

The logo for Southern California Bancorp is centered at the top of the slide. It consists of the words "SOUTHERN CALIFORNIA" in a dark blue, serif font, stacked above the word "BANCORP" in a gold, serif font.

SOUTHERN
CALIFORNIA
BANCORP

Investor Presentation

June 30, 2024



Forward-Looking Statements

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This communication may contain certain forward-looking statements, including but not limited to certain plans, expectations, projections and statements about the benefits of the proposed merger (the “Merger”) of Southern California Bancorp (“SCB”) and California BanCorp (“CBC”), the timing of completion of the Merger, and other statements that are not historical facts. Such statements are subject to numerous assumptions, risks, and uncertainties. All statements other than statements of historical fact, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as “expect,” “anticipate,” “believe,” “intend,” “estimate,” “plan,” “target,” “goal,” or similar expressions, or future or conditional verbs such as “will,” “may,” “might,” “should,” “would,” “could,” or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by the Private Securities Litigation Reform Act of 1995.

Factors that could cause or contribute to results differing from those in or implied in the forward-looking statements include but are not limited to the occurrence of any event, change or other circumstances that could give rise to the right of SCB or CBC to terminate their agreement with respect to the Merger; the outcome of any legal proceedings that may be instituted against SCB or CBC; delays in completing the Merger; the failure to satisfy any of the conditions to the Merger on a timely basis or at all; the ability to complete the Merger and integration of SCB and CBC successfully; costs being greater than anticipated; cost savings being less than anticipated; changes in economic conditions; the risk that the Merger disrupts the business of SCB, CBC or both; difficulties in retaining senior management, employees or customers; the impact of bank failures or other adverse developments at other banks on general investor sentiment regarding the stability and liquidity of banks; and other factors that may affect the future results of SCB and CBC. Additional factors that could cause results to differ materially from those described above can be found in SCB’s Annual Report on Form 10-K for the year ended December 31, 2023, which is on file with the Securities and Exchange Commission (the “SEC”) and is available in the “Investor Relations” section of SCB’s website, www.banksocal.com, in CBC’s Annual Report on Form 10-K for the year ended December 31, 2023 which is on file with the SEC and is available in the “Investor Relations” section of CBC’s website, www.californiabankofcommerce.com, and in other documents that SCB and CBC file with the SEC. Investors may obtain free copies of these documents and other documents filed with the SEC on its website at www.sec.gov.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Neither SCB nor CBC assumes any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Company Overview



Investment Highlights



Market and Footprint

- Southern California is the world's 14th largest economy¹
- Bank's footprint covers one of the best small business banking markets in the U.S. (one million small to medium-sized businesses in San Diego, Orange, Los Angeles, Ventura, Imperial and Kern counties and the Inland Empire)²
- Scarcity of community banks in the region offers extraordinary opportunity for experienced management team



Management

- Seasoned management team with a proven track record of organic and merger and acquisition growth



Growth Opportunities

- Announced execution of a definitive merger agreement with California BanCorp, expected to close on July 31, 2024; expanded franchise will cover the most attractive markets in the state of California
- New C&I team established in Irvine in 2022
- Acquisition of Bank of Santa Clarita in late 2021 expanded footprint into desirable banking market
- New branches opened in 2021 in high growth areas of West Los Angeles, Encino and Westlake Village

Balance Sheet Composition



- Attractive low-cost core deposit base: noninterest-bearing deposits were 34.4% of total deposits at June 30, 2024
- Total loans held for investment of \$1.9 billion, compared with \$1.9 billion in 1Q24 and \$1.9 billion in 2Q23
- Diverse commercial loan portfolio
- Bank's capital exceeds minimums to be "well capitalized," the highest regulatory capital category

