

# California Banks & Thrifts:

## Monthly Stock Performance Report

March 31, 2017

**CARPENTER**

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## MONTHLY STOCK PERFORMANCE REPORT

### OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

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As of March 31, the number of banks covered in the Monthly Stock Report declined by one as VCBP was acquired and dropped from coverage in the \$250M—\$500M asset range, leaving the new total at 105 banks. Group composition held constant across all asset categories in March.

#### Under \$150M —5 Banks

Group count and composition remained constant over the period, leaving the number of banks at 5 for the under \$150M asset category. Of the 5 publicly-traded banks with assets under \$150M, 3 reported price gains, 2 declined in price, and none were unchanged during the period. Significant monthly price gains in excess of 10% were not reported by any companies in March. The average Price-to-Tangible-Book Value (P/TBV) was up during the month, closing at 1.05x. The Price-to-Earnings Ratio (P/E), however, decreased, ending the month at 11.71x.

#### \$150M-\$250M —17 Banks

The overall count in the \$150M—\$250M range held constant at a total of 17 banks. Of the 17 banks, 6 reported monthly gains in stock price, 9 declined in price, and 2 were unchanged during the period. Two banks reported gains in stock price over 10% in March: CALW (26.7%) and PBKX (19.7%). The average P/TBV ratio for banks between \$150—\$250M decreased over the month, closing at 1.11x. P/E also decreased, closing March at 16.87x.

#### \$250M-\$500M —23 Banks

The count in the \$250M—\$500M asset range decreased by one during the period, as VCBP was acquired on March 10, dropping the number of banks in the group to 23. Of the 23 remaining publicly-traded banks in the category, 12 experienced gains in monthly stock price, 7 sustained price declines, and 4 were unchanged. One bank in the category reported significant price gains over 10% during the period: RVVY, which was up 15.1%. P/TBV ratio increased slightly to 1.21x, up 1.80% for March. P/E ratio also increased, ending the month at 16.64x, or up 3.85% during the period.

### California Banks: Overview of Market Performance by Asset Group for March 2017

#### \$500M-\$1B —24 Banks

Group count remained constant for the \$500M—\$1B range, holding at a total of 24 banks. Of the 24 companies, 11 recorded stock price gains, 12 declined in stock price, and 1 bank was unchanged. No banks reported significant price gains over 10% during the period. P/TBV increased during the month, closing at 1.28x, or up 1.80% for March. P/E ended the month at 14.41x, or down 8.71%.

#### \$1B-\$5B —23 Banks

Group count and composition remained constant over the month for the \$1B—\$5B asset category, leaving the count at 23 banks. For the 23 companies in the group, 8 reported stock price gains, 14 declined in stock price, and 1 was unchanged. No banks saw significant gains in stock price over 10% during March. P/TBV decreased, closing the month at 1.87x for March. P/E was down slightly, ending the month at 19.10x, although still the highest P/E multiple across all categories.

#### \$5B-\$10B — 6 Banks

Group count for the \$5B—\$10B asset category remained constant over the month, as no new banks entered or dropped from the category. Of the 6 banks in the asset range, all 6 banks reported price declines during the period. No banks in the \$5—\$10B range reported significant gains over 10% during March. P/TBV was down, ending the period at 1.83x. P/E was also down, closing March at 17.57x.

