



RBB BANCORP

NASDAQ: RBB

---

2025 First Quarter  
Earnings Results

April 28, 2025

# Disclosure Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often include the words “believes,” “expects,” “anticipates,” “estimates,” “forecasts,” “intends,” “plans,” “targets,” “potentially,” “probably,” “projects,” “outlook” or similar expressions or future or conditional verbs such as “may,” “will,” “should,” “would” and “could” and the negative of these terms and similar words, although some forward-looking statements may be expressed differently. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements about future performance, operations, products and services of RBB Bancorp (“RBB” or the “Company”) and its subsidiaries.

Certain matters set forth herein (including the exhibits hereto) constitute forward-looking statements relating to the Company’s current business plans and expectations and our future financial position and operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, the effectiveness of the Company’s internal control over financial reporting and disclosure controls and procedures; the potential for additional material weaknesses in the Company’s internal controls over financial reporting or other potential control deficiencies of which the Company is not currently aware or which have not been detected; business and economic conditions generally and in the financial services industry, nationally and within our current and future geographic markets, including the tight labor market, ineffective management of the United States (“U.S.”) federal budget or debt or turbulence or uncertainty in domestic or foreign financial markets; the strength of the U.S. economy in general and the strength of the local economies in which we conduct operations; adverse developments in the banking industry highlighted by high-profile bank failures and the potential impact of such developments on customer confidence, liquidity and regulatory responses to these developments; possible additional provisions for credit losses and charge-offs; credit risks of lending activities and deterioration in asset or credit quality; extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities; compliance with the Bank Secrecy Act and other money laundering statutes and regulations; potential goodwill impairment; liquidity risk; failure to comply with debt covenants; fluctuations in interest rates; risks associated with acquisitions and the expansion of our business into new markets; inflation and deflation; real estate market conditions and the value of real estate collateral; the effects of having concentrations in our loan portfolio, including commercial real estate and the risks of geographic and industry concentrations; environmental liabilities; our ability to compete with larger competitors; our ability to retain key personnel; successful management of reputational risk; severe weather, natural disasters, earthquakes, fires, including direct and indirect costs and impacts on clients, the Company and its employees from the January 2025 Los Angeles County wildfires; or other adverse external events could harm our business; geopolitical conditions, including acts or threats of terrorism, actions taken by the U.S. or other governments in response to acts or threats of terrorism and/or military conflicts, including the conflicts between Russia and Ukraine, in the Middle East, and increasing tensions between China and Taiwan, which could impact business and economic conditions in the U.S. and abroad; tariffs, trade policies, and related tensions, which could impact our clients, specific industry sectors, and/or broader economic conditions and financial market; public health crises and pandemics, and their effects on the economic and business environments in which we operate, including our credit quality and business operations, as well as the impact on general economic and financial market conditions; general economic or business conditions in Asia, and other regions where the Bank has operations; failures, interruptions, or security breaches of our information systems; climate change, including any enhanced regulatory, compliance, credit and reputational risks and costs; cybersecurity threats and the cost of defending against them; our ability to adapt our systems to the expanding use of technology in banking; risk management processes and strategies; adverse results in legal proceedings; the impact of regulatory enforcement actions, if any; certain provisions in our charter and bylaws that may affect acquisition of the Company; changes in tax laws and regulations; the impact of governmental efforts to restructure the U.S. financial regulatory system and increased costs of compliance and other risks associated with changes in regulation, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; the impact of changes in the Federal Deposit Insurance Corporation (“FDIC”) insurance assessment rate and the rules and regulations related to the calculation of the FDIC insurance assessments; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the SEC, the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters; fluctuations in the Company’s stock price; restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure; our ability to raise additional capital, if needed, and the potential resulting dilution of interests of holders of our common stock; the soundness of other financial institutions; our ongoing relations with our various federal and state regulators, including the SEC, FDIC, FRB and California Department of Financial Protection and Innovation; our success at managing the risks involved in the foregoing items and all other factors set forth in the Company’s public reports, including its Annual Report as filed under Form 10-K for the year ended December 31, 2024, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law. Any statements about future operating results, such as those concerning accretion and dilution to the Company’s earnings or shareholders, are for illustrative purposes only, are not forecasts, and actual results may differ.

There can be no assurance that other factors not currently anticipated by us will not materially and adversely affect our business, financial condition and results of operations. You are cautioned not to place undue reliance on our forward looking statements, which reflect management’s analysis and expectations only as of the date of such statements. Forward looking statements speak only as of the date they are made, and we do not intend, and undertake no obligation, to publicly revise or update forward looking statements, whether as a result of new information, future events or otherwise, except as required by federal securities law.

## Non-GAAP Financial Measures

Certain financial information in this presentation has not been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) and is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the Company’s non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures used by other companies.

# 1<sup>st</sup> Quarter 2025 | Financial Highlights

(\$ in thousands, except per share data)	2Q24	3Q24	4Q24	1Q25
<b>Earnings &amp; Profitability</b>				
Diluted Earnings Per Share (EPS)	\$ 0.39	\$ 0.39	\$ 0.25	\$ 0.13
Net Interest Income before Provision for Credit Losses	\$ 23,965	\$ 24,545	\$ 25,977	\$ 26,163
Net Income	\$ 7,245	\$ 6,999	\$ 4,385	\$ 2,290
Net Interest Margin (NIM)	2.67%	2.68%	2.76%	2.88%
Efficiency Ratio <sup>(1)</sup>	62.38%	57.51%	61.48%	65.09%
Return on Average Assets <sup>(2)</sup>	0.76%	0.72%	0.44%	0.24%
Return on Tangible Common Equity <sup>(2)(3)</sup>	6.65%	6.40%	3.98%	2.12%
<b>Balance Sheet &amp; Capital</b>				
Gross Loans Held for Investment (HFI)	\$ 3,047,712	\$ 3,091,896	\$ 3,053,230	\$ 3,143,063
Total Deposits	\$ 3,023,605	\$ 3,092,184	\$ 3,083,789	\$ 3,142,628
Common Equity Tier 1 (CET1) Ratio	18.89%	18.16%	17.94%	17.87%
Tangible Common Equity to Tangible Assets (TCE) Ratio <sup>(3)</sup>	11.53%	11.13%	11.08%	11.10%
Tangible Book Value per Share <sup>(3)</sup>	\$ 24.06	\$ 24.64	\$ 24.51	\$ 24.63
<b>Asset Quality</b>				
Net Loan Charge-offs	\$ 551	\$ 1,201	\$ 2,006	\$ 2,643
Nonperforming Loans (NPLs)	\$ 54,589	\$ 60,662	\$ 81,038 <sup>(4)</sup>	\$ 60,380
Nonperforming Assets (NPAs)	\$ 54,589	\$ 60,662	\$ 81,038 <sup>(4)</sup>	\$ 64,550
NPLs/Total Loans	1.79%	1.96%	2.64%	1.92%
NPAs/Total Assets	1.41%	1.52%	2.03%	1.61%

