

Mercer Capital's West Public Bank Peer Report

December 26, 2024

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	ST State	Current Price (\$)	Market Cap (\$M)	LTM (x)	Price / Earnings Core LTM (x)	Price / Earnings Current FY (x)	Price / Earnings Next FY (x)	Price/BVPS (x)	Price/Tang. BVPS (x)	Div. Yield (%)	Tangible Equity / Assets (%)	Efficiency Ratio (%)	LTM ROE (%)	LTM ROA (%)	NPAs/Loans + OREO (%)	NCOs/Avg. Loans (%)	Loan Loss Reserve/Loans (%)	Assets (\$M)
39.32	\$91.72	\$43.92	Northrim BanCorp, Inc.	NRIM	AK	\$79.81	\$439	13.62	14.09	12.36	10.08	1.69	1.81	3.11	8.21	68.80	13.46	1.16	0.25	(0.00)	0.93	\$2,963,392
39.32			Median - Alaska					13.62	14.09	12.36	NM	1.69	1.81	3.11	NA	68.80	13.46	1.16	0.25	(0.00)	0.93	\$2,963,392
28.80	\$98.10	\$53.75	Western Alliance Bancorporation	WAL	AZ	\$84.66	\$9,234	13.06	12.50	11.92	9.49	1.46	1.63	1.80	7.20	62.75	11.53	0.94	0.65	0.13	0.64	\$80,080,000
28.80			Median - Arizona					13.06	(...)	11.92	9.49	1.46	1.63	1.80	7.20	62.75	11.53	0.94	0.65	0.13	0.64	\$80,080,000
12.28	\$27.11	\$14.11	Bank of Marin Bancorp	BMRC	CA	\$23.89	\$382	NM	21.22	57.92	15.63	0.88	1.06	4.19	9.72	76.86	(3.20)	(0.36)	1.91	0.02	1.47	\$3,792,833
16.69	\$30.13	\$18.54	BayCom Corp	BCML	CA	\$27.18	\$300	12.94	13.57	13.21	12.15	0.94	1.08	2.21	11.10	63.64	7.58	0.93	0.40	0.27	0.96	\$2,562,340
5.62	\$14.54	\$9.80	Hope Bancorp, Inc.	HOPE	CA	\$12.43	\$1,501	14.80	12.63	14.63	10.33	0.69	0.88	4.51	10.08	65.85	4.84	0.55	0.76	0.11	1.12	\$17,354,189
10.86	\$55.29	\$33.88	Cathay General Bancorp	CATY	CA	\$48.64	\$3,463	12.25	11.86	11.95	11.52	1.23	1.42	2.80	10.71	51.23	10.42	1.23	0.97	0.09	0.85	\$23,274,443
(9.75)	\$24.47	\$15.50	Community West Bancshares	CWBC	CA	\$19.67	\$373	29.80	14.72	13.96	9.41	1.03	1.45	2.44	7.52	68.50	2.47	0.23	0.15	0.01	1.08	\$3,531,298
11.51	\$24.58	\$15.71	CVB Financial Corp.	CVBF	CA	\$22.20	\$3,101	15.52	15.10	15.32	15.59	1.41	2.18	3.60	9.71	44.41	9.49	1.22	0.26	0.05	0.97	\$15,403,216
37.93	\$113.95	\$67.27	East West Bancorp, Inc.	EWBC	CA	\$97.18	\$13,472	12.27	11.63	11.57	11.11	1.76	1.87	2.26	9.73	35.43	15.75	1.56	0.35	0.18	1.31	\$74,483,720
19.41	\$35.13	\$21.10	Five Star Bancorp	FSBC	CA	\$30.86	\$658	13.54	13.56	13.89	11.75	1.69	1.69	2.59	10.03	44.06	13.07	1.22	0.06	0.11	1.09	\$3,887,004
