Private Bancorp of America, Inc.
(QTCQX: PBAM)

(Holding Company for CalPrivate Bank)

Relationships. Solutions. Trust.

Q1 2023
Investor Update

April 24, 2023

Disclosures

Private Bancorp OF AMERICA, INC.

FORWARD LOOKING STATEMENTS

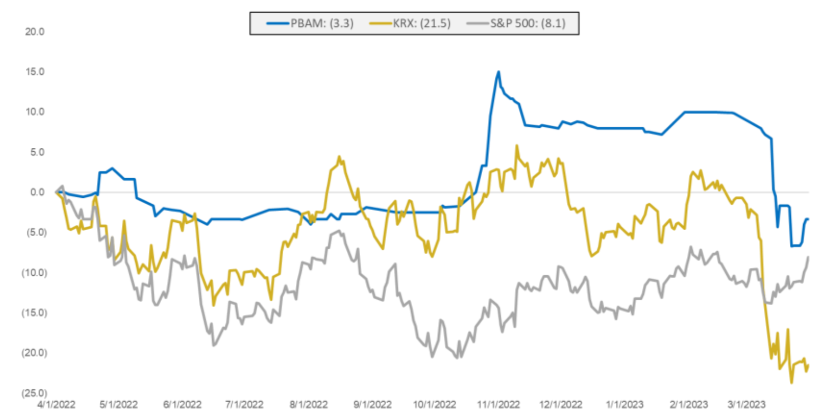
This presentation contains expressions of expectations, both implied and explicit, that are "forward-looking statements" within the meaning of such term in the Private Securities Litigation Reform Act of 1995. We caution you that a number of important factors could cause actual results to differ materially from those in the forward-looking statements, especially given the current turmoil in the banking and financial markets. These factors include the effects of depositors withdrawing funds unexpectedly, counterparties being unable to provide liquidity sources that we believe should be available, loan losses, economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, including competition in lending and deposit acquisition, the unpredictability of fee income from participation in SBA loan programs, the effects of bank failures, liquidations and mergers in our markets and nationally, our ability to successfully integrate and develop business through the addition of new personnel, whether our efforts to expand loan, product and service offerings will prove profitable, system failures and data security, whether we can effectively secure and implement new technology solutions, inflation, fluctuations in interest rates, legislation and governmental regulation. You should not place undue reliance on forward-looking statements, and we undertake no obligation to update those statements whether as a result of changes in underlying factors, new information, future events or otherwise. These factors could cause actual results to differ materially from what we anticipate or project. You should not place undue reliance on any such forward-looking statement, which speaks only as of the date on which it was made. Although we in good faith believe the assumptions and bases supporting our forward-looking statements to be reasonable there can be no assurance that those assumptions and bases will prove accurate.

Corporate Overview

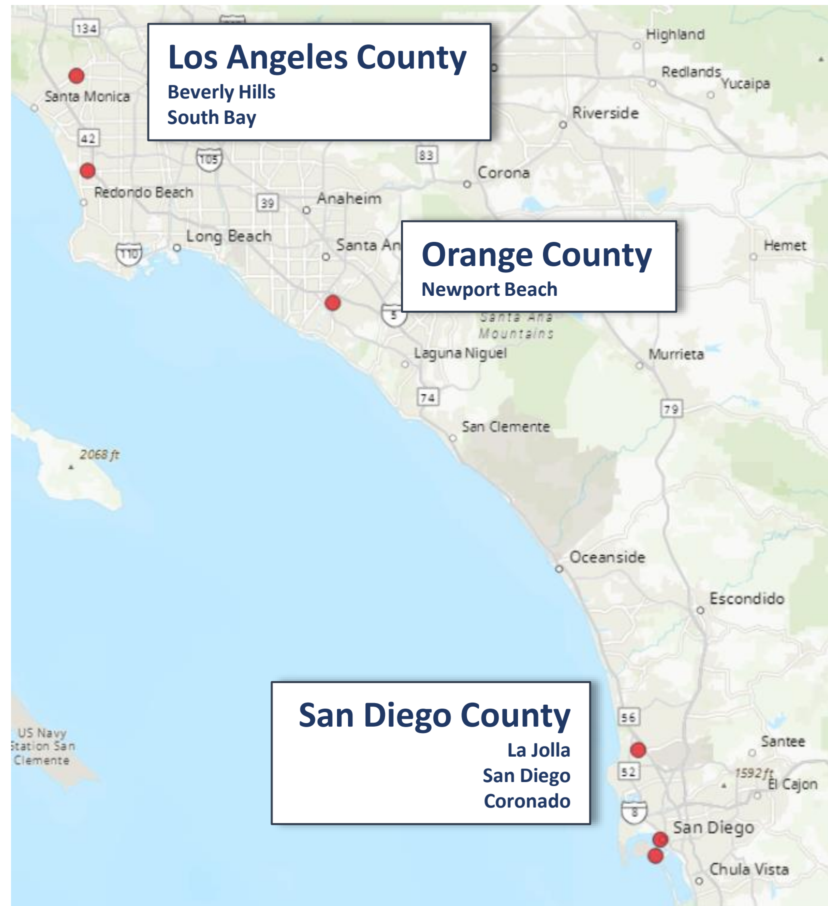
The CalPrivate Bank Franchise

- Founded in 2006 and headquartered in La Jolla, California, Private Bancorp of America, Inc. owns and operates CalPrivate Bank, a dynamic relationship-based commercial bank
- With 6 branch locations in Los Angeles, Orange, and San Diego counties, we provide a ***Distinctively Different*** approach to serving our Clients, which include high net worth individuals and small to medium-sized businesses
- Our branch-light, high-touch relationship-based model places Clients at the center of the relationship resulting in superior outcomes
- We are a preferred SBA lender and participated PPP

PBAM Stock Total Return (vs. KBW Bank Index & S&P 500)



Coastal Southern California Footprint



Q1 2023 Results and Highlights

Private Bancorp OF AMERICA, INC.

Financial Highlights

- $8.97 million Net Income (record)
- $1.57 Earnings Per Diluted Share (record)
- $2.0 billion Assets
- $1.6 billion Loans HFI
- $1.6 billion Deposits
- $26.30 Tangible Book Value Per Share (up $1.24)

Operational & Performance Highlights

- 48.90% Efficiency Ratio
- 4.90% Net Interest Margin
- 1.96% Return On Average Assets
- 25.32% Return On Average Tangible Common Equity
- 11.46% CalPrivate Bank Total Risk Basked Capital Ratio*

* Preliminary

Asset Quality Highlights

- ALLL of $21.1 million or 1.30% of total loans HFI
- Non-Performing Assets to Total Assets Ratio of 0.22%
- Total Classified Assets of $14.6 million, of which $8.9 million is secured by real estate with an average LTV of 46%
- No delinquent loans
- No charge-offs
- No doubtful credits

