

2019 Second Quarter Results

Investor Presentation

Forward-Looking Statements

This communication contains certain forward-looking information about PacWest that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. Such statements include future financial and operating results, expectations, intentions and other statements that are not historical facts. Such statements are based on information available at the time of the communication and are based on current beliefs and expectations of the Company’s management and are subject to significant risks, uncertainties and contingencies, many of which are beyond our control. Actual results may differ materially from those set forth or implied in the forward-looking statements due to a variety of factors, including the risk factors described in documents filed by the Company with the U.S. Securities and Exchange Commission.

We are under no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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Company Overview



Company Overview

PacWest Bancorp is the holding company for Pacific Western Bank, a high performing **commercial bank** focused on core deposit growth paired with **National Lending and Venture Banking** groups

\$26.3 Billion
in Assets

\$4.7 Billion
Market
Cap⁽¹⁾

\$18.5 Billion
in Loans

\$18.8 Billion
in Deposits

5th Largest
Bank HQ in
California

Experienced
Acquirer -
29
Acquisitions

6.18 %
Dividend
Yield⁽¹⁾

4.72%
Net Interest
Margin

23.15%
ROATE

1.99%
ROAA

41.6%
Efficiency
Ratio

KRX Rank # 1

KRX Rank # 1

KRX Rank # 1

KRX Rank # 3

KRX Rank # 6

Rank based on banks in the KBW Nasdaq Regional Bank Index – “KRX”

(1) As of June 30, 2019



Business Model



Community Banking

- Attractive branch network with 74 full service branches in California
- Offers a full suite of deposit products and services, including on-line banking
- Focused on business lending products, including commercial real estate, asset-based and tax-exempt
- Limited consumer loan offerings
- Borrower relationships generally include a deposit account
- Efficient deposit model with average Community Banking branch size of \$164 million

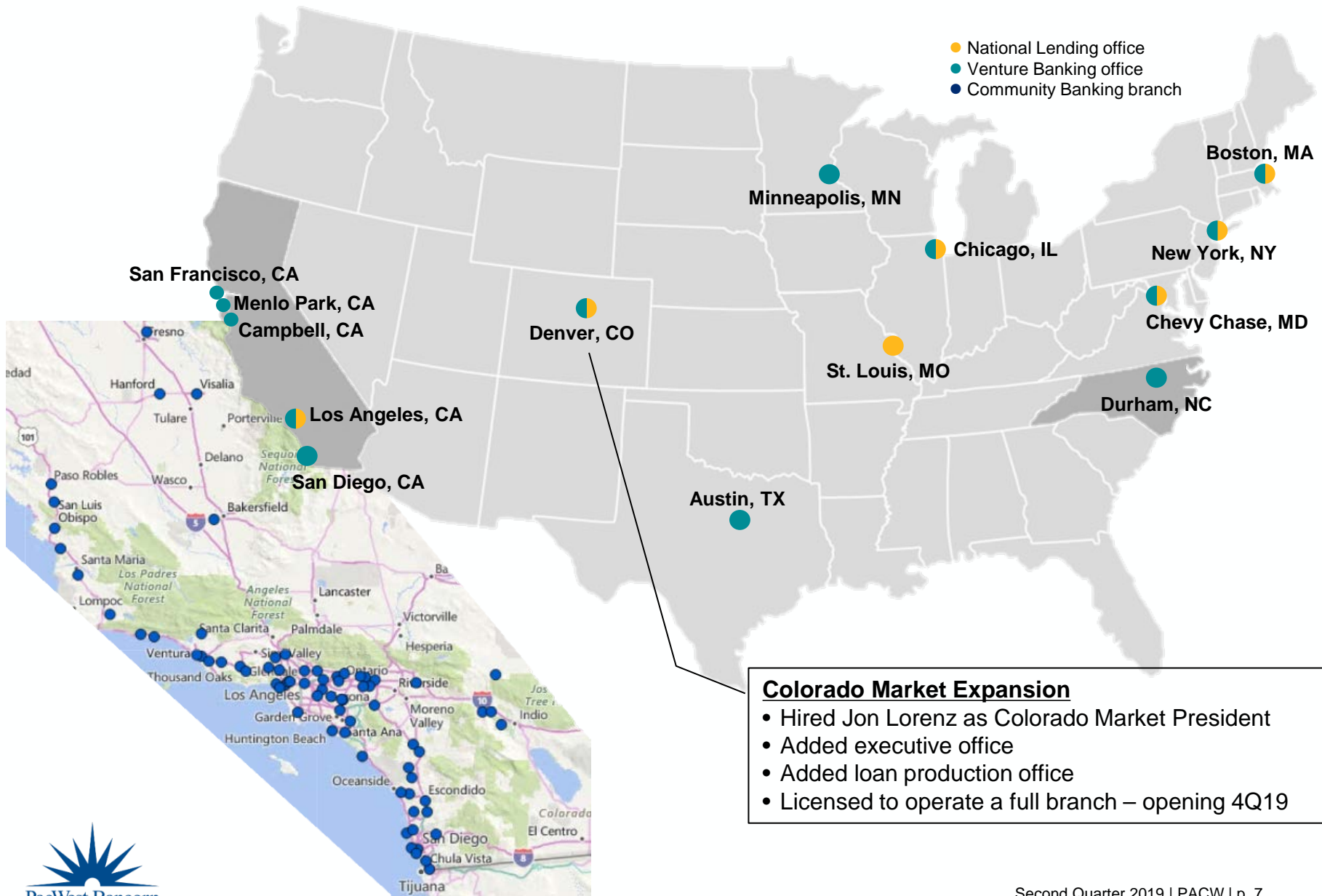
National Lending

- Diversified by loan and lease type, geography and industry
 - Asset-Based Lending (ABL)
 - Lender Finance & Timeshare, Equipment Financing and Premium Finance
 - Security Cash Flow Lending
 - Commercial Real Estate
 - General, Multifamily, SBA, Healthcare and Construction
- Focus on small to middle-market businesses
- Expertise in niche segments limits new competitors
- Borrower relationships may include deposit accounts and treasury services

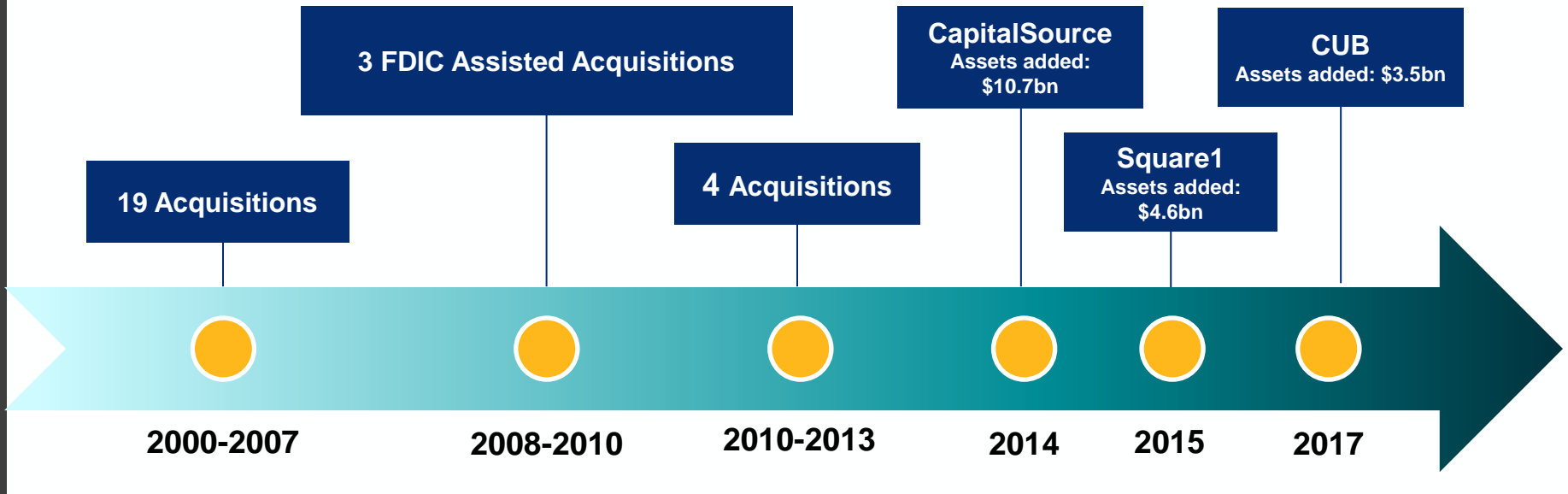
Venture Banking

- Five banking groups: Technology, Life Sciences, Equity Funds Group, Structured Finance, Specialty Finance
- Operates a single branch in Durham, NC with \$6.7 billion in deposits
- Offices located in key innovative hubs across the United States
- Offers a comprehensive suite of financial services for venture-backed companies and their venture capital and private equity investors
- Provides comprehensive treasury management solutions, including credit cards and international-related products and services to clients
- Borrower relationships almost always include a deposit account
- Operates Pacific Western Asset Management Inc. (registered investment advisor)

Nationwide Lender Combined with California Branch Network



Our Acquisition History and Strategy



Key Drivers of Accretion

Core Funding

Customer Retention

Cost Savings

Our Formula for High Performance

- Nationwide lending platform
- Attractive California branch network
- Focus on core deposit growth
- Disciplined growth initiatives
- Thoughtful approach to credit de-risking
- Experienced acquirer



- Highly profitable
- Highly efficient
- Strong net interest margin
- Strong capital base
- High return on average assets
- High return on average tangible equity
- Attractive dividend yield

Second Quarter Highlights

Second Quarter Highlights

Robust Earnings

- Net income of \$128.1 million
- Earnings per share of \$1.07
- ROAA of 1.99%
- ROATE of 23.15%
- Gain on sale of securities of \$22.2 million in Q2, or \$0.13 per diluted share

High Performing

- Net interest margin of 4.72%
- Loan yield of 6.26%
- Cost of deposits of 81 bps
- Efficiency ratio of 41.6%
- Noninterest expense to average assets of 1.95%

Loan Growth & Credit Quality

- Loan production of \$1.4 billion
- Annualized loan growth of 4%
- Classified loans to total loans of 1.03%
- Net charge-offs of \$11.2 million
- Provision for credit losses of \$8.0 million

Strong Deposit Base & Capital

- Core deposits at 83% of total deposits
- Noninterest-bearing demand deposits at 39% of total deposits
- Tangible common equity ratio of 9.50%
- CET1 ratio of 9.53%

Quarter-Over-Quarter Financial Highlights

<i>(\$ in millions, except per share amounts)</i>	2Q19	1Q19	Δ Q / Q
Total Assets	\$ 26,344	\$ 26,324	0%
Loans and Leases HFI, net of deferred fees	\$ 18,473	\$ 18,308	1%
Total Deposits	\$ 18,806	\$ 19,286	-2%
Core Deposits	\$ 15,617	\$ 16,128	-3%
Net Earnings	\$ 128.1	\$ 112.6	14%
Earnings Per Share	\$ 1.07	\$ 0.92	16%
Return on Average Assets ("ROAA")	1.99%	1.77%	0.22
Return on Average Tangible Equity ("ROATE") ⁽¹⁾	23.15%	20.64%	2.51
Tangible Common Equity Ratio ⁽¹⁾	9.50%	9.23%	0.27
Tangible Book Value Per Share ⁽¹⁾	\$ 18.83	\$ 18.22	3%
Tax Equivalent Net Interest Margin	4.72%	4.69%	0.03
Efficiency Ratio	41.6%	42.4%	-0.8

(1) See "Non-GAAP Measurements" slide on page 40.



