

# \$1 BILLION UP TO \$5 BILLION



Rank	Company Name	Ticker	State	Total Assets (\$MM)	Profitability				Capital Adequacy		Asset Quality		Total Shareholder Return		Final Score
					Core ROAA (%)	ROA Rank	Core ROAE (%)	ROE Rank	Tang Common Equity/ Tang Assets (%)	TCE Rank	NPA ex TDRs / Loans & OREO (%)	NPA Rank	Total Return (%)	TSR Rank	
1	John Marshall Bancorp*	JMSB	VA	2,348	1.41	24	15.32	32	9.06	26	-	1	45.8	3	86
2	First Business Financial Services*	FBIZ	WI	2,977	1.46	15	16.14	24	7.99	51	0.15	35	28.2	13	138
3	BCB Bancorp*	BCBP	NJ	3,546	1.66	7	18.81	11	7.48	70	0.17	38	20.6	17	143
4	OP Bancorp*	OPBK	CA	2,094	1.74	6	19.57	6	8.43	37	0.12	29	(9.3)	78	156
5	Bank First Corp.*	BFC	WI	3,660	1.50	12	13.50	60	9.23	24	0.21	50	30.0	11	157
5	Five Star Bancorp*	FSBC	CA	3,227	1.58	9	18.83	10	7.83	58	0.01	10	(7.2)	70	157
5	Wilson Bank Holding Co.	WBHC	TN	4,286	1.32	34	14.77	38	8.31	41	-	1	2.1	43	157
8	Unity Bancorp*	UNTY	NJ	2,445	1.80	5	17.33	17	9.71	20	0.43	81	5.8	35	158
9	Northeast Bank*	NBN	ME	2,809	2.41	1	16.36	22	9.32	23	0.51	95	17.9	22	163
10	Norwood Financial Corp.*	NWFL	PA	2,047	1.43	21	16.14	25	6.82	90	0.10	24	34.1	5	165
11	Oak Valley Bancorp*	OVLY	CA	1,968	1.19	55	18.41	13	6.26	102	-	1	32.4	7	178
12	The First Bancorp*	FNLC	ME	2,739	1.51	11	16.87	19	7.31	77	0.09	22	(0.4)	54	183
13	South Plains Financial*	SPFI	TX	3,944	1.46	16	15.67	31	8.50	35	0.21	51	0.7	51	184
14	HBT Financial*	HBT	IL	4,287	1.36	28	15.19	33	8.06	49	0.20	45	8.1	31	186
14	Southern States Bancshares*	SSBK	AL	2,045	1.35	29	14.68	39	8.07	48	0.33	68	50.2	2	186
16	Macatawa Bank Corp.*	MCBC	MI	2,907	1.21	51	14.18	46	8.50	36	0.21	47	29.3	12	192
17	ACNB Corp.*	ACNB	PA	2,526	1.37	27	14.80	37	7.71	64	0.23	56	31.1	9	193
17	Parke Bancorp*	PKBK	NJ	1,985	2.09	2	16.73	20	13.38	5	1.02	114	0.4	52	193
19	Burke & Herbert Financial Svcs Corp.*	BHRB	VA	3,563	1.32	32	15.86	27	7.68	66	0.29	65	33.5	6	196
