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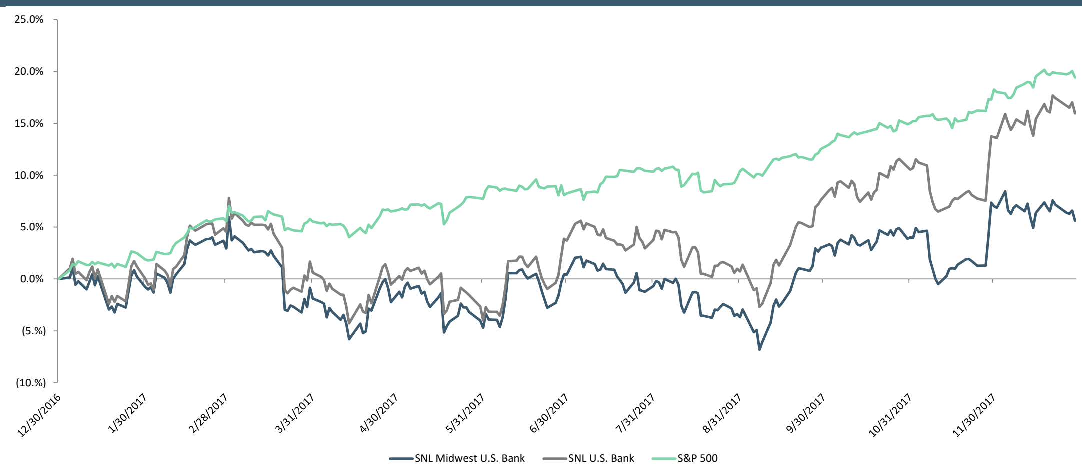
Midwest Bank Index Performance (shown as % change)



Indices Performance (% change)

	December 2017	LTM		December 2017	LTM
S&P 500	1.2%	19.4%	SNL U.S. Bank	2.1%	16.0%
Dow Jones	2.0%	25.1%	SNL Midwest U.S. Bank	(1.2%)	5.6%
NASDAQ	0.8%	28.2%			

Note: U.S. Bank index includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ). Midwest region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in IA, IN, IL, KS, KY, MI, MN, MO, ND, NE, OH, SD, WI.

Movers and Losers (largest % changes in the month of December)

Bank Name	Price/Share	Price Change	Bank Name	Price/Share	Price Change
Eagle Bancorp, Inc. (EGBN)	$57.90	15.9%	First Guaranty (FGBI)	$25.00	(11.4%)
United Security (EBFO)	$11.00	11.1%	Republic First Bancorp (FRBK)	$8.45	(11.1%)
Norwood Financial Corp. (NWFL)	$33.00	10.4%	County Bancorp (ICBK)	$29.76	(10.3%)
Commerce Union (RBNC)	$25.64	9.7%	TrioCo Bancshares (TCBK)	$37.86	(10.1%)
BankUnited, Inc. (BKU)	$40.72	8.9%	First Bancorp, Inc. (FNLC)	$27.23	(10.0%)

Note: Price per share as of December 31, 2017. Consists of public banks listed on the NYSE and NASDAQ with a market capitalization greater than $150 million.

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Select Public Trading Statistics (as of 12/31/2017)

Large U.S. National Banks:

