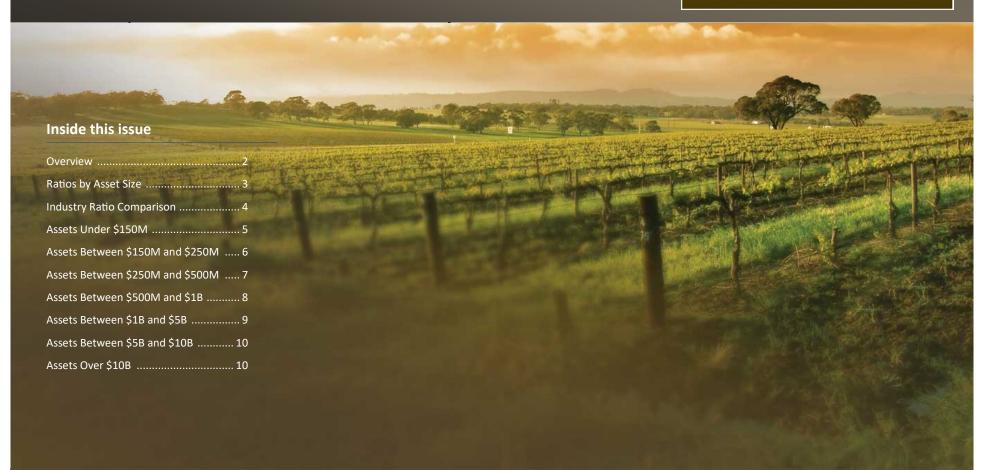
# California Banks & Thrifts:

## Monthly Stock Performance Report

August 31, 2019

## CARPENTER



#### MONTHLY STOCK PERFORMANCE REPORT OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of August 31, the number of California banks and thrifts in the Monthly Stock Report remained unchanged from the prior month, with a total of 93 such institutions. Group compositions held constant across all categories, reflecting asset categories based on data as of end of 2019Q2, as available.

#### Under \$150M — 5 Institutions

Group count and composition held constant over the period, as no new banks were added to or dropped from the group, leaving the total number of publiclytraded banks with assets under \$150M at 5 banks. Of the 5, 2 banks reported monthly price gain, and 3 experienced price declines. One bank reported monthly price gain of over 10% during the period: CAIB. The average Price-to-Tangible-Book Value (P/TBV), reported for only three of the five banks, was 0.95x, relatively unchanged from 0.97x at prior month-end. The Price-to-LTM Earnings Ratio (P/E) was not reported for any of the five banks.

#### \$150M-\$250M — 7 Institutions

Group count and composition for publicly-traded banks in the \$150M—\$250M asset range was unchanged during the period. Of the 7 banks in this asset category, 2 reported monthly price gains, while 5 experienced price declines. No bank in this category reported monthly price gain of over 10% during the period. The average P/TBV ratio for the banks in this asset group was 1.23x, down from 1.28x last month. Average P/E increased, ending the month at 17.00x, up from 14.51x at the end of prior month, due to higher P/E ratio for CALW. Excluding CALW, average P/E was 12.60x ad the end of August, down from 13.41x at prior month-end.

#### \$250M-\$500M -23 Institutions

Group count and composition for publicly-traded banks in the \$250M—\$500M asset category remained constant during the period. Of the 23 banks in this asset category, 4 reported monthly price gains, 18 experienced price declines and 1 had no price change. No bank in this category reported monthly price gain of over 10% during the period. Average P/TBV for the group dropped to 1.18x from 1.20x at the end of the prior month. Average P/E was 14.56x, up slightly from 14.46x at prior month-end.

### CARPENTER

## California Banks & Thrifts: Overview of Market Performance by Asset Group for August 2019

#### \$500M-\$1B —14 Institutions

Group count and composition for publicly-traded banks in the \$500M—\$1B asset range was unchanged during the period. Of the 14 banks in this asset category, 5 recorded monthly price gains, while 9 experienced price declines. No bank reported monthly price gain of over 10% during the period. Average P/TBV and average P/E for the group dropped slightly to 1.46x and 13.47x, respectively, down from 1.49x and 13.71x, respectively, at the end of prior month.

#### \$1B-\$5B — 26 Institutions

Group count and composition for publicly-traded banks in the \$1B—\$5B asset group held constant during the period. Of the 26 banks in this category, none reported monthly price gain, while 25 experienced price declines, and 1 did not trade during the month. The group's average P/TBV and average P/E both dropped in August, ending the month at 1.38x and 12.37x, respectively, down from 1.44x and 12.90x, respectively, at prior month-end.

