



Piper Sandler 2021 Western Financial Services Conference

March 2, 2021



Safe Harbor Statement

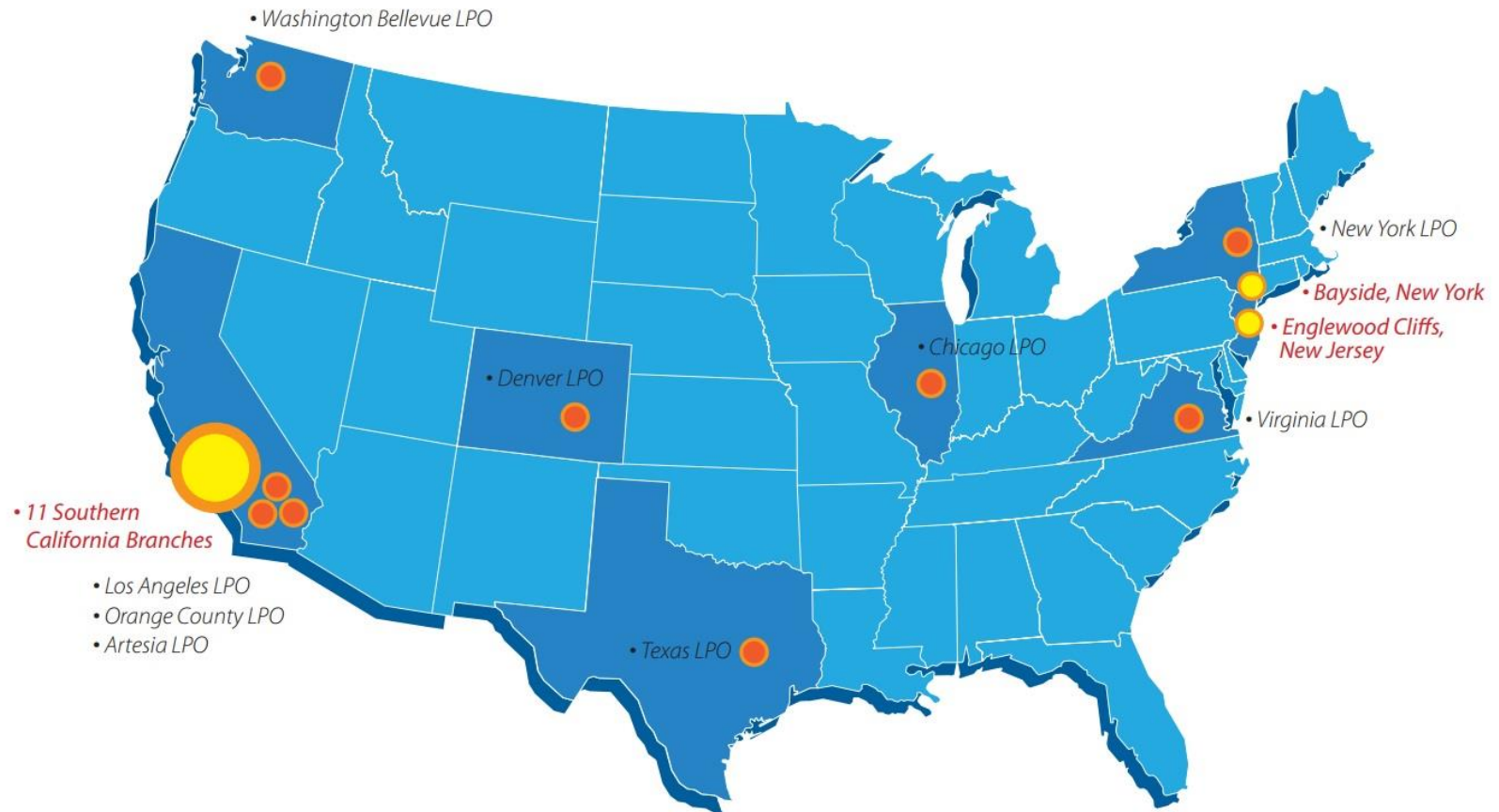
This presentation (and oral statements made regarding the subject of this presentation) contains certain “forward-looking statements” that are based on various facts and derived utilizing numerous important assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include information about our future financial performance, business and growth strategy, projected plans and objectives, as well as projections of macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. Forward-looking statements are based on management’s current expectations and involve risks and uncertainties that could cause actual results to differ materially from the Company’s historical results or those described in our forward-looking statements. PCB Bancorp disclaims any obligation to update any forward-looking statement.

This presentation contains certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of this presentation. Numbers in the presentation may not sum due to rounding.



Introduction

Franchise Footprint



- Servicing 6 of top 10 Korean-American MSAs in the U.S. through our branches and LPOs ⁽¹⁾

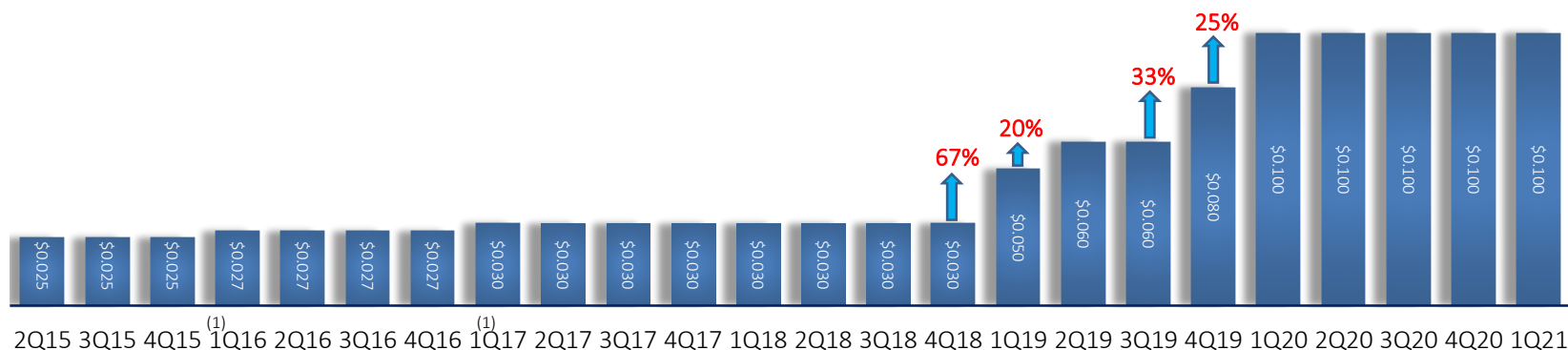
(1) Based on total population projected for 2018 by S&P Global Market Intelligence.

Equity Information

As of February 25, 2021

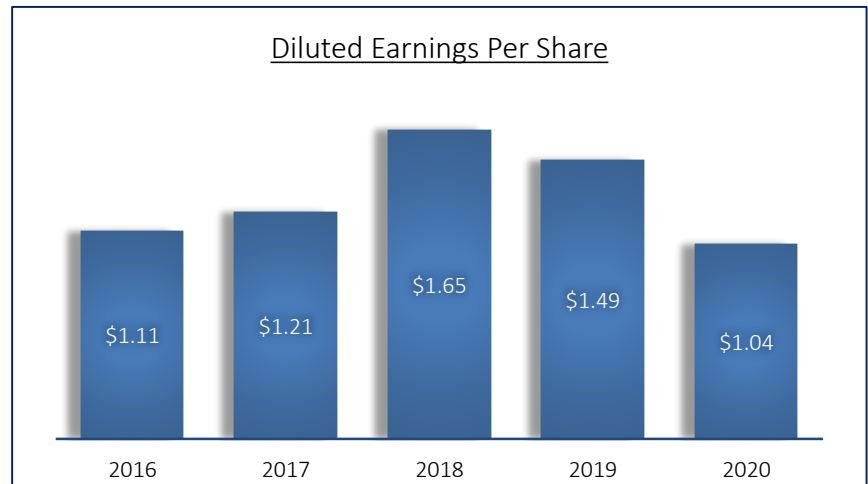
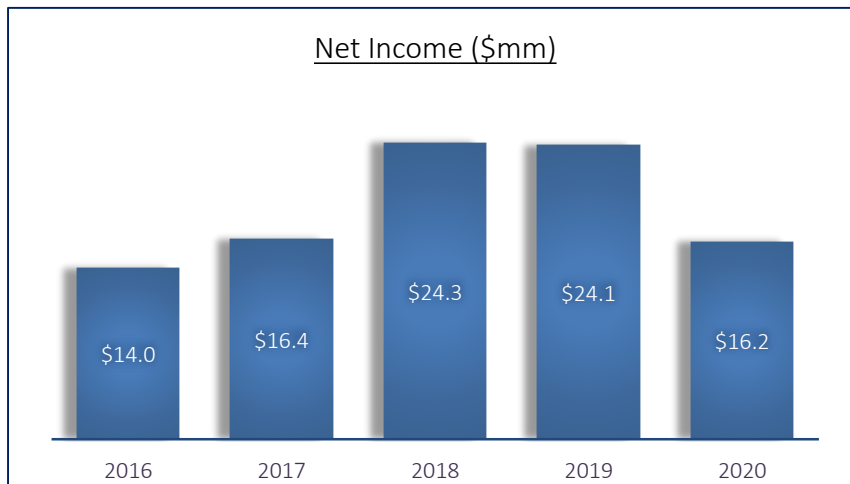
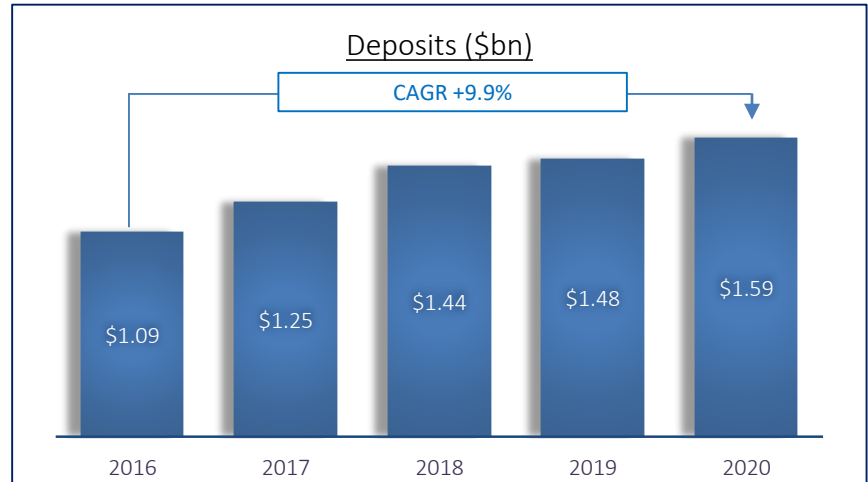
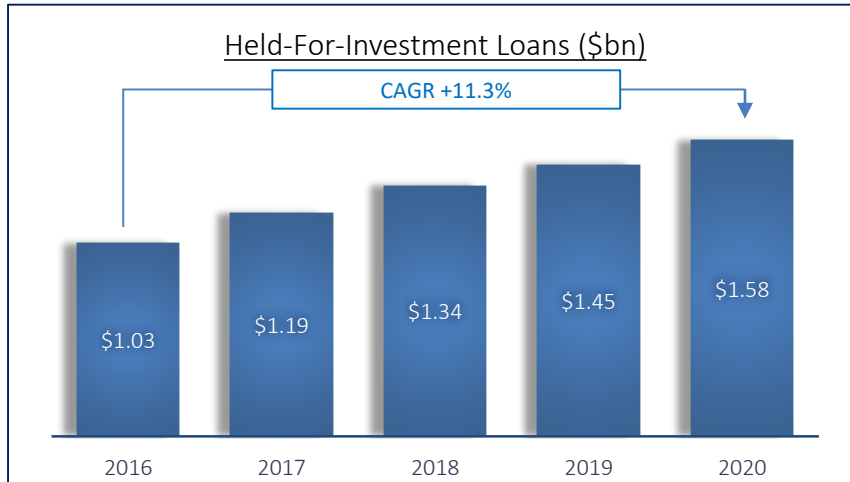
Ticker	PCB
Market Cap	\$216.2 million
Price Per Share	\$13.99
52 Week Range	\$7.97 - \$14.90
Dividend Yield (Dividend Payout Ratio)	2.86% (38.13% 1Q20-4Q20)
Number of Shares	15,454,242

