

# California Banks & Thrifts:

## Monthly Stock Performance Report

September 30, 2016

**CARPENTER**

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## MONTHLY STOCK PERFORMANCE REPORT

### OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

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As of September 30, the number of banks covered in the Monthly Stock Report held steady at 111 banks, as M&A activity slowed nationwide during the month. Additionally, group composition remained constant across all assets groups over the course of the month.

#### Under \$150M —9 Banks

During September, no banks dropped from coverage in the asset range, and the count remained at 9 banks. Of the 9 publicly-traded banks with assets under \$150M, there were 6 which reported price gains, 1 which declined in price and 2 which were unchanged during the period. Significant monthly price gains in excess of 10% were reported by 5 companies during the period: CALW (18.6%), CKTM (40.0%), SFRK (23.2%), TRVB (54.5%), and SAGN (566.7%). The average Price-to-Tangible-Book Value (P/TBV) was up sharply during the month, closing the month at 1.71x for September (up 36.9%); the Price-to-Earnings Ratio (P/E) likewise increased, ending the month at 21.57x, and again the highest of all P/E multiples.

#### \$150M-\$250M —20 Banks

No banks dropped from coverage in the \$150M—\$250M during the period, and group composition held constant, leaving the count at 20 banks. Of the 20 banks in the group, 10 reported monthly gains in stock price, 6 declined in price, and 4 were unchanged in price during the period. One bank reported gains in stock price over 10% in September: NRLB, which was up 22.8%. The average P/TBV ratio for banks between \$150-\$250M increased slightly over the month, closing at 0.97x. It remained the lowest P/TBV multiple across all categories. P/E decreased in September to 16.36x.

#### \$250M-\$500M —23 Banks

Both the count and composition of the \$250M—\$500M asset range remained constant during September, again closing out the month at 23 banks. Of the 23 banks in the category, 11 experienced gains in monthly stock price, 8 sustained price declines, and 4 were unchanged. Only one bank in the category reported significant price gains over 10% during the period: VCBP, which was up 37.3%. P/TBV ratio increased slightly to 1.04x. P/E ratio likewise increased, ending the month at 13.73x, a 2.42% increase over the course of the month.

## California Banks: Overview of Market Performance by Asset Group for September 2016

#### \$500M-\$1B —23 Banks

No banks dropped from coverage during the period, and group composition held steady in the \$500M—\$1B range. Of the 23 companies, 17 recorded stock price gains, 5 declined in stock price and 1 bank was unchanged. No banks reported significant price gains over 10% during the period. P/TBV saw a slight increase during the month, closing at 1.22x. P/E likewise increased, ending September at 15.72x.

#### \$1B-\$5B —24 Banks

Group count and composition both held constant during the month, with the count holding at 24 banks with assets from \$1B—\$5B. For the 24 companies in the group, 15 reported stock price gains, 7 declined in stock price, and 2 were unchanged. No banks saw significant gains in stock price during September. P/TBV was effectively unchanged over the month, closing September at 1.42x; P/E was up slightly, ending September at 17.37x.

#### \$5B-\$10B — 6 Banks

No banks dropped from the asset range during the period, and group composition likewise held steady. Of the 6 banks in the asset range, 4 banks reported price gains and 2 declined in price. No banks in the \$5—\$10B range reported significant gains over 10% for the month of September. P/TBV was up slightly over the month, ending the period at 1.98x, and the highest P/TBV multiple across all categories. P/E also increased, closing September at 16.24x, a 9.75% increase.

