

Mercer Capital's West Public Bank Peer Report

February 27, 2025

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	ST	Current Price (\$)	Market Cap (\$M)	LTM (x)	Core LTM (x)	Price / Earnings Current FY (x)	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)
70.98	\$91.72	\$43.92	Northrim BanCorp, Inc.	NRIM	AK	\$80.58	\$445	12.17	12.03	10.11	9.51	1.66	1.83	3.18	NA	66.47	14.70	1.29	0.53	(0.01)	1.01	\$3,041,869
70.98			Median - Alaska					12.17	12.03	10.11	NM	1.66	1.83	3.18	NA	66.47	14.70	1.29	0.53	(0.01)	1.01	\$3,041,869
49.40	\$98.10	\$53.75	Western Alliance Bancorporation	WAL	AZ	\$86.16	\$9,396	12.15	12.73	9.80	8.21	1.48	1.65	1.76	7.17	63.94	12.16	0.99	0.94	0.17	0.67	\$80,934,000
49.40			Median - Arizona					12.15	(...)	9.80	8.21	1.48	1.65	1.76	7.17	63.94	12.16	0.99	0.94	0.17	0.67	\$80,934,000
53.96	\$27.11	\$14.11	Bank of Marin Bancorp	BMRC	CA	\$24.29	\$388	NM	21.15	16.11	13.10	0.90	1.09	4.12	9.93	75.29	(1.93)	(0.22)	1.63	0.00	1.47	\$3,701,335
38.88	\$30.13	\$18.54	BayCom Corp	BCML	CA	\$27.24	\$301	12.97	12.65	11.67	10.76	0.93	1.07	2.20	10.78	64.82	7.42	0.92	NA	0.26	0.92	\$2,664,508
4.22	\$14.54	\$9.80	Hope Bancorp, Inc.	HOPE	CA	\$10.82	\$1,307	13.20	NA	11.32	8.50	0.61	0.77	5.18	NA	66.84	4.68	0.56	0.67	0.19	1.10	\$17,054,008
21.62	\$55.29	\$33.88	Cathay General Bancorp	CATY	CA	\$46.12	\$3,268	11.68	11.35	10.81	9.61	1.15	1.32	2.95	10.88	49.99	10.18	1.22	1.01	0.15	0.84	\$23,054,681
4.90	\$24.47	\$15.50	Community West Bancshares	CWBC	CA	\$18.86	\$358	41.91	16.76	8.97	8.08	0.99	1.39	2.55	7.51	68.86	2.42	0.24	NA	0.02	1.11	\$3,521,771
21.68	\$24.58	\$15.71	CVB Financial Corp.	CVBF	CA	\$19.89	\$2,778	13.81	13.37	14.06	12.84	1.27	1.97	4.02	9.81	45.08	9.35	1.24	0.55	0.04	0.94	\$15,153,655
31.42	\$113.95	\$68.78	East West Bancorp, Inc.	EWBC	CA	\$93.63	\$12,962	11.24	11.19	10.76	9.70	1.68	1.79	2.56	9.61	36.34	15.93	1.60	NA	0.27	1.31	\$75,976,475
36.58	\$35.13	\$21.10	Five Star Bancorp	FSBC	CA	\$30.50	\$650	13.50	NA	11.87	10.09	1.64	1.64	2.62	9.79	43.19	12.72	1.23	NA	0.12	1.07	\$4,053,278
63.23	\$27.59	\$14.45	Hanmi Financial Corporation	HAFC	CA	\$23.64	\$709	11.53	11.66	9.59	8.71	0.97	0.99	4.57	NA	61.11	7.97	0.83	NA	0.07	1.12	\$7,677,925
35.00	\$11.27	\$7.66	Heritage Commerce Corp	HTBK	CA	\$10.50	\$644	15.91	15.32	13.24	12.00	0.93	1.26	4.95	NA	64.61	5.97	0.76	0.22	0.03	1.40	\$5,645,006
13.56	\$32.24	\$22.91	Oak Valley Bancorp	OVLY	CA	\$26.86	\$222	8.89	NA	NM	NM	1.22	1.25	2.23	9.49	59.98	14.42	1.35	(...)	(0.21)	1.04	\$1,900,604
33.96	\$18.57	\$8.91	OP Bancorp	OPBK	CA	\$13.39	\$198	9.63	NA	9.05	7.28	0.97	0.97	3.58	8.63	61.19	10.68	0.92	0.46	0.01	1.26	\$2,366,013
26.84	\$22.20	\$14.50	PCB Bancorp	PCB	CA	\$19.43	\$279	11.17	10.72	9.39	8.22	0.95	0.95	4.12	NA	58.87	7.26	0.90	0.18	0.02	1.16	\$3,063,971
