

California Banks & Thrifts:

Monthly Stock Performance Report

May 31, 2023

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of May 31, 2023, the number of California banks and thrifts in the Monthly Stock Report was down by one from prior month-end, with a total of 72 such institutions, as Silvergate Capital Corporation (SI) was removed from the list (voluntary self-liquidation). Other than this change, group composition held constant for all asset categories during the period.

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, 2 reported price declines, and 2 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 — 9 Institutions

Group count and composition of publicly-traded banks in the \$250M—\$500M asset category held constant during the period. Of the 9 banks in this asset category, 2 reported price gains, 5 reported price declines, and 2 had no price change. One bank (CYSM) 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 0.89x and 7.96x, respectively, compared to 0.92x and 8.39x, respectively, at prior month-end.

\$500M-\$1B — 10 Institutions

Group count and composition for the publicly-traded banks in the \$500M—\$1B asset category held constant during the period. Of the 10 banks in this asset category, 9 reported price declines, and 1 had no price change. The group's average P/TBV and average P/E ratios were both down, ending the month at 0.90x and 6.51x, respectively, compared to 0.96x and 7.16x, respectively, at prior month-end.

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

\$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, 6 reported price gains, 25 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 0.96x and 6.78x, respectively, compared to 1.04x and 7.23x, 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, 1 reported price gain, 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 1.16x and 6.54x, respectively, compared to 1.26x and 6.97x, respectively, at prior month-end.

Over \$10B — 10 Institutions*

Group count and composition of publicly-traded banks with assets over \$10B changed during the period as one bank (SI) was removed from the list. Of the 10 banks in this asset category, 1 reported price gain, while 9 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 0.93x and 6.46x, respectively, compared to 1.04x and 7.10x, respectively, at prior month-end.

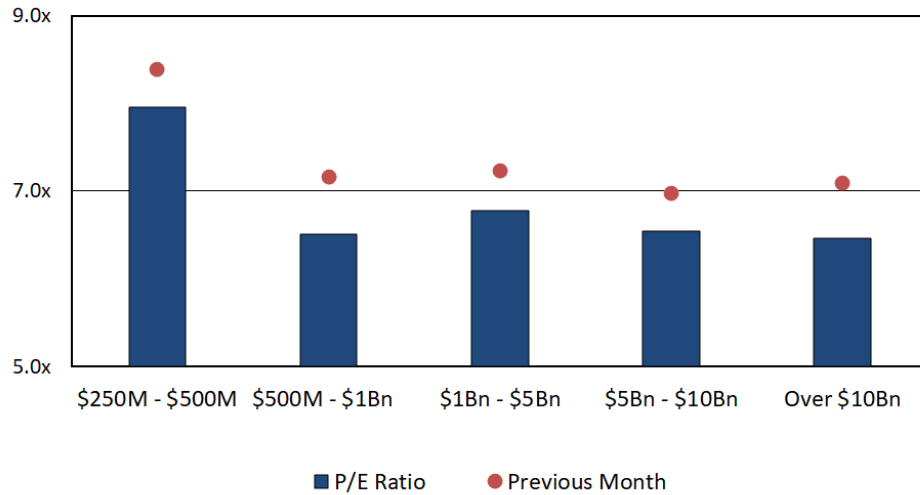
*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

CARPENTER

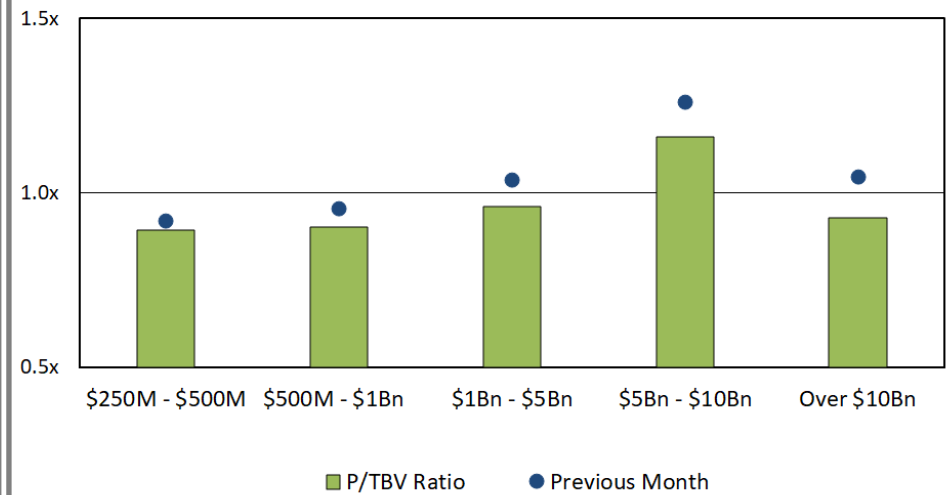
Average LTM P/E Ratio (x)