Year-Over-Year Financial Highlights

<i>(\$ in millions, except per share amounts)</i>	2Q19	2Q18	Δ Y / Y
Total Assets	\$ 26,344	\$ 24,530	7%
Loans and Leases HFI, net of deferred fees	\$ 18,473	\$ 16,885	9%
Total Deposits	\$ 18,806	\$ 17,929	5%
Core Deposits	\$ 15,617	\$ 15,586	0%
Net Earnings	\$ 128.1	\$ 115.7	11%
Earnings Per Share	\$ 1.07	\$ 0.92	16%
Return on Average Assets ("ROAA")	1.99%	1.93%	0.06
Return on Average Tangible Equity ("ROATE") ⁽¹⁾	23.15%	20.98%	2.17
Tangible Common Equity Ratio ⁽¹⁾	9.50%	9.86%	-0.36
Tangible Book Value Per Share ⁽¹⁾	\$ 18.83	\$ 17.35	9%
Tax Equivalent Net Interest Margin	4.72%	5.18%	-0.46
Efficiency Ratio	41.6%	39.8%	1.8

(1) See "Non-GAAP Measurements" slide on page 40.



Quarterly Credit Quality Trends

(\$ in thousands)	2Q18	3Q18	4Q18	1Q19	2Q19
Nonaccrual Loans and Leases HFI	\$ 113,745	112,972	79,333	88,527	81,265
As a % of Loans and Leases HFI	% 0.67%	0.66%	0.44%	0.48%	0.44%
Nonperforming Assets	\$ 115,976	117,379	84,632	91,818	82,737
As a % of Loans and Leases & Foreclosed Assets	% 0.69%	0.68%	0.47%	0.50%	0.45%
Classified Loans and Leases HFI ⁽¹⁾	\$ 236,292	260,459	237,110	190,305	190,979
As a % of Loans and Leases HFI	% 1.40%	1.51%	1.32%	1.04%	1.03%
Credit Loss Provision	\$ 17,500	11,500	12,000	4,000	8,000
As a % of Average Loans and Leases (annualized)	% 0.42%	0.27%	0.28%	0.09%	0.18%
Net Charge-offs	\$ 17,136	1,719	19,948	191	11,244
As a % of Average Loans and Leases (annualized)	% 0.41%	0.04%	0.46%	0.00%	0.25%
Trailing Twelve Months Net Charge-offs	\$ 45,912	46,568	43,758	38,994	33,102
As a % of Average Loans and Leases	% 0.28%	0.28%	0.26%	0.22%	0.18%
Allowance for Credit Losses (ACL) ⁽²⁾	\$ 167,500	177,281	169,333	173,142	169,898
As a % of Loans and Leases HFI	% 0.99%	1.03%	0.94%	0.95%	0.92%
ACL / Nonaccrual Loans and Leases HFI	% 147.26%	156.92%	213.45%	195.58%	209.07%

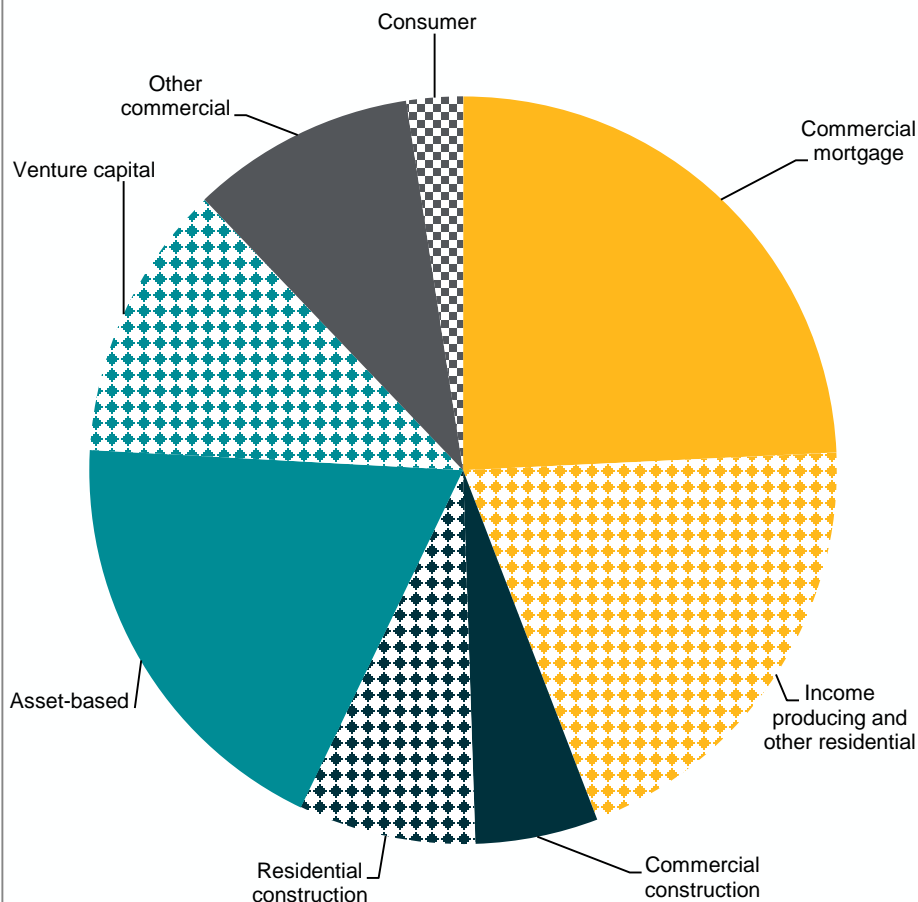
(1) Classified loans and leases are those with a credit risk rating of substandard or doubtful.

(2) Allowance for credit losses includes allowance for loan and lease losses and reserve for unfunded loan commitments.

Loans and Leases & Credit Quality

Diversified Loan and Lease Portfolio

As of June 30, 2019

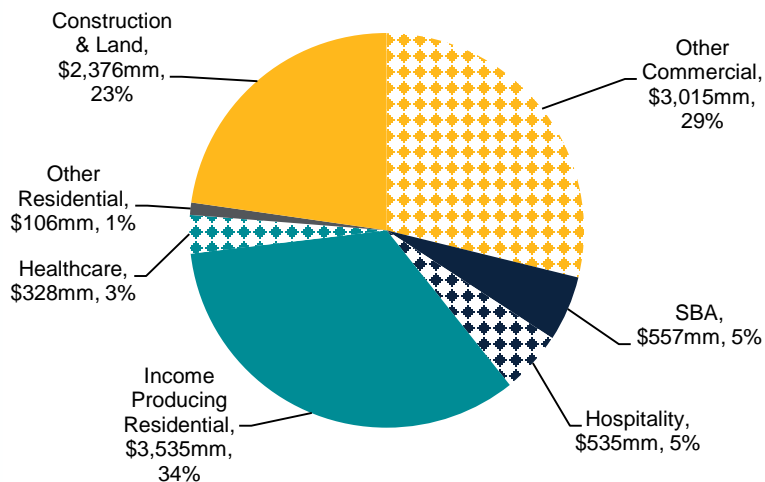


(\$ in millions)	6/30/2019		6/30/2018	
	\$	Mix	\$	Mix
Real Estate Mortgage:				
Commercial	\$ 4,435	24%	\$ 5,010	30%
Income producing and other residential	3,641	20%	2,556	15%
Total Real Estate Mortgage	8,076	44%	7,566	45%
RE Construction & Land:				
Commercial	973	5%	831	5%
Residential	1,403	8%	1,043	6%
Total RE Construction & Land	2,376	13%	1,874	11%
Total Real Estate	10,452	57%	9,440	56%
Commercial:				
Asset-based	3,606	19%	3,184	19%
Venture capital	2,195	12%	2,008	12%
Other commercial	1,774	10%	1,874	11%
Total Commercial	7,575	41%	7,066	42%
Consumer	446	2%	379	2%
Total Loans HFI⁽¹⁾	\$ 18,473	100%	\$ 16,885	100%
Unfunded commitments	<u>\$ 7,611</u>		<u>\$ 6,430</u>	

(1) Net of deferred fees and costs

Diversified Loan and Lease Portfolio

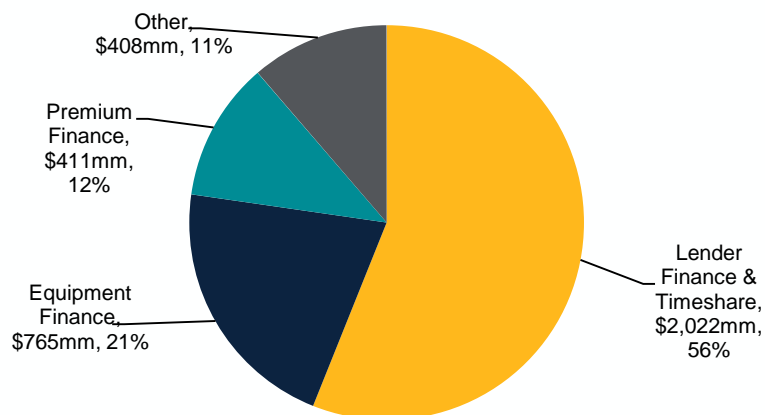
Real Estate (\$10.5B)



(\$ in millions)	6/30/2019		6/30/2018	
	\$	Mix	\$	Mix
Real Estate:				
Income Producing Residential	\$ 3,535	34%	\$ 2,414	26%
Other Commercial	3,015	29%	3,305	35%
Construction & Land ⁽¹⁾	2,376	23%	1,874	20%
SBA	557	5%	542	6%
Hospitality	535	5%	552	6%
Healthcare	328	3%	611	6%
Other Residential	106	1%	142	1%
Total Real Estate	\$ 10,452	100%	\$ 9,440	100%

(1) Of which land represents \$159 million and \$203 million as of 6/30/19 and 6/30/18.

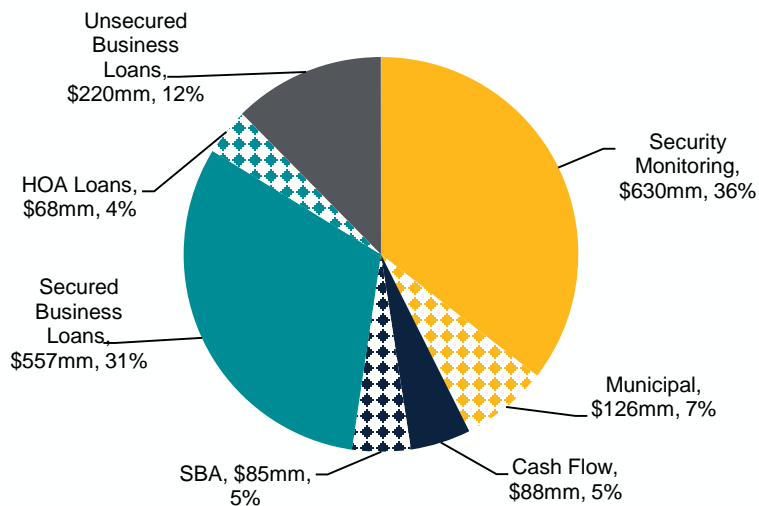
Asset-Based (\$3.6B)



(\$ in millions)	6/30/2019		6/30/2018	
	\$	Mix	\$	Mix
Asset-Based:				
Lender Finance & Timeshare	\$ 2,022	56%	\$ 1,821	57%
Equipment Finance	765	21%	663	21%
Premium Finance	411	12%	300	9%
Other	408	11%	400	13%
Total Asset-Based	\$ 3,606	100%	\$ 3,184	100%

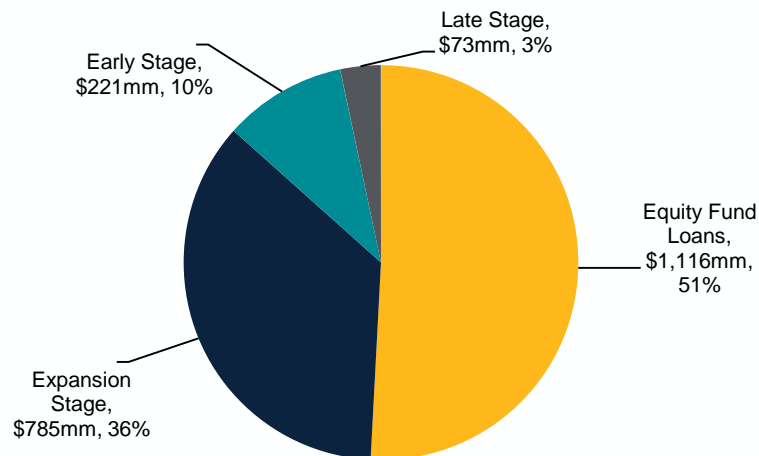
Diversified Loan and Lease Portfolio

Other Commercial (\$1.8B)



