

Investor Presentation

Fourth Quarter and Year End 2024



FIVE STAR BANCORP

Safe Harbor Statement and Disclaimer

Forward-Looking Statements

In this presentation, “we,” “our,” “us,” “Five Star,” or “the Company” refers to Five Star Bancorp, a California corporation, and our consolidated subsidiaries, including Five Star Bank, a California state-chartered bank, unless the context indicates that we refer only to the parent company, Five Star Bancorp. This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections, and statements of the Company’s beliefs concerning future events, business plans, objectives, expected operating results, and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and are typically identified with words such as “may,” “could,” “should,” “will,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “aim,” “intend,” “plan,” or words or phrases of similar meaning. The Company cautions that the forward-looking statements are based largely on the Company’s expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond the Company’s control. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company’s control) and are subject to risks and uncertainties, which change over time, and other factors which could cause actual results to differ materially from those currently anticipated. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. If one or more of the factors affecting the Company’s forward-looking information and statements proves incorrect, then the Company’s actual results, performance, or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this presentation. Therefore, the Company cautions you not to place undue reliance on the Company’s forward-looking information and statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, June 30, 2024, and September 30, 2024, in each case under the section entitled “Risk Factors,” and other documents filed by the Company with the Securities and Exchange Commission from time to time.

The Company disclaims any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

Industry Information

This presentation includes statistical and other industry and market data that we obtained from government reports and other third-party sources. Our internal data, estimates, and forecasts are based on information obtained from government reports, trade, and business organizations and other contacts in the markets in which we operate and our management’s understanding of industry conditions. Although we believe that this information (including the industry publications and third-party research, surveys, and studies) is accurate and reliable, we have not independently verified such information. In addition, estimates, forecasts, and assumptions are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. Finally, forward-looking information obtained from these sources is subject to the same qualifications and the additional uncertainties regarding the other forward-looking statements in this presentation.

Unaudited Financial Data

Numbers contained in this presentation for the quarter ended December 31, 2024 and for other quarterly periods are unaudited. Additionally, numbers contained in this presentation for the full fiscal year ended December 31, 2024 are unaudited. As a result, subsequent information may cause a change in certain accounting estimates and other financial information, including the Company’s allowance for credit losses, fair values, and income taxes.

Non-GAAP Financial Measures

The Company uses financial information in its analysis of the Company’s performance that is not in conformity with accounting principles generally accepted in the United States of America (“GAAP”). The Company believes that these non-GAAP financial measures provide useful information to management and investors that is supplementary to the Company’s financial condition, results of operations, and cash flows computed in accordance with GAAP. However, the Company acknowledges that its non-GAAP financial measures have a number of limitations. See the appendix to this presentation for a reconciliation of these non-GAAP measures to the most directly comparable GAAP financial measures.

Agenda

- Company Overview
- Financial Highlights
- Loans and Credit Quality
- Deposit and Capital Overview
- Financial Results

Company Overview

Executive Team



James Beckwith
President and
Chief Executive Officer
Five Star since 2003



John Dalton
Senior Vice President and
Chief Credit Officer
Five Star since 2011



DJ Kurtze
Executive Vice President and
San Francisco Bay Area President
Five Star since 2023



Mike Lee
Senior Vice President and
Chief Regulatory Officer
Five Star since 2005



Heather Luck
Executive Vice President and
Chief Financial Officer
Five Star since 2018



Lydia Ramirez
Executive Vice President and
Chief Operating Officer
Five Star since 2017



Michael Rizzo
Executive Vice President and
Chief Banking Officer
Five Star since 2005



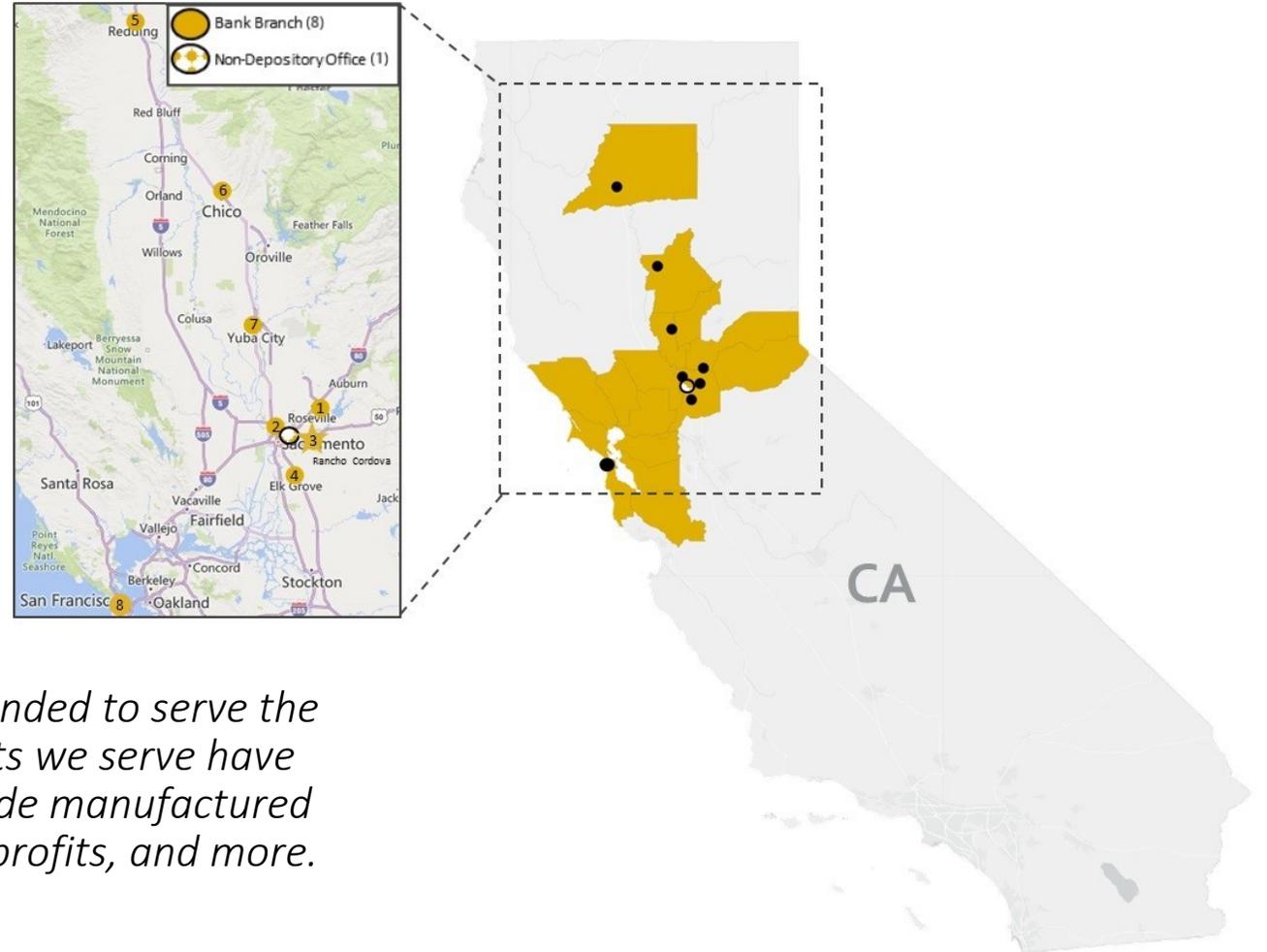
Brett Wait
Senior Vice President and
Chief Information Officer
Five Star since 2011



Shelley Wetton
Senior Vice President and
Chief Marketing Officer
Five Star since 2015

Company Overview

Nasdaq:	FSBC
Headquarters:	Rancho Cordova, CA
Asset Size:	\$4.1 billion
Loans HFI:	\$3.5 billion
Deposits:	\$3.6 billion
Bank Branches:	8



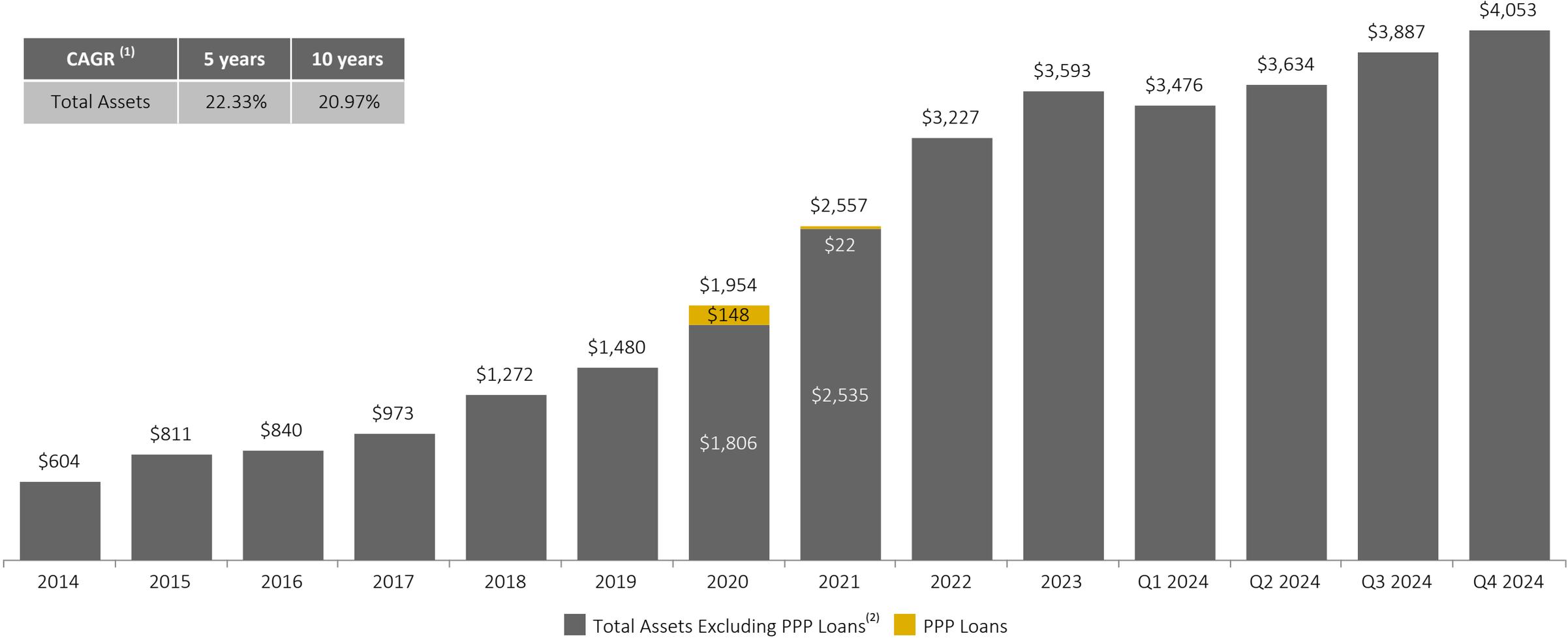
Five Star is a community business bank that was founded to serve the commercial real estate industry. Today, the markets we serve have expanded to meet customer demand and now include manufactured housing and storage, faith-based, government, nonprofits, and more.



Financial Highlights

Consistent and Organic Asset Growth

CAGR ⁽¹⁾	5 years	10 years
Total Assets	22.33%	20.97%



Note: Dollars are in millions. Balances are end of period. References to PPP are the Paycheck Protection Program.

- 1. CAGR is based upon balances as of December 31, 2024.
- 2. A reconciliation of this non-GAAP measure is set forth in the appendix.

