Investor Presentation

2018 First Quarter Earnings

April 27, 2018

BANC OF CALIFORNIA

Forward-looking Statements

When used in this presentation and in documents filed with or furnished to the Securities and Exchange Commission (the “SEC”), in press releases or other public stockholder communications, or in oral statements made with the approval of an authorized executive officer, the words or phrases “believe,” “will,” “should,” “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “plans,” or similar expressions are intended to identify “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. These statements may relate to future financial performance, strategic plans or objectives, revenue, expense or earnings projections, or other financial items of Banc of California Inc. and its affiliates (“BANC,” the “Company,” “we,” “us” or “our”). By their nature, these statements are subject to numerous uncertainties that could cause actual results to differ materially from those anticipated in the statements.

Factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to, the following: (i) a pending investigation by the SEC may result in adverse findings, reputational damage, the imposition of sanctions, increased costs and other negative consequences; (ii) management time and resources may be diverted to address the pending SEC investigation as well as any related litigation, litigation initiated by stockholders and other litigation; (iii) the costs and effects of litigation, including settlements and judgments; (iv) our performance may be adversely affected by the management transition we have recently undergone; (v) risks that the Company’s merger and acquisition transactions may disrupt current plans and operations and lead to difficulties in customer and employee retention, risks that the costs, fees, expenses and charges related to these transactions could be significantly higher than anticipated and risks that the expected revenues, cost savings, synergies and other benefits of these transactions might not be realized to the extent anticipated, within the anticipated timetables, or at all; (vi) the disposition of our Banc Home Loans division during the first quarter of 2017 may adversely impact our revenues and profitability to the extent we are unable to replace its revenues or realize the expected cost savings of this transaction; (vii) risks that funds obtained from capital raising activities will not be utilized efficiently or effectively; (viii) a worsening of current economic conditions, as well as turmoil in the financial markets; (ix) the credit risks of lending activities, which may be affected by deterioration in real estate markets and the financial condition of borrowers, may lead to increased loan and lease delinquencies, losses and nonperforming assets in our loan and lease portfolio, and may result in our allowance for loan and lease losses not being adequate to cover actual losses and require us to materially increase our loan and lease loss reserves; (x) the quality and composition of our securities portfolio; (xi) changes in general economic conditions, either nationally or in our market areas, or changes in financial markets; (xii) continuation of or changes in the historically low short-term interest rate environment, changes in the levels of general interest rates, volatility in the interest rate environment, the relative differences between short- and long-term interest rates, deposit interest rates, our net interest margin and funding sources; (xiii) fluctuations in the demand for loans and leases, the number of unsold homes and other properties and fluctuations in commercial and residential real estate values in our market area; (xiv) our ability to maintain a strong core deposit base or other low cost funding sources necessary to fund our activities; (xv) results of examinations of us by regulatory authorities and the possibility that any such regulatory authority may, among other things, limit our business activities, require us to change our business mix, increase our allowance for loan and lease losses, write-down asset values or increase our capital levels, or affect our ability to borrow funds or maintain or increase deposits, any of which could adversely affect our liquidity and earnings; (xvi) legislative or regulatory changes that adversely affect our business, including, without limitation, changes in tax laws and policies and changes in regulatory capital or other rules, as well as additional regulatory burdens that result from our growth to over $10 billion in total assets; (xvii) our ability to control operating costs and expenses; (xviii) staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges; (xix) errors in estimates of the fair values of certain of our assets and liabilities, which may result in significant changes in valuation; (xx) the network and computer systems on which we depend could fail or experience a security breach; (xxi) our ability to attract and retain key members of our senior management team; (xxii) increased competitive pressures among financial services companies; (xxiii) changes in consumer spending, borrowing and saving habits; (xxiv) adverse changes in the securities markets; (xxv) earthquake, fire or other natural disasters affecting the condition of real estate collateral; (xxvi) the availability of resources to address changes in laws, rules or regulations or to respond to regulatory actions; (xxvii) inability of key third-party providers to perform their obligations to us; (xxiii) changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies or the Financial Accounting Standards Board or their application to our business or final audit adjustments, including additional guidance and interpretation on accounting issues and details of the implementation of new accounting methods; (xxix) share price volatility and reputational risks, related to, among other things, speculative trading and certain traders shorting our common shares and attempting to generate negative publicity about us; (xxx) war or terrorist activities; and (xxxi) other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described from time to time in other documents that we file with or furnish to the SEC. You should not place undue reliance on forward-looking statements, and we undertake no obligation to update any such statements to reflect circumstances or events that occur after the date on which the forward-looking statement is made.

First Quarter 2018 Highlights

Continued the Transformation Toward a Core, More Stable Balance Sheet and Banking Platform