#### \$10B-\$100B — 6 Banks

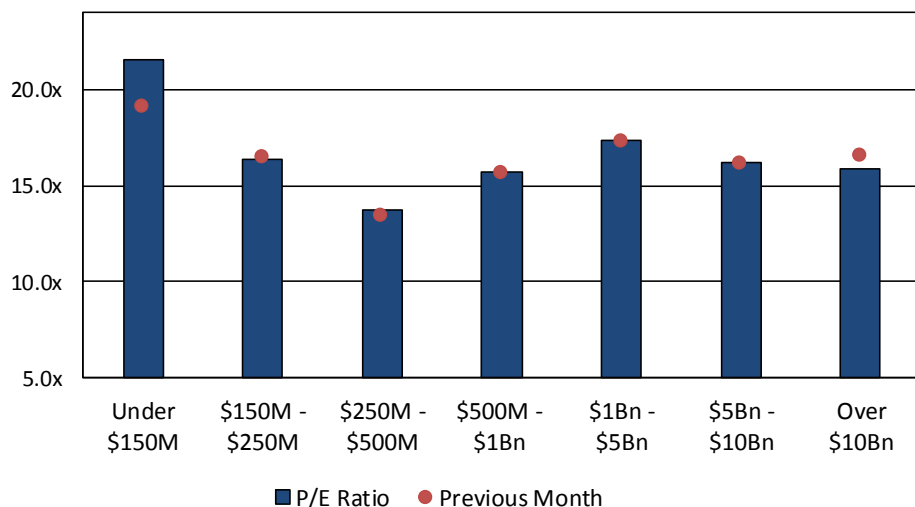
The count and composition of banks held steady at 6 during the month of September. One bank in the category reported gains over the period and 5 declined in price. There were no significant price gains over the course of the month. P/TBV decreased in September, ending at 1.89x. The category no longer has the highest P/TBV multiples. P/E also decreased during the month, ending September at 15.87x.

**MONTHLY STOCK PERFORMANCE REPORT**  
EARNINGS AND BOOK VALUE RATIOS BY SIZE

**CARPENTER**

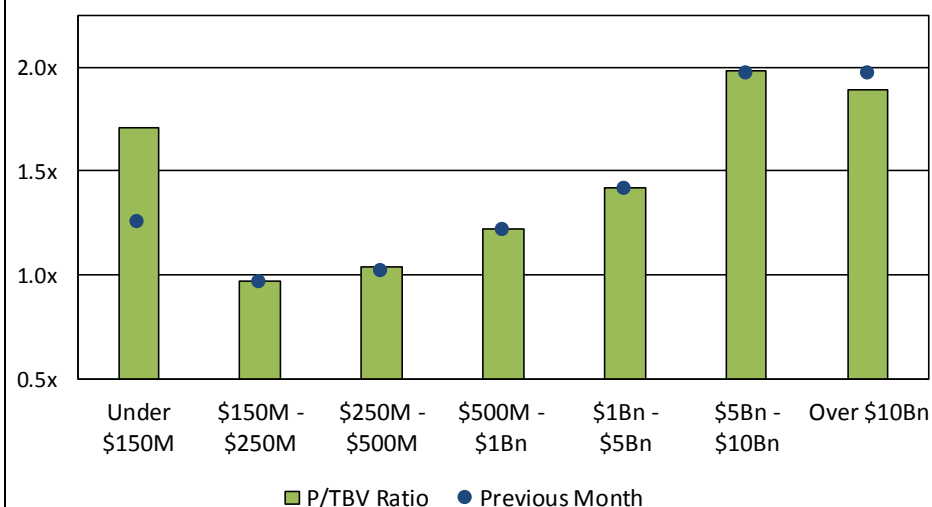
**Average LTM P/E Ratio (x)**

	<u>9/30/2016</u>	<u>Previous Month</u>	<u>12/31/2015</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
Under \$150M	21.57	19.11	20.00	12.86%	7.85%
\$150M - \$250M	16.36	16.47	14.22	-0.68%	15.05%
\$250M - \$500M	13.73	13.41	15.32	2.42%	-10.37%
\$500M - \$1Bn	15.72	15.65	16.50	0.42%	-4.70%
\$1Bn - \$5Bn	17.37	17.28	17.18	0.53%	1.13%
\$5Bn - \$10Bn	16.24	16.15	17.15	0.58%	-5.31%
Over \$10Bn	15.87	16.53	16.77	-4.00%	-5.34%



**Average P/TBV Ratio (x)**

	<u>9/30/2016</u>	<u>Previous Month</u>	<u>12/31/2015</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
Under \$150M	1.71	1.25	0.97	36.87%	76.58%
\$150M - \$250M	0.97	0.96	0.96	0.55%	1.01%
\$250M - \$500M	1.04	1.02	1.08	2.18%	-3.36%
\$500M - \$1Bn	1.22	1.21	1.23	0.62%	-0.74%
\$1Bn - \$5Bn	1.42	1.41	1.45	0.41%	-1.88%
\$5Bn - \$10Bn	1.98	1.97	2.02	0.82%	-1.87%
Over \$10Bn	1.89	1.97	2.03	-4.02%	-6.97%

