

California Banks & Thrifts:

Monthly Stock Performance Report

July 31, 2023

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of July 31, 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 count and composition changed for two asset categories during the period as total assets for one bank (BANC) fell below \$10 Billion.

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, while 3 had no price change. One bank (CABB) 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, 4 reported price gains, 4 reported price declines, and 1 had no price change. One bank (CYSM) reported monthly price gain of over 10% during the period. The group's average P/TBV ratio was down, ending the month at 0.89x compared to 0.91x and at prior month-end. The group's average P/E ratio was up, ending the month at 7.91x compared to 7.73x 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 gains, while 1 reported price decline. Two banks (FISB and PBNK) 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 0.96x and 7.23x, respectively, compared to 0.92x and 6.66x, respectively, at prior month-end.

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California Banks & Thrifts: Overview of Market Performance by Asset Group for July 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, 30 reported price gains, while 2 reported price declines. Twenty-One banks 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 1.09x and 7.23x, respectively, compared to 1.00x and 6.56x, respectively, 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 (BANC) was added to the group after its assets fell below \$10 billion. All 8 banks in this asset category reported monthly price gains. Seven banks 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 1.36x and 8.32x, respectively, compared to 1.17x and 6.94x, respectively, at prior month-end.

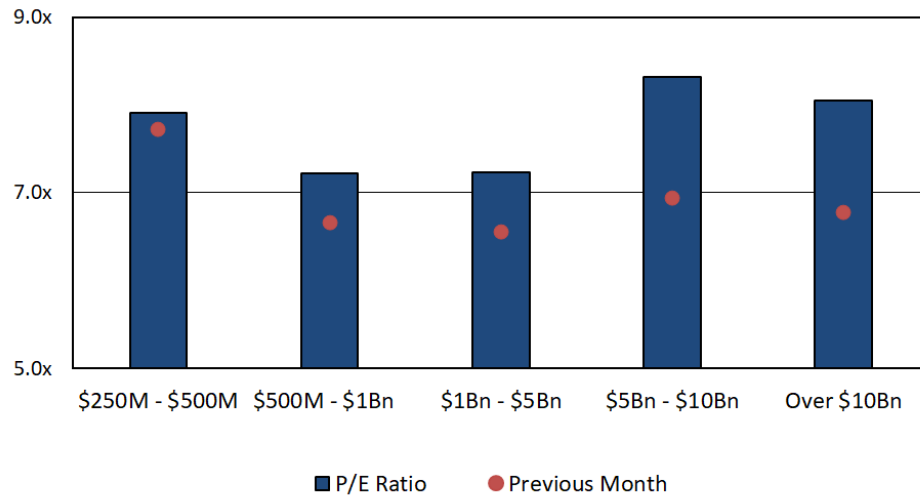
Over \$10B — 9 Institutions*

Group count and composition of publicly-traded banks with assets over \$10B changed during the period as one bank (BANC) moved to the lower asset category. Of the 9 banks in this asset category, 7 reported monthly price gains, while 1 reported price decline, and 1 had no price change. All seven banks with price gains, 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 8.05x, respectively, compared to 1.02x and 6.78x, respectively, at prior month-end.

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

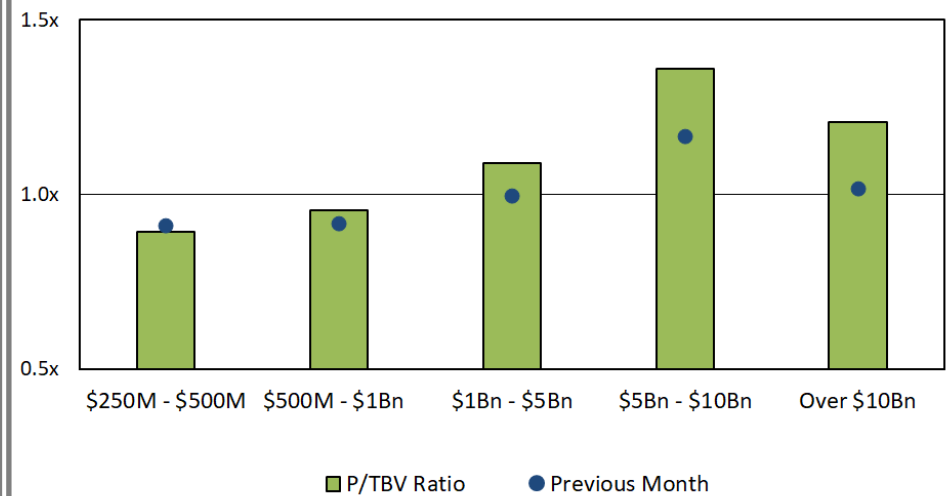
Average LTM P/E Ratio (x)