(\$ in millions)	6/30/2019		6/30/2018	
	\$	Mix	\$	Mix
Other Commercial:				
Security Monitoring	\$ 630	36%	\$ 577	30%
Secured Business Loans	557	31%	687	37%
Unsecured Business Loans	220	12%	223	12%
Municipal	126	7%	95	5%
Cash Flow	88	5%	134	7%
SBA	85	5%	88	5%
HOA Loans	68	4%	70	4%
Total Other Commercial	\$ 1,774	100%	\$ 1,874	100%

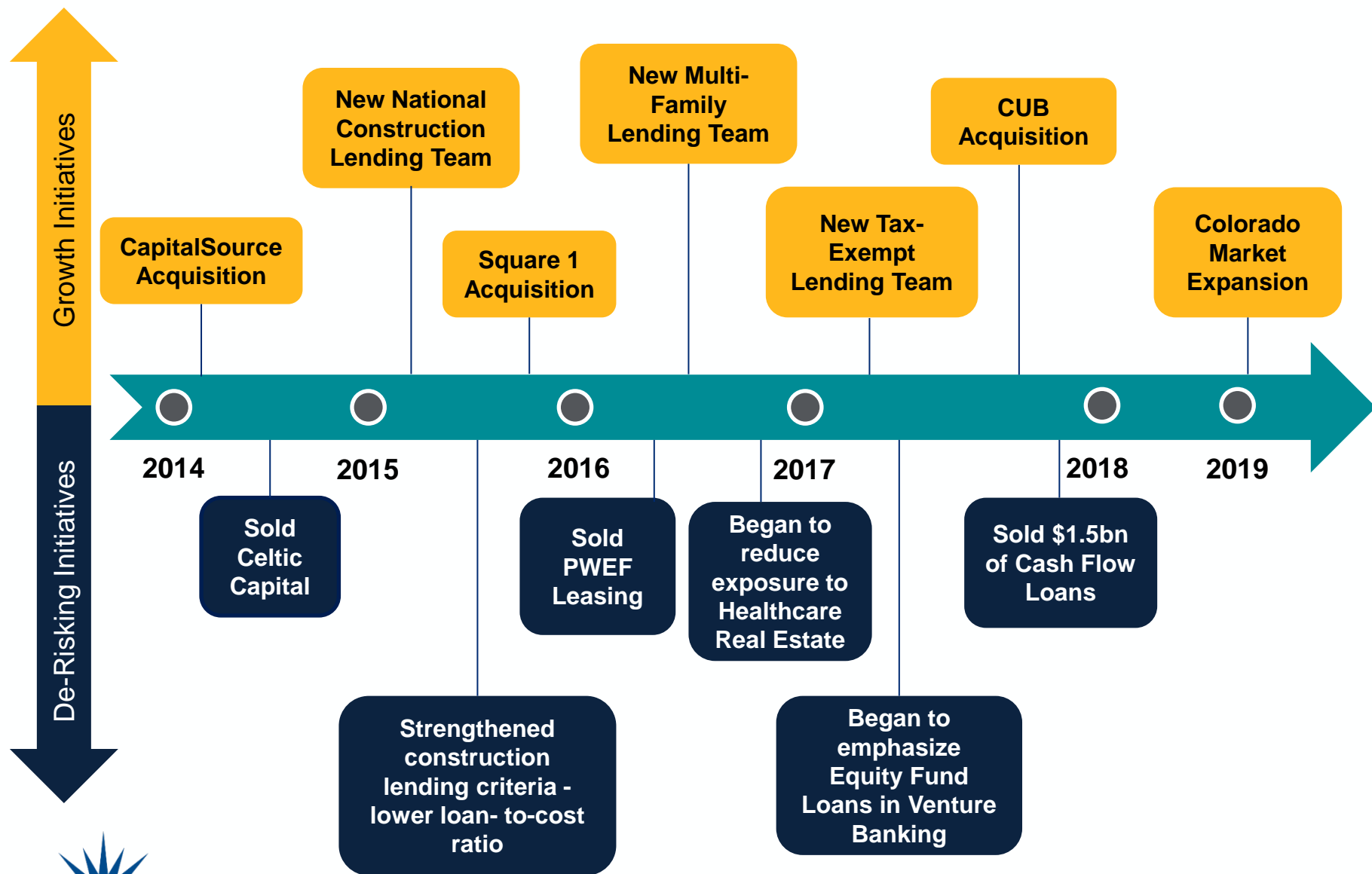
Venture Capital (\$2.2B)



(\$ in millions)	6/30/2019		6/30/2018	
	\$	Mix	\$	Mix
Venture Capital:				
Equity Fund Loans	\$ 1,116	51%	\$ 551	27%
Expansion Stage	785	36%	1,010	50%
Early Stage	221	10%	292	15%
Late Stage	73	3%	155	8%
Total Venture Capital	\$ 2,195	100%	\$ 2,008	100%

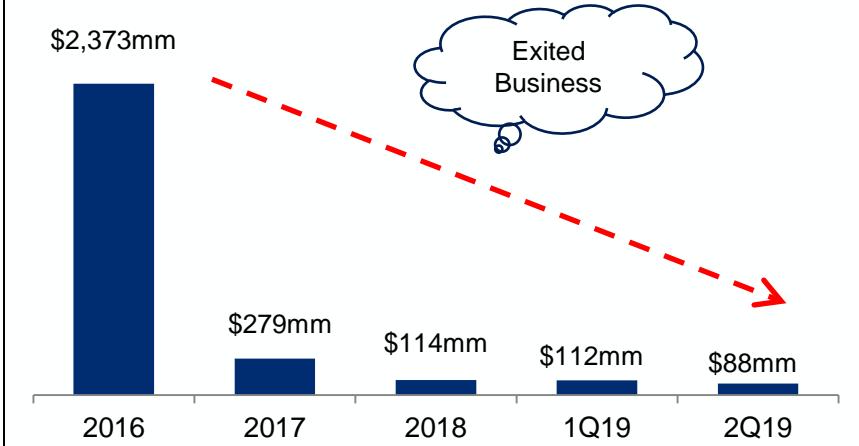


Balancing Growth with Our Credit De-Risking Strategy

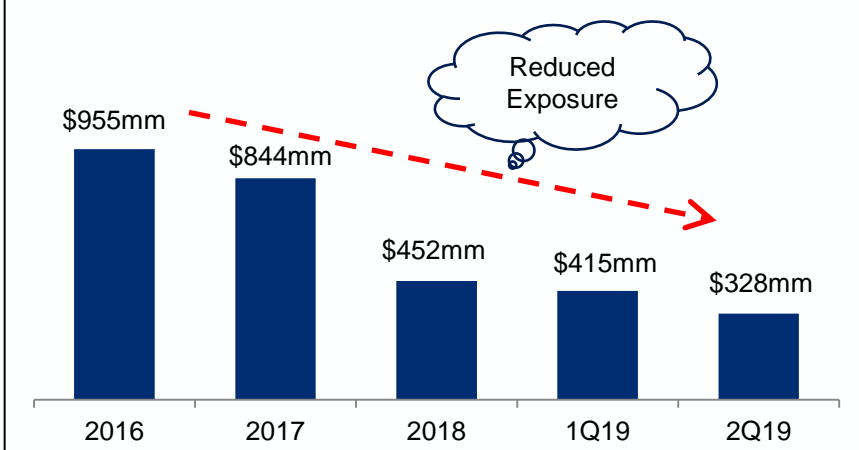


Credit De-Risking – Specific Portfolios

Commercial Cash Flow Loans

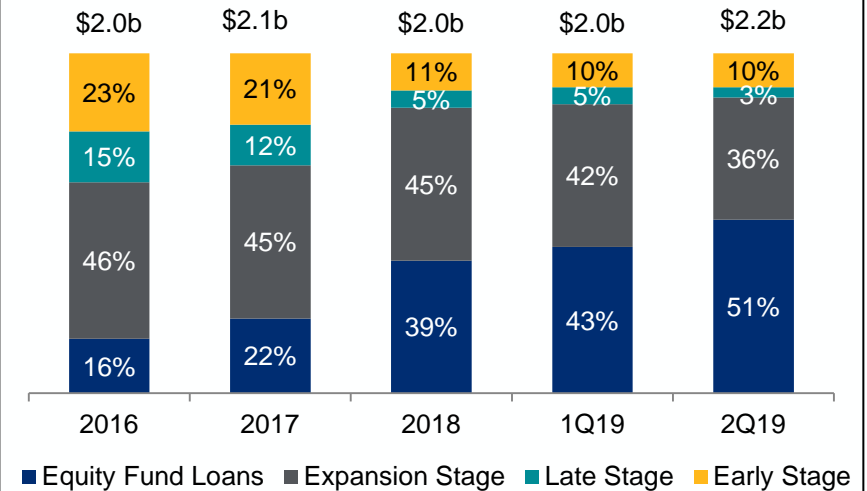


Healthcare Real Estate Loans



- Exited Cash Flow lending business
- Shifted Venture Banking strategy to grow Equity Fund Loans
- Reduced exposure to Healthcare R.E.
- Results:
 - Decreased classified loans from 2.67% at YE2016 to 1.03% at 2Q19
 - Decreased nonaccrual loans from 1.11% at YE2016 to 0.44% at 2Q19

Venture Banking Loan Portfolio



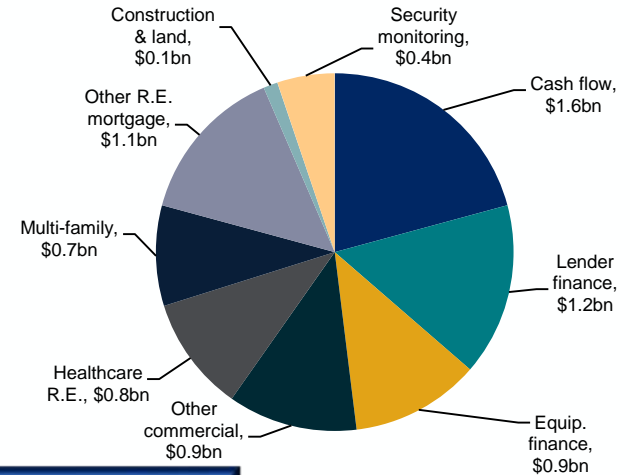
Credit De-Risking – Evolution of National Lending

Pre-merger 2008 - 2014

- CapitalSource experienced elevated cumulative losses of 7.5% on \$24 billion of loans originated between 2003 and 2008.
- From 2008 to 2009, transformative changes were made:
 - New CEO - Jim Pieczynski
 - Adopted bank-standard lending practices
 - Discontinued several lending products that accounted for 2/3 of the cumulative losses
 - Adjusted remaining lending products that accounted for 1/3 of the cumulative losses
 - Focused lending towards lower volatility and higher collateral coverage quality sectors

