

# Converted companies sold since 2016

*Announced price/tangible book value (%)*

Company	Merger announcement date		Years until sale <sup>^</sup>	Announced price/tangible book value (%)
	Month/Day/Year	Value		
La Porte Bancorp Inc.	03/10/16	3.4		116.1
Polonia Bancorp Inc.	06/02/16	3.6		101.0
Cheviot Financial Corp.	11/24/15	3.9		123.4
Naugatuck Valley Financial Corp.	06/04/15	3.9		125.9
Eureka Financial Corp.	09/03/15	4.5		146.9
Fraternity Community Bancorp Inc.	10/13/15	4.5		97.6
Harvard Savings Bank*	05/21/15	5.1		NA
United-American Savings Bank	12/30/15	5.4		166.8
Fox Chase Bancorp Inc.	12/08/15	5.4		134.3
Ocean Shore Holding Co.	07/13/16	6.6		132.0
Cape Bancorp Inc.	01/05/16	7.9		139.2
Chicopee Bancorp Inc.	04/04/16	9.7		119.7
First Clover Leaf Financial Corp.	04/26/16	9.8		130.2
First Niagara Financial Group Inc.	10/30/15		12.8	168.4
Pulaski Financial Corp.	12/03/15		17.0	177.0
River Valley Bancorp	10/26/15		18.9	157.1
Park Bancorp Inc.	01/15/16		19.4	6.5
Lexington B&L Financial Corp.	02/23/16		19.7	106.2
Your Community Bankshares Inc.	05/03/16		21.1	172.8

Data compiled Jan. 11, 2017.

Analysis includes banking institutions that have completed a mutual conversion since 1995, and have completed a sale of the company since 2016. Excludes mergers of equals.

<sup>^</sup> Represents the number of years between the merger announcement date and the most recent IPO date.

\* Harvard Illinois Bancorp Inc. unit Harvard Savings Bank sold certain assets and substantially all of its liabilities.

IPO date = initial public offering; when a company becomes fully public and lists its shares for trading

NA = not available

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