	<u>5/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	7.96	8.39	10.21	-5.18%	-22.10%
\$500M - \$1Bn	6.51	7.16	8.31	-9.02%	-21.65%
\$1Bn - \$5Bn	6.78	7.23	9.95	-6.32%	-31.92%
\$5Bn - \$10Bn	6.54	6.97	11.00	-6.24%	-40.55%
Over \$10Bn	6.46	7.10	9.32	-8.94%	-30.68%



Average P/TBV Ratio (x)

	<u>5/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.89	0.92	1.06	-3.03%	-15.95%
\$500M - \$1Bn	0.90	0.96	1.14	-5.60%	-20.62%
\$1Bn - \$5Bn	0.96	1.04	1.30	-7.31%	-26.24%
\$5Bn - \$10Bn	1.16	1.26	1.99	-7.86%	-41.60%
Over \$10Bn	0.93	1.04	1.53	-11.21%	-39.54%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2023

<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>
CABB	California Business Bank	23-Dec	0.00	0	0	NM	NM	0.00	0.0%	0.00	0.0%
CAIB	California International Bank, N.A.	9-May	0.08	1,500	13	NM	NM	-0.01	-6.5%	-0.01	-6.5%
MNBO	MNB Holdings Corporation	30-May	27.00	1,966	12	NM	NM	-1.95	-6.7%	-4.75	-15.0%
NRLB	Northern California Bancorp, Inc.	13-Dec	0.01	0	0	NM	NM	0.00	0.0%	0.00	0.0%

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

5/31/2023

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-May	12.95	8,672	35	6.93	1.04	-0.05	-0.4%	-0.80	-5.8%
CMUV	CMUV Bancorp	23-May	12.10	35,526	23	6.27	0.83	-1.67	-12.1%	-2.60	-17.7%
CYSM	Community Bancorp of Santa Maria	30-May	9.69	35,188	21	4.94	0.82	0.89	10.1%	-0.41	-4.1%
FHLB	Friendly Hills Bancorp	31-May	6.40	13,003	24	NM	0.77	0.00	0.0%	-1.62	-20.2%
GVYB	Golden Valley Bancshares, Inc.	31-May	11.40	8,971	25	5.73	0.94	-1.55	-12.0%	-5.85	-33.9%
INFT	Infinity Bancorp	31-May	9.40	6,606	32	8.03	1.03	0.00	0.0%	0.79	9.2%
PBKX	Partners Bank of California	31-May	10.76	25,791	48	13.97	1.06	-0.15	-1.4%	-0.24	-2.2%
PFBN	Pacific Alliance Bank	24-May	8.75	5,193	28	5.68	0.56	0.17	2.0%	-0.75	-7.9%
SMAL	Summit Bancshares, Inc.	24-May	35.10	12,439	41	12.10	0.99	-2.40	-6.4%	-1.40	-3.8%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	7.96	0.89
Median	6.60	0.94
High	13.97	1.06
Low	4.94	0.56

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2023

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	30-May	19.00	19,235	40	6.96	0.64	-2.00	-9.5%	-8.20	-30.1%
CRSB	Cornerstone Community Bancorp	31-May	26.00	6,254	38	5.45	NM	-1.50	-5.5%	-1.41	-5.1%
EDVR	Endeavor Bancorp	12-May	9.88	8,450	34	5.99	0.87	-0.44	-4.3%	-1.92	-16.3%
FISB	1st Capital Bancorp	30-May	8.25	114,719	46	6.07	0.78	-0.85	-9.3%	-2.61	-24.0%
GSBX	Golden State Bancorp	30-May	18.80	2,453	39	4.61	0.69	-0.20	-1.1%	0.80	4.4%
MVLY	Mission Valley Bancorp	31-May	12.61	31,666	42	8.08	0.92	-0.39	-3.0%	-0.54	-4.1%
PBNK	Pinnacle Bank	31-May	10.75	43,589	61	6.07	0.79	-1.00	-8.5%	-2.72	-20.2%
PVBK	Pacific Valley Bancorp	31-May	8.84	33,056	39	7.32	0.83	-1.64	-15.6%	-2.96	-25.1%
RVCB	River Valley Community Bancorp	30-May	23.00	10,959	71	9.50	1.74	0.00	0.0%	0.00	0.0%
RWCB	Redwood Capital Bancorp	30-May	17.99	3,770	35	5.08	0.86	-0.01	-0.1%	-0.51	-2.8%

