



California Banks and Thrifts: Monthly Stock Performance Report

Report for June 2011

Inside this issue

California Banks Overview	2
LTM P/E Ratios.....	3
Price/Book Ratios	4
Industry Ratio Comparison	5
Assets Under \$100M	6
Assets Between \$100M and \$250M ...	7-8
Assets Between \$250M and \$500M....	9
Assets Between \$500M and \$1B.....	10
Assets Between \$1B and \$5B.....	11
Assets Between \$5B and \$10 B.....	12
Assets Over \$10B.....	13
California Thrifts	14
Appendix—Economic and Banking Update	

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

California Banks: Overview of Market Performance by Peer Group

Under \$100M

Overall, seven of the 20 banks in this category recorded monthly price increases, while nine recorded price declines and four remained unchanged. Mentionable price gains this month were posted by Community Valley Bank (58%), Vibra Bank (21%), Tri-Valley Bank (11%) and Friendly Hills Bank (11%). Average P/E and Price/Tangible Book ratios were 19.03x and 0.91x, respectively, at the end of June.

\$100M - \$250M

Of the 62 banks in this category, 20 recorded monthly price increases, 22 banks recorded monthly price declines and 20 banks remained unchanged. Significant monthly gains were posted by Golden State Bank (150%), Coast Bancorp (90%), Bank of Napa (22%), CalWest Bancorp (18%), Promerica Bank (18%), American Riviera Bank (17%), Chino Commercial Bancorp (15%) and Lighthouse Bank (12%). The average P/E multiple was 18.53x and average Price/Tangible Book ratio was 0.80x at the end of June.

\$250M - \$500M

Of the 24 banks in this category, seven recorded monthly price increases, 16 recorded declines and one remained unchanged. A mentionable price gain this month was posted by Plaza Bank (14%). Average P/E and Price/Tangible Book ratios for this group were 14.24x and 0.80x, respectively, at the end of June.

\$500M - \$1Bn

Of the 19 banks in this category, seven recorded monthly price increases, 10 recorded monthly price declines and two remained unchanged. A significant price gain this month was posted by Pacific Mercantile Bancorp (17%). Average P/E and Price/Tangible Book ratios were 16.41x and 0.87x, respectively, at the end of June.

\$1Bn - \$5Bn

Of the 17 banks in this category, three recorded monthly price increases, 12 reported monthly price declines and two remained unchanged. At the end of June, the average P/E ratio was 13.16x and the average Price/Tangible Book ratio was 1.18x.

\$5Bn - \$10Bn

Of the three banks in this asset class, two reported a monthly price increase and one reported a monthly price decrease. Average P/E and Price/Tangible Book ratios were 35.61x and 1.74x respectively.

Over \$10Bn

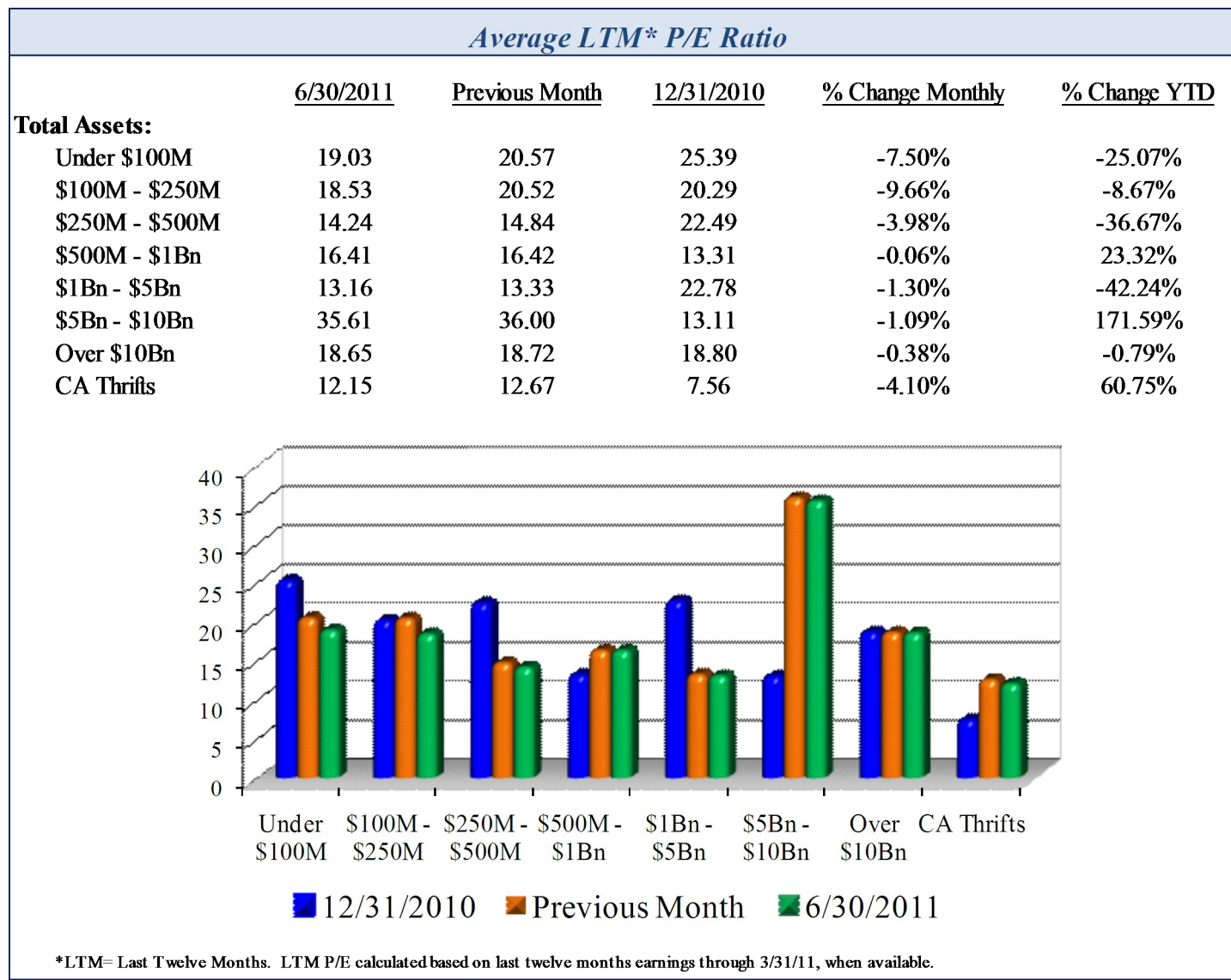
Of the five banks in this asset class, four recorded monthly price increases and one reported a monthly price decrease. Average P/E and Price/Tangible Book ratios were 18.65x and 1.84x, respectively, at the end of June.

