

California Banks & Thrifts:

Monthly Stock Performance Report

January 31, 2024

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of January 31, 2024, the number of California banks and thrifts in the Monthly Stock Report was unchanged from prior month-end, with a total of 71 such institutions. Group composition for two asset categories changed during the period as one bank (GVYB) moved to the lower asset category.

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 monthly price gain, 1 reported price decline, and 2 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 changed during the period as one bank (GVYB) moved down to this asset category. Of the 9 banks in this asset category, 6 reported monthly price gains, 2 reported price declines, and 1 had no price change. One bank (GVYB) 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 0.88x and 7.42x, respectively, compared to 0.87x and 7.13x, respectively, at prior month-end.

\$500M-\$1B — 10 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category changed during the period as one bank (GVYB) moved down to the lower asset category. Of the 10 banks in this asset category, 7 reported monthly price gains, 2 reported price declines, and 1 had no price change. One bank (PBNK) reported monthly price gain of over 10% during the period. The group's average P/TBV ratio was unchanged at 1.03x, while average P/E ratio was up, ending the month at 8.95x compared to 8.17x at prior month-end.

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California Banks & Thrifts: Overview of Market Performance by Asset Group for January 2024

\$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, 12 reported monthly price gains, while 20 reported price declines. Two banks (PROV and RCBC) reported monthly price gains of over 10% during the period. The group's average P/TBV ratio was down, ending the month at 1.22x compared to 1.33x at prior month-end. The group's average P/E ratio was up, ending the month at 8.49x, compared to 7.87x 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. All 7 banks in this asset category reported monthly price declines. The group's average P/TBV and average P/E ratios were both down, ending the month at 1.26x and 8.83x, respectively, compared to 1.53x and 9.54x, respectively, at prior month-end.

Over \$10B — 9 Institutions*

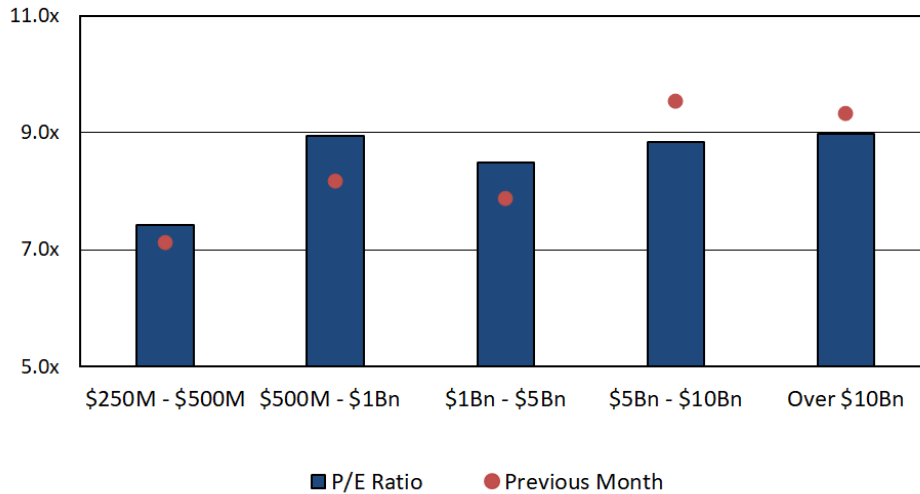
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 9 banks in this asset category, 4 reported monthly price gains, 4 reported price declines, and 1 had no price change. No bank reported monthly price gain of over 10% during the period. The group's average P/TBV and average P/E ratios were both down, ending the month at 1.24x and 8.98x, respectively, compared to 1.36x and 9.33x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

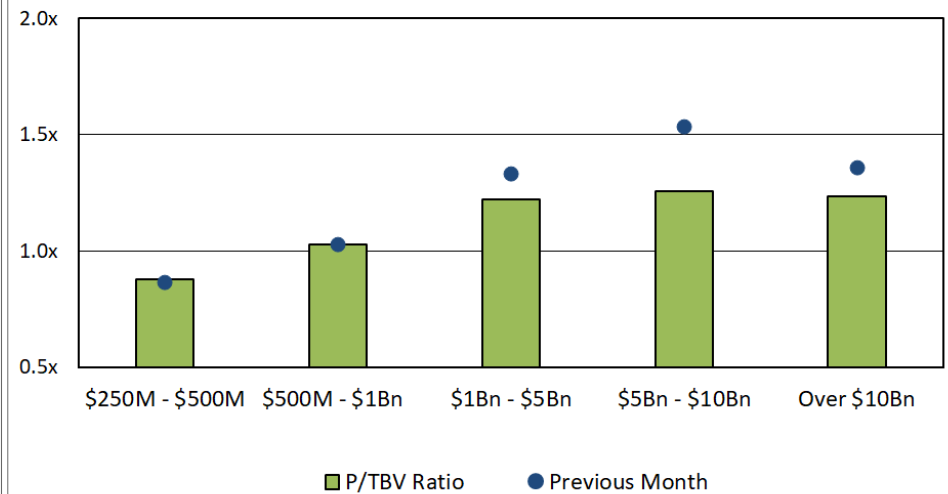
Average LTM P/E Ratio (x)

