

# Converted companies that will reach 3rd anniversary by 2017-end

Company (ticker)	City, state	IPO date	Sept. 30, 2016		
			Total assets (\$M)	TCE/TA (%)	Jan. 10, 2017 P/TBV (%)
Coastway Bancorp Inc. (CWAY)	Warwick, RI	01/15/14	632.9	10.95	103.1
Edgewater Bancorp Inc. (EGDW)	St. Joseph, MI	01/17/14	154.0	8.75	78.5
Waterstone Financial Inc. (WSBF)	Wauwatosa, WI	01/23/14	1,795.0	22.79	130.8
Clifton Bancorp Inc. (CSBK)	Clifton, NJ	04/02/14	1,312.2	23.08	127.5
Sugar Creek Financial Corp. (SUGR)	Trenton, IL	04/09/14	95.5	12.89	92.2
Home Bancorp Wisconsin Inc. (HWIS)	Madison, WI	04/24/14	140.5	8.79	81.1
Investors Bancorp Inc. (ISBC)	Short Hills, NJ	05/08/14	22,536.0	13.49	144.2
Sunshine Bancorp Inc. (SBCP)	Plant City, FL	07/15/14	564.0	11.32	146.5
Blue Hills Bancorp Inc. (BHBK)	Norwood, MA	07/22/14	2,313.7	16.45	129.7
Meridian Bancorp Inc. (EBSB)	Peabody, MA	07/29/14	4,173.1	14.03	172.6
Entegra Financial Corp. (ENFC)	Franklin, NC	10/01/14	1,218.4	11.12	100.5
Pilgrim Bancshares Inc. (PLRM)	Cohasset, MA	10/13/14	250.9	12.88	101.1
Pathfinder Bancorp Inc. (PBHC)	Oswego, NY	10/17/14	717.1	7.59	104.7
Melrose Bancorp Inc. (MELR)	Melrose, MA	10/22/14	266.7	16.23	106.9
MB Bancorp Inc. (MBCQ)	Forest Hill, MD	12/30/14	136.2	23.30	87.0
<b>Group median</b>			<b>632.9</b>	<b>12.89</b>	<b>104.7</b>

Data compiled Jan. 11, 2017.

Analysis includes banking institutions that have completed a standard or second-stage conversion, and that will reach their third anniversary as a fully public company by the end of 2017.

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

TCE/TA = tangible common equity as a percentage of tangible assets

P/TBV = price-to-tangible book value

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