

Results of the 2009 HOME RUN HITTERS: Bank Performance Scorecard

by CHARLES KEENAN, 1st Quarter, 2010

Glancing at the performance rankings of the nation's largest 150 banks this year, it's not hard to spot trouble. Nearly half of the banks lost money over a 12-month period ended June 30, 2009, a cruel reminder that many financial institutions are still paying dearly for the shaky underwriting conducted during the credit bubble earlier this decade.

Yet a look at the top banks tells a different story. Despite the upheaval of bank balance sheets across America, there are many financial institutions still going strong, especially ones that adhere to a basic formula for successful banking: lend money to low-risk borrowers, keep a lid on expenses, and dominate local market share.

Once again, plain vanilla banking won out over the growth-at-any-cost mentality, according to our annual Bank Performance Scorecard. Based on measurement criteria and analysis compiled by Sandler O'Neill & Partners LP, a New York-based investment banking firm that specializes in the financial services industry, the Scorecard usually includes repeat performers that generate high ranks in boom times and bust.

...Surprisingly, only one bank from the Northeast made it to the top 10: New York's **Signature Bank**, with \$7.9 billion in assets, came in 10th place overall.

To view this article in its entirety, visit www.bankdirector.com/PDFs/1Q10Scorecard.pdf

THE TOP 150 PERFORMERS

Rank	Company Name	State	Total Assets (\$000)	Profitability				Capital Adequacy				Asset Quality				Final Score
				Core ROAA (%)	ROA Rank	Core ROAE (%)	ROE Rank	Tier 1 Ratio (%)	Tier 1 Rank	Leverage Ratio (%)	Leverage Rank	NPAs/Loans & OREO (%)	NPA Rank	Reserves/Loans (%)	Reserve Rank	
1	First Financial Bankshares	TX	3,077,535	1.73	2	14.66	6	17.36	5	10.53	31	0.94	13	1.57	95	80
2	Bank of the Ozarks	AR	2,961,696	0.89	24	9.69	19	15.74	12	12.50	4	2.01	47	2.19	61	105
3	Glacier Bancorp	MT	5,638,424	1.15	10	9.67	20	14.41	23	12.04	12	3.92	95	2.36	48	119
4	Westamerica Bancorp.	CA	5,193,595	2.08	1	20.77	2	14.57	21	8.23	99	1.02	16	1.29	119	130.5
5	Republic Bancorp	KY	3,104,340	1.41	4	16.94	4	16.75	8	9.18	68	1.46	33	0.86	141	133
6	Bank of Hawaii Corp.	HI	12,194,695	1.44	3	19.21	3	12.56	55	6.66	138	0.67	7	2.22	59	135.5
7	Internat'l Bancshares Corp.	TX	11,451,499	1.10	11	10.97	13	16.64	9	10.37	36	3.49	84	1.48	103	140
8	1st Source Corp.	IN	4,544,369	0.66	50	5.86	53	15.62	13	12.62	3	2.42	55	2.53	39	158
9	CVB Financial Corp.	CA	6,414,897	0.72	45	8.52	34	15.10	17	10.20	40	1.60	38	2.07	66	159.5
10	Signature Bank	NY	7,881,212	0.80	37	9.40	24	15.26	16	10.65	26	1.27	25	1.12	134	161.5
91	JPMorgan Chase & Co.	NY	2,026,642,000	0.26	81	3.35	76	9.69	126	6.20	142	2.57	62	4.27	9	326.5
92	Bank of America Corp.	NC	2,254,394,000	0.02	94	0.23	94	11.93	74	8.18	102	3.52	86	3.40	19	328.5
105	Capital One Financial Corp.	VA	171,911,307	-0.48	103	-3.02	101	9.69	126	7.67	120	1.45	31	4.42	7	346
113	Citigroup	NY	1,848,533,000	-0.94	111	-13.19	118	12.74	47	6.92	136	4.56	103	5.60	1	372.5

Update: Signature Bank grew to \$9.1 billion in total assets as of year end 2009.