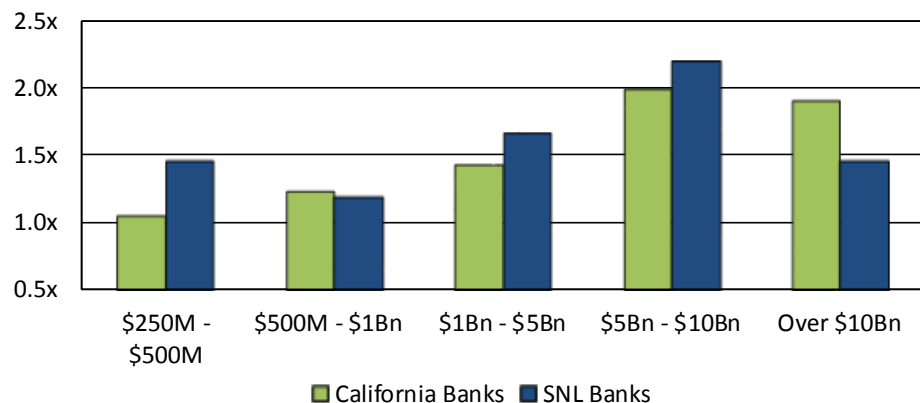


MONTHLY STOCK PERFORMANCE REPORT  
INDUSTRY-WIDE RATIO COMPARISON

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

	<u>9/30/2016</u>		<u>Previous Month</u>		<u>12/31/2015</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
<b>Total Assets:</b>						
\$250M - \$500M	1.04	1.45	1.02	1.36	1.08	1.57
\$500M - \$1Bn	1.22	1.19	1.21	1.16	1.23	1.19
\$1Bn - \$5Bn	1.42	1.67	1.41	1.57	1.45	1.69
\$5Bn - \$10Bn	1.98	2.20	1.97	2.09	2.02	2.27
Over \$10Bn	1.89	1.46	1.97	1.44	2.03	1.62

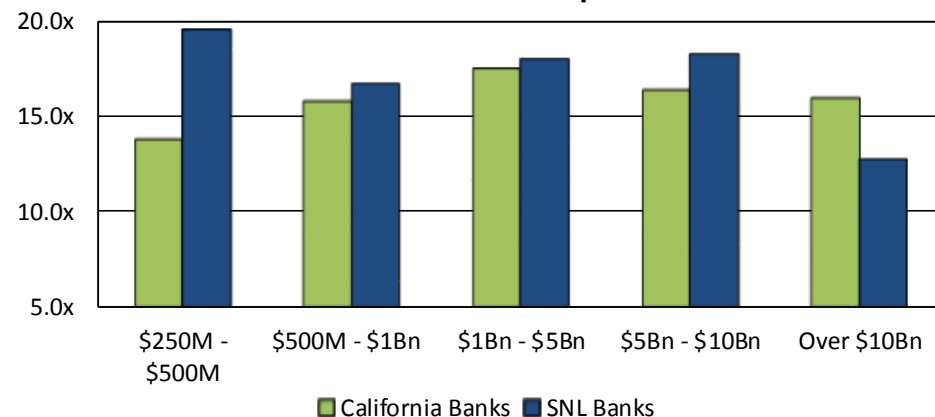
Current Month Comparison



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

	<u>9/30/2016</u>		<u>Previous Month</u>		<u>12/31/2015</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
<b>Total Assets:</b>						
\$250M - \$500M	13.73	19.49	13.41	16.96	15.32	21.44
\$500M - \$1Bn	15.72	16.61	15.65	16.05	16.50	14.38
\$1Bn - \$5Bn	17.37	17.94	17.28	17.64	17.18	18.23
\$5Bn - \$10Bn	16.24	18.17	16.15	17.36	17.15	19.21
Over \$10Bn	15.87	12.66	16.53	12.30	16.77	13.35

