

California Banks & Thrifts:

Monthly Stock Performance Report

October 31, 2022

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of October 31, 2022, the number of California banks and thrifts in the Monthly Stock Report was unchanged from prior month-end, with a total of 75 such institutions. Group composition changed during the period due to changes in banks' 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. All 4 banks in this asset category experienced no price change as they had no trading activity 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 — 10 Institutions

Group count and composition of publicly-traded banks in the \$250M—\$500M asset category changed during the period as two banks (GVYB and MVLY) moved up to the next asset category while one bank (PVBK) moved down to this category from the next asset category. Of the 10 banks in this asset category, 6 reported 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 ratio was unchanged at 0.97x, while average P/E ratio dropped, ending the month at 9.62x compared to 9.65x at prior month-end.

\$500M-\$1B — 9 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category changed during the period as two banks (GVYB and MVLY) were added to this category while three banks moved to other asset categories; one (PVBK) moved down to the lower asset category and two (CBOB.A and SSBI) moved up to the next asset category. Of the 9 banks in this asset group, 5 reported price gains, 2 reported price declines, and 2 had no price change. 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 up, ending the month at 1.17x and 7.90x, respectively, compared to 1.13x and 7.88x, respectively, at prior month-end.

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

\$1B-\$5B — 32 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category changed during the period as two banks (CBOB.A and SSBI) were added to this category. Of the 32 banks in this asset category, 24 reported price gains, 7 reported price declines, and 1 had no price change. Five banks (BMRC, BSRR, CBOB.A, OVLY, and PBAM) reported monthly price gains of over 10% during the period. The group's average P/TBV ratio was up, ending the month at 1.28x compared to 1.22x at prior month-end, while average P/E ratio was down, ending the month at 8.89x compared to 9.20x at prior month-end.

\$5B-\$10B — 8 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category changed during the period as one bank (TCBK) moved down to this category from the next asset category. All 8 banks in this asset category reported price gains. Five banks (HAFC, HTBK, PFBC, TCBK, and WABC) 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 2.01x and 11.57x, respectively, compared to 1.63x and 10.48x, respectively, at prior month-end.

Over \$10B — 12 Institutions*

Group count and composition of publicly-traded banks with assets over \$10B changed during the period as one bank (TCBK) moved down to the lower asset category. Of the 12 banks in this asset category, 8 reported price gains, 3 reported price declines, and 1 had no price change. Four banks (AX, CATY, CVBF, and PPBI) reported monthly price gains of over 10% during the period. The group's average P/TBV ratio was up, ending the month at 1.67x compared to 1.62x at prior month-end, while average P/E ratio was down, ending the month at 10.67x compared to 11.19x at prior month-end.

*Excludes Wells Fargo & Company (WFC)

