

California Banks & Thrifts:

Monthly Stock Performance Report

June 30, 2023

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of June 30, 2023, the number of California banks and thrifts in the Monthly Stock Report was unchanged from prior month-end, with a total of 72 such institutions. 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 gains, 1 reported price decline, 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 — 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, 7 reported price gains, while 2 reported price declines. One bank (FHLB) reported monthly price gain of over 10% during the period. The group's average P/TBV ratio was up, ending the month at 0.91x compared to 0.89x and at prior month-end. The group's average P/E ratio was down, ending the month at 7.73x compared to 7.96x 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, 7 reported price gains, while 3 reported price declines. One bank (PBNK) 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 0.92x and 6.66x, respectively, compared to 0.90x and 6.51x, respectively, at prior month-end.

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California Banks & Thrifts: Overview of Market Performance by Asset Group for June 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, 24 reported price gains, 6 reported price declines, and 2 had no price change. Four banks (AVBH, CWBC, FSBC, and RBB) 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 1.00x and 6.56x, respectively, compared to 0.96x and 6.28x, 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 price gains, and 1 reported price decline. Two banks (HTBK and PFBC) 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 1.22x and 6.85x, respectively, compared to 1.16x and 6.54x, respectively, at prior month-end.

Over \$10B — 10 Institutions*

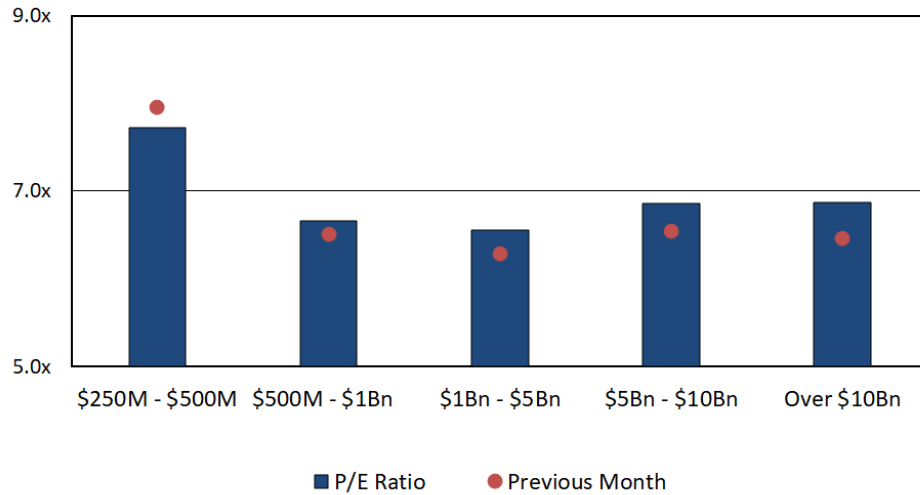
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 10 banks in this asset category, 8 reported price gains, while 1 reported price decline, and 1 had no price change. Four banks (CATY, CVBF, EWBC, and PACW) reported monthly price gains of over 10% during the period. The group's average P/TBV and average P/E ratios were both up, ending the month at 1.00x and 6.87x, respectively, compared to 0.93x and 6.46x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

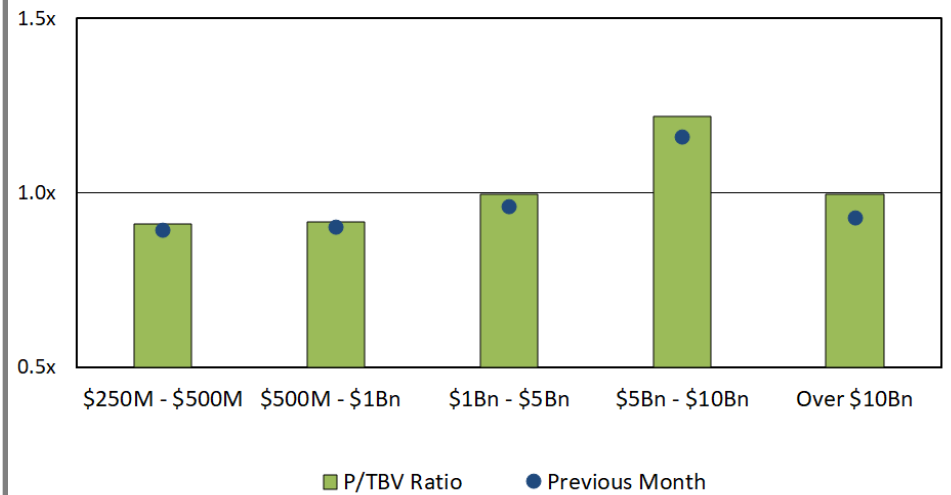
Average LTM P/E Ratio (x)