	<u>1/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	7.42	7.13	7.13	4.15%	4.15%
\$500M - \$1Bn	8.95	8.17	8.17	9.55%	9.55%
\$1Bn - \$5Bn	8.49	7.87	7.87	7.87%	7.87%
\$5Bn - \$10Bn	8.83	9.54	9.54	-7.42%	-7.42%
Over \$10Bn	8.98	9.33	9.33	-3.76%	-3.76%



Average P/TBV Ratio (x)

	<u>1/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.88	0.87	0.87	1.43%	1.43%
\$500M - \$1Bn	1.03	1.03	1.03	-0.06%	-0.06%
\$1Bn - \$5Bn	1.22	1.33	1.33	-8.37%	-8.37%
\$5Bn - \$10Bn	1.26	1.53	1.53	-18.13%	-18.13%
Over \$10Bn	1.24	1.36	1.36	-9.17%	-9.17%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

1/31/2024

<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	29-Dec	0.01	0	1	NM	NM	0.00	0.0%	0.00	0.0%
CAIB	California International Bank, N.A.	23-Jan	0.09	1,877	15	NM	NM	0.00	2.4%	0.00	2.4%
MNBO	MNB Holdings Corporation	30-Jan	25.60	482	12	NM	NM	-0.45	-1.7%	-0.45	-1.7%
NRLB	Northern California Bancorp, Inc.	6-Jul	0.01	0	NA	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

1/31/2024

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-Jan	10.52	96,261	34	6.83	0.90	0.02	0.2%	0.02	0.2%
CMUV	CMUV Bancorp	25-Jan	16.25	28,065	29	7.19	0.83	0.85	5.5%	0.85	5.5%
CYSM	Community Bancorp of Santa Maria	31-Jan	10.40	42,479	23	5.75	0.78	0.00	0.0%	0.00	0.0%
FPBC	First Pacific Bancorp	16-Jan	6.20	4,550	26	NM	0.73	0.20	3.3%	0.20	3.3%
GVYB	Golden Valley Bancshares, Inc.	31-Jan	16.00	28,028	36	9.64	1.15	2.12	15.3%	2.12	15.3%
INFT	Infinity Bancorp	18-Jan	9.80	799	27	6.67	1.03	0.30	3.2%	0.30	3.2%
PBKX	Partners Bank of California	31-Jan	10.35	54,645	46	NM	NM	-0.69	-6.3%	-0.69	-6.3%
PFBN	Pacific Alliance Bank	25-Jan	8.45	2,301	27	7.68	0.53	-0.80	-8.6%	-0.80	-8.6%
SMAL	Summit Bancshares, Inc.	31-Jan	40.32	1,470	47	8.22	1.07	3.57	9.7%	3.57	9.7%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	7.42	0.88
Median	7.19	0.87
High	9.64	1.15
Low	5.75	0.53

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

1/31/2024

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-Jan	28.50	132,644	60	10.88	0.90	1.85	6.9%	1.85	6.9%
CRSB	Cornerstone Community Bancorp	29-Jan	30.98	5,506	46	6.40	1.11	2.28	7.9%	2.28	7.9%
EDVR	Endeavor Bancorp	29-Jan	11.00	94,289	37	11.83	0.88	0.00	0.0%	0.00	0.0%
FISB	1st Capital Bancorp	30-Jan	11.33	38,607	63	14.91	1.16	-0.62	-5.2%	-0.62	-5.2%
GSBX	Golden State Bancorp	23-Jan	23.00	800	48	6.08	0.98	1.70	8.0%	1.70	8.0%
MVLY	Mission Valley Bancorp	8-Jan	15.00	2,650	50	5.75	0.96	1.25	9.1%	1.25	9.1%
PBNK	Pinnacle Bank	30-Jan	16.18	83,148	93	7.82	1.10	2.01	14.2%	2.01	14.2%
PVBK	Pacific Valley Bancorp	23-Jan	9.64	14,583	43	8.67	0.87	0.24	2.6%	0.24	2.6%
RVCB	River Valley Community Bancorp	29-Jan	20.25	37,116	63	10.95	1.36	-1.75	-8.0%	-1.75	-8.0%
RWCB	Redwood Capital Bancorp	31-Jan	22.58	27,001	44	6.22	0.96	0.03	0.1%	0.03	0.1%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