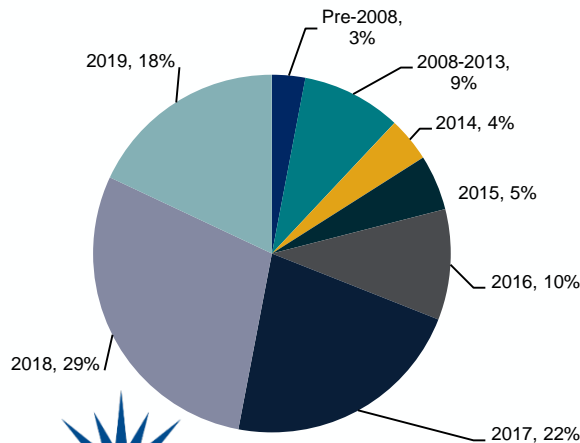
At Acquisition

\$7.7b NL Portfolio at 6/30/14

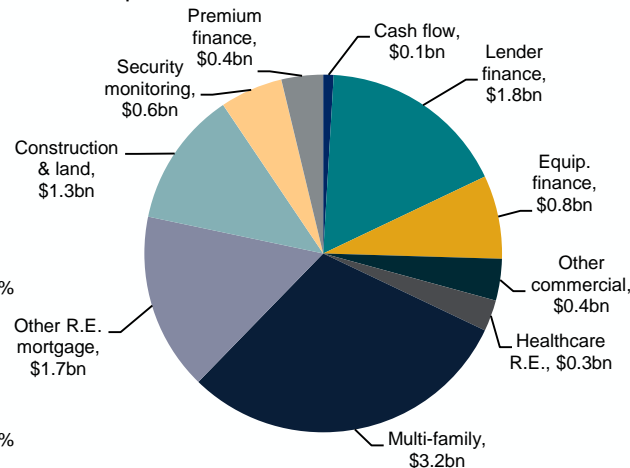


Transformation of National Lending 2014 to Today

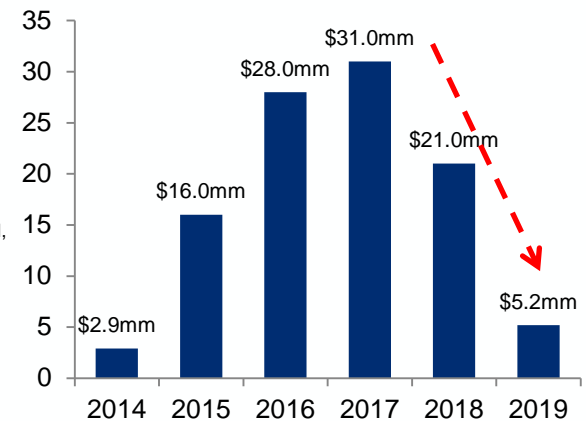
\$10.6b NL Portfolio by Origination Year



\$10.6b NL Portfolio at 6/30/19

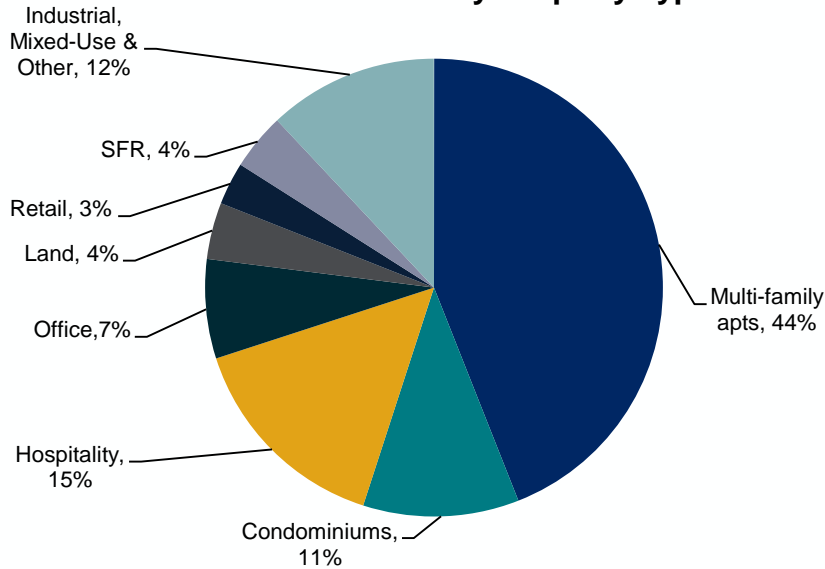


NL Gross Charge-offs by Year

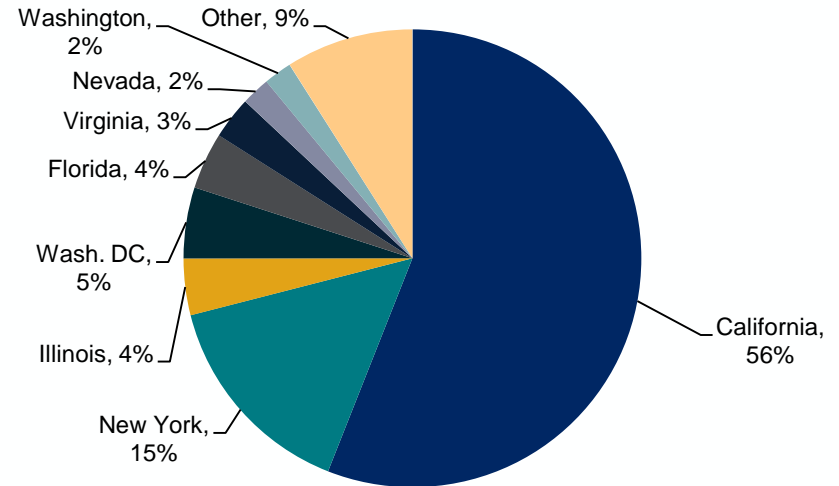


Construction & Land Loans - \$2.4 Billion at 6/30/19

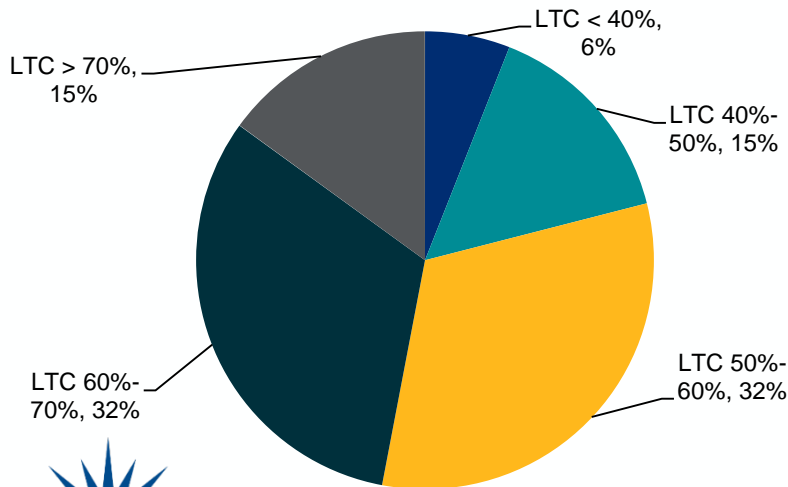
Commitments by Property Type



Portfolio by State



Commitments By Loan-To-Cost Range



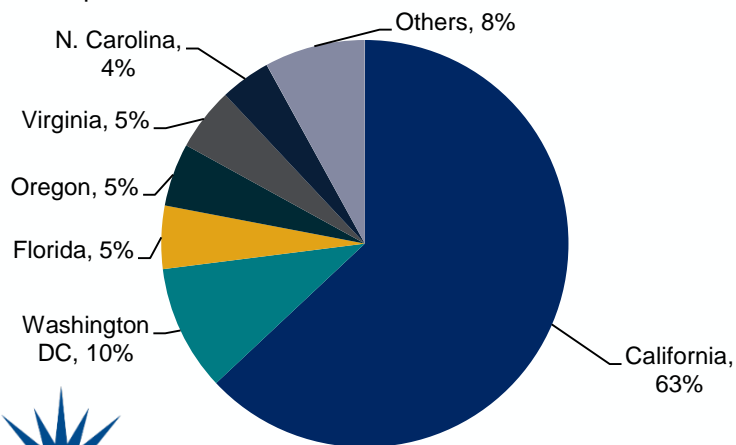
Commitment Amount	Count	6/30/19 Total	6/30/19 % of Total
\$0 ~ \$10mm	157	\$ 582mm	12%
\$10mm ~ \$25mm	51	766mm	15%
\$25mm ~ \$50mm	40	1,503mm	30%
\$50mm ~ \$100mm	18	1,280mm	26%
\$100mm ~ \$150mm	7	862mm	17%
Total		\$ 4,993mm	

Multi-Family Portfolio

Recent Rent Control Legislation

- Proposed rent control law moving through the CA legislature:
 - Would place an annual cap on rent increases statewide for buildings over 10 years old;
 - Limits rent increases for occupied units – does not limit rent increases when a unit becomes vacant;
 - Proposed at 7% + inflation adjustment (currently 2%);
 - Major CA cities already have restrictive caps in place – local ordinances that are more restrictive than proposed law will remain in place.
- Rent control laws passed in New York:
 - Applies to the five boroughs of NYC and some surrounding areas; applies to tenants in place before 1971 in buildings built before 1947;
 - Limits rent increases for occupied units and when a unit becomes vacant.
- Neither legislation is expected to have a significant impact to PACW given rent cap limits and previous existing laws (CA) or limited exposure (NY).

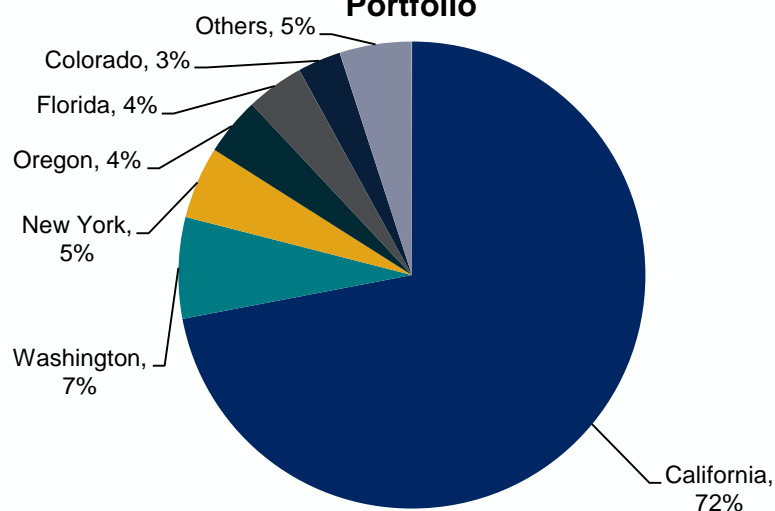
\$802mm⁽¹⁾ MF Construction Portfolio



Income Producing Residential

Principal Balance Amount	Count	6/30/19 Total	6/30/19 % of Total
< \$1mm	552	\$ 236mm	7%
\$1mm ~ \$5mm	641	1,491mm	42%
\$5mm ~ \$10mm	155	1,059mm	30%
\$10mm ~ \$25mm	35	491mm	14%
\$25mm ~ \$105mm	4	259mm	7%
Total		\$ 3,535mm	