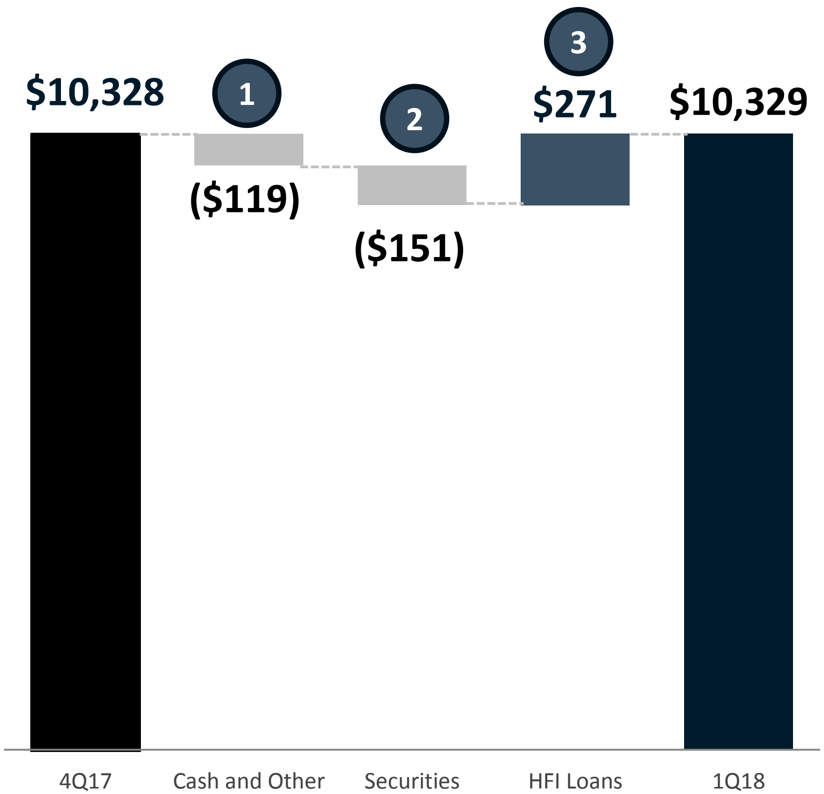
Strong Organic Loan Growth	• Held for investment loans grew on a net basis by $271 million, or 4% QoQ (16% annualized) – Gross loan commitment originations of $867 million at an average production yield of 4.99% • Originated HFI loans increased by $308 million, or 5% QoQ
Stabilization of Core Deposits	• Completed the run-off of legacy high-rate, high-volatility deposits, which comprised $207 million of deposit outflows in the first quarter, core deposit balances increased by $55 million, and brokered deposit balances declined by $31 million
Continuation of Balance Sheet Re-Mix	• Reduced securities by $151 million from the fourth quarter, driven by the sale of all remaining master limited partnership debt securities (“MLPs”) totaling $77 million and the sale of $103 million of commercial mortgage-backed securities (“CMBS”) • Completed the sale of $26 million of mortgage servicing rights (“MSRs”)
Bolstered Talent	• Hired Kris Gagnon as Chief Credit Officer, Leticia Aguilar as Head of Community Banking • Added treasury management sales and product leadership team, LA middle market team, and bolstered San Diego Commercial and Private Banking teams
Disciplined Expense Management	• First quarter noninterest expense totaled $59.8 million • Non-recurring expenses of $1.0 million including $4.4 million of legal and professional fees, a $0.7 million recovery of legal settlement expense, $0.9 million benefit to salaries from the reversal of a portion of the 2017 bonus accrual, and $1.8 million release of the loan repurchase reserve as a result of the sale of MSRs in the quarter.
Credit and Capital	• Net charge-offs totaled $14.1 million, primarily driven by the previously announced $13.9 million fraudulent credit • NPAs[1]/Assets of 0.22% and ALLL / Loans[1] increased to 0.79%, up from 0.70% a year ago • Common Equity Tier 1 ratio of 9.8%

1 Held for investment

Strategic Asset Re-Mix Continues

Re-Mix of Balance Sheet Toward Core HFI Loans Through Reduced Securities & Cash Balances

Total Assets[1]



Q1 Strategic Balance Sheet Re-Mix Activities

1. Cash and other declined by $119 million due to lower cash balances, lower loans held for sale, and the sale of MSRs

2. Securities declined by $151 million, including:
   - Sale of all remaining of MLPs ($77 million)
   - Sale of $103 million of CMBS

3. Increased overall HFI loans by $271 million, or 4% from the prior quarter

1 Dollars in millions

BANC Strategic Roadmap: Scorecard

Building Core Earnings Power for Sustainable Growth and Returns Over the Long Term

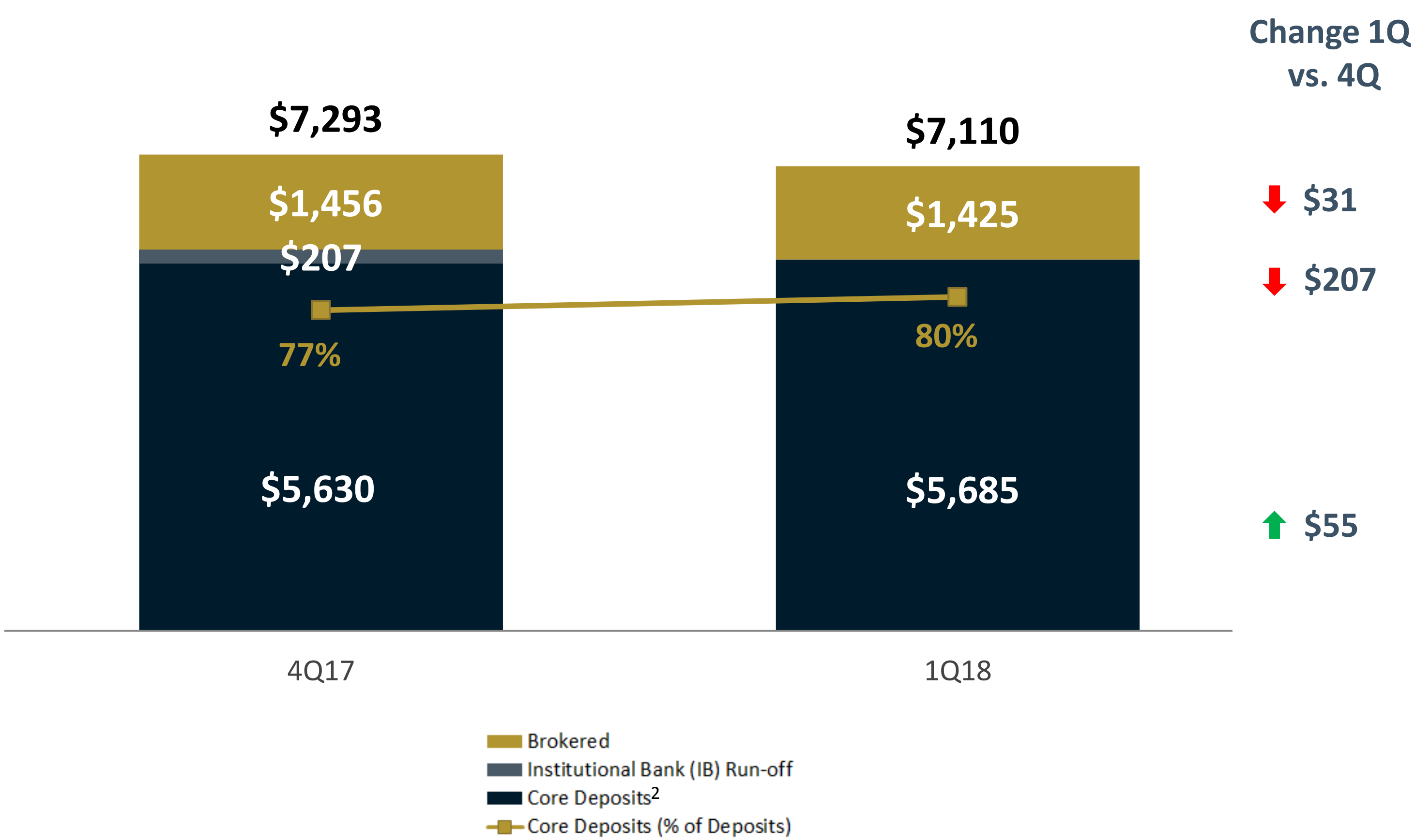
Strategy Components	Tracking Guideposts	Q1 Results
Build Core Deposits	Core Deposit Balance Growth	Core deposits increased $55 million Brokered deposits declined $31 million and completed run-off of $207 million of legacy high-rate, high-volatility deposits
Amplify Lending	Annual Net Loan Growth	HFI loan growth of $271 million, or 16% annualized
	Loan Originations	$867 million of gross loan commitment originations
	Securities / Assets (%)	Securities / assets of 23%, down from 25% at YE
Normalize Expenses	Noninterest Expenses[1] / Average Assets	NIE[1] / average assets of 2.29% Continuing to invest in front line while driving efficiencies in back office
Creating Stockholder Value	ROAA	0.34%
	ROATCE	2.37%
	Aligned Incentive Plan	2018 Annual Incentive Plan targets published: Core deposit growth, ROAA, loan growth, adjusted efficiency ratio (%). Additional gating criteria for CET1 ratio (%) and non-performing assets (%).