6.62	\$30.28	\$20.52	Pacific Premier Bancorp, Inc.	PPBI	CA	\$23.56	\$2,272	14.28	13.53	18.08	15.30	0.77	1.12	5.60	11.92	63.19	5.44	0.86	NA	0.16	1.48	\$17,903,585
3.02	\$18.08	\$11.88	Banc of California, Inc.	BANC	CA	\$14.69	\$2,326	28.25	16.48	11.85	8.96	0.83	0.93	2.72	7.99	72.55	3.70	0.36	0.84	0.35	1.01	\$33,542,864
27.89	\$99.78	\$69.69	Preferred Bank	PFBC	CA	\$87.78	\$1,158	9.11	8.68	9.03	8.61	1.52	1.52	3.42	11.02	27.79	17.85	1.91	NA	0.35	1.27	\$6,923,429
7.63	\$25.30	\$16.54	RBB Bancorp	RBB	CA	\$17.50	\$310	11.90	NA	10.56	8.97	0.61	0.71	3.66	NA	61.40	5.21	0.68	NA	0.13	1.56	\$3,992,477
72.21	\$35.13	\$17.69	Sierra Bancorp	BSRR	CA	\$30.56	\$428	10.84	NA	10.41	9.72	1.22	1.32	3.27	9.18	61.59	11.62	1.12	NA	0.15	1.07	\$3,614,271
4.26	\$18.49	\$12.30	California BanCorp.	BCAL	CA	\$15.90	\$513	72.27	18.86	9.47	8.80	1.00	1.36	NM	9.69	57.20	1.43	0.18	0.97	0.11	1.60	\$4,031,654
(20.09)	\$11.63	\$5.68	Summit State Bank	SSBI	CA	\$8.39	\$57	NM	NM	NM	NM	0.56	0.61	0.00	NA	73.90	(3.69)	(0.34)	NA	1.01	1.50	\$1,067,557
33.80	\$51.06	\$31.73	TriCo Bancshares	TCBK	CA	\$43.30	\$1,429	12.51	12.18	13.08	11.93	1.17	1.57	3.05	9.72	57.97	9.57	1.18	NA	0.04	1.85	\$9,673,728
37.79	\$10.49	\$7.02	United Security Bancshares	UBFO	CA	\$9.77	\$169	11.36	11.70	NM	NM	1.30	1.35	4.91	10.43	55.16	11.52	1.22	1.84	0.28	1.73	\$1,211,718
43.17	\$81.50	\$50.15	Wells Fargo & Company	WFC	CA	\$76.62	\$251,941	14.27	14.37	13.15	11.15	1.57	1.87	2.09	7.07	65.85	10.86	1.04	1.08	0.52	1.54	\$1,929,845,000
17.29	\$59.97	\$44.80	Westamerica Bancorporation	WABC	CA	\$51.62	\$1,379	9.93	10.00	11.32	12.20	1.55	1.79	3.41	12.90	35.49	13.82	2.15	NA	0.29	1.80	\$6,076,274
27.36			Median - California					12.21	12.65	11.24	9.71	0.99	1.29	3.41	9.75	61.19	7.97	0.92	0.90	0.15	1.26	\$4,053,278

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)	BVPS (x)										
46.69	\$22.32	\$13.17	First Western Financial, Inc.	MYFW	CO	\$19.48	\$188	22.39	21.86	13.86	9.77	0.75	0.85	NM	7.64	83.64	3.41	0.30	NA	0.37	0.75	\$2,919,037
27.95	\$51.76	\$32.13	National Bank Holdings Corporation	NBHC	CO	\$41.76	\$1,589	13.56	12.11	12.94	11.90	1.23	1.69	2.78	10.01	58.10	9.41	1.20	0.66	0.13	1.21	\$9,807,693
37.32			Median - Colorado					17.1	16.4	13.86	11.9	1.23	1.69	2.32	8.25	61.30	8.47	0.92	0.66	0.37	0.87	\$9,807,693
23.76	\$82.70	\$54.50	Bank of Hawaii Corporation	BOH	HI	\$71.47	\$2,841	20.66	19.78	17.64	14.76	2.13	2.19	3.92	5.52	65.97	9.78	0.64	0.20	0.09	1.06	\$23,601,114
32.66	\$28.80	\$19.48	First Hawaiian, Inc.	FHB	HI	\$26.69	\$3,374	14.91	13.51	13.49	12.39	1.29	2.08	3.90	7.10	59.17	9.00	0.96	0.19	0.10	1.11	\$23,828,186
62.60	\$33.25	\$18.19	Central Pacific Financial Corp.	CPF	HI	\$29.04	\$786	14.74	12.36	10.31	9.30	1.46	1.46	3.72	7.21	64.92	10.25	0.72	NA	0.29	1.11	\$7,472,096
32.66			Median - Hawaii					14.91	13.51	13.49	12.39	1.46	2.08	3.90	7.10	64.92	9.78	0.72	0.19	0.10	1.11	\$23,601,114