25.55	\$27.59	\$14.45	Hanmi Financial Corporation	HAFC	CA	\$23.88	\$716	11.48	11.59	11.97	10.51	0.98	1.00	4.19	9.40	60.93	8.16	0.84	0.69	(0.01)	1.10	\$7,712,299
0.23	\$11.27	\$7.66	Heritage Commerce Corp	HTBK	CA	\$9.55	\$585	13.45	12.97	14.48	13.46	0.85	1.15	5.45	9.49	62.63	6.42	0.82	0.21	0.03	1.40	\$5,551,596
1.35	\$32.24	\$22.91	Oak Valley Bancorp	OVLY	CA	\$29.80	\$246	9.93	10.02	NM	NM	1.34	1.37	1.51	9.59	57.45	15.07	1.35	(...)	(0.22)	1.07	\$1,900,455
46.91	\$18.57	\$8.91	OP Bancorp	OPBK	CA	\$15.65	\$232	11.18	11.28	11.03	10.59	1.14	1.14	3.07	8.50	60.93	11.05	0.95	0.25	0.01	1.18	\$2,387,980
13.86	\$22.20	\$14.50	PCB Bancorp	PCB	CA	\$20.55	\$293	12.16	11.65	11.21	10.31	1.00	1.00	3.50	10.13	60.54	7.04	0.88	0.29	0.00	1.17	\$2,889,833
(10.30)	\$30.28	\$20.52	Pacific Premier Bancorp, Inc.	PPBI	CA	\$25.30	\$2,440	NM	12.10	16.00	19.17	0.83	1.22	5.22	11.83	60.86	(0.36)	(0.06)	0.32	0.18	1.51	\$17,909,643
16.14	\$18.08	\$11.88	Banc of California, Inc.	BANC	CA	\$15.68	\$2,483	NM	37.74	23.47	11.99	0.88	1.00	2.55	7.98	82.47	(12.67)	(1.14)	0.75	0.30	1.08	\$33,432,613
18.92	\$99.78	\$66.88	Preferred Bank	PFBC	CA	\$87.34	\$1,159	8.75	8.70	8.89	9.68	1.54	1.55	3.43	10.91	26.99	19.12	2.02	0.62	0.23	1.37	\$6,872,344
9.94	\$25.30	\$16.49	RBB Bancorp	RBB	CA	\$21.24	\$376	11.48	13.60	13.84	12.66	0.74	0.86	3.01	11.10	59.70	6.74	0.87	1.96	0.07	1.41	\$3,990,477
36.09	\$35.13	\$17.69	Sierra Bancorp	BSRR	CA	\$29.85	\$423	11.85	12.01	10.81	10.59	1.20	1.30	3.22	9.01	62.14	10.83	1.00	0.45	0.29	0.98	\$3,696,154
(0.35)	\$18.49	\$12.30	California BanCorp.	BCAL	CA	\$17.02	\$547	NM	35.02	17.51	9.34	1.10	1.51	NM	8.58	60.69	(2.14)	(0.26)	0.92	0.18	1.66	\$4,362,767
(36.83)	\$12.87	\$5.68	Summit State Bank	SSBI	CA	\$7.51	\$51	10.43	9.69	NM	NM	0.51	0.55	2.13	8.37	74.12	4.99	0.44	4.47	0.11	1.66	\$1,118,791
3.50	\$51.06	\$31.73	TriCo Bancshares	TCBK	CA	\$44.55	\$1,470	13.26	12.88	13.21	13.42	1.19	1.59	2.97	9.75	57.69	9.61	1.14	0.66	0.04	1.85	\$9,823,890
25.27	\$10.49	\$7.02	United Security Bancshares	UBFO	CA	\$10.19	\$177	9.99	10.91	NM	NM	1.33	1.38	4.71	10.26	52.30	14.21	1.45	1.77	0.24	1.69	\$1,255,376
48.38	\$78.13	\$46.12	Wells Fargo & Company	WFC	CA	\$71.76	\$238,924	14.92	13.59	13.23	13.07	1.46	1.73	2.23	7.31	65.47	9.87	0.95	1.07	0.52	1.56	\$1,922,125,000
