



Investor Presentation

Third Quarter 2024 Results



Forward-Looking Statements and Other Matters

This presentation includes forward-looking statements within the meaning of the “Safe-Harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, liquidity and capital ratios and other non-historical statements. Words or phrases such as “believe,” “will,” “should,” “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “plans,” “strategy,” or similar expressions are intended to identify these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements. These statements are necessarily subject to risk and uncertainty and actual results could differ materially from those anticipated due to various factors, including those set forth from time to time in the documents filed or furnished by Banc of California, Inc. (the “Company”) with the Securities and Exchange Commission (“SEC”). 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, except as required by law.

Factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to: (i) changes in general economic conditions, either nationally or in our market areas, including the impact of supply chain disruptions, and the risk of recession or an economic downturn; (ii) changes in the interest rate environment, including the recent and potential future changes in the FRB benchmark rate, which could adversely affect our revenue and expenses, the value of assets and obligations, the realization of deferred tax assets, the availability and cost of capital and liquidity, and the impacts of continuing inflation; (iii) the credit risks of lending activities, which may be affected by deterioration in real estate markets and the financial condition of borrowers, and the operational risk of lending activities, including the effectiveness of our underwriting practices and the risk of fraud, any of which may lead to increased loan delinquencies, losses, and non-performing assets, and may result in our allowance for credit losses not being adequate; (iv) fluctuations in the demand for loans, and fluctuations in commercial and residential real estate values in our market area; (v) the quality and composition of our securities portfolio; (vi) our ability to develop and maintain a strong core deposit base, including among our venture banking clients, or other low cost funding sources necessary to fund our activities particularly in a rising or high interest rate environment; (vii) the rapid withdrawal of a significant amount of demand deposits over a short period of time; (viii) the costs and effects of litigation; (ix) risks related to the Company’s acquisitions, including disruption to current plans and operations; difficulties in customer and employee retention; fees, expenses and charges related to these transactions being significantly higher than anticipated; and our inability to achieve expected revenues, cost savings, synergies, and other benefits; and in the case of our recent merger with PacWest Bancorp (“PacWest”), reputational risk, regulatory risk and potential adverse reactions of the Company’s or PacWest’s customers, suppliers, vendors, employees or other business partners; (x) results of examinations by regulatory authorities of the Company and the possibility that any such regulatory authority may, among other things, limit our business activities, restrict our ability to invest in certain assets, refrain from issuing an approval or non-objection to certain capital or other actions, increase our allowance for credit losses, result in write-downs of asset values, restrict our ability or that of our bank subsidiary to pay dividends, or impose fines, penalties or sanctions; (xi) legislative or regulatory changes that adversely affect our business, including changes in tax laws and policies, accounting policies and practices, privacy laws, and regulatory capital or other rules; (xii) the risk that our enterprise risk management framework may not be effective in mitigating risk and reducing the potential for losses; (xiii) errors in estimates of the fair values of certain of our assets and liabilities, which may result in significant changes in valuation; (xiv) failures or security breaches with respect to the network, applications, vendors and computer systems on which we depend, including due to cybersecurity threats; (xv) our ability to attract and retain key members of our senior management team; (xvi) the effects of climate change, severe weather events, natural disasters, pandemics, epidemics and other public health crises, acts of war or terrorism, and other external events on our business; (xvii) the impact of bank failures or other adverse developments at other banks on general depositor and investor sentiment regarding the stability and liquidity of banks; (xviii) the possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and capital; (xix) our existing indebtedness, together with any future incurrence of additional indebtedness, could adversely affect our ability to raise additional capital and to meet our debt obligations; (xx) the risk that we may incur significant losses on future asset sales; and (xxi) other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and from time to time in other documents that we file with or furnish to the SEC.

Included in this presentation are certain non-GAAP financial measures, such as tangible assets, tangible equity to tangible assets, tangible book value per common share, adjusted net earnings (loss), return on average tangible common equity, adjusted return on average tangible common equity, pre-tax pre-provision income, and adjusted pre-tax pre-provision income, designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with GAAP. Please refer to the “Non-GAAP Financial Information” and “Non-GAAP Reconciliation” sections of the appendix of this presentation for additional detail including reconciliations of non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

Key Third Quarter Highlights

- Significantly grew core earnings through:
 - NIM expansion of 13 bps QoQ
 - Noninterest expense reduction of 9% QoQ⁽²⁾
- Repositioned balance sheet:
 - Civic sale & securities repositioning
 - Paydowns of BTFP and brokered deposits
- Grew capital, tangible book value⁽¹⁾, and profitability metrics on an adjusted basis
- 3Q24 FDIC assessment accrual lowers to \$13.0mm⁽³⁾ from \$24.1mm in 2Q24, dropping ahead of schedule

Adjusted 3Q24 EPS⁽¹⁾ of \$0.25 and achieved outlook targets for NIM and expenses a quarter early

<p>Sale of \$1.95B Civic loan portfolio</p>	<ul style="list-style-type: none"> ❖ Freed up approximately \$100mm of capital to reposition the balance sheet and improve capital ratios ❖ Generated liquidity to reduce wholesale funding and support growth
<p>Repositioned \$0.7B of investment securities</p>	<ul style="list-style-type: none"> ❖ Repositioned AFS securities throughout quarter, which will expand yield by ~270 bps; \$60mm realized pre-tax loss
<p>Expanded NIM to 2.93%</p>	<ul style="list-style-type: none"> ❖ Achieved targeted quarterly NIM range of 2.90% to 3.00% a quarter early ❖ Strong execution in lowering funding costs and core deposit growth
<p>Operating expenses of \$197mm⁽²⁾</p>	<ul style="list-style-type: none"> ❖ Achieved quarterly operating expense target of between \$195mm to \$200mm a quarter early with normalized FDIC assessment level
<p>Achieved targeted balance sheet metrics</p>	<ul style="list-style-type: none"> ❖ Wholesale funding ratio of 10.7% (10% to 12% target) ❖ L/D ratio of 87.8% (85% to 90% target) ❖ NIB deposit ratio of 29.1% (28% to 29% target)

3Q24 Financial Highlights

- ❖ Adjusted PTPP⁽¹⁾ of \$80mm compared to PTPP of \$55.6mm in 2Q24
- ❖ NIM of 2.93% expanded 13 bps QoQ
- ❖ Noninterest income, excluding loss on sale of securities, increased due to several elevated items (see slide 14)
- ❖ Stable balance sheet with strong liquidity and wholesale funding ratio down ~5%
- ❖ Significant growth in CET 1 and TBVPS driven by strong earnings and capital freed up from Civic sale
- ❖ Stable credit reserves with minimal charge-offs

Delivered strong earnings growth, repositioned balance sheet and increased capital

		3Q24	2Q24
Operating Results	PTPP ⁽¹⁾ / Adjusted PTPP ⁽¹⁾	\$20.5mm/\$80.0mm	\$55.6mm/NA
	EPS / Adjusted EPS ⁽¹⁾	(\$0.01)/\$0.25	\$0.12/NA
	ROAA / Adjusted ROAA ⁽¹⁾	0.10%/0.59%	0.34%/NA
	ROATCE ⁽¹⁾ / Adjusted ROATCE ⁽¹⁾	0.70%/7.30%	4.42%/NA
	NIM	2.93%	2.80%
Balance Sheet Results	Cash / assets ⁽²⁾	7.6%	7.7%
	Loans / deposits	87.8%	87.4%
	Wholesale funding / assets	10.7%	15.5%
	Avg. NIB deposits / avg. deposits	27.7%	27.4%
Increasing Capital	CET 1 capital ratio	10.5%	10.3%
	Total risk-based capital ratio	17.0%	16.6%
	Book value per share	\$17.75	\$17.23
	Tangible book value per share ⁽¹⁾	\$15.63	\$15.07
Strong Credit Reserves	ACL ratio	1.20%	1.19%
	NCO ratio	0.04%	0.89%

3Q24 Earnings Results

❖ Net interest income of \$232.2mm reflects 1.2% increase QoQ:

- ❖ Interest income declined \$15.7mm due to smaller balance sheet driven by Civic loan portfolio sale
- ❖ Interest expense declined \$18.4mm due to reduction in higher cost funding

❖ 3Q includes a \$60mm loss on \$0.7B of securities repositioning

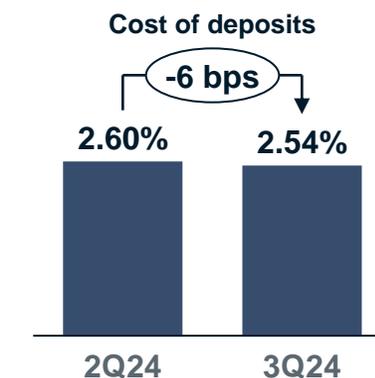
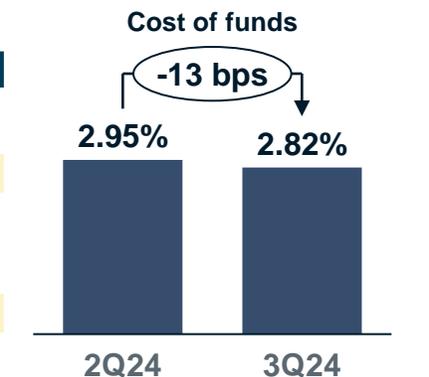
❖ Noninterest income, excluding loss on sale of securities, increased \$15.9mm QoQ due primarily to a \$8.5mm increase in fair value marks and a \$6.4mm lease residual gain

❖ Noninterest expenses declined due to additional merger synergies and normalized FDIC assessment accrual

(\$ in millions)	3Q24	2Q24	1Q24	4Q23
Total interest income	\$ 446.9	\$ 462.6	\$ 478.7	\$ 467.2
Total interest expense	214.7	233.1	249.6	316.2
Net interest income	232.2	229.5	229.1	151.1
Other noninterest income	44.6	28.7	34.3	45.5
Gain (loss) on sale of securities and loans	(60.0)	1.1	(0.4)	(445.9)
Total noninterest income	(15.5)	29.8	33.8	(400.4)
Total revenue	216.7	259.3	262.9	(249.4)
Operating expense	196.7	216.3	210.5	251.8
Acquisition related costs	(0.5)	(12.7)	0.0	111.8
Total noninterest expense	196.2	203.6	210.5	363.6
Pre-tax pre-provision income (loss)⁽¹⁾	20.5	55.6	52.4	(613.0)
Provision for credit losses	9.0	11.0	10.0	47.0
Earnings (loss) before income taxes	11.5	44.6	42.4	(660.0)
Income tax expense (benefit)	2.7	14.3	11.5	(177.0)
Net earnings (loss)	8.8	30.3	30.9	(483.0)
Preferred stock dividends	9.9	9.9	9.9	9.9
Net earnings (loss) available to common and equivalent stockholders	(\$ 1.2)	\$ 20.4	\$ 20.9	(\$ 492.9)

Key Income Statement Metrics

EPS	(\$ 0.01)	\$ 0.12	\$ 0.12	(\$ 4.55)
Adjusted EPS ⁽¹⁾	0.25	NA	0.15	(0.67)
ROAA	0.10%	0.34%	0.33%	-5.09%
Adjusted ROAA ⁽¹⁾	0.59%	NA	0.37%	-0.66%
ROATCE	0.70%	4.42%	4.36%	-102.87%
Adjusted ROATCE ⁽¹⁾	7.30%	NA	4.92%	-12.39%
Net interest margin	2.93%	2.80%	2.66%	1.69%



3Q24 Noteworthy Items

- ❖ 3Q24 reported EPS of (\$0.01). Adjusted EPS of \$0.25 excludes \$60mm securities repositioning pre-tax loss and a \$0.5mm merger, acquisition and integration reversal
- ❖ Lease residual gain driven by sale of equipment leasing higher than historical levels
- ❖ Fair value adjustments driven by normal MTM accounting and includes positive credit-linked notes (“CLN”) fair value mark partially offset by negative equity investments fair value mark
- ❖ FDIC expense adjustment for 2Q24 positively impacted 3Q24 earnings
- ❖ YTD true-up adjustment for tax rate