#### \$5B-\$10B — 9 Institutions

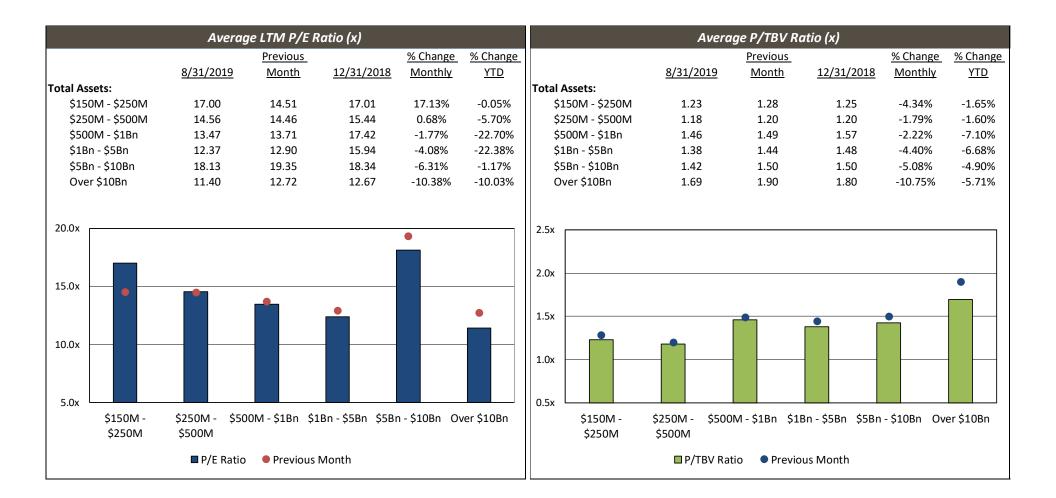
Group count and composition remained constant for publicly-traded banks in the \$5B—\$10B asset category. Of the 9 banks in this asset category, 1 reported monthly price gain, while 8 reported price declines. MCHB reported a monthly price gain of over 10% during the period. The group's average P/TBV and average P/E both declined, ending the month at 1.42x and 18.13x, respectively, compared to 1.50x and 19.35x, respectively, at the end of prior month.

#### Over \$10B — 9 Institutions\*

Group count and composition remained constant for publicly-traded banks with assets over \$10B. All 9 banks in this asset category reported monthly price declines in August. The group's average P/TBV and average P/E were both down, ending the month at 1.69x and 11.40x, respectively, compared to 1.90x and 12.72x, respectively, at the end of prior month.

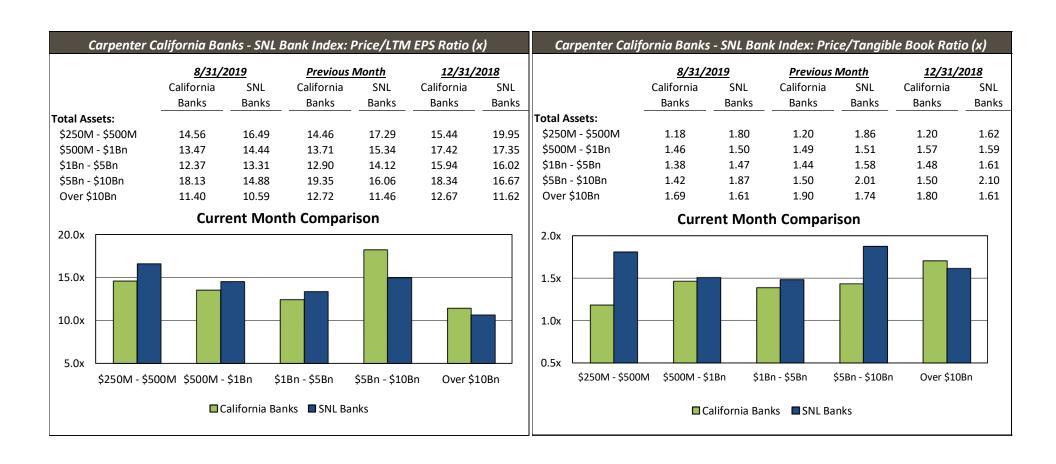
\*Excludes Wells Fargo & Company (WFC)