Loan & Deposit Highlights

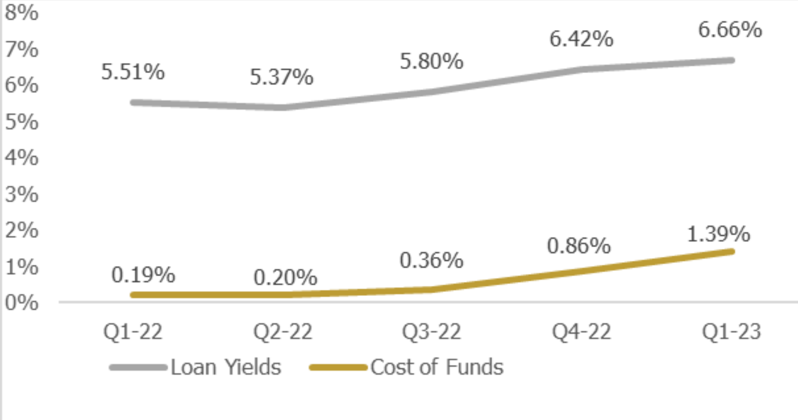
- Total loans HFI grew $35 million, up 2.2% from Q4’22
- Average Portfolio Loan Yields of 6.66%
- Core deposits declined $17 million (1%) in 1Q23, comprised of a $52 million decrease in noninterest-bearing deposits partially offset by a $35 million increase in interest-bearing deposits.
- Non-interest-bearing deposits represent 40.4% of total deposits
- Cost of Funds - Deposits: 1.23% All Funding: 1.39%
- Uninsured deposits, net of collateralized and fiduciary deposit accounts, represent 51% of total deposits
- $1.4 billion total available liquidity at 3/31/23 - representing 173% of uninsured deposits, net of collateralized and fiduciary accounts

Strategic Focus – 2023

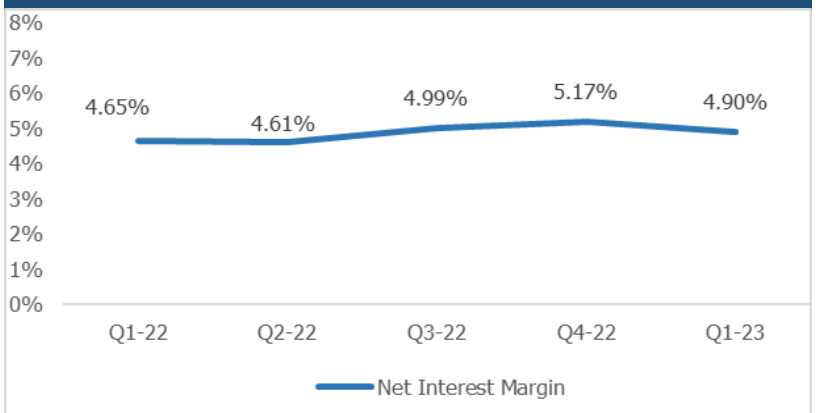
Opportunistic Balance Sheet Growth	• Drive organic growth through relationship-based banking, expanding current client relationships and obtaining new ones • Opportunistic top-tier talent acquisition for new markets and current market expansion • Broader penetration into High Net Worth, investor R/E, family offices, and SBA 7a • M&A and / or IPO Readiness
Expand Operating Profit	• Maintain loan pricing discipline through relationship-based model, mix of products, and strategic use of floors and prepayment penalties • Focus on deposit retention and opportunistic growth niches • Execute on operating efficiency improvements and scalability initiatives
Risk, Liquidity, Funding and Capital Management	• Maintain disciplined loan underwriting practices and active portfolio management • Enhanced portfolio monitoring and reporting, stress testing, etc. • Maintain appropriate levels of liquidity, capital and reserves • Expand on and off-balance sheet liquidity
Non-Interest Income Opportunities	• Treasury Management focus on increasing fee income in existing customer base • Expansion of merchant and international services to drive new revenue channels • Exploration of new niche markets that provide fee income and deposits
Investments in Innovation to Support Growth	• Utilize nCino loan origination platform to drive efficiency in CRM, lending workflow and approval • Continue to build technology partnerships to expand service offerings • Leverage Technology & Innovation Committee to expand FinTech growth initiatives • Enhance product roadmaps and utilize data to streamline sales cycle and opportunity identification within portfolio

Managing NIM in a Volatile Environment

Asset Yields & Cost of Funds



Net Interest Margin



NIM Protection Strategy

Proven Relationship Banking model allows for frequent communication and keen understanding of Client needs

Strong Loan Yields

- Desirable mix of Fixed, Variable and Hybrid loan types
- Fixed Rate Loan Terms generally at 5 years or less
- Relationship model allows us to maintain spread pricing discipline on new originations
- Use of Prepayment Penalties, Floors and other Yield Protecting Loan Structures

Deposit Retention & Growth

- Robust product offering, including Intrafi ICS and CDARS deposit programs
- Exception based deposit pricing
- Opportunistic new account openings with existing and new clients seeking new partnership

Other NIM Performance Contributors

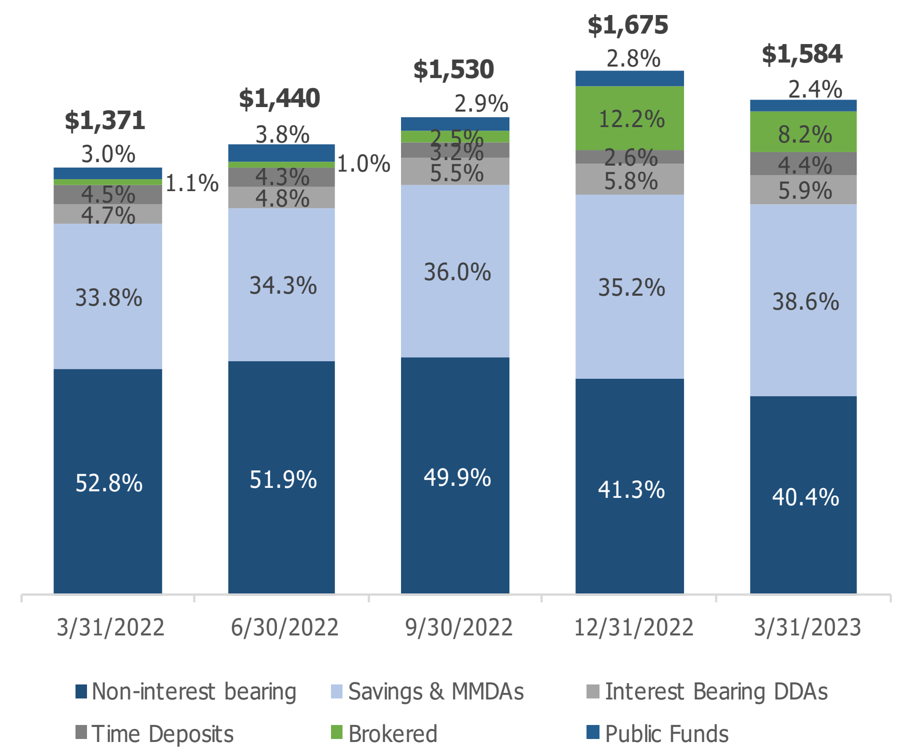
- Strong Yields on Cash and Due From Banks
- Low to Moderate reliance on Alternative Funding Sources and Borrowings
- Emphasis on Margin & Profitability over Balance Sheet growth

Strong Deposit Franchise

Private Bancorp OF AMERICA, INC.