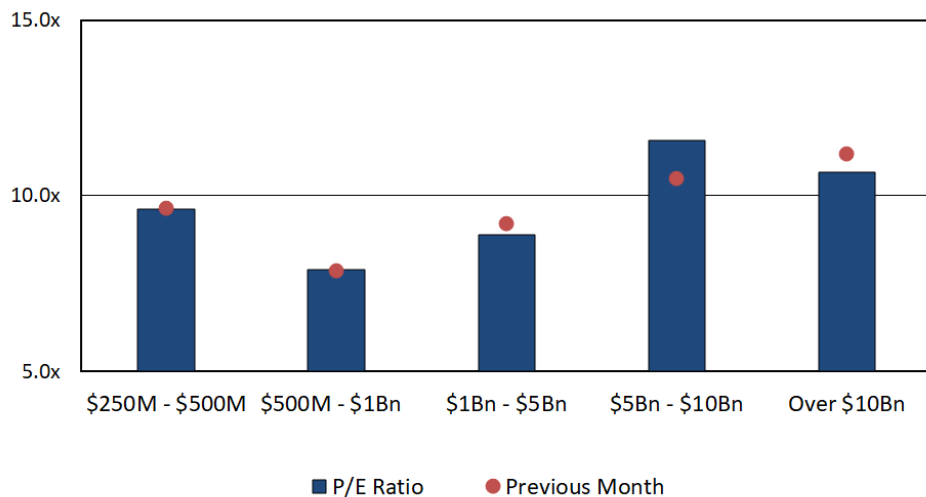
MONTHLY STOCK PERFORMANCE REPORT

EARNINGS AND BOOK VALUE RATIOS BY SIZE

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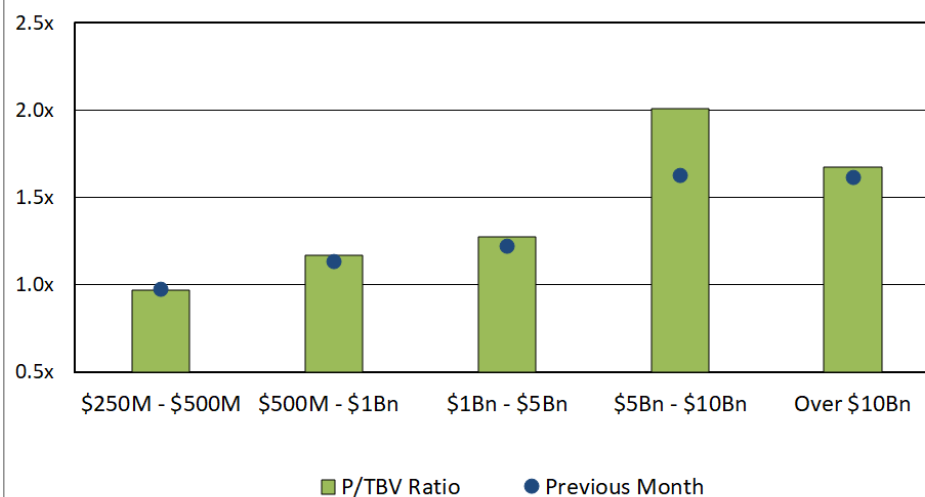
Average LTM P/E Ratio (x)

	<u>10/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	9.62	9.65	10.66	-0.28%	-9.72%
\$500M - \$1Bn	7.90	7.88	9.37	0.30%	-15.66%
\$1Bn - \$5Bn	8.89	9.20	11.04	-3.37%	-19.48%
\$5Bn - \$10Bn	11.57	10.48	12.83	10.31%	-9.87%
Over \$10Bn	10.67	11.19	17.27	-4.59%	-38.19%



Average P/TBV Ratio (x)

	<u>10/31/2022</u>	<u>Previous Month</u>	<u>12/31/2021</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.97	0.97	1.01	-0.51%	-3.61%
\$500M - \$1Bn	1.17	1.13	1.08	3.24%	8.68%
\$1Bn - \$5Bn	1.28	1.22	1.27	4.54%	0.05%
\$5Bn - \$10Bn	2.01	1.63	1.63	23.21%	23.31%
Over \$10Bn	1.67	1.62	2.22	3.60%	-24.58%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

10/31/2022

<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.	27-Sep	0.05	0	9	NM	NM	0.00	0.0%	-0.03	-33.5%
MNBO	MNB Holdings Corporation	29-Sep	34.10	0	16	NM	NM	0.00	0.0%	-0.16	-0.5%
NRLB	Northern California Bancorp, Inc.	22-Sep	0.01	0	0	NM	NM	0.00	0.0%	-3.49	-99.7%

TOTAL MARKET CAPITALIZATION: \$25 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

10/31/2022

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	28-Oct	13.25	10,140	35	8.60	1.15	0.26	2.0%	0.15	1.1%
CMUV	CMUV Bancorp	28-Oct	14.36	1,902	27	7.22	0.86	0.26	1.8%	0.68	5.0%
CYSM	Community Bancorp of Santa Maria	27-Oct	10.40	7,800	23	7.95	0.86	0.05	0.5%	-0.90	-8.0%
EDVR	Endeavor Bancorp	28-Oct	11.20	6,680	38	6.78	1.05	0.20	1.8%	1.29	13.0%
FHLB	Friendly Hills Bancorp	24-Oct	7.43	4,587	25	NM	0.87	-0.47	-5.9%	-2.07	-21.8%
INFT	Infinity Bancorp	15-Sep	8.65	0	29	8.16	1.08	0.00	0.0%	-0.40	-4.4%
PBKX	Partners Bank of California	28-Oct	11.00	7,354	49	10.49	1.13	0.01	0.1%	0.30	2.8%
PFBN	Pacific Alliance Bank	28-Oct	9.12	7,134	29	5.27	0.63	-0.38	-4.0%	-0.58	-6.0%
PVBK	Pacific Valley Bancorp	31-Oct	10.70	12,753	43	9.47	0.94	-0.10	-0.9%	-0.21	-1.9%
SMAL	Summit Bancshares, Inc.	26-Oct	36.99	300	43	22.69	1.14	0.99	2.8%	1.39	3.9%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	9.62	0.97
Median	8.16	0.99
High	22.69	1.15
Low	5.27	0.63