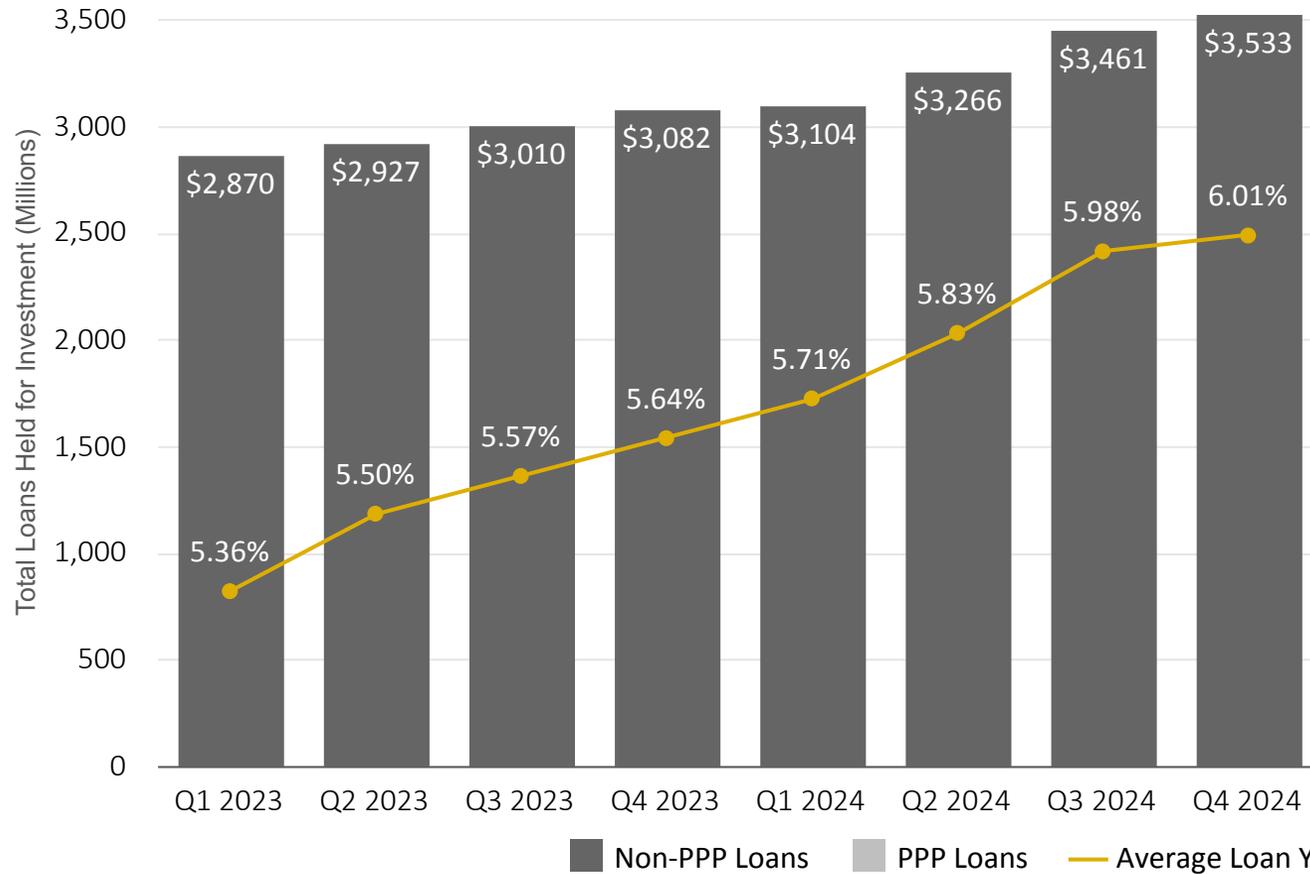
Financial Highlights - December 31, 2024

Growth	<ul style="list-style-type: none">Continued balance sheet growth with increases in loans held for investment of \$451.0 million and increases in deposits of \$531.1 million since December 31, 2023.
Funding	<ul style="list-style-type: none">Non-interest-bearing deposits comprised 25.93% of total deposits, compared to 26.67% as of September 30, 2024 and 27.46% as of December 31, 2023.Deposits comprised 97.30% of total liabilities, as compared to 97.22% of total liabilities as of September 30, 2024 and 91.52% of total liabilities as of December 31, 2023.
Liquidity	<ul style="list-style-type: none">Insured and collateralized deposits were approximately \$2.4 billion, representing 66.92% of total deposits, compared to 63.90% as of September 30, 2024.Cash and cash equivalents were \$352.3 million, representing 9.90% of total deposits, compared to 7.38% as of September 30, 2024 and 10.62% as of December 31, 2023.
Capital	<ul style="list-style-type: none">All capital ratios were above well-capitalized regulatory thresholds.On October 17, 2024 and January 16, 2025, the Company declared cash dividends of \$0.20 per share for the three months ended September 30, 2024 and December 31, 2024, respectively.

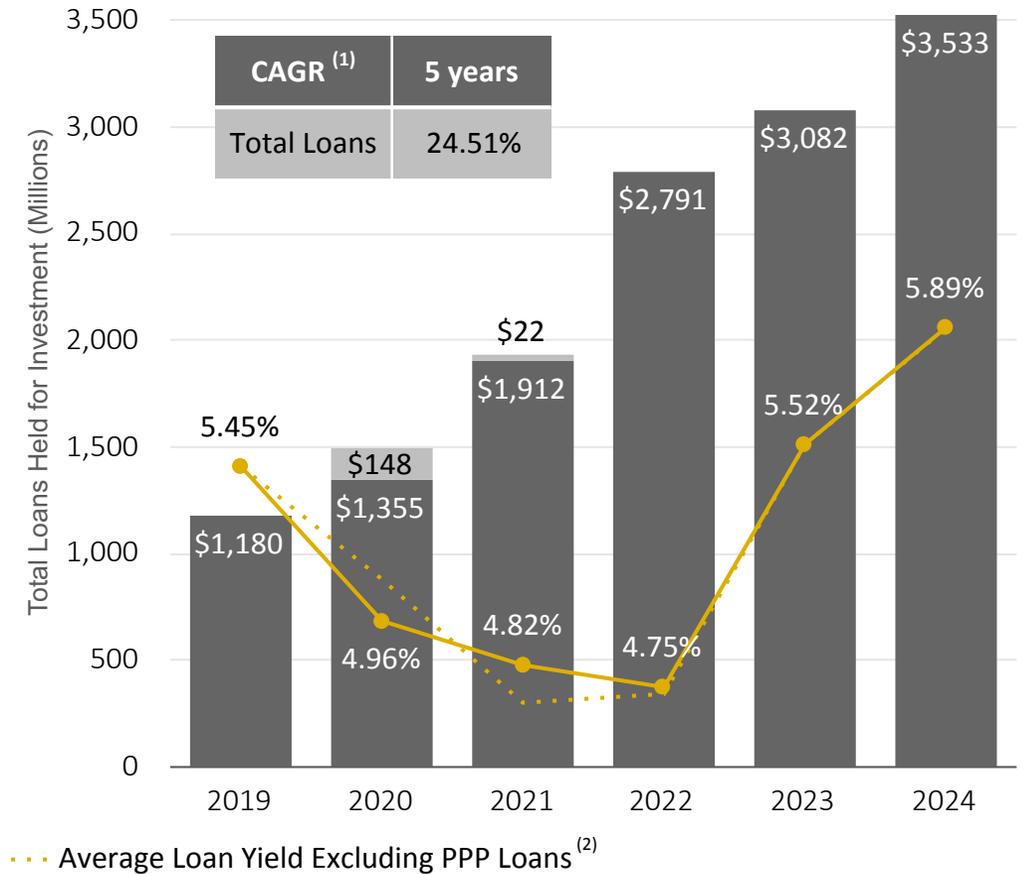
Loans and Credit Quality

Consistent Loan Growth

Quarterly Trend



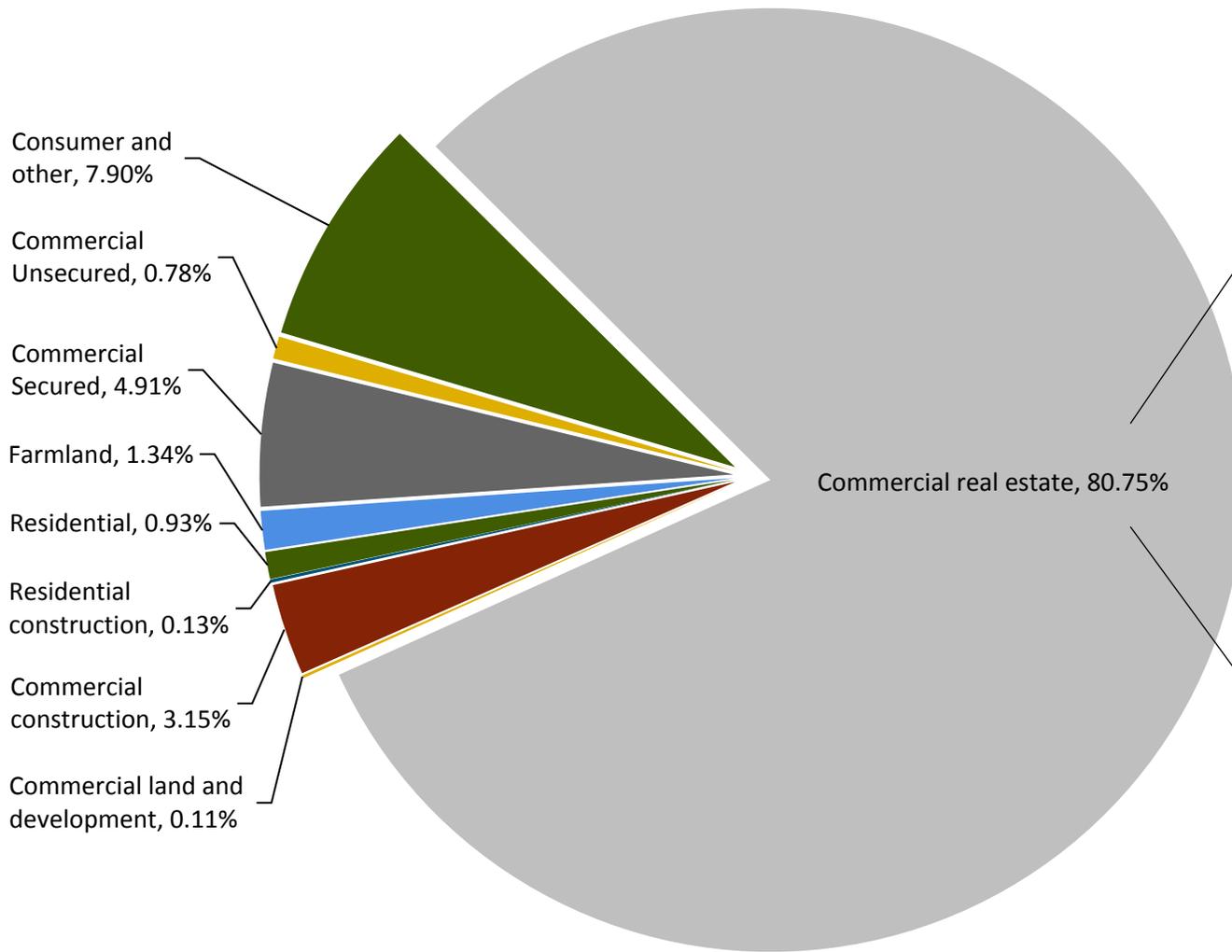
Annual Trend



Note: Loan balances are end of period loans held for investment. Yields are based on average balance and annualized quarterly interest income.