| | 6/30/2023 | Previous Month | 12/30/2022 | % Change Monthly | % Change YTD |
|----------------------|-----------|----------------|------------|------------------|--------------|
| Total Assets: | | | | | |
| \$250M - \$500M | 7.73 | 7.96 | 10.21 | -2.91% | -24.36% |
| \$500M - \$1Bn | 6.66 | 6.51 | 8.31 | 2.33% | -19.83% |
| \$1Bn - \$5Bn | 6.56 | 6.28 | 9.95 | 4.34% | -34.11% |
| \$5Bn - \$10Bn | 6.85 | 6.54 | 11.00 | 4.82% | -37.68% |
| Over \$10Bn | 6.87 | 6.46 | 9.32 | 6.23% | -26.36% |



Average P/TBV Ratio (x)

| | 6/30/2023 | Previous Month | 12/30/2022 | % Change Monthly | % Change YTD |
|----------------------|-----------|----------------|------------|------------------|--------------|
| Total Assets: | | | | | |
| \$250M - \$500M | 0.91 | 0.89 | 1.06 | 2.18% | -14.12% |
| \$500M - \$1Bn | 0.92 | 0.90 | 1.14 | 1.50% | -19.43% |
| \$1Bn - \$5Bn | 1.00 | 0.96 | 1.30 | 3.66% | -23.54% |
| \$5Bn - \$10Bn | 1.22 | 1.16 | 1.99 | 4.88% | -38.75% |
| Over \$10Bn | 1.00 | 0.93 | 1.53 | 7.51% | -35.00% |



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2023

| <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 | 30-Jun | 0.00 | 25,000 | 0 | NM | NM | 0.00 | -80.0% | 0.00 | -80.0% |
| CAIB | California International Bank, N.A. | 30-Jun | 0.08 | 1,716 | 14 | NM | NM | 0.01 | 8.7% | 0.00 | 1.7% |
| MNBO | MNB Holdings Corporation | 6-Jun | 28.00 | 498 | 13 | NM | NM | 1.00 | 3.7% | -3.75 | -11.8% |
| NRLB | Northern California Bancorp, Inc. | 7-Jun | 0.01 | 236 | 0 | NM | NM | 0.00 | 0.0% | 0.00 | 0.0% |

TOTAL MARKET CAPITALIZATION: \$27 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

6/30/2023

| 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 | 29-Jun | 11.74 | 43,164 | 38 | 7.53 | 1.13 | 0.95 | 8.8% | 0.28 | 2.5% |
| CMUV | CMUV Bancorp | 30-Jun | 13.00 | 11,671 | 24 | 6.74 | 0.89 | 0.90 | 7.4% | -1.70 | -11.6% |
| CYSM | Community Bancorp of Santa Maria | 30-Jun | 9.42 | 16,760 | 20 | 4.81 | 0.79 | -0.27 | -2.8% | -0.68 | -6.7% |
| FHLB | Friendly Hills Bancorp | 29-Jun | 7.35 | 29,404 | 28 | NM | 0.88 | 0.95 | 14.8% | -0.67 | -8.4% |
| GVYB | Golden Valley Bancshares, Inc. | 28-Jun | 11.75 | 4,407 | 26 | 5.98 | 0.85 | 0.35 | 3.1% | -5.50 | -31.9% |
| INFT | Infinity Bancorp | 22-Jun | 9.49 | 11,698 | 32 | 8.11 | 1.04 | 0.09 | 0.9% | 0.88 | 10.2% |
| PBKX | Partners Bank of California | 29-Jun | 10.90 | 21,761 | 49 | 14.16 | 1.07 | 0.14 | 1.3% | -0.10 | -0.9% |
| PFBN | Pacific Alliance Bank | 26-Jun | 8.25 | 1,769 | 26 | 5.36 | 0.53 | -0.50 | -5.7% | -1.25 | -13.2% |
| SMAL | Summit Bancshares, Inc. | 27-Jun | 36.50 | 100 | 42 | 9.14 | 1.02 | 1.40 | 4.0% | 0.00 | 0.0% |

