

California Banks & Thrifts:

Monthly Stock Performance Report

December 31, 2016

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

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As of December 31, the number of banks covered in the Monthly Stock Report decreased by one, bringing the count to 107 banks. SFRK was acquired during the month, dropping from coverage. Group composition and count remained steady across all asset categories over the month, aside from the sole acquisition in the under \$150M category.

Under \$150M —7 Banks

During December, the count decreased by one, as SFRK was acquired, leaving the new count at 7 banks. Of the 7 remaining publicly-traded banks with assets under \$150M, 5 reported price gains, and 2 declined in price during the period. Significant monthly price gains in excess of 10% were reported by one company in December: GSBX, which was up 14.6%. The average Price-to-Tangible-Book Value (P/TBV) was up slightly during the month, closing at 1.03x, or up 2.23% for December, and 1.91% for the year. The Price-to-Earnings Ratio (P/E) likewise increased, ending the month at 15.98x, up 5.09% over the month, but down over 10% for the year.

\$150M-\$250M —17 Banks

The overall count and composition in the \$150M—\$250M group remained at 17 banks during the period. Of the 17 remaining banks, 12 reported monthly gains in stock price, 3 declined in price, and 2 were unchanged during the period. Two banks reported gains in stock price over 10% in December: CYSM (13.2%) and UIFC (22.4%). The average P/TBV ratio for banks between \$150—\$250M increased over the month, closing at 1.11x, or up 1.42% for the month, and 15.83% for the year. P/E increased sharply in December to 17.52x, up 11.72% over the month, and 34.43% for 2016.

\$250M-\$500M —26 Banks

Both the count and composition of the \$250M—\$500M asset range remained constant during the period, holding the count to 26 banks. Of the 26 banks in the category, 18 experienced gains in monthly stock price, 5 sustained price declines, and 3 were unchanged. Ten banks in the category reported significant price gains over 10% during the period: ARBV (20.8%), CBJC (12.5%), FUBP (59.0%), LIBC (22.7%), MVLY (10.5%), OJCB (19.3%), PBAM (10.7%), PBCA (14.6%), PFBN (12.6%), and SBKK (19.3%). P/TBV ratio increased slightly to 1.09x, up 1.97% for December and 5.49% for the year. P/E ratio, however, decreased slightly, ending the month at 15.20x, down 5.49% for the month and down 6.31% for the year.

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

\$500M-\$1B —22 Banks

No banks left the group during the period, leaving the count at 22 banks for the \$500M—\$1B range. Of the 22 companies, 19 recorded stock price gains, 2 declined in stock price, and 1 bank was unchanged. Seven banks reported significant price gains over 10% during the period: AMRB (11.4%), BCML (12.6%), OPBK (16.5%), PCBC (14.7%), PLBC (13.4%), SCZC (20.6%) and UBFO (18.6%). P/TBV increased during the month, closing at 1.35x, and up 7.88% for 2016. P/E ended December at 17.02x, effectively flat for the year.

\$1B-\$5B —23 Banks

Group count remained constant during the month, holding the count steady at 23 banks for the \$1B—\$5B asset category. For the 23 companies in the group, 20 reported stock price gains, 1 declined in stock price, and 2 were unchanged. Twelve banks saw significant gains in stock price over 10% during December: BOCH (13.1%), BSRR (16.4%), CUNB (28.3%), CVCY (20.8%), EXSR (11.6%), HAFC (13.7%), HEOP (23.9%), HTBK (16.5%), PFBC (16.3%), PFCF (18.9%), PMBC (20.7%) and PPBI (10.3%). P/TBV increased sharply, closing the month at 1.77x, a 22.30% increase for the year. P/E was also up sharply, ending December at 19.13x, or up 11.33% in 2016.

\$5B-\$10B — 5 Banks

No banks dropped from the asset range during the period, and group composition likewise held steady. Of the 5 banks in the asset range, all 5 banks reported price gain for the second consecutive month. Three banks in the \$5—\$10B range reported significant gains over 10% for the month: BOFI (20.8%), CVBF (10.4%), and OPB (18.8%). P/TBV was up significantly, ending the period at 2.36x, up 12.69% for the year. P/E also increased, closing December at 20.19x, up 14.48% for the year. This group also boasts the highest multiples for both P/TBV and P/E to end 2016.