California Thrifts

Of the six thrifts in this class, two recorded monthly price gains and four posted declines. A significant price gain was posted this month by RMG Capital (132%). In early June, it was announced that RMG Capital would be acquired by Opus Bank for \$17.41 per share. Average P/E and Price/Tangible Book were 12.15x and 0.86x, respectively, at the end of June.

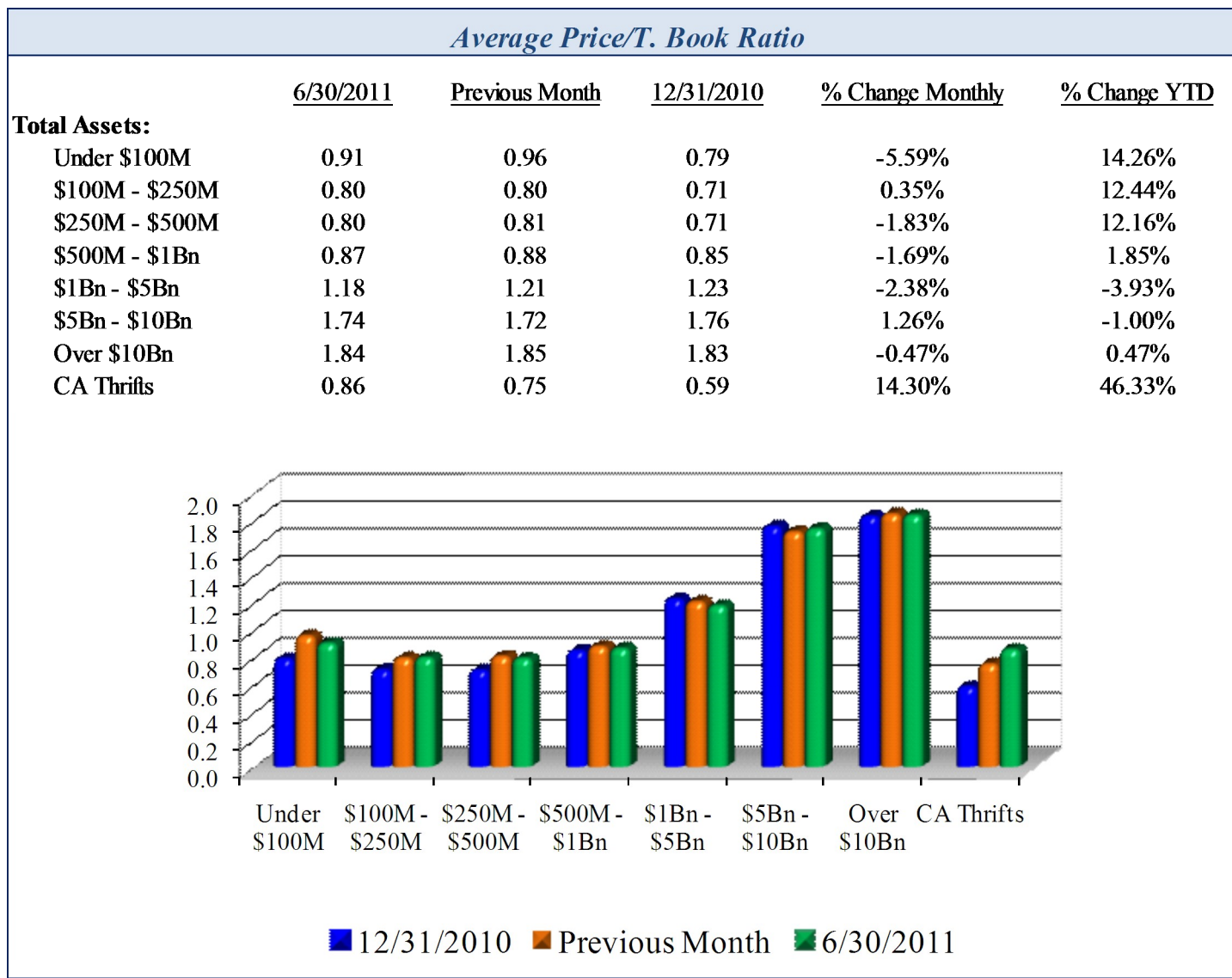
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AVERAGE LTM P/E RATIOS BY ASSET GROUP



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PRICE/BOOK RATIOS BY ASSET GROUP



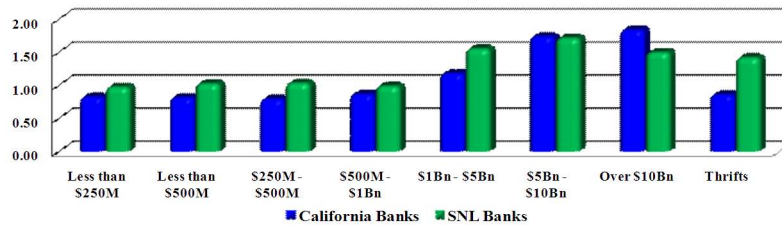
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INDUSTRY-WIDE RATIO COMPARISON

Carpenter California Banks - SNL Bank Index: Price/Tangible Book Ratio (x)

	<u>6/30/2011</u>		<u>Previous Month</u>		<u>12/31/2010</u>	
	<u>California Banks</u>	<u>SNL Banks</u>	<u>California Banks</u>	<u>SNL Banks</u>	<u>California Banks</u>	<u>SNL Banks</u>
Total Assets:						
Less than \$250M	0.83	0.98	0.84	1.10	0.73	1.21
Less than \$500M	0.82	1.03	0.84	1.06	0.73	1.05
\$250M - \$500M	0.80	1.04	0.81	1.05	0.69	1.01
\$500M - \$1Bn	0.87	0.99	0.89	1.00	0.82	1.11
\$1Bn - \$5Bn	1.18	1.56	1.21	1.68	1.32	1.68
\$5Bn - \$10Bn	1.74	1.72	1.72	1.75	1.76	1.84
Over \$10Bn	1.84	1.50	1.85	1.56	1.83	1.72
Thriffs	0.86	1.42	0.79	1.49	0.68	1.56

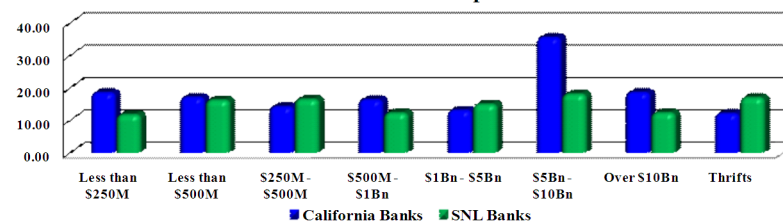
Current Month Comparison



Carpenter California Banks - SNL Bank Index: Price/LTM EPS Ratio (x)

	<u>6/30/2011</u>		<u>Previous Month</u>		<u>12/31/2010</u>	
	<u>California Banks</u>	<u>SNL Banks</u>	<u>California Banks</u>	<u>SNL Banks</u>	<u>California Banks</u>	<u>SNL Banks</u>
Total Assets:						
Less than \$250M	18.58	11.82	20.11	11.98	21.22	10.43
Less than \$500M	17.17	16.34	18.40	16.09	20.98	17.28
\$250M - \$500M	14.24	16.59	14.73	16.33	20.31	17.68
\$500M - \$1Bn	16.41	12.35	16.56	12.81	17.23	15.98
\$1Bn - \$5Bn	13.16	15.04	13.33	15.27	18.92	16.00
\$5Bn - \$10Bn	35.61	18.16	13.37	18.18	13.11	18.54
Over \$10Bn	18.65	12.39	18.72	12.64	18.80	15.21
Thriffs	12.15	17.10	12.67	17.42	7.56	17.80

Current Month Comparison



Information is gathered from sources believed to be reliable, however, the accuracy of the data cannot be guaranteed.