## 1Q25 Highlights

**Net Income**  
**\$2.3 million**

**Diluted EPS**  
**\$0.13**

**Annualized Loan Growth**  
**12%**

**Expanded NIM**  
**2.88%**

**Net Loan to Deposit Ratio**  
**98.4%**

**TCE Ratio <sup>(3)</sup>**  
**11.10%**

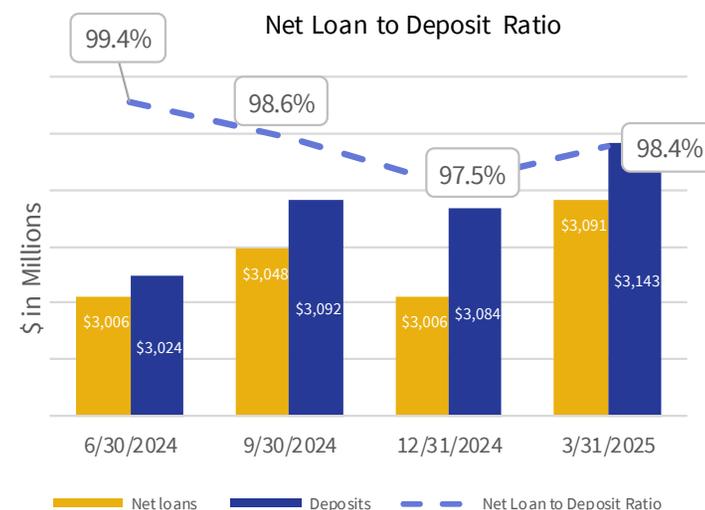
**NPA Reduction**  
**\$16.5 million, or 20%**

**NPL Reduction**  
**\$20.7 million, or 25%**

(1) Ratio calculated by dividing noninterest expense by the sum of net interest income before provision for credit losses and noninterest income; (2) Annualized; (3) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release; (4) 4Q24 includes \$11.2 million loans HFS

# Strategically Managed Balance Sheet

(\$ in thousands, except per share data)	6/30/2024	9/30/2024	12/31/2024	3/31/2025
Cash and Due From Banks	\$ 253,369	\$ 349,990	\$ 258,345	\$ 239,423
Available for Sale (AFS) Securities	325,582	305,666	420,190	378,188
Held to Maturity (HTM) Securities	5,200	5,195	5,191	5,188
Loans Held for Sale (HFS)	3,146	812	11,250	655
Gross Loans HFI	3,047,712	3,091,896	3,053,230	3,143,063
Allowance for Loan Losses (ALL)	(41,741)	(43,685)	(47,729)	(51,932)
<b>Net HFI loans</b>	<b>3,005,971</b>	<b>3,048,211</b>	<b>3,005,501</b>	<b>3,091,131</b>
Other Assets	274,918	280,603	292,000	294,815
<b>Total Assets</b>	<b>\$ 3,868,186</b>	<b>\$3,990,477</b>	<b>\$ 3,992,477</b>	<b>\$4,009,400</b>
Total Deposits	\$3,023,605	\$3,092,184	\$3,083,789	\$3,142,628
Federal Home Loan Bank (FHLB) Advances	150,000	200,000	200,000	160,000
Long-term Debt and Subordinated Debentures	134,385	134,535	134,685	134,835
Other Liabilities	48,905	54,030	66,126	61,631
<b>Total Liabilities</b>	<b>\$ 3,356,895</b>	<b>\$3,480,749</b>	<b>\$ 3,484,600</b>	<b>\$3,499,094</b>
<b>Total Shareholders' Equity</b>	<b>\$ 511,291</b>	<b>\$ 509,728</b>	<b>\$ 507,877</b>	<b>\$ 510,306</b>
Book Value per Share	\$28.12	\$28.81	\$ 28.66	\$ 28.77
Tangible Book Value per Share <sup>(1)</sup>	\$24.06	\$24.64	\$ 24.51	\$ 24.63
Common Equity Ratio	13.22%	12.77%	12.72%	12.73%
Tangible Common Equity Ratio <sup>(1)</sup>	11.53%	11.13%	11.08%	11.10%
Loan to Deposit Ratio	99.4%	98.6%	97.5%	98.4%



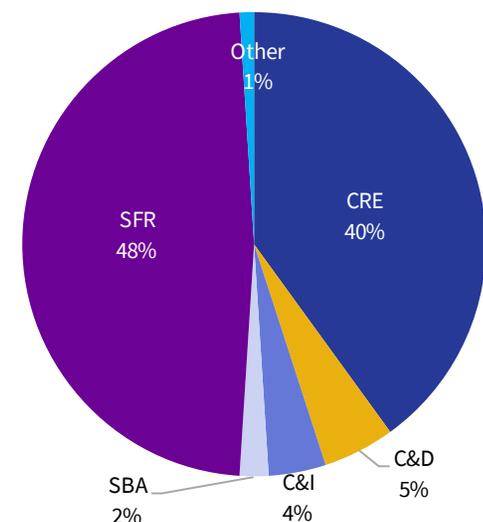
- Loans HFI increased \$90 million, or 12% annualized, with increases in all categories except construction and land development (C&D) portfolio and other loans.
- Deposits increased \$59 million, or 8% annualized.
- \$150 million in FHLB advances with an average cost of 1.18% matured and were replaced with \$110 million in FHLB advances with various terms at an average rate of 3.88%

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release.

# Loan Portfolio Highlights

- 👑 Diversified loan portfolio at 3/31/25
  - SFR - Mainly non-qualified mortgage loans
  - CRE – Loans secured by commercial real estate, including multifamily and owner occupied and non-owner occupied CRE
  - C&I – Majority secured by assets
  - SBA - 7(a) program loans for business acquisition or working capital and 504 program loans
- 👑 58% of total loans are fixed rate and 42% are variable rate<sup>(1)</sup>
- 👑 First Quarter Activity included
  - \$201 million in production at an average rate of 6.77%
  - Annualized yield on loans HFI of 6.03%
  - Annualized net HFI loan growth of 12%
  - When loan sales, charge-offs and foreclosures are considered, annualized net HFI loan growth was 16%

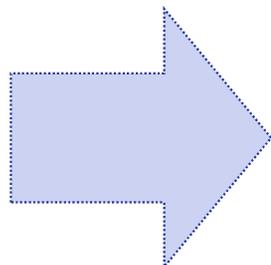
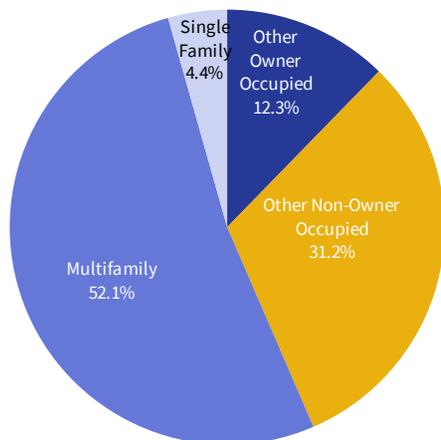
## Loan Portfolio Composition as of 3/31/25



Business Line (\$ in thousands)	March 31, 2025	1Q25 Yield	December 31, 2024	4Q24 Yield
Single-family residential mortgages (SFR)	\$ 1,545,822	5.43%	\$ 1,494,022	5.26%
Commercial real estate (CRE)	1,245,402	6.15%	1,201,420	6.17%
Construction and land development (C&D)	158,883	8.17%	173,290	7.35% <sup>(2)</sup>
Commercial and industrial (C&I)	135,538	7.67%	129,585	7.47%
Small Business Administration (SBA)	50,651	9.32%	47,263	17.04% <sup>(3)</sup>
Other	6,767	8.80%	7,650	8.72%
<b>Total Loans HFI</b>	<b>\$ 3,143,063</b>	<b>6.03%</b>	<b>\$ 3,053,230</b>	<b>6.03%</b>
<b>Production</b>	<b>\$ 200,863</b>	<b>6.77%</b>	<b>\$ 125,651</b>	<b>7.11%</b>