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

| | | |
|----------------|--------------|-------------|
| Average | 7.73 | 0.91 |
| Median | 7.13 | 0.89 |
| High | 14.16 | 1.13 |
| Low | 4.81 | 0.53 |

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2023

| 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-Jun | 18.50 | 35,877 | 39 | 6.78 | 0.62 | -0.50 | -2.6% | -8.70 | -32.0% |
| CRSB | Cornerstone Community Bancorp | 28-Jun | 26.60 | 9,990 | 39 | 5.58 | NM | 0.60 | 2.3% | -0.81 | -2.9% |
| EDVR | Endeavor Bancorp | 28-Jun | 10.30 | 36,930 | 35 | 6.36 | 0.89 | 0.42 | 4.3% | -1.50 | -12.7% |
| FISB | 1st Capital Bancorp | 29-Jun | 8.90 | 103,997 | 49 | 6.54 | 0.84 | 0.65 | 7.9% | -1.96 | -18.0% |
| GSBX | Golden State Bancorp | 27-Jun | 19.05 | 3,175 | 40 | 4.67 | 0.70 | 0.25 | 1.3% | 1.05 | 5.8% |
| MVLY | Mission Valley Bancorp | 30-Jun | 12.60 | 8,931 | 42 | 8.08 | 0.90 | -0.01 | -0.1% | -0.55 | -4.2% |
| PBNK | Pinnacle Bank | 29-Jun | 11.88 | 47,776 | 67 | 6.71 | 0.87 | 1.13 | 10.5% | -1.59 | -11.8% |
| PVBK | Pacific Valley Bancorp | 30-Jun | 9.00 | 26,661 | 40 | 7.45 | 0.84 | 0.16 | 1.8% | -2.80 | -23.7% |
| RVCB | River Valley Community Bancorp | 30-Jun | 22.75 | 6,800 | 70 | 9.40 | 1.72 | -0.25 | -1.1% | -0.25 | -1.1% |
| RWCB | Redwood Capital Bancorp | 30-Jun | 18.00 | 6,461 | 35 | 5.08 | 0.86 | 0.01 | 0.1% | -0.50 | -2.7% |

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

| | | |
|----------------|-------------|-------------|
| Average | 6.66 | 0.92 |
| Median | 6.63 | 0.86 |
| High | 9.40 | 1.72 |
| Low | 4.67 | 0.62 |

