

California Banks & Thrifts:

Monthly Stock Performance Report

May 31, 2024

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of May 31, 2024, the number of California banks and thrifts in the Monthly Stock Report was unchanged from prior month-end, with a total of 70 such institutions. Group composition held constant for all asset categories during the period.

Under \$250M — 5 Institutions

Group count and composition of publicly-traded banks with assets under \$250M held constant during the period. Of the 5 banks in this asset category, 1 reported monthly price gain, 1 reported price decline, and 3 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, 3 reported monthly price gains, 3 reported price declines, and 3 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 up, ending the month at 0.84x and 8.33x, respectively, compared to 0.83x and 7.81x, respectively, at prior month-end.

\$500M-\$1B — 10 Institutions

Group count and composition of publicly-traded banks in the \$500M—\$1B asset category held constant during the period. Of the 10 banks in this asset category, 8 reported monthly price gains, while 2 reported price declines. Two banks (CBOB.A and PVBK) 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 1.02x and 9.25x, respectively, compared to 0.95x and 8.20x, respectively, at prior month-end.

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

\$1B-\$5B — 31 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category held constant during the period. Of the 31 banks in this asset category, 20 reported monthly price gains, 9 reported price declines, and 2 had no price change. Three banks (FISB, RCBC, and SCZC) 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 9.14x, respectively, compared to 0.94x and 8.70x, respectively, at prior month-end.

\$5B-\$10B — 6 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category held constant during the period. Of the 6 banks in this asset category, 4 reported monthly price gains and 2 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 up, ending the month at 1.32x and 8.51x, respectively, compared to 1.28x and 8.23x, 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, 7 reported monthly price gains and 2 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 up, ending the month at 1.16x and 9.29x, respectively, compared to 1.13x and 8.91x, respectively, at prior month-end.

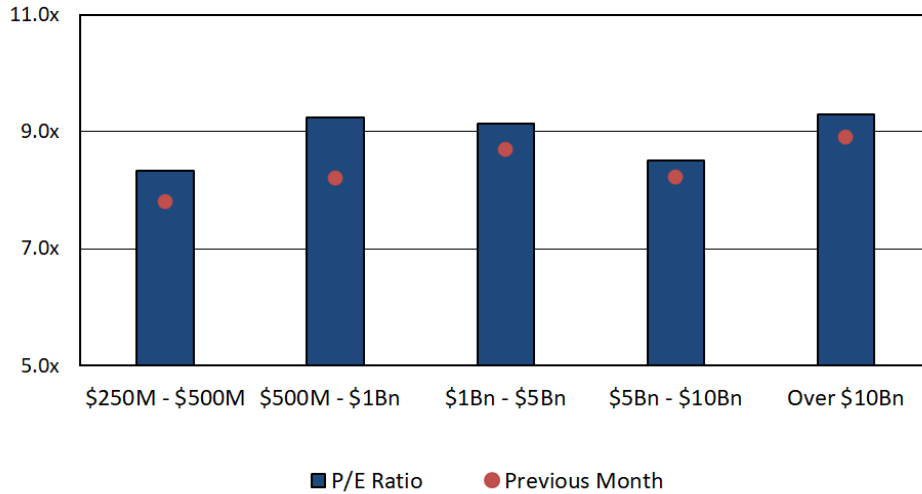
*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

CARPENTER

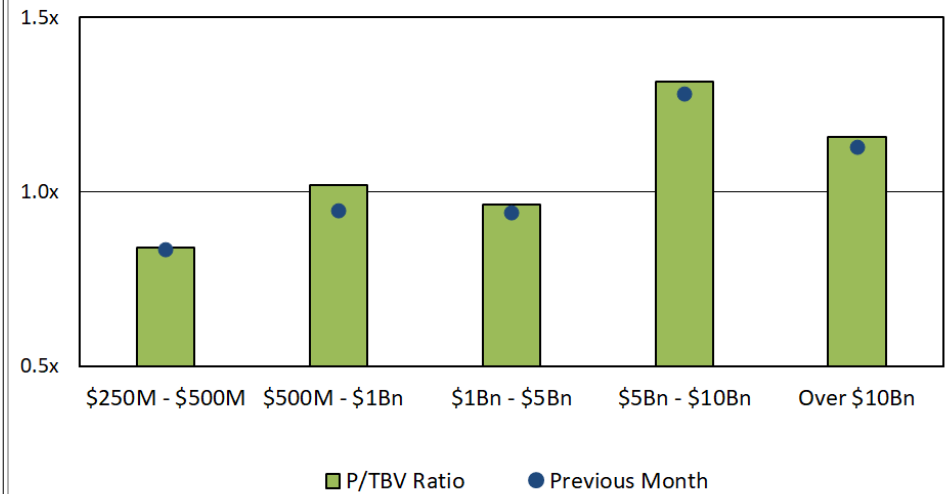
Average LTM P/E Ratio (x)

