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May 2019
Investor Presentation

FORWARD-LOOKING STATEMENTS

This document contains, and future oral and written statements of QCR Holdings (the “Company”) and its management may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company’s management and on information currently available to management, are generally identifiable by the use of words such as “believe,” “expect,” “anticipate,” “predict,” “suggest,” “appear,” “plan,” “intend,” “estimate,” “annualize,” “may,” “will,” “would,” “could,” “should” or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events. A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. These factors include, among others, the following: (i) the strength of the local, state, national and international economies; (ii) the economic impact of any future terrorist threats and attacks, and the response of the United States to any such threats and attacks; (iii) changes in state and federal laws, regulations and governmental policies concerning the Company’s general business; (iv) changes in interest rates and prepayment rates of the Company’s assets; (v) increased competition in the financial services sector and the inability to attract new customers; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) unexpected results of acquisitions, which may include failure to realize the anticipated benefits of the acquisition and the possibility that the transaction costs may be greater than anticipated; (viii) the loss of key executives or employees; (ix) changes in consumer spending; (x) unexpected outcomes of existing or new litigation involving the Company; and (xi) changes in accounting policies and practices. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company’s financial results, is included in the Company’s filings with the Securities and Exchange Commission (the “SEC”).

NON-GAAP FINANCIAL MEASURES

These slides contain non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of the registrant’s historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirement of Regulation G, the Company has provided reconciliations within the slides, as necessary, of the non-GAAP financial measure to the most directly comparable GAAP financial measure. For more details on the Company’s non-GAAP measures, refer to the Company’s Annual Report on Form 10-K for the year ended December 31, 2018.



Corporate Overview

OUR VALUES – LIVED AND EXPECTED OF ALL AT QCRH

Achievement

We work to win. In order to win over our clients with outstanding service, we strive to achieve more than we have done in the past and to achieve more than our competitors.

Collaboration

We learn from each other. Collaboration enables us to be both decentralized and centralized at the same time, and also helps build leadership, cooperation and trust.

Personal Responsibility

We own it. Our staff takes personal responsibility to help their communities and, on a daily basis, our clients experience the commitment and follow-through of every dedicated employee.

Innovation

We make it better. Just as our local charters provide simplicity to meet our clients' need, we are continually striving to improve our banking products to make them simple and accessible.

Fulfillment

We have fun. We are known for employing the best people through a workplace filled with respect and fulfillment, including a work-life balance and a healthy dose of fun.

Our Values Create What We Strive for Daily...
A Culture of High Performance

QCR
HOLDINGS, INC.

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- **Local charters provide a competitive advantage**
- **Strong, centralized risk management function**
- **Efficient centralized group operations**
- **Strong credit and asset quality**
- **Consistent adjusted net income growth**
- **High touch service approach**
- **Serving attractive Midwest markets**
- **Significant expansion opportunities**

QCR
HOLDINGS, INC.

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CORPORATE OVERVIEW

QCR Holdings (NASDAQ: QCRH) – Founded in 1993

Headquartered in Moline, IL and operating five locally managed and governed charters, supported by a centralized operational team

Lines of Business:

- Full-service commercial and consumer banking
- Correspondent banking
- Commercial lease financing
- Trust and wealth management services

Assets: \$5.1 Billion

Loans: \$3.8 Billion

Deposits: \$4.2 Billion

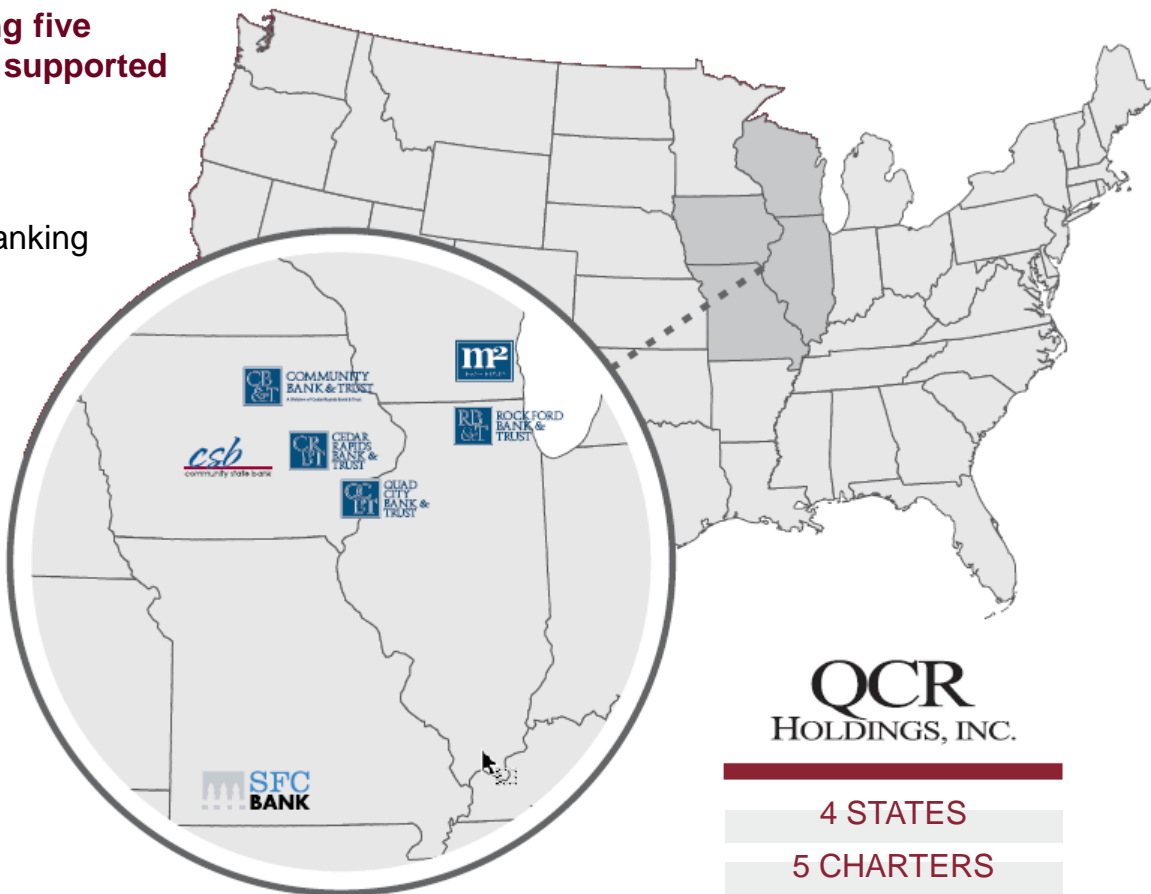
Wealth Management: \$4.6 Billion

- \$2.9 Billion in Trust Accounts
- \$1.7 Billion in Brokerage Accounts / RIA

Shares Outstanding: 15.8 Million

Ownership (as of 12/31/18):

- Institutional & Mutual Funds 60%
- Insiders & Benefit Plans 13%



QCR
HOLDINGS, INC.

4 STATES

5 CHARTERS

26 BRANCHES

800 EMPLOYEES

1 FAMILY

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EXECUTIVE LEADERSHIP TRANSITION

Effective May 23, 2019, Larry J. Helling will become Chief Executive Officer of the Company and Todd A. Gipple will become President, in addition to his current roles of Chief Operating Officer and Chief Financial Officer



Larry J. Helling

- Over 30 years of commercial banking experience
- Founding member and CEO of Cedar Rapids Bank & Trust
- QCR Holdings, Inc. Board Director since 2001
- Oversight responsibility for specific product lines and services
 - Specialty Finance Group
 - Municipal Finance and Government Guaranteed Lending
 - Tax Credit Lending
 - Interest Rate Swap Products and Services
 - m2 Lease Funds



Todd A. Gipple

- Over 30 years of commercial banking and financial accounting experience
- Joined QCR Holdings in 2000
- QCR Holdings Board of Directors since 2009
- Appointed Chief Financial Officer in 2000
- Appointed Chief Operating Officer in 2008

THE VALUE OF SEPARATE CHARTERS

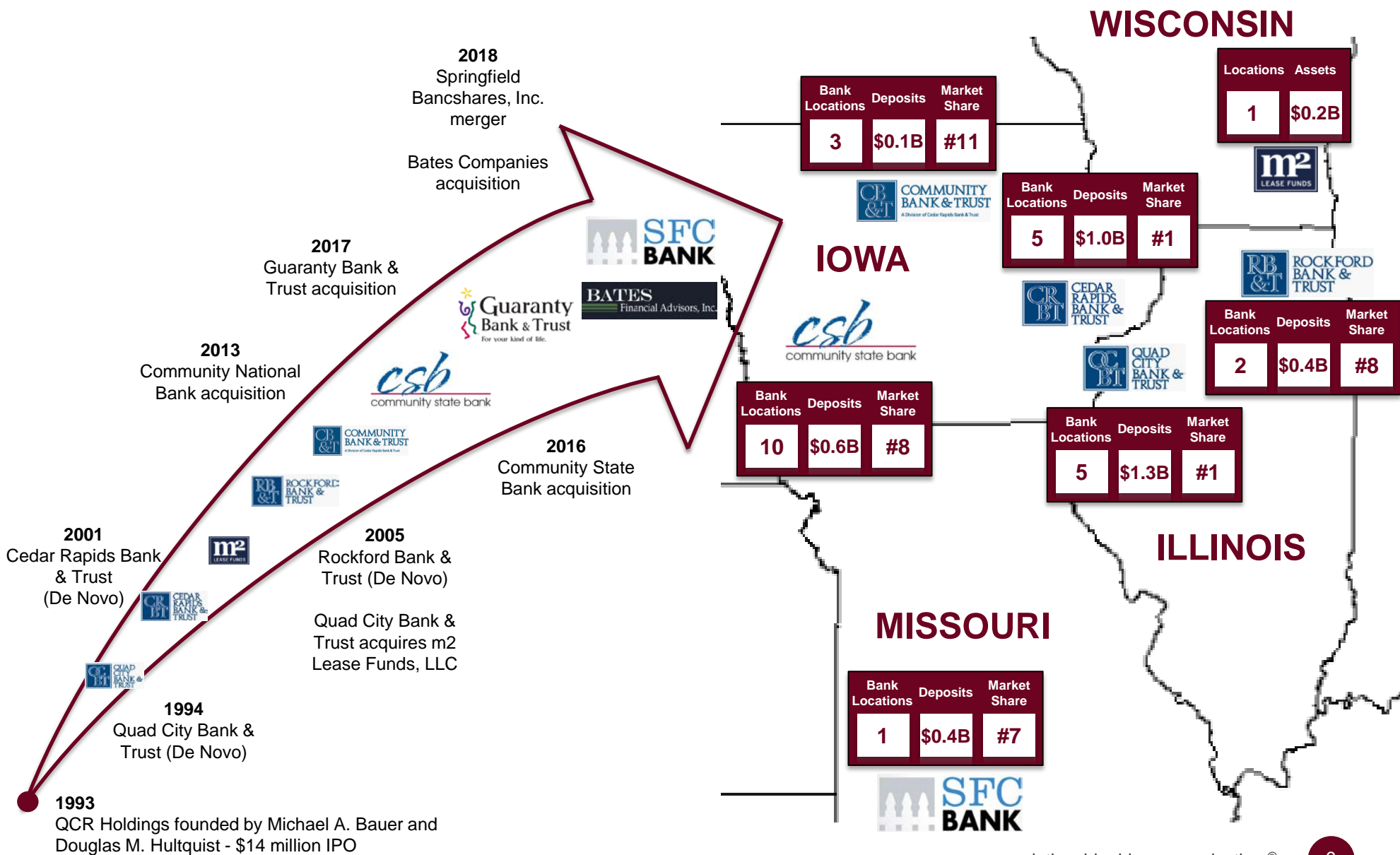
- ✓ Managed and governed by local veteran bankers and boards with strong community ties and expertise
 - High touch service delivered by knowledgeable professionals
 - Strong community involvement with high employee participation
 - Local decisions and solutions
- ✓ Local autonomy has led to favorable relative performance metrics
 - Loan growth
 - Credit and asset quality
 - Deposit growth
- ✓ Focus on growing deposit market share
 - #1 deposit share in two markets
 - Within top 15 deposit share in all five markets
- ✓ Ample opportunities to expand products and services across footprint
 - Specialty lending & leasing
 - Correspondent banking
 - Wealth management



