Investor Presentation

PACIFIC PREMIER BANCORP, INC.

Second Quarter 2022

August 16, 2022

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FORWARD LOOKING STATEMENTS AND WHERE TO FIND MORE INFORMATION

Forward Looking Statements

This investor presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans and the future performance of Pacific Premier Bancorp, Inc. (“PPBI” or the “Company”), including its wholly-owned subsidiary Pacific Premier Bank (“Pacific Premier” or the “Bank”). Words such as “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “projects,” “could,” “may,” “should,” “will” or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on PPBI’s current expectations and beliefs concerning future developments and their potential effects on the Company including, without limitation, plans, strategies and goals, and statements about the Company’s expectations regarding revenue and asset growth, financial performance and profitability, loan and deposit growth, yields and returns, loan diversification and credit management, stockholder value creation, capital management, tax rates and acquisitions we have made or may make. Because forward-looking statements relate to future results and occurrences, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Many possible events or factors could affect PPBI’s future financial results and performance and could cause actual results or performance to differ materially from anticipated results or performance. Given the ongoing and dynamic nature of the COVID-19 pandemic, the ultimate extent of the impacts on our business, financial position, results of operations, liquidity and prospects remain uncertain. Although general business and economic conditions have recovered considerably, the recovery could be slowed or reversed by a number of factors, including increases in COVID-19 infections, increases in unemployment rates or other labor market disruptions, or turbulence in domestic or global financial markets, which could adversely affect our revenues and the values of our assets and liabilities, reduce the availability of funding, lead to a tightening of credit, and further increase stock price volatility. Increased volatility in our stock price could result in impairment to our goodwill in future periods. Other risks and uncertainties include, but are not limited to, the following: the strength of the United States economy in general and the strength of the local economies in which we conduct operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation/deflation, interest rate, market and monetary fluctuations; the effect of acquisitions we have made or may make, including, without limitation, the failure to achieve the expected revenue growth and/or expense savings from such acquisitions, and/or the failure to effectively integrate an acquisition target into our operations; the timely development of competitive new products and services and the acceptance of these products and services by new and existing customers; the impact of changes in financial services policies, laws and regulations, including those concerning taxes, banking, securities and insurance, and the application thereof by regulatory bodies; the effectiveness of our risk management framework and quantitative models; changes in the level of our nonperforming assets and charge-offs; risks and uncertainties related to our adoption of the SOFR family of interest rates to replace LIBOR; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the U.S. Securities and Exchange Commission (“SEC”), the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters, including ASU 2016-13 (Topic 326), “Measurement of Credit Losses on Financial Instruments,” commonly referenced as the CECL model, which has changed how we estimate credit losses and may further increase the required level of our allowance for credit losses in future periods; possible credit related impairments of securities held by us; possible impairment charges to goodwill; the impact of current governmental efforts to restructure the U.S. financial regulatory system, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; changes in consumer spending, borrowing and savings habits; the effects of our lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; our ability to attract deposits and other sources of liquidity; the possibility that we may reduce or discontinue the payments of dividends on our common stock; changes in the financial performance and/or condition of our borrowers; changes in the competitive environment among financial and bank holding companies and other financial service providers; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, which could impact business and economic conditions in the United States and abroad; public health crises and pandemics, including the COVID-19 pandemic, and their effects on the economic and business environments in which we operate, including on our credit quality and business operations, as well as the impact on general economic and financial market conditions; cybersecurity threats and the cost of defending against them, including the costs of compliance with potential legislation to combat cybersecurity at a state, national or global level; unanticipated regulatory or legal proceedings; and our ability to manage the risks involved in the foregoing. Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Company's 2021 Annual Report on Form 10-K and other filings filed with the SEC and available at the SEC’s Internet site (http://www.sec.gov).

The Company undertakes no obligation to revise or publicly release any revision or update to these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

Non-U.S. GAAP Financial Measures

This presentation contains non-U.S. GAAP financial measures. For purposes of Regulation G promulgated by the SEC, a non-U.S. GAAP financial measure is a numerical measure of the registrant’s historical or future financial performance, financial position or cash flows that excludes amounts or is subject to adjustments that have the effect of excluding amounts that are included in the most directly comparable measure calculated and presented in accordance with U.S. GAAP in the statement of income, statement of financial condition or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented in this regard. U.S. GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, PPBI has provided reconciliations within this presentation, as necessary, of the non-U.S GAAP financial measures to the most directly comparable U.S. GAAP financial measures. For more details on PPBI’s non-U.S. GAAP measures, refer to the Appendix in this presentation.

PRESENTATION CONTENTS

PACIFIC PREMIER
BANCORP, INC.

PPBI Corporate Overview

PACIFIC PREMIER BANCORP, INC.

Premier commercial bank in key metropolitan areas throughout the Western U.S.

Corporate Overview

Headquarters	Irvine, CA
Exchange/Listing	Nasdaq: PPBI
Market Capitalization[1]	$3.3 Billion
Average Daily Volume[2]	365,802 Shares
Common Shares Outstanding[3]	94,976,605
Dividend Yield[1]	3.75%
# of Research Analysts	7 Analysts
Branch Network	59 Full Service Branch Locations

2Q22 Financial Highlights

Balance Sheet and Capital Ratios[3]		Profitability and Credit Quality[3]	
Assets	$22.0 billion	**ROAA**	1.29%
Loans HFI	$15.1 billion	**PPNR ROAA[4][5]**	1.77%
TCE / TA[5]	8.52%	**Efficiency Ratio[5]**	49.0%
Tier 1 Capital Ratio	11.91%	**NPA / Assets**	0.20%
Total Capital Ratio	14.41%	**ACL / Loans**	1.30%

BRANCH FOOTPRINT

Pacific Northwest

Seattle MSA (9)
Portland MSA (1)
Other Washington (1)

Nevada

Las Vegas (1)

Central Coast California

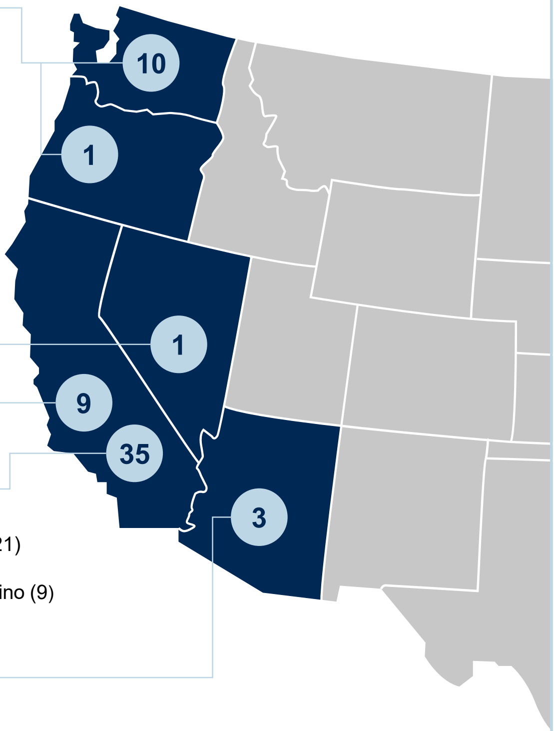
San Luis Obispo (7)
Santa Barbara (2)

Southern California

Los Angeles-Orange (21)
San Diego (5)
Riverside-San Bernardino (9)

Arizona

Phoenix (1)
Tucson (2)



1. Market data as of August 12, 2022
2. 3-month average as of August 12, 2022
3. As of June 30, 2022 or for the three months ended June 30, 2022
4. Pre-provision net revenue excludes merger-related expense
5. Please refer to non-U.S. GAAP reconciliation in the appendix

PACIFIC PREMIER BANCORP, INC.

Second Quarter Performance Highlights

Q2 2022 RESULTS

Operating Results

- Net income of $69.8 million, or $0.73 per diluted share
- ROAA of 1.29% and ROATCE of 16.07%(1)
- Pre-provision net revenue ("PPNR") of $96.0 million and PPNR ROAA of 1.77%(1)
- Net interest margin of 3.49%; core net interest margin of 3.33%(1)
- Efficiency ratio of 49.0%(1) and noninterest expense of $99.0 million

Deposits

- Core deposits relatively flat at $16.6 billion(1), core deposits equaled 92%(1) of total deposits
- Non-interest bearing deposits represent 38% of total deposits
- Average cost of core deposits increased 1 basis point to 0.04%(1)

Loans

- Loan portfolio of $15.1 billion, an increase of nearly 10% annualized compared to the prior quarter
- Quarterly loan production of $1.5 billion, C&I LOC average utilization increased to 41.6%
- 2Q 2022 weighted average interest rate on new loan commitments increased to 4.11% from 3.55% in 1Q 2022
- Loan / deposit ratio of 83.2%, compared to 83.4% in Q1 2022

Asset Quality

- Delinquent loans were 0.24% of total loans held for investment
- Nonperforming assets were 0.20% of total assets
- Net charge-offs of $5.2 million compared to $0.4 million in 1Q 2022
- ACL for LHFI of $196.1 million, or 1.30% of loans; total loss absorption capacity equals 1.72% of loans(2)

Capital

- Declared quarterly dividend of $0.33 per share
- Tangible common equity to tangible assets of 8.52%(1) and total capital ratio increased to 14.41%
- Tangible book value per share of $18.86(1), the decrease primarily driven by accumulated other comprehensive loss

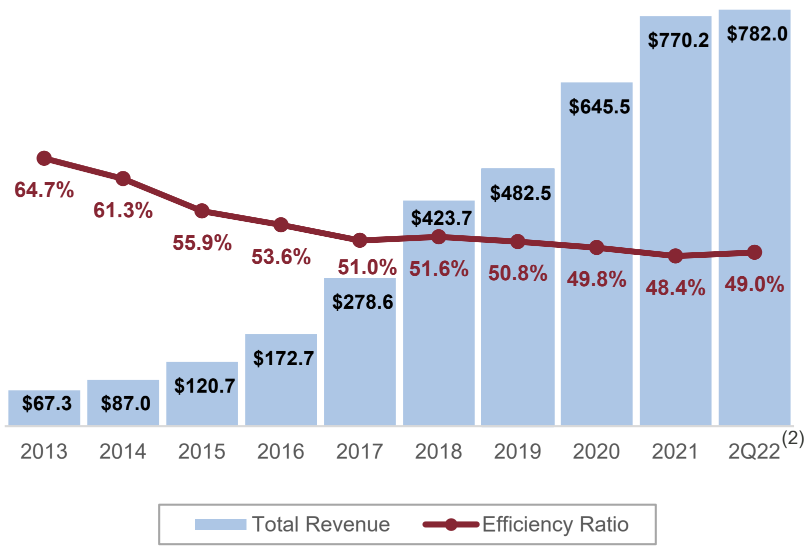
1. Please refer to non-U.S. GAAP reconciliation in the appendix
2. Including fair value net discount on acquired loans