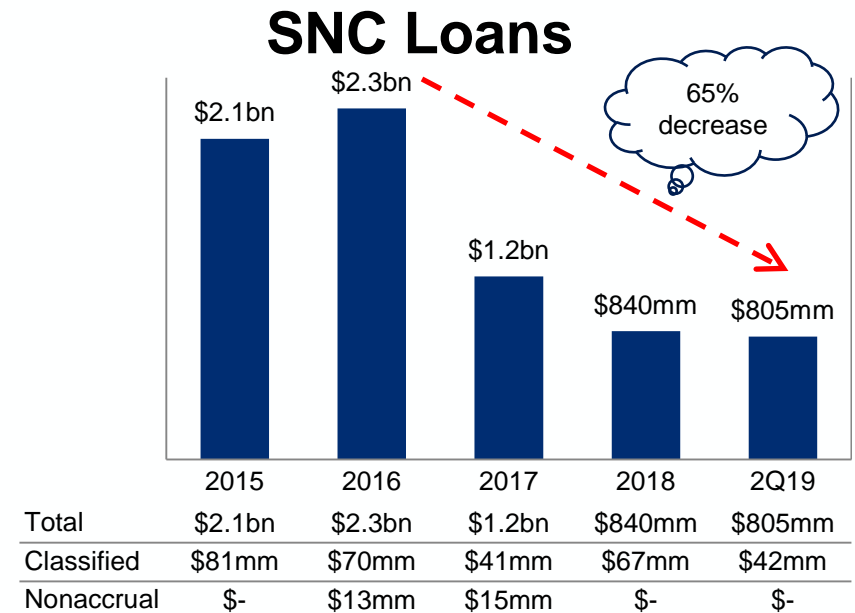
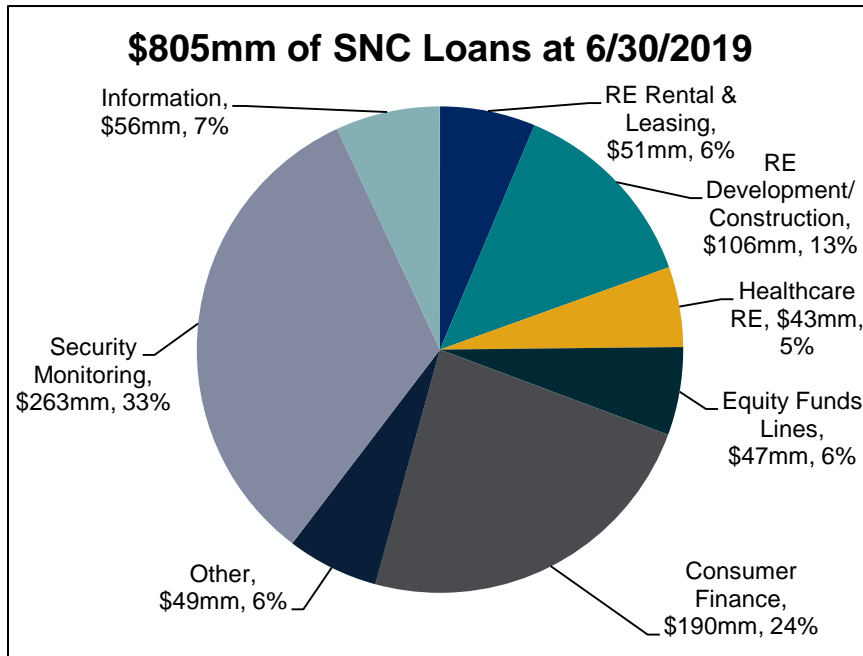
\$3.5bn⁽²⁾ Income Producing Residential Portfolio



(1) MF construction commitments total \$2.2bn and have a weighted average loan-to-cost ratio of 60.1% as of June 30, 2019.

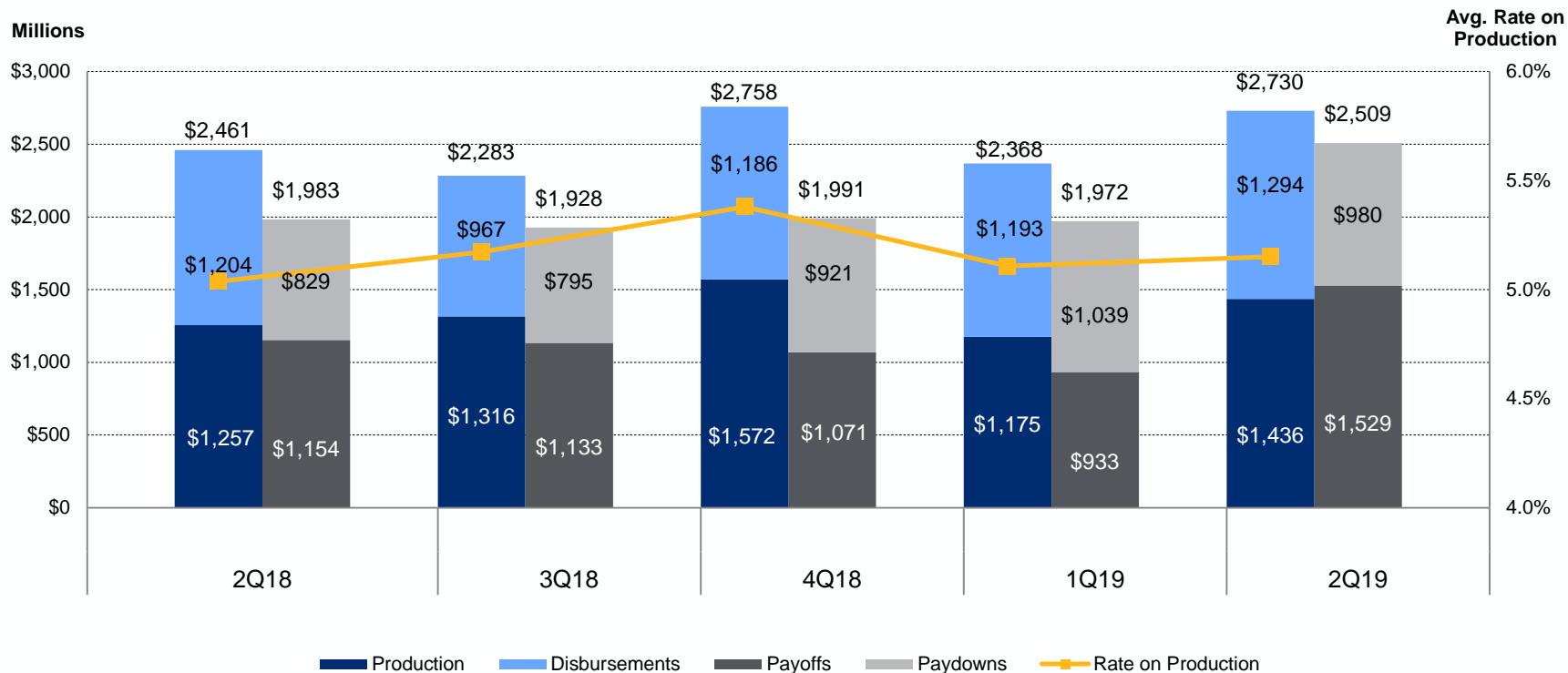
(2) \$1.1bn, or approximately 30%, of MF portfolio is 50% risk-weighted.

Shared National Credits (SNCs)



- SNCs are not a line of business. SNC relationships are included in business line balances.
- Effective January 1, 2018, SNCs are facilities of \$100 million or greater with a federally supervised agent/lead bank shared by three or more federally supervised financial institutions.
- Credit underwriting standards are the same as standards applied to all loans.
- No energy-related SNCs.

Loan and Lease Production of \$1.4 Billion in 2Q19



(\$ in millions)	Production/ Disbursements	Payoffs/ Paydowns	Net Difference	Rate on Production ⁽¹⁾
2Q19	\$ 2,730	\$ 2,509	\$ 221	5.15%
1Q19	2,368	1,972	396	5.11%
4Q18	2,758	1,991	767	5.38%
3Q18	2,283	1,928	355	5.17%
2Q18	2,461	1,983	478	5.04%

(\$ in millions)	Loans Beginning Balance ⁽²⁾	Loans Ending Balance ⁽²⁾	Quarterly Change ⁽³⁾
2Q19	\$ 18,308	\$ 18,473	\$ 165
1Q19	17,958	18,308	350
4Q18	17,230	17,958	728
3Q18	16,885	17,230	344
2Q18	16,455	16,885	430

- (1) The weighted average rate on production presents contractual rates and does not include amortized fees. Amortized fees added approximately 32 basis points to loan yields in 2019 and 31 basis points in 2018.
- (2) Net of deferred fees and costs
- (3) Quarterly change equals "Net Difference" plus transfers to loans held for sale, transfers to OREO, charge-offs and loan sales.



Credit Quality Trends⁽¹⁾

(\$ in thousands)	2016	2017	2018	YTD 2019
Nonaccrual Loans and Leases HFI	\$ 170,599	155,784	79,333	81,265
As a % of Loans and Leases HFI	% 1.11%	0.92%	0.44%	0.44%
Nonperforming Assets	\$ 183,575	157,113	84,632	82,737
As a % of Loans and Leases & Foreclosed Assets	% 1.20%	0.93%	0.47%	0.45%
Classified Loans and Leases HFI ⁽²⁾	\$ 409,645	278,405	237,110	190,979
As a % of Loans and Leases HFI	% 2.67%	1.65%	1.32%	1.03%
Credit Loss Provision	\$ 61,000	59,000 ⁽³⁾	45,000	12,000
As a % of Average Loans and Leases (annualized)	% 0.42%	0.37%	0.27%	0.13%
Net Charge-offs	\$ 21,990	62,957	43,758	11,435
As a % of Average Loans and Leases (annualized)	% 0.15%	0.40%	0.26%	0.13%
Allowance for Credit Losses (ACL) ⁽⁴⁾	\$ 161,278	161,647	169,333	169,898
As a % of Loans and Leases HFI	% 1.05%	0.96%	0.94%	0.92%
ACL / Nonaccrual Loans and Leases HFI	% 94.54%	103.76%	213.45%	209.07%

(1) Amounts and ratios related to 2019 and 2018 periods are for total loans and leases. Amounts and ratios for 2017 and 2016 are for Non-PCI loans and leases.

(2) Classified loans and leases are those with a credit risk rating of substandard or doubtful.

(3) Net of \$14.1 million negative provision recorded in conjunction with the sale of \$1.5 billion of cash flow loans.

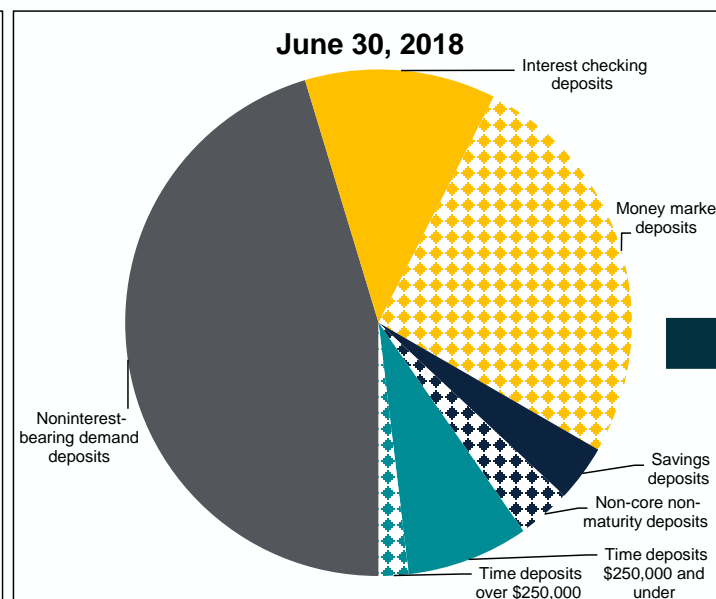
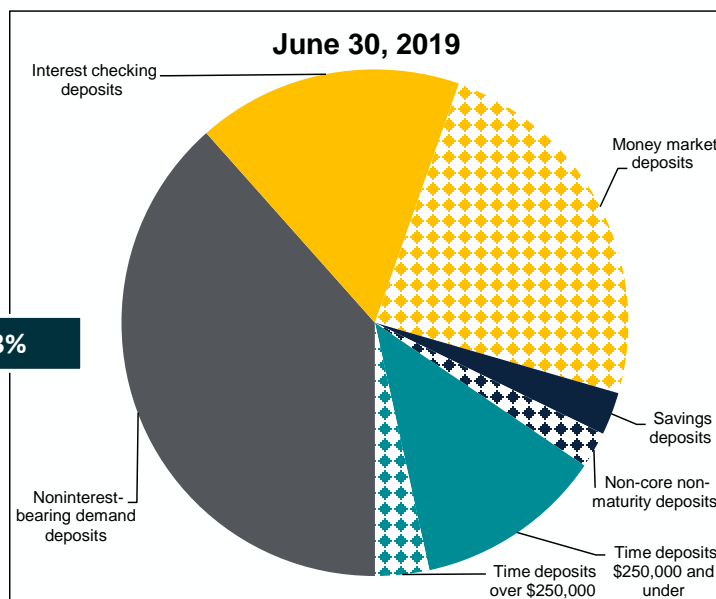
(4) Allowance for credit losses includes allowance for loan and lease losses and reserve for unfunded loan commitments.