Our five distinct, yet similar, operating charters enable us to customize client solutions by market

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HISTORY OF EXPANDING INTO ATTRACTIVE MARKETS



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STRONG MARKET SHARE IN ATTRACTIVE MSA'S

Davenport-Moline-Rock Island, IA-IL

- International headquarters for Deere & Company
- Ranked 16th in the nation for high-tech job growth
- Top 10 Advanced Manufacturing Community

Cedar Rapids, IA

- Top 10 Best Places for Starting a Small Business (2015)
- Top 100 Places to Live (Livability 2016)
- #15 Most Popular Cities in America to Relocate to (2018)

Des Moines-West Des Moines, IA

- Ranked #1 Best City for the Middle Class (2016)
- 81 insurance companies are headquartered in Des Moines (2017)
- Ranked in the Top Ten Places to Live in the U.S. (2017)

Springfield, MO

- Top 5 Best Cities to start a business
- Top 20 Magnets for Young Adults
- O'Reilly Auto Parts and Bass Pro Shops headquarters

Rockford, IL

- Illinois' fourth largest city
- #4 of The Best Locations to Work in Manufacturing
- Top 15 "Best Places to Move to in the U.S. (Before They Get Too Crowded)"

Deposit Market Share in Our Current MSAs*

Top 20 Banks	Total Active Branches 2018	Total Deposits 2018 (\$000)
Wells Fargo & Co.	43	5,307,066
U.S. Bancorp	61	3,842,743
QCR Holdings Inc.	26	3,776,291
BTC Financial Corp.	22	2,900,459
Principal Bank	1	2,462,866
Bank of America Corp.	8	1,677,138
West Bancorp. Inc.	8	1,626,344
Great Southern Bancorp Inc.	30	1,579,639
Commerce Bancshares Inc.	11	1,229,448
Central Banco. Inc.	22	1,117,430
Midland States Bancorp Inc.	16	1,087,502
Great Western Bancorp Inc.	13	1,084,368
Blackhawk Bancorp. Inc.	17	964,357
JPMorgan Chase & Co.	8	798,233
FSB Financial Services Inc.	8	702,772
Associated Banc-Corp	6	669,065
BNP Paribas SA	15	650,199
Lincoln Bancorp	8	644,917
Neighbor Insurance Agency Inc.	9	619,428
Guaranty Federal Bancshares Inc.	10	612,401

- **Ranked 3rd in overall deposit market share in our current MSAs***

* MSAs include Davenport-Moline-Rock Island, IA-IL, Cedar Rapids, IA, Rockford-IL, Waterloo-Cedar Falls-IA, Des Moines-West Des Moines-IA, and Springfield, MO. All banks reflect Pro Forma Data from acquisitions.

Source: S&P Global Market Intelligence and Company documents. Deposit data as of 6/30/18.

UNIQUE AND DIVERSIFIED PRODUCTS AND SERVICES

QCR Holdings Business Lines



Commercial Banking

- Commercial & retail banking services
- Treasury management & depository products
- Small ticket lease financing (m2 Lease Funds)

1Q19 Net Interest Income: \$36.9mm
75% of Total Revenue

Fee-Based Businesses

Correspondent Banking

- Competitive deposit products
- Bank stock loans
- Safekeeping and cash management services
- 196 correspondent banking relationships

Wealth Management

- Trust administration
- Brokerage accounts and asset management
- Financial planning
- 3/31/19 AUM: \$4.6B

Specialty Finance Group

- Commercial loan fixed-floating rate swaps
- SBA & USDA secondary market sales
- 1Q19 swap & loan sale income: \$3.2M

1Q19 Noninterest Income: \$12.0mm
25% of Total Revenue

STRATEGIES TO CONTINUE TO DRIVE SHAREHOLDER VALUE

Loan & Lease Growth

Continue strong organic loan and lease growth to maintain loans and leases to total assets ratio in the range of 73-78%

Grow Core Deposits

Maintain focus on growing core deposits to maintain reliance on wholesale funding at less than 15% of assets

Fee Income

Ongoing emphasis on gains on sale of USDA and SBA loans, and fee income on Swaps, as a more significant and consistent component of core revenue

Grow Wealth Management

Grow wealth management net income by 10% annually

Manage Noninterest Exp

Carefully manage noninterest expense growth

Maintain Asset Quality

Maintain asset quality metrics at better than peer levels

Be an Acquirer

Participate as an acquirer in the consolidation taking place in our industry to further boost profitability, improve efficiency, and increase EPS

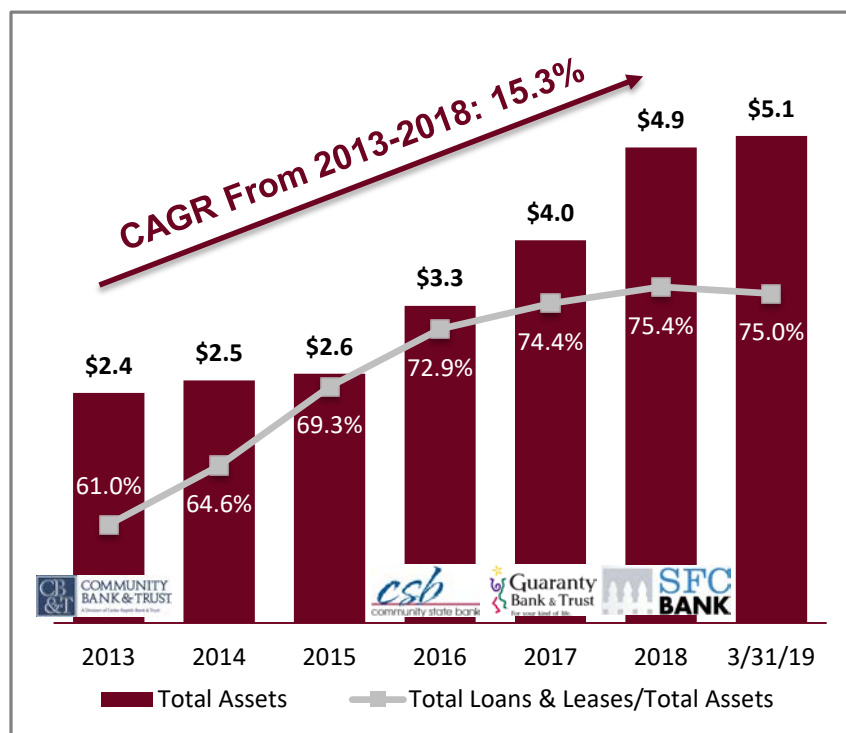


Financial Highlights

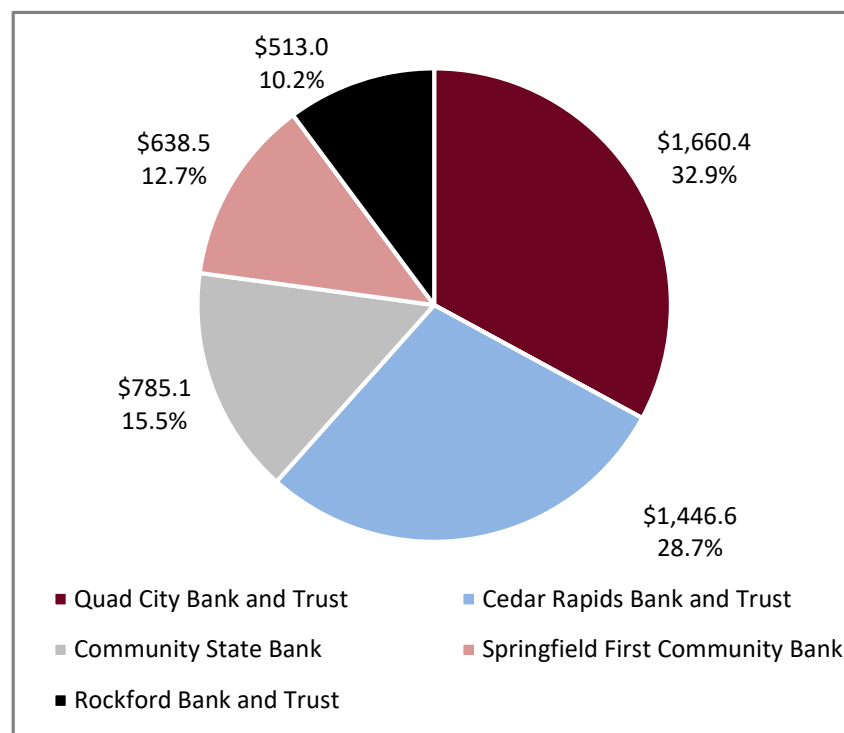
A CONSISTENT TRACK RECORD OF ASSET GROWTH

Asset growth has been driven by a combination of organic growth and strategic acquisitions

Total Consolidated Assets (\$B)



Asset Distribution by Charter as of 3/31/19 (\$MM)



Recent Acquisitions (Assets at acquisition date (\$ Millions)):

2013: Community National Bancorporation (\$288)

2017: Guaranty Bankshares, Ltd. (\$260)

2016: Community State Bank (\$582)

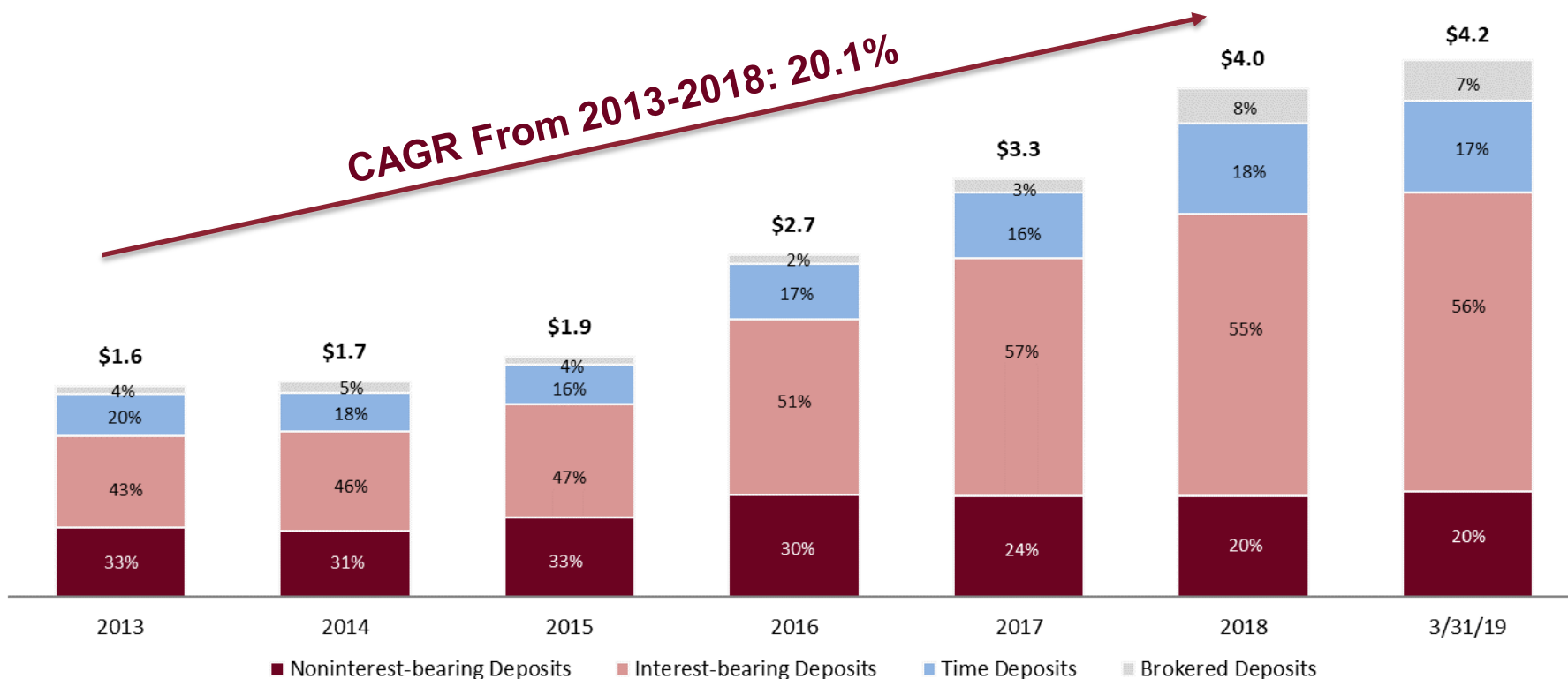
2018: Springfield Bancshares, Inc. (\$576)