Historical Quarterly Cash Dividend Per Share



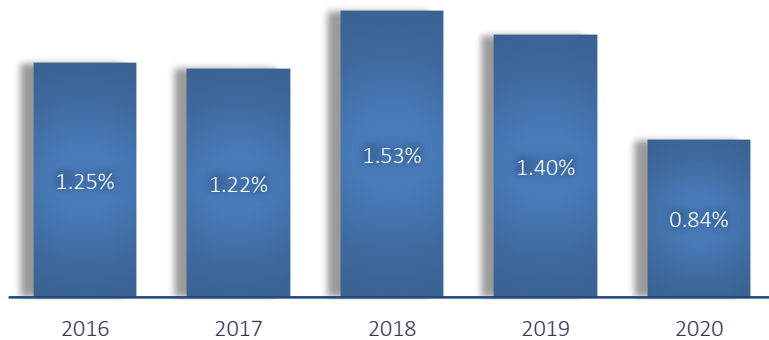
(1) Retrospectively adjusted for 10% stock dividend payouts on February 22, 2016 and January 15, 2017

Historical Performance

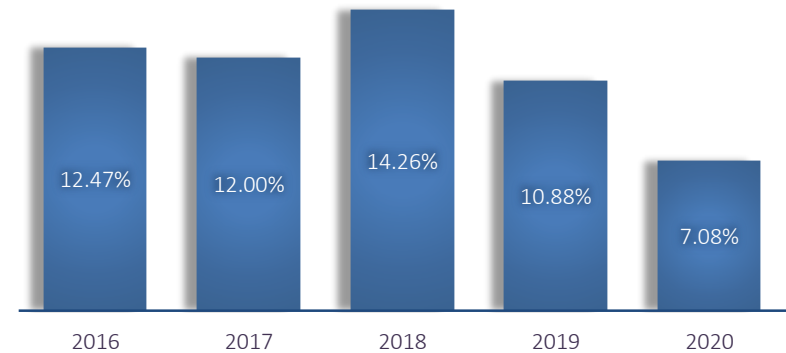


Historical Performance

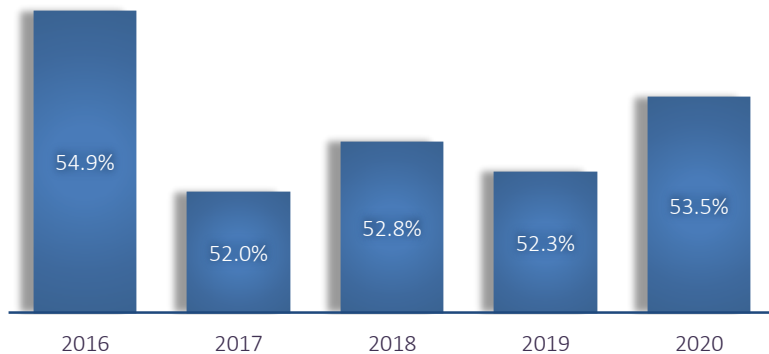
Return on Average Assets



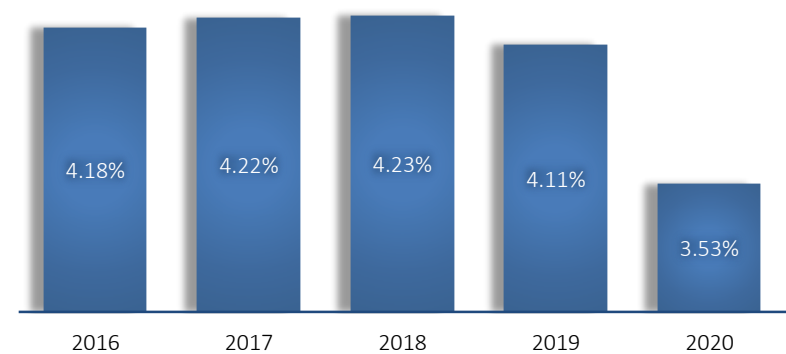
Return on Average Equity



Efficiency Ratio



Net Interest Margin



As of December 31, 2020 (unless otherwise indicated)

- SBA PPP Loans
 - 1,585 loans with aggregated carrying value of \$135.7 million
 - Origination fee income of \$5.7 million and cost of \$1.1 million
 - **Received debt forgiveness of \$16.8 million as of February 25, 2021**
 - **Second round PPP: 792 loans with aggregated contractual loan balance of \$86.7 million as of February 25, 2021**
- Loan Modification Related to COVID-19
 - 39 customers for aggregated loan balance of \$36.1 million
- Allowance for Loan Losses
 - Established 1.67% of total loans held-for-investment (1.83% excluding SBA PPP loans)
- Liquidity
 - Maintained cash and cash equivalents of \$194.1 million, or 10.1% of total assets
 - Maintained available borrowing capacity of \$526.1 million, or 27.4% of total assets
- Capital
 - Bank's Tier 1 leverage capital ratio of 11.74% and CET 1 capital ratio of 15.70%



Recent Financial Performance

4Q20 Highlights

(\$ in thousands except per share data)	As of or For the Quarter Ended		
	12/31/20	09/30/20	12/31/19

Income Statement Summary:

Interest Income	\$ 19,508	\$ 19,620	\$ 22,276
Interest Expense	2,101	2,767	5,616
Net Interest Income	17,407	16,853	16,660
Noninterest Income	4,524	2,272	3,604
Noninterest Expense	11,550	9,886	10,265
Provision for Loan Losses	2,142	4,326	4,030
Pretax Income	8,239	4,913	5,969
Income Tax Expense	2,452	1,464	1,811
Net Income	5,787	3,449	4,158
Diluted Earnings Per Share ("EPS")	\$ 0.38	\$ 0.22	\$ 0.26

Selected Balance Sheet Items:

Loans held-for-investment ("HFI")	\$ 1,583,578	\$ 1,578,804	\$ 1,450,831
Loans held-for-sale ("HFS")	1,979	30,878	1,975
Total Deposits	1,594,851	1,647,107	1,479,307
Total Assets	1,922,853	2,021,187	1,746,328
Shareholders' Equity	233,788	229,339	226,834

Key Metrics:

Book Value ("BV") Per Share	\$ 15.19	\$ 14.91	\$ 14.44
Return on Average Assets ("ROAA") ⁽¹⁾	1.19%	0.69%	0.96%
Return on Average Equity ("ROAE") ⁽¹⁾	9.92%	5.98%	7.25%
Net Interest Margin ("NIM")	3.64%	3.43%	3.96%
Efficiency Ratio	52.67%	51.69%	50.66%

