SELECTED BANKS WITH ASSETS UNDER \$100B

1	WesBanco, Inc.	WSBC	Wheeling	WV	17,712,374	29.81	-14.41%	-1.97%	-4.97%	140.89	11.88	0.92	6.43	3.14	62.24	2.74	88.38	0.16
2	First Financial Bancorp.	FFBC	Cincinnati	OH	17,532,900	22.42	-5.20%	4.91%	-5.60%	177.47	8.33	1.51	12.01	4.40	54.34	5.05	81.83	0.38
3	Northwest Bancshares, Inc.	NWBI	Columbus	OH	14,419,105	11.65	-14.78%	-3.00%	-6.65%	127.11	10.99	0.95	8.94	3.28	61.94	7.53	95.21	0.66
4	First Busey Corporation	BUSE	Champaign	IL	12,283,415	24.05	-6.49%	20.37%	-3.10%	144.96	11.03	1.00	10.23	2.88	60.68	0.73	74.35	0.06
5	Stock Yards Bancorp, Inc.	SYBT	Louisville	KY	8,170,102	48.91	-7.54%	-9.33%	-5.01%	222.84	13.33	1.39	13.44	3.39	53.83	2.65	86.51	0.23
6	Civista Bancshares, Inc.	CIVB	Sandusky	OH	3,861,418	15.38	-36.18%	-7.90%	-16.59%	100.58	5.63	1.16	12.50	3.77	64.47	5.48	95.87	0.39
7	Farmers & Merchants Bancorp, Inc.	FMAO	Archbold	OH	3,283,229	22.29	-38.08%	-8.54%	-10.12%	135.72	13.35	0.71	7.46	2.72	65.77	8.96	98.99	0.68

BROAD MARKET INDICES

Dow Jones Industrials	39,807.37	14.79	19.63	5.62
S&P 500	5,254.35	15.98	27.86	10.16
NASDAQ Composite	16,379.46	15.18	34.02	9.11
Russell 3000	3,012.89	14.48	27.33	9.63

BANK & THRIFT INDICES

S&P 500 Bank	401.65	4.51	40.71	14.38
NASDAQ Bank	3,758.68	-20.24	18.99	-0.44
KBW NASDAQ Bank	104.85	-15.54	27.80	9.20
S&P BMI Banks - Midwest Region	632.07	-12.33	22.55	3.51

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

REPORT PREPARED BY: Renninger & Associates, LLC