#### \$10B-\$100B — 7 Banks

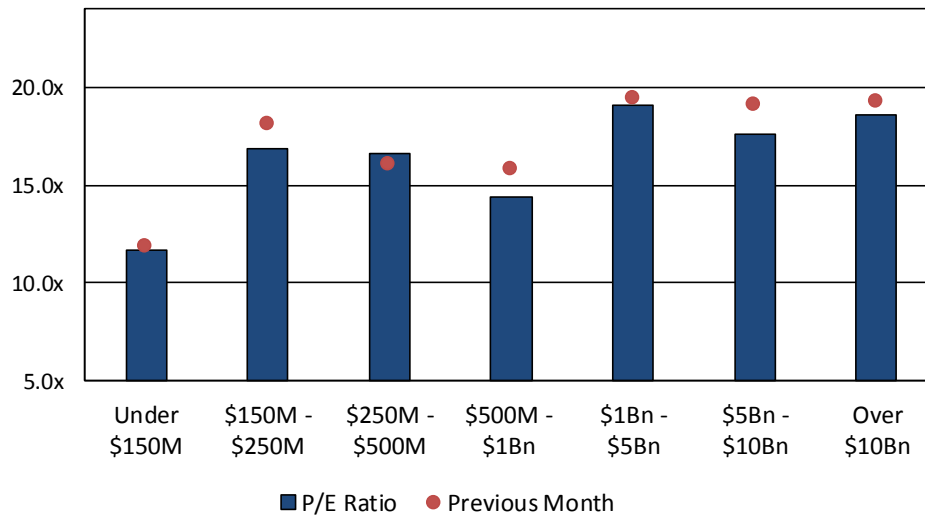
Both the count and composition of the group held steady during the month. Of the 7 banks in the category, 1 bank reported gains over the period and 6 declined in price. No banks saw significant price gains over 10% during the course of the month. P/TBV decreased, ending the period at 2.32x. The group remains the highest P/TBV multiple for all categories. P/E also decreased during the month, ending March at 18.62x.

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

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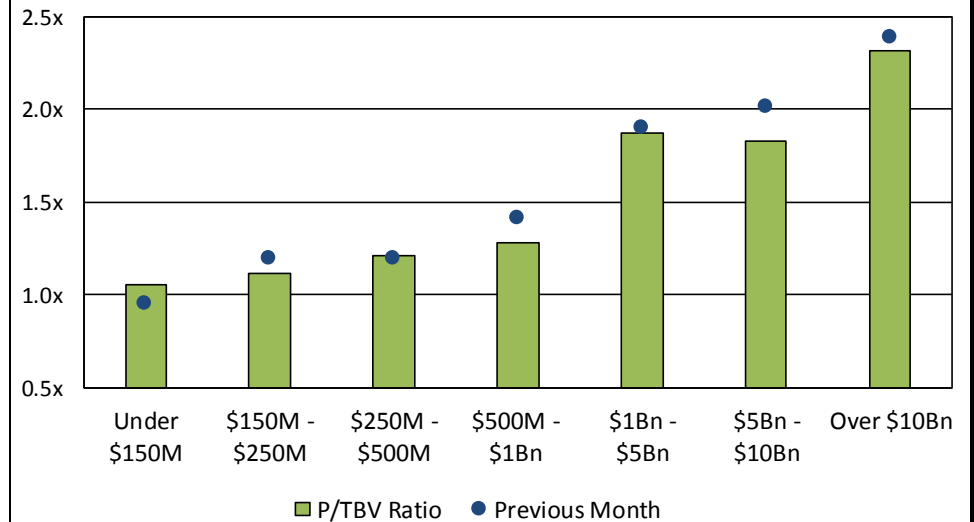
**Average LTM P/E Ratio (x)**

	3/31/2017	Previous Month	12/31/2016	% Change Monthly	% Change YTD
<b>Total Assets:</b>					
Under \$150M	11.71	11.81	18.15	-0.82%	-35.50%
\$150M - \$250M	16.87	18.08	16.51	-6.69%	2.18%
\$250M - \$500M	16.64	16.02	15.86	3.85%	4.90%
\$500M - \$1Bn	14.41	15.79	16.77	-8.71%	-14.04%
\$1Bn - \$5Bn	19.10	19.45	19.06	-1.79%	0.24%
\$5Bn - \$10Bn	17.57	19.11	18.60	-8.06%	-5.57%
Over \$10Bn	18.62	19.23	19.15	-3.16%	-2.73%



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

	3/31/2017	Previous Month	12/31/2016	% Change Monthly	% Change YTD
<b>Total Assets:</b>					
Under \$150M	1.05	0.95	1.06	10.96%	-0.17%
\$150M - \$250M	1.11	1.19	1.09	-6.79%	2.59%
\$250M - \$500M	1.21	1.19	1.12	1.80%	8.25%
\$500M - \$1Bn	1.28	1.41	1.34	-9.42%	-4.42%
\$1Bn - \$5Bn	1.87	1.90	1.77	-1.73%	5.89%
\$5Bn - \$10Bn	1.83	2.01	1.89	-9.03%	-3.42%
Over \$10Bn	2.32	2.39	2.32	-3.01%	-0.08%