CORE EARNINGS AND EFFICIENCY

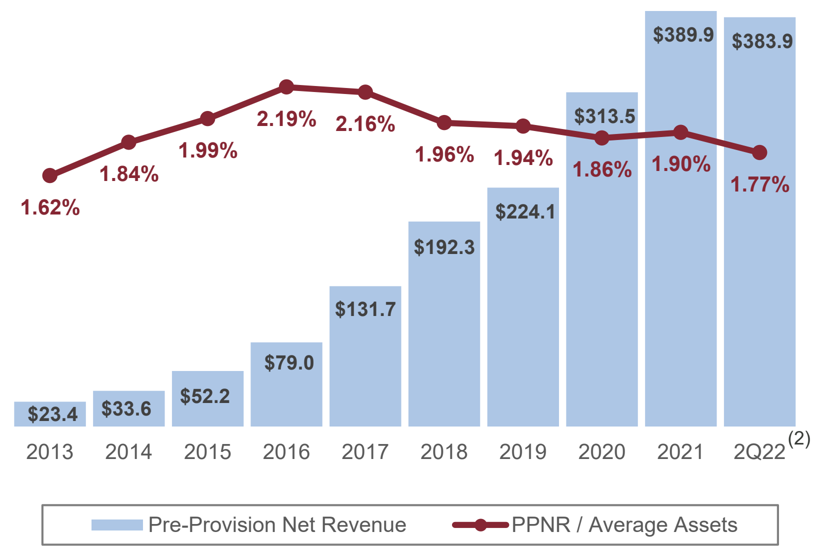
Strong capital generation from pre-provision net revenue and operating efficiencies

- Compound annual growth rate for total revenue of 31% and pre-provision net revenue of 36%(1)(2)
- Efficiency ratio improved from 64.7% to 49.0%(1), highlighting the benefits of scale through acquisitions

Revenue and Efficiency Ratio(1)



Pre-Provision Net Revenue(1)

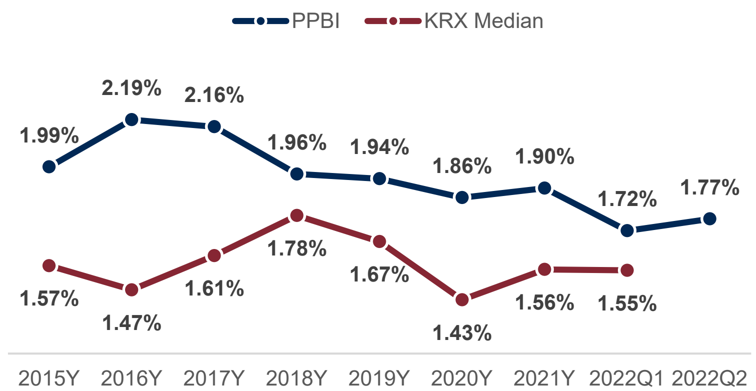


Note: All dollars in millions
1. Excludes merger-related expenses. Please refer to non-U.S. GAAP reconciliation in the appendix
2. Assumes annualized total revenue and pre-provision net revenue

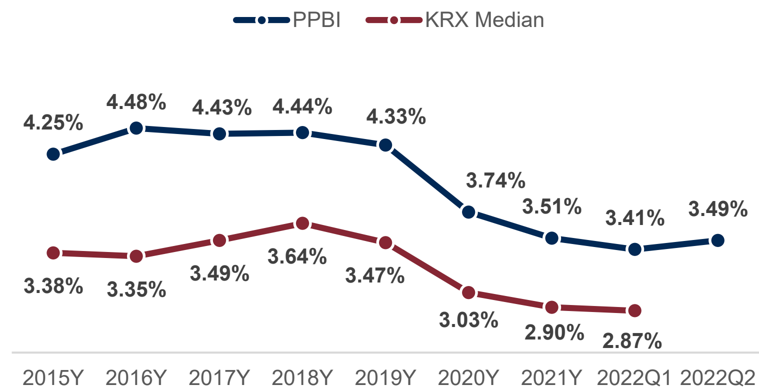
PEER COMPARISON

Pacific Premier has consistently outperformed regional bank peers[1]

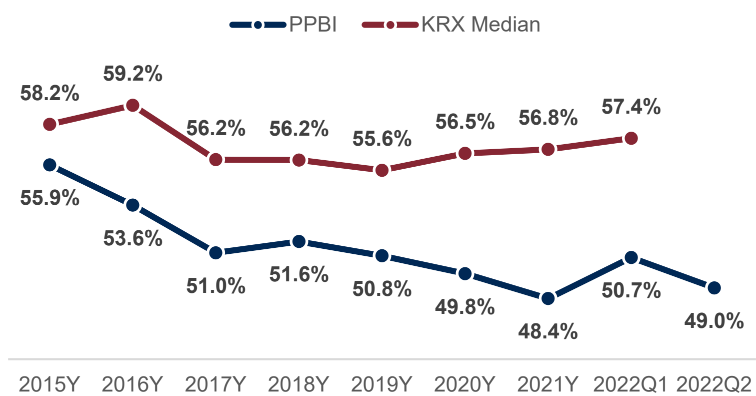
PPNR ROAA[2][3]



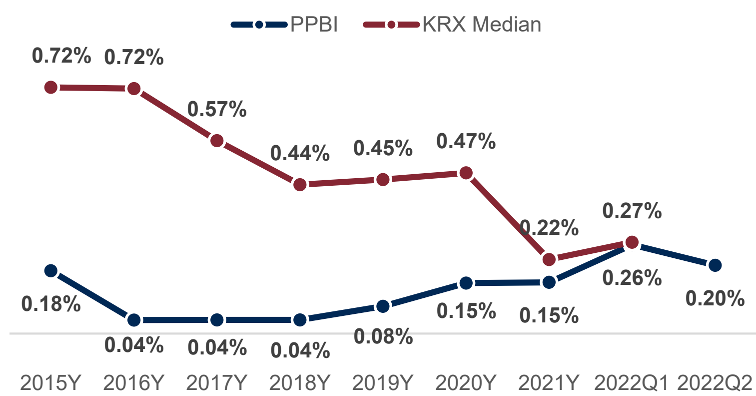
Net Interest Margin



Efficiency Ratio[3]



Nonperforming Assets to Total Assets



1. Peer group consists of KBW Regional Banking Index constituents (KRX)
2. Pre-provision net revenue exclusive of merger-related expenses
3. Please refer to the non-U.S. GAAP information in the appendix

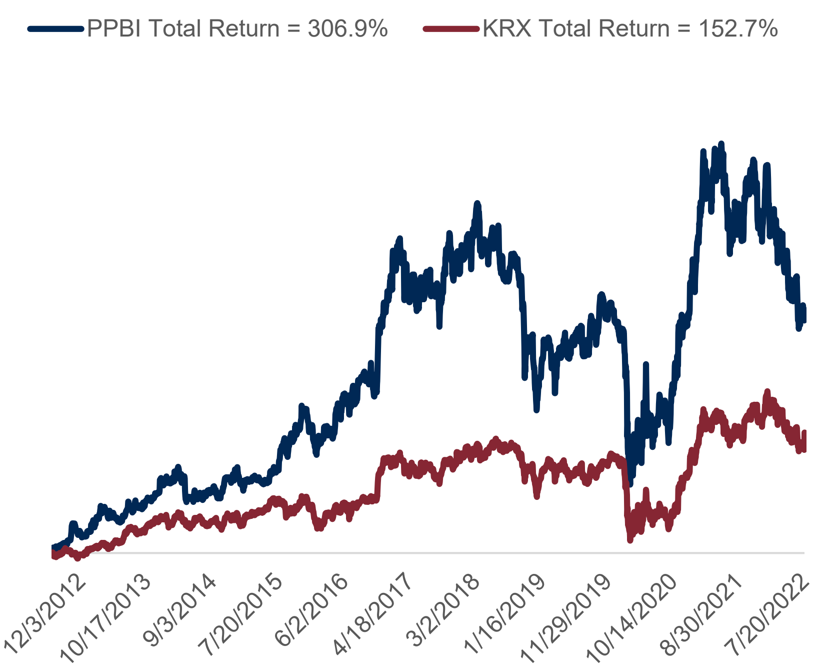
CAPITAL RATIOS AND RELATIVE PERFORMANCE

- **Strong internal capital generation, declared $0.33 per share dividend in 2Q22**
- **Capital levels fully support strategic and organic growth objectives**

	Q2 2022	Q1 2022	Q2 2021
Consolidated PPBI			
Leverage Ratio	9.90%	10.10%	9.83%
Common Equity Tier 1 Ratio (CET1)	11.91%	11.80%	11.89%
Tier 1 Ratio	11.91%	11.80%	11.89%
Total Capital Ratio	14.41%	14.37%	15.61%
Tangible Common Equity Ratio[1]	8.52%	8.79%	9.38%
Pacific Premier Bank			
Leverage Ratio	11.41%	11.66%	11.31%
Common Equity Tier 1 Ratio (CET1)	13.72%	13.61%	13.67%
Tier 1 Ratio	13.72%	13.61%	13.67%
Total Capital Ratio	14.54%	14.47%	15.44%

Strong Relative Performance vs. KBW Regional Banking Index[2][3]

10-Year Total Shareholder Return (TSR)



1. Please refer to non-U.S. GAAP reconciliation in the appendix
2. Market data as of July 20, 2022, total shareholder return defined as change in share price plus dividends paid over respective periods.
3. KBW Regional Banking Index (KRX)

PACIFIC PREMIER BANCORP, INC.