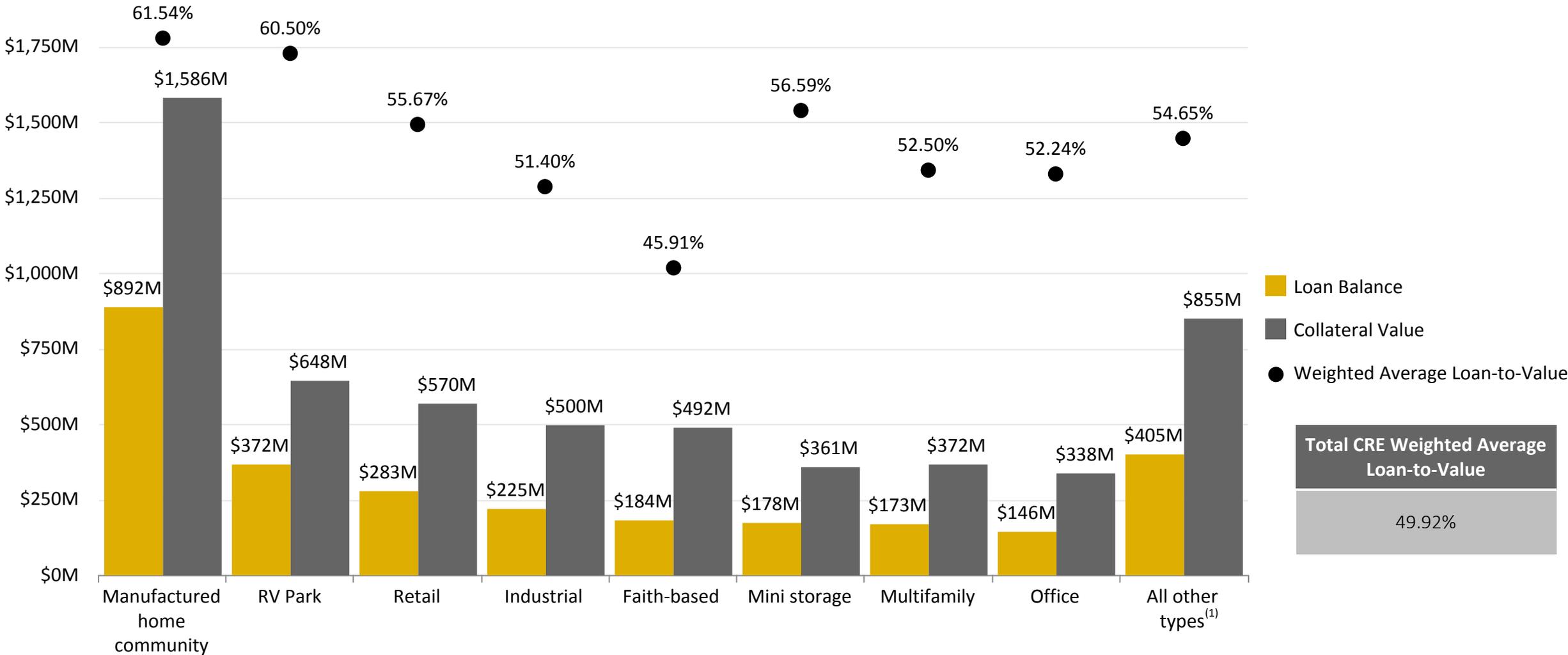
1. CAGR is based upon balances as of December 31, 2024.
2. A reconciliation of this non-GAAP measure is set forth in the appendix.

Loan Portfolio Composition



Types of collateral securing commercial real estate ("CRE") loans	Loan Balance (\$000s)	# of Loans	% of CRE
Manufactured home community	\$ 891,935	405	31.22 %
RV Park	371,733	125	13.01 %
Retail	283,394	94	9.92 %
Industrial	224,860	135	7.87 %
Faith-based	184,151	102	6.45 %
Mini storage	177,854	49	6.22 %
Multifamily	172,592	96	6.04 %
Office	145,986	95	5.11 %
All other types ⁽¹⁾	404,668	172	14.16 %
Total	\$ 2,857,173	1,273	100.00 %

CRE Collateral Values



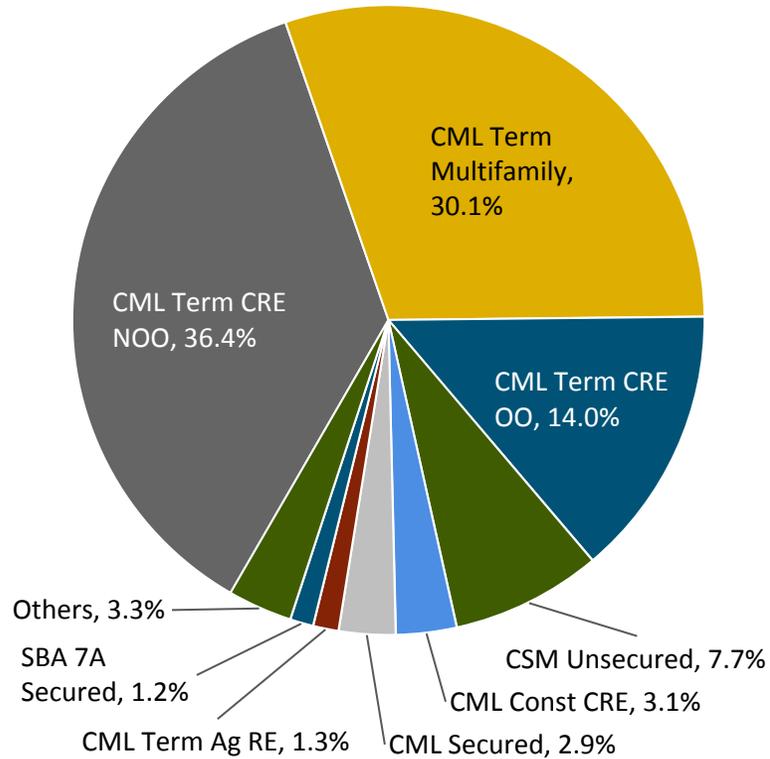
Note: Balances are net book value as of December 31, 2024, before allowance for credit losses, before deferred loan fees, and exclude loans held for sale.

1. Types of collateral in "all other types" are those that individually make up less than 5% CRE concentration.

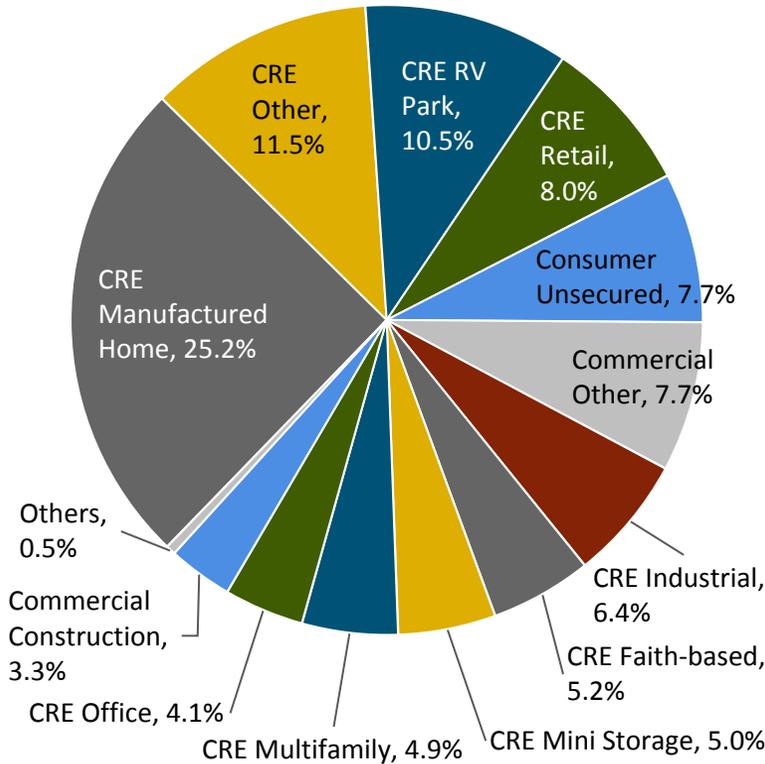
Loan Portfolio Diversification

We focus primarily on commercial lending, with an emphasis on commercial real estate. We offer a variety of loans to small and medium-sized businesses, professionals, and individuals, including commercial real estate, commercial land and construction, and farmland loans. To a lesser extent, we also offer residential real estate, construction real estate, and consumer loans.