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



#### MONTHLY STOCK PERFORMANCE REPORT INDUSTRY-WIDE RATIO COMPARISON

## CARPENTER



#### MONTHLY STOCK PERFORMANCE REPORT CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS LESS THAN \$150 MILLION

## CARPENTER

#### 8/31/2019

										0,01,	
Symbol	Name	Last	Trade	Monthly	Nonthly Mkt Cap LTM Price/ Monthly Change		Change	YTD Change			
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
CABB	California Business Bank	23-Aug	0.12	27,101	16	NM	NM	0.00	-1.6%	0.02	21.0%
CAIB	California International Bank, N.A.	7-Aug	0.11	191	19	NM	0.56	0.07	172.0%	0.06	117.6%
<u>EDVR</u>	Endeavor Bank	27-Aug	9.98	7,605	27	NM	1.35	-0.07	-0.7%	-1.07	-9.7%
<u>GPBI</u>	Golden Pacific Bancorp, Inc.	1-Aug	1.70	4,600	NA	NM	NM	0.05	3.0%	-0.15	-8.1%
<u>INFT</u>	Infinity Bank	28-Aug	7.70	33,545	25	NM	0.95	-0.35	-4.3%	-1.80	-18.9%
					Average	NM	0.95				
FOTAL MAR	RKET CAPITALIZATION: \$87 MILLION				Median	NM	<i>0.95</i>				
					High	0.00	1.35				
					Low	0.00	0.56				

#### MONTHLY STOCK PERFORMANCE REPORT CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS BETWEEN \$150 MILLION AND \$250 MILLION

## CARPENTER

### 8/31/2019

										0,01,	
Symbol	Name	Last	Last Trade		Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>CALW</u>	CalWest Bancorp	27-Aug	0.39	144,662	29	39.00	1.66	-0.01	-2.7%	0.12	44.4%
<u>CCBC</u>	Chino Commercial Bancorp	30-Aug	13.24	10,067	30	11.35	1.27	-1.26	-8.7%	1.57	13.5%
<u>CMUV</u>	CMUV Bancorp	29-Aug	8.27	75,564	19	8.35	0.96	-0.38	-4.4%	-0.24	-2.8%
<u>FHLB</u>	Friendly Hills Bank	29-Aug	8.91	14,635	18	15.36	0.99	-0.24	-2.6%	2.11	31.0%
<u>MNBO</u>	MNB Holdings Corporation	21-Aug	58.10	1,200	27	14.05	1.01	0.30	0.5%	3.10	5.6%
NRLB	Northern California Bancorp, Inc.	28-Aug	2.00	3,306	7	NM	NM	0.05	2.6%	0.10	5.3%
<u>SMAL</u>	Summit Bancshares, Inc.	28-Aug	39.20	11,108	47	13.88	1.48	-0.96	-2.4%	-15.00	-27.7%
					Average	17.00	1.23				
OTAL MAF	RKET CAPITALIZATION: \$175 MILLION				Median	13.97	1.14				
					High	39.00	1.66				

8.35

Low

0.96

#### MONTHLY STOCK PERFORMANCE REPORT CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS BETWEEN \$250 MILLION AND \$500 MILLION