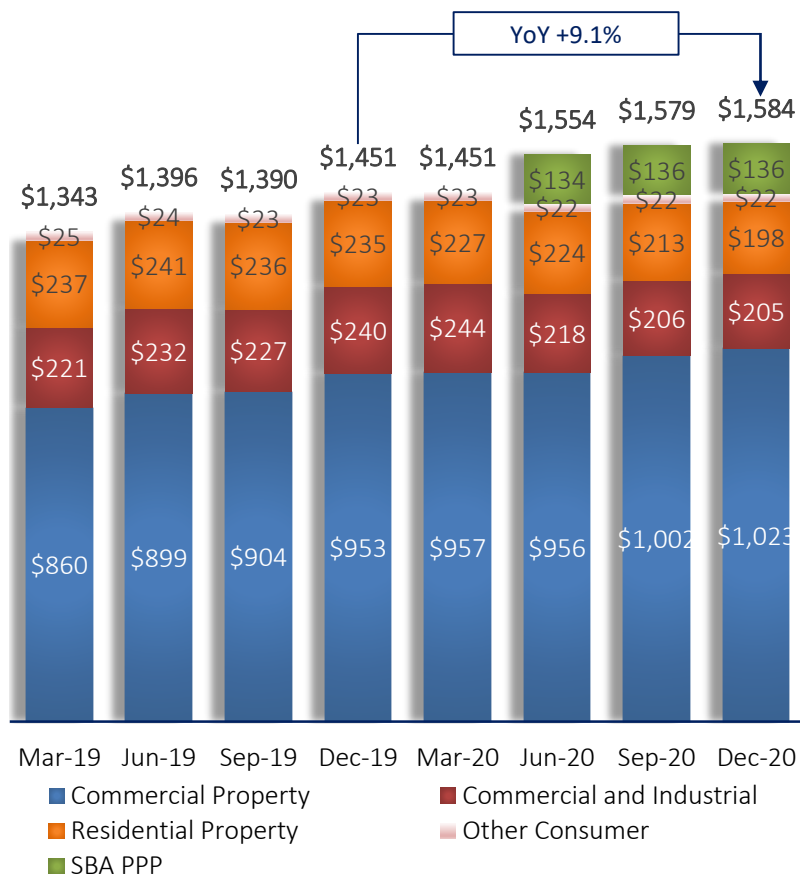
- Recorded a provision for loan losses of \$2.1 million in 4Q20 primarily due to an increase in the economic uncertainty, as well as increases in criticized and classified loans, due to the COVID-19 pandemic
- Allowance for loan losses to HFI loans ratio was 1.67% at December 31, 2020 compared with 1.55% at September 30, 2020. Excluding PPP loans, the ratio was 1.83% and 1.70% at December 31, 2020 and September 30, 2020, respectively
- Declared cash dividend of \$0.10 per share in 4Q20
- SBA PPP loans totaled \$136 million (1,585 loans), net of deferred fees and costs
- Loans with modifications related to the COVID-19 pandemic totaled \$36 million (39 customers)

(1) Annualized.

Loan Overview

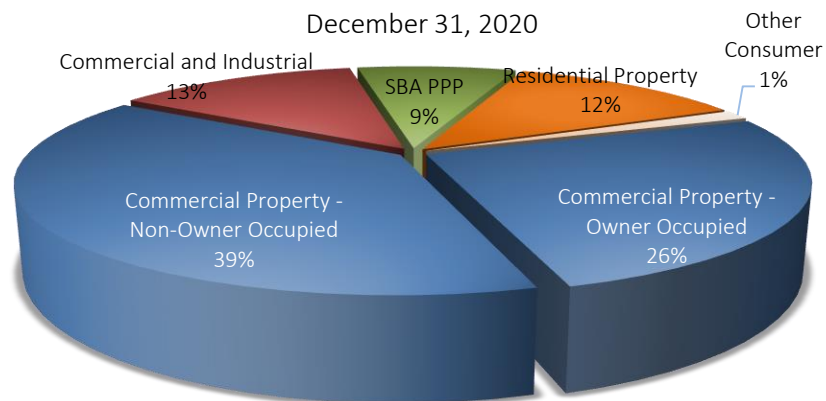
HFI Loan Trend

(\$ in millions)



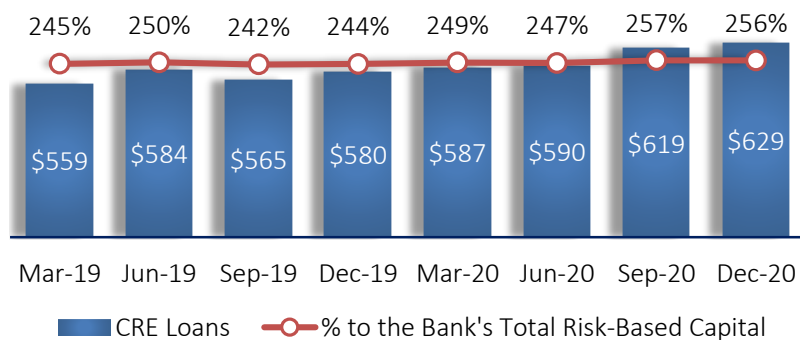
HFI Loan Composition

December 31, 2020



Commercial Real Estate⁽¹⁾ Loan Trend

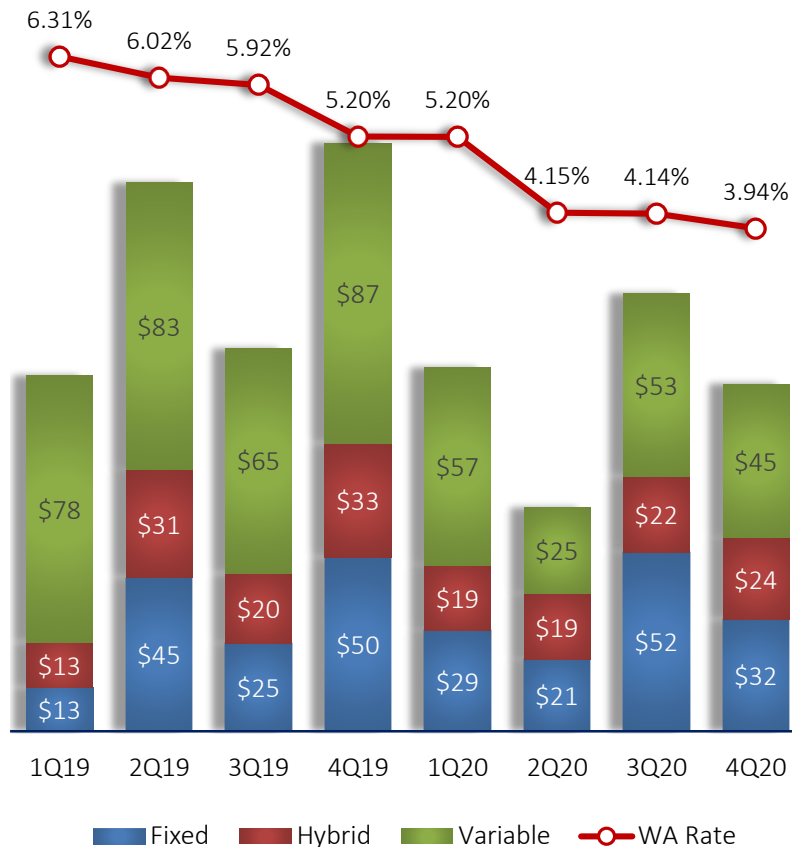
(\$ in millions)



(1) Per regulatory definitions in the Commercial Real Estate ("CRE") Concentration Guidance

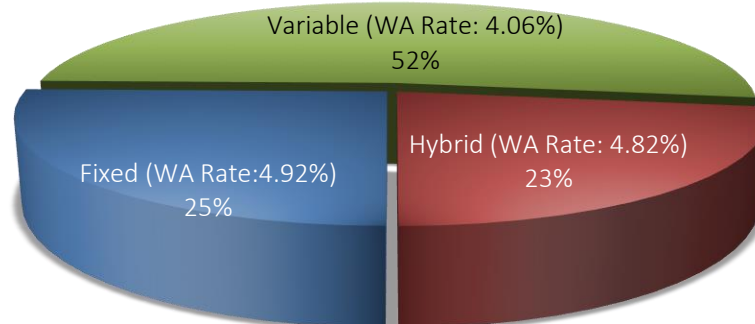
Loan Interest Rate Mix

New Production^{(1),(2)} by Rate Type
(\$ in millions)

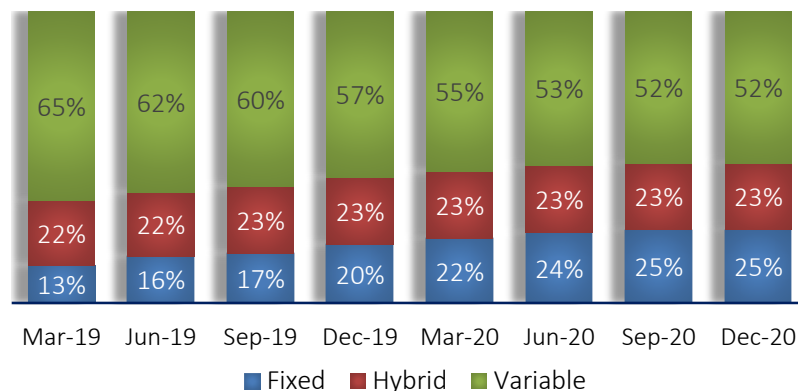


Interest Rate Mix⁽²⁾

December 31, 2020



Interest Rate Mix Trend⁽²⁾



(1) Total commitment basis
(2) Excluding SBA PPP loans.

SBA PPP Loans

Summary of SBA PPP loans as of December 31, 2020:

(\$ in thousands)	# of Loans	Carrying Value	Unpaid Principal Balance ("UPB")		Remaining Balance of	
			2-Year Maturity	5-Year Maturity	Origination Fee	Origination Cost
\$50K or Under	1,017	\$ 20,518	\$ 18,961	\$ 1,671	\$ 572	\$ 457
Between \$50K and \$150K	355	29,306	29,270	630	711	118
Between \$150K and \$350K	141	31,386	31,852	259	771	47
Between \$350K and \$2MM	69	46,054	46,232	486	688	24
\$2MM or More	3	8,390	8,427	0	39	1
Total	1,585	\$ 135,654	\$ 134,742	\$ 3,046	\$ 2,781	\$ 647

Summary of relationships of SBA PPP loan customers as of December 31, 2020:

(\$ in thousands)	# of Loans	SBA PPP Loans		Demand Deposit Accounts ("DDAs")		
		UPB	Dec-20	Mar-20	Change	
Existing relationships	1,126	\$ 102,759	\$ 204,577	\$ 152,295	\$ 52,282	
New customers with new DDA relationships	200	22,806	9,659	0	9,659	
No other relationships	259	12,223	0	0	0	
Total	1,585	\$ 137,788	\$ 214,236	\$ 152,295	\$ 61,941	



Loan Modification

As of December 31, 2020

Summary of loans with modifications related to the COVID-19 pandemic:

