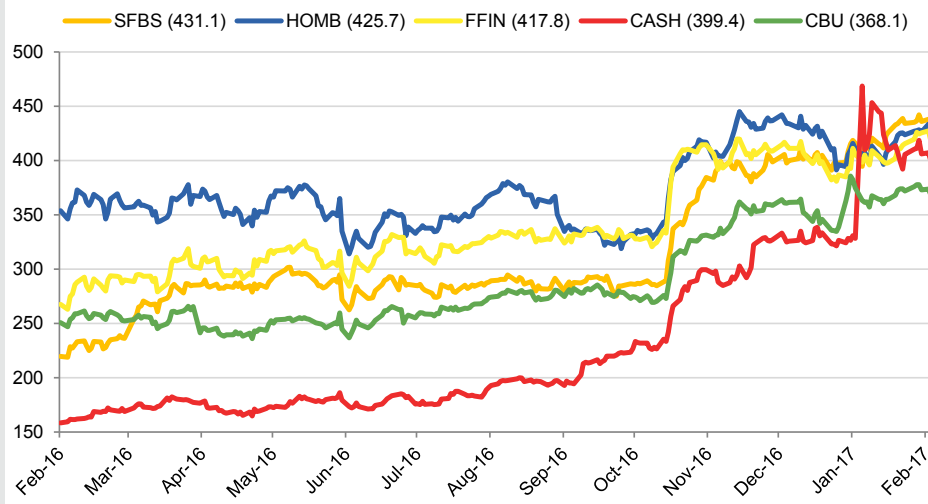


1-year P/TBV trend for 5 most expensive banks (%)



Data compiled Feb. 28, 2017.

Five most expensive banks by P/TBV are ServisFirst Bancshares Inc. (SFBS), Community Bank System Inc. (CBU), Home BancShares Inc. (HOMB), First Financial Bankshares Inc. (FFIN) and Meta Financial Group Inc. (CASH).

P/TBV = "price-to-tangible book value"

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