

Regional Bank Trading Data

July 29, 2019

Medians by State

| As of July 26, 2019 | Financial and Performance Figures | | | | | | | Price/ | | | | Current Div. Yield (%) |
|------------------------|-----------------------------------|------------------|---------------|--------------|--------------|-------------|----------------|-------------|---------------|----------------|-------------|------------------------|
| | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | LTM EPS (x) | 2019E EPS (x) | Tang. Book (%) | Assets (%) | |
| State (#) | | | | | | | | | | | | |
| Regional Median | 907,958 | 0.64 | 9.73 | 1.09 | 9.74 | 3.75 | 64.6 | 12.9 | 12.4 | 132.6 | 13.3 | 1.79 |
| Regional Mean | 2,685,409 | 0.74 | 9.85 | 1.13 | 9.96 | 3.78 | 62.6 | 13.2 | 12.7 | 138.5 | 13.7 | 1.73 |
| Alabama (10) | 735,158 | 0.41 | 8.76 | 1.13 | 10.05 | 3.71 | 65.2 | 15.4 | 11.7 | 126.8 | 12.8 | 0.86 |
| Arkansas (3) | 17,937,435 | 0.25 | 12.40 | 1.83 | 10.88 | 4.33 | 38.9 | 11.3 | 10.5 | 175.1 | 19.6 | 2.62 |
| Florida (14) | 1,124,454 | 0.71 | 9.61 | 1.01 | 9.61 | 3.64 | 63.2 | 15.0 | 14.1 | 146.2 | 13.9 | 0.00 |
| Georgia (19) | 557,771 | 0.75 | 9.67 | 1.25 | 10.91 | 3.92 | 56.8 | 11.4 | 12.3 | 147.6 | 12.7 | 1.82 |
| Indiana (31) | 798,855 | 0.57 | 10.28 | 1.18 | 10.11 | 3.66 | 64.0 | 12.8 | 12.0 | 120.1 | 12.8 | 2.35 |
| Kentucky (11) | 934,260 | 0.55 | 10.55 | 1.04 | 10.72 | 3.74 | 70.4 | 12.5 | 13.2 | 139.8 | 13.9 | 2.51 |
| Louisiana (14) | 1,348,808 | 1.23 | 9.85 | 1.06 | 9.82 | 4.03 | 65.5 | 13.2 | 12.4 | 134.0 | 12.3 | 1.73 |
| Maryland (24) | 498,514 | 1.47 | 9.53 | 0.93 | 9.00 | 3.65 | 68.5 | 12.4 | 11.2 | 113.2 | 11.9 | 1.50 |
| Mississippi (8) | 8,182,619 | 1.18 | 9.34 | 1.08 | 8.60 | 3.60 | 66.7 | 13.8 | 11.9 | 160.2 | 14.1 | 2.54 |
| Missouri (15) | 1,876,357 | 0.93 | 9.79 | 1.24 | 12.63 | 3.76 | 61.0 | 12.5 | 11.6 | 152.0 | 14.3 | 1.61 |
| North Carolina (23) | 654,981 | 0.78 | 9.02 | 0.94 | 9.67 | 3.83 | 66.3 | 12.7 | 13.2 | 130.1 | 12.5 | 0.34 |
| Ohio (46) | 532,945 | 0.54 | 10.11 | 1.11 | 9.93 | 3.83 | 63.3 | 12.3 | 11.6 | 131.2 | 14.2 | 2.54 |
| Pennsylvania (79) | 965,231 | 0.57 | 9.45 | 0.97 | 9.47 | 3.42 | 66.1 | 12.6 | 12.2 | 121.9 | 11.8 | 2.77 |
| South Carolina (14) | 864,475 | 0.57 | 9.16 | 1.06 | 9.73 | 3.92 | 68.2 | 13.9 | 13.4 | 124.1 | 11.7 | 0.00 |
| Tennessee (19) | 881,655 | 0.30 | 9.55 | 1.10 | 9.61 | 3.71 | 63.9 | 13.0 | 13.8 | 137.4 | 13.8 | 1.31 |
| Texas (21) | 7,979,293 | 0.37 | 10.01 | 1.23 | 9.76 | 3.88 | 52.3 | 14.7 | 14.0 | 184.4 | 17.4 | 1.76 |
| Virginia (44) | 717,528 | 0.83 | 10.22 | 0.97 | 9.17 | 3.79 | 69.0 | 13.6 | 14.4 | 120.9 | 12.5 | 2.14 |
| West Virginia (11) | 1,747,020 | 1.37 | 9.97 | 1.27 | 9.58 | 3.60 | 58.0 | 15.0 | 14.4 | 127.5 | 14.1 | 2.75 |

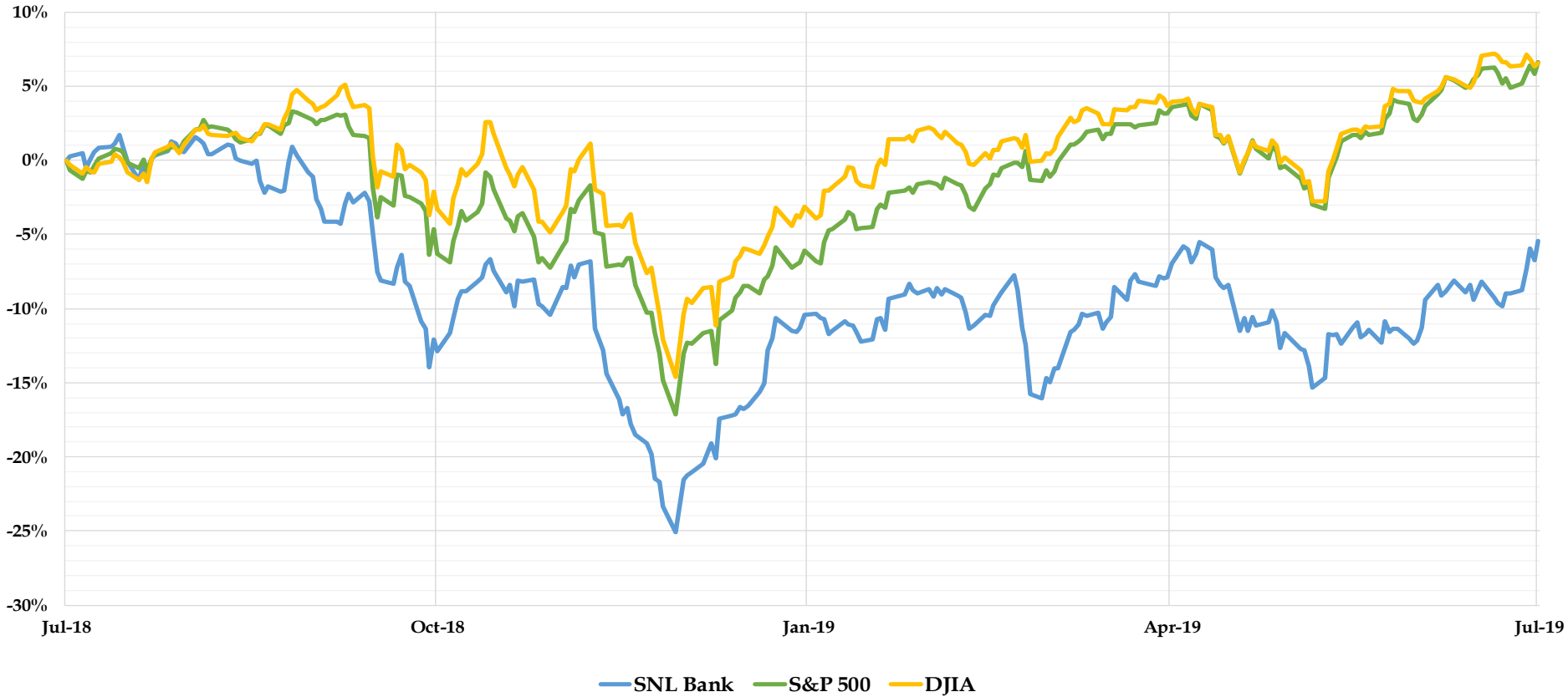
Financial data is as of most recently reported quarter for each company

Source: S&P Global Market Intelligence

Medians by Metric

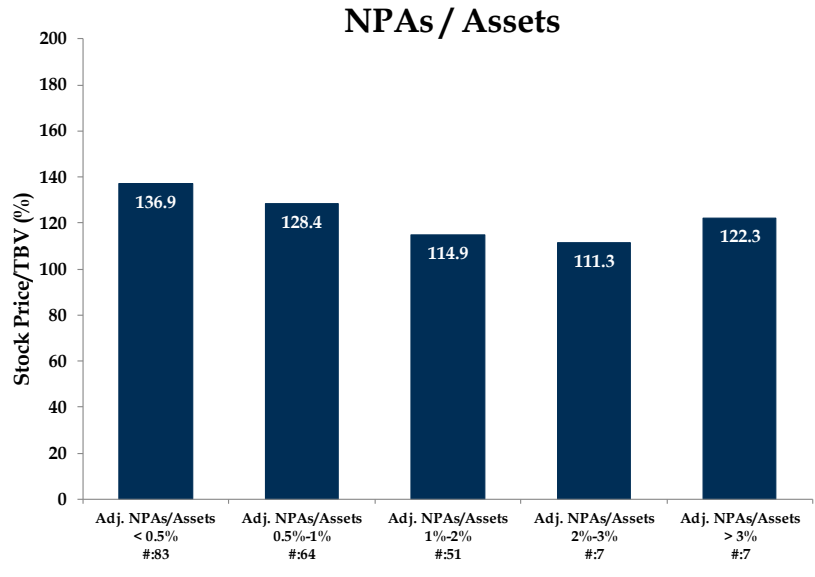
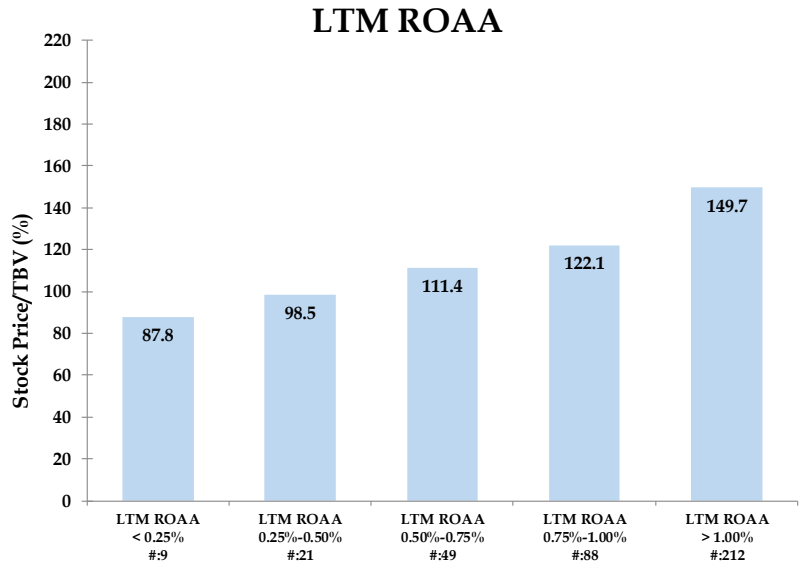
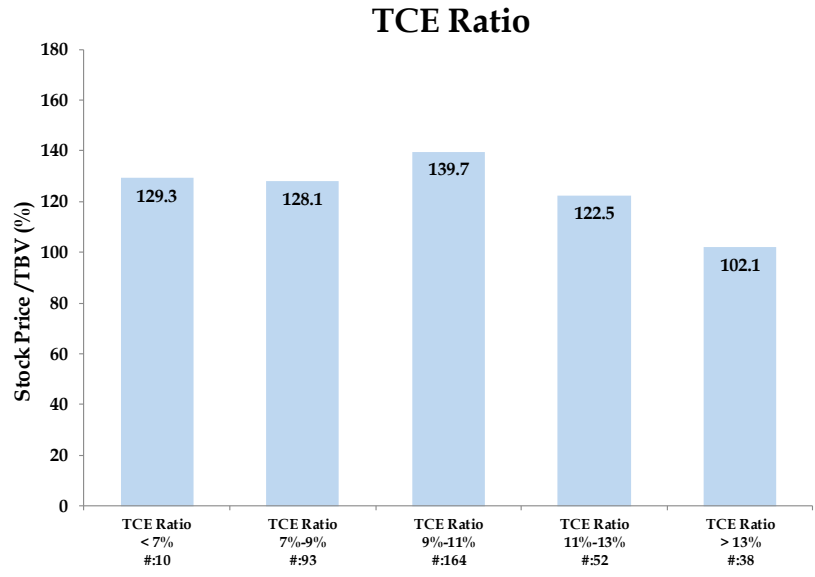
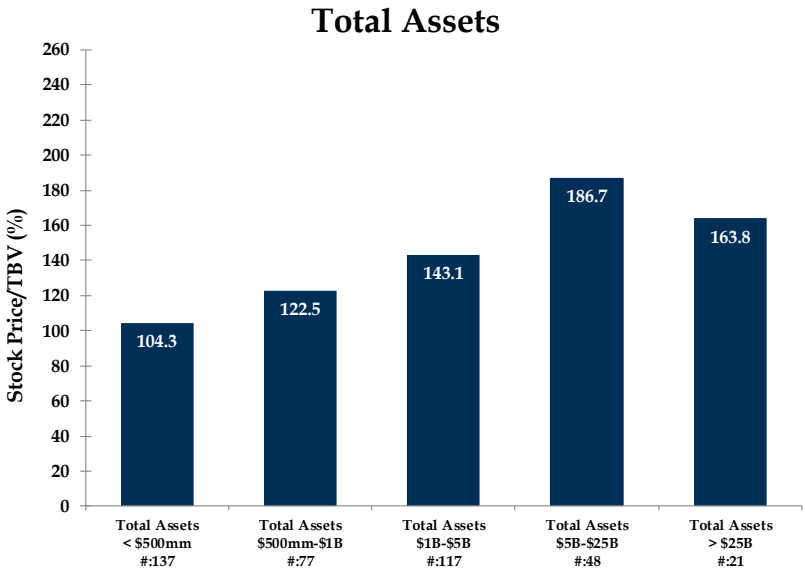
| As of July 26, 2019 | Financial and Performance Figures | | | | | | Price/ | | | | Current Div. Yield (%) |
|--------------------------------|-----------------------------------|---------------|--------------|--------------|-------------|----------------|-------------|---------------|----------------|------------|------------------------|
| | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | LTM EPS (x) | 2019E EPS (x) | Tang. Book (%) | Assets (%) | |
| Financial Metric (#) | | | | | | | | | | | |
| Total Assets < \$500mm (137) | 0.86 | 10.26 | 0.87 | 8.22 | 3.73 | 73.6 | 12.7 | NM | 104.3 | 10.7 | 1.76 |
| Total Assets \$500mm-\$1B (77) | 0.88 | 9.71 | 1.00 | 9.92 | 3.83 | 68.3 | 12.7 | 14.6 | 122.5 | 11.6 | 2.00 |
| Total Assets \$1B-\$10B (138) | 0.56 | 9.64 | 1.14 | 10.22 | 3.68 | 61.1 | 13.3 | 12.9 | 148.3 | 14.4 | 2.07 |
| Total Assets > \$10B (48) | 0.46 | 9.16 | 1.33 | 10.60 | 3.63 | 55.5 | 12.3 | 11.9 | 174.3 | 15.8 | 2.59 |
| NPAs/ Assets < 0.5% (83) | 0.32 | 9.49 | 1.11 | 9.92 | 3.71 | 62.4 | 13.5 | 12.9 | 136.9 | 14.3 | 1.99 |
| NPAs/ Assets 0.5%-1.0% (64) | 0.78 | 9.94 | 1.04 | 9.24 | 3.70 | 65.9 | 13.4 | 14.1 | 128.4 | 12.9 | 2.26 |
| NPAs/ Assets 1.0%-2.0% (51) | 1.38 | 10.74 | 0.91 | 8.56 | 3.82 | 69.7 | 12.9 | 13.0 | 114.9 | 12.4 | 1.96 |
| NPAs/ Assets > 2.0% (15) | 3.02 | 9.61 | 0.78 | 8.80 | 3.90 | 73.4 | 13.5 | 14.9 | 111.3 | 10.2 | - |
| TCE Ratio < 7% (10) | 0.74 | 6.45 | 0.81 | 11.30 | 3.27 | 71.5 | 12.4 | 10.9 | 129.3 | 8.1 | - |
| TCE Ratio 7%-9% (93) | 0.76 | 8.46 | 0.91 | 10.07 | 3.58 | 69.5 | 12.8 | 11.3 | 128.1 | 10.5 | 1.88 |
| TCE Ratio 9%-11% (164) | 0.50 | 9.86 | 1.09 | 9.59 | 3.70 | 63.9 | 13.1 | 13.1 | 139.7 | 13.6 | 2.10 |
| TCE Ratio > 11% (90) | 0.88 | 12.57 | 1.13 | 9.07 | 3.84 | 63.6 | 13.3 | 13.5 | 118.1 | 14.9 | 2.29 |
| LTM ROAA < 0.00% (5) | 1.53 | 9.81 | (1.07) | (7.05) | 3.46 | 86.2 | NA | NA | 125.1 | 11.0 | - |
| LTM ROAA 0.00%-0.50% (30) | 0.92 | 10.06 | 0.35 | 2.96 | 3.54 | 85.3 | 24.3 | 16.8 | 93.8 | 9.8 | 0.00 |
| LTM ROAA 0.50%-1.00% (137) | 0.74 | 9.20 | 0.83 | 8.29 | 3.59 | 72.0 | 14.0 | 14.1 | 116.2 | 10.5 | 1.76 |
| LTM ROAA > 1.00% (212) | 0.59 | 10.01 | 1.28 | 11.15 | 3.77 | 59.6 | 12.2 | 12.1 | 149.7 | 10.8 | 2.41 |

Index Price Performance, LTM



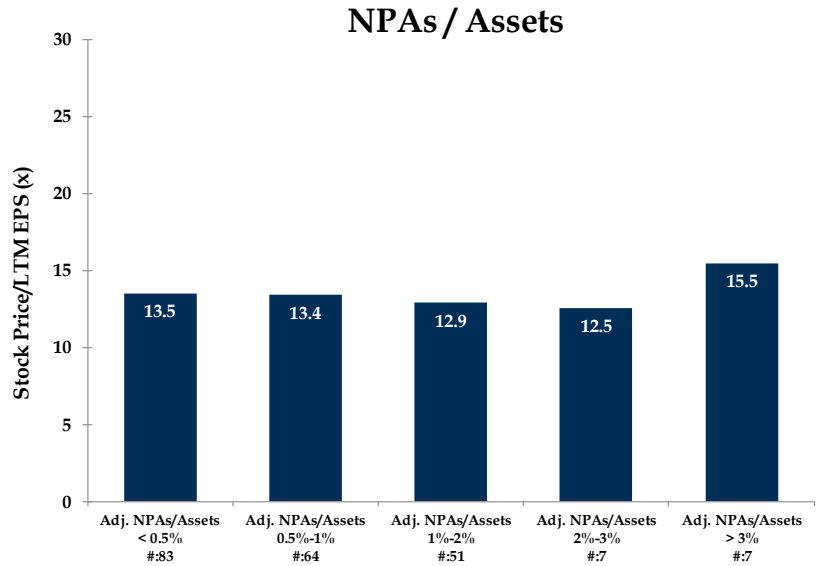
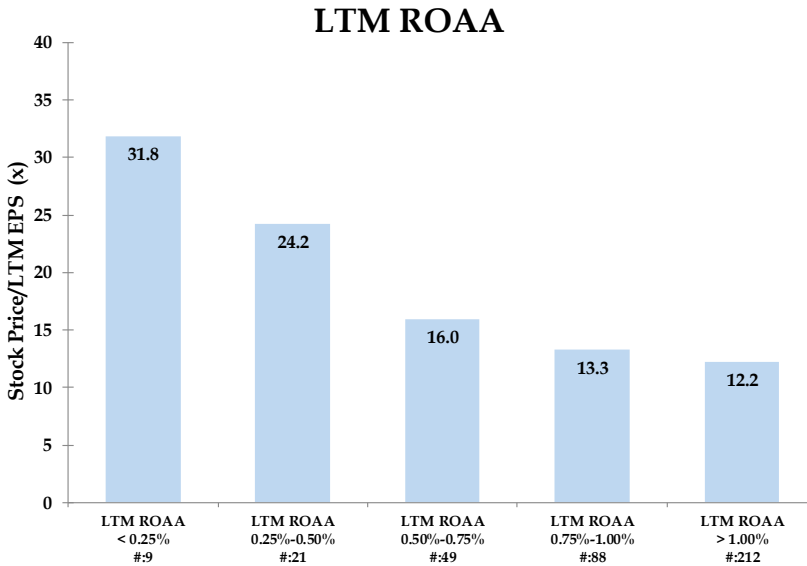
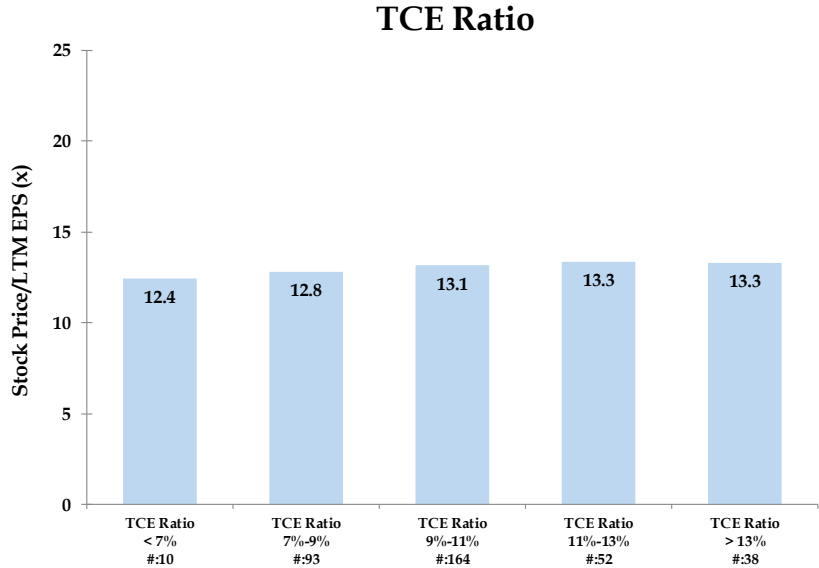
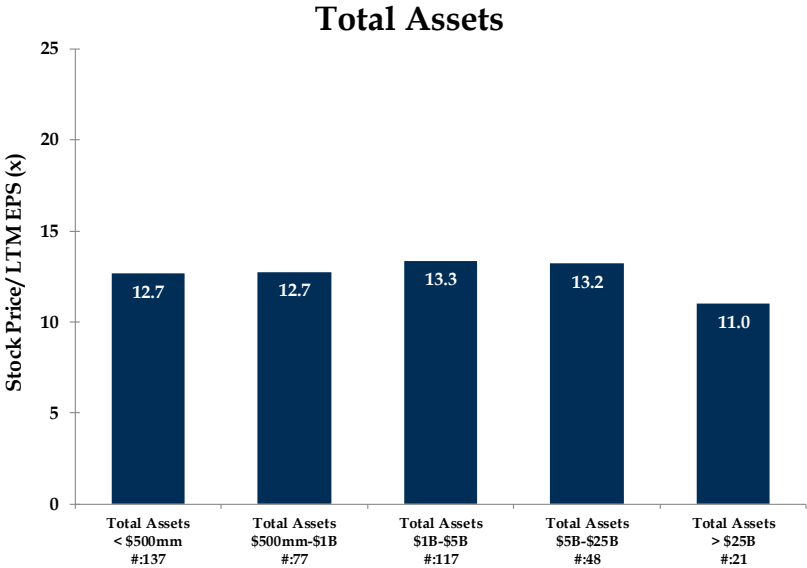
| As of 07/26/19 | Price Changes | |
|--------------------|---------------|-----------|
| | One-Year | One-Month |
| SNL Bank | -5.45% | 7.61% |
| S&P 500 | 6.64% | 3.85% |
| DJIA | 6.52% | 2.47% |