(\$ in thousands)	Currently Modified						Previously Modified	
	Carrying Value			Weighted-Average		Accrued Interest Receivable	Carrying Value	Accrued Interest Receivable
	Payment Deferment ⁽¹⁾	Interest Only Payment		Interest Rate	Loan-to-Value ⁽¹⁾			
			Total					
Commercial property	\$ 9,688	\$ 14,444	\$ 24,132	4.10%	44.2%	\$ 151	\$ 349,006	\$ 4,308
SBA property	0	4,192	4,192	4.79%	65.5%	26	0	0
Commercial term	2,462	3,065	5,527	3.88%		98	46,956	134
SBA commercial term	0	1,841	1,841	5.41%		7	0	0
Residential property	425	0	425	4.75%	65.5%	12	40,647	792
Other consumer	0	0	0	0.00%		0	1,256	5
Total	\$ 12,575	\$ 23,542	\$ 36,117	4.22%		\$ 294	\$ 437,865	\$ 5,239

Summary of modification expiration:

(\$ in thousands)	During the Month of							
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Total
Commercial property								
Payment deferment ⁽²⁾	\$ 0	\$ 0	\$ 706	\$ 8,982	\$ 0	\$ 0	\$ 0	\$ 9,688
Interest only payment	0	1,285	13,159	0	0	0	0	14,444
SBA property	0	0	0	1,622	1,489	1,081	0	4,192
Commercial term								
Payment deferment ⁽²⁾	2,462	0	0	0	0	0	0	2,462
Interest only payment	0	0	0	0	1,085	815	1,165	3,065
SBA commercial term	0	0	0	510	26	1,014	291	1,841
Residential property	425	0	0	0	0	0	0	425
Total	\$ 2,887	\$ 1,285	\$ 13,865	\$ 11,114	\$ 2,600	\$ 2,910	\$ 1,456	\$ 36,117

(1) Collateral value at origination

(2) Payment deferment of both principal and interest



Loan Modification

From June 30, 2020 to December 31, 2020

Migration of loans with modifications related to the COVID-19 pandemic:

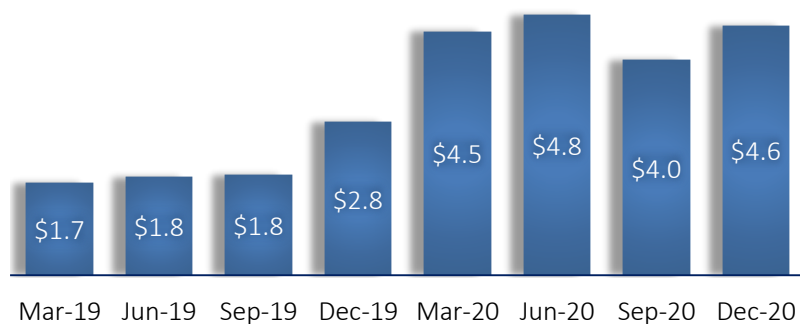
(\$ in thousands)	Jun-20	Early Termination	Expired	Re-Modification	New Modification	Modification Type Change	Amortization	Dec-20
Commercial property								
Payment deferment ⁽¹⁾	\$ 369,716	\$ (58,247)	\$ (289,589)	\$ 9,688	\$ 0	\$ (1,282)	\$ (20,598)	\$ 9,688
Interest only payment	9,850	(9,750)	(2,394)	1,285	14,269	1,282	(98)	14,444
SBA property	0	0	0	0	4,192	0	0	4,192
Commercial term								
Payment deferment ⁽¹⁾	53,277	(24,734)	(22,773)	2,461	0	(2,441)	(3,328)	2,462
Interest only payment	4,882	0	(4,975)	3,065	0	2,441	(2,348)	3,065
SBA commercial term	0	0	(72)	72	1,841	0	0	1,841
Residential property	44,804	(1,019)	(40,053)	425	260	0	(3,992)	425
Other consumer	1,507	(4)	(1,252)	0	6	0	(257)	0
Total	\$ 484,036	\$ (93,754)	\$ (361,108)	\$ 16,996	\$ 20,568	\$ 0	\$ (30,621)	\$ 36,117
HFI loans	\$ 1,553,589							\$ 1,583,578
SBA PPP loans	133,675							135,654
HFI loans, excluding SBA PPP loans	\$ 1,419,914							\$ 1,447,826
Total modified loans to HFI loans, excluding SBA PPP loans	34.1%							2.5%

(1) Payment deferment of both principal and interest

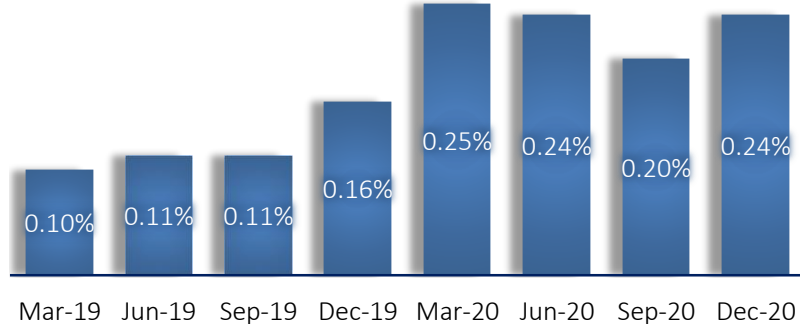
Credit Quality

Non-Performing Assets ("NPAs")

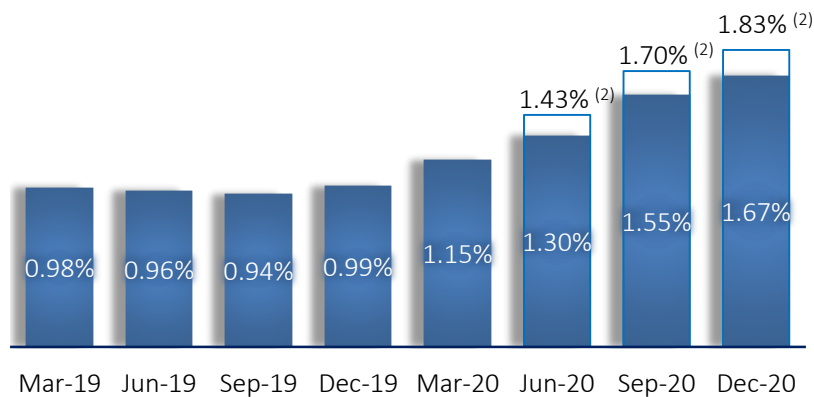
(\$ in millions)



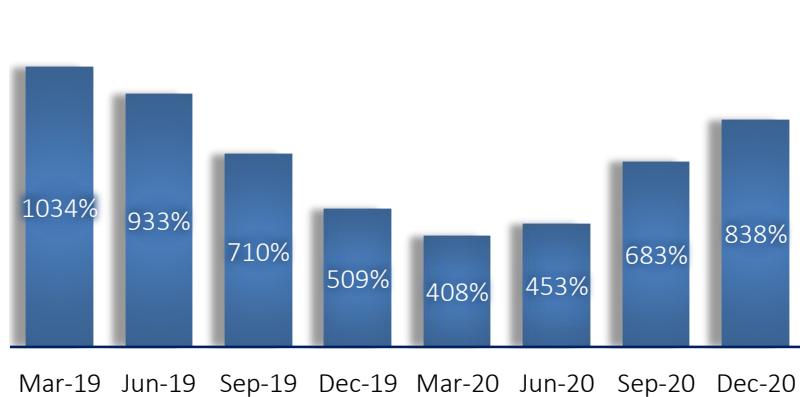
NPAs to Total Assets



Allowance⁽¹⁾ to HFI Loans



Allowance⁽¹⁾ to Non-Performing Loans



(1) Allowance for Loan Losses

(2) Excluding SBA PPP loans

Loan Concentration

Real Estate Loans – Commercial By Property Type as of December 31, 2020

(\$ in thousands)	Total			Loans With Modification Related to COVID-19			
	Carrying Value	% to Total	LTV ⁽¹⁾	Carrying Value	% to Total	% to Property Type Total	LTV ⁽¹⁾
Industrial	\$ 199,112	19.5%	50.5%	\$ 830	2.9%	0.4%	72.2%
Retail (More Than 50%)	173,063	16.9%	50.9%	1,023	3.6%	0.6%	61.4%
Mixed Use	122,318	12.0%	46.3%	0			
Gas Station	78,484	7.7%	54.8%	0			
Motel / Hotel	71,782	7.0%	52.0%	9,950	35.1%	13.9%	43.0%
Office	70,081	6.9%	54.0%	0			
Apartments	68,637	6.7%	48.0%	1,285	4.5%	1.9%	47.6%
Medical	60,790	5.9%	54.8%	13,159	46.6%	21.6%	44.7%
Auto (Sales, Repair, & etc.)	23,526	2.3%	51.3%	0			
Car Wash	23,160	2.3%	51.3%	0			
Church	16,623	1.6%	50.3%	0			
Spa, Sauna, & Other Self-Care	16,356	1.6%	57.6%	742	2.6%	4.5%	75.4%
Construction	15,199	1.5%	61.0%	0			
Condominium (Commercial)	13,150	1.3%	51.8%	0			
Supermarket	10,498	1.0%	64.4%	0			
Golf Course	8,984	0.9%	56.1%	0			
Other	50,742	5.0%	47.9%	1,335	4.7%	2.6%	63.9%
Total	\$ 1,022,505	100.0%	51.2%	\$ 28,324	100.0%	2.8%	47.5%

Real Estate Loans – Residential as of December 31, 2020

(\$ in thousands)	Total			Loans With Modification Related to COVID-19			
	Carrying Value	LTV ⁽¹⁾	FICO	Carrying Value	% to Total	LTV ⁽¹⁾	FICO
Residential Property	\$ 198,431	56.6%	754	\$ 425	0.2%	65.5%	758