3Q24 results included multiple noteworthy items, which provided \$0.05 EPS benefit

(\$ in millions)	After-tax P&L impact ⁽¹⁾
Revenue	
Lease residual gain	\$4.6
Fair value adjustments	\$2.1
Expenses	
Non-recurring 2Q24 FDIC adjustment	\$2.0
Taxes	
Non-recurring YTD true-up adjustment for tax rate	\$0.7

Significant balance sheet repositioning largely completed; drives NIM improvement and positions company for future growth

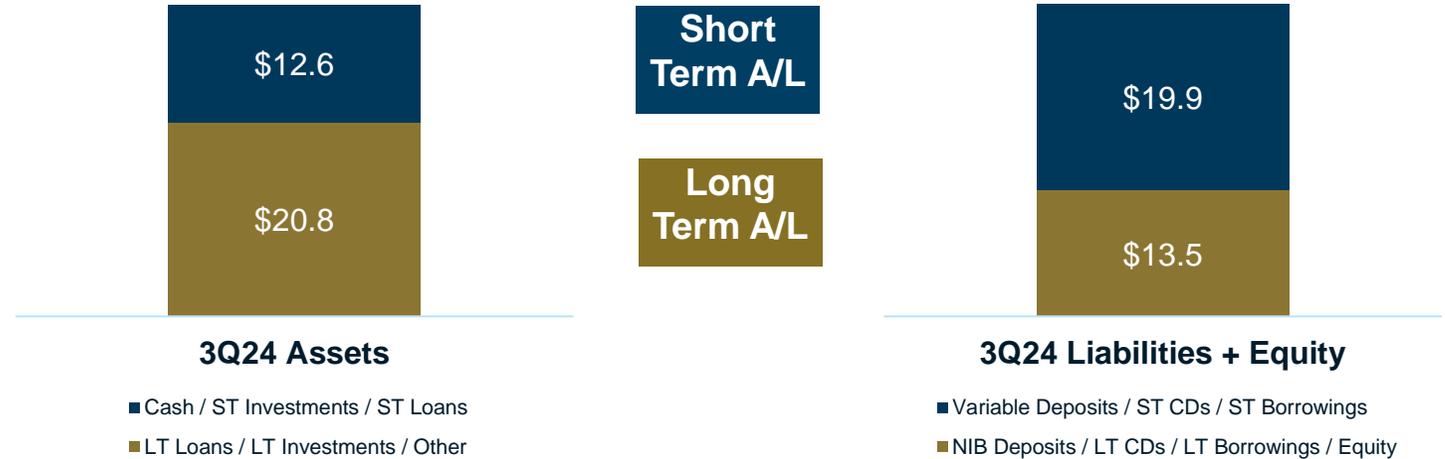
	Repositioning Actions	Transaction Size	Comments
Assets	Sold Civic loan portfolio	\$1.95B	Generated ~\$1.91B liquidity and ~\$100mm of capital
	Repositioned securities portfolio	\$742mm	Reinvested in similar quality securities at a ~270 bps yield pick up
	Purchased lender finance loans	\$319mm ⁽¹⁾	Acquired 8.8% yielding portfolio at par
	Restructured BOLI portfolio	\$267mm	Executed 1035 tax-free exchange with 163 bps yield improvement
Liabilities	Reduced brokered deposits	~\$1.85B	Average cost of ~5.35% at time of retirement
	Paid off remaining BTFP	\$545mm	Cost of ~5.4%
	Purchased FHLB putables	\$500mm	10-year maturity with 2-year no call feature at < 3.2%

Interest Rate Sensitivity

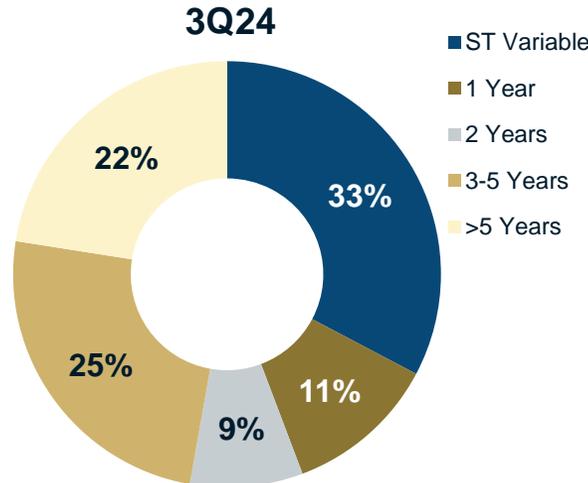
- ❖ Well-positioned for declining rates with \$7.3B more liabilities repricing or maturing than assets over the next year
- ❖ Rate-sensitive assets: 38%⁽¹⁾
 - ❖ \$9.8B of loans are variable or reprice / mature within one year
 - ❖ \$2.3B earning cash
 - ❖ \$0.5B securities
- ❖ Rate-sensitive liabilities: 59%⁽¹⁾
 - ❖ \$14.8B of interest-bearing deposits, excluding CDs
 - ❖ \$4.1B of CDs that mature or reprice within one year
 - ❖ \$1.0B of borrowings and other⁽²⁾ that mature or reprice within one year

Well positioned for declining rate environment with \$7.3B more in rate sensitive liabilities than assets

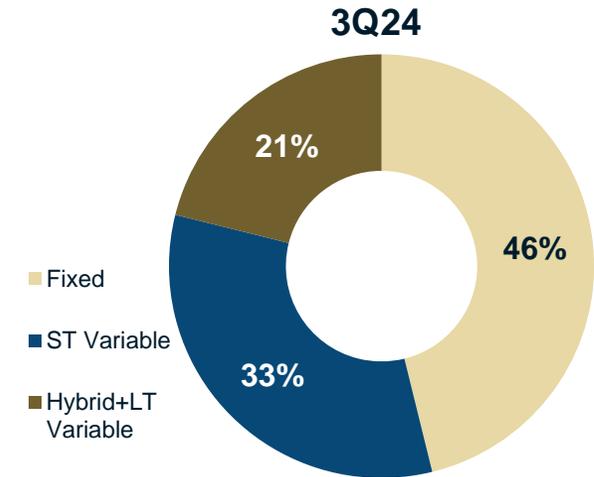
Asset/Liabilities Repricing Mix (\$B)



Loans Years to Maturity/Repricing



Loan Composition



1. Rate sensitive defined as assets or liabilities that are variable rate or repricing/maturing within one year.

2. Other includes TruPS and subordinated debt that reprices within one year.

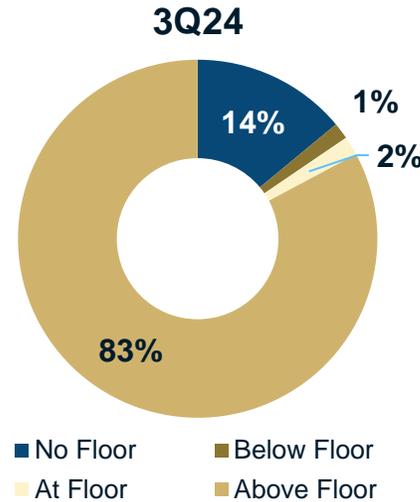
Note: Short Term ("ST") Variable: Variable rate loans which resets within one year.

Loan Interest Rate Sensitivity

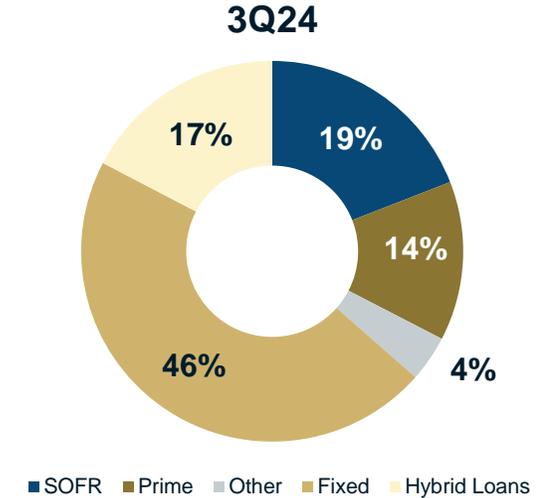
- ❖ Over 99% of adjustable-rate loans with floors are at or above their respective floors
 - ❖ Variable rate loans are almost entirely Prime or SOFR based
- ❖ Roughly half of fixed rate and hybrid loans will reset or mature within the next three years
 - ❖ Near term maturing or hybrid resets will price to higher rates despite declining rate environment

Near-term fixed rate maturities will reset higher

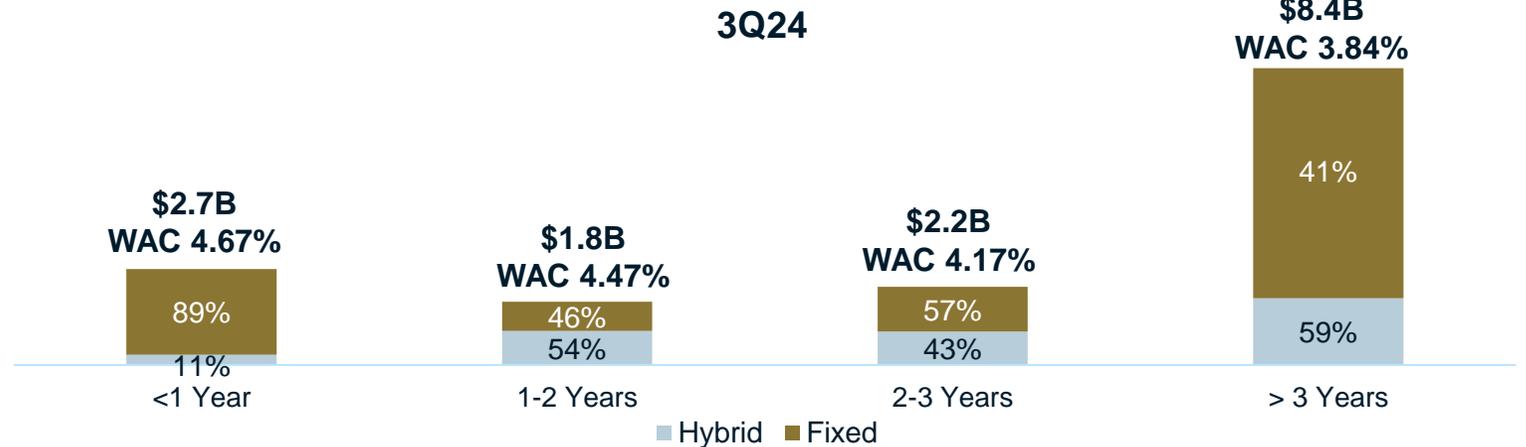
Floors: Variable Rate Loans



Loan Portfolio by Index Rate



Years to Fixed Rate Loans Maturities or Hybrid Rate Loans Reset



Management Outlook

- ❖ NIM improvement to be driven by benefits of balance sheet repositioning, execution of core strategy and lower rates
- ❖ Laser focused on prudent expense management to achieve low end of targeted range
- ❖ 4Q24 outlook assumes one additional 25 bps rate cut
- ❖ Continue to evaluate additional opportunities to optimize the balance sheet while pivoting to growth
- ❖ Future state financial targets remain unchanged

4Q24 outlook focused on strengthening core earnings in uncertain economic environment

	4Q24 outlook	Key factors
Net interest margin	<ul style="list-style-type: none"> ❖ NIM of 3.00% to 3.10% 	<ul style="list-style-type: none"> ❖ Assumes consistent balance sheet levels ❖ Assumes one additional 25 bps rate cut in mid-November
Noninterest expense	<ul style="list-style-type: none"> ❖ 4Q24 NIE expected at ~\$195mm-\$200mm 	<ul style="list-style-type: none"> ❖ Achieved target range in 3Q24, targeting the low-end of the range in 4Q24
Balance sheet metrics	<ul style="list-style-type: none"> ❖ Wholesale funding ratio 10-12% ❖ Loan / deposits 85%-90% ❖ NIB / deposits 28%-29% 	<ul style="list-style-type: none"> ❖ Within target range for all referenced metrics ❖ Balance sheet size may vary based on execution of opportunities to further optimize balance sheet
Future state financial targets		
	<ul style="list-style-type: none"> ❖ ROAA ~1.1%+ ❖ ROTCE ~13%+ 	<ul style="list-style-type: none"> ❖ Meaningful progress in 3Q24 toward goals, with continued focus on growth in EPS ❖ Timing will depend on continued execution of core strategy combined with the impact of the economic and interest rate environments