Deposits

Deposit Detail

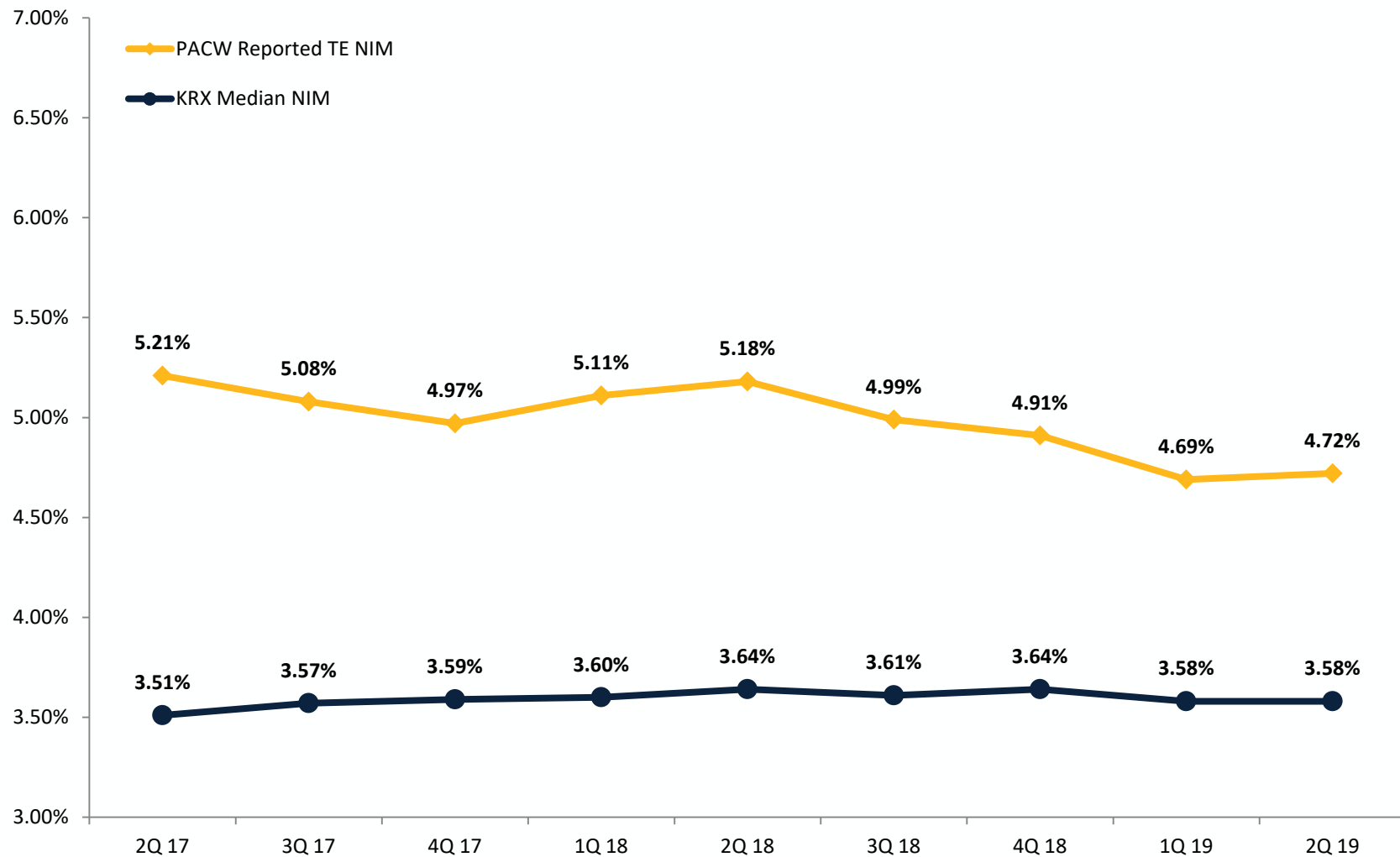
Deposit Category	At or For the Quarter Ended June 30, 2019			At or For the Quarter Ended June 30, 2018		
	Average \$	Quarter-End \$	Mix	Average \$	Quarter-End \$	Mix
Noninterest-bearing demand	\$ 7,544	\$ 7,299	39%	\$ 8,254	\$ 8,126	45%
Interest checking	3,190	3,220	17%	2,097	2,185	12%
Money market	4,650	4,578	24%	4,615	4,632	26%
Savings	526	520	3%	656	644	4%
Total core deposits	15,910	15,617	83%	15,622	15,587	87%
Non-core non-maturity deposits	449	437	2%	545	607	3%
Total non-maturity deposits	16,359	16,054	85%	16,167	16,194	90%
Time deposits \$250,000 and under	2,278	2,284	12%	1,445	1,394	8%
Time deposits over \$250,000	453	468	3%	345	341	2%
Total time deposits	2,731	2,752	15%	1,790	1,735	10%
Total deposits ⁽¹⁾	\$ 19,090	\$ 18,806	100%	\$ 17,957	\$ 17,929	100%



(1) Does not include \$2.0 billion and \$2.5 billion of client investment funds held at June 30, 2019 and June 30, 2018, respectively.

Net Interest Margin

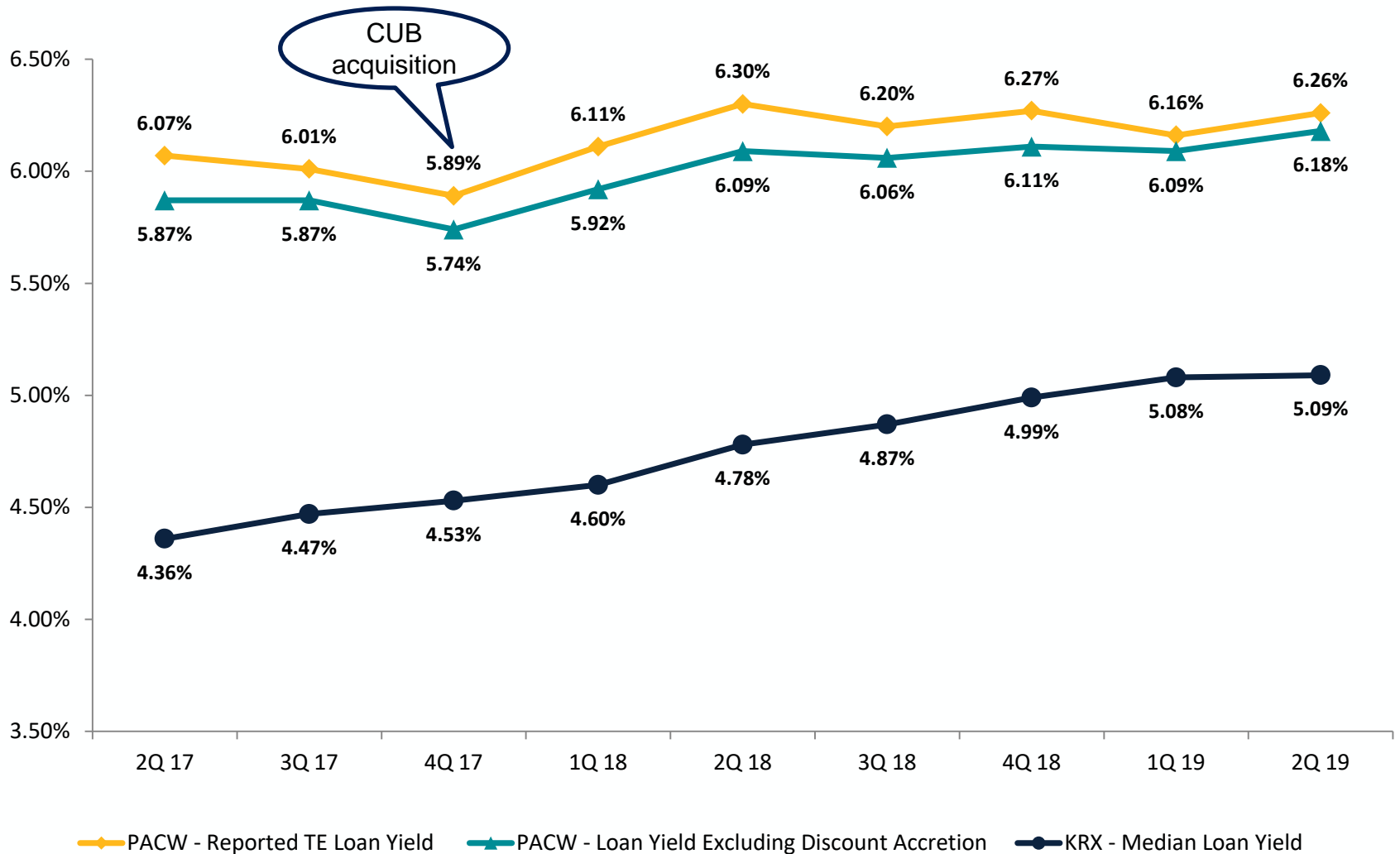
Industry Leading Tax Equivalent Net Interest Margin



Source: S&P Global Market Intelligence using data as of July 31, 2019.
Peer group is banks in the KBW Nasdaq Regional Bank Index – “KRX”.



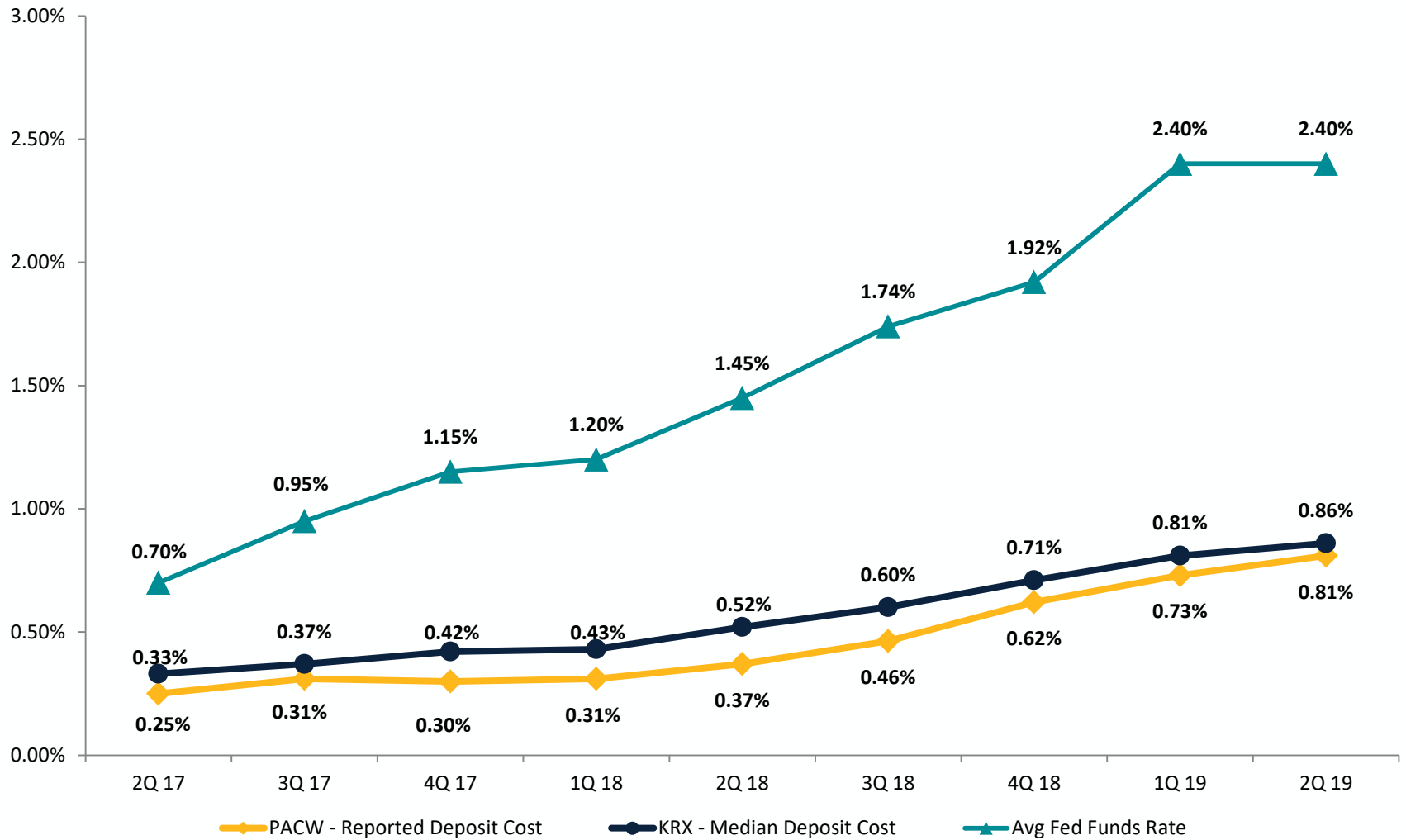
Higher Loan Yields From Disciplined & Diversified Lending



Source: S&P Global Market Intelligence using data as of July 31, 2019.
Peer group is banks in the KBW Nasdaq Regional Bank Index – “KRX”.