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS Under \$100 MILLION

Total Market Capitalization: \$164 Million

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
ABNK	ALTAPACIFIC BANK	23-Jun	9.20	10,745	27,893,094	33.77	1.02	-0.30	-3.16%	-0.50	-5.20%
CABB	CALIFORNIA BUSINESS BANK	20-Jun	2.45	1,625	4,602,906	NEG	0.56	-0.65	-20.97%	-0.15	-5.77%
CDFB	CORONADO FIRST BANK	30-Jun	4.85	43,219	6,753,513	NEG	0.72	0.35	7.78%	1.60	49.23%
CKTM	COMMERCE BANK OF TEMECULA VA	27-Jun	5.15	2,856	7,737,226	NEG	0.82	-2.85	-35.63%	-3.35	-39.41%
CMUV	COMMUNITY VALLEY BANK	3-Jun	8.00	260	12,972,544	NEG	1.71	2.95	58.42%	4.00	100.00%
CRSB	CORNERSTONE COMMUNITY BANK	7-Jun	6.30	1,000	7,560,000	19.24	0.83	0.05	0.80%	0.20	3.28%
FHLB	FRIENDLY HILLS BANK	30-Jun	5.00	15,000	8,080,000	NEG	0.68	0.50	11.11%	0.24	5.04%
MOJA	MOJAVE DESERT BANK	21-Jun	15.50	1,600	6,521,284	NEG	0.74	0.00	0.00%	1.21	8.47%
MOLB	MOTHER LODGE BANK	28-Jun	0.68	1,175	3,017,830	NEG	0.52	-0.35	-33.98%	-0.17	-20.00%
PAMB	PAN AMERICAN BANK	9-Dec	0.72	0	1,098,866	NEG	0.36	0.00	0.00%	0.00	0.00%
PBKX	PARTNERS BANK OF CALIFORNIA	11-Feb	7.00	0	13,302,926	NEG	1.48	0.00	0.00%	0.00	0.00%
PPFC	PAN PACIFIC BANK	29-Jun	1.75	8,370	2,772,875	NEG	0.33	-0.23	-11.62%	-0.25	-12.50%
SAGN	SAIGON NATIONAL BANK	24-Jun	0.05	19,790	70,605	NEG	0.01	-0.04	-44.44%	-0.25	-83.33%
SBKK	SUNCREST BANK	24-Jun	6.65	1,300	12,713,317	NEG	0.99	0.15	2.31%	-1.15	-14.74%
SLRB	STELLAR BUSINESS BANK	8-Jun	4.40	2,500	10,099,192	N/M	0.57	-0.85	-16.19%	0.40	10.00%
SUTB	SUTTER COMMUNITY BANK	22-Jun	4.20	800	3,997,048	4.07	0.54	-3.80	-47.50%	0.95	29.23%
SVBA	SIERRA VISTA BANK	23-May	2.75	0	5,537,084	NEG	0.70	0.00	0.00%	0.25	10.00%
TRVB	TRI-VALLEY BANK	30-Jun	0.39	8,697	686,893	NEG	0.14	0.04	11.43%	0.04	11.43%
VBBK	VIBRA BANK	30-Jun	22.00	850	16,255,030	NEG	1.46	3.75	20.55%	4.00	22.22%
VCBB	VENTURA COUNTY BUSINESS BANK	6-Jun	1.75	2,050	12,617,225	NEG	3.96	-0.25	-12.50%	1.00	133.33%

<i>Average</i>	19.03	0.91
<i>Median</i>	19.24	0.71
<i>High</i>	33.77	3.96
<i>Low</i>	4.07	0.01

Information is gathered from sources believed to be reliable, however, the accuracy of the data cannot be guaranteed.

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$100 MILLION AND \$250 MILLION