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DEPOSIT GROWTH DRIVEN BY CORE DEPOSITS

Core Deposits⁽¹⁾ Represent Approximately 93% of Total Deposits as of 3/31/19

\$ in billions



Organic deposit growth CAGR was 11.5% from 2013-2018

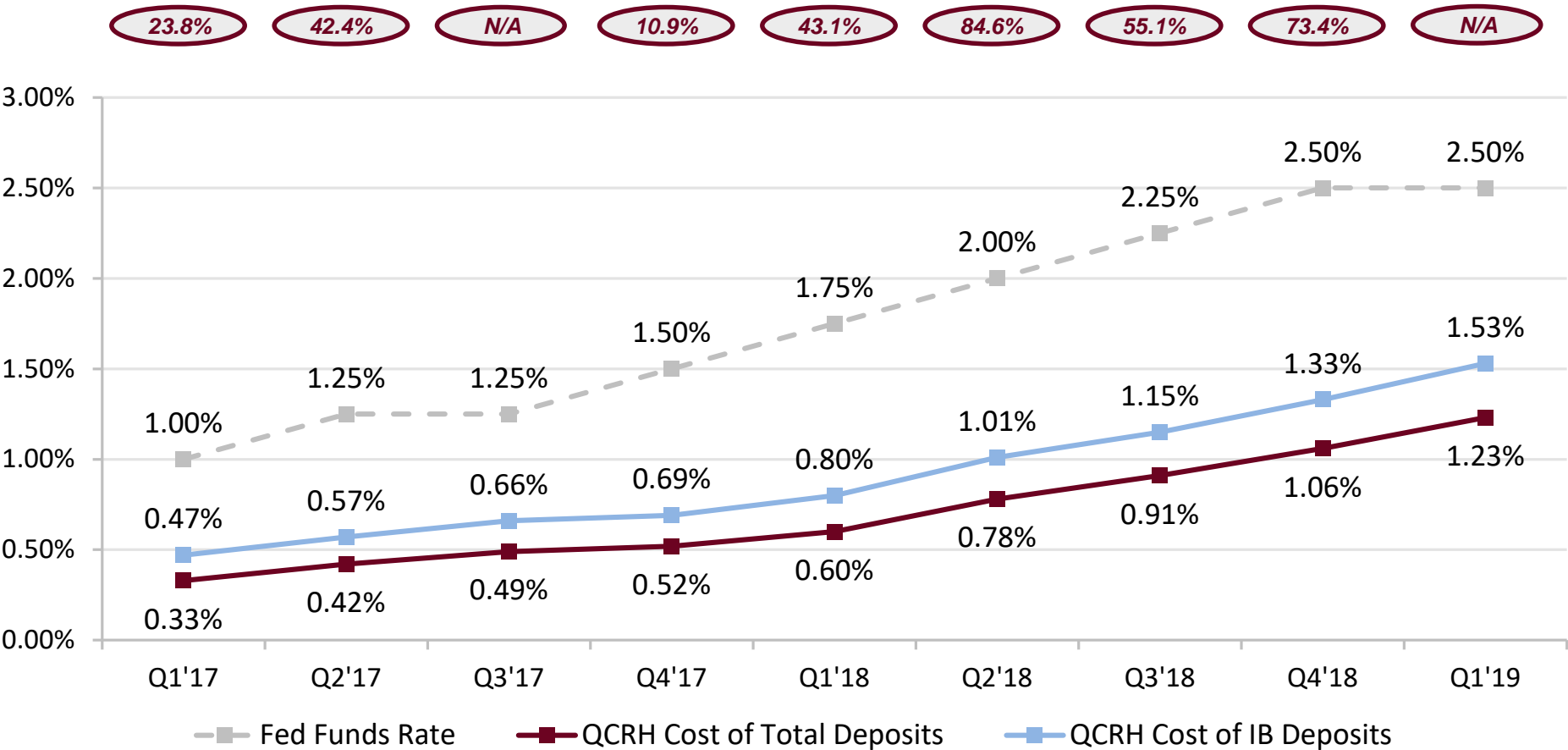
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COST OF DEPOSITS OVER TIME

Historical Cost of Deposits

Quarterly Deposit Beta:

QCRH Cumulative
Deposit Beta:
51.5%

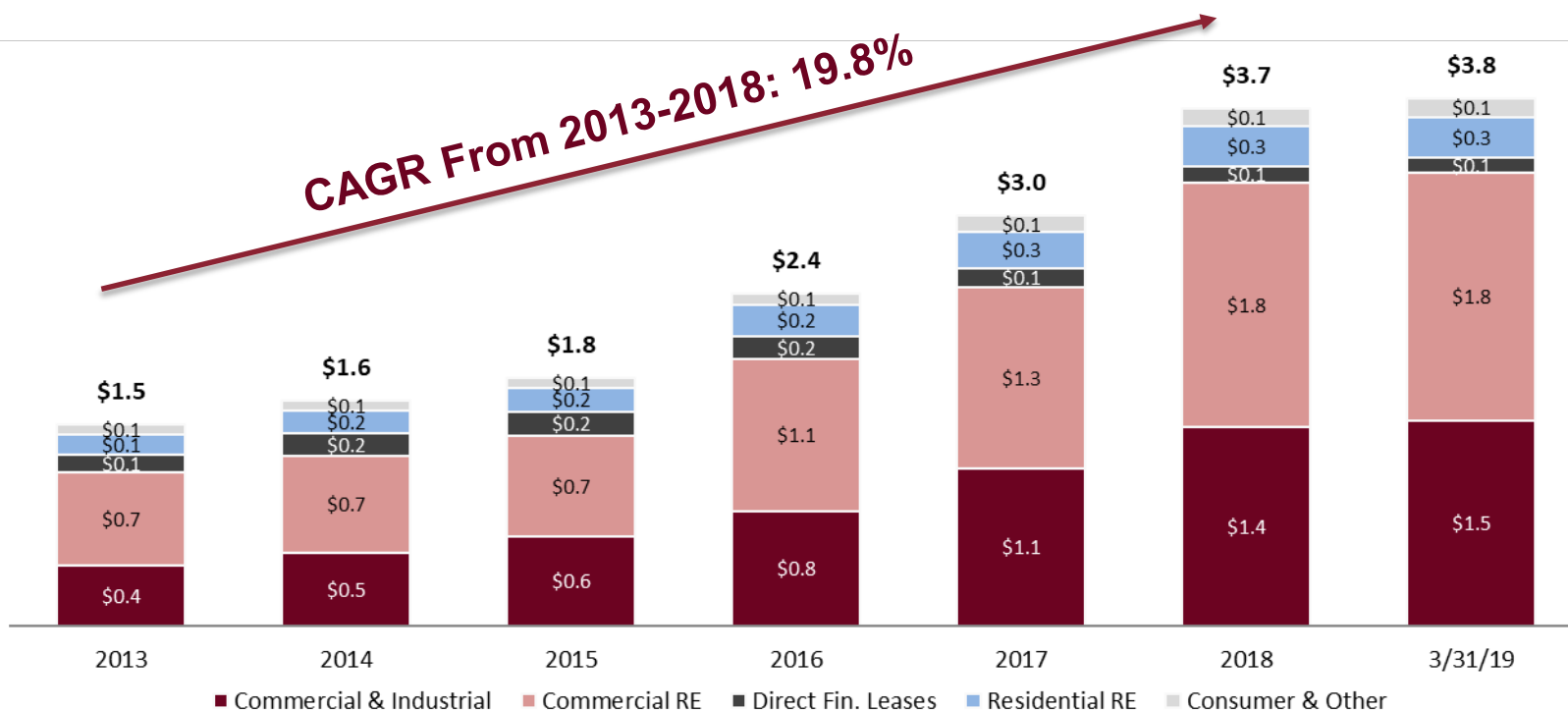


Source: S&P Global Market Intelligence and Company documents.
 Note: Deposit betas defined as the change in the cost of interest bearing deposits over the change in the Fed Funds rate. Cumulative deposit beta is calculated based on the period from 3Q15 to 1Q19.

LOAN GROWTH DRIVEN BY COMMERCIAL LENDING

Commercial Loans⁽¹⁾ Represent Approximately 89% of the Loan Portfolio as of 3/31/19

\$ in billions⁽²⁾



Organic loan growth CAGR was 12.6% from 2013-2018

Source: S&P Global Market Intelligence and Company documents.

(1) Includes Commercial & Industrial, Commercial RE and Direct Financing Leases.

(2) Loan composition excludes deferred loan/lease origination costs, net of fees.

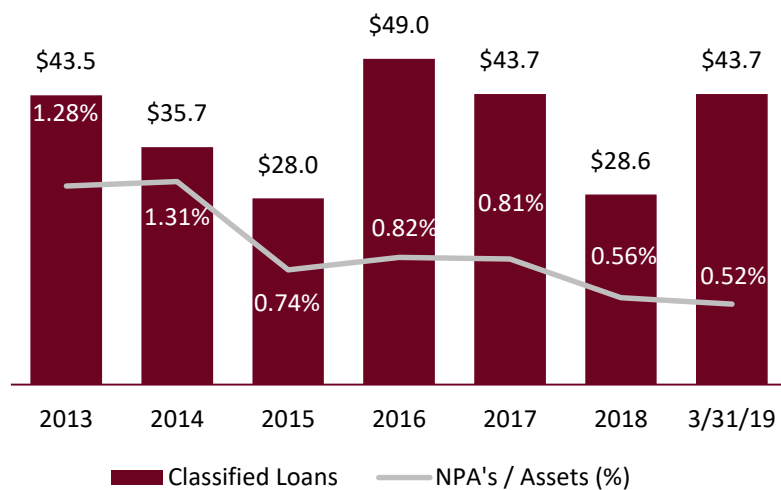
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ASSET QUALITY

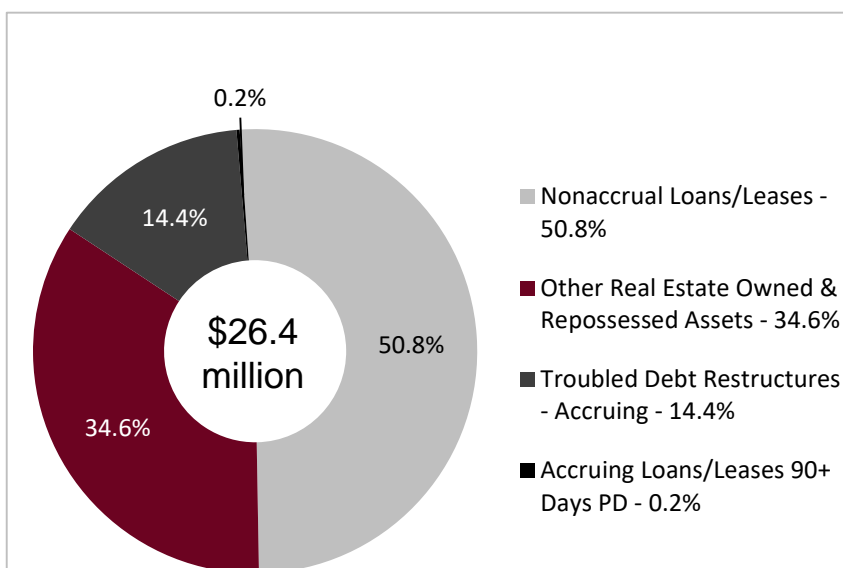
Management remains focused on maintaining excellent asset quality and resolving problem assets