Deposit Franchise – 2Q19 Cost of 81 Basis Points

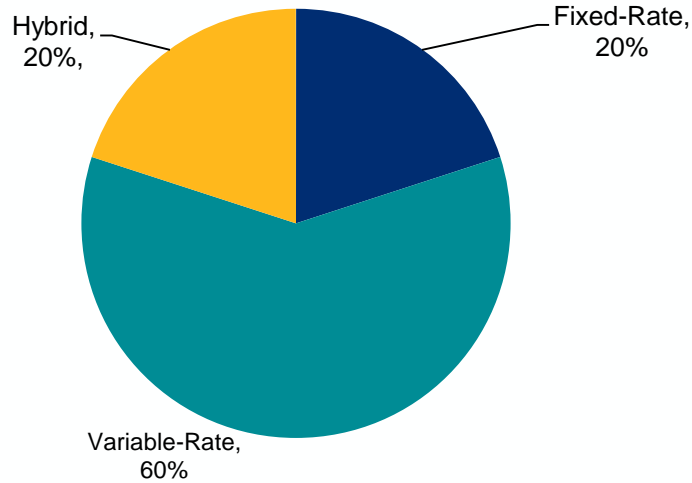


Source: S&P Global Market Intelligence using data as of July 31, 2019. Peer group is banks in the KBW Nasdaq Regional Bank Index – “KRX”.

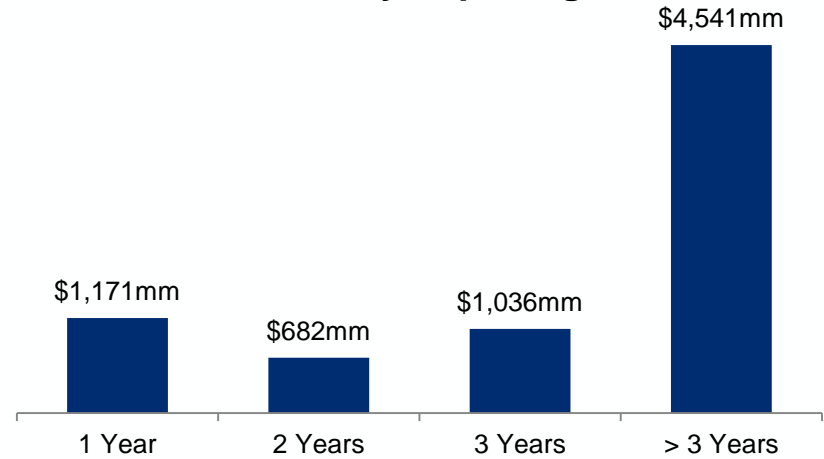


Interest Rate Components of the Loan and Lease Portfolio

Loan Portfolio by Repricing Type



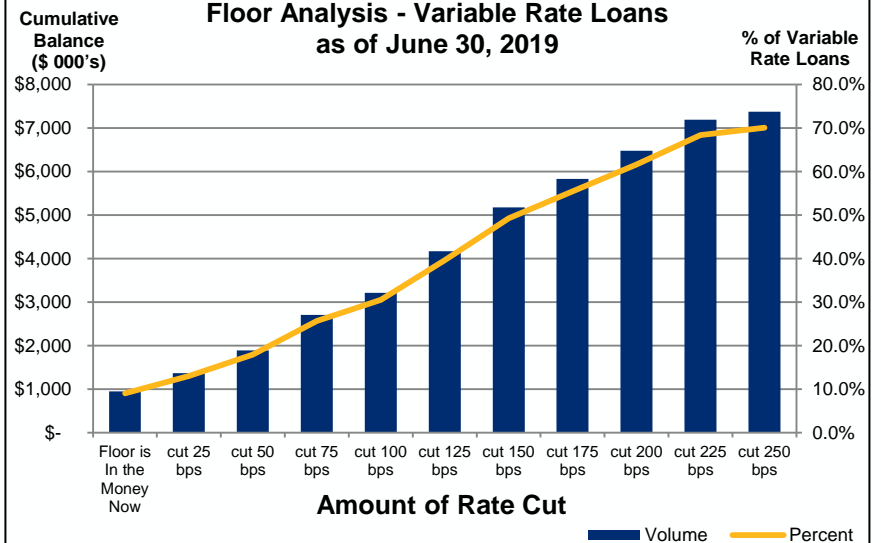
Fixed/Hybrid Years to Maturity/Repricing



Variable-Rate and Hybrid Loans by Index (\$ in Millions)

Index	Amount	%
1-month LIBOR	\$ 6,061	
2-month LIBOR	32	
3-month LIBOR	21	
6-month LIBOR	2,798	
12-month LIBOR	117	
Total LIBOR-Based Loans	9,029	61%
Prime Rate	4,423	30%
Other Index	1,352	9%
Total Variable-Rate/Hybrid Loans	\$ 14,804	100%

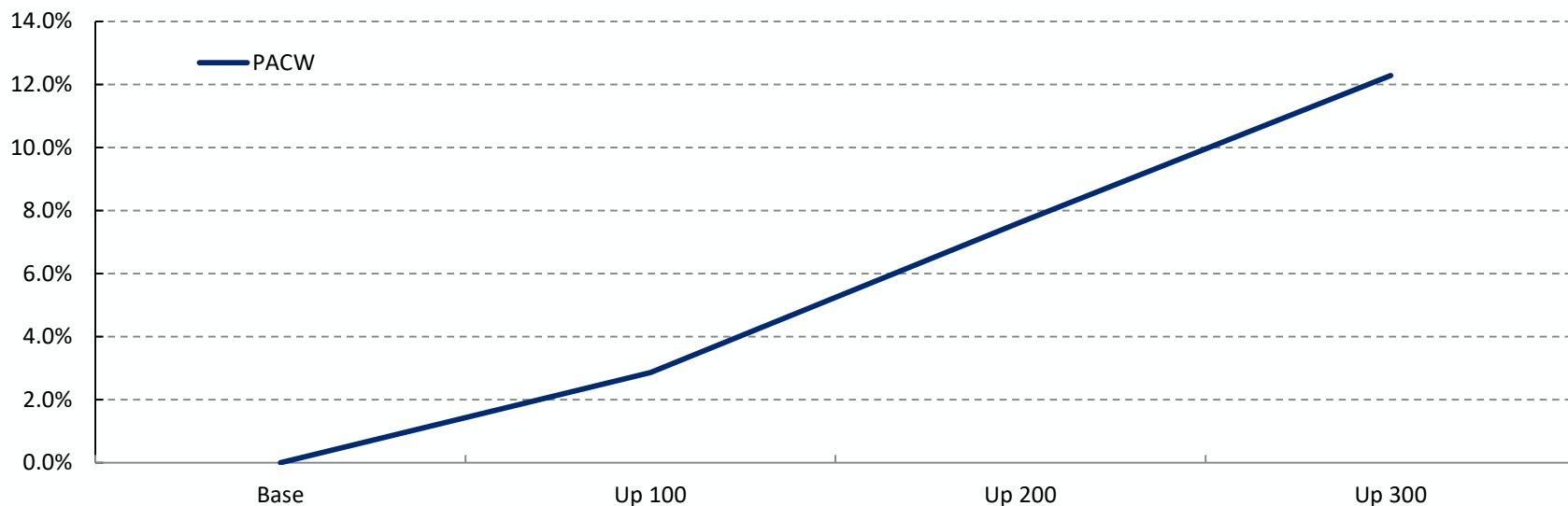
Floor Analysis - Variable Rate Loans as of June 30, 2019



Asset-Sensitive Balance Sheet Benefits From Rising Rates

Pro Forma Combined IRR Model Results - % Change in NII - Year 1

Static Balance Sheet – June 30, 2019
Sudden Parallel Shocks

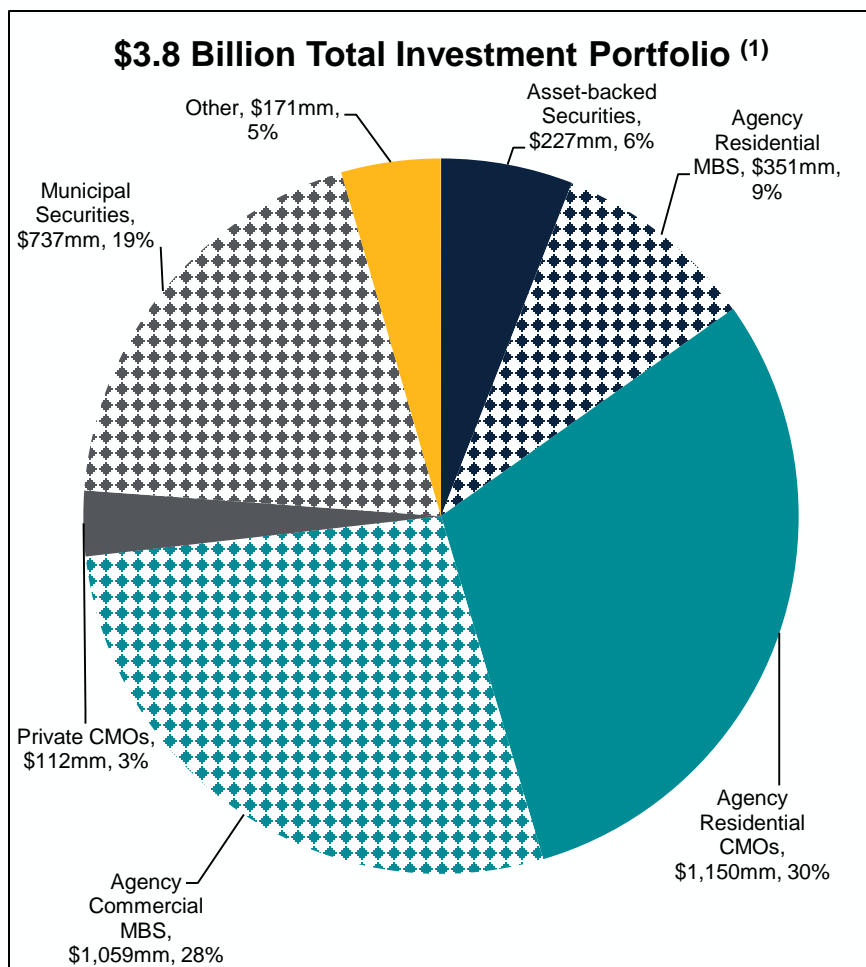


(\$ in millions) Interest Rate Scenario	Forecasted Net Interest Income (Tax Equivalent)	Percentage Change from Base	Forecasted Net Interest Margin (Tax Equivalent)
Up 300 basis points	\$ 1,074.7	12.3%	4.82%
Up 200 basis points	1,030.2	7.6%	4.65%
Up 100 basis points	984.6	2.9%	4.47%
Base case	957.2	-	4.33%
Down 100 basis points	910.8	-4.8%	4.18%

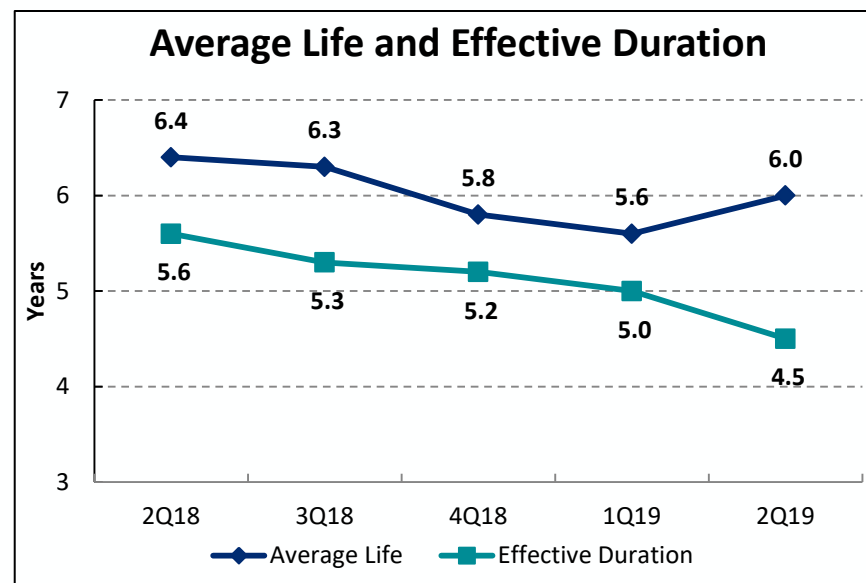
Note: The above table presents forecasted net interest income and net interest margin for the next 12 months using the forward yield curve as of June 28, 2019 as the base scenario and shocking the static balance sheet for immediate and sustained parallel upward movements in interest rates of 100, 200 and 300 basis points and a downward movement in interest rates of 100 basis points .

