Marquette National Corporation and Subsidiary
Consolidated Financial Statements
(Unaudited)
June 30, 2026

Marquette National Corporation and Subsidiary
Financial Highlights
(Unaudited)

(in thousands, except share and per share data)

Balance Sheet

	6/30/26	12/31/25	Percent Change
Total assets	$2,170,509	$2,224,771	-2%
Total loans, net	1,396,282	1,398,388	0%
Total deposits	1,753,496	1,773,612	-1%
Total stockholders' equity	196,862	194,603	1%
Shares outstanding	4,385,878	4,388,532	0%
Book value per share	$44.89	$44.34	1%
Tangible book value per share	$36.83	$36.29	1%

Operating Results

	Six Months Ended June 30,		Percent
	2026	2025	Change
Net interest income	$29,660	$25,003	19%
Provision for credit losses	73	619	-88%
Realized marketable equity securities gains, net	1,716	9,996	-83%
Unrealized holding losses on marketable equity securities	(308)	(4,825)	-94%
Other income	8,379	7,767	8%
Other expense	30,456	28,453	7%
Income tax expense	2,077	2,233	-7%
Net income	6,841	6,636	3%
Basic and fully diluted earnings per share	$1.56	$1.52	3%
Weighted average shares outstanding	4,387,740	4,367,277	0%
Cash dividends declared per share	$0.66	$0.62	6%
Comprehensive income	$5,244	$14,442	-64%

Marquette National Corporation and Subsidiary
Consolidated Balance Sheets
(Unaudited)

(in thousands, except share data)

	6/30/26	12/31/25
Assets		
Cash and due from banks	$ 35,848	$ 41,214
Interest-bearing deposits with banks	38,420	88,465
Total cash and cash equivalents	74,268	129,679
Debt securities available for sale, at fair value (amortized cost of $496,126 and $488,501)	468,318	462,928
Debt securities held to maturity, at cost	1,015	1,018
Marketable equity securities, at fair value	80,422	77,025
Federal Home Loan Bank and Federal Reserve Bank stock, at cost	7,931	7,921
Loans held for sale	2,899	6,162
Loans	1,410,156	1,412,460
Less: Allowance for credit losses	(13,874)	(14,072)
Loans, net	1,396,282	1,398,388
Premises and equipment, net	41,552	44,353
Bank owned life insurance	52,409	52,223
Goodwill	35,348	35,348
Other real estate owned	-	-
Accrued interest receivable and other assets	10,065	9,726
Total assets	$ 2,170,509	$ 2,224,771
Liabilities		
Deposits		
Noninterest-bearing	$ 338,710	$ 330,181
Interest-bearing	1,414,786	1,443,431
Total deposits	1,753,496	1,773,612
Securities sold under agreements to repurchase	115,648	142,211
Borrowed funds	25,859	34,813
Junior subordinated notes issued to capital trusts	56,702	56,702
Accrued interest payable and other liabilities	21,942	22,830
Total liabilities	1,973,647	2,030,168
Stockholders' Equity		
Preferred stock $.01 par value; shares authorized: 150,000 at June 30, 2026 and December 31, 2025; shares issued: none at June 30, 2026 and December 31, 2025	-	-
Common stock: $.01 par value; shares authorized: 6,000,000 at June 30, 2026 and December 31, 2025; shares issued: 4,385,878 at June 30, 2026 and 4,388,532 at December 31, 2025	44	44
Surplus	39,500	39,524
Retained earnings	177,197	173,317
Deferred compensation	1,514	1,519
Accumulated other comprehensive loss, net of tax	(19,879)	(18,282)
Less: Treasury stock, at cost, 48,748 shares at June 30, 2026 and 51,402 shares at December 31, 2025	(1,514)	(1,519)
Total stockholders' equity	196,862	194,603
Total liabilities and stockholders' equity	$ 2,170,509	$ 2,224,771

See accompanying notes to unaudited consolidated financial statements.

Marquette National Corporation and Subsidiary
Consolidated Statements of Income
(Unaudited)

(in thousands, except share and per share data)

	Six Months Ended June 30,	
	2026	2025
Interest and Dividend Income		
Loans, including fees:	$ 33,304	$ 32,146
Securities:		
Taxable	6,936	5,947
Exempt from federal income tax	162	173
Dividends	322	276
Federal Home Loan Bank and Federal Reserve Bank stock	204	282
Federal funds sold and interest-bearing deposits with banks	1,413	2,757
Total interest and dividend income	42,341	41,581
Interest Expense		
Deposits	9,262	11,147
Securities sold under agreements to repurchase	1,367	1,971
Borrowed funds	528	1,756
Junior subordinated notes issued to capital trusts	1,524	1,704
Total interest expense	12,681	16,578
Net interest income	29,660	25,003
Provision for credit losses	73	619
Net interest income after provision for credit losses	29,587	24,384
Other Income		
Service charges on deposit accounts	2,332	2,335
Income from trust services	1,019	903
Mortgage banking revenue, net	898	534
Wealth management product fees	900	1,143
Income from bank owned life insurance	1,235	841
Realized marketable equity securities gains, net	1,716	9,996
Unrealized holding losses on marketable equity securities	(308)	(4,825)
Other operating income	1,995	2,011
Total other income	9,787	12,938
Other Expense		
Salaries and employee benefits	16,237	14,585
Net occupancy expense	3,580	3,960
Equipment expense	492	480
Data processing expense	2,634	2,628
Professional and legal services	1,203	1,115
Advertising and promotion expenses	457	499
FDIC insurance premiums	676	716
Other operating expenses	5,177	4,470
Total other expense	30,456	28,453
Income before income taxes	8,918	8,869
Income tax expense	2,077	2,233
Net income	$ 6,841	$ 6,636
Basic and fully diluted earnings per share	$ 1.56	$ 1.52
Weighted average shares outstanding	4,387,740	4,367,277

See accompanying notes to unaudited consolidated financial statements.