Classified Loans & NPAs / Assets

\$ in millions



Nonperforming Assets Composition as of 3/31/2019



STRONG CREDIT CULTURE SUPPORTED BY HIGH LEVELS OF RESERVES

Reserves / Loans (%)

Amount of remaining
loan discount (\$MM):

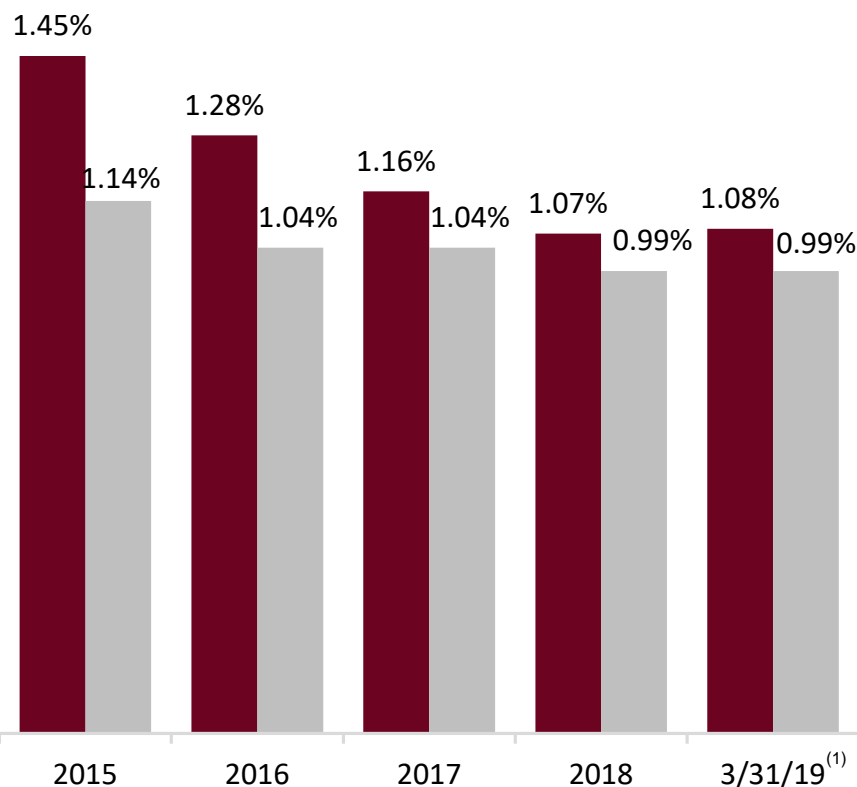
\$0.7

\$10.1

\$8.1

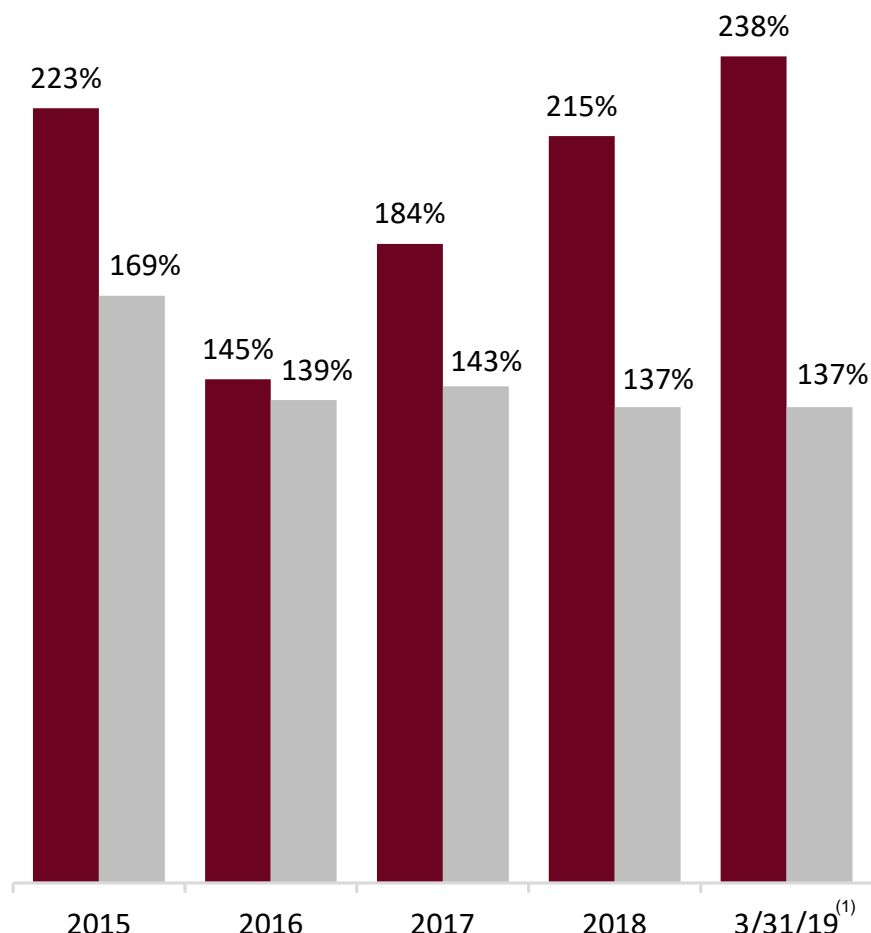
\$11.6

\$10.4



■ QCRH ■ Proxy Peers

Reserves / NPLs (%)



■ QCRH ■ Proxy Peers

Source: S&P Global Market Intelligence and Company documents.

Note: Proxy peer group is identified in the QCRH Proxy Statement, filed on 4/12/19. Peer metrics reflect the median of the peer group.

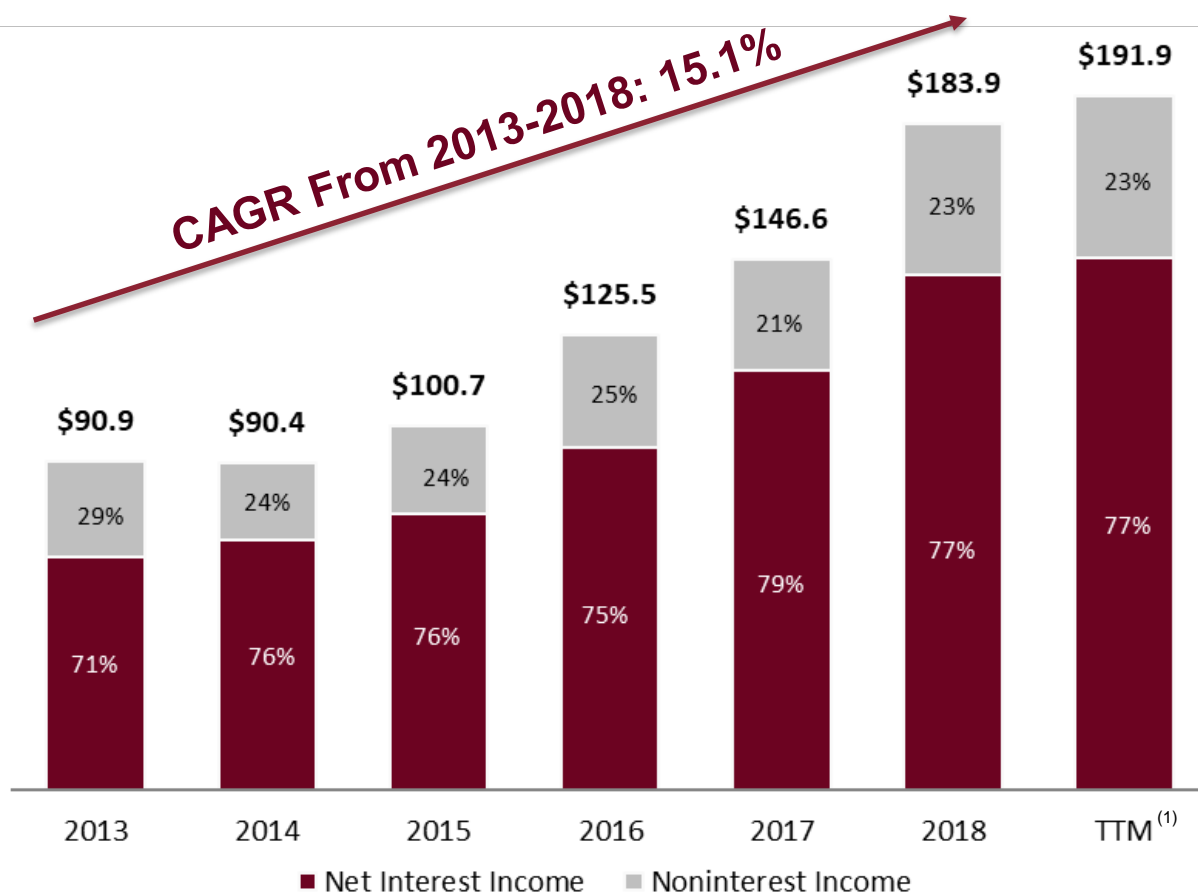
(1) Proxy peers financial data as of 12/31/18.

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STRONG REVENUE GROWTH AND ATTRACTIVE MIX

