

California Banks & Thrifts:

Monthly Stock Performance Report

August 31, 2024

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of August 31, 2024, the number of California banks and thrifts in the Monthly Stock Report was down by two from prior month-end, with a total of 68 such institutions, due to the acquisition of Northern California Bancorp, Inc. (NRLB) and acquisition of California BanCorp (CALB) in a merger of equals with Southern California Bancorp (BCAL). Furthermore, group composition changed as one bank (CBOB.A) moved to the higher asset category.

Under \$250M — 4 Institutions

Group count and composition of publicly-traded banks with assets under \$250M changed during the period as one bank (NRLB) was acquired. Of the 4 banks in this asset category, 2 reported monthly price declines, and 2 had no price change. 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, 2 reported monthly price gains, 6 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 ratio was unchanged ending the month at 0.86x, and average P/E ratio was up slightly, ending the month at 8.98x compared to 8.97x at prior month-end.

\$500M-\$1B — 9 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 to the higher asset category. Of the 9 banks in this asset category, 5 reported monthly price gains, while 4 reported price declines. One bank (GSBX) 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 1.00x and 9.46x, respectively, compared 0.99x and 9.31x, respectively, at prior month-end.

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

\$1B-\$5B — 30 Institutions

Group count of publicly-traded banks in the \$1B—\$5B asset category held constant during the period, however, group composition changed and one bank (CALB) was acquired while another bank (CBOB.A) moved this asset category. Of the 30 banks in this asset category, 16 reported monthly price gains, while 14 reported price declines. Two banks (BYFC 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 1.10x and 11.02x, respectively, compared to 1.09x and 10.79x, respectively, 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. Of the 7 banks in this asset category 1 reported monthly price gain while 6 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 1.37x and 9.55x, respectively, compared to 1.40x and 9.73x, respectively, at prior month-end.

Over \$10B — 9 Institutions*

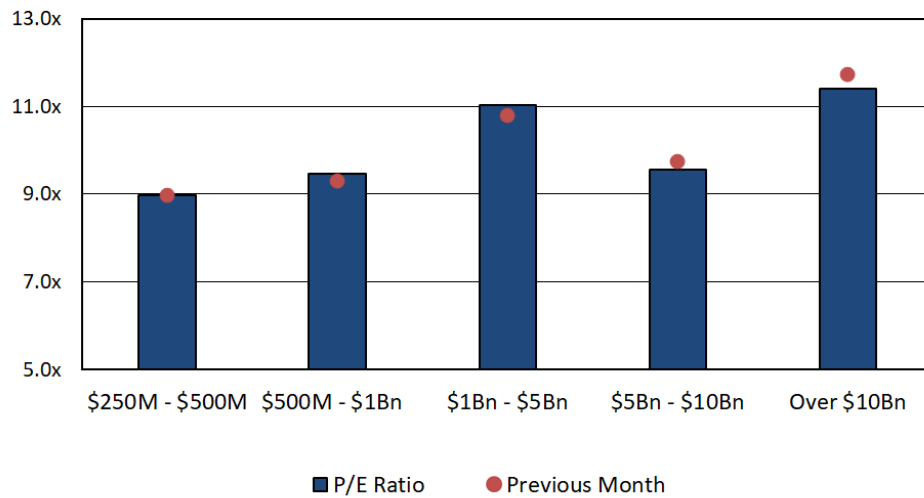
Group count and composition of publicly-traded banks with assets over \$10B held constant during the period. Of the 9 banks in this asset category, 1 reported monthly price gain, 7 reported price declines, and 1 had no price change. No bank reported monthly price gain of over 10% during the period. The group's average P/TBV and average P/E ratios were both down, ending the month at 1.30x and 11.40x, respectively, compared to 1.34x and 11.72x, respectively, at prior month-end.