(1) Collateral value at origination

Loan Concentration

Commercial and Industrial Loans – By Industry Type as of December 31, 2020

(\$ in thousands)	Total, Excluding SBA PPP Loans		Loans with Modification Related to COVID-19			SBA PPP Loans	
	Carrying Value	% to Total	Carrying Value	% to Total	% to Industry Type Total	Carrying Value	% to Total
General Manufacturing & Wholesale Trade	\$ 73,781	35.9%	\$ 0			\$ 36,259	26.8%
Retail Trade	31,009	15.1%	15	0.2%	0.1%	16,193	11.9%
Food Services	30,529	14.9%	2,057	27.9%	6.7%	33,658	24.8%
Real Estate Related	15,532	7.6%	0			7,896	5.8%
Professional, Scientific, & Technical Services	14,674	7.2%	0			10,347	7.6%
Other Services	9,021	4.4%	4,192	56.9%	46.5%	9,769	7.2%
Health Care & Social Assistance	7,723	3.8%	0			4,117	3.0%
Finance & Insurance	6,570	3.2%	0			2,079	1.5%
Entertainment & Recreation	5,391	2.6%	0			1,731	1.3%
Transportation & Warehousing	5,363	2.6%	669	9.1%	12.5%	5,803	4.3%
Other	5,622	2.7%	435	5.9%	7.7%	7,802	5.8%
Total	\$ 205,215	100.0%	\$ 7,368	100.0%	3.6%	\$ 135,654	100.0%



Loan Concentration

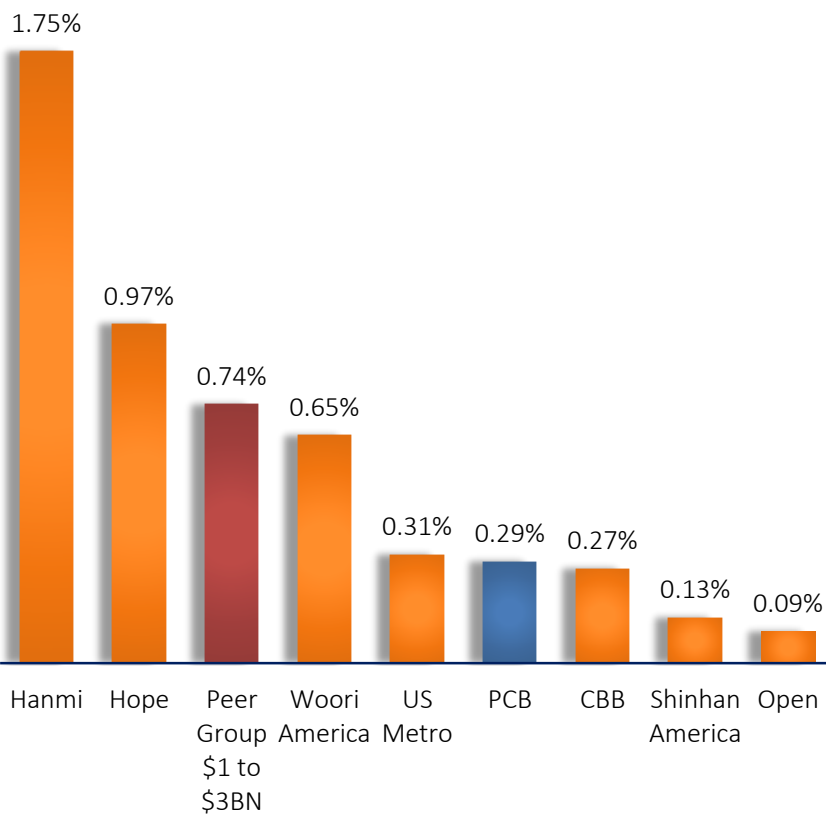
Geographic Concentration as of December 31, 2020

(\$ in thousands)	Real Estate - Commercial		Real Estate – Residential		Commercial & Industrial, Excluding SBA PPP		SBA PPP	
	Carrying Value	% to Total	Carrying Value	% to Total	Carrying Value	% to Total	Carrying Value	% to Total
California	\$ 854,990	83.5%	\$ 193,628	97.6%	\$ 175,571	85.5%	\$ 104,861	77.2%
New Jersey	34,640	3.4%	4,803	2.4%	9,216	4.5%	8,163	6.0%
New York	38,574	3.8%	0		7,126	3.5%	6,020	4.4%
Washington	32,514	3.2%	0		561	0.3%	1,436	1.1%
Texas	17,615	1.7%	0		3,588	1.7%	2,575	1.9%
Nevada	12,985	1.3%	0		1,270	0.6%	2,821	2.1%
Georgia	4,218	0.4%	0		1,226	0.6%	2,850	2.1%
Illinois	2,987	0.3%	0		1,487	0.7%	1,231	0.9%
Colorado	4,640	0.5%	0		692	0.3%	122	0.1%
Virginia	3,419	0.3%	0		239	0.1%	804	0.6%
Maryland	1,760	0.2%	0		1,349	0.7%	670	0.5%
Oregon	2,431	0.2%	0		171	0.1%	379	0.3%
Pennsylvania	2,803	0.3%	0		18	0.1%	35	0.1%
Other	8,929	0.9%	0		2,701	1.3%	3,687	2.7%
Total	\$ 1,022,505	100.0%	\$ 198,431	100.0%	\$ 205,215	100.0%	\$ 135,654	100.0%

Credit Quality vs. Peers⁽¹⁾

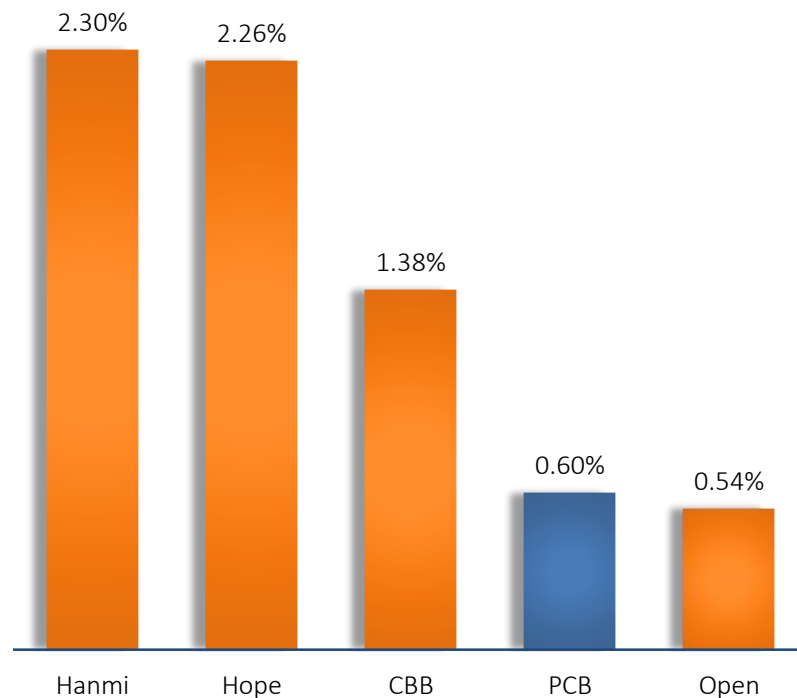
NPAs / (Total Loans + OREO)⁽²⁾

December 31, 2020



Classified Assets to Total Assets⁽³⁾

December 31, 2020



(1) Korean-American banks operating in Southern California

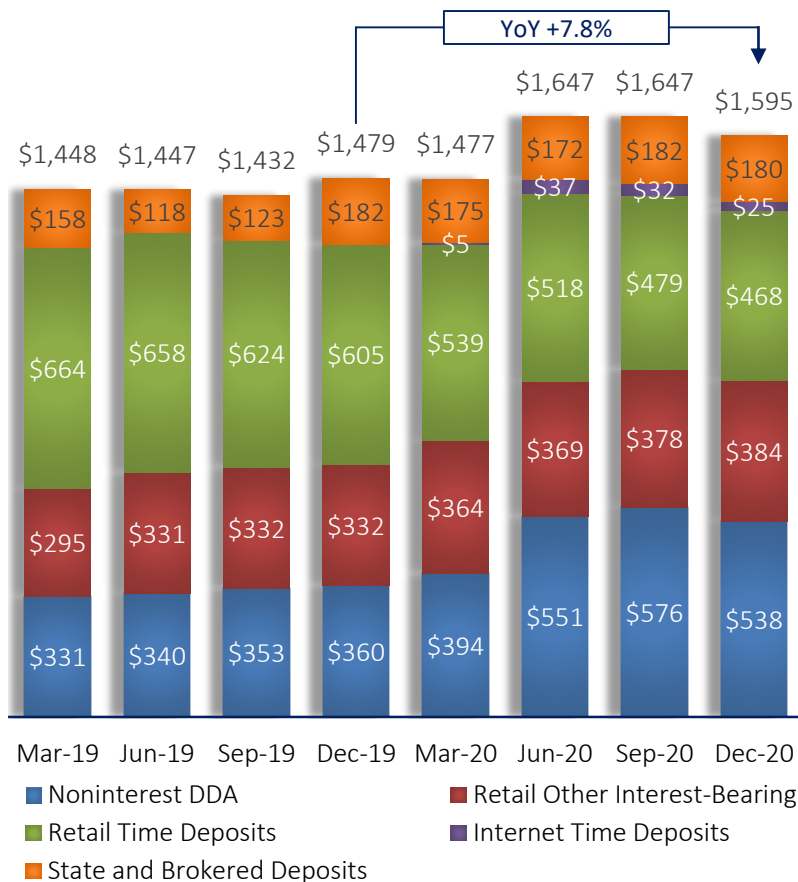
(2) Source: UBPR

(3) Source: Press release concerning financial performance

Deposit Overview

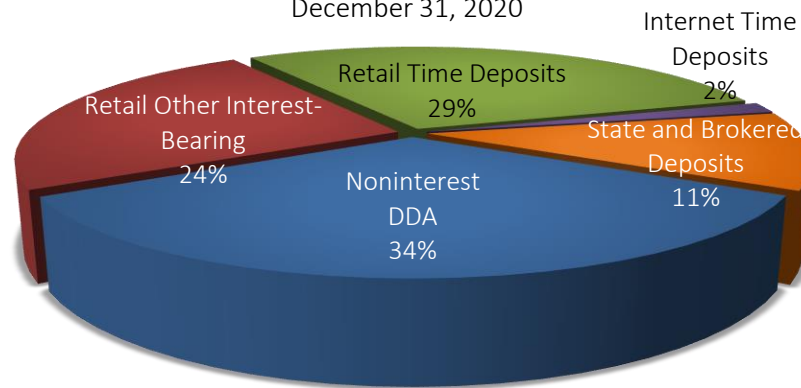
Deposit Trend

(\$ in millions)



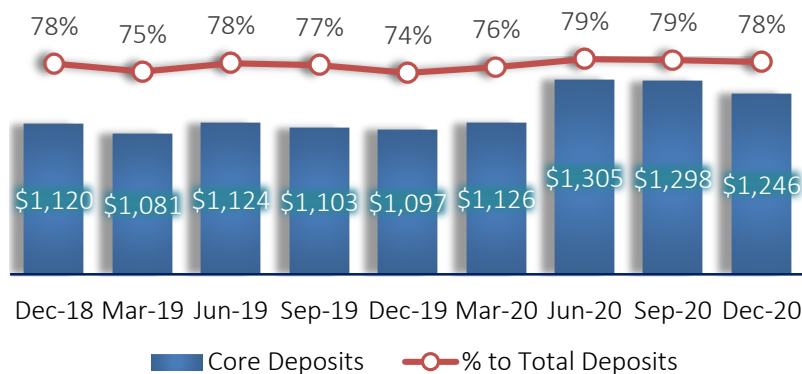
Deposit Composition

December 31, 2020



Core Deposits⁽¹⁾

(\$ in millions)



(1) Core Deposits are not presented in accordance with U.S. generally accepted accounting principles ("GAAP"). See "Non-GAAP measure" for a reconciliation of this measure to its most comparable GAAP measure.