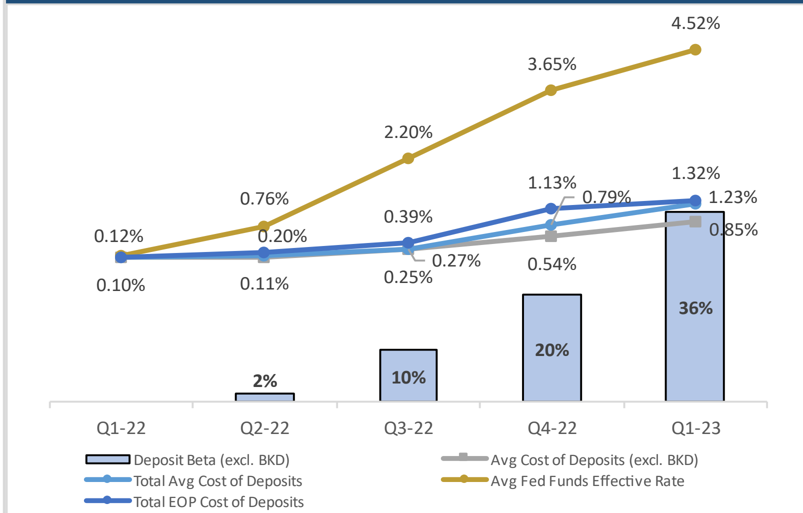
Emphasis on deposit retention in an environment of rising deposit rates and extreme competition. Core deposits for the quarter declined by just $17 million (1%), which was comprised of a $52 million decrease in noninterest-bearing deposits partially offset by a $35 million increase in interest-bearing deposits.

Growing Customer Deposits



Note: $ in millions

Deposit Rate Trends



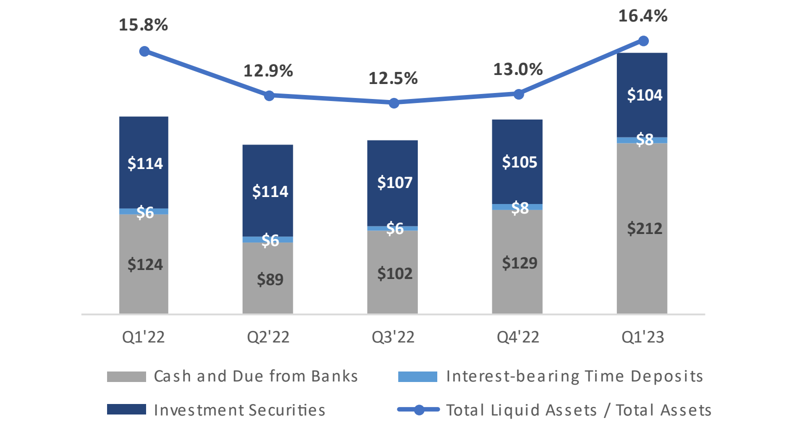
- Since 3/31/23, total deposits increased $42 million and total deposits excluding public funds and brokered accounts increased $30 million (as of 4/18/23)
- Weighted average end of period (spot) deposit rate of 1.32% at 3/31/23, 1.01% excluding brokered accounts
- $75 million decline in brokered deposits in 1Q23 was due to shift of wholesale funding to lower costing FHLB advances

Strong Liquidity & Funding Position

Focus on maintaining strong liquidity position and optimizing funding mix

Liquid Assets

Note: Dollars in Millions



Total Available Liquidity

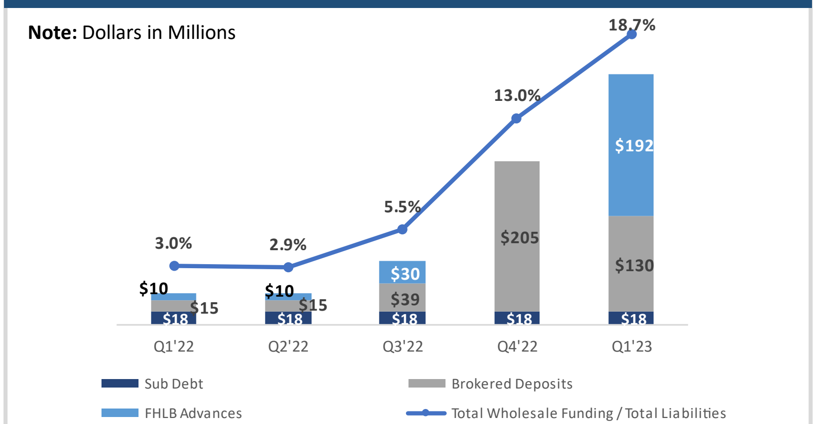
Liquidity Sources	& Unused (000's)	% of Uninsured Deposits
Cash, unrestricted	$213,373	*27%*
Liquid Securities[1]	98,792	*12%*
Total Liquidity From Internal Sources	**312,165**	***39%***
FHLB	287,384	*36%*
FRB	432,326	*54%*
Brokered Deposits	266,482	*33%*
Other[2]	90,000	*11%*
Total Liquidity From External Sources	**1,076,192**	***134%***
Total Liquidity From Internal & External Sources	**$1,388,357**	***173%***
Uninsured Deposits, net of collateralized & fiduciary accounts	$801,652	
Uninsured Deposits / Total Deposits	*50.6%*	

[1] *U.S. Treasuries, Agency Debt, Ginnie Mae/Fannie Mae/Freddie Mac MBS & CMO*

[2] *Unsecured Fed Funds lines of credit, secured repo facilities*

Wholesale Funding

Note: Dollars in Millions



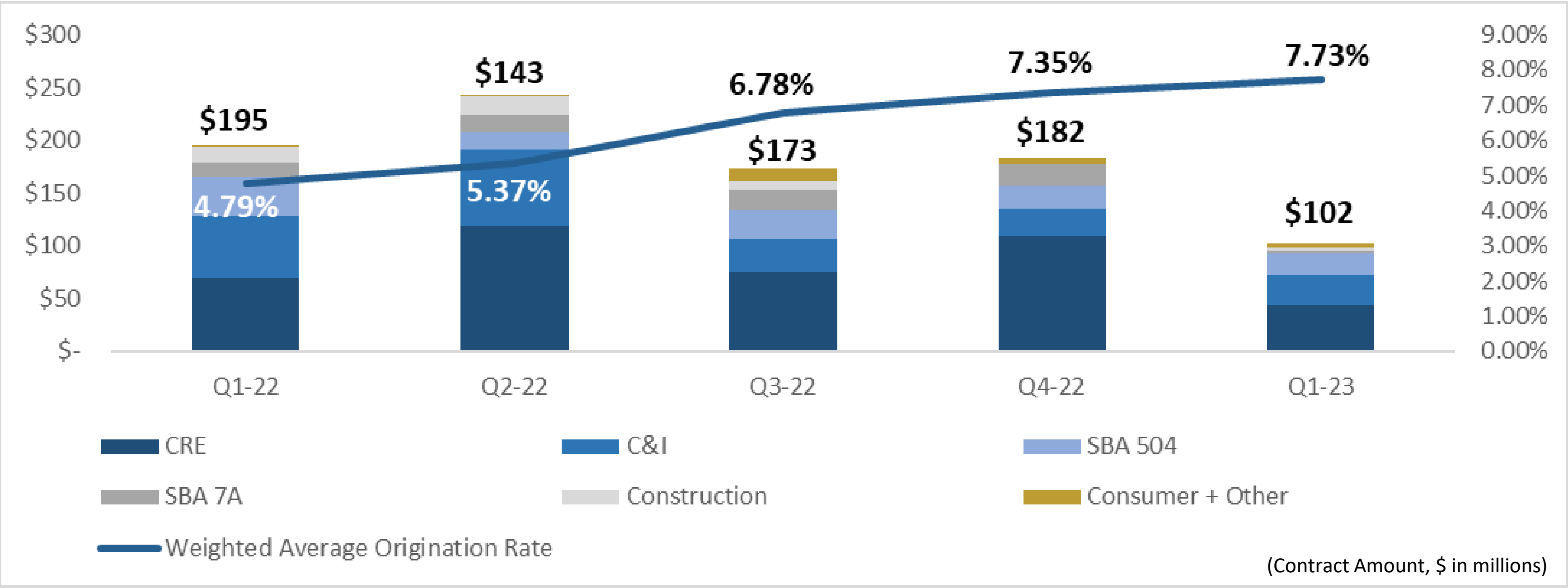
Commentary

- Liquid assets and wholesale funding increased in Q1 2023 in order to keep more cash on hand during banking industry stress
- Mix of wholesale fundings shifted from brokered deposits to FHLB advances due to less expensive funding options
- $1.4 billion total available liquidity at March 31, 2023 - $312 million on-balance sheet and $1.1 billion from external sources. Total liquidity represents 173% of uninsured deposits, net of collateralized and fiduciary accounts

Loan Originations by Quarter

Private Bancorp OF AMERICA, INC.

