

California Banks & Thrifts:

Monthly Stock Performance Report

July 31, 2024

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of July 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 changed as one bank (RCBC) moved to the higher asset category.

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, 2 reported price declines, and 1 had no price change. One bank (CAIB) 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, 8 reported monthly price gains, while 1 reported price decline. 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 0.86x and 8.90x, respectively, compared to 0.84x and 8.32x, 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, 1 reported price decline, and 1 had no price change. One bank (EDVR) 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 1.05x and 9.80x, respectively, compared 1.02x and 9.17x, respectively, at prior month-end.

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

\$1B-\$5B — 30 Institutions

Group count and composition of publicly-traded banks in the \$1B—\$5B asset category changed during the period as one bank (RCBC) moved to the higher asset category. Of the 30 banks in this asset category, 27 reported monthly price gains, while 3 reported price declines. Eighteen banks (AMBZ, BCAL, BCML, BMRC, BSRR, CALB, CWBC, FISB, FSBC, OPBK, OVLY, PBAM, PCB, RBB, SCZC, UBFO, USMT, and WFCL) 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 1.08x and 11.10x, respectively, compared to 0.97x and 9.26x, respectively, at prior month-end.

\$5B-\$10B — 7 Institutions

Group count and composition of publicly-traded banks in the \$5B—\$10B asset category changed during the period as one bank (RCBC) moved to this asset category. All 7 banks in this asset category reported monthly price gains. Five banks (HAFC, HTBK, PFBC, TCBK, and WABC) 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 1.41x and 9.73x, respectively, compared to 1.28x and 8.35x, respectively, at prior month-end.

Over \$10B — 9 Institutions*

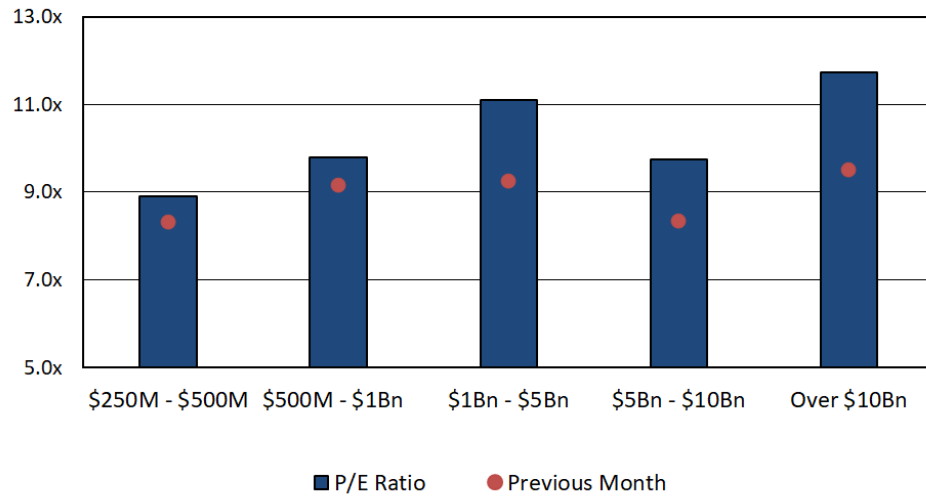
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 9 banks in this asset category, 8 reported monthly price gains and 1 had no price change. Six banks (AX, CATY, CVBF, EWBC, HOPE, and PPBI) reported monthly price gains of over 10% during the period. The group's average P/TBV and average P/E ratios were both up, ending the month at 1.34x and 11.72x, respectively, compared to 1.18x and 9.51x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