1 Operating expenses, non-GAAP measure, see reconciliation on slide 8.

Build Core Deposits: Stabilized Core Deposit Base

Core Deposits Increased by $55 Million, While Brokered & Run-off IB Deposits Declined by $238 Million

Deposit Composition[1]



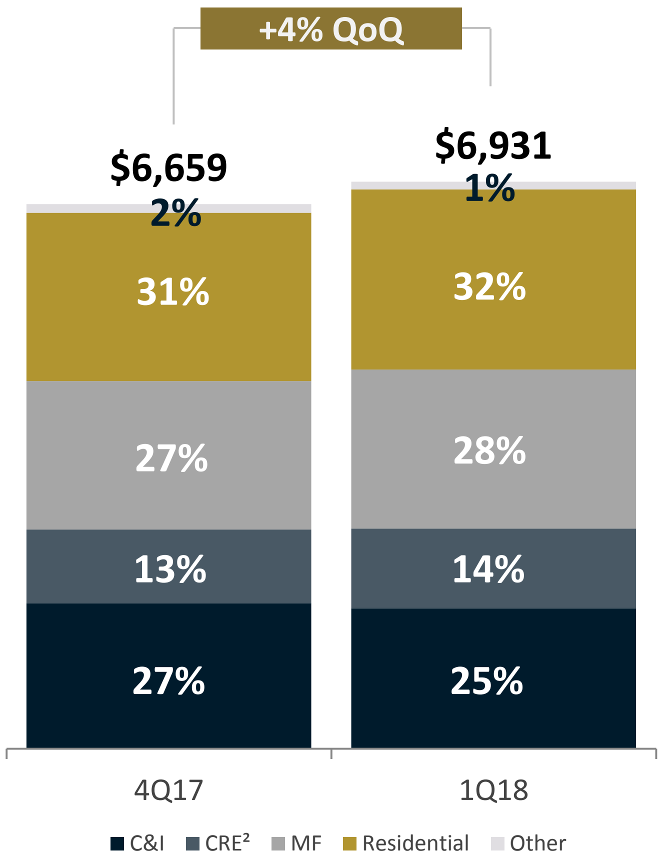
1 Dollars in millions
2 Core deposits defined as non-brokered deposits

Amplify Lending: Growing Loan Balances

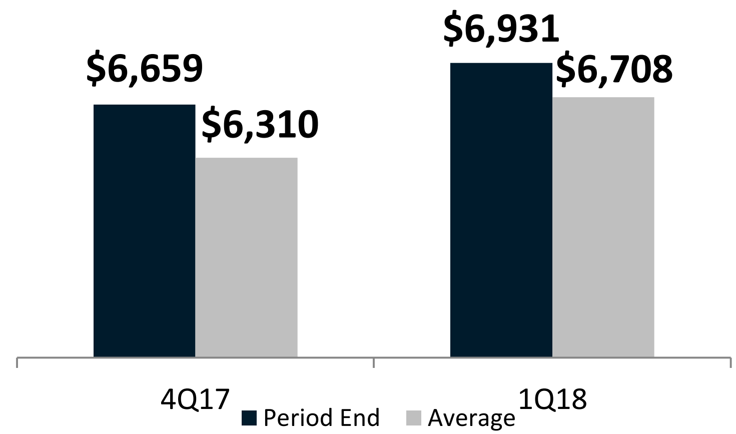
Accelerated Loan Production Efforts to Support Higher Loan Balances, Driving Balance Sheet Growth

1Q gross loan production[3] of $867 million at 4.99% average production yield

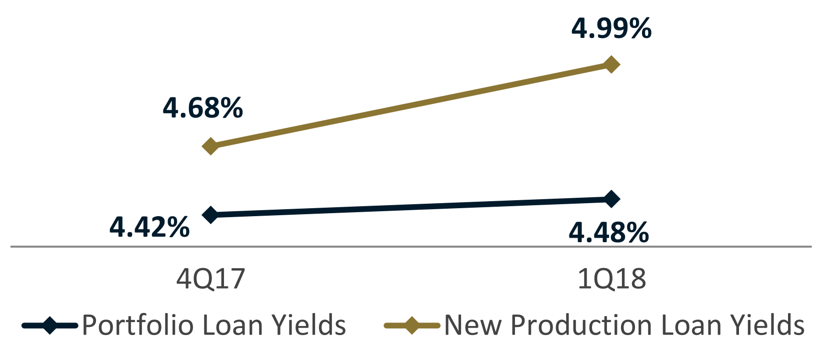
Loans Held for Investment[1]



Loans Held for Investment[1]



