

Will pandemic reshuffle the top 200 publicly traded community banks?

By [Bonnie McGeer](#)

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What drove top performance for banks last year will be very different from what drives top performance in 2020.

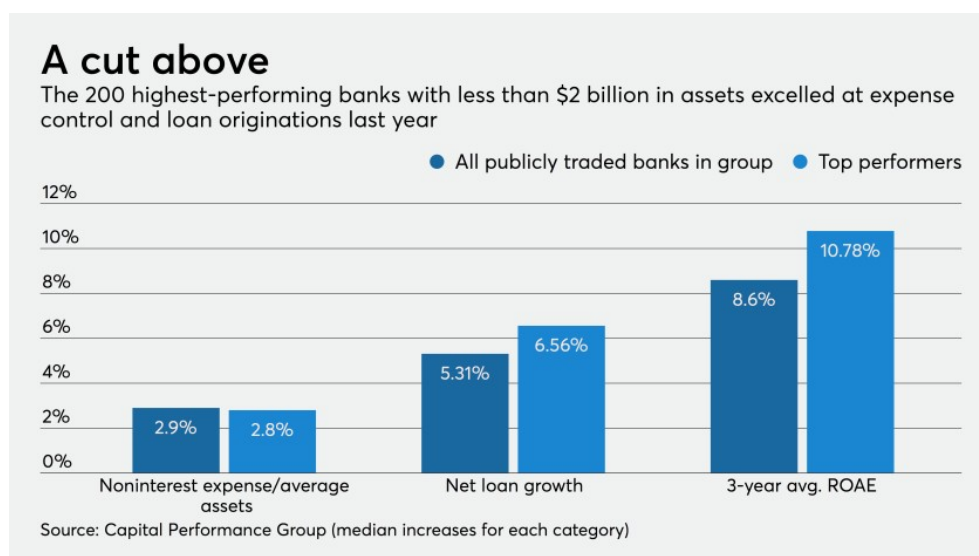
Lower interest rates and the economic fallout from the coronavirus pandemic have forced banks to rework their business plans, and they will need to reprioritize the metrics they focus on in the process.

Credit quality will be key going forward, along with expenses, said Claude Hanley, a partner with Capital Performance Group who compiles the data for our annual ranking of publicly traded banks and thrifts with less than \$2 billion of assets.

Neither has been much of a concern for high-performing banks in a long time.

“In past years we saw a lot of the top institutions typically grew revenue at levels greater than their peer group,” Hanley said. “But in all likelihood they’re not going to have the wherewithal to grow revenue like they have in the past.”

(Click on "view table" at the end of this article to see the ranking — which is based on return on average equity across three years — and use the links below to go to the rankings from past years.)



Overall profitability in 2019 for the banks in this size category — though “solid,” Hanley said — declined slightly from a year earlier due to the Federal Reserve's interest rate cuts. The three cuts, in July, September and October, reversed nearly all of the upward movement of the previous year.

Contracting margins could have made a bigger dent in profitability, if the banks had not managed to contain expense growth, Hanley said.

The median return on average equity for the 511 institutions that fit the ranking criteria slipped by 25 basis points from a year earlier, to 9.28%. By comparison, the median for those in the top 200 fell by 84 basis points, to 11.46%.

See rankings from past years:

- [Our 2019 ranking of the top 200](#)
- [Our 2018 ranking of the top 200](#)
- [Our 2017 ranking of the top 200](#)

One metric where the banks diverged was loan yields.

The top 200 enjoyed a median yield on average earning assets that was 14 basis points higher than the peer group — 4.71% vs. 4.56% — a key advantage that helped them outperform.

"But with rates in freefall essentially, those yields are going to be much lower this year," Hanley said, pointing out that the Fed, in its emergency actions this spring, further slashed rates to a record low.

Hanley recommended that banks focus more heavily on other measures to improve performance amid the uncertainty of the pandemic and the resulting business upheaval. In addition to asset quality and expense control, he believes demand deposits will be a differentiator that helps separate the best from the rest.

"Having that non-interest-bearing source of deposit funding will become more crucial," he said.

Though the core deposit ratio is a more commonly used measure, Hanley said that metric has become muddled lately, thanks to the proliferation of high-yield savings accounts. He looks at demand deposits, a subset of core deposits, for better insight into the level of true core funding.

"What's happened is, more banks are offering high-yield savings so, de facto, very interest-rate sensitive deposits, which in years gone by was mainly confined to CDs," he said.

For both the top 200 and the larger peer group, core deposits as a share of total deposits fell last year, when compared with 2018. The core deposit ratio was a median of 77.64% for the high performers (down 171 basis points) and 73.30% for the peer group (down 34 basis points).

Though the top 200 still have an edge in overall core deposits, they are not doing as well on demand deposits.

They posted a median ratio of demand deposits to total deposits that is 79 basis points lower than that of the peer group. The ratio was 14.34% for the high performers, down 30 basis points from a year earlier, compared with 15.13% for the peer group, an improvement of 9 basis points.

Can leading performers stay on top of their game after pandemic?