Predictable and diversified fee income streams complement net interest income

\$ in millions



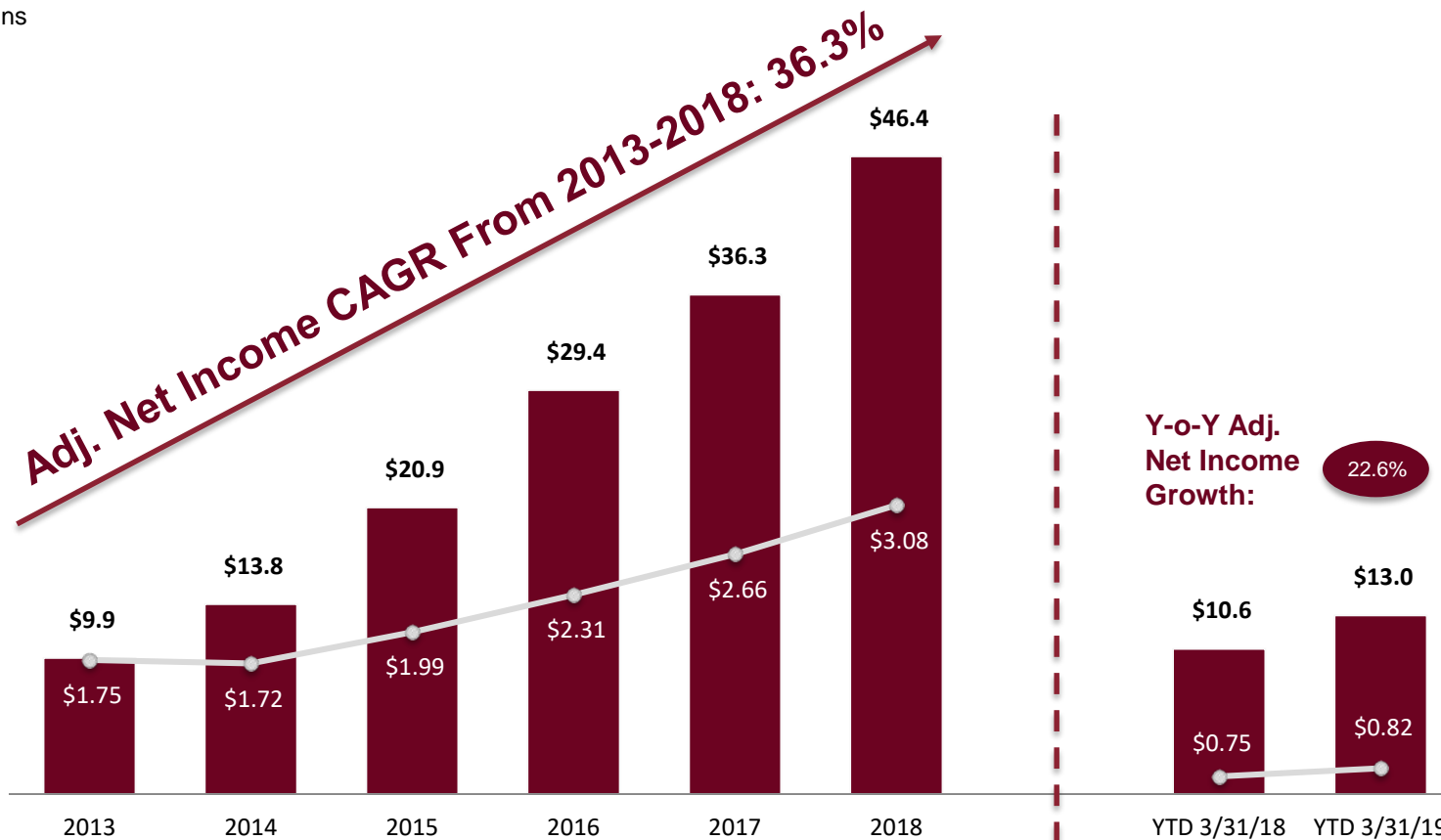
Key Components of Fee Income:

- Wealth Management (\$4.6 billion in assets under administration as of 3/31/19)
- Correspondent banking (196 relationships as of 3/31/19)
- SBA & USDA guaranteed loan sales
- Swap fee income

CONSISTENT IMPROVEMENT IN SHAREHOLDER RETURNS

Net Income⁽¹⁾

\$ in millions

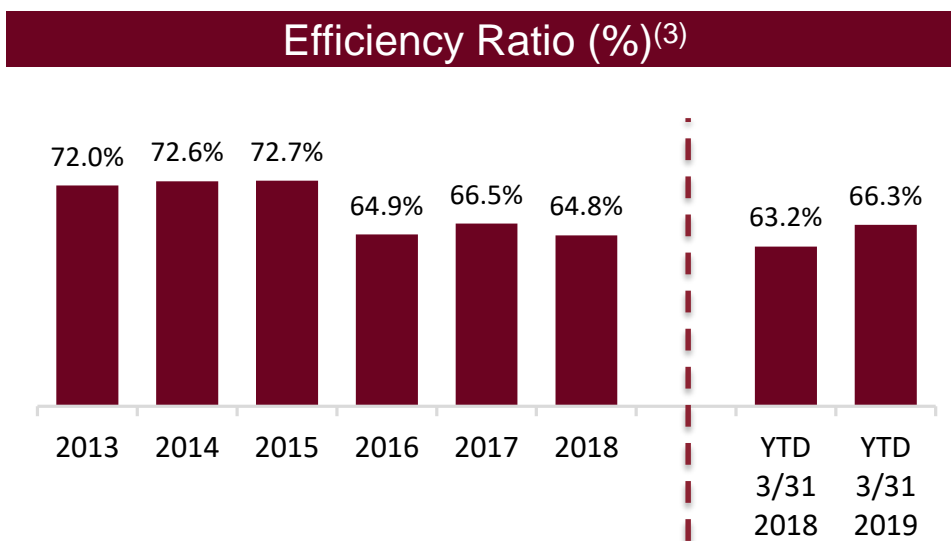
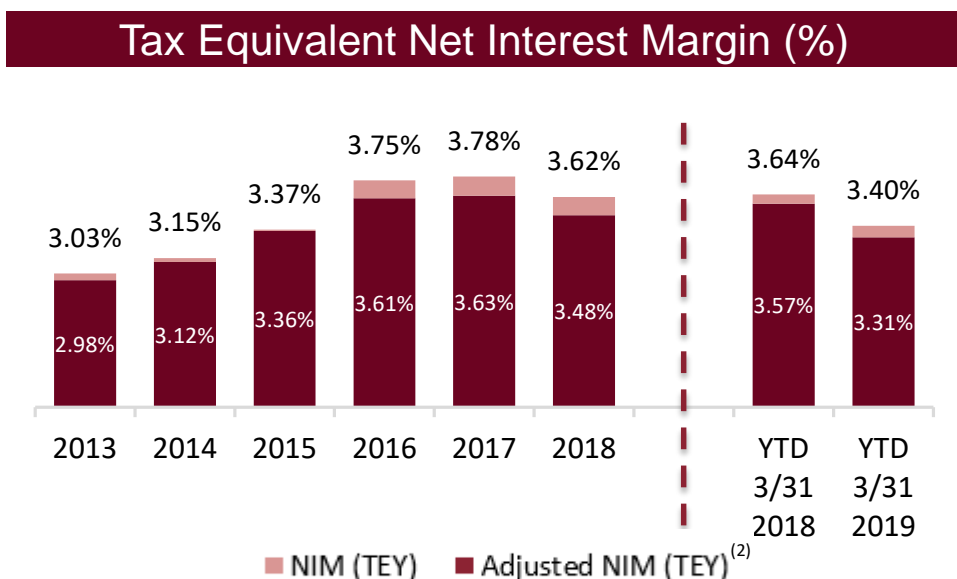
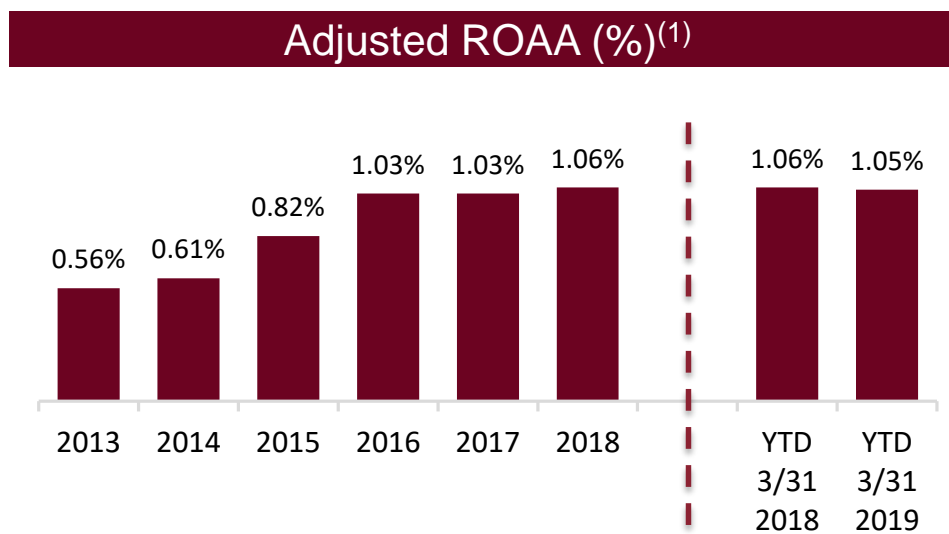


Source: Company documents.

(1) Adjusted net income to common shareholders (non-GAAP) – see appendix slide 36 for reconciliation of GAAP net income to adjusted net income.

(2) Adjusted earnings per diluted share (non-GAAP) – see appendix slide 36 for reconciliation of GAAP EPS to adjusted EPS.

HISTORICAL PROFITABILITY METRICS



Source: S&P Global Market Intelligence and Company documents.

(1) Non-GAAP – see appendix slide 36 for reconciliation.

(2) Adjusted NIM excludes accretable yield (non-GAAP) – see appendix slide 35 for reconciliation of GAAP NIM to adjusted NIM.

(3) Non-GAAP – see appendix slide 35 for reconciliation.

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EXECUTION ON STRATEGIC INITIATIVES

3/31/2019

Loans / Assets	✓	<ul style="list-style-type: none"> Strong organic loan and lease growth to maintain loans and leases to total assets ratio in the range of 73%-78% 	<ul style="list-style-type: none"> 75.0% at 3/31/19
Wholesale Funding	✓	<ul style="list-style-type: none"> Focus on growing core deposits to maintain reliance on wholesale funding to less than 15% of assets 	<ul style="list-style-type: none"> 11.9% at 3/31/19
Fee Income Streams	✓	<ul style="list-style-type: none"> Generate gains on the sale of USDA and SBA loans, and fee income on interest rate swaps, as a significant and consistent component of core revenue (\$8-12 million annually) 	<ul style="list-style-type: none"> \$12.9 million annualized in Q1'19 6.6% of core revenue
Grow Wealth Management	✓	<ul style="list-style-type: none"> Grow wealth management net income by 10% annually 	<ul style="list-style-type: none"> Annualized net income growth of 50% in Q1'19 Added 70 new relationships
Manage Noninterest Expense	✓	<ul style="list-style-type: none"> Carefully manage noninterest expense growth (year-over-year) 	<ul style="list-style-type: none"> Up 25% YoY, primarily due to the acquisition of SFC Bank and the Bates Companies Down 11% from Q4'18
NPAs / Assets	✓	<ul style="list-style-type: none"> Maintain asset quality metrics at better than peer levels 	<ul style="list-style-type: none"> 0.52% at 3/31/19 Peer average⁽¹⁾ of 0.62%

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Source: S&P Global Market Intelligence and Company documents.

(1) Proxy peer group is identified in the QCRH Proxy Statement, filed on 4/12/19. Proxy peers financial data as of 12/31/18.



Appendix

HISTORICAL FINANCIALS

<i>Dollars in Millions</i>	Year Ended,					3 Months Ended March 31,	
	2014	2015	2016	2017	2018	2018	2019
Balance Sheet:							
Total Assets	2,525	2,593	3,302	3,983	4,950	4,026	5,067
Total Loans	1,630	1,798	2,405	2,964	3,733	3,055	3,799
Deposits	1,680	1,881	2,669	3,267	3,977	3,280	4,194
Tangible Common Equity ⁽¹⁾	139	221	264	316	378	323	394
Profitability:							
Net Income as Reported	15.0	16.9	27.7	35.7	43.1	10.6	12.9
Adjusted ROAA ⁽²⁾	0.61%	0.82%	1.03%	1.03%	1.06%	1.06%	1.05%
Net Interest Margin (TEY)	3.15	3.37	3.75	3.78	3.62	3.64	3.40
Efficiency Ratio	72.55	72.71	64.9	66.48	64.77	63.17	66.33
Asset Quality:							
NPAs / Total Assets	1.31%	0.74%	0.82%	0.81%	0.56%	0.77%	0.52%
NPAs / Loans + OREO	2.01	1.06	1.12	1.08	0.75	1.01	0.69
Reserves / Total Loans	1.42	1.45	1.28	1.16	1.07	1.20	1.08
NCOs / Average Loans	0.34	0.22	0.14	0.19	0.21	0.01	0.02
Capital Ratios:							
Tang. Common Equity / Tang. Assets ⁽¹⁾	5.52%	8.55%	8.04%	8.01%	7.78%	8.10%	7.92%
Leverage Ratio	7.62	9.75	9.1	8.98	8.87	9.08	8.87
Tier 1 Capital Ratio	9.52	11.88	10.46	10.14	9.77	10.21	9.84
Total Capital Ratio	10.91	13.11	11.56	11.15	10.69	11.25	12.22

