

California Banks & Thrifts:

Monthly Stock Performance Report

August 31, 2022

CARPENTER

Inside this issue

Overview	2
Ratios by Asset Size	3
Assets Under \$250M	4
Assets Between \$250M and \$500M	5
Assets Between \$500M and \$1B	6
Assets Between \$1B and \$5B	7
Assets Between \$5B and \$10B	8
Assets Over \$10B	8

MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of August 31, 2022, the number of California banks and thrifts in the Monthly Stock Report was down by one from prior month-end, to a total of 75 such institutions, as one bank (LIBC) was acquired by DMG Bancshares Inc. Group composition changed for two asset categories during the period due to changes in asset levels.

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. The 4 banks in this asset category reported no price change during the month. 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 — 11 Institutions

Group composition of publicly-traded banks in the \$250M—\$500M asset category changed during the period but group count was unchanged as the reduction in number of banks due to the acquisition of one bank (LIBC) was offset by the addition of another bank (MVLY) due to asset reduction. Of the 11 banks in this asset category, 7 reported monthly price gains, 3 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 up, ending the month at 1.01x and 9.38x, respectively, compared to 0.99x and 9.23x, respectively, at prior month-end.

\$500M-\$1B — 10 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category changed during the period as one bank (MVLY) moved to the lower asset category. Of the 10 banks in this asset group, 8 reported price gains, while 2 reported price declines. Two banks (BSFO and GSBX) reported monthly price gains of over 10% during the period. The group’s average P/TBV and average P/E ratios were both up, ending the month at 1.21x and 8.61x, respectively, compared to 1.18x and 8.32x, respectively, at prior month-end.

CARPENTER

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

\$1B-\$5B — 30 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category held constant during the period. Of the 30 banks in this asset category, 14 reported monthly price gains, 15 reported price declines, and 1 had no price change. Two banks (BYFC and USMT) reported monthly price gains of over 10% during the period. The group’s average P/TBV ratio was unchanged at 1.24x, while average P/E ratio was up, ending the month at 9.36x, compared to 8.98x 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, 1 reported monthly price gain, while 6 had 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 1.63x and 10.55x, respectively, compared to 1.70x and 10.96x, respectively, at prior month-end.

Over \$10B — 13 Institutions*

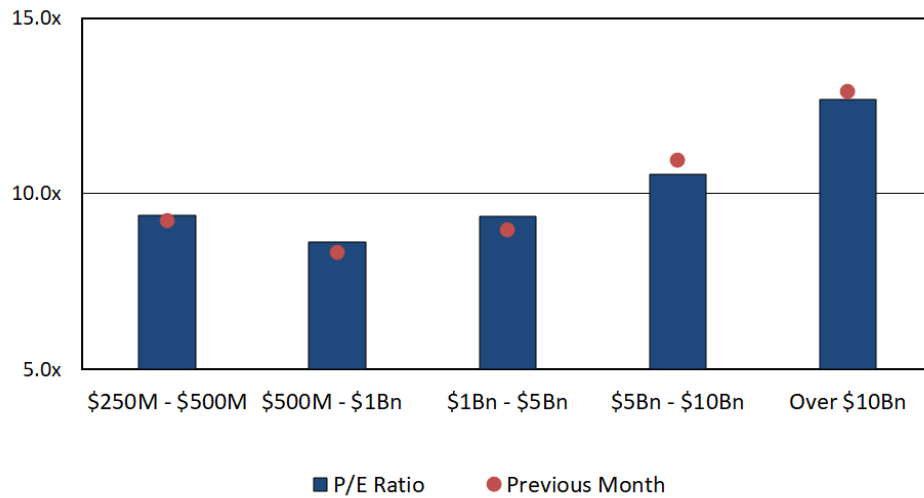
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 13 banks in this asset category, 5 reported monthly price gains, while 8 had price declines. No bank reported monthly price gain of over 10% during the period. The group’s average P/TBV and average P/E ratios were both down, ending the month at 1.84x and 12.68x, respectively, compared to 1.88x and 12.91x, respectively, at prior month-end.