| Rank | Institution/Ticker | Location | Total Assets(\$000) | 3-Year Avg. ROAE (%) | ROAE (%) | ROAA (%) | Net Income (\$000) | Pre-Tax Net Income Growth (%) | Noninterest Expense Growth (%) | Efficiency Ratio FTE (%) | Net Interest Margin FTE (%) | Demand Deposits/ Total Dep. (%) | One-Year Gap/ Assets (%) |
|------|------------------------------------|-----------------------|---------------------|----------------------|----------|----------|--------------------|-------------------------------|--------------------------------|--------------------------|-----------------------------|---------------------------------|--------------------------|
| 1 | Oregon Bancorp (ORBN) | Salem, OR | 269,482 | 29.4 | 35.45 | 4.48 | 11,507 | 35.42 | 19.95 | 71.76 | 4.09 | 17.77 | 15.91 |
| 2 | MetroCity Bankshares (MCBS) | Doraville, GA | 1,631,858 | 26.47 | 24.23 | 2.87 | 44,718 | 8 | 3.79 | 39.66 | 4.15 | 23.08 | -9.98 |
| 3 | Bank7 Corp. (BSVN) | Oklahoma City, OK | 866,392 | 25.95 | 8.42 | 1.03 | 8,201 | -71.47 | 11.17 | 37.79 | 5.35 | NA | NA |
| 4 | Thomasville Bancshares (THVB) | Thomasville, GA | 955,436 | 19.82 | 21.13 | 1.97 | 18,818 | NA | 7.55 | 46.05 | 3.68 | 3.47 | 52.21 |
| 5 | Plumas Bancorp (PLBC) | Quincy, CA | 865,191 | 19.63 | 20.21 | 1.82 | 15,512 | 10.54 | 4.44 | 49.85 | 4.75 | 9.24 | 17.08 |
| 6 | Morris State Bancshares (MBLU) | Dublin, GA | 1,008,056 | 18 | 13.63 | 1.54 | 13,621 | 3.13 | 31.46 | 57.71 | 4.65 | 5.38 | 7.17 |
| 7 | Mission Bancorp (MSBC) | Bakersfield, CA | 850,010 | 17.22 | 18.09 | 1.78 | 13,660 | 7.52 | 16.01 | 48.82 | 4.78 | 11.5 | 34.35 |
| 8 | Greene County Bancorp (GCBC) | Catskill, NY | 1,443,951 | 16.25 | 16.48 | 1.42 | 18,496 | 8.28 | 8.45 | 50.19 | 3.43 | 2.27 | 25.03 |
| 9 | United Bancorp. of Ala. (UBAB) | Atmore, AL | 730,778 | 15.92 | 14.32 | 1.42 | 9,761 | -3.73 | 10.41 | 65.67 | 4.07 | 44.65 | 17.11 |
| 10 | First Farmers Financial (FFMR) | Converse, IN | 1,915,763 | 15.92 | 15.99 | 1.61 | 29,593 | 8.08 | 5.41 | 52.97 | 4.08 | 7.78 | 18.27 |
| 11 | Communities First Financial (CFST) | Fresno, CA | 538,392 | 15.88 | 19.72 | 1.88 | 9,201 | 33.28 | 18.55 | 49.25 | 4.74 | 20.88 | 38.81 |
| 12 | FFD Financial Corp. (FFDF) | Dover, OH | 452,900 | 15.77 | 16.4 | 1.55 | 6,389 | 12.18 | 6.99 | 50.26 | 3.94 | 19.26 | 18.38 |
| 13 | Santa Cruz County Bank (SCZC) | Santa Cruz, CA | 1,070,971 | 15.08 | 14.69 | 1.55 | 12,263 | 8.96 | 9.19 | 44.68 | 4.8 | 13.57 | 38.42 |
| 14 | FS Bancorp (FSBW) | Mountlake Terrace, WA | 1,713,056 | 14.96 | 11.92 | 1.38 | 22,717 | -1.56 | 27.67 | 64.22 | 4.53 | 2.24 | 6.49 |
| 15 | Unity Bancorp (UNTY) | Clinton, NJ | 1,718,942 | 14.79 | 15.86 | 1.54 | 23,653 | 9.92 | 5.56 | 52.59 | 3.95 | 22.4 | 4.67 |
| 16 | Parke Bancorp (PKBK) | Sewell, NJ | 1,681,160 | 14.67 | 17.97 | 1.94 | 30,287 | 16.61 | 7.14 | 28.76 | 3.75 | 19.49 | -11.66 |
| 17 | Truxton Corp. (TRUX) | Nashville, TN | 538,764 | 14.64 | 15.77 | 1.93 | 9,742 | 16.73 | 2.57 | 55.63 | 3.2 | 0.52 | 31.04 |
| 18 | CSB Bancorp (CBMI) | Chelsea, MI | 297,110 | 14.59 | 13.48 | 1.64 | 4,919 | -6.95 | 0.28 | 59.3 | 3.86 | 6.87 | 29.87 |
| 19 | CNB Community Bancorp (CNBB) | Hillsdale, MI | 737,426 | 14.57 | 15.25 | 1.31 | 9,168 | 10.08 | 9.01 | 65.75 | 4.3 | 42.51 | 30.55 |
| 20 | Timberland Bancorp (TSBK) | Hoquiam, WA | 1,270,542 | 14.47 | 15.12 | 2.02 | 25,057 | 22.94 | 11.44 | 50.09 | 4.49 | 5.77 | 24.04 |
| 21 | Minster Financial | Minster, OH | 517,909 | 14.35 | 15.91 | 1.38 | 6,926 | NA | 6.6 | 57.94 | 3.41 | 28.38 | 21.95 |

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|----|--|--------------------------|-----------|-------|-------|------|--------|--------|--------|-------|------|-------|--------|
| | Corp. (MTFC) | | | | | | | | | | | | |
| 22 | Fentura Finacial (FETM) | Fenton, MI | 1,034,759 | 14.15 | 12.02 | 1.2 | 11,578 | 14.37 | 9.68 | 62.06 | 3.83 | 12.39 | 0.83 |
| 23 | First IC Corp. (FIEB) | Doraville, GA | 704,805 | 14.1 | 14.36 | 1.71 | 10,814 | 12.09 | 15.03 | 54.04 | 3.99 | 17.11 | -31.12 |
| 24 | FS Bancorp (FXLG) | Lagrange, IN | 837,968 | 14.07 | 17.09 | 1.69 | 13,221 | 33.35 | -8.92 | 54.61 | 4.07 | 5.76 | 23.92 |
| 25 | Bank of South Carolina (BKSC) | Charleston, SC | 445,013 | 14.02 | 14.86 | 1.66 | 7,318 | 15.4 | -4.13 | 52.47 | 4.28 | 8.92 | 46.06 |
| 26 | Marlin Business Services (MRLN) | Mount Laurel, NJ | 1,207,443 | 13.99 | 13.33 | 2.18 | 27,116 | 11.27 | 18.71 | 51.46 | 6.94 | 0.65 | -14.44 |
| 27 | Union Bankshares (UNB) | Morrisville, VT | 872,912 | 13.99 | 15.63 | 1.3 | 10,648 | 33.12 | 8.88 | 66.23 | 4.02 | 7.45 | 9.52 |
| 28 | SouthPoint Banchshares (SOUB) | Birmingham , AL | 410,115 | 13.88 | 14.37 | 1.33 | 5,161 | NA | 13.71 | 66.33 | 3.89 | 11.41 | 12.72 |
| 29 | First National Corp. (FXNC) | Strasburg, VA | 800,048 | 13.71 | 13.19 | 1.23 | 9,556 | -5.32 | 2.29 | 65.28 | 3.88 | 24.06 | 9.93 |
| 30 | LifeStore Financial Group (LSFG) | West Jefferson, NC | 317,274 | 13.09 | 13.57 | 1.38 | 4,193 | 7.38 | 4.73 | 71.59 | 3.61 | 18.56 | 8.34 |
| 31 | Community Bancorp. (CMTV) | Derby, VT | 737,955 | 13.05 | 13.91 | 1.24 | 8,824 | 4.5 | -0.07 | 63.08 | 3.9 | 13.82 | 21.9 |
| 32 | First Savings Financial (FSFG) | Jeffersonville, IN | 1,292,573 | 13.04 | 15.31 | 1.47 | 17,494 | 31.08 | 108.07 | 76.34 | 3.85 | 23.66 | 4.61 |
| 33 | Peoples Limited (PPLL) | Wyalusing, PA | 401,552 | 12.99 | 12.89 | 1.18 | 4,643 | 0.09 | -2.16 | 60.52 | 3.27 | 24.9 | 2.27 |
| 34 | High Country Bancorp (HCBC) | Salida, CO | 292,388 | 12.96 | 15.53 | 1.56 | 4,328 | 16 | 20.42 | 65.31 | 5.39 | 53.03 | 10.2 |
| 35 | First Bancorp (FBLV) | Lebanon, VA | 1,948,529 | 12.92 | 13.6 | 1.49 | 28,009 | 5.92 | 8.74 | 56.44 | 3.8 | 5.22 | 29.47 |
| 36 | Summit Bank (SBKO) | Eugene, OR | 507,388 | 12.9 | 12.87 | 1.24 | 5,619 | -3.21 | 33.5 | 58.65 | 5.17 | 2.44 | 16.44 |
| 37 | Main Street Financial Services (MSWV) | Wheeling, WV | 472,001 | 12.89 | 12.03 | 1.16 | 5,272 | NA | 7 | 57.65 | 3.96 | 18.63 | 9.05 |
| 38 | KS Bancorp (KSBI) | Smithfield, NC | 403,657 | 12.84 | 14.76 | 0.91 | 3,642 | 2.98 | 1.22 | 71.07 | 3.32 | 22.49 | -0.51 |
| 39 | Crystal Valley Financial (CYVF) | Middlebury, IN | 595,194 | 12.78 | 12.81 | 1.58 | 9,232 | 7.14 | 6.44 | 63.19 | 4.16 | 4.71 | 6.25 |
| 40 | West Town Bancorp (WTWB) | Raleigh, NC | 314,891 | 12.69 | 14.96 | 2.77 | 11,079 | -13.09 | -15.59 | 68.97 | 4.83 | 23.19 | 0.84 |
| 41 | Cornerstone Community (CRSB) | Red Bluff, CA | 288,355 | 12.64 | 14.43 | 1.21 | 3,452 | 24.72 | 9.48 | 58.07 | 4.21 | 28.86 | -4.91 |
| 42 | Commercial National (CEFC) | Ithaca, MI | 504,939 | 12.59 | 13.58 | 0.97 | 5,019 | 9.51 | 3.11 | 64.47 | 3.03 | 7.4 | 10.66 |
| 43 | Mountain Commerce (MCBI) | Knoxville, TN | 906,688 | 12.59 | 14.7 | 1.4 | 12,355 | 18.53 | 6.88 | 48.53 | 3.54 | 18.7 | -0.51 |
| 44 | Lyons Bancorp (LYBC) | Lyons, NY | 1,133,697 | 12.58 | 13.35 | 0.98 | 11,005 | NA | 10.15 | 66.73 | 3.57 | 26.85 | -2.65 |
| 45 | Valley | Bakersfield, | 939,085 | 12.55 | 13.32 | 1.13 | 9,737 | 1.75 | 22.87 | 56.77 | 3.43 | 12.92 | 31.24 |

