

# California Banks & Thrifts:

## Monthly Stock Performance Report

January 31, 2023

CARPENTER

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# MONTHLY STOCK PERFORMANCE REPORT

## OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of January 31, 2023, 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 for two of the asset groups during the period due to changes in banks' asset levels.

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### California Banks & Thrifts: Overview of Market Performance by Asset Group for January 2023

#### 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 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 — 10 Institutions

Group count of publicly-traded banks in the \$250M—\$500M asset category held constant during the period. Group Composition changed as one bank (PVBK) moved up to the \$500M-\$1B asset category, while another bank (GVYB) moved down to this asset category. Of the 10 banks in this asset category, 5 reported price gains, 3 reported price declines, and 2 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 1.05x and 9.77x, respectively, compared to 1.06x and 10.21x, respectively, at prior month-end.

#### \$500M-\$1B — 9 Institutions

Group count of publicly-traded banks in the \$500M—\$1B asset category held constant during the period. Group Composition changed as one bank (PVBK) moved up to this asset category, while another bank (GVYB) moved down to the \$250M-\$500M asset category. Of the 9 banks in this asset group, 7 reported price gains, 1 reported price decline, 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 1.11x and 7.90x, respectively, compared to 1.15x and 8.33x, respectively, at prior month-end.

#### \$1B-\$5B — 32 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category held constant during the period. Of the 32 banks in this asset category, 25 reported price gains, 5 reported price declines, and 2 had no price change. Five banks (BYFC, CFST, CVCY, CWBK, and OVLY) reported monthly price gains of over 10% during the period. The group's average P/TBV was unchanged at 1.360x, while average P/E ratios was down, ending the month at 9.69x, compared to 9.95x at prior month-end.

#### \$5B-\$10B — 8 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category held constant during the period. Of the 8 banks in this asset category, 2 reported price gains, and 6 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 1.72x and 9.86x, respectively, compared to 1.88x and 10.88x, respectively, at prior month-end.

#### Over \$10B — 12 Institutions\*

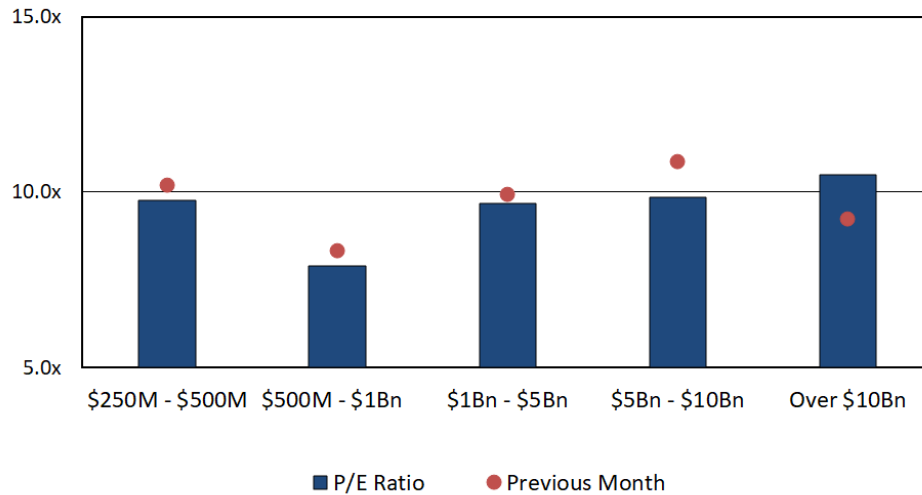
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 12 banks in this asset category, 8 reported price gains, 3 reported price declines, and 1 had no price change. Five banks (AX, EWBC, FRC, PACW, and SIVB) reported monthly price gains of over 10% during the period. The group's average P/TBV and average P/E ratios were both up, ending the month at 1.59x and 10.50x, respectively, compared to 1.47x and 9.23x, respectively, at prior month-end.

