

## 25 most expensive US banks and thrifts by P/TBV

As of Feb. 28, 2017

Rank	Company (ticker)	City, state	Market capitalization (\$M)	Price/TBV (%)	Price/LTM EPS (x)	1-year total return (%)
1	ServisFirst Bancshares Inc. (SFBS)	Birmingham, AL	2,188.1	431.1	27.3	128.2
2	Home BancShares Inc. (HOMB)	Conway, AR	4,029.9	425.7	22.3	41.5
3	First Financial Bankshares Inc. (FFIN)	Abilene, TX	2,909.5	417.8	27.7	67.0
4	Meta Financial Group Inc. (CASH)	Sioux Falls, SD	800.0	399.4	24.0	110.3
5	Community Bank System Inc. (CBU)	De Witt, NY	2,716.9	368.1	25.6	62.4
6	Cass Information Systems Inc. (CASS)	Saint Louis, MO	728.4	366.7	30.3	32.6
7	Live Oak Bancshares Inc. (LOB)	Wilmington, NC	786.1	352.8	58.8	76.0
8	Union Bankshares Inc. (UNB)	Morrisville, VT	184.8	347.8	21.7	48.6
9	Westamerica Bancorp. (WABC)	San Rafael, CA	1,498.7	346.3	25.3	29.3
10	Pinnacle Financial Partners Inc. (PNFP)	Nashville, TN	3,449.9	346.0	23.8	48.6
11	Bank of New York Mellon Corp. (BK)	New York, NY	49,378.6	344.0	15.0	32.8
12	Western Alliance Bancorp. (WAL)	Phoenix, AZ	5,425.9	341.5	20.7	68.7
13	Ameris Bancorp (ABCB)	Moultrie, GA	1,696.2	335.0	23.2	79.4
14	Stock Yards Bancorp Inc. (SYBT)	Louisville, KY	998.0	320.6	24.6	78.0
15	Bank of the Ozarks Inc. (OZRK)	Little Rock, AR	6,637.0	320.5	21.2	43.5
16	Pacific Premier Bancorp Inc. (PPBI)	Irvine, CA	1,117.2	319.8	27.4	85.8
17	Bank of Hawaii Corp. (BOH)	Honolulu, HI	3,601.0	318.7	20.0	35.5
18	Sterling Bancorp (STL)	Montebello, NY	3,347.6	306.5	23.1	71.5
19	Prosperity Bancshares Inc. (PB)	Houston, TX	5,179.9	305.5	18.9	82.6
20	Tompkins Financial Corp. (TMP)	Ithaca, NY	1,358.0	305.3	22.9	61.2
21	Independent Bank Group Inc. (IBTX)	McKinney, TX	1,197.6	298.7	22.0	130.5
22	First Hawaiian Inc. (FHB)*	Honolulu, HI	4,420.8	298.5	19.2	NA
23	Glacier Bancorp Inc. (GBCI)	Kalispell, MT	2,825.3	295.1	23.2	58.2
24	PacWest Bancorp (PACW)	Beverly Hills, CA	6,682.7	294.6	19.0	74.3
25	U.S. Bancorp (USB)	Minneapolis, MN	93,173.9	294.0	17.0	43.5
<b>Group median</b>				<b>335.0</b>	<b>23.1</b>	<b>64.7</b>
<b>Industry median</b>				<b>184.6</b>	<b>20.1</b>	<b>49.5</b>

Data compiled Feb. 28, 2017.

Analysis limited to U.S. banks and thrifts trading on the Nasdaq, NYSE or NYSE MKT. Excludes mutual holding companies.

Data based on GAAP filings.

\* First Hawaiian Inc. began trading on the Nasdaq on Aug. 4, 2016. The company's total return from its \$23 IPO price is 39.6%.

P/TBV = price as a percentage of the most recent tangible book value per share

Price/LTM EPS = price as a multiple of last 12 months earnings per share, after extraordinary items

NA = not available; IPO = initial public offering

Source: SNL Financial, an offering of S&P Global Market Intelligence