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|----|------------------------------------|----------------------|-----------|-------|-------|------|--------|--------|-------|-------|------|-------|-------|
| | Republic Bancorp (VLLX) | CA | | | | | | | | | | | |
| 46 | Home Loan Financial (HLFN) | Coshocton, OH | 223,554 | 12.54 | 12.83 | 1.72 | 3,727 | -0.79 | 7.34 | 50.99 | 4.46 | 12.27 | 5.46 |
| 47 | Cass Information Systems (CASS) | Saint Louis, MO | 1,764,243 | 12.5 | 12.69 | 1.76 | 30,404 | 2.99 | 7.01 | NA | NA | 46.37 | 4.43 |
| 48 | American Bank Inc. (AMBK) | Allentown, PA | 641,552 | 12.46 | 13.59 | 1.23 | 7,881 | 14.91 | -0.18 | 49.36 | 3.07 | 8.19 | 13.67 |
| 49 | PCB Bancorp (PCB) | Los Angeles, CA | 1,746,328 | 12.38 | 10.88 | 1.4 | 24,108 | -1.15 | 5.2 | 52.82 | 4.11 | 6.2 | 12.73 |
| 50 | F&M Bancorp (FMOO) | Miamisburg, OH | 183,281 | 12.32 | 13.61 | 1.36 | 2,293 | NA | 9.9 | 61.07 | 4.42 | 35.46 | 4.59 |
| 51 | Capital Bancorp (CBNK) | Rockville, MD | 1,428,495 | 12.3 | 13.66 | 1.38 | 16,895 | 21.86 | 22.5 | 71.96 | 5.6 | 31.81 | 40.4 |
| 52 | Huron Valley Bancorp (HVLN) | Milford, MI | 155,680 | 12.26 | 11.67 | 1.19 | 1,854 | NA | 11.73 | 64.3 | 4.16 | 34.92 | 13.65 |
| 53 | Baker Boyer Bancorp (BBBK) | Walla Walla, WA | 607,431 | 12.18 | 12.56 | 1.21 | 7,177 | 0.3 | 5.72 | 75.41 | 3.86 | 19.74 | 44.75 |
| 54 | State Bank Corp.* () | Lake Havasu City, AZ | 677,654 | 12.15 | 11.15 | 1.16 | 7,821 | -8.86 | 6.63 | 62.38 | 3.81 | 22.3 | 18.15 |
| 55 | Farmers Bancorp (FABP) | Frankfort, IN | 617,753 | 12.13 | 12.42 | 1.41 | 8,152 | NA | 11.4 | 61.77 | 4.11 | 8.06 | 15.87 |
| 56 | Trinity Bank (TYBT) | Fort Worth, TX | 309,062 | 12.11 | 11.55 | 1.48 | 4,043 | -15.76 | 6.77 | 46.22 | 3.76 | 24.62 | 34.45 |
| 57 | Community Financial Group (CFGW) | Spokane, WA | 460,022 | 12.08 | 11.9 | 1.23 | 5,397 | NA | 15.31 | 71.8 | 4.89 | 46.78 | 32.6 |
| 58 | Heartland BancCorp (HLAN) | Whitehall, OH | 1,114,595 | 12.05 | 10.8 | 1.2 | 13,196 | 13.46 | 18.84 | 63.27 | 3.92 | 27.27 | 2.96 |
| 59 | Citizens Financial Services (CZFS) | Mansfield, PA | 1,466,339 | 12.01 | 13 | 1.34 | 19,490 | 8.04 | 4.18 | 54.34 | 3.72 | 6.3 | 8.58 |
| 60 | PSB Holdings (PSBQ) | Wausau, WI | 974,893 | 12 | 12.77 | 1.22 | 11,247 | 9.04 | 4.58 | 58.52 | 3.62 | 2.9 | 16.41 |
| 61 | CSB Bancorp (CSBB) | Millersburg, OH | 818,683 | 12 | 12.77 | 1.36 | 10,414 | 9.62 | 6.76 | 58 | 3.97 | 7.38 | 15.17 |
| 62 | Benchmark Bankshares (BMBN) | Kenbridge, VA | 711,895 | 11.94 | 13.54 | 1.36 | 9,453 | NA | 10.74 | 63.73 | 4.54 | 2.89 | 17.41 |
| 63 | Susquehanna Community (SQCF) | West Milton, PA | 456,705 | 11.86 | 11.24 | 1.12 | 5,198 | 0.46 | 5.75 | 67.58 | 2.95 | 4.39 | 7.3 |
| 64 | Cornerstone Bancorp (CNBP) | Palatine, IL | 633,145 | 11.84 | 12.78 | 0.85 | 5,100 | -28.25 | 20.99 | 73.03 | 3.44 | 29.43 | 29.17 |
| 65 | OP Bancorp (OPBK) | Los Angeles, CA | 1,179,520 | 11.77 | 12.42 | 1.51 | 16,757 | 11.86 | 10.01 | 59.37 | 4.19 | 28.99 | 18.72 |
| 66 | United Security Bancshares (UBFO) | Fresno, CA | 956,919 | 11.72 | 13.3 | 1.58 | 15,172 | 9.03 | 1.66 | 49.42 | 4.23 | 7.56 | 53.03 |
| 67 | Kentucky Bancshares (KTYB) | Paris, KY | 1,110,790 | 11.6 | 11.52 | 1.2 | 13,153 | 1.03 | 2.69 | 69.68 | 3.64 | 21.59 | 3.43 |
| 68 | Pinnacle Bank (PBNK) | Gilroy, CA | 419,412 | 11.57 | 11.16 | 1.42 | 5,564 | 8.35 | 16.69 | 63.3 | 5.45 | 47.26 | 35.6 |
| 69 | Killbuck Bancshares | Killbuck, OH | 567,047 | 11.54 | 12.2 | 1.39 | 7,587 | 3.33 | 10.98 | 57.21 | 3.8 | 37.69 | 31.2 |

