# **California Banks & Thrifts:**

# Monthly Stock Performance Report

April 30, 2017

# CARPENTER

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### CARPENTER

### MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of April 30, the number of banks covered in the Monthly Stock Report declined by two as FUBP and HEOP were acquired and dropped from coverage in the \$250M—\$500M and \$1B—\$5B asset range, respectively. This left the new overall total at 103 banks. Group composition likewise shifted across all asset categories in April.

### Under \$150M —4 Banks

Group count and composition shifted over the period, as FHLB moved up an asset category, leaving the new number of banks covered at 4 for the assets under \$150M group. Of the 4 remaining publicly-traded banks with assets under \$150M, 2 reported price gains, 1 declined in price, and 1 was unchanged during the period. One significant monthly price gain in excess of 10% was reported during the period: TRVB, which was up 15.4% in April. The average Price-to-Tangible-Book Value (P/TBV) was up during the month, closing at 1.06x. The Price-to-Earnings Ratio (P/E) decreased, ending the month at 6.22x. It is worth noting, the average P/E ratio is composed of only two of the four banks that reported, skewing the ratio downwards.

#### \$150M-\$250M —16 Banks

The overall count in the \$150M—\$250M range declined by a net of one during the period, with the one addition already mentioned (FHLB), offset by CBYAA and SMAL both crossing the \$250M threshold, leaving the new total at a count of 16 banks. Of the 16 remaining banks, 9 reported monthly gains in stock price, 4 declined in price, and 3 were unchanged during the period. Four banks reported gains in stock price over 10% in April: CRSB (17.4%), FOLB (49.0%), NRLB (25.0%) and USMT (14.0%). The average P/TBV ratio for banks between \$150—\$250M increased over the month, closing at 1.27x. P/E also increased, closing April at 18.87x.

### \$250M-\$500M - 24 Banks

The count in the \$250M—\$500M asset range increased by one during the period, as the two banks already mentioned entered the category, offset in part by the acquisition of FUBP, leaving the count at 24 banks for the month of April. Of the now 24 publicly-traded banks in the category, 14 experienced gains in monthly stock price, 8 sustained price declines, and 2 were unchanged. Three banks in the category reported significant price gains over 10% during the period: MVLY (10.4%), OJCB (58.0%), and RVVY (24.6%). P/TBV ratio increased slightly to 1.26x, up 4.45% for April. P/E ratio also increased, ending the month at 15.96x.

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

### \$500M-\$1B —25 Banks

Group count increased by one for the \$500M—\$1B range, as OVLY dropped below the \$1B threshold, leaving the new total at 25 banks. Of the 25 companies, 16 recorded stock price gains, 6 declined in stock price, and 3 banks were unchanged. One bank reported significant price gains over 10% during the period: UBFO which was up 15.5% during the month. P/TBV increased slightly during the month, closing at 1.44x, or up 0.82% for the month of April. P/E ended the month at 15.55x, or down 1.81%.

### \$1B-\$5B —21 Banks

Group count declined by two over the month, with the acquisition of HEOP closed and OVLY dropping down a category, as mentioned already, leaving the new count at 21 banks for the \$1B—\$5B category. For the 21 companies in the group, 12 reported stock price gains, 8 declined in stock price, and 1 was unchanged. Two banks saw significant gains in stock price over 10% during April: CVCY (10.8%) and FNBG (12.9%). P/TBV increased, closing the month at 1.85x for April. P/E was down slightly, ending the month at 18.42x, and now the second 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, 1 bank reported a stock price gain, 4 banks declined in price and 1 was unchanged in price during the period. One bank in the \$5—\$10B range reported significant gains over 10% during April: OPB which was up 11.9%. P/TBV was down, ending the period at 1.77x. P/E was also down, closing April at 16.59x.

### \$10B-\$100B — 7 Banks

Both the count and composition of the group held steady during the month. Of the 7 banks in the category, 3 banks reported gains over the period and 4 declined in price. No banks saw significant price gains over 10% during the course of the month. P/TBV decreased, ending the period at 2.22x. The group remains the highest P/TBV multiple for all categories. P/E also decreased during the month, ending March at 17.81x.

