

California Banks & Thrifts:

Monthly Stock Performance Report

May 31, 2022

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of May 31, 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. Group composition held constant for all asset categories during the period.

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, 2 reported price declines, and 1 had no price change. No bank reported monthly price gain of over 10% during the period. 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 category held constant during the period. Of the 12 banks in this asset category, 2 reported monthly price gains, 9 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 ratio was down, ending the month at 0.98x, compared to 1.00x at prior month-end, while average P/E ratio was up, ending the month at 12.43x, compared to 12.28x at prior month-end.

\$500M-\$1B — 9 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category held constant during the period. Of the 9 banks in this asset group, 3 reported price gains, while 6 reported price declines. One bank (RVCB) 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 1.12x and 8.13x, respectively, compared to 1.16x and 8.54x, respectively, at prior month-end.

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

\$1B-\$5B — 31 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category held constant during the period. Of the 31 banks in this category, 7 reported monthly price gains, 23 reported price declines, and 1 had no price change. One bank (BYFC) 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 1.24x and 9.18x, respectively, compared to 1.26x and 9.42x, respectively, at prior month-end.

\$5B-\$10B — 7 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category held constant during the period. Of the 7 banks in this asset category, 6 reported monthly price gains, while 1 reported price decline. 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 up, ending the month at 1.63x and 11.54x, respectively, compared to 1.60x and 11.29x, respectively, at prior month-end.

Over \$10B — 13 Institutions*

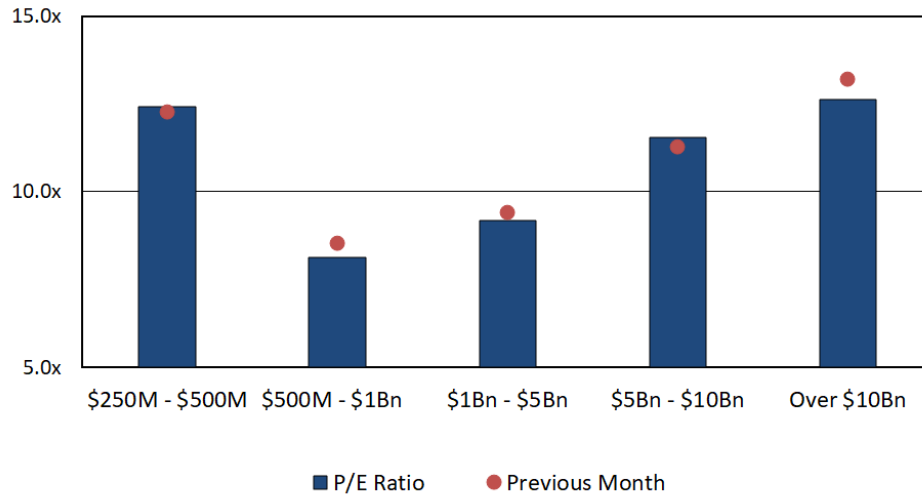
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 13 banks in this asset category, 9 reported monthly price gains, 3 reported price declines, and 1 had no price change. One bank (ICBK) reported monthly price gain of over 10% during the period. The group’s average P/TBV and average P/E ratios were both down, ending the month at 1.78x and 12.61x, respectively, compared to 1.80x and 13.20x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

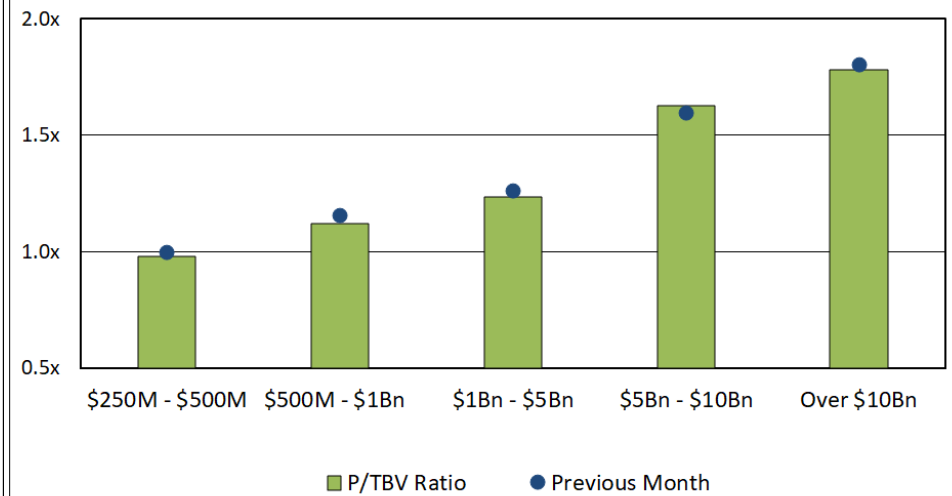
Average LTM P/E Ratio (x)