| | (KLIB) | | | | | | | | | | | | |
|----|-----------------------------------|--------------------------|-----------|-------|-------|------|--------|--------|-------|-------|------|-------|--------|
| 70 | First Bancshares (FIBH) | Bellevue, OH | 227,174 | 11.52 | 11.83 | 1.01 | 2,349 | -0.07 | 1.61 | 69.85 | 4.14 | 18.07 | 12.97 |
| 71 | Pacific Financial Corp. (PFLC) | Aberdeen, WA | 929,415 | 11.51 | 13.7 | 1.49 | 13,758 | 19.27 | 5.22 | 67.77 | 4.53 | 6.19 | 24.87 |
| 72 | Northeast Bank (NBN) | Lewiston, ME | 1,207,416 | 11.49 | 8.95 | 1.18 | 13,868 | -27.92 | 4.97 | 57.4 | 5.6 | 2.29 | 35.21 |
| 73 | Town and Country Financial (TWCF) | Springfield, IL | 814,667 | 11.49 | 12.02 | 0.95 | 7,664 | 19.82 | -1.72 | 69.28 | 3.44 | 9.85 | -5.22 |
| 74 | Cashmere Valley Bank (CSHX) | Cashmere, WA | 1,651,499 | 11.49 | 11.54 | 1.49 | 23,395 | 10.27 | 8.99 | 55.71 | 3.15 | 5.02 | 9.46 |
| 75 | Chesapeake Financial (CPKF) | Kilmarnock, VA | 958,306 | 11.48 | 11.74 | 1.24 | 11,399 | 8.31 | 8.79 | 74.69 | 3.96 | 6.81 | 8.36 |
| 76 | Oak Valley Bancorp (OVLY) | Oakdale, CA | 1,147,785 | 11.48 | 11.78 | 1.15 | 12,489 | 8.04 | 6.45 | 61.79 | 4.13 | 65.18 | 28.3 |
| 77 | Evans Bancorp (EVBN) | Hamburg, NY | 1,460,230 | 11.47 | 12.08 | 1.17 | 17,014 | 16.2 | 9.99 | 67.3 | 3.78 | 4.76 | 13.12 |
| 78 | Woodlands Financial (WDFN) | Williamsport, PA | 415,918 | 11.41 | 12.04 | 1.25 | 5,298 | -3.23 | 8.46 | 68.56 | 3.72 | 5.14 | 15.03 |
| 79 | Fidelity D & D Bancorp (FDBC) | Dunmore, PA | 1,009,927 | 11.4 | 11.49 | 1.18 | 11,576 | 5.52 | 5.62 | 61.81 | 3.52 | 5.72 | 6.34 |
| 80 | Redwood Financial (REDW) | Redwood Falls, MN | 353,740 | 11.39 | 13.19 | 1.48 | 4,922 | NA | 2.96 | 59.84 | 4.36 | 51.63 | 11.33 |
| 81 | ACNB Corp. (ACNB) | Gettysburg, PA | 1,720,253 | 11.36 | 13.33 | 1.4 | 23,721 | 9.01 | 4.81 | 59.78 | 3.81 | 4.9 | 3.99 |
| 82 | River Valley Community (RVCB) | Yuba City, CA | 442,310 | 11.3 | 11.78 | 1.02 | 4,159 | 14.74 | 19.27 | 57.82 | 3.25 | 38.23 | 32.93 |
| 83 | CBB Bancorp (CBB1) | Los Angeles, CA | 1,162,688 | 11.29 | 9.45 | 1.15 | 13,344 | -22.87 | 6.4 | 62.7 | 3.94 | 21.56 | 0.4 |
| 84 | BEO Bancorp (BEOB) | Heppner, OR | 492,260 | 11.27 | 11.84 | 0.91 | 4,278 | 7.5 | 26.01 | 75.16 | 5.43 | 15.4 | 25.83 |
| 85 | Chino Commercial Bancorp (CCBC) | Chino, CA | 229,507 | 11.27 | 11.03 | 1.17 | 2,554 | 11.75 | 15.69 | 64.5 | 4.46 | 16.78 | 16.71 |
| 86 | Malaga Financial Corp. (MLGF) | Palos Verdes Estates, CA | 1,248,210 | 11.24 | 10.93 | 1.32 | 15,387 | NA | -1.5 | 33.5 | 2.94 | 15.93 | 2.82 |
| 87 | Golden Valley Bank (GVYB) | Chico, CA | 356,977 | 11.22 | 14.78 | 1.19 | 3,992 | 39.05 | 20.31 | 62.36 | 3.36 | 32.37 | 4.86 |
| 88 | Steuben Trust Corp. (SBHO) | Hornell, NY | 559,441 | 11.2 | 11.19 | 1.25 | 7,085 | 2.2 | 8.08 | 63.46 | 3.71 | 16.2 | -10.41 |
| 89 | Riverview Bancorp (RVSB) | Vancouver, WA | 1,184,100 | 11.2 | 12.27 | 1.47 | 17,061 | 5.65 | 0.97 | 61.87 | 4.32 | 6.82 | 8.39 |
| 90 | Oak Ridge Financial (BKOR) | Oak Ridge, NC | 475,706 | 11.19 | 11.29 | 0.91 | 4,250 | 6.41 | 0.8 | 72.49 | 3.69 | 16.13 | 1.07 |
| 91 | FFW Corp. (FFWC) | Wabash, IN | 417,095 | 11.17 | 10.38 | 1.12 | 4,594 | -0.98 | 5.54 | 67.62 | 3.51 | 19.89 | 6.87 |
| 92 | Centric Financial Corp. (CFCX) | Harrisburg, PA | 832,204 | 11.12 | 9.89 | 0.95 | 7,285 | -9.16 | 15.93 | 64.92 | 3.8 | 4.09 | 21.53 |
| 93 | Wayne Savings (WAYN) | Wooster, OH | 492,586 | 11.06 | 13.68 | 1.33 | 6,451 | 21.05 | -3.19 | 56.27 | 3.51 | 14.42 | 5.63 |
| 94 | Embassy | Bethlehem, PA | 1,176,119 | 11 | 11.54 | 0.95 | 10,879 | 7.55 | 4.12 | 60.43 | 3.09 | 17.73 | -5.93 |

