

# Candidate: Sterling National Bank

## HQ: Montebello, NY

(This is an **example** of a candidate tearsheet, designed to illustrate BankVQ's analytics and insights on a prospective candidate; it does not include any information obtained from Sterling National Bank.)

### Valuation (Q1 2021)

Ownership Structure	Public
Multiples-Based Value (\$MM) <sup>1</sup>	4,753
Actual Market Value (\$MM) <sup>1</sup>	4,145
P / E Ratio <sup>1</sup>	16.0x
MV / TE Ratio <sup>1</sup>	1.4x

### Financial Profile (2020)

Total Assets (\$MM)	29,740
Total Loans (Net of Allowances, \$MM)	21,522
Total Equity (Tier-1 Capital, \$MM)	3,198
Income (Net of Interest Expense, \$MM)	1,001
Net Income After Tax (\$MM)	258
Economic Profit (\$MM)	8
Return on Tangible Equity (ROTE)	8.5%
Cost / Income Ratio	45.0%
Tier-1 Capital Ratio	13.4%
NPL Ratio	1.1%

### Peer Benchmarking

	Candidate	Peer Avg. <sup>2</sup>
ROTE ('16-'20)	12.0%	11.8%
Cost / Income ('16-'20)	45.3%	51.4%
LM Deposits / Branch ('20, \$MM) <sup>3</sup>	171.9	136.7
LM Deposits CAGR ('16-'20)	23.9%	9.2%

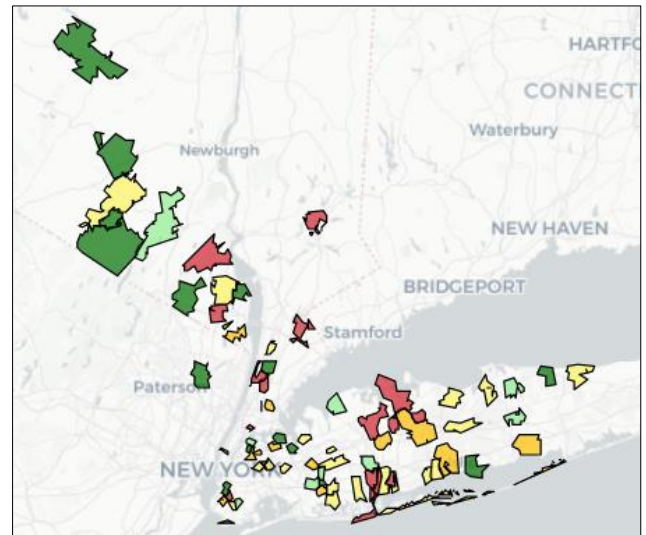
### Business Mix

Consumer Income %	17%
Commercial & Inv.-Banking Income %	83%
Non-interest Income % of Income	12%
Loan / Deposit Ratio	92%
Mortgage + CRE Loans / Total Loans	59%

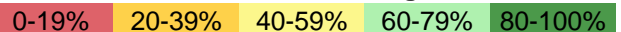
### Deposit Performance

Total Deposits (\$B)	23.8
Local Market (LM) Deposits (\$B)	13.6
% Local Market Deposits	57.1%
LM Deposits / Branch (\$MM)	171.9
Bank Total Deposits 4-yr CAGR	24.7%
Bank LM Deposits 4-yr CAGR	23.9%

### Footprint Map



#### Local Market Winning %:



### Footprint Competitive Position (LM Dep.)

Market Share	10.1%
Rank in Footprint	4
Wins / Losses	243 / 500
Winning %	48.6%
CompetitiveStrength™	62 (75 <sup>th</sup> percentile)

### Footprint Participation: Geographic

MSAs	3
Local Markets (zip codes)	76
Branches	79

### Footprint Participation: Demographic

	Participation in National Quintiles (High Value = Q1)				
	Q5	Q4	Q3	Q2	Q1
Income					
Education					
Population Density					
Age					
% Foreign					
CompetitiveStrength™					
Online Banking Prop.					

1. Based on 90-day average; 2. Weighted average of top 10 best-fit peers based on equal weighting between size, overlap, and business model; 3. Local market deposits refer to the sum of deposits across all branches, with deposits clipped at a maximum of \$1B in any branch