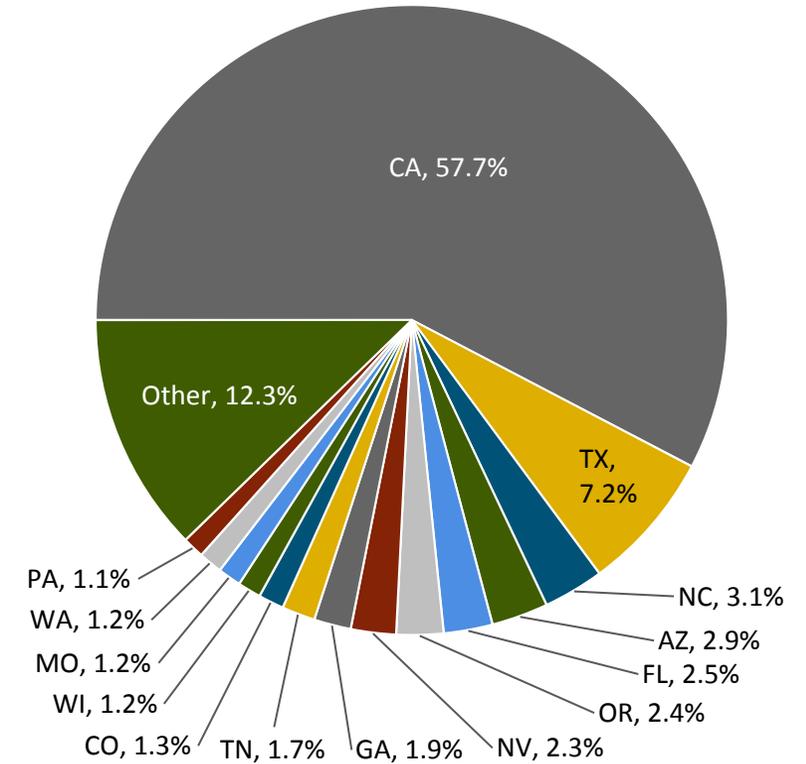
Loans by Type



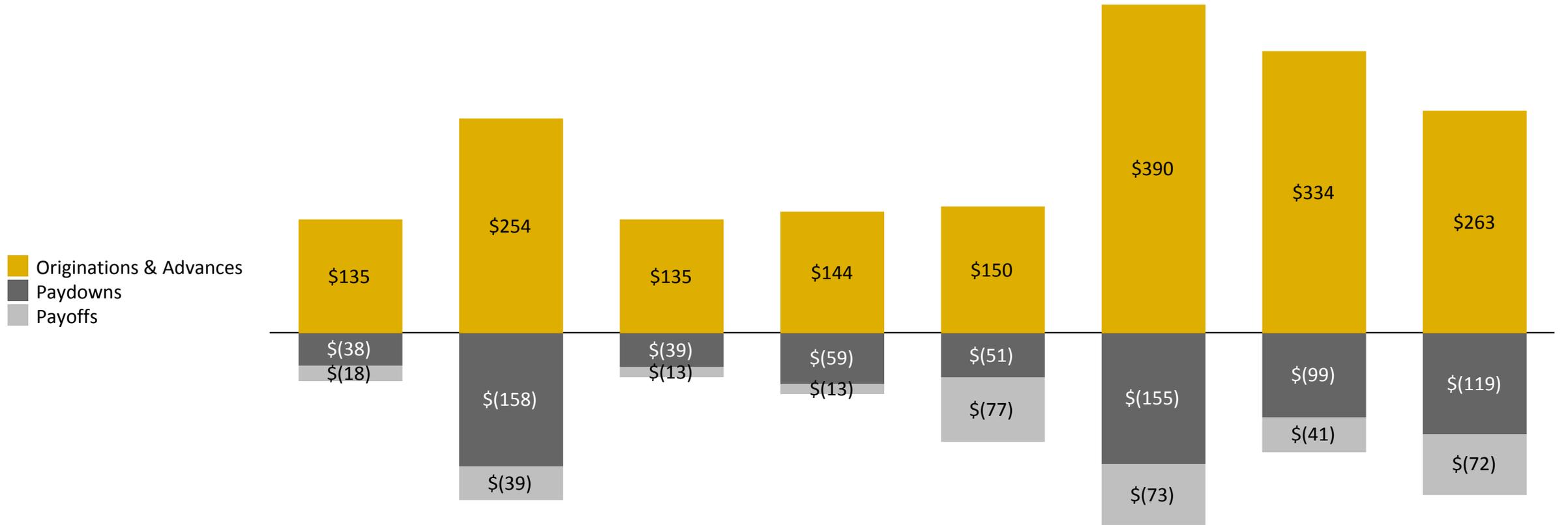
Loans by Purpose



Real Estate Loans by Geography



Loan Rollforward



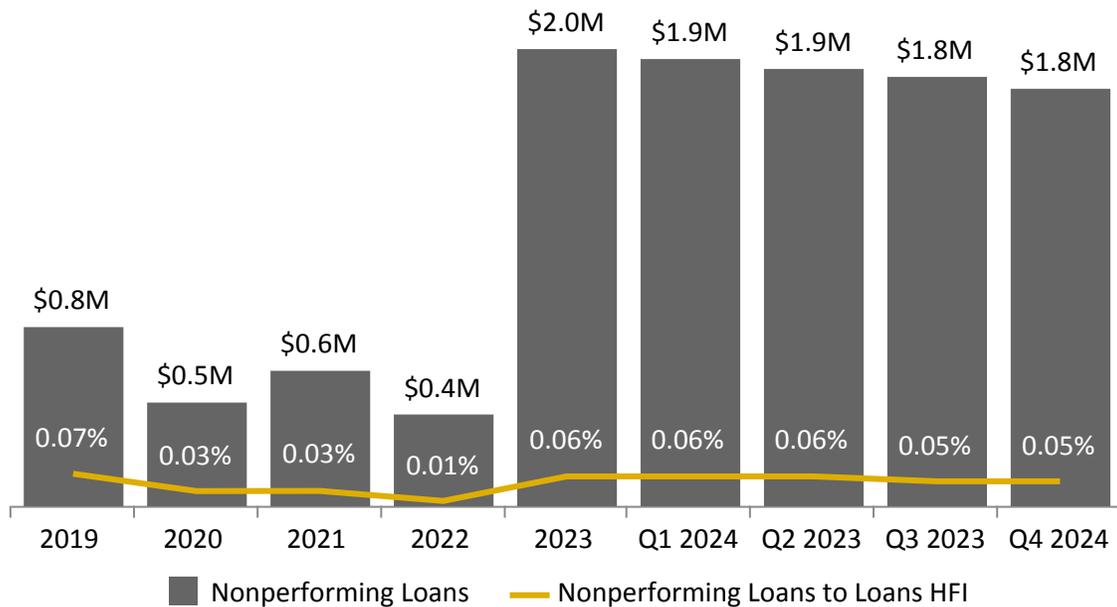
	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Beginning Balance	\$ 2,791	\$ 2,870	\$ 2,927	\$ 3,010	\$ 3,082	\$ 3,104	\$ 3,266	\$ 3,461
Ending Balance	\$ 2,870	\$ 2,927	\$ 3,010	\$ 3,082	\$ 3,104	\$ 3,266	\$ 3,461	\$ 3,533

Asset Quality

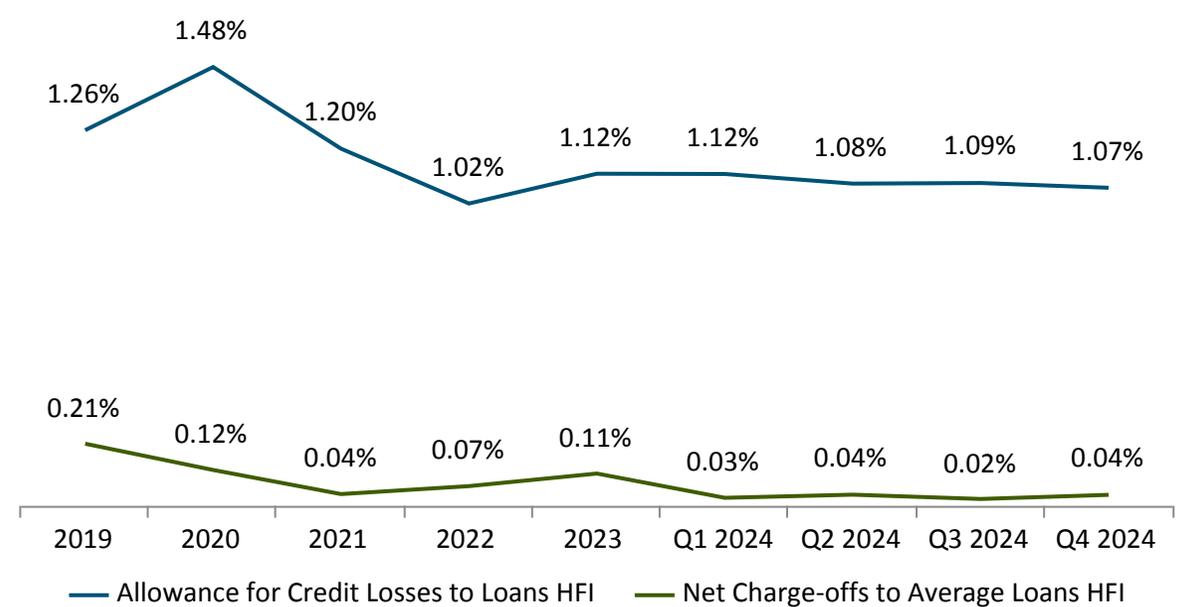
Our primary objective is to maintain a high level of asset quality in our loan portfolio. Therefore, we:

- Place emphasis on our commercial portfolio, where we reevaluate risk assessments as a result of reviewing commercial property operating statements and borrower financials
- Monitor payment performance, delinquencies, tax compliance, and property insurance compliance of our borrowers
- Design our practices to facilitate the early detection and remediation of problems within our loan portfolio
- Employ the use of an outside, independent consulting firm to evaluate our underwriting and risk assessment process

Nonperforming Loan Trend



Allowance for Credit Losses and Net Charge-off Trend



Note: References to loans HFI are loans held for investment, which are the equivalent of total loans outstanding at each period end. References to average loans HFI are average loans held for investment during the period.

Allocation of Allowance for Credit Losses

<i>(in thousands)</i>	December 31, 2023		March 31, 2024		June 30, 2024		September 30, 2024		December 31, 2024	
Allowance for Credit Losses	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real estate:										
Commercial	\$ 29,015	84.27 %	\$ 28,895	83.40 %	\$ 24,708	69.79 %	\$ 26,217	69.74 %	\$ 25,864	68.44 %
Commercial land & development	178	0.52 %	164	0.47 %	72	0.20 %	89	0.24 %	78	0.21 %
Commercial construction	718	2.08 %	697	2.01 %	1,097	3.10 %	1,756	4.67 %	2,268	6.00 %
Residential construction	89	0.26 %	114	0.33 %	100	0.28 %	47	0.13 %	64	0.17 %
Residential	151	0.44 %	164	0.47 %	195	0.55 %	284	0.76 %	270	0.71 %
Farmland	399	1.16 %	438	1.26 %	402	1.14 %	581	1.55 %	607	1.61 %
Total real estate loans	30,550	88.73 %	30,472	87.94 %	26,574	75.06 %	28,974	77.09 %	29,151	77.14 %
Commercial:										
Secured	3,314	9.62 %	3,262	9.41 %	7,386	20.86 %	6,049	16.10 %	5,866	15.52 %
Unsecured	189	0.55 %	259	0.75 %	214	0.60 %	251	0.67 %	278	0.74 %
Total commercial loans	3,503	10.17 %	3,521	10.16 %	7,600	21.46 %	6,300	16.77 %	6,144	16.26 %
Consumer and other	378	1.10 %	660	1.90 %	1,232	3.48 %	2,309	6.14 %	2,496	6.60 %
Total allowance for credit losses	\$ 34,431	100.00 %	\$ 34,653	100.00 %	\$ 35,406	100.00 %	\$ 37,583	100.00 %	\$ 37,791	100.00 %

Risk Grade Migration

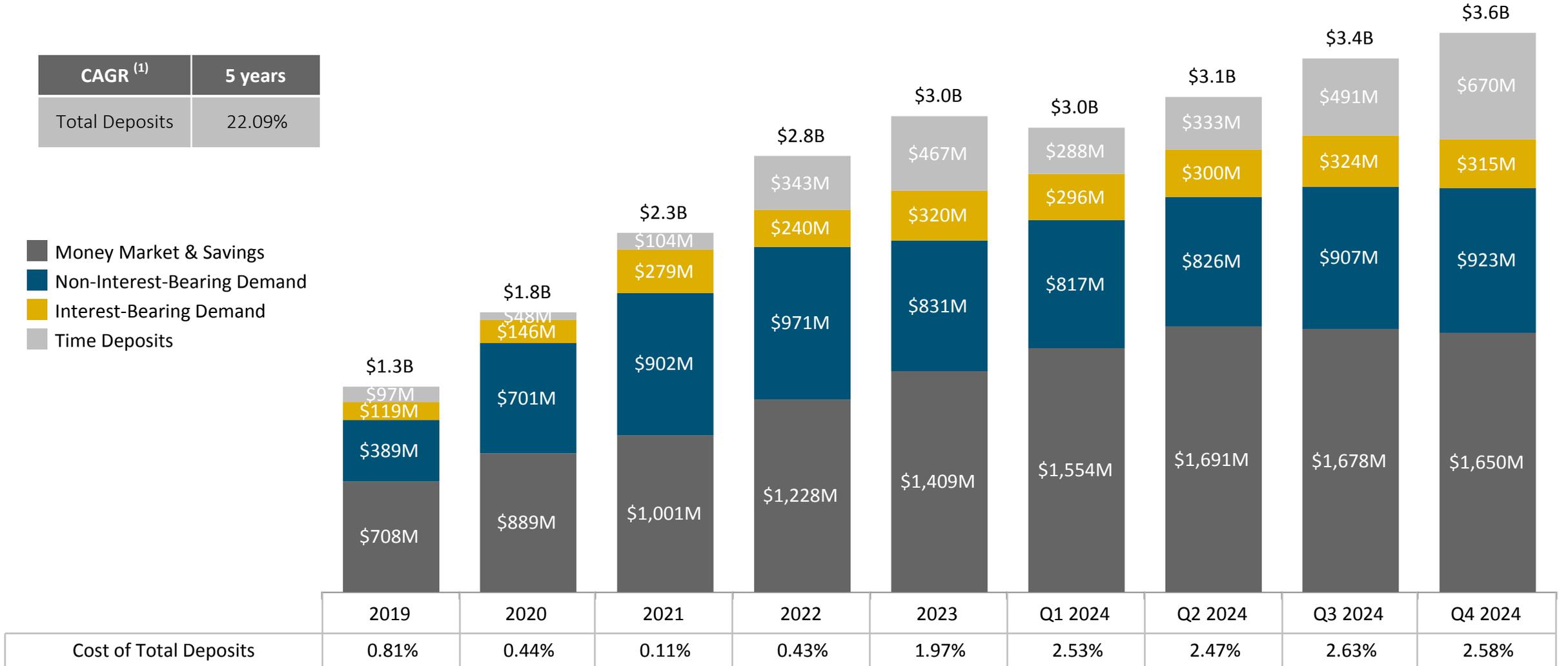
Classified Loans (Loans Rated Substandard or Doubtful)						
<i>(in thousands)</i>	2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	
Real estate:						
Commercial	\$ 1,892	\$ 1,852	\$ 1,822	\$ 1,787	\$ 2,587	
Commercial land and development	—	—	—	—	—	
Commercial construction	—	—	—	—	—	
Residential construction	—	—	—	—	—	
Residential	—	—	—	—	—	
Farmland	—	—	—	—	—	
Commercial:						
Secured	72	66	60	54	48	
Unsecured	—	—	—	—	—	
Consumer and other	12	11	10	9	9	
Total	\$ 1,976	\$ 1,929	\$ 1,892	\$ 1,850	\$ 2,644	
% of Loan Portfolio Outstanding by Risk Grade:						
Pass	98.66 %	98.27 %	98.17 %	97.33 %	96.44 %	
Watch	1.28 %	1.67 %	1.77 %	2.62 %	3.49 %	
Substandard	0.06 %	0.06 %	0.06 %	0.05 %	0.07 %	