Investment Securities

Diversified Investment Portfolio



3.12% overall portfolio tax equivalent yield (2)



Municipal Securities Composition

S&P Ratings	% Total	Issue Type	% Total
AAA	8%	G.O. Limited	5%
AA	79%	G.O. Unlimited	44%
A	3%	Revenue	51%
BBB	1%		
Not Rated (3)	9%		
	100%		100%

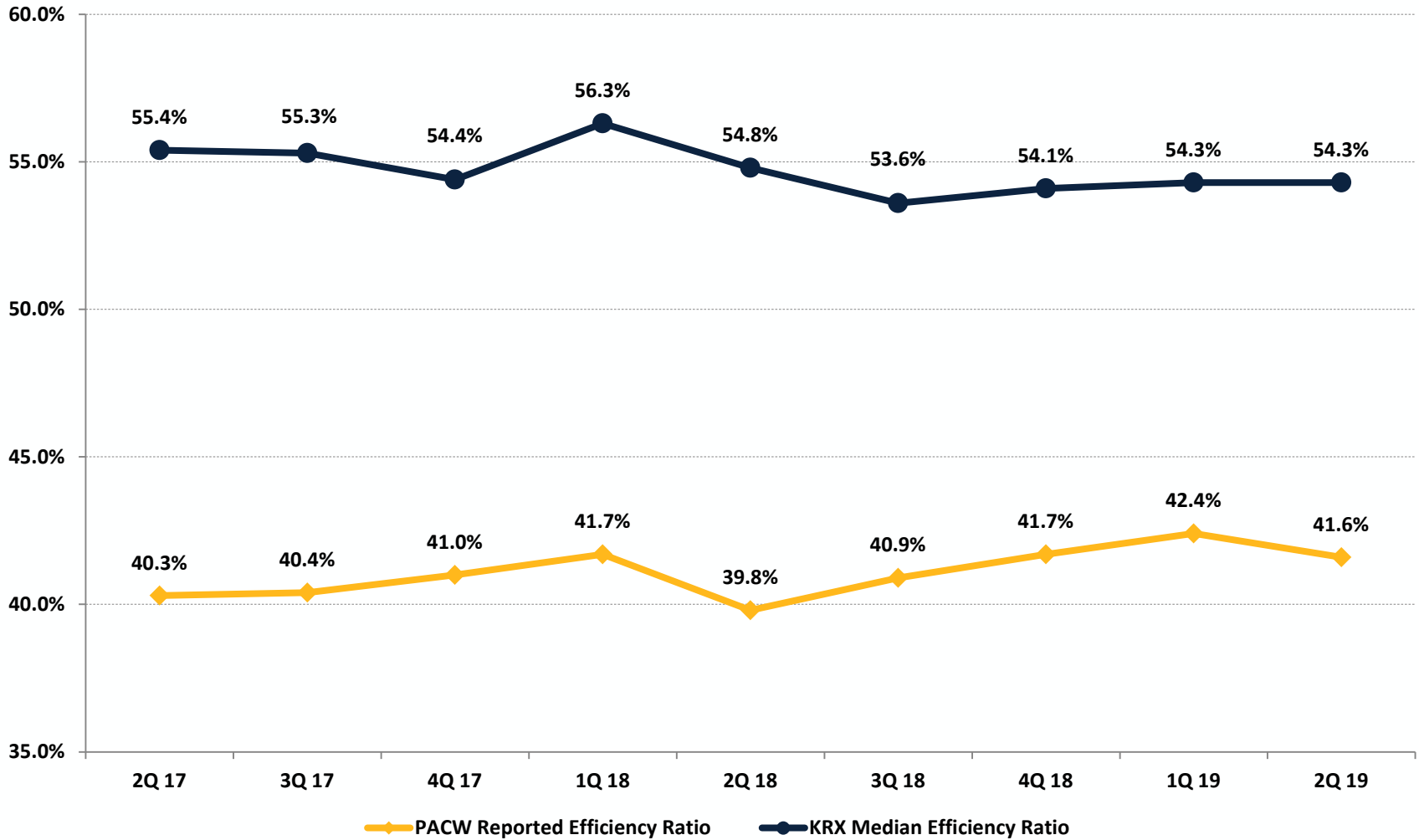
(1) Fair value at 6/30/19

(2) Yield is for 2Q19

(3) Not rated category comprised primarily of not rated revenue bonds backed by an underlying agency security or CRA-related revenue bonds.

Controlled Expenses

Efficiency Ratio Trend



Source: S&P Global Market Intelligence using data as of July 31, 2019.
Peer group is banks in the KBW Nasdaq Regional Bank Index – “KRX”.

Non-GAAP Measurements

Non-GAAP Measurements

The Company uses certain non-GAAP financial measures to provide meaningful supplemental information regarding the Company's operational performance and to enhance investors' overall understanding of such financial performance. These non-GAAP financial measures should not be considered a substitute for financial information presented in accordance with GAAP and may be different from non-GAAP financial measures used by other companies.

The table on the following slide presents reconciliations of certain GAAP to non-GAAP financial measures.

Non-GAAP Measurements

(\$ in thousands, except per share amounts)	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018
Tangible Common Equity Ratio & Tangible Book Value Per Share					
Stockholders' equity	\$ 4,852,010	\$ 4,790,982	\$ 4,825,588	\$ 4,741,685	\$ 4,777,959
Less: Intangible assets	2,596,050	2,600,920	2,605,790	2,610,776	2,616,363
Tangible common equity	\$ 2,255,960	\$ 2,190,062	\$ 2,219,798	\$ 2,130,909	\$ 2,161,596
Total assets	\$ 26,344,414	\$ 26,324,138	\$ 25,731,354	\$ 24,782,126	\$ 24,529,557
Less: Intangible assets	2,596,050	2,600,920	2,605,790	2,610,776	2,616,363
Tangible assets	\$ 23,748,364	\$ 23,723,218	\$ 23,125,564	\$ 22,171,350	\$ 21,913,194
Equity to assets ratio	18.42%	18.20%	18.75%	19.13%	19.48%
Tangible common equity ratio ⁽¹⁾	9.50%	9.23%	9.60%	9.61%	9.86%
Book value per share	\$ 40.49	\$ 39.86	\$ 39.17	\$ 38.46	\$ 38.36
Tangible book value per share ⁽²⁾	\$ 18.83	\$ 18.22	\$ 18.02	\$ 17.28	\$ 17.35
Shares outstanding	119,829,104	120,201,149	123,189,833	123,283,450	124,567,950
Return on Average Tangible Equity					
Net earnings	\$ 128,125	\$ 112,604	\$ 115,041	\$ 116,287	\$ 115,735
Average stockholders' equity	\$ 4,818,889	\$ 4,815,965	\$ 4,758,401	\$ 4,748,819	\$ 4,832,480
Less: Average intangible assets	2,598,762	2,603,842	2,608,497	2,614,055	2,619,351
Average tangible common equity	\$ 2,220,127	\$ 2,212,123	\$ 2,149,904	\$ 2,134,764	\$ 2,213,129
Return on average equity	10.66%	9.48%	9.59%	9.72%	9.61%
Return on average tangible equity ⁽³⁾	23.15%	20.64%	21.23%	21.61%	20.98%

(1) Tangible common equity divided by tangible assets

(2) Tangible common equity divided by shares outstanding

(3) Annualized net earnings divided by average tangible common equity.



Bank Holding Companies and Banks in the KRX Index

Total Assets (*in billions*)

1	Popular, Inc.	BPOP	\$ 50.617	26	Prosperity Bancshares, Inc.	PB	\$ 22.375
2	Signature Bank	SBNY	\$ 48.877	27	Fulton Financial Corporation	FULT	\$ 21.309
3	Synovus Financial Corp.	SNV	\$ 47.318	28	First Hawaiian, Inc.	FHB	\$ 20.526
4	East West Bancorp, Inc.	EWBC	\$ 42.892	29	Old National Bancorp	ONB	\$ 20.145
5	First Horizon National Corporation	FHN	\$ 42.172	30	United Bankshares, Inc.	UBSI	\$ 19.883
6	F.N.B. Corporation	FNB	\$ 33.903	31	BancorpSouth Bank	BXS	\$ 18.937
7	Wintrust Financial Corporation	WTFC	\$ 33.642	32	Bank of Hawaii Corporation	BOH	\$ 17.689
8	Associated Banc-Corp	ASB	\$ 33.273	33	Cathay General Bancorp	CATY	\$ 17.606
9	BankUnited, Inc.	BKU	\$ 33.092	34	Cadence Bancorporation	CADE	\$ 17.504
10	Valley National Bancorp	VLY	\$ 33.028	35	First Midwest Bancorp, Inc.	FMBI	\$ 17.462
11	Cullen/Frost Bankers, Inc.	CFR	\$ 31.819	36	Washington Federal, Inc.	WAFD	\$ 16.469
12	IBERIABANK Corporation	IBKC	\$ 31.447	37	Hope Bancorp, Inc.	HOPE	\$ 15.339
13	Sterling Bancorp	STL	\$ 30.238	38	Home Bancshares, Inc.	HOMB	\$ 15.288
14	Texas Capital Bankshares, Inc.	TCBI	\$ 29.970	39	First Financial Bancorp	FFBC	\$ 14.438
15	Webster Financial Corporation	WBS	\$ 28.942	40	Trustmark Corporation	TRMK	\$ 13.549
16	Hancock Whitney Corporation	HWC	\$ 28.762	41	Columbia Banking Systems, Inc.	COLB	\$ 13.091
17	Umpqua Holdings Corporation	UMPQ	\$ 27.986	42	United Community Banks, Inc.	UCBI	\$ 12.779
18	Investors Bancorp	ISBC	\$ 27.064	43	Glacier Bancorp, Inc.	GBCI	\$ 12.676
19	Pinnacle Financial Partners, Inc.	PNFP	\$ 26.540	44	CVB Financial Corp.	CVBF	\$ 11.172
20	PacWest Bancorp	PACW	\$ 26.344	45	Community Bank Systems, Inc.	CBU	\$ 10.745
21	Commerce Bankshares, Inc.	CBSH	\$ 25.772	46	Provident Financial Services, Inc.	PFS	\$ 9.938
22	Western Alliance Bancorporation	WAL	\$ 25.315	47	Boston Private Financial Holdings, Inc.	BPFH	\$ 8.713
23	UMB Financial Corporation	UMBF	\$ 24.016	48	First Commonwealth Financial Corporation	FCF	\$ 8.071
24	Bank OZK	OZK	\$ 22.961	49	First Financial Bankshares, Inc.	FFIN	\$ 7.979
25	Chemical Financial Corporation	CHFC	\$ 22.492	50	Brookline Bancorp, Inc.	BRKL	\$ 7.637

Source: S&P Global Market Intelligence using data as of July 31, 2019.
Banks in the KRX Index as of June 30, 2019.

