UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2026
☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM TO

COMMISSION FILE NUMBER: 000-31977

COMMUNITY WEST BANCSHARES
(Exact name of registrant as specified in its charter)

California	**77-0539125**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
7100 N. Financial Dr., Suite 101, Fresno, California	**93720**
(Address of principal executive offices)	(Zip code)

Registrant's telephone number **(559) 298-1775**

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, no par value	**CWBC**	**NASDAQ Capital Market**
(Title of Each Class)	(Trading Symbol)	(Name of Each Exchange on which Registered)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒	Emerging growth company	☐
Non-accelerated filer	☐	Small reporting company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of May 7, 2026 there were 27,134,206 shares of the registrant's common stock outstanding.

COMMUNITY WEST BANCSHARES

2026 QUARTERLY REPORT ON FORM 10-Q

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain matters set forth herein (including any exhibits hereto) constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company's current business plans and expectations regarding future operating results. Forward-looking statements may include, but are not limited to, the use of forward-looking language, such as "likely result in," "expects," "anticipates," "estimates," "forecasts," "projects," "intends to," or may include other similar words or phrases, such as "believes," "plans," "trend," "objective," "continues," "remains," or similar expressions, or future or conditional verbs, such as "will," "would," "should," "could," "may," "might," "can," or similar verbs. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected. These risks and uncertainties, some of which are beyond our control, include, but are not limited to:

- current and future business, economic and market conditions in the United States generally or in the communities we serve, including the effects of declines in property values and overall slowdowns in economic growth should these events occur;
- economic uncertainty attributable to the imposition of tariffs;
- inflationary pressures and changes in the interest rate environment that reduce our margins and yields, the fair value of financial instruments or our level of loan originations, or increase the level of defaults, losses and prepayments on loans we have made and make, whether held in the portfolio or in the secondary market;
- effects of and changes in trade, monetary and fiscal policies and laws, including the interest rate policies of the Federal Open Market Committee of the Federal Reserve Board;
- geopolitical and domestic political developments such as wars that can increase levels of political and economic unpredictability, contribute to rising energy and commodity prices, and increase the volatility of financial markets;
- changes in the level of nonperforming assets and charge offs and other credit quality measures, and their impact on the adequacy of our allowance for credit losses and our provision for credit losses;
- factors that can impact the performance of our loan portfolio, including real estate values and liquidity in our primary market areas, the financial health of our commercial borrowers, and the success of construction projects that we finance;
- our ability to achieve loan growth and attract deposits in our market area, competition for deposits, the impact of the cost of deposits and our ability to retain deposits;
- liquidity issues, including fluctuations in the fair value and liquidity of the securities we hold for sale and our ability to raise additional capital, if necessary;
- continued or increasing competition from other financial institutions, credit unions, and non-bank financial services companies, many of which are subject to different regulations than we are;
- challenges arising from unsuccessful attempts to expand into new geographic markets, products, or services;
- restraints on the ability of Community West Bank to pay dividends to us, which could limit our liquidity;
- increased capital requirements imposed by banking regulators, which may require us to raise capital at a time when capital is not available on favorable terms or at all;
- inaccuracies in our assumptions about future events, which could result in material differences between our financial projections and actual financial performance;
- changes in our management personnel or our inability to retain, motivate and hire qualified management personnel;
- disruptions, security breaches, or other adverse events, failures or interruptions in, or attacks on, our information technology systems;
- disruptions, security breaches, or other adverse events affecting the third-party vendors who perform several of our critical processing functions;
- an inability to keep pace with the rate of technological advances due to a lack of resources to invest in new technologies;
- natural disasters, such as earthquakes, drought, pandemic diseases (such as the coronavirus) or extreme weather events, any of which may affect services we use or affect our customers, employees or third parties with which we conduct business;
- compliance with governmental and regulatory requirements, relating to banking, consumer protection, securities and tax matters; and
- our ability to the manage the foregoing.

The foregoing factors should not be construed as exhaustive and should be read together with the other cautionary statements included in this report. Because of these risks and other uncertainties, our actual future results, performance or achievement, or industry results, may be materially different from the results indicated by the forward looking statements in this report. In addition, our past results of operations are not necessarily indicative of our future results. You should not rely on any forward looking statements, which represent our beliefs, assumptions and estimates only as of the dates on which they were made, as predictions of future events. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. Further information on other factors that could affect the financial results of the Company are

included in Item 1A of the Company's Annual Report on Form 10-K and in the Company's other filings with the Securities and Exchange Commission ("SEC"). These documents are available free of charge at the SEC website at *http://www.sec.gov*.