Loan Production Yields Above Loan Portfolio Yields

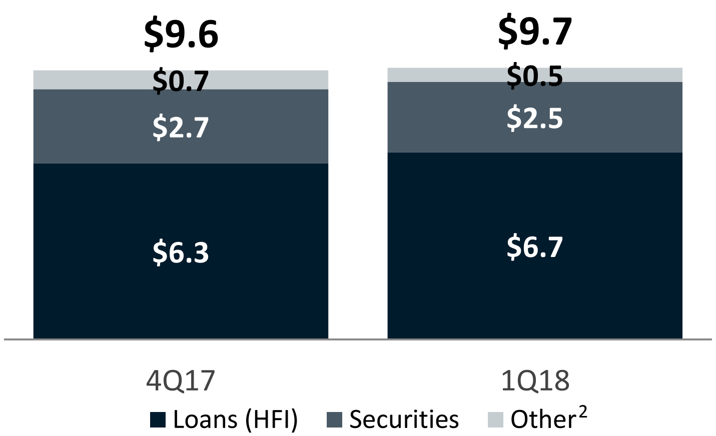


1 Dollars in millions
2 Includes Construction
3 Gross loan commitment originations

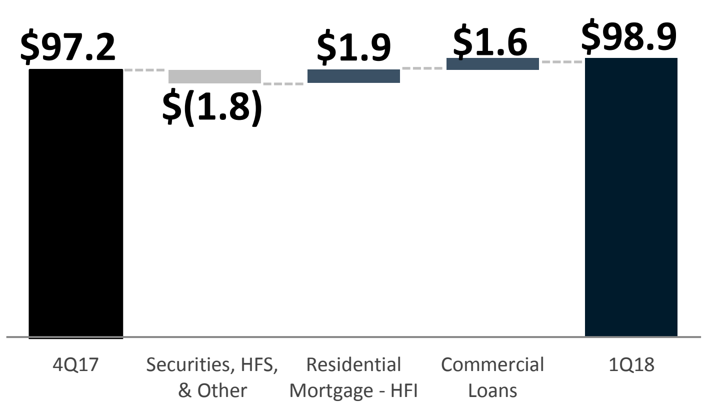
Average Interest Earning Assets End Quarterly Down Trend

Interest Earning Assets and Interest Income Increasingly Driven by Core Lending Activities

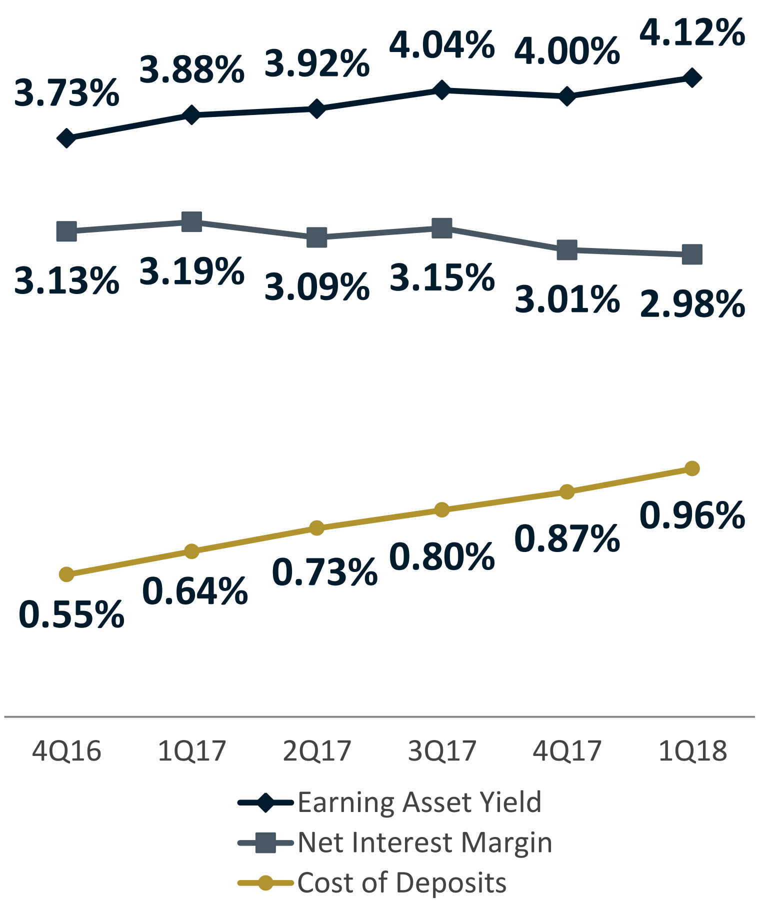
Interest Earning Assets[1]



Interest Income[3]



Net Interest Margin Components



1 Average, dollars in billions
2 Includes loans held for sale and other interest-earning assets
3 Dollars in millions, consolidated operations

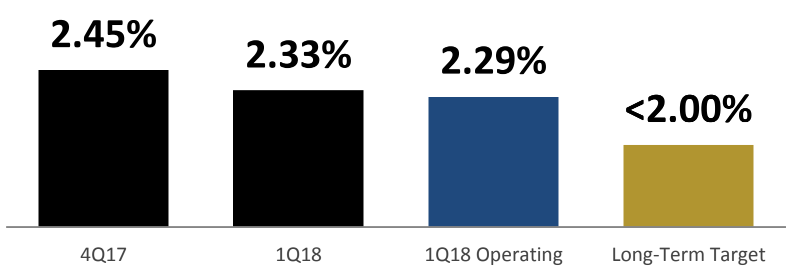
Normalize Expenses: Leveraging Expenses Efficiently

Leveraging Existing Expense Base and Re-Mix of Spend Supports Only Modest Expense Growth

Non-Recurring Adjustments to Continuing Operations Expenses

($ in millions)	Noninterest Expense - Continuing Operations	Q1 non-recurring adjustments	Q1 Operating Expense[2]
Salaries and employee benefits	$ 31.1	$ 0.9	$ 32.0
Occupancy and equipment	7.7		7.7
Professional fees	9.2	(4.4)	4.8
Data processing	1.7		1.7
Advertising	3.3		3.3
Regulatory assessments	2.1		2.1
Provision (reversal) for loan repurchases	(1.8)	1.8	0.0
Amortization of intangible assets	0.8		0.8
All other expense	5.8	0.7	6.5
Total Noninterest Expense (ex-loss on investments in alternative energy partnerships)	**$ 59.8**	**$ (1.0)**	**$ 58.8**
Loss on investments in alternative energy partnerships[1]	**n/m**		
Total Noninterest Expense (reported)	**$ 59.8**		

NIE / Average Assets[3]



