California Banks & Thrifts:

Monthly Stock Performance Report

November 30, 2024

CARPENTER

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MONTHLY STOCK PERFORMANCE REPORT

OVERVIEW OF MARKET PERFORMANCE BY PEER GROUP

As of November 30, 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 66 such institutions due to the acquisition of Community Bancorp (CBOB.A) by CBC Bancorp. Other than the above-mentioned reduction, group composition of held constant for all asset categories during the period.

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. No bank 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 12.88x, respectively, compared to 0.85x and 9.20x, respectively, at prior month-end.

$500M-$1B — 9 Institutions

Group count and composition of publicly-traded banks in the $500M—$1B asset category held constant during the period. Of the 9 banks in this asset category, 7 reported monthly price gains, while 2 reported price declines. One bank (MVLY) 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 11.59x, respectively, compared to 0.98x and 11.07x, respectively, at prior month-end.

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

$1B-$5B — 28 Institutions

Group count and composition of publicly-traded banks in the $1B—$5B asset category changed during the period as one bank (CBOB.A) was acquired. Of the 28 banks in this asset category, 25 reported monthly price gains, 1 reported price decline, and 2 had no price change. Eleven banks (AMBZ, BCAL, BCML, BMRC, BSRR, CWBC, OPBK, OVLY, PCB, SSBI, and UBFO) 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 1.14x and 11.77x, respectively, compared to 1.06x and 10.92x, respectively, at prior month-

$5B-$10B — 7 Institutions

Group count and composition of publicly-traded banks in the $5B—$10B asset category held constant during the period. All 7 banks in this asset category reported monthly price gains. Five banks (FMCB, HAFC, 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 1.44x and 11.17x, respectively, compared to 1.31x and 9.99x, respectively, at prior month-

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, while 1 had no price change. Six banks (AX, BANC, CATY, CVBF, EWBC, 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 1.47x and 13.85x, respectively, compared to 1.30x and 12.20x, respectively, at prior month-end.

**Excludes Wells Fargo & Company (WFC)*

MONTHLY STOCK PERFORMANCE REPORT

EARNINGS AND BOOK VALUE RATIOS BY SIZE

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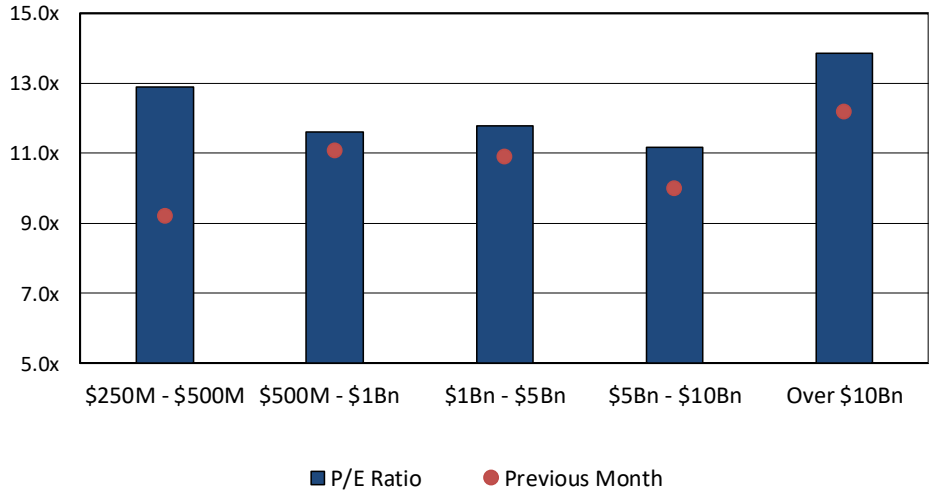
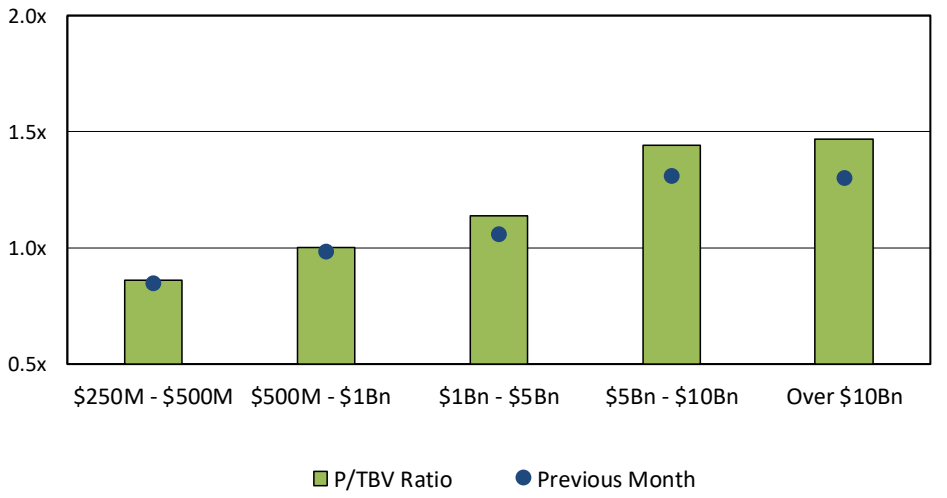
Average LTM P/E Ratio (x)