Marquette National Corporation and Subsidiary
Consolidated Statements of Comprehensive Income
(Unaudited)

(in thousands)

	Six Months Ended June 30, 2026	2025
Net income	$ 6,841	$ 6,636
Other comprehensive income (loss):		
Unrealized holding gains (losses) on available for sale debt securities arising during the period	(2,235)	10,919
Related tax effect	638	(3,113)
Unrealized gains (losses) on available for sale debt securities, net of tax	(1,597)	7,806
Other comprehensive income (loss), net of tax	(1,597)	7,806
Comprehensive income	$ 5,244	$ 14,442

See accompanying notes to unaudited consolidated financial statements.

Marquette National Corporation and Subsidiary
Consolidated Statements of Changes in Stockholders' Equity

(Unaudited)

(in thousands, except share data)

	Common Stock	Surplus	Retained Earnings	Deferred Compensation	Accumulated Other Comprehensive Loss	Treasury Stock	Total
Balance, January 1, 2026	**$44**	**$39,524**	**$173,317**	**$1,519**	**$(18,282)**	**$(1,519)**	**$194,603**
Net income	-	-	6,841	-	-	-	6,841
Other comprehensive loss, net of tax	-	-	-	-	(1,597)	-	(1,597)
Cash dividends declared on common stock	-	-	(2,896)	-	-	-	(2,896)
Cost of common shares repurchased (2,654 shares of common stock)	-	(24)	(65)	-	-	-	(89)
Deferred compensation	-	-	-	(5)	-	5	-
Balance, June 30, 2026	**$44**	**$39,500**	**$177,197**	**$1,514**	**$(19,879)**	**$(1,514)**	**$196,862**

See accompanying notes to unaudited consolidated financial statements.

Marquette National Corporation and Subsidiary
Consolidated Statements of Cash Flows
(Unaudited)

(in thousands)

	Six Months Ended June 30,	
	2026	**2025**
Operating Activities		
Net income	$ 6,841	$ 6,636
Adjustments to reconcile net income to net cash provided by operating activities:		
Deferred loan fees and costs, net	442	307
Premium amortization on securities, net	365	597
Provision for credit losses	73	619
Origination of loans held for sale	(40,271)	(24,455)
Proceeds from sale of loans originated for sale	44,360	25,543
Gain on sale of loans originated for sale	(826)	(534)
Earnings on bank owned life insurance	(1,235)	(841)
Realized securities gains, net	(1,716)	(9,996)
Unrealized holding losses on marketable equity securities	308	4,825
Unrealized holding losses on equity options	-	65
Depreciation and amortization	1,436	1,368
Loss (gain) on sale or disposal of premises and equipment	288	9
Deferred income tax benefit	(255)	(1,548)
Net change in:		
Accrued interest receivable and other assets	(427)	2,195
Accrued interest payable and other liabilities	(81)	(226)
Net cash provided by operating activities	9,302	4,564
Investing Activities		
Securities:		
Proceeds from maturities, paydowns and calls	46,946	29,981
Proceeds from sales	8,799	10,932
Purchases	(65,721)	(40,795)
Purchase of Federal Home Loan Bank stock	(10)	-
Net (increase) decrease in loans	1,591	(31,942)
Proceeds from death benefit on bank-owned life insurance	1,049	-
Proceeds from sale of premises and equipment	1,692	-
Purchases of premises and equipment	(527)	(1,460)
Net cash used in investing activities	(6,181)	(33,284)
Financing Activities		
Net increase (decrease) in deposits	(20,116)	19,850
Net increase (decrease) in securities sold under agreements to repurchase	(26,563)	7,911
Net decrease in borrowed funds	(8,955)	(18,476)
Cash dividends paid on common stock	(2,809)	(2,577)
Repurchase of common stock	(89)	(15)
Net cash provided by (used in) financing activities	(58,532)	6,693
Net decrease in cash and cash equivalents	(55,411)	(22,027)
Cash and cash equivalents at beginning of period	129,679	159,146
Cash and cash equivalents at end of period	$ 74,268	$ 137,119
Supplemental disclosures:		
Interest paid	$ 13,124	$ 17,166
Federal income taxes paid	1,470	780
State income taxes paid	765	280
Supplemental schedule of non-cash investing and financing activities:		
Common stock cash dividends declared and unpaid	$ 1,447	$ 1,354

See accompanying notes to unaudited consolidated financial statements.

NOTE 1 – General

The unaudited consolidated financial statements of Marquette National Corporation and Subsidiary (the "Company") have been prepared in accordance with United States generally accepted accounting principles ("GAAP") for interim financial information. Accordingly, they do not include all the information and footnotes required by GAAP for annual year-end financial statements.

All adjustments consisting of normal recurring accruals which are, in the opinion of management, necessary for fair presentation of the interim consolidated financial statements have been included and fairly and accurately present the financial position, results of operations and cash flows of the Company. These financial statements should be read in conjunction with the audited financial statements and notes thereto included in the Company's Consolidated Financial Statements for the year ended December 31, 2025. Operating results for the six months ended June 30, 2026, are not necessarily indicative of the results that may be expected for the year ending December 31, 2026.