\$10B-\$100B — 7 Banks

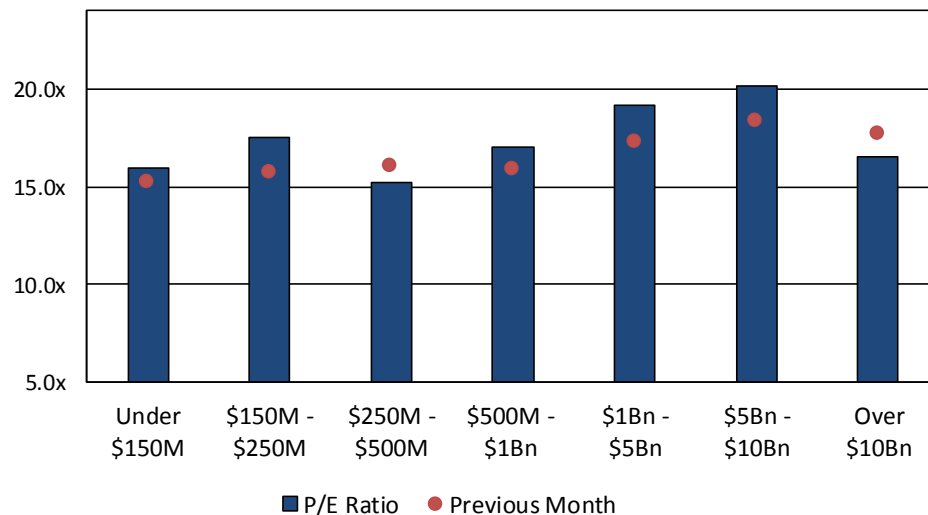
The count of banks held steady at 7 during the month. All 7 banks in the category reported gains over the period. Three banks saw significant price gains over the course of the month: BANC (14.9%), FRC (12.5%), and HOPE (10.0%). P/TBV decreased, ending the period at 2.02x. P/E also decreased during the month, ending December at 16.56x. Both ratios were down over the month, but up slightly for 2016.

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

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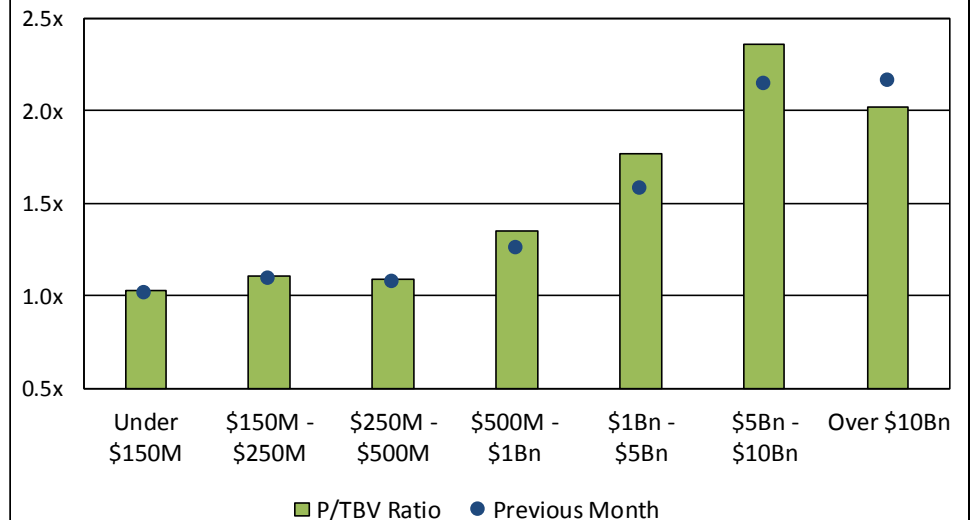
Average LTM P/E Ratio (x)

	<u>12/31/2016</u>	<u>Previous Month</u>	<u>12/31/2015</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
Under \$150M	15.98	15.21	17.77	5.09%	-10.05%
\$150M - \$250M	17.52	15.68	13.03	11.72%	34.43%
\$250M - \$500M	15.20	16.08	16.22	-5.49%	-6.31%
\$500M - \$1Bn	17.02	15.84	16.91	7.46%	0.63%
\$1Bn - \$5Bn	19.13	17.30	17.19	10.59%	11.33%
\$5Bn - \$10Bn	20.19	18.38	17.64	9.86%	14.48%
Over \$10Bn	16.56	17.67	16.50	-6.26%	0.37%



