

Mercer Capital's West Public Bank Peer Report

January 31, 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)
75.52	\$91.72	\$43.92	Northrim BanCorp, Inc.	NRIM	AK	\$85.13	\$470	12.86	12.71	10.49	9.78	1.76	1.94	3.01	NA	66.47	14.70	1.29	0.53	(0.01)	1.01	\$3,041,869
75.52			Median - Alaska					12.86	12.71	10.49	NM	1.76	1.94	3.01	NA	66.47	14.70	1.29	0.53	(0.01)	1.01	\$3,041,869
40.23	\$98.10	\$53.75	Western Alliance Bancorporation	WAL	AZ	\$87.87	\$9,584	12.39	12.99	9.73	8.52	1.51	1.68	1.70	7.17	63.94	12.16	0.99	0.94	0.17	0.67	\$80,934,000
40.23			Median - Arizona					12.39	(...)	9.73	8.52	1.51	1.68	1.70	7.17	63.94	12.16	0.99	0.94	0.17	0.67	\$80,934,000
36.17	\$27.11	\$14.11	Bank of Marin Bancorp	BMRC	CA	\$25.27	\$402	NM	NA	NM	15.55	0.93	1.13	3.96	9.93	76.20	(1.93)	(0.22)	NA	0.00	1.47	\$3,701,335
39.84	\$30.13	\$18.54	BayCom Corp	BCML	CA	\$27.99	\$309	13.33	13.00	12.61	11.72	0.96	1.10	2.14	10.78	64.82	7.42	0.92	NA	0.26	0.92	\$2,664,508
10.43	\$14.54	\$9.80	Hope Bancorp, Inc.	HOPE	CA	\$11.66	\$1,420	14.22	NA	NM	10.21	0.66	0.83	4.80	NA	66.84	4.68	0.56	0.67	0.19	1.10	\$17,054,008
18.96	\$55.29	\$33.88	Cathay General Bancorp	CATY	CA	\$47.42	\$3,361	12.01	11.67	10.89	10.21	1.18	1.36	2.87	10.88	49.99	10.18	1.22	1.01	0.15	0.84	\$23,054,681
2.96	\$24.47	\$15.50	Community West Bancshares	CWBC	CA	\$19.49	\$370	43.31	17.32	9.29	8.36	1.02	1.44	2.46	7.51	68.86	2.42	0.24	NA	0.02	1.11	\$3,521,771
29.78	\$24.58	\$15.71	CVB Financial Corp.	CVBF	CA	\$20.84	\$2,911	14.47	14.00	14.50	13.45	1.33	2.06	3.84	9.81	45.08	9.35	1.24	0.55	0.04	0.94	\$15,153,655
45.41	\$113.95	\$67.27	East West Bancorp, Inc.	EWBC	CA	\$102.97	\$14,255	12.36	12.31	11.83	10.64	1.85	1.96	2.33	9.61	36.34	15.93	1.60	NA	0.27	1.31	\$75,976,475
31.74	\$35.13	\$21.10	Five Star Bancorp	FSBC	CA	\$30.41	\$648	13.46	NA	11.57	9.71	1.63	1.63	2.63	9.79	43.19	12.72	1.23	NA	0.12	1.07	\$4,053,278
51.69	\$27.59	\$14.45	Hanmi Financial Corporation	HAFC	CA	\$24.02	\$721	11.72	11.85	NM	10.04	0.99	1.00	4.50	NA	61.11	7.97	0.83	NA	0.07	1.12	\$7,677,925
15.43	\$11.27	\$7.66	Heritage Commerce Corp	HTBK	CA	\$9.69	\$594	14.68	14.14	NM	NM	0.86	1.16	5.37	NA	64.61	5.97	0.76	0.22	0.03	1.40	\$5,645,006
0.14	\$32.24	\$22.91	Oak Valley Bancorp	OVLY	CA	\$25.87	\$214	8.57	NA	NM	NM	1.18	1.20	2.32	9.49	59.97	14.42	1.35	(...)	(0.21)	1.04	\$1,900,604