Balance Sheet

3Q24 Highlights

- ❖ Included multiple strategic actions to optimize our balance sheet, which resulted in a decline in total assets
 - ❖ Sale of \$1.95B Civic loan portfolio
 - ❖ Repositioned \$0.7B of investment securities
 - ❖ Paid off remaining \$545mm in BTFP
 - ❖ Retired \$1.85B of brokered deposits
- ❖ Core loan portfolio increased \$366mm or 7% annualized
- ❖ Spot NIB deposits stable and increased 1.9% to 29.1% of total deposits
- ❖ Wholesale funding ratio of 10.7% significantly lower QoQ due to decrease in brokered time deposits
- ❖ CET 1 ratio increased 18bps to 10.45%

Increased balance sheet efficiency with shift into core funding driven by lower wholesale

(\$ in millions)	3Q24	2Q24	1Q24	4Q23
Cash and cash equivalents	\$ 2,554	\$ 2,699	\$ 3,085	\$ 5,378
Investment securities	4,747	4,673	4,708	4,761
Loans held for sale	29	1,935	81	123
Loans and leases HFI, net of deferred fees	23,528	23,229	25,473	25,490
Allowance for loan and lease losses	(254)	(248)	(292)	(282)
Goodwill and intangibles	357	365	356	364
Deferred tax asset, net	707	739	741	739
Other assets	1,765	1,852	1,921	1,962
Total assets	\$ 33,433	\$ 35,244	\$ 36,074	\$ 38,534
Noninterest-bearing deposits	\$ 7,812	\$ 7,825	\$ 7,834	\$ 7,774
Interest-bearing deposits	19,016	20,979	21,059	22,628
Total deposits	26,828	28,804	28,892	30,402
Borrowings	1,592	1,441	2,139	2,911
Subordinated debt	942	939	938	937
Accrued interest payable and other liabilities	574	651	710	894
Total liabilities excluding deposits	3,108	3,032	3,787	4,742
Total stockholders' equity	3,496	3,408	3,394	3,391
Total liabilities and stockholders' equity	\$ 33,433	\$ 35,244	\$ 36,074	\$ 38,534

Key Balance Sheet Metrics

Average interest-earning assets	\$ 31,575	\$ 32,945	\$ 34,615	\$ 35,425
Tangible common equity ratio ⁽¹⁾	8.0%	7.3%	7.1%	6.6%
CET 1 ratio	10.45%	10.27%	10.09%	10.14%
Cash / assets	7.6%	7.7%	8.6%	14.0%
Securities / assets	14.2%	13.3%	13.1%	12.4%
Cash + securities / assets	21.8%	20.9%	21.6%	26.3%
Loans / deposits	87.8%	87.4%	88.4%	84.2%
Noninterest-bearing deposits / deposits	29.1%	27.2%	27.1%	25.6%
Deposits / total funding	94.4%	95.2%	93.1%	91.3%
Wholesale funding / assets ⁽²⁾	10.7%	15.5%	15.4%	16.6%
ACL ratio	1.20%	1.19%	1.26%	1.22%

Net Interest Income and Net Interest Margin Expansion

3Q24 Highlights

- ❖ NIM expanded 13 bps to 2.93%
- ❖ NII increased \$2.7mm driven by:
 - Average borrowings decreased \$1.0B: +\$13mm
 - Average interest-bearing deposits decreased \$0.4B and interest-bearing deposits costs decreased 6 bps: +\$5mm
 - Loans: +\$5mm
 - Higher cash balances: +\$2mm
 - Securities yields increased from the repositioning: +\$1mm
 - Civic sale: (\$24mm)

Lower funding costs and strengthening asset mix drive NII and NIM expansion

Net Interest Income (NII) (\$mm) and Net Interest Margin (NIM) (%)



Impact to NII (\$mm) from cumulative change in yields, rates and mix



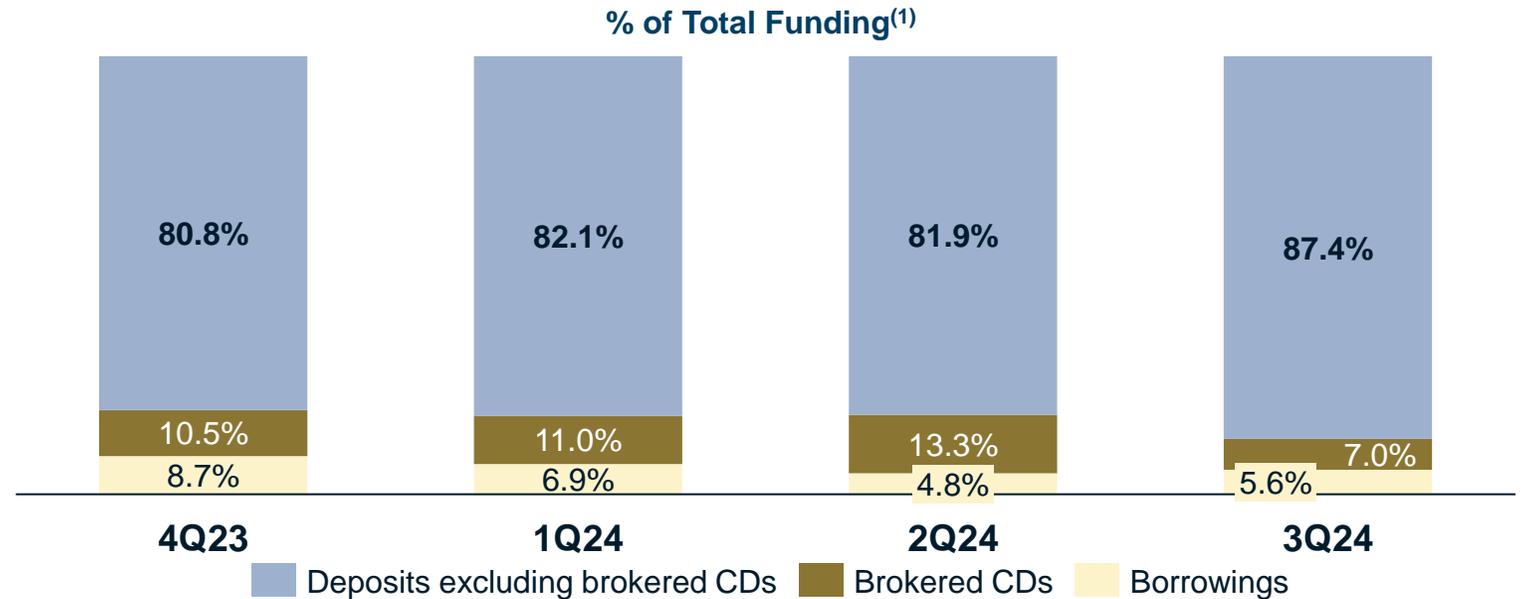
Funding Cost Reduction Actions and Mix Shift

3Q24 Highlights

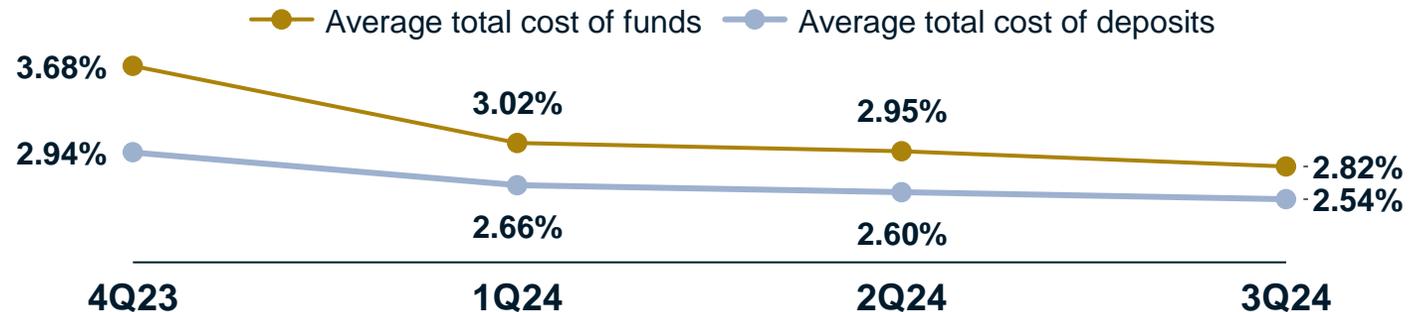
- ❖ Deposit composition trends reflects results of balance sheet repositioning and post-merger community bank-focused strategy
- ❖ Lower funding costs reflect reduction in higher cost funding including BTFP and brokered deposits
- ❖ Lower deposit costs resulting from increased core deposit percentage of overall funding mix

Ongoing interest expense reduction results from focused strategy to strengthen funding mix and reprice deposits

Strengthening Funding Mix⁽¹⁾



Reduced Cost of Liabilities



Noninterest Income Composition

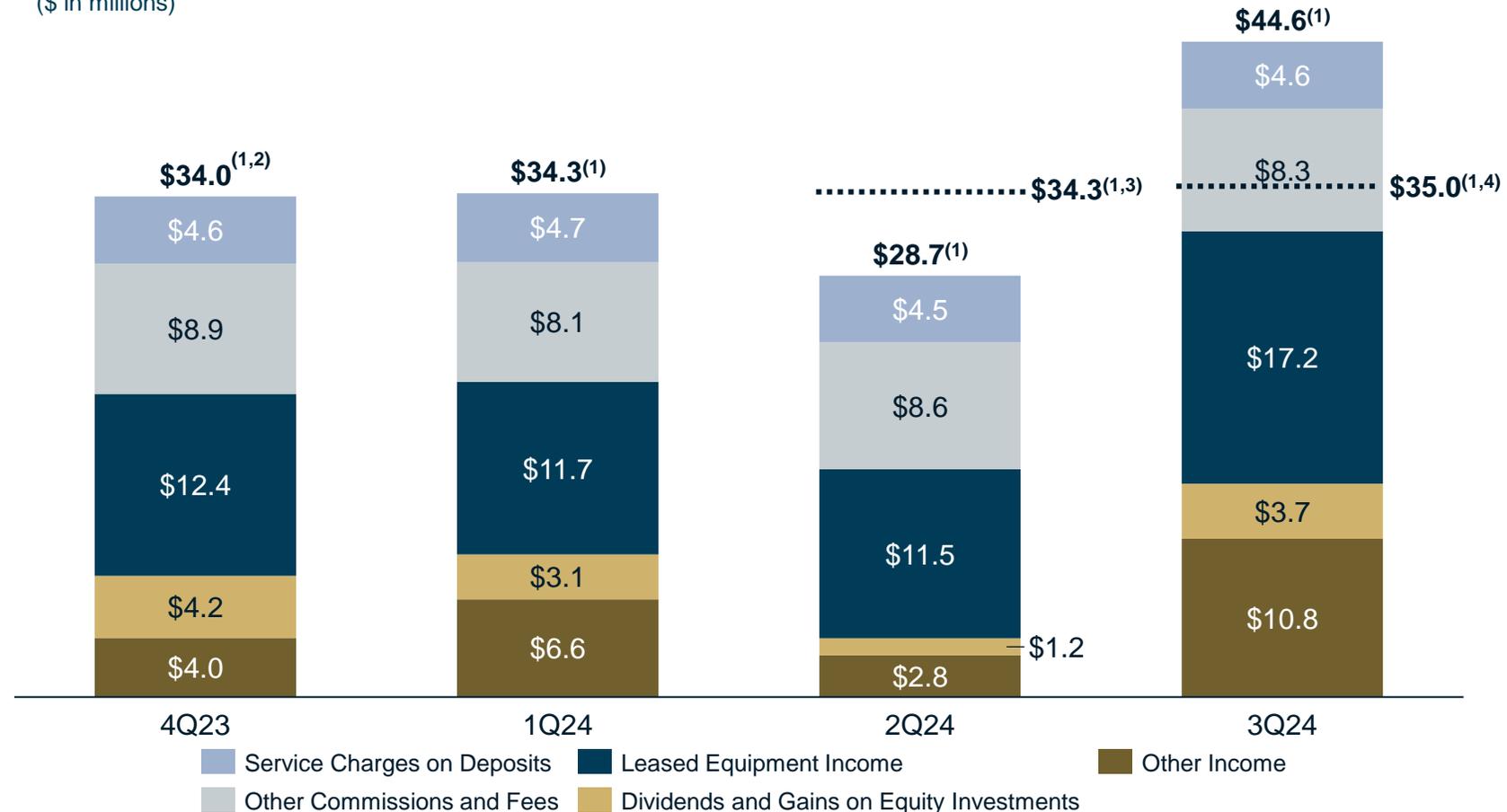
3Q24 Highlights

- ❖ Leased equipment income includes \$6.4mm gain on sale of lease residual
- ❖ Other income increased \$8.0mm QoQ mainly driven by the impact of the positive fair value marks on credit-linked notes
- ❖ Service charges on deposits and other commissions and fees were relatively stable
- ❖ Dividends and gains on equity investments up \$2.5mm QoQ due to both mark-to-market and income from CRA equity investments
- ❖ 3Q24 excludes \$60mm loss on sale of securities