**Excludes Wells Fargo & Company (WFC)*

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

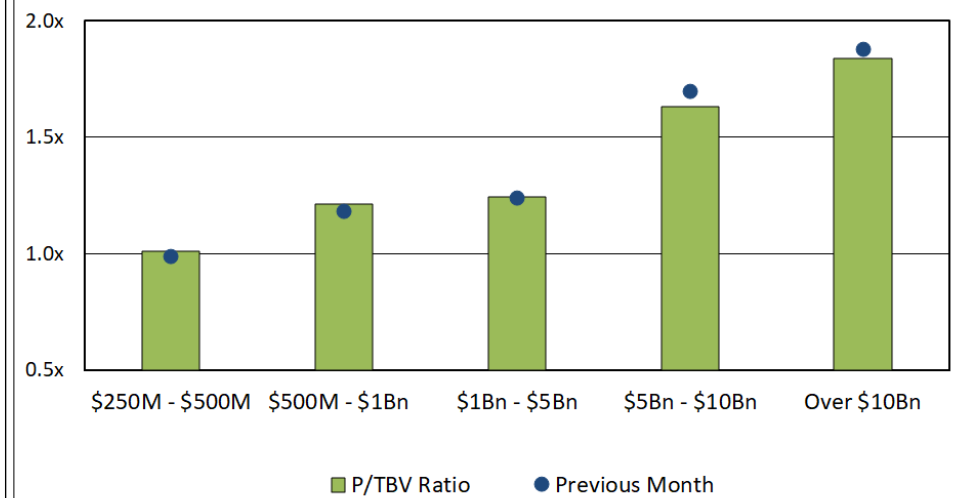
Average LTM P/E Ratio (x)

	<u>8/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	9.38	9.23	10.28	1.62%	-8.82%
\$500M - \$1Bn	8.61	8.32	9.39	3.48%	-8.30%
\$1Bn - \$5Bn	9.36	8.98	11.24	4.24%	-16.75%
\$5Bn - \$10Bn	10.55	10.96	13.05	-3.73%	-19.10%
Over \$10Bn	12.68	12.91	16.81	-1.79%	-24.56%



Average P/TBV Ratio (x)

	<u>8/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	1.01	0.99	1.04	2.07%	-2.66%
\$500M - \$1Bn	1.21	1.18	1.09	2.88%	11.12%
\$1Bn - \$5Bn	1.24	1.24	1.28	0.32%	-3.16%
\$5Bn - \$10Bn	1.63	1.70	1.62	-3.94%	0.85%
Over \$10Bn	1.84	1.88	2.18	-2.05%	-15.63%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2022

<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	0	0	NM	NM	0.00	0.0%	-0.06	-96.9%
CAIB	California International Bank, N.A.	10-Jun	0.11	0	19	NM	NM	0.00	0.0%	0.03	36.3%
MNBO	MNB Holdings Corporation	29-Jul	34.11	0	16	NM	NM	0.00	0.0%	-0.15	-0.4%
NRLB	Northern California Bancorp, Inc.	7-Jan	0.00	0	0	NM	NM	0.00	0.0%	-3.50	-100.0%

TOTAL MARKET CAPITALIZATION: \$34 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

8/31/2022

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	31-Aug	12.75	27,881	34	9.59	1.14	0.76	6.3%	-0.35	-2.7%
CMUV	CMUV Bancorp	24-Aug	14.15	4,450	26	5.95	0.86	-0.10	-0.7%	0.47	3.4%
CYSM	Community Bancorp of Santa Maria	31-Aug	10.75	67,624	23	7.95	0.89	0.43	4.2%	-0.55	-4.9%
EDVR	Endeavor Bancorp	24-Aug	10.60	12,160	36	6.78	0.99	0.36	3.5%	0.69	7.0%
FHLB	Friendly Hills Bancorp	31-Aug	8.35	27,091	17	NM	0.97	0.35	4.4%	-1.15	-12.1%
GVYB	Golden Valley Bancshares, Inc.	23-Aug	16.80	39,520	38	8.11	1.33	-0.45	-2.6%	-2.20	-11.6%
INFT	Infinity Bank	16-Aug	8.65	250	29	8.16	1.08	-0.12	-1.4%	-0.40	-4.4%
MVLY	Mission Valley Bancorp	31-Aug	14.30	2,139	47	10.44	1.07	0.70	5.1%	0.00	0.0%
PBKX	Partners Bank of California	23-Aug	10.62	6,701	47	NM	NM	0.03	0.3%	-0.08	-0.7%
PFBN	Pacific Alliance Bank	25-Aug	9.50	2,500	30	5.34	0.66	0.02	0.2%	-0.20	-2.1%
SMAL	Summit Bancshares, Inc.	24-Aug	36.00	2,623	42	22.08	1.11	0.00	0.0%	0.40	1.1%