Average P/TBV Ratio (x)

	<u>12/31/2016</u>	<u>Previous Month</u>	<u>12/31/2015</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
Under \$150M	1.03	1.01	1.01	2.23%	1.91%
\$150M - \$250M	1.11	1.09	0.95	1.42%	15.83%
\$250M - \$500M	1.09	1.07	1.04	1.97%	5.49%
\$500M - \$1Bn	1.35	1.26	1.25	7.14%	7.88%
\$1Bn - \$5Bn	1.77	1.58	1.44	11.83%	22.30%
\$5Bn - \$10Bn	2.36	2.15	2.09	9.91%	12.69%
Over \$10Bn	2.02	2.16	2.00	-6.42%	0.99%

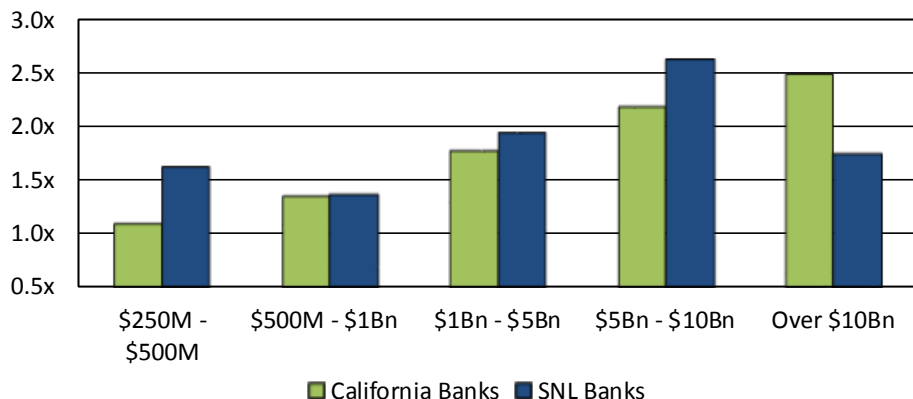


MONTHLY STOCK PERFORMANCE REPORT
INDUSTRY-WIDE RATIO COMPARISON

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

	<u>12/31/2016</u>		<u>Previous Month</u>		<u>12/31/2015</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
Total Assets:						
\$250M - \$500M	1.09	1.62	1.07	1.36	1.04	1.57
\$500M - \$1Bn	1.35	1.36	1.26	1.16	1.25	1.19
\$1Bn - \$5Bn	1.77	1.94	1.58	1.57	1.44	1.69
\$5Bn - \$10Bn	2.19	2.62	1.98	2.09	1.98	2.27
Over \$10Bn	2.48	1.74	2.29	1.44	2.08	1.62

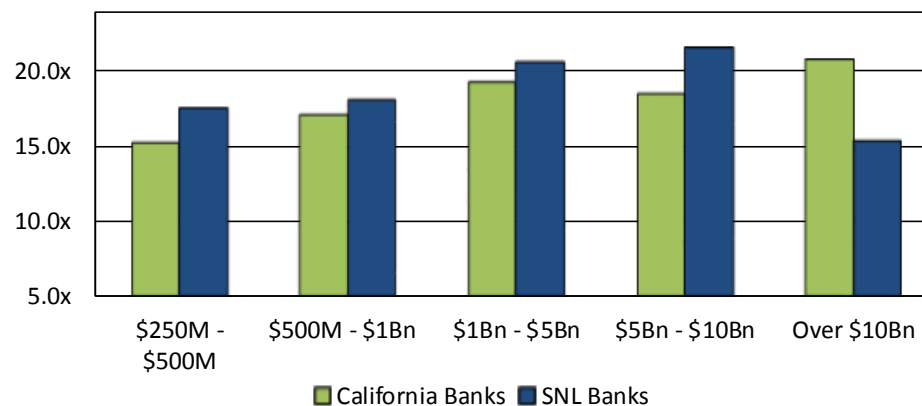
Current Month Comparison



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

	<u>12/31/2016</u>		<u>Previous Month</u>		<u>12/31/2015</u>	
	California	SNL	California	SNL	California	SNL
	Banks	Banks	Banks	Banks	Banks	Banks
Total Assets:						
\$250M - \$500M	15.20	17.46	16.08	16.96	16.22	21.44
\$500M - \$1Bn	17.02	18.04	15.84	16.05	16.91	14.38
\$1Bn - \$5Bn	19.13	20.47	17.30	17.64	17.19	18.23
\$5Bn - \$10Bn	18.46	21.50	16.74	17.36	16.82	19.21
Over \$10Bn	20.71	15.27	19.03	12.30	17.10	13.35