Strategy and Technology Overview

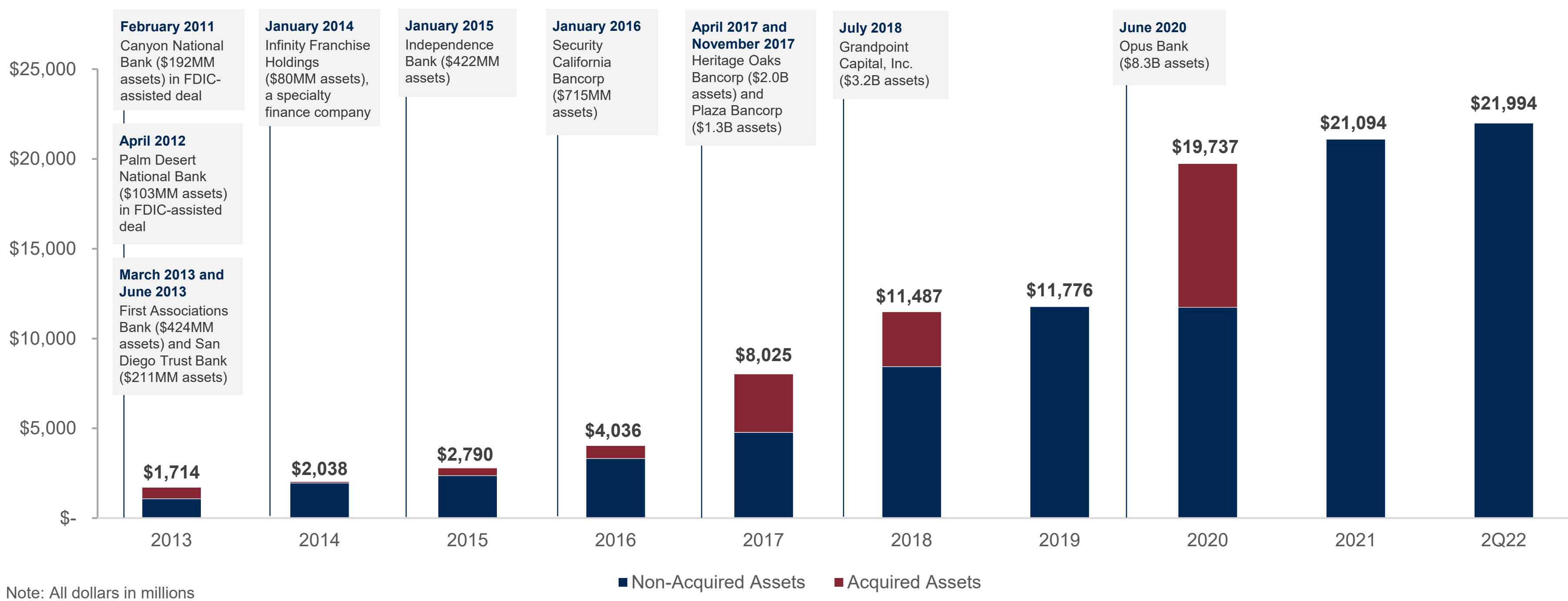
DISCIPLINED ACQUIRER

PPBI acquisitions have strengthened and enhanced franchise and shareholder value

- Acquisitions are fully integrated into Pacific Premier with a “one bank, one culture” approach
- Total Assets have grown 35% compounded annually since 2013, as increasingly larger acquisitions have led to greater operating leverage

Acquisition Timeline

PPBI Total Shareholder Return of 293% significantly exceeds KRX Return of 176%[1] Since 2013



Note: All dollars in millions

1. Market data for the period December 31, 2012 through August 12, 2022

PREMIER 360™

Total customer transparency throughout the organization using proprietary Salesforce™ enabled platform

Client and Data Management

Highly customized solution designed to enhance the client experience, maximize banking relationships, optimize business development and accelerate new client acquisition

Workflow Management

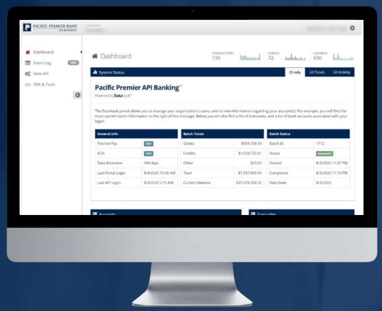
Automated workflows centered around the customer allowing Pacific Premier to be highly efficient and maximize resource capacity

Call Center Management

Using the combination of top tier call center technology and Premier 360™, provides employees the right tools to deliver best-in-class service while providing enhanced security and risk management processes to protect clients

INNOVATIVE TECHNOLOGY DRIVING GROWTH & PROFITABILITY

Premier API Banking – Modernize the client's access to secure funds movement & data analytics



In-house development of proprietary technologies improving the customer experience

Proactive Solutions for Clients

Access to real-time account information, secure funds movement, auto-upload of transaction records and data analytics

Driving Innovation

Manual, repetitive banking tasks are automated securely

Improved Customer Experience

Addresses traditional pain points associated with treasury management services

Digital adoption leading to greater scale and efficiency

34% CAGR in new loan commitments per banker from 2019

7% increase in business online users(1)

15% increase in originations(2), daily transaction volume of nearly **$800 million**(2)

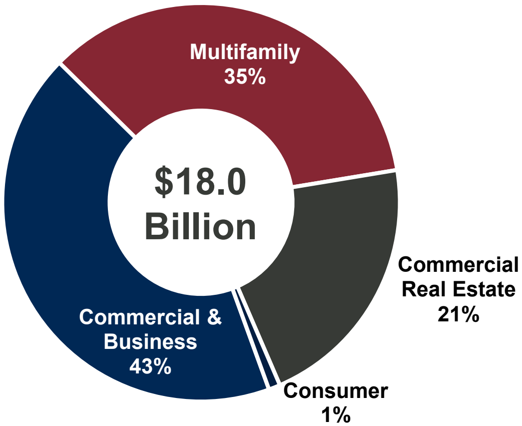
28% increase in business mobile users(1)

1. 2Q22 compared to 2Q21.
2. Reflects ACH originations 2Q22 compared to 2Q21, daily average transaction volume total for 2Q22 across multiple bank channels (ACH, wire, check, Zelle, etc.)

PPBI Balance Sheet Highlights

TOTAL LOAN COMMITMENTS

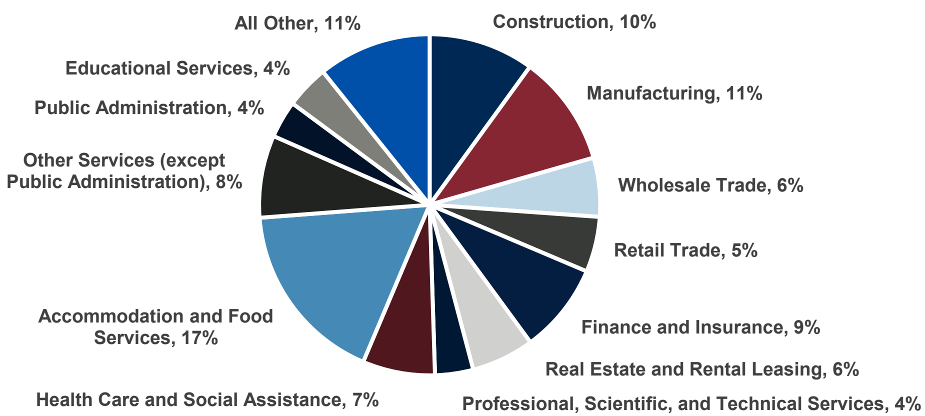
Total Loan Commitments by Type[1]



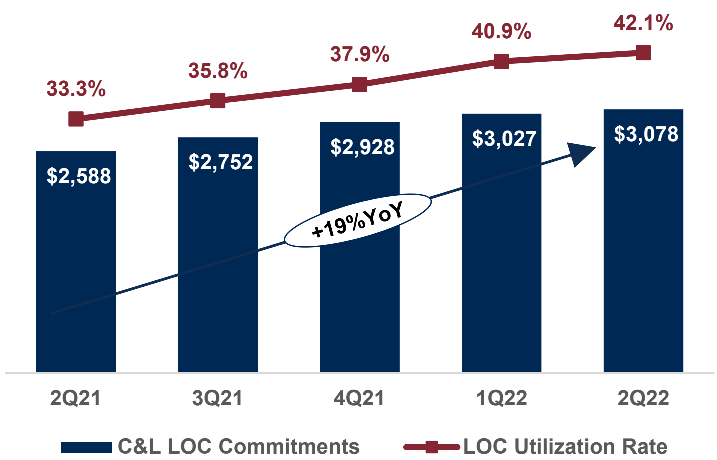
Business centric loan portfolio

- Second quarter new loan commitments of $1.5 billion, as total commitments increased to $18.0 billion, as of June 30, 2022
- High quality loan portfolio reflects deep and long tenured client relationships
- Commercial loans with diverse set of industries across Western U.S.
- 2Q22 utilization rates continued to increase on C&I lines of credit with the average and spot utilization rates increasing to 41.6%, and 42.1%, respectively

Commercial & Business Loans by Industry[2]



C&I Loan Utilization Rates and Commitments[3]



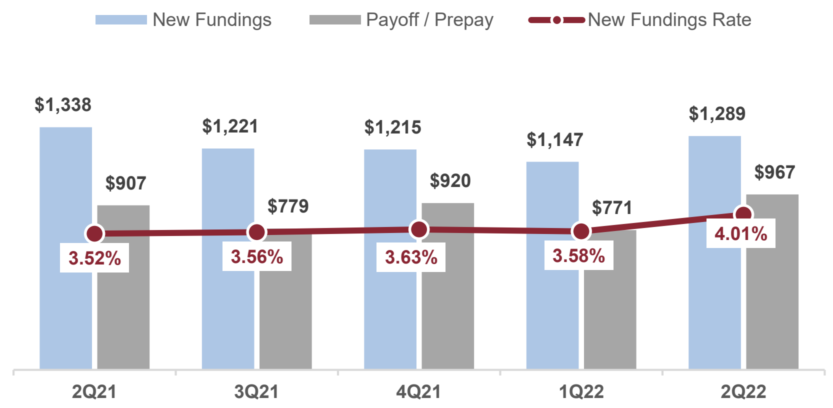
1. As of June 30, 2022 and includes unfunded loan commitments of $2.9 billion
2. Commercial and business loans, distribution by North American Industry Classification (NAICS)
3. Reflects spot utilization rate at June 30, 2022, March 31, 2022, December 31, 2021, September 30, 2021, and June 30, 2021

DIVERSIFIED PORTFOLIO

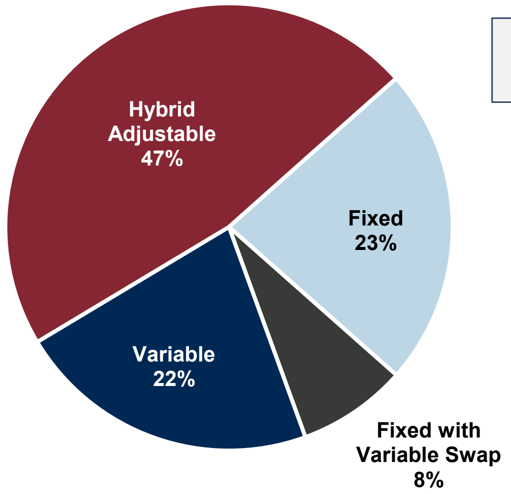
Loans Outstanding by Type and Weighted Average Rate(1)

	As of June 30, 2022		
	Balance	% of Total	Weighted Average Rate(1)
Investor real estate secured			
CRE non-owner occupied	$ 2,788,715	18.5 %	4.21%
Multifamily	6,188,086	41.0	3.70%
Construction and land	331,734	2.2	5.67%
SBA secured by real estate(2)	44,199	0.3	5.27%
Total investor real estate secured	9,352,734	61.9	3.93%
Business real estate secured			
CRE owner-occupied	2,486,747	16.5	4.06%
Franchise real estate secured	387,683	2.6	4.62%
SBA secured by real estate(3)	67,191	0.4	5.30%
Total business real estate secured	2,941,621	19.5	4.16%
Commercial loans			
Commercial and industrial	2,295,421	15.2	4.31%
Franchise non-real estate secured	415,830	2.8	4.79%
SBA non-real estate secured	11,008	0.1	5.66%
Total commercial	2,722,259	18.1	4.39%
Retail Loans			
Single family residential	77,951	0.5	4.40%
Consumer	4,130	0.0	5.79%
Total retail loans	82,081	0.5	4.45%
Total loans held for investment(4)	**$ 15,098,695**	**100.0 %**	**4.06%**

Loan Fundings and Prepay / Payoff Trends(5)