National Trading Fundamentals - P/TBV Multiples



Figures represent medians for public companies, excluding mutuals, with most recent quarter financial data available
 Pricing as of 07/26/19
 Source: S&P Global Market Intelligence

National Trading Fundamentals - P/E Multiples



Figures represent medians for public companies, excluding mutuals, with most recent quarter financial data available

Pricing as of 07/26/19

Source: S&P Global Market Intelligence

State Level Trading Data

Bank Trading Data - Per State

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|-------------------------------------|--------|------------|-------|------------------|----------------------------|------------------------|---------------------|--------------------|--------------------|-------------------|-----------------------------------|------------------|----------|-------------------|--------------------------|-----------------|---------------------|--------------|---------------|------|---------------------------------|--|--|--|
| Alabama | | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) | | | |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM EPS (x) | | | 2019E EPS (x) | TBV (%) | Assets (%) | | | | | |
| Alabama Median | | | | | 735,158 | 0.41 | 8.76 | 1.13 | 10.05 | 3.71 | 65.2 | | | | | | 15.4 | 11.7 | 126.8 | 12.8 | 0.86 | | | |
| Alabama Mean | | | | | 14,018,758 | 0.73 | 9.60 | 1.06 | 10.86 | 4.04 | 65.4 | | | | | | 14.2 | 11.7 | 132.7 | 13.1 | 1.32 | | | |
| Auburn National Bancorp., Inc. | AUBN | Auburn | 8 | 839,178 | NA | 11.21 | 1.13 | 10.36 | 3.49 | 59.6 | \$39.10 | \$50.67 | \$27.94 | 139.7 | 5,889 | 15.4 | NA | 148.5 | 16.6 | 2.56 | | | | |
| First US Bancshares, Inc. | FUSB | Birmingham | 20 | 795,334 | 0.41 | 9.21 | 0.46 | 4.26 | 5.25 | 79.7 | \$8.75 | \$11.50 | \$7.60 | 55.2 | 6,581 | 17.9 | NA | 76.2 | 6.9 | 0.91 | | | | |
| Pinnacle Bancshares, Inc. | PCLB | Jasper | 7 | 230,252 | NA | 12.76 | 1.23 | 10.05 | 3.83 | 65.2 | \$28.00 | \$29.00 | \$21.36 | 28.9 | 441 | 10.6 | NA | 98.6 | 12.6 | 2.71 | | | | |
| Regions Financial Corp. | RF | Birmingham | 1,462 | 127,518,000 | 0.84 | 8.46 | 1.41 | 11.48 | 3.51 | 57.9 | \$16.04 | \$19.99 | \$12.39 | 16,104.2 | 12,560,451 | 10.0 | 10.5 | 155.3 | 12.8 | 3.87 | | | | |
| River Financial Corp. | RVRF | Prattville | 14 | 1,090,413 | NA | 8.40 | 0.95 | 9.05 | 3.93 | 64.1 | \$28.00 | \$30.00 | \$20.70 | 159.7 | 16 | 17.2 | NA | 178.2 | 14.6 | 0.00 | | | | |
| ServisFirst Bancshares, Inc. | SFBS | Birmingham | 20 | 8,740,237 | 0.35 | 8.76 | 1.79 | 19.88 | 3.59 | 32.5 | \$34.20 | \$44.06 | \$29.90 | 1,830.6 | 144,681 | 13.1 | 12.9 | 239.6 | 20.9 | 1.75 | | | | |
| Southern Banc Co., Inc. | SRNN | Gadsden | 4 | 95,570 | 1.79 | 12.06 | 0.45 | 3.86 | 5.26 | 83.0 | \$8.60 | \$10.50 | \$8.05 | 6.6 | 146 | 15.6 | NA | 60.2 | 7.3 | 0.00 | | | | |
| Southern Community Bancshares, Inc. | SCBS | Cullman | 1 | 121,261 | 0.25 | 8.10 | 0.53 | 5.98 | 3.47 | 74.9 | \$9.25 | \$9.45 | \$8.05 | 4.7 | 14 | NA | NA | NA | NA | 0.63 | | | | |
| SouthFirst Bancshares, Inc. | SZBI | Sylacauga | 3 | 82,355 | NA | NA | NA | NA | NA | NA | \$2.49 | \$5.83 | \$2.15 | 1.7 | 831 | NA | NA | NA | NA | 0.00 | | | | |
| United Bancorp. of Alabama, Inc. | UBAB | Atmore | 20 | 674,982 | NA | 7.41 | 1.58 | 22.85 | NA | 71.7 | \$20.10 | \$22.00 | \$18.55 | 73.5 | 933 | NA | NA | 105.1 | NA | 0.80 | | | | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | Bank Overview | | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | | | |
|------------------------------|--|---------------|-------------|---------|-----------------------------------|----------------------|-----------------|---------------|--------------|--------------|--------------|----------------|---------------|----------|---------|--------------------|--------------|--------|-------|---------|---------|------------------------|
| Arkansas | | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ | | | | Current Div. Yield (%) |
| | | | | | | | | | | | | | | High | Low | | | LTM | 2019E | EPS (x) | EPS (x) | |
| Arkansas Median | | | | | | 17,937,435 | 0.25 | 12.40 | 1.83 | 10.88 | 4.33 | 38.9 | | | | | | 11.3 | 10.5 | 175.1 | 19.6 | 2.62 |
| Arkansas Mean | | | | | | 18,728,580 | 0.25 | 12.40 | 1.70 | 10.99 | 4.24 | 43.2 | | | | | | 10.9 | 10.4 | 176.5 | 19.6 | 2.73 |
| Bank OZK | | OZK | Little Rock | 247 | 22,960,731 | 0.25 | 14.83 | 1.83 | 10.88 | 4.50 | 36.8 | \$30.99 | \$41.73 | \$21.02 | 3,996.1 | 1,303,359 | 9.7 | 9.3 | 121.0 | 17.4 | 3.10 | |
| Home BancShares, Inc. | | HOMB | Conway | 164 | 15,287,575 | NA | 9.96 | 1.97 | 12.58 | 4.33 | 38.9 | \$19.84 | \$24.56 | \$15.35 | 3,322.5 | 763,970 | 11.5 | 11.5 | 233.4 | 21.7 | 2.62 | |
| Simmons First National Corp. | | SFNC | Pine Bluff | 216 | 17,937,435 | NA | NA | 1.30 | 9.53 | 3.88 | 54.0 | \$25.87 | \$32.45 | \$22.08 | 2,498.8 | 391,579 | 11.3 | 10.5 | 175.1 | NA | 2.47 | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | |
|-----------------------------------|--------|------------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|--------------|------------|--------------------------|---------------|-------------|-------------|--------------|---------------------------------|-------------|
| Florida | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | LTM | 2019E | TBV | Assets | | |
| Florida Median | | | | 1,124,454 | 0.71 | 9.61 | 1.01 | 9.61 | 3.64 | 63.2 | | | | | | 15.0 | 14.1 | 146.2 | 13.9 | 0.00 |
| Florida Mean | | | | 5,295,266 | 0.65 | 9.38 | 0.98 | 10.09 | 3.54 | 69.8 | | | | | | 13.8 | 13.4 | 148.2 | 13.6 | 0.49 |
| BankUnited, Inc. | BKU | Miami Lakes | 85 | 33,092,265 | NA | NA | 0.93 | 9.87 | 3.13 | 61.2 | \$34.70 | \$41.17 | \$28.05 | 3,307.5 | 855,016 | 12.1 | 12.0 | 120.1 | 10.0 | 2.42 |
| Capital City Bank Group, Inc. | CCBG | Tallahassee | 66 | 3,017,654 | 0.84 | 7.83 | 0.97 | 9.24 | 3.78 | 73.7 | \$25.79 | \$26.95 | \$19.92 | 431.9 | 20,304 | 15.4 | 15.0 | 188.2 | 14.3 | 1.71 |
| CenterState Bank Corp. | CSFL | Winter Haven | 162 | 17,036,597 | NA | 9.98 | 1.44 | 8.87 | 4.39 | 50.8 | \$24.27 | \$31.22 | \$19.55 | 3,131.0 | 600,262 | 13.3 | 11.9 | 199.4 | 18.4 | 1.81 |
| First Citrus Bancorp., Inc. | FCIT | Tampa | 5 | 396,401 | NA | 8.91 | 1.07 | 12.34 | 3.76 | 63.9 | \$26.50 | \$28.10 | \$20.75 | 53.7 | 356 | 12.8 | NA | 152.0 | 13.6 | 0.00 |
| First Miami Bancorp, Inc. | FMIA | South Miami | 5 | 770,366 | NA | 13.25 | 0.38 | 2.86 | 3.30 | 65.3 | \$1,299.99 | \$1,302.00 | \$1,235.00 | 113.4 | 2 | NA | NA | 111.2 | 14.7 | 0.38 |
| Friends Bank | FRIE | New Smyrna Beach | 3 | 97,638 | 1.36 | 10.96 | 1.24 | 11.75 | 3.93 | 87.8 | \$8.50 | \$9.00 | \$5.05 | 18.0 | 399 | 15.0 | NA | 167.8 | 18.4 | 0.00 |
| Mercantile Bank Holding Corp. | AMTB | Coral Gables | 25 | 7,902,355 | 0.25 | 9.61 | 0.60 | 6.60 | 2.90 | 71.7 | \$17.98 | \$259.23 | \$10.65 | 716.1 | 44,683 | 15.5 | 14.3 | 102.5 | 9.8 | 0.00 |
| OptimumBank Holdings, Inc. | OPHC | Fort Lauderdale | 3 | 106,722 | NA | 4.85 | 0.97 | 19.09 | 3.19 | 127.7 | \$3.40 | \$6.49 | \$2.15 | 6.3 | 4,040 | 5.3 | NA | 122.1 | 5.9 | 0.00 |
| Pilot Bancshares, Inc. | PLBN | Tampa | 6 | 361,384 | NA | NA | NA | NA | NA | NA | \$3.50 | \$3.93 | \$2.90 | 43.4 | 2,332 | NA | NA | NA | NA | 0.00 |
| Prime Meridian Holding Co. | PMHG | Tallahassee | 4 | 426,849 | NA | 12.11 | 1.05 | 8.48 | 3.77 | 62.5 | \$20.25 | \$23.25 | \$17.75 | 63.7 | 1,044 | 15.2 | NA | 123.1 | 14.9 | 0.59 |
| Professional Holding Corp. | PFHD | Coral Gables | 5 | 729,481 | NA | NA | NA | NA | NA | NA | \$18.50 | \$18.50 | \$15.08 | 65.0 | 1,244 | NA | NA | NA | NA | 0.00 |
| Seacoast Banking Corp. of Florida | SBCF | Stuart | 52 | 6,824,886 | 0.71 | 10.65 | 1.20 | 9.35 | 3.95 | 54.5 | \$27.23 | \$32.42 | \$21.74 | 1,393.2 | 249,160 | 17.7 | 14.1 | 199.5 | 20.5 | 0.00 |
| TGR Financial, Inc. | TGRF | Naples | 7 | 1,478,541 | NA | 8.78 | 1.15 | 12.68 | 3.52 | 58.9 | \$11.35 | \$13.00 | \$10.11 | 196.5 | 4,045 | 13.4 | NA | 151.8 | 13.3 | 0.00 |
| Three Shores Bancorp., Inc. | TSHR | Orlando | 14 | 1,892,578 | 0.10 | 6.29 | 0.74 | 9.91 | 2.88 | 59.4 | \$9.05 | \$12.00 | \$9.00 | 217.3 | 673 | 15.6 | NA | 140.6 | 8.9 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | | | | | | | | | | | | | | | | | | |
|------------------------------------|--------|---------------|---------------|-----------------------------------|-----------------|---------------|--------------|--------------|-------------|----------------|---------------|----------|---------|--------------------|--------------|-------------|---------------|----------------|------------------------|------|------|
| Bank Overview | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | | | |
| Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ | | | | Current Div. Yield (%) | | |
| | | | | | | | | | | | | High | Low | | ADV (shares) | LTM EPS (x) | 2019E EPS (x) | TBV Assets (%) | | | |
| Georgia | | | | | | | | | | | | | | | | | | | | | |
| Georgia Median | | | | 557,771 | 0.75 | 9.67 | 1.25 | 10.91 | 3.92 | 56.8 | | | | | | | 11.4 | 12.3 | 147.6 | 12.7 | 1.82 |
| Georgia Mean | | | | 16,923,030 | 1.54 | 10.63 | 1.25 | 11.52 | 3.93 | 63.3 | | | | | | | 11.9 | 13.1 | 148.0 | 13.2 | 1.56 |
| Ameris Bancorp | ABCB | Moultrie | 182 | 11,889,336 | NA | 8.68 | 1.44 | 11.25 | 3.92 | 52.7 | \$39.76 | \$50.50 | \$29.97 | 2,755.5 | 387,026 | 11.6 | 10.3 | 191.1 | 15.8 | 1.01 | |
| Atlantic Capital Bancshares, Inc. | ACBI | Atlanta | 1 | 2,389,680 | NA | NA | 1.82 | 15.32 | 3.62 | 56.8 | \$18.29 | \$19.79 | \$14.44 | 426.0 | 108,984 | 9.1 | 16.2 | 149.0 | 17.8 | 0.00 | |
| CCF Holding Co. | CCFH | Jonesboro | 6 | 511,983 | 3.57 | 8.48 | 0.90 | 10.75 | 4.33 | 73.4 | \$24.97 | \$26.00 | \$18.00 | 62.7 | 176 | 17.1 | NA | 124.3 | 10.5 | 0.00 | |
| Citizens Bancshares Corp. | CZBS | Atlanta | 7 | 403,920 | 1.36 | 10.66 | 0.99 | 9.62 | 3.92 | 74.3 | \$11.30 | \$12.10 | \$9.03 | 23.9 | 956 | NA | NA | 56.1 | NA | 2.65 | |
| Colony Bankcorp, Inc. | CBAN | Fitzgerald | 30 | 1,506,972 | NA | 7.19 | 0.83 | 10.91 | 3.54 | 70.1 | \$16.45 | \$19.20 | \$12.29 | 156.3 | 11,774 | 13.3 | NA | 146.2 | 10.4 | 1.82 | |
| Community Capital Bancshares, Inc. | ALBY | Albany | 3 | NA | NA | NA | 0.74 | 9.43 | NA | 75.1 | \$10.20 | \$12.60 | \$9.07 | 12.6 | 569 | 9.2 | NA | 83.2 | NA | 3.92 | |
| Exchange Bankshares, Inc. | EXCH | Milledgeville | 5 | 251,183 | 0.67 | 13.36 | 1.20 | 9.31 | 4.21 | 66.1 | \$45.00 | \$55.00 | \$43.10 | 28.5 | 51 | NA | NA | NA | NA | 1.96 | |
| First IC Corp. | FIEB | Doraville | 9 | 563,067 | 0.60 | 13.30 | 2.12 | 14.45 | 4.62 | 51.4 | \$8.70 | \$10.41 | \$7.47 | 69.7 | 3,465 | NA | NA | 93.1 | 12.4 | 0.00 | |
| MetroCity Bankshares, Inc. | MCBS | Doraville | 19 | 1,488,463 | 0.75 | 11.03 | 2.77 | 24.61 | 4.42 | 42.0 | \$27.50 | \$33.20 | \$24.75 | 334.2 | 55 | NA | NA | NA | NA | 0.00 | |
| Signature Bank of Georgia | SGBG | Sandy Springs | 2 | 120,276 | 2.40 | 14.74 | -1.07 | -7.05 | 3.75 | 112.2 | \$1.10 | \$1.60 | \$0.72 | 30.9 | 58 | NA | NA | 155.5 | NA | 0.00 | |
| SouthCrest Financial Group, Inc. | SCSG | Atlanta | 9 | 528,503 | NA | NA | 0.85 | 8.25 | 3.79 | 74.2 | \$10.40 | \$11.50 | \$8.70 | 64.4 | 5,009 | 19.3 | 17.9 | NA | NA | 1.54 | |
| Southeastern Banking Corp. | SEBC | Darien | 12 | 427,580 | NA | 13.43 | 1.63 | 13.02 | 4.08 | 55.3 | \$19.83 | \$21.25 | \$17.50 | 62.5 | 480 | 9.0 | NA | 108.1 | 14.5 | 2.62 | |
| Southwest Georgia Financial Corp. | SGB | Moultrie | 9 | 552,475 | NA | 8.52 | 0.90 | 10.90 | 3.97 | 72.8 | \$20.50 | \$24.04 | \$19.13 | 52.2 | 1,342 | 10.9 | NA | 110.9 | 9.4 | 2.34 | |
| SunTrust Banks, Inc. | STI | Atlanta | 1,173 | 222,288,000 | NA | 8.05 | 1.25 | 10.98 | 3.24 | 62.6 | \$66.46 | \$75.08 | \$46.05 | 29,496.6 | 3,605,664 | 11.7 | 11.9 | 169.6 | 13.4 | 3.01 | |
| Synovus Financial Corp. | SNV | Columbus | 300 | 47,318,203 | 0.56 | 8.56 | 1.25 | 12.83 | 3.77 | 53.1 | \$38.19 | \$51.55 | \$29.93 | 5,990.9 | 1,936,971 | 11.3 | 9.6 | 149.6 | 12.7 | 3.14 | |
| Thomasville Bancshares, Inc. | THVB | Thomasville | 3 | 956,186 | 0.40 | 8.58 | 1.97 | 21.20 | 3.72 | 47.4 | \$43.75 | \$45.00 | \$38.25 | 262.7 | 313 | NA | NA | 340.0 | NA | 3.20 | |
| Touchmark Bancshares, Inc. | TMAK | Alpharetta | 1 | 421,816 | NA | NA | 1.32 | 10.88 | 3.11 | 52.4 | \$9.20 | \$9.70 | \$8.05 | 41.2 | 552 | 7.8 | NA | NA | 9.8 | 0.00 | |
| United Community Banks, Inc. | UCBI | Blairsville | 141 | 12,779,438 | NA | NA | 1.42 | 12.17 | 4.03 | 54.5 | \$29.17 | \$31.71 | \$20.23 | 2,306.6 | 456,105 | 13.3 | 12.7 | 195.7 | 18.0 | 2.33 | |
| United National Bank | UNBK | Cairo | 1 | 217,457 | 3.58 | 14.19 | 1.37 | 10.08 | 4.77 | 56.1 | \$34.00 | \$34.00 | \$29.25 | 22.9 | 99 | NA | NA | NA | NA | 0.00 | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|---------------------|-------------------------------------|--------|---------------|---------------|----------------------|-----------------|---------------|--------------|--------------|-------------|-----------------------------------|---------------|----------|---------|--------------------|--------------|-------------|---------------|---------|------------|------------------------|--|--|--|
| Indiana | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ | | | | Current Div. Yield (%) | | | |
| | | | | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | | | | |
| | Indiana Median | | | | 798,855 | 0.57 | 10.28 | 1.18 | 10.11 | 3.66 | 64.0 | | | | | | 12.8 | 12.0 | 120.1 | 12.8 | 2.35 | | | |
| | Indiana Mean | | | | 2,496,422 | 0.71 | 10.87 | 1.09 | 9.69 | 3.66 | 64.6 | | | | | | 13.4 | 11.7 | 135.0 | 13.6 | 2.17 | | | |
| | 1st Source Corp. | SRCE | South Bend | 82 | 6,650,105 | 0.33 | 10.82 | 1.38 | 11.29 | 3.76 | 58.6 | \$47.07 | \$58.82 | \$38.44 | 1,201.9 | 45,118 | 14.1 | 13.3 | 169.1 | 18.1 | 2.29 | | | |
| | AMB Financial Corp. | AMFC | Saint John | 5 | 216,950 | 1.27 | 8.66 | 0.60 | 7.09 | 3.40 | 79.5 | \$16.90 | \$18.40 | \$16.56 | 16.3 | 170 | 12.9 | NA | 88.4 | 7.7 | 0.00 | | | |
| | CIT/BA Financial Corp. | CBAF | Mooreville | 9 | 487,818 | 0.16 | 10.28 | 0.93 | 9.49 | 3.46 | 68.7 | \$28.85 | \$33.00 | \$27.50 | 53.5 | 1,047 | 12.1 | NA | 106.7 | 11.0 | 1.53 | | | |
| | Crystal Valley Financial Corp. | CYVF | Middlebury | 6 | 568,036 | NA | 12.19 | 1.57 | 13.37 | 4.32 | 61.1 | \$53.50 | \$56.00 | \$46.60 | 82.7 | 657 | 9.7 | NA | 119.5 | 14.6 | 2.32 | | | |
| | DSA Financial Corp. | DSFN | Lawrenceburg | 1 | 125,583 | 0.53 | 12.15 | 0.69 | 5.43 | NA | 73.7 | \$10.53 | \$13.00 | \$9.55 | 14.2 | 142 | 17.3 | NA | NA | NA | 4.18 | | | |
| | Farmers Bancorp | FABP | Frankfort | 10 | 570,780 | NA | 11.92 | NA | NA | NA | 56.3 | \$42.00 | \$44.67 | \$41.71 | 87.6 | 355 | 9.6 | NA | 127.5 | 15.2 | 2.67 | | | |
| | FCN Banc Corp. | FBVI | Brookville | 6 | 448,429 | 0.61 | 11.22 | 1.31 | 12.05 | 3.65 | 59.7 | \$35.15 | \$37.00 | \$29.50 | 52.6 | 84 | 9.1 | NA | 111.0 | NA | 3.87 | | | |
| | FFW Corp. | FFWC | Wabash | 6 | 395,551 | NA | 10.55 | 1.15 | 10.94 | 3.61 | 68.3 | \$41.51 | \$46.00 | \$36.10 | 47.7 | 303 | 10.8 | NA | 114.7 | 12.1 | 2.02 | | | |
| | First Bancorp of Indiana, Inc. | FBPI | Evansville | 9 | 437,700 | NA | 7.17 | 0.43 | 5.18 | NA | 86.2 | \$20.20 | \$22.50 | \$18.45 | 35.3 | 576 | 19.0 | NA | 114.3 | 8.1 | 3.07 | | | |