TOTAL MARKET CAPITALIZATION: \$0.4 BILLION

Average	9.38	1.01
Median	8.11	1.03
High	22.08	1.33
Low	5.34	0.66

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2022

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	26-Aug	25.90	19,000	54	6.49	0.92	2.70	11.6%	1.85	7.7%
CBOB.A	Bay Community Bancorp	31-Aug	8.87	90,183	74	11.52	1.18	0.52	6.2%	1.57	21.5%
CRSB	Cornerstone Community Bancorp	29-Aug	28.23	2,641	42	5.78	1.31	0.68	2.5%	-0.77	-2.7%
FISB	1st Capital Bancorp	30-Aug	12.20	13,584	67	7.87	1.72	-0.25	-2.0%	-2.40	-16.4%
GSBX	Golden State Bancorp	24-Aug	18.50	1,018	38	6.61	0.80	1.75	10.4%	1.50	8.8%
PBNK	Pinnacle Bank	31-Aug	12.51	2,139	68	9.77	1.00	0.10	0.8%	-0.27	-2.1%
PVBK	Pacific Valley Bancorp	31-Aug	11.35	85,814	46	10.91	1.01	0.55	5.1%	0.44	4.0%
RVCB	River Valley Community Bancorp	31-Aug	23.00	88,243	70	13.47	1.88	1.50	7.0%	1.00	4.5%
RWCB	Redwood Capital Bancorp	30-Aug	18.96	3,392	37	7.41	1.02	0.11	0.6%	-1.62	-7.9%
SSBI	Summit State Bank	29-Aug	15.00	15,277	100	6.30	1.30	-0.37	-2.4%	-0.49	-3.2%

TOTAL MARKET CAPITALIZATION: \$0.6 BILLION

Average	8.61	1.21
Median	7.64	1.10
High	13.47	1.88
Low	5.78	0.80

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2022

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-Aug	39.55	41,321	353	8.47	1.48	-1.65	-4.0%	0.06	0.2%
ARBV	American Riviera Bancorp	31-Aug	17.60	17,667	91	7.96	1.16	-0.09	-0.5%	-2.69	-13.3%
AVBH	Avidbank Holdings, Inc.	30-Aug	22.01	48,127	160	8.88	1.20	1.26	6.1%	-3.09	-12.3%
BCAL	Southern California Bancorp	31-Aug	15.40	120,703	275	32.08	1.33	0.28	1.9%	0.41	2.7%
BCML	BayCom Corp	31-Aug	18.61	1,016,252	246	9.74	0.91	-0.98	-5.0%	-0.15	-0.8%
BMRC	Bank of Marin Bancorp	31-Aug	30.90	772,732	493	13.38	1.49	-1.82	-5.6%	-6.33	-17.0%
BSRR	Sierra Bancorp	31-Aug	20.72	601,593	310	8.56	1.16	-1.73	-7.7%	-6.43	-23.7%
BYFC	Broadway Financial Corporation	31-Aug	1.09	4,134,969	82	NM	0.76	0.14	14.2%	-1.22	-52.8%
CALB	California BanCorp	31-Aug	20.10	50,047	167	11.69	1.13	-0.90	-4.3%	-1.13	-5.3%
CBBI	CBB Bancorp, Inc.	31-Aug	11.20	105,158	118	3.81	0.60	-0.05	-0.4%	-0.15	-1.3%
CFST	Communities First Financial Corporation	30-Aug	61.50	54,292	191	8.49	2.34	4.50	7.9%	4.50	7.9%
CVCY	Central Valley Community Bancorp	31-Aug	17.80	404,962	209	8.17	1.79	1.07	6.4%	-2.97	-14.3%
CWBC	Community West Bancshares	31-Aug	14.10	70,842	123	9.46	1.17	0.23	1.7%	0.69	5.1%
CWBK	CW Bancorp	31-Aug	34.25	6,032	115	7.70	1.83	0.00	0.0%	4.35	14.5%
EXSR	Exchange Bank (Santa Rosa, CA)	31-Aug	123.25	10,363	211	5.64	0.97	3.25	2.7%	-32.21	-20.7%
FNRN	First Northern Community Bancorp	31-Aug	8.75	27,342	122	8.55	0.96	-0.35	-3.8%	-1.01	-10.4%
FSBC	Five Star Bancorp	31-Aug	25.43	325,854	439	10.34	1.88	-0.94	-3.6%	-4.57	-15.2%
MLGF	Malaga Financial Corporation	30-Aug	23.50	14,157	191	9.67	1.08	0.50	2.2%	-2.50	-9.6%
MSBC	Mission Bancorp	22-Aug	84.00	8,113	194	9.49	1.75	0.54	0.6%	8.76	11.6%
OPBK	OP Bancorp	31-Aug	12.09	1,104,681	184	5.50	1.09	0.79	7.0%	-0.67	-5.3%
OVLY	Oak Valley Bancorp	31-Aug	18.09	109,556	148	10.11	1.30	0.10	0.6%	0.69	4.0%
PBAM	Private Bancorp of America, Inc.	29-Aug	29.45	32,417	164	7.24	NM	0.19	0.6%	2.50	9.3%
PCB	PCB Bancorp	31-Aug	18.78	794,713	280	6.96	1.06	-0.49	-2.5%	-3.18	-14.5%
PROV	Provident Financial Holdings, Inc.	31-Aug	14.20	142,451	103	11.64	0.80	-0.50	-3.4%	-2.33	-14.1%
RBB	RBB Bancorp	31-Aug	22.10	633,514	420	7.13	1.08	-0.71	-3.1%	-4.10	-15.6%
RCBC	River City Bank	31-Aug	241.00	2,243	357	7.62	1.07	-3.89	-1.6%	-31.00	-11.4%
SCZC	Santa Cruz County Bank	31-Aug	24.76	116,569	211	9.65	1.34	0.27	1.1%	1.24	5.2%
UBFO	United Security Bancshares	31-Aug	7.10	208,207	121	10.29	1.15	-0.19	-2.6%	-1.02	-12.6%
USMT	US Metro Bancorp, Inc.	31-Aug	4.70	157,556	77	4.48	NM	0.47	11.1%	0.29	6.6%
WFCL	1867 Western Financial Corporation	30-Jun	6,255.00	0	557	8.71	0.91	0.00	0.0%	-2745.00	-30.5%

