

California Banks & Thrifts:

Monthly Stock Performance Report

June 30, 2024

CARPENTER

Inside this issue

Overview	2
Ratios by Asset Size	3
Assets Under \$250M	4
Assets Between \$250M and \$500M	5
Assets Between \$500M and \$1B	6
Assets Between \$1B and \$5B	7
Assets Between \$5B and \$10B	8
Assets Over \$10B	8

MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of June 30, 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. All 5 banks in this asset category had no price change 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, 2 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 relatively unchanged, ending the month at 0.84x and 8.32x, respectively, compared to 0.84x and 8.33x, 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, 5 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 ratio was unchanged at 1.02x while average P/E ratio was down, ending the month at 9.17x compared to 9.25x at prior month-end.

CARPENTER

California Banks & Thrifts: Overview of Market Performance by Asset Group for June 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, 17 reported monthly price gains, 13 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 up, ending the month at 0.97x and 9.16x, respectively, compared to 0.96x and 9.14x, 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 1.34x and 8.71x, respectively, compared to 1.32x and 8.51x, respectively, at prior month-end.

Over \$10B — 9 Institutions*

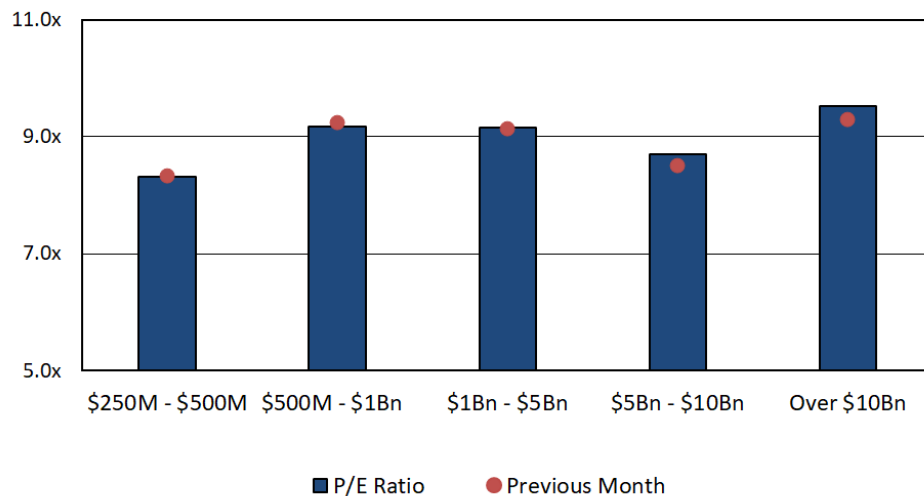
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 9 banks in this asset category, 7 reported monthly price gains and 2 reported price declines. No bank reported monthly price gain of over 10% during the period. The group's average P/TBV and average P/E ratios were both up, ending the month at 1.18x and 9.51x, respectively, compared to 1.16x and 9.29x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

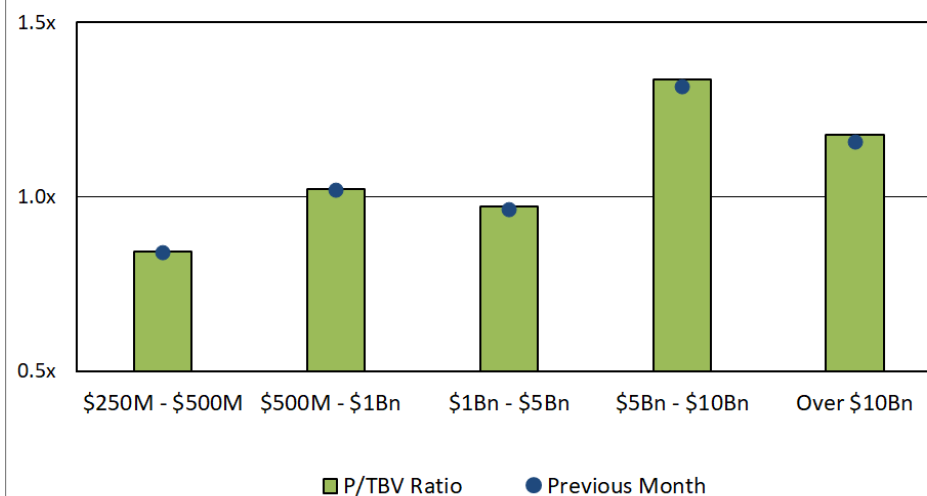
Average LTM P/E Ratio (x)