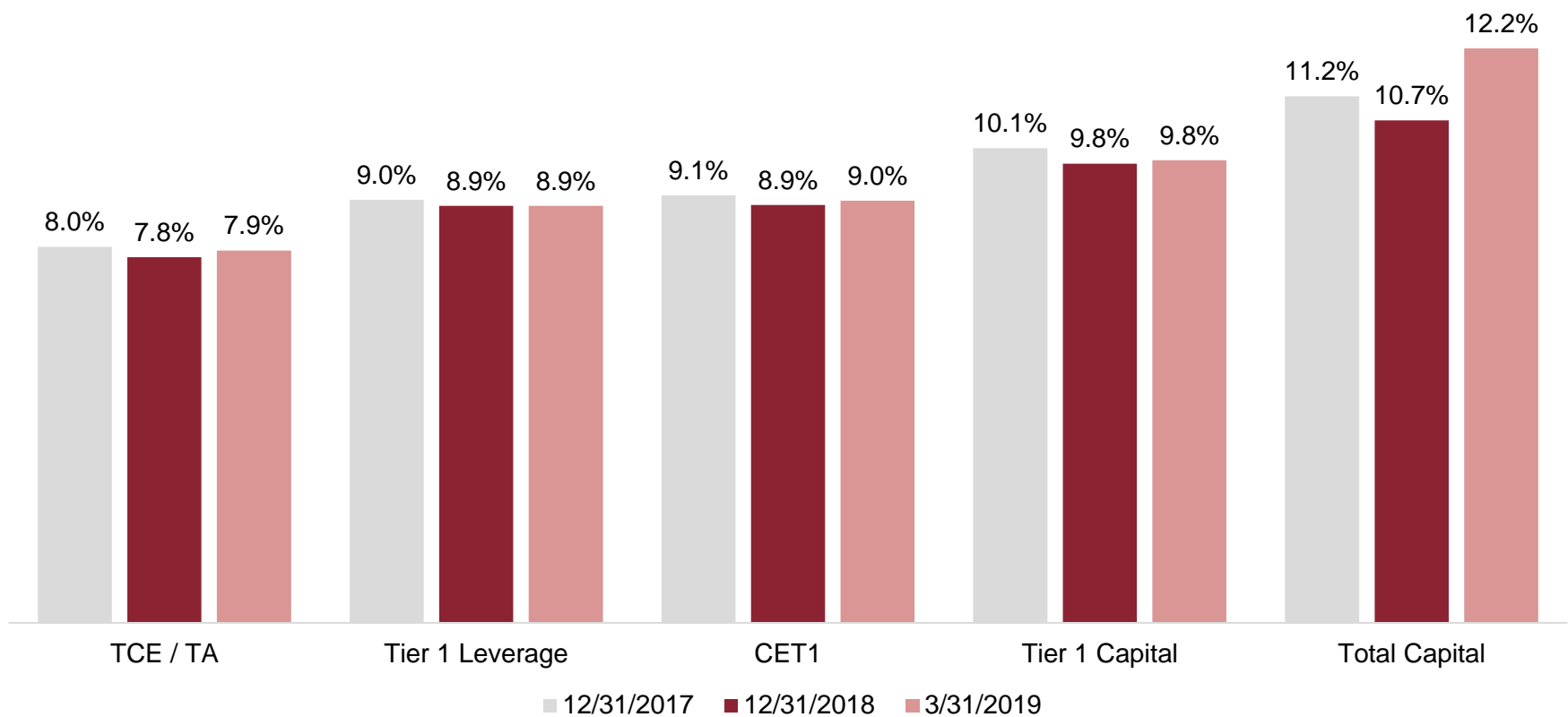
Source: S&P Global Market Intelligence and Company documents.

(1) Non-GAAP – see appendix slide 37 for reconciliation.

(2) Non-GAAP – see appendix slide 36 for reconciliation.

CAPITAL RATIOS

- The following illustrates the impact of the \$65 million subordinated debt raise completed on February 12, 2019 on the Company's consolidated capital ratios



QUAD CITY BANK & TRUST



John H. Anderson, President & CEO

Assets: \$1.66 Billion¹ (as of 3/31/19)

Population: 382,013

Market Deposits: \$8.2 Billion

Ranked 1st with 15.6% market share and over \$1.28 billion in deposits in Davenport-Moline-Rock Island MSA

Finalist 2013 and 2014 – Quad Cities Best Place to Work

Finalist 2015 ABA Volunteer Finalist Award

Finalist 2015 Be Healthy QC Award

Major Employers

Rock Island Arsenal

Deere & Company

Genesis Health System

HNI Corporation / The Hon Company / Allsteel

UnityPoint Health - Trinity

Tyson Fresh Meats

Arconic (formerly Alcoa)

Kraft-Heinz

3M

Excelon

Hy-Vee

¹ Includes the assets of m2 Lease Funds, as this entity is wholly-owned and consolidated with the bank.

Source: FDIC deposit market share data as provided by S&P Global. Deposit data is as of 6/30/18.

* Millions of dollars, as of 6/30/18, Davenport-Moline-Rock Island, IA-IL, MSA.

Note: Modern Woodmen of America's deposits were acquired by Axos Bank on March 15, 2019. The deposit market share depicted in the chart is historical data as of 6/30/18.

Quad Cities Highlights

International Headquarters for Deere & Company

The Rock Island Arsenal is the largest government-owned military weapons manufacturing arsenal in the United States

Arconic (formerly Alcoa) (Quad Cities) is the world's premier aerospace supply plant – the hub of Alcoa's \$3B aerospace business. Announced \$1B, multi-year contract with Airbus in Nov 2016

Kraft-Heinz constructed \$203MM state-of-the-art production facility in northwest Davenport

Material Control Systems (MATCON) completed a new \$10MM logistics facility and added 150 new jobs

Ranked 16th in the nation for high-tech job growth

Ranked as a Top 50 Military Friendly Community

Top 5 Defense Community

Top 10 Advanced Manufacturing Community

Deposit Market Share

	Institution Name	Offices in MSA	Deposits*	Market Share
1.	Quad City Bank & Trust	5	1,283.8	15.61%
2.	Wells Fargo & Co.	12	1,280.6	15.58%
3.	Blackhawk Bancorp. Inc.	17	964.4	11.73%
4.	U.S. Bancorp	11	653.3	7.95%
5.	Triumph Bancorp Inc.	10	478.9	5.82%
6.	Orion Bancorp. Inc.	8	383.0	4.66%
7.	First Midwest Bancorp Inc.	5	352.5	4.29%
8.	AmBank Holdings Inc.	6	250.9	3.05%
9.	Central Banc Inc.	3	240.2	2.92%
10.	Modern Woodmen of America	1	223.7	2.72%

CEDAR RAPIDS BANK & TRUST



Larry J. Helling, CEO
James Klein, President

Assets: \$1.45 Billion¹ (as of 3/31/19)

Population: 273,208

Market Deposits: \$5.9 Billion

Ranked 1st with 16.4% market share and over \$970 million in deposits in Cedar Rapids MSA

2018 Top Workplace in Iowa by the Des Moines Register

2018 Best of the Corridor in bank segment by CBJ

2017 Gazette Business Excellence Award Financial Inst. Category

2014 & 2015 Finalist – Coolest Place to Work in Cedar Rapids

Top 3 - 2016 Corridor Business Journal Worksite Wellness Award

Top 200 Healthiest Banks in America (Deposit Accounts 2016)

Major Employers

Collins Aerospace

Transamerica

Unity Point Health – St. Luke's

Mercy Medical Center

Whirlpool Corporation

Kirkwood Community College

Nordstrom Direct

Pearson

MCI

Quaker Food and Snacks

General Mills

Cedar Rapids Community Schools

Archer Daniels Midland

¹ Includes the assets of Community Bank & Trust

Source: FDIC deposit market share data as provided by S&P Global.
Deposit data is as of 6/30/18.

* Millions of dollars, as of 6/30/18, Cedar Rapids, IA, MSA

Cedar Rapids Highlights

Ranked #15 Most Popular Cities in America to Relocate to (2018)

Downtown Revitalization – Double Tree by Hilton Cedar Rapids Convention Complex \$144MM, 2 year project resulted in 100,000 sq/ft convention center and 267 room Double Tree Hotel

CRST International constructed 11-story, 113,000 sq/ft, \$37MM world headquarters building in downtown, completed in 2016

Other downtown projects: PCI Medical Mall, Mercy Cancer Center, Kingston Commons Condominiums, Public Library, City Hall, Fire Station

Top 10 Best Affordable Places to Live (2016)

Top 10 Best Places for Starting a Small Business (2015)

Ranked 6th Healthiest Bank in Iowa by DepositAccounts.com

The largest corn-processing city in the world

The second largest producer of wind energy in the United States

Top 100 Places to Live (Livability 2016)

Top 10 Most Liveable Medium-Sized Cities (2015)

Ranked #1 in the Best Cities for Children (SmartAsset 2015, 2016, 2017)

Deposit Market Share

Institution Name	Offices in MSA	Deposits*	Market Share
1. Cedar Rapids Bank & Trust	5	970.5	16.43%
2. U.S. Bancorp	9	788.9	13.35%
3. Wells Fargo & Co.	9	693.5	11.74%
4. Neighbor Insurance Agency Inc.	9	619.4	10.48%
5. Hills Bancorp.	7	438.4	7.42%
6. BTC Financial Corp.	3	262.2	4.44%
7. Dunn Investment Co.	5	201.8	3.42%
8. Country Bancorp.	5	148.7	2.52%
9. NXT Bancorp. Inc.	3	145.1	2.46%
10. Fidelity Ban Corp.	3	134.0	2.27%

ROCKFORD BANK & TRUST



Thomas D. Budd, President & CEO

Assets: \$513 Million (as of 3/31/19)

Population: 336,116

Market Deposits: \$6.2 Billion

Ranked 7th with 6.1% market share and \$376 million in deposits in Rockford MSA

Major Employers

Fiat Chrysler Automobiles
Mercyhealth
Rockford Public Schools
SwedishAmerican Health System
OSF Healthcare
UPS
Collins Aerospace
Woodward
PCI – Packaging Coordinators Inc.
Wal-Mart Stores

Rockford Highlights

Top 15 “Best Places to Move to in the U.S. (Before They Get Too Crowded)”

Mercyhealth opened the Javon Bea Hospital and Physician Clinic, a \$505 million state-of-the-art regional health care facility.

AAR's (a global aftermarket solutions company with 6,000+ employees in 20+ countries) announces new partnership with Rock Valley College to enhance aviation maintenance instruction and students' career prospects.

Rockford Airport beats 2017 records with nearly a 22 percent increase through the first 10 months of 2018.

Amazon expands Amazon Air operation at the Rockford airport.

Fiat Chrysler Belvidere plant to invest \$350MM to retool for Jeep Cherokee production generating new jobs for 300 people

Logistical Operations Hub – Current home to large-scale UPS and Con-way Freight, recent ground breaking for FedEx facility generating 150 new jobs

Downtown revitalization – 160 room, \$87.5MM hotel and convention center developed by Gorman & Co. set to open in 2020

Riverfront sports complex, \$25MM, 115,000 sq/ft one of the largest in the Midwest; opened 2016

Fourth largest city in Illinois conveniently located a short 60-minute drive to Chicago's O'Hare International Airport, and only 90 minutes from downtown Chicago, Milwaukee and Madison.

Selected #4 of The 10 Best Locations to Work in Manufacturing by Industry Week

Deposit Market Share

	Institution Name	Offices in MSA	Deposits*	Market Share
1.	Midland States Bancorp**	18	1,087.5	17.68%
2.	JPMorgan Chase Bank	6	702.7	11.42%
3.	Associated Bank	6	669.1	10.88%
4.	BMO Harris Bank	10	595.4	9.68%
5.	Illinois Bank & Trust	4	481.4	7.83%
6.	Blackhawk Bank	5	415.1	6.75%
7.	Rockford Bank & Trust	2	376.2	6.12%
8.	PNC Bank	7	338.7	5.51%
9.	Northwest Bank of Rockford	5	240.4	3.91%
10.	U.S. Bancorp	6	238.4	3.88%

Source: FDIC deposit market share data as provided by S&P Global.
Deposit data is as of 6/30/18.