PART 1: FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

COMMUNITY WEST BANCSHARES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In thousands, except share amounts)	March 31, 2026	December 31, 2025
ASSETS		
Cash and due from banks	$ 37,925	$ 27,627
Interest-earning deposits in other banks	92,401	91,357
Total cash and cash equivalents	130,326	118,984
Available-for-sale debt securities, at fair value, net of allowance for credit losses of $0, with an amortized cost of $508,605 at March 31, 2026 and $509,083 at December 31, 2025, respectively	467,871	469,410
Held-to-maturity debt securities, at amortized cost less allowance for credit losses of $407 at March 31, 2026 and $440 at December 31, 2025, respectively	281,078	287,117
Equity securities, at fair value	6,755	6,797
Loans, less allowance for credit losses of $30,230 at March 31, 2026 and $30,071 at December 31, 2025, respectively	2,520,828	2,510,786
Bank premises and equipment, net	25,387	23,545
Bank-owned life insurance	54,540	54,163
Federal Home Loan Bank stock	10,978	10,978
Goodwill	96,828	96,828
Core deposit intangibles	8,015	8,266
Accrued interest receivable and other assets	100,377	103,443
Total assets	$ 3,702,983	$ 3,690,317
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits:		
Non-interest bearing	$ 1,047,641	$ 1,058,765
Interest bearing	2,093,952	2,036,509
Total deposits	3,141,593	3,095,274
Borrowings	34,000	73,000
Senior debt and subordinated debentures, less debt issuance costs of $85 at March 31, 2026 and $121 at December 31, 2025	69,176	69,526
Accrued interest payable and other liabilities	39,011	42,929
Total liabilities	3,283,780	3,280,729
Commitments and contingencies (Note 9)		
Shareholders' equity:		
Preferred stock, no par value; 10,000,000 shares authorized, none issued and outstanding	—	—
Non-voting common stock, 1,000,000 shares authorized; none issued and outstanding	—	—
Common stock, no par value; 80,000,000 shares authorized; issued and outstanding: 19,185,275 at March 31, 2026 and 19,163,452 at December 31, 2025	210,858	210,222
Retained earnings	248,180	238,990
Accumulated other comprehensive loss, net of tax	(39,835)	(39,624)
Total shareholders' equity	419,203	409,588
Total liabilities and shareholders' equity	$ 3,702,983	$ 3,690,317

See notes to unaudited consolidated financial statements.

COMMUNITY WEST BANCSHARES
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(In thousands, except share and per-share amounts)	For the Three Months Ended March 31, 2026	2025
INTEREST INCOME:		
Interest and fees on loans	$ 41,905	$ 38,425
Interest on deposits in other banks	850	1,056
Interest and dividends on investment securities:		
Taxable	3,872	4,350
Exempt from Federal income taxes	1,265	1,307
Total interest income	47,892	45,138
INTEREST EXPENSE:		
Interest on deposits	10,835	10,388
Interest on borrowings	212	1,673
Interest on senior debt and subordinated debentures	842	895
Total interest expense	11,889	12,956
Net interest income before provision for credit losses	36,003	32,182
PROVISION (CREDIT) FOR CREDIT LOSSES	90	(41)
Net interest income after provision for credit losses	35,913	32,223
NON-INTEREST INCOME:		
Service charges	518	502
Other income	2,270	2,109
Total non-interest income	2,788	2,611
NON-INTEREST EXPENSES:		
Salaries and employee benefits	12,764	12,959
Occupancy and equipment	2,855	2,827
Other expense	7,368	7,684
Total non-interest expenses	22,987	23,470
Income before provision for income taxes	15,714	11,364
Provision for income taxes	4,225	3,071
Net income	$ 11,489	$ 8,293
Earnings per common share:		
Basic earnings per share	$ 0.60	$ 0.44
Weighted average common shares used in basic computation	19,060,177	18,933,830
Diluted earnings per share	$ 0.60	$ 0.44
Weighted average common shares used in diluted computation	19,137,134	19,014,773
Cash dividend per common share	$ 0.12	$ 0.12

See notes to unaudited consolidated financial statements.