Total Market Capitalization: \$838 Million

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
ACAL	AMERICA CALIFORNIA BANK	31-May	2.05	0	2,946,287	NEG	0.28	0.00	0.00%	-0.20	-8.89%
APBA	AMERICAN PERSPECTIVE BANK	24-Jun	6.80	12,000	29,535,977	36.54	0.73	-0.10	-1.45%	0.00	0.00%
ARBV	AMERICAN RIVIERA BANK	28-Jun	6.25	55,850	15,703,563	14.03	0.82	0.90	16.82%	1.75	38.89%
AUNB	AMERICAS UNITED BANK	30-Jun	3.35	16,900	9,641,803	NEG	0.59	0.00	0.00%	0.23	7.37%
BCML	BAY COMMERCIAL BANK	24-Jun	6.75	62,269	23,961,110	N/M	0.72	-0.50	-6.90%	-0.24	-3.43%
BKOT	BANK ON IT INC	30-Jun	0.65	500	1,011,614	NEG	0.22	0.00	0.00%	-0.45	-40.91%
BNNP	BANK OF NAPA NA	30-Jun	7.00	750	16,022,188	31.25	0.95	1.25	21.74%	0.25	3.70%
BSCA	BANK OF SANTA CLARITA	27-Jun	7.65	9,200	16,979,244	38.24	0.84	-0.35	-4.38%	0.70	10.07%
CABC	CALIFORNIA BANK OF COMMERCE	21-Jun	7.00	14,300	19,250,000	5.18	0.83	-0.70	-9.09%	0.81	13.09%
CABK	CALIFORNIA COMMUNITY BANK	30-Jun	9.25	7,297	19,418,460	12.30	0.78	-0.76	-7.59%	-1.50	-13.95%
CALW	CALWEST BANCORP	22-Jun	0.59	13,002	1,387,025	NEG	0.70	0.09	18.00%	-0.91	-60.67%
CBBC	COMMUNITY BUSINESS BANK	27-Jun	5.50	2,300	11,763,939	12.58	0.81	-1.25	-18.52%	0.00	0.00%
CBIC	CAPITAL BANK	29-Jun	23.00	1,510	34,507,406	N/M	3.19	1.00	4.55%	2.60	12.75%
CBYAA	COMMUNITY BANK OF THE BAY	30-Jun	2.20	15,250	9,053,460	NEG	0.83	-0.35	-13.73%	-1.40	-38.89%
CCBC	CHINO COMMERCIAL BANCORP	28-Jun	10.00	8,571	7,483,140	16.21	1.04	1.30	14.94%	-3.50	-25.93%
CFBN	COMMUNITY 1ST BANK	28-Jun	2.70	11,100	4,752,000	NEG	0.42	0.05	1.89%	-1.09	-28.76%
CNYB	COUNTY COMMERCE BANK	22-Jun	13.50	500	14,556,348	12.38	0.99	0.00	0.00%	1.23	10.00%
CTBP	COAST BANCORP	30-Jun	3.00	9,170	2,171,100	NEG	0.76	1.42	89.87%	1.90	172.73%
CYSM	COMMUNITY BANK OF SANTA MARIA	30-Jun	6.24	31,816	12,696,528	N/M	0.82	-0.01	-0.16%	2.24	56.00%
DCBC	DESERT COMMERCIAL BANK	30-Jun	3.00	6,500	12,014,763	NEG	0.76	0.00	0.00%	-0.50	-14.29%
DEBC	DELTA NATIONAL BANCORP	2-Jul	5.25	0	1,996,591	NEG	0.17	0.00	0.00%	0.00	0.00%
FBBN	BANK OF SOUTHERN CALIFORNIA NA	17-Dec	5.21	0	13,772,812	NEG	0.98	0.00	0.00%	0.00	0.00%
FBCP	FOUNDERS BANCORP	29-Jun	6.20	3,500	6,971,900	21.86	0.66	-0.20	-3.13%	-0.15	-2.36%
FCSB	FOCUS BUSINESS BANK	1-Jun	7.00	1,000	19,250,000	N/M	0.90	0.00	0.00%	1.25	21.74%
FISB	1ST CAPITAL BANK	30-Jun	9.00	22,572	28,419,291	17.91	0.98	0.00	0.00%	0.50	5.88%
FMBP	FIRST MOUNTAIN BANCORP	27-Jun	3.10	1,416	4,851,271	N/M	0.32	-0.40	-11.43%	0.05	1.64%
FOLB	FOLSOM LAKE BANK	20-Jun	6.60	2,384	10,514,533	29.62	0.88	-0.40	-5.71%	0.20	3.12%
FSNF	FRESNO FIRST BANK	20-Jun	10.00	5,992	16,819,960	9.86	1.13	0.60	6.38%	-0.01	-0.10%
GSBB	GOLDEN STATE BANK	29-Jun	0.50	15,128	922,300	NEG	0.10	0.30	150.00%	-0.70	-58.33%
GVYB	GOLDEN VALLEY BANK	21-Jun	6.26	3,334	12,907,701	16.48	0.83	-0.25	-3.84%	-0.74	-10.57%
LGHT	LIGHTHOUSE BANK	29-Jun	9.50	2,300	17,603,766	15.78	1.00	1.00	11.76%	1.05	12.43%
LIBC	LIBERTY BANCORP INC	2-Sep	15.50	0	13,742,486	NEG	0.60	0.00	0.00%	0.00	0.00%
MISS	MISSION COMMUNITY BANCORP	8-Jun	3.50	600	24,829,959	NEG	0.76	0.20	6.06%	-0.25	-6.67%
MNBO	MNB HOLDINGS CORP	30-Jun	20.00	6,800	9,155,460	6.03	0.61	-4.75	-19.19%	-4.00	-16.67%
MNHN	MANHATTAN BANCORP	13-Jun	4.00	24,600	15,950,524	NEG	0.70	-0.07	-1.72%	-1.15	-22.33%

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CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$100 MILLION AND \$250 MILLION

Total Market Capitalization: \$838 Million

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
MOKB	MISSION OAKS BANCORP	30-Jun	1.01	5,596	11,340,464	NEG	1.65	0.01	1.00%	-0.03	-2.88%
MSBC	MISSION BANCORP	22-Jun	21.85	2,718	27,709,012	11.50	1.08	0.40	1.86%	-0.65	-2.89%
NCNB	NORTHERN CALIFORNIA NATIONAL B	13-May	10.00	0	13,531,000	25.24	0.97	0.00	0.00%	4.49	81.49%
NWBN	NEW RESOURCE BANK	7-Jun	2.90	182	10,934,183	NEG	0.56	0.02	0.69%	0.15	5.45%
OCBB	ORANGE COUNTY BUSINESS BANK NA	24-Jun	4.25	18,010	20,079,448	NEG	0.45	0.24	5.99%	0.40	10.39%
OCBN	ORANGE COMMUNITY BANCORP	27-Jun	11.40	30,407	29,233,499	29.17	1.31	-0.10	-0.87%	6.55	135.05%
OICB	OJAI COMMUNITY BANK	27-Jun	3.50	3,500	5,379,861	NEG	0.61	0.28	8.70%	-1.00	-22.22%
OPBK	OPEN BANK	19-May	2.00	0	13,790,968	NEG	0.82	0.00	0.00%	0.45	29.03%
PBNK	PINNACLE BANK	9-May	2.75	0	9,047,728	NEG	0.58	0.00	0.00%	0.00	0.00%
PFBN	PACIFIC ALLIANCE BANK	17-Mar	4.50	0	7,459,587	18.06	0.60	0.00	0.00%	0.75	20.00%
PFCI	PACIFIC COMMERCE BANK	21-Jun	3.25	3,921	11,193,829	NEG	0.76	0.00	0.00%	0.25	8.33%
PMRA	PROMERICA BANK	14-Jun	3.00	5,000	8,250,000	NEG	0.45	0.45	17.65%	0.42	16.28%
PSBK	PREMIER SERVICE BANK	16-May	1.26	0	1,589,214	NEG	0.19	0.00	0.00%	-0.09	-6.67%
PVBK	PACIFIC VALLEY BANK	27-Jun	6.25	3,143	20,437,219	NEG	1.10	-0.05	-0.79%	-0.11	-1.73%
RVVY	RIVER VALLEY COMMUNITY BANK	30-Jun	10.00	18,350	17,153,730	16.51	1.04	0.10	1.01%	-3.75	-27.27%
RWCB	REDWOOD CAPITAL BANCORP	17-Jun	6.00	2,529	10,480,794	9.30	0.75	0.00	0.00%	0.50	9.09%
SBBC	SECURITY BUSINESS BANCORP	28-Jun	8.40	7,724	14,994,260	NEG	0.75	-0.60	-6.67%	-0.25	-2.89%
SCCB	SEACOAST COMMERCE BANK	30-Jun	4.50	34,750	19,716,849	18.26	1.63	0.00	0.00%	0.70	18.42%
SCVE	SANTA CLARA VALLEY BANK NA	30-Jun	6.59	300	9,701,581	NEG	1.07	0.09	1.38%	-0.26	-3.80%
SDBK	SAN DIEGO TRUST BANK	30-Jun	16.05	8,331	32,633,117	31.43	1.82	-6.45	-28.67%	0.52	3.32%
SFRK	SECURITY FIRST BANK	17-Jun	4.00	2,700	6,800,000	NEG	0.56	0.00	0.00%	-1.00	-20.00%
SLBA	SANTA LUCIA BANCORP	29-Jun	0.35	42,466	701,096	NEG	0.22	-0.11	-23.91%	-1.65	-82.50%
SMAL	SUMMIT BANCSHARES INC	27-Jun	9.50	5,771	12,351,691	14.40	0.66	0.25	2.70%	1.25	15.15%
UIFC	UNITI FINANCIAL CORP	29-Jun	0.70	1,800	6,661,442	NEG	0.27	-0.60	-46.15%	-0.35	-33.33%
USMT	US METRO BANK	24-May	2.60	0	5,148,000	11.73	0.40	0.00	0.00%	-0.30	-10.34%
VLLX	VALLEY REPUBLIC BANK	22-Jun	13.25	6,601	45,822,011	N/M	1.40	-4.75	-26.39%	0.75	6.00%
VCBC	VALLEY COMMUNITY BANK	28-Jun	2.00	6,305	3,757,732	NEG	0.24	-0.50	-20.00%	-1.25	-38.46%