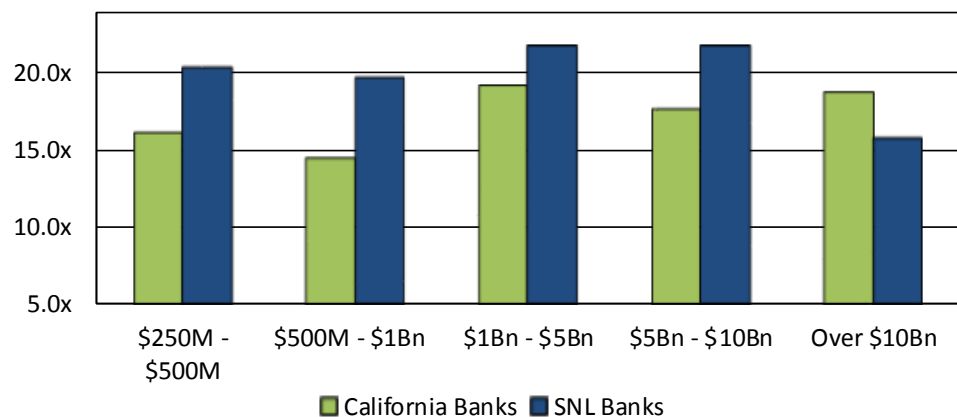
MONTHLY STOCK PERFORMANCE REPORT  
INDUSTRY-WIDE RATIO COMPARISON

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

	<u>3/31/2017</u>		<u>Previous Month</u>		<u>12/31/2016</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
<b>Total Assets:</b>						
\$250M - \$500M	16.08	20.27	15.97	17.14	15.86	17.67
\$500M - \$1Bn	14.41	19.63	15.79	18.69	16.77	19.40
\$1Bn - \$5Bn	19.10	21.68	19.04	21.53	18.69	22.41
\$5Bn - \$10Bn	17.57	21.64	19.11	22.03	18.60	22.96
Over \$10Bn	18.62	15.69	19.23	15.56	19.15	16.10

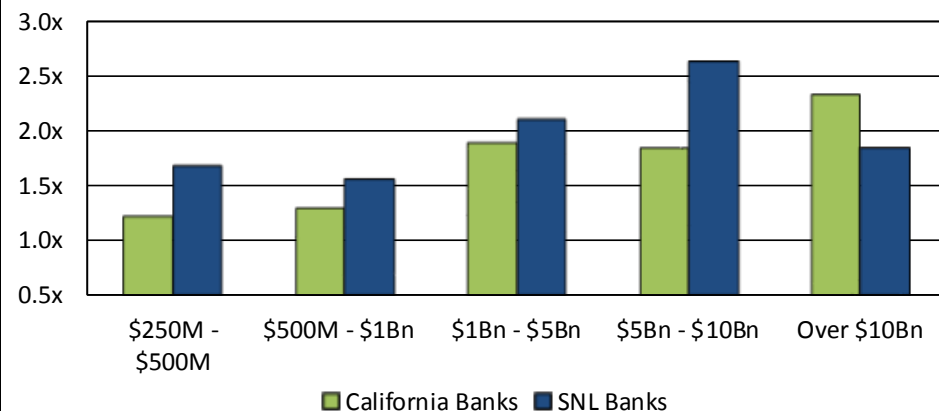
Current Month Comparison



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

	<u>3/31/2017</u>		<u>Previous Month</u>		<u>12/31/2016</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
<b>Total Assets:</b>						
\$250M - \$500M	1.21	1.68	1.19	1.71	1.12	1.63
\$500M - \$1Bn	1.28	1.56	1.41	1.52	1.34	1.47
\$1Bn - \$5Bn	1.87	2.10	1.90	2.09	1.77	2.16
\$5Bn - \$10Bn	1.83	2.63	2.01	2.69	1.89	2.78
Over \$10Bn	2.32	1.85	2.39	1.84	2.32	1.82