EARNINGS AND BOOK VALUE RATIOS BY SIZ	ĽΕ
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	Averag	e LTM P/E R	atio (x)		
		Previous		% Change	% Change
	4/30/2017 Month 12/31/2016		12/31/2016	Monthly	YTD
Total Assets:					
Under \$150M	6.22	6.25	4.72	-0.54%	31.90%
\$150M - \$250M	18.87	18.58	17.41	1.56%	8.36%
\$250M - \$500M	15.96	15.78	15.80	1.17%	1.05%
\$500M - \$1Bn	15.55	15.84	16.64	-1.81%	-6.59%
\$1Bn - \$5Bn	18.42	18.96	18.77	-2.83%	-1.88%
\$5Bn - \$10Bn	16.59	18.82	20.04	-11.84%	-17.22%
Over \$10Bn	17.81	18.62	19.15	-4.36%	-6.97%
				•	•
15.0x					
10.0x					
10.0%					
5.0x					
	\$150M - \$250	M - \$500M -	· \$1Bn -	\$5Bn -	Over
Under			4	4400	4400
Under \$150M	\$250M \$500	OM \$1Bn	\$5Bn	\$10Bn	\$10Bn

	Averag	ie P/TBV Ra	tio (x)		
		Previous		% Change	% Change
	4/30/2017	<u>Month</u>	12/31/2016	Monthly	YTD
Total Assets:					
Under \$150M	1.06	1.08	1.12	-1.79%	-4.62%
\$150M - \$250M	1.27	1.21	1.07	4.90%	18.32%
\$250M - \$500M	1.26	1.20	1.11	4.45%	12.65%
\$500M - \$1Bn	1.44	1.43	1.31	0.82%	10.00%
\$1Bn - \$5Bn	1.85	1.83	1.72	0.89%	7.17%
\$5Bn - \$10Bn	1.77	2.08	2.20	-15.10%	-19.67%
Over \$10Bn	2.22	2.32	2.32	-4.11%	-4.18%
2.0x			•	•	
1.5x					
0.5x					
Under \$15	50M - \$250M 50M \$500M	•	\$1Bn - \$5Bn	\$5Bn - O \$10Bn	ver \$10Bn
	■ P/TBV Rati	io • Previou	ıs Month		

INDUSTRY-WIDE RATIO COMPARISON

#### Carpenter California Banks - SNL Bank Index: Price/LTM EPS Ratio (x) 4/30/2017 **Previous Month** 12/31/2016 California SNL California SNL California SNL Banks Banks Banks Banks Banks **Banks Total Assets:** \$250M - \$500M 15.96 20.26 15.78 17.14 15.80 17.67 \$500M - \$1Bn 15.55 19.63 15.84 18.69 16.64 19.40 \$1Bn - \$5Bn 21.68 18.96 21.54 18.77 18.42 22.41 \$5Bn - \$10Bn 16.59 21.64 18.82 22.03 20.04 22.96 Over \$10Bn 17.81 15.69 18.62 15.56 19.15 16.10 **Current Month Comparison** 20.0x 15.0x 10.0x 5.0x \$250M -\$500M - \$1Bn \$1Bn - \$5Bn \$5Bn - \$10Bn Over \$10Bn \$500M ☐ California Banks ☐ SNL Banks

#### Carpenter California Banks - SNL Bank Index: Price/Tangible Book Ratio (x) 4/30/2017 **Previous Month** 12/31/2016 California SNL California **SNL** California SNL Banks **Banks Banks** Banks Banks **Banks** Total Assets: \$250M - \$500M 1.68 1.20 1.11 1.26 1.71 1.63 \$500M - \$1Bn 1.56 1.43 1.52 1.47 1.44 1.31 \$1Bn - \$5Bn 1.85 1.83 1.72 2.10 2.09 2.16 \$5Bn - \$10Bn 1.77 2.63 2.08 2.69 2.20 2.78 Over \$10Bn 2.22 1.85 2.32 2.32 1.82 1.84 **Current Month Comparison** 3.0x 2.5x 2.0x 1.5x 1.0x 0.5x \$250M -\$500M - \$1Bn \$1Bn - \$5Bn \$5Bn - \$10Bn Over \$10Bn \$500M ■ California Banks ■ SNL Banks

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

# 4/30/2017

Symbol	l Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly	Change	YTD Ch	nange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>CABB</u>	California Business Bank	24-Apr	0.30	3,400	28.12	NM	NM	0.00	0.9%	0.06	24.1%
<u>CAIB</u>	California International Bank, N.A.	15-Mar	0.04	0	5.18	NM	0.43	0.00	NA	0.00	0.0%
<u>CKTM</u>	Commerce Bank of Temecula Valley	27-Apr	8.40	23,970	13.33	4.71	1.03	-2.20	-20.8%	-1.96	-18.9%
<u>TRVB</u>	Tri-Valley Bank	28-Apr	0.75	7,810	29.31	7.73	1.74	0.10	15.4%	0.17	29.3%