| | First Capital, Inc. | FCAP | Corydon | 18 | 834,918 | 0.75 | 10.51 | 1.25 | NA | 3.89 | 60.7 | \$54.09 | \$55.75 | \$33.72 | 182.0 | 4,437 | 18.0 | NA | 222.7 | NA | 1.77 | | | |
| | First Farmers Financial Corp. | FFMR | Converse | 36 | 1,749,097 | NA | 9.31 | 1.64 | 17.01 | 4.09 | 53.0 | \$42.50 | \$44.00 | \$40.02 | 305.7 | 325 | 11.0 | NA | 188.1 | 17.4 | 2.82 | | | |
| | First Financial Corp. | THFF | Terre Haute | 66 | 3,064,212 | NA | 14.61 | 1.49 | 10.00 | 4.33 | 58.7 | \$43.43 | \$53.05 | \$37.41 | 533.8 | 30,431 | 12.0 | 12.0 | 120.6 | 17.4 | 2.39 | | | |
| | First Internet Bancorp | INBK | Fishers | 1 | 3,958,829 | NA | 7.37 | 0.62 | 7.45 | 2.05 | 57.3 | \$21.13 | \$32.45 | \$17.56 | 211.6 | 43,004 | 10.0 | 8.7 | 72.6 | 5.3 | 1.14 | | | |
| | First Merchants Corp. | FRME | Muncie | 117 | 10,737,857 | 0.26 | 10.07 | 1.62 | 11.52 | 3.91 | 50.3 | \$38.32 | \$50.22 | \$32.49 | 1,895.2 | 186,946 | 11.6 | 11.6 | 183.1 | 17.6 | 2.71 | | | |
| | First Savings Financial Group, Inc. | FSFG | Clarksville | 16 | 1,129,722 | 1.38 | NA | 1.23 | 12.92 | 4.00 | 69.7 | \$59.80 | \$72.25 | \$45.36 | 139.4 | 3,554 | 11.5 | 10.4 | NA | 12.4 | 1.07 | | | |
| | FS Bancorp | FXLG | Lagrange | 12 | 798,855 | NA | 9.42 | 1.39 | NA | 3.89 | 64.0 | \$60.25 | \$85.00 | \$52.53 | 132.1 | 402 | 12.8 | NA | 176.1 | NA | 2.12 | | | |
| | German American Bancorp, Inc. | GABC | Jasper | 74 | 3,895,524 | 0.31 | 9.68 | 1.39 | 12.13 | 3.81 | 56.7 | \$30.67 | \$38.20 | \$26.20 | 818.3 | 50,340 | 14.8 | 13.1 | 209.3 | 19.7 | 2.22 | | | |
| | Home Financial Bancorp | HWEN | Spencer | 2 | 72,952 | NA | 12.03 | 0.16 | 1.34 | NA | 89.3 | \$6.70 | \$8.10 | \$5.17 | 7.7 | 276 | NM | NA | 88.2 | 10.6 | 2.39 | | | |
| | Horizon Bancorp, Inc. | HBNC | Michigan City | 76 | 5,098,682 | 0.44 | 9.08 | 1.22 | 10.26 | 3.58 | 58.5 | \$17.41 | \$21.60 | \$14.79 | 784.5 | 81,637 | 13.1 | 11.2 | 175.6 | 15.4 | 2.76 | | | |
| | Lakeland Financial Corp. | LKFN | Warsaw | 52 | 4,975,519 | 0.43 | 11.27 | 1.76 | 16.40 | 3.44 | 44.8 | \$45.11 | \$51.25 | \$37.79 | 1,147.7 | 80,247 | 13.6 | 13.8 | 204.8 | 23.1 | 2.66 | | | |
| | Logansport Financial Corp. | LOGN | Logansport | 1 | 183,389 | NA | 12.84 | 1.21 | 9.42 | 3.54 | 64.1 | \$38.70 | \$46.95 | \$36.55 | 23.9 | 368 | 11.0 | NA | 101.4 | 13.0 | 3.62 | | | |
| | Merchants Bancorp | MBIN | Carmel | 10 | 3,976,725 | NA | 9.29 | 1.55 | 14.25 | 2.60 | 39.2 | \$17.03 | \$28.85 | \$15.47 | 488.8 | 40,698 | 8.9 | 9.0 | 133.0 | 12.6 | 1.64 | | | |
| | Mid-Southern Bancorp, Inc. | MSVB | Salem | 3 | 207,679 | NA | 24.46 | 0.72 | 3.17 | 3.66 | 78.1 | \$12.61 | \$14.00 | \$11.55 | 42.4 | 4,751 | 29.3 | NA | 88.5 | 21.6 | 0.63 | | | |
| | MutualFirst Financial, Inc. | MFSF | Muncie | 39 | 2,090,919 | 0.45 | 9.27 | 1.06 | 10.76 | 3.49 | 66.8 | \$32.43 | \$38.90 | \$24.28 | 277.3 | 8,490 | 13.0 | 12.5 | 144.9 | 13.3 | 2.47 | | | |
| | Northeast Indiana Bancorp, Inc. | NIDB | Huntington | 6 | 358,661 | 1.53 | 11.15 | 1.25 | 11.15 | 3.56 | 63.8 | \$37.00 | \$39.75 | \$35.05 | 44.6 | 377 | 10.5 | NA | 111.6 | 12.4 | 2.70 | | | |
| | NorthWest Indiana Bancorp | NWIN | Munster | 22 | 1,309,349 | 1.09 | NA | 0.90 | 9.57 | 3.84 | 65.2 | \$44.70 | \$46.59 | \$39.28 | 154.3 | 1,190 | 13.8 | NA | 144.7 | 11.8 | 2.77 | | | |
| | Old National Bancorp | ONB | Evansville | 198 | 20,145,285 | 0.82 | 8.92 | 1.15 | 8.56 | 3.58 | 59.6 | \$17.69 | \$20.95 | \$14.45 | 3,046.8 | 816,250 | 13.6 | 12.8 | 179.4 | 15.1 | 2.94 | | | |
| | STAR Financial Group, Inc. | SFIG.A | Fort Wayne | 38 | 2,009,707 | 0.95 | 10.84 | 1.09 | 10.21 | 3.86 | 65.8 | \$63.00 | \$66.00 | \$61.00 | 232.8 | 16 | NA | NA | NA | NA | 0.00 | | | |
| | SVB&T Corp. | SVBT | Jasper | 4 | 419,887 | NA | 9.91 | 0.95 | 9.59 | 3.45 | 71.6 | \$80.00 | \$83.50 | \$70.00 | 44.7 | 800 | 11.8 | NA | 107.5 | 10.7 | 1.25 | | | |
| | Third Century Bancorp | TDCB | Franklin | 6 | 171,218 | NA | 10.00 | 0.63 | 6.13 | 3.84 | 77.0 | \$11.90 | \$14.00 | \$9.20 | 14.0 | 221 | 14.0 | NA | 82.0 | 8.2 | 2.35 | | | |
| | West End Indiana Bancshares, Inc. | WEIN | Richmond | 5 | 299,130 | NA | 10.25 | 0.44 | 4.53 | 4.16 | 75.7 | \$27.00 | \$31.75 | \$24.11 | 26.8 | 321 | 20.6 | NA | 93.8 | 9.6 | 1.04 | | | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|------------------------------------|--------|---------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|---------|--------------------------|---------------|-------------|--------------|-------------|---------------------------------|------|
| Kentucky | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | LTM | 2019E | TBV | Assets | | |
| Kentucky Median | | | | 934,260 | 0.55 | 10.55 | 1.04 | 10.72 | 3.74 | 70.4 | | | | | 12.5 | 13.2 | 139.8 | 13.9 | 2.51 | |
| Kentucky Mean | | | | 1,724,234 | 0.75 | 10.63 | 1.15 | 10.52 | 3.78 | 68.5 | | | | | 13.7 | 14.7 | 138.6 | 15.4 | 2.22 | |
| Boyle Bancorp, Inc. | BYLB | Danville | 13 | 556,888 | 0.88 | 11.07 | 1.01 | 9.11 | 3.99 | 78.1 | \$78.15 | \$80.25 | \$68.00 | 68.1 | 228 | 12.7 | NA | 110.6 | 12.2 | 3.48 |
| Citizens Commerce Bancshares, Inc. | CCVS | Versailles | 5 | 253,424 | 0.52 | 10.25 | 0.83 | 8.11 | 3.90 | 75.4 | \$6.05 | \$8.50 | \$5.50 | 24.1 | 561 | NA | NA | NA | NA | 0.00 |
| Citizens First Corp. | CZFC | Bowling Green | 8 | 472,081 | 0.29 | 10.10 | 1.02 | 9.97 | 3.52 | 68.0 | \$25.68 | \$27.10 | \$20.21 | 65.4 | 4,959 | 13.5 | NA | 138.4 | 13.9 | 1.09 |
| Citizens National Corp. | CZNL | Paintsville | 12 | 589,761 | NA | NA | NA | NA | NA | NA | \$56.00 | \$60.00 | \$54.79 | 58.8 | 5 | NA | NA | NA | NA | 1.50 |
| Community Trust Bancorp, Inc. | CTBI | Pikeville | 80 | 4,377,257 | 2.20 | 12.27 | 1.53 | 11.46 | 3.66 | 58.1 | \$42.15 | \$51.20 | \$35.70 | 749.0 | 31,429 | 11.5 | 12.4 | 141.5 | 17.1 | 3.42 |
| HFB Financial Corp. | HFBA | Middlesboro | 6 | 382,184 | 1.15 | 11.21 | 0.91 | 8.37 | 3.86 | 71.3 | \$30.30 | \$32.50 | \$29.50 | 36.0 | 149 | NA | NA | 86.4 | NA | 2.51 |
| HopFed Bancorp, Inc. | HFBC | Hopkinsville | 18 | 934,260 | 0.87 | 9.94 | 0.57 | 5.83 | 3.36 | 80.7 | \$19.53 | \$20.36 | \$13.03 | 118.4 | 17,150 | 23.3 | 22.2 | 139.8 | 13.9 | 4.71 |
| Kentucky Bancshares, Inc. | KTYB | Paris | 18 | 1,086,973 | 0.20 | 9.09 | 1.14 | 11.68 | 3.55 | 70.9 | \$24.33 | \$26.25 | \$22.50 | 144.5 | 1,011 | 12.0 | NA | 149.3 | 13.4 | 2.79 |
| Limestone Bancorp, Inc. | LMST | Louisville | 16 | 1,126,788 | 0.55 | 9.00 | 1.06 | 12.32 | 3.48 | 69.8 | \$15.16 | \$16.59 | \$11.91 | 112.0 | 3,874 | 9.9 | 11.6 | 111.5 | 10.0 | 0.00 |
| Republic Bancorp, Inc. | RBCA.A | Louisville | 45 | 5,723,134 | NA | 12.52 | 1.56 | 11.76 | 4.64 | 56.8 | \$48.58 | \$52.68 | \$35.17 | 1,017.7 | 18,420 | 12.4 | 13.2 | 142.4 | 17.8 | 2.17 |
| Stock Yards Bancorp, Inc. | SYBT | Louisville | 43 | 3,463,823 | 0.10 | 10.85 | 1.85 | 16.61 | 3.83 | 56.1 | \$37.53 | \$39.15 | \$28.02 | 852.7 | 42,241 | 14.2 | 14.2 | 227.6 | 24.6 | 2.77 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|---|--------|--------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|---------|--------------------------|-------------------|---------------------|-------------|---------------|---------------------------------|-------------|
| Louisiana | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | | |
| Louisiana Median | | | | 1,348,808 | 1.23 | 9.85 | 1.06 | 9.82 | 4.03 | 65.5 | | | | | | 13.2 | 12.4 | 134.0 | 12.3 | 1.73 |
| Louisiana Mean | | | | 3,565,461 | 2.54 | 10.45 | 0.87 | 8.36 | 3.99 | 70.6 | | | | | | 13.0 | 12.7 | 129.3 | 12.8 | 1.76 |
| BOL Bancshares, Inc. | BOLB | New Orleans | 5 | 79,479 | 11.89 | 8.57 | 1.73 | 19.99 | 4.72 | 110.6 | \$30.00 | \$30.00 | \$21.00 | 5.4 | 14 | NM | NA | 78.9 | 6.9 | 0.00 |
| Business First Bancshares, Inc. | BFST | Baton Rouge | 25 | 2,153,608 | NA | 10.57 | 1.03 | 8.16 | 4.08 | 62.6 | \$25.01 | \$27.40 | \$20.64 | 334.2 | 18,855 | 16.5 | 13.6 | 159.1 | 15.5 | 1.58 |
| Century Next Financial Corp. | CTUY | Ruston | 7 | 475,652 | NA | NA | 1.01 | 10.29 | 4.25 | 64.8 | \$32.50 | \$36.00 | \$29.00 | 52.5 | 187 | 12.3 | NA | 134.0 | 11.3 | 0.71 |
| Citizens National Bancshares of Bossier, Inc. | CNBL | Bossier City | 12 | 982,509 | 1.05 | 10.49 | 1.37 | 12.46 | 4.04 | 60.0 | \$26.50 | \$27.00 | \$21.00 | 172.6 | 74 | NA | NA | NA | NA | 1.89 |
| First Guaranty Bancshares, Inc. | FGBI | Hammond | 26 | 1,907,491 | 0.74 | 7.81 | 0.78 | 9.51 | 3.40 | 66.7 | \$21.65 | \$27.00 | \$19.02 | 190.7 | 6,193 | 13.8 | 12.4 | 128.4 | 10.0 | 2.96 |
| Heritage NOLA Bancorp, Inc. | HRGG | Covington | 3 | 121,455 | NA | 19.78 | 0.30 | 1.45 | 3.58 | 89.8 | \$12.71 | \$13.16 | \$12.30 | 19.4 | 1,404 | NM | NA | 87.6 | 17.3 | 0.00 |
| Home Bancorp, Inc. | HBCP | Lafayette | 39 | 2,220,386 | 1.32 | 11.52 | 1.43 | 10.19 | 4.52 | 58.4 | \$37.48 | \$46.73 | \$32.59 | 353.9 | 12,235 | 11.3 | 12.0 | 142.6 | 15.9 | 2.24 |
| Home Federal Bancorp, Inc. of Louisiana | HFBL | Shreveport | 8 | 434,357 | 1.23 | 11.28 | 1.12 | 10.01 | 3.86 | 60.2 | \$34.06 | \$37.30 | \$25.64 | 59.1 | 1,788 | 13.7 | NA | 129.0 | 14.5 | 1.88 |
| IBERIABANK Corp. | IBKC | Lafayette | 190 | 31,446,532 | NA | 8.97 | 1.41 | 10.67 | 3.68 | 51.9 | \$78.35 | \$87.50 | \$60.82 | 4,263.6 | 344,474 | 10.2 | 11.0 | 153.0 | 13.3 | 2.30 |
| Investar Holding Corp. | ISTR | Baton Rouge | 25 | 1,996,641 | NA | 9.09 | 0.89 | 8.62 | 3.55 | 64.6 | \$24.26 | \$28.40 | \$19.49 | 236.8 | 16,405 | 14.9 | 12.4 | 139.7 | 12.1 | 0.91 |
| Jeff Davis Bancshares, Inc. | JDVB | Jennings | 23 | 864,688 | NA | 8.91 | 1.08 | 11.93 | 4.03 | 72.9 | \$55.00 | \$60.00 | \$52.41 | 85.8 | 47 | 9.1 | NA | 111.6 | 9.9 | 4.29 |
| MBT Bancshares, Inc. | MBKL | Metairie | 9 | 398,921 | 0.13 | 9.85 | 0.92 | 9.62 | 4.37 | 74.1 | \$22.35 | \$26.00 | \$19.00 | 45.5 | 163 | 12.7 | NA | 116.2 | 11.4 | 4.47 |
| MidSouth Bancorp, Inc. | MSL | Lafayette | 42 | 1,715,106 | 1.42 | 8.14 | -2.03 | -15.30 | 4.04 | 86.2 | \$12.26 | \$16.15 | \$10.07 | 205.2 | 59,966 | NM | NM | 150.9 | 12.3 | 0.33 |
| Origin Bancorp, Inc. | OBNK | Ruston | 45 | 5,119,625 | NA | 10.85 | 1.08 | 9.39 | 3.75 | 66.2 | \$33.91 | \$41.86 | \$27.41 | 806.2 | 65,432 | 15.5 | 14.7 | 150.3 | 15.7 | 1.09 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | | |
|---------------------|--|--------|---------------|---------------|-----------------------------------|-----------------|---------------|--------------|--------------|-------------|----------------|---------------|----------|---------|--------------------|--------------|-------------|---------------|--------------|-------------|------------------------|
| Maryland | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ | | | | Current Div. Yield (%) |
| | | | | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | |
| | Maryland Median | | | | 498,514 | 1.47 | 9.53 | 0.93 | 9.00 | 3.65 | 68.5 | | | | | | 12.4 | 11.2 | 113.2 | 11.9 | 1.50 |
| | Maryland Mean | | | | 1,547,430 | 1.49 | 11.36 | 0.96 | 8.28 | 3.71 | 67.6 | | | | | | 14.3 | 12.0 | 118.6 | 12.6 | 1.39 |
| | Calvin B. Taylor Bankshares, Inc. | TYCB | Berlin | 11 | 520,523 | 1.09 | 16.57 | 1.47 | 9.10 | 3.80 | 51.7 | \$35.00 | \$41.00 | \$33.11 | 97.6 | 202 | 12.7 | NA | 113.2 | 18.8 | 2.86 |
| | Capital Bancorp, Inc. | CBNK | Rockville | 6 | 1,234,157 | NA | 9.98 | 1.27 | 12.59 | 5.57 | 73.1 | \$12.13 | \$14.28 | \$10.21 | 166.4 | 24,718 | 11.7 | 10.7 | 135.2 | 13.5 | 0.00 |
| | Carroll Bancorp, Inc. | CROL | Sykesville | 3 | 190,080 | 2.80 | 9.33 | 0.11 | 1.20 | 2.94 | 96.1 | \$12.61 | \$14.00 | \$12.38 | 14.2 | 315 | NM | NA | 82.1 | 7.7 | 0.00 |
| | CBM Bancorp, Inc. | CBMB | Baltimore | 4 | 217,193 | 0.99 | 28.09 | 0.34 | 1.65 | 3.61 | 79.9 | \$13.97 | \$15.30 | \$12.02 | 54.9 | 15,357 | NA | NA | 96.9 | 27.2 | 0.00 |
| | Community Financial Corp. | TCFC | Waldorf | 12 | 1,756,448 | 1.47 | 8.63 | 0.91 | 9.77 | 3.33 | 58.2 | \$32.26 | \$35.21 | \$26.47 | 180.1 | 8,005 | 11.8 | 11.3 | 123.7 | 10.3 | 1.55 |
| | Community Heritage Financial, Inc. | CMHF | Middletown | 7 | 476,504 | 0.44 | 9.57 | 0.41 | 4.05 | 3.65 | 80.9 | \$20.40 | \$26.87 | \$19.15 | 45.9 | 896 | 24.9 | NA | 101.1 | 9.6 | 0.59 |
| | Delmar Bancorp | DBCP | Salisbury | 16 | 759,525 | 3.20 | 8.17 | 0.75 | 8.46 | 4.06 | 65.0 | \$7.54 | \$8.22 | \$6.95 | 75.3 | 2,263 | 13.8 | NA | 122.3 | 9.9 | 1.33 |
| | Delmarva Bancshares, Inc. | DLMV | Cambridge | 6 | 388,341 | NA | 9.22 | 0.97 | 7.75 | 3.94 | 65.6 | \$8.15 | \$8.70 | \$7.49 | 32.4 | 2,319 | 14.1 | NA | 91.1 | 8.6 | 2.45 |
| | Eagle Bancorp, Inc. | EGBN | Bethesda | 20 | 8,670,003 | NA | NA | 1.79 | 13.61 | 4.01 | 36.7 | \$40.72 | \$60.77 | \$38.67 | 1,406.5 | 263,561 | 9.3 | 9.5 | 134.8 | 16.2 | 2.16 |
| | Farmers and Merchants Bancshares, Inc. | FMFG | Hampstead | 8 | 436,449 | NA | 10.94 | 1.14 | 10.45 | 3.74 | 63.1 | \$30.60 | \$34.00 | \$29.00 | 51.7 | 201 | 10.8 | NA | 108.4 | 11.9 | 2.88 |
| | First United Corp. | FUNC | Oakland | 25 | 1,405,629 | NA | 8.26 | 0.80 | 9.17 | NA | 69.6 | \$20.46 | \$20.95 | \$14.75 | 145.4 | 14,518 | 13.3 | NA | 126.3 | 10.3 | 1.76 |
| | Frederick County Bancorp, Inc. | FCBI | Frederick | 5 | 455,373 | 0.83 | 8.15 | 0.53 | 6.38 | 3.44 | 79.3 | \$36.10 | \$37.52 | \$23.00 | 57.1 | 361 | 25.1 | NA | 153.5 | 12.5 | 0.89 |
| | Glen Burnie Bancorp | GLBZ | Glen Burnie | 8 | 393,059 | 0.86 | 8.77 | 0.36 | 4.36 | 3.27 | 84.5 | \$10.91 | \$13.55 | \$10.00 | 30.8 | 1,518 | 21.0 | NA | 89.2 | 7.8 | 3.67 |
| | Harbor Bankshares Corp. | HRBK | Baltimore | 7 | 283,111 | NA | NA | NA | NA | NA | NA | \$0.73 | \$1.20 | \$0.46 | 0.7 | 296 | NA | NA | NA | 1.7 | 0.00 |
| | Harford Bank | HFBK | Aberdeen | 8 | 368,749 | 1.73 | 11.01 | 0.93 | 8.56 | 3.92 | 68.5 | \$29.50 | \$31.90 | \$26.75 | 41.7 | 232 | 12.6 | NA | 102.8 | 11.3 | 2.31 |
| | Howard Bancorp, Inc. | HBMD | Baltimore | 20 | 2,295,634 | 1.05 | 10.26 | 0.48 | 3.52 | 3.70 | 62.4 | \$14.70 | \$19.52 | \$12.60 | 280.2 | 22,510 | 26.7 | 16.2 | 123.1 | 12.2 | 0.00 |
| | MB Bancorp, Inc. | MBCQ | Forest Hill | 3 | 148,174 | 1.99 | 22.51 | 1.66 | 7.70 | 2.84 | 91.3 | \$16.80 | \$18.25 | \$13.86 | 30.9 | 326 | 12.4 | NA | 98.7 | 22.2 | 0.00 |
| | Old Line Bancshares, Inc. | OLBK | Bowie | 37 | 3,075,613 | NA | 9.46 | 1.20 | 9.44 | 3.62 | 50.8 | \$28.44 | \$35.08 | \$24.12 | 483.5 | 51,941 | 13.6 | 13.4 | 172.3 | 15.7 | 1.69 |
| | Peoples Bancorp, Inc. | PEBC | Chestertown | 7 | 243,471 | 1.95 | 9.47 | 0.87 | 8.22 | 3.88 | 76.9 | \$34.30 | \$36.00 | \$27.90 | 25.0 | 128 | 11.8 | NA | 110.2 | 10.3 | 2.04 |
| | PSB Holding Corp. | PSBP | Preston | 10 | 444,371 | NA | 8.66 | 0.74 | 9.00 | NA | 72.5 | \$26.99 | \$27.50 | \$22.40 | 38.3 | 340 | 12.0 | NA | 103.3 | 8.6 | 0.00 |
| | Revere Bank | REVB | Rockville | 11 | 2,626,721 | NA | 9.87 | 1.22 | 11.54 | 3.71 | 49.8 | \$29.50 | \$31.45 | \$26.45 | 357.0 | 5,976 | 11.8 | 11.2 | 143.1 | 13.4 | 0.00 |
| | Sandy Spring Bancorp, Inc. | SASR | Olney | 56 | 8,398,519 | 0.45 | 9.49 | 1.39 | 10.68 | 3.61 | 51.1 | \$36.31 | \$40.56 | \$29.83 | 1,292.7 | 125,472 | 11.4 | 11.2 | 169.4 | 15.4 | 3.30 |
| | Severn Bancorp, Inc. | SVBI | Annapolis | 6 | 862,112 | 1.95 | 11.80 | 1.07 | 9.66 | 3.60 | 68.7 | \$8.31 | \$9.94 | \$7.22 | 106.2 | 14,192 | 11.2 | NA | 106.5 | NA | 1.44 |