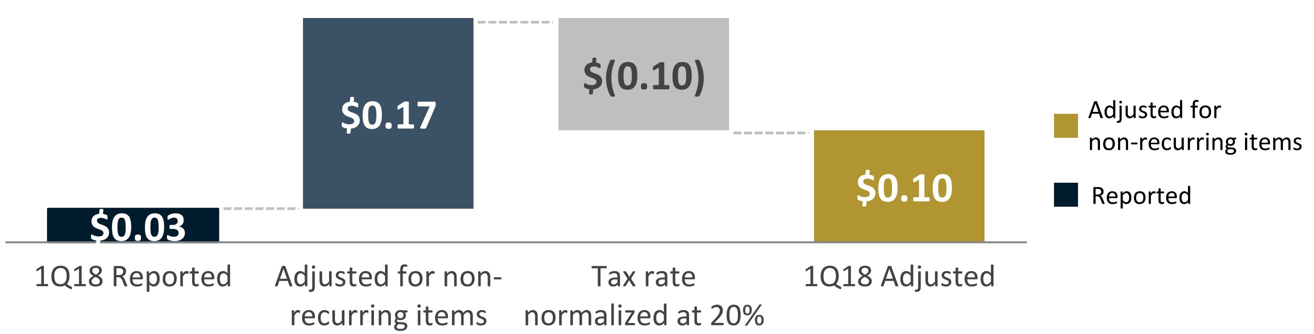
1 Loss on investments in alternative energy partnerships create tax credits to offset expense incurred.
2 Continuing operations operating expense less non-recurring adjustments. Non-GAAP measure: Reconciliation table above.
3 Continuing operations noninterest expense excluding loss on investments in alternative energy partnerships, annualized, over average consolidated assets.

Focusing on Core, Sustainable Returns

Q1 Including Non-Recurring Items Shown Below

($ in millions)	Continuing Operations (reported)	Q1 non-recurring adjustments[1]	Q1 Operating Earnings from Continuing Operations[2]	Q1 Operating Earnings from Continuing Operations Normalized Tax Rate at 20%[2]
Net interest income	$ 71.4		$ 71.4	
Provision for loan and lease losses	19.5	(13.9)	5.6	
Total noninterest income	8.6	(2.9)[4]	5.7	
Total noninterest expense (ex-loss on investments in alternative energy partnerships)	$ 59.8	$ (1.0)	$ 58.8	
Loss on investments in alternative energy partnerships[3]	n/m		---	
Total noninterest expense	59.8	(1.0)	58.8	
Pre-tax income	$ 0.7	$ 12.0	$ 12.7	$ 12.7
Income tax (benefit) expense	(6.4)	3.4	(3.0)	2.5
Net income	$ 7.1	$ 8.6	$ 15.7	$ 10.2
Diluted earnings per total common share	**$ 0.03**			**$0.10**

Diluted EPS – Continuing Operations



1 $12.0 million of Q1 pre tax benefit, tax effected at 28%, equates to $8.6 million net income benefit after tax.
2 Non-GAAP measure: Reconciliation table above.
3 Loss on investments in alternative energy partnerships create tax credits to offset expense incurred. 4 Includes $2.3 million of MSR transaction expense and $5.2 million benefit from security sales.

Creating Stockholder Value: Strategic Target Tracking

Focused on Building Core Earnings Power for Sustainable Growth and Returns Over the Long Term

Financial Metric	Long-Term Strategic Operating Targets	1Q 2018	Plan Tracking	Comments
Growth / Balance Sheet:				
- Loan Growth (HFI)[1]	*Mid-Teens*	+16%		On Track
- Deposit Growth (ex-brokered)[2]	*Low-to-Mid Teens*	+4%		Early Innings of Deposit & Treasury Management Build Out
- Securities / Total Assets	15% - 20%	23%		Trending Toward Target
Operating Metrics:				
- NIM	*3.00% – 3.20%*	2.98%		
- NIE[3] / Average Assets	*<2.00%*	2.29%		Trending Toward Target
- Tax Rate	*20 – 25%*	---		Expect 2H 2018 Tax Rate Normalization
Returns:				
- ROAA	*1%+*	0.34%		
- ROATCE[4]	*12%+*	2.37%		

1 Annualized 2 Annualized ex-brokered, ex-IB run off deposits 3 Continuing operations noninterest expenses excluding loss on investments in alternative energy partnerships, annualized, over average consolidated assets. See page 8 for Non-GAAP reconciliation. 4 Non –GAAP measure, see page 20 for reconciliation.

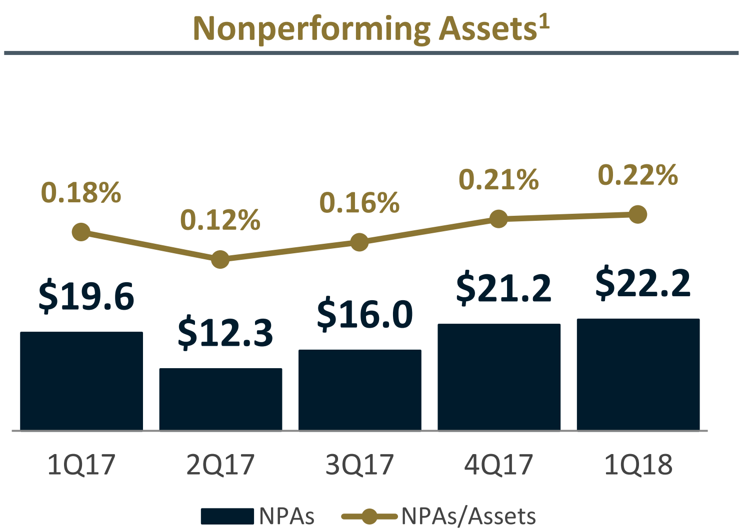
Strategic Initiative Tracking – Q1 2018

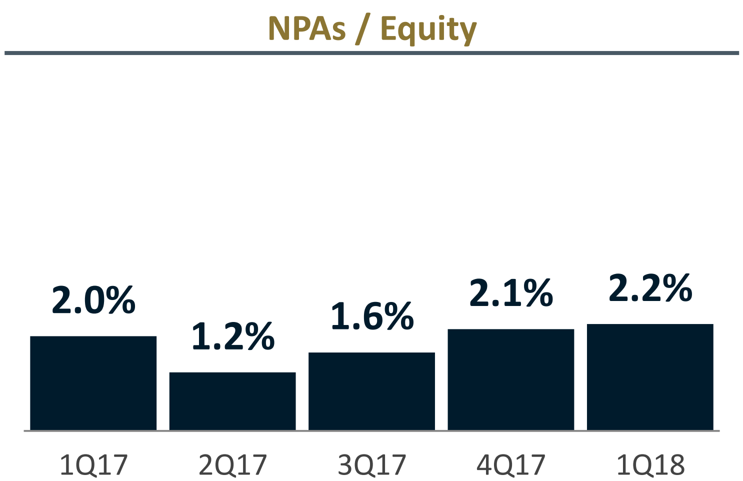
Initiatives Support Strategic Roadmap and Reflect High Level Priorities to Support Plan