Current Month Comparison



# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**3/31/2017**

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	7-Mar	<b>0.30</b>	17,150	27.88	NM	NM	0.02	5.5%	0.06	23.0%
<a href="#">CAIB</a>	California International Bank, N.A.	15-Mar	<b>0.04</b>	40,694	5.18	NM	0.43	0.04	NA	0.00	0.0%
<a href="#">CKTM</a>	Commerce Bank of Temecula Valley	29-Mar	<b>10.60</b>	23,098	15.94	5.78	1.23	-0.40	-3.6%	0.24	2.3%
<a href="#">FHLB</a>	Friendly Hills Bank	29-Mar	<b>8.20</b>	10,390	15.90	22.78	1.03	-0.10	-1.2%	1.25	18.0%
<a href="#">TRVB</a>	Tri-Valley Bank	30-Mar	<b>0.65</b>	23,492	25.40	6.57	1.53	0.02	3.2%	0.07	12.1%

**TOTAL MARKET CAPITALIZATION: \$90 MILLION**

<b>Average</b>	<b>11.71</b>	<b>1.05</b>
<b>Median</b>	<b>6.57</b>	<b>1.13</b>
<b>High</b>	<b>22.78</b>	<b>1.53</b>
<b>Low</b>	<b>5.78</b>	<b>0.43</b>

# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**3/31/2017**

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	31-Mar	<b>9.10</b>	40,522	26	23.95	0.98	-0.10	-1.1%	-0.20	-2.2%
<a href="#">BNNP</a>	Bank of Napa, N.A.	29-Mar	<b>12.65</b>	6,549	30	17.33	1.16	0.05	0.4%	0.95	8.1%
<a href="#">CALW</a>	CalWest Bancorp	31-Mar	<b>0.38</b>	16,000	28	19.00	2.17	0.08	26.7%	0.08	26.7%
<a href="#">CBYAA</a>	Community Bank of the Bay	30-Mar	<b>5.10</b>	12,295	34	12.75	1.06	-0.19	-3.6%	-0.05	-1.0%
<a href="#">CCBC</a>	Chino Commercial Bancorp	30-Mar	<b>16.60</b>	15,406	20	14.07	1.51	-0.40	-2.4%	1.94	13.2%
<a href="#">CMUV</a>	CMUV Bancorp	31-Mar	<b>8.25</b>	76,070	18	11.96	1.03	-0.20	-2.4%	1.45	21.3%
<a href="#">CRSB</a>	Cornerstone Community Bancorp	31-Mar	<b>12.90</b>	17,500	16	12.65	1.00	0.30	2.4%	1.90	17.3%
<a href="#">FOLB</a>	Folsom Lake Bank	17-Mar	<b>11.75</b>	1,000	19	18.65	1.12	-1.25	-9.6%	0.75	6.8%
<a href="#">GSBX</a>	Golden State Bancorp	17-Mar	<b>11.88</b>	200	12	38.44	NM	-0.12	-1.0%	0.13	1.1%
<a href="#">GVYB</a>	Golden Valley Bank	27-Mar	<b>11.50</b>	997	24	15.54	1.13	-0.50	-4.2%	0.25	2.2%
<a href="#">LGHT</a>	Lighthouse Bank	31-Mar	<b>17.70</b>	10,774	43	16.39	NM	1.20	7.3%	2.44	16.0%
<a href="#">NCNB</a>	Northern California National Bank	29-Mar	<b>15.00</b>	1,642	21	16.91	NM	0.00	0.0%	2.00	15.4%
<a href="#">NRLB</a>	Northern California Bancorp, Inc.	31-Mar	<b>1.20</b>	25,658	4	NM	NM	-0.01	-0.6%	0.19	18.8%
<a href="#">PBKX</a>	Partners Bank of California	29-Mar	<b>7.00</b>	7,650	24	NM	NM	1.15	19.7%	1.35	23.9%
<a href="#">PVBK</a>	Pacific Valley Bank	22-Mar	<b>8.60</b>	70,980	31	23.74	1.07	-0.40	-4.4%	1.55	22.0%
<a href="#">SMAL</a>	Summit Bancshares, Inc.	30-Mar	<b>25.51</b>	642	31	11.63	1.12	1.51	6.3%	4.51	21.5%
<a href="#">USMT</a>	US Metro Bank	30-Mar	<b>2.50</b>	6,447	23	0.00	0.00	0.00	0.0%	0.25	11.1%