26.95	\$18.57	\$8.91	OP Bancorp	OPBK	CA	\$13.28	\$197	9.55	NA	9.46	7.80	0.96	0.97	3.61	NA	61.19	10.68	0.92	0.46	0.01	1.26	\$2,366,013
20.08	\$22.20	\$14.50	PCB Bancorp	PCB	CA	\$19.29	\$277	11.09	10.64	NM	9.69	0.94	0.94	4.15	NA	58.87	7.26	0.90	0.18	0.02	1.16	\$3,063,971
7.86	\$30.28	\$20.52	Pacific Premier Bancorp, Inc.	PPBI	CA	\$25.90	\$2,498	15.70	14.88	19.54	16.09	0.85	1.24	5.10	11.92	63.19	5.44	0.86	NA	0.16	1.48	\$17,903,585
19.52	\$18.08	\$11.88	Banc of California, Inc.	BANC	CA	\$16.02	\$2,568	30.81	17.97	12.71	9.64	0.90	1.02	2.47	7.99	72.55	3.70	0.36	0.84	0.35	1.01	\$33,542,864
31.94	\$99.78	\$66.88	Preferred Bank	PFBC	CA	\$91.36	\$1,205	9.48	9.03	9.33	9.04	1.58	1.62	3.28	NA	27.82	17.85	1.91	NA	0.35	1.27	\$6,923,429
9.74	\$25.30	\$16.49	RBB Bancorp	RBB	CA	\$18.81	\$333	10.17	12.05	12.79	11.71	0.65	0.77	3.40	11.10	59.70	6.74	0.87	1.96	0.07	1.41	\$3,990,477
49.34	\$35.13	\$17.69	Sierra Bancorp	BSRR	CA	\$30.14	\$425	10.69	NA	NM	10.63	1.20	1.30	3.29	9.18	61.59	11.62	1.12	NA	0.15	1.07	\$3,614,271
0.91	\$18.49	\$12.30	California BanCorp.	BCAL	CA	\$16.60	\$526	75.45	19.69	13.04	8.36	1.05	1.42	NM	9.69	57.20	1.43	0.18	0.97	0.11	1.60	\$4,031,654
(35.44)	\$12.02	\$5.68	Summit State Bank	SSBI	CA	\$7.36	\$50	NM	NM	NM	NM	0.50	0.54	2.17	NA	73.90	(3.69)	(0.34)	NA	1.01	1.50	\$1,067,557
24.71	\$51.06	\$31.73	TriCo Bancshares	TCBK	CA	\$43.87	\$1,448	12.68	12.34	13.23	11.94	1.18	1.59	3.01	9.72	57.97	9.57	1.18	NA	0.04	1.85	\$9,673,728
26.08	\$10.49	\$7.02	United Security Bancshares	UBFO	CA	\$9.57	\$166	11.13	11.46	NM	NM	1.27	1.32	5.02	10.43	55.16	11.52	1.22	1.84	0.28	1.73	\$1,211,718
61.19	\$79.29	\$47.45	Wells Fargo & Company	WFC	CA	\$78.80	\$259,169	14.67	14.81	13.32	11.30	1.61	1.93	2.03	7.07	65.90	10.86	1.04	NA	0.52	1.54	\$1,929,845,000
12.44	\$59.97	\$43.82	Westamerica Bancorporation	WABC	CA	\$51.76	\$1,382	9.95	10.03	11.86	12.79	1.55	1.80	3.40	12.90	35.49	13.82	2.15	NA	0.29	1.80	\$6,076,274
22.40			Median - California					12.52	12.34	12.24	10.63	1.03	1.27	3.29	9.79	61.11	7.97	0.92	0.84	0.15	1.26	\$4,053,278

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								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)	BVPS (x)										
23.75	\$22.32	\$12.84	First Western Financial, Inc.	MYFW	CO	\$21.10	\$204	24.25	23.88	14.67	10.33	0.81	0.92	NM	7.64	83.64	3.41	0.30	NA	0.37	0.75	\$2,919,037
88.00	\$70.27	\$32.04	Heartland Financial USA, Inc.	HTLF	CO	\$64.67	\$2,774	17.06	16.44	NM	NM	1.41	2.01	1.86	8.25	61.30	8.47	0.92	NA	0.73	0.87	\$17,290,417