										8/31/	2019
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	30-Aug	14.40	58,313	83	16.99	1.64	-1.39	-8.8%	2.26	18.6%
<u>BSCA</u>	Bank of Santa Clarita	21-Aug	19.56	42,457	47	14.47	1.35	-0.09	-0.5%	1.81	10.2%
<b>BSFO</b>	Bank of San Francisco	29-Aug	24.70	12,600	50	13.35	1.30	-0.30	-1.2%	4.05	19.6%
<u>BYFC</u>	Broadway Financial Corporation	30-Aug	1.76	292,437	48	44.00	1.00	-0.14	-7.4%	0.71	67.6%
<u>CBYA.A</u>	Community Bank of the Bay	30-Aug	6.81	35,170	56	17.46	1.11	-0.21	-2.9%	0.01	0.1%
<u>CFNB</u>	California First National Bancorp	30-Aug	17.10	5,080	176	16.56	0.75	-0.21	-1.2%	2.95	20.8%
CFST	<b>Communities First Financial Corporation</b>	30-Aug	24.75	17,928	73	9.56	1.54	-0.45	-1.8%	4.95	25.0%
<u>CRSB</u>	Cornerstone Community Bancorp	15-Aug	17.50	10,100	27	8.25	1.05	-0.25	-1.4%	2.00	12.9%
CYSM	Community Bancorp of Santa Maria	30-Aug	12.49	26,458	31	8.61	1.08	-0.36	-2.8%	0.49	4.1%
<u>GSBX</u>	Golden State Bancorp	29-Aug	16.40	535	23	3.25	0.97	-0.60	-3.5%	-2.00	-10.9%
GVYB	Golden Valley Bank	16-Aug	14.00	3,650	32	12.46	1.23	0.50	3.7%	0.82	6.2%
<u>LGHT</u>	Lighthouse Bank	30-Aug	25.76	37,235	67	13.01	1.62	-0.19	-0.7%	5.56	27.5%
LIBC	Liberty Bancorp	30-May	23.80	0	21	20.52	1.02	0.00	0.0%	3.80	19.0%
MVLY	Mission Valley Bancorp	26-Aug	13.80	15,783	45	17.92	1.28	-0.40	-2.8%	-0.20	-1.4%
<u>NCNB</u>	Northern California National Bank	21-Aug	22.00	252	30	11.56	1.29	0.25	1.1%	4.00	22.2%
PBKX	Partners Bank of California	28-Aug	9.00	63,668	35	19.37	1.14	0.50	5.9%	1.00	12.5%
PBNK	Pinnacle Bank	30-Aug	11.66	29,030	61	10.00	1.20	-0.59	-4.8%	0.54	4.9%
PEBN	Pacific Enterprise Bancorp	20-Aug	20.04	66,726	60	NM	1.17	0.29	1.5%	-0.46	-2.2%
PFBN	Pacific Alliance Bank	27-Aug	10.30	8,900	32	10.20	0.85	-0.30	-2.8%	-0.11	-1.1%
<u>PVBK</u>	Pacific Valley Bank	30-Aug	8.46	16,916	33	18.26	0.98	-0.64	-7.0%	-0.54	-6.0%
<u>RVCB</u>	River Valley Community Bancorp	28-Aug	20.00	5,151	48	12.27	1.32	-0.25	-1.2%	-2.50	-11.1%
<u>RWCB</u>	Redwood Capital Bancorp	27-Aug	16.75	3,814	32	7.98	1.11	-0.26	-1.5%	1.24	8.0%
<u>USMT</u>	US Metro Bank	30-Aug	3.57	20,055	58	14.28	1.06	-0.10	-2.7%	0.04	1.1%
					Average	14.56	1.18				
TAL MAR	RKET CAPITALIZATION: \$1.2 BILLION				Median	13.18	1.14				
					High	44.00	1.64				

3.25

Low

0.75

#### MONTHLY STOCK PERFORMANCE REPORT CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS BETWEEN \$500 MILLION AND \$1 BILLION

## CARPENTER

										8/31/20	)19
Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Chai	nge
	-	Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
AMRB	American River Bankshares	30-Aug	13.40	164,010	78	16.54	1.22	0.25	1.9%	-0.55	-3.9%
<u>ARBV</u>	American Riviera Bank	30-Aug	17.62	39,264	87	13.25	1.31	-0.28	-1.6%	-0.23	-1.3%
<u>BCAL</u>	Bank of Southern California, National Association	22-Aug	12.50	39,403	105	16.45	1.21	-0.15	-1.2%	-0.70	-5.3%
<u>CWBC</u>	Community West Bancshares	30-Aug	9.78	116,635	83	12.38	1.06	0.13	1.3%	-0.25	-2.5%
<u>CWBK</u>	CommerceWest Bank	29-Aug	21.32	42,359	78	11.40	1.31	-0.43	-2.0%	1.37	6.9%
<u>FISB</u>	1st Capital Bank	29-Aug	16.05	46,394	82	11.75	1.29	-0.73	-4.4%	1.05	7.0%
<u>MSBC</u>	Mission Bancorp	27-Aug	85.05	12,755	161	12.80	2.39	1.05	1.3%	7.43	9.6%
<u>PBAM</u>	Private Bancorp of America, Inc.	30-Aug	22.89	6,543	127	25.15	1.43	-0.26	-1.1%	-0.06	-0.3%
<u>PDOB</u>	Presidio Bank	30-Aug	28.52	48,915	133	14.93	1.88	-1.69	-5.6%	7.67	36.8%
<u>PLBC</u>	Plumas Bancorp	30-Aug	21.20	60,172	109	7.44	1.44	-3.35	-13.6%	-1.51	-6.6%
<u>SBKK</u>	Suncrest Bank	29-Aug	10.70	64,658	133	10.49	1.34	0.13	1.2%	-0.05	-0.5%
<u>SCZC</u>	Santa Cruz County Bank	27-Aug	49.90	5,645	123	9.92	1.64	-0.10	-0.2%	4.30	9.4%
<u>SSBI</u>	Summit State Bank	29-Aug	11.85	179,876	72	13.94	1.19	-0.40	-3.3%	0.08	0.7%
<u>VLLX</u>	Valley Republic Bancorp	22-Aug	29.83	1,947	124	12.08	1.68	0.08	0.3%	-1.67	-5.3%
					Average	13.47	1.46				
TAL MAR	TAL MARKET CAPITALIZATION: \$1.5 BILLION					12.59	1.33				
					High	25.15	2.39				