June 30, 2022 Loan Repricing Structure(6)

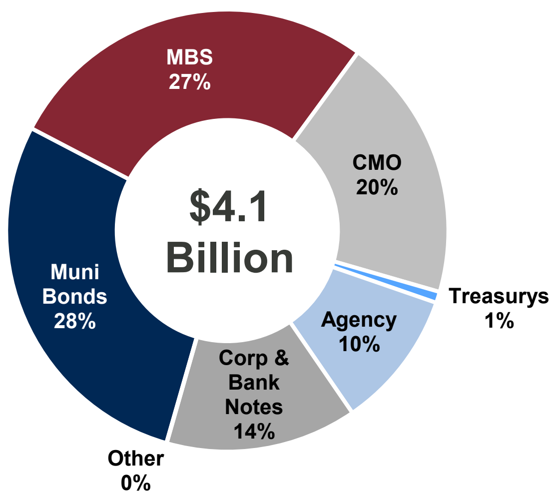


- 77% of loans have variable repricing

Note: All dollars in thousands, unless noted otherwise
Note: SBA loans are unguaranteed portion and represent approximately 25% of principal balance for the respective borrower
1. As of June 30, 2022 and excludes the impact of fees, discounts and premiums
2. SBA loans that are collateralized by hotel real property
3. SBA loans that are collateralized by real property other than hotel real property
4. Reflects loans before basis adjustment associated with the application of hedge accounting on certain loans.
5. Dollars in millions, Payoff & Prepayment rate includes prepayments, maturities and normal amortization. New Fundings include changes in utilization from draws on lines of credit.
6. As of June 30, 2022, and includes $1.2 billion of variable swaps on fixed rate loans

LIQUID SECURITIES PORTFOLIO

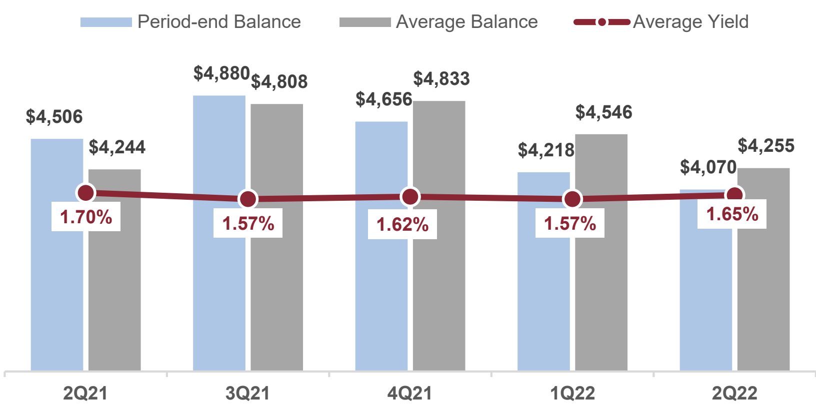
Investment Securities as of June 30, 2022



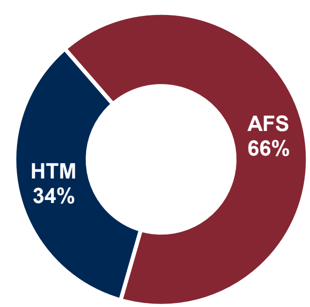
Highly-rated securities portfolio

- Investment securities totaled $4.1 billion, or 18.5% of total assets as of June 30, 2022
- Transferred remaining municipal bonds portfolio, of which the Company intends and has the ability to hold to maturity, from AFS to HTM at fair value
- Q2 2022 average yield of 1.65%, with spot yield of 1.74%
- AFS portfolio effective duration of 3.4 years, total portfolio effective duration of 5.4 years

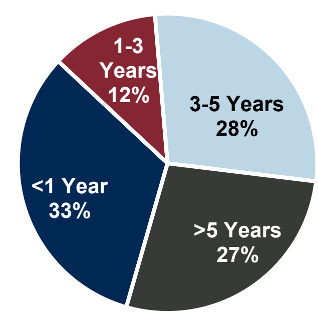
Historical Balances (in thousands) and Yields



2Q22 Securities Mix



2Q22 AFS Duration



HIGH QUALITY DEPOSIT FRANCHISE

Total Deposits of $18.1 billion as of June 30, 2022

(dollars in thousands)	Q2 2022 Balance[1]	% of Total	Cost of Deposits[2]
Noninterest-bearing demand	$ 6,934,318	38%	0.00%
Interest-bearing demand	4,149,432	23%	0.07%
Money market and savings	5,542,230	31%	0.08%
Total core deposits[3]	16,625,980	92%	0.04%
Brokered money market deposits	3,000	0%	0.08%
Non-maturity deposits	16,628,980	92%	0.04%
Retail certificates of deposit	855,966	5%	0.26%
Wholesale/brokered certificates of deposit	599,667	3%	1.63%
Total certificates of deposit	1,455,633	8%	0.37%
Total deposits	**$ 18,084,613**	**100%**	**0.06%**

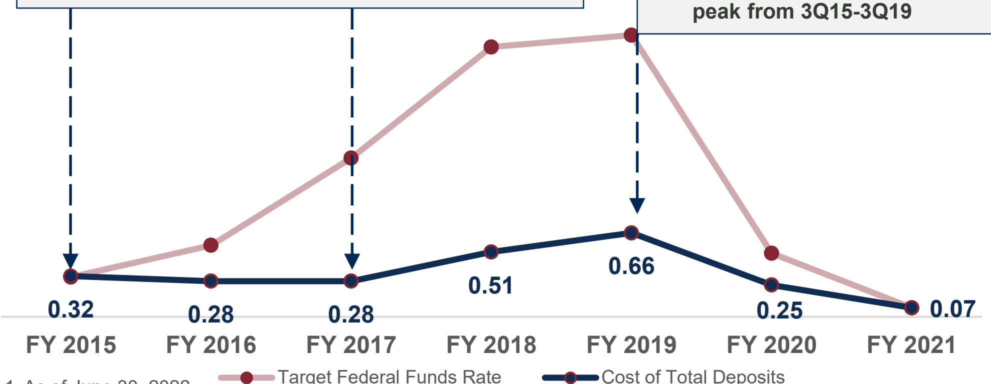
Relationship-based core deposits

- Attractive low cost and stable deposit mix reflects our relationship-based business model as non-maturity deposit costs remained low at 0.04%
- Spot cost of core deposits totaled 0.06% at June 30, 2022[3]
- 2Q22 total deposit costs increased slightly to 0.06% reflecting addition of $600 of brokered deposits
- Non-maturity deposits totaled 92% of deposits

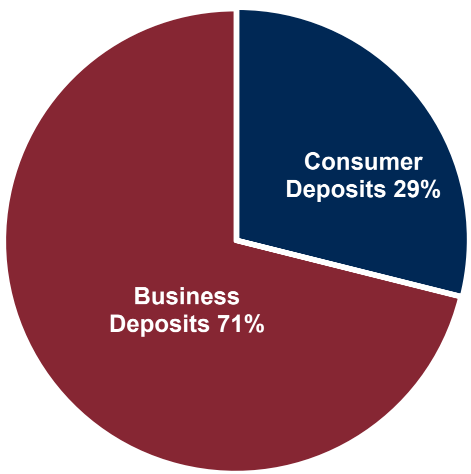
Historical Cost of Total Deposits Relative to Target Fed Funds

- **No increase in cost of deposits for first 125 basis points of hikes in target fed funds rate during last interest rate cycle from 4Q15-4Q17**

- **18.2% cumulative deposit beta as cost of total deposits increased 41 bps trough to peak from 3Q15-3Q19**



Relationship-focused Attractive Deposit Mix

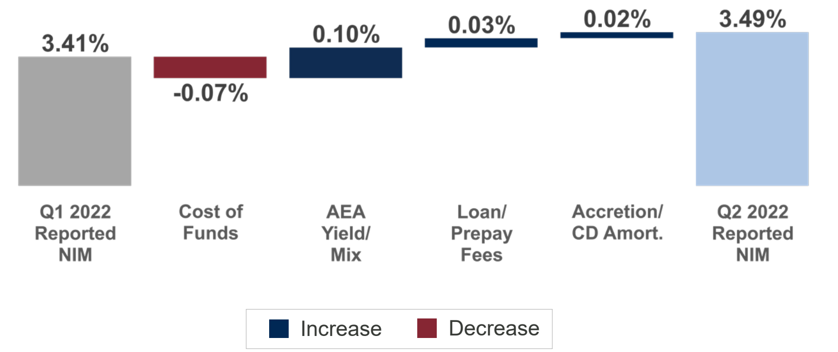


1. As of June 30, 2022
2. Quarterly average cost
3. Please refer to the non-U.S. GAAP information in the appendix

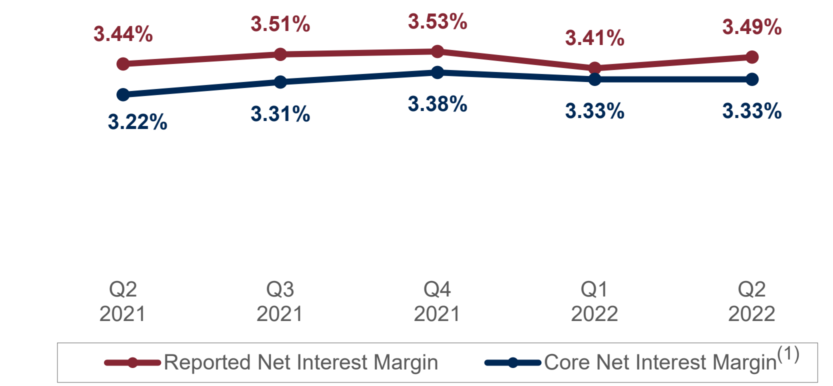
NET INTEREST MARGIN

2Q NIM expansion due to higher yields, increased accretion income and prepayment fees

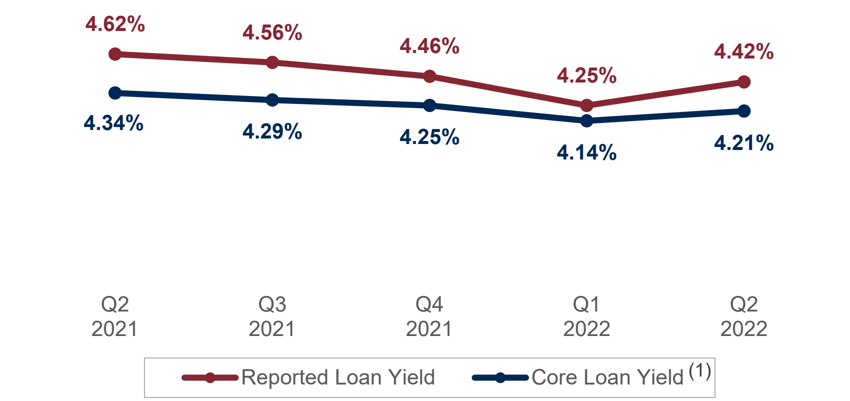
Factors Affecting Net Interest Margin



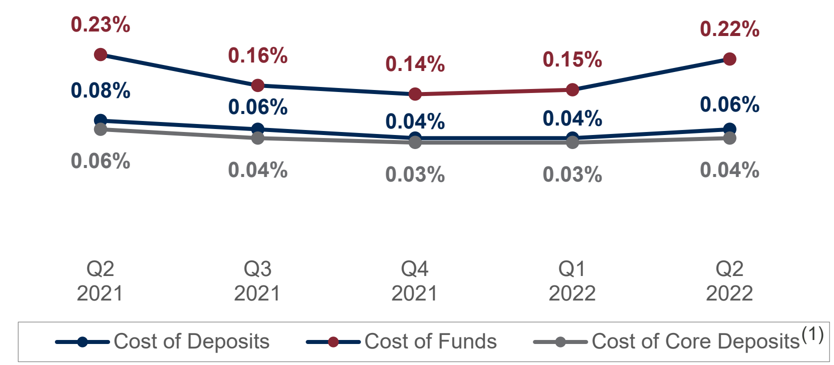
Reported and Core Net Interest Margin



Loan Yields



Cost of Funds and Cost of Deposits



1. Please refer to non-U.S. GAAP reconciliation in appendix. Core net interest margin and core loan yield exclude accretion, gain (loss) on interest rate contract in fair value hedging relationships from net interest income, and other one-time adjustments. Cost of core deposits excludes interest expense for certificates of deposit and brokered deposits.