	<u>5/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	8.33	7.81	7.13	6.65%	16.87%
\$500M - \$1Bn	9.25	8.20	7.22	12.71%	28.03%
\$1Bn - \$5Bn	9.14	8.70	7.91	5.16%	15.58%
\$5Bn - \$10Bn	8.51	8.23	8.62	3.48%	-1.17%
Over \$10Bn	9.29	8.91	9.33	4.25%	-0.40%



Average P/TBV Ratio (x)

	<u>5/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.84	0.83	0.87	0.77%	-2.81%
\$500M - \$1Bn	1.02	0.95	1.01	7.61%	1.29%
\$1Bn - \$5Bn	0.96	0.94	1.33	2.64%	-27.32%
\$5Bn - \$10Bn	1.32	1.28	1.66	2.69%	-20.59%
Over \$10Bn	1.16	1.13	1.36	2.56%	-14.96%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2024

Symbol	Name	Last Trade		Monthly Volume	Mkt Cap (\$MM)	LTM P/E	Price/T. Book	Monthly Change		YTD Change	
		Date	Price (\$)					(\$)	(%)	(\$)	(%)
BCCB	Beach Cities Commercial Bank	15-Mar	10.00	0	26	NM	NM	0.00	0.0%	NA	NA
CABB	California Business Bank	8-Apr	0.01	0	1	NM	NM	0.00	0.0%	0.00	28.6%
CAIB	California International Bank, N.A.	25-Mar	0.07	0	12	NM	NM	0.00	0.0%	-0.01	-16.0%
MNBO	MNB Holdings Corporation	13-May	26.00	126	12	NM	NM	-6.00	-18.8%	-0.05	-0.2%
NRLB	Northern California Bancorp, Inc.	23-May	0.04	300	0	NM	NM	0.01	33.3%	0.03	300.0%

TOTAL MARKET CAPITALIZATION: \$51 MILLION

Average	NM	NM
Median	NM	NM
High	0.00	0.00
Low	0.00	0.00

MONTHLY STOCK PERFORMANCE REPORT

CALIFORNIA BANKS AND THRIFTS WITH TOTAL ASSETS BETWEEN \$250 MILLION AND \$500 MILLION

CARPENTER

5/31/2024

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	30-May	10.35	182,245	33	6.63	0.86	0.35	3.5%	-0.15	-1.4%
CMUV	CMUV Bancorp	31-May	17.50	5,543	31	7.95	0.88	0.00	0.0%	2.10	13.6%
CYSM	Community Bancorp of Santa Maria	30-May	10.41	19,975	23	6.16	0.78	-0.04	-0.4%	0.01	0.1%
FPBC	First Pacific Bancorp	31-May	5.76	5,032	25	NM	0.68	0.46	8.7%	-0.24	-4.0%
GVYB	Golden Valley Bancshares, Inc.	20-May	16.50	2,506	37	10.58	1.04	-0.25	-1.5%	2.62	18.9%
INFT	Infinity Bancorp	29-May	9.30	2,730	29	8.86	0.89	-0.20	-2.1%	-0.20	-2.1%
PBKX	Partners Bank of California	29-May	10.00	31,863	45	NM	NM	0.00	0.0%	-1.04	-9.4%
PFBN	Pacific Alliance Bank	28-May	8.30	344	27	8.65	0.52	0.00	0.0%	-0.95	-10.3%
SMAL	Summit Bancshares, Inc.	30-May	42.50	4,170	49	9.49	1.08	2.25	5.6%	5.75	15.6%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	8.33	0.84
Median	8.65	0.87
High	10.58	1.08
Low	6.16	0.52