	<u>6/30/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	8.32	8.33	7.13	-0.19%	16.65%
\$500M - \$1Bn	9.17	9.25	7.22	-0.82%	26.98%
\$1Bn - \$5Bn	9.16	9.14	7.91	0.21%	15.83%
\$5Bn - \$10Bn	8.71	8.51	8.62	2.24%	1.04%
Over \$10Bn	9.51	9.29	9.33	2.41%	2.00%



Average P/TBV Ratio (x)

	<u>6/30/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.84	0.84	0.87	0.29%	-2.52%
\$500M - \$1Bn	1.02	1.02	1.01	0.31%	1.60%
\$1Bn - \$5Bn	0.97	0.96	1.33	0.92%	-26.66%
\$5Bn - \$10Bn	1.34	1.32	1.66	1.50%	-19.39%
Over \$10Bn	1.18	1.16	1.36	1.78%	-13.44%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2024

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	0.00	0.0%	-0.05	-0.2%
NRLB	Northern California Bancorp, Inc.	23-May	0.04	300	0	NM	NM	0.00	0.0%	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

6/30/2024

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	28-Jun	10.40	9,912	33	6.67	0.86	0.05	0.5%	-0.10	-1.0%
CMUV	CMUV Bancorp	28-Jun	17.50	23,907	31	7.95	0.88	0.00	0.0%	2.10	13.6%
CYSM	Community Bancorp of Santa Maria	27-Jun	10.41	21,653	23	6.16	0.78	0.00	0.0%	0.01	0.1%
FPBC	First Pacific Bancorp	28-Jun	6.00	7,709	26	NM	0.71	0.24	4.2%	0.00	0.0%
GVYB	Golden Valley Bancshares, Inc.	25-Jun	16.40	13,401	37	10.51	1.03	-0.10	-0.6%	2.52	18.2%
INFT	Infinity Bancorp	21-Jun	9.10	604	28	8.67	0.87	-0.20	-2.2%	-0.40	-4.2%
PBKX	Partners Bank of California	28-Jun	10.18	29,100	45	NM	NM	0.18	1.8%	-0.86	-7.8%
PFBN	Pacific Alliance Bank	28-May	8.30	0	27	8.65	0.52	0.00	0.0%	-0.95	-10.3%
SMAL	Summit Bancshares, Inc.	21-Jun	43.00	1,702	50	9.60	1.09	0.50	1.2%	6.25	17.0%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	8.32	0.84
Median	8.65	0.87
High	10.51	1.09
Low	6.16	0.52

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2024

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	28-Jun	27.50	10,202	59	8.51	0.84	-0.50	-1.8%	0.85	3.2%
CBOB.A	Bay Community Bancorp	28-Jun	12.85	193,439	110	14.12	1.50	-0.19	-1.5%	5.15	66.9%
CRSB	Cornerstone Community Bancorp	26-Jun	28.51	35,134	42	6.16	1.11	-0.57	-2.0%	-0.19	-0.7%
EDVR	Endeavor Bancorp	28-Jun	8.75	65,051	31	11.02	0.71	-0.75	-7.9%	-2.03	-18.9%
GSBX	Golden State Bancorp	18-Jun	21.70	2,855	48	6.95	0.91	0.55	2.6%	0.40	1.9%
MVLY	Mission Valley Bancorp	27-Jun	13.70	35,981	46	6.17	0.84	-0.11	-0.8%	-0.05	-0.4%
PBNK	Pinnacle Bank	28-Jun	16.50	102,235	96	8.25	1.06	0.55	3.4%	2.33	16.4%
PVBK	Pacific Valley Bancorp	13-Jun	9.25	6,689	46	9.56	0.86	0.25	2.8%	0.70	8.2%
RVCB	River Valley Community Bancorp	28-Jun	22.75	22,318	71	14.49	1.50	0.77	3.5%	0.75	3.4%
RWCB	Redwood Capital Bancorp	28-Jun	21.55	16,546	42	6.47	0.90	0.57	2.7%	-1.00	-4.4%