<i>Average</i>	18.53	0.80
<i>Median</i>	16.35	0.76
<i>High</i>	38.24	3.19
<i>Low</i>	5.18	0.10

Information is gathered from sources believed to be reliable, however, the accuracy of the data cannot be guaranteed.

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$250 MILLION AND \$500 MILLION

Total Market Capitalization: \$613 Million

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BBBC	BEACH BUSINESS BANK	23-Jun	5.71	14,765	23,051,179	13.12	0.76	-0.29	-4.83%	0.71	14.20%
CNBF	COMMERCE NATIONAL BANK	27-Jun	7.57	12,200	20,140,689	N/M	0.73	-0.43	-5.38%	2.02	36.40%
CRPB	CALIFORNIA REPUBLIC BANK	23-Jun	10.15	1,050	52,780,000	23.75	1.08	0.00	0.00%	0.15	1.50%
CWBB	COMMONWEALTH BUSINESS BANK	28-Jun	8.25	4,730	25,566,478	NEG	0.65	-0.02	-0.24%	2.25	37.50%
CWBK	COMMERCEWEST BANK NA	29-Jun	7.00	22,653	30,772,483	N/M	0.78	0.10	1.45%	1.79	34.36%
CZNB	CITIZENS BANCORP	30-Jun	0.25	19,315	583,773	NEG	NEG	-0.75	-75.00%	-1.75	-87.50%
FCTY	1ST CENTURY BANCSHARES INC	29-Jun	3.70	48,934	32,774,086	NEG	0.74	-0.04	-1.07%	-0.40	-9.76%
GSCB	GREATER SACRAMENTO BANCORP	23-Jun	9.47	6,054	24,574,707	10.77	0.83	-0.18	-1.87%	0.17	1.83%
ICBN	ICB FINANCIAL	30-Jun	3.15	23,972	16,136,335	14.21	0.65	0.14	4.65%	-0.80	-20.25%
MVLY	MISSION VALLEY BANCORP	28-Jun	4.00	1,900	10,173,172	10.44	0.35	-0.35	-8.05%	0.25	6.67%
NCAL	NCAL BANCORP	1-Jun	9.50	400	22,422,328	NEG	0.83	0.60	6.74%	-0.50	-5.00%
NCLC	NORCAL COMMUNITY BANCORP	30-Jun	2.75	37,438	29,186,421	NEG	1.43	0.06	2.23%	0.50	22.22%
NRLB	NORTHERN CALIFORNIA BANCORP INC	29-Jun	1.06	4,716	1,893,044	NEG	0.14	-0.19	-15.20%	-1.14	-51.82%
PBCA	PRIVATE BANK OF CALIFORNIA	22-Jun	8.20	13,720	30,220,485	N/M	0.87	-0.19	-2.26%	0.13	1.61%
PBKH	PENINSULA BANK HOLDING CO	29-Jun	7.10	4,600	18,476,160	7.08	0.74	-0.25	-3.40%	1.00	16.39%
PDOB	PRESIDIO BANK	24-Jun	7.00	6,450	28,000,000	27.04	0.97	-0.90	-11.39%	0.70	11.11%
PLBC	PLUMAS BANCORP	30-Jun	2.42	42,984	11,558,740	10.90	0.44	-0.26	-9.70%	0.08	3.42%
PLZB	PLAZA BANK	22-Jun	2.00	1,400	34,021,776	0.53	0.87	0.25	14.29%	0.25	14.29%
PVLV	PREMIER VALLEY BANK	30-Jun	5.22	70,566	68,444,640	18.74	1.41	-0.13	-2.43%	0.97	22.82%
SCAF	SECURITY CALIFORNIA BANCORP	29-Jun	9.00	5,400	50,743,854	25.25	0.95	-0.10	-1.10%	0.50	5.88%
SCZC	SANTA CRUZ COUNTY BANK	30-Jun	11.26	4,025	21,494,664	9.83	0.89	-0.09	-0.79%	0.76	7.24%
SSBI	SUMMIT STATE BANK	30-Jun	6.72	165,066	31,884,518	18.44	0.74	0.01	0.15%	-0.27	-3.86%
UABK	UNITED AMERICAN BANK	29-Jun	1.75	23,795	4,233,591	NEG	0.73	-0.50	-22.22%	-0.55	-23.91%
VCBP	VALLEY COMMERCE BANCORP	23-Jun	8.59	7,310	23,734,634	9.32	0.75	0.02	0.22%	0.78	9.99%

<i>Average</i>	<i>14.24</i>	<i>0.80</i>
<i>Median</i>	<i>12.01</i>	<i>0.76</i>
<i>High</i>	<i>27.04</i>	<i>1.43</i>
<i>Low</i>	<i>0.53</i>	<i>0.14</i>

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$500 MILLION AND \$1 BILLION