Maturity Schedule

Time Deposits as of December 31, 2020

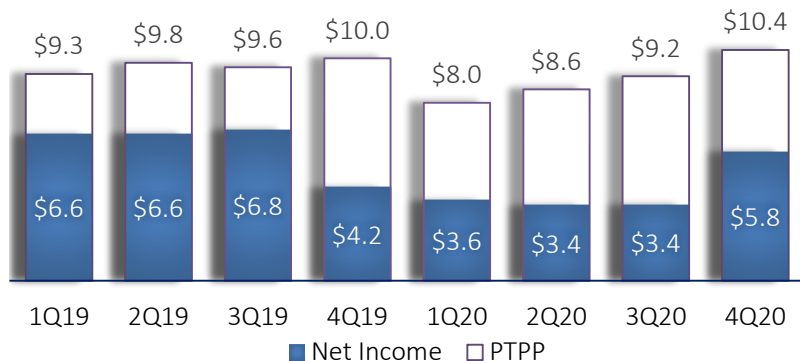
(\$ in thousands)	Retail Time Deposits		Internet Time Deposits		State and Brokered Time Deposits		Total	
	Amount	WA Rate	Amount	WA Rate	Amount	WA Rate	Amount	WA Rate
Less Than 3 Month	\$ 169,699	1.51%	\$ 7,286	0.69%	\$ 155,000	0.15%	\$ 331,985	0.86%
3 to 6 Month	93,581	0.82%	17,616	0.73%	0		111,197	0.80%
6 to 9 Month	96,043	0.66%	0		0		96,043	0.66%
9 to 12 Month	90,243	0.55%	0		0		90,243	0.55%
More than 12 Month	18,547	1.43%	0		0		18,547	1.43%
Total	\$ 468,114	1.01%	\$ 24,902	0.72%	\$ 155,000	0.15%	\$ 648,016	0.79%

FHLB Advances as of December 31, 2020

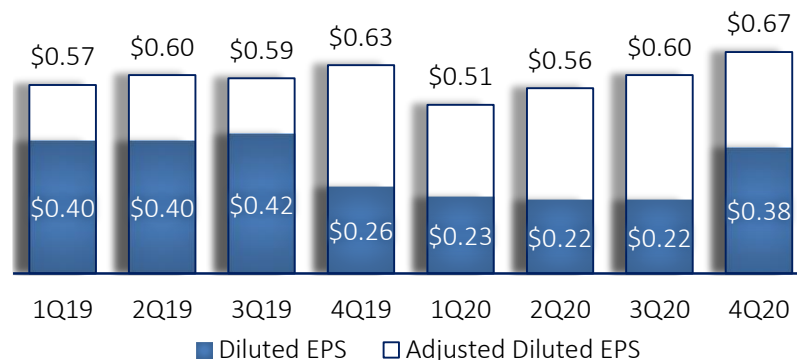
(\$ in thousands)	FHLB Advances	
	Amount	WA Rate
Less Than 3 Month	\$ 40,000	0.59%
3 to 6 Month	30,000	0.32%
6 to 9 Month	0	
9 to 12 Month	0	
More than 12 Month	10,000	2.07%
Total	\$ 80,000	0.67%

Profitability

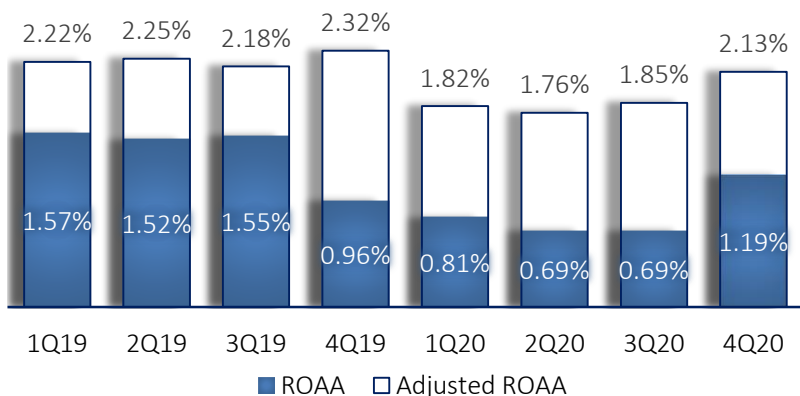
Net Income & PTPP⁽¹⁾ Income
(\$ in millions)



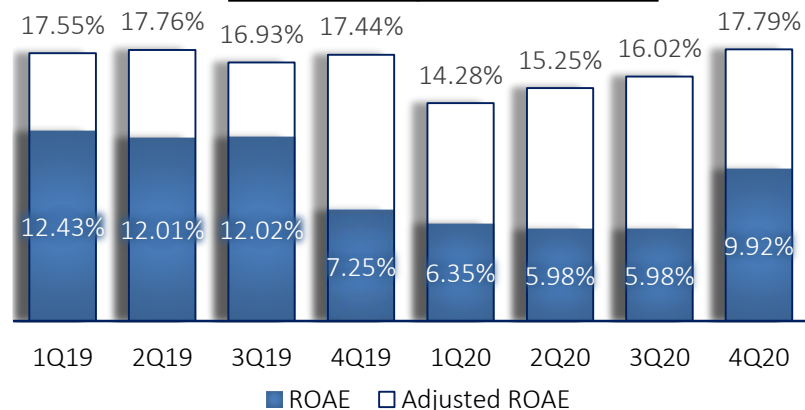
Diluted EPS & Adjusted Diluted EPS⁽¹⁾



ROAA & Adjusted ROAA⁽¹⁾



ROAE & Adjusted ROAE⁽¹⁾

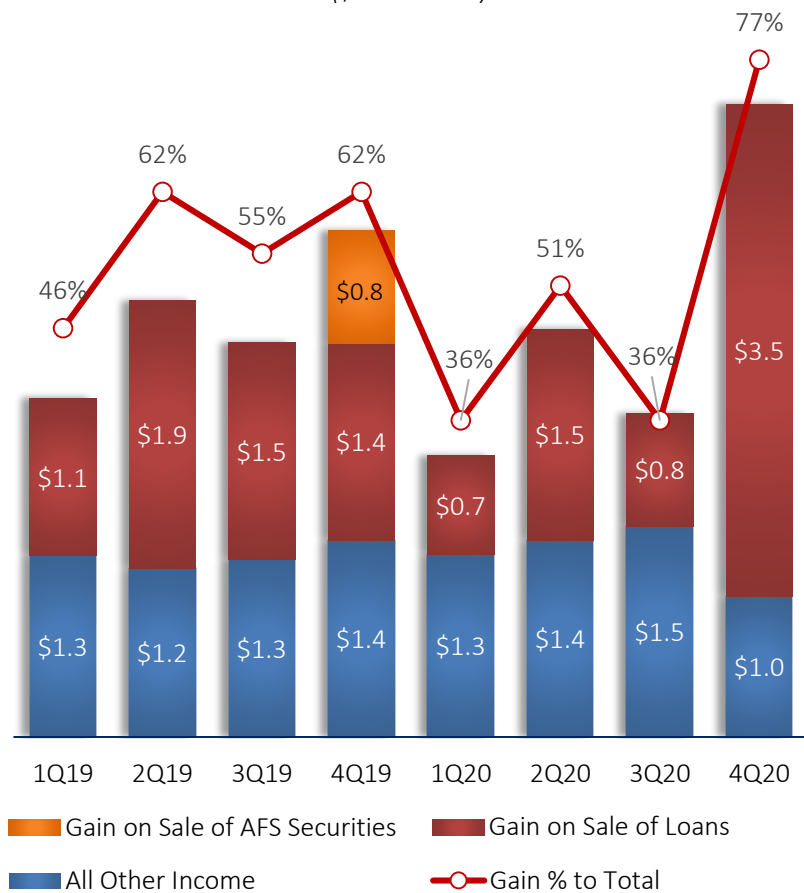


(1) PTPP (Pre-Tax Pre-Provision) income, and adjusted EPS, ROAA and ROAE for PTPP are not presented in accordance with GAAP. See "Non-GAAP measure" for reconciliations of these measures to their most comparable GAAP measure.