*Excludes Wells Fargo & Company (WFC)

MONTHLY STOCK PERFORMANCE REPORT
EARNINGS AND BOOK VALUE RATIOS BY SIZE

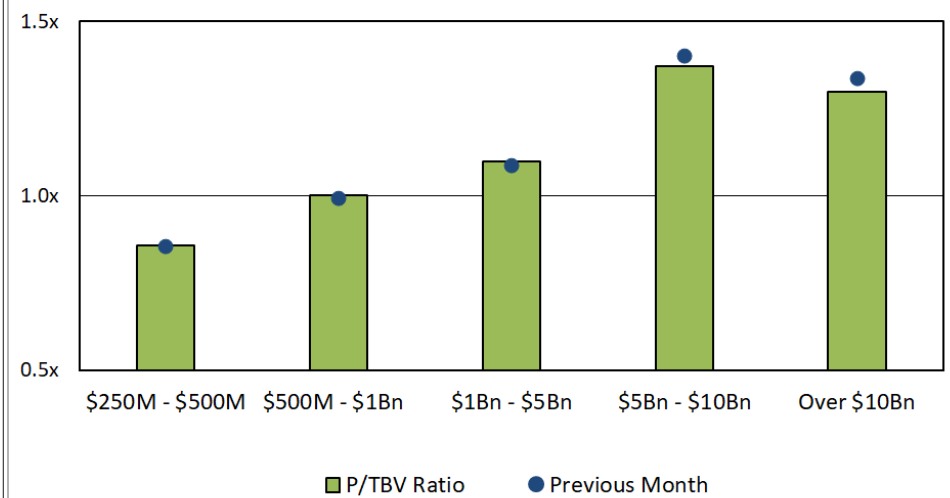
Average LTM P/E Ratio (x)

	<u>8/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	8.98	8.97	7.13	0.13%	26.01%
\$500M - \$1Bn	9.46	9.31	7.23	1.59%	30.90%
\$1Bn - \$5Bn	11.02	10.79	7.92	2.20%	39.17%
\$5Bn - \$10Bn	9.55	9.73	8.26	-1.93%	15.64%
Over \$10Bn	11.40	11.72	9.33	-2.76%	22.23%



Average P/TBV Ratio (x)

	<u>8/31/2024</u>	<u>Previous Month</u>	<u>12/31/2023</u>	<u>% Change Monthly</u>	<u>% Change YTD</u>
Total Assets:					
\$250M - \$500M	0.86	0.86	0.87	0.21%	-0.91%
\$500M - \$1Bn	1.00	0.99	1.01	0.90%	-0.46%
\$1Bn - \$5Bn	1.10	1.09	1.35	1.07%	-18.42%
\$5Bn - \$10Bn	1.37	1.40	1.54	-2.14%	-10.82%
Over \$10Bn	1.30	1.34	1.36	-2.89%	-4.64%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2024

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	0	1	NM	NM	0.00	0.0%	0.00	1.4%
CAIB	California International Bank, N.A.	22-Aug	0.07	3,300	12	NM	NM	-0.01	-15.9%	-0.01	-14.2%
MNBO	MNB Holdings Corporation	14-Aug	24.50	775	11	NM	NM	-0.52	-2.1%	-1.55	-6.0%

TOTAL MARKET CAPITALIZATION: \$50 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

8/31/2024

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	26-Aug	12.00	4,367	39	7.74	0.96	0.61	5.4%	1.50	14.3%
CMUV	CMUV Bancorp	29-Aug	17.95	24,050	31	8.16	0.91	0.20	1.1%	2.55	16.6%
CYSM	Community Bancorp of Santa Maria	20-Aug	10.48	22,724	23	6.59	0.77	-0.12	-1.1%	0.08	0.8%
FPBC	First Pacific Bancorp	21-Aug	6.20	4,940	27	NM	0.72	-0.04	-0.6%	0.20	3.3%
GVYB	Golden Valley Bancshares, Inc.	29-Aug	17.00	30,149	38	11.18	1.04	0.00	0.0%	3.12	22.5%
INFT	Infinity Bancorp	28-Aug	9.64	800	30	9.54	0.88	-0.04	-0.4%	0.14	1.5%
PBKX	Partners Bank of California	30-Aug	9.60	65,487	43	NM	NM	-0.64	-6.3%	-1.44	-13.0%
PFBN	Pacific Alliance Bank	30-Aug	8.44	6,307	27	9.70	0.51	-0.20	-2.3%	-0.81	-8.8%
SMAL	Summit Bancshares, Inc.	27-Aug	42.51	4,519	49	9.96	1.07	-0.25	-0.6%	5.76	15.7%