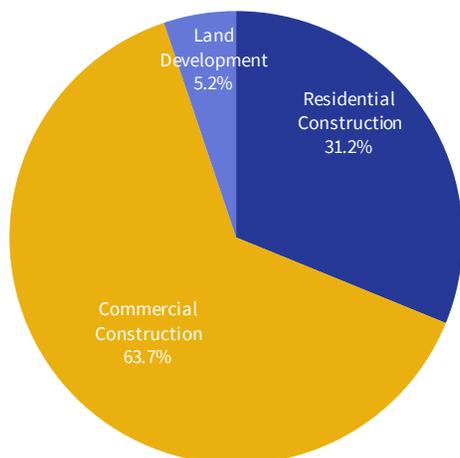
## CRE Loans

**\$1.25 billion**



## C&D Loans

**\$158.9 million**



## CRE Loans at 3/31/25

(\$ in thousands)

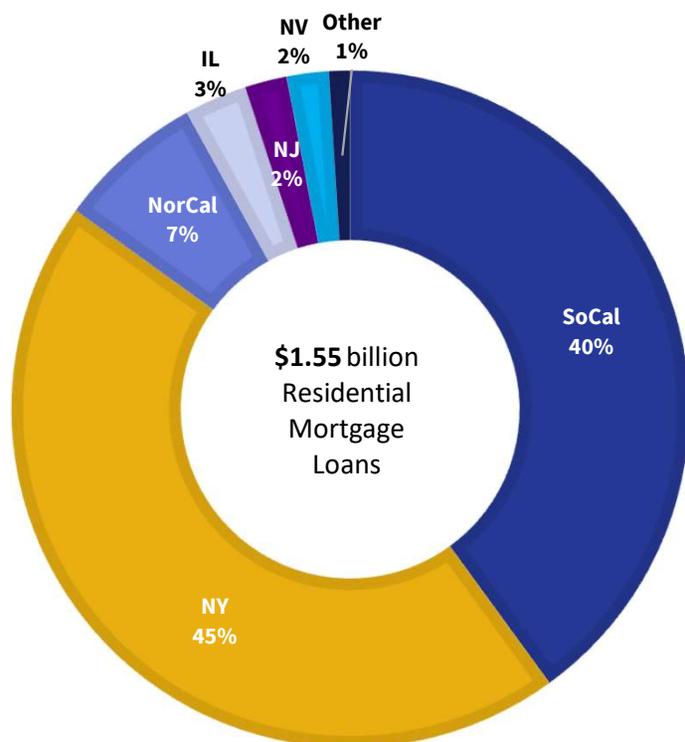
%

Warehouse and Industrial	\$ 149,237	12.0%
Hotel/Motel	120,651	9.7%
Mixed Use	116,399	9.3%
Retail	96,029	7.7%
Office	43,294	3.5%
Other	15,559	1.3%
CRE Owner Occupied & Non-Owner Occupied	541,169	43.5%
Multifamily	648,941	52.1%
Single Family	55,292	4.4%
<b>Total CRE Loans</b>	<b>\$ 1,245,402</b>	<b>100.0%</b>

- 👑 CRE Office average loan-to-value (LTV) of 58%
  - Over 83% of loans with LTV <65%
- 👑 CRE Office geographic distribution
  - 80% (approx. \$34.8 million) of properties located within the Company's primary service areas
- 👑 Multifamily average LTV of 57%
  - NY rent controlled of \$43.2 million with 100% of loans with LTV <65%
- 👑 C&D average LTV of 54%
  - Over 92% of loans with LTV <65%
  - 78% accruing at 3/31/25 and are paying current

## Distribution by Geography

■ SoCal ■ NY ■ NorCal ■ IL ■ NJ ■ NV ■ Other

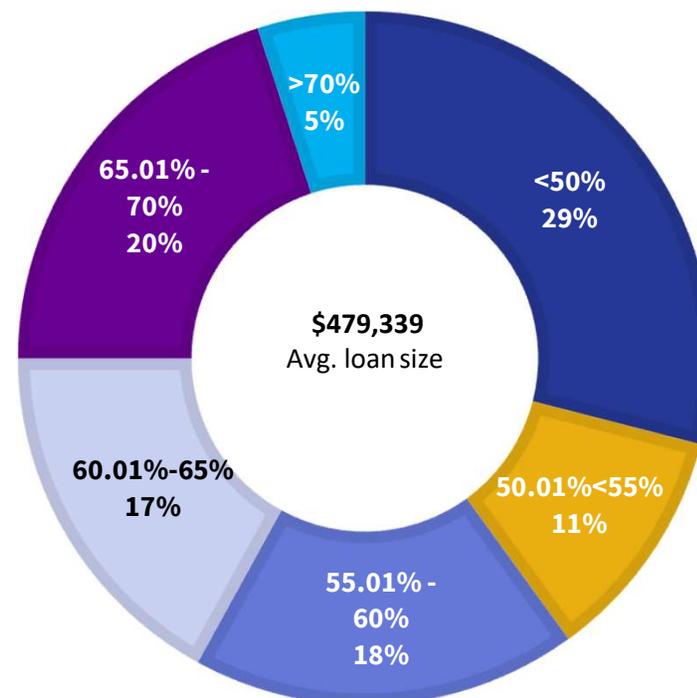


### Regional distribution

- 99% of properties located within the Company's primary service areas

## Distribution by LTV (1)

■ <50% ■ 50.01%<55% ■ 55.01% - 60%  
■ 60.01%-65% ■ 65.01% - 70% ■ >70%

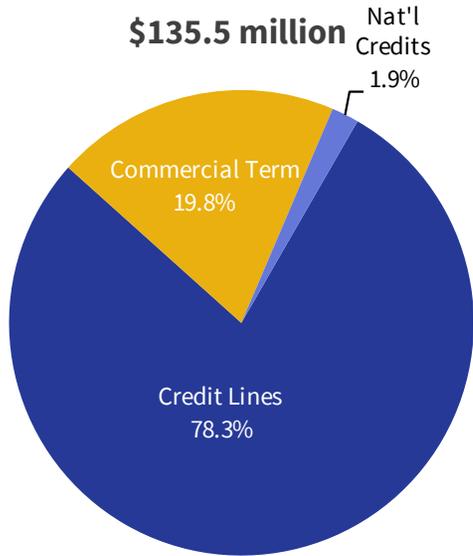


### LTV distribution

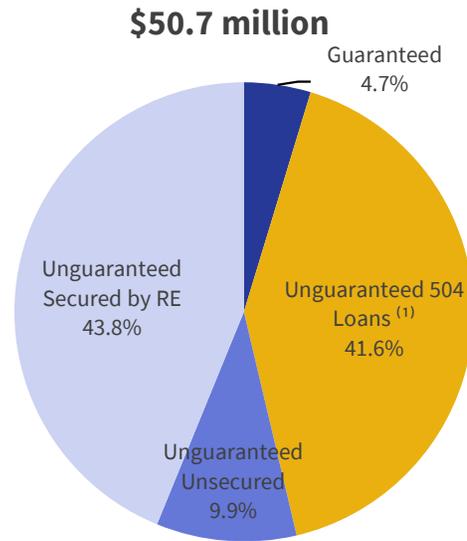
- Average weighted LTV 55%
- Over 95% of loans with LTV <70%

