

# California Banks & Thrifts:

## Monthly Stock Performance Report

February 29, 2024

CARPENTER

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# MONTHLY STOCK PERFORMANCE REPORT

## OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of February 29, 2024, the number of California banks and thrifts in the Monthly Stock Report was down by one from prior month-end, to a total of 70 such institutions, due to the acquisition of Luther Burbank Corporation (LBC). Furthermore, group composition for two other asset categories changed during the period as one bank (CBOB.A) 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, 2 reported price declines, and 1 had no price change. One bank (NRLB) 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 monthly price gains, 4 reported price declines, and 1 had no price change. One bank (SMAL) 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 0.89x and 7.69x, respectively, compared to .88x and 7.42x, respectively, at prior month-end.

### \$500M-\$1B — 11 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category changed during the period as one bank (CBOB.A) moved down to this asset category. Of the 11 banks in this asset category, 1 reported monthly price gain, while 10 reported price declines. One bank (RVCB) reported monthly price gain of over 10% during the period. The group's average P/TBV ratio was down, ending the month at 0.99x compared to 1.03x at prior month-end. The group's average P/E ratio was up, ending the month at 8.91x compared to 8.80x at prior month-end.

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

### \$1B-\$5B — 31 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category changed during the period as one bank (CBOB.A) moved down to the lower asset category. Of the 31 banks in this asset category, 4 reported monthly price gains, 26 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 1.00x and 8.34x, respectively, compared to 1.22x and 8.53x, respectively, at prior month-end.

### \$5B-\$10B — 6 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category changed during the period as one bank (LBC) was acquired during the period. Of the 6 banks in this asset category, 1 reported monthly price gain, while 5 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 1.29x and 7.65x, respectively, compared to 1.35x and 8.05x, respectively, at prior month-end.

### Over \$10B — 9 Institutions\*

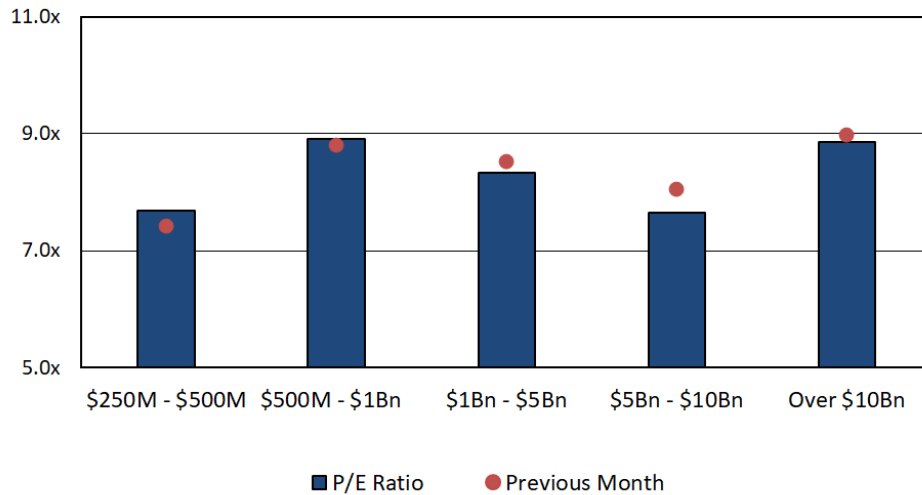
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 9 banks in this asset category, 4 reported monthly price gains, while 5 reported price declines. No bank reported monthly price gain of over 10% during the period. The group's average P/TBV and average P/E ratios were both down, ending the month at 1.20x and 8.85x, respectively, compared to 1.24x and 8.98x, respectively, at prior month-end.