19	Capital Bancorp*	CBNK	MD	2,124	2.01	3	19.69	4	10.55	14	0.56	98	(9.3)	77	196
21	Bridgewater Bancshares*	BWB	MN	4,346	1.38	25	13.93	49	7.48	71	0.02	11	0.3	53	209
22	Hingham Institution for Savings*	HIFS	MA	4,194	1.43	20	14.60	40	9.20	25	0.03	12	(33.5)	118	215
23	Independent Bank Corp.	IBCP	MI	5,000	1.31	36	18.40	14	6.37	98	0.12	30	4.3	39	217
24	MetroCity Bankshares*	MCBS	GA	3,427	1.96	4	19.56	7	10.01	17	0.47	88	(19.2)	104	220
25	Greene County Bancorp*	GCBC	NY	2,616	1.25	47	19.62	5	6.43	96	0.39	74	59.6	1	223
26	River Financial Corp.*	RVRF	AL	2,833	1.18	60	21.42	1	3.71	121	0.11	27	23.4	16	225
26	Southern Missouri Bancorp	SMBC	MO	3,451	1.41	23	14.29	44	8.92	28	0.21	49	(10.7)	81	225
28	Red River Bancshares*	RRBI	LA	3,083	1.20	54	14.19	45	8.57	33	0.12	31	(4.0)	63	226
29	First Bank*	FRBA	NJ	2,733	1.43	22	13.28	65	9.96	18	0.27	60	(3.6)	62	227
30	River City Bank*	RCBC	CA	4,041	1.17	63	13.68	53	8.74	30	-	1	(11.3)	83	230
31	Coastal Financial Corp.*	CCB	WA	3,144	1.38	26	18.30	15	7.74	63	0.27	61	(6.1)	68	233
32	Hills Bancorp.	HBIA	IA	3,980	1.19	59	11.42	84	10.70	11	0.22	52	6.6	33	239
33	California BanCorp*	CALB	CA	2,042	1.08	81	13.14	68	8.09	46	0.08	17	12.0	29	241
34	Mercantile Bank Corp.*	MBWM	MI	4,873	1.22	50	14.18	47	8.12	45	0.20	44	(0.9)	56	242
35	West Bancorporation*	WTBA	IA	3,613	1.32	33	20.69	3	5.84	110	0.01	9	(14.4)	91	246
36	Southern California Bancorp*	BCAL	CA	2,284	1.02	89	9.37	103	9.84	19	0.00	8	12.3	28	247
37	C&F Financial Corp.*	CFFI	VA	2,332	1.15	70	13.48	61	7.32	74	0.09	23	17.5	23	251
38	American Business Bank*	AMBZ	CA	3,841	1.27	41	19.51	8	6.62	93	0.28	63	0.8	50	255
39	Central Valley Community Bancorp*	CVCY	CA	2,423	1.16	67	15.15	35	5.10	116	-	1	4.6	37	256
40	First Financial Corp.	THFF	IN	4,989	1.33	30	13.54	58	7.79	61	0.40	76	4.4	38	263
40	Mid Penn Bancorp*	MPB	PA	4,498	1.28	39	11.49	81	8.93	27	0.23	57	(2.9)	59	263
42	Cashmere Valley Bank*	CSHX	WA	2,088	1.47	13	19.03	9	7.08	86	0.16	37	(35.4)	119	264