Total Market Capitalization: \$1.1 Billion

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AMRB	AMERICAN RIVER BANKSHARES	30-Jun	6.09	97,758	60,137,940	N/M	0.82	-0.37	-5.73%	0.09	1.50%
BBNK	BRIDGE CAPITAL HOLDINGS	30-Jun	11.08	1,557,973	166,938,704	35.04	1.37	0.38	3.55%	2.38	27.36%
BOCH	BANK OF COMMERCE HLDG	30-Jun	4.20	241,717	71,364,279	10.42	0.86	0.00	0.00%	-0.05	-1.18%
CUNB	CALIFORNIA UNITED BANK	30-Jun	12.25	46,355	84,160,489	NEG	1.20	-0.15	-1.21%	-0.10	-0.81%
CVCY	CENTRAL VALLEY COMMUNITY BANCO	29-Jun	6.56	62,405	62,264,345	17.24	0.92	-0.02	-0.30%	0.93	16.52%
CWBC	COMMUNITY WEST BANCSHARES	24-Jun	3.50	125,867	20,933,500	9.31	0.45	-0.65	-15.66%	-0.10	-2.78%
FENB	1ST ENTERPRISE BANK	23-Jun	12.26	12,200	34,800,010	18.65	1.09	0.06	0.49%	-0.04	-0.33%
FNBG	FNB BANCORP	28-Jun	11.00	19,400	36,761,934	10.64	0.55	-0.25	-2.22%	1.00	10.00%
FNRN	FIRST NORTHERN COMMUNITY BANCOR	29-Jun	4.60	28,395	41,935,054	13.56	0.66	0.10	2.22%	0.10	2.22%
HEOP	HERITAGE OAKS BANCORP	30-Jun	3.80	258,005	95,310,912	NEG	1.12	0.22	6.15%	0.51	15.50%
NOVB	NORTH VALLEY BANCORP	30-Jun	10.40	64,691	71,057,917	NEG	0.84	0.21	2.06%	1.45	16.20%
OVLY	OAK VALLEY BANCORP	30-Jun	5.85	55,312	45,125,695	9.33	0.86	-0.12	-2.01%	-0.05	-0.85%
PCBP	PREMIER COMMERCIAL BANCORP	20-Jun	8.75	1,625	30,826,460	36.45	0.77	-0.10	-1.13%	1.25	16.67%
PFCF	PACIFIC CITY FINANCIAL CORP	31-May	1.25	0	29,718,421	NEG	0.80	0.00	0.00%	-0.50	-28.57%
PMBC	PACIFIC MERCANTILE BANCORP	30-Jun	4.26	255,845	44,451,673	NEG	0.86	0.63	17.36%	0.55	14.82%
PPBI	PACIFIC PREMIER BANCORP INC	30-Jun	6.40	166,179	64,541,606	8.24	0.83	-0.44	-6.43%	-0.08	-1.23%
SAEB	SAEHAN BANCORP	28-Jun	0.25	4,734	47,274,469	NEG	1.04	-0.09	-26.47%	-0.14	-35.90%
SWBC	SUNWEST BANK	30-Jun	2,701.00	8	61,742,159	11.63	0.85	-4.00	-0.15%	200.00	8.00%
UBFO	UNITED SECURITY BANCSHARES	30-Jun	3.11	82,712	40,846,339	NEG	0.61	0.05	1.63%	-0.61	-16.46%

<i>Average</i>	16.41	0.87
<i>Median</i>	11.63	0.85
<i>High</i>	36.45	1.37
<i>Low</i>	8.24	0.45

Information is gathered from sources believed to be reliable, however, the accuracy of the data cannot be guaranteed.

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$1 BILLION AND \$5 BILLION

Total Market Capitalization: \$4.5 Billion

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AMBZ	AMERICAN BUSINESS BANK	30-Jun	23.55	22,010	103,822,554	9.28	1.51	0.55	2.39%	1.28	5.73%
BMRC	BANK OF MARIN BANCORP	30-Jun	35.37	284,939	187,717,326	12.48	1.50	-1.17	-3.20%	0.37	1.06%
BSRR	SIERRA BANCORP	30-Jun	11.32	642,065	158,318,815	22.08	1.02	0.28	2.54%	0.59	5.50%
CLFC	CENTER FINANCIAL CORP	30-Jun	6.35	6,915,391	253,067,515	10.22	1.13	-0.19	-2.91%	-1.23	-16.23%
EXSR	EXCHANGE BANK	30-Jun	43.53	11,706	74,625,394	6.71	0.64	0.53	1.23%	-5.47	-11.16%
FCAL	FIRST CALIFORNIA FINANCIAL GROU	30-Jun	3.57	376,480	100,726,554	5.99	0.85	-0.03	-0.83%	0.77	27.50%
FMBL	FARMERS & MERCHANT'S BANK	30-Jun	4,240.00	570	555,134,720	10.08	0.87	-15.00	-0.35%	270.00	6.80%
FMCB	FARMERS & MERCHANT'S BANCORP (22-Jun	410.00	641	319,563,840	15.08	1.79	0.00	0.00%	-5.00	-1.20%
HAFC	HANMI FINANCIAL CORP	30-Jun	1.07	39,360,422	161,846,477	NEG	0.89	-0.13	-10.83%	-0.08	-6.96%
HTBK	HERITAGE COMMERCE CORP	30-Jun	5.11	4,572,061	134,050,635	NEG	1.11	-0.33	-6.07%	0.61	13.56%
MCHB	MECHANICS BANK	21-Jun	11,710.00	24	226,939,800	17.69	0.79	-790.00	-6.32%	-290.00	-2.42%
NARA	NARA BANCORP INC	30-Jun	8.13	11,480,868	308,885,749	N/M	1.04	-0.36	-4.24%	-1.73	-17.55%
PFBCD	PREFERRED BANK	30-Jun	7.20	131,581	94,954,359	NEG	0.67	-0.35	-4.64%	-1.60	-18.18%
RCBC	RCB CORP	6-May	52.00	0	67,815,540	0.49	0.64	0.00	0.00%	4.00	8.33%
TCBK	TRICO BANCSHARES	30-Jun	14.60	520,586	231,558,015	32.29	1.25	-0.27	-1.82%	-1.55	-9.60%
WABC	WEST AMERICA BANCORP	30-Jun	49.25	4,094,587	1,424,310,000	15.49	3.60	-1.05	-2.09%	-6.22	-11.21%
WIBC	WILSHIRE BANCORP INC	30-Jun	2.94	17,353,097	86,646,839	NEG	0.81	-0.19	-6.07%	-4.68	-61.42%

<i>Average</i>	<i>13.16</i>	<i>1.18</i>
<i>Median</i>	<i>11.35</i>	<i>1.02</i>
<i>High</i>	<i>32.29</i>	<i>3.60</i>
<i>Low</i>	<i>0.49</i>	<i>0.64</i>

Information is gathered from sources believed to be reliable, however, the accuracy of the data cannot be guaranteed.