Southern California Bancorp

At a Glance

BCAL
Nasdaq

San Diego
Headquarters

\$264M
Market Cap¹

\$2.3B
Assets³

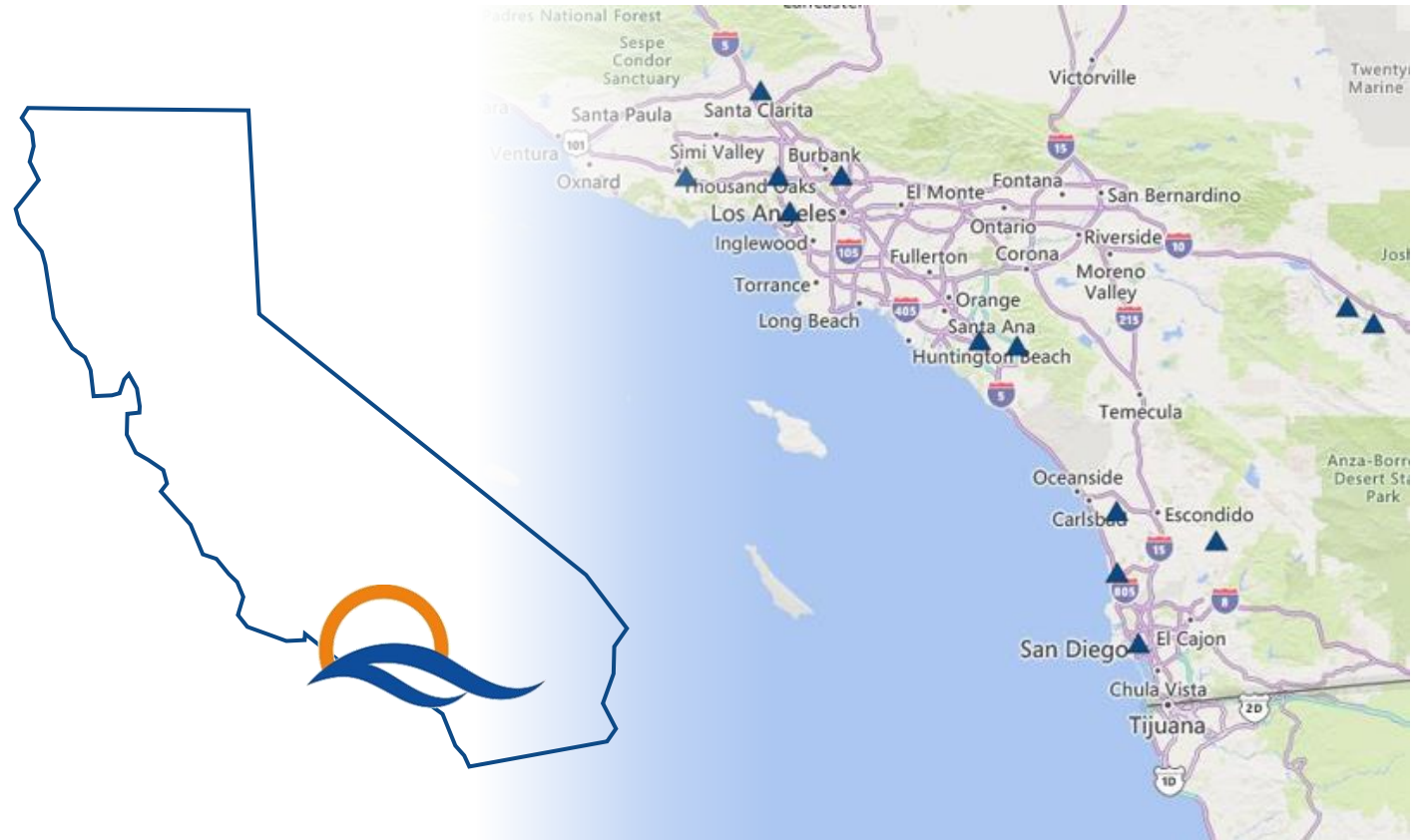
24.5%
5-Yr Asset
CAGR⁴

4
Bank
Acquisitions²

\$1.9B
Deposits³

25.1%
5-Yr Deposit
CAGR⁴

Branch Footprint



Attractive Market Position

Strategic locations in commercial markets with enormous potential customer base



California is the Largest Banking Market in the United States

\$3.9T

California GDP

5th

Largest economy in the world behind Germany and ahead of India

39MM

2023 Population

1.7MM

Small Businesses

BCAL's Footprint is in the Largest Banking Market in California

\$1.6T

Combined GDP

16th

Largest economy in the world, behind Spain and ahead of Indonesia

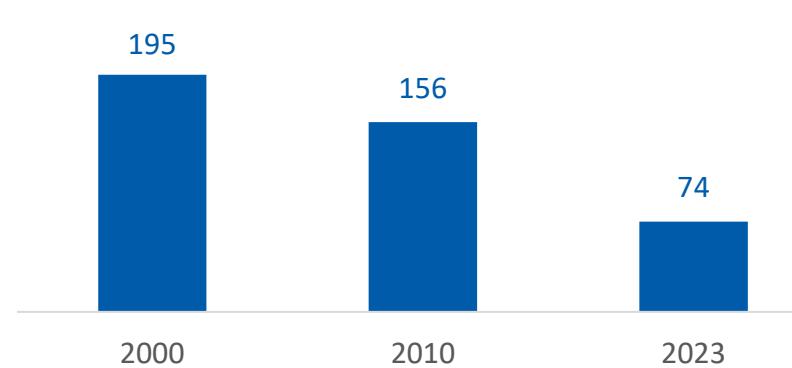
22MM

2022 Population

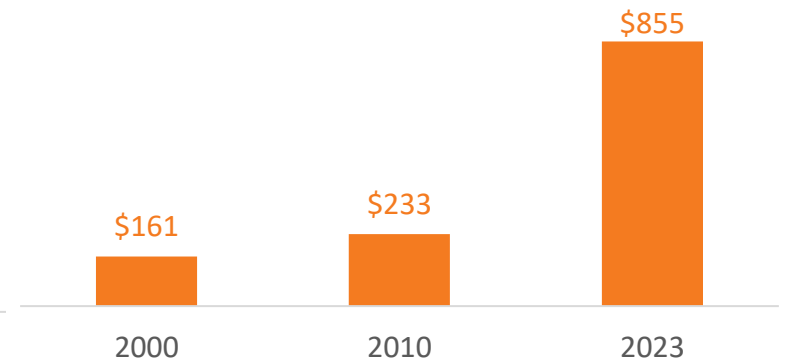
1MM

Small Businesses

Banks in SoCal



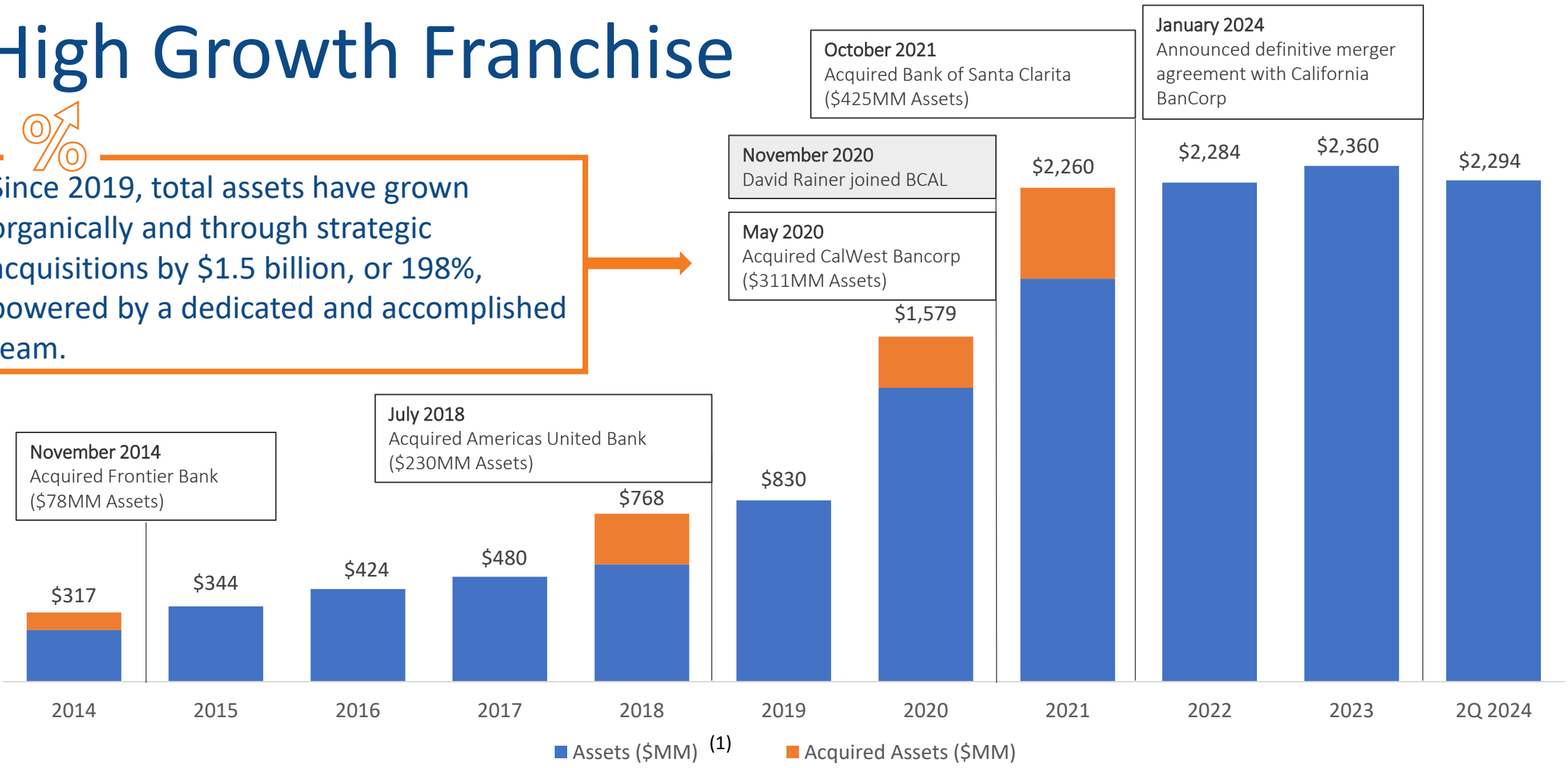
Median SoCal Bank Assets (\$MM)



High Growth Franchise



Since 2019, total assets have grown organically and through strategic acquisitions by \$1.5 billion, or 198%, powered by a dedicated and accomplished team.



November 2014
Acquired Frontier Bank
(\$78MM Assets)

July 2018
Acquired Americas United Bank
(\$230MM Assets)

November 2020
David Rainer joined BCAL

May 2020
Acquired CalWest Bancorp
(\$311MM Assets)

October 2021
Acquired Bank of Santa Clarita
(\$425MM Assets)

January 2024
Announced definitive merger
agreement with California
BanCorp

(1) Assets included prior years' acquisitions

Experienced Leadership Team

David Rainer

Chairman and CEO of Southern California Bancorp and Bank of Southern California, N.A.
Banking Experience: > 40 Years

Rich Hernandez

President of Southern California Bancorp and Bank of Southern California, N.A.
Banking Experience: > 20 Years

Thomas Dolan

Chief Operating Officer of Southern California Bancorp and Bank of Southern California, N.A. and CFO of Southern California Bancorp
Banking Experience: > 40 Years

Jean Carandang

Chief Financial Officer of Bank of Southern California, N.A.
Banking Experience: > 30 Years

Sam Kunianski

Chief Banking Officer of Bank of Southern California, N.A.
Banking Experience: > 40 Years

Peter Nutz

Chief Credit Officer of Bank of Southern California, N.A.
Banking Experience: > 20 Years

Manisha Merchant

General Counsel and Corporate Secretary of Southern California Bancorp and Bank of Southern California, N.A.
Banking Experience: > 20 Years

Pamela Isaacson

Chief Operations Officer of Bank of Southern California, N.A.
Banking Experience: > 40 Years

Martin Liska

Chief Risk Officer of Bank of Southern California, N.A.
Banking Experience: > 30 Years

Jeffrey Hurtik

Chief Information Officer of Bank of Southern California, N.A.
Banking Experience: > 30 Years

Our Vision for a Premier Banking Franchise



Strong Leadership

- Experienced teams living and working in their respective Southern California communities, and actively involved in local organizations
- Reputation and credibility of leadership attracts top talent in the market
- Bank Advisory Boards composed of local business and civic leaders



Business Banking Focus

- Loan composition reflects diversity of Southern California marketplace
- High-touch customer service draws relationships from larger banks
- A significant number of new business results from “warm leads” provided by referrals



Growth Strategy

- Provide expertise in commercial and industrial, and commercial real estate lending to small and middle-market businesses
- High-touch relationship management team offers responsive, personalized service not always available at larger banks
- Continue recruiting “in-market” talent
- Opportunistic M&A



Strategic Commercial Offices

- Commercial offices offer a full array of banking services, easy freeway access, good visibility and efficient operations
- Commercial offices with average deposits for all branches of \$148.9 million per branch at June 30, 2024 (\$1.94 billion in deposits / 13 branches)

Financial Highlights



Q2 2024 Results

Financial Results

(for the quarter ended June 30, 2024)

\$0.2 Million

Net Income

\$0.01

Diluted Earnings Per Share

\$3.2 Million

Pre-tax, Pre-provision Income (PTPP)¹

Key Metrics

(for the quarter ended June 30, 2024)

0.03%

Return on Average Assets

0.26%

Return on Average Common Equity

3.94%

Net Interest Margin

85.70%

Efficiency Ratio¹

Q2 2024 Results Continued

Strong Balance Sheet (At June 30, 2024)

\$2.29 Billion

Total Assets

\$1.88 Billion

Total Loans¹

\$1.94 Billion

Total Deposits

\$254.4 Million

Tangible Common Equity²

Credit Quality Metrics (At June 30, 2024)

0.20%

Non-performing Assets/Total Assets

0.25%

Non-performing Loans/Total Loans Held
for Investment

1.31%

Allowance for Credit Losses (ACL)³/Total Loans
Held for Investment

1.27%

Allowance for Loan Losses/Total Loans Held for
Investment

2023 Results

Financial Results

(for the year ended December 31, 2023)

\$25.9 Million

Net Income

\$1.39

Diluted Earnings Per Share

\$37.8 Million

Pre-tax, Pre-provision Income ¹

Key Metrics

(for the year ended December 31, 2023)

1.12%

Return on Average Assets

9.48%

Return on Average Common Equity

4.33%

Net Interest Margin

61.27%

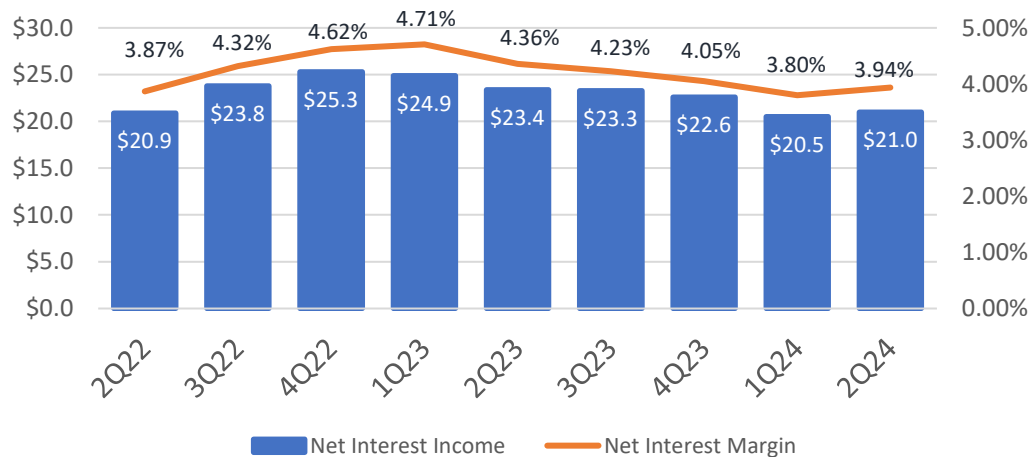
Efficiency Ratio¹

Net Interest Margin

Yield on Earning Assets, for three months ended June 30, 2024

Assets (\$ in thousands)	Avg. Balance	Income	Yield
Total loans	\$1,882,845	\$29,057	6.21%
Taxable debt securities	123,906	1,229	3.99%
Tax-exempt debt securities ¹	53,754	306	2.90%
Deposits in other financial institutions	47,417	638	5.41%
Fed fund sold/resale agreements	19,062	261	5.51%
Restricted stock investments and other bank stock	17,091	358	8.42%
Total interest-earning assets	\$2,144,075	\$31,849	5.97%
Total noninterest-earning assets	150,603		
Total Assets	\$2,294,678		

Net Interest Income (\$ in millions)



Cost of Funds, for three months ended June 30, 2024

Liabilities and Shareholders' Equity (\$ in thousands)	Avg. Balance	Expense	Cost
Interest-bearing NOW accounts	\$361,244	\$2,134	2.38%
Money market and savings accounts	653,244	4,905	3.02%
Time deposits	259,722	3,145	4.87%
Total interest-bearing deposits	1,274,210	10,184	3.21%
Borrowings:			
FHLB advances	27,391	387	5.68%
Subordinated debt	17,901	271	6.09%
Total borrowings	45,292	658	5.84%
Total interest-bearing liabilities	\$1,319,502	\$10,842	3.30%

Noninterest-bearing liabilities:

Demand deposits	658,001
Other liabilities	23,054
Shareholders' equity	294,121
Total Liabilities and Shareholders' Equity	\$2,294,678

Total cost of deposits in 2Q24 was 2.12%
Total cost of funds in 2Q24 was 2.21%

Negligible Impact of Unrealized Losses on Capital

- Total net unrealized losses after-tax were 3.27% of CET1 Capital as of June 30, 2024.
- Even if interest rates rise another 300 bps, the Bank's capital ratios remain above Well-Capitalized guidelines.