\*Excludes Wells Fargo & Company (WFC)

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

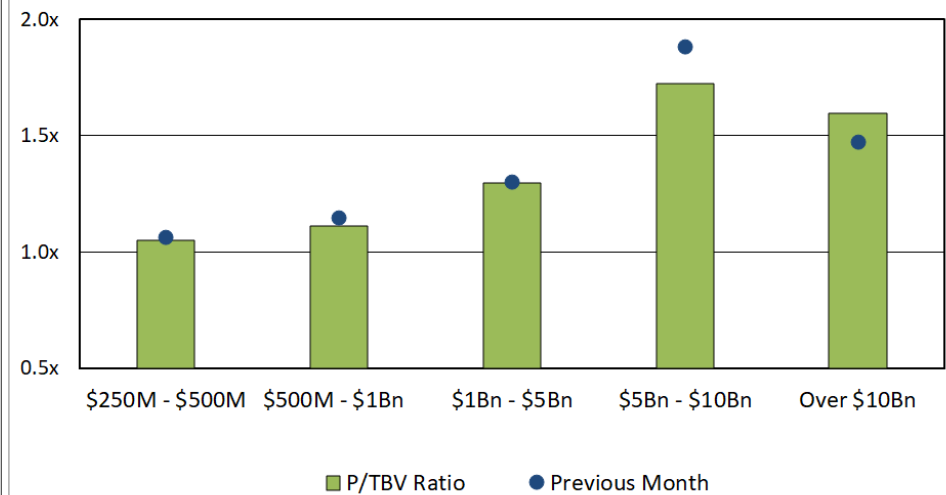
*Average LTM P/E Ratio (x)*

	<u>1/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
\$250M - \$500M	9.77	10.21	10.21	-4.39%	-4.39%
\$500M - \$1Bn	7.90	8.33	8.33	-5.22%	-5.22%
\$1Bn - \$5Bn	9.69	9.95	9.95	-2.63%	-2.63%
\$5Bn - \$10Bn	9.86	10.88	10.88	-9.38%	-9.38%
Over \$10Bn	10.50	9.23	9.23	13.70%	13.70%



*Average P/TBV Ratio (x)*

	<u>1/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
\$250M - \$500M	1.05	1.06	1.06	-1.33%	-1.33%
\$500M - \$1Bn	1.11	1.15	1.15	-2.83%	-2.83%
\$1Bn - \$5Bn	1.30	1.30	1.30	-0.34%	-0.34%
\$5Bn - \$10Bn	1.72	1.88	1.88	-8.52%	-8.52%
Over \$10Bn	1.59	1.47	1.47	8.39%	8.39%



# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**1/31/2023**

<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>
<a href="#">CABB</a>	California Business Bank	23-Dec	<b>0.00</b>	0	0	NM	NM	0.00	0.0%	0.00	0.0%
<a href="#">CAIB</a>	California International Bank, N.A.	25-Nov	<b>0.08</b>	0	14	NM	NM	0.00	0.0%	0.00	0.0%
<a href="#">MNBO</a>	MNB Holdings Corporation	24-Jan	<b>33.00</b>	498	15	NM	NM	1.25	3.9%	1.25	3.9%
<a href="#">NRLB</a>	Northern California Bancorp, Inc.	13-Dec	<b>0.01</b>	0	0	NM	NM	0.00	0.0%	0.00	0.0%

**TOTAL MARKET CAPITALIZATION: \$29 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

1/31/2023

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">CCBC</a>	Chino Commercial Bancorp	26-Jan	14.00	19,423	37	7.95	1.16	0.25	1.8%	0.25	1.8%
<a href="#">CMUV</a>	CMUV Bancorp	31-Jan	15.50	33,089	29	6.95	0.86	0.80	5.4%	0.80	5.4%
<a href="#">CYSM</a>	Community Bancorp of Santa Maria	31-Jan	10.06	13,037	22	NM	1.08	-0.04	-0.4%	-0.04	-0.4%
<a href="#">EDVR</a>	Endeavor Bancorp	27-Jan	11.86	7,630	40	7.19	1.05	0.06	0.5%	0.06	0.5%
<a href="#">FHLB</a>	Friendly Hills Bancorp	30-Jan	7.90	14,550	30	NM	0.94	-0.12	-1.5%	-0.12	-1.5%
<a href="#">GVYB</a>	Golden Valley Bancshares, Inc.	25-Jan	16.90	3,462	38	8.47	1.39	-0.35	-2.0%	-0.35	-2.0%
<a href="#">INFT</a>	Infinity Bancorp	18-Jan	8.76	500	29	14.13	1.12	0.15	1.7%	0.15	1.7%
<a href="#">PBKX</a>	Partners Bank of California	31-Jan	11.00	31,800	49	NM	NM	0.00	0.0%	0.00	0.0%
<a href="#">PFBN</a>	Pacific Alliance Bank	26-Jan	9.50	900	30	5.49	0.64	0.00	0.0%	0.00	0.0%
<a href="#">SMAL</a>	Summit Bancshares, Inc.	31-Jan	39.00	13,646	45	18.18	1.19	2.50	6.8%	2.50	6.8%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

