

## US banks and thrifts ranked by greatest implied upside to price target

Company (ticker)	State/ territory	Upside to price target (%)^	Upside to (12/3/2014) closing price (\$)	Mean price target			Current pricing multiples and returns		
				09/03/14 (\$)	12/03/14 (\$)	Change (%)	Price/ FactSet EPS estimate (x)	Price/ tangible book return (%)	LTM total return (%)
Green Bancorp Inc. (GNBC)	TX	44.60	13.97	20.38	20.20	-0.86	18.69	135.67	NA
First BanCorp. (FBP)	PR	33.59	5.24	7.00	7.00	0.00	12.19	88.99	-11.49
MidSouth Bancorp Inc. (MSL)	LA	32.32	16.50	21.92	21.83	-0.38	10.15	162.19	-4.33
Hilltop Holdings Inc. (HTH)	TX	26.64	20.53	25.88	26.00	0.48	16.50	186.15	-12.08
Opus Bank (OPB)	CA	25.93	26.80	37.00	33.75	-8.78	20.34	162.29	NA
Customers Bancorp Inc. (CUBI)	PA	25.81	18.58	24.25	23.38	-3.61	12.55	117.66	14.12
BNC Bancorp (BNCN)	NC	24.11	16.84	20.25	20.90	3.21	13.97	184.57	19.49
Bank of California Inc. (BANC)	CA	23.37	11.01	13.93	13.58	-2.48	13.48	97.10	-8.15
OFG Bancorp (OFG)	PR	23.04	15.95	20.63	19.63	-4.85	9.96	109.29	-2.67
ConnectOne Bancorp Inc. (CNOB)	NJ	22.98	18.60	23.33	22.88	-1.96	20.56	197.34	13.86
Independent Bank Group Inc. (IBTX)	TX	22.57	42.56	57.00	52.17	-8.48	19.35	269.68	-6.00
Hanmi Financial Corp. (HAFC)	CA	22.03	20.76	26.00	25.33	-2.57	14.45	152.91	4.70
First Business Financial Services Inc. (FBIZ)	WI	21.97	43.66	53.00	53.25	0.47	12.02	146.25	16.07
Flagstar Bancorp Inc. (FBC)	MI	21.35	15.08	19.90	18.30	-8.04	NA	78.20	-16.96
Talmer Bancorp Inc. (TLMR)	MI	20.50	13.90	16.50	16.75	1.52	22.59	133.71	NA
Yadkin Financial Corp. (YDKN)	NC	20.17	18.89	22.63	22.70	0.33	28.21	172.37	8.31
Park Sterling Corp. (PSTB)	NC	19.75	7.14	7.85	8.55	8.92	23.11	139.33	8.80
Southwest Bancorp Inc. (OKSB)	OK	19.69	16.57	19.83	19.83	0.00	16.93	120.04	-0.14
C1 Financial Inc. (BNK)	FL	19.51	17.99	NA	21.50	NA	29.73	157.45	NA
ViewPoint Financial Group Inc. (VPFG)	TX	18.80	24.11	28.64	28.64	0.00	24.90	180.71	-1.74
Pacific Premier Bancorp Inc. (PPBI)	CA	18.68	15.94	18.33	18.92	3.19	15.61	160.96	10.16
Prosperity Bancshares Inc. (PB)	TX	18.43	54.49	65.37	64.53	-1.28	12.55	302.58	-12.28
SVB Financial Group (SIVB)	CA	18.36	106.23	128.36	125.73	-2.04	19.10	198.34	6.79
BankUnited Inc. (BKU)	FL	18.23	29.91	37.00	35.36	-4.42	15.65	154.23	-4.07
Simmons First National Corp. (SFNC)	AR	18.05	39.92	46.33	47.13	1.71	17.10	202.60	16.57

As of Dec. 3, 2014.

NA = not available

LTM = last 12 months

^ "Upside to price target" is the implied percentage increase from the Dec. 3 closing price to the Dec. 3 mean price target reported by FactSet.

Includes publicly traded U.S. banks and thrifts for which FactSet collected four or more analyst estimates.

Green Bancorp Inc., Opus Bank, Talmer Bancorp Inc. and C1 Financial Inc. had their initial public offerings in 2014 and thus do not have a LTM total return figure available.

A FactSet price target estimate for C1 Financial Inc. was not available on Sept. 3, 2014. The company priced its IPO on Aug. 13, 2014.

Source: SNL Financial