Due to slower loan demand across the industry and with our Clients, we are opportunistically lending across all channels and regions at reasonable rates of return

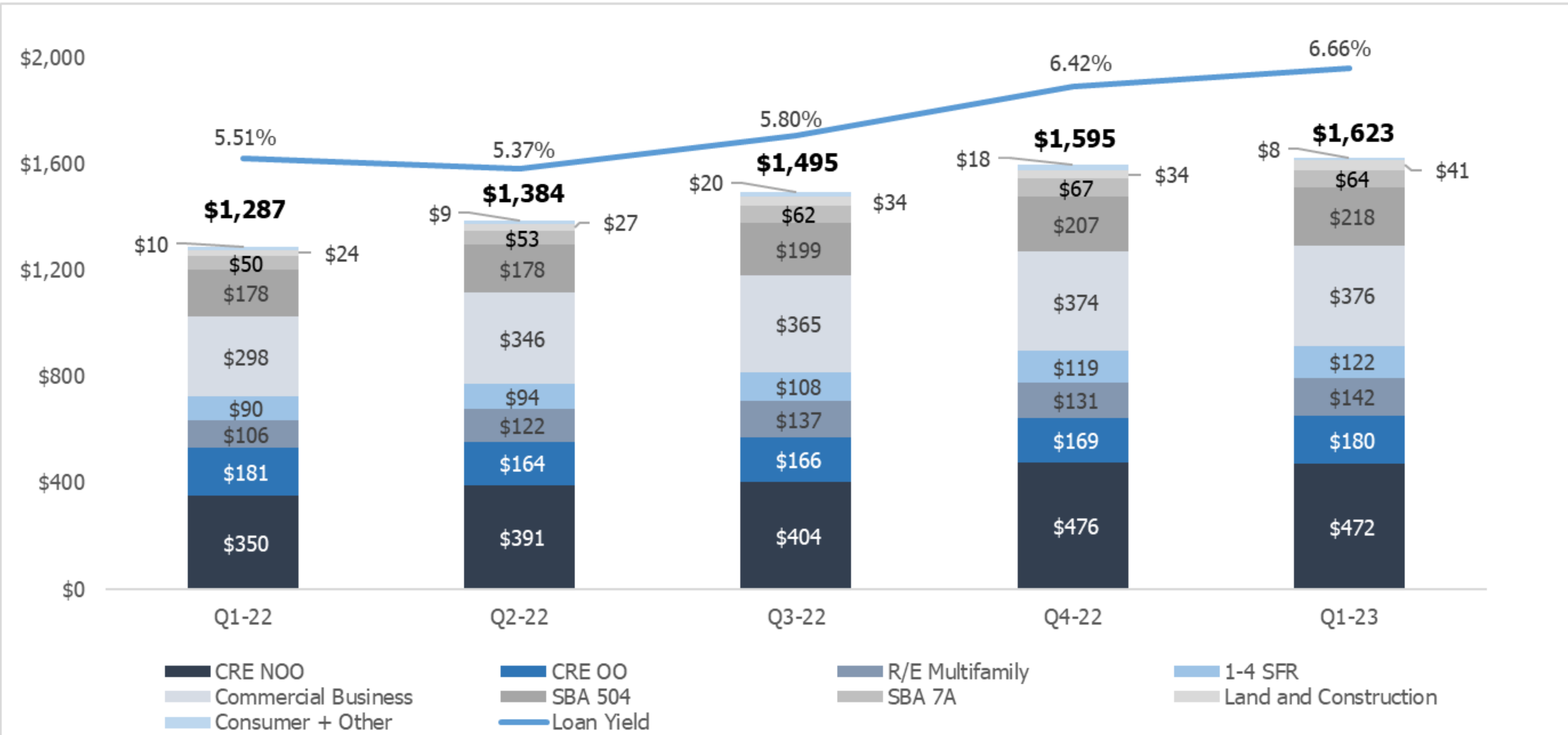


Commentary

- Current lending strategy targets the use of Prepayment Penalties, Floors and other Yield Protection structures with an overall emphasis on Margin and Profitability over Balance Sheet growth
- Year over Year Change in Origination Volume: -47.7%
- Quarter over Quarter Change in Origination Volume: -44.2%

Demonstrated Organic Growth in Loans

Relationship-based banking strategy continues to result in strong loan growth (26% YoY) and increasing yields



Note: Dollars in Millions

Loan Portfolio Breakdown

Private Bancorp OF AMERICA, INC.

Loan Portfolio by Industry

Borrower's Industry *(by NAICS sector code)*	Total (in 000s)*	% of Total Loans
Real Estate Investment/ Rental & Leasing	$ 841,069	51.7%
Construction/ Builders & Contractors	66,371	4.1%
Accommodation/Hotels & Food Services	125,962	7.7%
Manufacturing & Productions	76,730	4.7%
Professional/Scientific/Technical Service	50,249	3.1%
Retail Sales & Trades	67,934	4.2%
Health Care and Social Assistance	84,835	5.2%
Wholesale Trade	30,509	1.9%
Finance & Insurance	58,153	3.6%
Transportation & Warehousing	23,480	1.4%
Waste Mgt and Remediation Services	15,824	1.0%
Arts, Entertainment and Recreation	8,542	0.5%
Management of Companies and Enterprises	26,773	1.6%
All other	151,294	9.3%
Total Loans*	**$ 1,627,726**	**100.0%**

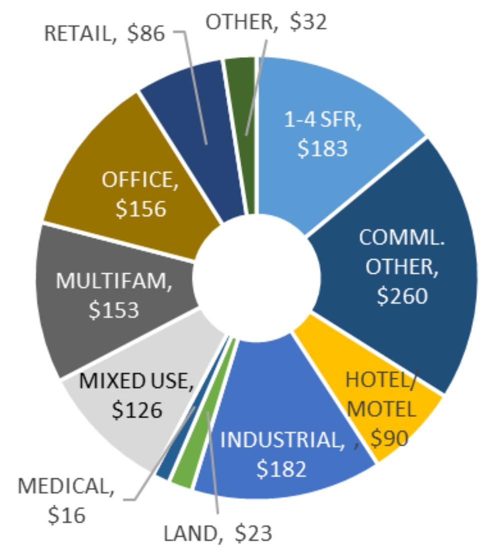
*Amounts do not include premiums, discounts, deferred fees and costs. Includes loans held for sale

Loan Concentration

- 80% of the total portfolio collateralized by Real Estate with average LTV of 54%
- Geographically, the Bank lends primarily in the major metropolitan areas of coastal Southern California.
- Los Angeles represents 45%, San Diego represents 23% and Orange County represents 11% of total loans.