3Q24 noninterest income elevated due to lease residual gain and positive fair value mark

3Q24 includes \$6.4mm lease residual gain, \$4.4mm positive mark for credit-linked notes and (\$1.6mm) mark for equity CRA investments

(\$ in millions)



1. Excludes gain (loss) on sale of securities and loans.

2. Excludes nonrecurring legal recovery of \$7.6mm and elevated SBIC-related income distributions of \$3.9mm.

3. Illustrative fee income when excluding \$2.4mm negative mark for Credit-Linked Notes and negative \$3.2mm mark for equity CRA investments

4. Illustrative fee income when excluding \$4.4mm positive mark for Credit-Linked Notes, negative \$1.5mm mark for equity CRA investments and \$6.4mm lease equipment gain.

Note: Other income includes revenue from BOLI, warrants, distributions and other miscellaneous gains or losses

Noninterest Expenses

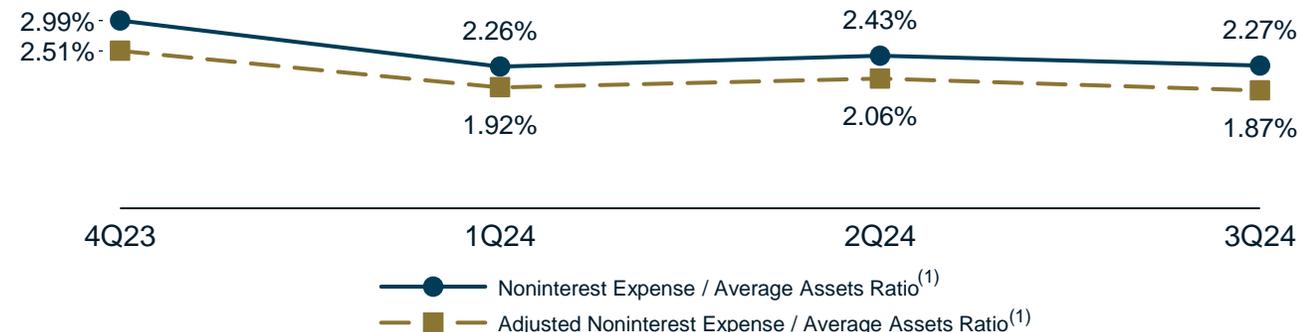
3Q24 Highlights

- ❖ Adjusted noninterest expense / average assets ratio of 1.87%⁽¹⁾
- ❖ Noninterest expenses down 31% from normalized 4Q23 expenses⁽⁴⁾
- ❖ Achieved majority of FDIC assessment normalization in 3Q24
- ❖ Headcount at September 30th down approximately 600 FTE to ~1,960 FTE since the merger announcement date
- ❖ Compensation expense slightly lower QoQ
 - ❖ 2Q24 compensation expense included the benefit of \$5.0mm adjustment from restricted stock expense
- ❖ Customer-related expenses up \$2mm QoQ due to shift in HOA deposit mix

Achieved noninterest expense target range of \$195mm to \$200mm

(\$ in millions)	3Q24 ⁽²⁾		2Q24 ⁽³⁾		1Q24 ⁽²⁾		Normalized 4Q23 ⁽⁴⁾	
Compensation	\$ 85.6	\$ 85.9	\$ 92.2	\$ 114.9				
Occupancy	16.9	17.5	18.0	18.0				
Information technology and data processing	15.0	15.5	15.4	16.3				
Professional services	5.1	5.2	5.1	5.6				
Insurance and assessments	12.7	26.4	20.5	60.0				
Intangible asset amortization	8.5	8.5	8.4	4.2				
Leased equipment depreciation	7.1	7.5	7.5	7.5				
Loan expense	4.0	4.3	4.5	4.4				
Other expense	7.3	13.1	8.0	6.8				
Customer related expense	34.5	32.4	30.9	45.8				
Noninterest expense excluding acquisition costs	\$ 196.7	\$ 216.3	\$ 210.5	\$ 283.6				
Adjusted Noninterest expenses (excluding customer related expenses and acquisition costs)	\$ 162.2	\$ 183.9	\$ 179.6	\$ 237.8				

Noninterest Expense / Average Assets Ratio



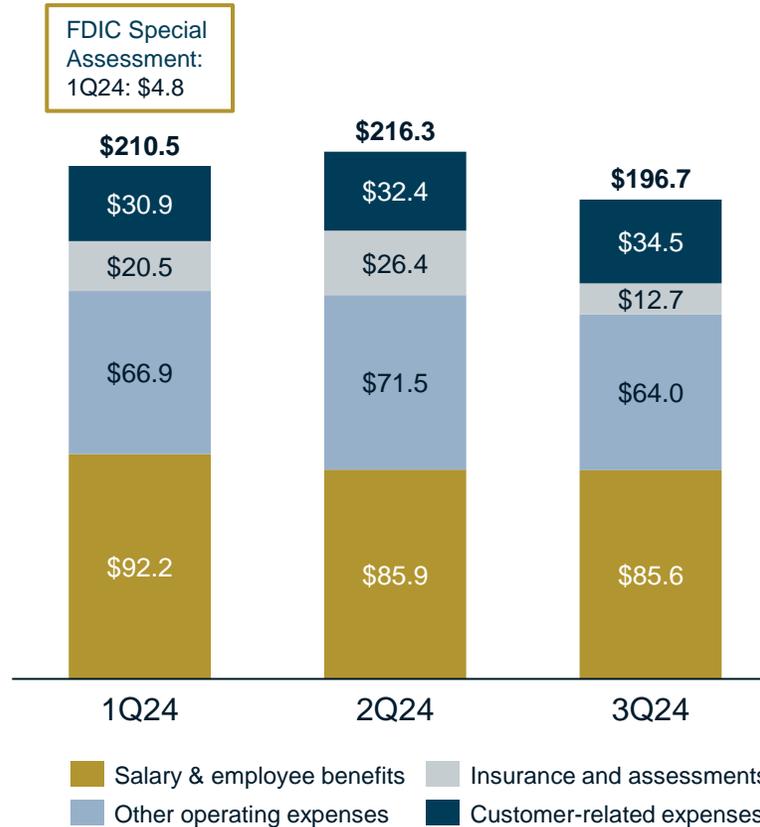
Customer-Related Expenses

3Q24 Highlights

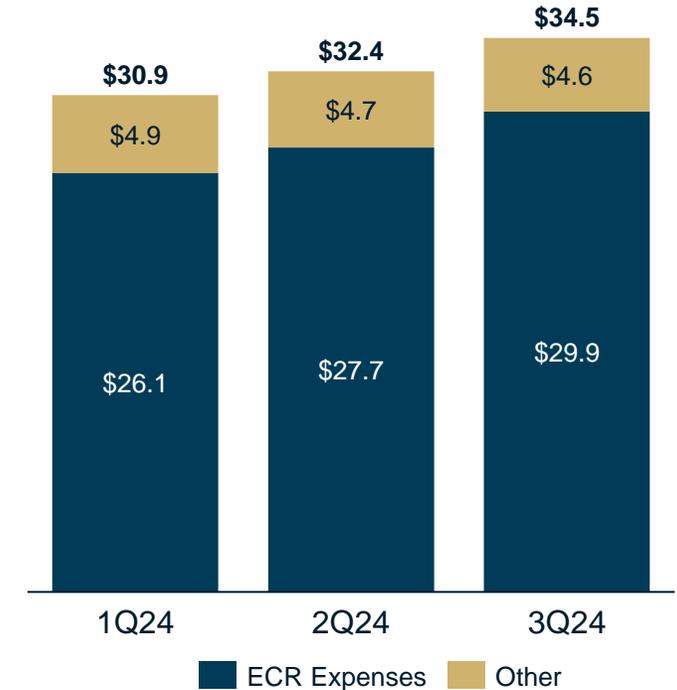
- ❖ Customer-related expenses of \$34.5mm
 - ❖ ~87% of customer-related expenses are earnings credit rate (ECR) payments to customers to reimburse for cash expenses
- ❖ ECR related expenses are indexed to the Fed Funds rate and expected to decline with rate cuts
- ❖ > 90% of ECR expenses are related to our HOA clients
 - ❖ \$3.8B or 14% of total deposits are HOA
 - ❖ \$3.7B average HOA deposits have ECR

Customer-related expenses are primarily driven by ECR expenses

Noninterest Expense Detail (\$mm)



Customer-Related Expenses (\$mm)



Building a Strong Commercial Deposit Franchise

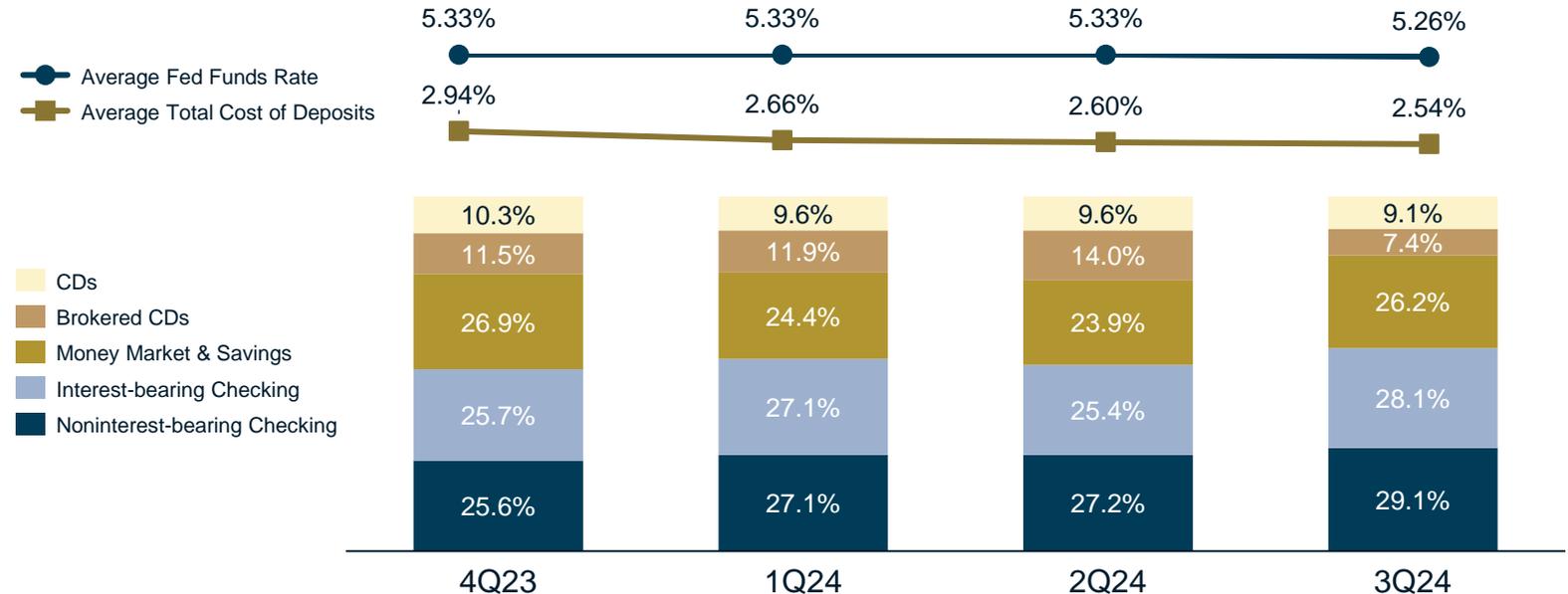
3Q24 Highlights

- ❖ Average NIB deposits increased to 27.7% of total average deposits, up slightly from 27.4% in 2Q
- ❖ Spot NIB deposits increased 1.9% QoQ to 29.1% of total deposits
- ❖ Civic loan sale proceeds were used to reduce high cost deposits reflected in the 51% QoQ reduction in brokered CDs
- ❖ Average total cost of deposits declined 6 bps QoQ