	<u>5/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	12.43	12.28	12.11	1.23%	2.65%
\$500M - \$1Bn	8.13	8.54	8.98	-4.75%	-9.48%
\$1Bn - \$5Bn	9.18	9.42	11.24	-2.57%	-18.40%
\$5Bn - \$10Bn	11.54	11.29	13.05	2.22%	-11.56%
Over \$10Bn	12.61	13.20	16.81	-4.47%	-24.98%



Average P/TBV Ratio (x)

	<u>5/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.98	1.00	1.03	-1.86%	-4.46%
\$500M - \$1Bn	1.12	1.16	1.11	-2.91%	1.15%
\$1Bn - \$5Bn	1.24	1.26	1.27	-2.05%	-2.90%
\$5Bn - \$10Bn	1.63	1.60	1.62	1.96%	0.67%
Over \$10Bn	1.78	1.80	2.18	-1.11%	-18.31%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2022

<i>Symbol</i>	<i>Name</i>	<i>Last Trade</i>		<i>Monthly Volume</i>	<i>Mkt Cap (\$MM)</i>	<i>LTM P/E</i>	<i>Price/ T. Book</i>	<i>Monthly Change</i>		<i>YTD Change</i>	
		<i>Date</i>	<i>Price (\$)</i>					<i>(\$)</i>	<i>(%)</i>	<i>(\$)</i>	<i>(%)</i>
CABB	California Business Bank	31-May	0.00	20,000	0	NM	NM	-0.06	-96.9%	-0.06	-96.9%
CAIB	California International Bank, N.A.	13-May	0.05	10,138	9	NM	NM	-0.03	-37.1%	-0.03	-36.9%
MNBO	MNB Holdings Corporation	13-May	37.00	1,100	17	NM	NM	2.70	7.9%	2.74	8.0%
NRLB	Northern California Bancorp, Inc.	7-Jan	0.00	0	0	NM	NM	0.00	0.0%	-3.50	-100.0%

TOTAL MARKET CAPITALIZATION: \$26 MILLION

<i>Average</i>	<i>NM</i>	<i>NM</i>
<i>Median</i>	<i>NM</i>	<i>NM</i>
<i>High</i>	<i>0.00</i>	<i>0.00</i>
<i>Low</i>	<i>0.00</i>	<i>0.00</i>

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2022

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	26-May	11.50	123,779	31	9.66	1.06	-0.10	-0.9%	-1.60	-12.2%
CMUV	CMUV Bancorp	27-May	13.91	12,895	26	4.92	1.15	-0.14	-1.0%	0.23	1.7%
CYSM	Community Bancorp of Santa Maria	13-May	10.65	8,620	23	8.07	0.78	-0.25	-2.3%	-0.65	-5.8%
EDVR	Endeavor Bank	27-May	9.92	11,535	33	6.66	1.02	-0.08	-0.8%	0.01	0.1%
FHLB	Friendly Hills Bancorp	25-May	9.00	11,000	18	NM	1.00	-0.40	-4.3%	-0.50	-5.3%
GVYB	Golden Valley Bancshares, Inc.	17-May	17.00	1,291	38	7.77	0.99	-1.60	-8.6%	-2.00	-10.5%
INFT	Infinity Bank	31-May	8.70	8,849	29	8.53	1.06	-0.30	-3.3%	-0.35	-3.9%
LIBC	Liberty Bancorp (South San Francisco, CA)	18-May	36.70	900	33	40.78	1.01	1.31	3.7%	10.95	42.5%
PBKX	Partners Bank of California	26-May	10.50	55,807	47	NM	NM	-0.95	-8.3%	-0.20	-1.9%
PFBN	Pacific Alliance Bank	12-May	9.41	1,900	30	5.60	0.66	0.00	0.0%	-0.29	-3.0%
PVBK	Pacific Valley Bancorp	31-May	10.47	8,621	42	11.14	0.96	0.21	2.1%	-0.44	-4.0%
SMAL	Summit Bancshares, Inc.	31-May	36.05	33,469	42	21.17	1.10	-2.20	-5.8%	0.45	1.3%