7.44

Low

1.06

## MONTHLY STOCK PERFORMANCE REPORT

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

										8/31/2	./2019	
Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change		
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)	
AMBZ	American Business Bank	29-Aug	34.30	121,879	269	13.09	1.39	-1.70	-4.7%	2.75	8.7%	
<u>AVBH</u>	Avidbank Holdings, Inc.	28-Aug	23.28	13,164	141	10.78	1.30	-0.73	-3.0%	2.28	10.8%	
BCML	BayCom Corp	30-Aug	22.10	340,507	263	18.42	1.33	-0.80	-3.5%	-0.99	-4.3%	
BMRC	Bank of Marin Bancorp	30-Aug	40.61	584,002	551	16.61	1.90	-3.11	-7.1%	-0.63	-1.5%	
BOCH	Bank of Commerce Holdings	30-Aug	10.00	603,002	181	11.36	1.21	-0.77	-7.1%	-0.96	-8.8%	
<u>BSRR</u>	Sierra Bancorp	30-Aug	24.64	571,904	378	11.62	1.43	-1.43	-5.5%	0.61	2.5%	
CALB	California BanCorp	30-Aug	18.82	49,193	152	16.51	1.27	-0.63	-3.2%	1.37	7.9%	
CBBI	CBB Bancorp, Inc.	30-Aug	11.00	168,154	112	7.59	0.79	-0.25	-2.2%	-1.90	-14.7%	
CVCY	Central Valley Community Bancorp	30-Aug	19.58	339,498	263	12.01	1.50	-1.15	-5.5%	0.71	3.8%	
EXSR	Exchange Bank	30-Aug	161.50	7,157	277	7.56	1.09	-4.45	-2.7%	-3.50	-2.1%	
FCBP	First Choice Bancorp	30-Aug	20.94	368,283	246	10.58	1.44	-1.26	-5.7%	-1.66	-7.3%	
FMCB	Farmers & Merchants Bancorp	29-Aug	780.00	471	614	11.66	1.89	-15.00	-1.9%	80.00	11.4%	
FNRN	First Northern Community Bancorp	28-Aug	11.35	132,188	140	9.84	1.12	-0.05	-0.4%	0.74	7.0%	
НТВК	Heritage Commerce Corp	30-Aug	11.59	3,621,930	504	10.35	1.72	-0.78	-6.3%	0.25	2.2%	
MLGF	Malaga Financial Corporation	30-Aug	23.25	50,470	161	10.85	1.15	-0.15	-0.6%	-2.75	-10.6%	
OPBK	OP Bancorp	30-Aug	9.50	459,531	151	9.90	1.11	-0.36	-3.7%	0.63	7.1%	
OVLY	Oak Valley Bancorp	30-Aug	16.15	84,555	131	10.70	1.29	-2.59	-13.8%	-2.15	-11.7%	
РСВ	PCB Bancorp	30-Aug	16.47	489,259	262	9.98	1.18	-0.13	-0.8%	0.82	5.2%	
PFBC	Preferred Bank	30-Aug	49.96	1,319,803	757	10.07	1.70	-4.23	-7.8%	6.61	15.2%	
PMBC	Pacific Mercantile Bancorp	30-Aug	7.60	447,171	179	14.62	NM	-0.12	-1.6%	0.45	6.3%	
PROV	Provident Financial Holdings, Inc.	30-Aug	20.19	151,517	151	34.81	1.25	-0.58	-2.8%	4.69	30.3%	
RBB	RBB Bancorp	30-Aug	18.43	632,772	371	9.36	1.14	-1.67	-8.3%	0.86	4.9%	
RCBC	River City Bank	30-Aug	187.35	2,701	274	10.86	1.25	-2.35	-1.2%	2.35	1.3%	
SCBH	Seacoast Commerce Banc Holdings	29-Aug	18.99	29,604	181	13.47	2.04	-0.21	-1.1%	-1.51	-7.4%	
UBFO	United Security Bancshares	30-Aug	10.38	289,298	176	11.28	1.62	-0.34	-3.2%	0.80	8.4%	
WFCL	1867 Western Financial Corporation	2-Jul	8,500.00	0	760	7.88	1.42	0.00	0.0%	0.00	0.0%	
			-		Average	12.37	1.38					
TAL MA	RKET CAPITALIZATION: \$7.6 BILLION				Median	10.86	1.30					
					High	34.81	2.04					
					Low	7.56	0.79					