Focus on relationship banking that generates low-cost commercial deposits

Management has a track record of successful deposit strategy execution

(\$ in millions)	3Q24	2Q24	1Q24	4Q23
Noninterest-bearing Checking	7,812	7,825	7,834	7,774
Checking	7,540	7,310	7,836	7,809
MMDA	5,040	4,837	5,020	6,188
Savings	1,992	2,040	2,016	1,998
Total Excluding CDs	22,384	22,012	22,706	23,769
Non-Brokered CDs	2,451	2,758	2,762	3,139
Brokered CDs	1,993	4,034	3,424	3,494
Total	26,828	28,804	28,892	30,402
Average Noninterest-bearing Checking	7,847	7,882	7,685	6,327
Average NIB Checking / Average Deposits	27.7%	27.4%	26.1%	22.6%



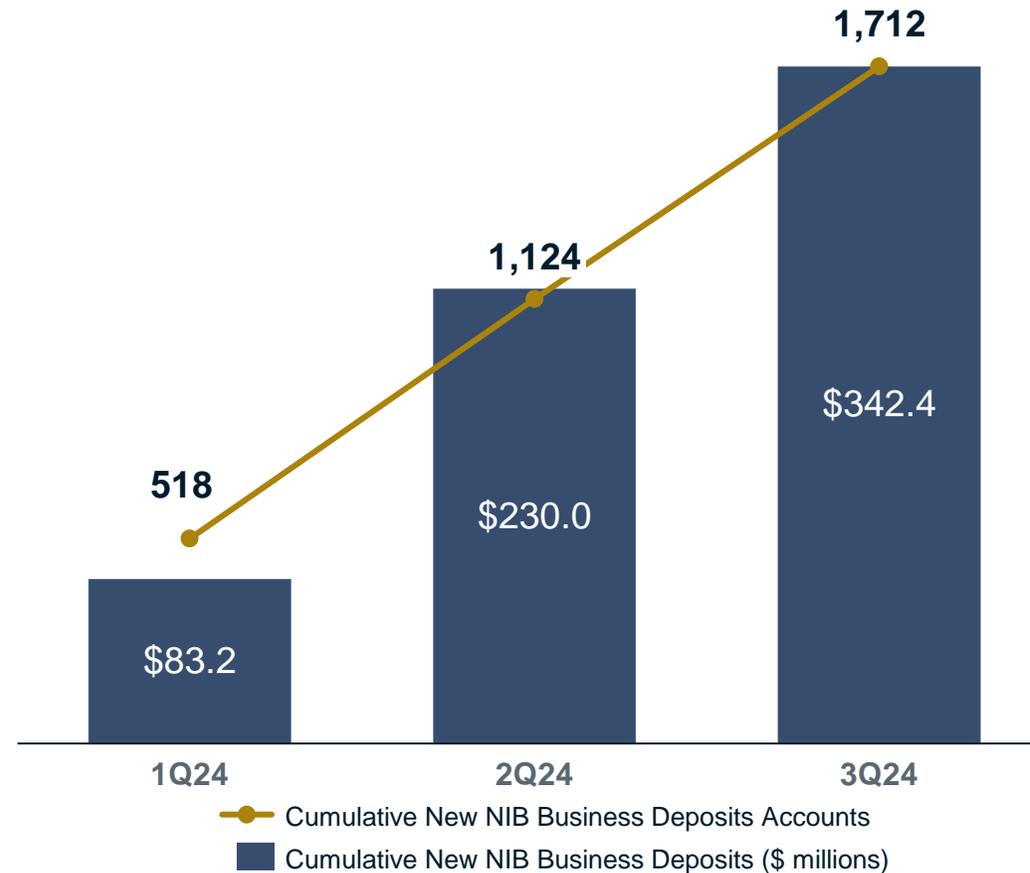
NIB Deposit Growth Remains a Key Priority

3Q24 Highlights

- ❖ Enterprise-wide focus
- ❖ Deposit incentive programs, including competitions and leaderboards
- ❖ RM performance goals include specific NIB targets
- ❖ Ensure existing and new relationships have appropriate deposit balances with the bank
- ❖ Line of business-specific approach to NIB growth and new customer acquisition

Deposit gathering engine designed to build low-cost deposit base

Consistently generating new noninterest-bearing business deposits from new relationships since 4Q23 merger close



Diversified Loan Portfolio

- ❖ Core portfolio increased \$366mm or 7% annualized due primarily to growth in warehouse and lender finance
 - ❖ Purchased \$319mm of lender finance loans in 3Q24
- ❖ Core portfolio comprises 96% of total loans
- ❖ 3Q24 loan originations including production, purchased loans and unfunded new commitments, totaled \$1.6B

High-quality relationship-based core portfolio is well diversified with strong metrics

Existing portfolios have strong credit quality

Loan Segment HFI (\$ in millions)	3Q24	2Q24	Variance	% of Total Loans 3Q24	Wtd. Avg. Rate 3Q24	NPL % 3Q24	DQ % 3Q24
Multifamily	\$ 6,009	\$ 5,985	\$ 24	25.5%	4.1%	0.02%	0.00%
Other CRE	3,929	4,092	(162)	16.7%	5.4%	1.42%	1.10%
Real Estate Construction	3,459	3,358	102	14.7%	6.4%	0.00%	0.00%
Residential / Consumer	2,707	2,765	(58)	11.5%	3.6%	0.66%	1.10%
C&I	1,753	1,808	(54)	7.5%	7.1%	0.87%	0.76%
Warehouse	1,230	782	448	5.2%	8.5%	0.00%	0.00%
Venture Lending	777	811	(34)	3.3%	8.3%	2.57%	0.00%
SBA	697	701	(4)	3.0%	6.5%	3.65%	0.76%
Lender Finance ⁽¹⁾	681	462	219	2.9%	8.8%	0.00%	0.00%
Equipment Lending	646	693	(47)	2.7%	5.7%	0.00%	0.02%
Fund Finance	576	645	(69)	2.5%	8.1%	0.00%	0.00%
Core Portfolio	\$ 22,466	\$ 22,100	\$ 366	95.5%	5.6%	0.60%	0.41%
Premium Finance	\$ 587	\$ 602	\$ (15)	2.5%	3.4%	0.00%	0.17%
Student	327	340	(13)	1.4%	4.3%	0.12%	0.86%
Civic	148	187	(39)	0.6%	7.2%	22.23%	20.03%
Discontinued Areas	\$ 1,061	\$ 1,129	\$ (68)	4.5%	4.2%	3.13%	3.15%
Total Loans	\$ 23,528	\$ 23,229	\$ 298	100%	5.6%	0.72%	0.53%
Operating leases	315	336	(21)				
Total Loans and leases	\$ 23,843	\$ 23,565	\$ 277				

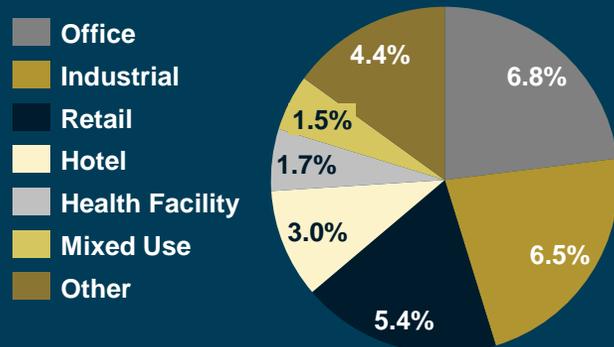
Note: Wtd. Avg. Rate excludes loan fees and accretion.

California-Centric CRE Portfolio

3Q24 Highlights

- ❖ 72% of total CRE portfolio located in California
- ❖ Total CRE has a low weighted average LTV of 61%
- ❖ Other Property Types includes mobile homes, self storage, gas stations, special use, school, place of worship and restaurants

Other CRE as % of Total CRE



High quality CRE portfolio has low weighted-average LTV and high debt-service coverage ratio (DSCR)

Total CRE is well diversified across multiple industries

Property Type (\$ in millions)	Count	3Q24	% of Total CRE	% of Total Loans	Avg Loan Size	WA LTV ⁽¹⁾	DSCR ⁽²⁾	NPL %	NPL \$
Multifamily	1,341	\$ 6,009	44.9%	25.5%	\$ 4.5	60.9%	1.30	0.02%	\$ 0.9
Real Estate Construction	248	3,459	25.8%	14.7%	13.9	68.9%	-	0.00%	-
Other CRE	1,121	3,929	29.3%	16.7%	3.5	54.6%	2.25	1.42%	55.8
Office	218	905	6.8%	3.8%	4.1	62.7%	2.56	2.99%	27.0
Industrial / Warehouse	368	873	6.5%	3.7%	2.4	50.0%	2.31	0.09%	0.8
Retail	197	729	5.4%	3.1%	3.7	53.9%	2.12	1.99%	14.5
Hotel	37	400	3.0%	1.7%	10.8	50.2%	1.36	0.00%	-
Health Facility	43	227	1.7%	1.0%	5.3	54.5%	2.31	1.48%	3.4
Mixed Use	44	206	1.5%	0.9%	4.7	52.8%	1.96	0.00%	-
Other Property Types	214	590	4.4%	2.5%	2.8	53.4%	2.54	1.70%	10.0
Total CRE	2,710	\$ 13,398	100.0%	56.9%	\$ 4.9	61.1%	1.68	0.42%	\$ 56.7