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2024

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	17-May	28.00	10,865	60	8.67	0.87	1.94	7.4%	1.35	5.1%
CBOB.A	Bay Community Bancorp	31-May	13.04	305,899	112	14.33	1.53	6.22	91.2%	5.34	69.4%
CRSB	Cornerstone Community Bancorp	31-May	29.08	26,329	43	6.28	1.11	0.07	0.2%	0.38	1.3%
EDVR	Endeavor Bancorp	29-May	9.50	15,324	33	11.96	0.77	-0.56	-5.6%	-1.28	-11.9%
GSBX	Golden State Bancorp	17-May	21.15	5,546	47	7.42	0.87	0.35	1.7%	-0.15	-0.7%
MVLY	Mission Valley Bancorp	31-May	13.81	58,458	46	6.22	0.87	0.00	0.0%	0.06	0.4%
PBNK	Pinnacle Bank	30-May	15.95	153,755	93	7.98	1.02	0.10	0.6%	1.78	12.6%
PVBK	Pacific Valley Bancorp	31-May	9.00	43,984	44	9.30	0.84	1.00	12.5%	0.45	5.3%
RVCB	River Valley Community Bancorp	31-May	21.98	11,697	68	14.00	1.45	0.83	3.9%	-0.02	-0.1%
RWCB	Redwood Capital Bancorp	31-May	20.98	13,186	41	6.30	0.87	-0.18	-0.9%	-1.57	-7.0%

TOTAL MARKET CAPITALIZATION: \$0.6 BILLION

Average	9.25	1.02
Median	8.32	0.87
High	14.33	1.53
Low	6.22	0.77

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2024

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-May	32.25	147,259	293	7.21	0.93	-1.25	-3.7%	-3.73	-10.4%
ARBV	American Riviera Bancorp	31-May	16.50	69,915	96	9.82	0.99	1.15	7.5%	0.00	0.0%
AVBH	Avidbank Holdings, Inc.	31-May	18.98	63,653	148	9.13	0.89	-0.12	-0.6%	-2.39	-11.2%
BCAL	Southern California Bancorp	31-May	13.92	802,270	258	11.50	1.02	-0.07	-0.5%	-3.43	-19.8%
BCML	BayCom Corp	31-May	20.18	423,043	225	9.13	0.84	0.40	2.0%	-3.41	-14.5%
BMRC	Bank of Marin Bancorp	31-May	15.38	1,184,944	249	18.53	0.69	1.02	7.1%	-6.64	-30.2%
BSRR	Sierra Bancorp	31-May	21.02	624,613	301	8.69	0.97	1.20	6.1%	-1.53	-6.8%
BYFC	Broadway Financial Corporation	31-May	4.85	180,209	44	16.72	0.42	-0.11	-2.2%	-1.94	-28.5%
CALB	California BanCorp	31-May	21.90	329,916	185	9.24	0.97	0.20	0.9%	-2.86	-11.6%
CBBI	CBB Bancorp, Inc.	31-May	9.76	132,911	103	3.77	0.43	0.25	2.6%	-0.14	-1.4%
CWBC	Community West Bancshares	31-May	17.37	844,320	328	9.19	1.30	0.20	1.2%	-4.98	-22.3%
CWBK	CW Bancorp	31-May	30.00	39,573	92	6.05	1.21	0.00	0.0%	-0.25	-0.8%
EXSR	Exchange Bank (Santa Rosa, CA)	31-May	98.00	2,975	168	10.58	0.67	-2.00	-2.0%	-3.00	-3.0%
FFBB	FFB Bancorp	31-May	86.50	20,229	275	8.16	1.98	1.00	1.2%	10.52	13.8%
FISB	1st Capital Bancorp	31-May	11.49	171,688	64	18.84	0.99	1.19	11.6%	-0.46	-3.8%
FNRN	First Northern Community Bancorp	31-May	8.99	168,951	140	6.76	0.88	0.05	0.6%	0.49	5.8%
FSBC	Five Star Bancorp	31-May	22.92	752,194	489	8.71	1.36	1.30	6.0%	-3.26	-12.5%
MLGF	Malaga Financial Corporation	31-May	22.99	3,114	206	8.96	1.05	0.19	0.8%	-0.01	0.0%
MSBC	Mission Bancorp	31-May	89.50	3,776	236	7.69	1.41	5.75	6.9%	8.07	9.9%
OPBK	OP Bancorp	31-May	9.80	797,556	146	7.00	0.76	0.67	7.3%	-1.15	-10.5%
OVLY	Oak Valley Bancorp	31-May	23.82	206,768	197	7.20	1.22	-0.33	-1.4%	-6.13	-20.5%
PBAM	Private Bancorp of America, Inc.	31-May	34.55	206,328	198	5.02	NM	0.27	0.8%	-0.45	-1.3%
PCB	PCB Bancorp	31-May	15.22	339,575	217	8.70	0.77	0.66	4.5%	-3.21	-17.4%
PROV	Provident Financial Holdings, Inc.	31-May	12.70	88,859	88	12.21	0.68	-0.24	-1.9%	0.09	0.7%
RBB	RBB Bancorp	31-May	18.37	936,283	339	8.75	0.78	0.61	3.4%	-0.67	-3.5%
RCBC	River City Bank	28-May	288.00	680	426	7.11	1.00	35.02	13.8%	62.75	27.9%
SCZC	West Coast Community Bancorp	31-May	33.40	164,382	282	7.93	1.33	3.75	12.6%	3.46	11.6%
SSBI	Summit State Bank	31-May	9.27	226,913	63	7.66	0.70	-0.70	-7.0%	-3.03	-24.6%
UBFO	United Security Bancshares	31-May	7.26	200,283	126	7.05	1.05	0.14	2.0%	-1.15	-13.7%
USMT	US Metro Bancorp, Inc.	28-May	3.10	642,999	51	5.64	NM	-0.04	-1.3%	-0.25	-7.5%
WFCL	1867 Western Financial Corporation	8-Mar	5,150.00	0	NA	10.49	0.68	0.00	0.0%	-625.00	-10.8%