Current Month Comparison



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
CABB	California Business Bank	29-Dec	0.24	13,725	22.66	NM	NM	0.02	9.1%	0.03	14.3%
CKTM	Commerce Bank of Temecula Valley	20-Dec	10.36	8,303	15.58	4.72	1.18	-0.02	-0.2%	5.86	130.2%
CMUV	CMUV Bancorp	28-Dec	6.80	14,650	14.65	11.64	0.88	0.30	4.6%	0.20	3.0%
FHLB	Friendly Hills Bank	30-Dec	6.95	33,985	13.48	31.59	0.88	0.40	6.1%	0.00	0.0%
GSBX	Golden State Bancorp	30-Dec	11.75	6,127	12.06	NM	1.09	1.50	14.6%	-0.25	-2.1%
CAIB	California International Bank, N.A.	30-Dec	0.04	0	5.18	NM	0.41	-0.02	-30.5%	-0.03	-38.5%
TRVB	Tri-Valley Bank	28-Dec	0.58	37,503	22.67	NM	1.75	0.03	5.5%	0.03	5.5%

TOTAL MARKET CAPITALIZATION: \$106 MILLION

Average	15.98	1.03
Median	11.64	0.98
High	31.59	1.75
Low	4.72	0.41

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AUNB	Americas United Bank	30-Dec	9.30	40,911	27	29.06	1.01	0.70	8.1%	1.54	19.8%
BNNP	Bank of Napa, N.A.	30-Dec	11.70	3,480	27	16.96	1.01	0.05	0.4%	1.80	18.2%
CALW	CalWest Bancorp	30-Dec	0.30	4,251	22	NM	1.70	-0.07	-18.9%	-0.02	-6.3%
CCBC	Chino Commercial Bancorp	30-Dec	14.66	7,483	18	12.58	1.37	0.26	1.8%	2.04	16.1%
CRSB	Cornerstone Community Bancorp	29-Dec	11.00	16,520	13	14.10	0.87	0.85	8.4%	1.38	14.3%
CYSM	Community Bank of Santa Maria	20-Dec	10.05	20,346	24	27.18	1.09	1.17	13.2%	1.43	16.6%
FBCP	Founders Bancorp	29-Dec	23.01	36,678	29	24.45	1.60	1.26	5.8%	9.91	75.6%
FOLB	Folsom Lake Bank	30-Dec	11.00	14,719	18	19.41	0.99	0.00	0.0%	2.30	26.4%
GVYB	Golden Valley Bank	30-Dec	11.25	4,301	23	14.03	1.08	-0.25	-2.2%	0.74	7.0%
LGHT	Lighthouse Bank	30-Dec	15.26	46,511	36	15.57	NM	0.76	5.2%	0.56	3.8%
NCNB	Northern California National Bank	16-Dec	13.00	555	18	15.96	0.96	0.90	7.4%	3.15	32.0%
NRLB	Northern California Bancorp, Inc.	28-Dec	1.01	7,363	4	NM	NM	-0.09	-8.2%	0.25	32.9%
PBKX	Partners Bank of California	29-Dec	5.65	14,000	11	NM	NM	0.05	0.9%	2.30	68.7%
PVBK	Pacific Valley Bank	30-Dec	7.05	52,352	25	22.23	0.89	0.05	0.7%	0.80	12.8%
SMAL	Summit Bancshares, Inc.	29-Dec	21.00	4,800	27	11.63	0.98	0.50	2.4%	4.49	27.2%
UIFC	Uniti Financial Corporation	29-Dec	3.00	44,331	41	16.09	1.08	0.55	22.4%	0.55	22.4%
USMT	US Metro Bank	29-Nov	2.25	0	21	6.03	0.86	0.00	0.0%	-0.25	-10.0%