(\$ in Thousands)	2Q24	Parallel Rate Shock Scenarios		
		+100	+200	+300
Available for Sale (AFS) Unrealized Loss Pre-Tax	\$ (9,209)	\$ (15,500)	\$ (21,000)	\$ (26,000)
Held to Maturity (HTM) Unrealized Loss Pre-Tax	(4,973)	(8,370)	(11,340)	(14,040)
Total Securities Unrealized Loss Pre-Tax	<u>(14,182)</u>	<u>(23,870)</u>	<u>(32,340)</u>	<u>(40,040)</u>
Net Unrealized Loss on AFS After-Tax ¹	\$ (6,487) 2.35% of CET1	\$ (10,918)	\$ (14,792)	\$ (18,314)
Net Unrealized Loss on HTM After-Tax ¹	(3,503) 1.27% of CET1	(5,896)	(7,988)	(9,890)
Net Unrealized Loss on Securities After-Tax ¹	<u>(9,990)</u>	<u>(16,814)</u>	<u>(22,781)</u>	<u>(28,204)</u>
Capital Analysis				
CET 1 Capital (Base)	\$ 275,575	\$ 275,575	\$ 275,575	\$ 275,575
Net Unrealized Loss on Securities After-Tax ¹	(9,990) 3.27% of CET1	(16,814)	(22,781)	(28,204)
CET 1 Surplus	<u>\$ 265,585</u>	<u>\$ 258,761</u>	<u>\$ 252,794</u>	<u>\$ 247,371</u>
CET1 Well Capitalized Guidance	6.50%	6.50%	6.50%	6.50%
CET1 Ratio (Base)	13.29%	13.29%	13.29%	13.29%
CET1 Ratio, assuming AFS Losses Realized	12.97%	12.76%	12.57%	12.40%
CET1 Ratio, assuming AFS & HTM Losses Realized	12.81% Only 48 bps decrease	12.48%	12.19%	11.93%

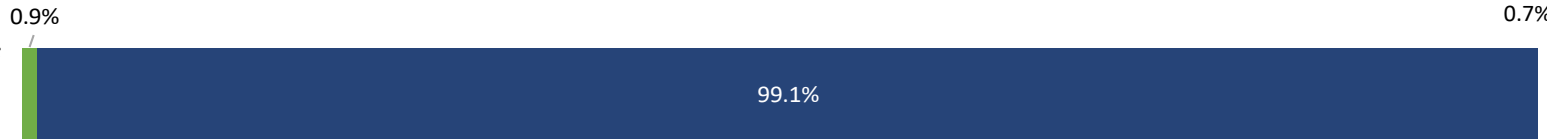
Debt Securities, AOCI¹ and Tangible Common Equity²

As of June 30, 2024

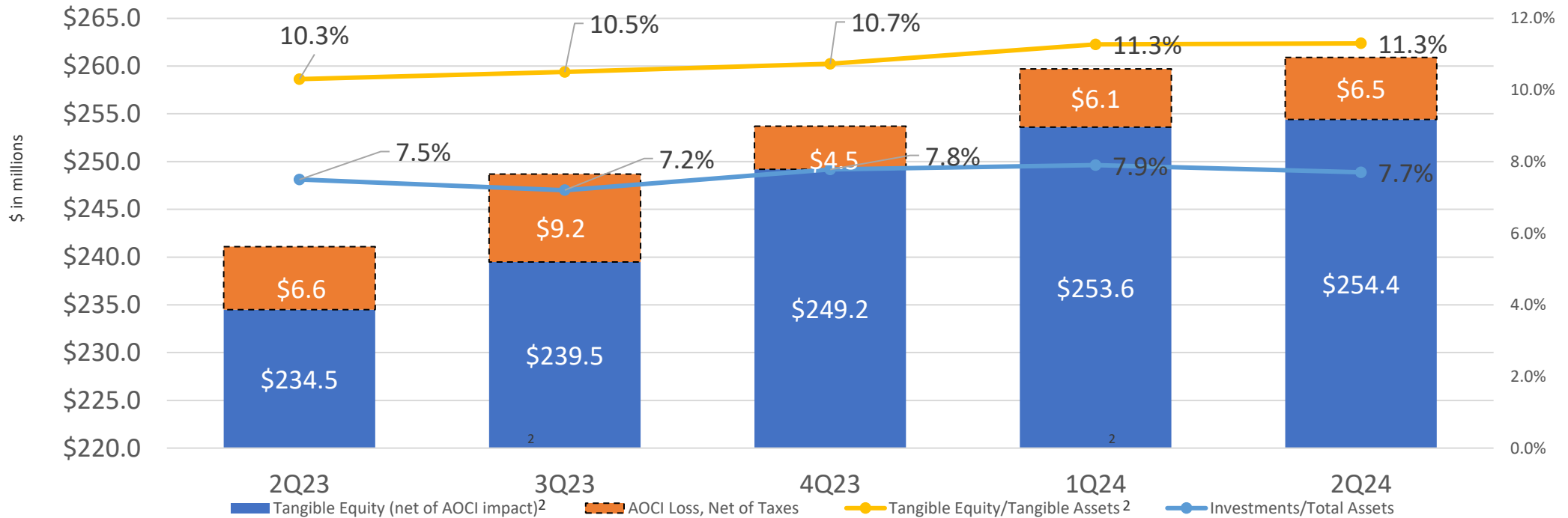
AFS Securities (fair value) 71.8% of portfolio, 3.7% yield³



HTM Securities (book value) 28.2% of portfolio, 2.4% yield³

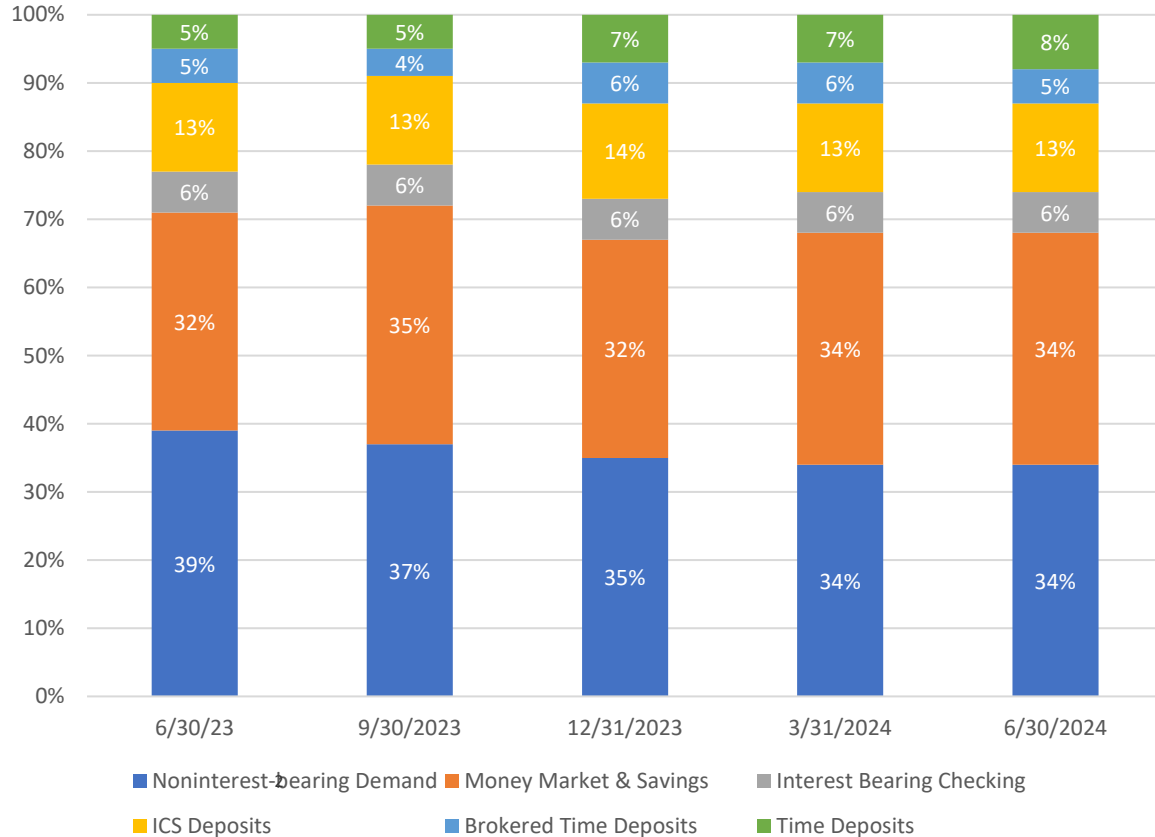


■ US Agency MBS ■ SBA Securities ■ U.S. Treasury ■ U.S. Agency ■ U.S. CMO ■ Taxable Municipals ■ Tax Exempt Municipals



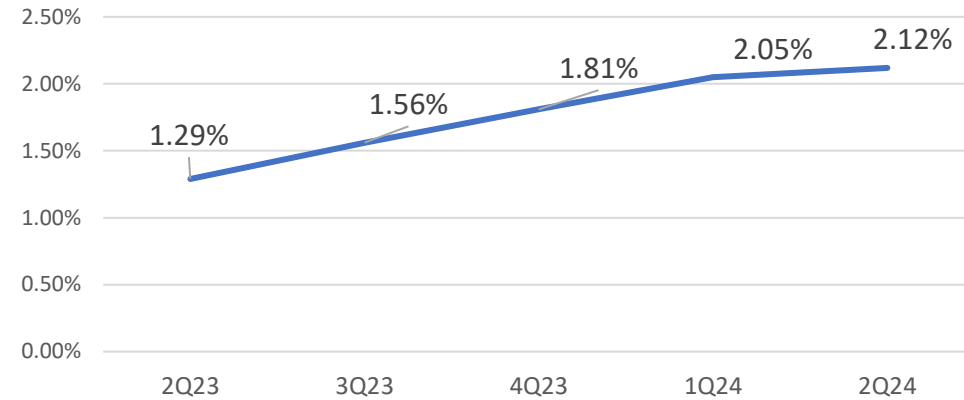
Low-Cost Core Deposits

Deposit Mix and Growth at quarter ended:

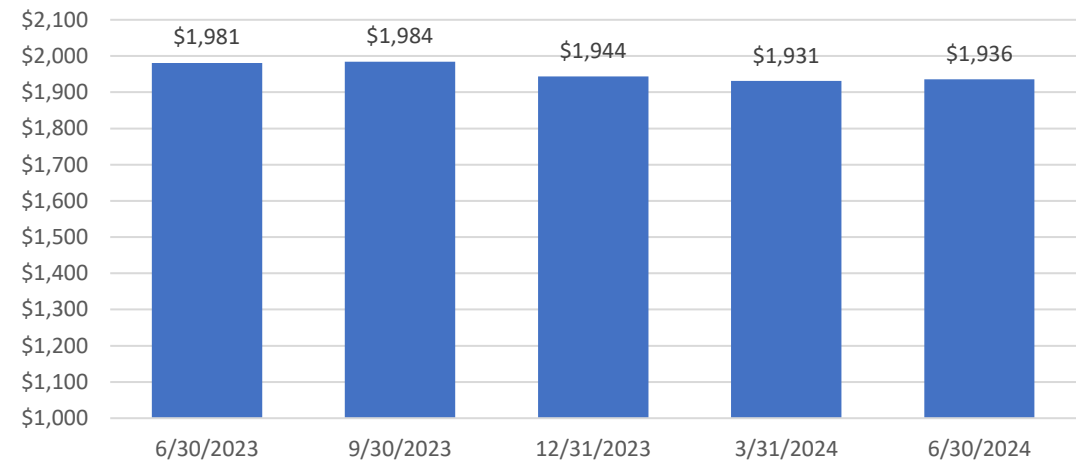


87.9% Core deposits¹ | 34.4% Noninterest-bearing deposits as of June 30, 2024

Cost of Deposits for the quarter ended:



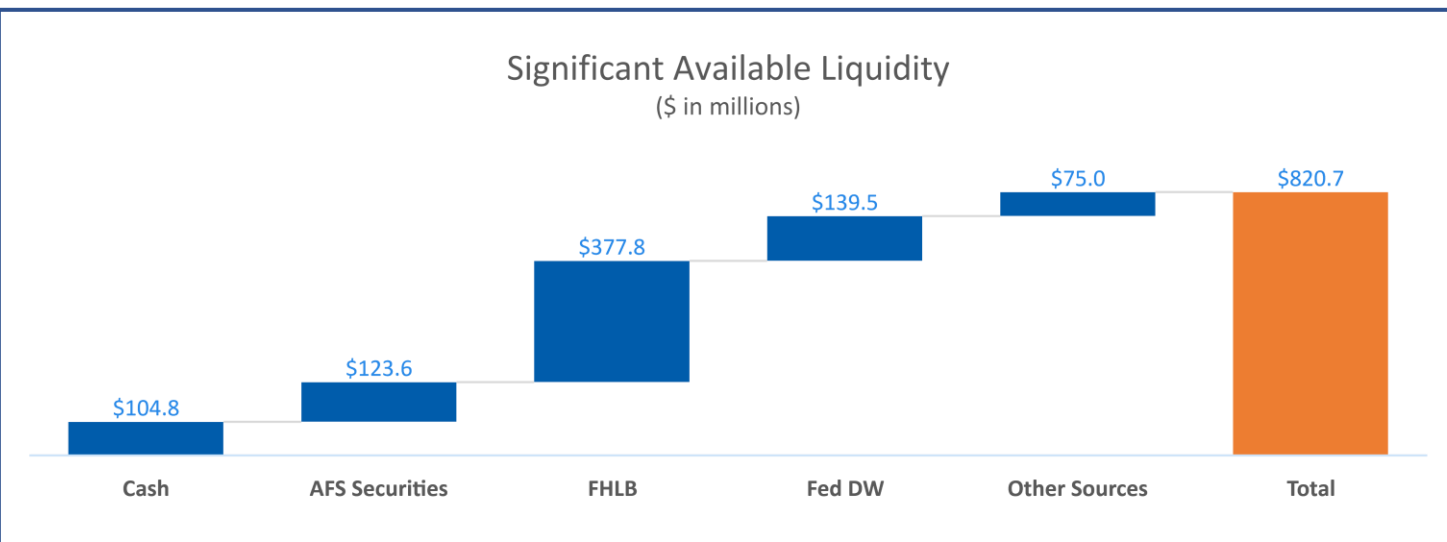
Total Deposits (\$MM)