TOTAL MARKET CAPITALIZATION: \$6 BILLION

Average	9.14	0.96
Median	8.70	0.97
High	18.84	1.98
Low	3.77	0.42

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

5/31/2024

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	31-May	1,000.01	1,829	740	8.59	1.35	-0.36	0.0%	-57.49	-5.4%
HAFC	Hanmi Financial Corporation	31-May	15.76	3,307,134	476	6.57	0.69	0.46	3.0%	-3.64	-18.8%
HTBK	Heritage Commerce Corp	31-May	8.15	6,065,143	499	8.86	1.00	0.21	2.6%	-1.77	-17.8%
PFBC	Preferred Bank	31-May	74.72	1,497,349	1,001	7.21	1.43	-0.97	-1.3%	1.67	2.3%
TCBK	TriCo Bancshares	31-May	38.08	2,390,098	1,263	11.61	1.49	3.31	9.5%	-4.89	-11.4%
WABC	Westamerica Bancorporation	31-May	48.82	2,090,002	1,302	8.25	1.94	2.27	4.9%	-7.59	-13.5%

TOTAL MARKET CAPITALIZATION: \$5.3 BILLION

Average	8.51	1.32
Median	8.42	1.39
High	11.61	1.94
Low	6.57	0.69

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

5/31/2024

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-May	53.87	11,817,697	3,069	7.31	1.50	3.26	6.4%	-0.73	-1.3%
BANC	Banc of California, Inc.	31-May	13.86	52,785,509	2,334	NM	0.92	0.17	1.2%	0.43	3.2%
CATY	Cathay General Bancorp	31-May	36.84	5,534,010	2,682	8.15	1.12	2.40	7.0%	-7.73	-17.3%
CVBF	CVB Financial Corp.	31-May	16.54	11,635,132	2,310	10.88	1.77	0.20	1.2%	-3.65	-18.1%
EWBC	East West Bancorp, Inc.	31-May	74.19	18,122,967	10,323	9.34	1.57	-0.30	-0.4%	2.24	3.1%
FMBL	Farmers & Merchants Bank of Long Beach	31-May	4,625.00	710	561	9.52	0.42	25.00	0.5%	-501.00	-9.8%
HOPE	Hope Bancorp, Inc.	31-May	10.53	13,914,679	1,270	10.53	0.77	0.51	5.1%	-1.55	-12.8%
MCHB	Mechanics Bank	24-May	25,500.00	3	1,638	NM	1.25	-500.00	-1.9%	1500.00	6.3%
PPBI	Pacific Premier Bancorp, Inc.	31-May	22.24	10,686,035	2,146	NM	1.09	0.74	3.4%	-6.87	-23.6%

TOTAL MARKET CAPITALIZATION: \$26.3 BILLION

Average	9.29	1.16
Median	9.43	1.12
High	10.88	1.77
Low	7.31	0.42

*Excludes Wells Fargo & Company (WFC)