**TOTAL MARKET CAPITALIZATION: \$76 MILLION** 

Average	6.22	1.06
Median	6.22	1.03
High	7.73	1.74
Low	4.71	0.43

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

# 4/30/2017

Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly	Change	YTD Ch	ange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>AUNB</u>	Americas United Bank	28-Apr	9.05	30,586	26	21.05	0.96	-0.05	-0.5%	-0.25	-2.7%
<u>BNNP</u>	Bank of Napa, N.A.	20-Apr	12.75	3,850	30	17.00	1.17	0.10	0.8%	1.05	9.0%
<u>CALW</u>	CalWest Bancorp	5-Apr	0.37	300	27	18.50	2.11	-0.01	-2.6%	0.07	23.3%
<u>CCBC</u>	Chino Commercial Bancorp	27-Apr	16.25	4,705	20	13.66	1.44	-0.35	-2.1%	1.59	10.8%
<u>CMUV</u>	CMUV Bancorp	28-Apr	8.40	106,956	18	11.67	1.05	0.15	1.8%	1.60	23.5%
<u>CRSB</u>	Cornerstone Community Bancorp	28-Apr	15.15	10,817	19	13.06	1.16	2.25	17.4%	4.15	37.7%
<u>FHLB</u>	Friendly Hills Bank	27-Apr	8.35	32,995	16	23.19	1.05	0.15	1.8%	1.40	20.1%
<u>FOLB</u>	Folsom Lake Bank	28-Apr	17.51	17,439	28	26.66	1.60	5.76	49.0%	6.51	59.2%
<u>GSBX</u>	Golden State Bancorp	25-Apr	11.88	104	12	38.44	NM	0.00	0.0%	0.13	1.1%
<u>GVYB</u>	Golden Valley Bank	20-Apr	11.50	3,432	24	15.70	1.10	0.00	0.0%	0.25	2.2%
<u>LGHT</u>	Lighthouse Bank	27-Apr	18.00	12,580	44	15.79	NM	0.30	1.7%	2.74	18.0%
NCNB	Northern California National Bank	19-Apr	16.25	1,417	23	16.81	NM	1.25	8.3%	3.25	25.0%
<u>NRLB</u>	Northern California Bancorp, Inc.	20-Apr	1.50	3,494	5	NM	NM	0.30	25.0%	0.49	48.5%
<u>PBKX</u>	Partners Bank of California	13-Apr	7.00	105,000	24	NM	NM	0.00	0.0%	1.35	23.9%
<u>PVBK</u>	Pacific Valley Bank	19-Apr	8.50	27,556	31	23.46	NM	-0.10	-1.2%	1.45	20.6%
<u>USMT</u>	US Metro Bank	28-Apr	2.85	44,162	46	9.21	1.06	0.35	14.0%	0.60	26.7%
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**TOTAL MARKET CAPITALIZATION: \$393 MILLION** 