\*Excludes Wells Fargo & Company (WFC)

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

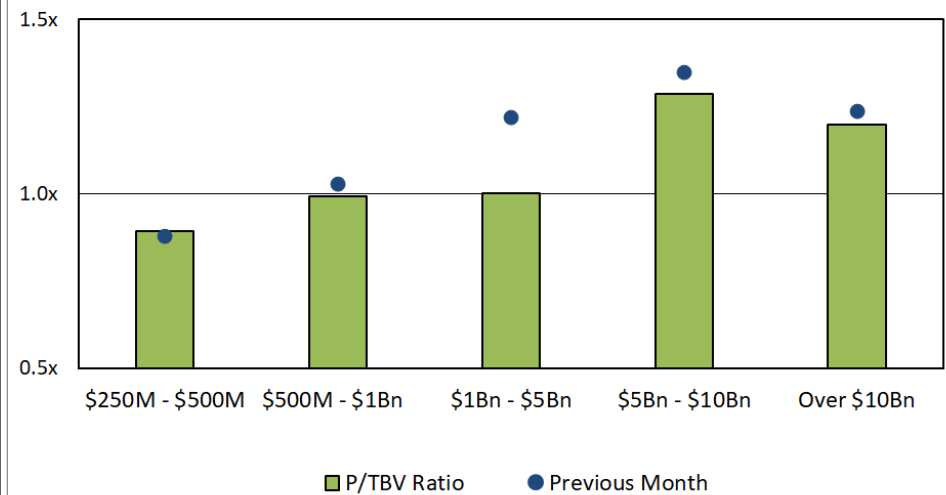
**Average LTM P/E Ratio (x)**

	<u>2/29/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
\$250M - \$500M	7.69	7.42	7.13	3.52%	7.81%
\$500M - \$1Bn	8.91	8.80	8.07	1.27%	10.39%
\$1Bn - \$5Bn	8.34	8.53	7.90	-2.29%	5.59%
\$5Bn - \$10Bn	7.65	8.05	8.62	-5.00%	-11.23%
Over \$10Bn	8.85	8.98	9.33	-1.40%	-5.10%



**Average P/TBV Ratio (x)**

	<u>2/29/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
<b>Total Assets:</b>					
\$250M - \$500M	0.89	0.88	0.87	1.67%	3.12%
\$500M - \$1Bn	0.99	1.03	1.03	-3.30%	-3.36%
\$1Bn - \$5Bn	1.00	1.22	1.33	-17.85%	-24.73%
\$5Bn - \$10Bn	1.29	1.35	1.66	-4.44%	-22.36%
Over \$10Bn	1.20	1.24	1.36	-3.00%	-11.90%



# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**2/29/2024**

<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>
<a href="#">CABB</a>	California Business Bank	29-Dec	<b>0.01</b>	0	1	NM	NM	0.00	0.0%	0.00	0.0%
<a href="#">CAIB</a>	California International Bank, N.A.	6-Feb	<b>0.07</b>	600	12	NM	NM	-0.02	-17.9%	-0.01	-16.0%
<a href="#">MNBO</a>	MNB Holdings Corporation	27-Feb	<b>25.00</b>	200	11	NM	NM	-0.60	-2.3%	-1.05	-4.0%
<a href="#">NRLB</a>	Northern California Bancorp, Inc.	21-Feb	<b>0.03</b>	189	0	NM	NM	0.02	200.0%	0.02	200.0%

**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**

**2/29/2024**

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	28-Feb	<b>10.15</b>	103,583	33	6.59	0.87	-0.37	-3.5%	-0.35	-3.3%
<a href="#">CMUV</a>	CMUV Bancorp	28-Feb	<b>17.50</b>	2,070	31	7.74	0.90	1.25	7.7%	2.10	13.6%
<a href="#">CYSM</a>	Community Bancorp of Santa Maria	27-Feb	<b>10.38</b>	36,713	23	5.73	0.78	-0.02	-0.2%	-0.02	-0.2%
<a href="#">FPBC</a>	First Pacific Bancorp	27-Feb	<b>6.00</b>	23,436	25	NM	0.70	-0.20	-3.2%	0.00	0.0%
<a href="#">GVYB</a>	Golden Valley Bancshares, Inc.	28-Feb	<b>16.40</b>	24,917	37	9.88	1.18	0.40	2.5%	2.52	18.2%
<a href="#">INFT</a>	Infinity Bancorp	18-Jan	<b>9.80</b>	0	27	6.67	1.03	0.00	0.0%	0.30	3.2%
<a href="#">PBKX</a>	Partners Bank of California	15-Feb	<b>10.54</b>	26,100	47	NM	NM	0.19	1.8%	-0.50	-4.5%
<a href="#">PFBN</a>	Pacific Alliance Bank	29-Feb	<b>8.37</b>	1,300	27	7.61	0.52	-0.08	-0.9%	-0.88	-9.5%
<a href="#">SMAL</a>	Summit Bancshares, Inc.	28-Feb	<b>45.25</b>	5,896	53	9.57	1.16	4.93	12.2%	8.50	23.1%