Institution Name	Ticker	State	Market Capitalization ($ in millions)	Total Assets ($ in thousands)	NPAs/ Assets (%)	Net Interest Margin (%)	Efficiency Ratio (%)	Risk-based Capital Ratio (%)	Leverage Ratio (%)	Price/ Book (%)	Price/ Tangible Book (%)
JPMorgan Chase & Co.	JPM	NY	371,052.5	2,563,074,000	0.49	2.39	55.78	16.13	8.42	159.7	201.4
Bank of America Corporation	BAC	NC	308,120.3	2,283,896,000	0.65	2.38	59.87	15.10	8.95	123.5	172.6
Wells Fargo & Company	WFC	CA	298,754.9	1,934,939,000	1.10	2.88	60.79	17.21	9.27	164.2	195.4
Citigroup Inc.	C	NY	196,740.2	1,889,133,000	0.55	2.81	57.85	17.72	9.64	94.4	107.6
U.S. Bancorp	USB	MN	88,915.5	459,227,000	0.79	3.12	53.49	13.22	9.14	206.2	267.9
PNC Financial Services Group, Inc.	PNC	PA	68,653.3	375,191,000	0.85	2.94	58.17	13.71	9.87	162.0	208.7
Bank of New York Mellon Corporation	BK	NY	55,153.8	354,397,000	0.04	1.17	64.88	13.95	6.82	149.1	345.2
BB&T Corporation	BBT	NC	39,225.2	220,340,000	0.60	3.50	58.51	13.97	9.86	146.6	239.3
State Street Corporation	STT	MA	36,208.5	235,986,000	0.00	1.36	66.99	15.58	7.40	187.6	310.9
SunTrust Banks, Inc.	STI	GA	30,747.0	208,252,000	1.58	3.17	60.08	12.69	9.50	137.0	191.1
Minimum			**30,747**	**208,252,000**	**0.0**	**1.2**	**53.5**	**12.7**	**6.8**	**94.4**	**107.6**
Mean			**149,357**	**1,052,443,500**	**0.7**	**2.6**	**59.6**	**14.9**	**8.9**	**153.0**	**224.0**
Median			**78,784**	**417,209,000**	**0.6**	**2.8**	**59.2**	**14.5**	**9.2**	**154.4**	**205.1**
Maximum			**371,052**	**2,563,074,000**	**1.6**	**3.5**	**67.0**	**17.7**	**9.9**	**206.2**	**345.2**

Large Midwest Banks:

Institution Name	Ticker	State	Market Capitalization ($ in millions)	Total Assets ($ in thousands)	NPAs/ Assets (%)	Net Interest Margin (%)	Efficiency Ratio (%)	Risk-based Capital Ratio (%)	Leverage Ratio (%)	Price/ Book (%)	Price/ Tangible Book (%)
Northern Trust Corporation	NTRS	IL	22,717.1	131,400,200	0.13	1.30	68.49	15.41	7.98	244.7	260.6
KeyCorp	KEY	OH	21,690.8	136,733,000	0.50	3.17	61.83	13.09	9.83	153.0	191.7
Fifth Third Bancorp	FITB	OH	21,407.3	142,264,000	0.91	3.09	38.33	15.16	9.97	142.4	170.0
Huntington Bancshares Incorporated	HBAN	OH	15,738.6	101,988,126	1.19	3.32	57.13	13.39	8.96	163.5	216.3
Commerce Bancshares, Inc.	CBSH	MO	6,245.3	24,979,141	0.32	3.20	58.95	14.32	10.16	233.6	247.3
Wintrust Financial Corporation	WTFC	IL	4,606.4	27,358,162	0.46	3.49	61.09	12.17	9.18	165.2	203.2
Associated Banc-Corp	ASB	WI	3,839.6	30,064,547	1.01	2.85	62.22	13.04	7.93	127.1	188.0
MB Financial, Inc.	MBFI	IL	3,735.0	20,116,535	0.48	3.81	60.67	11.67	8.59	144.9	245.7
First Midwest Bancorp, Inc.	FMBI	IL	2,466.5	14,267,142	0.61	3.89	58.13	11.79	9.04	132.2	221.3
First National of Nebraska, Inc.	FINN	NE	2,227.3	19,425,800	1.02	6.44	56.85	13.07	10.49	111.8	121.9
Minimum			**2,227**	**14,267,142**	**0.1**	**1.3**	**38.3**	**11.7**	**7.9**	**111.8**	**121.9**
Mean			**10,467**	**64,859,665**	**0.7**	**3.5**	**58.4**	**13.3**	**9.2**	**161.8**	**206.6**
Median			**5,426**	**28,711,355**	**0.6**	**3.3**	**59.8**	**13.1**	**9.1**	**149.0**	**209.8**
Maximum			**22,717**	**142,264,000**	**1.2**	**6.4**	**68.5**	**15.4**	**10.5**	**244.7**	**260.6**