## MONTHLY STOCK PERFORMANCE REPORT

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

										8/31/2	2019
Symbol	Name	Last	Trade	Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
BANC	Banc of California, Inc.	30-Aug	14.57	5,963,214	741	30.35	1.08	-1.06	-6.8%	1.26	9.5%
<u>FFWM</u>	First Foundation Inc.	30-Aug	13.96	2,060,964	623	11.93	1.28	-1.08	-7.2%	1.10	8.6%
<u>FMBL</u>	Farmers & Merchants Bank of Long Beach	30-Aug	7,849.99	788	1,009	11.80	0.96	-450.01	-5.4%	149.99	1.9%
<u>HAFC</u>	Hanmi Financial Corporation	30-Aug	17.91	3,486,808	551	9.79	1.00	-3.58	-16.7%	-1.79	-9.1%
<u>LBC</u>	Luther Burbank Corporation	30-Aug	10.46	722,126	587	12.76	0.99	-0.70	-6.3%	1.44	16.0%
<u>MCHB</u>	Mechanics Bank	27-Aug	32,750.00	29	902	14.72	1.75	3750.00	12.9%	800.00	2.5%
<u>OPB</u>	Opus Bank	30-Aug	20.76	2,631,792	753	37.07	1.13	-1.65	-7.4%	1.17	6.0%
<u>TCBK</u>	TriCo Bancshares	30-Aug	35.36	1,410,791	1,079	12.72	1.72	-2.39	-6.3%	1.57	4.6%
WABC	Westamerica Bancorporation	30-Aug	61.61	1,788,839	1,662	22.00	2.91	-2.49	-3.9%	5.93	10.7%
					Average	18.13	1.42				
TAL MARKET CAPITALIZATION: \$7.9 BILLION					Median	12.76	1.13				
					High	37.07	2.91				
					Low	9.79	0.96				

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

										8/31	1/2019
Symbol	Name	Last	Last Trade		Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price (\$)	Volume	(\$MM)	P/E	T. Book	(\$)	(%)	(\$)	(%)
<u>AX</u>	Axos Financial, Inc.	30-Aug	25.91	7,600,864	1,587	10.45	1.70	-3.40	-11.6%	0.73	2.9%
<u>CATY</u>	Cathay General Bancorp	30-Aug	33.19	10,373,134	2,649	9.82	1.45	-4.03	-10.8%	-0.34	-1.0%
<u>CVBF</u>	CVB Financial Corp.	30-Aug	20.57	11,699,570	2,883	15.01	2.35	-1.44	-6.5%	0.34	1.7%
<u>EWBC</u>	East West Bancorp, Inc.	30-Aug	41.13	21,505,380	5,986	9.14	1.41	-6.88	-14.3%	-2.40	-5.5%
FRC	First Republic Bank	30-Aug	89.72	24,241,640	15,093	18.02	1.88	-9.64	-9.7%	2.82	3.2%
<u>HOPE</u>	Hope Bancorp, Inc.	30-Aug	13.41	9,686,232	1,699	9.65	1.12	-1.34	-9.1%	1.55	13.1%
PACW	PacWest Bancorp	30-Aug	34.08	20,413,373	3,973	8.83	1.81	-4.55	-11.8%	0.80	2.4%
PPBI	Pacific Premier Bancorp, Inc.	30-Aug	29.46	7,628,074	1,778	12.64	1.66	-2.17	-6.9%	3.94	15.4%
<u>SIVB</u>	SVB Financial Group	30-Aug	194.62	11,754,483	10,030	9.02	1.87	-37.35	-16.1%	4.70	2.5%
					Average	11.40	1.69				
TAL MA	TAL MARKET CAPITALIZATION: \$45.7 BILLION				Median	9.82	1.70				
					High	18.02	2.35				
*Excludes W	ells Fargo & Company (WFC)				Low	8.83	1.12				

## CARPENTER