Current Month Comparison



# MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS LESS THAN \$150 MILLION

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">CABB</a>	California Business Bank	28-Sep	<b>0.22</b>	35,900	20.76	NM	NM	0.01	4.8%	0.01	4.8%
<a href="#">CALW</a>	CalWest Bancorp	30-Sep	<b>0.38</b>	15,441	27.52	NM	4.01	0.06	18.6%	0.06	18.6%
<a href="#">CKTM</a>	Commerce Bank of Temecula Valley	30-Sep	<b>10.50</b>	94,283	15.79	5.09	1.29	3.00	40.0%	6.00	133.3%
<a href="#">DEBC</a>	Delta National Bancorp	21-Sep	<b>17.12</b>	75	6.51	NM	1.02	0.00	0.0%	9.02	111.4%
<a href="#">FHLB</a>	Friendly Hills Bank	29-Sep	<b>6.15</b>	12,504	11.93	28.17	0.78	0.00	0.0%	-0.80	-11.5%
<a href="#">GSBX</a>	Golden State Bancorp	20-Sep	<b>10.25</b>	106	10.52	NM	0.95	-1.25	-10.9%	-1.75	-14.6%
<a href="#">SAGN</a>	California International Bank, N.A.	22-Sep	<b>0.20</b>	210	25.90	NM	2.00	0.17	566.7%	0.14	207.7%
<a href="#">SFRK</a>	Security First Bank	22-Sep	<b>9.30</b>	37,590	16.60	31.44	1.09	1.75	23.2%	0.10	1.1%
<a href="#">TRVB</a>	Tri-Valley Bank	30-Sep	<b>0.85</b>	14,265	33.22	NM	2.56	0.30	54.5%	0.30	54.5%

TOTAL MARKET CAPITALIZATION: \$169 MILLION

<b>Average</b>	<b>21.57</b>	<b>1.71</b>
<b>Median</b>	<b>28.17</b>	<b>1.19</b>
<b>High</b>	<b>31.44</b>	<b>4.01</b>
<b>Low</b>	<b>5.09</b>	<b>0.78</b>

# MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS BETWEEN \$150 MILLION AND \$250 MILLION

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">AUNB</a>	Americas United Bank	30-Sep	7.25	9,700	21	30.21	0.80	-0.40	-5.2%	-0.51	-6.6%
<a href="#">BNNP</a>	Bank of Napa, N.A.	29-Sep	10.75	11,792	25	16.29	0.96	0.35	3.4%	0.85	8.6%
<a href="#">CCBC</a>	Chino Commercial Bancorp	29-Sep	15.00	2,037	18	13.04	1.43	1.00	7.1%	2.38	18.8%
<a href="#">CMUV</a>	CMUV Bancorp	30-Sep	5.95	22,652	13	12.81	0.78	-0.30	-4.8%	-0.65	-9.8%
<a href="#">CRSB</a>	Cornerstone Community Bancorp	30-Sep	10.28	9,800	13	12.85	0.84	0.22	2.2%	0.66	6.9%
<a href="#">CYSM</a>	Community Bank of Santa Maria	30-Sep	8.10	36,230	20	23.27	0.89	0.15	1.9%	-0.52	-6.0%
<a href="#">FBCP</a>	Founders Bancorp	30-Sep	13.40	12,660	17	10.56	0.95	0.75	5.9%	0.30	2.3%
<a href="#">FOLB</a>	Folsom Lake Bank	29-Sep	8.97	5,300	14	16.02	0.83	-0.28	-3.0%	0.27	3.1%
<a href="#">GVYB</a>	Golden Valley Bank	20-Sep	11.00	381	23	13.90	1.07	-0.05	-0.5%	0.49	4.7%
<a href="#">LGHT</a>	Lighthouse Bank	22-Sep	14.40	8,764	34	13.98	1.16	0.00	0.0%	-0.30	-2.0%
<a href="#">MNBO</a>	MNB Holdings Corporation	27-Sep	38.00	200	17	NM	0.78	2.00	5.6%	3.68	10.7%
<a href="#">NCNB</a>	Northern California National Bank	24-Aug	16.00	0	22	20.57	1.21	0.00	0.0%	6.15	62.4%
<a href="#">NRLB</a>	Northern California Bancorp, Inc.	19-Sep	0.97	15,030	3	NM	NM	0.18	22.8%	0.21	27.6%
<a href="#">OJCB</a>	OCB Bancorp	28-Sep	7.30	4,983	16	15.17	1.02	-0.20	-2.7%	1.50	25.9%
<a href="#">PBKX</a>	Partners Bank of California	30-Sep	5.50	22,676	10	NM	NM	0.50	10.0%	2.15	64.2%
<a href="#">PVBK</a>	Pacific Valley Bank	20-Sep	6.80	19,520	24	21.12	0.87	0.05	0.7%	0.55	8.8%
<a href="#">SMAL</a>	Summit Bancshares, Inc.	30-Sep	20.75	3,358	27	8.23	0.97	0.24	1.2%	4.24	25.7%
<a href="#">SVBA</a>	Sierra Vista Bank	30-Sep	5.45	30,125	24	32.06	1.28	-0.15	-2.7%	1.65	43.4%
<a href="#">UIFC</a>	Uniti Financial Corporation	5-Aug	2.30	0	31	12.20	0.84	0.00	0.0%	-0.15	-6.1%
<a href="#">USMT</a>	US Metro Bank	8-Sep	1.90	1	15	5.79	0.75	0.00	0.0%	-0.60	-24.0%

