

California Banks & Thrifts:

Monthly Stock Performance Report

April 30, 2022

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of April 30, 2022, the number of California banks and thrifts in the Monthly Stock Report was unchanged from prior month-end with a total of 76 such institutions. The composition of banks within the asset categories in the Monthly Stock Report was changed from prior month-end due to asset growth.

Note: due to the low number of publicly-traded banks in the “Under \$150M” and “\$150M—\$250M” asset categories, those two categories have been combined into a single asset category of “Under \$250M” starting with the January 2022 report.

Under \$250M — 4 Institutions

Group count and composition of publicly-traded banks with assets under \$250M held constant during the period. Of the 4 banks in this asset category, 1 reported monthly price gain and 3 had no price change. The Price-to-Tangible-Book Value (P/TBV) and Price-to-LTM Earnings (P/E) ratios were not reported for any of the banks in this asset category.

\$250M-\$500M — 12 Institutions

Group count and composition of publicly-traded banks in the \$250M—\$500M asset range held constant during the period. Of the 12 banks in this asset category, 2 reported monthly price gains, while 10 reported price declines. No bank reported monthly price gain of over 10% during the period. The group’s average P/TBV and average P/E ratios were both down, ending the month at 1.00x and 12.27x, respectively, compared to 1.03x and 12.80x, respectively, at prior month-end.

\$500M-\$1B — 9 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset range changed during the period. Two banks (FISB and USMT) moved to the next asset category as their assets surpassed the \$1 billion threshold. Of the 9 banks in this asset group, 8 reported price declines and 1 had no price change. No bank reported monthly price gain during the period. The group’s average P/TBV ratio was up, ending the month at 1.15x, compared to 1.13x at prior month-end, while average P/E ratio was down, ending the month at 8.46x, compared to 8.57x at prior month-end.

California Banks & Thrifts: Overview of Market Performance by Asset Group for April 2022

\$1B-\$5B — 31 Institutions

Group count and composition of publicly-traded in the \$1B—\$5B asset category changed during the period with the addition of two banks (FISB and USMT). Of the 31 banks in this category, 7 reported monthly price gains, while 23 reported price declines and 1 had no price change. No bank reported monthly price gain of over 10% during the period. The group’s average P/TBV and average P/E ratios were both down, ending the month at 1.25x and 9.41x, respectively, compared to 1.27x and 10.13x, respectively, at prior month-end.

\$5B-\$10B — 7 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category changed during the period. One bank (TCBK) moved to the next asset category as its assets surpassed the \$10 billion threshold. Of the 7 banks in this asset category, 1 reported monthly price gain, while 6 reported price declines. No bank reported monthly price gain of over 10% during the period. The group’s average P/TBV ratio was up slightly, ending the month at 1.59x, compared to 1.58x at prior month end., while average P/E ratio was down, ending the month at 11.29x, compared to 13.11x at prior month-end.

Over \$10B — 13 Institutions*

Group count and composition of publicly-traded banks with assets over \$10B changed during the period with the addition of one bank (TCBK). All 13 banks in this asset category reported monthly price declines. No bank reported monthly price gain during the period. The group’s average P/TBV and average P/E ratios were both down, ending the month at 1.79x and 13.20x, respectively, compared to 1.91x and 15.22x, respectively, at prior month-end.