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|-----|-------------------------------------|---------------------|-----------|-------|-------|------|--------|--------|-------|-------|------|-------|-------|
| | Bancorp (EMYB) | PA | | | | | | | | | | | |
| 95 | Peoples Bancorp (PPBB) | Bellingham, WA | 1,979,599 | 11 | 10.98 | 1.28 | 23,389 | 0.23 | 4.71 | 66.5 | 3.97 | 7.55 | 32.74 |
| 96 | First Citrus Bancorp. (FCIT) | Tampa, FL | 419,189 | 10.98 | 11.01 | 0.98 | 3,959 | 1.64 | 7.63 | 67.01 | 3.83 | 23.89 | 17.91 |
| 97 | Northeast Indiana Bancorp (NIDB) | Huntington, IN | 353,924 | 10.96 | 11.74 | 1.33 | 4,685 | 11.59 | 1.84 | 61.21 | 3.52 | 12.26 | 6.2 |
| 98 | S.B.C.P. Bancorp (SBBI) | Cross Plains, WI | 1,319,355 | 10.94 | 8.34 | 0.93 | 11,410 | NA | 31 | 66.22 | 3.52 | 17.49 | 14.4 |
| 99 | First Northern Community (FNRN) | Dixon, CA | 1,292,591 | 10.92 | 11.88 | 1.18 | 14,721 | 15.18 | 5.52 | 62.23 | 3.96 | 8.3 | 19.15 |
| 100 | US Metro Bank (USMT) | Garden Grove, CA | 542,288 | 10.83 | 9.49 | 1.12 | 5,239 | 22.66 | 17.23 | 61.18 | 3.9 | 23.61 | 27.98 |
| 101 | 1st Summit Bancorp (FSMK) | Johnstown, PA | 1,120,694 | 10.73 | 10.1 | 1 | 10,884 | 0.94 | 0.66 | 63.58 | 2.71 | 3.64 | -5.42 |
| 102 | First Capital (FCAP) | Corydon, IN | 827,496 | 10.67 | 11.14 | 1.27 | 10,338 | 13.51 | 7.66 | 60.67 | 4.02 | 6.35 | 21.45 |
| 103 | Citizens Bancorp (CZBC) | Corvallis, OR | 790,179 | 10.65 | 12.02 | 1.34 | 10,490 | 10.98 | 6.14 | 55.89 | 4.21 | 6.04 | 15.62 |
| 104 | TGR Financial (TGRF) | Naples, FL | 1,579,911 | 10.64 | 12.28 | 1.15 | 17,115 | 14.46 | 6.56 | 58.24 | 3.49 | 7.06 | 18.54 |
| 105 | Cortland Bancorp (CLDB) | Cortland, OH | 737,162 | 10.64 | 10.32 | 1.04 | 7,282 | -18.62 | 9.25 | 67.01 | 3.78 | 21.58 | 12.8 |
| 106 | Sturgis Bancorp (STBI) | Sturgis, MI | 473,371 | 10.64 | 11.82 | 1.09 | 4,927 | 14.8 | 5.57 | 71.23 | 3.96 | 3.47 | 18.57 |
| 107 | FNB Bancorp (FBIP) | Newtown, PA | 953,118 | 10.6 | 13.16 | 1.21 | 11,344 | 24.29 | -2.07 | 61.48 | 3.08 | 13.99 | 8.66 |
| 108 | Victory Bancorp (VTYB) | Limerick, PA | 279,656 | 10.6 | 11.38 | 0.81 | 2,127 | 11.26 | 9.73 | 71.91 | 4.2 | 32.66 | 28.32 |
| 109 | Red River Bancshares (RRBI) | Alexandria, LA | 1,988,225 | 10.59 | 10.86 | 1.3 | 24,824 | 6.92 | 7.8 | 59.33 | 3.52 | 4.59 | 11.79 |
| 110 | Virginia National (VABK) | Charlottesville, VA | 702,627 | 10.59 | 9.02 | 1.02 | 6,689 | -28.27 | 8.8 | 63.93 | 3.57 | 8.74 | 4.97 |
| 111 | Southwest Georgia Financial (SGB) | Moultrie, GA | 555,436 | 10.58 | 11.29 | 0.97 | 5,300 | 17.4 | 8.75 | 72.64 | 4.09 | 29.89 | 9.08 |
| 112 | Mifflinburg Bancorp (MIFF) | Mifflinburg, PA | 461,500 | 10.57 | 10.84 | 1.14 | 5,119 | NA | 8.04 | 59.79 | 3.26 | 3.21 | 6.21 |
| 113 | FCN Banc Corp. (FBVI) | Brookville, IN | 473,757 | 10.56 | 10.64 | 1.25 | 5,719 | -2.11 | 9.04 | 61.99 | 3.73 | 21.41 | 18.5 |
| 114 | Northern California National (NCNB) | Chico, CA | 274,849 | 10.54 | 11.97 | 1.11 | 2,900 | 22.65 | 25.8 | 51 | 3.16 | 23.46 | 30.65 |
| 115 | First Farmers and Merchants (FFMH) | Columbia, TN | 1,403,670 | 10.5 | 11.53 | 1.18 | 16,072 | 13.46 | 2.08 | 69.34 | 3.39 | 16.31 | 11.61 |
| 116 | U & I Financial Corp. (UNIF) | Lynnwood, WA | 347,455 | 10.44 | 11.99 | 1.78 | 5,624 | 20.77 | 16.55 | 55.5 | 4.2 | 15.65 | 15.72 |
| 117 | Avidbank Holdings (AVBH) | San Jose, CA | 1,131,557 | 10.44 | 11.84 | 1.24 | 12,857 | 13.51 | 21.21 | 59.36 | 4.55 | 0.62 | 39.85 |
| 118 | Community | Santa Maria, | 263,465 | 10.4 | 9.86 | 1.07 | 2,731 | NA | NA | 66.03 | 4.63 | 42.48 | 15.53 |