Average	18.87	1.27
Median	16.91	1.13
High	38.44	2.11
Low	9.21	0.96

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

4/30/2017

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Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly	Change	YTD Ch	ange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>ABNK</u>	AltaPacific Bancorp	28-Apr	10.40	46,670	63	16.30	1.18	0.57	5.8%	0.30	3.0%
<u>ARBV</u>	American Riviera Bank	28-Apr	16.70	63,408	33	14.91	1.59	1.45	9.5%	1.60	10.6%
<b>BCAL</b>	Bank of Southern California, National Asso	24-Mar	12.25	0	63	17.25	1.43	0.00	0.0%	0.75	6.5%
<b>BSCA</b>	Bank of Santa Clarita	28-Apr	14.05	8,274	33	20.86	1.19	0.82	6.2%	2.45	21.19
<u>BYFC</u>	Broadway Financial Corporation	28-Apr	1.77	139,850	49	14.75	NM	-0.04	-2.2%	0.14	8.3%
<u>CBBC</u>	CBBC Bancorp	28-Apr	17.55	19,265	44	12.36	1.44	0.55	3.2%	2.55	17.0%
<u>CBJC</u>	Capital Bank	26-Apr	24.00	7,146	40	13.56	1.49	0.80	3.4%	1.50	6.7%
<u>CBYAA</u>	Community Bank of the Bay	28-Apr	5.00	22,142	33	12.50	1.04	-0.10	-2.0%	-0.15	-2.9%
<u>CFBN</u>	Community 1st Bancorp	28-Apr	5.61	5,450	37	26.71	1.48	0.21	3.9%	0.86	18.1%
<u>CFST</u>	Communities First Financial Corporation	26-Apr	14.05	33,335	39	12.11	1.25	0.30	2.2%	2.55	22.29
<u>CYSM</u>	Community Bank of Santa Maria	28-Apr	10.10	12,960	24	19.80	NM	0.20	2.0%	0.05	0.5%
<u>LIBC</u>	Liberty Bancorp	20-Apr	18.15	400	16	15.11	NM	0.03	0.2%	-2.10	-10.49
<u>MNBO</u>	MNB Holdings Corporation	28-Apr	38.82	225	18	10.35	0.77	-1.18	-3.0%	0.32	0.89
MVLY	Mission Valley Bancorp	28-Apr	11.50	20,214	37	9.20	1.27	1.08	10.4%	1.00	9.5%
<u>NWBN</u>	New Resource Bank	28-Apr	6.05	25,000	35	24.93	0.86	0.25	4.3%	1.31	27.6%
<u>OJCB</u>	OCB Bancorp	28-Apr	13.11	247,870	29	22.60	1.73	4.81	58.0%	4.46	51.6%
<u>PBNK</u>	Pinnacle Bank	26-Apr	8.65	7,299	34	14.42	1.08	-0.05	-0.6%	0.65	8.1%
<u>PFBN</u>	Pacific Alliance Bank	17-Apr	8.80	6,531	27	16.30	0.88	-0.60	-6.4%	-0.60	-6.4%
RVVY	River Valley Community Bank	24-Apr	19.00	8,314	45	20.03	1.73	3.75	24.6%	7.85	70.4%
<u>RWCB</u>	Redwood Capital Bancorp	28-Apr	19.00	18,113	36	12.67	1.61	1.55	8.9%	4.52	31.29
<u>SBKK</u>	Suncrest Bank	28-Apr	9.95	57,047	70	25.51	1.30	-0.05	-0.5%	-0.55	-5.2%
<u>SMAL</u>	Summit Bancshares, Inc.	28-Apr	23.76	18,308	29	11.63	1.05	-1.75	NA	2.76	13.1%
<u>UABK</u>	United American Bank	27-Apr	17.50	1,201	16	4.85	1.06	-0.50	NA	4.95	39.4%
<u>UIFC</u>	Uniti Financial Corporation	28-Apr	2.59	10,162	35	14.39	0.91	0.00	NA	-0.41	-13.7%
					1 _	45.00					