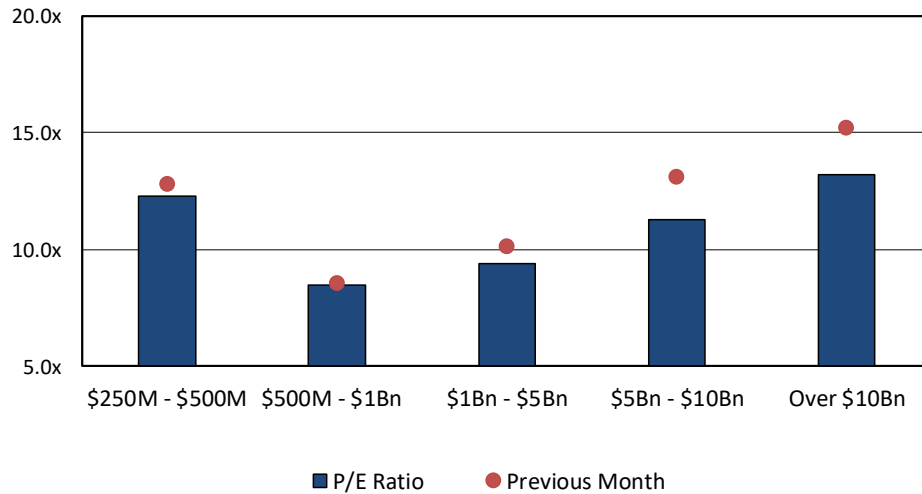
**Excludes Wells Fargo & Company (WFC)*

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

CARPENTER

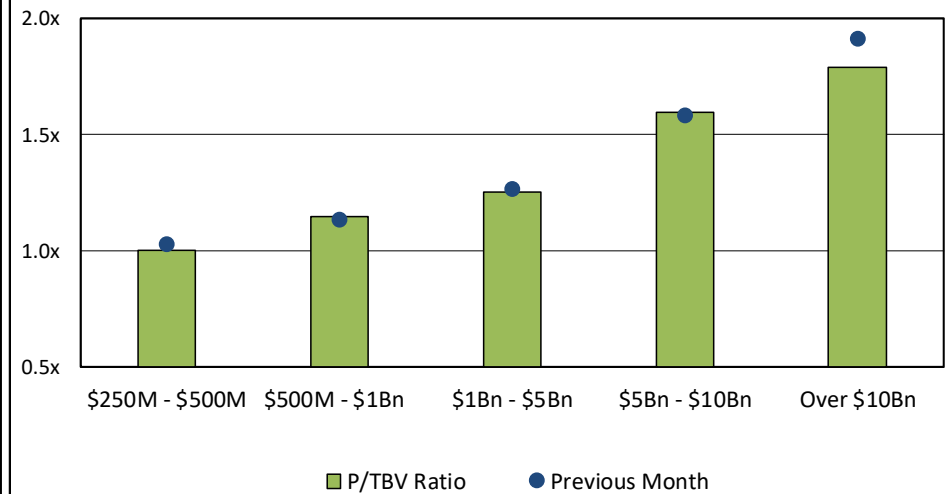
Average LTM P/E Ratio (x)

	<u>4/30/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	12.27	12.80	12.11	-4.15%	1.33%
\$500M - \$1Bn	8.46	8.57	8.98	-1.28%	-5.86%
\$1Bn - \$5Bn	9.41	10.13	11.25	-7.13%	-16.34%
\$5Bn - \$10Bn	11.29	13.11	13.05	-13.87%	-13.48%
Over \$10Bn	13.20	15.22	16.81	-13.27%	-21.47%



Average P/TBV Ratio (x)

	<u>4/30/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	1.00	1.03	1.03	-2.89%	-2.63%
\$500M - \$1Bn	1.15	1.13	1.11	1.43%	3.62%
\$1Bn - \$5Bn	1.25	1.27	1.27	-0.99%	-1.64%
\$5Bn - \$10Bn	1.59	1.58	1.62	0.71%	-1.39%
Over \$10Bn	1.79	1.91	2.18	-6.32%	-17.86%



MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS LESS THAN \$250 MILLION

CARPENTER

4/30/2022

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	22-Nov	0.06	0	9	NM	NM	0.00	0.0%	0.00	0.0%
CAIB	California International Bank, N.A.	26-Apr	0.08	2,137	14	NM	NM	0.00	0.6%	0.00	0.3%
MNBO	MNB Holdings Corporation	31-Mar	34.30	0	16	NM	NM	0.00	0.0%	0.04	0.1%
NRLB	Northern California Bancorp, Inc.	7-Jan	0.00	0	0	NM	NM	0.00	0.0%	-3.50	-100.0%