<b>Average</b>	<b>16.36</b>	<b>0.97</b>
<b>Median</b>	<b>13.98</b>	<b>0.92</b>
<b>High</b>	<b>32.06</b>	<b>1.43</b>
<b>Low</b>	<b>5.79</b>	<b>0.75</b>

TOTAL MARKET CAPITALIZATION: \$387 MILLION

# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">ABNK</a>	AltaPacific Bancorp	26-Sep	9.45	32,942	39	NM	NM	-0.15	-1.6%	-0.02	-0.2%
<a href="#">ARBV</a>	American Riviera Bank	30-Sep	11.63	45,246	26	NM	1.16	-0.11	-0.9%	0.33	2.9%
<a href="#">BCAL</a>	Bank of Southern California, National Assc	23-Sep	9.00	543	51	14.58	1.11	0.00	0.0%	0.70	8.4%
<a href="#">BSCA</a>	Bank of Santa Clarita	28-Sep	11.30	4,728	26	22.23	1.00	0.60	5.6%	1.40	14.1%
<a href="#">BYFC</a>	Broadway Financial Corporation	30-Sep	1.76	140,333	51	7.04	1.08	0.04	2.3%	0.25	16.6%
<a href="#">CBBC</a>	CBBC Bancorp	30-Sep	13.50	10,799	33	11.34	1.16	0.70	5.5%	1.10	8.9%
<a href="#">CBJC</a>	Capital Bank	28-Sep	18.53	9,674	29	9.83	1.16	-1.47	-7.3%	0.53	2.9%
<a href="#">CBYAA</a>	Community Bank of the Bay	29-Sep	5.00	34,841	22	14.71	1.08	0.21	4.4%	-0.38	-7.1%
<a href="#">CFBN</a>	Community 1st Bancorp	29-Sep	4.50	80,074	29	26.47	1.18	0.00	0.0%	0.30	7.1%
<a href="#">CFST</a>	Communities First Financial Corporation	30-Sep	9.91	8,443	27	10.11	0.94	-0.05	-0.5%	-0.25	-2.5%
<a href="#">FUBP</a>	First ULB Corp.	6-Sep	16.01	153	23	32.52	NM	0.01	0.1%	0.76	5.0%
<a href="#">LIBC</a>	Liberty Bancorp	2-Sep	16.00	10	14	11.94	0.86	0.00	0.0%	2.99	23.0%
<a href="#">MVLY</a>	Mission Valley Bancorp	30-Sep	8.25	11,130	26	8.24	1.01	0.19	2.4%	-0.75	-8.3%
<a href="#">NWBN</a>	New Resource Bank	30-Sep	4.35	15,436	25	3.30	0.63	-0.16	-3.5%	-0.75	-14.7%
<a href="#">PBAM</a>	Private Bancorp of America, Inc.	30-Sep	16.12	116,525	66	14.54	1.18	0.37	2.3%	0.22	1.4%
<a href="#">PBCA</a>	PBB Bancorp	30-Sep	7.65	76,570	38	8.60	0.89	0.00	0.0%	-2.60	-25.4%
<a href="#">PBNK</a>	Pinnacle Bank	30-Sep	7.80	12,421	27	15.29	1.02	0.10	1.3%	0.50	6.8%
<a href="#">PFBN</a>	Pacific Alliance Bank	23-Sep	8.50	6,604	25	6.44	0.84	-0.55	-6.1%	1.00	13.3%
<a href="#">RVVY</a>	River Valley Community Bank	26-Sep	10.51	12,476	25	14.48	1.00	-0.15	-1.4%	0.61	6.2%
<a href="#">RWCB</a>	Redwood Capital Bancorp	27-Sep	12.25	4,171	23	9.21	1.12	0.84	7.4%	0.75	6.5%
<a href="#">SBKK</a>	Suncrest Bank	30-Sep	8.00	33,940	40	24.49	0.99	0.72	9.9%	0.68	9.3%
<a href="#">UABK</a>	United American Bank	30-Sep	0.32	34,528	14	9.50	1.07	-0.04	-11.4%	-0.05	-13.5%
<a href="#">VCBP</a>	Valley Commerce Bancorp	30-Sep	22.65	366,691	65	13.48	1.34	6.15	37.3%	7.05	45.2%