| | Shore Bancshares, Inc. | SHBI | Easton | 21 | 1,488,562 | 1.54 | 11.66 | 1.68 | 13.67 | 3.64 | 59.0 | \$16.25 | \$19.50 | \$12.95 | 207.7 | 23,197 | 8.5 | 12.3 | 121.3 | 14.0 | 2.46 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|----------------------------------|--------|--------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|---------|--------------------------|-----------------|-------------------|---------------------|------------|---------------|---------------------------------|
| Mississippi | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | |
| Mississippi Median | | | | 8,182,619 | 1.18 | 9.34 | 1.08 | 8.60 | 3.60 | 66.7 | | | | | | 13.8 | 11.9 | 160.2 | 14.1 | 2.54 |
| Mississippi Mean | | | | 9,982,750 | 0.99 | 10.24 | 0.91 | 7.55 | 3.59 | 69.1 | | | | | | 14.3 | 12.4 | 143.0 | 13.2 | 2.34 |
| BancorpSouth Bank | BXS | Tupelo | 307 | 18,936,814 | 0.46 | 8.42 | 1.22 | 9.94 | 3.80 | 66.7 | \$29.75 | \$35.40 | \$24.31 | 2,994.4 | 569,904 | 13.6 | 12.9 | 196.1 | 15.8 | 2.49 |
| Citizens Holding Co. | CIZN | Philadelphia | 23 | 1,034,031 | NA | 9.02 | 0.58 | 6.79 | 2.82 | 78.1 | \$21.55 | \$24.00 | \$19.08 | 105.9 | 1,274 | 18.1 | NA | 113.8 | 10.2 | 4.45 |
| First Bancshares, Inc. | FBMS | Hattiesburg | 68 | 3,472,584 | NA | 9.64 | 1.06 | 8.68 | 4.00 | 54.9 | \$32.54 | \$43.53 | \$27.85 | 557.7 | 36,752 | 16.0 | 11.7 | 173.8 | 16.1 | 0.98 |
| Hancock Whitney Corp. | HWC | Gulfport | 202 | 28,761,863 | 1.18 | 8.75 | 1.23 | 11.31 | 3.41 | 58.6 | \$41.72 | \$53.00 | \$32.59 | 3,577.9 | 461,886 | 10.5 | 10.4 | 146.6 | 12.4 | 2.59 |
| Merchants & Marine Bancorp, Inc. | MNMB | Pascagoula | 13 | 592,677 | 1.32 | 11.56 | 0.67 | 5.49 | 3.30 | 77.1 | \$39.55 | \$40.40 | \$37.12 | 52.6 | 149 | 13.8 | NA | 77.1 | 8.9 | 3.03 |
| Peoples Financial Corp. | PFBX | Biloxi | 19 | 622,422 | NA | 14.92 | 0.06 | 0.40 | NA | 92.9 | \$11.38 | \$13.90 | \$11.01 | 56.3 | 1,045 | NM | NA | 60.6 | 9.0 | 0.18 |
| Renasant Corp. | RNST | Tupelo | 164 | 12,892,653 | NA | NA | 1.36 | 8.51 | 4.19 | 57.9 | \$35.96 | \$47.65 | \$28.02 | 2,096.4 | 204,207 | 12.2 | 11.9 | 189.8 | 16.3 | 2.45 |
| Trustmark Corp. | TRMK | Jackson | 206 | 13,548,958 | NA | 9.34 | 1.10 | 9.29 | 3.60 | 66.8 | \$35.60 | \$36.64 | \$26.84 | 2,292.6 | 381,157 | 15.8 | 15.2 | 186.4 | 16.9 | 2.58 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|-------------------------------------|--------|----------------|-----|---------------|--------|---------|---------------|----------------------|-----------------|---------------|-----------------------------------|--------------|-------------|----------------|---------------|----------|------|--------------------|--------------|-------------|---------------|---------|------------------------|------------|
| Missouri | | | | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ | | | | Current Div. Yield (%) | |
| | | | | | | | | | | | | | | | | High | Low | | ADV (shares) | LTM EPS (x) | 2019E EPS (x) | TBV (%) | | Assets (%) |
| Missouri Median | | | | | | | 1,876,357 | 0.93 | 9.79 | 1.24 | 12.63 | 3.76 | 61.0 | | | | | | 12.5 | 11.6 | 152.0 | 14.3 | 1.61 | |
| Missouri Mean | | | | | | | 5,925,864 | 0.92 | 12.36 | 1.11 | 10.44 | 3.75 | 66.7 | | | | | | 12.8 | 12.7 | 143.9 | 15.7 | 1.58 | |
| CCSB Financial Corp. | CCFC | Liberty | 3 | 118,514 | 0.00 | 9.58 | 0.61 | 6.05 | 3.62 | 91.2 | \$13.75 | \$15.00 | \$12.85 | 10.2 | 308 | 15.8 | NA | 90.0 | 8.6 | 2.04 | | | | |
| Central BanCo., Inc. | CBCY.B | Jefferson City | 157 | 13,410,897 | 0.45 | 13.19 | 1.45 | 9.85 | 3.64 | 57.1 | \$610.00 | \$630.00 | \$546.00 | 2,761.1 | 17 | 14.4 | NA | 155.6 | 20.1 | 0.98 | | | | |
| Central Federal Bancshares, Inc. | CFDB | Rolla | 1 | 69,595 | NA | 35.41 | 0.13 | 0.36 | 3.45 | 93.4 | \$13.00 | \$14.40 | \$12.65 | 19.0 | 1,275 | NM | NA | 80.5 | 28.5 | 0.00 | | | | |
| Commerce Bancshares, Inc. | CBSH | Kansas City | 168 | 25,772,174 | NA | NA | 1.73 | 14.73 | 3.56 | 55.7 | \$60.59 | \$69.10 | \$53.40 | 6,660.5 | 455,359 | 16.2 | 16.5 | 244.2 | 26.0 | 1.72 | | | | |
| Enterprise Financial Services Corp | EFSC | Clayton | 36 | 7,181,855 | 0.37 | 8.43 | 1.34 | 12.12 | 3.86 | 49.7 | \$42.82 | \$58.15 | \$36.09 | 1,152.1 | 104,546 | 12.8 | 10.8 | 196.9 | 16.0 | 1.49 | | | | |
| First Bancshares, Inc. | FBSI | Mountain Grove | 10 | 368,720 | NA | 9.15 | 0.95 | 9.92 | NA | 61.7 | \$14.90 | \$16.00 | \$12.80 | 37.8 | 218 | 11.3 | NA | 112.8 | 10.3 | 1.61 | | | | |
| Great Southern Bancorp, Inc. | GSBC | Springfield | 104 | 4,871,522 | NA | 11.59 | 1.62 | 14.33 | 4.03 | 53.6 | \$59.71 | \$61.35 | \$43.30 | 848.0 | 25,510 | 11.3 | 12.1 | 150.4 | 17.4 | 2.14 | | | | |
| Guaranty Federal Bancshares, Inc. | GFED | Springfield | 16 | 977,444 | NA | 8.17 | 1.13 | 13.45 | 3.90 | 63.4 | \$23.87 | \$27.39 | \$20.11 | 107.0 | 2,526 | 9.9 | 11.2 | 133.3 | 10.8 | 2.18 | | | | |
| Hawthorn Bancshares, Inc. | HWBK | Jefferson City | 21 | 1,538,311 | 1.43 | 6.82 | 0.90 | 13.76 | 3.29 | 72.0 | \$26.16 | \$27.75 | \$19.28 | 164.2 | 10,819 | 12.4 | NA | 156.6 | 10.7 | 1.76 | | | | |
| IFB Holdings, Inc. | IFBH | Chillicothe | 1 | NA | NA | NA | NA | NA | NA | NA | \$51.75 | \$51.75 | \$50.51 | 9.1 | 1 | NA | NA | NA | NA | 0.97 | | | | |
| Liberty Bancorp, Inc. | LBCP | Kansas City | 13 | 539,831 | 0.93 | 10.01 | 1.66 | 14.71 | 4.70 | 55.7 | \$41.65 | \$41.95 | \$24.49 | 101.8 | 3,500 | 12.6 | NA | 193.1 | 19.1 | 0.65 | | | | |
| NASB Financial, Inc. | NASB | Grandview | 11 | 2,288,549 | 1.36 | 10.27 | 1.54 | 13.76 | 3.96 | 60.2 | \$40.55 | \$42.40 | \$33.31 | 299.5 | 357 | 9.4 | NA | 127.8 | 13.1 | 4.93 | | | | |
| Quarry City Savings and Loan Assoc. | QRRY | Warrensburg | 1 | 53,524 | 1.72 | 16.45 | 0.19 | 1.19 | 3.76 | 94.6 | \$14.09 | \$16.27 | \$13.55 | 5.7 | 62 | NM | NA | 65.2 | 10.7 | 0.00 | | | | |
| Southern Missouri Bancorp, Inc. | SMBC | Poplar Bluff | 49 | 2,214,402 | 1.72 | NA | 1.38 | 13.13 | 3.77 | 56.3 | \$34.41 | \$40.00 | \$29.92 | 319.6 | 14,985 | 11.0 | 11.1 | 153.5 | 14.4 | 1.51 | | | | |
| UMB Financial Corp. | UMBF | Kansas City | 94 | 23,556,760 | 0.28 | 9.23 | 0.91 | 8.88 | 3.21 | 69.3 | \$67.95 | \$77.43 | \$57.00 | 3,334.1 | 234,943 | 17.1 | 14.4 | 154.6 | 14.2 | 1.77 | | | | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | |
|---|--------|----------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|--------------|------------|--------------------------|-----------------|---------------|-------------|--------------|-------------|---------------------------------|
| North Carolina | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ EPS | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | | LTM | 2019E | TBV | Assets | |
| North Carolina Median | | | | 654,981 | 0.78 | 9.02 | 0.94 | 9.67 | 3.83 | 66.3 | | | | | | 12.7 | 13.2 | 130.1 | 12.5 | 0.34 |
| North Carolina Mean | | | | 116,896,451 | 0.80 | 9.67 | 1.05 | 9.82 | 3.77 | 69.5 | | | | | | 13.4 | 13.7 | 133.9 | 12.8 | 0.79 |
| AB&T Financial Corp. | ABTO | Gastonia | 4 | 139,030 | 2.09 | 8.95 | 0.78 | 9.67 | 4.24 | 81.2 | \$0.41 | \$0.65 | \$0.39 | 12.9 | 1,105 | 13.2 | NA | NA | NA | 0.00 |
| Aquesta Financial Holdings, Inc. | AQFH | Cornelius | 7 | 475,618 | 0.25 | NA | 0.82 | 9.60 | NA | 69.8 | \$11.10 | \$12.95 | \$10.76 | 60.3 | 2,458 | 14.8 | NA | 98.2 | 12.7 | 0.90 |
| Bank of America Corp. | BAC | Charlotte | 4,300 | 2,395,892,000 | NA | 7.57 | 1.24 | 10.96 | 2.49 | 57.2 | \$30.77 | \$31.91 | \$22.66 | 287,471.9 | 59,771,743 | 11.0 | 10.8 | 163.3 | 12.1 | 1.95 |
| BB&T Corp. | BBT | Winston-Salem | 1,789 | 230,872,000 | NA | 8.22 | 1.48 | 10.94 | 3.47 | 56.2 | \$51.65 | \$53.08 | \$40.68 | 39,564.4 | 4,765,045 | 12.8 | 12.2 | 218.5 | 17.4 | 3.14 |
| blueharbor bank | BLHK | Mooresville | 4 | 226,154 | 0.85 | 12.92 | 1.15 | 8.84 | 3.94 | 60.9 | \$12.53 | \$13.00 | \$9.30 | 34.3 | 1,234 | NA | NA | 126.7 | NA | 0.00 |
| Carolina Trust BancShares, Inc. | CART | Lincolnton | 11 | 621,279 | 1.01 | 9.62 | 0.54 | 5.31 | 3.90 | 65.1 | \$9.86 | \$10.58 | \$7.20 | 91.7 | 14,271 | 25.9 | NA | 155.4 | 14.8 | 0.00 |
| Coastal Bank & Trust | CABT | Jacksonville | 3 | 117,000 | 0.01 | 15.28 | 0.55 | 3.41 | 3.97 | 80.5 | \$7.00 | \$7.50 | \$7.00 | 9.4 | 179 | NA | NA | NA | NA | 0.00 |
| Entegra Financial Corp. | ENFC | Franklin | 19 | 1,669,151 | 0.90 | 8.75 | 0.86 | 8.94 | 3.29 | 63.6 | \$29.83 | \$30.24 | \$19.18 | 206.4 | 28,663 | 14.7 | 14.1 | 143.7 | 12.4 | 0.00 |
| First Bancorp | FBNC | Southern Pines | 101 | 6,012,039 | 0.57 | 9.75 | 1.57 | 11.99 | 4.06 | 55.0 | \$37.53 | \$43.14 | \$30.50 | 1,115.3 | 98,777 | 12.1 | 11.9 | 198.7 | 18.6 | 1.28 |
| First Citizens BancShares, Inc. | FCNC.A | Raleigh | 557 | 35,961,670 | 0.66 | 9.08 | 1.17 | 11.86 | 3.77 | 64.6 | \$466.71 | \$488.44 | \$355.18 | 5,239.4 | 40,702 | 13.4 | NA | 164.0 | 14.8 | 0.34 |
| HomeTrust Bancshares, Inc. | HTBI | Asheville | 42 | 3,476,178 | NA | 11.04 | 0.80 | 6.62 | 3.43 | 66.3 | \$25.91 | \$30.00 | \$23.93 | 462.8 | 42,559 | 17.7 | 18.2 | 122.4 | 13.4 | 0.93 |
| KS Bancorp, Inc. | KSBI | Smithfield | 10 | 396,930 | NA | 6.30 | 0.92 | 16.43 | 3.32 | 71.1 | \$26.23 | \$30.00 | \$24.01 | 29.1 | 248 | 8.0 | NA | 116.3 | 7.3 | 1.37 |
| LifeStore Financial Group, Inc. (MHC) | LSFG | West Jefferson | 5 | 297,183 | NA | NA | 1.30 | 14.14 | 3.30 | 72.2 | \$32.50 | \$34.00 | \$26.50 | 34.2 | 105 | 8.7 | NA | NA | 11.1 | 0.00 |
| Live Oak Bancshares, Inc. | LOB | Wilmington | 1 | 4,274,301 | NA | NA | 0.86 | 6.49 | 3.67 | 75.9 | \$20.37 | \$30.85 | \$13.09 | 819.3 | 203,590 | 26.1 | NM | 173.0 | 19.2 | 0.59 |
| M&F Bancorp, Inc. | MFBP | Durham | 8 | 268,047 | 1.79 | 7.73 | 0.52 | 7.16 | 3.45 | 93.0 | \$2.37 | \$3.31 | \$1.88 | 4.8 | 990 | NM | NA | 23.2 | 1.8 | 0.00 |
| Oak Ridge Financial Services, Inc. | BKOR | Oak Ridge | 4 | 468,474 | NA | 8.05 | 0.91 | 11.91 | 3.73 | 73.6 | \$14.60 | \$16.25 | \$12.45 | 38.3 | 739 | 9.2 | NA | 105.8 | 8.2 | 1.37 |
| Peoples Bancorp of North Carolina, Inc. | PEBK | Newton | 21 | 1,116,572 | NA | 11.64 | 1.31 | 11.64 | 4.54 | 70.8 | \$27.46 | \$34.32 | \$20.03 | 162.9 | 6,798 | 11.5 | NA | 125.4 | 14.6 | 2.04 |
| Select Bancorp, Inc. | SLCT | Dunn | 20 | 1,242,077 | 1.02 | 15.38 | 1.23 | 8.42 | 4.21 | 60.5 | \$11.29 | \$14.25 | \$10.14 | 218.2 | 29,992 | 12.7 | 14.7 | 116.7 | 17.6 | 0.00 |
| Southern BancShares (N.C.), Inc. | SBNC | Mount Olive | 64 | 2,760,842 | 0.32 | 9.58 | 1.22 | 10.92 | 3.92 | 63.1 | \$3,737.00 | \$3,899.00 | \$3,275.00 | 303.4 | 6 | 10.2 | NA | 115.9 | 11.1 | 0.27 |
| Surrey Bancorp | SRBY | Mount Airy | 7 | 315,431 | NA | NA | 1.61 | 11.02 | 4.54 | 56.6 | \$14.80 | \$15.50 | \$14.00 | 61.7 | 379 | 12.3 | NA | 135.5 | 19.6 | 2.70 |
| Union Bank | UBNC | Greenville | 15 | 770,592 | 0.13 | 8.74 | 0.94 | 9.01 | 3.91 | 65.0 | \$14.75 | \$15.97 | \$13.84 | 88.3 | 1,295 | 12.9 | NA | 133.5 | 11.4 | 1.32 |
| Uwharrie Capital Corp | UWHR | Albemarle | 10 | 654,981 | 0.78 | 5.44 | 0.47 | 6.60 | 3.47 | 87.4 | \$4.95 | \$5.74 | \$4.51 | 35.1 | 1,264 | 14.8 | NA | 98.5 | 5.5 | 0.00 |
| West Town Bancorp, Inc. | WTWB | Raleigh | 2 | 590,819 | NA | NA | 1.94 | 13.95 | 4.39 | 88.8 | \$22.53 | \$29.45 | \$20.51 | 77.3 | 1,980 | 6.5 | NA | 144.2 | 11.8 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | |
|--|--------|----------------|-------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|--------------|-------------------|--------------------------|---------------------|------------|---------------|------|---------------------------------|
| Ohio | | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM EPS (x) | | 2019E EPS (x) | TBV (%) | Assets (%) | | |
| Ohio Median | | | | | 532,945 | 0.54 | 10.11 | 1.11 | 9.93 | 3.83 | 63.3 | | | | | 12.3 | 11.6 | 131.2 | 14.2 | 2.54 |
| Ohio Mean | | | | | 10,390,334 | 0.73 | 11.62 | 1.04 | 9.21 | 3.72 | 67.5 | | | | | 13.4 | 11.9 | 130.7 | 13.5 | 2.52 |
| Andover Bancorp, Inc. | ANDC | Andover | 11 | 402,493 | 0.40 | 9.42 | 0.91 | 9.57 | 3.19 | 73.6 | \$19.35 | \$24.00 | \$18.50 | 46.6 | 563 | NA | NA | 132.3 | NA | 3.77 |
| Central Federal Corp. | CFBK | Worthington | 7 | 720,479 | 0.71 | 6.61 | 0.86 | 11.82 | 3.32 | 72.0 | \$12.05 | \$16.95 | \$10.62 | 53.2 | 4,668 | 10.0 | NA | 111.1 | 7.3 | 0.00 |
| Civista Bancshares, Inc. | CIVB | Sandusky | 36 | 2,202,995 | 0.38 | 10.89 | 1.09 | 8.08 | 4.32 | 61.0 | \$22.10 | \$25.88 | \$15.55 | 346.2 | 37,374 | 18.1 | 11.0 | 150.0 | 15.8 | 1.99 |
| Community Investors Bancorp, Inc. | CIBN | Bucyrus | 5 | 163,220 | 1.31 | 8.47 | 0.64 | 7.14 | 4.13 | 81.2 | \$17.65 | \$18.49 | \$15.15 | 14.0 | 348 | 14.7 | NA | 101.5 | 8.6 | 2.04 |
| Community Savings Bancorp, Inc. | CCSB | Caldwell | 1 | 52,118 | 1.53 | 14.73 | -1.62 | -10.17 | 3.43 | 150.6 | \$12.85 | \$15.10 | \$12.56 | 4.9 | 290 | NM | NA | 66.8 | 9.8 | 0.00 |
| Comunibanc Corp. | CBCZ | Napoleon | 7 | 287,205 | 1.44 | 9.53 | 0.52 | 5.75 | 2.87 | 81.9 | \$31.25 | \$32.05 | \$27.49 | 25.9 | 216 | 17.7 | NA | 94.6 | 9.0 | 2.50 |
| Consumers Bancorp, Inc. | CBKM | Minerva | 15 | 528,433 | 0.40 | 9.29 | 1.11 | 12.53 | 3.67 | 71.3 | \$17.95 | \$24.14 | \$16.85 | 49.1 | 2,129 | 8.7 | NA | 99.9 | 9.3 | 2.90 |
| Cortland Bancorp | CLDB | Cortland | 14 | 685,496 | 1.28 | 9.97 | 1.39 | 14.96 | 3.83 | 64.6 | \$22.81 | \$28.68 | \$19.10 | 100.0 | 1,009 | 10.5 | NA | 145.3 | 14.5 | 1.93 |
| Croghan Bancshares, Inc. | CHBH | Fremont | 17 | 833,853 | 0.48 | 11.67 | 1.43 | 10.43 | 4.24 | 60.8 | \$52.25 | \$59.25 | \$48.76 | 118.7 | 756 | 10.1 | NA | 125.8 | 14.3 | 3.60 |
| CSB Bancorp, Inc. | CSBB | Millersburg | 15 | 750,252 | NA | 10.28 | 1.37 | 13.09 | 4.06 | 57.6 | \$40.85 | \$44.99 | \$37.27 | 112.0 | 357 | 11.2 | NA | 146.3 | 14.9 | 2.55 |
| Eagle Financial Bancorp, Inc. | EFBI | Cincinnati | 3 | 136,545 | 0.48 | 20.38 | 0.22 | 1.07 | 3.54 | 91.7 | \$15.88 | \$16.16 | \$14.56 | 24.1 | 795 | NM | NA | 93.7 | 19.1 | 0.00 |
| Empire Bancshares, Inc. | EBSH | Hicksville | 3 | 118,051 | 1.40 | 13.06 | 0.79 | 6.13 | 3.83 | 75.3 | \$25.90 | \$25.90 | \$21.05 | 17.2 | 296 | NA | NA | 116.2 | NA | 1.43 |
| F&M Bancorp | FMOO | Miamisburg | 4 | 159,149 | NA | NA | NA | NA | NA | NA | \$68.40 | \$68.40 | \$58.00 | 21.6 | 8 | NA | NA | NA | NA | 1.46 |
| Farmers & Merchants Bancorp, Inc. | FMAO | Archbold | 30 | 1,530,547 | 0.17 | 11.68 | 1.31 | 9.68 | 3.94 | 60.6 | \$28.57 | \$48.00 | \$26.68 | 314.6 | 11,916 | 17.7 | 16.6 | 183.6 | 20.7 | 2.10 |
| Farmers National Banc Corp. | FMNB | Canfield | 37 | 2,405,949 | NA | 10.22 | 1.45 | 12.86 | 3.83 | 58.4 | \$14.38 | \$16.50 | \$11.56 | 399.3 | 29,717 | 11.9 | 11.6 | 165.3 | 16.6 | 2.50 |
| FFD Financial Corp. | FFDF | Dover | 7 | 413,953 | NA | 9.32 | 1.62 | 17.51 | 3.97 | 51.4 | \$54.00 | \$54.00 | \$47.50 | 53.8 | 182 | 8.5 | NA | 145.8 | 13.0 | 2.96 |
| Fifth Third Bancorp | FITB | Cincinnati | 1,230 | 168,802,000 | NA | 8.91 | 1.41 | 12.25 | 3.29 | 55.1 | \$30.04 | \$30.31 | \$22.12 | 21,973.5 | 6,557,830 | 10.2 | 10.5 | 150.1 | 13.1 | 3.20 |
| First Bancshares, Inc. | FIBH | Bellevue | 7 | 237,289 | NA | 7.97 | 1.09 | 12.87 | NA | 71.0 | \$38.25 | \$50.00 | \$38.01 | 20.6 | 75 | 8.9 | NA | 108.7 | 8.7 | 3.03 |
| First Bank of Ohio | FBOO | Tiffin | 5 | 185,028 | 0.07 | 37.65 | 1.06 | 2.76 | 4.44 | 51.2 | \$585.00 | \$585.00 | \$575.00 | 33.1 | 0 | 17.5 | NA | 47.5 | 17.9 | 0.00 |