Loan Secured by Real Estate

$1,307 Million of Loan Portfolio Secured by Real Estate (80%)

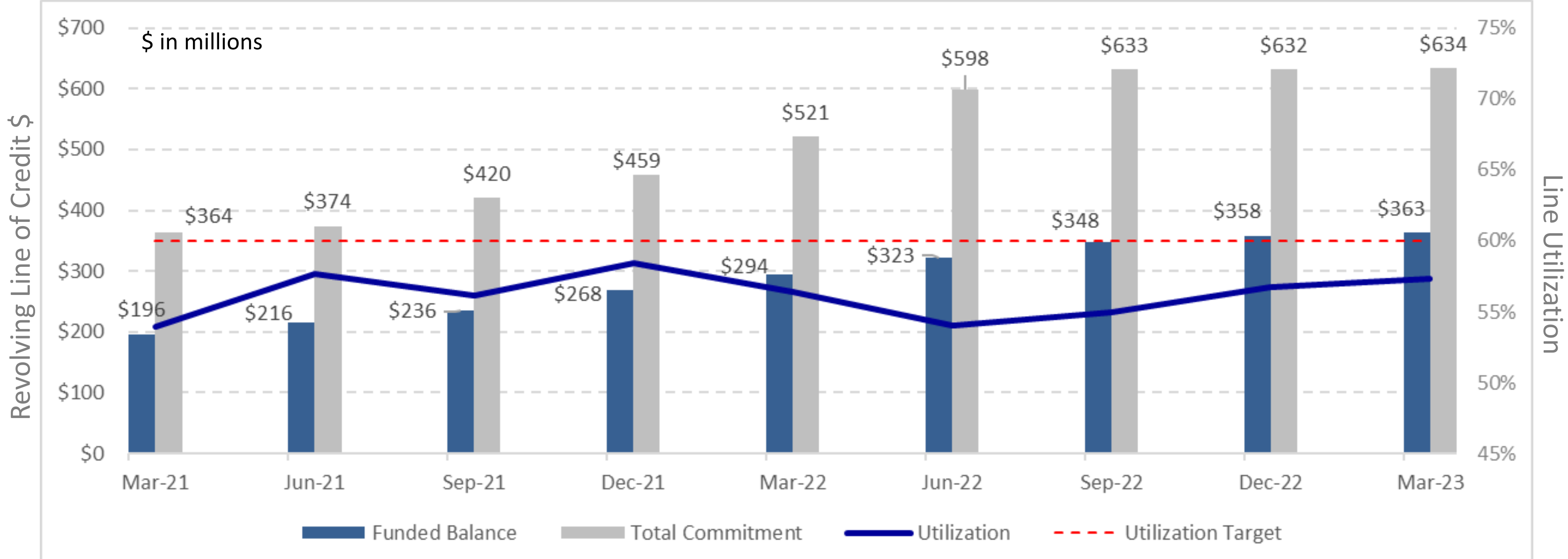


Loans Secured by Real Estate Specific Portfolio Concentrations
(% of Total Portfolio / Weighted LTV)

- Office: 9.6% / 52.8%
- Hotel & Motel: 5.5% / 56.2%
- Retail: 5.3% / 53.5%

Revolving Lines of Credit

Business Revolving Lines of Credit



Overview

- 31% Compound Annual Growth Rate (CAGR) for revolving line amounts over last 8 quarters
- Operating accounts are a focus to drive core deposits and cash management fees
- We are targeting a 60% utilization and will use the renewal process to ensure prudent credit exposure and additional income on unused lines

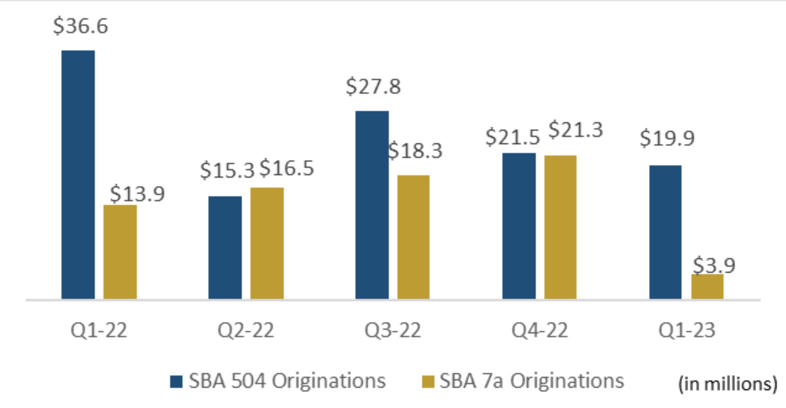
Utilization & Rates

- As rates rise, income will adjust upwards on funded amounts
- Cautiously optimistic on increased future utilizations given economic headwinds (e.g., recession)
- Some paydowns in business lines is expected, putting pressure on DDA growth

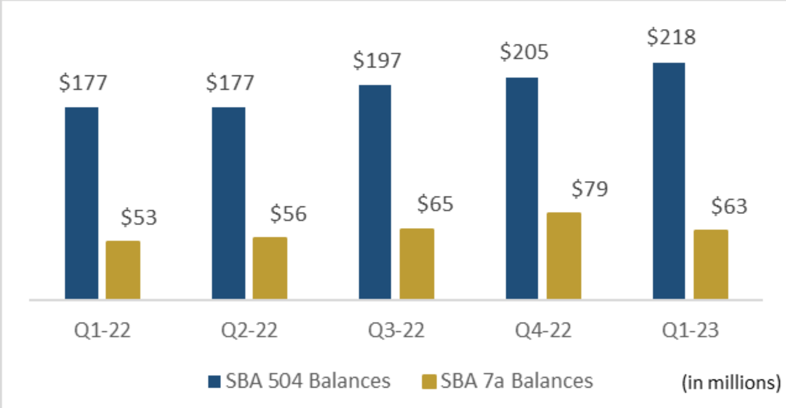
SBA Lending and Shifting Market Dynamics

Shifting loan sales to balance sheet portfolio given softness in market and attractive loan yields, partially offset by higher prepay speeds on the SBA 7a portfolio.

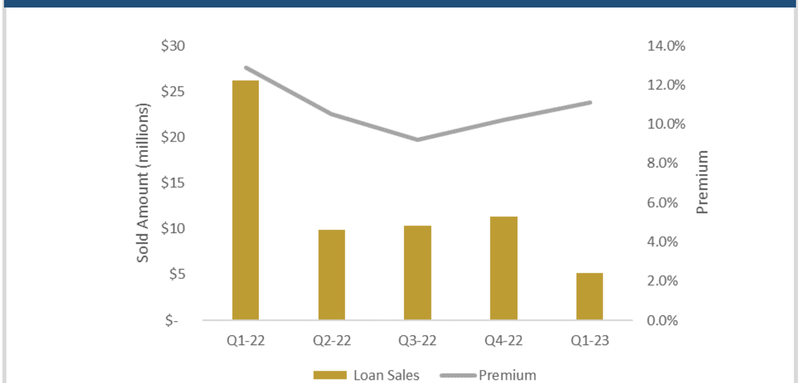
SBA Originations



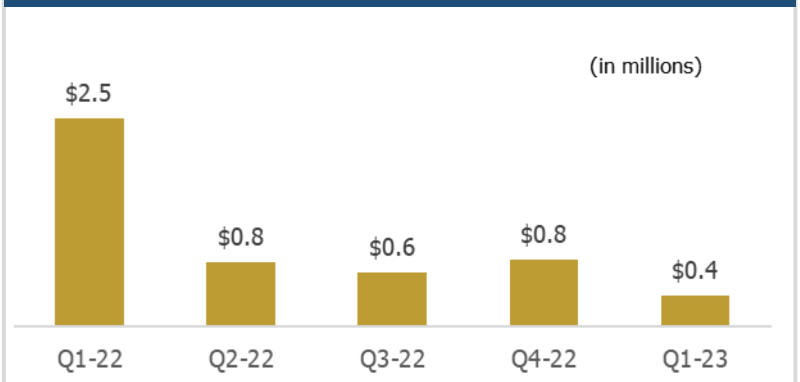
Increasing SBA Loan Balances



SBA 7(a) Loan Sales & Premiums



SBA 7(a) Gain on Sale and Referral Income



Interest Rate Risk Management

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Loans Repricing & Maturities