Noninterest Income

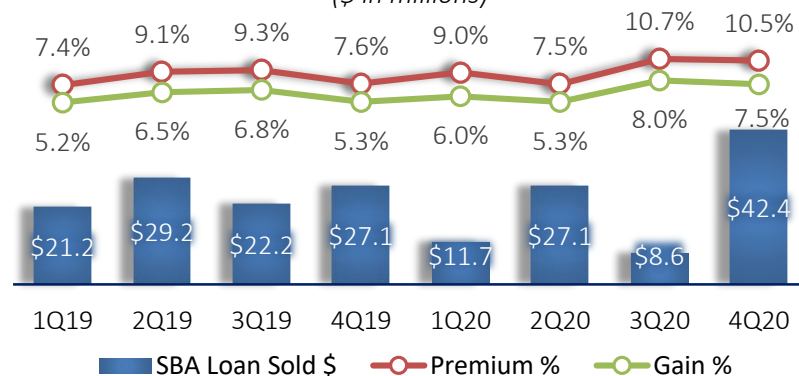
Noninterest Income Trend

(\$ in millions)



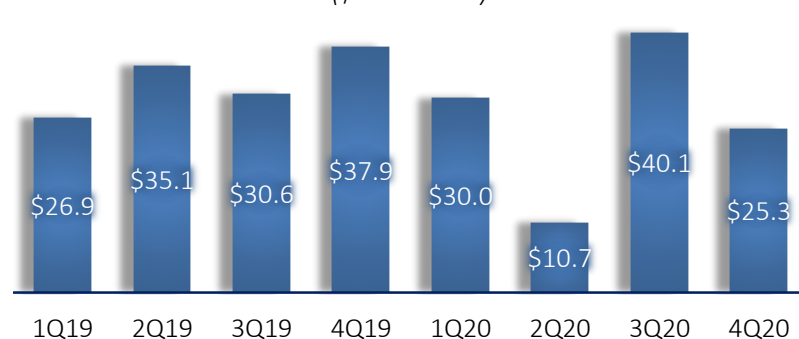
SBA Loan Sale Trend

(\$ in millions)



SBA 7(a) Loan Production ⁽¹⁾

(\$ in millions)

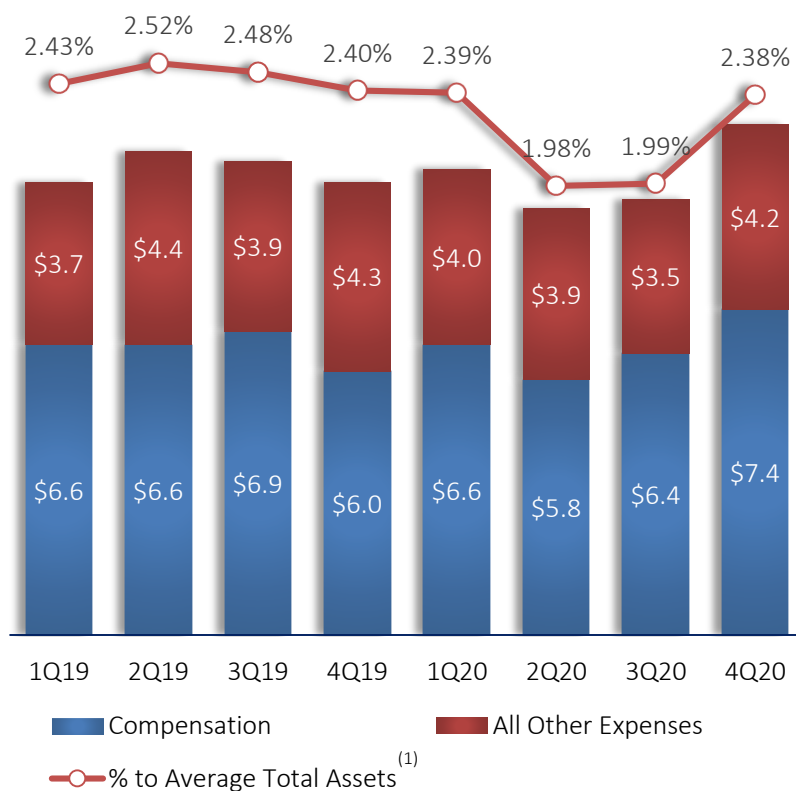


(1) Total commitment basis

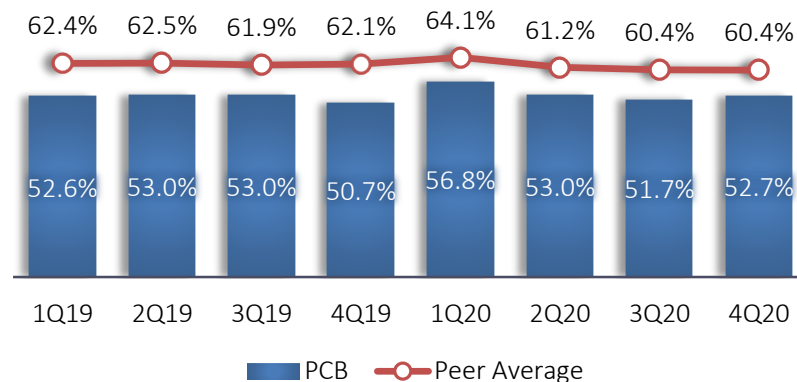
Noninterest Expense

Noninterest Expense Trend

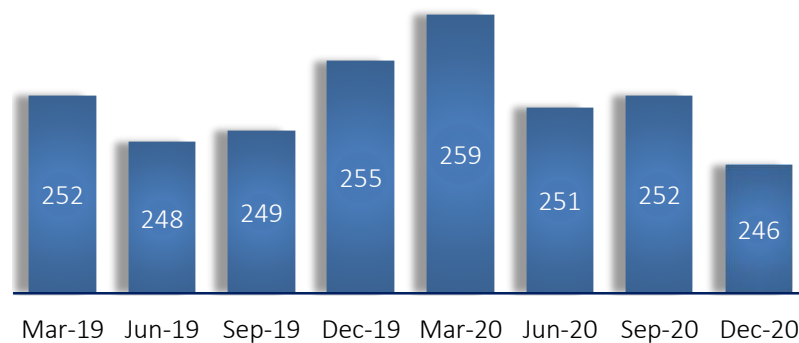
(\$ in millions)