# Business Line Profile: C&I | SBA

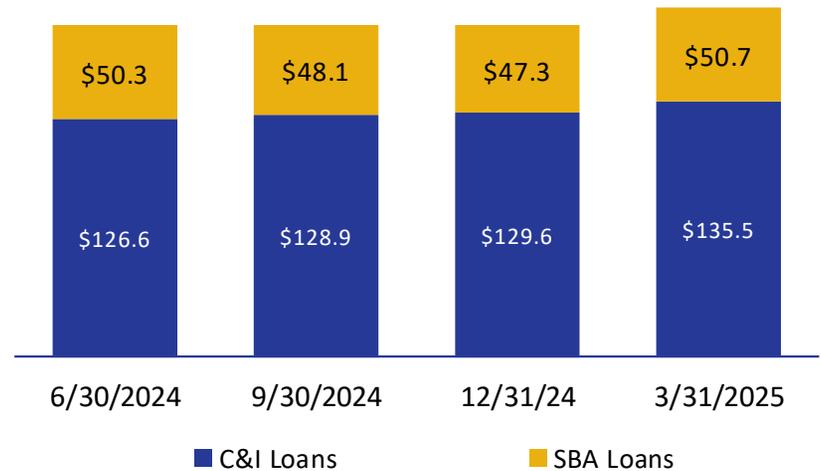
## C&I Loans



## SBA Loans



## C&I and SBA Portfolio (\$mm)

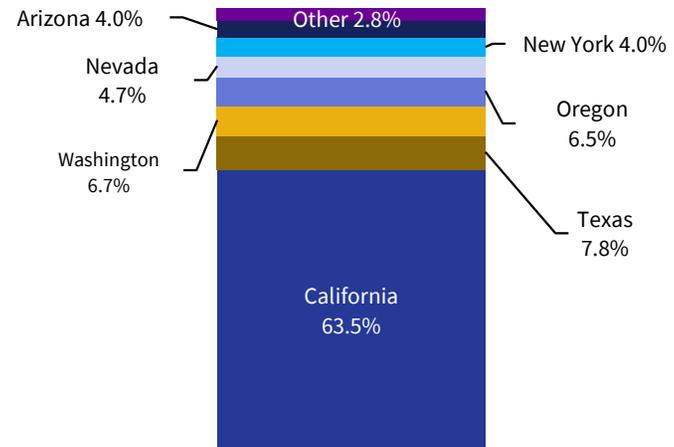


## Unguaranteed SBA Loans Totaled \$48.3 Million

### By Business

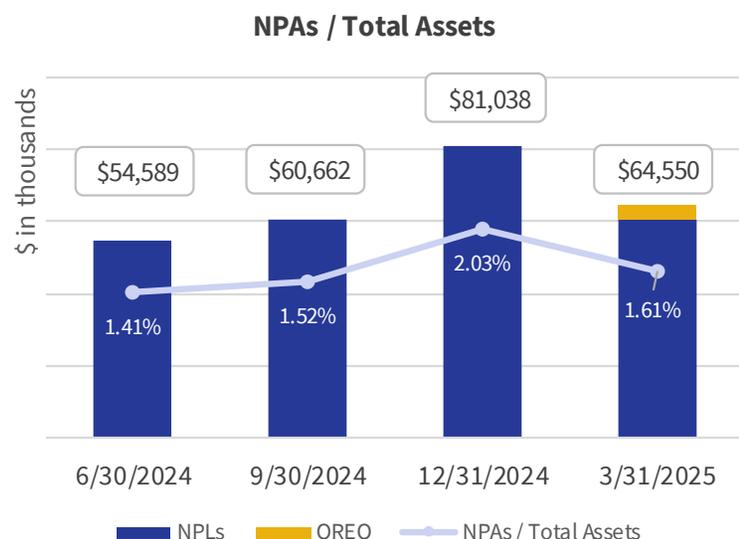


### By Location



(1) SBA 504 loans are unguaranteed loans secured by RE.

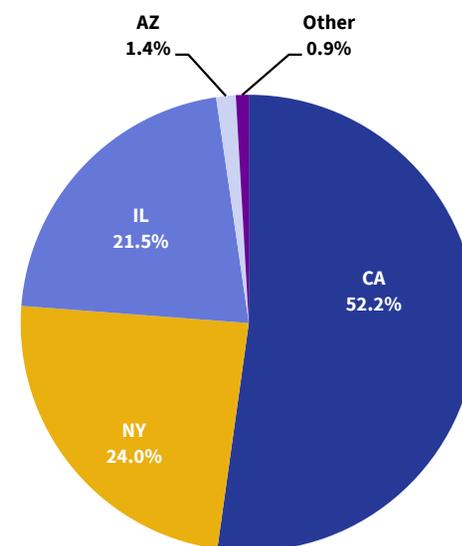
# Asset Quality Metrics: Non-Performing Assets (NPAs)



NPA	3/31/25		12/31/24		% Change
	#	\$	#	\$	
(\$ in thousands)					
SFR	—	\$ —	17	\$ 11,523	
CRE	5	18,450	5	17,097	
C&D	2	35,613	3	44,621	
C&I	2	4,820	21	6,271	
SBA	6	1,478	7	1,514	
Other loans	4	19	2	12	
<b>Total NPL</b>	<b>19</b>	<b>\$ 60,380</b>	<b>55</b>	<b>\$ 81,038</b>	<b>(25%)</b>
OREO	1	4,170	—	—	
<b>Total NPA</b>	<b>20</b>	<b>\$ 64,550</b>	<b>55</b>	<b>\$ 81,038</b>	<b>(20%)</b>

- 👑 NPAs decreased \$16.5 million
  - \$20.0 million sold
  - \$1.8 million payoffs or paydowns; offset by
  - \$5.3 million CRE loan addition
  
- 👑 One \$4.2 million nonaccrual loan transferred to OREO secured by SFR
  
- 👑 Weighted average LTV of non-performing loans was 94% including:
  - CRE: 94% weighted average LTV
  - C&D: 94% weighted average LTV
  - C&I: 99% weighted average LTV
  - SBA: 70% weighted average LTV

## Non-Performing Loans By Region



# NON-PERFORMING LOANS > \$1 Million

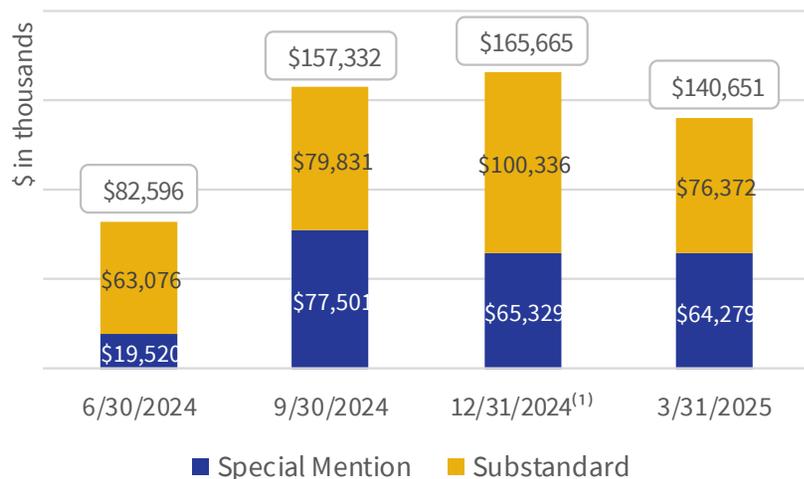
## Non-Performing Loans (\$ in thousands)