Small Midwest Banks:

Institution Name	Ticker	State	Market Capitalization ($ in millions)	Total Assets ($ in thousands)	NPAs/ Assets (%)	Net Interest Margin (%)	Efficiency Ratio (%)	Risk-based Capital Ratio (%)	Leverage Ratio (%)	Price/ Book (%)	Price/ Tangible Book (%)
Horizon Bancorp	HBNC	IN	708.4	3,519,501	0.40	3.80	59.38	13.22	10.11	165.4	224.5
Byline Bancorp, Inc.	BY	IL	673.3	3,305,442	0.80	4.21	68.62	16.08	11.95	149.9	177.3
First Mid-Illinois Bancshares, Inc.	FMBH	IL	487.1	2,794,456	0.79	3.64	53.42	13.26	9.84	156.1	201.8
West Suburban Bancorp, Inc.	WNRP	IL	260.4	2,274,659	2.18	3.16	61.12	16.58	9.49	119.5	119.9
STAR Financial Group, Inc.	SFIGA	IN	209.7	1,903,989	0.96	3.76	70.13	13.73	10.79	101.4	104.3
First Business Financial Services, Inc.	FBIZ	WI	193.8	1,785,656	2.02	3.52	73.98	11.91	9.39	116.2	124.2
Marquette National Corporation	MNAT	IL	132.2	1,575,580	1.52	3.58	76.95	14.59	7.62	92.7	123.2
Minimum			**132**	**1,575,580**	**0.4**	**3.2**	**53.4**	**11.9**	**7.6**	**92.7**	**104.3**
Mean			**381**	**2,451,326**	**1.2**	**3.7**	**66.2**	**14.2**	**9.9**	**128.7**	**153.6**
Median			**260**	**2,274,659**	**1.0**	**3.6**	**68.6**	**13.7**	**9.8**	**119.5**	**124.2**
Maximum			**708**	**3,519,501**	**2.2**	**4.2**	**77.0**	**16.6**	**12.0**	**165.4**	**224.5**

Valuation Summary (as of 12/31/2017)

Asset Size Index – Nationwide

	Price/Book (%)	Price/Tangible Book (%)
$5B-$10B	192.3	248.2
$1B-$5B	175.3	203.5
$500M-$1B	159.9	168.9
$250M-$500M	161.2	162.6
< $250M	NA	NA

Geographic Index

	Price/Book (%)	Price/Tangible Book (%)
Mid-Atlantic	142.0	189.4
Midwest	185.7	233.6
New England	159.7	249.0
Southeast	132.6	186.2
Southwest	176.0	216.4
Western	175.0	208.4

Interest Rate Scorecard

Financial Yields	December 31, 2017	1 Month Prior	3 Month Prior	6 Month Prior	1 Year Prior
2 Year T Note	1.89	1.78	1.47	1.38	0.27
5 Year T Note	2.20	2.14	1.92	1.89	0.82
10 Year T Note	2.40	2.42	2.33	2.31	1.95
30 Year T Bond	2.74	2.83	2.86	2.84	3.12
Prime Rate	4.50	4.25	4.25	4.25	3.25
3 Month LIBOR	1.69	1.49	1.33	1.30	0.47

Note:
Mid-Atlantic region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in DE, DC, MD, NJ, NY, PA, PR.
Midwest region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in IA, IN, IL, KS, KY, MI, MN, MO, ND, NE, OH, SD, WI.
New England region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in CT, ME, MA, NH, RI, VT.
Southeast region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in AL, AR, FL, GA, MS, NC, SC, TN, VA, WV.
Southwest region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in CO, LA, NM, OK, TX, UT.
Western region includes banks which trade on all Major Exchanges (NYSE, NYSE Amex, NASDAQ) headquartered in AZ, AK, CA, HI, ID, MT, NV, OR, WA, WY.