Deposit and Capital Overview

Strong Deposit Growth

CAGR ⁽¹⁾	5 years
Total Deposits	22.09%

- Money Market & Savings
- Non-Interest-Bearing Demand
- Interest-Bearing Demand
- Time Deposits

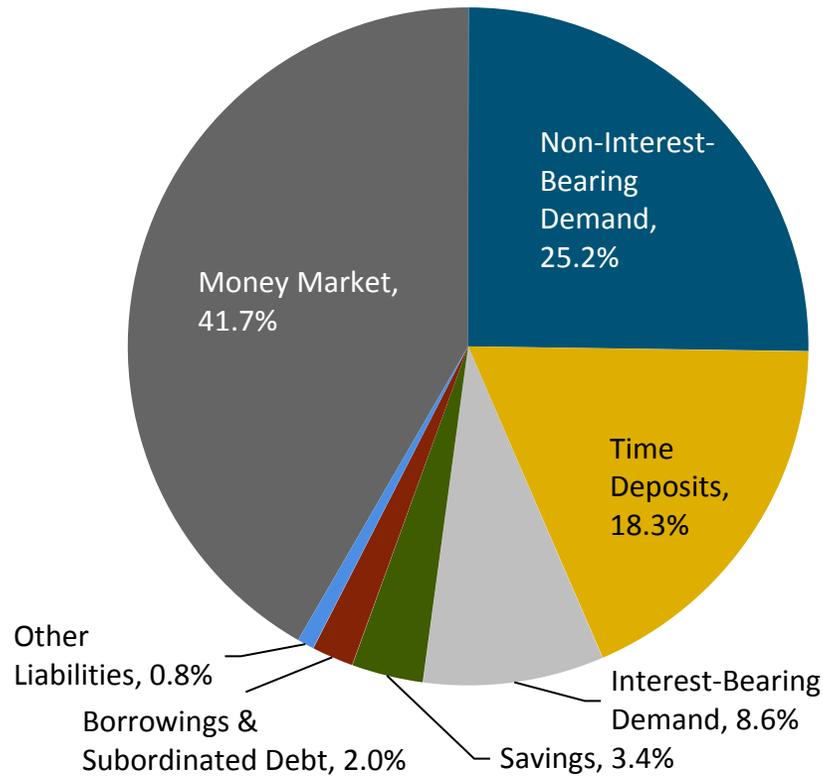


Note: Balances are end of period. Cost of total deposits is based on total average balance of interest-bearing and non-interest-bearing deposits and annualized quarterly deposit interest expense.