TOTAL MARKET CAPITALIZATION: \$746 MILLION

<b>Average</b>	<b>13.73</b>	<b>1.04</b>
<b>Median</b>	<b>11.94</b>	<b>1.07</b>
<b>High</b>	<b>32.52</b>	<b>1.34</b>
<b>Low</b>	<b>3.30</b>	<b>0.63</b>



# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM EPS(\$)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)						(\$)	(%)	(\$)	(%)
<a href="#">AMRB</a>	American River Bankshares	30-Sep	10.84	114,745	67	NA	NM	NM	0.55	5.3%	0.26	2.5%
<a href="#">AVBH</a>	Avidbank Holdings, Inc.	26-Sep	15.74	10,081	80	NA	NM	NM	0.24	1.5%	1.89	13.6%
<a href="#">BCML</a>	Bay Commercial Bank	30-Sep	12.30	363,024	144	22.37	22.37	0.91	0.05	0.4%	-0.95	-7.1%
<a href="#">CABC</a>	California Bank of Commerce	30-Sep	13.65	58,037	80	28.86	28.86	1.23	0.25	1.9%	-0.80	-5.5%
<a href="#">CFNB</a>	California First National Bancorp	30-Sep	13.96	27,583	144	16.82	16.82	0.75	-1.04	-6.9%	0.74	5.6%
<a href="#">CWBB</a>	Commonwealth Business Bank	28-Sep	11.94	57,253	108	9.42	9.42	1.11	0.29	2.5%	1.23	11.5%
<a href="#">CWBC</a>	Community West Bancshares	30-Sep	8.29	262,989	67	12.37	12.37	1.06	0.05	0.6%	1.32	18.9%
<a href="#">CWBK</a>	CommerceWest Bank	30-Sep	15.80	58,667	64	15.05	15.05	1.08	0.14	0.9%	-0.20	-1.3%
<a href="#">FCBK</a>	First Choice Bank	28-Sep	15.80	6,585	112	15.34	15.34	NM	0.40	2.6%	0.42	2.7%
<a href="#">FISB</a>	1st Capital Bank	30-Sep	11.35	58,544	47	18.92	18.92	1.01	-0.05	-0.4%	-0.07	-0.6%
<a href="#">MLGF</a>	Malaga Financial Corporation	29-Sep	23.25	54,228	142	12.50	12.50	1.24	0.10	0.4%	1.24	5.6%
<a href="#">MSBC</a>	Mission Bancorp	22-Sep	35.00	3,556	55	11.59	11.59	1.24	0.80	2.3%	7.14	25.6%
<a href="#">NCAL</a>	NCAL Bancorp	19-Sep	0.99	2,500	48	NM	NM	1.89	0.00	0.0%	0.54	120.0%
<a href="#">OVLY</a>	Oak Valley Bancorp	30-Sep	10.20	72,399	82	15.45	15.45	1.03	0.23	2.3%	-0.20	-1.9%
<a href="#">PCBC</a>	Pacific Commerce Bancorp	29-Sep	6.50	344,535	58	24.07	24.07	1.18	-0.05	-0.8%	-0.35	-5.1%
<a href="#">PDOB</a>	Presidio Bank	27-Sep	13.75	33,264	81	24.55	24.55	1.27	0.05	0.4%	0.40	3.0%
<a href="#">PLBC</a>	Plumas Bancorp	30-Sep	10.24	40,623	50	7.76	7.76	1.03	0.24	2.4%	1.56	18.0%
<a href="#">SCBH</a>	Seacoast Commerce Banc Holdings	30-Sep	16.02	46,470	94	14.30	14.30	2.46	0.52	3.4%	-1.17	-6.8%
<a href="#">SCZC</a>	Santa Cruz County Bank	29-Sep	31.25	9,217	68	11.53	11.53	1.44	0.70	2.3%	2.65	9.3%
<a href="#">SSBI</a>	Summit State Bank	30-Sep	13.58	84,580	65	12.81	12.81	1.18	-0.13	-0.9%	-0.18	-1.3%
<a href="#">UBFO</a>	United Security Bancshares	30-Sep	6.32	113,730	103	14.60	14.60	1.16	0.04	0.6%	1.08	20.5%
<a href="#">OPBK</a>	OP Bancorp	30-Sep	6.15	72,754	78	12.81	12.81	1.02	-0.15	-2.4%	-0.40	-6.1%
<a href="#">VLLX</a>	Valley Republic Bancorp	26-Sep	15.40	11,295	54	13.28	13.28	1.12	0.10	0.7%	0.60	4.1%