TOTAL MARKET CAPITALIZATION: \$0.4 BILLION

Average	12.43	0.98
Median	8.30	1.01
High	40.78	1.15
Low	4.92	0.66

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/T. Book	Monthly Change		5/31/2022 YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BSFO	Bank of San Francisco	12-May	24.25	7,990	51	5.87	0.88	0.01	0.0%	0.20	0.8%
CBOB.A	Bay Community Bancorp	31-May	7.00	293,759	62	8.43	0.93	-0.07	-1.0%	-0.30	-4.1%
CRSB	Cornerstone Community Bancorp	19-May	30.50	8,600	45	6.15	1.33	-1.25	-3.9%	1.50	5.2%
GSBX	Golden State Bancorp	27-May	16.65	7,572	34	7.47	0.75	-1.35	-7.5%	-0.35	-2.1%
MVLY	Mission Valley Bancorp	31-May	13.99	76,624	46	8.48	1.16	-0.81	-5.5%	-0.31	-2.2%
PBNK	Pinnacle Bank	26-May	13.20	26,549	72	9.30	1.07	0.15	1.1%	0.42	3.3%
RVCB	River Valley Community Bancorp	31-May	22.00	12,516	67	13.16	1.59	2.10	10.6%	0.00	0.0%
RWCB	Redwood Capital Bancorp	31-May	19.12	16,466	37	7.50	1.00	-2.78	-12.7%	-1.46	-7.1%
SSBI	Summit State Bank	31-May	15.68	90,229	105	6.83	1.38	-0.21	-1.3%	0.18	1.2%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

Average	8.13	1.12
Median	7.50	1.07
High	13.16	1.59
Low	5.87	0.75

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2022

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	31-May	41.00	38,491	366	9.26	1.43	0.80	2.0%	1.51	3.8%
ARBV	American Riviera Bancorp	31-May	19.00	12,924	98	7.85	1.16	-0.25	-1.3%	-1.29	-6.4%
AVBH	Avidbank Holdings, Inc.	26-May	22.00	37,659	139	9.48	1.15	-1.11	-4.8%	-3.10	-12.4%
BCAL	Southern California Bancorp	31-May	14.94	101,125	266	21.65	1.27	-0.02	-0.1%	-0.05	-0.3%
BCML	BayCom Corp	31-May	23.17	1,939,057	311	11.47	1.14	0.52	2.3%	4.41	23.5%
BMRC	Bank of Marin Bancorp	31-May	32.90	1,269,021	524	14.12	1.54	1.64	5.2%	-4.33	-11.6%
BSRR	Sierra Bancorp	31-May	21.65	647,143	323	8.42	1.11	-0.10	-0.5%	-5.50	-20.3%
BYFC	Broadway Financial Corporation	31-May	1.75	6,911,832	128	NM	1.20	0.30	20.7%	-0.56	-24.2%
CALB	California BanCorp	31-May	20.96	103,608	174	12.26	1.21	-0.79	-3.6%	-0.27	-1.3%
CBBI	CBB Bancorp, Inc.	31-May	12.16	33,707	125	4.15	0.67	-0.59	-4.6%	0.81	7.1%
CFST	Communities First Financial Corporation	31-May	53.55	24,019	166	7.54	1.94	-6.55	-10.9%	-3.45	-6.1%
CVCY	Central Valley Community Bancorp	31-May	16.80	746,665	196	7.57	1.44	-2.51	-13.0%	-3.97	-19.1%
CWBC	Community West Bancshares	31-May	13.80	53,705	120	8.62	1.16	-0.49	-3.5%	0.39	2.9%
CWBK	CW Bancorp	25-May	34.00	54,394	116	8.37	1.76	-1.00	-2.9%	4.10	13.7%
EXSR	Exchange Bank (Santa Rosa, CA)	31-May	131.45	15,156	225	6.23	0.83	-18.76	-12.5%	-24.01	-15.4%
FISB	1st Capital Bancorp	31-May	12.80	20,839	70	8.89	1.13	-1.45	-10.2%	-1.80	-12.3%
FNRN	First Northern Community Bancorp	31-May	9.40	72,044	131	9.48	0.98	-0.10	-1.1%	-0.36	-3.7%
FSBC	Five Star Bancorp	31-May	26.03	624,203	449	10.21	1.94	1.08	4.3%	-3.97	-13.2%
MLGF	Malaga Financial Corporation	31-May	23.50	39,337	191	9.68	1.13	-1.86	-7.3%	-2.50	-9.6%
MSBC	Mission Bancorp	20-May	83.03	533	192	10.24	1.74	3.03	3.8%	7.79	10.4%
OPBK	OP Bancorp	31-May	12.33	1,214,171	187	5.93	1.13	-0.63	-4.9%	-0.43	-3.4%
OVLY	Oak Valley Bancorp	31-May	17.00	146,251	139	9.71	1.10	-0.48	-2.7%	-0.40	-2.3%
PBAM	Private Bancorp of America, Inc.	31-May	29.30	170,706	165	7.23	NM	-1.60	-5.2%	2.35	8.7%
PCB	PCB Bancorp	31-May	20.03	2,068,866	298	7.31	1.15	-1.32	-6.2%	-1.93	-8.8%
PROV	Provident Financial Holdings, Inc.	31-May	14.83	183,016	108	11.23	0.85	-0.36	-2.4%	-1.70	-10.3%
RBB	RBB Bancorp	31-May	21.46	1,470,413	412	7.23	1.07	0.07	0.3%	-4.74	-18.1%
RCBC	River City Bank	27-May	247.00	8,694	366	8.07	1.16	-25.00	-9.2%	-25.00	-9.2%
SCZC	Santa Cruz County Bank	31-May	21.75	72,484	186	8.90	1.20	-1.35	-5.8%	-1.78	-7.5%
UBFO	United Security Bancshares	31-May	7.87	142,547	134	12.11	1.23	-0.16	-2.0%	-0.25	-3.1%
USMT	US Metro Bancorp, Inc.	27-May	4.36	86,365	71	4.15	NM	-0.19	-4.2%	-0.05	-1.1%
WFCL	1867 Western Financial Corporation	27-Apr	8,000.00	0	713	7.88	1.07	0.00	0.0%	-1000.00	-11.1%