1. CAGR is based upon balances as of December 31, 2024.

Diversified Funding

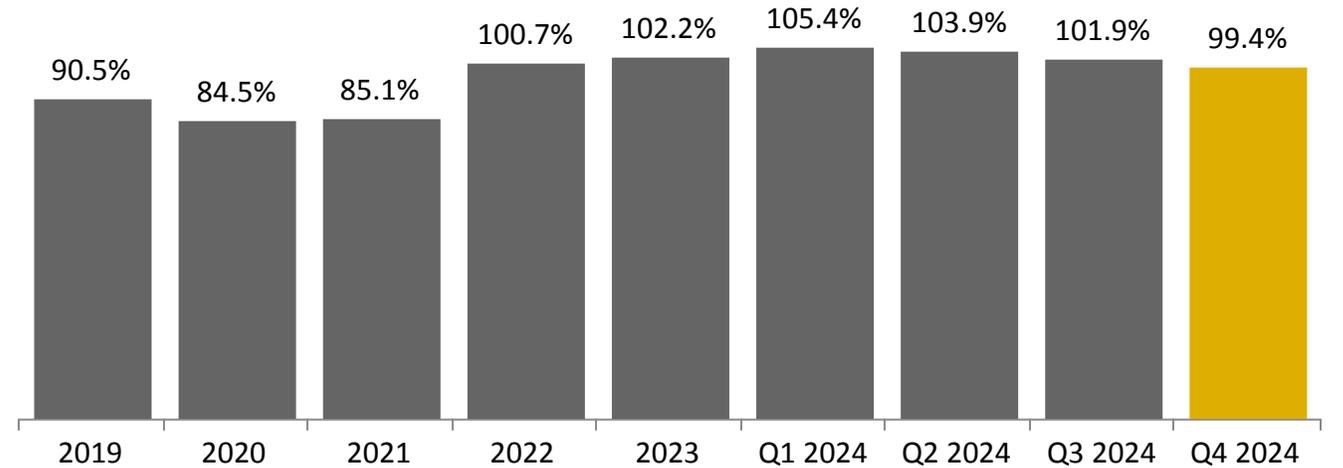
Liability Mix



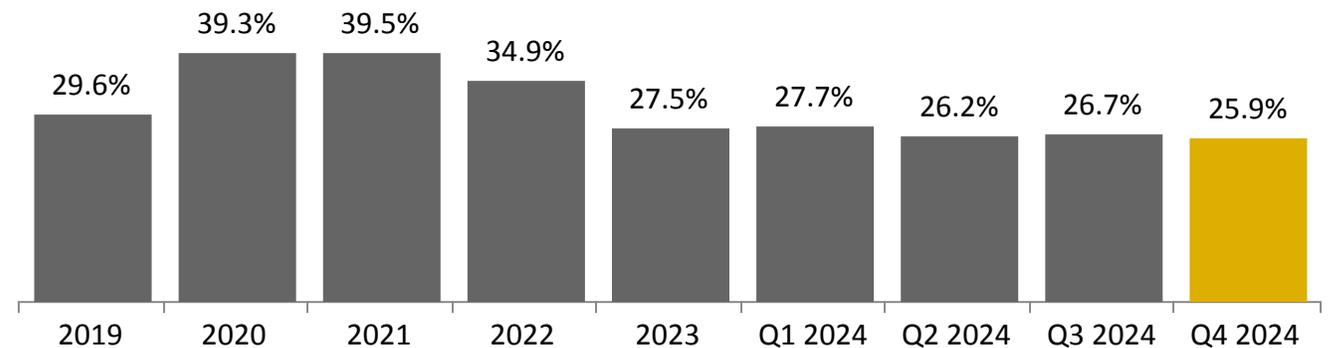
Total Deposits⁽¹⁾ = \$3.6 billion

97.3% of Total Liabilities

Loan⁽²⁾ to Deposit Ratio



Non-Interest-Bearing Deposits to Total Deposits

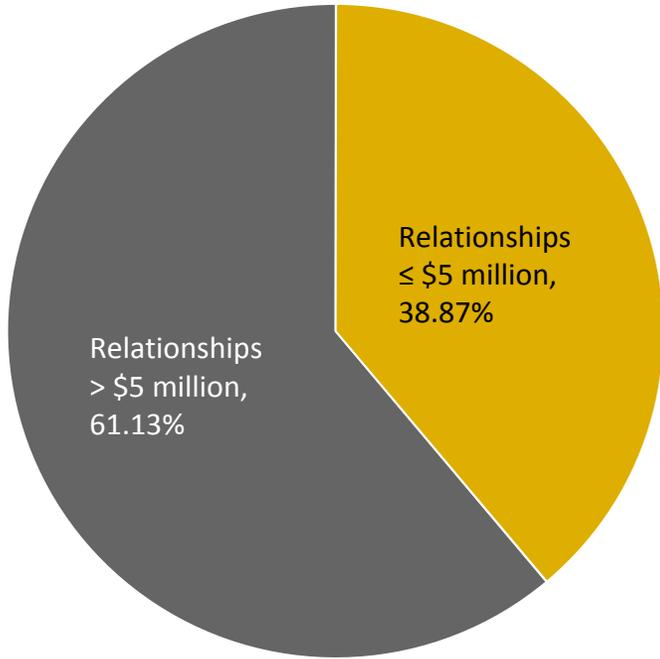


1. Balance as of December 31, 2024.

2. Loan balance in loan to deposit ratio is total loans held for investment and sale at period end.

Deposit Composition

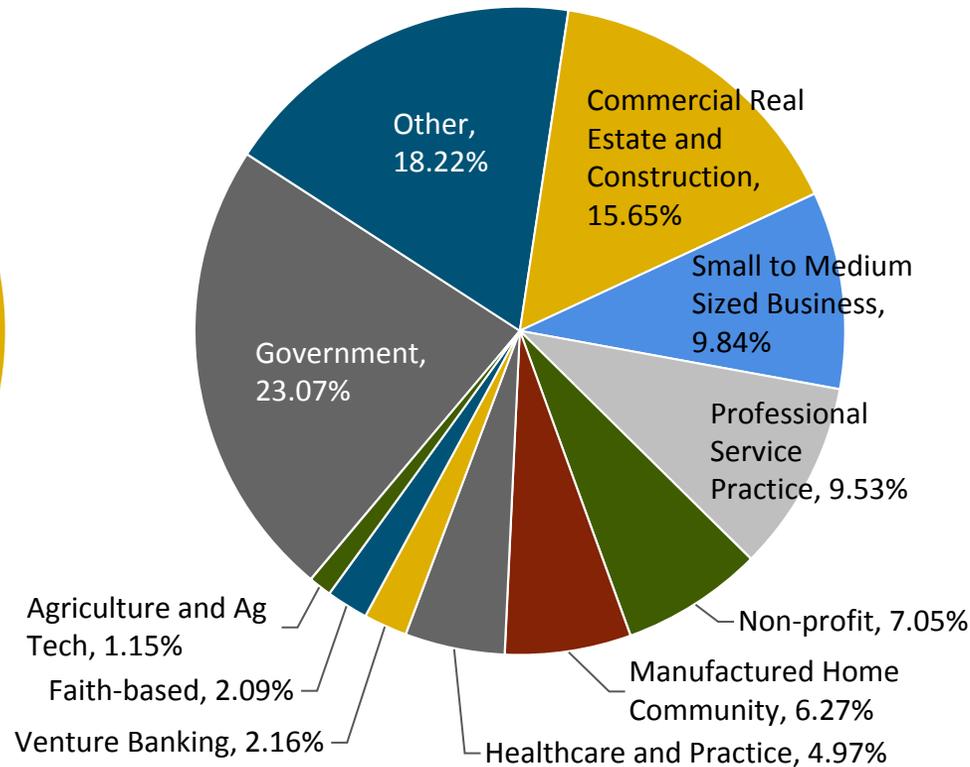
Total Deposits by Relationship Size



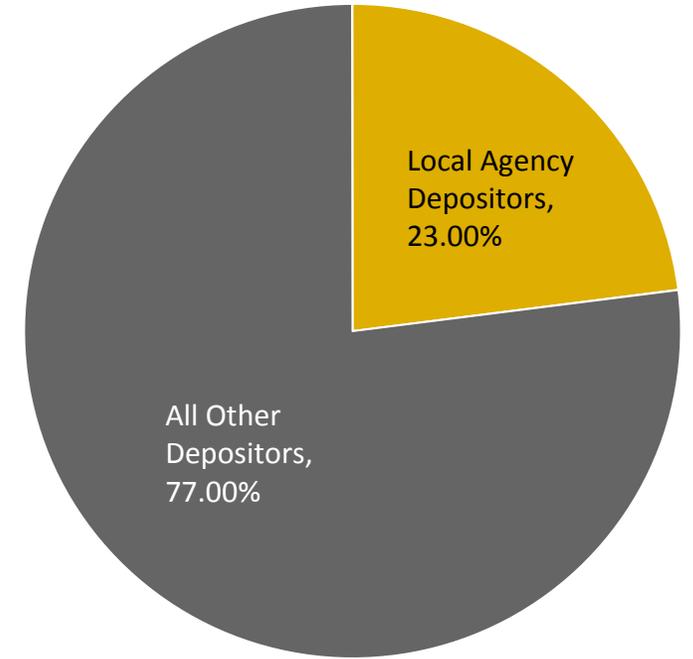
9.28 Years

Average Age of Relationships > \$5 million

Total Deposits by Market Vertical



Local Agency Breakout



\$264,000

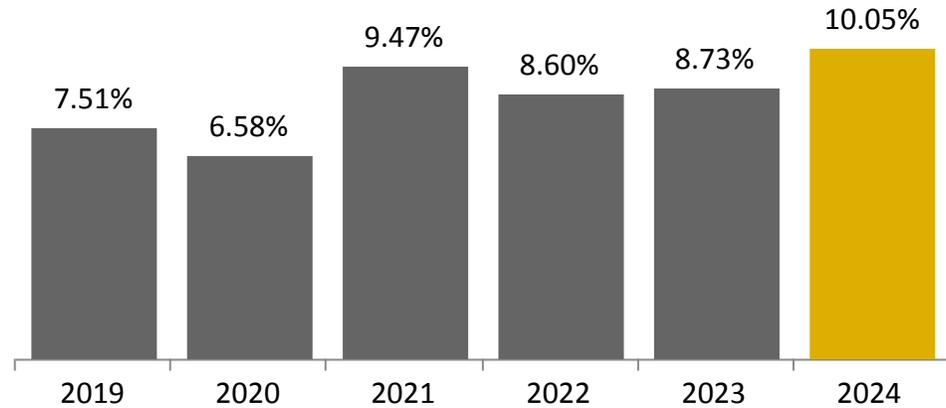
Average Deposit Account Balance

Note: Balances are as of December 31, 2024 and include time and wholesale deposits.

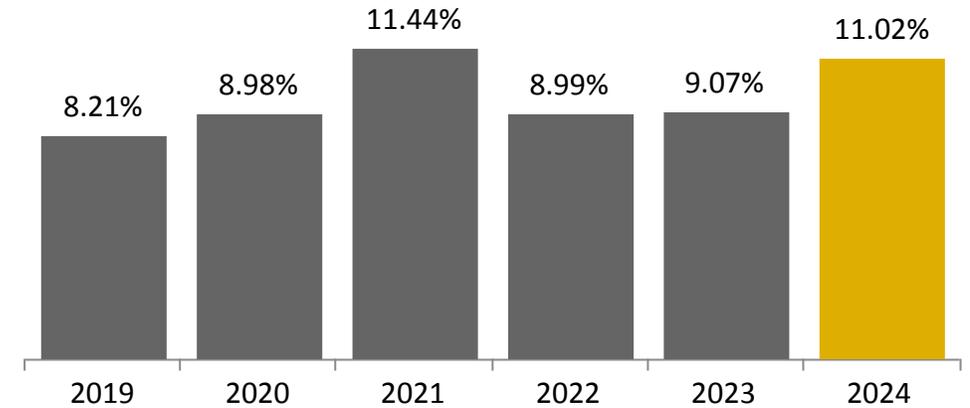
- Types of accounts in "Other" are brokered deposits, which comprise 8.43% of total deposits, individuals, trusts, estates, and market verticals that individually make up less than 0.40% of all deposits.
- Government and Local Agency Depositors includes State of California, which comprises 7.31% of total deposits.

Capital Ratios

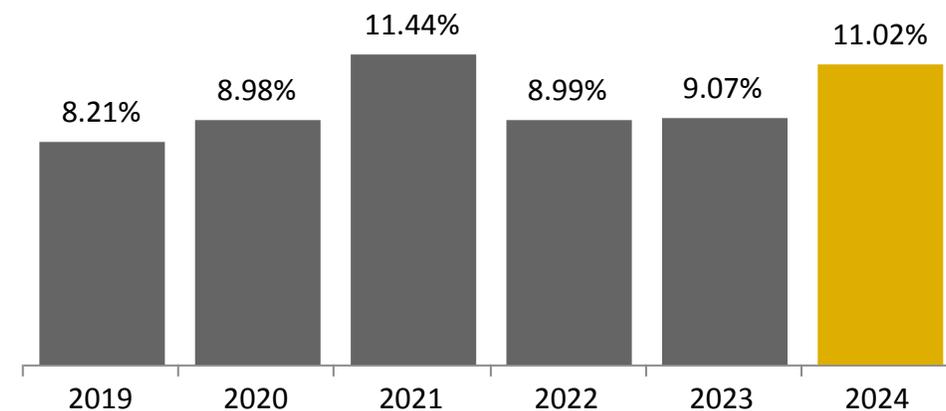
Tier 1 Leverage Ratio



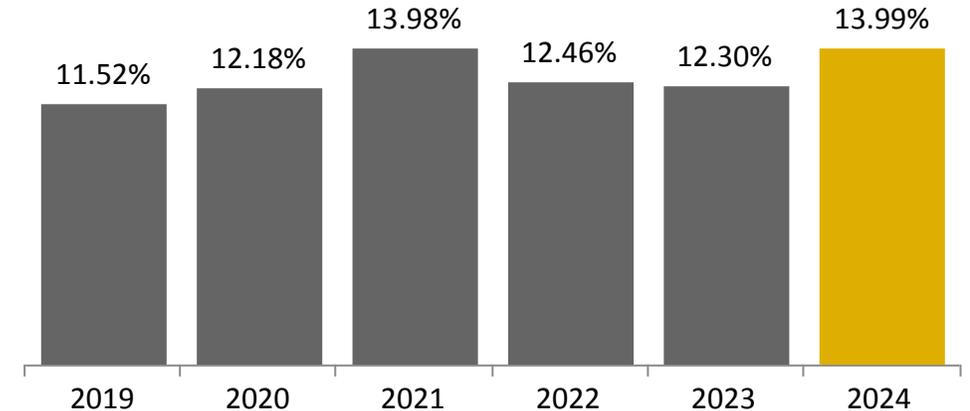
Common Equity Tier 1 to RWA



Tier 1 Capital to RWA



Total Capital to RWA



Financial Results

Financial Highlights

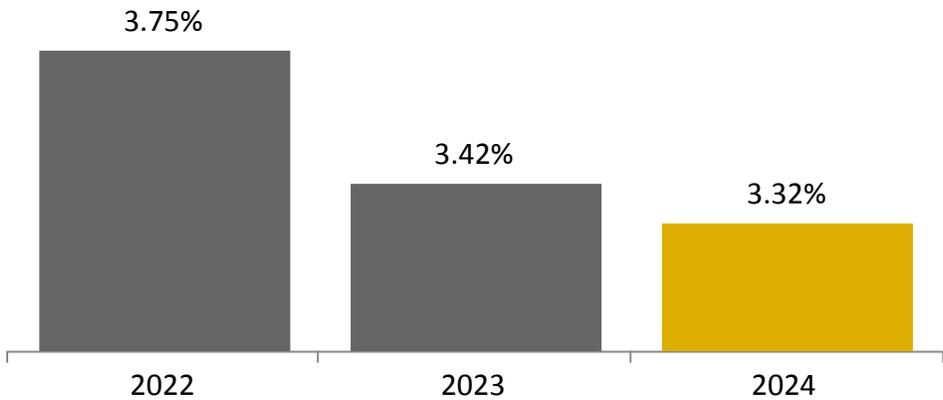
(in thousands, except per share data)

		For the three months ended			For the year ended	
		12/31/2024	9/30/2024	12/31/2023	12/31/2024	12/31/2023
Profitability	Net income	\$ 13,317	\$ 10,941	\$ 10,799	\$ 45,671	\$ 47,734
	Return on average assets ("ROAA")	1.31 %	1.18 %	1.26 %	1.23 %	1.44 %
	Return on average equity ("ROAE")	13.48 %	11.31 %	15.45 %	12.72 %	17.85 %
	Earnings per share (basic and diluted)	\$ 0.63	\$ 0.52	\$ 0.63	\$ 2.26	\$ 2.78
Net Interest Margin	Net interest margin	3.36 %	3.37 %	3.19 %	3.32 %	3.42 %
	Average loan yield	6.01 %	5.98 %	5.64 %	5.89 %	5.52 %
	Average cost of interest-bearing deposits	3.48 %	3.60 %	3.29 %	3.48 %	2.77 %
	Average cost of total deposits	2.58 %	2.63 %	2.39 %	2.55 %	1.97 %
	Total cost of funds	2.65 %	2.72 %	2.50 %	2.64 %	2.10 %
Deposits and Securities		12/31/2024	12/31/2023			
	Non-interest-bearing deposits	\$ 922,629	\$ 831,101			
	Interest-bearing deposits	2,635,365	2,195,795			
	Total deposits	3,557,994	3,026,896			
	Total securities	100,914	111,160			
	Total securities to interest-earning assets	2.55 %	3.17 %			
Asset Quality	Nonperforming loans to loans held for investment	0.05 %	0.06 %			
	Allowance for credit losses to loans held for investment	1.07 %	1.12 %			