IRR AND LIQUIDITY MANAGEMENT

- **Disciplined approach to risk management has resulted in strong and consistent performance throughout varying economic and interest rate environments**

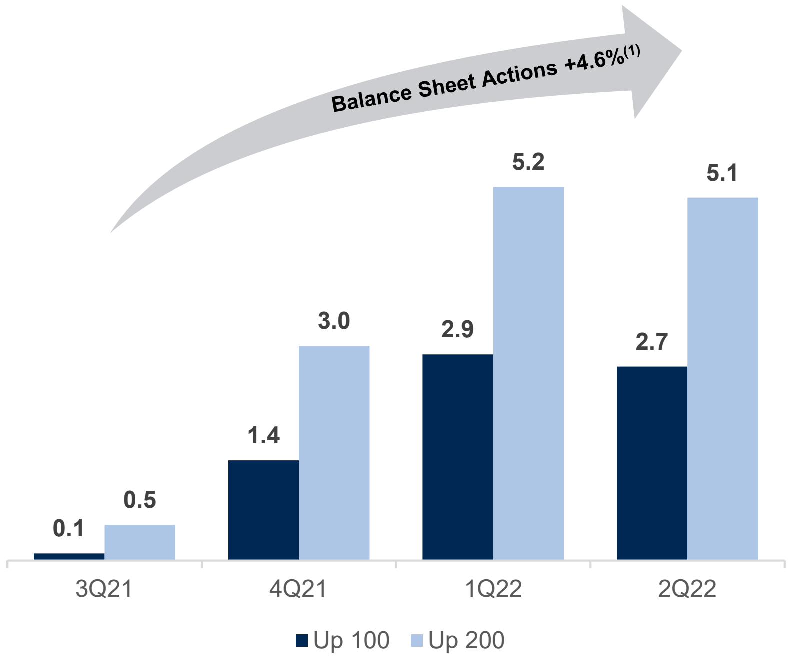
Proactive balance sheet management mitigates interest rate risk with a focus on long-term value creation

Proactive Balance Sheet Management

- Strategic reduction in the size and duration of the securities portfolio with $1.0 billion in cash as of June 30, 2022
- $1.2 billion of SOFR-based fixed-to-floating swaps provide $3.0 million annualized benefit to net interest income per each incremental 25 bps increase in SOFR
- Transferred $1.2 billion of AFS securities to HTM to lessen impact of interest rate volatility on AOCI
- Secured $600 million in low-cost term funding with FHLB and added $600 million in low-cost brokered deposits

Asset sensitivity has increased significantly in recent quarters with expectation for higher interest rate environment

IRR Scenario Shocks for Changes in Net Interest Income (%)[1]



1. Assumes immediate shift in interest rates with static balance sheet in each scenario

PACIFIC PREMIER BANCORP, INC.

Asset Quality & Credit Risk Management

LOAN PORTFOLIO & CECL

CECL model update

- Management adjustments applied to increasing downside risks and economic uncertainty

Allowance for Credit Losses by Loan Type

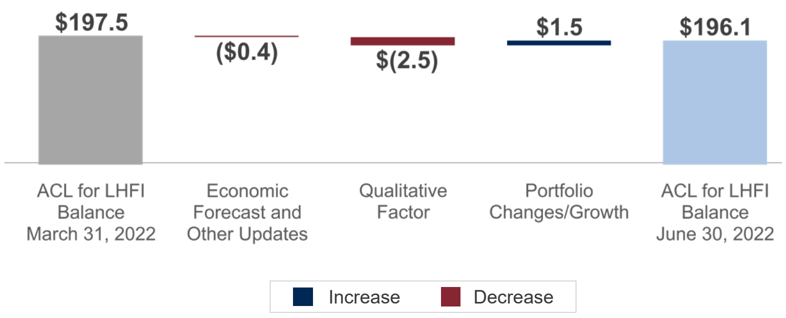
(dollars in thousands)	6/30/2022 ACL Balance	6/30/2022 % of Loans HFI
Investor loans secured by real estate		
CRE non-owner occupied	$ 37,221	1.33%
Multifamily	56,293	0.91%
Construction and land	5,436	1.64%
SBA secured by real estate[1]	2,865	6.48%
Business loans secured by real estate		
CRE owner-occupied	31,461	1.27%
Franchise real estate secured	6,530	1.68%
SBA secured by real estate[2]	5,149	7.66%
Commercial loans		
Commercial and industrial	37,048	1.61%
Franchise non-real estate secured	13,124	3.16%
SBA non-real estate secured	452	4.11%
Retail loans		
Single family residential	278	0.36%
Consumer loans	218	5.28%
ACL for Loans HFI	**$ 196,075**	**1.30%**

ACL for LHFI + Fair Value Mark

(dollars in thousands)	Balance	% of Total Loans Held for Investment
ACL for LHFI	$ 196,075	1.30%
Plus: Fair Value Mark on Acquired Loans[3]	63,631	0.42%
Total Allowance + Fair Value Mark[3]	**$ 259,705**	**1.72%**

Combined Loss Absorption Capacity

ACL for LHFI Change Attributions ($ in millions)

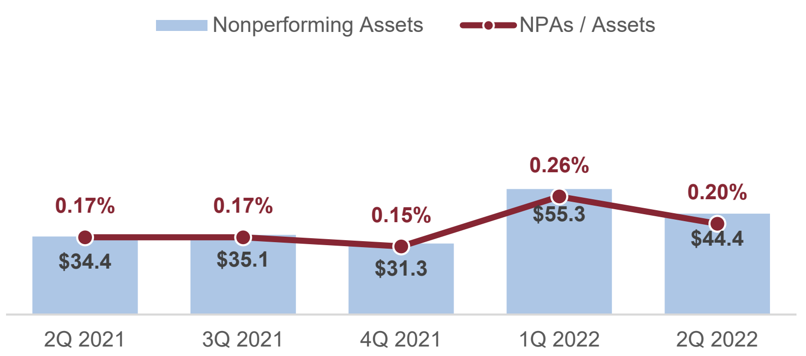


1. SBA loans that are collateralized by hotel real property
2. SBA loans that are collateralized by real property other than hotel real property
3. Adds back the FV discount to the loans held for investment

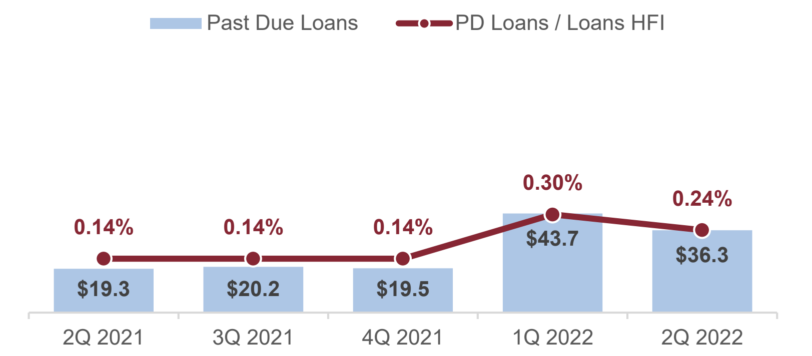
ASSET QUALITY TRENDS

Asset quality remain strong reflecting industry leading credit risk management

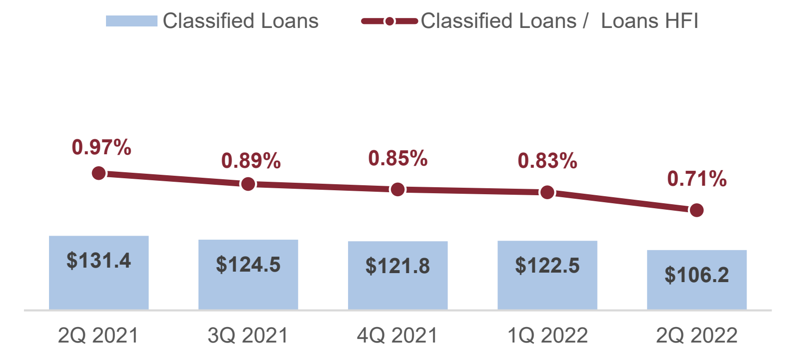
Nonperforming Assets (% of Total Assets)



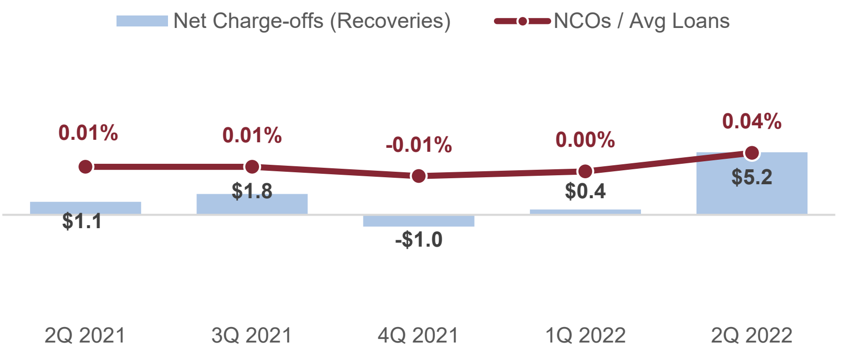
Past Due Loans (% of LHFI)



Classified Loans (% of Total Loans)



Net Charge-offs (Recoveries) (% of Average Loans)