TOTAL MARKET CAPITALIZATION: \$38 MILLION

Average	NM	NM
Median	NM	NM
High	0.00	0.00
Low	0.00	0.00

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

4/30/2022

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
CCBC	Chino Commercial Bancorp	29-Apr	11.60	17,170	31	9.75	1.07	-1.10	-8.7%	-1.50	-11.5%
CMUV	CMUV Bancorp	28-Apr	14.05	42,102	26	4.96	1.15	-0.25	-1.7%	0.37	2.7%
CYSM	Community Bancorp of Santa Maria	29-Apr	10.90	99,510	24	8.26	0.79	-0.60	-5.2%	-0.40	-3.5%
EDVR	Endeavor Bank	26-Apr	10.00	5,320	34	6.71	1.03	-0.26	-2.5%	0.09	0.9%
FHLB	Friendly Hills Bancorp	26-Apr	9.40	38,725	19	NM	1.05	-0.05	-0.5%	-0.10	-1.1%
GVYB	Golden Valley Bancshares, Inc.	26-Apr	18.60	2,510	42	8.27	1.08	-0.75	-3.9%	-0.40	-2.1%
INFT	Infinity Bank	8-Apr	9.00	60,000	30	9.38	1.04	0.04	0.5%	-0.05	-0.6%
LIBC	Liberty Bancorp (South San Francisco, CA)	7-Apr	35.39	100	31	39.32	1.01	-0.86	-2.4%	9.64	37.4%
PBKX	Partners Bank of California	29-Apr	11.45	2,038	50	NM	NM	0.15	1.3%	0.75	7.0%
PFBN	Pacific Alliance Bank	26-Apr	9.41	2,100	30	5.60	0.66	-0.09	-0.9%	-0.29	-3.0%
PVBK	Pacific Valley Bancorp	29-Apr	10.26	31,172	41	10.91	0.94	-0.74	-6.7%	-0.65	-6.0%
SMAL	Summit Bancshares, Inc.	26-Apr	38.25	51,507	46	19.54	1.16	-1.75	-4.4%	2.65	7.4%

TOTAL MARKET CAPITALIZATION: \$0.4 BILLION

Average	12.27	1.00
Median	8.82	1.04
High	39.32	1.16
Low	4.96	0.66

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

4/30/2022

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BSFO	Bank of San Francisco	9-Feb	24.24	28,530	50	5.50	0.91	-0.66	-2.7%	0.19	0.8%
CBOB.A	Bay Community Bancorp	27-Mar	7.07	15,792	62	8.42	0.92	-0.48	-6.4%	-0.23	-3.2%
CRSB	Cornerstone Community Bancorp	15-Feb	31.75	6,986	47	6.40	1.38	-0.10	-0.3%	2.75	9.5%
GSBX	Golden State Bancorp	0-Jan	18.00	0	37	9.33	0.97	0.00	0.0%	1.00	5.9%
MVLY	Mission Valley Bancorp	18-Oct	14.80	73,706	48	9.87	1.16	-0.35	-2.3%	0.50	3.5%
PBNK	Pinnacle Bank	19-Apr	13.05	40,287	71	9.19	1.05	-0.20	-1.5%	0.27	2.1%
RVCB	River Valley Community Bancorp	7-Jul	19.90	34,887	61	11.90	1.44	-0.60	-2.9%	-2.10	-9.5%
RWCB	Redwood Capital Bancorp	27-Jul	21.90	14,088	43	8.59	1.15	-0.70	-3.1%	1.32	6.4%
SSBI	Summit State Bank	3-Nov	15.89	64,957	106	6.92	1.35	-1.22	-7.1%	0.39	2.5%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