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Select Mergers and Acquisitions & Capital Raising News

❖ Michigan's Independent Bank Acquiring TCSB

December 4, 2017 – In Michigan, Grand Rapids-based Independent Bank Corp. is acquiring TCSB Bancorp Inc. of Traverse City. Under the transaction's terms, each TCSB common share will be exchanged for 1.1166 shares of Independent common stock, and the 169,800 outstanding options to buy TCSB stock will be converted into options for Independent stock. Based on the buyer's 15-day volume weighted average price of $22.4438 as of December 1, the transaction is valued at approximately $63.24 million, or 206.4% of TCSB's tangible book value as of September 30. The purchase price equates to 191.8% of book, 210.1% of tangible book and 24.7x earnings, on an aggregate basis. The purchase price also equates to 21.44% of deposits and 18.11% of assets and carries a tangible book premium that is 12.70% of core deposits. If the transaction is approved, TCSB's Traverse City State Bank will merge into Independent Bank. Traverse City had $346.9 million in assets as of September 30, while Independent Bank had $2.74 billion. Independent expects its annual merger-related cost-saves, pretax, to reach 31% of TCSB's 2017 run-rate expenses. Merger- and integration-related costs are projected to amount to $3.4 million, pretax. The parties calculate that the transaction will be accretive to EPS by about 3.8% in the first year and by 6.7% in the second. Tangible book value dilution is pegged at 2.8%, but earned back within 3.3 years, using the crossover methodology. The internal rate of return is estimated to be 21.0%.

❖ First Mid-Illinois Acquiring First BancTrust for $73.8M

December 11, 2017 – Mattoon, Illinois-based First Mid-Illinois Bancshares Inc. is acquiring First BancTrust Corp. of Champaign, Illinois. Each First BancTrust share will be exchanged for 0.80 shares of First Mid common stock and $5.00 in cash. Based on the buyer's December 8 closing price of $38.67, the transaction is valued at $73.8 million in the aggregate. The purchase price equates to 156.8% of book and 158.6% of tangible book and 22.6x earnings, on a per-share basis. The purchase price also equates to 15.86% of assets, 19.54% of deposits and the tangible book premium-to-core deposits ratio is 9.78%. Meanwhile, the transaction has a one-day premium of 66.37%, based on First BancTrust's December 8 closing price of $21.60 and a one-month premium of 66.76%, based on First BancTrust's November 13 closing price of $21.55. First Mid and First BancTrust are the respective parent companies of First Mid-Illinois Bank & Trust NA and First Bank & Trust IL. As of September 30, First BancTrust had $465.6 million in assets, $378 million in deposits and $368 million in loans. The combined company is projected to have approximately $3.3 billion in total assets.

❖ Heartland Financial Buying First Bank Lubbock in $185.6M Cash-and-Stock Transaction

December 12, 2017 – Heartland Financial USA Inc. is acquiring First Bank Lubbock Bancshares Inc., in a transaction valued at approximately $185.6 million, based on the buyer's December 11 closing price of $50.15 per share. Each common share of Lubbock, Texas-based First Bank Lubbock will be exchanged for 3.0934 shares of Heartland common stock, plus cash. The cash portion of the merger will total $17.5 million, inclusive of the $11.5 million payable to holders of First Bank Lubbock's stock appreciation rights. On an aggregate basis, the transaction equates to 235.5% of book, 239.6% of tangible book and 15.1x earnings. The transaction also equates to 19.97% of assets, 22.51% of deposits and the tangible book premium-to-core deposits ratio is 17.92%. First Bank Lubbock's First Bank & Trust will become Heartland's 11th state-chartered subsidiary, retaining its brand and management team. The acquisition is projected to be accretive to earnings per share within the first year of combined operations and around 6.5% in 2019. The company expects tangible book value earnback will be around 3.6 years and the internal rate of return will be in excess of 20%. The transaction assumes cost savings of 25%, of which 75% would be phased in by end-2018 and the rest thereafter. One-time combined merger charges for Heartland and First Bank Lubbock are projected to be $10.3 million. Completion of this acquisition and that of Signature Bancshares Inc. will bring Dubuque, Iowa-based Heartland over the $10 billion asset threshold. The acquirer expects its assets to total approximately $11.5 billion.