26.75	\$51.76	\$32.13	National Bank Holdings Corporation	NBHC	CO	\$43.13	\$1,641	14.00	NA	12.81	11.54	1.26	1.78	2.72	NA	58.49	9.41	1.20	0.66	0.13	1.21	\$9,807,693
<b>26.75</b>			<b>Median - Colorado</b>					<b>17.1</b>	<b>20.1</b>	<b>13.74</b>	<b>10.9</b>	<b>1.26</b>	<b>1.78</b>	<b>2.29</b>	<b>7.95</b>	<b>61.30</b>	<b>8.47</b>	<b>0.92</b>	<b>0.66</b>	<b>0.37</b>	<b>0.87</b>	<b>\$9,807,693</b>
23.05	\$82.70	\$54.50	Bank of Hawaii Corporation	BOH	HI	\$74.51	\$2,970	21.53	20.62	NM	19.61	2.22	2.28	3.75	5.52	65.97	9.78	0.64	0.20	0.09	1.06	\$23,601,114
33.10	\$28.80	\$19.48	First Hawaiian, Inc.	FHB	HI	\$27.62	\$3,532	15.43	13.98	14.59	15.21	1.33	2.15	3.77	7.10	59.17	9.00	0.96	0.19	0.10	1.11	\$23,828,186
62.14	\$33.25	\$18.00	Central Pacific Financial Corp.	CPF	HI	\$29.89	\$809	15.17	12.72	NM	11.18	1.50	1.50	3.67	7.21	64.92	10.25	0.72	NA	0.29	1.11	\$7,472,096
<b>33.10</b>			<b>Median - Hawaii</b>					<b>15.43</b>	<b>13.98</b>	<b>14.59</b>	<b>15.21</b>	<b>1.50</b>	<b>2.15</b>	<b>3.75</b>	<b>7.10</b>	<b>64.92</b>	<b>9.78</b>	<b>0.72</b>	<b>0.19</b>	<b>0.10</b>	<b>1.11</b>	<b>\$23,601,114</b>
10.49	\$17.62	\$12.32	Eagle Bancorp Montana, Inc.	EBMT	MT	\$15.40	\$120	12.42	11.05	14.24	10.18	0.71	0.91	3.70	6.57	83.48	5.94	0.47	0.25	(0.00)	1.10	\$2,103,090
28.10	\$36.77	\$24.16	First Interstate BancSystem, Inc.	FIBK	MT	\$32.95	\$3,446	15.05	14.29	NM	13.21	1.04	1.63	5.71	7.55	61.24	6.92	0.75	0.82	0.57	1.14	\$29,137,400
32.48	\$60.67	\$34.35	Glacier Bancorp, Inc.	GBCI	MT	\$49.67	\$5,630	29.57	27.53	23.21	16.50	1.75	2.66	2.66	7.92	65.95	6.02	0.68	0.16	0.08	1.19	\$27,902,987
<b>28.10</b>			<b>Median - Montana</b>					<b>15.05</b>	<b>14.29</b>	<b>18.72</b>	<b>13.21</b>	<b>1.04</b>	<b>1.63</b>	<b>3.70</b>	<b>7.55</b>	<b>65.95</b>	<b>6.02</b>	<b>0.68</b>	<b>(...)</b>	<b>0.08</b>	<b>1.14</b>	<b>\$27,902,987</b>
31.98	\$51.33	\$32.50	Plumas Bancorp	PLBC	NV	\$45.60	\$269	9.50	9.31	9.88	9.34	1.51	1.57	2.63	10.61	50.35	17.21	1.74	0.42	0.11	1.30	\$1,623,326
<b>31.98</b>			<b>Median - Nevada</b>					<b>9.50</b>	<b>NA</b>	<b>NM</b>	<b>NM</b>	<b>1.51</b>	<b>1.57</b>	<b>2.63</b>	<b>10.61</b>	<b>50.35</b>	<b>17.21</b>	<b>1.74</b>	<b>(...)</b>	<b>0.11</b>	<b>1.30</b>	<b>\$1,623,326</b>
34.18	\$20.50	\$8.72	FinWise Bancorp	FINW	UT	\$18.53	\$245	19.92	19.92	16.93	18.50	1.41	1.41	nm	23.29	64.91	7.71	2.00	NA	2.30	2.38	\$745,976