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

10/31/2022

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	14-Oct	26.03	6,600	55	6.52	0.93	-0.60	-2.3%	1.98	8.2%
CRSB	Cornerstone Community Bancorp	17-Oct	27.00	400	40	5.66	NM	0.39	1.5%	-2.00	-6.9%
FISB	1st Capital Bancorp	31-Oct	10.20	67,496	56	6.26	1.16	-0.50	-4.7%	-4.40	-30.1%
GSBX	Golden State Bancorp	27-Oct	17.60	4,172	36	6.29	0.76	0.10	0.6%	0.60	3.5%
GVYB	Golden Valley Bancshares, Inc.	31-Oct	17.00	6,849	38	8.45	1.52	0.00	0.0%	-2.00	-10.5%
MVLY	Mission Valley Bancorp	27-Oct	13.50	17,875	45	9.78	1.01	0.00	0.0%	-0.80	-5.6%
PBNK	Pinnacle Bank	31-Oct	12.00	27,438	66	8.96	0.96	0.45	3.9%	-0.78	-6.1%
RVCB	River Valley Community Bancorp	28-Oct	22.95	6,432	71	12.34	2.08	2.95	14.8%	0.95	4.3%
RWCB	Redwood Capital Bancorp	31-Oct	17.50	10,808	35	6.84	0.94	0.10	0.6%	-3.08	-15.0%

TOTAL MARKET CAPITALIZATION: \$0.4 BILLION

Average	7.90	1.17
Median	6.84	0.99
High	12.34	2.08
Low	5.66	0.76

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

10/31/2022

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-Oct	40.00	67,230	358	8.30	1.49	0.30	0.8%	0.51	1.3%
ARBV	American Riviera Bancorp	27-Oct	17.60	56,422	91	7.46	1.18	0.45	2.6%	-2.69	-13.3%
AVBH	Avidbank Holdings, Inc.	28-Oct	20.87	49,693	159	7.35	1.26	-0.88	-4.0%	-4.23	-16.9%
BCAL	Southern California Bancorp	31-Oct	16.10	47,354	288	26.39	1.37	-0.10	-0.6%	1.11	7.4%
BCML	BayCom Corp	31-Oct	19.23	796,202	250	9.91	0.93	1.65	9.4%	0.47	2.5%
BMRC	Bank of Marin Bancorp	31-Oct	36.10	774,654	576	13.27	1.82	6.15	20.5%	-1.13	-3.0%
BSRR	Sierra Bancorp	31-Oct	22.05	522,772	329	9.23	1.25	2.30	11.6%	-5.10	-18.8%
BYFC	Broadway Financial Corporation	31-Oct	1.13	3,366,166	83	NM	0.78	0.00	0.0%	-1.18	-51.1%
CALB	California BanCorp	31-Oct	21.60	88,091	180	10.85	1.18	1.38	6.8%	0.37	1.7%
CBBI	CBB Bancorp, Inc.	31-Oct	11.72	29,460	124	4.29	0.63	0.62	5.6%	0.37	3.3%
CBOB.A	Bay Community Bancorp	31-Oct	9.50	358,075	81	11.31	1.27	1.03	12.1%	2.20	30.1%
CFST	Communities First Financial Corporation	31-Oct	60.32	50,585	189	7.77	2.32	1.27	2.2%	3.32	5.8%
CVCY	Central Valley Community Bancorp	31-Oct	18.60	423,126	218	8.49	2.08	0.89	5.0%	-2.17	-10.4%
CWBC	Community West Bancshares	31-Oct	14.26	33,986	125	9.70	1.18	0.31	2.2%	0.85	6.3%
CWBK	CW Bancorp	31-Oct	32.15	57,786	108	6.71	1.74	0.15	0.5%	2.25	7.5%
EXSR	Exchange Bank (Santa Rosa, CA)	31-Oct	122.00	6,973	209	5.58	0.96	4.00	3.4%	-33.46	-21.5%
FNRN	First Northern Community Bancorp	31-Oct	7.78	80,684	108	7.49	0.85	-0.67	-7.9%	-1.98	-20.3%
FSBC	Five Star Bancorp	31-Oct	29.01	714,239	500	11.60	2.09	0.65	2.3%	-0.99	-3.3%
MLGF	Malaga Financial Corporation	31-Oct	23.00	15,242	187	9.20	1.08	-0.05	-0.2%	-3.00	-11.5%
MSBC	Mission Bancorp	31-Oct	84.50	2,766	195	8.79	1.70	-0.50	-0.6%	9.26	12.3%
OPBK	OP Bancorp	31-Oct	11.26	533,584	171	5.10	1.01	0.14	1.3%	-1.50	-11.8%
OVLY	Oak Valley Bancorp	31-Oct	19.72	90,509	161	9.57	1.59	1.85	10.4%	2.32	13.3%
PBAM	Private Bancorp of America, Inc.	31-Oct	34.25	28,968	192	7.97	NM	5.00	17.1%	7.30	27.1%
PCB	PCB Bancorp	31-Oct	18.50	667,300	274	7.61	1.05	0.43	2.4%	-3.46	-15.8%
PROV	Provident Financial Holdings, Inc.	31-Oct	13.65	160,990	99	11.77	0.76	-0.55	-3.9%	-2.88	-17.4%
RBB	RBB Bancorp	31-Oct	22.51	929,445	428	7.03	1.10	1.73	8.3%	-3.69	-14.1%
RCBC	River City Bank	28-Oct	232.00	377	345	7.45	1.03	1.00	0.4%	-40.00	-14.7%
SCZC	Santa Cruz County Bank	31-Oct	24.55	74,713	208	8.29	1.31	1.05	4.5%	1.03	4.4%
SSBI	Summit State Bank	31-Oct	14.81	227,032	100	6.17	1.28	0.30	2.1%	-0.68	-4.4%
UBFO	United Security Bancshares	31-Oct	6.92	437,909	118	8.65	1.15	0.40	6.1%	-1.20	-14.8%
USMT	US Metro Bancorp, Inc.	31-Oct	4.80	7,141	79	4.62	NM	0.05	1.1%	0.39	8.8%
WFCL	1867 Western Financial Corporation	27-Oct	5,500.00	20	490	7.66	0.80	-755.00	-12.1%	-3500.00	-38.9%