**TOTAL MARKET CAPITALIZATION: \$380 MILLION**

<b>Average</b>	<b>16.87</b>	<b>1.11</b>
<b>Median</b>	<b>16.39</b>	<b>1.09</b>
<b>High</b>	<b>38.44</b>	<b>2.17</b>
<b>Low</b>	<b>0.00</b>	<b>0.00</b>

# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**3/31/2017**

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	30-Mar	10.32	46,730	63	13.95	1.13	-0.43	-4.0%	-0.28	-2.6%
<a href="#">ARBV</a>	American Riviera Bank	31-Mar	15.25	69,575	31	16.22	1.48	-0.65	-4.1%	0.15	1.0%
<a href="#">BCAL</a>	Bank of Southern California, National Assc	24-Mar	12.25	1,050	63	17.75	1.46	0.25	2.1%	0.75	6.5%
<a href="#">BSCA</a>	Bank of Santa Clarita	31-Mar	13.23	14,295	31	22.69	1.14	0.23	1.8%	1.63	14.1%
<a href="#">BYFC</a>	Broadway Financial Corporation	31-Mar	1.81	180,925	50	15.08	NM	0.16	9.7%	0.18	10.7%
<a href="#">CBBC</a>	CBBC Bancorp	31-Mar	17.00	22,419	42	12.23	1.45	0.31	1.8%	2.00	13.3%
<a href="#">CBJC</a>	Capital Bank	31-Mar	23.20	17,288	36	14.32	1.42	1.20	5.5%	0.70	3.1%
<a href="#">CFBN</a>	Community 1st Bancorp	23-Mar	5.40	10,142	35	30.00	1.45	-0.35	-6.1%	0.65	13.7%
<a href="#">CFST</a>	Communities First Financial Corporation	23-Mar	13.75	5,181	38	12.28	1.25	-0.10	-0.7%	2.25	19.6%
<a href="#">CYSM</a>	Community Bank of Santa Maria	31-Mar	9.90	15,741	24	19.41	1.09	-0.51	-4.9%	-0.15	-1.5%
<a href="#">FUBP</a>	First ULB Corp.	31-Mar	28.25	1,212	40	14.41	NM	0.60	2.2%	2.50	9.7%
<a href="#">LIBC</a>	Liberty Bancorp	23-Feb	18.12	0	16	15.11	NM	0.00	0.0%	-2.13	-10.5%
<a href="#">MNBO</a>	MNB Holdings Corporation	17-Mar	40.00	806	18	11.32	0.83	0.00	0.0%	1.50	3.9%
<a href="#">MVLY</a>	Mission Valley Bancorp	29-Mar	10.42	67,090	33	10.02	1.21	-0.06	-0.6%	-0.08	-0.8%
<a href="#">NWBNI</a>	New Resource Bank	28-Mar	5.80	9,791	34	25.98	0.83	-0.30	-4.9%	1.06	22.4%
<a href="#">OJCB</a>	OCB Bancorp	31-Mar	8.30	6,880	18	14.82	1.09	0.00	0.0%	-0.35	-4.0%
<a href="#">PBNK</a>	Pinnacle Bank	31-Mar	8.70	23,070	34	12.79	1.08	0.30	3.6%	0.70	8.7%
<a href="#">PFBN</a>	Pacific Alliance Bank	29-Dec	9.40	0	29	13.24	0.94	0.00	0.0%	0.00	0.0%
<a href="#">RVVY</a>	River Valley Community Bank	31-Mar	15.25	7,215	36	18.37	1.44	2.00	15.1%	4.10	36.8%
<a href="#">RWCB</a>	Redwood Capital Bancorp	29-Mar	17.45	24,585	33	12.29	1.52	0.55	3.3%	2.97	20.5%
<a href="#">SBKK</a>	Suncrest Bank	31-Mar	10.00	81,465	70	29.41	1.33	0.25	2.6%	-0.50	-4.8%
<a href="#">UABKD</a>	United American Bank	31-Mar	18.00	0	810	NM	NA	17.69	NA	17.75	7071.3%
<a href="#">UIFC</a>	Uniti Financial Corporation	28-Mar	2.59	27,224	35	14.39	0.91	0.04	1.6%	-0.41	-13.7%

**TOTAL MARKET CAPITALIZATION: \$1620 MILLION**

<b>Average</b>	<b>16.64</b>	<b>1.21</b>
<b>Median</b>	<b>14.62</b>	<b>1.21</b>
<b>High</b>	<b>30.00</b>	<b>1.52</b>
<b>Low</b>	<b>10.02</b>	<b>0.31</b>



# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**3/31/2017**

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">AMRB</a>	American River Bankshares	31-Mar	<b>14.82</b>	481,407	90	15.77	1.46	-0.06	-0.4%	-0.29	-1.9%
<a href="#">AVBH</a>	Avidbank Holdings, Inc.	31-Mar	<b>19.10</b>	26,867	90	12.24	1.41	0.15	0.8%	1.00	5.5%
<a href="#">BCML</a>	BayCom Corp.	30-Mar	<b>16.40</b>	39,404	90	15.05	1.16	-0.05	-0.3%	1.54	10.4%
<a href="#">CABC</a>	California Bank of Commerce	31-Mar	<b>19.45</b>	61,137	114	23.15	1.66	0.85	4.6%	4.10	26.7%
<a href="#">CFNB</a>	California First National Bancorp	31-Mar	<b>16.20</b>	91,109	167	14.46	0.87	0.45	2.9%	0.55	3.5%
<a href="#">CWBB</a>	Commonwealth Business Bank	31-Mar	<b>15.45</b>	53,878	141	12.46	1.38	-0.15	-1.0%	2.75	21.7%
<a href="#">CWBC</a>	Community West Bancshares	31-Mar	<b>10.20</b>	103,006	83	16.45	NM	-0.30	-2.9%	0.96	10.4%
<a href="#">CWBK</a>	CommerceWest Bank	31-Mar	<b>18.50</b>	21,362	72	15.95	NM	-0.50	-2.6%	0.90	5.1%
<a href="#">FCBK</a>	First Choice Bank	31-Mar	<b>20.40</b>	6,825	145	17.44	1.43	-0.35	-1.7%	3.78	22.7%
<a href="#">FISB</a>	1st Capital Bank	31-Mar	<b>13.15</b>	52,358	57	18.79	1.20	0.20	1.5%	1.40	11.9%
<a href="#">MLGF</a>	Malaga Financial Corporation	31-Mar	<b>25.50</b>	23,175	156	13.56	1.33	-0.30	-1.2%	-0.35	-1.4%
<a href="#">MSBC</a>	Mission Bancorp	31-Mar	<b>37.50</b>	3,691	59	11.68	1.27	-1.01	-2.6%	1.28	3.5%
<a href="#">NCAL</a>	NCAL Bancorp	21-Dec	<b>0.57</b>	0	27	NM	1.09	0.00	0.0%	0.00	0.0%
<a href="#">OPBK</a>	OP Bancorp	31-Mar	<b>7.35</b>	60,904	95	13.13	1.17	-0.25	-3.3%	-0.35	-4.5%
<a href="#">PBAM</a>	Private Bancorp of America, Inc.	31-Mar	<b>22.76</b>	53,887	93	21.68	NM	0.01	0.0%	3.38	17.4%
<a href="#">PBCA</a>	PBB Bancorp	29-Mar	<b>10.65</b>	59,615	53	9.26	1.20	-0.20	-1.8%	1.00	10.4%
<a href="#">PCBC</a>	Pacific Commerce Bancorp	30-Mar	<b>8.05</b>	63,593	72	17.89	1.55	-0.44	-5.2%	0.16	2.0%
<a href="#">PDOB</a>	Presidio Bank	31-Mar	<b>17.55</b>	40,143	105	23.40	1.55	0.30	1.7%	2.15	14.0%
<a href="#">PLBC</a>	Plumas Bancorp	31-Mar	<b>18.20</b>	94,153	90	12.38	NM	0.90	5.2%	-0.80	-4.2%
<a href="#">SCBH</a>	Seacoast Commerce Banc Holdings	31-Mar	<b>18.80</b>	39,534	111	17.41	2.66	0.45	2.5%	1.00	5.6%
<a href="#">SCZC</a>	Santa Cruz County Bank	31-Mar	<b>40.00</b>	12,629	88	13.42	1.73	0.35	0.9%	0.50	1.3%
<a href="#">SSBI</a>	Summit State Bank	31-Mar	<b>13.05</b>	125,481	79	15.91	1.44	0.05	0.4%	1.05	8.8%
<a href="#">UBFO</a>	United Security Bancshares	31-Mar	<b>7.30</b>	113,575	122	0.00	0.00	-0.35	-4.6%	-0.45	-5.8%
<a href="#">VLLX</a>	Valley Republic Bancorp	31-Mar	<b>21.50</b>	6,385	76	0.00	0.00	1.50	7.5%	4.70	28.0%