(3.45)	\$59.97	\$43.82	Westamerica Bancorporation	WABC	CA	\$53.05	\$1,416	9.66	9.66	10.17	12.12	1.56	1.80	3.32	13.03	33.96	14.97	2.24	0.11	0.32	1.84	\$6,161,143
11.89			Median - California					12.21	12.37	13.22	11.71	1.12	1.34	3.07	9.72	60.86	8.16	0.93	0.64	0.11	1.18	\$4,362,767

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(4.24)	\$22.32	\$12.84	First Western Financial, Inc.	MYFW	CO	\$19.63	\$190	78.52	72.46	21.15	14.76	0.76	0.87	NM	7.54	83.56	1.01	0.09	2.11	0.72	0.78	\$2,911,948
68.17	\$70.27	\$32.04	Heartland Financial USA, Inc.	HTLF	CO	\$63.00	\$2,702	35.20	13.30	13.71	14.61	1.33	1.88	1.90	8.14	59.61	4.35	0.45	0.61	0.32	0.93	\$18,272,293
17.77	\$51.76	\$32.13	National Bank Holdings Corporation	NBHC	CO	\$43.59	\$1,657	13.50	12.62	13.55	13.06	1.29	1.79	2.66	9.66	57.97	10.04	1.25	0.45	0.10	1.23	\$9,993,283
17.77			Median - Colorado					35.2	13.3	13.71	14.6	1.29	1.79	2.28	8.14	59.61	4.35	0.45	0.61	0.32	0.93	\$9,993,283
0.71	\$82.70	\$54.50	Bank of Hawaii Corporation	BOH	HI	\$71.65	\$2,848	21.52	18.89	19.67	19.30	2.14	2.19	3.91	5.46	65.46	9.68	0.61	0.20	0.08	1.06	\$23,799,174
18.99	\$28.80	\$19.48	First Hawaiian, Inc.	FHB	HI	\$26.24	\$3,356	14.99	14.03	14.07	15.19	1.27	2.03	3.96	7.25	59.74	9.03	0.93	0.16	0.11	1.15	\$23,780,285
50.36	\$33.25	\$18.00	Central Pacific Financial Corp.	CPF	HI	\$29.07	\$787	13.84	13.41	12.62	11.31	1.45	1.45	3.58	7.31	64.65	11.30	0.77	0.26	0.32	1.15	\$7,415,430
18.99			Median - Hawaii					14.99	14.03	14.07	15.19	1.45	2.03	3.91	7.25	64.65	9.68	0.77	0.20	0.11	1.15	\$23,780,285
6.97	\$17.65	\$12.32	Eagle Bancorp Montana, Inc.	EBMT	MT	\$15.30	\$120	14.17	12.49	14.18	9.98	0.69	0.89	3.73	6.56	85.41	5.30	0.41	0.31	(0.00)	1.11	\$2,145,113
10.72	\$36.77	\$24.16	First Interstate BancSystem, Inc.	FIBK	MT	\$32.98	\$3,447	14.46	13.34	14.39	13.36	1.02	1.59	5.70	7.63	61.26	7.32	0.78	0.99	0.30	1.25	\$29,595,500
23.19	\$60.67	\$34.35	Glacier Bancorp, Inc.	GBCI	MT	\$51.13	\$5,798	31.56	28.71	29.39	21.02	1.79	2.71	2.58	7.89	66.29	5.93	0.66	0.15	0.07	1.19	\$28,205,769
10.72			Median - Montana					14.46	13.34	14.39	13.36	1.02	1.59	3.73	7.63	66.29	5.93	0.66	(...)	0.07	1.19	\$28,205,769