	11/30/2024	Previous Month	12/31/2023	% Change Monthly	% Change YTD
Total Assets:					
$250M - $500M	12.88	9.20	7.13	40.02%	80.74%
$500M - $1Bn	11.59	11.07	7.23	4.74%	60.42%
$1Bn - $5Bn	11.77	10.92	7.66	7.83%	53.69%
$5Bn - $10Bn	11.17	9.99	8.26	11.79%	35.26%
Over $10Bn	13.85	12.20	9.33	13.55%	48.47%



Average P/TBV Ratio (x)

	11/30/2024	Previous Month	12/31/2023	% Change Monthly	% Change YTD
Total Assets:					
$250M - $500M	0.86	0.85	0.87	1.58%	-0.62%
$500M - $1Bn	1.00	0.98	1.01	1.69%	-0.61%
$1Bn - $5Bn	1.14	1.06	1.35	7.49%	-15.78%
$5Bn - $10Bn	1.44	1.31	1.54	10.17%	-6.28%
Over $10Bn	1.47	1.30	1.36	13.06%	8.02%



MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

11/30/2024

Symbol	Name	Last Trade Date	Last Trade Price ($)	Monthly Volume	Mkt Cap ($MM)	LTM P/E	Price/ T. Book	Monthly Change ($)	Monthly Change (%)	YTD Change ($)	YTD Change (%)
BCCB	Beach Cities Commercial Bank	14-Nov	**10.01**	650	26	NM	1.50	0.01	0.1%	NA	NA
CABB	California Business Bank	20-Sep	**0.01**	0	1	NM	NM	0.00	0.0%	0.00	1.4%
CAIB	California International Bank, N.A.	22-Nov	**0.09**	41,100	15	NM	NM	-0.01	-12.0%	0.00	4.1%
MNBO	MNB Holdings Corporation	20-Nov	**23.75**	700	11	NM	NM	-0.25	-1.0%	-2.30	-8.8%

TOTAL MARKET CAPITALIZATION: $52 MILLION

Average	*NM*	*1.50*
Median	*NM*	*1.50*
High	*0.00*	*1.50*
Low	*0.00*	*1.50*

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

11/30/2024

Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price ($)	Volume	($MM)	P/E	T. Book	($)	(%)	($)	(%)
CCBC	Chino Commercial Bancorp	27-Nov	**13.50**	19,593	43	8.77	1.05	0.50	3.8%	3.00	28.6%
CMUV	CMUV Bancorp	26-Nov	**20.05**	12,364	35	8.39	0.96	0.55	2.8%	4.65	30.2%
CYSM	Community Bancorp of Santa Maria	27-Nov	**10.75**	5,970	24	7.03	0.79	0.25	2.4%	0.35	3.4%
FPBC	First Pacific Bancorp	29-Nov	**5.50**	35,958	24	34.38	0.63	-0.26	-4.5%	-0.50	-8.3%
GVYB	Golden Valley Bancshares, Inc.	26-Nov	**17.20**	19,084	38	11.78	0.98	0.20	1.2%	3.32	23.9%
INFT	Infinity Bancorp	25-Nov	**9.74**	22,580	30	9.94	0.85	0.34	3.6%	0.24	2.5%
PBKX	Partners Bank of California	27-Nov	**9.79**	29,870	44	NM	NM	0.34	3.6%	-1.25	-11.3%
PFBN	Pacific Alliance Bank	21-Nov	**9.00**	700	29	12.16	0.55	0.70	8.4%	-0.25	-2.7%
SMAL	Summit Bancshares, Inc.	27-Nov	**43.87**	6,938	51	10.63	1.08	0.74	1.7%	7.12	19.4%

TOTAL MARKET CAPITALIZATION: $0.3 BILLION

Average	*12.88*	*0.86*
Median	*10.29*	*0.90*
High	*34.38*	*1.08*
Low	*7.03*	*0.55*