TOTAL MARKET CAPITALIZATION: \$384 MILLION

Average	17.52	1.11
Median	16.03	1.01
High	29.06	1.70
Low	6.03	0.86

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
ABNK	AltaPacific Bancorp	28-Dec	10.60	21,420	50	NM	1.17	0.60	6.0%	1.13	12.0%
ARBV	American Riviera Bank	30-Dec	15.10	97,433	27	18.41	1.47	2.60	20.8%	3.80	33.6%
BCAL	Bank of Southern California, National Assc	22-Nov	11.50	0	50	17.42	1.40	0.00	0.0%	3.20	38.6%
BSCA	Bank of Santa Clarita	30-Nov	11.60	0	27	19.45	1.01	0.00	0.0%	1.70	17.2%
BYFC	Broadway Financial Corporation	30-Dec	1.64	348,159	45	0.00	0.00	0.04	2.8%	0.13	8.3%
CBBC	CBBC Bancorp	29-Dec	15.00	7,539	37	12.30	1.26	0.90	6.4%	2.60	21.0%
CBJC	Capital Bank	21-Dec	22.50	19,049	35	13.26	1.38	2.50	12.5%	4.50	25.0%
CBYAA	Community Bank of the Bay	30-Dec	5.15	28,097	22	15.15	1.09	0.05	1.0%	-0.23	-4.3%
CFBN	Community 1st Bancorp	30-Dec	4.75	29,223	31	26.39	1.23	-0.40	-7.8%	0.55	13.1%
CFST	Communities First Financial Corporation	30-Dec	11.50	71,736	31	11.62	1.06	0.50	4.5%	1.34	13.2%
CWBK	CommerceWest Bank	29-Dec	17.60	71,631	71	16.45	NM	1.55	9.7%	1.60	10.0%
FUBP	First ULB Corp.	22-Dec	25.75	4,872	36	NM	NM	9.55	59.0%	10.50	68.9%
LIBC	Liberty Bancorp	19-Dec	20.25	721	18	15.11	1.09	3.75	22.7%	7.24	55.6%
MNBO	MNB Holdings Corporation	30-Nov	38.50	0	18	11.32	0.80	0.00	0.0%	4.18	12.2%
MVLY	Mission Valley Bancorp	30-Dec	10.50	3,536	33	9.91	1.26	1.00	10.5%	1.50	16.7%
NWBN	New Resource Bank	28-Dec	4.74	29,786	28	32.77	0.68	0.29	6.5%	-0.36	-7.1%
OJCB	OCB Bancorp	29-Dec	8.65	30,202	19	17.07	1.18	1.40	19.3%	2.85	49.1%
PBAM	Private Bancorp of America, Inc.	30-Dec	19.38	159,343	79	18.66	1.18	1.88	10.7%	3.48	21.9%
PBCA	PBB Bancorp	30-Dec	9.65	148,709	48	10.05	1.09	1.23	14.6%	-0.60	-5.9%
PBNK	Pinnacle Bank	30-Dec	8.00	36,134	28	13.11	1.02	-0.40	-4.8%	0.70	9.6%
PFBN	Pacific Alliance Bank	29-Dec	9.40	3,374	29	11.19	0.96	1.05	12.6%	1.90	25.3%
RVVY	River Valley Community Bank	30-Dec	11.15	31,821	27	14.88	1.05	0.40	3.7%	1.25	12.6%
RWCB	Redwood Capital Bancorp	30-Dec	14.48	20,562	28	10.81	1.29	-0.52	-3.5%	2.98	25.9%
SBKK	Suncrest Bank	30-Dec	10.50	12,122	53	27.63	1.28	1.70	19.3%	3.18	43.4%
UABK	United American Bank	30-Dec	0.25	101,799	11	6.79	0.83	-0.06	-20.3%	-0.12	-32.2%
VCBP	Valley Commerce Bancorp	30-Dec	24.30	82,495	73	15.00	1.44	-0.15	-0.6%	8.70	55.8%