TOTAL MARKET CAPITALIZATION: \$0.6 BILLION

Average	9.17	1.02
Median	8.38	0.90
High	14.49	1.50
Low	6.16	0.71

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2024

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	28-Jun	30.49	134,001	277	6.82	0.88	-1.76	-5.5%	-5.49	-15.3%
ARBV	American Riviera Bancorp	28-Jun	16.60	21,548	97	9.88	1.00	0.10	0.6%	0.10	0.6%
AVBH	Avidbank Holdings, Inc.	28-Jun	18.44	40,178	144	8.87	0.86	-0.54	-2.8%	-2.93	-13.7%
BCAL	Southern California Bancorp	28-Jun	13.47	2,711,230	250	11.13	0.98	-0.45	-3.2%	-3.88	-22.4%
BCML	BayCom Corp	28-Jun	20.35	530,959	227	9.21	0.85	0.17	0.8%	-3.24	-13.7%
BMRC	Bank of Marin Bancorp	28-Jun	16.19	1,918,366	262	19.51	0.73	0.81	5.3%	-5.83	-26.5%
BSRR	Sierra Bancorp	28-Jun	22.38	506,847	321	9.25	1.04	1.36	6.5%	-0.17	-0.8%
BYFC	Broadway Financial Corporation	28-Jun	5.14	107,578	47	17.13	0.45	0.29	6.0%	-1.65	-24.3%
CALB	California BanCorp	28-Jun	21.50	1,653,325	181	9.07	0.96	-0.40	-1.8%	-3.26	-13.2%
CBBI	CBB Bancorp, Inc.	28-Jun	9.55	89,902	101	3.69	0.43	-0.21	-2.2%	-0.35	-3.5%
CWBC	Community West Bancshares	28-Jun	18.50	1,750,067	349	9.79	1.39	1.13	6.5%	-3.85	-17.2%
CWBK	CW Bancorp	25-Jun	29.85	23,540	91	6.02	1.20	-0.15	-0.5%	-0.40	-1.3%
EXSR	Exchange Bank (Santa Rosa, CA)	25-Jun	98.00	4,174	168	10.58	0.67	0.00	0.0%	-3.00	-3.0%
FFBB	FFB Bancorp	27-Jun	89.00	15,512	283	8.40	2.04	2.50	2.9%	13.02	17.1%
FISB	1st Capital Bancorp	28-Jun	12.15	388,404	68	19.92	1.04	0.66	5.7%	0.20	1.7%
FNRN	First Northern Community Bancorp	28-Jun	9.05	152,698	141	6.80	0.89	0.06	0.7%	0.55	6.5%
FSBC	Five Star Bancorp	28-Jun	23.65	2,114,436	504	8.99	1.40	0.73	3.2%	-2.53	-9.7%
MLGF	Malaga Financial Corporation	28-Jun	22.80	32,138	205	8.88	1.04	-0.19	-0.8%	-0.20	-0.9%
MSBC	Mission Bancorp	27-Jun	86.00	2,785	226	7.39	1.35	-3.50	-3.9%	4.57	5.6%
OPBK	OP Bancorp	28-Jun	9.59	460,927	143	6.85	0.74	-0.21	-2.1%	-1.36	-12.4%
OVLY	Oak Valley Bancorp	28-Jun	24.97	330,757	206	7.54	1.28	1.15	4.8%	-4.98	-16.6%
PBAM	Private Bancorp of America, Inc.	28-Jun	35.17	149,271	202	5.11	NM	0.62	1.8%	0.17	0.5%
PCB	PCB Bancorp	28-Jun	16.28	435,137	232	9.30	0.83	1.06	7.0%	-2.15	-11.7%
PROV	Provident Financial Holdings, Inc.	28-Jun	12.50	69,432	86	12.02	0.67	-0.20	-1.6%	-0.11	-0.9%
RBB	RBB Bancorp	28-Jun	18.81	1,322,630	347	8.96	0.80	0.44	2.4%	-0.23	-1.2%
RCBC	River City Bank	27-Jun	277.00	4,199	407	6.22	0.93	-11.00	-3.8%	51.75	23.0%
SCZC	West Coast Community Bancorp	27-Jun	34.78	96,967	293	8.26	1.39	1.38	4.1%	4.84	16.2%
SSBI	Summit State Bank	28-Jun	9.45	80,735	64	7.81	0.71	0.18	1.9%	-2.85	-23.2%
UBFO	United Security Bancshares	28-Jun	7.25	199,445	126	7.04	1.05	-0.01	-0.1%	-1.16	-13.8%
USMT	US Metro Bancorp, Inc.	28-Jun	3.06	405,392	50	5.56	NM	-0.04	-1.3%	-0.29	-8.7%
WFCL	1867 Western Financial Corporation	27-Jun	5,180.00	6	NA	8.04	0.66	30.00	0.6%	-595.00	-10.3%