TOTAL MARKET CAPITALIZATION: \$885 MILLION

Average	15.96	1.26
Median	14.83	1.25
High	26.71	1.73
Low	4.85	0.77

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

## 4/30/2017

										7/30/2	<u> </u>
Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly	Change	YTD Cha	nge
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>AMRB</u>	American River Bankshares	28-Apr	14.80	513,345	115	15.91	1.45	-0.02	-0.1%	-0.31	-2.1%
<u>AVBH</u>	Avidbank Holdings, Inc.	28-Apr	19.00	25,359	91	11.66	1.40	-0.10	-0.5%	0.90	5.0%
<b>BCML</b>	BayCom Corp.	24-Apr	16.80	23,376	115	15.27	1.17	0.40	2.4%	1.94	13.1%
<u>CABC</u>	California Bank of Commerce	28-Apr	19.45	21,700	114	19.43	1.66	0.00	0.0%	4.10	26.7%
<u>CFNB</u>	California First National Bancorp	28-Apr	16.50	55,856	170	13.64	0.88	0.30	1.9%	0.85	5.4%
<u>CWBB</u>	Commonwealth Business Bank	28-Apr	15.40	31,238	140	12.03	1.32	-0.05	-0.3%	2.70	21.3%
<u>CWBC</u>	Community West Bancshares	28-Apr	10.10	71,842	82	16.03	NM	-0.10	-1.0%	0.86	9.3%
<u>CWBK</u>	CommerceWest Bank	28-Apr	18.80	43,171	73	14.69	NM	0.30	1.6%	1.20	6.8%
<u>FCBK</u>	First Choice Bank	19-Apr	20.40	12,892	147	17.44	1.43	0.00	0.0%	3.78	22.7%
<u>FISB</u>	1st Capital Bank	28-Apr	13.45	37,580	59	18.63	1.21	0.30	2.3%	1.70	14.5%
MLGF	Malaga Financial Corporation	28-Apr	27.50	35,815	168	14.47	1.43	2.00	7.8%	1.65	6.4%
<b>MSBC</b>	Mission Bancorp	26-Apr	37.25	1,213	59	11.01	1.22	-0.25	-0.7%	1.03	2.8%
NCAL	NCAL Bancorp	5-Apr	0.60	1,295	29	NM	1.09	0.03	5.3%	0.03	5.3%
<u>OPBK</u>	OP Bancorp	28-Apr	7.60	200,832	99	12.67	1.18	0.25	3.4%	-0.10	-1.3%
<u>OVLY</u>	Oak Valley Bancorp	28-Apr	14.16	61,018	114	13.62	NM	0.96	7.3%	1.61	12.8%
<u>PBAM</u>	Private Bancorp of America, Inc.	28-Apr	22.85	284,463	95	21.36	1.61	0.09	0.4%	3.47	17.9%
<u>PBCA</u>	PBB Bancorp	28-Apr	10.80	113,959	54	11.13	1.22	0.15	1.4%	1.15	11.9%
<u>PCBC</u>	Pacific Commerce Bancorp	21-Apr	8.20	25,484	73	16.40	1.50	0.15	1.9%	0.31	3.9%
<u>PDOB</u>	Presidio Bank	28-Apr	17.70	22,115	107	23.29	NM	0.15	0.8%	2.30	14.9%
PLBC	Plumas Bancorp	28-Apr	18.65	97,520	92	11.96	1.91	0.45	2.5%	-0.35	-1.8%
<u>SCBH</u>	Seacoast Commerce Banc Holdings	27-Apr	18.28	13,013	109	16.18	2.53	-0.52	-2.8%	0.48	2.7%
<u>SCZC</u>	Santa Cruz County Bank	28-Apr	40.25	27,086	88	12.78	1.68	0.25	0.6%	0.75	1.9%
<u>SSBI</u>	Summit State Bank	28-Apr	13.10	123,570	79	17.51	1.43	0.05	0.4%	1.10	9.2%
<u>UBFO</u>	United Security Bancshares	28-Apr	8.35	286,593	141	19.77	1.50	1.12	15.5%	0.68	8.8%
<u>VLLX</u>	Valley Republic Bancorp	31-Mar	21.50	0	76	16.29	1.47	0.00	0.0%	4.70	28.0%
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**TOTAL MARKET CAPITALIZATION: \$2.1 BILLION** 

Average	15.55	1.44
Median	15.59	1.43
High	23.29	2.53
Low	11.01	0.88

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

4/30/2017

										7/30/2	2017
Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly (	Change	YTD Ch	ange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>AMBZ</u>	American Business Bank	28-Apr	41.25	78,910	280	21.71	1.99	1.00	2.5%	6.30	18.0%
<b>BMRC</b>	Bank of Marin Bancorp	28-Apr	63.15	383,446	388	17.54	1.72	-1.20	-1.9%	-6.60	-9.5%
<b>BOCH</b>	Bank of Commerce Holdings	28-Apr	11.25	443,386	152	17.86	1.61	0.55	5.1%	1.75	18.4%
<b>BSRR</b>	Sierra Bancorp	28-Apr	25.07	775,106	347	19.14	1.74	-2.36	-8.6%	-1.52	-5.7%
<u>CUNB</u>	CU Bancorp	28-Apr	37.28	6,605,500	665	23.89	2.57	-2.38	-6.0%	1.48	4.1%
<u>CVCY</u>	Central Valley Community Bancorp	28-Apr	22.71	705,626	277	16.34	2.16	2.21	10.8%	2.75	13.8%
<b>EXSR</b>	Exchange Bank	28-Apr	145.00	5,413	249	10.84	1.28	5.00	3.6%	20.00	16.0%
<u>FFWM</u>	First Foundation Inc.	28-Apr	15.70	1,428,171	518	20.66	1.79	0.19	1.2%	1.45	10.2%
<u>FMCB</u>	Farmers & Merchants Bancorp	28-Apr	614.00	106	497	16.13	1.78	9.00	1.5%	-26.00	-4.1%
<u>FNBG</u>	FNB Bancorp	28-Apr	41.25	89,656	201	18.62	1.90	4.70	12.9%	8.70	26.7%
<u>FNRN</u>	First Northern Community Bancorp	28-Apr	12.10	89,075	135	15.41	1.46	0.50	4.3%	2.87	31.1%
<u>HAFC</u>	Hanmi Financial Corporation	28-Apr	29.05	3,316,877	941	16.79	1.79	-1.70	-5.5%	-5.85	-16.8%
<u>HTBK</u>	Heritage Commerce Corp	28-Apr	14.28	1,666,824	459	27.24	2.48	-0.41	-3.0%	1.02	8.3%
<u>PFBC</u>	Preferred Bank	28-Apr	52.99	1,619,703	769	19.55	2.62	-0.67	-1.2%	0.57	1.1%
PFCF	Pacific City Financial Corporation	21-Apr	14.55	355	177	12.26	1.39	0.30	2.1%	1.55	11.9%
<u>PLZZ</u>	Plaza Bancorp	28-Apr	6.15	30,438	185	15.00	1.63	0.40	7.0%	1.70	38.2%
<u>PMBC</u>	Pacific Mercantile Bancorp	28-Apr	7.75	524,385	180	NM	1.75	0.20	2.6%	0.45	6.2%
<u>PPBI</u>	Pacific Premier Bancorp, Inc.	28-Apr	36.55	7,857,030	1,455	24.86	2.84	-2.00	-5.2%	1.20	3.4%
PROV	Provident Financial Holdings, Inc.	28-Apr	19.23	207,288	152	23.17	1.15	0.58	3.1%	-0.99	-4.9%
RCBC	River City Bank	24-Apr	155.00	425	190	13.64	1.18	0.00	0.0%	15.00	10.7%
TCBK	TriCo Bancshares	28-Apr	35.46	855,954	811	17.73	1.95	-0.07	-0.2%	1.28	3.7%
					Average	19.42	1 95				