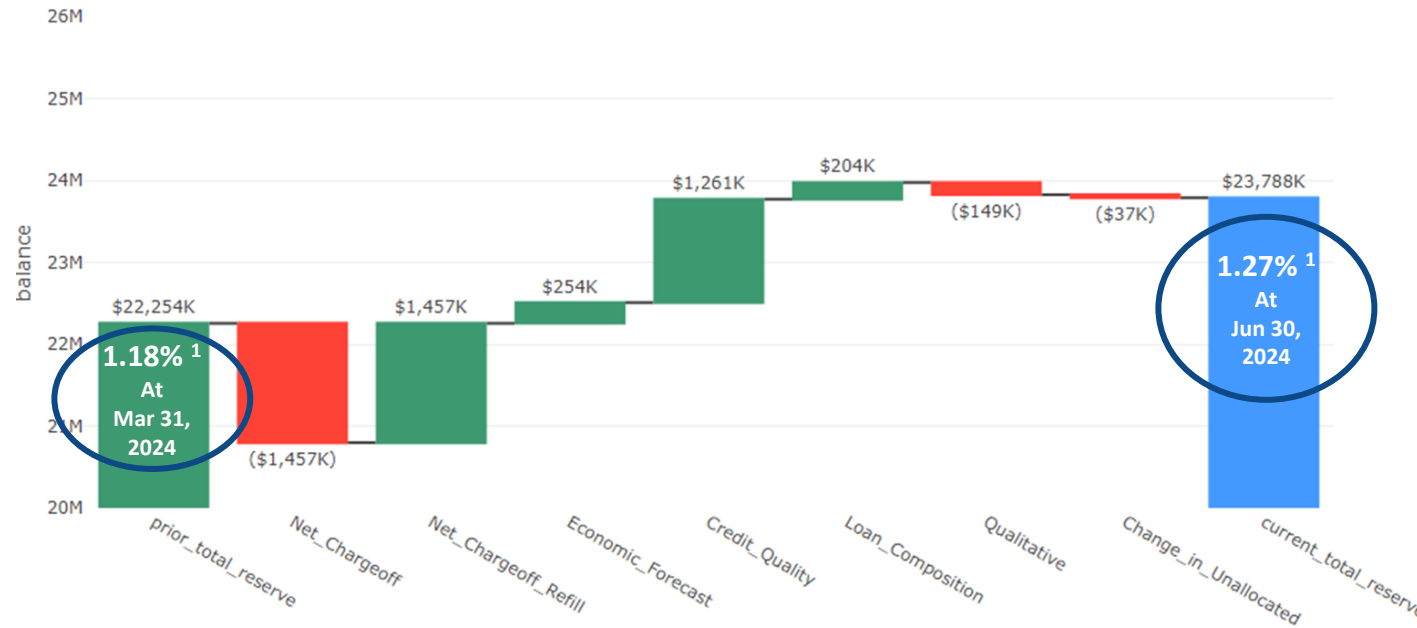
Significant Access to Liquidity & Funding Capacity

Source	Funding Capacity	In-Use	Total Available Liquidity
<i>As of 6/30/2024</i>			
<i>(\$ in millions)</i>			
Cash	\$ 104.8	\$ -	\$ 104.8
AFS Securities	123.6	-	123.6
FHLB	484.8	107.0	377.8
Fed DW	139.5	-	139.5
Other Sources	75.0	-	75.0
Total	\$ 927.7	\$ 107.0	\$ 820.7

- Ample access to on-Balance Sheet (BS) and off-BS liquidity (as of 6/30/24)
 - On-Balance Sheet Cash = \$104.8 million
 - Total Borrowing Capacity = \$699.3 million
 - Total Available Borrowing Capacity = \$592.3 million
 - Total Available Liquidity = \$820.7 million



Allowance for Credit Losses as of and for the Three Months Ended June 30, 2024



- The \$2.9 million provision for credit losses for the second quarter of 2024 included a \$3.0 provision for credit losses for loans held for investment and a \$97 thousand negative provision for unfunded loan commitments. The change in provision was due mostly to increases in net charge-offs, substandard loans and substandard accruing loans, coupled with changes in portfolio mix, and a change in the reasonable and supportable forecast, primarily related to the economic outlook for California, partially offset by decreases in special mention loans, loans held for investment and qualitative reserve.
- At June 30, 2024, ACL was \$24.6 million, or 1.31% of total loans held for investment.
- At June 30, 2024, ACL was comprised of allowance for loan losses of \$23.8 million, or 1.27% of total loans held for investment, and reserve for unfunded commitments of \$819 thousand.
- ACL calculation uses a third-party software and modeling solution that includes many assumptions based on our and peer/benchmark historical loss data, our portfolio characteristics, risk-grading methodology, a subscribed third-party service for macro-economic forecasts, and qualitative adjustments.
- Key economic inputs include California state Gross State Product, California Unemployment, and the California Housing Price Index.
- Discounted cash flow methodology is used for loss estimation.
- Reasonable and supportable weighted, multi-scenario analysis (4-quarter forecast period; 8-quarter straight-line reversion period).

Loans Held for Investment by Risk Category

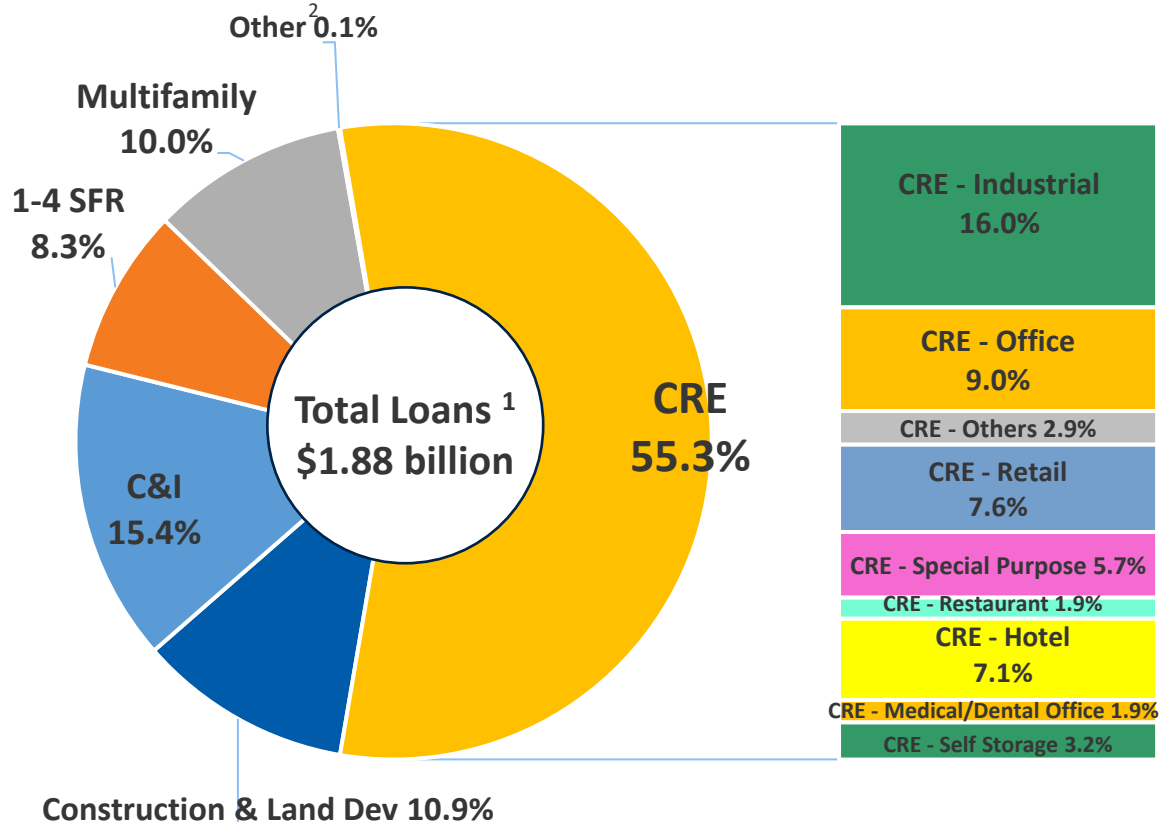
	Pass	Special Mention	Substandard ¹	Doubtful	Loss	Nonaccrual	Total
June 30, 2024							
<i>(\$ in Thousands)</i>							
Construction and Land Development	\$ 194,371	\$ -	\$ 10,701	\$ -	\$ -	\$ -	\$ 205,072
Real Estate - Other:							
1-4 Family Residential	153,579	849	2,895	-	-	-	157,323
Multifamily Residential	183,264	-	-	-	-	4,696	187,960
Commercial Real Estate and Other	1,030,776	12,624	262	-	-	-	1,043,662
Commercial and Industrial	264,289	14,388	4,526	-	-	-	283,203
Consumer	397	-	-	-	-	-	397
Total loans held for investment	\$ 1,826,676	\$ 27,861	\$ 18,384	\$ -	\$ -	\$ 4,696	\$ 1,877,617
March 31, 2024							
Construction and Land Development	\$ 231,580	\$ 10,428	\$ 90	\$ -	\$ -	\$ -	\$ 242,098
Real Estate - Other:							
1-4 Family Residential	144,596	4,765	-	-	-	-	149,361
Multifamily Residential	177,693	-	-	-	-	6,153	183,846
Commercial Real Estate and Other	1,012,932	12,186	263	-	-	-	1,025,381
Commercial and Industrial	262,783	12,212	4,793	-	-	-	279,788
Consumer	2,808	-	-	-	-	-	2,808
Total loans held for investment	\$ 1,832,392	\$ 39,591	\$ 5,146	\$ -	\$ -	\$ 6,153	\$ 1,883,282