TOTAL MARKET CAPITALIZATION: \$868 MILLION

Average	15.20	1.09
Median	14.94	1.53
High	32.77	1.47
Low	0.00	0.00

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AMRB	American River Bankshares	30-Dec	15.11	171,275	81	17.78	1.47	1.55	11.4%	4.53	42.8%
AVBH	Avidbank Holdings, Inc.	23-Dec	18.10	26,333	85	10.77	1.34	-1.00	-5.2%	4.25	30.7%
BCML	Bay Commercial Bank	30-Dec	14.86	134,716	81	28.04	1.08	1.66	12.6%	1.61	12.2%
CABC	California Bank of Commerce	30-Dec	15.35	80,022	90	28.69	1.35	0.60	4.1%	0.90	6.2%
CFNB	California First National Bancorp	30-Dec	15.65	67,597	161	18.20	0.83	0.25	1.6%	2.43	18.4%
CWBB	Commonwealth Business Bank	30-Dec	12.70	69,385	115	11.15	1.17	0.75	6.3%	1.99	18.6%
CWBC	Community West Bancshares	30-Dec	9.24	37,087	75	13.59	NM	-0.51	-5.2%	2.27	32.6%
FCBK	First Choice Bank	22-Dec	16.62	189,435	118	14.61	NM	0.40	2.5%	1.24	8.0%
FISB	1st Capital Bank	29-Dec	11.75	61,091	51	18.98	1.08	0.15	1.3%	0.87	8.0%
MLGF	Malaga Financial Corporation	30-Dec	25.85	64,850	158	13.90	1.36	1.60	6.6%	3.84	17.4%
MSBC	Mission Bancorp	28-Dec	36.22	2,759	57	10.92	1.24	0.73	2.1%	8.36	30.0%
NCAL	NCAL Bancorp	21-Dec	0.57	76	27	NM	1.09	0.00	0.0%	0.12	26.7%
OPBK	OP Bancorp	30-Dec	7.70	38,490	99	15.10	1.26	1.09	16.5%	1.15	17.6%
OVLY	Oak Valley Bancorp	30-Dec	12.55	51,016	102	17.19	1.29	0.99	8.6%	2.15	20.7%
PCBC	Pacific Commerce Bancorp	30-Dec	7.89	37,633	70	22.54	1.52	1.01	14.7%	1.04	15.2%
PDOB	Presidio Bank	30-Dec	15.40	7,639	92	22.99	1.39	1.10	7.7%	2.05	15.4%
PLBC	Plumas Bancorp	30-Dec	19.00	188,651	93	13.67	1.03	2.25	13.4%	10.32	118.9%
SCBH	Seacoast Commerce Banc Holdings	29-Dec	17.80	20,092	104	15.89	2.64	0.40	2.3%	0.61	3.5%
SCZC	Santa Cruz County Bank	27-Dec	39.50	20,584	86	14.01	1.76	6.75	20.6%	10.90	38.1%
SSBI	Summit State Bank	30-Dec	15.00	144,617	72	14.29	1.29	1.10	7.9%	1.24	9.0%
UBFO	United Security Bancshares	30-Dec	7.75	429,895	129	18.07	1.42	1.22	18.6%	2.61	50.7%
VLLX	Valley Republic Bancorp	22-Dec	16.80	3,005	59	13.77	1.19	1.05	6.7%	2.00	13.5%