**TOTAL MARKET CAPITALIZATION: \$9 BILLION** 

Average	18.42	1.85
Median	17.79	1.78
High	27.24	605.00
Low	10.84	1.15

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

## 4/30/2017

Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly (	Change	YTD Ch	nange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>BOFI</u>	Bofl Holding, Inc.	28-Apr	23.89	27,326,196	1,514	11.71	1.90	-2.24	-8.6%	-4.66	-16.3%
<u>CVBF</u>	CVB Financial Corp.	28-Apr	21.54	8,025,829	2,372	22.21	2.58	-0.55	-2.5%	-1.39	-6.1%
<u>FMBL</u>	Farmers & Merchants Bank of Long Beach	28-Apr	7,406.00	274	970	13.18	1.05	-69.00	-0.9%	606.00	8.9%
<u>MCHB</u>	Mechanics Bank	11-Apr	31,000.00	10	854	19.27	1.91	0.00	0.0%	3000.00	10.7%
<u>OPB</u>	Opus Bank	28-Apr	23	7,446,724	839	NM	1.39	2.40	11.9%	-7.50	-25.0%
<u>WABC</u>	Westamerica Bancorporation	28-Apr	55	2,249,659	1,446	23.82	3.16	-0.81	-1.5%	-7.91	-12.6%
					Average	16.59	1.77				
TOTAL MA	RKET CAPITALIZATION: \$6.6 BILLION				Median	16.23	11.37				
					High	22.21	2.58				

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

## 4/30/2017

Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly	Change	YTD Ch	ange
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
BANC	Banc of California, Inc.	28-Apr	21.70	23,937,712	1,136	11.19	1.64	1.00	4.8%	4.35	25.1%
<u>CATY</u>	Cathay General Bancorp	28-Apr	38.05	7,881,278	3,037	17.06	2.05	0.37	1.0%	0.02	0.1%
<b>EWBC</b>	East West Bancorp, Inc.	28-Apr	54.27	23,187,668	7,840	16.01	2.55	2.66	5.2%	3.44	6.8%
<u>FRC</u>	First Republic Bank	28-Apr	92.46	24,419,861	14,528	23.06	2.49	-1.35	-1.4%	0.32	0.3%
<b>HOPE</b>	Hope Bancorp, Inc.	28-Apr	18.31	15,292,135	2,476	16.95	1.77	-0.86	-4.5%	-3.58	-16.4%
<u>PACW</u>	PacWest Bancorp	28-Apr	49.39	21,479,908	5,996	17.58	2.61	-3.87	-7.3%	-5.05	-9.3%
<u>SIVB</u>	SVB Financial Group	28-Apr	175.94	9,496,510	9,224	22.85	2.45	-10.15	-5.5%	4.28	2.5%

**TOTAL MARKET CAPITALIZATION: \$35 BILLION** 

Average	17.81	2.22
Median	17.06	2.45
High	23.06	2.61
Low	11.19	1.64

Low 11.71 1.05