❖ Equity Bancshares Again Acquiring Two Banks at Once in Transactions Worth $61M

December 18, 2017 – Equity Bancshares Inc. continues its acquisitive run, this time acquiring Liberal, Kansas-based Kansas Bank Corp. and Blue Springs, Missouri-based Adams Dairy Bancshares Inc. in two transactions with an aggregate value of $60.9 million. The announcement came just a month after the Wichita, Kansas-based company completed two acquisitions in Oklahoma. At the effective time of the merger, Kansas Bank shareholders will have the right to receive an aggregate consideration of about $558.69 per share. For each share held, Kansas Bank stockholders have the right to receive 10.173 shares of Equity's common stock and $207.83 in cash. Assuming an Equity stock price of $34.49 per share, the aggregate transaction value to acquire the First National Bank of Liberal parent is around $45.1 million. The purchase price for Kansas Bank equates to 143.2% of book and tangible book and it is 15.5x earnings, on an aggregate basis. It is 14.70% of assets and 16.62% of deposits and carries a tangible book premium that is 6.59% of core deposits. The merger is expected to be accretive by 6 cents to 2018 earnings per share and by 10 cents to 2019 EPS. One-time merger-related costs will be around $6.1 million. The merger will be 1.8% dilutive to tangible book, per share, at closing, inclusive of the estimated purchase accounting adjustments, with a 2.8-year earnback using the

crossover method. Adams Dairy shareholders will have the right to receive an aggregate consideration of around $22.03 per share. For each share held, Adams Dairy stockholders will have the right to receive 0.4791 of a share of Equity common stock and $5.51 in cash. Also assuming an Equity stock price of $34.49 per share, the aggregate transaction value to acquire the Adams Dairy Bank parent is around $15.8 million. The purchase price equates to 156.1% of book and tangible book and 16.3x earnings, on an aggregate basis. The purchase price also equates to 12.47% of assets, 15.46% of deposits and carries a tangible book premium that is 7.71% of core deposits. Equity expects the Adams Dairy transaction to be accretive to EPS by 3 cents in 2018 and by 5 cents in 2019. One-time merger-related costs will be around $2.8 million. The merger will be 0.5% dilutive to tangible book per share at closing, inclusive of the estimated purchase accounting adjustments, with earnback in 2.7 years using the crossover method. As of November 10, after it completed its mergers with Eastman National Bancshares Inc. and Cache Holdings Inc., Equity had consolidated assets of $3.0 billion, loans of $2.0 billion and deposits of $2.3 billion. It also had 42 full-service bank locations in Arkansas, Kansas, Missouri and Oklahoma. As of September 30, Kansas Bank had $310 million in total assets, $170 million in loans and $274 million in deposits while Adams had $127 million in total assets, $91 million in loans and $102 million in deposits. The combined institution is expected to have $3.5 billion in consolidated total assets, $2.3 billion in loans and $2.8 billion in deposits.