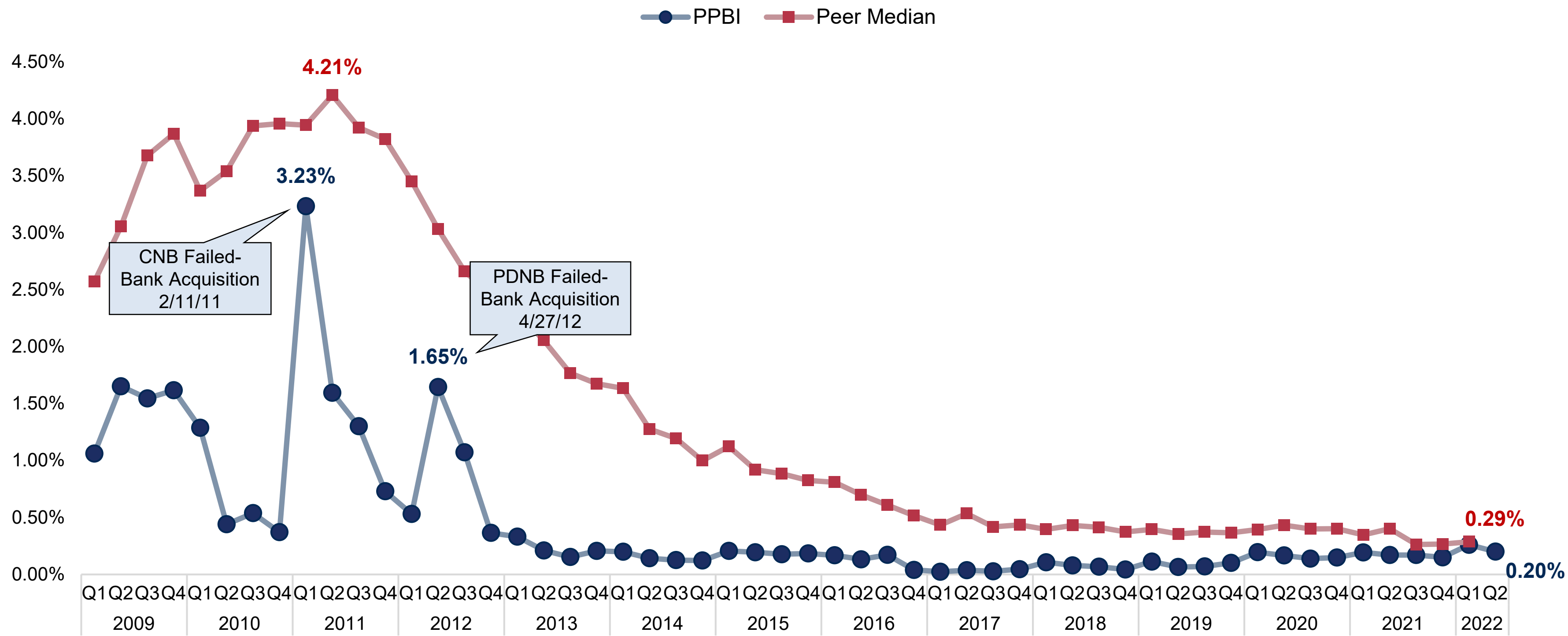


Note: Dollars in millions

CREDIT RISK MANAGEMENT

Credit quality has historically outperformed peers throughout varying cycles

Nonperforming Assets to Total Assets Comparison



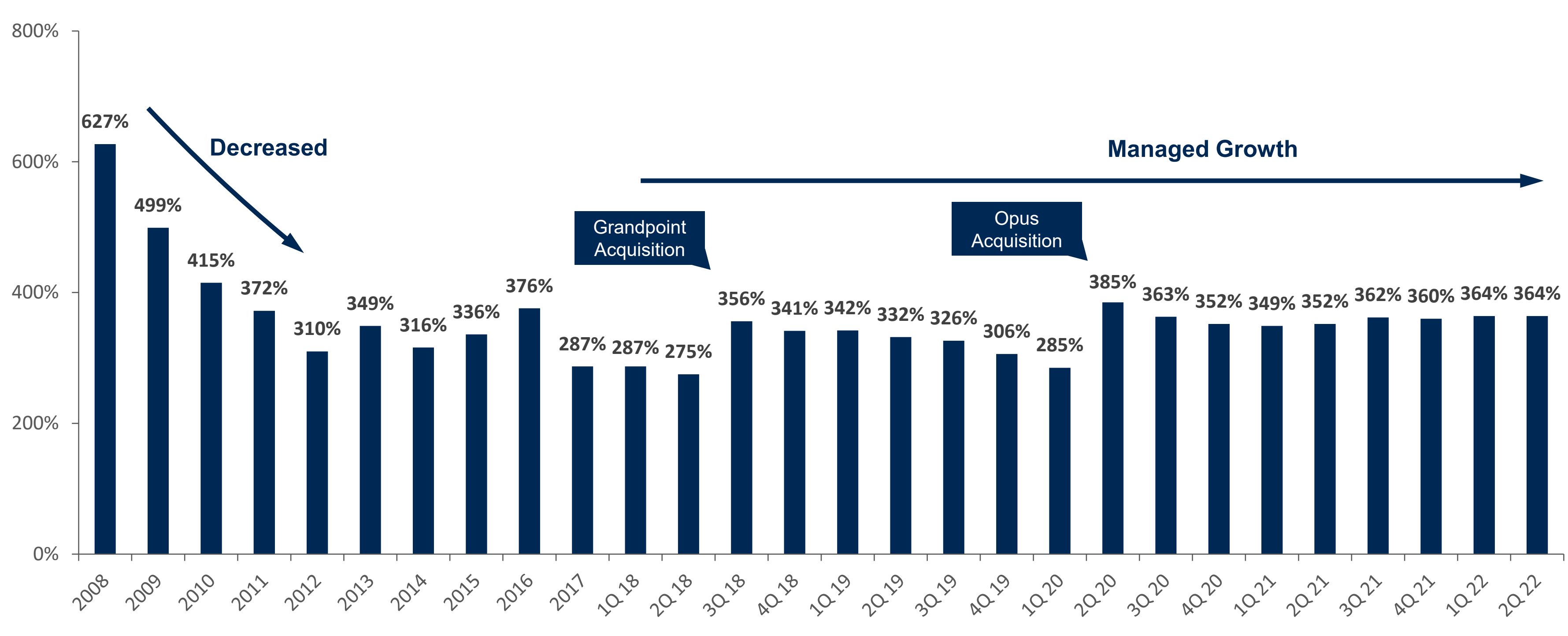
Note: Peer group consists of Western region banks and thrifts with total assets between $5 billion and $61 billion as of March 31, 2022

CRE TO CAPITAL CONCENTRATION RATIO

Experience in managing CRE concentrations through multiple cycles

- CRE concentrations are well-managed across the organization and stress-tested semiannually

CRE Concentration Ratio[1]



Note: Prior to 2020, CRE Concentration Ratio defined as (Non-owner Occupied CRE + Construction + Multifamily) / Total Risk-based Capital
1. CRE Concentration Ratio in 2020 and after defined as (Non-owner Occupied CRE + Construction + Multifamily) / (Tier 1 Capital + ACL attributable to loans)

PPBI Culture and Governance

PACIFIC PREMIER
BANCORP, INC.

CULTURE AT PACIFIC PREMIER BANK

Our culture is defined by our Success Attributes

ACHIEVE

- Results matter
- Accomplish more together
- Be open to achieving results in new ways
- A humble, winning attitude is contagious

COMMUNICATE

- Over-communicate – be transparent
- Provide timely and complete information
- Collaborate to make better decisions
- Electronic communication is a useful tool – verbal communication is better

IMPROVE

- Improvement is incremental. Small changes over time have a significant impact
- Mistakes happen. Learn from them and don't repeat them
- Be responsible for your personal and professional development
- Inspect what you expect

INTEGRITY

- Do the right thing, every time.
- Put the organization first, not your self interest
- Take responsibility for your actions
- Complete truth to all stakeholders

URGENCY

- Operate with a sense of urgency.
- Be thoughtful and detail oriented
- Make timely decisions
- Act today
- Respond to email, phone calls the same day - 100% of the time

COMMITMENT TO ESG

We are focused on transparency and continuous improvement in ESG

Environmental
ISS QualityScore: **2**

Current environmental initiatives aim to improve disclosures, evaluate climate risk, and reduce our environmental impact

- Disclosed Scope 1 and Scope 2 greenhouse gas emissions
- Established Climate Risk Working Group to oversee the Bank's approach to managing climate related risks
- Launched "Premier Green Impact" program focused on engaging employees and promoting sustainability practices within the company

Social
ISS QualityScore: **2**

Our commitment to our communities, customers and employees is at the core of our ESG strategy(2)

Social Justice Initiatives

80% of charitable giving benefited minority communities

$50M Commitment to Equitable Impact Initiative

Community Support

7,418 Volunteer Hours

480+ Community Partnerships

Governance
ISS QualityScore: **1**

Our full Board is responsible for overseeing ESG and corporate social responsibility efforts throughout our organization

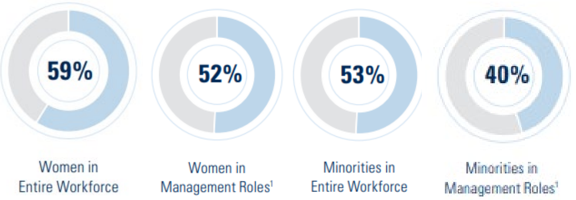
- The Board's Nominating and Governance Committee, responsible for overseeing ESG program
- 50% of Board committees chaired by women
- Rose McKinney-James was appointed to the Board March 28, 2022, bringing expertise in ESG, risk management, government and regulatory affairs
- Stephanie Hsieh was appointed to the Board on July 29, 2022, bringing legal, regulatory, enterprise risk management, and corporate strategy expertise

Alignment to the United Nations Sustainable Development Goals ("SDGs")

Our corporate responsibility efforts across community development and corporate giving align most closely with 8 SDGs

Employee Highlights

DIVERSITY METRICS (As of 12/31/2021)



Commitment to Continuous Improvement

- Published inaugural **Corporate Social Responsibility Report** including SASB and TCFD metrics
- Awarded an **Outstanding** rating in our last two consecutive Community Reinvestment Act (CRA) exams
- Launched a new **Premier Inclusion** program and strategy to promote initiatives related to diversity, equity and inclusion

1. Management = any individual with direct reports 2. Community Partnerships and Support and Social Justice Initiatives data is for the 12-month period ended December 31, 2021

CORPORATE GOVERNANCE

Our Board continues to strengthen our corporate governance practices to enhance long-term shareholder value

Board Independence

- Lead Independent Director, with roles outlined in Governance Policy
- All directors are independent, except for Chairman/CEO
- All Board committees composed of independent directors
- Independent directors conduct regular executive sessions led by the Lead Independent Director
- Board and committee ability to hire outside advisors

Board Practices

- Annual Board, committee, and director assessments
- Risk oversight and strategic planning by full Board and committees
- Outside Board service limited to three additional public Boards
- Board has direct access to all of our Senior Executive Officers
- Independent directors evaluate CEO performance and approve CEO compensation

Board Accountability

- Annual election of all directors
- Majority vote standard in place (uncontested elections)
- Shareholders have the ability to call a special meeting with 10% support
- Shareholder engagement program with feedback incorporated into Board deliberations
- One class of outstanding capital stock with equal voting rights