| | | | | | | | | | | | | | |
|-----|-----------------------------------|----------------------|-----------|-------|-------|------|--------|--------|-------|-------|------|-------|-------|
| | Bancorp (CYSM) | CA | | | | | | | | | | | |
| 119 | Oconomowoc Bancshares (OCNB) | Oconomowoc, WI | 1,219,946 | 10.39 | 11.06 | 1.03 | 12,381 | NA | 7.84 | 75.87 | 3.67 | 6.05 | 2.21 |
| 120 | CommerceWest Bank (CWBK) | Irvine, CA | 883,449 | 10.38 | 13.11 | 1.39 | 8,208 | 24.7 | -0.34 | 53.21 | 3.86 | 20.29 | 49.39 |
| 121 | Southeastern Banking Corp. (SEBC) | Darien, GA | 455,282 | 10.38 | 12.23 | 1.57 | 6,649 | NA | 5.79 | 60.59 | 4.28 | 23.42 | 29.33 |
| 122 | Ballston Spa Bancorp (BSPA) | Ballston Spa, NY | 588,192 | 10.37 | 7.89 | 0.71 | 3,931 | NA | 5.98 | 74.99 | 3.61 | 7.95 | -7.27 |
| 123 | Central Federal Corp. (CFBK) | Worthington, OH | 880,545 | 10.35 | 17.57 | 1.3 | 9,601 | 55.73 | 39.96 | 64 | 3.05 | 19.24 | 29.43 |
| 124 | Coastal Financial Corp. (CCB) | Everett, WA | 1,128,526 | 10.32 | 11.29 | 1.28 | 13,201 | 26.53 | 18.49 | 62 | 4.23 | 41.61 | 29.22 |
| 125 | SB Financial Group (SBFG) | Defiance, OH | 1,038,577 | 10.32 | 8.99 | 1.16 | 11,973 | 1.28 | 7.97 | 70.83 | 3.82 | 7.9 | 9.24 |
| 126 | Croghan Bancshares (CHBH) | Fremont, OH | 876,792 | 10.3 | 10.42 | 1.47 | 12,522 | 5.66 | 4.95 | 61.19 | 4.21 | 14.07 | 5.91 |
| 127 | Century Next Financial (CTUY) | Ruston, LA | 489,606 | 10.3 | 11.72 | 1.15 | 5,553 | 41 | 66.23 | 65.02 | 4.1 | 40.45 | 22.15 |
| 128 | 1st Colonial Bancorp (FCOB) | Cherry Hill, NJ | 575,203 | 10.29 | 6.99 | 0.58 | 3,224 | -69.36 | 6.05 | 65.55 | 3.43 | 2.68 | 13.41 |
| 129 | Eagle Financial Services (EFSI) | Berryville, VA | 877,320 | 10.26 | 10.6 | 1.18 | 9,759 | 10.84 | 6.28 | 67.01 | 4 | 10.19 | 5.7 |
| 130 | JD BANCSHARES (JDVB) | Jennings, LA | 885,049 | 10.24 | 10.54 | 1.02 | 8,948 | -6.41 | 2.86 | 75.06 | 4.4 | 5.21 | 25.98 |
| 131 | Pioneer Bankcorp (PBKC) | Clewiston, FL | 395,408 | 10.21 | 10.23 | 0.96 | 3,712 | 12.73 | 5.58 | 69.18 | 4.02 | 31.78 | 15.73 |
| 132 | Colony Bankcorp (CBAN) | Fitzgerald, GA | 1,515,313 | 10.18 | 8.72 | 0.72 | 10,211 | -18.31 | 29.9 | 72.89 | 3.61 | 4.51 | 8.64 |
| 133 | Tri City Bankshares (TRCY) | Oak Creek, WI | 1,467,394 | 10.18 | 11.32 | 1.3 | 18,723 | 4.18 | 6.27 | 70.08 | 3.78 | 4.27 | 21.26 |
| 134 | CNB Corp. (CNBW) | Conway, SC | 1,260,941 | 10.17 | 11.15 | 1.12 | 13,685 | 6.09 | 1.49 | 60.19 | 3.09 | 12.07 | 2.99 |
| 135 | Ledyard Financial Group (LFGP) | Hanover, NH | 499,725 | 10.16 | 11.03 | 1.16 | 5,816 | 11.06 | 1.6 | 76.71 | 3.4 | 6.41 | -2.41 |
| 136 | Somerset Trust Holding Co. (SOME) | Somerset, PA | 1,335,090 | 10.16 | 10.22 | 0.87 | 11,167 | NA | 12.63 | 77.17 | 4.45 | 5.21 | 3.98 |
| 137 | Shore Bancshares (SHBI) | Easton, MD | 1,559,235 | 10.13 | 8.52 | 1.08 | 16,198 | 3.43 | 1.97 | 60.6 | 3.54 | 18.51 | 15.74 |
| 138 | Metro Phoenix Bank (MPHX) | Phoenix, AZ | 243,326 | 10.1 | 6.6 | 0.99 | 2,159 | -55.44 | 44.08 | 74.11 | 4.93 | 26.48 | 37.04 |
| 139 | First National of Groton (FIGR) | Groton, NY | 182,748 | 10.1 | 9.7 | 1.41 | 2,561 | -8.45 | 6.31 | 57.13 | 4.43 | 21.04 | 16.27 |
| 140 | First Home Bancorp (FHBI) | Saint Petersburg, FL | 531,240 | 10.07 | 10.27 | 1.21 | 5,467 | NA | 16.97 | 76.86 | 4.25 | 17.24 | 54.34 |
| 141 | First Citizens | Dyersburg, TN | 1,824,233 | 10.07 | 9.43 | 1.1 | 19,144 | NA | 0.14 | 65.21 | 3.51 | 0.55 | -4.23 |