**TOTAL MARKET CAPITALIZATION: \$0.3 BILLION**

<b>Average</b>	<b>7.69</b>	<b>0.89</b>
<b>Median</b>	<b>7.61</b>	<b>0.88</b>
<b>High</b>	<b>9.88</b>	<b>1.18</b>
<b>Low</b>	<b>5.73</b>	<b>0.52</b>

# MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

2/29/2024

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	26-Feb	<b>27.05</b>	50,455	57	8.12	0.84	-1.45	-5.1%	0.40	1.5%
<a href="#">CBOB.A</a>	Bay Community Bancorp	27-Feb	<b>7.76</b>	121,985	66	8.26	NM	-0.04	-0.5%	0.06	0.8%
<a href="#">CRSB</a>	Cornerstone Community Bancorp	27-Feb	<b>28.77</b>	76,648	43	5.94	1.11	-2.21	-7.1%	0.07	0.2%
<a href="#">EDVR</a>	Endeavor Bancorp	29-Feb	<b>10.11</b>	31,601	34	10.87	0.81	-0.89	-8.1%	-0.89	-8.1%
<a href="#">FISB</a>	1st Capital Bancorp	27-Feb	<b>11.25</b>	101,394	63	17.58	1.00	-0.08	-0.7%	-0.70	-5.9%
<a href="#">GSBX</a>	Golden State Bancorp	13-Feb	<b>22.65</b>	2,039	48	5.99	0.96	-0.35	-1.5%	1.35	6.3%
<a href="#">MVLY</a>	Mission Valley Bancorp	22-Feb	<b>14.51</b>	25,220	48	6.54	0.91	-0.49	-3.3%	0.76	5.5%
<a href="#">PBNK</a>	Pinnacle Bank	29-Feb	<b>15.35</b>	62,913	90	7.42	1.00	-0.83	-5.1%	1.18	8.3%
<a href="#">PVBK</a>	Pacific Valley Bancorp	29-Feb	<b>9.59</b>	64,061	43	8.80	0.83	-0.05	-0.5%	0.19	2.0%
<a href="#">RVCB</a>	River Valley Community Bancorp	29-Feb	<b>22.98</b>	23,594	71	12.42	1.54	2.73	13.5%	0.98	4.5%
<a href="#">RWCB</a>	Redwood Capital Bancorp	27-Feb	<b>22.10</b>	22,572	43	6.09	0.94	-0.48	-2.1%	-0.45	-2.0%

TOTAL MARKET CAPITALIZATION: \$0.6 BILLION

<b>Average</b>	<b>8.91</b>	<b>0.99</b>
<b>Median</b>	<b>8.12</b>	<b>0.95</b>
<b>High</b>	<b>17.58</b>	<b>1.54</b>
<b>Low</b>	<b>5.94</b>	<b>0.81</b>



# MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**2/29/2024**

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	29-Feb	36.50	160,039	330	7.67	1.05	-1.69	-4.4%	0.52	1.4%
<a href="#">ARBV</a>	American Riviera Bancorp	29-Feb	16.29	14,887	94	8.95	0.98	-0.21	-1.2%	-0.21	-1.3%
<a href="#">AVBH</a>	Avidbank Holdings, Inc.	29-Feb	18.85	54,148	146	8.42	0.89	-1.31	-6.5%	-2.52	-11.8%
<a href="#">BCAL</a>	Southern California Bancorp	29-Feb	15.24	708,822	280	10.96	1.12	-1.21	-7.4%	-2.11	-12.2%
<a href="#">BCML</a>	BayCom Corp	29-Feb	20.02	479,916	230	8.82	0.86	-0.39	-1.9%	-3.57	-15.1%
<a href="#">BMRC</a>	Bank of Marin Bancorp	29-Feb	16.61	1,302,545	267	13.40	0.74	-2.97	-15.2%	-5.41	-24.6%
<a href="#">BSRR</a>	Sierra Bancorp	29-Feb	18.61	668,879	272	7.89	0.89	-2.14	-10.3%	-3.94	-17.5%
<a href="#">BYFC</a>	Broadway Financial Corporation	29-Feb	5.84	106,589	53	12.16	0.55	-0.27	-4.3%	-0.95	-14.0%
<a href="#">CALB</a>	California BanCorp	29-Feb	22.99	655,352	193	8.98	NM	-2.34	-9.2%	-1.77	-7.1%
<a href="#">CBBI</a>	CBB Bancorp, Inc.	29-Feb	10.00	480,828	106	3.68	0.45	0.15	1.5%	0.10	1.0%
<a href="#">CVCY</a>	Central Valley Community Bancorp	29-Feb	18.69	561,867	221	8.61	1.44	-0.73	-3.8%	-3.66	-16.4%
<a href="#">CWBC</a>	Community West Bancshares	29-Feb	14.61	323,956	130	18.04	1.13	-0.95	-6.1%	-2.78	-16.0%
<a href="#">CWBK</a>	CW Bancorp	28-Feb	30.01	31,311	93	5.57	1.23	-0.59	-1.9%	-0.24	-0.8%
<a href="#">EXSR</a>	Exchange Bank (Santa Rosa, CA)	29-Feb	104.00	3,887	178	8.83	0.70	-6.00	-5.5%	3.00	3.0%
<a href="#">FFBB</a>	FFB Bancorp	29-Feb	79.99	34,064	253	7.57	1.94	0.75	0.9%	4.01	5.3%
<a href="#">FNRN</a>	First Northern Community Bancorp	29-Feb	8.35	119,222	129	5.92	0.98	0.02	0.2%	-0.15	-1.7%
<a href="#">FSBC</a>	Five Star Bancorp	29-Feb	23.73	445,955	412	8.54	1.43	-0.10	-0.4%	-2.45	-9.4%
<a href="#">MLGF</a>	Malaga Financial Corporation	23-Feb	22.80	33,055	205	8.91	NM	-0.34	-1.5%	-0.20	-0.9%
<a href="#">MSBC</a>	Mission Bancorp	29-Feb	90.00	4,208	224	7.28	1.42	-4.00	-4.3%	4.50	5.3%
<a href="#">OPBK</a>	OP Bancorp	29-Feb	10.36	438,289	155	6.68	0.85	-0.55	-5.0%	-0.59	-5.4%
<a href="#">OVLY</a>	Oak Valley Bancorp	29-Feb	24.93	193,484	205	6.65	1.27	-1.12	-4.3%	-5.02	-16.8%
<a href="#">PBAM</a>	Private Bancorp of America, Inc.	29-Feb	35.30	91,059	202	4.96	NM	-0.67	-1.9%	0.30	0.9%
<a href="#">PCB</a>	PCB Bancorp	29-Feb	16.15	307,884	230	7.62	0.85	-0.60	-3.6%	-2.28	-12.4%
<a href="#">PROV</a>	Provident Financial Holdings, Inc.	29-Feb	14.18	100,582	98	12.33	0.76	-0.92	-6.1%	1.57	12.5%
<a href="#">RBB</a>	RBB Bancorp	29-Feb	17.22	820,676	320	7.69	0.77	-0.47	-2.7%	-1.82	-9.6%
<a href="#">RCBC</a>	River City Bank	28-Feb	250.50	3,291	371	6.19	0.91	-6.74	-2.6%	25.25	11.2%
<a href="#">SCZC</a>	West Coast Community Bancorp	29-Feb	29.70	85,160	250	7.14	1.24	-0.29	-1.0%	-0.24	-0.8%
<a href="#">SSBI</a>	Summit State Bank	29-Feb	11.25	145,736	76	6.94	0.85	-0.51	-4.3%	-1.05	-8.5%
<a href="#">UBFO</a>	United Security Bancshares	29-Feb	7.53	285,064	129	6.49	1.10	-0.52	-6.5%	-0.88	-10.5%
<a href="#">USMT</a>	US Metro Bancorp, Inc.	29-Feb	3.30	36,926	54	5.08	NM	0.00	0.0%	-0.05	-1.5%
<a href="#">WFCL</a>	1867 Western Financial Corporation	27-Feb	5,150.00	1	NA	10.49	0.68	250.00	5.1%	-625.00	-10.8%