Loan #	Loan Category	\$ Amount		
		1Q25	4Q24	Incr (Decr)
1	C&D	\$26,395	\$26,395	—
2	C&D	\$9,219	\$9,444	(\$225)
3	CRE	\$7,007	\$7,007	—
4	CRE	\$5,780	\$6,597	(\$817)
5	CRE	\$5,297	N/A	\$5,297
6	C&I	\$4,709	\$4,709	—
7	C&D	—	\$8,782	(\$8,782)
8	SFR	—	\$4,058	(\$4,058)
9	CRE	—	\$3,127	(\$3,127)
NPLs <\$1 million		\$1,973	\$10,919	(\$8,946)
<b>Total</b>		<b>\$60,380</b>	<b>\$81,038</b>	<b>(\$20,658)</b>

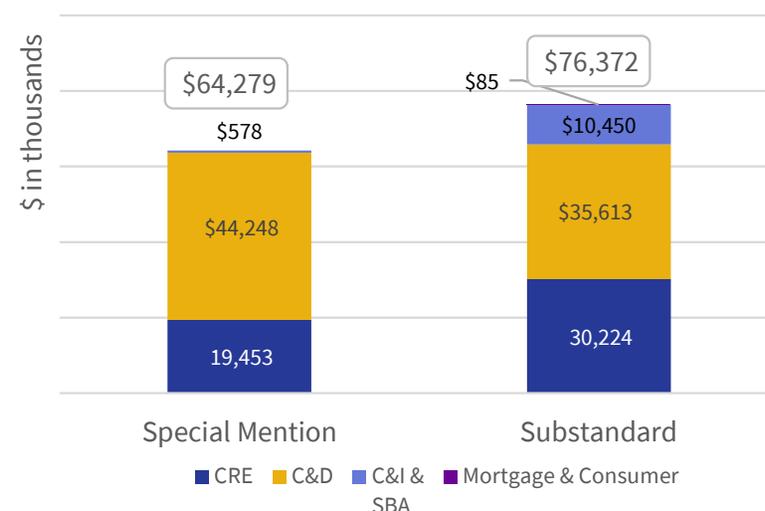
- 👑 Nonperforming loans decreased \$20.7 million, or 25%, to \$60.4 million at 3/31/25
- 👑 NPLs have specific reserves of \$9.7 million reducing net exposure to \$50.7 million, or lower by 32%. (NPLs had specific reserves of \$6.9 million reducing net exposure to \$74.1 million at 12/31/24.)
- 👑 Loan #1 is a partially completed mixed-use commercial project
- 👑 Loan #2 is a completed project awaiting its certificate of occupancy
- 👑 Loan #3 is secured by an office building and a single-family residential property
- 👑 Loan #4 paid down and assumed by new borrower through a short sale of underlying collateral
- 👑 Loan #5 is secured by a non-owner occupied property with an 87% LTV
- 👑 Loan #6 is secured by a single-family residential property
- 👑 Loan #7 transferred to OREO and sold with a \$1.2 million charge-off in 1Q25
- 👑 Loan #8 transferred to OREO in 1Q25 with no loss on transfer
- 👑 Loan #9 was sold in 1Q25
- 👑 NPLS <\$1 million reduced by 82% due to bulk sale of underperforming SFRs

# Asset Quality Metrics : Loan Classifications and Delinquencies

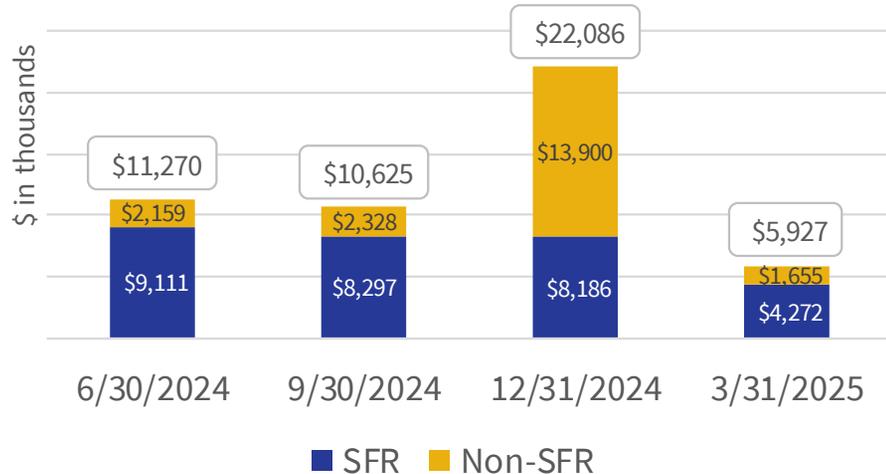
### Special Mention & Substandard Loans



### Special Mention & Substandard Loans by Type



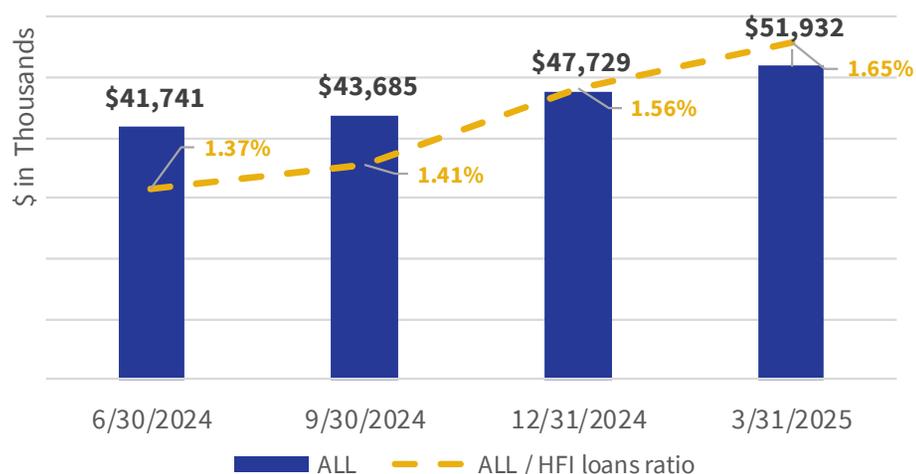
### 30-89 Days Delinquent Loans, excluding Nonperforming Loans