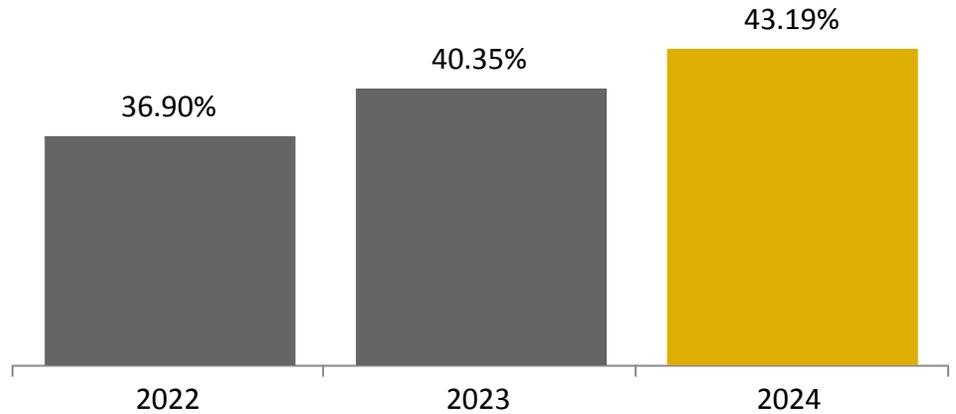


Operating Metrics

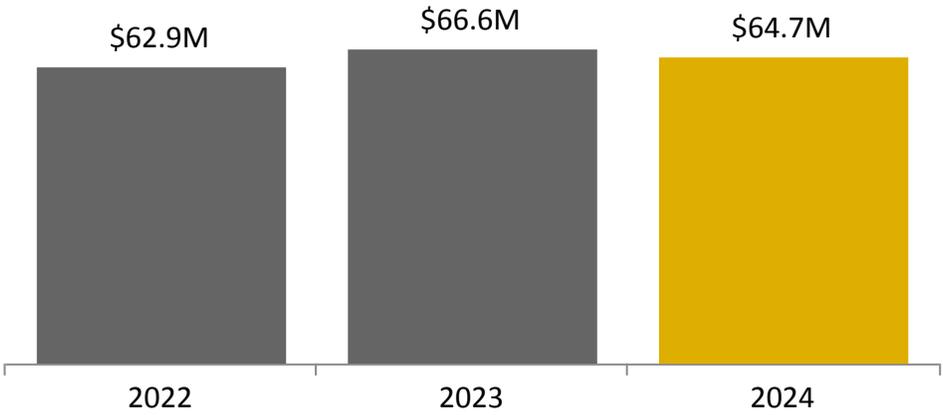
Net Interest Margin



Efficiency Ratio



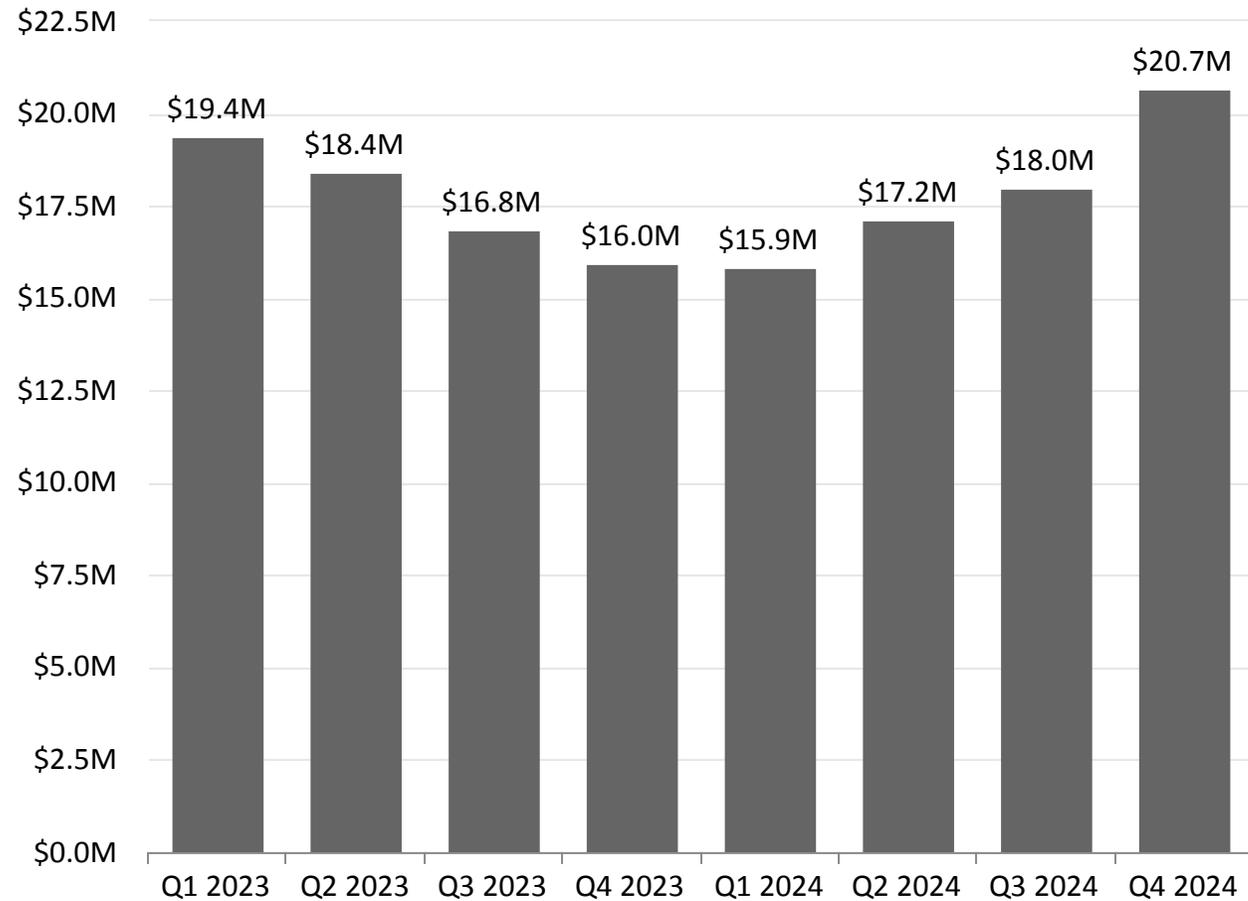
Total Income Before Taxes



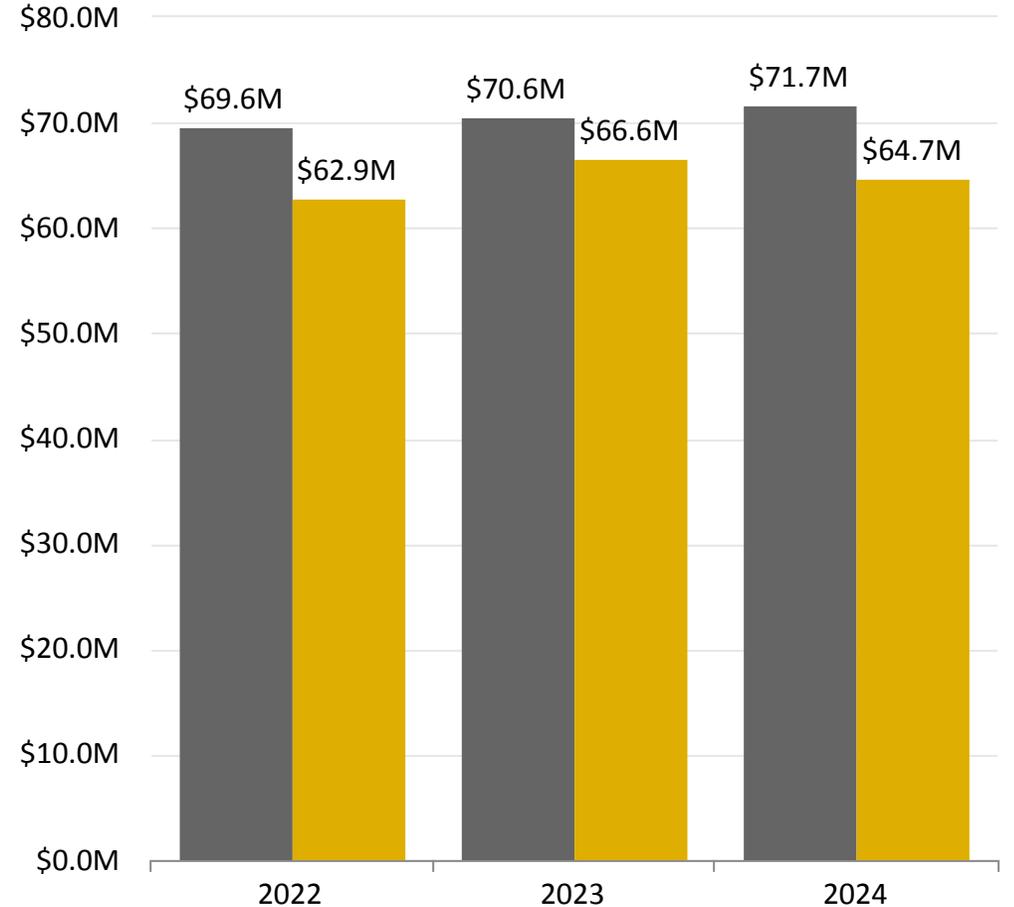
Note: All 2024 figures are through December 31, 2024.

Earnings Track Record

Quarterly Trend of Pre-Tax, Pre-Provision Income⁽¹⁾



Annual Trend



■ Pre-tax, pre-provision income⁽¹⁾ ■ Pre-tax income



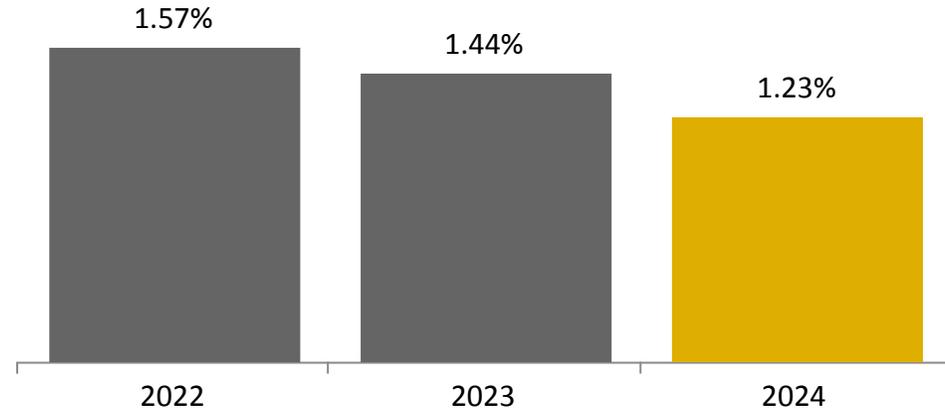
1. A reconciliation of this non-GAAP measure is set forth in the appendix.