1. Represents substandard accruing loans.

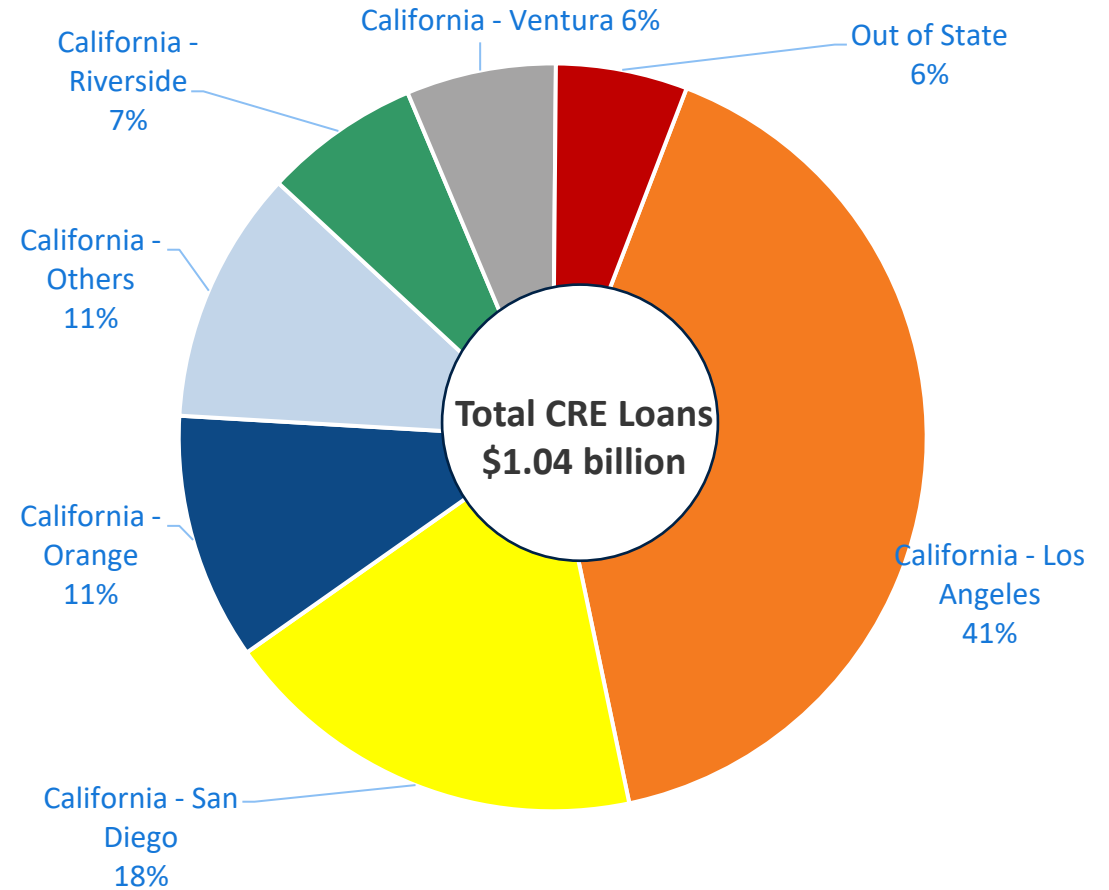
Diverse Loan Portfolio

Total Loan Portfolio ¹, as of June 30, 2024

Commercially Focused | Relationship Based

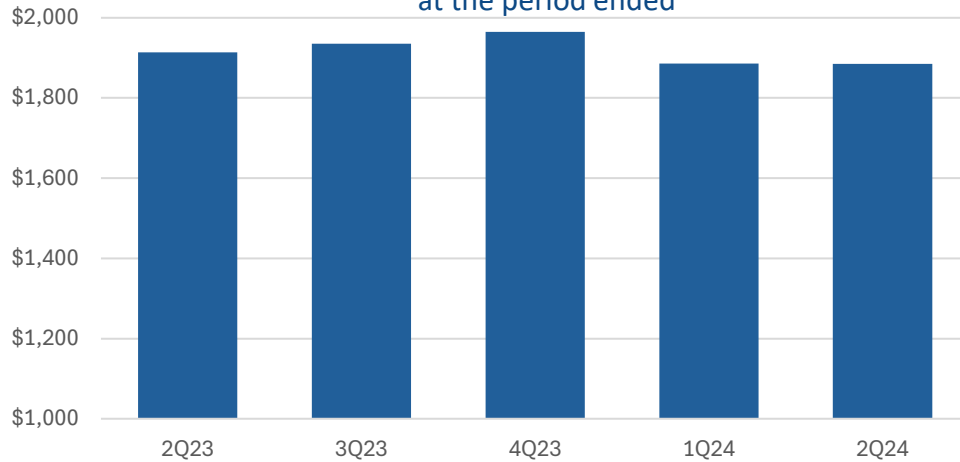


Total CRE ³ by Location ⁴, as of June 30, 2024

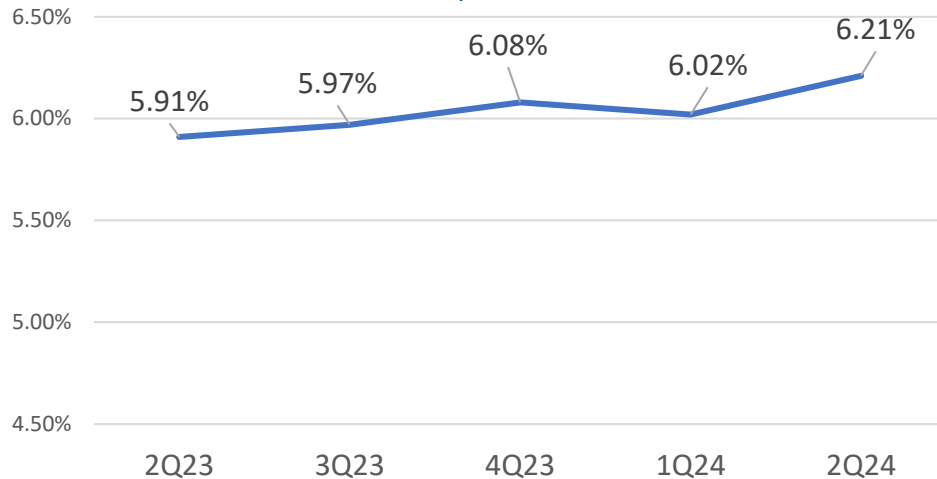


Loan Portfolio

Total Loans ¹ (\$MM),
at the period ended



Yield on Loans,
for the quarter ended



Contractual Maturity Summary for the next 3 years as of June 30, 2024
(\$ in millions)

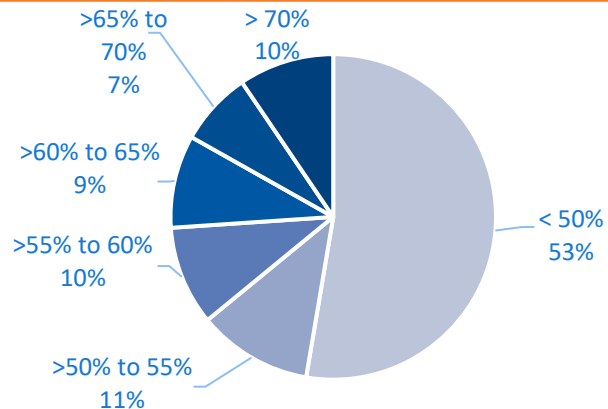
	< 1 year		1-2 Years		> 2-3 Years	
	\$	% of total Loans	\$	% of total Loans	\$	% of total Loans
Construction & land development	\$171.2	9.1%	\$16.4	0.9%	\$14.9	0.8%
1-4 family residential	20.9	1.1%	23.6	1.3%	6.7	0.4%
Multifamily	32.8	1.7%	1.2	0.1%	30.4	1.6%
Commercial real estate	80.4	4.3%	39.4	2.1%	101.1	5.4%
Commercial & industrial	152.3	8.1%	28.3	1.5%	26.8	1.4%
Others	2.0	0.1%	-	0.0%	-	0.0%
Total loans	\$459.6	24.4%	\$108.9	5.9%	\$179.9	9.6%
CRE Owner-Occupied (OO)	\$27.2	1.4%	\$16.3	0.9%	\$16.8	0.9%
CRE Non Owner-Occupied (NOO)	\$53.2	2.9%	\$23.1	1.2%	\$84.3	4.5%
CRE Office and Medical/Dental Office	\$7.0	0.4%	\$5.1	0.3%	\$10.8	0.6%

Loan Repricing Summary for the next 3 years as of June 30, 2024
(\$ in millions)

	< 1 year		1-2 Years		> 2-3 Years	
	\$	% of total Loans	\$	% of total Loans	\$	% of total Loans
Prime	\$517.4	27.5%	\$6.9	0.4%	\$26.1	1.4%
Other Indexed Rate Loans	45.9	2.4%	104.9	5.6%	241.5	12.8%
Total Variable Rate Loans	\$563.3	29.9%	\$111.8	6.0%	\$267.6	14.2%
Fixed Rate Loans ²	138.3	7.3%	35.9	1.9%	117.7	6.2%
Total Loans	\$701.6	37.2%	\$147.7	7.9%	\$385.3	20.4%
Multifamily	\$52.7	2.8%	\$4.2	0.2%	\$27.3	1.4%
CRE Owner-Occupied (OO)	\$60.9	3.2%	\$57.9	3.1%	\$70.7	3.8%
CRE Non Owner-Occupied (NOO)	\$102.6	5.4%	\$55.7	3.0%	\$236.1	12.5%
CRE Office and Med/Dental Office	\$18.5	1.0%	\$28.6	1.5%	\$81.3	4.3%

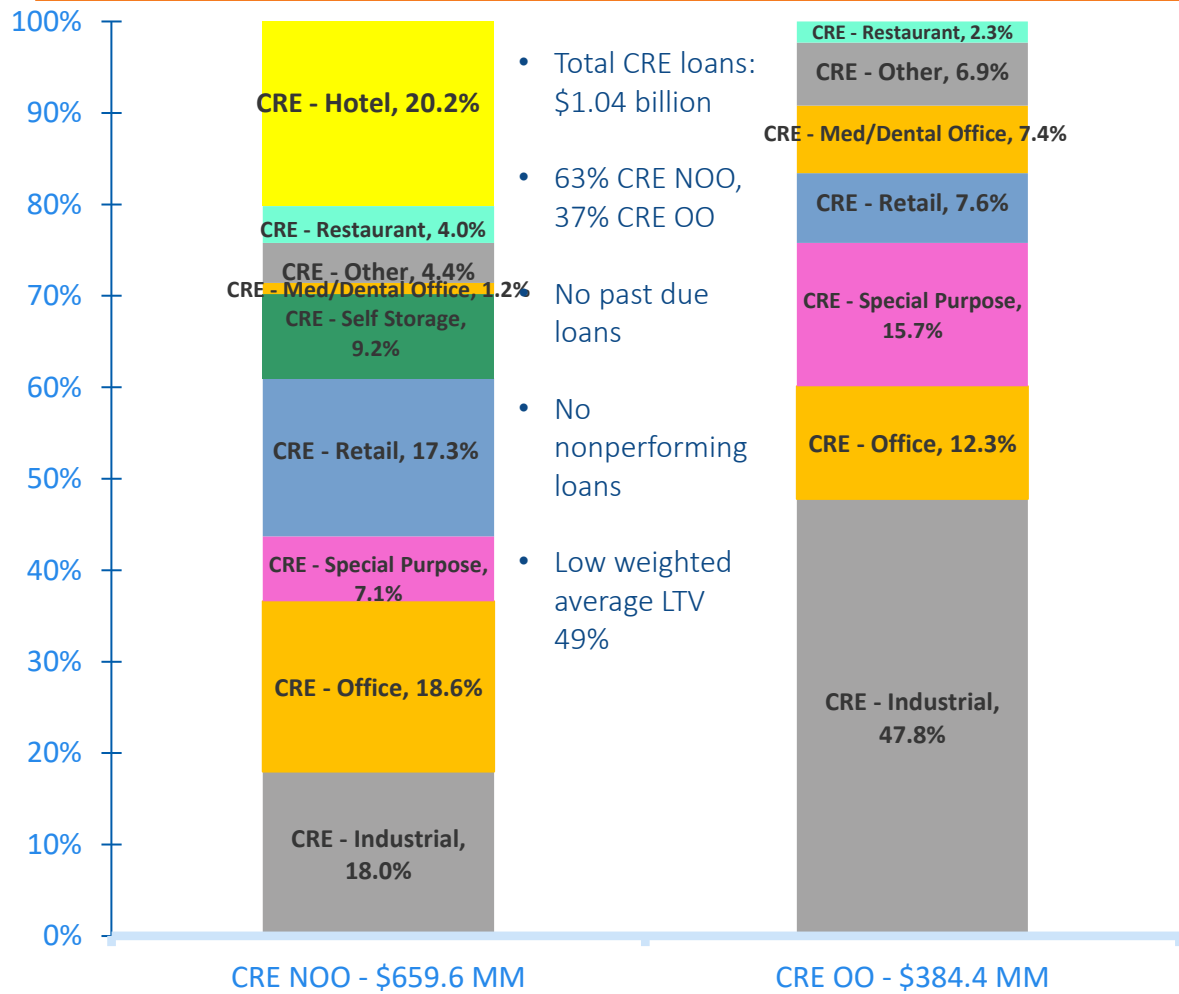
Low LTV Commercial Real Estate Loans

Total CRE¹ Distribution by LTV², as of June 30, 2024



(\$ in millions)	No. of Loans	Balance ³	Average Loan Size	Weighted Avg. LTV
CRE – Industrial	177	\$302.2	\$1.7	53%
CRE – Office	94	\$170.3	\$1.8	52%
CRE – Retail	101	\$143.8	\$1.4	47%
CRE – Special Purpose	51	\$107.3	\$2.1	39%
CRE – Med/Dental Office	32	\$36.6	\$1.1	50%
CRE – Self Storage	7	\$60.8	\$8.7	45%
CRE – Restaurant	24	\$35.0	\$1.5	44%
CRE – Hotel	13	\$133.3	\$10.3	46%
CRE – Other	34	\$54.7	\$1.6	50%
Total CRE	533	\$1,044.0	\$2.0	49%