TOTAL MARKET CAPITALIZATION: \$6.7 BILLION

Average	9.36	1.24
Median	8.56	1.15
High	32.08	2.34
Low	3.81	0.60

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2022

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-Aug	16.88	5,299,138	1,012	10.48	1.20	-0.63	-3.6%	-2.74	-14.0%
FMCB	Farmers & Merchants Bancorp	30-Aug	942.01	1,808	730	10.75	1.64	12.01	1.3%	-17.69	-1.8%
HAFC	Hanmi Financial Corporation	31-Aug	24.72	2,814,037	748	7.17	1.24	-0.55	-2.2%	1.04	4.4%
HTBK	Heritage Commerce Corp	31-Aug	11.29	2,629,856	685	12.41	1.61	-0.49	-4.2%	-0.65	-5.4%
LBC	Luther Burbank Corporation	31-Aug	13.11	801,141	670	7.20	1.00	-0.08	-0.6%	-0.93	-6.6%
PFBC	Preferred Bank	31-Aug	67.84	1,035,794	974	9.46	1.68	-4.86	-6.7%	-3.95	-5.5%
WABC	Westamerica Bancorporation	31-Aug	55.95	2,298,229	1,506	16.41	3.04	-4.06	-6.8%	-1.78	-3.1%

TOTAL MARKET CAPITALIZATION: \$6.3 BILLION

Average	10.55	1.63
Median	10.48	1.61
High	16.41	3.04
Low	7.17	1.00

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

8/31/2022

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-Aug	41.78	5,624,181	2,498	10.52	1.68	0.02	0.0%	-14.13	-25.3%
CATY	Cathay General Bancorp	31-Aug	41.94	5,489,503	3,123	10.28	1.52	0.24	0.6%	-1.05	-2.4%
CVBF	CVB Financial Corp.	31-Aug	26.24	11,878,945	3,668	18.10	3.08	-0.43	-1.6%	4.83	22.6%
EWBC	East West Bancorp, Inc.	31-Aug	72.17	13,054,670	10,170	11.00	1.98	0.39	0.5%	-6.51	-8.3%
FMBL	Farmers & Merchants Bank of Long Beach	31-Aug	8,255.00	509	1,025	9.08	0.80	383.00	4.9%	225.00	2.8%
FRC	First Republic Bank	31-Aug	151.83	19,117,812	27,623	18.77	2.17	-10.88	-6.7%	-54.68	-26.5%
HOPE	Hope Bancorp, Inc.	31-Aug	14.47	12,536,123	1,729	7.99	1.13	-0.57	-3.8%	-0.24	-1.6%
MCHB	Mechanics Bank	1-Aug	25,000.00	1	1,605	7.43	1.23	-250.00	-1.0%	-3000.00	-10.7%
PACW	PacWest Bancorp	31-Aug	26.33	17,024,861	3,101	6.07	1.56	-1.70	-6.1%	-18.84	-41.7%
PPBI	Pacific Premier Bancorp, Inc.	31-Aug	32.76	6,071,829	3,111	10.02	1.74	-0.88	-2.6%	-7.27	-18.2%
SI	Silergate Capital Corporation	31-Aug	91.12	14,817,842	2,885	26.34	2.77	-2.17	-2.3%	-57.08	-38.5%
SIVB	SVB Financial Group	31-Aug	406.52	10,073,666	24,018	15.65	2.04	2.97	0.7%	-271.72	-40.1%
TCBK	TriCo Bancshares	31-Aug	47.19	1,816,406	1,574	13.64	2.20	-0.61	-1.3%	4.23	9.8%

TOTAL MARKET CAPITALIZATION: \$60.5 BILLION

Average	12.68	1.84
Median	10.52	1.74
High	26.34	3.08
Low	6.07	0.80

*Excludes Wells Fargo & Company (WFC)