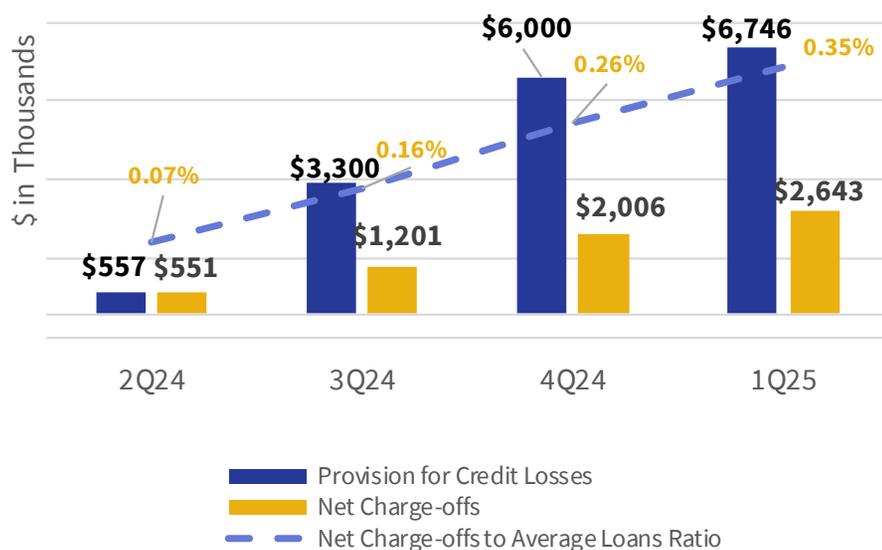
- 👑 Substandard loans included \$60.4 million of nonaccrual loans and \$16.0 million on accrual status
- 👑 Substandard loans decreased \$24.0 million
  - \$11.7 million sold
  - \$12.8 million transferred to OREO, of which \$8.8 million was subsequently sold
  - \$5.4 million paid off or paid down; offset by
  - \$6.2 million in additions
- 👑 Special mention loans decreased \$1.1 million
  - \$1.7 million upgraded; offset by
  - \$578,000 downgraded
  - All special mention are current and accruing

# Allowance for Credit Losses, Credit Provisions and Credit Metrics

Allowance for Loan Losses (ALL)



Provision for Credit Losses & Net Charge-offs

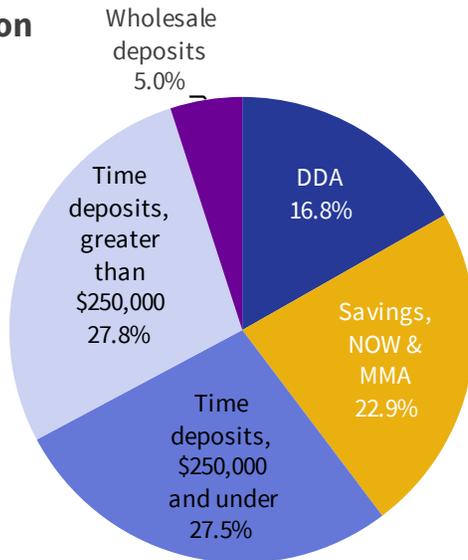


- 👑 The allowance for loan losses (ALL) was \$51.9 million at 3/31/25
- 👑 The ALL increased \$4.2 million during 1Q25 primarily due to a provision for loan losses of \$6.8 million, offset by net charge-offs of \$2.6 million
- 👑 The 1Q25 provision for loan losses of \$6.8 million results from
  - Increase in specific reserves of \$2.8 million
  - Charge-offs of \$2.6 million
  - Increase in general reserves of \$1.3 million due to loan growth
  - The outlook for economic conditions and the interest rate environment; and
  - Credit quality metrics, including changes in nonperforming, substandard and special mention loans
- 👑 The ALL as a percentage of loans HFI was 1.65% at 3/31/25, compared to 1.56% at 12/31/24
- 👑 Specific reserves totaled \$9.7 million at 3/31/25 compared to \$6.9 million at 12/31/24. Excluding specific reserves and the individually reviewed loans, the ALL as a percentage of loans HFI was 1.36% at 3/31/25 compared to 1.35% at 12/31/24

# Deposits

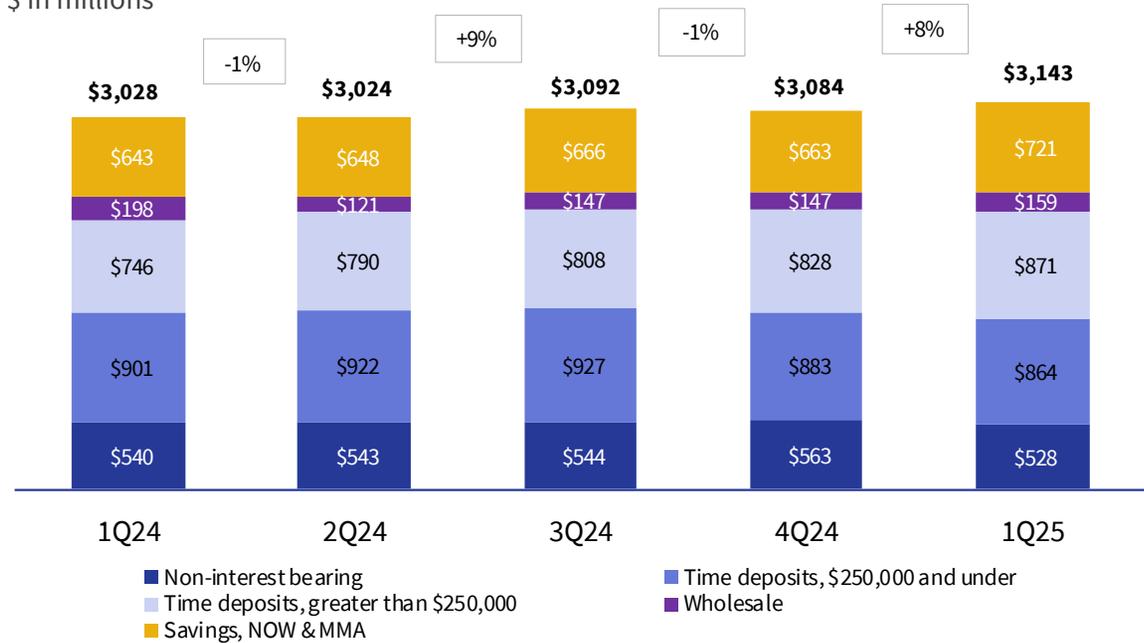
## Total Deposits at 3/31/25

**\$3.14 billion**



## Deposit Mix – QoQ Annualized

\$ in millions



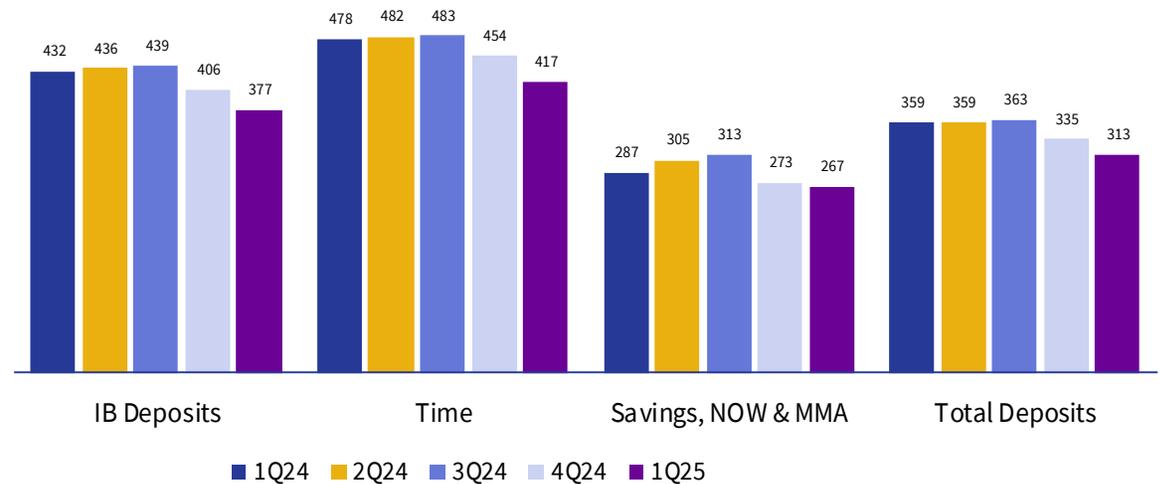
Increases in interest-bearing deposits included an increase in non-maturity deposits of \$58.2 million and an increase in time deposits of \$35.5 million