43.04	\$63.22	\$37.76	Zions Bancorporation, National Association	ZION	UT	\$57.86	\$8,556	11.69	11.77	11.17	10.52	1.41	1.71	2.97	5.71	64.56	12.95	0.88	0.53	0.10	1.17	\$88,775,000
<b>38.61</b>			<b>Median - Utah</b>					<b>15.81</b>	<b>15.85</b>	<b>14.05</b>	<b>14.5</b>	<b>1.41</b>	<b>1.56</b>	<b>2.97</b>	<b>14.50</b>	<b>64.73</b>	<b>10.33</b>	<b>1.44</b>	<b>(...)</b>	<b>1.20</b>	<b>1.78</b>	<b>\$44,760,488</b>
57.57	\$78.05	\$42.00	Banner Corporation	BANR	WA	\$70.67	\$2,435	14.48	13.97	13.45	12.36	1.37	1.72	2.72	NA	62.06	9.91	1.07	0.35	0.02	1.37	\$16,200,037
123.51	\$91.39	\$35.67	Coastal Financial Corporation	CCB	WA	\$89.18	\$1,343	27.36	26.48	25.92	16.59	3.04	3.04	nm	10.65	41.88	14.12	1.15	1.79	6.49	5.05	\$4,121,208
47.61	\$32.85	\$17.08	Columbia Banking System, Inc.	COLB	WA	\$27.90	\$5,873	10.94	8.96	10.30	9.57	1.14	1.57	5.16	NA	49.43	10.55	1.03	0.25	0.34	1.12	\$51,576,397
2.53	\$23.50	\$20.10	First Financial Northwest, Inc.	FFNW	WA	\$21.14	\$197	176.17	68.23	61.37	NM	1.21	1.22	0.00	11.26	91.98	0.66	0.07	NA	0.00	1.30	\$1,424,889
33.31	\$27.58	\$16.55	Heritage Financial Corporation	HFWA	WA	\$25.70	\$874	20.73	14.52	12.48	10.96	1.01	1.41	3.74	9.03	65.65	5.06	0.61	NA	0.06	1.09	\$7,106,278
(26.82)	\$16.10	\$8.09	HomeStreet, Inc.	HMST	WA	\$10.07	\$190	NM	NA	28.57	10.15	0.48	0.49	0.00	4.80	115.66	(27.22)	(1.56)	NA	0.03	0.62	\$8,123,698
36.62	\$55.99	\$39.00	Sound Financial Bancorp, Inc.	SFBC	WA	\$52.86	\$135	29.53	29.37	NM	NM	1.31	1.32	1.44	10.36	84.41	4.55	0.43	NA	0.01	0.94	\$993,633
5.61	\$38.62	\$25.79	WaFd, Inc.	WAFD	WA	\$29.68	\$2,415	13.68	11.31	11.82	9.79	0.89	1.06	3.50	8.34	57.74	6.51	0.69	NA	0.01	0.96	\$27,684,454
<b>34.97</b>			<b>Median - Washington</b>					<b>20.73</b>	<b>14.52</b>	<b>13.45</b>	<b>10.55</b>	<b>1.17</b>	<b>1.36</b>	<b>2.72</b>	<b>9.69</b>	<b>63.86</b>	<b>5.79</b>	<b>0.65</b>	<b>0.35</b>	<b>0.03</b>	<b>1.11</b>	<b>\$7,614,988</b>
<b>29.80</b>			<b>Average</b>					<b>21.01</b>	<b>16.41</b>	<b>15.11</b>	<b>11.61</b>	<b>1.24</b>	<b>1.46</b>	<b>3.16</b>	<b>9.34</b>	<b>62.43</b>	<b>7.63</b>	<b>0.84</b>	<b>0.72</b>	<b>0.37</b>	<b>1.29</b>	<b>\$55,788,169</b>
<b>26.95</b>			<b>Median</b>					<b>14.00</b>	<b>13.97</b>	<b>12.71</b>	<b>10.63</b>	<b>1.19</b>	<b>1.41</b>	<b>3.15</b>	<b>9.49</b>	<b>62.06</b>	<b>8.47</b>	<b>0.90</b>	<b>0.54</b>	<b>0.11</b>	<b>1.12</b>	<b>\$6,923,429</b>