Stock Ownership / Compensation

- Robust stock ownership guidelines for all Directors and Named Executive Officers
- Clawback policy covering both cash and equity incentives
- Maintain restrictions on hedging and pledging shares of our stock
- Double trigger equity vesting provisions in place for change in control
- Disciplined approach to compensation governance

BOARD REFRESHMENT & EVALUATION PROCESS

Commitment to regular refreshment to evolve our Board in line with our strategy

Process Overview

- Our Board is committed to annually reviewing the appropriate skills and characteristics required of directors
- The Board believes in and practices diversity and inclusion - 40% of directors demonstrate gender or ethnic diversity at 12/31/2021

Key Selection Criteria

- ✓ Integrity and independence
- ✓ Composition of the board should reflect sensitivity to the need for diversity with respect to gender, ethnic background and experience
- ✓ Substantial accomplishments, and prior or current association with institutions noted for their excellence
- ✓ Demonstrated leadership ability, with broad experience, diverse perspectives and the ability to exercise sound business judgment
- ✓ Banking/Financial Services Expertise
- ✓ Public Company oversight experience
- ✓ Significant experience in governance areas such as audit, corporate governance, enterprise risk, executive compensation practices and regulatory compliance
- ✓ Special skills, expertise or background that add to and complement the range of skills including cybersecurity, data security, technology and ESG oversight
- ✓ Career success that demonstrates the ability to make the kind of important and sensitive judgments that the Board is called upon to make
- ✓ Availability and energy necessary to perform his or her duties as a director

Our Process in Action

Six Independent Directors
Added Since 2019

2022
Rose McKinney-James
Managing Principal, Energy Works LLC and McKinney-James & Associates

Stephanie Hsieh
Executive Director, Biocom California and Director, Founder, and former CEO, Meditope Biosciences, Inc.

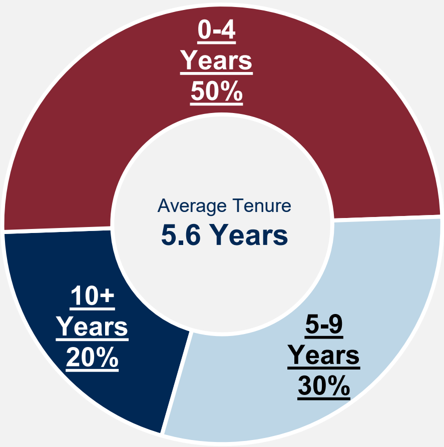
2021
George Pereira
Prior COO and CFO, Charles Schwab Investment Management Inc.

2020
Richard Thomas
Prior EVP / CFO, CVB Financial Corp.

2019
Barbara Polsky
General Counsel, Jiko Group, Inc. and former Partner Manatt, Phelps & Phillips, LLP

2019
Jaynie Studenmund
Prior Head of Retail & Business Banking, First Interstate Bank, Great Western Bank, and Home Savings

Independent Director Tenure
As of 12/31/21



PPBI INVESTMENT THESIS

- ✓ **We have maintained a strong credit culture** in both good times and bad
- ✓ **Emphasis on risk management** has been and continues to be a key strength of our organization
- ✓ **Highly experienced and respected bank acquirer** – 11 successful acquisitions since 2011
- ✓ **Financial results remain solid** – strong capital ratios and core earnings
- ✓ **Our culture differentiates us** and drives fundamentals for all stakeholders
- ✓ **Shareholder value is our key focus** – building long-term value for our owners
- ✓ **Diverse Board** advising on strategy, overseeing risk and ESG, and supporting long-term value creation

Appendix: Information - Non-GAAP Reconciliation

NON-U.S. GAAP FINANCIAL MEASURES

Tangible common equity to tangible assets (the "tangible common equity ratio") and tangible book value per share are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate the tangible common equity ratio by excluding the balance of intangible assets from common stockholders' equity and dividing by tangible assets. We calculate tangible book value per share by dividing tangible common equity by common shares outstanding, as compared to book value per common share, which we calculate by dividing common stockholders' equity by common shares outstanding. We believe that this information is consistent with the treatment by bank regulatory agencies, which exclude intangible assets from the calculation of risk-based capital ratios. Accordingly, we believe that these non-U.S. GAAP financial measures provide information that is important to investors and that is useful in understanding our capital position and ratios. However, these non-U.S. GAAP financial measures are supplemental and are not a substitute for an analysis based on U.S. GAAP measures. As other companies may use different calculations for these measures, this presentation may not be comparable to other similarly titled measures reported by other companies. A reconciliation of the non-U.S. GAAP measure of tangible common equity ratio to the U.S. GAAP measure of common equity ratio and tangible book value per share to the U.S. GAAP measure of book value per share are set forth below.

	As of December 31,										As of		
									June 30,	Sept. 30,	Dec. 31,	March 31,	June 30,
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2021	2022	2022
Total stockholders' equity	$ 175,226	$ 199,592	$ 298,980	$ 459,740	$ 1,241,996	$ 1,969,697	$ 2,012,594	$ 2,746,649	$ 2,813,419	$ 2,838,116	$ 2,886,311	$ 2,783,018	$ 2,755,219
Less: Intangible assets	24,056	28,564	58,002	111,941	536,343	909,282	891,634	984,076	978,675	974,763	970,883	967,290	963,812
Tangible common equity	**$ 151,170**	**$ 171,028**	**$ 240,978**	**$ 347,799**	**$ 705,653**	**$ 1,060,415**	**$ 1,120,960**	**$ 1,762,573**	**$ 1,834,744**	**$ 1,863,353**	**$ 1,915,428**	**$ 1,815,728**	**$ 1,791,407**
Total assets	$ 1,714,187	$ 2,037,731	$ 2,789,599	$ 4,036,311	$ 8,024,501	$ 11,487,387	$ 11,776,012	$ 19,736,544	$ 20,529,486	$ 21,005,211	$ 21,094,429	$ 21,622,296	$ 21,993,919
Less: Intangible assets	24,056	28,564	58,002	111,941	536,343	909,282	891,634	984,076	978,675	974,763	970,883	967,290	963,812
Tangible assets	**$ 1,690,131**	**$ 2,009,167**	**$ 2,731,597**	**$ 3,924,370**	**$ 7,488,158**	**$ 10,578,105**	**$ 10,884,378**	**$ 18,752,468**	**$ 19,550,811**	**$ 20,030,448**	**$ 20,123,546**	**$ 20,655,006**	**$ 21,030,107**
Tangible common equity ratio	**8.94%**	**8.51%**	**8.82%**	**8.86%**	**9.42%**	**10.02%**	**10.30%**	**9.40%**	**9.38%**	**9.30%**	**9.52%**	**8.79%**	**8.52%**
Basic shares outstanding	16,656,279	16,903,884	21,570,746	27,798,283	46,245,050	62,480,755	59,506,057	94,483,136	94,656,575	94,354,211	94,389,543	94,945,849	94,976,605
Book value per share	$ 10.52	$ 11.81	$ 13.86	$ 16.54	$ 26.86	$ 31.52	$ 33.82	$ 29.07	$ 29.72	$ 30.08	$ 30.58	$ 29.31	$ 29.01
Less: Intangible book value per share	1.44	1.69	2.69	4.03	11.60	14.55	14.98	10.42	10.34	10.33	10.29	10.19	10.15
Tangible book value per share	**$ 9.08**	**$ 10.12**	**$ 11.17**	**$ 12.51**	**$ 15.26**	**$ 16.97**	**$ 18.84**	**$ 18.65**	**$ 19.38**	**$ 19.75**	**$ 20.29**	**$ 19.12**	**$ 18.86**

Note: All dollars in thousands, except per share data

NON-U.S. GAAP FINANCIAL MEASURES

Return on average tangible common equity is a non-U.S. GAAP financial measure derived from U.S. GAAP-based amounts. We calculate this figure by excluding CDI amortization expense and excluding the average CDI and average goodwill from the average stockholders' equity during the period. We believe that this non-U.S. GAAP financial measure provides information that is important to investors and that is useful in understanding our performance. This non-U.S. GAAP financial measure is supplemental and is not a substitute for an analysis based on U.S. GAAP measures. As companies may use different calculations for this measure, this presentation may not be comparable to other similarly titled measures reported by other companies. A reconciliation of the U.S. GAAP measure of return on average equity to the non-U.S. GAAP measure of return on average tangible common equity is set forth below.

	Three Months Ended,		
	6/30/2022	3/31/2022	6/30/2021
Net Income	$ 69,803	$ 66,904	$ 96,302
Plus: amortization of intangible assets expense	3,479	3,592	4,001
Less: amortization of intangible assets expense tax adjustment	993	1,025	1,145
Net income for average tangible common equity	**$ 72,289**	**$ 69,471**	**$ 99,158**
Average stockholders' equity	$ 2,764,893	$ 2,864,387	$ 2,747,308
Less: average intangible assets	64,583	68,157	79,784
Less: average goodwill	901,312	901,312	900,582
Average tangible common equity	**$ 1,798,998**	**$ 1,894,918**	**$ 1,766,942**
Return on average equity(1)	**10.10%**	**9.34%**	**14.02%**
Return on average tangible common equity(1)	**16.07%**	**14.66%**	**22.45%**

Note: All dollars in thousands

1. Annualized

NON-U.S. GAAP FINANCIAL MEASURES

For periods presented below, efficiency ratio is a non-U.S. GAAP financial measure derived from U.S. GAAP-based amounts. This figure represents the ratio of noninterest expense less other real estate owned operations, amortization of intangible assets expense, and merger-related expense to the sum of net interest income before provision for loan losses and total noninterest income, less gain/(loss) on sale of securities, other income – security recoveries, and gain/(loss) on sale of other real estate owned. Management believes that the exclusion of such items from this financial measures provides useful information to gain an understanding of the operating results of our core business. This non-U.S. GAAP financial measure is supplemental and is not a substitute for an analysis based on U.S. GAAP measures. As companies may use different calculations for this measure, this presentation may not be comparable to other similarly titled measures reported by other companies. A calculation of the non-U.S. GAAP measure of efficiency ratio is set forth below.