*Millions of dollars, as of 6/30/18, Rockford-IL, MSA

** Formerly known as Alpine Bank & Trust. Midland States Bancorp acquired Alpine effective 2/28/18

COMMUNITY BANK & TRUST



COMMUNITY
BANK & TRUST

A Division of Cedar Rapids Bank & Trust

Stacey J. Bentley, President & CEO

Deposits: \$110 Million (as of 6/30/18)

Population: 174,244

Market Deposits: \$1.7 Billion

Ranked 7th with 5.3% market share and over \$110 million in deposits in Black Hawk County

2016 and 2017 Employer of Choice – Courier Communications

Major Employers

John Deere Waterloo Operations

Tyson Fresh Meats

Wheaton Franciscan Healthcare

Unity Point Health

University of Northern Iowa

Hy-Vee Food Store

Waterloo Community Schools

Omega Cabinets, Ltd

Bertch Cabinet Manufacturing

Target Regional Distribution

Waterloo/Cedar Falls Highlights

Cost of living is 2.2% below the national average

First Gigabit City in Iowa

Six higher education institutes

Waterloo named one of 22 cities where you can retire on \$1500 a month (Reader's Digest, March 2019)

Waterloo named in top 10 cities to buy your first home (Realtor.com, February 2019)

Waterloo/Cedar Falls top 10 job markets in the U.S. (Zippia, May 2018)

Waterloo/Cedar Falls Best 22 Mfg intensive communities in the US (UpJohn, May 2018)

Cedar Falls top 10 places to retire (24/7 Wallstreet, April 2018)

Cedar Falls High School 7th in Iowa (US News & World Report, 2018)

Deposit Market Share (Black Hawk County)

	Institution Name	Offices	Deposits*	Market Share
1.	Farmers State Bank	7	611.0	29.41%
2.	U.S. Bancorp	6	352.1	16.95%
3.	Wells Fargo Bank	3	236.3	11.37%
4.	Regions Bank	3	178.2	8.58%
5.	Lincoln Savings Bank	4	156.1	7.51%
6.	BankIowa of Cedar Rapids	3	123.3	5.94%
7.	Community Bank & Trust	3	110.2	5.30%
8.	First Security State Bank	2	79.7	3.84%
9.	First National Bank	1	79.2	3.81%
10.	MidWestOne Bank	2	57.6	2.77%

Source: FDIC deposit market share data as provided by S&P Global.
Deposit data is as of 6/30/18.

* Millions of dollars, as of 6/30/18, Black Hawk County

COMMUNITY STATE BANK



Kurt A. Gibson, President & CEO

Assets: \$785 Million (as of 3/31/19)

Population: 682,877 Des Moines/West Des Moines MSA

Market Deposits: \$18.7 Billion

Ranked 8th with 3.2% market share and \$627 Million (12/31/18) in deposits in Des Moines – West Des Moines MSA

2018 Voted Best Bank in Ankeny (Des Moines Register)

Major Employers (Des Moines & Ankeny)

UnityPoint Health

Principal Financial Group

Hy-Vee, Inc.

Mercy Medical Center

Nationwide

Corteva Agriscience, Agriculture Division of DowDuPont

Kum & Go

Wellmark Blue Cross and Blue Shield

John Deere Des Moines Works

Bridgestone Americas Tire Operations

Casey's General Stores Inc.

Tones Spices/Division of AH Food Co., Inc.

Source: FDIC deposit market share data as provided by S&P Global.
Deposit data is as of 6/30/18.

* Millions of dollars, as of 6/30/18, Des Moines/West Des Moines-IA, MSA

Ankeny Highlights

On average, seven people move to Ankeny each day. (2018) (City of Ankeny)

More people are moving to Ankeny than any other community in Iowa. (2018) (City of Ankeny)

Ankeny's population has more than doubled in 16 years. (U.S. Census Bureau)

4th out of the 15 fastest-growing cities with population of 50,000+ in the United States (2018) (U.S. Census Bureau)

Top 10% of Best Small Cities to Live in America (2018) (WalletHub)

Des Moines (Metro) Highlights

#1 Most Popular City for Millennial Homebuyers (2018) (Lending Tree)

#2 City to Work in Tech (2018) (SmartAsset)

#4 Best Place to Live (2018) (U.S. News & World Report)

#4 Top City with a Low Cost of Living and High Quality of Life (2018) (BadCredit.org)

#7 Best Place for Business and Careers (2018) (Forbes)

#8 Best City to Find Small Business Jobs (2018) (ZipRecruiter)

#8 Best Job Market for 2018 (2018) (ZipRecruiter)

One of "5 Up-and-Coming Tech Hotspots" (2018) (Livability)

One of "12 Surprisingly Great Places to Retire in the Midwest" (2018) (Kiplinger)

Average annual population growth rate of 2% (similar to Nashville, Portland and Denver)

Cost of doing business is 17% lower than the national average (Moody's Analytics)

81 insurance companies headquartered in Des Moines

Recent Projects in Greater Des Moines: Apple (Data Center) - \$1.4B, Facebook (Data Center) - \$3B, Microsoft (Data Center) - \$3.5B, DuPont Pioneer (Biosciences) - \$500M, Principal (Financial Services) - \$400M

Deposit Market Share

Institution Name	Offices in MSA	Deposits*	Market Share
1. Wells Fargo & Co.	18	2,937.4	15.73%
2. BTC Financial Corp.	19	2,638.3	14.13%
3. Principal Bank	1	2,462.9	13.19%
4. West Bancorp. Inc.	8	1,626.3	8.71%
5. U.S. Bancorp	15	1,188.6	6.36%
6. Bank of America Corp.	3	1,019.8	5.46%
7. Great Western Bancorp Inc.	9	941.5	5.04%
8. Community State Bank	10	596.3	3.19%
9. BNP Paribas SA	12	531.3	2.84%
10. Stark Bank Group Ltd.	6	388.8	2.08%

SFC BANK



Robert C. Fulp, CEO

Monte C. McNew, President

Assets: \$639 Million (as of 3/31/19)

Population: 467,912 Springfield, MO - MSA

Market Deposits: \$9.9 Billion

Ranked 7th with 4.4% market share and over \$439 million in deposits in Springfield MSA

Major Employers (Springfield)

CoxHealth Systems
Mercy Hospital Springfield
Springfield Public School
Bass Pro Shops | Tracker Marine – Headquarters
Walmart & Sam's Club
Missouri State University
United States Government
State of Missouri
Jack Henry & Associates
O'Reilly Auto Parts – Headquarters
EFCO - Headquarters

Source: FDIC deposit market share data as provided by S&P Global.
Deposit data is as of 6/30/18.
<https://www.springfieldregion.com/data/population/> &
<https://datausa.io/profile/geo/springfield-mo/>
<https://www.liveinspringfieldmo.com/work/economic-overview/>

* Millions of dollars, as of 6/30/18, Springfield, MO - MSA

Springfield Highlights

Population: 167,653

Median Household Income: \$38,489

Cost of Living Index (US =100): 86.2

Median Home Value: \$109,500

Households: 74,248

Median Age: 35

25% population growth from 2000-2017 or 1.5% annual population growth

Springfield's gross metro product has grown more than 28% since 2011

Springfield is the economic hub of an area that spans 27 counties and encompasses more than 1MM people

Third-largest city in the state of Missouri and county seat of Greene County

3.1% unemployment rate in July 2018

Significant national brands including O'Reilly Auto Parts and Bass Pro Shops headquartered in Springfield

Home to Missouri State University, Drury University and Evangel University

Springfield metro workforce has grown more than 7.4% in the past 10 years

Known as the "Queen City of the Ozarks" and the "Birthplace of Route 66"

Top 5 Best Cities to start a business

Top 20 Magnets for Young Adults

Top 30 Best Cities for job growth

Top 40 Business and Careers

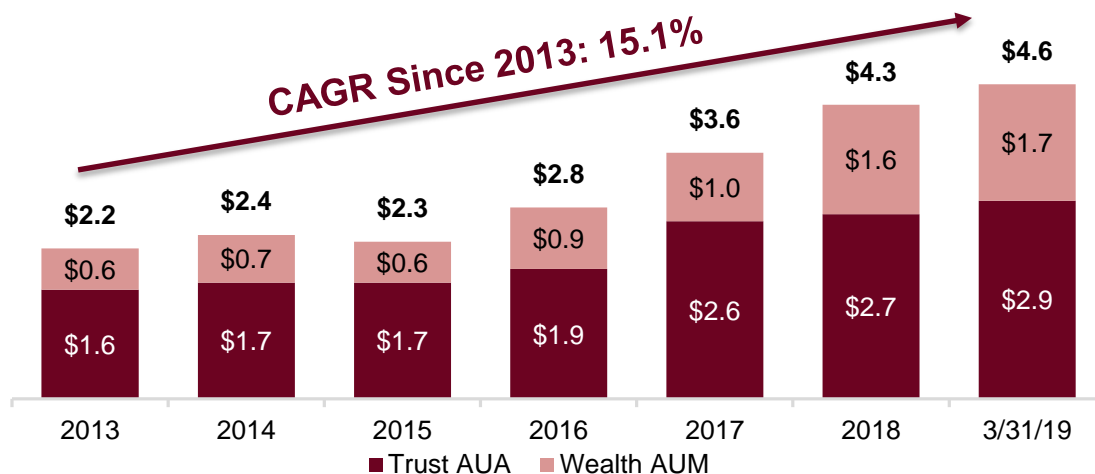
Top 100 Places to Live

Deposit Market Share

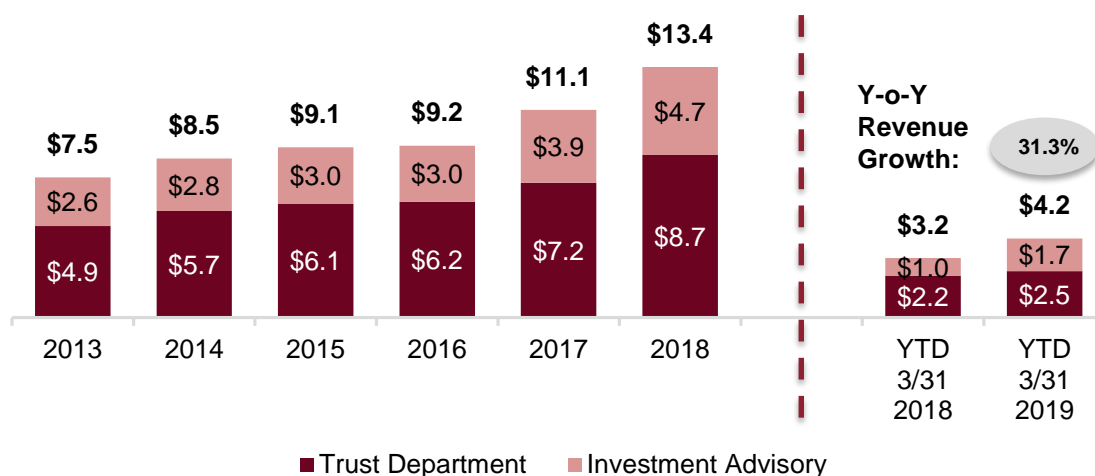
	Institution Name	Offices in MSA	Deposits*	Market Share
1.	Great Southern Bancorp Inc.	20	1,337.0	13.48%
2.	Commerce Bancshares Inc.	11	1,229.4	12.39%
3.	Central Banco. Inc.	21	1,117.4	11.26%
4.	Guaranty Federal Bancshares Inc.	10	612.4	6.17%
5.	Bank of America Corp.	4	570.7	5.75%
6.	OakStar Bancshares Inc.	5	540.2	5.45%
7.	SFC Bank	1	439.3	4.43%
8.	U.S. Bancorp	13	419.6	4.23%
9.	Simmons First National Corp.	9	371.1	3.74%
10.	JamesMark Bancshares Inc.	5	334.6	3.37%