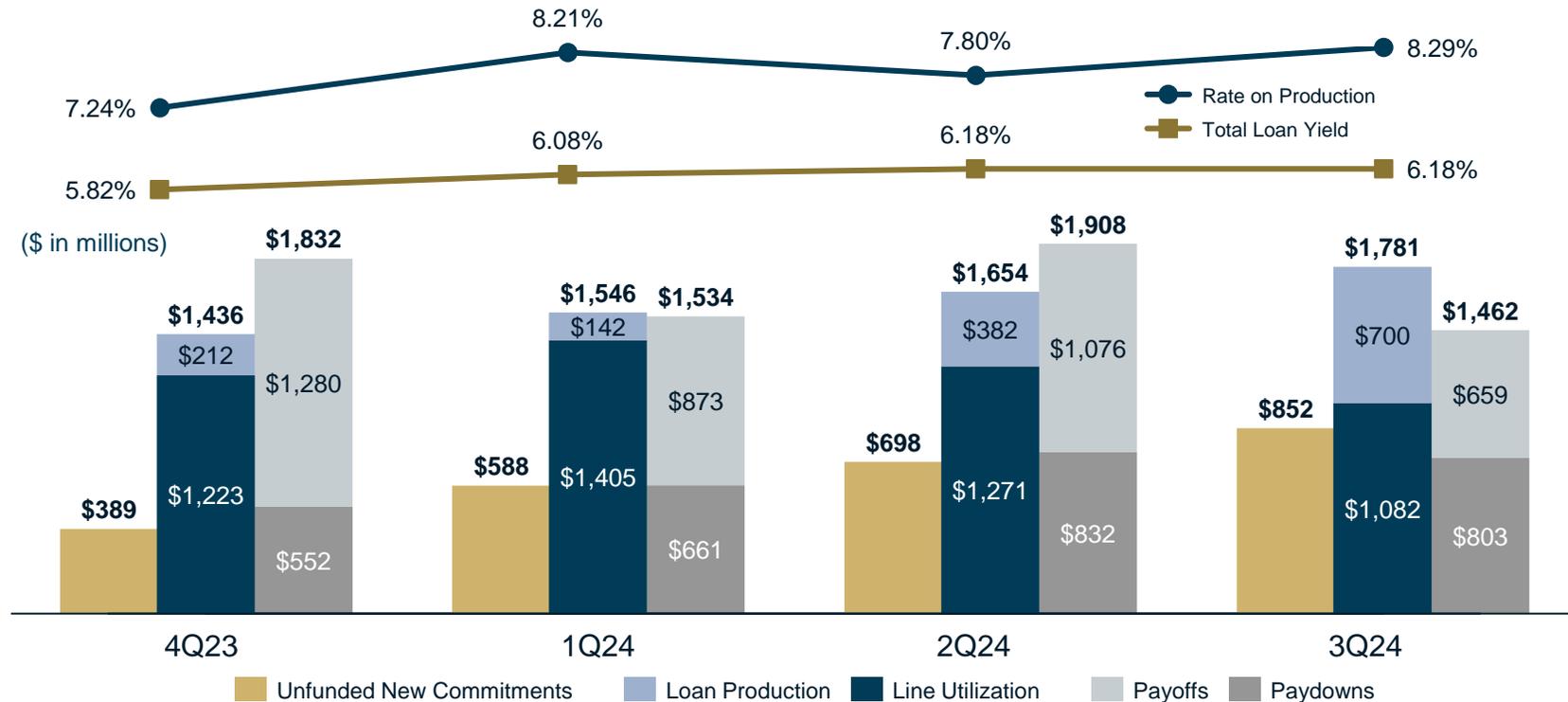
- Total CRE comprises 57% of total loans and Other CRE comprises 16.7% of total loans
- 84% of office collateral located in California, 6% in Colorado and 10% in other states
- Multifamily has a low average LTV and a strong DSCR coverage ratio of 1.30x
- NPLs are generally reserved based on individual evaluations

Loan Activity

3Q24 Highlights

- ❖ Rate on new production of 8.29%
- ❖ Loan production and line utilization of \$1.8B outpaced payoffs and paydowns of \$1.5B
- ❖ Unfunded new commitments increased to \$852mm
- ❖ 3Q24 loan originations including production, purchased loans and unfunded new commitments, totaled \$1.6B compared to \$1.1B in 2Q24

Net loan growth driven by strong production, net line utilization and acquisitions



(\$ in millions)	Loans Beginning Balance	Total Production/ Disbursements	Total Payoffs/ Paydowns	Net Difference	Other Change ⁽¹⁾	Loans Ending Balance	Total Loan Yield	Rate on Production
Q3-2024	23,229	1,781	1,462	320	(21)	23,528	6.18%	8.29%
Q2-2024	25,473	1,654	1,908	(255)	(1,989)	23,229	6.18%	7.80%
Q1-2024	25,490	1,546	1,534	12	(29)	25,473	6.08%	8.21%
Q4-2023	21,921	1,436	1,832	(396)	3,965	25,490	5.82%	7.24%

Asset Quality Ratios and Trends

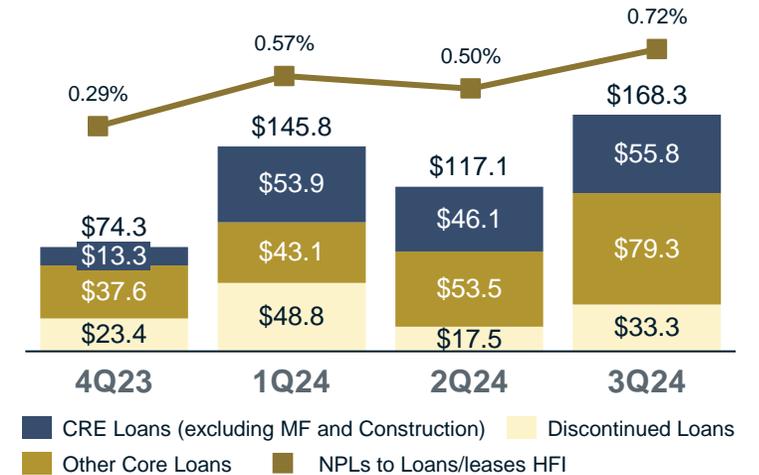
- ❖ NPL inflows primarily driven by:
 - ❖ Two commercial loan exposures with isolated risk and one loan from the remaining Civic portfolio
 - ❖ NPL inflows also adversely impacted delinquencies and classified loans
- ❖ Inflows to classified loans that remained on accrual status driven by:
 - ❖ Downgrades for groups of loans where performance deteriorated or increased borrower financial information was determined to be necessary
- ❖ ACL coverage ratio of 1.20% remains at robust levels
- ❖ CRE portfolio exposure proactively mitigated through additional qualitative reserves, combined with low LTVs and personal guarantors

Continuing conservative outlook and heightened monitoring given uncertain economic environment

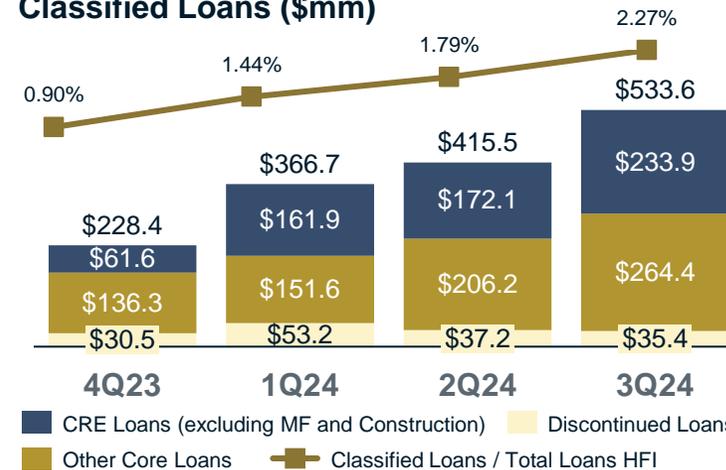
ACL / Total Loans (\$mm)



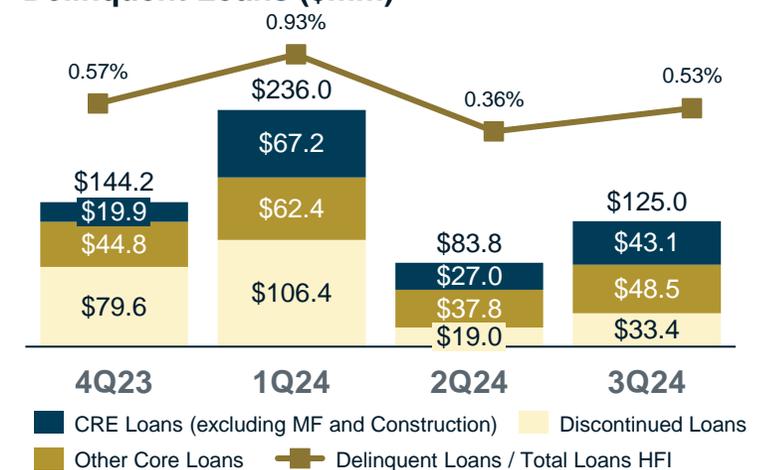
Nonperforming Loans (NPLs) (\$mm)



Classified Loans (\$mm)



Delinquent Loans (\$mm)



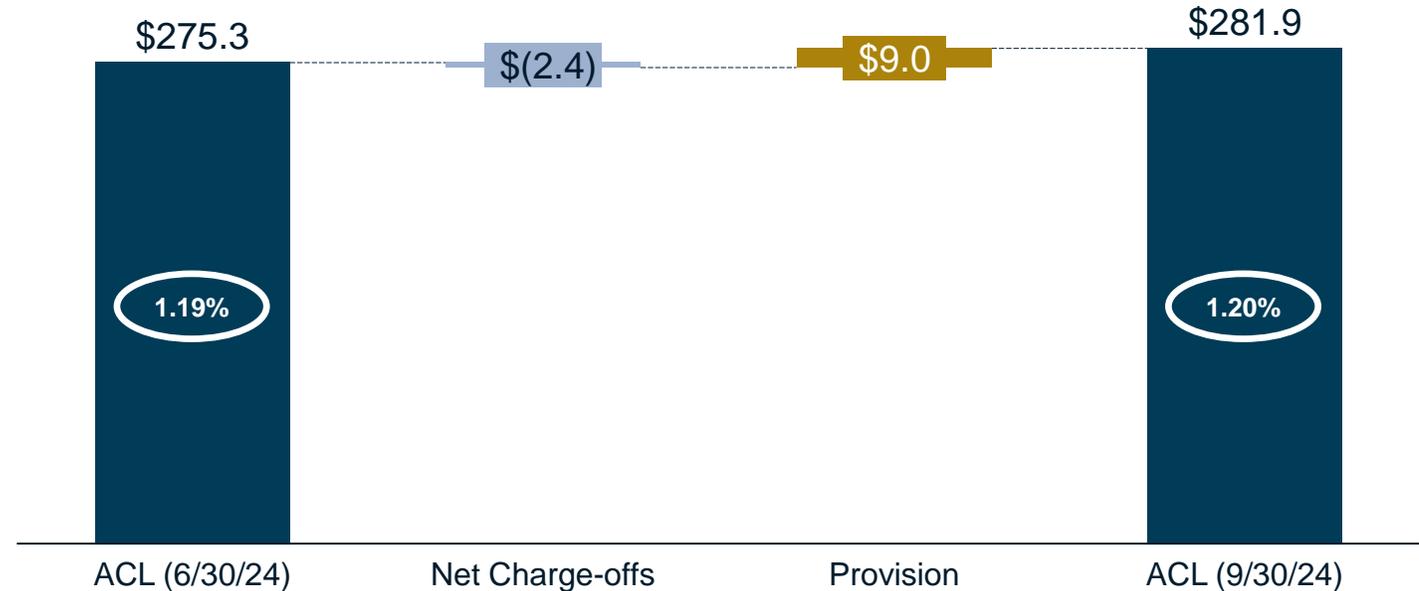
Allowance for Credit Losses Walk

3Q24 Highlights

- ❖ ACL increased by \$6.6mm due to \$9mm provision
 - ❖ Provision was largely driven by higher qualitative reserves for office loans and other concentrations of credit
 - ❖ Specific reserves for NPL downgrades
 - ❖ NCO rate of 0.04% primarily due to discontinued student loan portfolio
- ❖ In addition to ACL, we have additional loss coverage from the SFR credit-linked notes and purchase accounting marks

ACL coverage ratio remains at robust levels

(\$ in millions)



3Q24 net charge-offs detail

Net Charge-offs (\$ in millions)	Charge-offs	Recoveries	Net Charge-offs	% of Total Loans (annualized)
Civic Loans	\$ 0.2	\$ (0.1)	\$ 0.0	0.11%
Real Estate Mortgage	0.5	(0.1)	0.4	0.01%
Commercial Loans	2.0	(1.3)	0.7	0.04%
Consumer Loans: Student Loans	1.4	(0.0)	1.4	1.30%
Consumer Loans: excluding Student Loans	0.2	(0.3)	(0.1)	-0.07%
Totals:	\$ 4.2	\$ (1.7)	\$ 2.4	0.04%