Spot rate for all-in average deposits costs was 3.06% at 3/31/25

Uninsured deposits <sup>(1)</sup> totaled \$1.4 billion, 45.3% of total deposits at 3/31/25

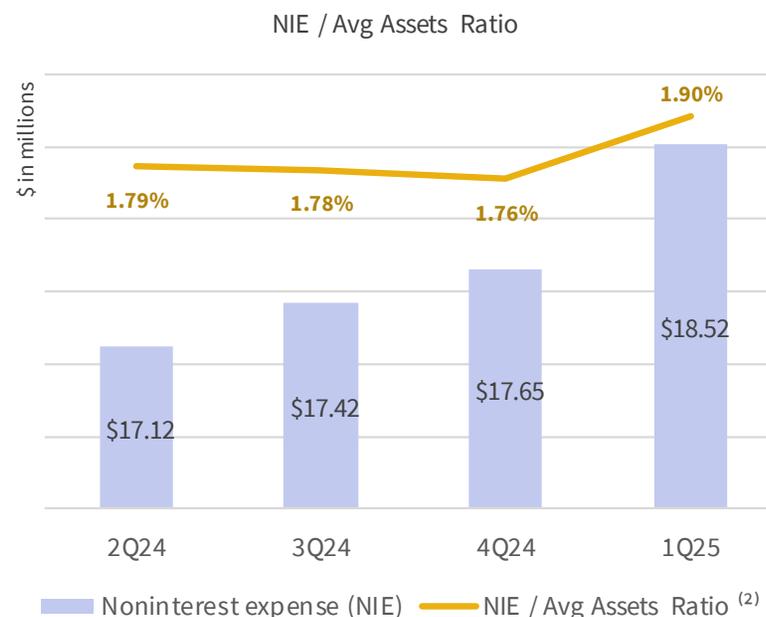
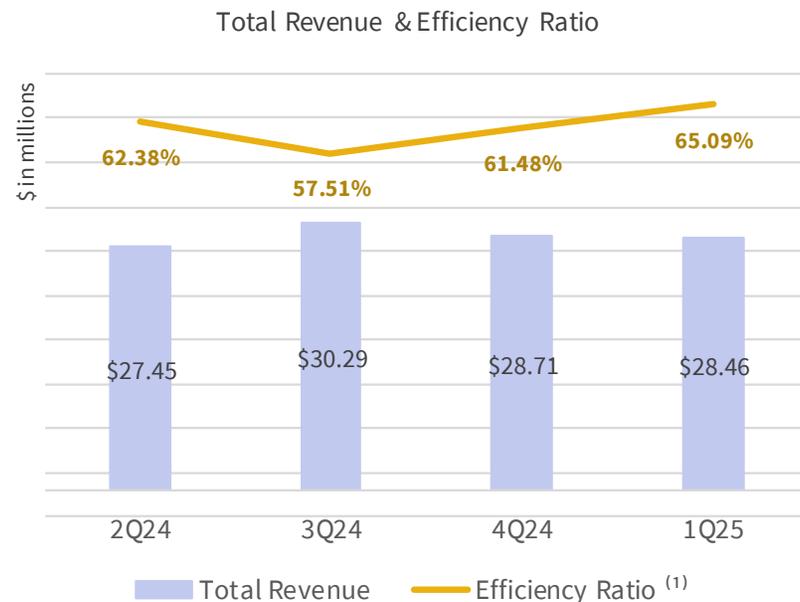
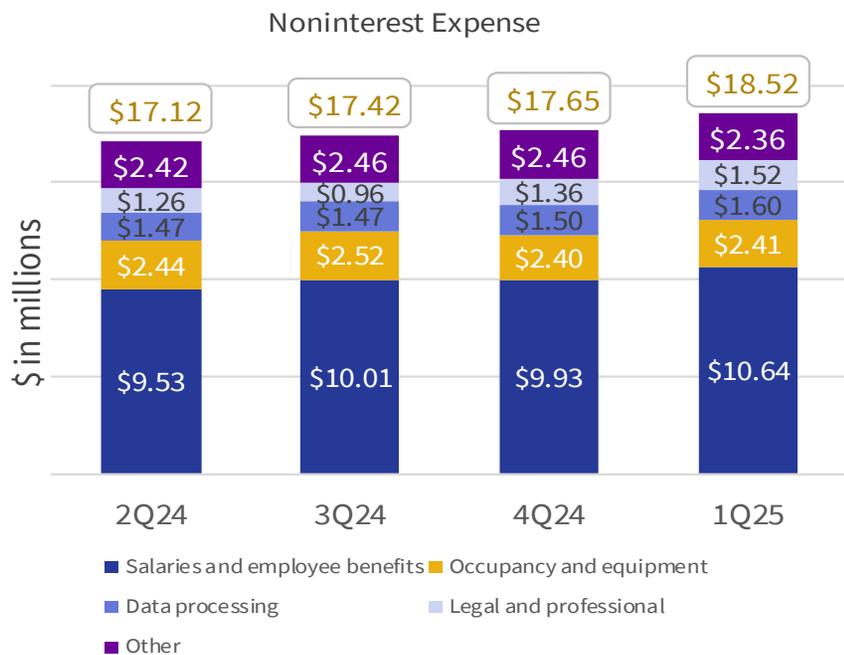
Cash, investments and secured borrowing capacity totaled \$1.6 billion at 3/31/25