COMMUNITY WEST BANCSHARES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(In thousands)	For the Three Months Ended March 31, 2026	2025
Net income	$ 11,489	$ 8,293
Other comprehensive (loss) income:		
Unrealized gains on securities:		
Unrealized holding (losses) gains arising during the period	(1,061)	2,755
Amortization of net unrealized losses transferred	762	589
Other comprehensive (loss) income, before tax	(299)	3,344
Tax effect	88	(989)
Total other comprehensive (loss) income	(211)	2,355
Comprehensive income	$ 11,278	$ 10,648

See notes to unaudited consolidated financial statements.

COMMUNITY WEST BANCSHARES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
THREE MONTHS ENDED MARCH 31, 2026 AND 2025
(Unaudited)

(In thousands, except share amounts)	Common Stock Shares	Common Stock Amount	Retained Earnings	Accumulated Other Comprehensive Loss	Total Shareholders' Equity
Balance, December 31, 2024	18,974,647	$ 207,816	$ 209,984	$ (55,115)	$ 362,685
Net income	—	—	8,293	—	8,293
Other comprehensive income	—	—	—	2,355	2,355
Stock issued under employee stock purchase plan	6,642	123	—	—	123
Restricted stock granted, net of forfeitures	9,507	—	—	—	—
Stock-based compensation expense	—	291	—	—	291
Cash dividend	—	—	(2,278)	—	(2,278)
Stock options exercised	74,343	808	—	—	808
Repurchase and retirement of common stock	(4,130)	(80)	—	—	(80)
Balance, March 31, 2025	19,061,009	$ 208,958	$ 215,999	$ (52,760)	$ 372,197
Balance, December 31, 2025	19,163,452	$ 210,222	$ 238,990	$ (39,624)	$ 409,588
Net income	—	—	11,489	—	11,489
Other comprehensive loss	—	—	—	(211)	(211)
Stock issued under employee stock purchase plan	5,451	113	—	—	113
Restricted stock forfeitures	(730)	—	—	—	—
Stock-based compensation expense	—	278	—	—	278
Cash dividend	—	—	(2,299)	—	(2,299)
Stock options exercised	19,520	302	—	—	302
Repurchase and retirement of common stock	(2,418)	(57)	—	—	(57)
Balance, March 31, 2026	19,185,275	$ 210,858	$ 248,180	$ (39,835)	$ 419,203

See notes to unaudited consolidated financial statements.

COMMUNITY WEST BANCSHARES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	For the Three Months Ended March 31, 2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 11,489	$ 8,293
Adjustments to reconcile net income to net cash provided by operating activities:		
Net (increase) decrease in deferred loan costs	(313)	25
Depreciation	833	805
Accretion of discounts on investments	(625)	(444)
Amortization of premiums on investments	2,119	2,035
Amortization of debt issuance costs	36	36
Accretion of premiums and discounts on acquired loans, net	(2,274)	(3,370)
Amortization of core deposit intangibles	251	251
Amortization of fair value marks on liabilities assumed	155	1,287
Stock-based compensation	278	291
Provision (credit) for credit losses	90	(41)
Net loss on disposal of premises and equipment	44	36
Net gain on sale of foreclosed assets	(25)	—
Net change in equity securities	42	(98)
Increase in bank-owned life insurance, net of expenses	(377)	(366)
Net decrease (increase) in accrued interest receivable and other assets	2,793	(722)
Net (decrease) increase in accrued interest payable and other liabilities	(4,590)	1,875
Net change for deferred income taxes	996	1,174
Net cash provided by operating activities	10,922	11,067
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of available-for-sale investment securities	(4,016)	—
Proceeds from calls of held-to-maturity investment securities	6,000	—
Proceeds from maturity and principal repayments of available-for-sale investment securities	3,423	9,659
Proceeds from maturity and principal repayments of held-to-maturity investment securities	412	555
Net increase in loans	(7,576)	(9,210)
Proceeds from sale of foreclosed assets	59	—
Purchases of premises and equipment	(2,719)	(317)
Proceeds from sale of premises and equipment	—	117
Net cash (used in) provided by investing activities	(4,417)	804
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in demand, interest bearing and savings deposits	6,733	7,725
Net increase in time deposits	39,431	9,825
Proceeds from borrowings from Federal Home Loan Bank	1,215,000	178,000
Repayments of borrowings to Federal Home Loan Bank	(1,254,000)	(178,000)
Repayments of senior debt	(386)	—
Repurchase and retirement of common stock	(57)	(80)
Proceeds from stock issued under employee stock purchase plan	113	123
Proceeds from exercise of stock options	302	808
Cash dividend payments on common stock	(2,299)	(2,278)
Net cash provided by financing activities	4,837	16,123
Increase in cash and cash equivalents	11,342	27,994
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	118,984	120,398
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 130,326	$ 148,392