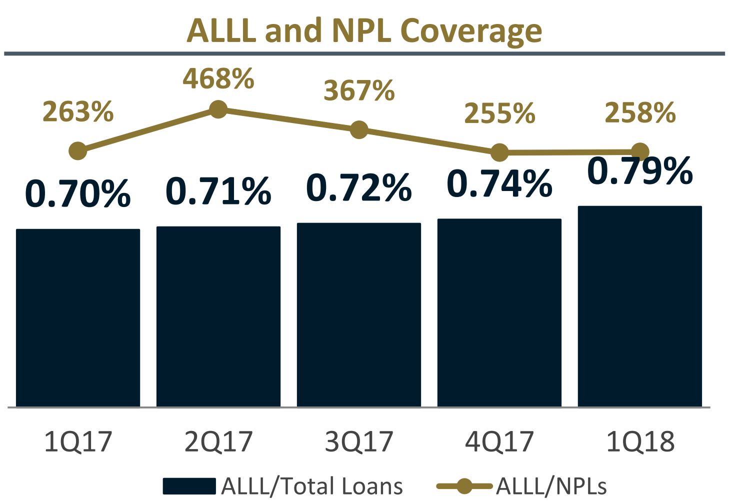
Initiative	Q1 Status	Q1 Commentary
Treasury Management Strategy: Sales & Products Organization		Hired key sales and product leadership Expansion of TM sales professionals in process Launched branded LAFC debit card & credit and corporate cards
Launch Specialty Deposit Niches		Hired key sales leader, identifying targeted deposit segments
Retail Banking BDO Model		New Head of Community Banking hired Q1
Expand Commercial Banking: LA / OC / SD		Hired commercial banking lead for LA (+2 RMs) Expanded OC commercial banking (+1 RM) Expanded SD commercial banking (+1 RM)
Expand Private Banking: OC / SD		Launched SD Private Banking (+2 RMs)
Real Estate Banking: Direct Customer Channel / Deposit Focus		4 CRE / MF direct channel RMs added Q1 production included efforts from newly hired teams
Compensation Plan Refresh: Including Deposit Incentive Plans		Organizational wide incentive plans aligned to targets around EPS, loan growth, deposit growth
Technology & Infrastructure Enhancements		Implemented pilot of Multifamily loan origination system (LOS) Master data management (MDM) program project under way

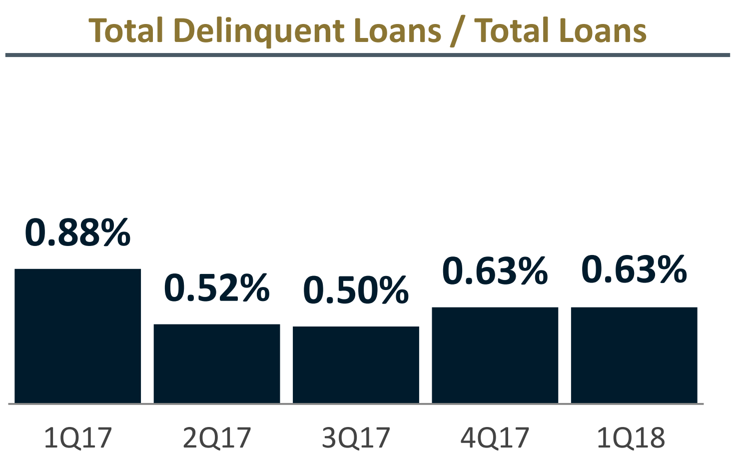
Asset Quality Remains Strong and Stable

Disciplined Credit Culture Continues to Drive Strong Asset Quality







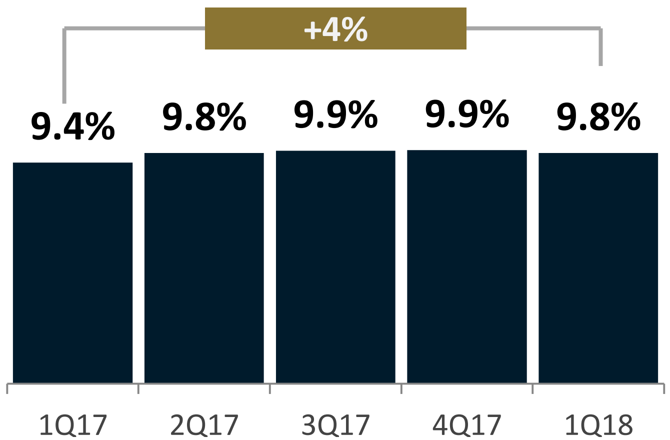


1 Dollars in millions, held for investment

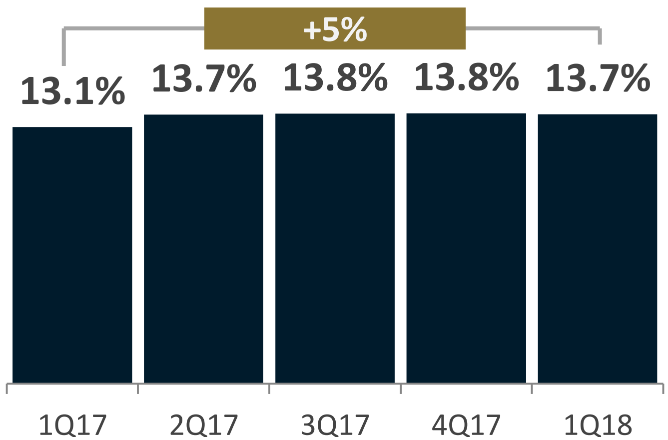
Solid Capital Ratios Exceeding Basel III Guidelines