TOTAL MARKET CAPITALIZATION: \$2 BILLION

<b>Average</b>	<b>14.41</b>	<b>1.28</b>
<b>Median</b>	<b>15.05</b>	<b>1.35</b>
<b>High</b>	<b>23.40</b>	<b>2.66</b>
<b>Low</b>	<b>0.00</b>	<b>0.00</b>



# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

3/31/2017

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	31-Mar	<b>40.25</b>	691,286	272	21.30	2.00	0.30	0.8%	5.30	15.2%
<a href="#">BMRC</a>	Bank of Marin Bancorp	31-Mar	<b>64.35</b>	403,201	394	17.02	1.78	-4.15	-6.1%	-5.40	-7.7%
<a href="#">BOCH</a>	Bank of Commerce Holdings	31-Mar	<b>10.70</b>	677,432	145	27.44	1.57	0.65	6.5%	1.20	12.6%
<a href="#">BSRR</a>	Sierra Bancorp	31-Mar	<b>27.43</b>	1,320,162	379	21.26	1.94	-1.21	-4.2%	0.84	3.2%
<a href="#">CUNB</a>	CU Bancorp	31-Mar	<b>39.65</b>	925,928	706	26.43	2.81	0.35	0.9%	3.85	10.8%
<a href="#">CVCY</a>	Central Valley Community Bancorp	31-Mar	<b>20.50</b>	1,022,087	250	15.41	2.03	-0.04	-0.2%	0.54	2.7%
<a href="#">EXSR</a>	Exchange Bank	31-Mar	<b>140.00</b>	15,502	240	11.16	1.27	3.00	2.2%	15.00	12.0%
<a href="#">FFWM</a>	First Foundation Inc.	31-Mar	<b>15.51</b>	1,365,786	510	22.16	1.80	-0.89	-5.4%	1.26	8.8%
<a href="#">FMCB</a>	Farmers & Merchants Bancorp	31-Mar	<b>605.00</b>	1,783	489	16.16	1.75	0.00	0.0%	-35.00	-5.5%
<a href="#">FNBG</a>	FNB Bancorp	31-Mar	<b>36.55</b>	23,755	177	17.24	1.69	0.05	0.1%	4.00	12.3%
<a href="#">FNRN</a>	First Northern Community Bancorp	31-Mar	<b>11.60</b>	62,471	125	15.89	1.40	-0.25	-2.1%	2.37	25.7%
<a href="#">HAFC</a>	Hanmi Financial Corporation	31-Mar	<b>30.75</b>	3,113,453	994	17.57	1.92	-2.65	-7.9%	-4.15	-11.9%
<a href="#">HEOP</a>	Heritage Oaks Bancorp	31-Mar	<b>13.35</b>	0	459	27.24	2.48	-0.41	-3.0%	1.02	8.3%
<a href="#">HTBK</a>	Heritage Commerce Corp	31-Mar	<b>14.10</b>	1,775,466	535	19.58	2.58	-0.10	-0.7%	-0.33	-2.3%
<a href="#">OVLY</a>	Oak Valley Bancorp	31-Mar	<b>13.20</b>	118,643	107	13.89	1.36	-1.34	-9.2%	0.65	5.2%
<a href="#">PFBC</a>	Preferred Bank	31-Mar	<b>53.66</b>	2,007,701	783	20.96	2.57	-2.48	-4.4%	1.24	2.4%
<a href="#">PFCF</a>	Pacific City Financial Corporation	31-Mar	<b>14.25</b>	16,884	173	12.84	1.37	1.15	8.8%	1.25	9.6%
<a href="#">PLZZ</a>	Plaza Bancorp	31-Mar	<b>5.75</b>	123,586	173	15.54	1.57	0.35	6.5%	1.30	29.2%
<a href="#">PMBC</a>	Pacific Mercantile Bancorp	31-Mar	<b>7.55</b>	951,007	175	NM	1.74	0.20	2.7%	0.25	3.4%
<a href="#">PPBI</a>	Pacific Premier Bancorp, Inc.	31-Mar	<b>38.55</b>	5,670,618	1,076	26.40	3.08	-1.45	-3.6%	3.20	9.1%
<a href="#">PROV</a>	Provident Financial Holdings, Inc.	31-Mar	<b>18.65</b>	307,072	148	21.44	1.11	-0.01	-0.1%	-1.57	-7.8%
<a href="#">RCBC</a>	River City Bank	31-Mar	<b>155.00</b>	623	190	14.99	1.18	-20.50	-11.7%	15.00	10.7%
<a href="#">TCBK</a>	TriCo Bancshares	31-Mar	<b>35.53</b>	1,138,407	813	18.31	2.00	-0.80	-2.2%	1.35	3.9%