See notes to unaudited consolidated financial statements.

(In thousands)	For the Three Months Ended March 31, 2026	2025
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Cash paid during the period for:		
Interest	$ 11,355	$ 13,100
Income taxes, net of refunds	(377)	—
Operating cash flows from operating leases	974	820
Non-cash investing and financing activities:		
Unrealized (loss) gain on securities available for sale	$ (1,061)	$ 2,755
Right-of-use assets obtained in exchange for lease liabilities	$ 669	$ 1,083

See notes to unaudited consolidated financial statements.

COMMUNITY WEST BANCSHARES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2026
(Unaudited)

Note 1. Basis of Presentation

Description of Business and Basis of Presentation
The interim unaudited condensed consolidated financial statements of Community West Bancshares and subsidiary have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC"). These interim condensed consolidated financial statements include the accounts of Community West Bancshares and its wholly owned subsidiary Community West Bank (the "Bank") (collectively, the "Company"). All significant intercompany accounts and transactions have been eliminated in consolidation. Certain information and footnote disclosures normally included in the annual consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been omitted. The Company believes that the disclosures are adequate to make the information presented not misleading. These interim unaudited condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto included in the Company's 2025 Annual Report to Shareholders on Form 10-K. In the opinion of management, all adjustments, consisting only of normal recurring adjustments, necessary to present fairly the Company's financial position at March 31, 2026, and the results of its operations and its cash flows for the three month interim periods ended March 31, 2026 and 2025 have been included. The results of operations for interim periods are not necessarily indicative of results for the full year.

Use of Estimates in the Preparation of Financial Statements
The preparation of these interim unaudited condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Segment and Significant Group Concentration of Credit Risk
The Company has one reportable segment: banking operations. Loans and leases, investment securities, interest-bearing deposits and non-interest income provide the revenues of the banking operation. Loans and leases generate a majority of the Company's interest and fee income. Interest income earned on investment securities and interest-bearing deposits are another source of revenue. Non-interest income is derived from deposit products offered to customers that generate fees and service charge income. Additional other sources of non-interest income include earnings from bank owned life insurance, merchant card services, and other investments. Interest expense, provisions for credit losses, salaries and employee benefits, and data processing provide the significant expenses in banking operations. These significant expenses are the same as those disclosed in the Company's Consolidated Statements of Income and Consolidated Statements of Cash Flows.

The Company's chief operating decision maker ("CODM") is the Chief Executive Officer. The CODM is provided with consolidated balance sheets, income statements, and net interest margin analyses in order to evaluate the revenue streams, significant expenses, and budget-to-actual results in assessing the Company's segment and determining the allocation of resources. Additionally, the CODM reviews performance of various components of banking operations, such as asset mix, funding sources for assets, and overhead costs, in order to assess product pricing, profitability and evaluate return on assets. The CODM uses consolidated net income to benchmark the Company against its competitors. The benchmarking analysis coupled with monitoring budget-to-actual results are used in assessing performance and in establishing compensation.