Tier 1 Risk-Based Capital Ratio Supported by $269 Million of Preferred Equity

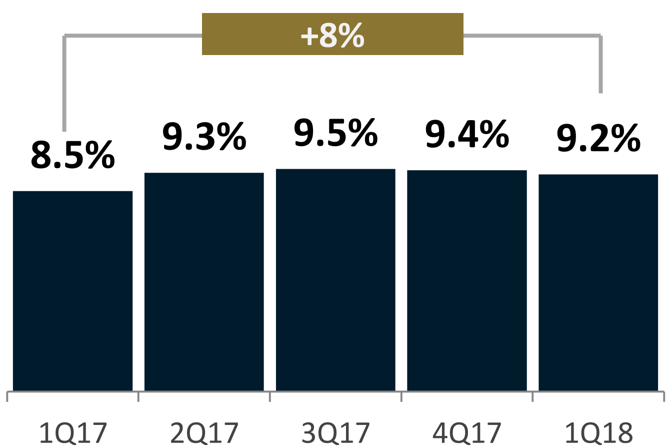
Common Equity Tier 1 Ratio (CET1)



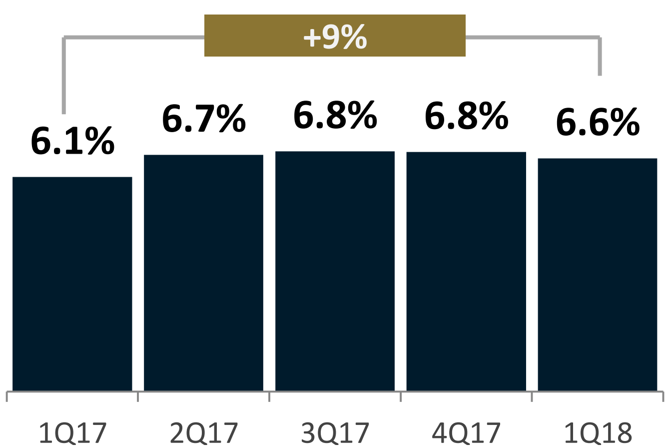
Tier 1 Risk-Based Capital Ratio



Tangible Equity / Tangible Assets[1]



Tangible Common Equity / Tangible Assets[1]



1 Non-GAAP measure. Reconciliation on slide 19.

Appendix

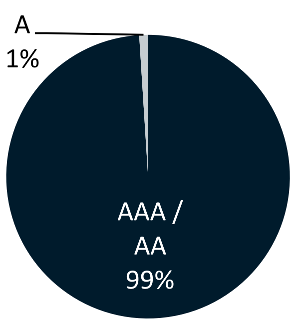
Securities Portfolio

Securities Portfolio Detail[1]

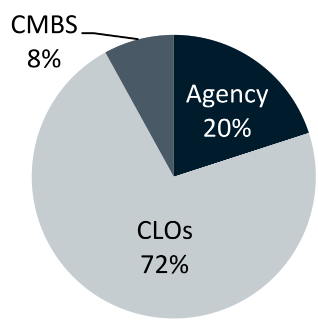
Security Type	Book Value 4Q17	Book Value 1Q18	Q1 Change	Fair Value 1Q18	Book Yield 1Q18	Duration 1Q18
Gov't & Agency (Agency MBS)	$ 493	$ 495	$ 2	$ 468	2.59%	7.08
CLOs	1,691	1,744	53	1,755	3.61%	0.10
CMBS	305	201	(104)	201	3.87%	6.27
Other	1	1	---	1	n/m	n/m
Strategic Portfolio	**2,490**	**2,441**	**(49)**	**2,425**	**3.42%**	**2.03**
Corporate Debt Securities – MLPs	77	---	(77)			
Total Securities	**$ 2,567**	**$ 2,441**	**$ (126)**	**$ 2,425**	**3.42%**	**2.03**

Portfolio Profile[2]

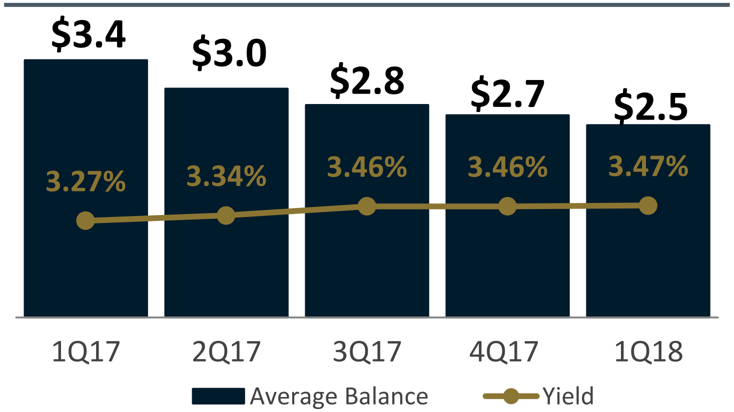
Credit Rating



Composition



Portfolio Average Balances and Yields[3]



1 Dollars in millions
2 Based on book value balances of rated securities, data at March 31, 2018
3 Dollars in billions

BANC Fast Facts & Preferred Equity Capital Structure

($ in millions)[1]	1Q18	4Q17	3Q17	2Q17	1Q17
Total Assets[2]	$ 10,329	$ 10,328	$ 10,280	$ 10,366	$ 11,052
Securities	2,425	2,575	2,756	2,915	3,298
Loans Held for Investment	6,931	6,659	6,227	5,956	6,105
Deposits	7,110	7,293	7,404	8,045	8,598
Net Interest Income	71.4	73.2	75.0	75.5	80.5
Provision for Loan and Lease Losses	19.5	5.1	3.6	2.5	2.6
Non Interest Income	8.6	5.7	18.4	5.7	14.9
Noninterest Expense[3,4]	59.8	62.4	67.3	66.6	81.2
Loss on Investments in Alternative Energy Partnerships	n/m	4.0	8.3	9.8	8.7
Noninterest Expense – Reported	59.8	66.4	75.7	76.3	89.9
Net Income	7.1	10.9	18.1	15.1	9.4
Diluted Earnings Per Share	$ 0.03	$ 0.11	$ 0.25	$ 0.20	$ 0.08
Return on Average Assets[2]	0.34%	0.44%	0.67%	0.46%	0.62%
Efficiency Ratio[2,5]	65.7%	75.5%	72.5%	80.5%	78.8%

Preferred Equity	Class / Series	CUSIP	Issue Date	Amount Out ($000)	Dividend Rate / Coupon (%)	First Callable Date
Preferred Equity: Non-Cumulative, Perpetual	E	05990K874	2/8/2016	125,000	7.00%	3/15/2021
Preferred Equity: Non-Cumulative, Perpetual	D	05990K882	4/8/2015	115,000	7.375%	6/15/2020
Preferred Equity: Non-Cumulative, Perpetual	C	05990K403	6/12/2013	40,250	8.00%	9/15/2018
Total Preferred Equity				**$ 280,250**		

1 All figures from Continuing Operations unless noted; dollars in millions unless noted per share or percentage.
2 Consolidated operations; Efficiency ratio adjusted for including the pre-tax effect of investments in alternative energy partnerships .
3 Excluding loss on investments in alternative energy partnerships . 4 Non-GAAP measure. Reconciliation within table above. 5 Non-GAAP measure. Reconciliation on slide 18.