| First Citizens National Bank of Upper Sandusky | FSDK | Upper Sandusky | 8 | 291,234 | 1.47 | 13.88 | 0.66 | 4.73 | 3.75 | 80.1 | \$93.00 | \$93.00 | \$86.75 | 29.8 | 21 | 16.0 | NA | 73.9 | 10.2 | 2.32 |
| First Defiance Financial Corp. | FDEF | Defiance | 44 | 3,277,552 | 0.78 | 9.60 | 1.49 | 11.95 | 4.02 | 60.0 | \$28.50 | \$33.74 | \$22.78 | 562.2 | 49,861 | 12.3 | 12.0 | 184.4 | 17.2 | 2.67 |
| First Financial Bancorp. | FFBC | Cincinnati | 161 | 14,437,663 | 0.62 | 9.41 | 1.47 | 9.84 | 4.12 | 49.7 | \$25.41 | \$32.25 | \$22.07 | 2,506.6 | 347,187 | 12.3 | 11.9 | 197.0 | 17.4 | 3.46 |
| First Niles Financial, Inc. | FNFI | Niles | 1 | 99,726 | 0.89 | 12.25 | 0.27 | 2.27 | 2.15 | 89.4 | \$8.10 | \$9.80 | \$7.00 | 9.0 | 154 | 35.2 | NA | 74.5 | 9.1 | 2.47 |
| FNB, Inc. | FIDS | Dennison | 5 | 228,650 | NA | NA | NA | NA | NA | NA | \$32.00 | \$33.71 | \$31.00 | 21.5 | 27 | NA | NA | NA | 9.4 | 5.00 |
| Heartland BancCorp | HLAN | Whitehall | 19 | 1,101,028 | 0.20 | 11.01 | 1.18 | 11.81 | 3.95 | 63.3 | \$82.00 | \$95.50 | \$78.00 | 165.4 | 378 | 12.6 | 12.9 | 136.7 | 15.0 | 2.54 |
| Hocking Valley Bancshares, Inc. | HCKG | Athens | 7 | 264,540 | NA | NA | NA | NA | NA | NA | \$740.00 | \$740.00 | \$695.00 | 33.8 | 1 | NA | NA | NA | NA | 0.16 |
| Home Loan Financial Corp. | HLFN | Coshocton | 4 | 214,722 | NA | 13.68 | 1.78 | 13.22 | NA | 50.5 | \$35.50 | \$49.50 | \$29.00 | 49.7 | 121 | 13.3 | NA | 173.0 | 23.1 | 3.04 |
| Huntington Bancshares Inc. | HBAN | Columbus | 904 | 108,247,000 | NA | 7.72 | 1.35 | 12.84 | 3.36 | 57.2 | \$14.61 | \$16.53 | \$11.12 | 15,162.9 | 11,899,401 | 11.5 | 11.3 | 185.2 | 14.2 | 4.11 |
| KeyCorp | KEY | Cleveland | 1,124 | 144,545,000 | 0.54 | 8.55 | 1.28 | 11.45 | 3.14 | 61.6 | \$18.51 | \$21.91 | \$13.66 | 18,567.6 | 11,491,443 | 11.0 | 10.3 | 153.4 | 13.0 | 4.00 |
| Killbuck Bancshares, Inc. | KLIB | Killbuck | 10 | 537,456 | 0.08 | 11.29 | 1.42 | 12.60 | 3.83 | 56.0 | \$185.30 | \$190.00 | \$155.00 | 109.2 | 15 | NA | NA | NA | NA | 1.83 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | | |
|---------------------|----------------------------------|--------|----------------|---------------|-----------------------------------|-----------------|---------------|--------------|--------------|-------------|----------------|----------------|----------|---------|--------------------|--------------|-------------|---------------|---------|------------------------|------------|
| Ohio, cont. | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price* | 52-Week: | | Market Cap. (\$mm) | Price/ | | | | Current Div. Yield (%) | |
| | | | | | | | | | | | | | High | Low | | ADV (shares) | LTM EPS (x) | 2019E EPS (x) | TBV (%) | | Assets (%) |
| | Ohio Median | | | | 532,945 | 0.54 | 10.11 | 1.11 | 9.93 | 3.83 | 63.3 | | | | | 12.3 | 11.6 | 131.2 | 14.2 | 2.54 | |
| | Ohio Mean | | | | 10,390,334 | 0.73 | 11.62 | 1.04 | 9.21 | 3.72 | 67.5 | | | | | 13.4 | 11.9 | 130.7 | 13.5 | 2.52 | |
| | LCNB Corp. | LCNB | Lebanon | 36 | 1,642,012 | NA | 10.12 | 1.15 | 8.56 | 3.68 | 61.1 | \$18.16 | \$20.65 | \$14.56 | 235.7 | 24,325 | 12.7 | 11.6 | 147.6 | 14.4 | 3.74 |
| | Middlefield Banc Corp. | MBCN | Middlefield | 15 | 1,288,422 | NA | 9.20 | 1.07 | 10.00 | 3.70 | 63.6 | \$41.15 | \$51.00 | \$38.50 | 133.4 | 5,514 | 10.3 | 10.7 | 114.1 | 10.4 | 2.72 |
| | Minster Financial Corp. | MTFC | Minster | 7 | 490,197 | NA | NA | NA | NA | NA | NA | \$57.25 | \$57.25 | \$55.00 | 13.9 | 57 | NA | NA | NA | NA | 3.84 |
| | Ohio Valley Banc Corp. | OVBC | Gallipolis | 17 | 1,034,975 | NA | 11.31 | 0.95 | 8.39 | 4.53 | 71.7 | \$36.78 | \$52.20 | \$26.45 | 175.4 | 6,410 | 17.6 | NA | 155.4 | 16.9 | 2.28 |
| | Pandora Bancshares, Inc. | PDRB | Pandora | 5 | 177,588 | 1.42 | 8.52 | 0.70 | 8.33 | 3.87 | 80.5 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| | Park National Corp. | PRK | Newark | 118 | 8,657,453 | 1.06 | 8.96 | 1.23 | 11.58 | 3.87 | 63.0 | \$93.49 | \$112.88 | \$79.27 | 1,556.3 | 34,287 | 15.1 | 13.8 | 201.9 | 17.7 | 4.32 |
| | Peoples Bancorp Inc. | PEBO | Marietta | 82 | 4,276,376 | NA | NA | 1.25 | 9.64 | 3.76 | 61.6 | \$32.60 | \$38.67 | \$28.35 | 663.4 | 39,472 | 12.8 | 11.6 | 170.5 | 15.8 | 4.17 |
| | Peoples-Sidney Financial Corp. | PPSF | Sidney | 5 | 113,248 | 0.54 | 13.17 | 0.68 | 5.15 | 3.83 | 79.4 | \$12.70 | \$13.44 | \$10.37 | 15.4 | 795 | NA | NA | NA | NA | 2.52 |
| | Perpetual Federal Savings Bank | PFOH | Urbana | 1 | 391,257 | NA | 19.14 | 1.61 | 8.58 | NA | 34.0 | \$29.92 | \$32.27 | \$27.85 | 73.9 | 832 | 11.7 | NA | 99.0 | 18.9 | 3.21 |
| | SB Financial Group, Inc. | SBFG | Defiance | 20 | 1,029,123 | 0.43 | 10.10 | 1.10 | 8.42 | 3.90 | 72.1 | \$16.28 | \$20.53 | \$16.05 | 106.7 | 7,750 | 11.9 | 10.4 | 102.8 | 10.3 | 2.21 |
| | SSNB, Inc. | SDGB | Lancaster | 3 | 105,253 | NA | NA | NA | NA | NA | NA | \$21.00 | \$22.00 | \$19.56 | 5.9 | 18 | NA | NA | NA | 5.6 | 1.33 |
| | United Bancorp, Inc. | UBCP | Martins Ferry | 20 | 621,008 | 0.28 | 8.42 | 0.87 | 9.93 | 3.70 | 68.5 | \$11.40 | \$13.75 | \$10.25 | 62.8 | 3,129 | 13.3 | NA | 129.0 | 10.8 | 4.74 |
| | United Bancshares, Inc. | UBOH | Columbus Grove | 19 | 855,412 | NA | 7.09 | 1.00 | 10.28 | NA | 73.0 | \$23.30 | \$23.99 | \$18.80 | 76.2 | 1,976 | 9.2 | NA | 130.1 | 8.9 | 2.23 |
| | United Community Financial Corp. | UCFC | Youngstown | 34 | 2,869,116 | NA | 10.32 | 1.36 | 12.16 | 3.37 | 56.2 | \$9.95 | \$10.92 | \$8.49 | 478.3 | 110,611 | 12.8 | 11.8 | 162.8 | 16.7 | 2.81 |
| | Versailles Financial Corp. | VERF | Versailles | 1 | 55,337 | NA | 21.64 | 0.87 | 4.01 | 3.70 | 69.7 | \$23.00 | \$75.00 | \$21.00 | 7.6 | 4 | 18.0 | NA | 68.4 | 14.6 | 0.00 |
| | Wayne Savings Bancshares, Inc. | WAYN | Wooster | 11 | 488,939 | NA | 9.49 | 1.30 | 13.62 | 3.59 | 57.1 | \$20.85 | \$22.00 | \$17.66 | 55.7 | 931 | 9.1 | NA | 121.4 | 11.5 | 3.65 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | |
|---|--------|--------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|--------------|----------|--------------------------|---------------|-------|------|--------|---------------------------------|------|
| Pennsylvania | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | LTM | 2019E | TBV | Assets | | |
| Pennsylvania Median | | | | 965,231 | 0.57 | 9.45 | 0.97 | 9.47 | 3.42 | 66.1 | | | | | | 12.6 | 12.2 | 121.9 | 11.8 | 2.77 |
| Pennsylvania Mean | | | | 7,397,179 | 0.75 | 9.74 | 0.93 | 9.02 | 3.31 | 67.2 | | | | | | 14.2 | 12.7 | 130.9 | 12.4 | 2.48 |
| 1st Summit Bancorp of Johnstown, Inc. | FSMK | Johnstown | 16 | 1,080,677 | 0.34 | 9.52 | 1.02 | 11.33 | 2.86 | 62.2 | \$123.00 | \$123.00 | \$123.00 | 135.1 | 1 | NA | NA | 137.5 | NA | 0.00 |
| ACNB Corp. | ACNB | Gettysburg | 29 | 1,671,159 | 0.43 | 9.10 | 1.38 | 13.80 | 3.81 | 59.2 | \$37.60 | \$41.45 | \$33.25 | 265.8 | 9,210 | 11.7 | NA | 176.8 | 15.9 | 2.66 |
| American Bank Inc. | AMBK | Allentown | 1 | 637,824 | NA | 9.10 | NA | NA | NA | NA | \$12.05 | \$12.50 | \$10.95 | 68.3 | 306 | NA | NA | 116.5 | 10.6 | 3.98 |
| AmeriServ Financial, Inc. | ASRV | Johnstown | 17 | 1,190,583 | NA | 7.60 | 0.68 | 8.12 | 3.30 | 82.4 | \$4.10 | \$4.55 | \$3.92 | 71.3 | 17,862 | 9.1 | NA | 79.6 | 6.0 | 2.44 |
| Apollo Bancorp, Inc. | APLO | Apollo | 6 | 163,000 | NA | NA | 1.12 | NA | NA | 70.2 | \$41.00 | \$48.00 | \$39.99 | 21.2 | 32 | 11.5 | NA | 104.6 | NA | 4.98 |
| Bryn Mawr Bank Corp. | BMTC | Bryn Mawr | 43 | 4,736,565 | 0.37 | 8.51 | 1.34 | 10.68 | 3.69 | 59.7 | \$37.54 | \$50.35 | \$32.84 | 755.7 | 54,727 | 12.6 | 12.4 | 195.9 | 16.0 | 2.77 |
| CB Financial Services, Inc. | CBFV | Carmichaels | 29 | 1,302,593 | 0.43 | 8.14 | 0.70 | 6.59 | 3.59 | 70.0 | \$24.65 | \$33.75 | \$22.77 | 133.9 | 9,544 | 15.3 | 11.9 | 130.2 | 10.3 | 3.89 |
| CCFNB Bancorp, Inc. | CCFN | Bloomsburg | 14 | 726,000 | 0.88 | 12.24 | 1.12 | 8.84 | 3.12 | 62.9 | \$49.45 | \$58.99 | \$48.50 | 104.7 | 484 | 12.9 | NA | 120.3 | 14.6 | 3.15 |
| Centric Financial Corp. | CFCX | Harrisburg | 6 | 734,152 | NA | 9.71 | 1.17 | 12.55 | 3.93 | 61.7 | \$10.00 | \$12.70 | \$9.40 | 87.5 | 2,481 | 10.1 | NA | 122.7 | 11.9 | 0.00 |
| Citizens & Northern Corp. | CZNC | Wellsboro | 27 | 1,609,685 | 0.91 | 13.28 | 1.47 | 9.85 | 3.95 | 60.5 | \$25.96 | \$29.25 | \$23.60 | 355.0 | 12,341 | 16.3 | 14.5 | 169.4 | 22.1 | 4.16 |
| Citizens Financial Services, Inc. | CZFS | Mansfield | 28 | 1,447,170 | NA | 8.71 | 1.28 | 12.73 | 3.68 | 55.7 | \$59.50 | \$65.84 | \$54.96 | 210.1 | 547 | 11.5 | 11.4 | 172.2 | 14.5 | 2.94 |
| Clarion County Community Bank | CCYY | Clarion | 4 | 162,521 | 0.58 | 10.24 | 0.68 | 6.87 | 3.89 | 73.9 | \$8.18 | \$10.00 | \$8.00 | 13.6 | 178 | 12.5 | NA | 81.8 | 8.4 | 1.71 |
| CNB Financial Corp. | CCNE | Clearfield | 42 | 3,400,974 | NA | 7.36 | 1.17 | 14.18 | NA | 61.3 | \$28.22 | \$32.41 | \$21.43 | 427.0 | 17,976 | 11.5 | 11.4 | 173.3 | 12.6 | 2.41 |
| Codorus Valley Bancorp, Inc. | CVLY | York | 37 | 1,842,355 | NA | NA | 1.02 | 10.29 | 3.76 | 64.0 | \$23.08 | \$30.80 | \$19.65 | 217.8 | 12,584 | 12.0 | NA | 121.2 | 11.8 | 2.77 |
| Commercial National Financial Corp. | CNAF | Latrobe | 9 | 426,470 | NA | 15.27 | 1.08 | 7.48 | 3.94 | 72.7 | \$21.60 | \$25.18 | \$19.95 | 61.8 | 1,726 | 13.8 | NA | 99.1 | 14.5 | 4.81 |
| Community Bankers' Corp. | CTYP | Indiana | 7 | 306,379 | NA | NA | NA | NA | NA | NA | \$8.00 | \$8.55 | \$7.67 | 18.2 | 107 | NA | NA | NA | NA | 4.50 |
| Customers Bancorp, Inc. | CUBI | Wyomissing | 15 | 11,182,427 | NA | 6.79 | 0.48 | 5.03 | 2.57 | 67.4 | \$20.57 | \$26.77 | \$16.72 | 641.8 | 213,165 | 19.2 | 10.4 | 84.7 | 5.9 | 0.00 |
| Dimeco, Inc. | DIMC | Honesdale | 8 | 709,738 | NA | 11.89 | 1.29 | 11.09 | NA | 66.1 | \$42.47 | \$44.00 | \$40.00 | 105.6 | 678 | 12.1 | NA | 129.8 | 14.9 | 2.83 |
| DNB Financial Corp. | DNBF | Downingtown | 14 | 1,154,409 | NA | 8.99 | 0.98 | 9.98 | 3.42 | 64.0 | \$45.60 | \$46.86 | \$25.84 | 197.5 | 11,326 | 17.6 | 17.0 | 193.0 | 17.1 | 0.61 |
| Embassy Bancorp, Inc. | EMYB | Bethlehem | 9 | 1,122,676 | 0.28 | 8.16 | 0.95 | 12.01 | 3.11 | 61.0 | \$16.35 | \$18.35 | \$14.06 | 122.2 | 2,948 | 12.0 | NA | 133.4 | 10.9 | 1.22 |
| Emclair Financial Corp | EMCF | Emlenton | 20 | 908,950 | NA | 6.68 | 0.67 | 7.71 | 3.50 | 65.0 | \$31.80 | \$38.70 | \$28.67 | 85.8 | 2,273 | 15.7 | NA | 144.5 | 9.5 | 3.65 |
| ENB Financial Corp | ENBP | Ephrata | 16 | 1,131,645 | NA | 9.94 | 0.97 | 10.22 | 3.58 | 70.7 | \$19.80 | \$21.50 | \$17.11 | 112.8 | 1,134 | 10.8 | NA | 105.5 | NA | 3.13 |
| Enterprise Financial Services Group, Inc. | EFSG | Allison Park | 1 | 297,040 | 3.02 | NA | 0.73 | NA | 3.56 | 79.7 | \$9.26 | \$11.00 | \$9.00 | 10.5 | 179 | NA | NA | NA | NA | 0.00 |
| ESSA Bancorp, Inc. | ESSA | Stroudsburg | 23 | 1,800,024 | NA | 9.70 | 0.66 | 6.55 | 2.74 | 68.9 | \$15.31 | \$16.80 | \$14.87 | 168.3 | 13,624 | 13.9 | 14.0 | 100.9 | 9.7 | 2.61 |
| F.N.B. Corp. | FNB | Pittsburgh | 385 | 33,903,440 | NA | 7.32 | 1.18 | 8.46 | 3.27 | 53.9 | \$12.07 | \$13.69 | \$9.35 | 3,893.0 | 2,400,457 | 10.3 | 10.4 | 169.7 | 11.6 | 3.98 |
| Fidelity D & D Bancorp, Inc. | FDDB | Dunmore | 13 | 997,039 | NA | 10.15 | 1.20 | 12.30 | 3.57 | 61.8 | \$65.30 | \$75.00 | \$53.01 | 246.9 | 4,220 | 21.6 | NA | 244.0 | 24.8 | 1.59 |
| First Commonwealth Financial Corp. | FCF | Indiana | 134 | 8,070,854 | 0.47 | 9.45 | 1.33 | 10.57 | 3.72 | 57.6 | \$13.66 | \$17.91 | \$11.33 | 1,343.6 | 460,759 | 13.0 | 12.3 | 183.0 | 16.7 | 2.93 |
| First Community Financial Corp. | FMFP | Mifflintown | 12 | 511,921 | NA | 9.08 | 0.83 | 9.26 | 3.06 | 70.9 | \$27.00 | \$28.50 | \$21.25 | 76.4 | 155 | 18.0 | NA | 164.3 | 14.9 | 2.07 |
| First Keystone Corp. | FKYS | Berwick | 18 | 990,768 | 1.83 | 10.52 | 0.96 | 8.42 | 2.90 | 67.8 | \$23.50 | \$27.00 | \$20.01 | 135.8 | 847 | 14.0 | NA | 132.8 | 13.7 | 4.60 |
| First Resource Bank | FRSB | Exton | 2 | 312,634 | NA | 8.51 | 0.75 | 8.58 | 1.14 | 68.6 | \$9.90 | \$10.95 | \$7.67 | 27.4 | 1,339 | 12.7 | NA | 102.8 | 8.8 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|-----------------------------------|--------|-------------------|------|------------------|----------------------------|------------------------|---------------------|--------------------|--------------------|-------------------|-----------------------------------|------------------|----------|-------------------|--------------------------|---------------------|------------|---------------|------|---------------------------------|--|--|--|--|
| Pennsylvania, cont. | | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | | | | |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM EPS (x) | | 2019E EPS (x) | TBV (%) | Assets (%) | | | | | | |
| Pennsylvania Median | | | | | 965,231 | 0.57 | 9.45 | 0.97 | 9.47 | 3.42 | 66.1 | | | | | 12.6 | 12.2 | 121.9 | 11.8 | 2.77 | | | | |
| Pennsylvania Mean | | | | | 7,397,179 | 0.75 | 9.74 | 0.93 | 9.02 | 3.31 | 67.2 | | | | | 14.2 | 12.7 | 130.9 | 12.4 | 2.48 | | | | |
| Fleetwood Bank Corp. | FLEW | Fleetwood | 7 | 266,899 | 0.20 | 9.03 | 0.72 | 7.99 | 3.58 | 76.2 | \$74.10 | \$92.45 | \$72.55 | 21.7 | 24 | NA | NA | 90.9 | NA | 2.70 | | | | |
| FNB Bancorp, Inc. | FBIP | Newtown | 16 | 940,309 | 0.43 | 8.61 | 1.01 | 13.27 | 3.02 | 62.6 | \$166.00 | \$167.00 | \$133.65 | 122.9 | 13 | NA | NA | NA | NA | 2.17 | | | | |
| FNCB Bancorp, Inc. | FNCB | Dunmore | 18 | 1,198,794 | 1.31 | 10.82 | 1.15 | 13.78 | 3.19 | 69.7 | \$7.84 | \$12.00 | \$7.14 | 158.0 | 32,352 | 9.8 | NA | 121.8 | 13.2 | 2.55 | | | | |
| Franklin Financial Services Corp. | FRAF | Chambersburg | 24 | 1,212,960 | 1.46 | 9.34 | 0.49 | 5.05 | 3.75 | 68.7 | \$36.36 | \$39.56 | \$26.83 | 160.4 | 7,938 | 27.5 | NA | 142.6 | 13.2 | 3.30 | | | | |
| Fulton Financial Corp. | FULT | Lancaster | 236 | 21,308,670 | NA | 8.54 | 1.16 | 10.54 | 3.45 | 62.8 | \$17.16 | \$18.45 | \$14.38 | 2,864.1 | 1,011,515 | 12.4 | 12.1 | 161.5 | 13.4 | 3.03 | | | | |
| GNB Financial Services, Inc. | GNBF | Gratz | 5 | NA | NA | NA | NA | NA | NA | NA | \$58.25 | \$60.00 | \$50.50 | 45.4 | 40 | NA | NA | 113.3 | 13.1 | 1.92 | | | | |
| Hamlin Bank and Trust Co. | HMLN | Smethport | 8 | 398,982 | 0.47 | 21.86 | 0.70 | 3.36 | 3.88 | 55.5 | \$285.00 | \$329.00 | \$276.00 | 106.2 | 10 | 36.5 | NA | 121.7 | 26.6 | 3.86 | | | | |
| Harleysville Financial Corp. | HARL | Harleysville | 9 | 795,031 | NA | 9.45 | 1.07 | 11.41 | 3.26 | 57.0 | \$23.25 | \$27.00 | \$23.00 | 87.6 | 947 | 10.7 | NA | 116.4 | 11.0 | 4.30 | | | | |
| Honat Bancorp, Inc. | HONT | Honesdale | 12 | 670,315 | 0.35 | 15.00 | 1.37 | 8.91 | 4.24 | 60.8 | \$109.01 | \$125.00 | \$105.00 | 160.8 | 112 | NA | NA | 160.9 | NA | 1.61 | | | | |
| HV Bancorp, Inc. | HVBC | Huntingdon Valley | 6 | 306,685 | 0.81 | 10.37 | 0.23 | 2.24 | 2.69 | 88.0 | \$14.45 | \$16.75 | \$14.27 | 30.4 | 2,092 | NM | NA | 102.6 | 10.6 | 0.00 | | | | |
| Jonestown Bank and Trust Co. | JNES | Jonestown | 14 | 606,817 | 1.24 | 8.97 | 0.84 | 9.52 | 3.58 | 71.2 | \$23.41 | \$29.25 | \$22.01 | 56.5 | 726 | 11.1 | NA | 103.8 | 9.3 | 3.25 | | | | |
| JTNB Bancorp, Inc. | JTNB | Jim Thorpe | 6 | 186,458 | 0.31 | 9.24 | 0.55 | 6.43 | 3.14 | 80.0 | \$15.53 | \$17.25 | \$15.31 | 14.7 | 132 | NA | NA | NA | NA | 1.55 | | | | |