CRE NOO vs CRE OO by Property Type, as of June 30, 2024

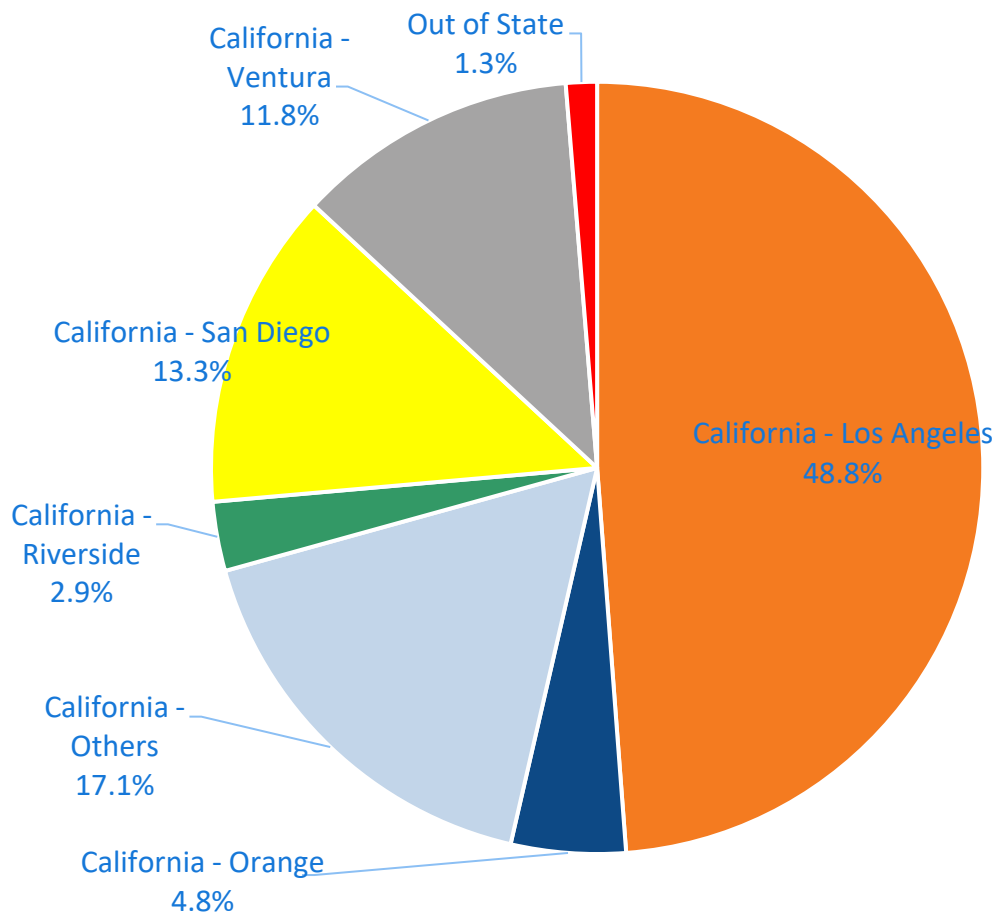


CRE Office and Medical/Dental Office Loans

CRE Office Distribution by LTV¹, as of June 30, 2024

Loan Size (\$ in millions)	No. of Loans	Balance ²	Average Loan Size	Weighted Avg. LTV
< \$0.5	35	\$10.2	\$0.3	36%
>\$0.5 - \$2	43	\$41.2	\$1.0	54%
>\$2 - \$5	8	\$26.6	\$3.3	56%
>\$5 - \$10	5	\$33.9	\$6.8	62%
>\$10 - \$20	2	\$33.5	\$16.7	67%
> \$20	1	\$24.9	\$24.9	72%
CRE – Office	94	\$170.3	\$1.8	52%

CRE Office and Medical/Dental Office by Location ³, as of June 30, 2024



CRE Medical/Dental Office Distribution by LTV¹, as of June 30, 2024

Loan Size (\$ in millions)	No. of Loans	Balance ²	Average Loan Size	Weighted Avg. LTV
< \$0.5	12	\$3.2	\$0.3	44%
>\$0.5 - \$2	14	\$14.0	\$1.0	56%
>\$2 - \$5	5	\$11.3	\$2.3	49%
>\$5 - \$10	1	\$8.1	\$8.1	45%
CRE – Medical/Dental Office	32	\$36.6	\$1.1	50%

Multifamily Loans

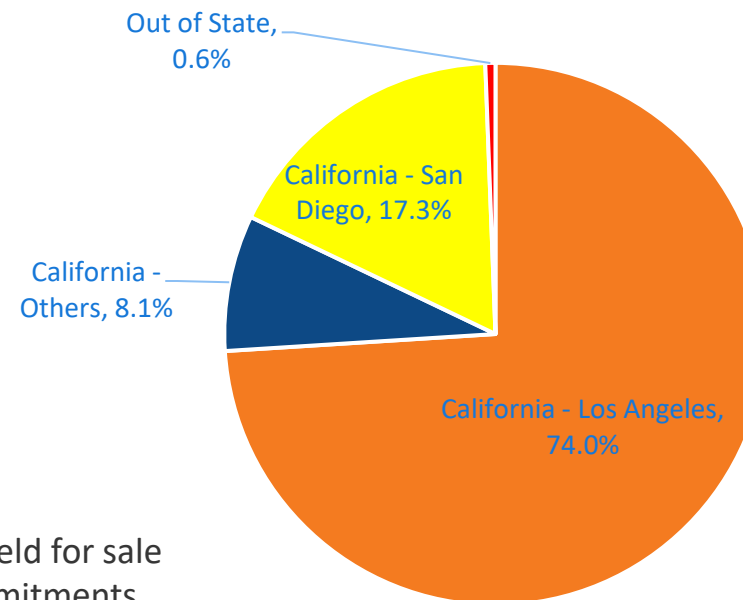
Multifamily Loans Distribution by LTV ¹, as of June 30, 2024

Loan Size (\$ in millions)	No. of Loans	Balance ²	Average Loan Size	Weighted Avg. LTV
< \$0.5	21	\$6.1	\$0.3	34%
>\$0.5 - \$2	28	\$32.8	\$1.2	49%
>\$2 - \$5	24	\$79.2	\$3.3	58%
>\$5 - \$10	4	\$28.5	\$7.1	53%
>\$10 - \$20	3	\$41.4	\$13.8	58%
Multifamily Loans	80	\$188.0	\$2.3	55%

At June 30, 2024:

- Total multifamily loans were \$188.0 million, or 10.0% of total loans, including loans held for sale
- Unfunded loan commitments were \$2.9 million, or 0.8 % of total unfunded loan commitments
- 46% are fixed rate loans and 54% are variable rate loans
- No past due multifamily loans, excluding nonperforming loans
- Nonperforming loans were \$4.7 million and nonperforming loans/total loans held for investment at 0.25%. Based on the Company's internal analysis, which included a review of an updated appraisal, the estimated net collateral value was \$4.7 million, which was \$1.5 million lower than the subject loan's net carrying value resulting in a partial charge-off in the second quarter of 2024. A court appointed receiver was in place at the end of March 2024 and the Company foreclosed the collateral property in July.

Multifamily Loans by Location ³, as of June 30, 2024



Credit Profile

Adequate Reserves

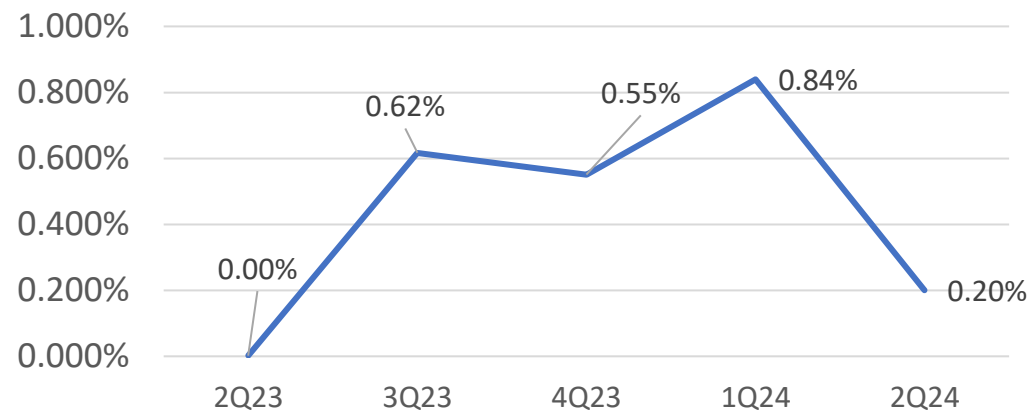
At quarter end:

(\$000)	2Q23	3Q23	4Q23	1Q24	2Q24
Nonaccrual Loans					
1-4 Family	\$-	\$-	\$-	\$-	\$-
CRE & Multifamily	1	14,272	13,004	6,153	4,696
Construction	-	-	-	-	-
Consumer	-	-	-	-	-
Commercial	39	-	-	-	-
Total Nonaccrual	\$40	\$14,272	\$13,004	\$6,153	\$4,696
Accruing Loans past due 90 days or more	-	-	-	-	-
Total Nonperforming Loans	\$40	\$14,272	\$13,004	\$6,153	\$4,696
Other Real Estate Owned	-	-	-	\$13,114	-
Total Nonperforming Assets	\$40	\$14,272	\$13,004	\$19,267	\$4,696

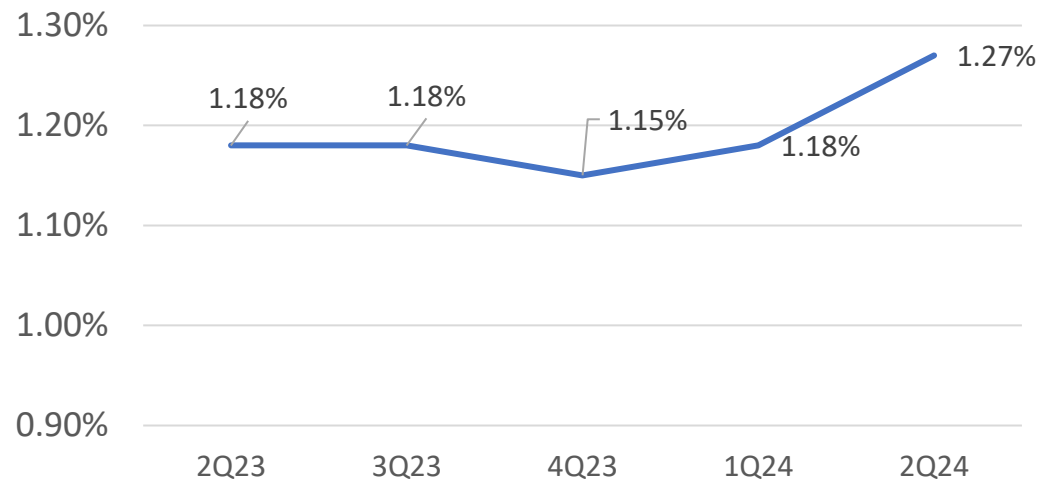
At June 30, 2024:

Total non-performing assets (NPAs) decreased to \$4.7 million, or 0.20% of total assets, a three-property multifamily OREO in Santa Monica, California, was sold in the second quarter of 2024 and the decrease in nonperforming loans in the second quarter of 2024.