Non-GAAP Financial Information

This presentation contains certain financial measures determined by methods other than in accordance with U.S. generally accepted accounting principles (GAAP). These measures include noninterest expense from continuing operations, operating expense from continuing operations, and diluted earnings per share from continuing operations, adjusted for non-recurring items, each excluding loss on investments in alternative energy partnerships and the latter two also reflecting adjustments for non-recurring items. Management believes that these particular measures provide useful supplemental information in understanding our core operating performance. These measures should not be viewed as substitutes for measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these measures to measures determined in accordance with GAAP are contained on slides 8, 9 and 16 of this presentation.

Non-GAAP measures in this presentation also include tangible equity to tangible assets, tangible common equity to tangible assets, return on average tangible common equity, and adjusted efficiency ratio including the pre-tax effect of investments in alternative energy partnerships. These particular measures are used by management in its analysis of the Company's capital strength and the performance of the Company's businesses. Banking and financial institution regulators also exclude goodwill and other intangible assets from total stockholders' equity when assessing the capital adequacy of a financial institution. Management believes the presentation of these measures excluding the impact of these items provides useful supplemental information that is essential to a proper understanding of the capital and financial strength of the Company and the performance of its businesses. These measures should not be viewed as substitutes for results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these measures to measures determined in accordance with GAAP are contained on slides 18-20 of this presentation.

Non-GAAP Reconciliation

Adjusted Efficiency Ratio Including the Pre-tax Effect of Investments in Alternative Energy Partnerships

(in thousands)	1Q18	4Q17	3Q17	2Q17	1Q17
Noninterest expense	$ 59,812	$ 66,424	$ 79,008	$ 98,216	$ 124,615
Gain (loss) on investments in alternative energy partnerships, net	34	(3,995)	(8,348)	(9,761)	(8,682)
Adjusted noninterest expense	$ 59,846	$ 62,429	$ 70,660	$ 88,455	$ 115,933
Net interest income	$ 71,624	$ 73,246	$ 75,953	$ 78,296	$ 83,747
Noninterest income	10,452	6,429	18,827	19,817	59,704
Total revenue	82,076	79,675	94,780	98,113	143,451
Tax credit from investments in alternative energy partnerships	7,323	4,908	8,777	15,681	8,829
Deferred tax expense on investments in alternative energy partnerships	(769)	(859)	(1,536)	(2,744)	(1,545)
Tax effect on tax credit and deferred tax expense	2,422	3,004	3,804	8,584	5,140
Gain (loss) on investments in alternative energy partnerships, net	34	(3,995)	(8,348)	(9,761)	(8,682)
Total pre-tax adjustments for investments in alternative energy partnerships	9,010	3,058	2,697	11,760	3,742
Adjusted total revenue	$ 91,086	$ 82,733	$ 97,477	$ 109,873	$ 147,193
Efficiency ratio	72.87%	83.37%	83.36%	100.10%	86.87%
Adjusted efficiency ratio including the pre-tax effect of investments in alternative energy partnerships	65.70%	75.46%	72.49%	80.51%	78.76%
Effective tax rate utilized for calculating tax effect on tax credit and deferred tax expense	26.98%	42.59%	34.44%	39.89%	41.37%

Non-GAAP Reconciliation

Tangible Common Equity to Tangible Assets and Tangible Equity to Tangible Assets

(in thousands)	1Q18	4Q17	3Q17	2Q17	1Q17
Tangible common equity to tangible assets ratio					
Total assets	$ 10,329,319	$ 10,327,852	$ 10,280,028	$ 10,365,768	$ 11,052,085
Less goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)
Less other intangible assets	(8,510)	(9,353)	(10,219)	(11,135)	(12,191)
Tangible assets	$ 10,283,665	$ 10,281,355	$ 10,232,665	$ 10,317,489	$ 11,002,750
Total stockholders' equity	$ 993,756	$ 1,012,308	$ 1,013,908	$ 1,006,292	$ 985,748
Less goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)
Less other intangible assets	(8,510)	(9,353)	(10,219)	(11,135)	(12,191)
Tangible equity	948,102	965,811	966,545	958,013	936,413
Less preferred stock	(269,071)	(269,071)	(269,071)	(269,071)	(269,071)
Tangible common equity	$ 679,031	$ 696,740	$ 697,474	$ 688,942	$ 667,342
Tangible equity to tangible assets	9.22%	9.39%	9.45%	9.29%	8.51%
Tangible common equity to tangible assets	6.60%	6.78%	6.82%	6.68%	6.07%

Non-GAAP Reconciliation

Return on Average Tangible Common Equity

(in thousands)	1Q18	4Q17	3Q17	2Q17	1Q17
Return on Tangible Common Equity					
Average total stockholders' equity	$ 1,019,961	$ 1,014,368	$ 1,005,462	$ 1,014,267	$ 1,001,784
Less average preferred stock	(269,071)	(269,071)	(269,071)	(269,071)	(269,071)
Less average goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(39,221)
Less average other intangible assets	(8,972)	(9,788)	(10,760)	(11,808)	(13,190)
Average tangible common equity	$ 704,774	$ 698,365	$ 688,487	$ 696,244	$ 680,302
Net income	$ 8,558	$ 11,302	$ 16,949	$ 12,257	$ 17,201
Less preferred stock dividends	(5,113)	(5,113)	(5,112)	(5,113)	(5,113)
Add amortization of intangible assets	843	866	916	1,056	1,090
Add impairment of intangible assets	---	---	---	---	336
Less tax effect on amortization and impairment of intangible assets	(177)	(303)	(321)	(370)	(499)
Net income available to common stockholders	$ 4,111	$ 6,752	$ 12,432	$ 7,830	$ 13,015
Return on average equity	3.40%	4.42%	6.69%	4.85%	6.96%
Return on average tangible common equity	2.37%	3.84%	7.16%	4.51%	7.76%
Effective tax rate utilized for calculating tax effect on amortization and impairment of intangible assets	21.00%	35.00%	35.00%	35.00%	35.00%