12.95	\$51.33	\$32.50	Plumas Bancorp	PLBC	NV	\$48.30	\$285	10.13	9.97	13.61	10.69	1.57	1.62	2.24	10.59	50.19	18.63	1.74	0.47	0.10	1.35	\$1,663,974
12.95			Median - Nevada					10.13	NA	NM	NM	1.57	1.62	2.24	10.59	50.19	18.63	1.74	(...)	0.10	1.35	\$1,663,974
16.92	\$20.50	\$8.72	FinWise Bancorp	FINW	UT	\$15.96	\$211	15.06	15.06	16.15	17.64	1.24	1.24	nm	24.94	62.55	8.81	2.31	2.42	2.51	2.46	\$683,031
27.74	\$63.22	\$37.76	Zions Bancorporation, National Association	ZION	UT	\$55.35	\$8,176	12.61	11.38	11.32	11.08	1.38	1.67	3.11	5.69	65.60	11.96	0.79	0.64	0.06	1.18	\$87,032,000
22.33			Median - Utah					13.83	13.22	13.73	14.4	1.31	1.45	3.11	15.32	64.07	10.38	1.55	(...)	1.28	1.82	\$43,857,516
28.76	\$78.05	\$42.00	Banner Corporation	BANR	WA	\$68.14	\$2,348	14.26	13.41	14.07	13.72	1.31	1.66	2.82	8.96	61.92	10.05	1.05	0.40	0.01	1.37	\$16,188,676
88.00	\$86.27	\$35.67	Coastal Financial Corporation	CCB	WA	\$84.60	\$1,146	28.48	27.40	25.56	16.35	3.45	3.45	nm	8.16	41.06	13.46	1.07	1.94	6.36	4.97	\$4,065,821
8.80	\$32.85	\$17.08	Columbia Banking System, Inc.	COLB	WA	\$27.50	\$5,762	11.90	9.12	10.44	10.16	1.09	1.54	5.24	7.41	50.19	9.82	0.93	0.27	0.35	1.12	\$51,908,599
60.11	\$23.50	\$13.16	First Financial Northwest, Inc.	FFNW	WA	\$21.85	\$202	198.64	73.28	NM	NM	1.26	1.27	0.00	10.97	88.75	0.66	0.07	0.07	0.00	1.42	\$1,451,086
16.87	\$27.58	\$16.55	Heritage Financial Corporation	HFWA	WA	\$24.43	\$834	22.62	14.06	14.95	12.65	0.95	1.32	3.77	9.12	67.11	4.47	0.53	0.18	0.07	1.10	\$7,153,363
6.29	\$16.10	\$8.09	HomeStreet, Inc.	HMST	WA	\$10.98	\$207	NM	NM	NM	NM	0.38	0.39	0.00	5.77	110.71	(4.64)	(0.26)	NA	0.03	0.52	\$9,201,285
39.03	\$55.99	\$38.50	Sound Financial Bancorp, Inc.	SFBC	WA	\$53.63	\$137	35.05	34.84	NM	NM	1.35	1.36	1.39	9.22	86.94	3.88	0.37	1.12	0.01	0.95	\$1,100,930
0.89	\$38.62	\$25.79	WaFd, Inc.	WAFD	WA	\$33.07	\$2,690	13.23	11.34	11.55	9.45	0.99	1.19	3.14	8.16	56.73	7.26	0.76	0.37	0.01	0.96	\$28,060,330
22.81			Median - Washington					22.62	14.06	14.07	12.65	1.17	1.34	2.82	8.56	64.52	5.86	0.64	0.37	0.02	1.11	\$8,177,324
18.85			Average					21.61	17.63	15.47	12.68	1.24	1.46	3.09	9.25	62.33	7.68	0.81	0.78	0.33	1.30	\$55,639,746
16.69			Median					13.50	13.30	13.71	11.99	1.23	1.43	3.09	9.07	61.92	8.81	0.87	0.45	0.10	1.15	\$6,872,344