42.64	\$18.37	\$12.32	Eagle Bancorp Montana, Inc.	EBMT	MT	\$17.83	\$143	14.38	12.80	11.58	10.47	0.82	1.06	3.20	6.57	83.48	5.94	0.47	0.25	(0.00)	1.10	\$2,103,090
23.34	\$36.77	\$24.16	First Interstate BancSystem, Inc.	FIBK	MT	\$30.55	\$3,195	13.95	13.25	12.49	11.22	0.97	1.52	6.15	7.55	61.24	6.92	0.75	0.82	0.57	1.14	\$29,137,400
38.55	\$60.67	\$34.35	Glacier Bancorp, Inc.	GBCI	MT	\$48.52	\$5,502	28.88	26.89	20.89	15.69	1.71	2.59	2.72	7.92	65.95	6.02	0.68	0.16	0.08	1.19	\$27,902,987
38.55			Median - Montana					14.38	13.25	12.49	11.22	0.97	1.52	3.20	7.55	65.95	6.02	0.68	(...)	0.08	1.14	\$27,902,987
34.17	\$51.33	\$32.50	Plumas Bancorp	PLBC	NV	\$44.63	\$263	9.30	9.11	10.21	7.40	1.48	1.54	2.69	10.61	50.35	17.21	1.74	NA	0.11	1.30	\$1,623,326
34.17			Median - Nevada					9.30	NA	NM	NM	1.48	1.54	2.69	10.61	50.35	17.21	1.74	(...)	0.11	1.30	\$1,623,326
109.28	\$20.94	\$8.72	FinWise Bancorp	FINW	UT	\$19.61	\$259	21.09	21.09	16.69	10.36	1.49	1.49	nm	23.29	64.91	7.71	2.00	NA	2.30	2.38	\$745,976
43.30	\$63.22	\$38.01	Zions Bancorporation, National Association	ZION	UT	\$53.64	\$7,933	10.84	11.00	9.99	9.30	1.31	1.58	3.21	5.71	64.56	12.95	0.88	0.53	0.10	1.17	\$88,775,000
76.29			Median - Utah					15.96	16.04	13.34	9.8	1.40	1.54	3.21	14.50	64.73	10.33	1.44	(...)	1.20	1.78	\$44,760,488
60.65	\$78.05	\$42.00	Banner Corporation	BANR	WA	\$68.27	\$2,353	13.99	13.50	12.88	11.82	1.33	1.68	2.81	8.83	62.09	9.91	1.07	0.35	0.02	1.37	\$16,200,037
151.77	\$97.55	\$35.67	Coastal Financial Corporation	CCB	WA	\$96.68	\$1,444	29.66	28.71	18.74	12.08	3.29	3.29	nm	10.65	41.88	14.12	1.15	1.79	6.49	5.05	\$4,121,208
55.73	\$32.85	\$17.08	Columbia Banking System, Inc.	COLB	WA	\$26.67	\$5,591	10.46	8.57	9.91	9.29	1.09	1.55	5.40	7.20	49.46	10.55	1.03	0.25	0.34	1.12	\$51,576,397
2.87	\$23.50	\$20.10	First Financial Northwest, Inc.	FFNW	WA	\$21.18	\$195	176.50	68.36	NM	NM	1.21	1.22	0.00	11.26	91.98	0.66	0.07	NA	0.00	1.30	\$1,424,889
42.19	\$27.58	\$16.55	Heritage Financial Corporation	HFVA	WA	\$24.91	\$847	20.09	14.07	11.97	10.52	0.98	1.37	3.85	9.03	65.65	5.06	0.61	NA	0.06	1.09	\$7,106,278
(28.89)	\$16.10	\$8.09	HomeStreet, Inc.	HMST	WA	\$9.82	\$185	NM	NA	32.47	10.15	0.47	0.47	0.00	4.80	115.53	(27.22)	(1.56)	NA	0.03	0.62	\$8,123,698
27.81	\$55.99	\$39.15	Sound Financial Bancorp, Inc.	SFBC	WA	\$50.44	\$129	28.18	28.03	NM	NM	1.25	1.26	1.51	10.36	84.41	4.55	0.43	NA	0.01	0.94	\$993,633
12.40	\$38.62	\$25.79	WaFd, Inc.	WAFD	WA	\$29.69	\$2,421	13.68	11.20	11.74	9.73	0.89	1.06	3.64	8.34	57.48	6.51	0.69	0.37	0.01	0.96	\$27,684,454
35.00			Median - Washington					20.09	14.07	12.42	10.33	1.15	1.31	2.81	8.93	63.87	5.79	0.65	0.36	0.03	1.11	\$7,614,988
34.43			Average					20.67	16.25	12.81	10.58	1.22	1.44	3.19	9.27	62.43	7.59	0.84	0.72	0.37	1.29	\$55,788,212
32.66			Median					13.68	13.31	11.70	10.12	1.21	1.38	3.20	9.18	62.09	8.47	0.90	0.55	0.12	1.12	\$6,923,429