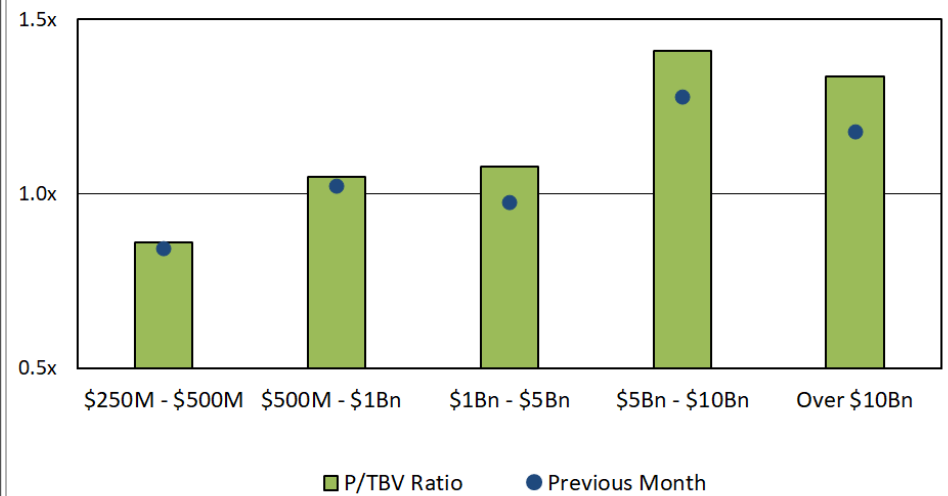
Average LTM P/E Ratio (x)

	<u>7/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	8.90	8.32	7.13	7.01%	24.83%
\$500M - \$1Bn	9.80	9.17	7.22	6.89%	35.72%
\$1Bn - \$5Bn	11.10	9.26	7.97	19.90%	39.26%
\$5Bn - \$10Bn	9.73	8.35	8.26	16.57%	17.91%
Over \$10Bn	11.72	9.51	9.33	23.24%	25.70%



Average P/TBV Ratio (x)

	<u>7/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.86	0.84	0.87	1.89%	-0.68%
\$500M - \$1Bn	1.05	1.02	1.01	2.50%	4.14%
\$1Bn - \$5Bn	1.08	0.97	1.35	10.49%	-20.01%
\$5Bn - \$10Bn	1.41	1.28	1.54	10.41%	-8.24%
Over \$10Bn	1.34	1.18	1.36	13.46%	-1.79%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2024

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	31-Jul	0.01	2,000	1	NM	NM	0.00	-21.1%	0.00	1.4%
CAIB	California International Bank, N.A.	12-Jul	0.09	100	15	NM	NM	0.02	21.5%	0.00	2.1%
MNBO	MNB Holdings Corporation	22-Jul	25.02	1,100	11	NM	NM	-0.98	-3.8%	-1.03	-4.0%
NRLB	Northern California Bancorp, Inc.	23-May	0.04	0	0	NM	NM	0.00	0.0%	0.03	300.0%

TOTAL MARKET CAPITALIZATION: \$53 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

7/31/2024

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-Jul	11.39	10,507	37	7.35	0.91	0.99	9.5%	0.89	8.5%
CMUV	CMUV Bancorp	26-Jul	17.75	3,477	31	8.07	0.90	0.25	1.4%	2.35	15.3%
CYSM	Community Bancorp of Santa Maria	30-Jul	10.60	81,393	23	6.63	0.79	0.19	1.8%	0.20	1.9%
FPBC	First Pacific Bancorp	30-Jul	6.24	4,260	27	NM	0.74	0.24	4.0%	0.24	4.0%
GVYB	Golden Valley Bancshares, Inc.	29-Jul	17.00	18,728	38	11.18	1.04	0.60	3.7%	3.12	22.5%
INFT	Infinity Bancorp	31-Jul	9.68	4,212	30	9.58	0.88	0.58	6.4%	0.18	1.9%
PBKX	Partners Bank of California	30-Jul	10.24	7,100	46	NM	NM	0.06	0.6%	-0.80	-7.2%
PFBN	Pacific Alliance Bank	23-Jul	8.64	7,046	28	9.93	0.53	0.34	4.1%	-0.61	-6.6%
SMAL	Summit Bancshares, Inc.	29-Jul	42.76	5,332	50	9.55	1.09	-0.24	-0.6%	6.01	16.4%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	8.90	0.86
Median	9.55	0.89
High	11.18	1.09
Low	6.63	0.53