| Juniata Valley Financial Corp. | JUVF | Mifflintown | 16 | 662,064 | NA | 9.67 | 0.93 | 8.71 | 3.62 | 74.4 | \$20.00 | \$22.75 | \$19.41 | 102.1 | 523 | 17.4 | NA | 161.7 | 15.4 | 4.40 | | | | |
| Kish Bancorp, Inc. | KISB | Belleville | 15 | 905,502 | NA | 6.66 | 0.75 | 10.78 | 3.26 | 77.1 | \$31.70 | \$48.88 | \$30.23 | 82.2 | 539 | 12.5 | NA | 136.5 | 9.1 | 3.15 | | | | |
| Landmark Bancorp, Inc. | LDKB | Pittston | 6 | 330,308 | NA | 9.81 | -0.14 | -1.56 | 3.42 | 86.2 | \$17.25 | \$18.00 | \$13.60 | 40.5 | 436 | NM | NA | 125.1 | 12.3 | 1.86 | | | | |
| Malvern Bancorp, Inc. | MLVF | Paoli | 9 | 1,210,240 | 1.68 | 11.37 | 0.82 | 7.27 | 2.73 | 56.6 | \$21.58 | \$25.65 | \$18.03 | 165.7 | 11,643 | 16.7 | 16.3 | 122.1 | 13.9 | 0.00 | | | | |
| Mars Bancorp, Inc. | MNBP | Mars | 5 | 392,900 | NA | 9.39 | 0.46 | 5.20 | NA | 84.1 | \$387.00 | \$425.00 | \$371.00 | 31.0 | 15 | 17.0 | NA | 83.9 | 7.9 | 3.10 | | | | |
| Mauch Chunk Trust Financial Corp. | MCHT | Jim Thorpe | 8 | 449,563 | 0.70 | 8.83 | 0.61 | 7.47 | 2.86 | 75.1 | \$14.51 | \$16.00 | \$14.50 | 44.3 | 150 | 16.3 | NA | 111.6 | 9.9 | 3.03 | | | | |
| Meridian Corp. | MRBK | Malvern | 7 | 1,027,514 | 0.67 | 10.47 | 0.94 | 8.29 | 3.73 | 79.6 | \$17.03 | \$18.88 | \$15.26 | 109.1 | 4,360 | 12.3 | 11.8 | 102.0 | 10.6 | 0.00 | | | | |
| Mid Penn Bancorp, Inc. | MPB | Millersburg | 38 | 2,136,122 | NA | 7.84 | 0.75 | 7.02 | NA | 69.4 | \$26.08 | \$33.70 | \$21.54 | 220.8 | 12,254 | 14.3 | 11.9 | 136.3 | 10.3 | 2.76 | | | | |
| Mifflinburg Bancorp, Inc. | MIFF | Mifflinburg | 7 | 444,435 | NA | 10.42 | 1.12 | 11.30 | NA | 58.4 | \$28.00 | \$28.00 | \$23.15 | 52.4 | 12 | 8.3 | NA | 113.1 | 11.8 | 0.00 | | | | |
| MNB Corp. | MNBC | Bangor | 9 | 404,244 | 0.56 | 8.49 | 0.92 | 11.50 | 3.48 | 67.4 | \$33.01 | \$33.50 | \$31.00 | 37.4 | 167 | 10.3 | NA | 108.9 | 9.3 | 2.54 | | | | |
| Muncy Bank Financial, Inc. | MYBF | Muncy | 8 | 478,975 | NA | 10.00 | 1.05 | 10.61 | NA | NA | \$37.25 | \$40.95 | \$30.95 | 57.1 | 297 | 11.6 | NA | 119.1 | 11.9 | 3.54 | | | | |
| Neffs Bancorp, Inc. | NEFB | Neffs | 1 | 369,139 | 0.79 | 17.68 | 1.23 | 6.83 | 2.87 | 49.9 | \$435.00 | \$445.00 | \$362.00 | 69.4 | 9 | NA | NA | 106.6 | NA | 1.84 | | | | |
| New Tripoli Bancorp, Inc. | NTBP | New Tripoli | 3 | 486,816 | 0.88 | 11.19 | 1.01 | 9.07 | 3.16 | 60.4 | \$1,185.00 | \$1,200.00 | \$876.00 | 75.4 | 1 | NA | NA | NA | NA | 3.21 | | | | |
| Northumberland Bancorp | NUBC | Northumberland | 7 | 533,713 | 0.45 | 9.98 | 0.60 | 6.35 | 3.08 | 78.1 | \$35.75 | \$37.50 | \$34.20 | 47.5 | 544 | 15.0 | NA | 89.1 | 8.9 | 2.24 | | | | |
| Northwest Bancshares, Inc. | NWBI | Warren | 184 | 10,505,483 | 0.83 | 9.52 | 1.07 | 8.33 | 3.92 | 62.3 | \$17.15 | \$18.81 | \$15.50 | 1,828.4 | 461,781 | 16.8 | 16.4 | 189.5 | 17.4 | 4.20 | | | | |
| Norwood Financial Corp. | NWFL | Honesdale | 26 | 1,222,528 | NA | 9.90 | 1.16 | 11.21 | 3.51 | 58.8 | \$35.03 | \$40.58 | \$28.08 | 219.1 | 6,377 | 16.1 | NA | 191.3 | 18.0 | 2.74 | | | | |
| Orrstown Financial Services, Inc. | ORRF | Shippensburg | 38 | 2,399,508 | 0.26 | 8.10 | 0.56 | 6.32 | 3.43 | 71.5 | \$21.89 | \$26.69 | \$17.30 | 245.7 | 21,241 | 18.2 | 10.8 | 127.9 | 10.2 | 2.74 | | | | |
| Penns Woods Bancorp, Inc. | PWOD | Williamsport | 27 | 1,711,500 | NA | 7.88 | 0.99 | 11.28 | 3.34 | 63.5 | \$45.15 | \$46.50 | \$34.84 | 211.9 | 5,844 | 13.0 | NA | 158.8 | 12.4 | 4.16 | | | | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|---------------------------------------|--------|--------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|----------|--------------------------|-----------------|-------------------|---------------------|--------------|---------------|---------------------------------|
| Pennsylvania, cont. | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | |
| Pennsylvania Median | | | | 965,231 | 0.57 | 9.45 | 0.97 | 9.47 | 3.42 | 66.1 | | | | | | 12.6 | 12.2 | 121.9 | 11.8 | 2.77 |
| Pennsylvania Mean | | | | 7,397,179 | 0.75 | 9.74 | 0.93 | 9.02 | 3.31 | 67.2 | | | | | | 14.2 | 12.7 | 130.9 | 12.4 | 2.48 |
| Peoples Financial Services Corp. | PFIS | Scranton | 29 | 2,324,266 | 0.53 | 10.02 | 1.17 | 9.57 | 3.60 | 59.5 | \$45.79 | \$47.00 | \$39.01 | 338.8 | 5,983 | 12.7 | NA | 149.7 | 14.6 | 2.97 |
| Peoples Limited | PPLL | Wyalusing | 9 | 389,907 | NA | NA | 1.13 | NA | NA | NA | \$75.00 | \$75.00 | \$63.81 | 47.7 | 30 | 11.1 | NA | 144.9 | NA | 2.83 |
| PNC Financial Services Group, Inc. | PNC | Pittsburgh | 2,395 | 405,761,000 | NA | 9.06 | 1.40 | 11.36 | 2.98 | 58.8 | \$142.80 | \$147.23 | \$108.45 | 63,831.6 | 2,218,984 | 12.9 | 12.7 | 177.8 | 15.9 | 3.22 |
| Prudential Bancorp, Inc. | PBIP | Philadelphia | 11 | 1,191,344 | 1.20 | 10.82 | 0.84 | 7.15 | 2.28 | 59.5 | \$18.34 | \$19.57 | \$13.92 | 163.0 | 8,697 | 17.8 | NA | 127.2 | 13.7 | 1.09 |
| QNB Corp. | QNBC | Quakertown | 12 | 1,212,005 | 0.80 | 9.56 | 1.01 | 10.73 | 3.15 | 64.2 | \$36.11 | \$47.30 | \$36.07 | 126.4 | 903 | 10.4 | NA | 109.1 | 10.4 | 3.66 |
| Quaint Oak Bancorp, Inc. | QNTQ | Southampton | 2 | 284,877 | NA | 8.44 | 0.83 | 9.47 | 3.27 | 72.0 | \$12.68 | \$14.00 | \$11.82 | 24.9 | 935 | 11.2 | NA | 107.7 | 8.9 | 2.84 |
| Republic First Bancorp, Inc. | FRBK | Philadelphia | 30 | 2,805,060 | 0.76 | 8.54 | 0.28 | 3.05 | 3.10 | 87.0 | \$4.68 | \$8.15 | \$4.49 | 275.4 | 121,353 | 36.0 | NM | 115.3 | 9.8 | 0.00 |
| Riverview Financial Corp. | RIVE | Harrisburg | 30 | 1,120,198 | 0.44 | 8.04 | 0.53 | 5.30 | 4.13 | 76.4 | \$10.38 | \$14.55 | \$10.05 | 95.0 | 3,263 | 16.0 | NA | 111.2 | 8.5 | 3.85 |
| S&T Bancorp, Inc. | STBA | Indiana | 60 | 7,334,605 | 0.92 | 9.58 | 1.49 | 11.43 | 3.68 | 52.0 | \$38.21 | \$47.77 | \$35.16 | 1,312.1 | 96,793 | 12.4 | 13.0 | 194.3 | 17.9 | 2.83 |
| Somerset Trust Holding Co. | SOME | Somerset | 36 | 1,292,803 | NA | 8.53 | 0.88 | 11.67 | NA | 78.1 | \$42.00 | \$47.00 | \$41.00 | 102.3 | 468 | 9.4 | NA | 99.5 | 7.9 | 3.33 |
| Standard AVB Financial Corp. | STND | Monroeville | 19 | 990,152 | NA | 11.81 | 0.86 | 6.13 | 3.16 | 63.4 | \$27.51 | \$39.45 | \$26.97 | 128.0 | 5,754 | 15.5 | NA | 115.6 | 13.3 | 3.21 |
| Susquehanna Community Financial, Inc. | SQCF | West Milton | 6 | 466,459 | 0.23 | 9.29 | 1.20 | 12.13 | NA | NA | \$19.65 | \$21.49 | \$16.37 | 57.8 | 1,655 | 11.6 | NA | 133.9 | 12.4 | 2.65 |
| TriState Capital Holdings, Inc. | TSC | Pittsburgh | 2 | 6,846,003 | NA | 5.99 | 0.99 | 11.99 | 2.11 | 61.4 | \$21.06 | \$30.10 | \$18.20 | 617.9 | 159,580 | 11.0 | 11.4 | 152.2 | 9.2 | 0.00 |
| UNB Corp. | UNPA | Mount Carmel | 2 | 145,683 | 0.04 | 9.40 | 0.26 | 2.72 | 2.60 | 89.8 | \$153.00 | \$189.90 | \$150.00 | 8.8 | 26 | 24.2 | NA | 63.9 | 6.0 | 1.31 |
| Univest Corp. of Pennsylvania | UVSP | Souderton | 47 | 5,154,298 | 0.50 | 9.54 | 1.33 | 10.51 | 3.71 | 60.0 | \$27.16 | \$29.05 | \$20.18 | 795.7 | 104,661 | 12.1 | 12.7 | 167.6 | 15.4 | 2.95 |
| Victory Bancorp, Inc. | VTYB | Limerick | 1 | 258,556 | NA | 7.22 | 0.82 | 11.71 | NA | 71.2 | \$9.60 | \$9.70 | \$6.90 | 18.7 | 539 | 8.7 | NA | 100.3 | 7.2 | 1.04 |
| Woodlands Financial Services Co. | WDFN | Williamsport | 8 | 433,242 | NA | 10.24 | 1.30 | 13.09 | 3.75 | 67.1 | \$30.00 | \$33.00 | \$28.00 | 46.3 | 216 | 8.5 | NA | 104.3 | 10.7 | 3.47 |
| WVS Financial Corp. | WVFC | Pittsburgh | 6 | 355,818 | NA | 10.13 | 0.79 | 8.08 | 2.09 | 49.9 | \$17.51 | \$18.44 | \$12.25 | 31.3 | 1,512 | 11.2 | NA | 96.5 | 9.6 | 2.28 |
| York Traditions Bank | YRKB | York | 6 | 519,520 | NA | 10.41 | 1.06 | 10.12 | 3.58 | 69.8 | \$19.00 | \$22.00 | \$16.36 | 59.1 | 537 | 11.7 | NA | 110.7 | 11.5 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|-----------------------------------|--------|--------------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|---------|--------------------------|-----------------|-------------------|---------------------|--------------|---------------|---------------------------------|
| South Carolina | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | |
| South Carolina Median | | | | 864,475 | 0.57 | 9.16 | 1.06 | 9.73 | 3.92 | 68.2 | | | | | | 13.9 | 13.4 | 124.1 | 11.7 | 0.00 |
| South Carolina Mean | | | | 2,171,474 | 0.61 | 9.49 | 1.07 | 9.70 | 3.96 | 70.0 | | | | | | 14.3 | 13.3 | 142.3 | 12.7 | 0.93 |
| Bank of South Carolina Corp. | BKSC | Charleston | 4 | 442,374 | NA | NA | 1.65 | NA | NA | NA | \$19.13 | \$21.34 | \$16.75 | 105.7 | 3,419 | 15.1 | NA | 223.0 | NA | 3.35 |
| Carolina Financial Corp. | CARO | Charleston | 61 | 3,888,074 | NA | 12.36 | 1.60 | 10.45 | 4.07 | 53.3 | \$35.51 | \$43.15 | \$27.62 | 791.3 | 60,549 | 13.3 | 12.6 | 170.9 | 20.4 | 1.01 |
| CNB Corp. | CNBW | Conway | 16 | 1,202,518 | 0.27 | 9.75 | 1.12 | 11.60 | 3.18 | 61.0 | \$75.06 | \$80.25 | \$74.50 | 120.0 | 6 | 9.1 | NA | 102.4 | 10.0 | 3.33 |
| Coastal Carolina Bancshares, Inc. | CCNB | Myrtle Beach | 7 | 433,577 | NA | 9.89 | 0.60 | 5.23 | NA | 76.7 | \$8.25 | \$8.50 | \$6.38 | 50.8 | 1,157 | 23.3 | NA | 122.1 | 11.7 | 0.00 |
| CoastalSouth Bancshares, Inc. | COSO | Hilton Head Island | 6 | NA | NA | NA | NA | NA | NA | NA | \$12.30 | \$14.00 | \$9.20 | 76.2 | 74 | NA | NA | NA | NA | 0.00 |
| Community First Bancorp. | CFOK | Seneca | 8 | 392,698 | 1.01 | 8.69 | 1.16 | 13.00 | 3.82 | 94.3 | \$7.45 | \$8.85 | \$7.10 | 40.9 | 1,176 | 7.4 | NA | 90.6 | 7.9 | 0.00 |
| First Capital Bancshares, Inc. | FCPB | Bennettsville | 4 | 88,858 | NA | NA | NA | NA | NA | NA | \$6.44 | \$7.60 | \$6.00 | 32.7 | 348 | NA | NA | NA | NA | 0.00 |
| First Community Corp. | FCCO | Lexington | 21 | 1,115,968 | 0.54 | 9.20 | 1.00 | 9.73 | 3.70 | 68.1 | \$19.60 | \$26.25 | \$17.08 | 147.2 | 20,539 | 13.9 | 14.1 | 145.6 | 13.2 | 2.24 |
| First Reliance Bancshares, Inc. | FSRL | Florence | 11 | 604,384 | 0.98 | 8.60 | 0.53 | 5.86 | 4.36 | 86.3 | \$7.02 | \$7.64 | \$5.15 | 58.5 | 3,283 | 18.5 | NA | 112.8 | 9.7 | 0.00 |
| GrandSouth Bancorp. | GRRB | Greenville | 7 | 864,475 | NA | 8.18 | 0.94 | 12.04 | 5.21 | 68.2 | \$17.00 | \$19.90 | \$14.85 | 88.1 | 927 | 11.8 | NA | 124.6 | 10.2 | 0.00 |
| Security Federal Corp. | SFDL | Aiken | 17 | 937,204 | NA | 8.97 | 0.84 | 9.61 | 3.43 | 74.3 | \$34.00 | \$34.64 | \$27.75 | 100.5 | 259 | 13.9 | NA | 119.6 | 10.7 | 1.06 |
| South Atlantic Bancshares, Inc. | SABK | Myrtle Beach | 9 | 736,102 | NA | 10.65 | 0.89 | 7.24 | 4.25 | 74.1 | \$12.80 | \$14.30 | \$10.66 | 95.3 | 2,171 | 16.6 | NA | 123.6 | 13.0 | 0.00 |
| South State Corp. | SSB | Columbia | 156 | 15,406,887 | 0.27 | 9.16 | 1.24 | 7.68 | 4.02 | 57.6 | \$77.85 | \$89.10 | \$56.55 | 2,746.0 | 174,194 | 15.7 | 14.6 | 209.6 | 17.9 | 2.06 |
| Southern First Bancshares, Inc. | SFST | Greenville | 12 | 2,116,044 | 0.60 | 8.97 | 1.31 | 14.25 | 3.53 | 55.9 | \$41.02 | \$44.75 | \$27.33 | 310.0 | 15,397 | 12.8 | 11.7 | 163.3 | 14.7 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | | |
|-------------------------|-----------------------------------|--------|---------------|---------------|-----------------------------------|-----------------|---------------|--------------|--------------|-------------|----------------|---------------|----------|---------|--------------------|--------------|-------------|---------------|---------|------------------------|------------|
| Tennessee | Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ | | | | Current Div. Yield (%) | |
| | | | | | | | | | | | | | High | Low | | ADV (shares) | LTM EPS (x) | 2019E EPS (x) | TBV (%) | | Assets (%) |
| Tennessee Median | | | | | 881,655 | 0.30 | 9.55 | 1.10 | 9.61 | 3.71 | 63.9 | | | | | | 13.0 | 13.8 | 137.4 | 13.8 | 1.31 |
| Tennessee Mean | | | | | 4,832,104 | 0.45 | 9.74 | 1.10 | 9.99 | 3.70 | 63.4 | | | | | | 13.5 | 13.4 | 139.6 | 14.0 | 1.45 |
| | CapStar Financial Holdings, Inc. | CSTR | Nashville | 13 | 2,018,421 | 0.18 | 10.56 | 0.73 | 5.86 | 3.66 | 61.4 | \$15.84 | \$19.25 | \$13.51 | 278.2 | 34,044 | 19.8 | 13.3 | 137.2 | 13.8 | 1.26 |
| | FB Financial Corp. | FBK | Nashville | 76 | 5,940,402 | NA | 9.22 | 1.47 | 11.40 | 4.55 | 64.5 | \$38.41 | \$44.69 | \$30.33 | 1,185.5 | 72,304 | 15.8 | 13.8 | 223.6 | 20.0 | 0.83 |
| | First Advantage Bancorp | FABK | Clarksville | 8 | 692,528 | 1.39 | 11.46 | 1.10 | 9.36 | 4.27 | 66.3 | \$24.75 | \$26.25 | \$22.30 | 95.3 | 862 | 14.5 | NA | 120.7 | 13.8 | 2.42 |
| | First Alliance Bancshares, Inc. | FABR | Cordova | 4 | 140,577 | NA | NA | NA | NA | NA | NA | \$7.50 | \$7.50 | \$4.75 | 9.3 | 47 | NA | NA | NA | NA | 0.00 |
| | First Citizens Bancshares, Inc. | FIZN | Dyersburg | 25 | 1,704,186 | NA | 8.94 | 1.09 | 10.59 | 3.45 | 68.5 | \$62.00 | \$62.00 | \$54.10 | 245.8 | 128 | 13.8 | NA | 163.6 | 14.4 | 1.94 |
| | First Community Corp. | FCCT | Rogersville | 7 | 173,764 | NA | 8.02 | 0.73 | 8.03 | 3.86 | 79.5 | \$6.80 | \$7.25 | \$6.30 | 11.1 | 289 | 10.1 | NA | 79.6 | 6.5 | 3.68 |
| | First Farmers and Merchants Corp. | FFMH | Columbia | 22 | 1,369,290 | NA | 9.68 | 1.16 | 12.12 | 3.93 | 63.9 | \$44.40 | \$46.60 | \$40.55 | 196.6 | 100 | 12.5 | NA | 149.4 | 14.4 | 1.89 |
| | First Horizon National Corp. | FHN | Memphis | 294 | 42,171,770 | NA | 7.29 | 1.46 | 12.46 | 3.37 | 60.7 | \$16.39 | \$19.01 | \$12.30 | 5,121.5 | 3,334,030 | 9.2 | 10.4 | 173.0 | 12.3 | 3.42 |
| | Franklin Financial Network, Inc. | FSB | Franklin | 15 | 4,071,971 | 0.11 | 9.24 | 0.54 | 6.06 | 2.76 | 58.8 | \$29.24 | \$41.50 | \$25.25 | 430.7 | 84,105 | 19.8 | 14.3 | 114.2 | 10.5 | 0.55 |
| | InsCorp, Inc. | IBTN | Nashville | 2 | 520,624 | NA | 8.29 | 0.89 | 10.21 | NA | NA | \$16.50 | \$19.75 | \$15.05 | 48.4 | 657 | 11.1 | NA | 111.5 | 9.2 | 1.21 |
| | Mountain Commerce Bancorp, Inc. | MCBI | Knoxville | 5 | 881,655 | NA | 9.55 | 1.33 | 14.66 | NA | 48.9 | \$19.00 | \$21.50 | \$17.40 | 117.6 | 3,821 | 10.6 | NA | 139.7 | 13.3 | 0.00 |
| | Paragon Financial Solutions, Inc. | PGNN | Memphis | 5 | 409,833 | 0.25 | 10.46 | 0.83 | 8.11 | 3.85 | 71.8 | \$9.98 | \$11.30 | \$8.10 | 44.0 | 1,714 | 13.5 | NA | 104.7 | 10.9 | 0.00 |
| | Pinnacle Financial Partners, Inc. | PNFP | Nashville | 117 | 26,540,355 | 0.42 | 9.43 | 1.54 | 9.61 | 3.49 | 46.1 | \$61.14 | \$66.54 | \$43.23 | 4,676.4 | 449,224 | 12.3 | 11.6 | 202.0 | 17.7 | 1.05 |
| | Reliant Bancorp, Inc. | RBNC | Brentwood | 17 | 1,794,248 | NA | 9.33 | 0.95 | 7.82 | 3.64 | 74.6 | \$24.15 | \$30.00 | \$19.03 | 270.4 | 12,678 | 16.9 | 16.1 | 166.3 | 15.1 | 1.49 |
| | Security Bancorp, Inc. | SCYT | McMinnville | 3 | 218,251 | 0.35 | 10.46 | 1.12 | 10.80 | 3.75 | 63.8 | \$57.00 | \$59.00 | \$56.25 | 21.7 | 52 | NA | NA | NA | NA | 1.75 |
| | SFB Bancorp, Inc. | SFBK | Elizabethton | 2 | 68,717 | NA | NA | NA | NA | NA | NA | \$30.50 | \$36.08 | \$30.15 | 7.8 | 49 | NA | NA | 75.0 | NA | 1.31 |
| | SmartFinancial, Inc. | SMBK | Knoxville | 29 | 2,391,257 | NA | 9.57 | 1.12 | 9.04 | 4.10 | 62.8 | \$21.79 | \$26.04 | \$16.17 | 304.0 | 31,133 | 12.1 | 14.0 | 137.4 | 12.7 | 0.00 |
| | Truxton Corp. | TRUX | Nashville | 1 | 487,808 | NA | 12.70 | 1.85 | 16.09 | 3.14 | 56.0 | \$43.80 | \$44.00 | \$35.80 | 120.8 | 800 | 13.4 | NA | 195.0 | 24.8 | 2.28 |