TOTAL MARKET CAPITALIZATION: \$0.4 BILLION

Average	6.51	0.90
Median	6.07	0.83
High	9.50	1.74
Low	4.61	0.64

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2023

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	28.85	328,749	260	5.14	0.93	-4.35	-13.1%	-10.95	-27.5%
ARBV	American Riviera Bancorp	31-May	14.06	32,214	81	6.02	0.94	-1.89	-11.9%	-2.94	-17.3%
AVBH	Avidbank Holdings, Inc.	31-May	14.38	98,787	111	3.90	0.73	-1.97	-12.0%	-6.32	-30.5%
BCAL	Southern California Bancorp	31-May	13.69	158,375	250	11.04	1.10	-0.96	-6.6%	-3.14	-18.7%
BCML	BayCom Corp	31-May	16.21	718,216	198	7.76	0.75	-0.47	-2.8%	-2.77	-14.6%
BMRC	Bank of Marin Bancorp	31-May	16.17	3,439,101	259	5.67	0.74	-1.46	-8.3%	-16.71	-50.8%
BSRR	Sierra Bancorp	31-May	15.99	959,392	237	6.89	0.87	-0.40	-2.4%	-5.25	-24.7%
BYFC	Broadway Financial Corporation	31-May	0.93	1,068,534	68	10.33	0.67	0.04	4.5%	-0.08	-7.9%
CALB	California BanCorp	31-May	14.50	545,812	121	5.33	0.73	-3.16	-17.9%	-9.28	-39.0%
CBB	CBB Bancorp, Inc.	31-May	9.50	85,207	101	3.75	0.47	-0.75	-7.3%	-2.00	-17.4%
CBOB.A	Bay Community Bancorp	31-May	7.45	170,418	65	7.76	1.27	-0.95	-11.3%	-1.55	-17.2%
CFST	Communities First Financial Corporation	31-May	57.40	36,351	182	6.36	1.80	-5.60	-8.9%	-3.10	-5.1%
CVCY	Central Valley Community Bancorp	31-May	14.43	719,871	170	6.14	1.32	-0.17	-1.2%	-6.75	-31.9%
CWBC	Community West Bancshares	31-May	10.97	137,292	97	8.19	0.87	-1.39	-11.2%	-4.00	-26.7%
CWBK	CW Bancorp	19-May	28.85	105,585	94	5.53	1.37	-2.40	-7.7%	-2.35	-7.5%
EXSR	Exchange Bank (Santa Rosa, CA)	31-May	94.00	6,817	161	4.19	0.70	-2.05	-2.1%	-19.03	-16.8%
FNRN	First Northern Community Bancorp	31-May	6.97	115,783	103	5.48	0.78	-0.08	-1.1%	-0.74	-9.6%
FSBC	Five Star Bancorp	31-May	19.12	686,715	330	6.83	1.27	-2.14	-10.1%	-8.12	-29.8%
MLGF	Malaga Financial Corporation	30-May	23.00	32,097	197	8.75	1.08	1.00	4.5%	-0.01	0.0%
MSBC	Mission Bancorp	26-May	87.00	2,146	205	7.79	1.61	-1.57	-1.8%	3.19	3.8%
OPBK	OP Bancorp	31-May	7.84	903,063	119	3.77	0.65	-1.25	-13.8%	-3.32	-29.7%
OVLY	Oak Valley Bancorp	31-May	23.09	608,919	189	6.38	1.39	-2.70	-10.5%	0.44	1.9%
PBAM	Private Bancorp of America, Inc.	31-May	28.00	45,268	159	5.87	NM	0.50	1.8%	-4.39	-13.6%
PCB	PCB Bancorp	31-May	14.09	627,618	201	6.02	0.75	0.27	2.0%	-3.60	-20.4%
PROV	Provident Financial Holdings, Inc.	31-May	11.84	86,866	83	9.18	0.64	-1.96	-14.2%	-1.93	-14.0%
RBB	RBB Bancorp	31-May	10.44	1,155,755	198	3.29	0.47	-2.00	-16.1%	-10.41	-49.9%
RCBC	River City Bank	31-May	194.99	318	291	6.55	0.81	8.97	4.8%	-45.01	-18.8%
SCZC	Santa Cruz County Bank	31-May	24.00	117,009	202	5.94	1.15	-0.70	-2.8%	-1.05	-4.2%
SSBI	Summit State Bank	31-May	14.82	429,353	100	5.79	1.18	-0.74	-4.8%	-0.98	-6.2%
UBFO	United Security Bancshares	31-May	6.25	551,116	107	5.53	0.99	0.23	3.8%	-1.06	-14.5%
USMT	US Metro Bancorp, Inc.	31-May	3.65	1,225	60	3.65	NM	-0.21	-5.4%	-0.46	-11.2%
WFCL	1867 Western Financial Corporation	9-May	5,600.00	3	472	21.97	0.79	0.00	0.0%	100.00	1.8%