| | Bancshares (FIZN) | | | | | | | | | | | | |
|-----|----------------------------------|----------------------|-----------|-------|-------|------|--------|--------|-------|-------|------|-------|--------|
| 142 | Farmers Bankshares (FBVA) | Windsor, VA | 476,543 | 10.07 | 9.28 | 1.14 | 5,096 | NA | 10.05 | 71.28 | 3.83 | 11.81 | 9.81 |
| 143 | Mission Valley Bancorp (MVLV) | Sun Valley, CA | 357,873 | 10.05 | 10.39 | 1.03 | 3,604 | 19.24 | 8.57 | 70.5 | 4.83 | 69.17 | 28.37 |
| 144 | Peoples Bancorp of N.C. (PEBK) | Newton, NC | 1,154,882 | 10.01 | 10.45 | 1.23 | 14,067 | 6.96 | 6.98 | 70.9 | 4.42 | 34.85 | 18.82 |
| 145 | Level One Bancorp (LEVL) | Farmington Hills, MI | 1,584,899 | 10.01 | 9.9 | 1.08 | 16,111 | 10.89 | 10.46 | 67.68 | 3.6 | 31.63 | 8.17 |
| 146 | CNB Bank Shares (CNBN) | Carlinville, IL | 1,334,778 | 10.01 | 10.98 | 1.08 | 14,097 | 34.46 | 4.49 | 61.67 | 3.63 | 4.58 | -4.2 |
| 147 | Harleysville Financial (HARL) | Harleysville, PA | 784,497 | 9.97 | 10.49 | 1.01 | 7,892 | 1.62 | 2.55 | 57.98 | 3.17 | 3.02 | -2.41 |
| 148 | Hawthorn Bancshares (HWBK) | Jefferson City, MO | 1,492,962 | 9.93 | 14.77 | 1.09 | 16,114 | 37.89 | -3.97 | 66.39 | 3.51 | 4.38 | 10.02 |
| 149 | Solvay Bank Corp. (SOBS) | Solvay, NY | 934,605 | 9.93 | 10.02 | 0.94 | 8,816 | 3.48 | 1.31 | 62.81 | 2.74 | 6.85 | -3.8 |
| 150 | Citizens Financial Corp. (CIWV) | Elkins, WV | 284,966 | 9.93 | 11.1 | 1.12 | 3,106 | -1.55 | 6.36 | 61.56 | 4.2 | 16.45 | 3.58 |
| 151 | Three Shores Bancorp. (TSHR) | Orlando, FL | 1,874,360 | 9.92 | 9.42 | 0.79 | 14,749 | -20.56 | 0.21 | 59.02 | 2.77 | 3.84 | 36.73 |
| 152 | Auburn National (AUBN) | Auburn, AL | 827,879 | 9.89 | 10.35 | 1.18 | 9,741 | 9 | 9.86 | 63.72 | 3.43 | 5.76 | 10.81 |
| 153 | SVB&T Corp. (SVBT) | Jasper, IN | 452,850 | 9.89 | 9.38 | 0.93 | 4,055 | -4.46 | 15.28 | 73.54 | 3.4 | 3.64 | -0.68 |
| 154 | Southern Michigan Bancorp (SOMC) | Coldwater, MI | 809,716 | 9.88 | 10.8 | 1.09 | 8,622 | 7.27 | 6.01 | 69.46 | 3.66 | 5.97 | 24.09 |
| 155 | United Bancorp (UBCP) | Martins Ferry, OH | 685,706 | 9.88 | 12.52 | 1.07 | 6,810 | 31.41 | 9.03 | 63.32 | 3.67 | 18.27 | -3.66 |
| 156 | Norwood Financial Corp. (NWFL) | Honesdale, PA | 1,230,610 | 9.86 | 10.83 | 1.17 | 14,215 | 3.68 | 5.14 | 58.88 | 3.53 | 4.2 | -14.3 |
| 157 | Farmers and Merchants (FMFG) | Hampstead, MD | 442,215 | 9.85 | 9.52 | 1.06 | 4,561 | -3.91 | 6.72 | 64.31 | 3.67 | 22.25 | 4.96 |
| 158 | Esquire Financial Holdings (ESQ) | Jericho, NY | 798,008 | 9.81 | 13.95 | 1.93 | 14,143 | 37.69 | 18.05 | 54.3 | 4.86 | 26.3 | 44.04 |
| 159 | Blackhawk Bancorp (BHWB) | Beloit, WI | 963,861 | 9.8 | 10.49 | 1.02 | 9,603 | 17.12 | 18.67 | 66.64 | 3.84 | 2.86 | 18.08 |
| 160 | Surrey Bancorp (SRYB) | Mount Airy, NC | 329,520 | 9.79 | 10.54 | 1.55 | 4,913 | 8.37 | 5.71 | 57.88 | 4.57 | 31.96 | 29.21 |
| 161 | First Commerce Bank (CMRB) | Lakewood, NJ | 1,007,499 | 9.79 | 6.87 | 0.96 | 9,480 | -19.26 | 11.4 | 61.25 | 3.38 | 12.27 | -19.48 |
| 162 | MNB Corp. (MNBC) | Bangor, PA | 400,790 | 9.78 | 9.83 | 0.89 | 3,607 | -0.57 | 10.46 | 71.31 | 3.56 | 18.88 | 1.04 |
| 163 | Bankwell Financial Group (BWFG) | New Canaan, CT | 1,882,182 | 9.77 | 10.2 | 0.97 | 18,216 | 7.8 | 0.27 | 59.91 | 3.03 | 12.79 | -14.31 |
| 164 | NorthWest Indiana | Munster, IN | 1,328,722 | 9.77 | 9.54 | 0.94 | 12,097 | 22.29 | 20.32 | 64.85 | 3.66 | 2.15 | -1.97 |

| | | | | | | | | | | | | | |
|-----|-----------------------------------|-----------------|-----------|------|-------|------|--------|--------|-------|-------|------|-------|-------|
| | Bancorp (NWIN) | | | | | | | | | | | | |
| 165 | Kish Bancorp (KISB) | Belleville, PA | 916,840 | 9.77 | 11.28 | 0.79 | 7,007 | 15.61 | 8.42 | 77.82 | 3.24 | 14.34 | -0.28 |
| 166 | QNB Corp. (QNBC) | Quakertown, PA | 1,225,023 | 9.74 | 10.58 | 1.02 | 12,357 | 15.22 | 8.57 | 65.56 | 3.16 | 14.09 | 2.54 |
| 167 | Consumers Bancorp (CBKM) | Minerva, OH | 574,572 | 9.7 | 9.8 | 0.91 | 4,987 | -14.34 | 5.76 | 70.16 | 3.6 | 5.6 | 1.84 |
| 168 | Blue Ridge Bankshares (BRBS) | Luray, VA | 961,263 | 9.7 | 7.5 | 0.7 | 4,816 | 7.85 | 56.33 | 79.77 | 3.22 | 29.54 | 2.77 |
| 169 | Benton Financial Corp. () | Fowler, IN | 167,452 | 9.69 | 9.72 | 1.44 | 2,398 | 11.53 | 7.9 | 70.99 | 4.1 | 15.55 | 26.75 |
| 170 | Commence ment Bank (CBWA) | Tacoma, WA | 388,384 | 9.69 | 10.63 | 1.31 | 4,788 | -8.02 | 8 | 59.81 | 4.22 | 5.79 | 14.23 |
| 171 | Premier Financial (PFBI) | Huntington, WV | 1,781,010 | 9.68 | 10.43 | 1.4 | 24,196 | 16.51 | 9.83 | 54.07 | 4.18 | 24.59 | 1.21 |
| 172 | CMUV Bancorp (CMUV) | El Centro, CA | 201,845 | 9.67 | 10.87 | 1.26 | 2,406 | 14.61 | 6.31 | 57.92 | 4.73 | 31.52 | 5.89 |
| 173 | C&F Financial Corp. (CFFI) | Toano, VA | 1,657,432 | 9.67 | 12.02 | 1.2 | 18,850 | 5.81 | 7.56 | 69.95 | 5.52 | 3.2 | 14.46 |
| 174 | Aquesta Financial (AQFH) | Cornelius, NC | 523,225 | 9.64 | 8.84 | 0.9 | 4,353 | 0.99 | -3.28 | 70.51 | 3.61 | 32.91 | 12.6 |
| 175 | River Financial Corp. (RVRF) | Prattville, AL | 1,364,103 | 9.62 | 10.26 | 1.24 | 14,186 | NA | 21.11 | 56.25 | 4.08 | 14 | 10.16 |
| 176 | Farmers & Merchants (FMAO) | Archbold, OH | 1,607,330 | 9.62 | 8.26 | 1.23 | 18,402 | 19.7 | 28.07 | 60.41 | 3.79 | 22.61 | 12.58 |
| 177 | Security Bancorp (SCYT) | McMinnville, TN | 224,342 | 9.61 | 10.88 | 1.18 | 2,556 | 13.43 | 3.35 | 62.65 | 3.66 | 41.09 | 18.3 |
| 178 | Codorus Valley Bancorp (CVLY) | York, PA | 1,886,545 | 9.6 | 9.98 | 1.01 | 18,647 | -4.44 | 3.85 | 65.23 | 3.66 | 4.77 | 20.72 |
| 179 | York Traditions Bank (YRKB) | York, PA | 542,394 | 9.57 | 9.69 | 1.02 | 5,217 | 9.05 | 13.93 | 71.37 | 3.54 | 14.86 | 25.99 |
| 180 | Jonestown Bank and Trust (JNES) | Jonestown, PA | 628,043 | 9.57 | 9.63 | 0.87 | 5,363 | 10.74 | 5.53 | 70.13 | 3.57 | 4.13 | 12.8 |
| 181 | Pinnacle Bancshares (PCLB) | Jasper, AL | 230,435 | 9.56 | 9.77 | 1.26 | 2,889 | 11.87 | 1.51 | 60.45 | 3.87 | 28.42 | -2.63 |
| 182 | Summit Bancshares (SMAL) | Oakland, CA | 258,745 | 9.56 | 11.6 | 1.49 | 3,810 | 17.59 | -3.26 | 59.45 | 5.31 | 49.59 | 45.93 |
| 183 | Katahdin Bankshares (KTHN) | Patten, ME | 850,909 | 9.54 | 11.43 | 0.99 | 8,159 | 10.22 | 2.58 | 67.86 | 3.52 | 17.46 | 8.03 |
| 184 | MainStreet Bancshares (MNSB) | Fairfax, VA | 1,277,989 | 9.54 | 10.79 | 1.19 | 13,950 | 34.68 | 27.01 | 57.29 | 3.5 | 28.67 | 17.05 |
| 185 | Grand Bank Corp. (GABK) | Marblehead, MA | 339,933 | 9.54 | 8.57 | 1.01 | 3,405 | NA | -5.36 | 60.7 | 3.18 | 30.18 | -5.74 |
| 186 | Eastern Michigan Financial (EFIN) | Crosswell, MI | 373,854 | 9.52 | 11.4 | 1.12 | 4,163 | 24.73 | 1.3 | 61.81 | 3.34 | 5.79 | 37.59 |
| 187 | Andover Bancorp (ANDC) | Andover, OH | 427,157 | 9.5 | 9.07 | 0.91 | 3,777 | NA | -1.38 | 71.31 | 3.08 | 24.01 | -4.55 |
| 188 | Denver | Denver, CO | 242,058 | 9.49 | 10.78 | 1.08 | 2,517 | 21.64 | 6.26 | 65.89 | 4.62 | 31.97 | 12.85 |