| | United Tennessee Bankshares, Inc. | UNTN | Newport | 3 | 214,322 | NA | 11.41 | 0.83 | 7.56 | NA | 66.9 | \$22.50 | \$37.60 | \$20.61 | 19.2 | 112 | 11.1 | NA | 80.4 | NA | 2.44 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | Financial and Performance Figures | | | | | | Trading Data | | | | | | | | | |
|-----------------------------------|--------|------------------|------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|----------|-------------------|--------------------------|-----------------|---------------------|------------|---------------|------|---------------------------------|
| Texas | | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM EPS (x) | | | 2019E EPS (x) | TBV (%) | Assets (%) | | |
| Texas Median | | | | | 7,979,293 | 0.37 | 10.01 | 1.23 | 9.76 | 3.88 | 52.3 | | | | | | 14.7 | 14.0 | 184.4 | 17.4 | 1.76 |
| Texas Mean | | | | | 12,791,680 | 0.43 | 10.53 | 1.30 | 10.21 | 4.00 | 56.0 | | | | | | 15.2 | 13.8 | 188.1 | 19.9 | 1.66 |
| Allegiance Bancshares, Inc. | ABTX | Houston | 27 | 4,794,211 | NA | 10.05 | 1.14 | 8.04 | 4.31 | 58.4 | \$35.29 | \$45.90 | \$28.58 | 746.3 | 64,025 | 14.2 | 13.1 | 163.4 | 15.6 | 0.00 | |
| BancAffiliated, Inc. | BAFI | Arlington | 4 | 798,646 | 0.26 | 10.21 | 0.89 | 6.94 | 4.87 | 73.6 | \$127.00 | \$127.00 | \$127.00 | 50.3 | 1 | NA | NA | 191.9 | NA | 0.00 | |
| Cadence Bancorp. | CADE | Houston | 103 | 17,504,005 | NA | 10.83 | 1.26 | 10.08 | 3.87 | 45.7 | \$16.98 | \$28.95 | \$15.55 | 2,187.0 | 1,439,831 | 9.6 | 8.6 | 119.5 | 12.5 | 4.12 | |
| CBTX, Inc. | CBTX | Houston | 35 | 3,379,506 | 0.29 | 12.96 | 1.59 | 10.64 | 4.46 | 58.5 | \$30.79 | \$38.71 | \$26.11 | 774.6 | 58,287 | 14.9 | 16.3 | 186.1 | 22.7 | 1.30 | |
| Comerica Inc. | CMA | Dallas | 437 | 72,537,000 | NA | 9.30 | 1.79 | 16.82 | 3.70 | 50.6 | \$73.07 | \$100.64 | \$63.69 | 10,945.7 | 1,944,184 | 9.4 | 9.3 | 163.8 | 15.1 | 3.67 | |
| Cullen/Frost Bankers, Inc. | CFR | San Antonio | 146 | 31,818,863 | 0.24 | 9.43 | 1.49 | 13.60 | 3.75 | 55.2 | \$95.46 | \$114.86 | \$81.87 | 5,981.1 | 359,138 | 13.4 | 14.0 | 203.5 | 18.9 | 2.98 | |
| First Financial Bankshares, Inc. | FFIN | Abilene | 79 | 7,979,293 | 0.35 | 12.69 | 2.06 | 15.17 | 4.00 | 47.9 | \$32.79 | \$33.42 | \$26.73 | 4,419.2 | 660,993 | 28.3 | 27.4 | 449.5 | 55.8 | 1.46 | |
| Guaranty Bancshares, Inc. | GNTY | Addison | 31 | 2,332,627 | 0.49 | 9.31 | 1.01 | 9.53 | 3.59 | 65.3 | \$30.96 | \$33.74 | \$24.27 | 357.9 | 19,823 | 16.0 | 14.6 | 167.5 | 15.3 | 2.20 | |
| Hilltop Holdings Inc. | HTH | Dallas | 64 | 14,265,870 | 0.39 | 12.21 | 1.22 | 8.42 | 3.61 | 84.0 | \$22.50 | \$23.38 | \$16.43 | 2,087.4 | 429,599 | 13.2 | 12.7 | 122.7 | 14.7 | 1.42 | |
| Independent Bank Group, Inc. | IBTX | McKinney | 95 | 14,708,922 | 0.18 | 8.42 | 1.29 | 8.24 | 4.05 | 47.5 | \$56.95 | \$71.35 | \$44.14 | 2,446.0 | 215,254 | 13.3 | 11.1 | 213.6 | 16.6 | 1.76 | |
| International Bancshares Corp. | IBOC | Laredo | 196 | 12,027,703 | 0.99 | 14.49 | 1.82 | 11.32 | 4.04 | 50.5 | \$37.91 | \$47.95 | \$32.56 | 2,488.7 | 201,456 | 11.7 | NA | 146.2 | 20.7 | 2.64 | |
| LegacyTexas Financial Group, Inc. | LTXB | Plano | 43 | 9,935,934 | 0.64 | 9.88 | 1.72 | 14.48 | 3.86 | 45.4 | \$42.95 | \$47.18 | \$30.19 | 2,033.6 | 328,020 | 13.1 | 14.9 | 217.6 | 21.1 | 2.33 | |
| North Dallas Bank & Trust Co. | NODB | Dallas | 6 | 1,300,000 | NA | NA | 0.80 | NA | NA | NA | \$81.50 | \$92.00 | \$80.60 | 209.4 | 108 | 19.8 | NA | 136.0 | NA | 1.23 | |
| Pioneer Bancshares, Inc. | PONB | Dripping Springs | 19 | 1,576,735 | 0.37 | 8.84 | 0.51 | 5.37 | 3.09 | 73.9 | \$26.80 | \$32.00 | \$26.05 | 165.5 | 1,213 | NA | NA | NA | NA | 0.00 | |
| Prosperity Bancshares, Inc. | PB | Houston | 265 | 22,375,221 | NA | 10.75 | 1.46 | 8.13 | 3.16 | 42.4 | \$69.75 | \$76.25 | \$57.01 | 4,831.0 | 457,537 | 14.7 | 14.7 | 219.9 | 21.6 | 2.35 | |
| Southside Bancshares, Inc. | SBSI | Tyler | 63 | 6,372,870 | 0.46 | 9.28 | 1.21 | 9.98 | 3.15 | 51.7 | \$33.61 | \$37.32 | \$29.28 | 1,134.3 | 125,153 | 15.3 | 14.9 | 209.7 | 17.8 | 3.69 | |
| Spirit of Texas Bancshares, Inc. | STXB | Conroe | 27 | 1,898,460 | NA | 10.01 | 1.05 | 8.03 | 4.65 | 64.1 | \$21.86 | \$23.53 | \$16.70 | 345.2 | 33,385 | 18.2 | 14.0 | 153.2 | 15.9 | 0.00 | |
| Texas Capital Bancshares, Inc. | TCBI | Dallas | 12 | 29,970,384 | 0.38 | 8.35 | 1.17 | 12.65 | 3.62 | 53.0 | \$62.08 | \$94.95 | \$47.86 | 3,122.7 | 658,087 | 10.1 | 10.4 | 124.9 | 10.5 | 0.00 | |
| Trinity Bank, N.A. | TYBT | Fort Worth | 1 | 255,745 | 0.30 | 13.78 | 1.55 | 11.90 | 3.90 | 45.7 | \$65.00 | \$67.00 | \$59.50 | 71.5 | 62 | 18.3 | NA | 202.3 | 27.9 | 1.85 | |
| Triumph Bancorp, Inc. | TBK | Dallas | 61 | 4,783,189 | 0.74 | 9.78 | 1.23 | 8.60 | 6.26 | 64.4 | \$32.17 | \$44.70 | \$27.21 | 838.0 | 202,564 | 15.8 | 14.5 | 187.8 | 17.6 | 0.00 | |
| Veritex Holdings, Inc. | VBTX | Dallas | 41 | 8,010,106 | NA | 10.01 | 0.95 | 6.19 | 4.03 | 42.2 | \$25.86 | \$31.80 | \$20.34 | 1,382.4 | 327,666 | 18.7 | 10.7 | 182.7 | 17.3 | 1.93 | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | Bank Overview | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | | | |
|---|--------|--------------|------------------|----------------------------|-----------------------------------|---------------------|--------------------|--------------------|-------------------|----------------------|------------------|--------------|------------|--------------------------|-----------------|-------------------|---------------------|--------------|---------------|---------------------------------|
| Virginia Company Name | Ticker | HQ City | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) |
| | | | | | | | | | | | | High | Low | | | LTM EPS (x) | 2019E EPS (x) | TBV (%) | Assets (%) | |
| Virginia Median | | | | 717,528 | 0.83 | 10.22 | 0.97 | 9.17 | 3.79 | 69.0 | | | | | | 13.6 | 14.4 | 120.9 | 12.5 | 2.14 |
| Virginia Mean | | | | 10,273,515 | 1.09 | 10.26 | 0.91 | 8.22 | 3.95 | 69.1 | | | | | | 15.0 | 15.1 | 127.0 | 12.9 | 1.82 |
| American National Bankshares Inc. | AMNB | Danville | 29 | 2,418,082 | NA | 9.41 | 0.78 | 6.45 | 3.59 | 59.0 | \$36.58 | \$42.00 | \$28.39 | 408.5 | 15,802 | 20.2 | 13.8 | 186.4 | 16.9 | 2.73 |
| Bank of Botetourt | BORT | Buchanan | 12 | 464,034 | 0.98 | 10.39 | 0.99 | 9.98 | 3.80 | 66.5 | \$28.25 | \$32.50 | \$27.00 | 48.5 | 503 | 10.3 | NA | 100.6 | 10.5 | 2.27 |
| Bank of Fincastle | BFTL | Fincastle | 7 | 214,506 | 3.12 | 11.97 | 0.43 | 3.50 | 3.84 | 83.0 | \$2.55 | \$2.84 | \$2.23 | 25.5 | 2,660 | 28.2 | NA | 99.3 | 11.9 | 0.00 |
| Bank of Southside Virginia Corp. | BSSC | Carson | 15 | 566,681 | NA | NA | NA | NA | NA | NA | \$310.00 | \$333.00 | \$302.00 | 166.3 | 1 | NA | NA | NA | NA | 0.00 |
| Bank of the James Financial Group, Inc. | BOIJ | Lynchburg | 18 | 690,095 | NA | 8.59 | 0.81 | 9.69 | 3.83 | 73.7 | \$14.75 | \$17.91 | \$12.60 | 64.6 | 3,057 | 11.8 | NA | 109.0 | 9.4 | 1.63 |
| Bay Banks of Virginia, Inc. | BAYK | Richmond | 18 | 1,103,840 | 1.14 | 9.85 | 0.41 | 3.65 | 3.50 | 79.4 | \$8.06 | \$10.05 | \$7.01 | 107.4 | 13,283 | 25.2 | 16.8 | 99.8 | 9.7 | 0.00 |
| Benchmark Bankshares, Inc. | BMBN | Kenbridge | 17 | 704,721 | 0.49 | 10.39 | 1.44 | 12.89 | 4.68 | 65.0 | \$19.15 | \$21.75 | \$18.75 | 96.3 | 2,231 | 10.7 | NA | 130.7 | 13.6 | 3.03 |
| Blue Ridge Bankshares, Inc. | BRBS | Luray | 9 | 574,801 | NA | 10.10 | 0.93 | 11.23 | 3.79 | 76.4 | \$19.35 | \$22.50 | \$16.50 | 84.1 | 282 | 12.1 | NA | 145.6 | 14.6 | 2.95 |
| Burke & Herbert Bank & Trust Co. | BHRB | Alexandria | 25 | 3,003,568 | 0.83 | 11.74 | 1.15 | 10.06 | 3.39 | 68.6 | \$2,438.99 | \$2,990.00 | \$2,405.00 | 457.1 | 19 | 13.4 | NA | 132.6 | NA | 3.28 |
| C&F Financial Corp. | CFFI | Toano | 26 | 1,567,996 | 0.40 | NA | 1.23 | 12.37 | 5.77 | 68.7 | \$54.38 | \$67.40 | \$45.77 | 188.7 | 5,179 | 10.1 | NA | 136.1 | 11.8 | 2.72 |
| Capital One Financial Corp. | COF | McLean | 492 | 373,619,000 | NA | 10.22 | 1.58 | 11.09 | 6.90 | 54.1 | \$98.08 | \$101.26 | \$69.90 | 46,127.0 | 2,456,486 | 8.5 | 8.6 | 125.8 | 12.5 | 1.63 |
| Carter Bank & Trust | CARE | Martinsville | 104 | 4,082,663 | 4.76 | 9.72 | 0.26 | 2.44 | 3.10 | 60.9 | \$19.36 | \$21.14 | \$14.45 | 509.8 | 48,719 | NM | 17.4 | 130.2 | 12.5 | 0.00 |
| Chesapeake Financial Shares, Inc. | CPKF | Kilmarnock | 17 | 934,148 | NA | 10.91 | 1.32 | 12.19 | 3.49 | 75.1 | \$26.45 | \$32.25 | \$22.85 | 108.0 | 838 | 9.7 | 10.1 | 106.7 | 11.6 | 2.19 |
| Citizens Bancorp of Virginia, Inc. | CZBT | Blackstone | 11 | 401,356 | 1.39 | 13.02 | 1.25 | 9.63 | 3.84 | 63.8 | \$25.25 | \$28.50 | \$22.50 | 55.0 | 368 | 11.3 | NA | 105.2 | 13.7 | 3.64 |
| Community Bankers Trust Corp. | ESXB | Richmond | 26 | 1,431,131 | NA | 10.30 | 1.04 | 10.45 | 3.76 | 65.6 | \$7.86 | \$9.60 | \$6.62 | 175.0 | 24,682 | 12.3 | 12.1 | 122.4 | 12.2 | 1.53 |
| Eagle Financial Services, Inc. | EFSI | Berryville | 13 | 833,504 | 0.90 | 11.13 | 1.08 | 9.86 | 4.05 | 67.4 | \$30.25 | \$37.70 | \$29.50 | 103.3 | 1,025 | 12.1 | NA | 111.9 | 12.5 | 3.31 |
| F & M Bank Corp. | FMBM | Timberville | 14 | 780,037 | 2.18 | NA | 1.10 | 9.14 | 4.62 | 69.2 | \$28.00 | \$39.00 | \$27.65 | 89.6 | 774 | 11.9 | NA | 109.0 | 11.6 | 3.57 |
| Farmers Bank of Appomattox | FBPA | Appomattox | 5 | 234,313 | 0.82 | 13.60 | 1.00 | 7.58 | 4.00 | 65.0 | \$28.50 | \$33.00 | \$26.75 | 30.9 | 162 | 13.2 | NA | 96.9 | 13.2 | 2.81 |
| Farmers Bankshares, Inc. | FBVA | Windsor | 7 | NA | NA | NA | NA | NA | NA | NA | \$18.50 | \$20.00 | \$15.25 | 56.6 | 437 | 10.2 | NA | NA | NA | 2.38 |
| Fauquier Bankshares, Inc. | FBSS | Warrenton | 11 | 717,528 | 0.92 | 8.93 | 0.88 | 10.07 | 3.80 | 75.5 | \$20.59 | \$26.90 | \$17.21 | 77.9 | 2,261 | 12.8 | NA | 121.5 | 10.9 | 2.33 |
| First Community Bankshares, Inc. | FCBC | Bluefield | 49 | 2,212,027 | 1.21 | 11.18 | 1.70 | 11.47 | 4.62 | 55.2 | \$33.36 | \$36.48 | \$27.06 | 521.5 | 25,916 | 14.0 | 15.4 | 220.6 | 23.6 | 3.00 |
| First National Corp. | FXNC | Strasburg | 14 | 778,384 | 0.23 | 9.32 | 1.23 | 13.99 | 3.98 | 65.2 | \$19.13 | \$31.00 | \$17.61 | 95.0 | 2,752 | 10.1 | NA | 131.0 | 12.2 | 1.88 |
| Freedom Bank of Virginia | FDVA | Fairfax | 4 | 477,902 | 0.71 | 12.61 | 0.08 | 0.69 | 3.54 | 90.8 | \$10.37 | \$12.50 | \$9.25 | 73.9 | 10,203 | NM | 32.4 | 120.4 | 15.2 | 0.00 |
| FVCBankcorp, Inc. | FVCB | Fairfax | 11 | 1,484,600 | NA | 10.97 | 0.97 | 8.63 | 3.59 | 54.3 | \$17.50 | \$21.20 | \$15.53 | 242.2 | 28,382 | 19.0 | 15.8 | 149.6 | 16.3 | 0.00 |
| Highlands Bankshares, Inc. | HLND | Abingdon | 14 | 612,368 | 2.47 | 8.43 | 0.68 | 7.29 | 3.90 | 75.3 | \$7.10 | \$7.75 | \$5.06 | 58.6 | 3,891 | 18.2 | NA | 113.5 | 9.7 | 0.00 |
| John Marshall Bancorp, Inc. | JMSB | Reston | 8 | 1,494,231 | 0.16 | 10.22 | 0.96 | 9.26 | 3.46 | 61.5 | \$16.38 | \$18.70 | \$13.91 | 214.2 | 4,389 | 16.7 | NA | 140.3 | 14.3 | 0.00 |
| MainStreet Bancshares, Inc. | MNSB | Fairfax | 6 | 1,184,764 | NA | 10.89 | 1.17 | 10.89 | 3.41 | 56.0 | \$22.60 | \$25.50 | \$16.62 | 182.6 | 11,447 | 14.0 | 14.0 | 144.5 | 15.7 | 0.00 |
| National Bankshares, Inc. | NKSH | Blacksburg | 25 | 1,269,517 | 0.65 | NA | 1.38 | 9.25 | 3.34 | 53.1 | \$36.52 | \$47.60 | \$33.65 | 237.6 | 10,469 | 14.4 | 14.9 | 137.2 | 18.7 | 3.67 |
| New Peoples Bankshares, Inc. | NWPP | Honaker | 22 | 721,868 | NA | 7.21 | 0.18 | 2.46 | 3.79 | 94.4 | \$1.91 | \$2.20 | \$1.25 | 45.7 | 2,627 | 31.8 | NA | 87.8 | 6.3 | 0.00 |
| Oak View National Bank | OAKV | Warrenton | 3 | 244,826 | 0.14 | 9.21 | 0.75 | 8.34 | 3.62 | 73.5 | \$9.15 | \$9.75 | \$7.10 | 26.3 | 366 | 14.8 | NA | 116.6 | 10.7 | 0.00 |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|---|--------|-----------------|------|------------------|----------------------------|-----------------------|---------------------|--------------------|--------------------|-------------------|-----------------------------------|------------------|----------|---------|--------------------------|---------------|-------------|--------------|-------------|---------------------------------|--------|--|--|--|
| Virginia, cont. | | | | # of Branches | Total Assets (\$000) | NPA/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | Price/ ADV | | | | Current Div. Yield (%) | | | | |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM | | 2019E | EPS | EPS | TBV | | Assets | | | |
| Virginia Median | | | | | 717,528 | 0.83 | 10.22 | 0.97 | 9.17 | 3.79 | 69.0 | | | | | 13.6 | 14.4 | 120.9 | 12.5 | 2.14 | | | | |
| Virginia Mean | | | | | 10,273,515 | 1.09 | 10.26 | 0.91 | 8.22 | 3.95 | 69.1 | | | | | 15.0 | 15.1 | 127.0 | 12.9 | 1.82 | | | | |
| Old Point Financial Corp. | OPOF | Hampton | 21 | 1,029,404 | NA | 10.26 | 0.64 | 6.45 | 3.66 | 78.2 | \$22.57 | \$29.90 | \$19.00 | 117.4 | 4,588 | 17.6 | NA | 111.4 | 11.4 | 2.13 | | | | |
| Parkway Acquisition Corp. | PKKW | Floyd | 20 | 673,420 | 1.60 | 10.53 | 0.82 | 7.52 | 4.55 | 69.7 | \$12.00 | \$13.49 | \$10.67 | 74.3 | 3,358 | 13.6 | NA | 106.2 | 11.1 | 2.00 | | | | |
| Peoples Bankshares, Inc. | PBVA | Montross | 5 | 200,883 | NA | 7.34 | -0.28 | -3.59 | 3.46 | 75.2 | \$30.00 | \$44.50 | \$27.20 | 11.7 | 342 | NM | NA | 79.6 | 5.8 | 0.00 | | | | |
| Pinnacle Bankshares Corp. | PPBN | Altavista | 10 | 488,485 | 0.36 | 8.87 | 0.94 | 10.66 | 3.89 | 71.8 | \$30.72 | \$35.00 | \$26.11 | 47.7 | 331 | 10.9 | NA | 109.6 | 9.7 | 1.82 | | | | |
| Pioneer Bankshares, Inc. | PNBI | Stanley | 8 | 217,995 | NA | 13.33 | 0.98 | 7.24 | NA | 74.8 | \$28.50 | \$32.98 | \$26.41 | 28.0 | 137 | 13.5 | NA | 96.2 | 12.8 | 3.09 | | | | |
| Southern National Bancorp of Virginia, Inc. | SONA | McLean | 48 | 2,724,303 | NA | 9.68 | 1.17 | 9.15 | 3.52 | 52.4 | \$15.98 | \$17.99 | \$12.87 | 385.4 | 51,916 | 12.2 | 11.3 | 152.4 | 14.1 | 2.25 | | | | |
| Touchstone Bank | TSBA | Prince George | 14 | 439,348 | 0.95 | 9.87 | 0.41 | 3.95 | 4.38 | 84.1 | \$12.98 | \$14.55 | \$12.08 | 43.1 | 1,115 | 24.5 | NA | 99.8 | 9.8 | 2.16 | | | | |
| TowneBank | TOWN | Portsmouth | 42 | 11,942,480 | NA | 9.55 | 1.29 | 9.41 | 3.57 | 63.0 | \$28.13 | \$33.20 | \$22.88 | 2,019.7 | 114,799 | 14.4 | 15.2 | 187.0 | 17.1 | 2.56 | | | | |
| Union Bankshares Corp. | AUB | Richmond | 153 | 17,159,384 | 0.31 | 9.28 | 1.13 | 7.81 | 3.76 | 53.0 | \$38.12 | \$42.64 | \$26.48 | 3,129.1 | 306,814 | 16.5 | 13.7 | 208.8 | 18.2 | 2.41 | | | | |
| Village Bank and Trust Financial Corp. | VBFC | Midlothian | 10 | 536,534 | NA | 7.40 | 0.67 | 9.20 | 3.76 | 82.4 | \$34.50 | \$35.50 | \$28.77 | 49.6 | 1,662 | 14.4 | NA | 125.6 | 9.3 | 0.00 | | | | |
| Virginia Bank Bankshares, Inc. | VABB | Danville | 7 | 201,362 | 1.33 | 11.71 | 0.85 | 7.28 | 4.35 | 74.3 | \$14.60 | \$16.00 | \$14.00 | 26.8 | 301 | 16.3 | NA | 113.7 | 13.3 | 6.03 | | | | |
| Virginia Community Bankshares, Inc. | VCBS | Louisa | 7 | 252,267 | 0.82 | 10.05 | 0.90 | 8.96 | 4.81 | 76.6 | \$56.50 | \$58.00 | \$30.00 | 40.5 | 325 | 18.9 | NA | 159.9 | 16.1 | 1.77 | | | | |
| Virginia National Bankshares Corp. | VABK | Charlottesville | 6 | 635,800 | 0.43 | 11.29 | 1.08 | 9.92 | 3.78 | 58.8 | \$36.05 | \$44.34 | \$32.76 | 96.9 | 1,619 | 14.0 | NA | 135.2 | 15.2 | 3.33 | | | | |
| Virginia Partners Bank | PTRS | Fredericksburg | 4 | 436,996 | 0.01 | 10.69 | 0.71 | 6.86 | 3.47 | 70.2 | \$13.02 | \$13.75 | \$11.30 | 53.2 | 1,628 | NA | NA | 118.5 | NA | 0.00 | | | | |