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

11/30/2024

Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price ($)	Volume	($MM)	P/E	T. Book	($)	(%)	($)	(%)
CCBC	Chino Commercial Bancorp	27-Nov	**13.50**	19,593	43	8.77	1.05	0.50	3.8%	3.00	28.6%
CMUV	CMUV Bancorp	26-Nov	**20.05**	12,364	35	8.39	0.96	0.55	2.8%	4.65	30.2%
CYSM	Community Bancorp of Santa Maria	27-Nov	**10.75**	5,970	24	7.03	0.79	0.25	2.4%	0.35	3.4%
FPBC	First Pacific Bancorp	29-Nov	**5.50**	35,958	24	34.38	0.63	-0.26	-4.5%	-0.50	-8.3%
GVYB	Golden Valley Bancshares, Inc.	26-Nov	**17.20**	19,084	38	11.78	0.98	0.20	1.2%	3.32	23.9%
INFT	Infinity Bancorp	25-Nov	**9.74**	22,580	30	9.94	0.85	0.34	3.6%	0.24	2.5%
PBKX	Partners Bank of California	27-Nov	**9.79**	29,870	44	NM	NM	0.34	3.6%	-1.25	-11.3%
PFBN	Pacific Alliance Bank	21-Nov	**9.00**	700	29	12.16	0.55	0.70	8.4%	-0.25	-2.7%
SMAL	Summit Bancshares, Inc.	27-Nov	**43.87**	6,938	51	10.63	1.08	0.74	1.7%	7.12	19.4%

TOTAL MARKET CAPITALIZATION: $0.3 BILLION

Average	*12.88*	*0.86*
Median	*10.29*	*0.90*
High	*34.38*	*1.08*
Low	*7.03*	*0.55*

MONTHLY STOCK PERFORMANCE REPORT

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

CARPENTER

11/30/2024

Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price ($)	Volume	($MM)	P/E	T. Book	($)	(%)	($)	(%)
AMBZ	American Business Bank	29-Nov	**44.75**	210,631	407	9.86	1.14	4.54	11.3%	8.77	24.4%
ARBV	American Riviera Bancorp	27-Nov	**19.87**	467,277	116	12.99	1.08	0.27	1.4%	3.37	20.4%
AVBH	Avidbank Holdings, Inc.	29-Nov	**22.10**	49,281	175	11.28	0.92	1.60	7.8%	0.73	3.4%
BCAL	California BanCorp.	29-Nov	**17.92**	1,625,883	576	NM	1.59	3.34	22.9%	0.57	3.3%
BCML	BayCom Corp	29-Nov	**28.99**	552,962	320	13.80	1.15	4.14	16.7%	5.40	22.9%
BMRC	Bank of Marin Bancorp	29-Nov	**25.28**	1,222,854	404	NM	1.13	3.07	13.8%	3.26	14.8%
BSRR	Sierra Bancorp	29-Nov	**31.47**	931,162	446	12.49	1.37	3.07	10.8%	8.92	39.6%
BYFC	Broadway Financial Corporation	29-Nov	**7.04**	176,729	61	24.28	0.59	0.14	2.0%	0.25	3.7%
CBBI	CBB Bancorp, Inc.	29-Nov	**10.62**	149,176	112	4.74	0.45	0.35	3.4%	0.72	7.3%
CWBC	Community West Bancshares	29-Nov	**21.92**	1,377,009	415	33.21	1.61	3.18	17.0%	-0.43	-1.9%
CWBK	CW Bancorp	27-Nov	**36.50**	11,755	110	8.88	1.34	1.75	5.0%	6.25	20.7%
EXSR	Exchange Bank (Santa Rosa, CA)	27-Nov	**108.50**	3,608	186	8.53	0.63	3.12	3.0%	7.50	7.4%
FFBB	FFB Bancorp	29-Nov	**98.00**	143,340	311	9.73	1.90	4.50	4.8%	22.02	29.0%
FNRN	First Northern Community Bancorp	27-Nov	**10.00**	301,196	152	7.25	0.86	0.07	0.7%	1.50	17.7%
FSBC	Five Star Bancorp	29-Nov	**32.95**	956,287	702	14.45	1.80	2.87	9.5%	6.77	25.9%
MLGF	Malaga Financial Corporation	29-Nov	**21.70**	51,316	204	8.86	1.03	-0.21	-1.0%	-0.21	-1.0%
MSBC	Mission Bancorp	27-Nov	**94.14**	12,193	248	8.28	1.34	0.89	1.0%	12.71	15.6%
OPBK	OP Bancorp	29-Nov	**17.33**	755,213	257	12.38	1.26	2.52	17.0%	6.38	58.2%
OVLY	Oak Valley Bancorp	29-Nov	**31.16**	266,882	258	10.39	1.43	4.16	15.4%	1.21	4.0%
PBAM	Private Bancorp of America, Inc.	29-Nov	**49.70**	108,046	286	8.72	NM	1.20	2.5%	14.70	42.0%
PCB	PCB Bancorp	29-Nov	**21.49**	902,658	306	12.72	1.05	2.72	14.5%	3.06	16.6%
PROV	Provident Financial Holdings, Inc.	29-Nov	**16.22**	151,186	110	14.88	0.85	0.65	4.2%	3.61	28.6%
RBB	RBB Bancorp	29-Nov	**23.86**	1,196,675	422	12.90	0.97	1.66	7.5%	4.82	25.3%
SCZC	West Coast Community Bancorp	29-Nov	**41.50**	252,121	437	10.17	1.53	3.25	8.5%	11.56	38.6%
SSBI	Summit State Bank	29-Nov	**7.59**	418,712	51	10.54	0.55	0.84	12.4%	-4.71	-38.3%
UBFO	United Security Bancshares	29-Nov	**9.83**	507,416	170	9.64	1.33	0.99	11.2%	1.42	16.9%
USMT	US Metro Bancorp, Inc.	22-Nov	**3.71**	19,690	61	7.73	NM	0.00	0.0%	0.36	10.7%
WFCL	1867 Western Financial Corporation	29-Oct	**5,526.00**	0	NA	7.34	0.69	0.00	0.0%	-249.00	-4.3%