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2023

| 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 | 30-Jun | 27.00 | 268,423 | 243 | 4.81 | 0.87 | -1.85 | -6.4% | -12.80 | -32.2% |
| ARBV | American Riviera Bancorp | 30-Jun | 15.20 | 7,169 | 88 | 6.51 | 1.01 | 1.14 | 8.1% | -1.80 | -10.6% |
| AVBH | Avidbank Holdings, Inc. | 26-Jun | 16.48 | 103,579 | 127 | 4.47 | 0.84 | 2.10 | 14.6% | -4.22 | -20.4% |
| BCAL | Southern California Bancorp | 30-Jun | 13.72 | 398,104 | 251 | 11.06 | 1.17 | 0.03 | 0.2% | -3.11 | -18.5% |
| BCML | BayCom Corp | 30-Jun | 16.68 | 1,444,941 | 204 | 7.98 | 0.77 | 0.47 | 2.9% | -2.30 | -12.1% |
| BMRC | Bank of Marin Bancorp | 30-Jun | 17.67 | 2,725,106 | 283 | 6.20 | 0.81 | 1.50 | 9.3% | -15.21 | -46.3% |
| BSRR | Sierra Bancorp | 30-Jun | 16.97 | 1,205,224 | 252 | 7.31 | 0.92 | 0.98 | 6.1% | -4.27 | -20.1% |
| BYFC | Broadway Financial Corporation | 30-Jun | 0.97 | 1,455,844 | 71 | 10.78 | 0.70 | 0.04 | 4.3% | -0.04 | -4.0% |
| CALB | California BanCorp | 30-Jun | 15.00 | 259,614 | 125 | 5.51 | 0.76 | 0.50 | 3.4% | -8.78 | -36.9% |
| CBB | CBB Bancorp, Inc. | 30-Jun | 9.26 | 101,937 | 98 | 3.66 | 0.46 | -0.24 | -2.5% | -2.24 | -19.5% |
| CBOB.A | Bay Community Bancorp | 30-Jun | 8.10 | 320,112 | 68 | 8.44 | 1.08 | 0.65 | 8.7% | -0.90 | -10.0% |
| CFST | Communities First Financial Corporation | 30-Jun | 60.90 | 20,824 | 193 | 6.74 | 1.91 | 3.50 | 6.1% | 0.40 | 0.7% |
| CVCY | Central Valley Community Bancorp | 30-Jun | 15.45 | 1,880,762 | 182 | 6.57 | 1.42 | 1.02 | 7.1% | -5.73 | -27.1% |
| CWBC | Community West Bancshares | 30-Jun | 12.15 | 112,798 | 107 | 9.07 | 0.96 | 1.18 | 10.8% | -2.82 | -18.8% |
| CWBK | CW Bancorp | 30-Jun | 28.95 | 52,709 | 95 | 5.55 | 1.37 | 0.10 | 0.3% | -2.25 | -7.2% |
| EXSR | Exchange Bank (Santa Rosa, CA) | 30-Jun | 91.00 | 10,156 | 156 | 4.06 | 0.68 | -3.00 | -3.2% | -22.03 | -19.5% |
| FNRN | First Northern Community Bancorp | 30-Jun | 7.00 | 142,356 | 103 | 5.50 | 0.79 | 0.03 | 0.4% | -0.71 | -9.3% |
| FSBC | Five Star Bancorp | 30-Jun | 22.37 | 1,067,327 | 386 | 7.99 | 1.48 | 3.25 | 17.0% | -4.87 | -17.9% |
| MLGF | Malaga Financial Corporation | 30-Jun | 22.50 | 30,609 | 192 | 8.56 | 1.05 | -0.50 | -2.2% | -0.51 | -2.2% |
| MSBC | Mission Bancorp | 30-Jun | 83.00 | 23,818 | 206 | 7.44 | 1.54 | -4.00 | -4.6% | -0.81 | -1.0% |
| OPBK | OP Bancorp | 30-Jun | 8.43 | 560,009 | 128 | 4.05 | 0.70 | 0.59 | 7.5% | -2.73 | -24.5% |
| OVLY | Oak Valley Bancorp | 30-Jun | 25.19 | 1,223,055 | 207 | 6.96 | 1.51 | 2.10 | 9.1% | 2.54 | 11.2% |
| PBAM | Private Bancorp of America, Inc. | 30-Jun | 27.05 | 117,887 | 153 | 5.67 | NM | -0.95 | -3.4% | -5.34 | -16.5% |
| PCB | PCB Bancorp | 30-Jun | 14.71 | 812,443 | 210 | 6.29 | 0.79 | 0.62 | 4.4% | -2.98 | -16.8% |
| PROV | Provident Financial Holdings, Inc. | 30-Jun | 12.75 | 110,125 | 90 | 9.88 | 0.69 | 0.91 | 7.7% | -1.02 | -7.4% |
| RBB | RBB Bancorp | 30-Jun | 11.94 | 1,359,828 | 227 | 3.77 | 0.54 | 1.50 | 14.4% | -8.91 | -42.7% |
| RCBC | River City Bank | 30-Jun | 199.00 | 5,870 | 297 | 6.68 | 0.80 | 4.01 | 2.1% | -41.00 | -17.1% |
| SCZC | Santa Cruz County Bank | 30-Jun | 25.50 | 66,049 | 214 | 6.31 | 1.22 | 1.50 | 6.3% | 0.45 | 1.8% |
| SSBI | Summit State Bank | 30-Jun | 15.11 | 193,152 | 102 | 5.90 | 1.21 | 0.29 | 2.0% | -0.69 | -4.4% |
| UBFO | United Security Bancshares | 30-Jun | 6.66 | 312,189 | 114 | 5.89 | 1.05 | 0.41 | 6.6% | -0.65 | -8.9% |
| USMT | US Metro Bancorp, Inc. | 7-Jun | 3.65 | 1,136 | 60 | 3.65 | NM | 0.00 | 0.0% | -0.46 | -11.2% |
| WFCL | 1867 Western Financial Corporation | 13-Jun | 5,600.00 | 2 | 472 | NM | 0.78 | 0.00 | 0.0% | 100.00 | 1.8% |