Securities Portfolio Detail

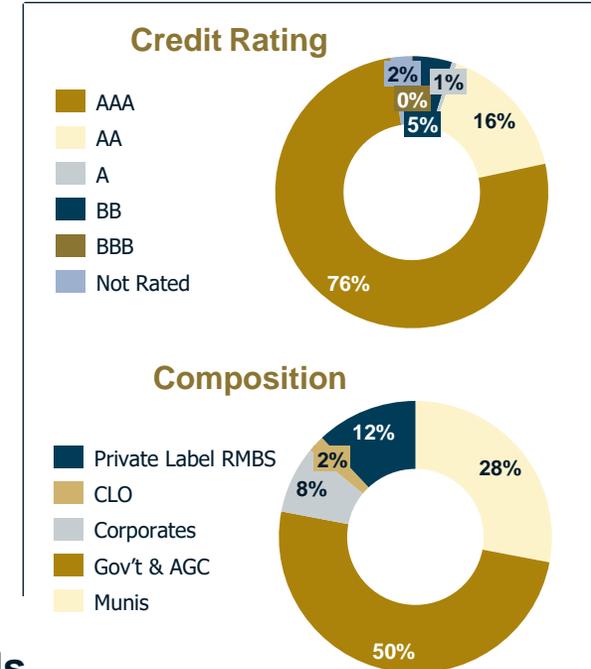
3Q24 Highlights

- ❖ Average securities yield increased 6 bps QoQ
- ❖ AFS securities repositioning mostly reflected in September average yield of 3.25% or 27 bps higher than 3Q24
- ❖ \$60mm loss on repositioning of \$742mm securities
- ❖ Unrealized loss on AFS securities of \$305mm down \$217mm QoQ
- ❖ AFS portfolio duration decreased ~1.0 years to ~4.8 years and total portfolio duration decreased ~0.5 years to ~5.9 years

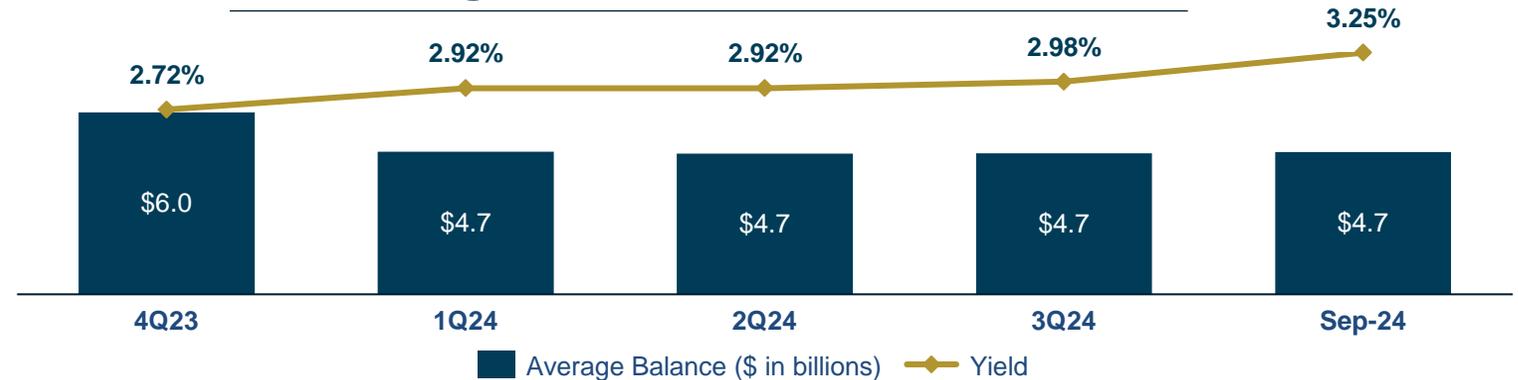
High-quality securities portfolio provides upside

Security Type ⁽¹⁾ (\$ in millions)				Duration (yrs)
	3Q24	2Q24	Variance	3Q24
AFS - Gov't & Agency	\$ 1,379	\$ 1,634	\$ (255)	6.7
AFS - CLO's	285	109	176	0.2
AFS - Corporate Bonds	267	282	(15)	1.7
AFS - Municipal Bonds	1	33	(32)	3.8
AFS - Non-Agency Securitizations	370	186	184	4.1
AFS	\$ 2,300	\$ 2,244	\$ 56	4.8
HTM - Gov't & Agency	628	626	2	6.1
HTM - Corporate Bonds	70	70	0	4.1
HTM - Municipal Bonds	1,250	1,249	1	7.8
HTM - Non-Agency Securitizations	354	353	1	5.8
HTM	\$ 2,303	\$ 2,298	\$ 5	7.0
Total Securities	\$ 4,603	\$ 4,542	\$ 61	5.9

Portfolio Profile



Average Portfolio Balances & Yields



High Level of Available Liquidity

3Q24 Highlights

- ❖ Total primary liquidity of \$4.5B, including unpledged AFS securities of \$2.1B⁽²⁾
- ❖ Total primary and secondary liquidity of \$16.2B
- ❖ Uninsured and uncollateralized deposits of \$6.7B, which represents approximately 25.0% of total deposits
- ❖ Total primary and secondary liquidity was 2.4x uninsured and uncollateralized deposits

Maintain high levels of primary and secondary liquidity as prudent risk management

(\$ in Millions) September 30, 2024	Current Availability	Utilization	Capacity
Primary Liquidity⁽¹⁾			
Cash	\$ 2,371		
AFS Securities (unpledged)	2,103		
Total Primary Liquidity	4,474		
Total Secondary Liquidity⁽²⁾	11,724	1,772	13,495
Total Primary + Secondary Liquidity	\$ 16,198		

(1) Figures presented as Bank only, excludes restricted cash

(2) Net of haircut: 8.4% as of September 30, 2024

Definitions

Primary liquidity: Cash (excluding restricted cash), cash equivalents, interest-earning deposits at financial institutions, and unpledged Available For Sale (“AFS”) securities. These assets are (i) unencumbered, (ii) readily available for use, and (iii) can be readily sold or pledged under normal operating conditions and under a range of stress conditions.

Secondary Liquidity: Net available borrowing capacity with the FHLB and FRB.

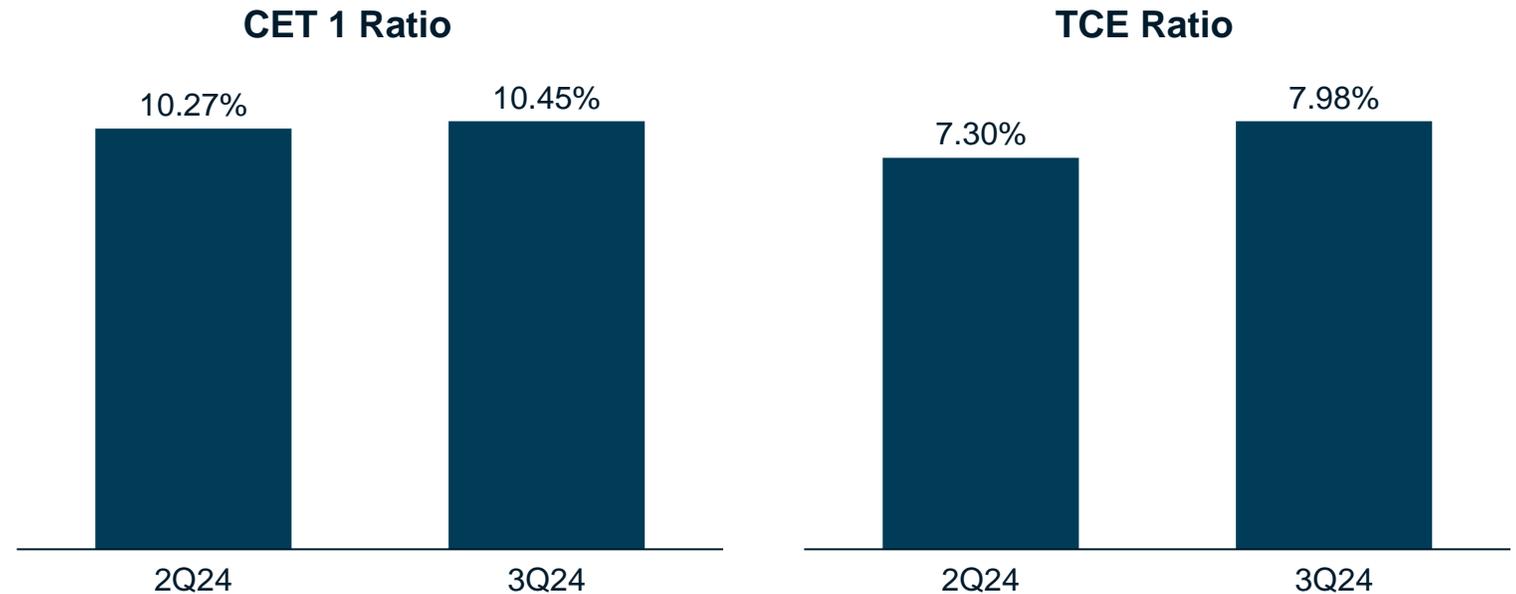
Strong Capital Base

3Q24 Highlights

- ❖ CET 1 ratio of 10.45% inclusive of:
 - Civic loan sale
 - Balance sheet repositioning
- ❖ TCE ratio increased 1.4% to 7.98% since merger close
- ❖ All regulatory capital ratios in excess of minimum “well-capitalized” levels

Focus on building capital levels for strength and flexibility

	3Q24	2Q24	1Q24	4Q23	Regulatory Well-Capitalized	Excess of Well-Capitalized
Total Risk-Based Ratio	16.98%	16.57%	16.40%	16.43%	10.00%	6.98%
Tier 1 Risk-Based Capital	12.87%	12.62%	12.38%	12.44%	8.00%	4.87%
Common Equity Tier 1 (CET 1)	10.45%	10.27%	10.09%	10.14%	6.50%	3.95%
Leverage Ratio	9.83%	9.51%	9.12%	9.00%	5.00%	4.83%
Tang. Common Equity / Tang. Assets (TCE) ¹	7.98%	7.30%	7.11%	6.62%	NA	NA



Appendix

Non-GAAP Financial Information

Tangible assets, tangible common equity, tangible common equity to tangible assets, tangible book value per common share, adjusted net earnings (loss), return on average tangible common equity, adjusted return on average tangible common equity, pre-tax pre-provision (“PTPP”) income, adjusted PTPP income, and adjusted noninterest expense, constitute supplemental financial information determined by methods other than in accordance with GAAP. These non-GAAP measures are used by management in its analysis of the Company's performance.

Tangible assets and tangible equity is calculated by subtracting goodwill and other intangible assets from total assets. Tangible common equity is calculated by subtracting preferred stock, as applicable, from tangible equity. Return on average tangible common equity is calculated by dividing net earnings available to common stockholders, after adjustment for amortization of intangible assets and goodwill impairment, by average tangible common equity. Adjusted return on average tangible common equity is calculated by dividing adjusted net earnings available to common stockholders, after adjustment for amortization of intangible assets and goodwill impairment, by average tangible common equity. Banking regulators also exclude goodwill and other intangible assets from stockholders' equity when assessing the capital adequacy of a financial institution.

Adjusted net earnings (loss) is calculated by adjusting net earnings (loss) by unusual, one-time items. ROAA is calculated by dividing annualized net earnings (loss) by

average assets. Adjusted ROAA is calculated by dividing annualized adjusted net earnings (loss) by average assets.

PTPP income is calculated by adding net interest income and noninterest income (total revenue) and subtracting noninterest expense. Adjusted PTPP income is calculated by adding net interest income and adjusted noninterest income (adjusted total revenue) and subtracting adjusted noninterest expense.

Adjusted noninterest expense is calculated by taking noninterest expense and subtracting customer related expense and adjusting for acquisition, integration, and reorganization costs.

Management believes the presentation of these financial measures adjusting the impact of these items provides useful supplemental information that is essential to a proper understanding of the financial results and operating performance of the Company. This disclosure should not be viewed as a substitute for results determined in accordance with GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies.

The following tables on pages 29-33 provide reconciliations of the non-GAAP measures to financial measures defined by GAAP.