❖ In Ohio, LCNB Buying Columbus First in $66.9M Transaction

December 21, 2017 – In Ohio, Lebanon-based LCNB Corp. is buying Worthington-based Columbus First Bancorp Inc. in a transaction valued at $66.9 million, or $41.00 per Columbus First share, based on LCNB's Dec. 20 closing price of $20.50. Columbus First shareholders will receive 2.00 shares of LCNB common stock for each Columbus First share held. Fractional shares and unexercised stock options will be exchanged for cash. The purchase price equates to 215.7% of book and tangible book and 27.5x earnings, on an aggregate basis. The purchase price also equates to 20.05% of assets and 24.54% of deposits. The premium to tangible book is 21.17% of core deposits. The transaction is expected to be 1.6% accretive to LCNB's first-year fully diluted earnings per share and 9.7% accretive to its second-year fully diluted EPS. Upon closing, it will be around 6.5% dilutive to tangible book value per share, with an earnback period of 4.3 years. The internal rate of return is around 21.0%. One-time merger costs are around $2.5 million, after tax. As of September 30, LCNB had $1.31 billion in assets. Columbus First had approximately $333.4 million in assets, $290.5 million in loans, $269.9 million in deposits and $32.3 million in consolidated equity. After the merger, LCNB will have around $1.65 billion in assets and 35 branches in Ohio.

❖ Old Second Bancorp Buying Greater Chicago Financial in Over $41M All-Cash Transaction

December 26, 2017 – Aurora, Illinois-based Old Second Bancorp Inc. agreed to acquire Chicago-based Greater Chicago Financial Corp. and its subsidiary ABC Bank in an all-cash transaction valued at about $41.1 million. Greater Chicago Financial will merge into Old Second Bancorp and ABC Bank will merge into Old Second Bancorp unit Old Second National Bank. The consideration represents roughly 119% of Greater Chicago Financial's tangible book value as of September 30. It is 11.71% of assets and 15.20% of deposits. Old Second Bancorp will acquire and simultaneously retire $6.3 million of outstanding Greater Chicago Financial subordinated debentures. The ultimate per-share consideration for Greater Chicago Financial shareholders will depend on the conversion election of holders of around $2.0 million of subordinated debentures that are convertible to common stock. Pursuant to the transaction, the purchase price will be increased by an amount equal to the total amount of outstanding principal and accrued but unpaid interest of the converted debt actually converted into Greater Chicago Financial common stock. Old Second Bancorp expects $4 million in transaction- and merger-related expenses. The transaction also assumes 30% annual cost savings with full run rate realized in 2019. Old Second Bancorp anticipates the acquisition to be immediately accretive to earnings per share, exclusive of transaction- and integration-related expenses, and to yield a tangible book value earnback of about two years. The transaction is expected to add around 7 cents to Old Second Bancorp's 2018 EPS and around 16 cents to 2019 EPS, under the new tax plan. The internal rate of return is more than 20%. Old Second National Bank had assets of $2.34 billion as of September 30. As of the same date, ABC Bank had total assets of $350.4 million and $246.3 million of total loans.

Select Industry News

❖ 194 Banks, Thrifts Under a Severe Enforcement Action

December 1, 2017 – So far in 2017, only 29 severe enforcement actions have been handed to a commercial bank or thrift, compared to 55 in full year 2016. As of November 27, there were 194 banks operating under a severe enforcement action, down from 215 in an August analysis. On October 25, Dixon, Missouri-based Mid America Bank & Trust Co. received a cease and desist order from the Federal Reserve for running afoul of Federal Trade Commission Act rules in regard to the company's balance transfer credit cards and was ordered to pay $5 million in restitution. The following day, the Fed approved Perryville, Missouri-based Reliable Community Bancshares Inc.'s acquisition of Mid America's parent company, Mid America Banking Corp.

