

Symbol	Rating	Closing Price	52-Week Range		FY End	Shares O/S (MM)	Market Cap (\$MM)	EPS			P/E		Target Price	Analyst	
			High	Low				FY16A	FY17	FY18	FY17	FY18			
BANKING AND FINANCIAL															
Regional Banking - Blair Brantley, CFA, Senior Analyst (804) 234-1299 BBrantley@breancapital.com															
BancorpSouth, Inc.	BXS	Hold	\$30.25	\$32.40	\$22.23	Dec.	93.59	2,831.10	\$1.51	\$1.64	\$1.93	18.4x	15.7x	NA	Brantley
Bank of the Ozarks, Inc.	OZRK	Buy	\$43.71	\$56.86	\$35.11	Dec.	121.57	5,313.82	\$2.58	\$2.99	\$3.45	14.6x	12.7x	\$59.00	Brantley
Capital Bank Financial Corp.	CBF	Hold	\$38.30	\$45.00	\$28.84	Dec.	34.91	1,337.05	\$1.66	\$1.94	\$2.16	19.7x	17.7x	NA	Brantley
Carolina Financial Corporation	CARO	Buy	\$34.19	\$34.84	\$18.99	Dec.	14.40	492.34	\$1.64	\$1.87	\$2.24	18.3x	15.3x	\$37.00	Brantley
Community Bankers Trust Corporation	ESXB	Buy	\$8.55	\$9.00	\$5.10	Dec.	21.97	187.84	\$0.43	\$0.48	\$0.58	17.8x	14.7x	\$9.50	Brantley
First Bancorp.	FBNC	Buy	\$31.84	\$32.99	\$18.21	Dec.	24.65	784.86	\$1.41	\$1.82	\$2.18	17.5x	14.6x	\$35.00	Brantley
Heritage Commerce Corp.	HTBK	Buy	\$14.01	\$14.87	\$10.15	Dec.	37.84	530.14	\$0.68	\$0.78	\$0.90	18.0x	15.6x	\$15.50	Brantley
Park Sterling Corp.	PSTB	Hold	\$11.60	\$12.72	\$7.50	Dec.	53.06	615.50	\$0.51	\$0.64	\$0.70	18.1x	16.6x	NA	Brantley
South State Corporation	SSB	Hold	\$83.60	\$93.40	\$69.40	Dec.	29.23	2,443.63	\$4.54	\$4.72	\$5.32	17.7x	15.7x	NA	Brantley
Union Bankshares Corporation	UBSH	Hold	\$31.21	\$39.37	\$26.13	Dec.	43.69	1,363.56	\$1.77	\$1.90	\$2.21	16.4x	14.1x	NA	Brantley



BREAN CAPITAL, LLC RESEARCH UNIVERSE

August 2, 2017

MARKET INDICES

Dow Jones Industrial Average	21,397.29
NASDAQ Composite	6,236.69
S&P 500	2,434.50
Russell 2000	1,404.54

NOTES

^^ Brean Capital, LLC makes a market in this security.

^ In the past 12 months, Brean Capital, LLC managed or co-managed a public offering of these securities, or received compensation for investment banking services from the issuers of these securities. In the normal course of its business, Brean Capital, LLC intends to seek compensation for investment banking or non-investment banking services from the companies in its coverage universe.

^^ Brean Capital, LLC received compensation for non-investment banking, securities-related services from the issuer of these securities in the past 12 months.

* EPS shown on a calendar year basis.

** Estimated growth rate is for three years.

% Company on Feb. Fiscal Year

The information obtained herein is obtained from sources considered reliable, but the accuracy thereof is not guaranteed by Brean Capital, LLC. This information is not intended to, and should not be relied upon as comprising a complete report or analysis; neither the information nor any opinion which may be expressed constitutes an offer to sell or a solicitation of an offer to buy any securities referred to herein. We may from time to time have a position in some of these securities as principals or agents. We disclose this to you so you may judge the possibility and extent of bias on our part.

Brean Capital, LLC Research Analysts
Blair Brantley

804-234-1299

BBrantley@breancapital.com