TOTAL MARKET CAPITALIZATION: \$7.1 BILLION

Average	9.18	1.24
Median	8.76	1.16
High	21.65	1.94
Low	4.15	0.67

MONTHLY STOCK PERFORMANCE REPORT

CARPENTER

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

5/31/2022

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.	31-May	19.24	6,168,967	1,181	12.66	1.37	1.20	6.7%	-0.38	-1.9%
FMCB	Farmers & Merchants Bancorp	31-May	945.00	8,579	736	11.18	1.65	-10.00	-1.0%	-14.70	-1.5%
HAFC	Hanmi Financial Corporation	31-May	23.34	3,942,009	705	6.97	1.17	0.19	0.8%	-0.34	-1.4%
HTBK	Heritage Commerce Corp	31-May	11.47	4,380,036	693	13.99	1.65	0.24	2.1%	-0.47	-3.9%
LBC	Luther Burbank Corporation	31-May	13.64	918,428	697	7.62	1.05	0.37	2.8%	-0.40	-2.8%
PFBC	Preferred Bank	31-May	68.51	1,239,324	1,015	10.16	1.71	1.39	2.1%	-3.28	-4.6%
WABC	Westamerica Bancorporation	31-May	60.21	2,247,561	1,619	18.19	2.79	1.29	2.2%	2.48	4.3%

TOTAL MARKET CAPITALIZATION: \$6.6 BILLION

Average	11.54	1.63
Median	11.18	1.65
High	18.19	2.79
Low	6.97	1.05

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

5/31/2022

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.	31-May	38.65	9,092,892	2,306	9.88	1.62	0.77	2.0%	-17.26	-30.9%
CATY	Cathay General Bancorp	31-May	41.11	6,193,836	3,089	10.62	1.51	1.02	2.5%	-1.88	-4.4%
CVBF	CVB Financial Corp.	31-May	24.78	17,677,723	3,495	17.57	2.74	1.76	7.6%	3.37	15.7%
EWBC	East West Bancorp, Inc.	31-May	73.54	20,142,619	10,436	11.64	2.00	2.24	3.1%	-5.14	-6.5%
FMBL	Farmers & Merchants Bank of Long Beach	31-May	7,700.00	435	958	8.39	0.77	-490.00	-6.0%	-330.00	-4.1%
FRC	First Republic Bank	31-May	155.03	22,460,377	27,856	19.67	2.26	5.81	3.9%	-51.48	-24.9%
HOPE	Hope Bancorp, Inc.	31-May	14.58	19,092,735	1,755	8.06	1.12	0.28	2.0%	-0.13	-0.9%
MCHB	Mechanics Bank	22-Apr	25,250.00	0	1,622	7.73	1.18	0.00	0.0%	-2750.00	-9.8%
PACW	PacWest Bancorp	31-May	31.58	24,724,532	3,641	6.52	1.71	-1.31	-4.0%	-13.59	-30.1%
PPBI	Pacific Premier Bancorp, Inc.	31-May	32.56	7,843,678	3,093	9.17	1.70	1.20	3.8%	-7.47	-18.7%
SI	Silvergate Capital Corporation	31-May	78.50	32,024,865	2,483	25.08	2.14	-38.46	-32.9%	-69.70	-47.0%
SIVB	SVB Financial Group	31-May	488.57	13,793,773	28,753	16.58	2.44	0.93	0.2%	-189.67	-28.0%
TCBK	TriCo Bancshares	31-May	45.34	2,853,155	1,533	13.03	1.97	7.79	20.7%	2.38	5.5%

TOTAL MARKET CAPITALIZATION: \$60.7 BILLION

Average	12.61	1.78
Median	10.62	1.71
High	25.08	2.74
Low	6.52	0.77

*Excludes Wells Fargo & Company (WFC)