WEALTH MANAGEMENT

Assets Under Administration (\$ Billions)



Total Wealth Management Revenue (\$ Millions)



Highlights

- Offered through four of our five community bank subsidiaries with opportunities to expand in Des Moines and Springfield, MO markets
- Corporate and personal trusts
- Custody services
- Investment advisory and wealth management services
- Trust operations services marketed to correspondent banking clients

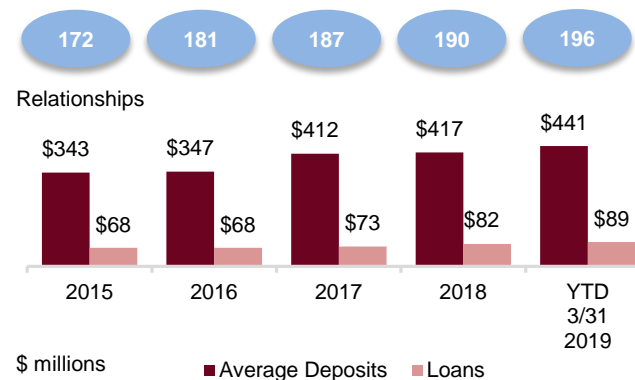
Long-term Goals

- Grow wealth management income by more than 10% annually
- Revenue growth of 31.3% (Bates Companies closed on 10/1/18)

CORRESPONDENT BANKING AND SPECIALTY FINANCE GROUP

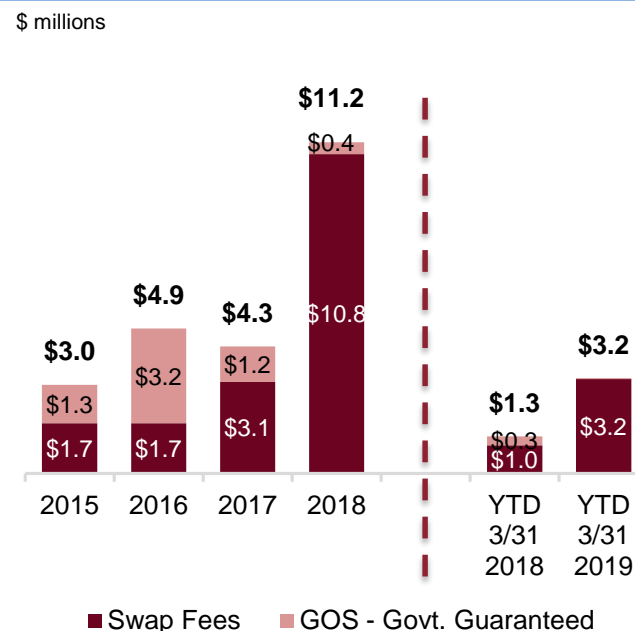
Correspondent Banking

- Competitively positioned with experienced staff, software systems and processes
- 196 relationships in IL, IA and WI with significant opportunities in MO
- Average deposits exceed \$441M
- Bank stock loans



- Dedicated and experienced servicing and portfolio management staff with expertise in government guaranteed loans (SBA and USDA programs)
- Limited reliance on residential mortgage sales to drive fee income

Swap Fee + Loan Sale Income



Specialty Finance Group

Loan Sale Income

Swaps

- Provide interest rate swaps on select commercial loans
- Customer receives fixed rate loan while generating floating rate exposure plus expanding fee income stream
- Strong growth due to interest rate environment

GAAP TO NON-GAAP RECONCILIATIONS

(\$ in millions)	For the Years Ended December 31,						For the 3 Months Ended March 31,	
	2013	2014	2015	2016	2017	2018	2018	2019
NIM (TEY)								
Net interest income (GAAP)	\$ 64.1	\$ 69.1	\$ 76.3	\$ 94.5	\$ 116.1	\$ 142.4	\$ 32.4	\$ 36.9
Plus: Tax equivalent adjustment	2.6	4	4.9	6	9.2	6.6	1.4	1.8
Net interest income - tax equivalent (Non-GAAP)	\$ 66.7	\$ 73.1	\$ 81.2	\$ 100.5	\$ 125.3	\$ 149.0	\$ 33.8	\$ 38.7
interest margin, net	1.1	0.7	0.4	3.7	5	5.5	0.7	1.1
Net interest income – adjusted (Non-GAAP)	\$ 65.6	\$ 72.4	\$ 80.8	\$ 96.8	\$ 120.3	\$ 143.5	\$ 33.1	\$ 37.6
Average earning assets	\$ 2,200.3	\$ 2,319.4	\$ 2,406.2	\$ 2,678.4	\$ 3,314.8	\$ 4,120.1	\$ 3,759.5	\$ 4,612.6
NIM (GAAP)	2.91%	2.98%	3.17%	3.53%	3.50%	3.46%	3.50%	3.25%
NIM (TEY) (Non-GAAP) *	3.03%	3.15%	3.37%	3.75%	3.78%	3.62%	3.64%	3.40%
NIM (Adjusted) (TEY) (Non-GAAP)	2.98%	3.12%	3.36%	3.61%	3.63%	3.48%	3.57%	3.31%

EFFICIENCY RATIO

Noninterest expense (GAAP)	\$ 65.5	\$ 65.6	\$ 73.2	\$ 81.5	\$ 97.4	\$ 119.1	\$ 25.9	\$ 32.4
Net interest income (GAAP)	\$ 64.1	\$ 69.1	\$ 76.3	\$ 94.5	\$ 116.1	\$ 142.4	\$ 32.4	\$ 36.9
Noninterest income (GAAP)	26.8	21.3	24.4	31	30.5	41.5	8.5	12.0
Total income	\$ 90.9	\$ 90.4	\$ 100.7	\$ 125.6	\$ 146.5	\$ 183.9	\$ 40.9	\$ 48.9
Efficiency ratio (noninterest expense/total income) (Non-GAAP) *	71.98%	72.55%	72.71%	64.90%	66.48%	64.77%	63.17%	66.33%

GAAP TO NON-GAAP RECONCILIATIONS (CONT.)

(dollars in thousands)

	For the Years Ended December 31,						For the 3 Months Ended March 31,	
	2013	2014	2015	2016	2017	2018	2018	2019
ADJUSTED NET INCOME (2)								
Net income (GAAP)	\$ 14,938	\$ 14,953	\$ 16,928	\$ 27,687	\$ 35,707	\$ 43,120	\$ 10,550	\$ 12,918
Less nonrecurring items (post-tax) ⁽¹⁾ :								
Income:								
Securities gains, net	\$ 281	\$ 60	\$ 519	\$ 2,985	\$ (57)	\$ -	\$ -	\$ -
Bargain purchase gain on Community National Bank acquisition	1,197	-	-	-	-	-	-	-
Gains on sales of certain Community National Bank branches	1,517	-	-	-	-	-	-	-
Gain on sale of credit card operations, net	386	-	-	-	-	-	-	-
Lawsuit award	289	-	252	-	-	-	-	-
Total nonrecurring income (non-GAAP)	\$ 3,670	\$ 60	\$ 771	\$ 2,985	\$ (57)	\$ -	\$ -	\$ -
Expense:								
Losses on debt extinguishment, net	\$ -	\$ -	\$ 4,671	\$ 2,975	\$ -	\$ -	\$ -	\$ -
Acquisition costs ⁽²⁾	1,778	-	-	1,086	695	1,645	73	-
Post-acquisition compensation, transition and integration costs	-	-	-	677	2,802	1,647	-	106
Other non-recurring expenses	-	-	(487)	-	-	-	-	-
Accrual adjustments	-	-	513	-	-	-	-	-
Total nonrecurring expense (non-GAAP)	\$ 1,778	-	\$ 4,697	\$ 4,738	\$ 3,497	\$ 3,292	\$ 73	\$ 106
Adjustment of tax expense related to the Tax Act	\$ -	\$ -	\$ -	\$ -	\$ 2,919	\$ -	\$ -	\$ -
Adjusted net income (non-GAAP)	\$ 13,046	\$ 14,893	\$ 20,854	\$ 29,440	\$ 36,342	\$ 46,412	\$ 10,623	\$ 13,024
Less: Preferred stock dividends	\$ 3,168	\$ 1,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted net income attributable to QCR Holdings, Inc. common stockholders (non-GAAP)	\$ 9,878	\$ 13,811	\$ 20,854	\$ 29,440	\$ 36,342	\$ 46,412	\$ 10,623	\$ 13,024
ADJUSTED EARNINGS PER COMMON SHARE								
Adjusted net income (non-GAAP) (from above)	\$ 9,878	\$ 13,811	\$ 20,854	\$ 29,440	\$ 36,342	\$ 46,412	\$ 10,623	\$ 13,024
Weighted average common and common equivalent shares outstanding	5,646,926	8,048,661	10,499,841	12,766,003	13,680,472	15,064,730	14,205,584	15,922,940
Adjusted earnings per common share (non-GAAP) (Diluted)	\$ 1.75	\$ 1.72	\$ 1.99	\$ 2.31	\$ 2.66	\$ 3.08	\$ 0.75	\$ 0.82
ADJUSTED RETURN ON AVERAGE ASSETS								
Adjusted net income (non-GAAP) (from above)	\$ 13,046	\$ 14,893	\$ 20,854	\$ 29,440	\$ 36,342	\$ 46,412	\$ 10,623	\$ 13,024
Average Assets	\$ 2,330,604	\$ 2,453,678	\$ 2,549,921	\$ 2,846,699	\$ 3,519,848	\$ 4,392,121	\$ 3,994,691	\$ 4,968,502
Adjusted return on average assets (annualized) (non-GAAP)	0.56%	0.61%	0.82%	1.03%	1.03%	1.06%	1.06%	1.05%

(1) Nonrecurring items (post-tax) are calculated using an estimated effective tax rate of 35% for periods prior to March 31, 2018 and 21% for periods including and after March 31, 2018.

(2) Acquisition costs were analyzed individually for deductibility. Presented amounts are tax-effected accordingly.

GAAP TO NON-GAAP RECONCILIATIONS (CONT.)

(\$ in millions, except per share data)

Tangible Common Equity

	As of and for the Year Ended December 31,						As of and for the 3 Months Ended March 31,	
	2013	2014	2015	2016	2017	2018	2018	2019
Total equity	\$147.6	\$144.1	\$225.9	\$286.0	\$353.3	\$473.1	\$360.4	\$488.4
Less: Preferred equity	29.8	-	-	-	-	-	-	-
Less: Goodwill and intangible assets	5.1	4.9	4.7	22.5	37.4	95.3	37.1	94.8
Tangible common equity	\$112.7	\$139.2	\$221.2	\$263.5	\$315.9	\$377.9	\$323.3	\$393.6
<i>Tangible book value per share</i>	\$14.29	\$17.50	\$18.81	\$20.11	\$22.70	\$24.04	\$23.20	\$24.98

Tangible Assets

Total assets	\$2,395.0	\$2,525.0	\$2,593.2	\$3,301.9	\$3,982.7	\$4,949.7	\$4,026.3	\$5,066.7
Less: Goodwill and intangible assets	5.1	4.9	4.7	22.5	37.4	95.3	37.1	94.8
Tangible assets	\$2,389.8	\$2,520.1	\$2,588.5	\$3,279.4	\$3,945.3	\$4,854.4	\$3,989.2	\$4,971.9
<i>Tangible common equity to tangible assets</i>	4.71%	5.52%	8.55%	8.04%	8.01%	7.78%	8.10%	7.92%

QCR HOLDINGS, INC.

A Relationship Driven Financial Services Family



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