Recently Issued or Adopted Accounting Pronouncements
In October 2023, the FASB issued ASU No. 2023-06, Disclosure Improvements - Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative ("ASU 2023-06"), amending disclosure or presentation requirements related to various subtopics in the FASB's ASC. ASU 2023-06 was issued in response to the SEC's initiative to update and simplify disclosure requirements. The SEC identified 27 disclosure requirements that were incremental to those in the ASC and referred them to the FASB for potential incorporation into U.S. GAAP. To avoid duplication, the SEC intended to eliminate those disclosure requirements from existing SEC regulations as the FASB incorporated them into the relevant ASC subtopics. ASU 2023-06 adds 14 of the 27 identified disclosure or presentation requirements to the ASC. ASU 2023-06 is to be applied prospectively, and early adoption is prohibited. For reporting entities subject to the SEC's existing disclosure requirements, the effective dates of ASU 2023-06 will be the date on which the SEC's removal of that related disclosure requirement from Regulation S-X or Regulation S-K becomes effective. If by June 30, 2027, the SEC has not removed the applicable requirement from Regulation S-X or Regulation S-K, the pending content of the related amendment will be removed from the ASC and will

not become effective for any entities. ASU 2023-06 is not expected to have a significant impact on the Company's consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03 (updated in January 2025 to ASU No. 2025-01), Income Statement —Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses. The amendments are intended to improve income statement expense disclosure requirements, primarily through enhanced disclosures about certain costs and expenses included in income statement expense captions. The amendments are effective for annual reporting periods beginning after December 15, 2026 (i.e., 2027 Form 10-K) and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

On November 12 2025, the FASB issued ASU 2025-08, Financial Instruments—Credit Losses (Topic 326): Purchased Loans. The new guidance makes significant changes to the accounting for certain acquired seasoned loans subject to the current expected credit loss model (CECL). The Board decided not to change the existing models for originated assets, purchased credit deteriorated assets (PCD) or other acquired assets. Under the ASU, the initial allowance for credit losses recorded upon the acquisition of loans in scope is recognized as an adjustment to the amortized cost basis of the loan–similar to the PCD model. For these loans, the "day-one" credit loss estimate does not impact earnings immediately but rather is amortized over time as an adjustment to interest income. Subsequent changes in the allowance for credit losses are reported in earnings within credit loss expense. The amendments apply prospectively and will be effective for fiscal periods beginning after December 15, 2026 (and interim periods within). We have adopted ASU 2025-08 as of January 1, 2026 on a prospective basis.

In December 2025, the FASB issued ASU 2025-11, which clarifies interim disclosure requirements by providing a comprehensive list of disclosures that are required in interim periods. The amendments also introduce a disclosure principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. The amended guidance is effective for the Company on January 1, 2028, with early adoption permitted. The amendments should be applied on either a prospective or retrospective basis. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

Note 2. Business Combinations

On April 1, 2026, the Company completed its previously announced merger ("Merger") with United Security Bancshares ("USB") pursuant to which USB merged with and into the Company, with the Company continuing as the surviving entity. Following the Merger, United Security Bank, a wholly owned subsidiary of USB, merged with and into Community West Bank (the "Bank"), a wholly owned subsidiary of the Company, with the Bank continuing as the surviving bank.

Pursuant to the terms of the Merger, each outstanding share of USB capital stock was automatically converted as a result of the Merger into the right to receive 0.4520 shares of the Company's common stock, with cash to be paid in lieu of fractional shares. Each outstanding share of the Company's common stock remains outstanding and was unaffected by the Merger. As a result of the Merger, the Company issued approximately 7,921,100 shares of Company common stock. The financial condition and results of operation of the combined companies will begin to be reported in the 2026 second quarter results.

The acquisition improves the Company's footprint in Central California and diversifies the Company's commercial banking business, adds additional revenue enhancing products, and creates operational efficiencies.

Immediately subsequent to the merger, the newly combined company, had total assets of approximately $5.0 billion. Immediately prior to the merger on March 31, 2026, USB had loans outstanding of approximately $937 million, deposits outstanding of approximately $1.1 billion, and total assets of approximately $1.2 billion. These amounts are subject to change as the Company is in the process of determining the fair value of USB assets and liabilities acquired in accordance with generally accepted accounting principles. The Company anticipates recording goodwill and core deposit intangibles with this acquisition. Merger-related expenses of $289,000, are reflected in non-interest expense on the Consolidated Statements of Income for the three months ended March 31, 2026. Merger related expenses for the three months ended March 31, 2025 were related to the merger with Community West.

The Company will file an amended Form 8-K on or before June 17, 2026 that will include financial statements for USB and combined pro forma financial information for the Company and USB as if the Merger was effective as of March 31, 2026 for the balance sheet and January 1, 2025 for the statements of income. The pro forma financial information will reflect various adjustments required by applicable acquisition accounting rules.