TOTAL MARKET CAPITALIZATION: \$1.9 BILLION

Average	17.02	1.35
Median	15.50	1.29
High	28.69	2.64
Low	10.77	0.83

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AMBZ	American Business Bank	30-Dec	34.95	97,750	236	18.25	1.64	2.45	7.5%	5.63	19.2%
BMRC	Bank of Marin Bancorp	30-Dec	69.75	294,303	427	19.01	1.92	6.30	9.9%	16.35	30.6%
BOCH	Bank of Commerce Holdings	30-Dec	9.50	487,772	128	27.14	1.39	1.10	13.1%	2.82	42.2%
BSRR	Sierra Bancorp	30-Dec	26.59	1,219,382	367	20.61	1.85	3.74	16.4%	8.94	50.7%
CUNB	CU Bancorp	30-Dec	35.80	1,592,384	633	25.39	2.59	7.90	28.3%	10.44	41.2%
CVCY	Central Valley Community Bancorp	30-Dec	19.96	815,537	242	14.26	1.76	3.44	20.8%	7.93	65.9%
EXSR	Exchange Bank	30-Dec	125.00	16,276	214	10.11	1.14	13.00	11.6%	36.00	40.4%
FFWM	First Foundation Inc.	30-Dec	28.50	2,210,968	466	21.59	1.63	0.48	1.7%	4.91	20.8%
FMCB	Farmers & Merchants Bancorp	29-Dec	640.00	335	515	17.33	1.86	0.00	0.0%	100.00	18.5%
FNBG	FNB Bancorp	30-Dec	32.55	16,957	158	16.75	1.45	-1.45	-4.3%	3.79	13.2%
FNRN	First Northern Community Bancorp	30-Dec	9.60	118,623	103	13.52	1.11	0.85	9.7%	1.73	21.9%
HAFC	Hanmi Financial Corporation	30-Dec	34.90	2,987,035	1,126	19.72	2.12	4.20	13.7%	11.18	47.1%
HEOP	Heritage Oaks Bancorp	30-Dec	12.33	6,834,567	422	26.80	2.26	2.38	23.9%	4.32	53.9%
HTBK	Heritage Commerce Corp	30-Dec	14.43	7,748,857	547	22.20	2.63	2.04	16.5%	2.47	20.7%
MCHB	Mechanics Bank	14-Dec	28,000.00	7	543	19.30	1.40	0.00	0.0%	-1000.00	-3.4%
PFBC	Preferred Bank	30-Dec	52.42	1,834,410	744	21.84	2.55	7.33	16.3%	19.40	58.8%
PFCF	Pacific City Financial Corporation	28-Dec	13.00	2,142	174	12.65	1.40	2.07	18.9%	2.38	22.4%
PLZZ	Plaza Bancorp	30-Dec	4.45	37,656	134	11.71	1.25	0.40	9.9%	0.88	24.6%
PMBC	Pacific Mercantile Bancorp	30-Dec	7.30	623,728	168	NM	1.67	1.25	20.7%	0.17	2.4%
PPBI	Pacific Premier Bancorp, Inc.	30-Dec	35.35	5,315,716	978	25.25	2.89	3.30	10.3%	14.10	66.4%
PROV	Provident Financial Holdings, Inc.	30-Dec	20.22	411,776	162	25.28	1.21	0.51	2.6%	1.33	7.0%
RCBC	River City Bank	5-Dec	140.00	301	172	14.21	1.08	0.01	0.0%	19.00	15.7%
TCBK	TriCo Bancshares	30-Dec	34.18	1,083,281	780	17.99	1.90	2.92	9.3%	6.74	24.6%

TOTAL MARKET CAPITALIZATION: \$8.7 BILLION

Average	19.13	1.77
Median	19.30	1.66
High	27.14	2.89
Low	10.11	1.08

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BOFI	BofI Holding, Inc.	30-Dec	28.55	20,648,676	1,807	14.95	2.52	4.92	20.8%	7.50	35.6%
CVBF	CVB Financial Corp.	30-Dec	22.93	12,205,986	2,480	24.14	2.72	2.16	10.4%	6.01	35.5%
FMBL	Farmers & Merchants Bank of Long Beach	29-Dec	6,800.00	914	890	12.86	0.99	200.00	3.0%	560.00	9.0%
OPB	Opus Bank	30-Dec	30.05	6,587,058	970	21.78	1.83	4.75	18.8%	-6.92	-18.7%
WABC	Westamerica Bancorporation	30-Dec	63	3,071,211	1,615	27.24	3.73	0.90	1.5%	16.18	34.6%

TOTAL MARKET CAPITALIZATION: \$7.9 BILLION

Average	20.19	2.36
Median	21.78	2.52
High	27.24	3.73
Low	12.86	0.99

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

12/31/2016

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BANC	Banc of California, Inc.	30-Dec	17.35	26,562,748	863	9.80	1.33	2.25	14.9%	2.73	18.7%
CATY	Cathay General Bancorp	30-Dec	38.03	7,707,003	3,000	0.00	0.00	2.93	8.3%	6.70	21.4%
EWBC	East West Bancorp, Inc.	30-Dec	50.83	18,005,585	7,328	17.90	2.54	2.95	6.2%	9.27	22.3%
FRC	First Republic Bank	30-Dec	92.14	24,393,312	14,209	24.64	2.76	10.24	12.5%	26.08	39.5%
HOPE	Hope Bancorp, Inc.	30-Dec	21.89	18,191,528	2,960	19.90	2.16	1.99	10.0%	4.67	27.1%
PACW	PacWest Bancorp	30-Dec	54.44	14,886,808	6,624	19.51	2.85	3.19	6.2%	11.34	26.3%
SIVB	SVB Financial Group	30-Dec	171.66	10,095,439	8,942	24.18	2.49	13.63	8.6%	52.76	44.4%

TOTAL MARKET CAPITALIZATION: \$35 BILLION

Average	16.56	2.02
Median	19.51	2.49
High	24.64	2.85
Low	0.00	0.00