TOTAL MARKET CAPITALIZATION: \$5.7 BILLION

| | | |
|----------------|--------------|-------------|
| Average | 6.56 | 1.00 |
| Median | 6.31 | 0.89 |
| High | 11.06 | 1.91 |
| Low | 3.65 | 0.46 |

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2023

| 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 | 29-Jun | 965.00 | 899 | 728 | 9.13 | 1.49 | -19.99 | -2.0% | -85.02 | -8.1% |
| HAFC | Hanmi Financial Corporation | 30-Jun | 14.93 | 4,620,262 | 454 | 4.44 | 0.70 | 0.53 | 3.7% | -9.82 | -39.7% |
| HTBK | Heritage Commerce Corp | 30-Jun | 8.28 | 8,360,853 | 505 | 6.96 | 1.08 | 1.00 | 13.7% | -4.72 | -36.3% |
| LBC | Luther Burbank Corporation | 30-Jun | 8.92 | 1,767,773 | 455 | 6.46 | 0.66 | 0.32 | 3.7% | -2.19 | -19.7% |
| PFBC | Preferred Bank | 30-Jun | 54.99 | 2,103,271 | 794 | 5.73 | 1.21 | 8.87 | 19.2% | -19.63 | -26.3% |
| TCBK | TriCo Bancshares | 30-Jun | 33.20 | 2,126,116 | 1,103 | 7.89 | 1.43 | 0.64 | 2.0% | -17.79 | -34.9% |
| WABC | Westamerica Bancorporation | 30-Jun | 38.30 | 3,259,747 | 1,021 | 7.37 | 1.96 | 0.47 | 1.2% | -20.71 | -35.1% |

TOTAL MARKET CAPITALIZATION: \$5.1 BILLION

| | | |
|----------------|-------------|-------------|
| Average | 6.85 | 1.22 |
| Median | 6.96 | 1.21 |
| High | 9.13 | 1.96 |
| Low | 4.44 | 0.66 |

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

6/30/2023

| 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. | 30-Jun | 39.44 | 11,151,607 | 2,331 | 8.57 | 1.39 | 1.62 | 4.3% | 1.22 | 3.2% |
| BANC | Banc of California, Inc. | 30-Jun | 11.58 | 11,039,176 | 672 | 7.57 | 0.81 | 0.89 | 8.3% | -4.35 | -27.3% |
| CATY | Cathay General Bancorp | 30-Jun | 32.19 | 7,278,650 | 2,335 | 6.24 | 1.08 | 2.95 | 10.1% | -8.60 | -21.1% |
| CVBF | CVB Financial Corp. | 30-Jun | 13.28 | 36,001,927 | 1,850 | 7.50 | 1.54 | 1.27 | 10.6% | -12.47 | -48.4% |
| EWBC | East West Bancorp, Inc. | 30-Jun | 52.79 | 22,772,598 | 7,468 | 6.19 | 1.28 | 4.94 | 10.3% | -13.11 | -19.9% |
| FMBL | Farmers & Merchants Bank of Long Beach | 29-Jun | 5,430.00 | 369 | 669 | 6.70 | 0.51 | -43.00 | -0.8% | -2035.00 | -27.3% |
| HOPE | Hope Bancorp, Inc. | 30-Jun | 8.42 | 20,928,704 | 1,010 | 5.13 | 0.64 | 0.40 | 5.0% | -4.39 | -34.3% |
| MCHB | Mechanics Bank | 28-Jun | 23,200.00 | 4 | 1,490 | 6.82 | 1.24 | 0.00 | 0.0% | -800.00 | -3.3% |
| PACW | PacWest Bancorp | 30-Jun | 8.15 | 325,191,880 | 962 | NM | 0.44 | 1.70 | 26.4% | -14.80 | -64.5% |
| PPBI | Pacific Premier Bancorp, Inc. | 30-Jun | 20.68 | 12,487,010 | 1,981 | 7.06 | 1.05 | 1.85 | 9.8% | -10.88 | -34.5% |

TOTAL MARKET CAPITALIZATION: \$20.8 BILLION

| | | |
|----------------|-------------|-------------|
| Average | 6.87 | 1.00 |
| Median | 6.82 | 1.07 |
| High | 8.57 | 1.54 |
| Low | 5.13 | 0.44 |

*Excludes Wells Fargo & Company (WFC)