

"While [CECL] was painful to go through, the silver lining was that it forced banks to get aggressive in setting aside reserves in a year when nobody cared about earnings."

Matthew Clark,
Piper Sandler & Co.
Managing Director

2020
**BANK
PERFORMANCE
SCORE
CARD**

TOP 25 BANKS

Rank	Company Name	Ticker	State	Total Assets (\$MM)	Profitability				Capital Adequacy			Asset Quality			Final Score
					Core ROAA (%)	ROA Rank	Core ROAE (%)	ROE Rank	Tang Common Equity/Tang Assets (%)	TCE Rank	NPA ex TDRs/Loans & OREO (%)	NPA Rank	NCOs/Avg Loans (%)	NCOs Rank	
1	Waterstone Financial*	WSBF	WI	2,185	3.87	2	21.19	4	18.89	2	0.33	81	-0.01	14	55.5
2	Hingham Institution for Savings*	HIFS	MA	2,857	1.65	13	16.57	10	10.25	55	0.31	70	0.01	46	136.0
3	FS Bancorp*	FSBW	WA	2,113	1.98	8	18.33	7	10.59	46	0.45	120	0.01	36	139.0
4	MetroCity Bankshares*	MCBS	GA	1,897	2.17	4	16.02	12	12.46	13	0.86	226	0.01	48	166.0
5	NASB Financial*	NASB	MO	2,599	4.01	1	32.64	1	14.24	4	0.73	201	0.08	139	176.0
6	Lakeland Financial Corp.*	LKFN	IN	5,830	1.54	19	13.39	30	11.19	29	0.26	55	0.09	149	180.0
7	First Bancorp, Lebanon*	FBLV	VA	2,344	1.47	26	14.31	20	9.98	66	0.42	108	0.01	43	187.5
8	1867 Western Financial Corp.*	WFCL	CA	4,331	1.57	16	9.43	121	14.46	3	0.22	40	0.03	71	195.5
9	Alerus Financial Corp.*	ALRS	ND	3,014	1.67	12	14.90	17	9.27	114	0.24	48	0.03	76	205.0
10	Parke Bancorp*	PKBK	NJ	2,078	1.47	27	14.85	18	9.64	85	0.57	154	-0.02	7	210.5
11	First Financial Bankshares	FFIN	TX	10,905	2.01	7	13.10	35	12.85	11	0.81	215	0.06	118	219.5
12	Cashmere Valley Bank*	CSHX	WA	1,994	1.33	50	10.79	80	11.58	21	0.12	18	0.07	124	222.0
12	Farmers & Merchants Bancorp*	FMCB	CA	4,550	1.44	30	14.71	19	9.01	136	0.04	9	0.02	65	222.0
14	Glacier Bancorp	GBCI	MT	18,504	1.69	10	12.68	43	9.69	83	0.30	66	0.07	129	233.5
15	Exchange Bank (Santa Rosa, CA)*	EXSR	CA	3,139	1.21	72	12.25	47	9.71	82	0.22	43	0.00	25	235.0
15	Great Southern Bancorp*	GSBC	MO	5,526	1.17	82	10.00	98	11.28	26	0.09	13	0.01	45	235.0
17	Farmers National Banc Corp.*	FMNB	OH	3,071	1.59	15	14.04	26	9.94	69	0.55	152	0.07	130	251.0
18	Hilltop Holdings	HTH	TX	16,944	2.72	3	19.63	5	12.22	15	0.95	236	0.21	225	253.5
19	National Bank Holdings Corp.	NBHC	CO	6,660	1.44	29	11.59	55	10.68	43	0.55	150	0.06	114	259.0
20	Central BanCo.*	CBCY.B	MO	18,319	1.46	28	10.93	74	10.92	38	0.38	94	0.10	156	265.0
21	Southern Missouri Bancorp	SMBC	MO	2,623	1.43	32	13.92	28	9.52	97	0.51	143	0.04	84	270.5
22	First National Bank Alaska*	FBAK	AK	4,695	1.32	51	9.88	103	12.49	12	0.64	173	0.01	39	272.0
23	Stock Yards Bancorp	SYBT	KY	4,609	1.40	40	14.03	27	9.28	110	0.36	89	0.05	103	273.0
24	The Bancorp	TBBK	DE	6,277	1.36	45	15.28	15	9.22	118	0.27	58	0.07	136	275.0
25	Preferred Bank	PFBC	CA	5,144	1.42	33	14.14	24	10.20	57	0.51	141	0.14	187	278.0
				Median	1.47		14.04		10.59		0.38		0.04		
				Mean	1.78		14.74		11.18		0.43		0.05		

* Banks that have not adopted CECL

Source: Piper Sandler, S&P Global Market Intelligence, company reports and regulatory filings

Data includes only bank and thrifts as defined by S&P Global Market Intelligence that have reported 2020 earnings as of April 26, 2021. Capital adequacy and asset quality figures are as of calendar year-end 2020.

Profitability figures are for the calendar year ending in 2020 and are based on core income as defined by S&P Global Market Intelligence where available. Asset quality figures are as of calendar year-end 2020.

Nonperforming assets and average loans in the NCO calculation are net of guaranteed loans. NPA calculation excludes accruing TDRs if disclosure is available through company filings.