NPAs / Assets

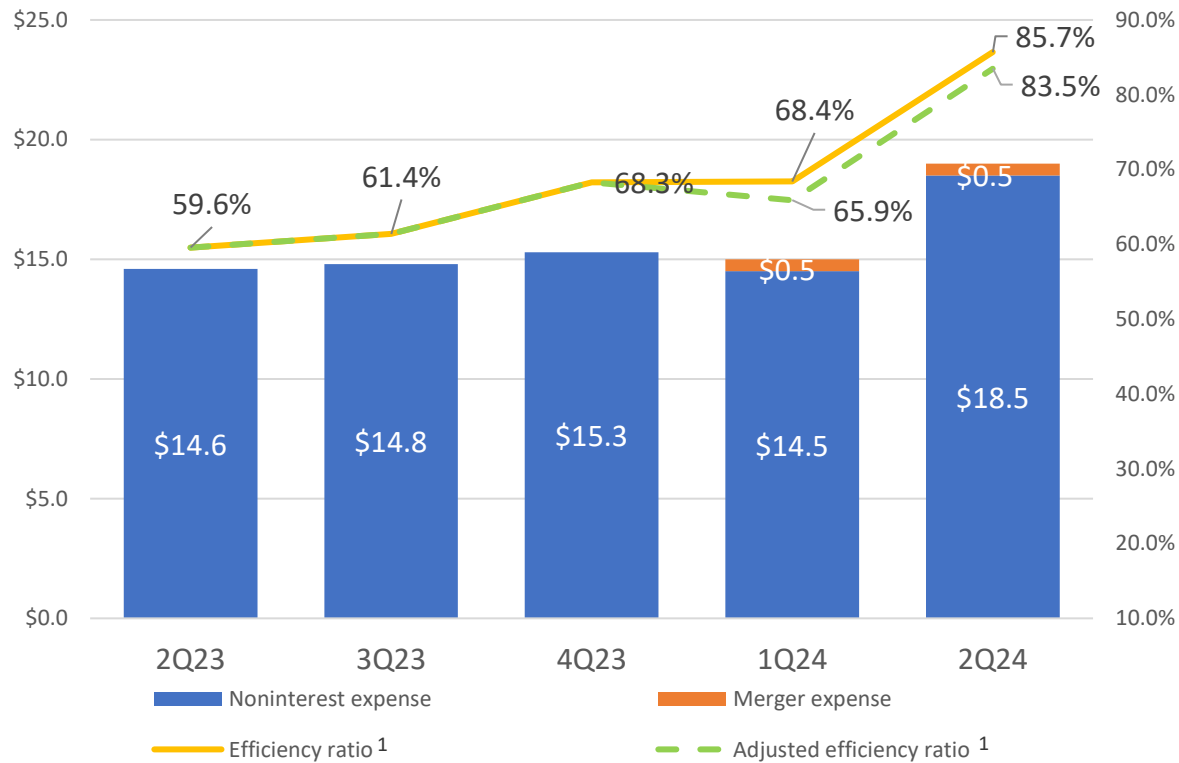


ALL/ Total Loans held for investment¹

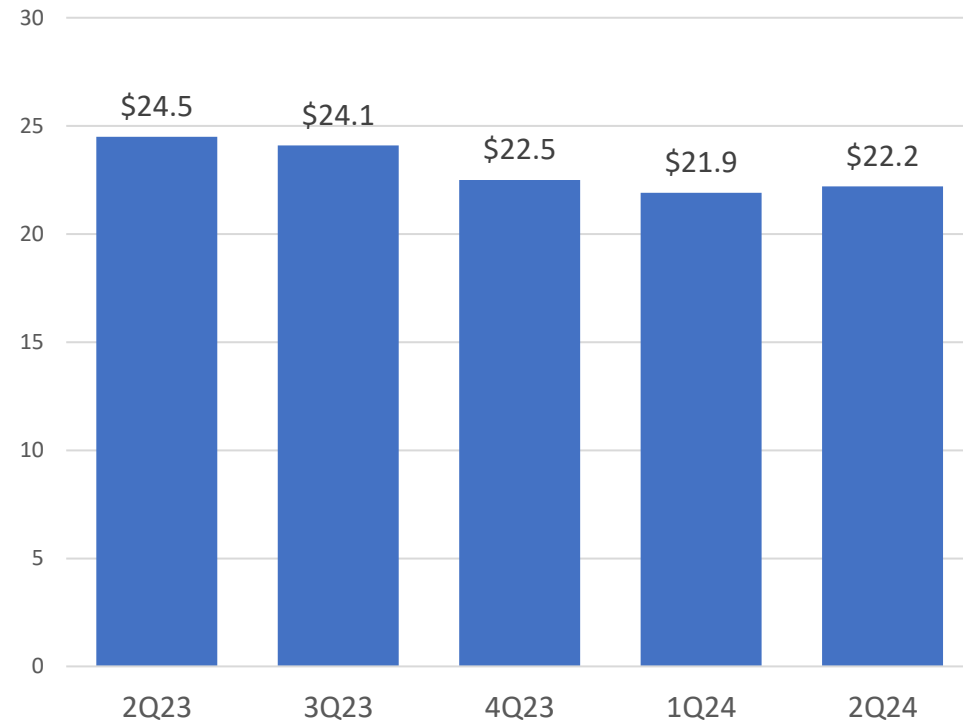


Noninterest Expense and Total Revenue

Noninterest Expense (\$MM)
for the quarter ended:

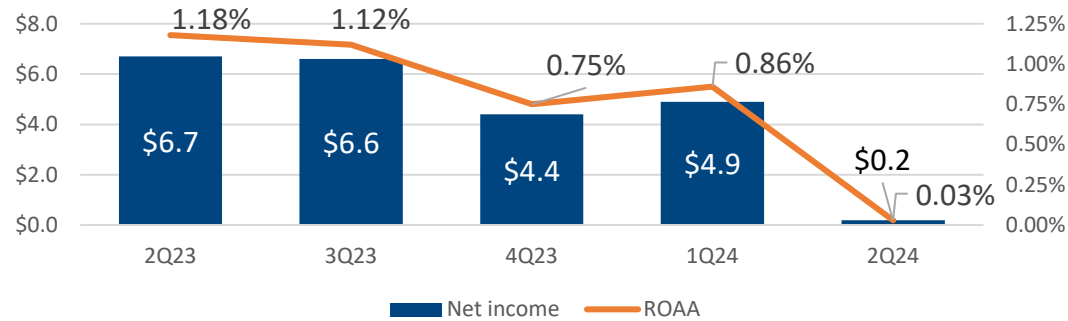


Total Revenue² (\$MM)
for the quarter ended:

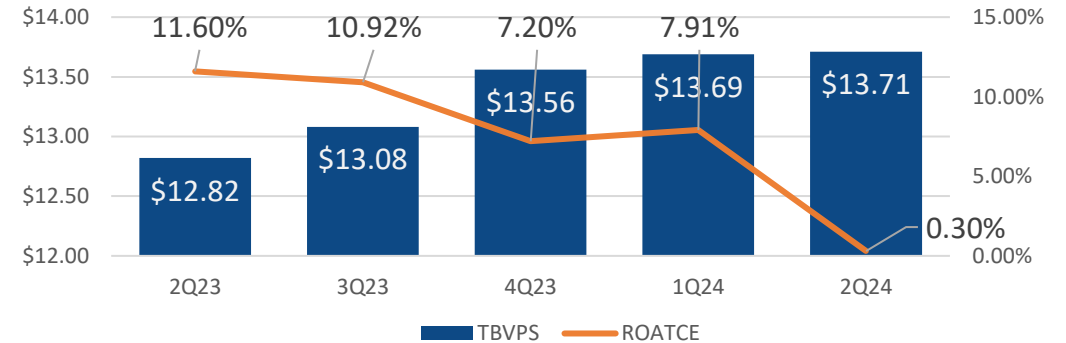


Income Metrics

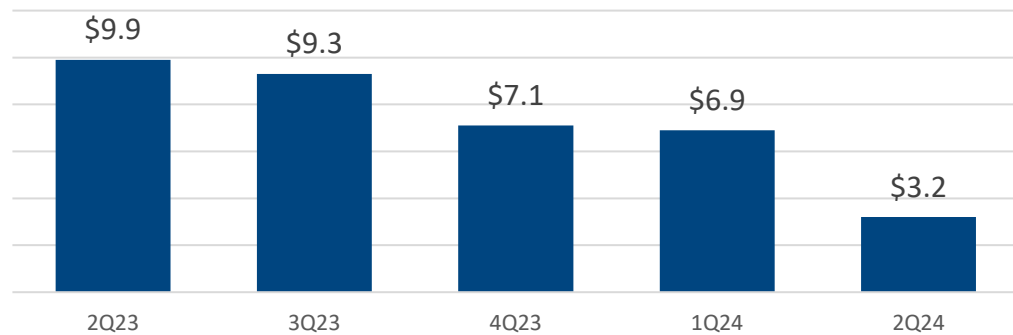
Net Income³ (\$MM)



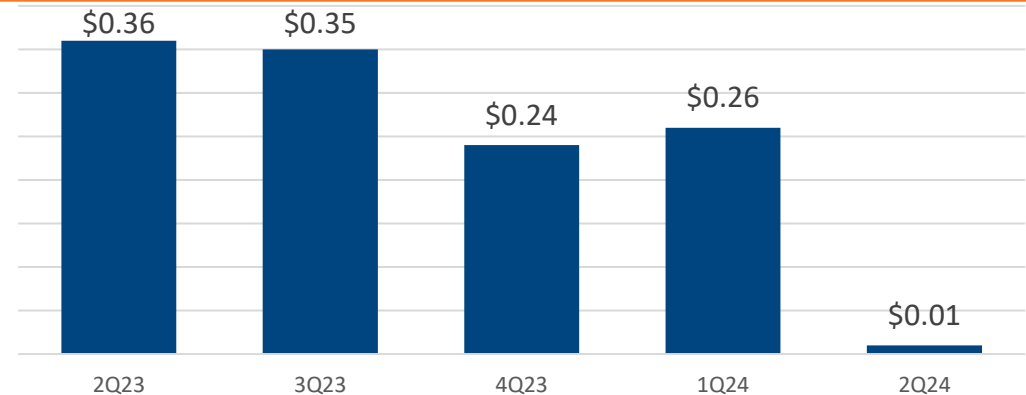
Tangible Book Value Per Share (TBVPS)^{1,2}



Pre-Tax Pre-Provision Income^{1,3} (\$MM)