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2024

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-Jul	30.00	7,017	64	9.29	0.92	2.50	9.1%	3.35	12.6%
CBOB.A	Bay Community Bancorp	31-Jul	12.90	260,644	110	14.18	1.51	0.05	0.4%	5.20	67.5%
CRSB	Cornerstone Community Bancorp	31-Jul	29.00	10,595	43	6.67	1.11	0.49	1.7%	0.30	1.0%
EDVR	Endeavor Bancorp	31-Jul	9.83	43,570	34	12.96	0.78	1.08	12.3%	-0.95	-8.8%
GSBX	Golden State Bancorp	26-Jul	22.76	1,547	50	7.17	0.94	1.06	4.9%	1.46	6.8%
MVLY	Mission Valley Bancorp	31-Jul	14.60	57,321	49	6.58	0.89	0.90	6.6%	0.85	6.2%
PBNK	Pinnacle Bank	31-Jul	17.45	44,922	102	8.90	1.12	0.95	5.8%	3.28	23.1%
PVBK	Pacific Valley Bancorp	30-Jul	9.25	92,985	46	9.83	0.84	0.00	0.0%	0.70	8.2%
RVCB	River Valley Community Bancorp	30-Jul	22.49	14,153	70	15.84	1.45	-0.26	-1.1%	0.49	2.2%
RWCB	Redwood Capital Bancorp	31-Jul	22.00	17,177	43	6.61	0.92	0.45	2.1%	-0.55	-2.4%

TOTAL MARKET CAPITALIZATION: \$0.6 BILLION

Average	9.80	1.05
Median	9.10	0.93
High	15.84	1.51
Low	6.58	0.78

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2024

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-Jul	36.70	195,257	334	8.19	1.06	6.21	20.4%	0.72	2.0%
ARBV	American Riviera Bancorp	31-Jul	17.58	257,275	102	10.79	1.02	0.98	5.9%	1.08	6.5%
AVBH	Avidbank Holdings, Inc.	31-Jul	19.55	262,112	154	10.24	0.90	1.11	6.0%	-1.82	-8.5%
BCAL	Southern California Bancorp	31-Jul	15.79	1,909,774	293	18.36	1.15	2.32	17.2%	-1.56	-9.0%
BCML	BayCom Corp	31-Jul	24.09	546,944	267	11.36	0.99	3.74	18.4%	0.50	2.1%
BMRC	Bank of Marin Bancorp	31-Jul	20.31	2,367,366	328	NM	0.92	4.12	25.4%	-1.71	-7.8%
BSRR	Sierra Bancorp	31-Jul	29.09	1,063,109	413	11.83	1.31	6.71	30.0%	6.54	29.0%
BYFC	Broadway Financial Corporation	31-Jul	4.96	474,223	45	15.03	0.43	-0.18	-3.5%	-1.83	-26.9%
CALB	California BanCorp	30-Jul	24.46	200	191	23.52	1.06	3.89	18.9%	0.14	0.6%
CBBI	CBB Bancorp, Inc.	31-Jul	10.40	90,887	110	4.44	0.46	0.85	8.9%	0.50	5.1%
CWBC	Community West Bancshares	31-Jul	20.74	1,726,503	393	20.33	1.61	2.24	12.1%	-1.61	-7.2%
CWBK	CW Bancorp	31-Jul	31.00	10,865	93	6.61	1.21	1.15	3.9%	0.75	2.5%
EXSR	Exchange Bank (Santa Rosa, CA)	31-Jul	104.91	6,428	180	7.74	0.70	6.91	7.1%	3.91	3.9%
FFBB	FFB Bancorp	31-Jul	94.99	62,075	302	9.34	2.03	5.99	6.7%	19.01	25.0%
FISB	1st Capital Bancorp	31-Jul	13.68	260,712	77	20.73	1.14	1.53	12.6%	1.73	14.5%
FNRN	First Northern Community Bancorp	31-Jul	9.90	49,980	154	7.47	0.97	0.85	9.4%	1.40	16.5%
FSBC	Five Star Bancorp	31-Jul	29.40	1,530,119	627	12.25	1.65	5.75	24.3%	3.22	12.3%
MLGF	Malaga Financial Corporation	31-Jul	22.45	98,383	201	8.67	1.03	-0.35	-1.5%	-0.55	-2.4%
MSBC	Mission Bancorp	31-Jul	88.02	54,117	232	7.56	1.39	2.02	2.3%	6.59	8.1%
OPBK	OP Bancorp	31-Jul	12.47	916,033	185	9.10	0.96	2.88	30.0%	1.52	13.9%
OVLY	Oak Valley Bancorp	31-Jul	28.47	391,202	235	9.49	1.41	3.50	14.0%	-1.48	-4.9%
PBAM	Private Bancorp of America, Inc.	31-Jul	43.90	136,498	252	7.92	NM	8.73	24.8%	8.90	25.4%
PCB	PCB Bancorp	31-Jul	19.27	782,259	274	11.61	0.98	2.99	18.4%	0.84	4.6%
PROV	Provident Financial Holdings, Inc.	31-Jul	13.30	200,786	91	12.55	0.70	0.80	6.4%	0.69	5.5%
RBB	RBB Bancorp	31-Jul	23.07	1,996,232	419	12.08	0.98	4.26	22.6%	4.03	21.2%
SCZC	West Coast Community Bancorp	31-Jul	38.70	96,223	327	9.21	1.49	3.92	11.3%	8.76	29.3%
SSBI	Summit State Bank	31-Jul	9.30	166,946	63	10.33	0.70	-0.15	-1.6%	-3.00	-24.4%
UBFO	United Security Bancshares	31-Jul	8.07	1,405,301	140	7.91	1.14	0.82	11.3%	-0.34	-4.0%
USMT	US Metro Bancorp, Inc.	30-Jul	3.95	46,033	65	7.75	NM	0.89	29.1%	0.60	17.9%
WFCL	1867 Western Financial Corporation	17-Jul	6,180.00	12	NA	9.59	0.78	1000.00	19.3%	405.00	7.0%