TOTAL MARKET CAPITALIZATION: \$8.5 BILLION

<b>Average</b>	<b>19.10</b>	<b>1.87</b>
<b>Median</b>	<b>17.94</b>	<b>1.78</b>
<b>High</b>	<b>27.44</b>	<b>605.00</b>
<b>Low</b>	<b>11.16</b>	<b>1.11</b>

## MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

3/31/2017

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.	31-Mar	26.13	26,566,590	1,656	13.26	2.21	-5.41	-17.2%	-2.42	-8.5%
<a href="#">CVBF</a>	CVB Financial Corp.	31-Mar	22.09	10,676,671	2,431	23.50	2.67	-1.66	-7.0%	-0.84	-3.7%
<a href="#">FMBL</a>	Farmers & Merchants Bank of Long Beach	31-Mar	7,475.00	628	979	13.69	1.08	-25.00	-0.3%	675.00	9.9%
<a href="#">MCHB</a>	Mechanics Bank	8-Mar	31,000.00	2	854	19.82	1.92	-2500.00	-7.5%	3000.00	10.7%
<a href="#">OPB</a>	Opus Bank	31-Mar	20	7,673,236	750	NM	1.27	-1.45	-6.7%	-9.90	-32.9%
<a href="#">WABC</a>	Westamerica Bancorporation	31-Mar	56	3,648,513	1,467	0.00	0.00	-2.02	-3.5%	-7.10	-11.3%

TOTAL MARKET CAPITALIZATION: \$6.8 BILLION

<b>Average</b>	<b>17.57</b>	<b>1.83</b>
<b>Median</b>	<b>16.76</b>	<b>12.13</b>
<b>High</b>	<b>23.50</b>	<b>2.67</b>
<b>Low</b>	<b>13.26</b>	<b>1.08</b>

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

3/31/2017

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.	31-Mar	20.70	28,921,271	1,030	10.67	1.57	1.25	6.4%	3.35	19.3%
<a href="#">CATY</a>	Cathay General Bancorp	31-Mar	37.68	9,988,955	3,000	17.21	2.06	-1.60	-4.1%	-0.35	-0.9%
<a href="#">EWBC</a>	East West Bancorp, Inc.	31-Mar	51.61	20,610,485	7,440	17.38	2.54	-2.51	-4.6%	0.78	1.5%
<a href="#">FRC</a>	First Republic Bank	31-Mar	93.81	30,247,474	14,739	23.87	2.65	-0.02	0.0%	1.67	1.8%
<a href="#">HOPE</a>	Hope Bancorp, Inc.	31-Mar	19.17	11,033,810	2,593	17.43	1.89	-2.23	-10.4%	-2.72	-12.4%
<a href="#">PACW</a>	PacWest Bancorp	31-Mar	53.26	19,676,097	6,467	18.37	2.85	-1.84	-3.3%	-1.18	-2.2%
<a href="#">SIVB</a>	SVB Financial Group	31-Mar	186.09	14,281,739	9,744	25.46	2.67	-4.80	-2.5%	14.43	8.4%

TOTAL MARKET CAPITALIZATION: \$35.3 BILLION

<b>Average</b>	<b>18.62</b>	<b>2.32</b>
<b>Median</b>	<b>17.43</b>	<b>2.54</b>
<b>High</b>	<b>25.46</b>	<b>2.85</b>
<b>Low</b>	<b>10.67</b>	<b>1.57</b>