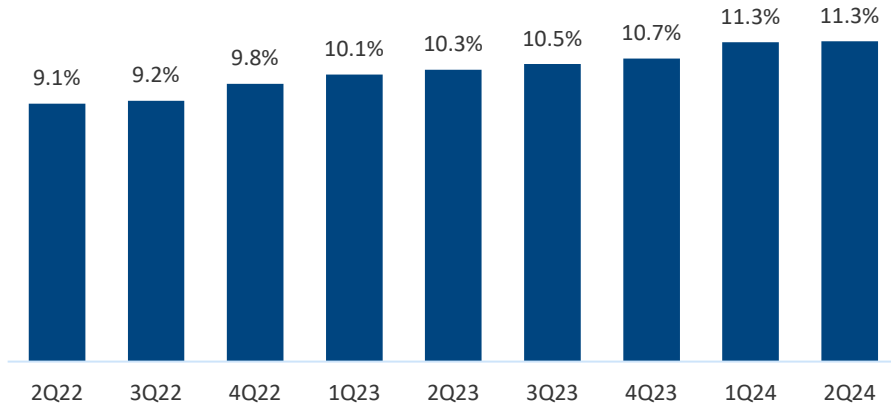


Diluted Earnings Per Share³

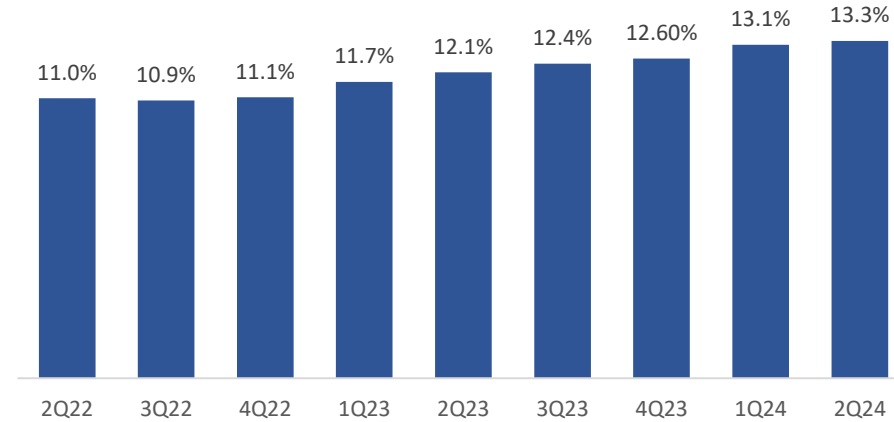


Strong Capital Base

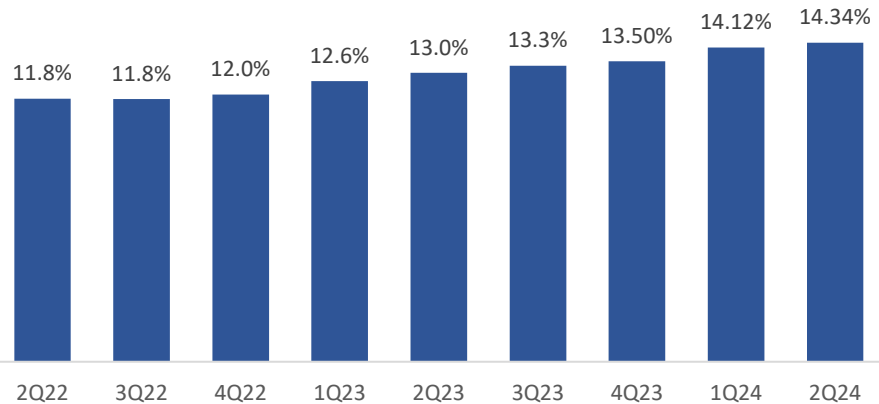
Tangible Common Equity Ratio^{1,3}



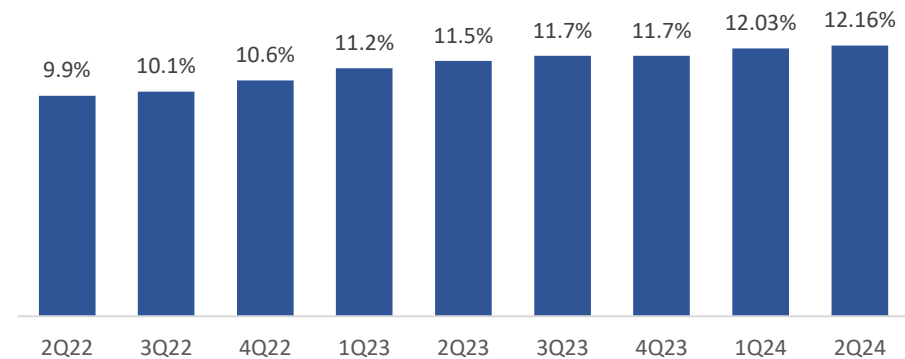
Tier 1 Ratio^{2,3}



Total Risk-Based Capital Ratio^{2,3}



Leverage Ratio^{2,3}



Appendix



Non-GAAP Reconciliation

Pre-tax, pre-provision income and adjusted pre-tax, pre-provision income are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate pre-tax, pre-provision income by excluding income tax and provision for credit losses from net income. We calculate adjusted pre-tax, pre-provision income by excluding merger and related expenses from pre-tax, pre-provision income (PTPP). 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 income and adjusted pre-tax, pre-provision income is set forth below.

<i>All dollars in thousands</i>	For the three months ended					FY 2023
	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	
Net Interest Income	\$23,426	\$23,261	\$22,559	\$20,494	\$21,007	\$94,138
Noninterest Income (Loss)	1,096	815	(102)	1,413	1,169	3,379
Total Net Interest Income and Noninterest Income	24,522	24,076	22,457	21,907	22,176	97,517
(Deduct): Noninterest expense	14,607	14,781	15,339	14,981	19,005	59,746
Pre-Tax, Pre-Provision Net Income (non-GAAP)	\$9,915	\$9,295	\$7,118	\$6,926	\$3,171	37,771
(Deduct)/Add: Merger and Related Expenses	-	-	-	549	491	-
Adjusted Pre-Tax, Pre-Provision Income (non-GAAP)	\$9,915	\$9,295	\$7,118	\$7,475	\$3,662	\$37,771
Average Assets	\$2,286,875	\$2,313,941	\$2,345,323	\$2,309,827	2,294,678	2,306,233
PTPP Net Income / Avg. Assets (Annualized) (non-GAAP)	1.74%	1.59%	1.20%	1.21%	0.56%	1.64%

Non-GAAP Reconciliation

Efficiency ratio and adjusted efficiency ratio are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. The efficiency ratio represents the ratio of noninterest expense to the sum of net interest income and total noninterest income. The adjusted efficiency ratio represents the ratio of noninterest expense less merger and related expenses to the sum of net interest income and total noninterest 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 efficiency ratio and adjusted efficiency ratio is set forth below.

<i>All dollars in thousands</i>	For the three months ended					
	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	FY 2023
Noninterest Expense	\$14,607	\$14,781	\$15,339	\$14,981	\$19,005	\$59,746
Deduct: Merger and Related Expenses	-	-	-	549	491	-
Adjusted Noninterest Expense (non-GAAP)	\$14,607	\$14,781	\$15,339	\$14,432	\$18,514	\$59,746
Net Interest Income	23,426	23,261	22,559	20,494	21,007	94,138
Plus: Total Noninterest Income (Loss)	1,096	815	(102)	1,413	1,169	3,379
Total Revenue	\$24,522	\$24,076	\$22,457	\$21,907	\$22,176	\$97,517
Efficiency Ratio (non-GAAP)	59.6%	61.4%	68.3%	68.4%	85.7%	61.27%
Adjusted Efficiency Ratio (non-GAAP)	59.6%	61.4%	68.3%	65.9%	83.5%	61.27%

Non-GAAP Reconciliation

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 assets by excluding intangible assets from total 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.

<i>All dollars in thousands, except per share data</i>	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024
Total Stockholders' Equity	\$273,749	\$278,550	\$288,152	\$292,499	\$293,219
Less: Intangible Assets	39,206	39,078	38,998	38,933	38,868
Tangible Common Equity (non-GAAP)	\$234,543	\$239,472	\$249,154	\$253,566	\$254,351
Add: Accumulated Other Comprehensive Loss ("AOCL")	6,560	9,245	4,459	6,139	6,487
Tangible Common Equity Without AOCL (non-GAAP)	\$241,103	\$248,717	\$253,613	\$259,705	\$260,838
Total Assets	\$2,309,183	\$2,313,649	\$2,360,252	\$2,289,715	\$2,293,693
Less: Intangible Assets	39,206	39,078	38,998	38,933	38,868
Tangible Assets (non-GAAP)	\$2,269,977	\$2,274,571	\$2,321,254	\$2,250,782	\$2,254,825
Tangible Common Equity Ratio (non-GAAP)	10.33%	10.53%	10.73%	11.27%	11.28%
Basic Shares Outstanding	18,296,365	18,309,282	18,369,115	18,527,178	18,547,352
Book Value per Share	\$14.96	\$15.21	\$15.69	\$15.79	\$15.81
Less: Intangible Book Value per Share	\$2.14	\$2.13	\$2.13	\$2.10	\$2.10
Tangible Book Value per Share (non-GAAP)	\$12.82	\$13.08	\$13.56	\$13.69	\$13.71

Non-GAAP Reconciliation

The following table presents a reconciliation of non-GAAP financial measures to GAAP measures for: (1) adjusted net income, (2) average tangible common equity, (3) adjusted return on average assets, (4) adjusted return on average equity, (5) return on average tangible common equity, and (6) adjusted return on average tangible common equity. We believe the presentation of certain non-GAAP financial measures provides useful information to assess our consolidated financial condition and consolidated results of operations and to assist investors in evaluating our financial results relative to our peers. These non-GAAP financial measures complement our GAAP reporting and are presented below to provide investors and others with information that we use to manage the business each period. Because not all companies use identical calculations, the presentation of these non-GAAP financial measures may not be comparable to other similarly titled measures reported by other companies. These non-GAAP measures should be taken together with the corresponding GAAP measures and should not be considered a substitute of the GAAP measures.

<i>All dollars in thousands</i>	For the three months ended					
	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	FY 2023
Net Income	\$6,718	\$6,556	\$4,412	\$4,935	\$190	\$25,910
Add: After-tax Merger and Related Expenses ¹	-	-	-	547	491	-
Adjusted Net Income (non-GAAP)	\$6,718	\$6,556	\$4,412	\$5,482	\$681	\$25,910
Average Assets	\$2,286,875	\$2,313,941	\$2,345,323	\$2,309,827	\$2,294,678	\$2,306,233
Average Shareholders' Equity	271,487	277,442	282,072	289,763	294,121	273,346
Less: Average Intangible Assets	39,250	39,158	39,035	38,964	38,900	39,195
Average tangible common equity (non-GAAP)	\$232,237	\$238,284	\$243,037	\$250,799	\$255,221	\$234,151
Return on Average Assets	1.18%	1.12%	0.75%	0.86%	0.03%	1.12%
Adjusted Return on Average Assets (non-GAAP)	1.18%	1.12%	0.75%	0.95%	0.11%	1.12%
Return on Average Equity	9.93%	9.38%	6.21%	6.85%	0.26%	9.48%
Adjusted Return on Average Equity (non-GAAP)	9.93%	9.38%	6.21%	7.61%	0.82%	9.48%
Return on Average Tangible Common Equity (non-GAAP)	11.60%	10.92%	7.20%	7.91%	0.30%	11.07%
Adjusted Return on Average Tangible Common Equity (non-GAAP)	11.60%	10.92%	7.20%	8.79%	0.95%	11.07%

1. After-tax merger and related expenses are presented using a 29.56% tax rate.