TOTAL MARKET CAPITALIZATION: \$6.5 BILLION

Average	11.10	1.08
Median	9.59	1.02
High	23.52	2.03
Low	4.44	0.43

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

7/31/2024

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-Jul	970.00	5,239	717	8.24	1.27	8.80	0.9%	-87.50	-8.3%
HAFC	Hanmi Financial Corporation	31-Jul	20.40	5,806,343	614	9.23	0.89	3.68	22.0%	1.00	5.2%
HTBK	Heritage Commerce Corp	31-Jul	10.35	10,207,531	634	12.94	1.27	1.65	19.0%	0.43	4.3%
PFBC	Preferred Bank	31-Jul	86.06	2,400,278	1,148	8.41	1.65	10.57	14.0%	13.01	17.8%
RCBC	River City Bank	31-Jul	290.00	4,877	425	6.24	0.93	13.00	4.7%	64.75	28.7%
TCBK	TriCo Bancshares	31-Jul	46.53	3,339,863	1,535	13.69	1.78	6.96	17.6%	3.56	8.3%
WABC	Westamerica Bancorporation	31-Jul	53.96	3,066,098	1,440	9.40	2.08	5.43	11.2%	-2.45	-4.3%

TOTAL MARKET CAPITALIZATION: \$6.5 BILLION

Average	9.73	1.41
Median	9.23	1.27
High	13.69	2.08
Low	6.24	0.89

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

7/31/2024

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-Jul	73.01	15,096,638	4,154	9.53	1.93	15.86	27.8%	18.41	33.7%
BANC	Banc of California, Inc.	31-Jul	13.98	58,354,032	2,352	NM	0.93	1.20	9.4%	0.55	4.1%
CATY	Cathay General Bancorp	31-Jul	44.32	8,043,258	3,199	10.65	1.34	6.60	17.5%	-0.25	-0.6%
CVBF	CVB Financial Corp.	31-Jul	19.06	20,441,854	2,662	12.88	2.00	1.82	10.6%	-1.13	-5.6%
EWBC	East West Bancorp, Inc.	31-Jul	87.89	19,486,393	12,229	11.27	1.80	14.66	20.0%	15.94	22.2%
FMBL	Farmers & Merchants Bank of Long Beach	31-Jul	5,050.50	1,911	625	11.23	0.46	350.50	7.5%	-75.50	-1.5%
HOPE	Hope Bancorp, Inc.	31-Jul	13.16	21,027,571	1,589	14.79	0.97	2.42	22.5%	1.08	8.9%
MCHB	Mechanics Bank	20-Jun	26,000.00	0	1,670	NM	1.28	0.00	0.0%	2000.00	8.3%
PPBI	Pacific Premier Bancorp, Inc.	31-Jul	27.06	13,656,558	2,609	NM	1.32	4.09	17.8%	-2.05	-7.0%

TOTAL MARKET CAPITALIZATION: \$31.1 BILLION

Average	11.72	1.34
Median	11.25	1.32
High	14.79	2.00
Low	9.53	0.46

*Excludes Wells Fargo & Company (WFC)