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS BETWEEN \$5 BILLION AND \$10 BILLION

Total Market Capitalization: \$2.8 Billion

<i>Symbol</i>	<i>Name</i>	<i>Last Trade</i>		<i>Monthly Volume</i>	<i>Mkt Cap (\$)</i>	<i>LTM P/E</i>	<i>Price/ T. Book</i>	<i>Monthly Change</i>		<i>YTD Change</i>	
		<i>Date</i>	<i>Price (\$)</i>					<i>(\$)</i>	<i>(%)</i>	<i>(\$)</i>	<i>(%)</i>
CVBF	CVB FINANCIAL CORP	30-Jun	9.25	12,537,168	981,223,840	15.43	1.66	0.28	3.12%	0.58	6.69%
PACW	PACWEST BANCORP	30-Jun	20.57	7,917,257	729,445,318	79.21	1.74	-0.53	-2.51%	-0.81	-3.79%
PCBC	PACIFIC CAPITAL BANCORP	30-Jun	31.79	1,997,340	1,045,986,370	12.19	1.82	1.04	3.38%	3.53	12.49%

<i>Average</i>	35.61	1.74
<i>Median</i>	15.43	1.74
<i>High</i>	79.21	1.82
<i>Low</i>	12.19	1.66

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS WITH TOTAL ASSETS OVER \$10 BILLION

Total Market Capitalization: \$13.8 Billion

<i>Symbol</i>	<i>Name</i>	<i>Last Trade</i>		<i>Monthly Volume</i>	<i>Mkt Cap (\$)</i>	<i>LTM P/E</i>	<i>Price/ T. Book</i>	<i>Monthly Change</i>		<i>YTD Change</i>	
		<i>Date</i>	<i>Price (\$)</i>					<i>(\$)</i>	<i>(%)</i>	<i>(\$)</i>	<i>(%)</i>
CATY	CATHAY GENERAL BANCORP	30-Jun	16.39	9,638,703	1,288,818,832	21.69	1.49	0.09	0.55%	-0.31	-1.86%
CYN	CITY NATIONAL CORP	30-Jun	54.25	5,800,762	2,844,844,557	18.41	1.95	-2.08	-3.69%	-7.11	-11.59%
EWBC	EAST WEST BANCORP INC	30-Jun	20.21	27,822,475	3,003,966,543	15.36	1.81	0.12	0.60%	0.66	3.38%
FRC	FIRST REPUBLIC BANK	30-Jun	32.28	16,714,331	4,159,547,022	14.42	2.02	0.03	0.09%	3.16	10.85%
SIVB	SVB FINANCIAL GROUP	30-Jun	59.71	10,174,487	2,549,487,310	23.36	1.94	0.33	0.56%	6.66	12.55%

<i>Average</i>	18.65	1.84
<i>Median</i>	18.41	1.94
<i>High</i>	23.36	2.02
<i>Low</i>	14.42	1.49

CARPENTER AND COMPANY - MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA THRIFTS

Total Market Capitalization: \$522 Million

<i>Symbol</i>	<i>Name</i>	<i>Last Trade</i>		<i>Monthly Volume</i>	<i>Mkt Cap (\$)</i>	<i>LTM P/E</i>	<i>Price/ T. Book</i>	<i>Monthly Change</i>		<i>YTD Change</i>	
		<i>Date</i>	<i>Price (\$)</i>					<i>(\$)</i>	<i>(%)</i>	<i>(\$)</i>	<i>(%)</i>
BOFI	BOFI HOLDINGS INC	30-Jun	14.41	1,124,770	149,169,885	7.84	1.05	-0.73	-4.82%	-1.10	-7.09%
BYFC	BROADWAY FINANCIAL CORP	28-Jun	2.23	8,603	3,889,042	2.03	0.12	-0.12	-5.11%	-0.20	-8.23%
FPTB	FIRST PACTRUST BANCORP INC	30-Jun	14.86	2,940,973	144,573,921	36.39	1.07	-0.76	-4.87%	1.59	11.98%
MLGF	MALAGA FINANCIAL CORP	29-Jun	14.80	26,222	87,064,019	8.12	1.19	-0.85	-5.43%	-0.45	-2.95%
PROV	PROVIDENT FINANCIAL HOLDINGS INC	30-Jun	8.01	314,313	91,463,419	6.37	0.66	0.30	3.89%	0.77	10.64%
RMGC	RMG CAPITAL CORP	27-Jun	16.42	71,754	46,243,958	NEG	1.09	9.35	132.25%	12.17	286.35%

<i>Average</i>	12.15	0.86
<i>Median</i>	7.84	1.06
<i>High</i>	36.39	1.19
<i>Low</i>	2.03	0.12

Banking and Economic Update June 2011

Stock Market Developments

The equity markets rallied during the final week of June to allow the Dow Jones Industrial Average to post a gain, albeit barely positive, in the second quarter and to record a year-to-date (YTD) advance of 7.23%. For the month of June, however, the Dow was down 1.24%. The S&P 500 fell 1.83% in June to produce a second quarter decline of 0.39%. Nonetheless, the S&P 500 was up 5.01% for the first half of 2011.

The banking industry did not fare as well as the broader market. The KBW Bank index was down 3.55% in June, 6.93% for the second quarter and 7.45% YTD. The S&P bank index posted declines of 2.63% in June, 8.41% in the second quarter and 8.03% YTD.

Regulatory uncertainties involving the implementation of Dodd-Frank and Basel III clouded prospects for the banking industry. Additionally, continued turmoil in the housing markets and particularly in foreclosure processing weighed heavily upon the banking sector.

Monetary Policy

The second round of quantitative easing by the Federal Reserve ended in June 2011 in line with the timetable provided last November. The statement following the June meeting of the FOMC acknowledged that the economic recovery continued but at a slowed pace in recent months. Higher food and energy prices had a dampening impact on consumer spending. Supply disruptions following the earthquake in Japan contributed to a slowdown in spending and production. With the jobless rate increasing in April, May and June, labor markets appeared to be weaker than had been the case earlier in the year. Based upon these recent trends, the FOMC maintained its target federal funds rate at 0 to 0.25% in recognition that low rates of resource utilization and a subdued outlook for inflation over

the medium run were likely to warrant exceptionally low levels for the federal funds rate for an extended period.

As part of its June meeting, the FOMC released revised economic projections through 2013, incorporating lower rates of growth and higher rates of unemployment and inflation than were projected in their April forecast.

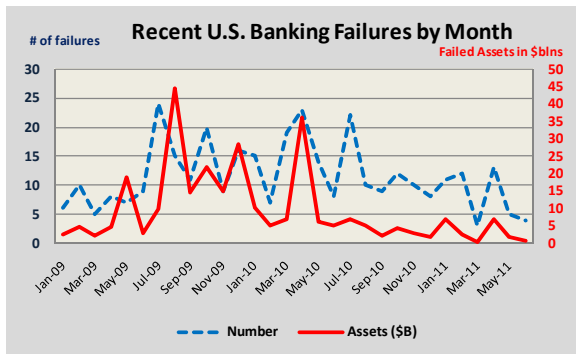
Economic Projections Federal Reserve Governors & Reserve Bank Presidents June 2011

	2011	2012	2013	Longer-run
Change in real GDP	2.7 to 2.9	3.3 to 3.7	3.5 to 4.2	2.5 to 2.8
..April forecast	3.1 to 3.3	3.5 to 4.2	3.5 to 4.3	2.5 to 2.8
Unemployment	8.6 to 8.9	7.8 to 8.2	7.0 to 7.5	5.2 to 5.6
..April forecast	8.4 to 8.7	7.6 to 7.9	6.8 to 7.2	5.2 to 5.6
PCE inflation	2.3 to 2.5	1.5 to 2.0	1.5 to 2.0	1.7 to 2.0
..April forecast	2.1 to 2.8	1.2 to 2.0	1.4 to 2.0	1.7 to 2.0
Core PCE inflation	1.5 to 1.8	1.4 to 2.0	1.4 to 2.0	
..April forecast	1.3 to 1.6	1.3 to 1.8	1.4 to 2.0	

As the second half of 2011 unfolds, market watchers will monitor the core policy metrics of jobs and prices. Indications that policy is shifting away from accommodation toward restraint probably will be evident first in reserve bank credit, notably in the treatment of principal repayments of the Fed's investment holdings. Since the September 2008 credit crisis through June 2011, total bank reserve credit expanded 218% to a level of \$2.18 trillion. On a year-over-year (YoY) basis, the growth in reserve credit moderated from increases of more than 100% in 2009 to recent readings of slightly over 20%.