Average	8.95	1.03
Median	8.24	0.97
High	14.91	1.36
Low	5.75	0.87

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

1/31/2024

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-Jan	38.19	110,880	345	8.02	1.24	2.21	6.1%	2.21	6.1%
ARBV	American Riviera Bancorp	30-Jan	16.50	22,526	95	9.06	0.99	0.00	0.0%	0.00	0.0%
AVBH	Avidbank Holdings, Inc.	31-Jan	20.16	80,133	157	9.00	0.95	-1.21	-5.7%	-1.21	-5.7%
BCAL	Southern California Bancorp	31-Jan	16.45	394,258	302	11.83	1.21	-0.90	-5.2%	-0.90	-5.2%
BCML	BayCom Corp	31-Jan	20.41	352,148	234	8.99	0.87	-3.18	-13.5%	-3.18	-13.5%
BMRC	Bank of Marin Bancorp	31-Jan	19.58	986,179	315	15.79	0.87	-2.44	-11.1%	-2.44	-11.1%
BSRR	Sierra Bancorp	31-Jan	20.75	441,118	303	8.79	0.99	-1.80	-8.0%	-1.80	-8.0%
BYFC	Broadway Financial Corporation	31-Jan	6.10	107,053	55	NM	4.57	-0.69	-10.1%	-0.69	-10.1%
CALB	California BanCorp	31-Jan	25.33	552,946	213	9.89	NM	0.57	2.3%	0.57	2.3%
CBB	CBB Bancorp, Inc.	31-Jan	9.85	1,110,247	104	3.62	0.46	-0.05	-0.5%	-0.05	-0.5%
CBOB.A	Bay Community Bancorp	31-Jan	7.80	309,515	69	7.29	NM	0.10	1.3%	0.10	1.3%
CVCY	Central Valley Community Bancorp	31-Jan	19.42	579,202	230	8.95	1.50	-2.93	-13.1%	-2.93	-13.1%
CWBC	Community West Bancshares	31-Jan	15.56	470,170	138	19.21	1.20	-1.83	-10.5%	-1.83	-10.5%
CWBK	CW Bancorp	29-Jan	30.60	49,738	95	5.49	1.39	0.35	1.2%	0.35	1.2%
EXSR	Exchange Bank (Santa Rosa, CA)	31-Jan	110.00	5,627	189	9.34	0.74	9.00	8.9%	9.00	8.9%
FFBB	FFB Bancorp	31-Jan	79.24	34,376	252	7.50	1.92	3.26	4.3%	3.26	4.3%
FNRN	First Northern Community Bancorp	31-Jan	8.75	322,071	129	5.91	0.98	-0.17	-1.9%	-0.17	-1.9%
FSBC	Five Star Bancorp	31-Jan	23.83	333,489	411	8.57	1.44	-2.35	-9.0%	-2.35	-9.0%
MLGF	Malaga Financial Corporation	31-Jan	23.14	24,686	208	9.04	NM	0.14	0.6%	0.14	0.6%
MSBC	Mission Bancorp	30-Jan	94.00	6,113	233	7.85	1.61	8.50	9.9%	8.50	9.9%
OPBK	OP Bancorp	31-Jan	10.91	744,023	164	7.04	0.90	-0.04	-0.4%	-0.04	-0.4%
OVLY	Oak Valley Bancorp	31-Jan	26.05	213,133	214	6.95	1.64	-3.90	-13.0%	-3.90	-13.0%
PBAM	Private Bancorp of America, Inc.	30-Jan	35.97	143,676	206	5.06	NM	0.97	2.8%	0.97	2.8%
PCB	PCB Bancorp	31-Jan	16.75	447,995	238	7.90	0.88	-1.68	-9.1%	-1.68	-9.1%
PROV	Provident Financial Holdings, Inc.	31-Jan	15.10	153,652	105	13.13	0.81	2.49	19.7%	2.49	19.7%
RBB	RBB Bancorp	31-Jan	17.69	1,053,518	329	7.90	0.79	-1.35	-7.1%	-1.35	-7.1%
RCBC	River City Bank	31-Jan	257.24	209	379	6.35	0.93	31.99	14.2%	31.99	14.2%
SCZC	West Coast Community Bancorp	31-Jan	29.99	190,675	253	7.21	1.25	0.05	0.2%	0.05	0.2%
SSBI	Summit State Bank	31-Jan	11.76	43,285	80	7.26	0.94	-0.54	-4.4%	-0.54	-4.4%
UBFO	United Security Bancshares	31-Jan	8.05	467,877	138	6.94	1.17	-0.36	-4.3%	-0.36	-4.3%
USMT	US Metro Bancorp, Inc.	30-Jan	3.30	16,927	54	5.08	NM	-0.05	-1.5%	-0.05	-1.5%
WFCL	1867 Western Financial Corporation	29-Jan	4,900.00	32	NA	8.29	0.71	-875.00	-15.2%	-875.00	-15.2%