## Average Cost of Deposits by Type



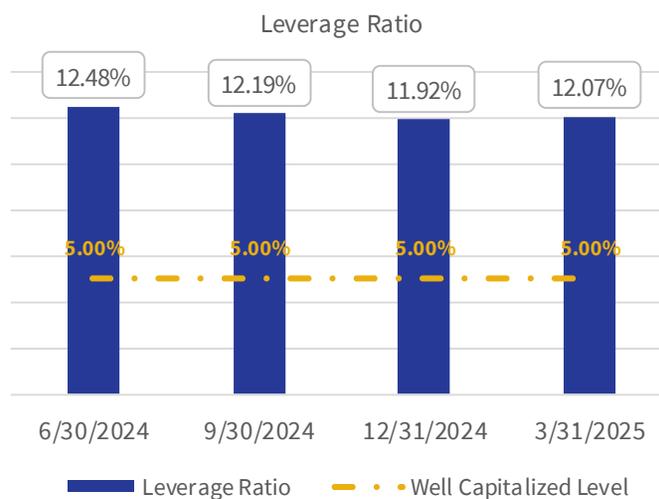
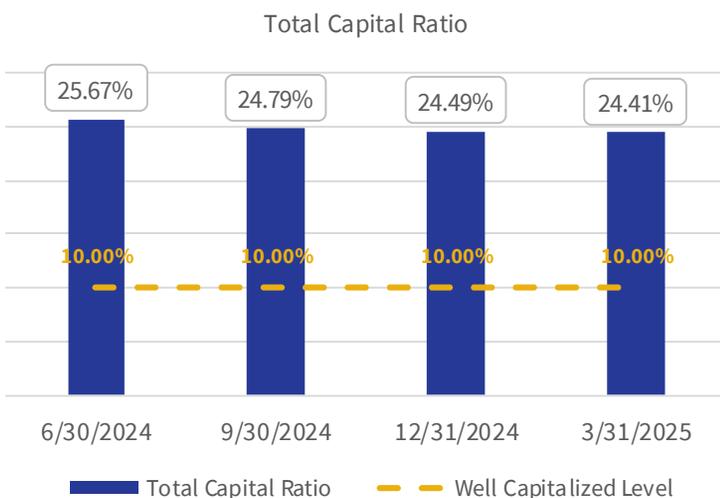
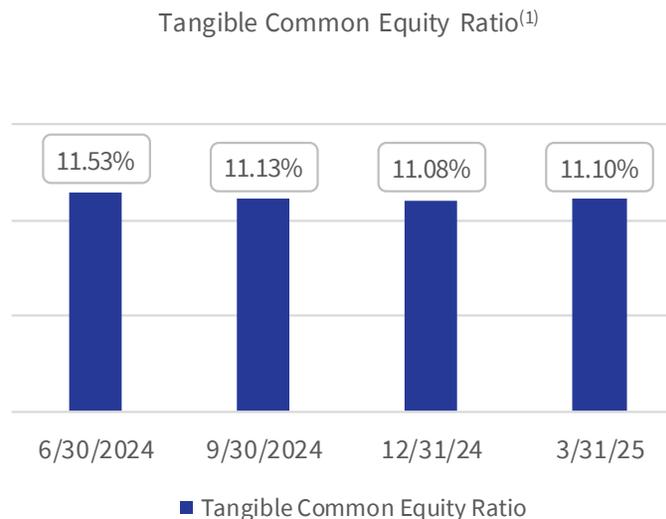
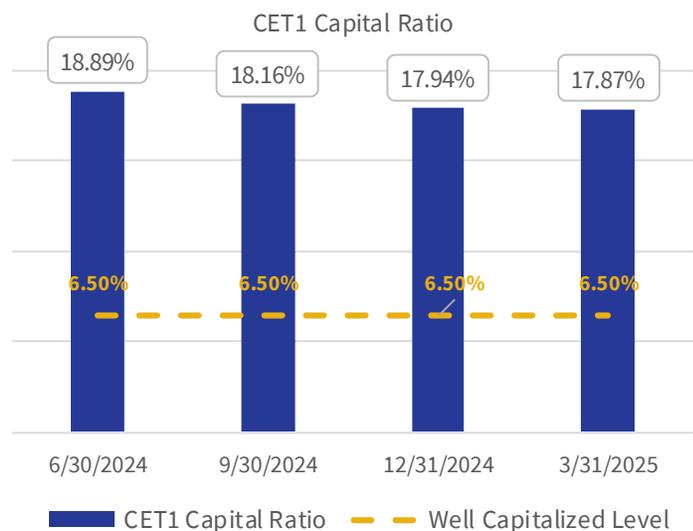
(1) Excludes collateralized deposits of \$19.8 million

# Operating Expense & Efficiency



- 1Q25 noninterest expense of \$18.5 million, increased \$873K
  - Seasonally higher payroll taxes and annual pay increases
  - Higher legal and professional expenses, offset by
  - Lower marketing and business promotion expenses
- Noninterest expense as a percentage of average assets totaled 1.90% in 1Q25 and 1.76% in 4Q24
- 1Q25 efficiency ratio<sup>(1)</sup> was 65.09%, up from 61.48% in 4Q24 due to an increase in noninterest expense coupled with lower noninterest income

# Accumulation of Strong Company Capital Ratios



- 👑 The Company's capital levels are higher than most peer banks
- 👑 Quarterly common stock dividend of \$0.16/share, equivalent to \$0.64 per share annualized
- 👑 Return on average tangible common equity<sup>(1)</sup> of 2.12%, down from 3.98% from the prior quarter

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release.



RBB BANCORP  
皇佳商業金控

---

# Appendix: Non-GAAP Reconciliations

# Non-GAAP Reconciliation: Tangible Common Equity and Tangible Assets

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include “tangible common equity to tangible assets,” “tangible book value per share,” and “return on average tangible common equity.” Our management uses these non-GAAP financial measures in its analysis of our performance and believes these are helpful to investors as an additional tool for further understanding our performance. The following table reconciles shareholders’ equity (on a GAAP basis) to tangible common equity and total assets (on a GAAP basis) to tangible assets, calculates our tangible book value per share, and reconciles return on average tangible common equity to its most comparable GAAP measure:

(\$ in thousands)	6/30/2024	9/30/2024	12/31/2024	3/31/2025
<b>Tangible Common Equity:</b>				
Total Shareholders' Equity	\$ 511,291	\$ 509,728	\$ 507,877	\$ 510,306
<b>Adjustments</b>				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,394)	(2,194)	(2,011)	(1,839)
<b>Tangible Common Equity</b>	<b>\$ 437,399</b>	<b>\$ 436,036</b>	<b>\$ 434,368</b>	<b>\$ 436,969</b>
<b>Tangible Assets:</b>				
Total Assets - GAAP	\$ 3,868,186	\$ 3,990,477	\$ 3,992,477	\$ 4,009,400
<b>Adjustments</b>				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,394)	(2,194)	(2,011)	(1,839)
<b>Tangible Assets</b>	<b>\$ 3,794,294</b>	<b>\$ 3,916,785</b>	<b>\$ 3,918,968</b>	<b>\$ 3,936,063</b>
Common Shares Outstanding	18,182,154	17,693,416	17,720,416	17,738,628
<b>Tangible Common Equity to Tangible Assets Ratio</b>	<b>11.53%</b>	<b>11.13%</b>	<b>11.08%</b>	<b>11.10%</b>
<b>Tangible Book Value Per Share</b>	<b>\$ 24.06</b>	<b>\$ 24.64</b>	<b>\$ 24.51</b>	<b>\$ 24.63</b>
<b>Average Tangible Common Equity:</b>				
Average Shareholders' Equity	\$ 512,185	\$ 508,720	\$ 512,208	\$ 512,262
<b>Adjustments</b>				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,525)	(2,326)	(2,129)	(1,951)
<b>Average Tangible Common Equity</b>	<b>\$ 438,162</b>	<b>\$ 434,896</b>	<b>\$ 438,581</b>	<b>\$ 438,813</b>
Net Income Available to Common Shareholders	\$ 7,245	\$ 6,999	\$ 4,385	\$ 2,290
<b>Return on Average Tangible Common Equity</b>	<b>6.65%</b>	<b>6.40%</b>	<b>3.98%</b>	<b>2.12%</b>