	<u>7/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	7.91	7.73	10.21	2.31%	-22.61%
\$500M - \$1Bn	7.23	6.66	8.31	8.41%	-13.08%
\$1Bn - \$5Bn	7.23	6.56	9.95	10.23%	-27.37%
\$5Bn - \$10Bn	8.32	6.94	10.88	19.74%	-23.55%
Over \$10Bn	8.05	6.78	9.25	18.84%	-12.88%



Average P/TBV Ratio (x)

	<u>7/31/2023</u>	<u>Previous Month</u>	<u>12/30/2022</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.89	0.91	1.06	-2.09%	-15.91%
\$500M - \$1Bn	0.96	0.92	1.14	4.32%	-15.95%
\$1Bn - \$5Bn	1.09	1.00	1.30	9.42%	-16.34%
\$5Bn - \$10Bn	1.36	1.17	1.88	16.46%	-27.86%
Over \$10Bn	1.21	1.02	1.58	18.62%	-23.41%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2023

<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	24-Jul	0.00	171,300	0	NM	NM	0.00	900.0%	0.00	100.0%
CAIB	California International Bank, N.A.	25-Jul	0.08	440	14	NM	NM	0.00	0.0%	0.00	1.7%
MNBO	MNB Holdings Corporation	6-Jun	28.00	0	13	NM	NM	0.00	0.0%	-3.75	-11.8%
NRLB	Northern California Bancorp, Inc.	6-Jul	0.01	3,562	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

7/31/2023

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	28-Jul	11.25	30,725	36	7.19	1.04	-0.49	-4.2%	-0.21	-1.8%
CMUV	CMUV Bancorp	31-Jul	14.19	8,980	27	7.59	0.78	1.19	9.2%	-0.51	-3.5%
CYSM	Community Bancorp of Santa Maria	31-Jul	10.60	35,837	23	5.35	0.89	1.18	12.5%	0.50	5.0%
FHLB	Friendly Hills Bancorp	28-Jul	7.00	9,779	29	NM	0.83	-0.35	-4.8%	-1.02	-12.7%
GVYB	Golden Valley Bancshares, Inc.	21-Jul	11.50	8,619	26	5.85	0.84	-0.25	-2.1%	-5.75	-33.3%
INFT	Infinity Bancorp	21-Jul	9.35	1,600	32	7.99	1.03	-0.14	-1.5%	0.74	8.6%
PBKX	Partners Bank of California	27-Jul	10.92	21,738	49	14.18	1.07	0.02	0.2%	-0.08	-0.7%
PFBN	Pacific Alliance Bank	26-Jul	8.25	400	26	5.85	0.53	0.00	0.0%	-1.25	-13.2%
SMAL	Summit Bancshares, Inc.	26-Jul	36.90	800	43	9.24	1.03	0.40	1.1%	0.40	1.1%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	7.91	0.89
Median	7.39	0.89
High	14.18	1.07
Low	5.35	0.53

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2023

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	31-Jul	20.00	138,349	42	7.33	0.67	1.50	8.1%	-7.20	-26.5%
CRSB	Cornerstone Community Bancorp	31-Jul	28.00	16,783	41	5.75	NM	1.40	5.3%	0.59	2.2%
EDVR	Endeavor Bancorp	19-Jul	10.36	4,875	35	6.40	0.89	0.06	0.6%	-1.44	-12.2%
FISB	1st Capital Bancorp	31-Jul	10.00	36,639	55	9.80	0.95	1.10	12.4%	-0.86	-7.9%
GSBX	Golden State Bancorp	24-Jul	20.50	1,056	43	5.02	0.75	1.45	7.6%	2.50	13.9%
MVLY	Mission Valley Bancorp	31-Jul	12.95	28,981	43	8.30	0.92	0.35	2.8%	-0.20	-1.5%
PBNK	Pinnacle Bank	31-Jul	13.68	13,956	77	6.91	1.00	1.80	15.1%	0.21	1.5%
PVBK	Pacific Valley Bancorp	31-Jul	9.41	4,796	42	8.38	0.86	0.41	4.6%	-2.39	-20.2%
RVCB	River Valley Community Bancorp	31-Jul	21.50	56,699	67	8.92	1.62	-1.25	-5.5%	-1.50	-6.5%
RWCB	Redwood Capital Bancorp	28-Jul	19.27	16,957	37	5.44	0.92	1.27	7.1%	0.77	4.2%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