TOTAL MARKET CAPITALIZATION: \$7 BILLION

Average	8.89	1.28
Median	8.29	1.18
High	26.39	2.32
Low	4.29	0.63

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

10/31/2022

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-Oct	16.68	9,182,276	1,003	10.49	1.19	0.71	4.4%	-2.94	-15.0%
FMCB	Farmers & Merchants Bancorp	31-Oct	969.96	682	746	10.69	1.69	13.96	1.5%	10.26	1.1%
HAFC	Hanmi Financial Corporation	31-Oct	26.78	2,646,688	810	7.70	1.37	3.10	13.1%	3.10	13.1%
HTBK	Heritage Commerce Corp	31-Oct	14.30	5,047,403	868	14.59	2.03	2.96	26.1%	2.36	19.8%
LBC	Luther Burbank Corporation	31-Oct	12.63	575,451	645	7.22	0.96	1.01	8.7%	-1.41	-10.0%
PFBC	Preferred Bank	31-Oct	76.87	1,625,048	1,104	9.84	1.87	11.64	17.8%	5.08	7.1%
TCBK	TriCo Bancshares	31-Oct	57.91	1,824,393	1,930	15.82	2.91	13.26	29.7%	14.95	34.8%
WABC	Westamerica Bancorporation	31-Oct	62.73	3,317,154	1,688	16.17	4.05	10.44	20.0%	5.00	8.7%

TOTAL MARKET CAPITALIZATION: \$8.8 BILLION

Average	11.57	2.01
Median	10.59	1.78
High	16.17	4.05
Low	7.22	0.96

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

10/31/2022

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-Oct	38.96	7,120,353	2,338	9.86	1.52	4.73	13.8%	-16.95	-30.3%
CATY	Cathay General Bancorp	31-Oct	45.60	6,713,209	3,348	10.13	1.66	7.14	18.6%	2.61	6.1%
CVBF	CVB Financial Corp.	31-Oct	28.72	15,103,365	4,015	18.65	3.69	3.40	13.4%	7.31	34.1%
EWBC	East West Bancorp, Inc.	31-Oct	71.57	18,272,948	10,085	10.12	1.94	4.43	6.6%	-7.11	-9.0%
FMBL	Farmers & Merchants Bank of Long Beach	31-Oct	8,000.00	343	990	9.08	0.77	200.00	2.6%	-30.00	-0.4%
FRC	First Republic Bank	31-Oct	120.10	35,747,054	21,944	14.31	1.66	-10.45	-8.0%	-86.41	-41.8%
HOPE	Hope Bancorp, Inc.	31-Oct	13.57	15,674,138	1,621	7.50	1.06	0.93	7.4%	-1.14	-7.7%
MCHB	Mechanics Bank	1-Aug	25,000.00	0	1,605	7.43	1.23	0.00	0.0%	-3000.00	-10.7%
PACW	PacWest Bancorp	31-Oct	24.86	32,471,590	2,927	5.93	1.54	2.26	10.0%	-20.31	-45.0%
PPBI	Pacific Premier Bancorp, Inc.	31-Oct	36.41	9,003,577	3,460	11.78	1.93	5.45	17.6%	-3.62	-9.0%
SI	Silvergate Capital Corporation	31-Oct	56.76	23,372,962	1,797	14.70	1.90	-18.59	-24.7%	-91.44	-61.7%
SIVB	SVB Financial Group	31-Oct	230.96	25,455,404	13,646	8.57	1.20	-104.82	-31.2%	-447.28	-65.9%

TOTAL MARKET CAPITALIZATION: \$54.1 BILLION

Average	10.67	1.67
Median	9.99	1.60
High	18.65	3.69
Low	5.93	0.77

*Excludes Wells Fargo & Company (WFC)