TOTAL MARKET CAPITALIZATION: \$6.1 BILLION

Average	9.16	0.97
Median	8.87	0.93
High	19.92	2.04
Low	3.69	0.43

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

6/30/2024

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	28-Jun	961.20	693	711	8.26	1.29	-38.81	-3.9%	-96.30	-9.1%
HAFC	Hanmi Financial Corporation	28-Jun	16.72	3,764,288	505	6.97	0.73	0.96	6.1%	-2.68	-13.8%
HTBK	Heritage Commerce Corp	28-Jun	8.70	8,888,324	533	9.46	1.07	0.55	6.7%	-1.22	-12.3%
PFBC	Preferred Bank	28-Jun	75.49	1,593,314	1,011	7.29	1.45	0.77	1.0%	2.44	3.3%
TCBK	TriCo Bancshares	28-Jun	39.57	2,287,199	1,313	12.06	1.55	1.49	3.9%	-3.40	-7.9%
WABC	Westamerica Bancorporation	28-Jun	48.53	2,283,962	1,295	8.20	1.93	-0.29	-0.6%	-7.88	-14.0%

TOTAL MARKET CAPITALIZATION: \$5.4 BILLION

Average	8.71	1.34
Median	8.23	1.37
High	12.06	1.93
Low	6.97	0.73

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

6/30/2024

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.	28-Jun	57.15	15,985,761	3,256	7.75	1.59	3.28	6.1%	2.55	4.7%
BANC	Banc of California, Inc.	28-Jun	12.78	40,100,104	2,152	NM	0.85	-1.08	-7.8%	-0.65	-4.8%
CATY	Cathay General Bancorp	28-Jun	37.72	6,777,365	2,747	8.35	1.14	0.88	2.4%	-6.85	-15.4%
CVBF	CVB Financial Corp.	28-Jun	17.24	14,526,287	2,407	11.34	1.84	0.70	4.2%	-2.95	-14.6%
EWBC	East West Bancorp, Inc.	28-Jun	73.23	14,196,579	10,189	9.22	1.55	-0.96	-1.3%	1.28	1.8%
FMBL	Farmers & Merchants Bank of Long Beach	28-Jun	4,700.00	645	570	9.68	0.42	75.00	1.6%	-426.00	-8.3%
HOPE	Hope Bancorp, Inc.	28-Jun	10.74	15,894,082	1,295	10.74	0.79	0.21	2.0%	-1.34	-11.1%
MCHB	Mechanics Bank	20-Jun	26,000.00	6	1,670	NM	1.28	500.00	2.0%	2000.00	8.3%
PPBI	Pacific Premier Bancorp, Inc.	28-Jun	22.97	9,821,873	2,216	NM	1.13	0.73	3.3%	-6.14	-21.1%

TOTAL MARKET CAPITALIZATION: \$26.5 BILLION

Average	9.51	1.18
Median	9.45	1.14
High	11.34	1.84
Low	7.75	0.42

*Excludes Wells Fargo & Company (WFC)