Average	7.23	0.96
Median	7.12	0.92
High	9.80	1.62
Low	5.02	0.67

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2023

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-Jul	32.70	238,229	295	6.08	1.05	5.70	21.1%	-7.10	-17.8%
ARBV	American Riviera Bancorp	31-Jul	15.35	53,436	89	6.50	1.01	0.15	1.0%	-1.65	-9.7%
AVBH	Avidbank Holdings, Inc.	28-Jul	20.20	83,089	156	5.67	1.03	3.72	22.6%	-0.50	-2.4%
BCAL	Southern California Bancorp	31-Jul	15.35	77,254	281	9.36	1.17	1.63	11.9%	-1.48	-8.8%
BCML	BayCom Corp	31-Jul	20.16	705,476	238	9.65	0.93	3.48	20.9%	1.18	6.2%
BMRC	Bank of Marin Bancorp	31-Jul	20.98	1,514,290	336	8.60	0.97	3.31	18.7%	-11.90	-36.2%
BSRR	Sierra Bancorp	31-Jul	21.06	742,285	308	8.85	1.11	4.09	24.1%	-0.18	-0.8%
BYFC	Broadway Financial Corporation	31-Jul	1.02	568,793	75	11.33	0.74	0.05	5.2%	0.01	1.0%
CALB	California BanCorp	31-Jul	18.49	117,612	155	6.47	0.94	3.49	23.3%	-5.29	-22.2%
CBBI	CBB Bancorp, Inc.	31-Jul	10.50	195,160	111	3.93	0.52	1.24	13.4%	-1.00	-8.7%
CBOB.A	Bay Community Bancorp	31-Jul	8.19	71,096	69	8.53	1.08	0.09	1.1%	-0.81	-9.0%
CFST	Communities First Financial Corporation	31-Jul	68.97	66,339	219	6.88	2.00	8.07	13.3%	8.47	14.0%
CVCY	Central Valley Community Bancorp	31-Jul	17.10	495,413	202	7.34	1.51	1.65	10.7%	-4.08	-19.3%
CWBC	Community West Bancshares	31-Jul	13.67	49,828	121	10.68	1.08	1.52	12.5%	-1.30	-8.7%
CWBK	CW Bancorp	31-Jul	30.00	25,687	97	5.67	1.37	1.05	3.6%	-1.20	-3.8%
EXSR	Exchange Bank (Santa Rosa, CA)	31-Jul	93.00	16,413	159	5.95	0.72	2.00	2.2%	-20.03	-17.7%
FNRN	First Northern Community Bancorp	31-Jul	9.20	339,560	136	6.90	1.04	2.20	31.4%	1.49	19.3%
FSBC	Five Star Bancorp	31-Jul	24.68	479,967	426	8.34	1.58	2.31	10.3%	-2.56	-9.4%
MLGF	Malaga Financial Corporation	28-Jul	23.50	21,594	201	8.71	1.06	1.00	4.4%	0.49	2.1%
MSBC	Mission Bancorp	31-Jul	81.97	19,638	203	7.34	1.52	-1.03	-1.2%	-1.84	-2.2%
OPBK	OP Bancorp	31-Jul	9.79	647,894	148	5.07	0.82	1.36	16.1%	-1.37	-12.3%
OVLY	Oak Valley Bancorp	31-Jul	27.39	395,851	225	6.65	1.64	2.20	8.7%	4.74	20.9%
PBAM	Private Bancorp of America, Inc.	31-Jul	32.05	37,554	182	4.79	NM	5.00	18.5%	-0.34	-1.1%
PCB	PCB Bancorp	31-Jul	16.32	493,560	234	7.22	0.87	1.61	10.9%	-1.37	-7.7%
PROV	Provident Financial Holdings, Inc.	31-Jul	14.27	119,822	101	11.99	0.77	1.52	11.9%	0.50	3.6%
RBB	RBB Bancorp	31-Jul	14.67	842,523	279	4.97	0.67	2.73	22.9%	-6.18	-29.6%
RCBC	River City Bank	27-Jul	221.60	3,902	330	6.63	0.89	22.60	11.4%	-18.40	-7.7%
SCZC	Santa Cruz County Bank	31-Jul	26.20	49,220	220	6.12	1.22	0.70	2.7%	1.15	4.6%
SSBI	Summit State Bank	31-Jul	18.00	208,567	122	7.69	1.44	2.89	19.1%	2.20	13.9%
UBFO	United Security Bancshares	31-Jul	7.44	390,407	127	6.25	1.15	0.78	11.7%	0.13	1.8%
USMT	US Metro Bancorp, Inc.	31-Jul	3.55	135,884	58	3.90	NM	-0.10	-2.7%	-0.56	-13.6%
WFCL	1867 Western Financial Corporation	27-Jul	5,625.00	36	472	NM	0.78	25.00	0.4%	125.00	2.3%