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42	The Community Financial Corp.	TCFC	MD	2,410	1.25	45	15.18	34	7.32	76	0.34	69	3.4	40	264	
44	FVCBankcorp	FVCB	VA	2,344	1.19	56	12.49	71	8.33	40	0.17	39	(3.1)	60	266	
45	Citizens Financial Services*	CZFS	PA	2,333	1.31	37	13.21	66	7.32	75	0.43	82	31.2	8	268	
45	First Community Bankshares	FCBC	VA	3,136	1.46	18	11.07	90	9.60	22	0.66	102	5.2	36	268	
45	PCB Bancorp*	PCB	CA	2,420	1.54	10	11.43	82	10.99	10	0.36	71	(17.0)	95	268	
45	Summit Financial Group	SMMF	WV	3,917	1.46	17	16.30	23	7.20	81	0.42	78	(6.7)	69	268	
49	Arrow Financial Corp.	AROW	NY	3,970	1.20	53	13.52	59	8.38	39	0.38	73	1.6	46	270	
49	FS Bancorp	FSBW	WA	2,633	1.25	44	12.01	76	8.60	32	0.41	77	2.4	41	270	
49	The First of Long Island Corp.	FLIC	NY	4,282	1.11	77	12.14	74	8.51	34	-	1	(12.0)	84	270	
52	USCB Financial Holdings*	USCB	FL	2,086	1.11	78	11.72	78	8.75	29	-	1	(12.9)	87	273	
53	RBB Bancorp	RBB	CA	3,919	1.63	8	13.68	52	10.60	13	0.69	105	(18.5)	100	278	
54	Peoples Financial Services Corp.*	PFIS	PA	3,554	1.17	64	12.59	70	7.22	80	0.08	18	1.4	47	279	
55	Dacotah Banks*	DBIN	SD	3,607	1.15	72	11.43	83	9.66	21	0.18	42	(5.2)	65	283	
56	Canandaigua National Corp.*	CNND	NY	4,748	1.08	83	15.68	30	6.40	97	0.30	66	23.7	15	291	
57	Bankwell Financial Group*	BWFG	CT	3,252	1.44	19	16.73	21	7.26	79	0.62	101	(8.2)	73	293	
57	ChoiceOne Financial Services*	COFS	MI	2,386	1.08	80	14.53	42	4.57	120	0.11	25	14.4	26	293	
59	American National Bankshares*	AMNB	VA	3,066	1.10	79	10.66	94	7.82	59	0.06	14	1.1	48	294	
59	Carter Bankshares	CARE	VA	4,205	1.18	62	13.92	50	7.82	60	0.48	90	7.8	32	294	
59	Merchants Financial Group*	MFGI	MN	2,580	1.15	69	13.47	62	8.05	50	0.47	89	17.3	24	294	
62	Northrim BanCorp	NRIM	AK	2,674	1.14	74	13.37	63	7.55	69	0.42	79	30.7	10	295	
63	Alerus Financial Corp.*	ALRS	ND	3,780	1.32	35	13.29	64	7.74	62	0.16	36	(17.9)	99	296	
64	Fidelity D & D Bancorp*	FDBC	PA	2,378	1.26	42	17.53	16	6.01	107	0.17	40	(17.5)	97	302	
65	Bank of Marin Bancorp	BMRC	CA	4,147	1.13	76	11.62	80	8.21	44	0.14	33	(9.1)	76	309	
65	Bar Harbor Bankshares	BHB	ME	3,910	1.19	58	11.14	87	7.09	85	0.23	54	14.7	25	309	
67	Guaranty Bancshares	GNTY	TX	3,351	1.23	48	13.65	55	7.87	56	0.46	86	(5.5)	67	312	
68	Capital City Bank Group	CCBG	FL	4,526	0.97	94	10.82	92	6.79	91	0.11	26	25.8	14	317	
68	CapStar Financial Holdings*	CSTR	TN	3,117	1.30	38	11.24	86	10.03	16	0.45	85	(14.5)	92	317	
70	Orange County Bancorp*	OBT	NY	2,287	1.06	84	15.75	28	5.76	111	0.39	75	18.3	20	318	
71	Western New England Bancorp*	WNEB	MA	2,553	0.95	100	11.08	89	8.41	38	0.29	64	11.0	30	321	
72	Peoples Bancorp*	PPBB	WA	2,579	0.82	109	9.01	105	10.04	15	0.09	21	(9.1)	75	325	
73	Civista Bancshares*	CIVB	OH	3,538	1.33	31	13.62	56	5.91	108	0.26	59	(7.5)	72	326	
73	Penns Woods Bancorp*	PWOD	PA	2,000	0.96	98	11.13	88	7.61	68	0.23	53	18.7	19	326	
75	BayCom Corp*	BCML	CA	2,513	1.13	75	9.37	102	11.06	9	0.67	103	2.2	42	331	
75	Shore Bancshares*	SHBI	MD	3,477	1.00	90	9.69	100	8.67	31	0.08	20	(14.4)	90	331	
77	Isabella Bank Corp.*	ISBA	MI	2,030	1.08	82	11.38	85	6.96	89	0.07	15	(3.5)	61	332	
77	Territorial Bancorp*	TBNK	HI	2,170	0.71	113	5.95	116	11.82	7	0.18	41	(0.5)	55	332	
79	Chemung Financial Corp.*	CHMG	NY	2,646	1.16	65	16.08	26	5.51	112	0.46	87	1.6	44	334	
80	Farmers & Merchants Bancorp*	FMAO	OH	3,015	1.27	40	12.29	73	6.97	88	0.20	46	(15.0)	93	340	
81	Somerset Trust Holding Co.*	SOME	PA	2,017	1.18	61	20.99	2	5.10	117	0.45	83	(10.2)	79	342	
82	Equity Bancshares	EQBK	KS	4,982	1.21	52	13.74	51	7.02	87	0.55	97	(2.6)	58	345	
83	Orrstown Financial Services*	ORRF	PA	2,922	1.25	46	14.55	41	7.14	83	0.95	112	(5.3)	66	348	
84	Codorus Valley Bancorp*	CVLY	PA	2,195	0.98	93	12.47	72	7.97	53	0.70	107	13.7	27	352	