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Total noninterest expense	$ 50,815	$ 54,938	$ 73,332	$ 98,063	$ 167,958	$ 249,905	$ 259,065	$ 381,119	$ 380,277	$ 94,496	$ 96,040	$ 97,252	$ 97,648	$ 98,974
Less: amortization of intangible assets expense	764	1,014	1,350	2,039	6,144	13,594	17,245	17,072	15,936	4,001	3,912	3,880	3,592	3,479
Less: Merger-related expense	6,926	1,490	4,799	4,388	21,002	18,454	656	49,129	5	-	-	-	-	-
Less: Other real estate owned operations, net	618	75	121	385	72	4	160	1	-	-	-	-	-	-
Noninterest expense, adjusted	**$ 42,507**	**$ 52,359**	**$ 67,062**	**$ 91,251**	**$ 140,740**	**$ 217,853**	**$ 241,004**	**$ 314,917**	**$ 364,336**	**$ 90,495**	**$ 92,128**	**$ 93,372**	**$ 94,056**	**$ 95,495**
Net interest income	$ 58,444	$ 73,635	$ 106,299	$ 153,075	$ 247,502	$ 392,711	$ 447,301	$ 574,211	$ 662,374	$ 160,934	$ 169,069	$ 170,719	$ 161,839	$ 172,765
Plus: Total noninterest income	8,811	13,377	14,388	19,602	31,114	31,027	35,236	71,325	107,850	26,729	30,100	27,281	25,894	22,193
Less: Net gain (loss) from investment securities	1,544	1,547	290	1,797	2,737	1,399	8,571	13,882	16,906	5,085	4,190	3,585	2,134	(31)
Less: Other income - security recoveries[1]	(4)	(29)	-	(205)	1	4	2	2	10	6	1	1	-	-
Less: Net gain (loss) from other real estate owned	-	-	-	18	46	281	52	(112)	-	-	-	-	-	-
Less: Net gain (loss) from debt extinguishment	-	-	-	-	-	-	(612)	-	(180)	(647)	970	-	-	-
Revenue, adjusted	**$ 65,715**	**$ 85,494**	**$ 120,397**	**$ 171,067**	**$ 275,832**	**$ 422,054**	**$ 474,524**	**$ 631,764**	**$ 753,488**	**$ 183,219**	**$ 194,008**	**$ 194,414**	**$ 185,599**	**$ 194,989**
Efficiency Ratio	**64.7%**	**61.3%**	**55.9%**	**53.6%**	**51.0%**	**51.6%**	**50.8%**	**49.8%**	**48.4%**	**49.4%**	**47.5%**	**48.0%**	**50.7%**	**49.0%**

Note: All dollars in thousands

1. Losses from 2013-2016 related to Other Than Temporary Impairment

NON-U.S. GAAP FINANCIAL MEASURES

Pre-provision net revenue is a non-U.S. GAAP financial measure derived from U.S. GAAP-based amounts. We calculate pre-provision net revenue by excluding income tax, provision for credit losses, and merger-related expenses from net income. Management believes that the exclusion of such items from this financial measures provides useful information to gain an understanding of the operating results of our core business. This non-U.S. GAAP financial measure is supplemental and is not a substitute for an analysis based on U.S. GAAP measures. As companies may use different calculations for this measure, this presentation may not be comparable to other similarly titled measures reported by other companies. A calculation of the non-U.S. GAAP measure of pre-provision net revenue is set forth below.

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Interest income	$ 63,800	$ 81,339	$ 118,356	$ 166,605	$ 270,005	$ 448,423	$ 526,107	$ 630,726	$ 696,739	$ 170,692	$ 176,047	$ 177,006	$ 168,546	$ 183,226
Interest expense	5,356	7,704	12,057	13,530	22,503	55,712	78,806	56,515	34,365	9,758	6,978	6,287	6,707	10,461
Net interest income	58,444	73,635	106,299	153,075	247,502	392,711	447,301	574,211	662,374	160,934	169,069	170,719	161,839	172,765
Noninterest income	8,811	13,377	14,388	19,602	31,114	31,027	35,236	71,325	107,850	26,729	30,100	27,281	25,894	22,193
Revenue	67,255	87,012	120,687	172,677	278,616	423,738	482,537	645,536	770,224	187,663	199,169	198,000	187,733	194,958
Noninterest expense	50,815	54,938	73,332	98,063	167,958	249,905	259,065	381,119	380,277	94,496	96,040	97,252	97,648	98,974
Add: Merger-related expense	6,926	1,490	4,799	4,388	21,002	18,454	656	49,129	5	-	-	-	-	-
Pre-provision net revenue	**$ 23,366**	**$ 33,564**	**$ 52,154**	**$ 79,002**	**$ 131,660**	**$ 192,287**	**$ 224,128**	**$ 313,546**	**$ 389,952**	**$ 93,167**	**$ 103,129**	**$ 100,748**	**$ 90,085**	**$ 95,984**
Pre-provision net revenue(1)	**$ 23,366**	**$ 33,564**	**$ 52,154**	**$ 79,002**	**$ 131,660**	**$ 192,287**	**$ 224,128**	**$ 313,546**	**$ 389,952**	**$ 372,668**	**$ 412,516**	**$ 402,992**	**$ 360,340**	**$ 383,936**
Average Assets	**$ 1,441,555**	**$ 1,827,935**	**$ 2,621,545**	**$ 3,601,411**	**$ 6,094,883**	**$ 9,794,917**	**$11,546,912**	**$16,817,242**	**$20,492,402**	**$20,290,415**	**$20,804,903**	**$20,867,005**	**$20,956,791**	**$21,670,153**
PPNR / Average Assets	**1.62%**	**1.84%**	**1.99%**	**2.19%**	**2.16%**	**1.96%**	**1.94%**	**1.86%**	**1.90%**	**0.46%**	**0.50%**	**0.48%**	**0.43%**	**0.44%**
PPNR / Average Assets(1)	**1.62%**	**1.84%**	**1.99%**	**2.19%**	**2.16%**	**1.96%**	**1.94%**	**1.86%**	**1.90%**	**1.84%**	**1.98%**	**1.93%**	**1.72%**	**1.77%**

Note: All dollars in thousands

1. Annualized

NON-U.S. GAAP FINANCIAL MEASURES

Core net interest income and core net interest margin are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate core net interest income by excluding scheduled accretion income, accelerated accretion income, premium amortization on CD, nonrecurring nonaccrual interest paid, and gain (loss) on interest rate contract in fair value hedging relationships from net interest income. The core net interest margin is calculated as the ratio of core net interest income to average interest-earning assets. Management believes that the exclusion of such items from this financial measure provides useful information to gain an understanding of the operating results of our core business.

Core loan interest income and core loan yields are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate core loan interest income by excluding scheduled accretion income, accelerated accretion income, nonrecurring nonaccrual interest paid, and gain (loss) on interest rate contract in fair value hedging relationships from net interest income. The core loan yield is calculated as the ratio of core loan interest income to average loans. Management believes that the exclusion of such items from this financial measure provides useful information to gain an understanding of the operating results of our core business.

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Net interest income	$ 58,444	$ 73,635	$ 106,299	$ 153,075	$ 247,502	$ 392,711	$ 447,301	$ 574,211	$ 160,934	$ 169,069	$ 170,719	$ 161,839	$ 172,765
Less: Accretion income	3,241	1,927	4,387	9,178	12,901	16,082	20,609	33,180	9,487	9,446	7,867	5,940	7,544
Less: Premium amortization on CD	139	143	200	411	969	1,551	521	6,443	942	390	183	96	60
Less: Nonrecurring nonaccrual interest paid	-	-	-	-	-	380	470	(95)	(216)	(74)	349	(356)	48
Less: gain (loss) on fair value hedgeing relationships	-	-	-	-	-	-	-	-	-	-	(819)	(1,667)	128
Core net interest income	**$ 55,064**	**$ 71,565**	**$ 101,712**	**$ 143,486**	**$ 233,632**	**$ 374,698**	**$ 425,701**	**$ 534,683**	**$ 150,721**	**$ 159,307**	**$ 163,139**	**$ 157,826**	**$ 164,985**
Average interest-earning assets	**$ 1,399,806**	**$ 1,750,871**	**$ 2,503,009**	**$ 3,414,847**	**$ 5,583,774**	**$ 8,836,075**	**$ 10,319,552**	**$ 15,373,474**	**$ 18,783,803**	**$ 19,131,172**	**$ 19,173,458**	**$ 19,240,232**	**$ 19,876,806**
Net interest margin	**4.18%**	**4.21%**	**4.25%**	**4.48%**	**4.43%**	**4.44%**	**4.33%**	**3.74%**	**3.44%**	**3.51%**	**3.53%**	**3.41%**	**3.49%**
Core net interest margin	**3.93%**	**4.09%**	**4.06%**	**4.20%**	**4.18%**	**4.24%**	**4.13%**	**3.48%**	**3.22%**	**3.30%**	**3.38%**	**3.33%**	**3.33%**

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Loan interest income	$ 58,089	$ 75,751	$ 111,097	$ 157,935	$ 251,027	$ 415,410	$ 485,663	$ 577,558	$ 152,365	$ 157,025	$ 157,418	$ 150,604	$ 164,455
Less: Loan accretion	3,241	1,927	4,387	9,178	12,901	16,082	20,609	33,180	9,487	9,446	7,867	5,940	7,544
Less: Nonrecurring nonaccrual interest paid	-	-	-	-	-	380	470	(95)	(216)	(74)	349	(356)	48
Less: gain (loss) on fair value hedgeing relationships	-	-	-	-	-	-	-	-	-	-	(819)	(1,667)	128
Core loan interest income	**$ 54,848**	**$ 73,824**	**$ 106,710**	**$ 148,757**	**$ 238,126**	**$ 398,948**	**$ 464,584**	**$ 544,473**	**$ 143,094**	**$ 147,653**	**$ 150,021**	**$ 146,687**	**$ 156,735**
Average loans	**$ 1,039,654**	**$ 1,424,727**	**$ 2,061,788**	**$ 2,900,379**	**$ 4,724,808**	**$ 7,527,004**	**$ 8,768,389**	**$ 11,819,898**	**$ 13,216,973**	**$ 13,660,242**	**$ 14,005,836**	**$ 14,371,588**	**$ 14,919,182**
Loan yield	**5.59%**	**5.32%**	**5.39%**	**5.45%**	**5.31%**	**5.52%**	**5.54%**	**4.89%**	**4.62%**	**4.56%**	**4.46%**	**4.25%**	**4.42%**
Core loan yield	**5.28%**	**5.18%**	**5.18%**	**5.13%**	**5.04%**	**5.30%**	**5.30%**	**4.61%**	**4.34%**	**4.29%**	**4.25%**	**4.14%**	**4.21%**

Note: All dollars in thousands

NON-U.S. GAAP FINANCIAL MEASURES

Cost of core deposits is a non-GAAP financial measure derived from GAAP based amounts. Cost of core deposits is calculated as the ratio of core deposit interest expense to average core deposits. We calculate core deposit interest expense by excluding interest expense for certificates of deposit and brokered deposits from total deposit expense, and we calculate average core deposits by excluding certificates of deposit and brokered deposits from total deposits. Management believes cost of core deposits is a useful measure to assess the Company's deposit base, including its potential volatility.

	Q2 2022	Q1 2022	Q2 2021
Total deposits interest expense	$ 2,682	$ 1,673	$ 3,265
Less: certificates of deposit interest expense	607	530	839
Less: brokered deposit interest expense	327	1	7
Core deposits expense	**$ 1,748**	**$ 1,142**	**$ 2,419**
Total average deposits	$ 17,752,727	$ 17,280,306	$ 16,736,065
Less: average certificates of deposit	922,784	1,047,451	1,294,544
Less: average brokered deposits	85,131	5,553	6,905
Average core deposits	**$ 16,744,812**	**$ 16,227,302**	**$ 15,434,616**
Cost of core deposits	**0.04%**	**0.03%**	**0.06%**

Note: All dollars in thousands