Banking Industry

For the first half of 2011, 48 financial institutions failed representing \$19.5 billion in assets. During the first half of 2010, the failure count equaled 86 institutions with \$69.4 billion in assets. In addition to the reduced number of failures, the average size of the failed institution declined from \$807 million in the first half of 2010 to \$406 million in the current



year. Banks in Georgia accounted for more than 29% of the YTD 2011 failures with a total of 14. California was tied with Illinois in third position with three failures.

Since the beginning of 2011 there were 82 announcements of bank mergers. By June end, 13 mergers were completed, one was terminated and 68 were pending. The two largest mergers involved domestic banks acquiring foreign subsidiary banks. The largest merger was Capital One's planned acquisition of the \$92 billion ING Bank, FSB. PNC announced its intention to acquire the \$27 billion U.S. subsidiary of Royal Bank of Canada. In addition, there were 11 announced acquisitions of banks that were sized between \$1 and \$10 billion.

Of the 13 completed acquisitions announced this year, eight reported deal ratios, which ranged from a low of 27% of tangible book value (TBV) to a high of 184% of TBV. Of the pending acquisitions announced this year, 41 reported deal

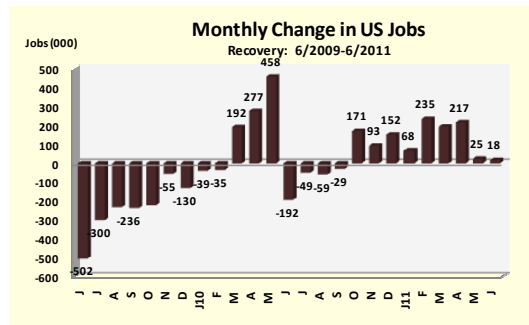
ratios ranging from a low of 0.08X TBV to a high of 2.30X TBV. The highest valuation involved Comerica's acquisition of Sterling Bancshares of Houston, TX.

Twelve of the announced mergers involved California institutions, including seven publicly traded institutions. For nine of the 12 CA transactions, deal ratios were announced, ranging from 22% of TBV to 135% of TBV.

For the first six months of 2010, there had been 109 national merger announcements. The California acquisitions announced in the first half of 2010 equaled six, of which three were subsequently completed and three were terminated.

Recent Economic Events

The pace of the U.S. economy continues to be disappointingly slow. The June employment report clearly indicates that the economic recovery that began in mid-2009 is losing steam.



Payroll jobs in June expanded by 18,000, following the mere 25,000 gain in May. The favorable growth that produced a monthly average of 215,000 jobs in the February to April period, tumbled to an

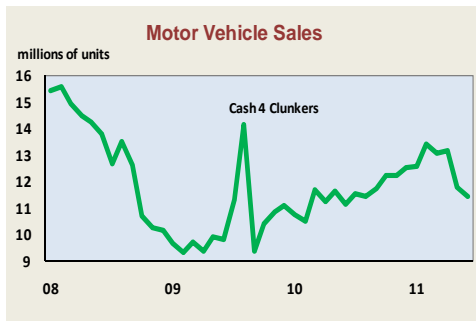
average monthly growth of 22,000 jobs for the May-June period. The jobless rate, which declined to 8.8% in March, climbed steadily from April through June to a rate of 9.2%.

Banking and Economic Update June 2011

Recent Economic Events *(continued)*

More than 44% of the nation's 14 million unemployed were deemed to be among the long-term unemployed, which were those out of work for more than 27 weeks. Contributing greatly to the slow growth in employment were cutbacks in public sector jobs, a trend that will continue due to deficit trimming on the local, state and federal government levels.

Retail sales declined 0.2% in May, the first monthly decline since June 2010. Part of the drop was the result of reduced gasoline sales due to lower prices. Limited inventories of motor vehicles from Japan held down spending on motor vehicles. The anticipated sales pick-up due to an inflow of vehicles from Japan did not occur in June, and sales declined to 11.42 million units, the lowest volume in a year.

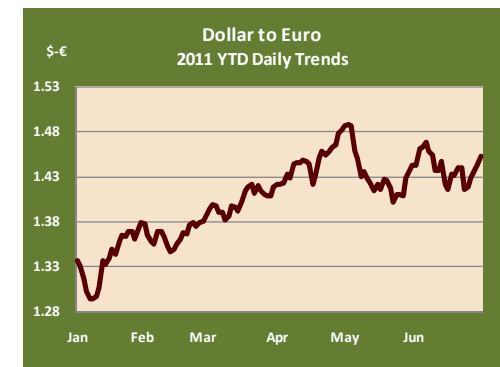


The recent weakening in economic activity was not isolated to the retail sector. Construction spending continued to decline in May. The New York Fed's index of general business conditions turned negative in May, an indication of contracting activity. The factory survey index was up only slightly in June, after the steep decline in May. Orders for durable goods improved in May, but did not recoup fully the sharp decline of April.

Weighing heavily on concerns regarding about future trends in financial markets and the economy was the failure to resolve country debt issues, notably U.S. and Euro-zone debt. If the U.S. debt ceiling is not extended, the probability is high that

the U.S. will default on its debt obligations beginning August 2, 2011. At this writing, a wide chasm existed between Congressional and Administration proposals for spending and revenue. Held hostage as a negotiating lever was the extension of the debt ceiling.

A major debt crisis was avoided in June by the second Euro-zone bailout of Greece. The bailout did not remove the potential for a future default of Greek debt. In addition, concerns were heightened that the debt contagion would spread to other nations, such as Spain, Portugal, Ireland and Italy. By July 11, the Euro weakened to 1.40 to the dollar from 1.45 at June 30.



CARPENTER & COMPANY

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CARPENTER & COMPANY

5 Park Plaza
Suite 950
Irvine, CA 92614-8527

www.carpentercompany.com

Phone: 949-261-8888
Fax: 949-261-0880
E-mail:
carpenter@carpentercompany.com