The acquisition of USB will be accounted for using the acquisition method of accounting in accordance with ASC Topic 805. Assets acquired, liabilities assumed and consideration exchanged will be recorded at their respective acquisition date fair values. Determining the fair value of assets and liabilities involves significant judgment regarding methods and assumptions used to calculate estimated fair values. Fair values are subject to refinement for up to one year after the closing date of the acquisition as additional information regarding the closing date fair values become available. The fair value of the acquired assets and liabilities is in process.

Note 3. Investments

The following table summarizes the amortized cost and fair value of securities available-for-sale and securities held-to-maturity at March 31, 2026 and December 31, 2025 and the corresponding amounts of gross unrealized gains and losses recognized in accumulated other comprehensive income (loss) and gross unrealized gains and losses (in thousands):

	March 31, 2026				
Available-for-Sale Securities	**Amortized Cost**	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Estimated Fair Value**	**Allowance for Credit Losses**
Debt securities:					
U.S. Treasury securities	$ 9,996	$ —	$ (500)	$ 9,496	$ —
U.S. Government agencies	65	—	(3)	62	—
Obligations of states and political subdivisions	179,689	1	(15,096)	164,594	—
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	69,596	53	(3,004)	66,645	—
Private label mortgage and asset backed securities	248,794	66	(22,298)	226,562	—
Corporate debt securities	465	47	—	512	—
Total available-for-sale	$ 508,605	$ 167	$ (40,901)	$ 467,871	$ —

	March 31, 2026				
Held-to-Maturity Securities	**Amortized Cost**	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Estimated Fair Value**	**Allowance for Credit Losses**
Debt securities:					
Obligations of states and political subdivisions	$ 192,367	$ 40	$ (15,409)	$ 176,998	$ 19
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	11,532	—	(1,713)	9,819	—
Private label mortgage and asset backed securities	50,986	—	(3,525)	47,461	71
Corporate debt securities	26,600	27	(977)	25,650	317
Total held-to-maturity	$ 281,485	$ 67	$ (21,624)	$ 259,928	$ 407

	December 31, 2025				
Available-for-Sale Securities	**Amortized Cost**	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Estimated Fair Value**	**Allowance for Credit Losses**
Debt securities:					
U.S. Treasury securities	$ 9,996	$ —	$ (487)	$ 9,509	$ —
U.S. Government agencies	66	—	(3)	63	—
Obligations of states and political subdivisions	180,395	5	(14,439)	165,961	—
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	67,588	94	(2,985)	64,697	—
Private label mortgage and asset backed securities	250,575	61	(21,967)	228,669	—
Corporate debt securities	463	48	—	511	
Total available-for-sale	$ 509,083	$ 208	$ (39,881)	$ 469,410	$ —

Held-to-Maturity Securities	December 31, 2025 Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value	Allowance for Credit Losses
Debt securities:					
Obligations of states and political subdivisions	$ 192,308	$ 55	$ (13,595)	$ 178,768	$ 20
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	11,443	—	(1,632)	9,811	—
Private label mortgage and asset backed securities	51,397	—	(3,282)	48,115	25
Corporate debt securities	32,409	59	(1,513)	30,955	395
Total held-to-maturity	$ 287,557	$ 114	$ (20,022)	$ 267,649	$ 440

During the three months ended March 31, 2026 and 2025, the Company received $6,000,000 and $0 in proceeds from calls of investment securities and no gross realized gains (losses) from sales or calls of investment securities. No securities were sold during the three months ended March 31, 2026 and 2025, respectively.

The amortized cost and estimated fair value of available-for-sale and held-to-maturity investment securities at March 31, 2026 by contractual maturity is shown below (in thousands). Expected maturities will differ from contractual maturities because the issuers of the securities may have the right to call or prepay obligations with or without call or prepayment penalties. Securities not due at a single maturity date are shown separately.