March 31, 2023							
Fixed-Rate Loans				Adjustable-Rate Loans			
Term to Maturity	Balance (in 000's)	Rate	% of Loans	Term to Rate Adjust	Balance (in 000's)	Rate	% of Loans
Within 1 year	$ 98,603	5.24%	6.1%	Within 1 year	$ 577,166	8.27%	35.5%
1 to 2 years	64,723	4.79%	4.0%	1 to 2 years	57,045	5.78%	3.5%
2 to 3 years	60,411	4.51%	3.7%	2 to 3 years	86,596	6.07%	5.3%
3 to 4 years	75,267	4.59%	4.6%	3 to 4 years	126,263	4.98%	7.8%
4 to 5 years	139,119	5.43%	8.5%	4 to 5 years	180,657	6.16%	11.1%
Over 5 years	144,954	4.76%	8.9%	Over 5 years	16,922	4.74%	1.0%
	$ 583,077	4.96%	35.8%		$ 1,044,649	7.13%	64.2%

Interest Rate Sensitivity

Rate Shock Scenario (in Bps)	Estimated Change from 3/31/23 Base Case	
	1-Yr Net Interest Income	Economic Value of Equity
+200	5.6%	11.3%
+100	3.1%	5.7%
-100	-2.9%	-6.3%
-200	-5.4%	-13.1%

Investments AFS Portfolio

Dollars in thousands

	December 31, 2022				March 31, 2023			
	Fair Value	MTM	Mod Duration	Book Yield	Fair Value	MTM	Mod Duration	Book Yield
U. S. Treasuries	$ 19,884	(563)	1.10	2.07%	$ 20,051	(412)	0.85	2.08%
MBS/CMBS	79,665	(13,267)	4.46	1.35%	78,741	(11,965)	4.48	1.35%
SBIC	3,553	(341)	3.40	2.73%	3,468	(230)	3.71	2.75%
Sub Debt	1,551	(199)	7.25	3.89%	1,529	(221)	6.92	3.89%
Total	**$ 104,652**	**(14,370)**	**3.89**	**1.57%**	**$ 103,790**	**(12,828)**	**3.85**	**1.58%**
Change					**-863**			**0.01%**

Note: Dollars in thousands

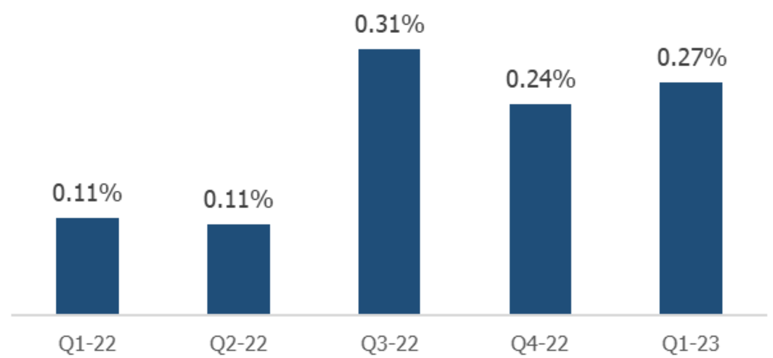
Commentary

- At March 31, 2023, 36% of loans were fixed-rate and 64% were adjustable (42% hybrid and 22% variable-rate)
- 42% of loans to reprice or mature within 1 year while only 10% of loans scheduled to reprice or mature after 5 years
- Low risk and liquid investment portfolio mainly comprised of U.S. Treasury bonds and mortgage-backed securities guaranteed by Government Sponsored Entities (GSE's), with portfolio weighted average duration of just 3.85

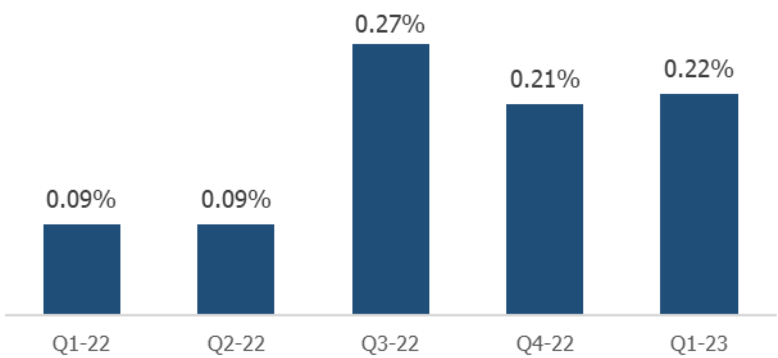
Solid Credit Risk Management Metrics

High-touch relationship-based banking model results in superior portfolio performance

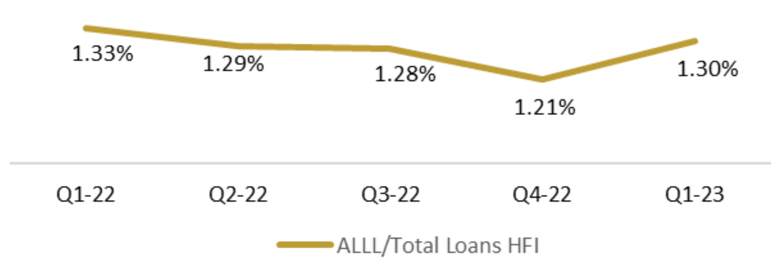
Non-Performing Loans to Total Loans



Non-Performing Assets to Total Assets



Allowance for Loan Losses



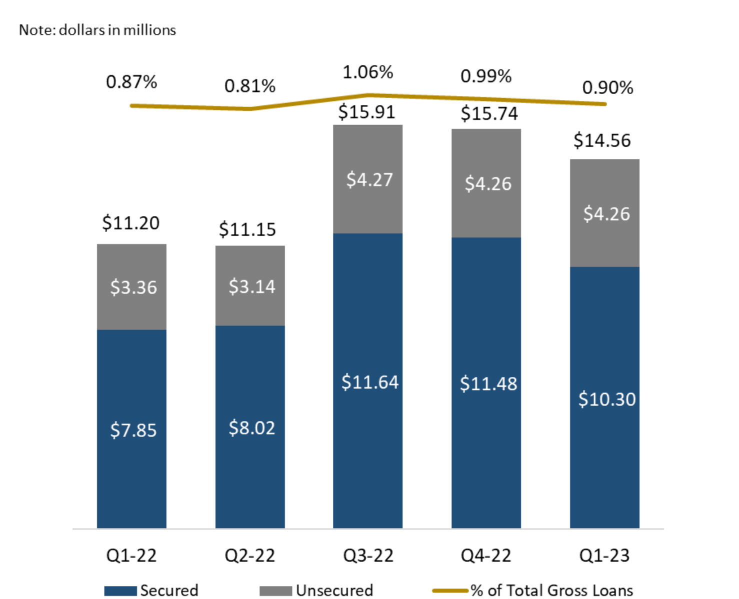
Credit Commentary

- 14 consecutive quarters with zero charge offs
- Proactive SBA and Loan Portfolio Management
- 4 total non-performing loans ($4.4 million)
  - 1 CRE Loan with 48% LTV
  - 2 SBA Loans with 75% Guarantees ($1.4M Guaranteed)
  - 1 SBA Loan with 90% Guarantee ($1.0M Guaranteed)