Average	***11.77***	***1.14***
Median	***10.28***	***1.13***
High	***33.21***	***1.90***
Low	***4.74***	***0.45***

TOTAL MARKET CAPITALIZATION: $7.3 BILLION

MONTHLY STOCK PERFORMANCE REPORT

CARPENTER

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

11/30/2024

Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price ($)	Volume	($MM)	P/E	T. Book	($)	(%)	($)	(%)
FMCB	Farmers & Merchants Bancorp	29-Nov	**1,090.00**	7,125	763	9.20	1.36	122.93	12.7%	32.50	3.1%
HAFC	Hanmi Financial Corporation	29-Nov	**26.45**	3,964,251	793	12.72	1.10	3.58	15.7%	7.05	36.3%
HTBK	Heritage Commerce Corp	29-Nov	**10.62**	7,447,383	651	14.96	1.28	0.91	9.4%	0.70	7.1%
PFBC	Preferred Bank	29-Nov	**94.33**	1,431,374	1,252	9.45	1.67	9.96	11.8%	21.28	29.1%
RCBC	River City Bank	27-Nov	**328.00**	48	480	7.03	1.01	23.00	7.5%	102.75	45.6%
TCBK	TriCo Bancshares	29-Nov	**48.34**	2,526,617	1,595	14.39	1.72	5.61	13.1%	5.37	12.5%
WABC	Westamerica Bancorporation	29-Nov	**57.23**	2,366,141	1,653	10.42	1.94	5.71	11.1%	0.82	1.5%

Average	*11.17*	*1.44*
Median	*10.42*	*1.36*
High	*14.96*	*1.94*
Low	*7.03*	*1.01*

TOTAL MARKET CAPITALIZATION: $7.2 BILLION

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

11/30/2024

Symbol	Name	Last Trade		Monthly	Mkt Cap	LTM	Price/	Monthly Change		YTD Change	
		Date	Price ($)	Volume	($MM)	P/E	T. Book	($)	(%)	($)	(%)
AX	Axos Financial, Inc.	29-Nov	**82.85**	11,775,089	4,730	10.03	2.09	15.13	22.3%	28.25	51.7%
BANC	Banc of California, Inc.	29-Nov	**17.23**	51,307,497	2,744	NM	1.10	1.87	12.2%	3.80	28.3%
CATY	Cathay General Bancorp	29-Nov	**52.01**	6,158,533	3,703	13.10	1.51	6.03	13.1%	7.44	16.7%
CVBF	CVB Financial Corp.	29-Nov	**23.42**	16,681,644	3,271	16.38	2.30	3.99	20.5%	3.23	16.0%
EWBC	East West Bancorp, Inc.	29-Nov	**109.68**	17,327,076	15,205	13.85	2.11	12.19	12.5%	37.73	52.4%
FMBL	Farmers & Merchants Bank of Long Beach	29-Nov	**5,779.00**	381	714	13.52	0.52	329.00	6.0%	653.00	12.7%
HOPE	Hope Bancorp, Inc.	29-Nov	**13.62**	14,201,360	1,644	16.21	0.97	1.23	9.9%	1.54	12.7%
MCHB	Mechanics Bank	25-Oct	**26,500.00**	0	1,702	NM	1.26	0.00	0.0%	2500.00	10.4%
PPBI	Pacific Premier Bancorp, Inc.	29-Nov	**28.40**	11,305,175	2,739	NM	1.36	2.89	11.3%	-0.71	-2.4%

Average	*13.85*	*1.47*
Median	*13.69*	*1.36*
High	*16.38*	*2.30*
Low	*10.03*	*0.52*

TOTAL MARKET CAPITALIZATION: $36.5 BILLION

**Excludes Wells Fargo & Company (WFC)*