Average	8.46	1.15
Median	8.59	1.15
High	11.90	1.44
Low	5.50	0.91

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

4/30/2022

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	29-Apr	40.20	69,368	358	9.07	1.27	-1.98	-4.7%	0.71	1.8%
ARBV	American Riviera Bancorp	29-Apr	19.25	48,358	100	7.95	1.18	-1.33	-6.5%	-1.04	-5.1%
AVBH	Avidbank Holdings, Inc.	29-Apr	23.11	20,229	145	9.96	1.20	-2.74	-10.6%	-1.99	-7.9%
BCAL	Southern California Bancorp	29-Apr	14.96	146,558	266	21.68	1.28	-0.44	-2.9%	-0.03	-0.2%
BCML	BayCom Corp	29-Apr	22.65	1,684,805	307	11.21	1.11	0.88	4.0%	3.89	20.7%
BMRC	Bank of Marin Bancorp	29-Apr	31.26	714,845	498	13.42	1.47	-3.81	-10.9%	-5.97	-16.0%
BSRR	Sierra Bancorp	29-Apr	21.75	586,856	325	8.46	1.11	-3.23	-12.9%	-5.40	-19.9%
BYFC	Broadway Financial Corporation	29-Apr	1.45	2,255,833	105	NM	0.95	-0.14	-8.8%	-0.86	-37.2%
CALB	California BanCorp	29-Apr	21.75	86,435	180	12.72	1.26	-1.26	-5.5%	0.52	2.4%
CBBI	CBB Bancorp, Inc.	29-Apr	12.75	144,903	131	4.35	0.72	-0.70	-5.2%	1.40	12.3%
CFST	Communities First Financial Corporation	29-Apr	60.10	39,207	187	8.46	2.18	0.35	0.6%	3.10	5.4%
CVCY	Central Valley Community Bancorp	29-Apr	19.31	1,119,088	227	8.70	1.65	-4.04	-17.3%	-1.46	-7.0%
CWBC	Community West Bancshares	29-Apr	14.29	58,933	124	8.93	1.24	0.28	2.0%	0.88	6.6%
CWBK	CW Bancorp	29-Apr	35.00	48,925	120	8.62	1.81	0.00	0.0%	5.10	17.1%
EXSR	Exchange Bank (Santa Rosa, CA)	29-Apr	150.21	1,816	258	7.07	0.81	-3.95	-2.6%	-5.25	-3.4%
FISB	1st Capital Bancorp	29-Apr	14.25	134,170	78	9.90	1.26	-1.25	-8.1%	-0.35	-2.4%
FNRN	First Northern Community Bancorp	29-Apr	9.50	62,969	132	9.58	0.87	-0.70	-6.9%	-0.26	-2.7%
FSBC	Five Star Bancorp	29-Apr	24.95	634,749	430	9.78	1.86	-3.35	-11.8%	-5.05	-16.8%
MLGF	Malaga Financial Corporation	29-Apr	25.36	43,303	206	10.44	NM	0.11	0.4%	-0.64	-2.5%
MSBC	Mission Bancorp	28-Apr	84.00	2,137	184	9.67	1.52	2.00	2.4%	5.00	6.3%
OPBK	OP Bancorp	29-Apr	12.96	927,737	196	6.23	1.19	-0.89	-6.4%	0.20	1.6%
OVLY	Oak Valley Bancorp	29-Apr	17.48	120,749	143	9.99	1.13	-0.97	-5.3%	0.08	0.5%
PBAM	Private Bancorp of America, Inc.	28-Apr	30.90	122,777	174	7.63	NM	0.86	2.9%	3.95	14.7%
PCB	PCB Bancorp	29-Apr	21.35	1,137,058	318	7.79	1.24	-1.60	-7.0%	-0.61	-2.8%
PROV	Provident Financial Holdings, Inc.	29-Apr	15.19	157,345	111	11.51	0.87	-1.35	-8.2%	-1.34	-8.1%
RBB	RBB Bancorp	29-Apr	21.39	797,831	412	7.20	1.07	-2.10	-8.9%	-4.81	-18.4%
RCBC	River City Bank	28-Apr	272.00	1,647	404	8.88	1.28	2.00	0.7%	0.00	0.0%
SCZC	Santa Cruz County Bank	29-Apr	23.10	50,206	197	9.45	1.27	-1.90	-7.6%	-0.42	-1.8%
UBFO	United Security Bancshares	29-Apr	8.03	175,466	137	12.35	1.25	-0.27	-3.3%	-0.09	-1.1%
USMT	US Metro Bancorp, Inc.	26-Apr	4.55	53,375	74	4.33	NM	-0.15	-3.2%	0.14	3.2%
WFCL	1867 Western Financial Corporation	27-Apr	8,000.00	12	713	6.95	1.03	-500.00	-5.9%	-1000.00	-11.1%