Solid Credit Risk Management Metrics

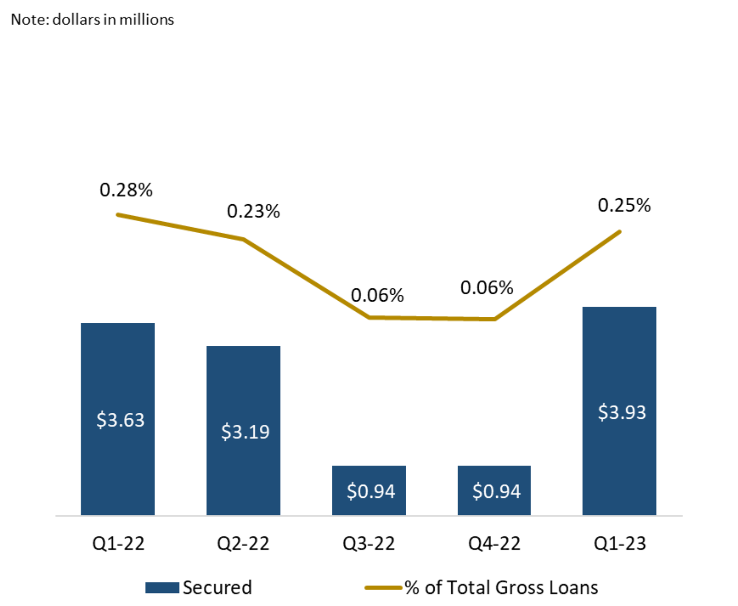
Proactive credit risk management leading to minimal substandard assets

Classified Loans



- Unsecured = any loans that are not secured by a real estate property or cash per regulatory legal lending definition

Criticized Loans



- Total Unsecured Criticized Loans were $0 for all periods.

Current Expected Credit Loss ("CECL") Implementation

Private Bancorp OF AMERICA, INC.

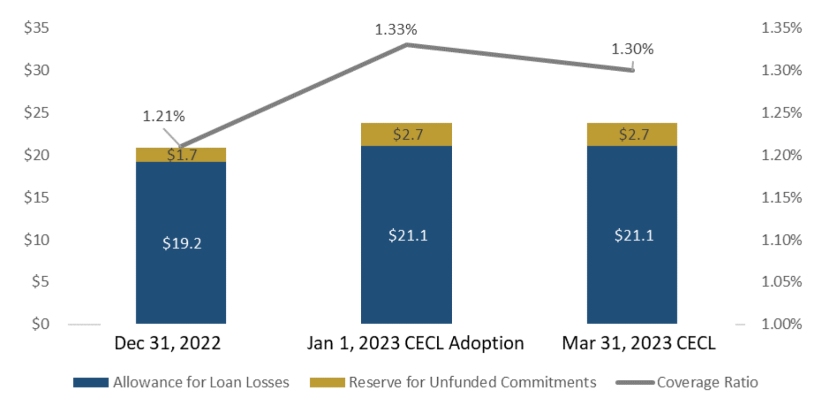
ACL Roll-Forward

$ in thousands	December 31, 2022	CECL Adoption Impact	Jan 1, 2023 CECL	1Q 2023 Change in Reserve	March 31, 2023 CECL
Allowance for loan losses	19,152	1,910	21,062	73	21,135
Reserve for unfunded commitments	1,718	974	2,692	110	2,802
Total allowance for credit losses	20,870	2,884	23,754	183	23,937
Total loans held for investment	1,588,248		1,588,248		1,623,028
Allowance for loan losses to loans HFI	1.21%		1.33%		1.30%

Impact of Adopting CECL

- Adoption impact represented an increase of 13.8% to the overall ACL (10% for loans and 56.7% for unfunded commitments)
- Elected immediate transition for regulatory capital ratios (no delay or multi year transition)

Total Allowance for Credit Losses

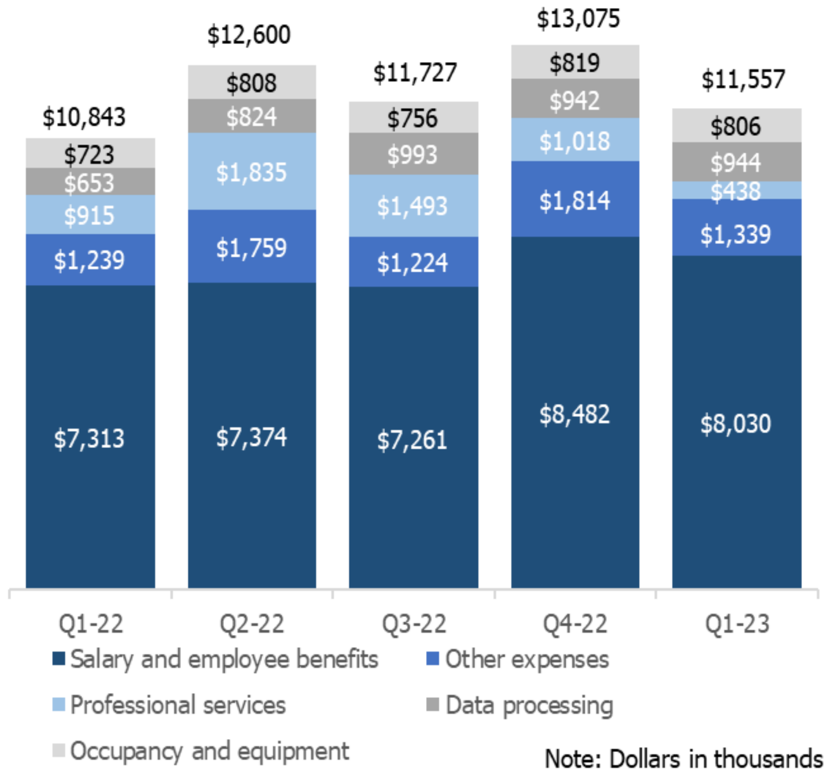


($ in millions)

Expenses and Operational Efficiency

Ongoing focus on improving operating leverage through technology and process improvement initiatives while adding talent and improving capabilities and offerings to our Clients