Non-GAAP Reconciliation

(\$ in thousands, except per share data)	3Q24	2Q24	1Q24	4Q23
Tangible Common Equity to Tangible Assets				
Total stockholders' equity	\$ 3,496,198	\$ 3,407,848	\$ 3,394,150	\$ 3,390,765
Less: preferred stock	498,516	498,516	498,516	498,516
Total common equity	2,997,682	2,909,332	2,895,634	2,892,249
Less: goodwill and intangible assets	357,332	364,819	355,853	364,104
Tangible common equity	\$ 2,640,350	\$ 2,544,513	\$ 2,539,781	\$ 2,528,145
Total assets	33,432,613	35,243,839	36,073,516	38,534,064
Less: goodwill and intangible assets	357,332	364,819	355,853	364,104
Tangible assets	\$ 33,075,281	\$ 34,879,020	\$ 35,717,663	\$ 38,169,960
Total stockholders' equity to total assets	10.46%	9.67%	9.41%	8.80%
Tangible common equity to tangible assets	7.98%	7.30%	7.11%	6.62%
Book value per common share ⁽¹⁾	\$ 17.75	\$ 17.23	\$ 17.13	\$ 17.12
Tangible book value per common share ⁽²⁾	\$ 15.63	\$ 15.07	\$ 15.03	\$ 14.96
Common shares outstanding ⁽³⁾	168,879,566	168,875,712	169,013,629	168,959,063

Non-GAAP Reconciliation

(\$ in thousands)	3Q24	2Q24	1Q24	4Q23
Return on Average Tangible Common Equity ("ROATCE")				
Net earnings (loss)	\$ 8,784	\$ 30,333	\$ 30,852	\$ (482,955)
Earnings (loss) before income taxes	\$ 11,514	\$ 44,637	\$ 42,400	\$ (659,989)
Add: Intangible asset amortization	8,485	8,484	8,404	4,230
Adjusted earnings (loss) before income taxes	19,999	53,121	50,804	(655,759)
Adjusted income tax expense ⁽¹⁾	5,522	15,203	13,412	(92,593)
Adjusted net earnings (loss)	14,477	37,918	37,392	(563,166)
Less: Preferred stock dividends	9,947	9,947	9,947	9,947
Adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE	\$ 4,530	\$ 27,971	\$ 27,445	\$ (573,113)
Adjusted earnings (loss) before income taxes used for ROATCE	\$ 19,999	\$ 53,121	\$ 50,804	\$ (655,759)
Add: FDIC special assessment	-	NA	4,814	32,746
Add: Loss on sale of securities	59,946	-	-	442,413
Add: Acquisition, integration and reorganization costs	(510)	NA	-	111,800
Adjusted earnings (loss) before income taxes used for adjusted ROATCE	79,435	53,121	55,618	(68,800)
Adjusted income tax expense ⁽¹⁾	21,932	15,203	14,683	(9,715)
Adjusted net earnings (loss) for adjusted ROATCE	57,503	37,918	40,935	(59,085)
Less: Preferred stock dividends	9,947	9,947	9,947	9,947
Adjusted net earnings (loss) available to common and equivalent stockholders for adjusted ROATCE	\$ 47,556	NA	\$ 30,988	\$ (69,032)
Average total stockholders' equity	3,452,575	3,395,350	3,390,532	2,797,784
Less: Average preferred stock	498,516	498,516	498,516	498,516
Less: Average goodwill and intangible assets	361,316	352,934	360,680	89,041
Average tangible common equity	\$ 2,592,743	\$ 2,543,900	\$ 2,531,336	\$ 2,210,227
Return on average equity ⁽²⁾	1.01%	3.59%	3.66%	(68.49%)
Return on average tangible common equity ⁽³⁾	0.70%	4.42%	4.36%	(102.87%)
Adjusted return on average tangible common equity ⁽⁴⁾	7.30%	NA	4.92%	(12.39%)

Note: No adjusted earnings were reported in 2Q24.

1. Effective tax rates of 27.61%, 28.62%, 26.40%, and 14.12% used for the three months ended September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023, respectively.

2. Annualized net earnings (loss) divided by average stockholders' equity.

3. Annualized adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE divided by average tangible common equity.

4. Annualized adjusted net earnings (loss) available to common and equivalent stockholders for adjusted ROATCE divided by average tangible common equity.

Non-GAAP Reconciliation

(\$ in thousand, except per share amounts)	3Q24	2Q24	1Q24	4Q23
Adjusted Net Earnings				
Net earnings (loss)	\$ 8,784	\$ 30,333	\$ 30,852	\$ (482,955)
Earnings (loss) before income taxes	\$ 11,514	\$ 44,637	\$ 42,400	\$ (659,989)
Add: FDIC special assessment	-	NA	4,814	32,746
Add: Loss on sale of securities	59,946	-	-	442,413
Add (less): Acquisition, integration, and reorganization	(510)	NA	-	111,800
Adjusted earnings (loss) before income taxes	70,950	44,637	47,214	(73,030)
Adjusted income tax expense ⁽¹⁾	19,589	14,304	12,464	(10,312)
Adjusted net earnings (loss)	51,361	30,333	34,750	(62,718)
Less: Preferred stock dividends	(9,947)	(9,947)	(9,947)	(9,947)
Adjusted net earnings (loss) available to common and equivalent stockholders	\$ 41,414	\$ 20,386	\$ 24,803	\$ (72,665)
Weighted average common shares outstanding	168,583	168,432	168,143	108,290
Diluted earnings (loss) per common share	\$ (0.01)	\$ 0.12	\$ 0.12	\$ (4.55)
Adjusted diluted earnings (loss) per common share ⁽²⁾	\$ 0.25	NA	\$ 0.15	\$ (0.67)
Average total assets	\$34,426,185	\$35,834,467	\$37,540,707	\$37,640,387
Return on average assets ("ROAA") ⁽³⁾	0.10%	0.34%	0.33%	(5.09)%
Adjusted ROAA ⁽⁴⁾	0.59%	NA	0.37%	(0.66)%

Note: No adjusted earnings were reported in 2Q24.

1. Effective tax rates of 27.61%, 28.62%, 26.40%, and 14.12% used for the three months ended September 30, 2024, June 30, 2024, March 31, 2024, and December 31, 2023, respectively

2. Adjusted net earnings (loss) available to common and equivalent stockholders divided by weighted average common shares outstanding.

3. Annualized net earnings (loss) divided by average assets.

4. Annualized adjusted net earnings (loss) divided by average assets.

Non-GAAP Reconciliation

(\$ in thousands)	3Q24	2Q24	1Q24	4Q23
PTPP Income				
Net interest income	\$ 232,175	\$ 229,488	\$ 229,102	\$ 151,051
Add: Noninterest (loss) income	(15,452)	29,792	33,816	(400,402)
Total revenue (loss)	216,723	259,280	262,918	(249,351)
Less: Noninterest expense	(196,209)	(203,643)	(210,518)	(363,638)
Pre-tax, pre-provision ("PTPP") income (loss)	\$ 20,514	\$ 55,637	\$ 52,400	\$ (612,989)
Total revenue (loss)	\$ 216,723	\$ 259,280	\$ 262,918	\$ (249,351)
Add: Loss on sale of securities	59,946	-	-	442,413
Adjusted total revenue	\$ 276,669	\$ 259,280	\$ 262,918	\$ 193,062
Noninterest expense	\$ 196,209	\$ 203,643	\$ 210,518	\$ 363,638
Less: FDIC special assessment	-	NA	(4,814)	(32,746)
Less: Acquisition, integration, and reorganization costs	510	NA	-	(111,800)
Adjusted noninterest expense	\$ 196,719	NA	\$ 205,704	\$ 219,092
Adjusted total revenue	\$ 276,669	\$ 259,280	\$ 262,918	\$ 193,062
Less: Adjusted noninterest expense	(196,719)	(203,643)	(205,704)	(219,092)
Adjusted pre-tax, pre-provision ("PTPP") income	\$ 79,950	NA	\$ 57,214	\$ (26,030)

Note: No adjusted PTPP income was reported in 2Q24.

1. Annualized PTPP income divided by average assets.
2. Annualized adjusted PTPP income divided by average assets.

Non-GAAP Reconciliation

(\$ in thousands)	3Q24	2Q24	1Q24	4Q23
Adjusted Noninterest Expense to Average Total Assets				
Noninterest expense	\$ 196,209	\$ 203,643	\$ 210,518	\$ 363,638
Less: Acquisition, integration, and reorganization costs	\$ 510	\$ 12,650	\$ -	\$ (111,800)
Noninterest expense excluding acquisition costs	\$ 196,719	\$ 216,293	\$ 210,518	\$ 251,838
Less: Customer related expense	(34,475)	(32,405)	(30,919)	(45,826)
Adjusted noninterest expense	\$ 162,244	\$ 183,888	\$ 179,599	\$ 206,012
Average assets	\$ 34,426,185	\$ 35,834,467	\$ 37,540,707	\$ 37,640,387
Noninterest expense to average total assets	2.27%	2.29%	2.26%	3.83%
Noninterest expense excluding acquisition costs to average total assets	2.27%	2.43%	2.26%	2.65%
Adjusted noninterest expense to average total assets	1.87%	2.06%	1.92%	2.17%

Integration roadmap update

Strong execution and swift delivery of merger integration milestones

Accomplished since announcement of deal

- ✓ Closed merger with PacWest
- ✓ Closed on \$400mm common equity with merger
- ✓ Retained key employees and clients
- ✓ Sold \$6B assets (3.6% yield)
- ✓ Paid down \$10B wholesale funding (~5% cost)
- ✓ Core systems conversions (weekend of July 20, 2024)
- ✓ Sold \$1.95B of Civic loans
- ✓ Repositioned \$0.7B of the securities portfolio
- ✓ Further optimized funding mix
- ✓ Achieved normalized quarterly FDIC expense run-rate
- ✓ Majority of cost savings realized ahead of schedule

Remaining items to be completed

- | | <u>Target</u> |
|---|---------------|
| <input type="checkbox"/> Execution on incremental facilities consolidation | 4Q |
| <input type="checkbox"/> Realize incremental operational expense savings | 4Q |
| <input type="checkbox"/> Continued reduction of interest expense and mix shift towards lower cost core deposits | 4Q+ |

Experienced management team with track record of success at leading institutions



Jared Wolff

President and Chief Executive Officer

30+ years of banking and law. Previously held senior executive positions with City National Bank (RBC) and PacWest Bancorp



Joe Kauder

Chief Financial Officer

30+ years banking experience, previously served as EVP, CFO Wells Fargo Wholesale Banking



Chris Blake

Vice Chairman of the Bank

40+ years of banking experience, previously served as President & CEO, Community Bank Division, for PacWest Bancorp.



Bryan Corsini

Chief Credit Officer

35+ years banking experience, previously served as CCO of PacWest Bancorp and Director of Pacific Western Bank



Debbie Dahl-Amundson

Chief Internal Audit Officer

Leads the internal audit group and SOX Compliance, previously served as Assistant General Auditor for PNC



Ido Dotan

General Counsel and Chief Administrative Officer

Experienced in corporate securities, M&A, and structured finance. Previously served as EVP of Carrington Mortgage Holdings



Hamid Hussain

President of the Bank

25+ years of banking experience, previously served as EVP, Real Estate Market Executive for Wells Fargo



Stan Ivie

Head of Government and Regulatory Affairs

Previously served as the Chief Risk Officer of PacWest Bancorp & the regional director for the FDIC's San Francisco and Dallas Regions



Alex Kweskin

Chief Human Resources Officer

25+ years of Human Resources experience, previously held HR leadership roles at MUFG Union Bank and Wells Fargo



Scott Ladd

Chief Credit Officer for Specialty Banking and Credit Operations

25+ years banking and consulting experience, previously served as EVP, Group Head, Portfolio Management at PacWest Bancorp



Olivia Lindsay

Chief Risk Officer

20+ years of experience in regulatory processes and controls, previously spent 15 years at MUFG Union Bank



Michael Pierron

Head of Payments

25+ years of technology, product and operations, previously served as Head of Operations at Flagstar Bank



Raymond Rindone

Deputy Chief Financial Officer and Head of Corporate Finance

30+ years finance & public accounting experience, previously served as Deputy CFO of City National Bank (RBC)



Steve Schwimmer

Chief Information Officer

25+ years of experience in banking technology, previously served as the EVP, Chief Innovation Officer at PacWest Bancorp