TOTAL MARKET CAPITALIZATION: \$6.2 BILLION

Average	8.49	1.22
Median	7.90	0.99
High	19.21	4.57
Low	3.62	0.46

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

1/31/2024

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	30-Jan	981.00	1,180	729	8.41	1.37	-76.50	-7.2%	-76.50	-7.2%
HAFC	Hanmi Financial Corporation	31-Jan	16.75	5,000,491	506	6.39	0.78	-2.65	-13.7%	-2.65	-13.7%
HTBK	Heritage Commerce Corp	31-Jan	8.89	9,732,244	544	8.47	1.12	-1.03	-10.4%	-1.03	-10.4%
LBC	Luther Burbank Corporation	31-Jan	9.60	581,882	490	13.52	0.71	-1.11	-10.4%	-1.11	-10.4%
PFBC	Preferred Bank	31-Jan	71.84	1,943,987	988	6.83	1.42	-1.21	-1.7%	-1.21	-1.7%
TCBK	TriCo Bancshares	31-Jan	36.35	1,638,632	1,209	10.33	1.43	-6.62	-15.4%	-6.62	-15.4%
WABC	Westamerica Bancorporation	31-Jan	47.72	4,152,065	1,273	7.87	1.96	-8.69	-15.4%	-8.69	-15.4%

TOTAL MARKET CAPITALIZATION: \$5.7 BILLION

Average	8.83	1.26
Median	8.41	1.37
High	13.52	1.96
Low	6.39	0.71

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

1/31/2024

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-Jan	55.43	13,329,563	3,154	8.18	1.63	0.83	1.5%	0.83	1.5%
BANC	Banc of California, Inc.	31-Jan	11.83	57,351,487	2,328	NM	0.92	0.62	5.5%	-4.10	-25.7%
CATY	Cathay General Bancorp	31-Jan	41.17	6,169,612	2,992	8.47	1.32	-3.40	-7.6%	-3.40	-7.6%
CVBF	CVB Financial Corp.	31-Jan	16.77	17,584,449	2,337	10.55	1.80	-3.42	-16.9%	-3.42	-16.9%
EWBC	East West Bancorp, Inc.	31-Jan	72.81	29,669,786	10,195	8.90	1.57	0.86	1.2%	0.86	1.2%
FMBL	Farmers & Merchants Bank of Long Beach	31-Jan	5,160.00	539	635	9.32	0.47	34.00	0.7%	34.00	0.7%
HOPE	Hope Bancorp, Inc.	31-Jan	11.08	15,342,727	1,331	9.98	0.85	-1.00	-8.3%	-1.00	-8.3%
MCHB	Mechanics Bank	20-Dec	24,000.00	0	1,541	7.45	1.27	0.00	0.0%	0.00	0.0%
PPBI	Pacific Premier Bancorp, Inc.	31-Jan	25.37	9,371,043	2,432	NM	1.28	-3.74	-12.8%	-3.74	-12.8%

TOTAL MARKET CAPITALIZATION: \$26.9 BILLION

Average	8.98	1.24
Median	8.90	1.28
High	10.55	1.80
Low	7.45	0.47

*Excludes Wells Fargo & Company (WFC)