TOTAL MARKET CAPITALIZATION: \$5.5 BILLION

Average	6.78	0.96
Median	6.02	0.87
High	21.97	1.80
Low	3.29	0.47

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2023

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
FMCB	Farmers & Merchants Bancorp	31-May	984.99	1,440	751	9.32	1.52	32.99	3.5%	-65.03	-6.2%
HAFC	Hanmi Financial Corporation	31-May	14.40	4,228,205	438	4.29	0.68	-1.76	-10.9%	-10.35	-41.8%
HTBK	Heritage Commerce Corp	31-May	7.28	9,587,930	444	6.12	0.95	-1.22	-14.4%	-5.72	-44.0%
LBC	Luther Burbank Corporation	31-May	8.60	766,194	439	6.23	0.63	-0.44	-4.9%	-2.51	-22.6%
PFBC	Preferred Bank	31-May	46.12	2,146,006	666	4.81	1.01	-1.96	-4.1%	-28.50	-38.2%
TCBK	TriCo Bancshares	31-May	32.56	2,349,270	1,072	7.73	1.40	-3.25	-9.1%	-18.43	-36.1%
WABC	Westamerica Bancorporation	31-May	37.83	4,655,506	1,008	7.28	1.94	-2.68	-6.6%	-21.18	-35.9%

TOTAL MARKET CAPITALIZATION: \$4.8 BILLION

Average	6.54	1.16
Median	6.23	1.01
High	9.32	1.94
Low	4.29	0.63

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

5/31/2023

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	37.82	9,742,105	2,236	8.22	1.33	-2.85	-7.0%	-0.40	-1.0%
BANC	Banc of California, Inc.	31-May	10.69	15,967,249	621	6.99	0.75	-0.66	-5.8%	-5.24	-32.9%
CATY	Cathay General Bancorp	31-May	29.24	8,101,460	2,121	5.67	0.98	-2.63	-8.3%	-11.55	-28.3%
CVBF	CVB Financial Corp.	31-May	12.01	38,384,360	1,673	6.79	1.39	-2.96	-19.8%	-13.74	-53.4%
EWBC	East West Bancorp, Inc.	31-May	47.85	39,560,038	6,769	5.61	1.16	-3.84	-7.4%	-18.05	-27.4%
FMBL	Farmers & Merchants Bank of Long Beach	31-May	5,473.00	558	674	6.76	0.52	-217.00	-3.8%	-1992.00	-26.7%
HOPE	Hope Bancorp, Inc.	31-May	8.02	26,838,967	962	4.89	0.61	-1.08	-11.9%	-4.79	-37.4%
MCHB	Mechanics Bank	30-May	23,200.00	14	1,490	6.82	1.24	400.00	1.8%	-800.00	-3.3%
PACW	PacWest Bancorp	31-May	6.45	1,095,604,980	761	NM	0.35	-3.70	-36.5%	-16.50	-71.9%
PPBI	Pacific Premier Bancorp, Inc.	31-May	18.83	17,472,850	1,804	6.43	0.96	-3.41	-15.3%	-12.73	-40.3%

TOTAL MARKET CAPITALIZATION: \$19.1 BILLION

Average	6.46	0.93
Median	6.76	0.97
High	8.22	1.39
Low	4.89	0.35

*Excludes Wells Fargo & Company (WFC)