Efficiency Ratio⁽²⁾



Number of FTE⁽³⁾ Employees



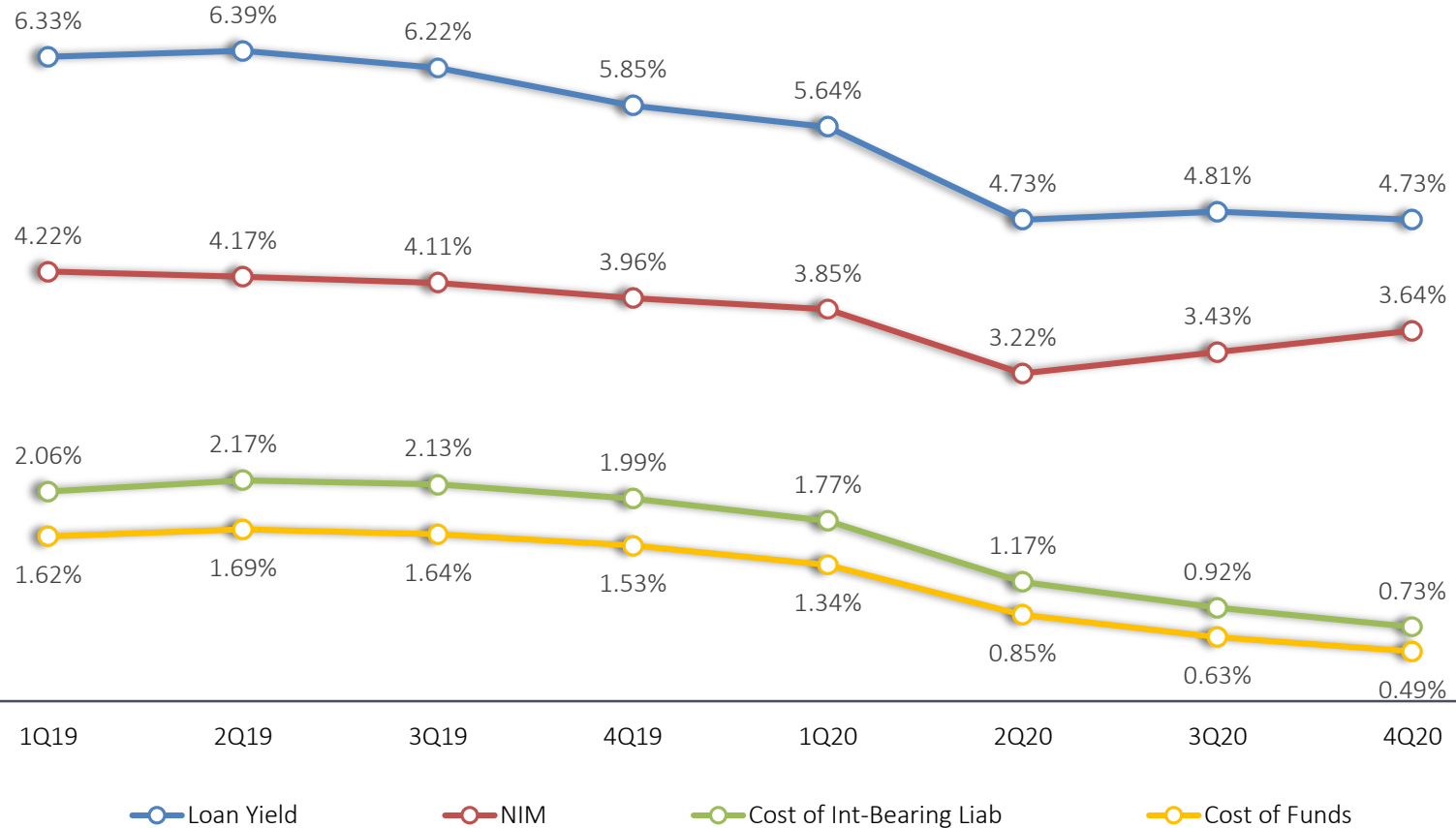
(1) Annualized

(2) Source: Peer \$1 to \$3 billion per UBPR

(3) Full-time equivalent

Net Interest Margin

Yield & Cost⁽¹⁾

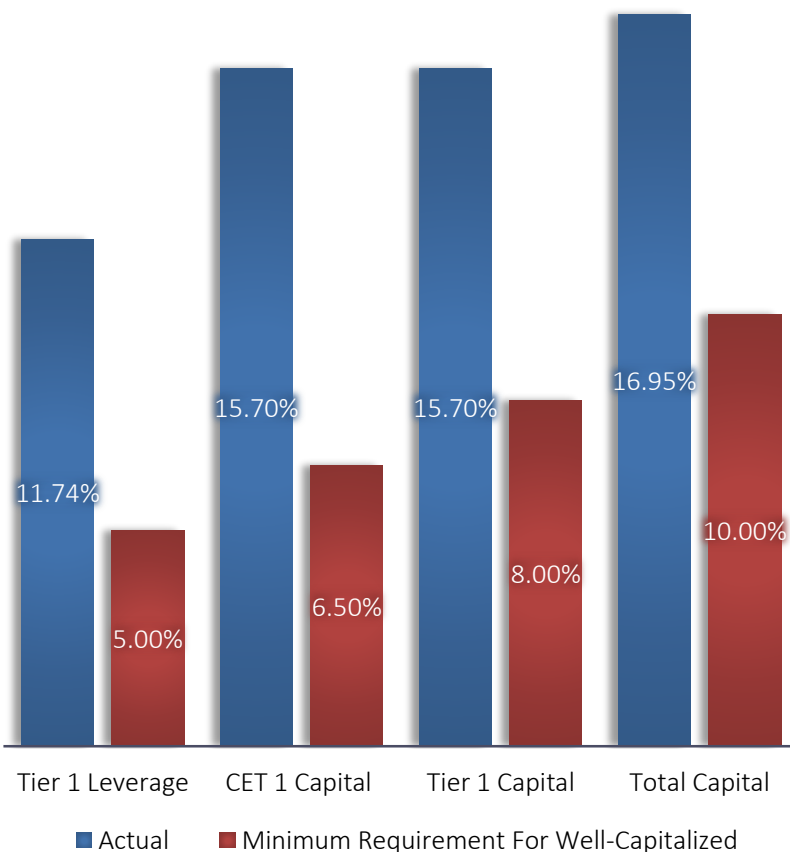


(1) Annualized

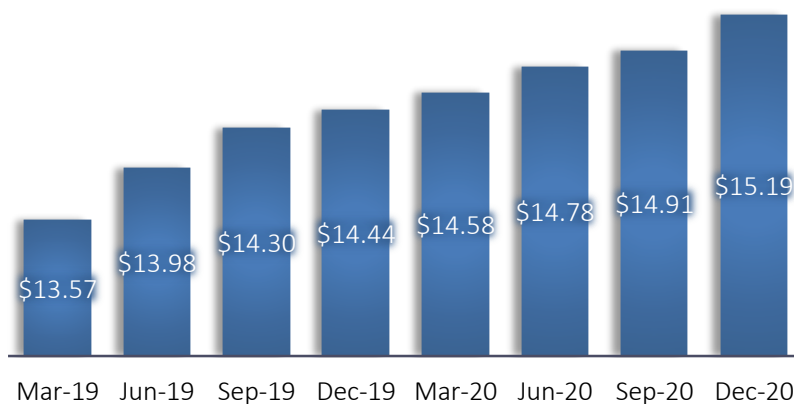
Capital Ratios & BV Per Share

Bank Regulatory Capital Ratios

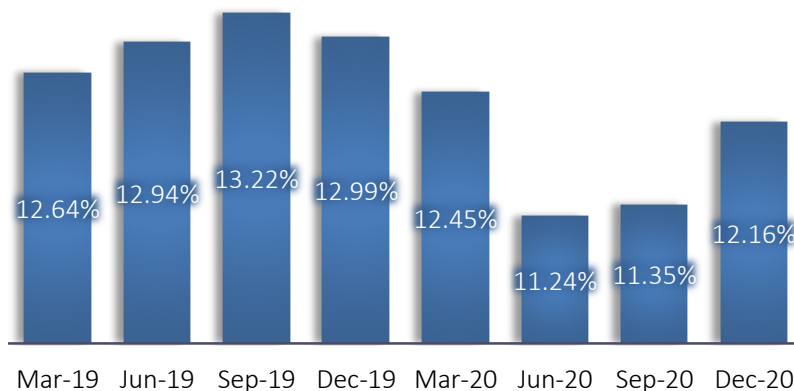
December 31, 2020



BV Per Share



Total Equity to Total Assets ⁽¹⁾



(1) The Company did not have any intangible equity components for the presented periods.

Core Deposits

Core Deposits are a non-GAAP measure that we use to measure the portion of our total deposits that are thought to be more stable, lower cost and reprice less frequently on average in a rising rate environment. We calculate core deposits as total deposits less time deposits greater than \$250,000 and brokered deposits. Management tracks its core deposits because management believes it is a useful measure to help assess the Company's deposit base and, among other things, potential volatility therein.

Pre-Tax Pre-Provision Income, and Adjusted ROAA, ROAE and Diluted EPS for PTPP

PTPP income, and adjusted ROAA, ROAE and Diluted EPS are non-GAAP measures that we use to measure the Company's performance and believe these presentations provide useful supplemental information, and a clearer understanding of the Company's performance. We calculated PTPP income as net income excluding income tax provision and provision for loan losses. Management believes the non-GAAP measures enhance investors' understanding of the Company's business and performance. These measures are also useful in understanding performance trends and facilitate comparisons with the performance of other financial institutions. The limitations associated with operating measures are the risk that persons might disagree as to the appropriateness of items comprising these measures and that different companies might calculate these measures differently.

Non-GAAP Measures

The following table reconciles core deposits to total deposits to its most comparable GAAP measure:

(\$ in thousands)	03/31/19	06/30/19	09/30/19	12/31/19	03/31/20	06/30/20	09/30/20	12/31/20
Total Deposits	\$ 1,447,758	\$ 1,446,526	\$ 1,432,262	\$ 1,479,307	\$ 1,477,442	\$ 1,646,930	\$ 1,647,107	\$ 1,594,851
Less: Time Deposits Greater Than \$250K	(329,693)	(284,780)	(296,785)	(289,726)	(266,970)	(260,180)	(257,208)	(268,683)
Less: Brokered Deposits	(37,510)	(27,510)	(32,503)	(92,393)	(84,506)	(82,010)	(92,001)	(80,002)
Core Deposits	<u>\$ 1,080,555</u>	<u>\$ 1,124,236</u>	<u>\$ 1,102,974</u>	<u>\$ 1,097,188</u>	<u>\$ 1,125,966</u>	<u>\$ 1,304,740</u>	<u>\$ 1,297,898</u>	<u>\$ 1,246,166</u>
Core Deposits to Total Deposits	74.6%	77.7%	77.0%	74.2%	76.2%	79.2%	78.8%	78.1%

Non-GAAP Measures

The following table reconciles PTPP income, and adjusted ROAA, ROAE and diluted EPS for PTPP to their most comparable GAAP measures:

(\$ in thousands)		1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Net Income	(a)\$	6,564	\$ 6,601	\$ 6,785	\$ 4,158	\$ 3,572	\$ 3,367	\$ 3,449	\$ 5,787
Add: Provision for Loan Losses		(85)	394	(102)	4,030	2,896	3,855	4,326	2,142
Add: Income Tax Provision		2,794	2,767	2,871	1,811	1,557	1,363	1,464	2,452
PTPP Income (Non-GAAP)	(b)\$	<u>9,273</u>	<u>9,762</u>	<u>9,554</u>	<u>9,999</u>	<u>8,025</u>	<u>8,585</u>	<u>9,239</u>	<u>10,381</u>
Average Total Assets	(c)\$	1,690,349	\$ 1,742,584	\$ 1,734,957	\$ 1,710,370	\$ 1,770,785	\$ 1,956,464	\$ 1,991,614	\$ 1,939,326
ROAA ⁽¹⁾	(a)/(c)	1.57%	1.52%	1.55%	0.96%	0.81%	0.69%	0.69%	1.19%
Adjusted ROAA (Non-GAAP) ⁽¹⁾	(b)/(c)	2.22%	2.25%	2.18%	2.32%	1.82%	1.76%	1.85%	2.13%
Average Total Shareholders' Equity	(d)\$	214,234	\$ 220,486	\$ 223,932	\$ 227,472	\$ 226,086	\$ 226,454	\$ 229,463	\$ 232,156
ROAE ⁽¹⁾	(a)/(d)	12.43%	12.01%	12.02%	7.25%	6.35%	5.98%	5.98%	9.92%
Adjusted ROAE (Non-GAAP) ⁽¹⁾	(b)/(d)	17.55%	17.76%	16.93%	17.44%	14.28%	15.25%	16.02%	17.79%
Net Income	\$	6,564	\$ 6,601	\$ 6,785	\$ 4,158	\$ 3,572	\$ 3,367	\$ 3,449	\$ 5,787
Less: Income Allocated to Participating Securities		0	0	0	(10)	(9)	(8)	(8)	(11)
Net Income Allocated to Common Stock	(e)	6,564	6,601	6,785	4,148	3,563	3,359	3,441	5,776
Add: Provision for Loan Losses		(85)	394	(102)	4,030	2,896	3,855	4,326	2,142
Add: Income Tax Provision		2,794	2,767	2,871	1,811	1,557	1,363	1,464	2,452
PTPP Income Allocated to Common Stock	(f)\$	<u>9,273</u>	<u>9,762</u>	<u>9,554</u>	<u>9,989</u>	<u>8,016</u>	<u>8,577</u>	<u>9,231</u>	<u>10,370</u>
WA common shares outstanding, diluted	(g)	16,271,269	16,330,039	16,099,598	15,948,793	15,700,144	15,373,655	15,377,531	15,392,355
Diluted EPS	(e)/(g)\$	0.40	\$ 0.40	\$ 0.42	\$ 0.26	\$ 0.23	\$ 0.22	\$ 0.22	\$ 0.38
Adjusted Diluted EPS (Non-GAAP)	(f)/(g)\$	0.57	\$ 0.60	\$ 0.59	\$ 0.63	\$ 0.51	\$ 0.56	\$ 0.60	\$ 0.67

(1) Annualized.