TOTAL MARKET CAPITALIZATION: \$5.9 BILLION

<b>Average</b>	<b>8.34</b>	<b>1.00</b>
<b>Median</b>	<b>7.69</b>	<b>0.91</b>
<b>High</b>	<b>18.04</b>	<b>1.94</b>
<b>Low</b>	<b>3.68</b>	<b>0.45</b>

## MONTHLY STOCK PERFORMANCE REPORT

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

**CARPENTER**

**2/29/2024**

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/ T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
<a href="#">FMCB</a>	Farmers & Merchants Bancorp	29-Feb	<b>974.99</b>	428	724	8.36	1.36	-6.01	-0.6%	-82.51	-7.8%
<a href="#">HAFC</a>	Hanmi Financial Corporation	29-Feb	<b>15.11</b>	6,822,195	454	5.77	0.71	-1.64	-9.8%	-4.29	-22.1%
<a href="#">HTBK</a>	Heritage Commerce Corp	29-Feb	<b>8.29</b>	7,395,109	507	7.90	1.05	-0.60	-6.7%	-1.63	-16.4%
<a href="#">PFBC</a>	Preferred Bank	29-Feb	<b>71.85</b>	1,723,952	988	6.83	1.42	0.01	0.0%	-1.20	-1.6%
<a href="#">TCBK</a>	TriCo Bancshares	29-Feb	<b>33.41</b>	2,491,188	1,111	9.49	1.32	-2.94	-8.1%	-9.56	-22.2%
<a href="#">WABC</a>	Westamerica Bancorporation	29-Feb	<b>45.71</b>	3,060,538	1,219	7.54	1.87	-2.01	-4.2%	-10.70	-19.0%

TOTAL MARKET CAPITALIZATION: \$5 BILLION

<b>Average</b>	<b>7.65</b>	<b>1.29</b>
<b>Median</b>	<b>7.72</b>	<b>1.34</b>
<b>High</b>	<b>9.49</b>	<b>1.87</b>
<b>Low</b>	<b>5.77</b>	<b>0.71</b>

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

**2/29/2024**

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.	29-Feb	<b>52.12</b>	11,554,526	2,966	7.69	1.54	-3.31	-6.0%	-2.48	-4.5%
<a href="#">BANC</a>	Banc of California, Inc.	29-Feb	<b>11.83</b>	49,160,646	2,301	NM	0.98	0.62	5.5%	-4.10	-25.7%
<a href="#">CATY</a>	Cathay General Bancorp	29-Feb	<b>39.05</b>	5,864,738	2,838	8.03	1.25	-2.12	-5.1%	-5.52	-12.4%
<a href="#">CVBF</a>	CVB Financial Corp.	29-Feb	<b>17.02</b>	21,060,663	2,372	10.70	1.83	0.25	1.5%	-3.17	-15.7%
<a href="#">EWBC</a>	East West Bancorp, Inc.	29-Feb	<b>72.86</b>	20,025,741	10,203	8.91	1.57	0.05	0.1%	0.91	1.3%
<a href="#">FMBL</a>	Farmers & Merchants Bank of Long Beach	29-Feb	<b>4,870.00</b>	1,498	600	8.79	0.44	-290.00	-5.6%	-256.00	-5.0%
<a href="#">HOPE</a>	Hope Bancorp, Inc.	29-Feb	<b>10.97</b>	15,372,491	1,318	9.88	0.84	-0.11	-1.0%	-1.11	-9.2%
<a href="#">MCHB</a>	Mechanics Bank	28-Feb	<b>25,000.00</b>	3	1,606	7.95	1.20	1000.00	4.2%	1000.00	4.2%
<a href="#">PPBI</a>	Pacific Premier Bancorp, Inc.	29-Feb	<b>22.86</b>	11,071,298	2,191	NM	1.13	-2.51	-9.9%	-6.25	-21.5%

TOTAL MARKET CAPITALIZATION: \$26.4 BILLION

<b>Average</b>	<b>8.85</b>	<b>1.20</b>
<b>Median</b>	<b>8.79</b>	<b>1.20</b>
<b>High</b>	<b>10.70</b>	<b>1.83</b>
<b>Low</b>	<b>7.69</b>	<b>0.44</b>

\*Excludes Wells Fargo & Company (WFC)