<b>Average</b>	<b>15.72</b>	<b>1.22</b>
<b>Median</b>	<b>14.45</b>	<b>1.14</b>
<b>High</b>	<b>28.86</b>	<b>2.46</b>
<b>Low</b>	<b>7.76</b>	<b>0.75</b>

TOTAL MARKET CAPITALIZATION: \$1.9 BILLION



# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">AMBZ</a>	American Business Bank	27-Sep	28.50	19,217	193	15.01	1.34	0.45	1.6%	-0.82	-2.8%
<a href="#">BMRC</a>	Bank of Marin Bancorp	30-Sep	49.73	149,966	304	14.98	1.40	1.01	2.1%	-3.67	-6.9%
<a href="#">BOCH</a>	Bank of Commerce Holdings	30-Sep	7.20	782,537	97	20.57	1.07	0.50	7.5%	0.52	7.8%
<a href="#">BSRR</a>	Sierra Bancorp	30-Sep	18.76	536,980	260	14.00	1.31	0.53	2.9%	1.11	6.3%
<a href="#">CRPB</a>	California Republic Bancorp	27-Sep	37.16	83,196	295	32.31	1.88	0.11	0.3%	7.66	26.0%
<a href="#">CUNB</a>	CU Bancorp	30-Sep	22.81	689,450	403	16.77	1.69	-1.39	-5.7%	-2.55	-10.1%
<a href="#">CVCY</a>	Central Valley Community Bancorp	30-Sep	15.86	718,105	176	11.75	1.39	0.50	3.3%	3.83	31.8%
<a href="#">EXSR</a>	Exchange Bank	30-Sep	90.00	7,079	154	7.37	0.84	3.00	3.4%	1.00	1.1%
<a href="#">FFWM</a>	First Foundation Inc.	30-Sep	24.67	634,106	400	25.97	1.45	-0.38	-1.5%	1.08	4.6%
<a href="#">FMCB</a>	Farmers & Merchants Bancorp	28-Sep	600.00	430	475	16.49	1.79	0.00	0.0%	60.00	11.1%
<a href="#">FNBG</a>	FNB Bancorp	30-Sep	30.45	42,103	140	15.23	1.31	0.85	2.9%	0.25	0.8%
<a href="#">FNRN</a>	First Northern Community Bancorp	28-Sep	8.07	22,949	86	11.81	0.95	0.00	0.0%	0.20	2.5%
<a href="#">HAFC</a>	Hanmi Financial Corporation	30-Sep	26.34	3,030,990	850	14.63	1.62	0.11	0.4%	2.62	11.0%
<a href="#">HEOP</a>	Heritage Oaks Bancorp	30-Sep	8.20	842,931	280	17.83	1.51	0.13	1.6%	0.19	2.4%
<a href="#">HTBK</a>	Heritage Commerce Corp	30-Sep	10.94	1,428,209	415	19.19	1.91	-0.55	-4.8%	-1.02	-8.5%
<a href="#">MCHB</a>	Mechanics Bank	29-Sep	28,050.00	53	544	32.57	1.42	800.00	2.9%	-950.00	-3.3%
<a href="#">PFBC</a>	Preferred Bank	30-Sep	35.75	1,201,949	505	15.68	1.79	0.70	2.0%	2.73	8.3%
<a href="#">PFCF</a>	Pacific City Financial Corporation	19-Sep	11.37	4,950	138	10.15	1.17	-0.13	-1.1%	-0.31	-2.7%
<a href="#">PLZZ</a>	Plaza Bancorp	29-Sep	3.74	34,712	112	10.39	1.09	0.13	3.6%	0.17	4.8%
<a href="#">PMBC</a>	Pacific Mercantile Bancorp	30-Sep	7.37	1,627,255	169	24.57	1.29	-0.31	-4.0%	0.24	3.4%
<a href="#">PPBI</a>	Pacific Premier Bancorp, Inc.	30-Sep	26.46	1,974,000	732	18.50	2.23	-0.53	-2.0%	5.21	24.5%
<a href="#">PROV</a>	Provident Financial Holdings, Inc.	30-Sep	19.56	304,705	155	22.23	1.17	0.46	2.4%	0.67	3.5%
<a href="#">RCBC</a>	River City Bank	30-Sep	129.50	2,321	159	15.04	1.02	2.50	2.0%	8.50	7.0%
<a href="#">TCBK</a>	TriCo Bancshares	30-Sep	26.77	1,111,936	611	13.94	1.52	-0.27	-1.0%	-0.67	-2.4%

