

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 20, 2024

Merchants Bancorp
(Exact Name of Registrant as Specified in its Charter)

Indiana
(State or Other Jurisdiction
of Incorporation)

001-38258
(Commission
File Number)

20-5747400
(IRS Employer
Identification No.)

410 Monon Boulevard
Carmel, Indiana 46032
(Address of Principal Executive Offices) (Zip Code)

(317) 569-7420
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	MBIN	NASDAQ
Depository Shares, each representing a 1/40th interest in a share of Series B Preferred Stock, without par value	MBINO	NASDAQ
Depository Shares, each representing a 1/40th interest in a share of Series C Preferred Stock, without par value	MBINN	NASDAQ
Depository Shares, each representing a 1/40th interest in a share of Series D Preferred Stock, without par value	MBINM	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On November 20, 2024, the Company issued a press release announcing that the Company's Board of Directors declared the following quarterly cash dividends:

- \$0.09 per share on the Company's outstanding shares of its common stock;
- \$23.56 per share (equivalent to \$0.59 per depositary share) on the Company's outstanding shares of its Series B preferred stock, which was reset from 6% to 9.42% as of October 1, 2024;
- \$15.00 per share (equivalent to \$0.375 per depositary share) on the Company's outstanding shares of its 6% Series C preferred stock; and
- \$20.625 per share (equivalent to \$0.5156 per depositary share) on the Company's outstanding shares of its 8.25% Series D preferred stock.

Each of the dividends are payable on January 2, 2025 to shareholders of record on December 13, 2024.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit No.	Description
99.1 104	Press Release dated November 20, 2024 issued by Merchants Bancorp. Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERCHANTS BANCORP

Date: November 20, 2024

By: /s/ Terry Oznick

Name: Terry Oznick

Title: General Counsel and Secretary



PRESS RELEASE

Merchants Bancorp Declares Quarterly Common and Preferred Dividends

For Release November 20, 2024

CARMEL, Indiana – Merchants Bancorp (“Merchants”) (Nasdaq: MBIN), parent company and registered bank holding company of Merchants Bank of Indiana (“Merchants Bank”), today announced that its Board of Directors declared the following quarterly cash dividends for the fourth quarter of 2024, in each case to shareholders of record on December 13, 2024, payable on January 2, 2025:

- A dividend of \$0.09 per share on the Company’s outstanding shares of its common stock (NASDAQ:MBIN);
- A dividend of \$23.56 per share (equivalent to \$0.59 per depositary share) on the Company’s outstanding shares of its Series B preferred stock (NASDAQ:MBINO), which was reset from 6% to 9.42% as of October 1, 2024;
- A dividend of \$15.00 per share (equivalent to \$0.375 per depositary share) on the Company’s outstanding shares of its 6% Series C preferred stock (NASDAQ:MBINN);
- A dividend of \$20.625 per share (equivalent to \$0.5156 per depositary share) on the Company’s outstanding shares of its 8.25% Series D preferred stock (NASDAQ:MBINM).

ABOUT MERCHANTS BANCORP

Ranked as a top performing U.S. public bank by S&P Global Market Intelligence, Merchants Bancorp is a diversified bank holding company headquartered in Carmel, Indiana operating multiple segments, including Multi-family Mortgage Banking that offers multi-family housing and healthcare facility financing and servicing; Mortgage Warehousing that offers mortgage warehouse financing; and Banking that offers retail and correspondent residential mortgage banking, agricultural lending, and traditional community banking. Merchants Bancorp, with \$18.7 billion in assets and \$12.9 billion in deposits as of September 30, 2024, conducts its business primarily through its direct and indirect subsidiaries, Merchants Bank of Indiana, Merchants Capital Corp., Merchants Capital Investments, LLC, Merchants Capital Servicing, LLC, Merchants Asset Management, LLC, and Merchants Mortgage, a division of Merchants Bank of Indiana. For more information and financial data, please visit Merchants’ Investor Relations page at investors.merchantsbancorp.com.

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