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84	SmartFinancial*	SMBK	TN	4,637	0.97	96	10.73	93	7.13	84	0.14	34	1.6	45	352	
86	Farmers National Banc Corp.	FMNB	OH	4,082	1.46	14	17.24	18	4.79	119	0.59	99	(20.6)	106	356	
87	Avidbank Holdings*	AVBH	CA	2,133	1.22	49	18.66	12	6.45	95	0.92	111	(17.5)	96	363	
88	Home Bancorp	HBCP	LA	3,228	1.16	68	10.99	91	7.71	65	0.45	84	(1.3)	57	365	
89	HomeTrust Bancshares	HTBI	NC	3,647	0.98	92	8.79	107	10.62	12	0.21	48	(20.9)	107	366	
90	First Citizens Bancshares*	FIZN	TN	2,404	1.15	71	15.09	36	5.49	113	0.32	67	(11.0)	82	369	
91	Investar Holding Corp.*	ISTR	LA	2,754	1.05	87	11.95	77	6.37	99	0.51	94	19.0	18	375	
91	Waterstone Financial	WSBF	WI	2,032	0.95	99	4.81	118	18.21	2	0.27	62	(15.7)	94	375	
93	Southern First Bancshares	SFST	SC	3,692	0.91	103	10.31	95	7.98	52	0.08	19	(26.8)	113	382	
94	First Guaranty Bancshares*	FGBI	LA	3,151	0.99	91	12.93	69	5.89	109	0.50	93	18.2	21	383	
95	NASB Financial*	NASB	MO	2,520	1.16	66	7.23	114	14.63	3	0.67	104	(17.8)	98	385	
96	Exchange Bank*	EXSR	CA	3,334	1.06	85	15.71	29	6.06	106	0.23	55	(24.6)	112	387	
97	Enterprise Bancorp	EBTC	MA	4,438	0.96	97	14.45	43	6.24	103	0.19	43	(19.5)	105	391	
98	1867 Western Financial Corp.*	WFCL	CA	4,623	1.26	43	9.17	104	13.59	4	1.36	121	(37.9)	120	392	
99	Meridian Corp.*	MRBK	PA	2,062	1.19	57	13.96	48	7.14	82	1.30	118	(13.3)	88	393	
100	First Internet Bancorp*	INBK	IN	4,543	0.89	104	9.98	98	7.87	55	0.08	16	(48.0)	122	395	
101	FineMark Holdings*	FNBT	FL	3,554	0.62	116	8.14	112	7.32	73	0.03	13	(13.8)	89	403	
102	Southern BancShares (N.C.)*	SBNC	NC	4,727	0.88	105	13.19	67	5.44	114	0.13	32	(12.3)	86	404	
102	Sterling Bancorp*	SBT	MI	2,445	(0.53)	121	(4.06)	121	12.79	6	2.14	122	5.9	34	404	
104	Citizens & Northern Corp.*	CZNC	PA	2,454	1.14	73	10.19	96	8.08	47	1.34	120	(8.4)	74	410	
105	First Northwest Bancorp*	FNWB	WA	2,042	0.73	111	8.39	110	7.86	57	0.12	28	(22.7)	110	416	
106	Blue Foundry Bancorp*	BLFY	NJ	2,043	0.12	120	0.57	120	19.24	1	0.50	92	(12.2)	85	418	
107	Evans Bancorp*	EVBN	NY	2,179	1.04	88	13.67	54	6.47	94	1.33	119	(4.2)	64	419	
108	BankFirst Capital Corp.*	BFCC	MS	2,458	1.05	86	8.40	109	3.65	122	0.81	109	39.7	4	430	
109	First Western Financial*	MYFW	CO	2,867	0.87	106	9.84	99	7.36	72	0.50	91	(7.3)	71	439	
110	Ponce Financial Group*	PDLB	NY	2,312	(1.33)	122	(6.42)	122	11.58	8	0.90	110	(10.3)	80	442	
111	Ames National Corp.*	ATLO	IA	2,135	0.92	102	11.64	79	6.35	100	1.19	116	1.0	49	446	
112	Blue Ridge Bankshares*	BRBS	VA	3,141	0.97	95	10.16	97	7.27	78	0.42	80	(27.9)	116	466	
113	Third Coast Bancshares*	TCBX	TX	3,773	0.56	117	5.55	117	7.90	54	0.35	70	(29.1)	117	475	
114	Finward Bancorp*	FNWD	IN	2,070	0.95	101	13.54	57	5.34	115	1.26	117	(18.5)	101	491	
114	Sierra Bancorp	BSRR	CA	3,609	0.86	108	9.46	101	7.65	67	0.95	113	(18.6)	102	491	
116	MVB Financial Corp.*	MVBF	WV	3,069	0.51	119	6.03	115	8.30	42	0.52	96	(45.8)	121	493	
117	Eagle Bancorp Montana*	EBMT	MT	1,948	0.77	110	8.72	108	6.10	104	0.24	58	(27.8)	115	495	
118	Primis Financial Corp.	FRST	VA	3,572	0.53	118	4.30	119	8.27	43	1.06	115	(18.9)	103	498	
119	Tri City Bankshares Corp.*	TRCY	WI	2,038	0.86	107	12.04	75	6.31	101	0.69	106	(27.4)	114	503	
120	Colony Bankcorp*	CBAN	GA	2,937	0.72	112	8.34	111	6.10	105	0.36	72	(23.5)	111	511	
121	First Savings Financial Group*	FSFG	IN	2,197	0.69	114	8.09	113	6.77	92	0.71	108	(22.5)	109	536	
122	Marquette National Corp.*	MNAT	IL	2,083	0.65	115	8.88	106	5.06	118	0.61	100	(22.2)	108	547	
				Median	1.18		13.48		7.77		0.27		(3.5)			
				Mean	1.15		12.90		8.05		0.38		(1.5)			

\*Had not adopted CECL as of Dec. 31, 2022

Source: Piper Sandler & Co., using S&P Global Market Intelligence data

RankingBanking uses five metrics to assess performance. Profitability is captured by return on equity and return on assets. Asset quality is represented by nonperforming assets as a percentage of loans and other real estate owned. Capital adequacy is based on a bank's tangible common equity ratio. Total shareholder return includes stock price appreciation and dividends. Banks are scored on each of the five metrics. The scores are then merged into an overall score, which determines the ranking — the lower the score, the higher the rank. Data is based on calendar year 2022 results.