TOTAL MARKET CAPITALIZATION: \$7 BILLION

<b>Average</b>	<b>17.37</b>	<b>1.42</b>
<b>Median</b>	<b>15.68</b>	<b>1.39</b>
<b>High</b>	<b>32.57</b>	<b>2.23</b>
<b>Low</b>	<b>7.37</b>	<b>0.84</b>

## MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change		
		Date	Price (\$)					(\$)	(%)	(\$)	(%)	
<a href="#">BOFI</a>	BofI Holding, Inc.	30-Sep	22.40	17,410,644	1,417	12.11	2.09	0.90	4.2%	1.35	6.4%	
<a href="#">CVBF</a>	CVB Financial Corp.	30-Sep	17.61	9,517,128	1,901	17.97	2.12	-0.18	-1.0%	0.69	4.1%	
<a href="#">FMBL</a>	Farmers & Merchants Bank of Long Beach	29-Sep	6,230.00	264	816	12.06	0.92	-70.00	-1.1%	-10.00	-0.2%	
<a href="#">HOPE</a>	Hope Bancorp, Inc.	30-Sep	17.37	13,188,948	2,347	14.48	1.60	0.17	1.0%	0.15	0.9%	
<a href="#">OPB</a>	Opus Bank	30-Sep	35	2,203,556	1,212	18.52	2.13	0.45	1.3%	-1.60	-4.3%	
<a href="#">WABC</a>	Westamerica Bancorporation	30-Sep	50.88	2,109,604	1,304	22.32	3.05	0.04	0.1%	4.13	8.8%	
						<b>Average</b>	<b>16.24</b>	<b>1.98</b>				
						<b>Median</b>	<b>16.22</b>	<b>2.10</b>				
						<b>High</b>	<b>22.32</b>	<b>3.05</b>				
						<b>Low</b>	<b>12.06</b>	<b>0.92</b>				

TOTAL MARKET CAPITALIZATION: \$9.1 BILLION

CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS OVER \$10 BILLION

9/30/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change		
		Date	Price (\$)					(\$)	(%)	(\$)	(%)	
<a href="#">BANC</a>	Banc of California, Inc.	30-Sep	17.46	18,705,121	868	11.88	1.41	-4.86	-21.8%	2.84	19.4%	
<a href="#">CATY</a>	Cathay General Bancorp	30-Sep	30.78	8,136,121	2,427	15.47	1.75	-0.64	-2.0%	-0.55	-1.8%	
<a href="#">EWBC</a>	East West Bancorp, Inc.	30-Sep	36.71	18,371,177	5,290	13.45	1.89	-0.43	-1.2%	-4.85	-11.7%	
<a href="#">FRC</a>	First Republic Bank	30-Sep	77.11	15,902,094	11,554	21.66	2.37	0.15	0.2%	11.05	16.7%	
<a href="#">PACW</a>	PacWest Bancorp	30-Sep	42.91	15,291,190	5,167	15.89	2.28	-0.40	-0.9%	-0.19	-0.4%	
<a href="#">SIVB</a>	SVB Financial Group	30-Sep	110.54	8,718,997	5,752	16.88	1.64	-0.52	-0.5%	-8.36	-7.0%	
						<b>Average</b>	<b>15.87</b>	<b>1.89</b>				
						<b>Median</b>	<b>15.68</b>	<b>1.82</b>				
						<b>High</b>	<b>21.66</b>	<b>2.37</b>				
						<b>Low</b>	<b>11.88</b>	<b>1.41</b>				

TOTAL MARKET CAPITALIZATION: \$25.3 BILLION