Bank Trading Data – Per State, *continued*

| As of July 26, 2019 | | | | Bank Overview | | | | | | | Financial and Performance Figures | | | | | | | Trading Data | | | | | | |
|---------------------------------|--------|---------------|------|------------------|----------------------------|------------------------|---------------------|--------------------|--------------------|-------------------|-----------------------------------|------------------|----------|---------|--------------------------|-----------------|-----------------|--------------|--------|------|---------------------------------|--|--|--|
| West Virginia | | | | # of Branches | Total Assets (\$000) | NPAs/ Assets (%) | TCE Ratio (%) | LTM ROAA (%) | LTM ROAE (%) | LTM NIM (%) | Eff. Ratio (%) | Closing Price | 52-Week: | | Market Cap. (\$mm) | ADV (shares) | Price/ Yield | | | | Current Div. Yield (%) | | | |
| Company Name | Ticker | HQ City | High | | | | | | | | | | Low | LTM | | | 2019E | TBV | Assets | | | | | |
| West Virginia Median | | | | | 1,747,020 | 1.37 | 9.97 | 1.27 | 9.58 | 3.60 | 58.0 | | | | | | 15.0 | 14.4 | 127.5 | 14.1 | 2.75 | | | |
| West Virginia Mean | | | | | 4,449,918 | 2.14 | 9.80 | 1.14 | 9.99 | 3.62 | 62.6 | | | | | | 13.5 | 13.7 | 140.7 | 14.9 | 2.63 | | | |
| Citizens Financial Corp. | CIWV | Elkins | 6 | 279,744 | 2.22 | 9.61 | 1.23 | 12.19 | 4.29 | 60.8 | \$15.37 | \$17.00 | \$12.63 | 27.4 | 328 | NA | NA | 103.7 | NA | NA | 3.90 | | | |
| City Holding Co. | CHCO | Cross Lanes | 94 | 4,940,467 | NA | 10.70 | 1.62 | 13.19 | 3.60 | 49.9 | \$77.18 | \$83.27 | \$65.32 | 1,265.5 | 54,652 | 16.5 | 14.4 | 245.5 | 25.6 | 2.75 | | | | |
| Highlands Bankshares, Inc. | HBSI | Petersburg | 12 | NA | NA | NA | NA | NA | NA | NA | \$40.53 | \$49.50 | \$40.50 | 54.2 | 352 | 15.6 | NA | 104.3 | NA | 4.44 | | | | |
| Jefferson Security Bank | JFWV | Shepherdstown | 6 | 314,456 | 1.82 | 7.86 | 0.87 | 11.64 | 3.33 | 71.1 | \$88.25 | \$100.00 | \$74.30 | 24.6 | 84 | NA | NA | 104.7 | NA | 1.93 | | | | |
| MCNB Banks, Inc. | MKIN | Welch | 7 | 297,727 | 6.51 | 10.88 | 0.83 | 7.84 | 3.71 | 72.4 | \$18.05 | \$25.00 | \$16.31 | 20.0 | 43 | 8.1 | NA | 61.6 | 6.7 | 0.00 | | | | |
| MVB Financial Corp. | MVBF | Fairmont | 15 | 1,789,908 | 0.65 | 8.70 | 0.74 | 7.51 | 3.45 | 80.9 | \$16.91 | \$19.90 | \$14.31 | 196.8 | 13,423 | 16.3 | 15.6 | 127.5 | 11.0 | 0.95 | | | | |
| Potomac Bancshares, Inc. | PTBS | Charles Town | 9 | 496,441 | 0.92 | 10.09 | 0.67 | 6.97 | 3.41 | 78.0 | \$14.12 | \$15.45 | \$13.70 | 58.4 | 1,158 | 16.8 | NA | 116.5 | 11.8 | 1.98 | | | | |
| Premier Financial Bancorp, Inc. | PFBI | Huntington | 48 | 1,704,131 | NA | 10.89 | 1.39 | 10.79 | NA | 55.3 | \$15.78 | \$20.82 | \$14.07 | 231.0 | 17,630 | 10.0 | NA | 128.5 | 13.6 | 3.80 | | | | |
| Summit Financial Group, Inc. | SMMF | Moorefield | 35 | 2,299,114 | NA | 9.32 | 1.37 | 13.44 | 3.63 | 54.0 | \$27.20 | \$27.47 | \$17.94 | 338.6 | 16,722 | 11.4 | 12.0 | 169.7 | 14.7 | 2.21 | | | | |
| United Bankshares, Inc. | UBSI | Charleston | 140 | 19,882,539 | 0.73 | 9.92 | 1.35 | 7.90 | 3.50 | 49.9 | \$37.88 | \$39.95 | \$29.13 | 3,867.4 | 464,095 | 15.0 | 14.9 | 211.9 | 19.4 | 3.59 | | | | |
| WesBanco, Inc. | WSBC | Wheeling | 203 | 12,494,653 | NA | 10.01 | 1.31 | 8.37 | 3.65 | 53.6 | \$36.79 | \$51.12 | \$34.14 | 2,012.3 | 136,570 | 12.3 | 11.9 | 173.6 | 16.1 | 3.37 | | | | |

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