| | Bankshares (DNVB) | | | | | | | | | | | | |
|-----|----------------------------------|-------------------------------|-----------|-------|-------|------|--------|-------|-------|-------|------|-------|-------|
| 189 | 1st Capital Bank (FISB) | Salinas, CA | 645,347 | 9.47 | 11.09 | 1.15 | 7,087 | 8.23 | 2.95 | 62.82 | 4.01 | 49.06 | 17.69 |
| 190 | Jefferson Security Bank (JFWV) | Shepherdstown, WV | 324,402 | 9.44 | 10.85 | 0.89 | 2,797 | 12.14 | 1.47 | 69.67 | 3.33 | 16.63 | 15.53 |
| 191 | Bank of Botetourt (BORT) | Buchanan, VA | 491,660 | 9.43 | 10.31 | 1.07 | 4,979 | 15.65 | 4.74 | 64.57 | 3.72 | 10.42 | 4.62 |
| 192 | People's Bank of Commerce (PBCO) | Medford, OR | 370,174 | 9.43 | 10.74 | 1.13 | 4,068 | 21.44 | 5.87 | 71.97 | 4.55 | 8.08 | 8.03 |
| 193 | Dimeco (DIMC) | Honesdale, PA | 732,883 | 9.43 | 10.47 | 1.24 | 8,734 | 10.4 | 4.51 | 67.17 | 4.16 | 6.5 | 1.91 |
| 194 | Logansport Financial (LOGN) | Logansport, IN | 188,251 | 9.42 | 9.55 | 1.2 | 2,249 | -0.4 | 10.83 | 64.89 | 3.64 | 17.56 | 16.29 |
| 195 | Penns Woods Bancorp (PWOD) | Williamsport, PA | 1,665,323 | 9.4 | 10.55 | 0.94 | 15,686 | 6.88 | 2.68 | 63.52 | 3.29 | NA | NA |
| 196 | United Bancshares (UBOH) | Columbus Grove, OH | 880,014 | 9.4 | 12.3 | 1.24 | 10,661 | 20.58 | 13.42 | 72.99 | 3.75 | 5.81 | 3.53 |
| 197 | Muncy Bank Financial (MYBF) | Muncy, PA | 489,427 | 9.35 | 10.96 | 1.09 | 5,242 | 11.69 | 6.05 | 66.78 | 3.56 | 3.41 | 1.45 |
| 198 | Middlefield Banc Corp. (MBCN) | Middlefield, OH | 1,182,475 | 9.27 | 9.35 | 1.05 | 12,711 | 4.64 | 4.49 | 63.64 | 3.68 | 19.06 | 6.27 |
| 199 | Guaranty Federal (GFED) | Springfield, MO | 1,012,025 | 9.2 | 11.26 | 0.96 | 9,415 | 17.22 | 5.92 | 69.3 | 3.46 | 5.61 | 28.03 |
| 200 | Ames National Corp. (ATLO) | Ames, IA | 1,737,183 | 9.2 | 9.48 | 1.14 | 17,194 | -1.8 | 15.42 | 55.91 | 3.21 | NA | NA |
| | | Median: All 511 institutions | 537,924 | 8.6 | 9.28 | 0.98 | 4,979 | 9.83 | 5.98 | 69.07 | 3.69 | 15.13 | 9.98 |
| | | Median: Top 200 institutions | 794,094 | 10.78 | 11.46 | 1.19 | 9,058 | 9 | 6.88 | 63.19 | 3.82 | 14.34 | 12.73 |
| | | Average: All 511 institutions | 696,530 | 7.97 | 8.75 | 0.95 | 6,977 | 12.1 | 8.27 | 69.89 | 3.74 | 17.14 | 10.47 |
| | | Average: Top 200 institutions | 847,140 | 11.6 | 12.02 | 1.26 | 10,213 | 7.81 | 9.61 | 62.66 | 3.91 | 16.92 | 13.84 |

Source: Capital Performance Group analysis of data from S&P Global Market Intelligence. Ranking is of bank holding companies, banks, and thrifts that had total assets of less than \$2 billion as of Dec. 31, 2019, and that are publicly traded or report financials to the SEC. Ranking is based on three-year average ROAE for 2017 to 2019. Additional data shown is for the 12 months ended Dec. 31, 2019. Growth stats compare 2019 to 2018. "One-year gap/assets," a measure of rate sensitivity, is calculated like so: (rate sensitive assets maturing or repricing within one year) — (rate sensitive liabilities maturing or repricing within one year) / total assets. Financials are sourced from SEC filings. If unavailable, regulatory financials were used. Excludes institutions that failed to report GAAP or regulatory data for any year during the ranking period. Excludes institutions with a leverage ratio of less than 5%, a Tier 1 risk-based capital ratio of less than 6%, or a total risk-based capital ratio of less than 10% in any quarter. Excludes industrial banks and institutions that operated as a subchapter S corporation at any time during the ranking period. Also excludes institutions that received a tax benefit of greater than 10% of net income in 2017, 2018 or 2019. Using the preceding criteria, 69 publicly traded institutions in this size range were excluded. In addition, 17 of the institutions in last year's ranking are no longer here because they grew their assets over \$2 billion. A total of 511 institutions qualified for the ranking. All data as of March 17.

* Denotes institutions that were acquired or merged between Jan. 1, 2020, and March 17, 2020.