TOTAL MARKET CAPITALIZATION: \$0.3 BILLION

Average	8.98	0.86
Median	9.54	0.89
High	11.18	1.07
Low	6.59	0.51

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2024

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-Aug	29.50	15,331	63	9.49	0.88	-0.50	-1.7%	2.85	10.7%
CRSB	Cornerstone Community Bancorp	29-Aug	25.75	26,294	38	5.92	1.11	-3.25	-11.2%	-2.95	-10.3%
EDVR	Endeavor Bancorp	30-Aug	9.89	43,096	35	13.04	0.78	0.06	0.6%	-0.89	-8.3%
GSBX	Golden State Bancorp	28-Aug	25.50	2,406	56	8.92	1.03	2.74	12.1%	4.20	19.7%
MVLY	Mission Valley Bancorp	30-Aug	14.95	19,505	50	6.13	0.92	0.35	2.4%	1.20	8.7%
PBNK	Pinnacle Bank	29-Aug	18.50	31,287	108	9.44	1.15	1.05	6.0%	4.33	30.6%
PVBK	Pacific Valley Bancorp	27-Aug	9.30	14,064	46	9.88	0.85	0.05	0.5%	0.75	8.8%
RVCB	River Valley Community Bancorp	30-Aug	22.00	3,692	69	15.49	1.42	-0.49	-2.2%	0.00	0.0%
RWCB	Redwood Capital Bancorp	30-Aug	21.31	22,122	42	6.81	0.87	-0.69	-3.1%	-1.24	-5.5%

TOTAL MARKET CAPITALIZATION: \$0.5 BILLION

Average	9.46	1.00
Median	9.44	0.92
High	15.49	1.42
Low	5.92	0.78

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2024

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	29-Aug	36.40	59,256	331	8.13	1.00	-0.30	-0.8%	0.42	1.2%
ARBV	American Riviera Bancorp	29-Aug	17.78	63,533	103	10.91	1.03	0.20	1.1%	1.28	7.8%
AVBH	Avidbank Holdings, Inc.	30-Aug	19.65	41,278	155	10.29	0.90	0.10	0.5%	-1.72	-8.0%
BCAL	California BanCorp.	30-Aug	14.98	1,931,215	481	17.41	1.09	-0.82	-5.2%	-2.38	-13.7%
BCML	BayCom Corp	30-Aug	23.03	417,368	255	10.86	0.94	-1.06	-4.4%	-0.56	-2.4%
BMRC	Bank of Marin Bancorp	30-Aug	21.39	1,998,894	346	NM	0.97	1.08	5.3%	-0.63	-2.9%
BSRR	Sierra Bancorp	30-Aug	30.13	808,903	428	12.25	1.35	1.04	3.6%	7.58	33.6%
BYFC	Broadway Financial Corporation	30-Aug	7.63	174,453	66	23.11	0.67	2.67	53.7%	0.84	12.4%
CBBI	CBB Bancorp, Inc.	30-Aug	10.48	82,543	111	4.48	0.46	0.08	0.8%	0.58	5.9%
CBOB.A	Bay Community Bancorp	30-Aug	13.20	93,927	113	14.04	1.51	0.30	2.3%	5.50	71.4%
CWBC	Community West Bancshares	30-Aug	20.40	729,791	386	20.00	1.58	-0.34	-1.6%	-1.95	-8.7%
CWBK	CW Bancorp	30-Aug	33.00	15,983	99	7.04	1.29	2.00	6.5%	2.75	9.1%
EXSR	Exchange Bank (Santa Rosa, CA)	27-Aug	106.00	8,113	182	7.82	0.71	1.09	1.0%	5.00	5.0%
FFBB	FFB Bancorp	28-Aug	89.95	36,220	286	8.84	1.92	-5.04	-5.3%	13.97	18.4%
FISB	1st Capital Bancorp	30-Aug	13.51	116,508	76	20.47	1.13	-0.17	-1.2%	1.56	13.1%
FNRN	First Northern Community Bancorp	30-Aug	10.36	144,404	160	7.82	0.99	0.46	4.6%	1.86	22.0%
FSBC	Five Star Bancorp	30-Aug	29.15	1,064,693	621	12.15	1.63	-0.25	-0.9%	2.97	11.3%
MLGF	Malaga Financial Corporation	29-Aug	22.48	46,653	202	8.69	1.03	0.03	0.1%	-0.52	-2.3%
MSBC	Mission Bancorp	29-Aug	85.26	19,540	224	7.45	1.29	-2.76	-3.1%	3.83	4.7%
OPBK	OP Bancorp	30-Aug	12.88	668,149	191	9.40	0.98	0.41	3.3%	1.93	17.6%
OVLY	Oak Valley Bancorp	30-Aug	26.67	307,086	220	8.89	1.32	-1.80	-6.3%	-3.28	-11.0%
PBAM	Private Bancorp of America, Inc.	28-Aug	43.00	123,135	247	7.76	NM	-0.90	-2.1%	8.00	22.9%
PCB	PCB Bancorp	30-Aug	19.26	495,816	274	11.60	0.97	-0.01	-0.1%	0.83	4.5%
PROV	Provident Financial Holdings, Inc.	30-Aug	14.36	198,007	98	13.55	0.76	1.06	8.0%	1.75	13.9%
RBB	RBB Bancorp	30-Aug	22.96	1,112,616	409	12.02	0.96	-0.11	-0.5%	3.92	20.6%
SCZC	West Coast Community Bancorp	30-Aug	39.40	63,304	332	9.38	1.52	0.70	1.8%	9.46	31.6%
SSBI	Summit State Bank	30-Aug	8.71	231,355	59	9.68	0.65	-0.59	-6.3%	-3.59	-29.2%
UBFO	United Security Bancshares	30-Aug	8.30	246,282	144	8.14	1.17	0.23	2.9%	-0.11	-1.3%
USMT	US Metro Bancorp, Inc.	7-Aug	3.85	1,500	64	7.55	NM	-0.10	-2.5%	0.50	14.9%
WFCL	1867 Western Financial Corporation	29-Aug	7,500.00	41	NA	9.97	0.94	1320.00	21.4%	#####	29.9%