TOTAL MARKET CAPITALIZATION: \$7.2 BILLION

Average	9.41	1.25
Median	9.00	1.24
High	21.68	2.18
Low	4.33	0.72

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

4/30/2022

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.	29-Apr	18.04	8,283,067	1,128	11.87	1.30	-1.32	-6.8%	-1.58	-8.1%
FMCB	Farmers & Merchants Bancorp	29-Apr	955.00	4,954	749	11.37	1.68	5.00	0.5%	-4.70	-0.5%
HAFC	Hanmi Financial Corporation	29-Apr	23.15	3,216,739	700	6.91	1.12	-1.46	-5.9%	-0.53	-2.2%
HTBK	Heritage Commerce Corp	29-Apr	11.23	3,541,067	678	13.70	1.63	-0.02	-0.2%	-0.71	-5.9%
LBC	Luther Burbank Corporation	29-Apr	13.27	1,418,889	682	7.41	1.03	-0.02	-0.2%	-0.77	-5.5%
PFBC	Preferred Bank	29-Apr	67.12	1,772,072	994	9.96	1.67	-6.97	-9.4%	-4.67	-6.5%
WABC	Westamerica Bancorporation	29-Apr	58.92	2,499,976	1,583	17.80	2.73	-1.58	-2.6%	1.19	2.1%

TOTAL MARKET CAPITALIZATION: \$6.5 BILLION

Average	11.29	1.59
Median	11.37	1.63
High	17.80	2.73
Low	6.91	1.03

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

4/30/2022

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
AX	Axos Financial, Inc.	29-Apr	37.88	9,518,254	2,260	9.69	1.58	-8.51	-18.3%	-18.03	-32.2%
CATY	Cathay General Bancorp	29-Apr	40.09	5,076,784	3,010	10.36	1.48	-4.66	-10.4%	-2.90	-6.7%
CVBF	CVB Financial Corp.	29-Apr	23.02	20,374,853	3,260	16.33	2.54	-0.19	-0.8%	1.61	7.5%
EWBC	East West Bancorp, Inc.	29-Apr	71.30	20,558,719	10,143	11.28	1.94	-7.72	-9.8%	-7.38	-9.4%
FMBL	Farmers & Merchants Bank of Long Beach	29-Apr	8,190.00	1,634	1,025	8.92	0.82	-10.00	-0.1%	160.00	2.0%
FRC	First Republic Bank	29-Apr	149.22	26,569,845	26,800	18.94	2.18	-12.88	-7.9%	-57.29	-27.7%
HOPE	Hope Bancorp, Inc.	29-Apr	14.30	17,890,260	1,721	7.90	1.06	-1.78	-11.1%	-0.41	-2.8%
MCHB	Mechanics Bank	22-Apr	25,250.00	10	1,622	7.87	1.12	-250.00	-1.0%	-2750.00	-9.8%
PACW	PacWest Bancorp	29-Apr	32.89	28,705,364	3,858	6.80	1.79	-10.24	-23.7%	-12.28	-27.2%
PPBI	Pacific Premier Bancorp, Inc.	29-Apr	31.36	9,036,326	2,978	8.83	1.55	-3.99	-11.3%	-8.67	-21.7%
SI	Silvergate Capital Corporation	29-Apr	116.96	17,200,146	3,699	37.37	3.18	-33.61	-22.3%	-31.24	-21.1%
SIVB	SVB Financial Group	29-Apr	487.64	12,122,478	28,693	16.55	2.43	-71.81	-12.8%	-190.60	-28.1%
TCBK	TriCo Bancshares	29-Apr	37.55	1,812,359	1,271	10.79	1.63	-2.48	-6.2%	-5.41	-12.6%

TOTAL MARKET CAPITALIZATION: \$60.4 BILLION

Average	13.20	1.79
Median	10.36	1.63
High	37.37	3.18
Low	6.80	0.82

*Excludes Wells Fargo & Company (WFC)