<b>Average</b>	<b>9.77</b>	<b>1.05</b>
<b>Median</b>	<b>7.95</b>	<b>1.08</b>
<b>High</b>	<b>18.18</b>	<b>1.39</b>
<b>Low</b>	<b>5.49</b>	<b>0.64</b>

# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

1/31/2023

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">BSFO</a>	Bank of San Francisco	30-Jan	27.35	955	57	7.12	0.94	0.15	0.6%	0.15	0.6%
<a href="#">CRSB</a>	Cornerstone Community Bancorp	27-Jan	28.00	14,103	41	5.91	NM	0.59	2.2%	0.59	2.2%
<a href="#">FISB</a>	1st Capital Bancorp	31-Jan	11.25	17,065	62	7.31	1.12	0.39	3.6%	0.39	3.6%
<a href="#">GSBX</a>	Golden State Bancorp	23-Jan	18.05	7,500	38	5.31	0.72	0.05	0.3%	0.05	0.3%
<a href="#">MVLY</a>	Mission Valley Bancorp	30-Jan	13.75	28,760	45	9.48	1.03	0.60	4.6%	0.60	4.6%
<a href="#">PBNK</a>	Pinnacle Bank	31-Jan	14.00	108,552	77	9.21	1.10	0.53	3.9%	0.53	3.9%
<a href="#">PVBK</a>	Pacific Valley Bancorp	26-Jan	10.71	29,013	43	9.20	1.01	-1.09	-9.2%	-1.09	-9.2%
<a href="#">RVCB</a>	River Valley Community Bancorp	31-Jan	23.45	16,983	72	10.76	1.98	0.45	2.0%	0.45	2.0%
<a href="#">RWCB</a>	Redwood Capital Bancorp	30-Jan	18.50	10,285	37	6.80	1.02	0.00	0.0%	0.00	0.0%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

<b>Average</b>	<b>7.90</b>	<b>1.11</b>
<b>Median</b>	<b>7.31</b>	<b>1.02</b>
<b>High</b>	<b>10.76</b>	<b>1.98</b>
<b>Low</b>	<b>5.31</b>	<b>0.72</b>

# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**1/31/2023**

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">AMBZ</a>	American Business Bank	31-Jan	40.49	50,566	363	7.67	1.53	0.69	1.7%	0.69	1.7%
<a href="#">ARBV</a>	American Riviera Bancorp	31-Jan	18.00	24,076	102	7.59	1.25	1.00	5.9%	1.00	5.9%
<a href="#">AVBH</a>	Avidbank Holdings, Inc.	31-Jan	21.50	34,100	164	6.06	1.20	0.80	3.9%	0.80	3.9%
<a href="#">BCAL</a>	Southern California Bancorp	31-Jan	17.00	166,036	305	19.32	1.38	0.17	1.0%	0.17	1.0%
<a href="#">BCML</a>	BayCom Corp	31-Jan	20.11	557,954	259	9.76	0.95	1.13	6.0%	1.13	6.0%
<a href="#">BMRC</a>	Bank of Marin Bancorp	31-Jan	30.47	729,451	487	10.43	1.46	-2.41	-7.3%	-2.41	-7.3%
<a href="#">BSRR</a>	Sierra Bancorp	31-Jan	21.06	506,247	315	9.36	1.17	-0.18	-0.8%	-0.18	-0.8%
<a href="#">BYFC</a>	Broadway Financial Corporation	31-Jan	1.30	2,740,158	99	32.50	0.96	0.29	28.7%	0.29	28.7%
<a href="#">CALB</a>	California BanCorp	31-Jan	25.47	304,989	212	10.15	1.18	1.69	7.1%	1.69	7.1%
<a href="#">CBBJ</a>	CBB Bancorp, Inc.	31-Jan	11.90	58,631	126	4.47	0.63	0.40	3.5%	0.40	3.5%
<a href="#">CBOB.A</a>	Bay Community Bancorp	31-Jan	9.90	259,600	86	11.79	1.27	0.90	10.0%	0.90	10.0%
<a href="#">CFST</a>	Communities First Financial Corporation	31-Jan	70.35	49,351	221	8.34	2.39	9.85	16.3%	9.85	16.3%
<a href="#">CVCY</a>	Central Valley Community Bancorp	31-Jan	24.90	721,721	292	10.97	2.42	3.72	17.6%	3.72	17.6%
<a href="#">CWBC</a>	Community West Bancshares	31-Jan	14.80	70,039	130	9.80	1.20	-0.17	-1.1%	-0.17	-1.1%
<a href="#">CWBK</a>	CW Bancorp	31-Jan	35.00	13,517	116	7.00	1.74	3.80	12.2%	3.80	12.2%
<a href="#">EXSR</a>	Exchange Bank (Santa Rosa, CA)	31-Jan	114.50	5,607	196	5.24	0.97	1.47	1.3%	1.47	1.3%
<a href="#">FNRN</a>	First Northern Community Bancorp	30-Jan	8.30	17,767	116	7.25	1.02	0.20	2.5%	0.20	2.5%
<a href="#">FSBC</a>	Five Star Bancorp	31-Jan	26.96	275,698	465	10.33	1.84	-0.28	-1.0%	-0.28	-1.0%
<a href="#">MLGF</a>	Malaga Financial Corporation	31-Jan	23.11	8,026	198	9.25	NM	0.10	0.4%	0.10	0.4%
<a href="#">MSBC</a>	Mission Bancorp	30-Jan	90.00	3,629	208	8.55	1.68	2.00	2.3%	2.00	2.3%
<a href="#">OPBK</a>	OP Bancorp	31-Jan	11.34	442,021	172	5.30	1.02	0.18	1.6%	0.18	1.6%
<a href="#">OVLY</a>	Oak Valley Bancorp	31-Jan	25.32	561,457	207	9.08	1.70	2.67	11.8%	2.67	11.8%
<a href="#">PBAM</a>	Private Bancorp of America, Inc.	31-Jan	33.00	8,992	185	7.62	NM	0.61	1.9%	0.61	1.9%
<a href="#">PCB</a>	PCB Bancorp	31-Jan	18.57	729,186	274	8.04	1.05	0.88	5.0%	0.88	5.0%
<a href="#">PROV</a>	Provident Financial Holdings, Inc.	31-Jan	14.21	108,354	102	11.94	0.78	0.44	3.2%	0.44	3.2%
<a href="#">RBB</a>	RBB Bancorp	31-Jan	20.14	654,623	382	6.05	0.97	-0.71	-3.4%	-0.71	-3.4%
<a href="#">RCBC</a>	River City Bank	31-Jan	240.00	1,294	357	7.45	1.03	0.00	0.0%	0.00	0.0%
<a href="#">SCZC</a>	Santa Cruz County Bank	31-Jan	26.00	178,596	220	7.18	1.39	0.95	3.8%	0.95	3.8%
<a href="#">SSBI</a>	Summit State Bank	31-Jan	15.89	125,809	107	6.26	1.37	0.09	0.6%	0.09	0.6%
<a href="#">UBFO</a>	United Security Bancshares	31-Jan	7.90	430,043	135	8.59	1.25	0.59	8.1%	0.59	8.1%
<a href="#">USMT</a>	US Metro Bancorp, Inc.	31-Jan	4.19	94,904	69	4.15	NM	0.08	1.9%	0.08	1.9%
<a href="#">WFCL</a>	1867 Western Financial Corporation	23-Dec	5,500.00	0	490	22.57	0.86	0.00	0.0%	0.00	0.0%

**TOTAL MARKET CAPITALIZATION: \$7.2 BILLION**

<b>Average</b>	<b>9.69</b>	<b>1.30</b>
<b>Median</b>	<b>8.44</b>	<b>1.20</b>
<b>High</b>	<b>32.50</b>	<b>2.42</b>
<b>Low</b>	<b>4.15</b>	<b>0.63</b>

## MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**1/31/2023**

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">BANC</a>	Banc of California, Inc.	31-Jan	17.42	7,654,095	1,028	9.22	1.23	1.49	9.4%	1.49	9.4%
<a href="#">FMCB</a>	Farmers & Merchants Bancorp	31-Jan	1,005.00	2,793	772	10.41	1.71	-45.02	-4.3%	-45.02	-4.3%
<a href="#">HAFC</a>	Hanmi Financial Corporation	31-Jan	23.29	3,288,700	704	7.02	1.19	-1.46	-5.9%	-1.46	-5.9%
<a href="#">HTBK</a>	Heritage Commerce Corp	31-Jan	12.12	3,339,182	736	11.12	1.71	-0.88	-6.8%	-0.88	-6.8%
<a href="#">LBC</a>	Luther Burbank Corporation	31-Jan	11.74	920,385	600	7.48	0.88	0.63	5.7%	0.63	5.7%
<a href="#">PFBC</a>	Preferred Bank	31-Jan	71.13	1,624,876	1,021	8.18	1.63	-3.49	-4.7%	-3.49	-4.7%
<a href="#">TCBK</a>	TriCo Bancshares	31-Jan	50.55	1,218,690	1,685	13.20	2.32	-0.44	-0.9%	-0.44	-0.9%
<a href="#">WABC</a>	Westamerica Bancorporation	31-Jan	55.56	3,878,632	1,495	12.24	3.12	-3.45	-5.8%	-3.45	-5.8%

**TOTAL MARKET CAPITALIZATION: \$8 BILLION**

<b>Average</b>	<b>9.86</b>	<b>1.72</b>
<b>Median</b>	<b>9.81</b>	<b>1.67</b>
<b>High</b>	<b>13.20</b>	<b>3.12</b>
<b>Low</b>	<b>7.02</b>	<b>0.88</b>

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

**1/31/2023**

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">AX</a>	Axos Financial, Inc.	31-Jan	48.12	5,978,140	2,887	11.19	1.77	9.90	25.9%	9.90	25.9%
<a href="#">CATY</a>	Cathay General Bancorp	31-Jan	43.96	5,387,168	3,271	9.10	1.58	3.17	7.8%	3.17	7.8%
<a href="#">CVBF</a>	CVB Financial Corp.	31-Jan	24.22	12,731,331	3,386	14.50	2.92	-1.53	-5.9%	-1.53	-5.9%
<a href="#">EWBC</a>	East West Bancorp, Inc.	31-Jan	78.52	19,144,986	11,067	9.91	2.01	12.62	19.2%	12.62	19.2%
<a href="#">FMBL</a>	Farmers & Merchants Bank of Long Beach	31-Jan	7,169.99	297	884	8.38	0.67	-295.01	-4.0%	-295.01	-4.0%
<a href="#">FRC</a>	First Republic Bank	31-Jan	140.88	33,393,841	25,771	17.08	1.90	18.99	15.6%	18.99	15.6%
<a href="#">HOPE</a>	Hope Bancorp, Inc.	31-Jan	12.89	14,324,563	1,540	7.12	1.02	0.08	0.6%	0.08	0.6%
<a href="#">MCHB</a>	Mechanics Bank	15-Dec	24,000.00	0	1,541	7.19	1.29	0.00	0.0%	0.00	0.0%
<a href="#">PACW</a>	PacWest Bancorp	31-Jan	27.66	29,933,802	3,259	8.21	1.63	4.71	20.5%	4.71	20.5%
<a href="#">PPBI</a>	Pacific Premier Bancorp, Inc.	31-Jan	32.34	7,889,760	3,073	10.85	1.73	0.78	2.5%	0.78	2.5%
<a href="#">SI</a>	Silergate Capital Corporation	31-Jan	14.24	217,413,183	451	NM	1.10	-3.16	-18.2%	-3.16	-18.2%
<a href="#">SIVB</a>	SVB Financial Group	31-Jan	302.44	20,928,704	17,896	11.93	1.51	72.30	31.4%	72.30	31.4%

**TOTAL MARKET CAPITALIZATION: \$57.1 BILLION**

<b>Average</b>	<b>10.50</b>	<b>1.59</b>
<b>Median</b>	<b>9.91</b>	<b>1.61</b>
<b>High</b>	<b>17.08</b>	<b>2.92</b>
<b>Low</b>	<b>7.12</b>	<b>0.67</b>

\*Excludes Wells Fargo & Company (WFC)