TOTAL MARKET CAPITALIZATION: \$6.4 BILLION

Average	7.23	1.09
Median	6.88	1.04
High	11.99	2.00
Low	3.90	0.52

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2023

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-Jul	14.21	32,126,062	823	10.08	0.98	2.63	22.7%	-1.72	-10.8%
FMCB	Farmers & Merchants Bancorp	31-Jul	982.22	2,255	741	8.92	1.51	17.22	1.8%	-67.80	-6.5%
HAFC	Hanmi Financial Corporation	31-Jul	19.00	4,015,769	576	5.92	0.89	4.07	27.3%	-5.75	-23.2%
HTBK	Heritage Commerce Corp	31-Jul	9.60	5,417,031	586	7.87	1.25	1.32	15.9%	-3.40	-26.2%
LBC	Luther Burbank Corporation	31-Jul	10.30	423,417	526	9.54	0.76	1.38	15.5%	-0.81	-7.3%
PFBC	Preferred Bank	31-Jul	66.08	2,221,194	939	6.40	1.41	11.09	20.2%	-8.54	-11.4%
TCBK	TriCo Bancshares	31-Jul	37.38	1,621,765	1,243	9.28	1.60	4.18	12.6%	-13.61	-26.7%
WABC	Westamerica Bancorporation	31-Jul	49.19	3,333,766	1,311	8.53	2.47	10.89	28.4%	-9.82	-16.6%

TOTAL MARKET CAPITALIZATION: \$6.7 BILLION

Average	8.32	1.36
Median	8.72	1.33
High	10.08	2.47
Low	5.92	0.76

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

7/31/2023

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-Jul	47.00	8,230,185	2,770	9.27	1.57	7.56	19.2%	8.78	23.0%
CATY	Cathay General Bancorp	31-Jul	38.04	6,226,742	2,760	7.23	1.27	5.85	18.2%	-2.75	-6.7%
CVBF	CVB Financial Corp.	31-Jul	18.87	32,233,940	2,629	10.78	2.16	5.59	42.1%	-6.88	-26.7%
EWBC	East West Bancorp, Inc.	31-Jul	62.21	22,800,857	8,800	6.97	1.47	9.42	17.8%	-3.69	-5.6%
FMBL	Farmers & Merchants Bank of Long Beach	31-Jul	5,175.00	329	638	7.14	0.48	-255.00	-4.7%	-2290.00	-30.7%
HOPE	Hope Bancorp, Inc.	31-Jul	10.86	19,440,812	1,303	7.10	0.82	2.44	29.0%	-1.95	-15.2%
MCHB	Mechanics Bank	28-Jun	23,200.00	0	1,490	6.82	1.24	0.00	0.0%	-800.00	-3.3%
PACW	PacWest Bancorp	31-Jul	9.30	276,210,115	1,102	NM	0.56	1.15	14.1%	-13.65	-59.5%
PPBI	Pacific Premier Bancorp, Inc.	31-Jul	25.54	9,564,216	2,449	9.12	1.29	4.86	23.5%	-6.02	-19.1%

TOTAL MARKET CAPITALIZATION: \$23.9 BILLION

Average	8.05	1.21
Median	7.18	1.27
High	10.78	2.16
Low	6.82	0.48

*Excludes Wells Fargo & Company (WFC)