TOTAL MARKET CAPITALIZATION: \$6.7 BILLION

Average	11.02	1.10
Median	9.68	1.01
High	23.11	1.92
Low	4.48	0.46

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

8/31/2024

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-Aug	960.00	1,642	709	8.15	1.26	-10.00	-1.0%	-97.50	-9.2%
HAFC	Hanmi Financial Corporation	30-Aug	19.81	3,979,187	596	8.96	0.86	-0.59	-2.9%	0.41	2.1%
HTBK	Heritage Commerce Corp	30-Aug	10.18	9,590,732	624	12.73	1.24	-0.17	-1.6%	0.26	2.6%
PFBC	Preferred Bank	30-Aug	82.85	1,265,384	1,105	8.10	1.53	-3.21	-3.7%	9.80	13.4%
RCBC	River City Bank	30-Aug	302.00	3,936	443	6.49	0.97	12.00	4.1%	76.75	34.1%
TCBK	TriCo Bancshares	30-Aug	45.46	2,660,706	1,500	13.37	1.74	-1.07	-2.3%	2.49	5.8%
WABC	Westamerica Bancorporation	30-Aug	51.79	2,352,411	1,382	9.02	1.99	-2.17	-4.0%	-4.62	-8.2%

TOTAL MARKET CAPITALIZATION: \$6.4 BILLION

Average	9.55	1.37
Median	8.96	1.26
High	13.37	1.99
Low	6.49	0.86

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

8/31/2024

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.	30-Aug	69.43	12,774,608	3,950	9.06	1.84	-3.58	-4.9%	14.83	27.2%
BANC	Banc of California, Inc.	30-Aug	14.22	34,299,852	2,402	NM	0.94	0.24	1.7%	0.79	5.9%
CATY	Cathay General Bancorp	30-Aug	43.99	6,099,603	3,175	10.57	1.32	-0.33	-0.7%	-0.58	-1.3%
CVBF	CVB Financial Corp.	30-Aug	18.42	17,058,954	2,573	12.45	1.93	-0.64	-3.4%	-1.77	-8.8%
EWBC	East West Bancorp, Inc.	30-Aug	84.07	12,249,462	11,653	10.78	1.73	-3.82	-4.3%	12.12	16.8%
FMBL	Farmers & Merchants Bank of Long Beach	30-Aug	5,025.00	532	618	11.17	0.46	-25.50	-0.5%	-101.00	-2.0%
HOPE	Hope Bancorp, Inc.	30-Aug	12.79	14,255,467	1,544	14.37	0.94	-0.37	-2.8%	0.71	5.9%
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.	30-Aug	25.70	11,077,671	2,478	NM	1.25	-1.36	-5.0%	-3.41	-11.7%

TOTAL MARKET CAPITALIZATION: \$30.1 BILLION

Average	11.40	1.30
Median	10.98	1.28
High	14.37	1.93
Low	9.06	0.46

*Excludes Wells Fargo & Company (WFC)