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❖ US Agriculture Loans at Highest Level Since Detailed Reporting Began

December 4, 2017 – Agriculture loans at U.S. banks and thrifts jumped 3.2% year-over-year to $180.95 billion in the third quarter, the highest level reported since thrifts began reporting the category in the first quarter of 2012, and the largest growth since the third quarter of 2016. Farm loans reached over $100 billion for the first time, hitting $100.06 billion, while agricultural production loans hit $80.89 billion, the highest level since the fourth quarter of 2015. Farm loans have been growing consistently since 2012, with 5.6% year-over-year growth reported this quarter. Over 5% growth has been typical for this category, with the highest growth rate at 8.2%, reported in the first quarter of 2016. Delinquencies on agriculture loans dropped 1.0% from the second quarter to $3.09 billion, equal to roughly 1.71% of total agriculture loans. However, this was an increase from the 1.44% ratio posted in the year-ago quarter. Reno, Nevada-based John Deere Capital Corp. reported the most agriculture loans among banks and thrifts at $15.41 billion as of September 30.

❖ Construction Loans Continue to Build in Q3'17

December 8, 2017 – Construction loans at U.S. banks and thrifts continued marching upwards in the third quarter, reaching $330.75 billion at September 30, a 2.1% increase quarter-over-quarter and a 9.1% increase from the year-ago quarter. Nonresidential construction loans grew 9.7% year-over-year to $257.53 billion, while residential construction loans gained 6.8% to $73.22 billion. Delinquencies on construction loans continued to trend downward, dropping to $2.96 billion. Nonresidential construction loan delinquencies dropped 5.4% quarter-over-quarter to $2.34 billion. However, delinquent residential construction loans were up slightly to $620 million, a 7.5% increase. Wells Fargo & Co. remained the largest construction lender among banks and thrifts by far with $23.56 billion in construction loans as of September 30, but both residential and nonresidential construction loans fell quarter-over-quarter at the bank. JPMorgan Chase & Co. overtook Bank of America Corp. to become the third-largest construction lender in the country at $9.27 billion in loans.

❖ Banks, Thrifts Close Net of Over 130 Branches in November

December 11, 2017 – U.S. banks and thrifts closed more offices across the country in November, shutting down 184 branches while opening just 53. As of November 30, there were 89,326 active bank and thrift branches in the U.S. During the first 11 months of the year, U.S. banks and thrifts closed a net 1,938 branches, with the Midwest region accounting for over 34% of the net closures. In November, however, the Mid-Atlantic region led the nation with 36 net closures, while the Midwest posted 25. By state, New York led the nation with 16 net closures, followed by Texas with 15. Meanwhile, there were just two net openings in Minnesota, the most among any states in the U.S. Capital One Financial Corp. shut down a net of 33 offices during the month of November, the most of any company in the U.S. Ten of the 16 net closures in New York and another 10 of the 15 in Texas during the month were attributable to Capital One Financial. Bank of America Corp. shuttered a net 29 branches across the country during the month. Nine of those net closures were in the state of California. Meanwhile, Wells Fargo & Co. and JPMorgan Chase & Co. shut down a net of 24 and 16 branches, respectively, across the nation.

❖ Fed Rate Hikes Prompt Notable Increases in CD Rates At Large Regional US Banks

December 14, 2017 – Larger regional banks are increasing their exposures to certificates of deposits while raising rates on the products by greater amounts than the rest of the U.S. banking industry. Two short-term rate hikes by the Federal Reserve in the first half of 2017 pushed CD rates higher across the banking industry, but the cost of those funds continued to rise the most among larger regional institutions. The Fed raised rates again December 13, setting the stage for further increases in CD rates early in 2018. The average rate on one-year CDs with minimum balances of $10,000, among banks with assets between $50 billion and $250 billion, rose 13 basis points, less than a week before the Fed increased the benchmark fed funds rate by 25 basis points.

❖ Failed Banks, Class of 2017

December 19, 2017 – On December 15, the Office of the Comptroller of the Currency closed Chicago-based Washington Federal Bank for Savings and appointed the FDIC receiver, marking the eighth bank or thrift failure of 2017 and the second Chicago failure this year. Since the beginning of 2013, 63 banks or thrifts have failed, down significantly from the crisis-era peak of 157 failures in 2010 alone. Last year, only five banks closed.