

| Company | Headquarters | Ticker | Recommended | Entry Price | Current Price | Entry P/E | Entry P/TBV | Total Return | Relative vs. NDAQ Bank | Current P/E | Current P/TBV | |
|---|------------------|--------|-------------|-------------|---------------|-----------|--------------------------|----------------------------|------------------------------------|----------------------------------|----------------------------|------------------------------|
| Auburn National Bancorporation, Inc. | Auburn, AL | AUBN | 1/11/2019 | \$34.55 | \$33.50 | 14.6 | 148% | -3.04% | -7.44% | 14.1 | 143% | |
| BankFinancial Corporation | Burr Ridge, IL | BFIN | 8/24/2018 | \$16.14 | \$14.76 | 19.0 | 145% | -7.91% | 6.55% | 13.2 | 132% | |
| Croghan Bancshares, Inc. | Fremont, OH | CHBH | 8/16/2018 | \$58.50 | \$49.51 | 11.5 | 151% | -13.99% | -0.02% | 9.7 | 128% | |
| Civista Bancshares, Inc. | Sandusky, OH | CIVB | 12/27/2018 | \$16.21 | \$18.63 | 9.6 | 129% | 15.46% | 2.89% | 13.4 | 148% | |
| ChoiceOne Financial Services, Inc. | Sparta, MI | COFS | 1/9/2019 | \$24.85 | \$24.60 | 13.0 | 143% | -1.01% | -5.28% | 12.4 | 141% | |
| Eagle Financial Services, Inc. | Berryville, VA | EFSI | 12/14/2018 | \$30.60 | \$30.62 | 12.3 | 125% | 0.07% | -7.90% | 11.7 | 125% | |
| ENB Financial Corp | Ephrata, PA | ENBP | 12/12/2018 | \$35.21 | \$34.75 | 12.4 | 102% | -1.31% | -4.96% | 11.2 | 100% | |
| First Northern Community Bancorp | Dixon, CA | FNRN | 12/14/2018 | \$12.40 | \$11.30 | 14.3 | 135% | -8.87% | -16.84% | 15.5 | 124% | |
| HMN Financial, Inc. | Rochester, MN | HMNF | 4/30/2018 | \$18.71 | \$19.36 | 15.7 | 106% | 3.48% | 14.58% | 12.5 | 113% | |
| LCNB Corp. | Lebanon, OH | LCNB | 12/18/2018 | \$15.66 | \$16.39 | 12.8 | 137% | 4.66% | -5.27% | 12.4 | 146% | |
| Middlefield Banc Corp. | Middlefield, OH | MBCN | 8/14/2018 | \$50.85 | \$44.45 | 15.5 | 155% | -11.54% | 2.21% | 11.6 | 130% | |
| Mercantile Bank Corporation | Grand Rapids, MI | MBWM | 12/11/2018 | \$28.36 | \$34.07 | 11.6 | 146% | 20.13% | 15.15% | 13.4 | 176% | |
| Peoples Bancorp of North Carolina, Inc. | Newton, NC | PEBK | 12/12/2018 | \$27.22 | \$27.00 | 13.7 | 137% | -0.81% | -4.46% | 12.9 | 135% | |
| Southern First Bancshares, Inc. | Greenville, SC | SFST | 1/17/2019 | \$32.85 | \$36.91 | 11.4 | 146% | 12.36% | 11.46% | 12.8 | 158% | |
| Average Values → | | | | | | | 13.4 Entry P/E | 136% Entry P/TBV | 0.55% Total Return (TRR) | 0.05% TRR vs NDAQ Bank | 12.6 Current P/E | 136% Current P/TBV |