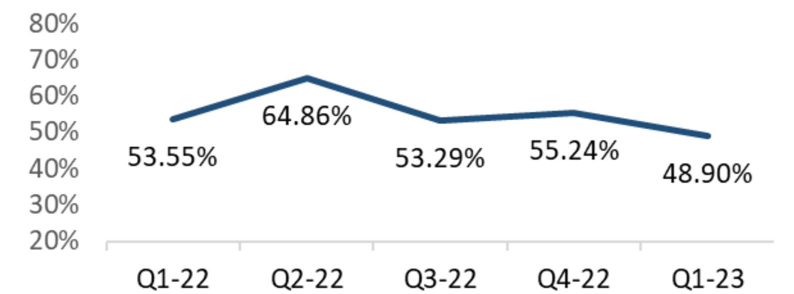
Non-interest Expenses



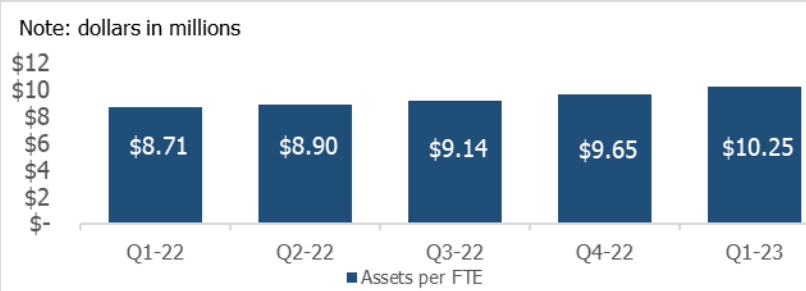
Non-interest Expense Details

- Lower legal expenses drove reduction of Professional Services
- Lower variable compensation costs (incentives and commissions accruals) led to reduction in Salary and Employee Benefits

Efficiency Ratio



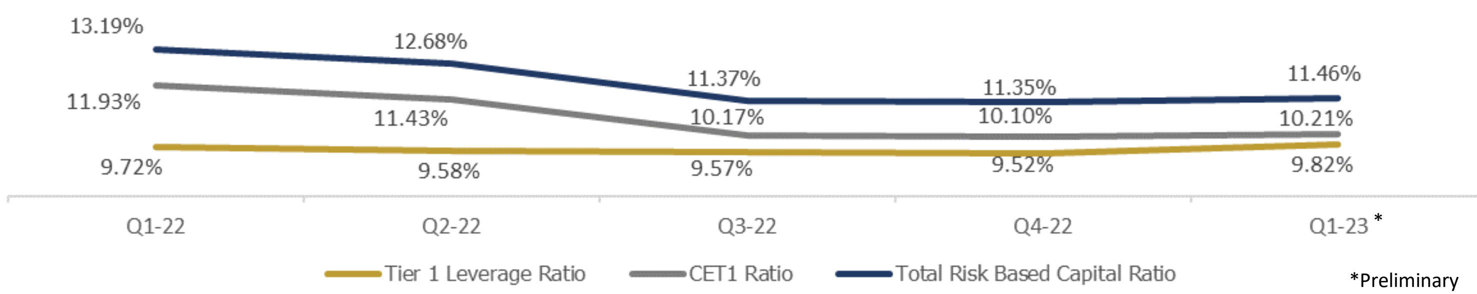
Assets per FTE



Strong Capital Position

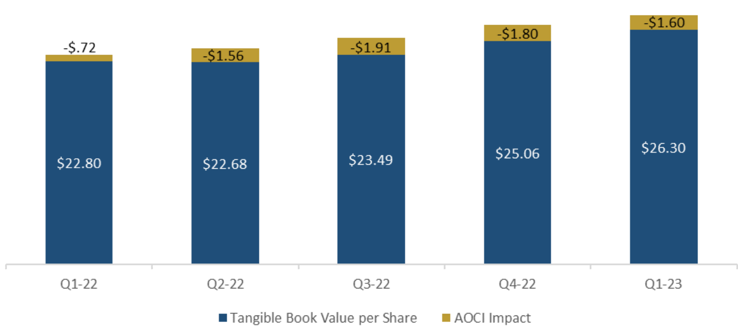
Capital levels remain strong with earnings supporting growth capital needs in near term

Selected CalPrivate Bank Capital Ratios



*Preliminary

Tangible Book Value per Share



Capital Strategy

- Manage capital to achieve high levels of Return on Equity
- Proven ability to add shareholder value by consistently increasing tangible book value
- Investing in areas with high returns on capital, including SBA 7a lending and fee income lines of business
- Open to strategic investments that enhance shareholder value

Distinctly Different Service – 2022 NPS Score

Private Bancorp OF AMERICA, INC.

Our Net Promoter Score is a testament to our **Distinctly Different** service

2022 Top Service-Focused Brands (1)

84	**CalPrivate Bank (2)**
80	First Republic Bank (3)
75	USAA
31	JP Morgan
18	Bank of America
16	Morgan Stanley
12	Wells Fargo
34	**U.S. Banking Industry Average**

CPB client satisfaction 2.5x higher than U.S. Banking Industry

- Exceptional service is our key organic growth driver; word-of-mouth referrals from very satisfied clients.
- NPS Measures client loyalty and likelihood to actively "refer"
- Leads to strong growth and very low deposit attrition rates

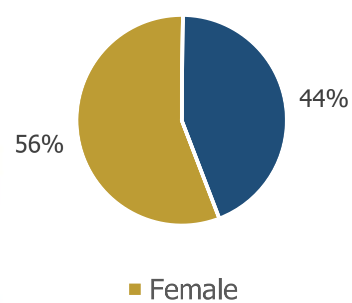
(1) Source: NICE Satmetrix NPS U.S. Consumer 2021 Net Promoter Benchmarks for brands listed and U.S. Banking Industry Average, excluding CPB. Please note: the brands listed under 'Top Service-Focused Brands' are brands selected for comparison purposes.
(2) Source: CPB NPS survey responses during the period of January through March 2023.
(3) Source: Overall NPS for First Republic Bank is from their 4Q 2022 Investor Presentation

Community Outreach & Diversity

Private Bancorp OF AMERICA, INC.

Community Support

- An important aspect to our company culture is community engagement
- CalPrivate donates to non-profit organizations across a wide range of community groups from Los Angeles to San Diego
- Employee contributions are matched
- Team members donate volunteer hours in a meaningful way
- A Community Advisory Board is present in each market, made up of civil and business leaders to provide input to the Board and Management



CalPrivate

Diversity, Equity and Inclusion

- At CalPrivate Bank, our uncompromising commitment is for equal and fair treatment and respect for all people, regardless of race, gender identity, sexual orientation, economic status, disability, or religion. This commitment is a core tenet of our mission with respect to our Team as well as the communities that we serve.
- Over 60% of the workforce consists of members of under-represented communities
- Dedicated DEI Committee with all levels of management and employee engagement

Technology & Innovation Differentiation

Private Bancorp OF AMERICA, INC.

Technology & Innovation Board Committee	• Added Board level expertise in technology, audit and innovation • Dedicated focus on digital transformation • Provides oversite on roadmap, governance and budget
Information Technology Management Committee	• Enhancing focus on Cybersecurity and emerging security trends • Multi-discipline and cross functional membership ensures enterprise adoption
Bank Innovation Team	• External focus on products & services development to enhance client experience • Internal focus on continuous process and service experience improvement through use of technology and customized tools
Direct Tech Investments	• BankTech Ventures, BankTech Consortium & JAM FINTOP • Board and Management commitment to finding partnerships through industry leaders that are focused on solving the challenges of community banking
Exploration of Tech Partnerships	• Exploring partnerships to continue to get closer to our core client's ERP systems and accounting systems • Partnerships with FinTech companies that help create stronger client relationships by creating new way of adding value

Management Contacts

Private Bancorp OF AMERICA, INC.

Rick Sowers
President & Chief Executive Officer
o. 424.303.4894
c. 310.569.3635
e. rsowers@calprivate.bank

Cory Stewart
EVP & Chief Financial Officer
c. 206.293.3669
e. cstewart@calprivate.bank

Q&A

Private Bancorp of America, Inc.
(OTCQX: PBAM)

(Holding Company for CalPrivate Bank)