Non-interest Income and Expense Comparison

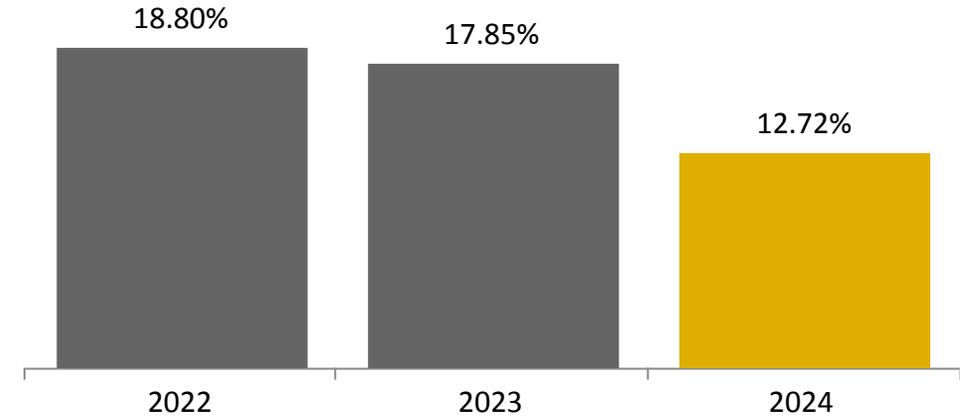
<i>(in thousands)</i>		For the three months ended			For the year ended	
		12/31/2024	9/30/2024	12/31/2023	12/31/2024	12/31/2023
Non-interest Income	Service charges on deposit accounts	\$ 179	\$ 165	\$ 165	\$ 721	\$ 575
	Net gain (loss) on sale of securities	—	—	(167)	—	(167)
	Gain on sale of loans	150	306	317	1,274	1,952
	Loan-related fees	400	406	667	1,605	1,719
	FHLB stock dividends	332	327	314	1,320	970
	Earnings on bank-owned life insurance	182	162	155	644	510
	Other income	423	15	485	889	1,952
	Total non-interest income	\$ 1,666	\$ 1,381	\$ 1,936	\$ 6,453	\$ 7,511
Non-interest Expense	Salaries and employee benefits	\$ 8,360	\$ 7,969	\$ 7,182	\$ 31,709	\$ 27,097
	Occupancy and equipment	649	626	583	2,547	2,218
	Data processing and software	1,369	1,327	1,110	5,088	4,015
	Federal Deposit Insurance Corporation insurance	440	405	370	1,635	1,557
	Professional services	774	830	658	3,078	2,575
	Advertising and promotional	752	584	717	2,411	2,403
	Loan-related expenses	321	292	268	1,207	1,192
	Other operating expenses	1,823	1,743	1,775	6,818	6,718
	Total non-interest expense	\$ 14,488	\$ 13,776	\$ 12,663	\$ 54,493	\$ 47,775

Shareholder Returns

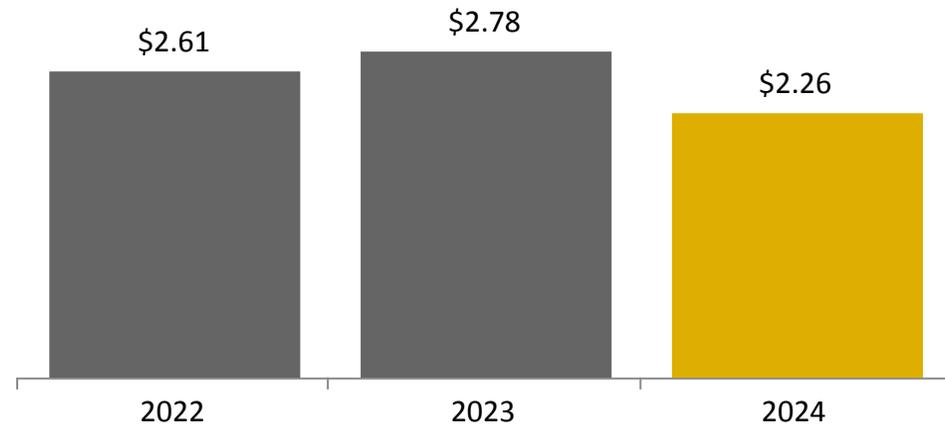
ROAA



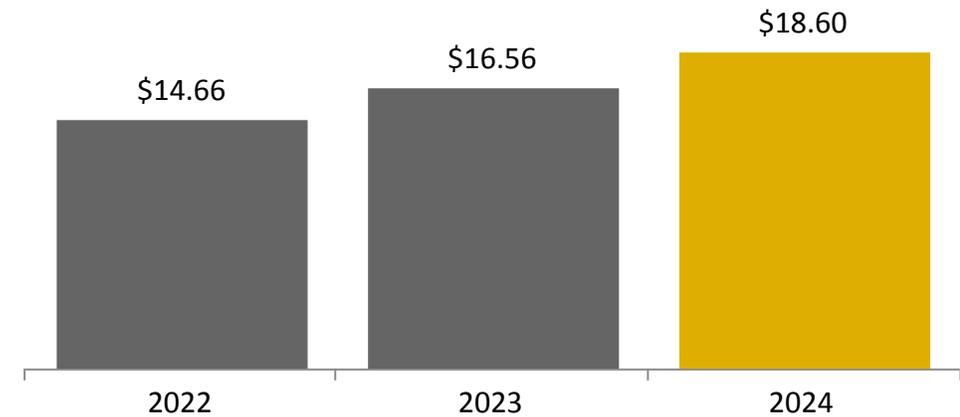
ROAE



EPS (basic and diluted)



Value per Share (book and tangible book⁽¹⁾)





Five Star Bank customer, Visit Sacramento, ensures our region is a leading destination for meetings, conventions, travel trade and leisure, which support the vitality of our regional economy by driving almost \$200 million in visitor spending annually. Their vision is for every person in the world to say, "I want to visit Sacramento!"

David Eadie, Chief Sports & Entertainment Officer
Sonya Bradley, Chief DEI & Community Relations Officer
Mariles Krock, Chief Convention Sales & Services Officer
Kari Miskit, Chief Operating Officer & Media Relations
Mike Testa, President & CEO



FIVE STAR BANCORP

Five Star Bank supports our customer, Street Soccer USA ("SSUSA"), and their mission to fight poverty and strengthen communities through soccer. SSUSA serves youth and special needs populations including families experiencing homelessness, and adults recovering from addiction/substance abuse and mental health diagnoses. SSUSA is the official partner of the Homeless World Cup and Street Child World Cup. We share their mission to fight poverty and strengthen others as they encourage positive changes in their players' lives.

Sienna Jackson, Homeless World Cup 2023 Sacramento, California – Team USA
Lisa Wrightsman, Managing Director, SSUSA and Homeless World Cup 2010 Rio De Janeiro, Brazil – Team USA
Angela Draws, Homeless World Cup 2014 Santiago, Chile – Team USA



We strive to become the top business bank in all markets we serve through exceptional service, deep connectivity, and customer empathy. We are dedicated to serving real estate, agricultural, faith-based, and small to medium-sized enterprises. We aim to consistently deliver value that meets or exceeds the expectations of our shareholders, customers, employees, business partners, and community.

Five Star Bank customer, Cristo Rey High School Sacramento, is a Catholic, fully-accredited college preparatory high school. They offer a focused curriculum designed to support students not only in being accepted to college, but in graduating from college. Their goal is to educate the "whole person," that is the mind, body and spirit of each student. They offer a challenging academic curriculum, as well as opportunities for co-curricular, spiritual and religious formation.

Dave Lucchetti, Five Star Bancorp Retired Board Chair
Father Christopher Calderon, President
Cristo Rey Students



Appendix: Non-GAAP Reconciliation (Unaudited)

The Company uses financial information in its analysis of the Company's performance that is not in conformity with GAAP. The Company believes that these non-GAAP financial measures provide useful information to management and investors that is supplementary to the Company's financial condition, results of operations, and cash flows computed in accordance with GAAP. However, the Company acknowledges that its non-GAAP financial measures have a number of limitations. As such, investors should not view these disclosures as a substitute for results determined in accordance with GAAP. Additionally, these non-GAAP measures are not necessarily comparable to non-GAAP financial measures that other banking companies use. Other banking companies may use names similar to those the Company uses for the non-GAAP financial measures the Company discloses, but may calculate them differently. Investors should understand how the Company and other companies each calculate their non-GAAP financial measures when making comparisons.

Average loan yield, excluding PPP loans, is defined as the daily average loan yield, excluding PPP loans, and includes both performing and nonperforming loans. The most directly comparable GAAP financial measure is average loan yield. We had no PPP loans nor interest and fee income on PPP loans for the periods shown in this presentation other than the years ended December 31, 2020, 2021, and 2022. As a result, average loan yield, excluding PPP loans, is the same as daily average loan yield for all periods presented other than the years ended December 31, 2020, 2021, and 2022. Reconciliations for such periods are provided below.

Total assets, excluding PPP loans, is defined as total assets less PPP loans. The most directly comparable GAAP financial measure is total assets. We had no PPP loans as of the period ends shown in this presentation other than as of December 31, 2020 and 2021. As a result, total assets, excluding PPP loans, is the same as total assets for all periods presented, other than as of December 31, 2020 and 2021. Reconciliations for such periods are provided below.

Pre-tax, pre-provision income is defined as pre-tax income plus provision for credit losses. The most directly comparable GAAP financial measure is pre-tax income.

Tangible book value per share is defined as total shareholders' equity less goodwill and other intangible assets, divided by the outstanding number of common shares at the end of the period. The most directly comparable GAAP financial measure is book value per share. We had no goodwill or other intangible assets at the end of any period indicated. As a result, tangible book value per share is the same as book value per share at the end of each of the periods indicated.

Appendix: Non-GAAP Reconciliation (Unaudited)

<i>(in thousands)</i>													
	Three months ended								Year ended				
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24
Average loan yield, excluding PPP loans													
Interest and fee income on loans	\$ 37,494	\$ 39,929	\$ 41,861	\$ 43,429	\$ 43,786	\$ 46,362	\$ 50,390	\$ 52,803	\$ 71,405	\$ 78,894	\$ 111,795	\$ 162,713	\$ 193,341
Less: interest and fee income on PPP loans	—	—	—	—	—	—	—	—	6,535	7,417	635	—	—
Interest and fee income on loans, excluding PPP loans	37,494	39,929	41,861	43,429	43,786	46,362	50,390	52,803	64,870	71,477	111,160	162,713	193,341
Annualized interest and fee income on loans, excluding PPP loans (numerator)	152,059	160,155	166,079	172,300	176,106	186,467	200,465	210,064	64,870	71,477	111,160	162,713	193,341
Average loans held for investment and sale	2,836,070	2,914,388	2,982,140	3,055,042	3,082,290	3,197,921	3,354,050	3,498,109	1,439,380	1,637,280	2,353,148	2,947,603	3,283,874
Less: average PPP loans	—	—	—	—	—	—	—	—	165,414	116,652	2,297	—	—
Average loans held for investment and sale, excluding PPP loans (denominator)	2,836,070	2,914,388	2,982,140	3,055,042	3,082,290	3,197,921	3,354,050	3,498,109	1,273,966	1,520,628	2,350,851	2,947,603	3,283,874
Average loan yield, excluding PPP loans	5.36 %	5.50 %	5.57 %	5.64 %	5.71 %	5.83 %	5.98 %	6.01 %	5.09 %	4.70 %	4.73 %	5.52 %	5.89 %

<i>(in millions)</i>								
Total assets, excluding PPP loans	12/31/20	12/31/21	12/31/22	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Total assets	\$ 1,954	\$ 2,557	\$ 3,227	\$ 3,593	\$ 3,476	\$ 3,634	\$ 3,887	\$ 4,053
Less: PPP loans	148	22	—	—	—	—	—	—
Total assets, excluding PPP loans	\$ 1,806	\$ 2,535	\$ 3,227	\$ 3,593	\$ 3,476	\$ 3,634	\$ 3,887	\$ 4,053

<i>(in thousands)</i>								
	Three months ended							
Pre-tax, pre-provision income	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Pre-tax income	\$ 18,501	\$ 17,169	\$ 15,795	\$ 15,151	\$ 14,961	\$ 15,152	\$ 15,241	\$ 19,367
Add: provision for credit losses	900	1,250	1,050	800	900	2,000	2,750	1,300
Pre-tax, pre-provision income	\$ 19,401	\$ 18,419	\$ 16,845	\$ 15,951	\$ 15,861	\$ 17,152	\$ 17,991	\$ 20,667

Year ended		
12/31/22	12/31/23	12/31/24
\$ 62,858	\$ 66,616	\$ 64,721
6,700	4,000	6,950
\$ 69,558	\$ 70,616	\$ 71,671