Available-for-Sale Securities	March 31, 2026 Amortized Cost	Estimated Fair Value
Within one year	$ —	$ —
After one year through five years	39,547	36,709
After five years through ten years	14,264	13,461
After ten years	135,874	123,920
	189,685	174,090
Investment securities not due at a single maturity date:		
U.S. Government agencies	65	62
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	69,596	66,645
Private label mortgage and asset backed securities	248,794	226,562
Corporate debt securities	465	512
Total available-for-sale	$ 508,605	$ 467,871

Held-to-Maturity Securities	March 31, 2026 Amortized Cost	Estimated Fair Value
Within one year	$ —	$ —
After one year through five years	32,488	31,714
After five years through ten years	60,732	57,202
After ten years	99,147	88,082
	192,367	176,998
Investment securities not due at a single maturity date:		
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	11,532	9,819
Private label mortgage and asset backed securities	50,986	47,461
Corporate debt securities	26,600	25,650
Total held-to-maturity	$ 281,485	$ 259,928

At March 31, 2026 there were no issuers of private label mortgage securities in which the Company had holdings of securities in amounts greater than 10% of shareholders' equity.

The following table summarizes the Company's AFS debt securities in an unrealized loss position for which an allowance for credit losses has not been recorded, aggregated by major security type and length of time in a continuous unrealized loss position (in thousands):

	March 31, 2026					
	Less than 12 Months		12 Months or More		Total	
Available-for-Sale Securities	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Debt securities:						
U.S. Treasury securities	$ —	$ —	$ 9,496	$ (500)	$ 9,496	$ (500)
U.S. Government agencies	—	—	62	(3)	62	(3)
Obligations of states and political subdivisions	1,236	(85)	161,468	(15,011)	162,704	(15,096)
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	3,954	(55)	53,072	(2,949)	57,026	(3,004)
Private label mortgage and asset backed securities	—	—	217,067	(22,298)	217,067	(22,298)
Total available-for-sale	$ 5,190	$ (140)	$ 441,165	$ (40,761)	$ 446,355	$ (40,901)

	December 31, 2025					
	Less than 12 Months		12 Months or More		Total	
Available-for-Sale Securities	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Debt securities:						
U.S. Treasury securities	$ —	$ —	$ 9,509	$ (487)	$ 9,509	$ (487)
U.S. Government agencies	—	—	63	(3)	63	(3)
Obligations of states and political subdivisions	1,257	(68)	162,730	(14,371)	163,987	(14,439)
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	4,071	(21)	50,458	(2,964)	54,529	(2,985)
Private label mortgage and asset backed securities	—	—	221,568	(21,967)	221,568	(21,967)
Total available-for-sale	$ 5,328	$ (89)	$ 444,328	$ (39,792)	$ 449,656	$ (39,881)

As of March 31, 2026, the Company had a total of 123 AFS debt securities in a gross unrealized loss position with no credit impairment, consisting of 1 U.S. Treasury security, 41 obligations of states and political subdivisions, 32 U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations, and 49 private label mortgage and asset backed securities.

Allowance for Credit Losses on Available-for-Sale Debt Securities

Each reporting period, the Company assesses each AFS debt security that is in an unrealized loss position to determine whether the decline in fair value below the amortized cost basis results from a credit loss or other factors. The Company did not record an ACL on any available for sale securities at March 31, 2026. As of that date, the Company considers the unrealized losses across the classes of major security-type to be related to fluctuations in market conditions, primarily interest rates, and not reflective of a deterioration in credit value. As of March 31, 2026, the Company determined that it is not more likely than not that there is an intention to sell securities or that the Company would be required to sell securities.

The gross unrealized losses presented in the preceding tables were primarily attributable to interest rate increases and liquidity and were mainly comprised of the following:

- Obligations of States and Political Subdivisions: The unrealized losses on investments in obligations of states and political subdivisions are caused by increases in required yields by investors in these types of securities. It is expected that the securities would not be settled at a price less than the amortized cost of the investment.
- U.S. Treasury and Government Sponsored Entities and Agencies Collateralized by Residential Mortgage Obligations: The unrealized losses on the Company's investments in U.S. treasuries and government sponsored entities and agencies collateralized by residential mortgage obligations were caused by interest rate changes. The contractual cash flows of those investments are guaranteed or supported by an agency or sponsored entity of the U.S. Government. Accordingly, it is expected that the securities would not be settled at a price less than the amortized cost of the Company's investment.
- Private Label Mortgage and Asset Backed Securities: The Company has invested exclusively in AA and AAA tranches of various private label mortgage and asset backed securities. Each purchase is subject to a credit and structure review prior to their purchase. Ratings are reviewed on a quarterly basis in addition to other metrics provided through third-party services. Following review of the financial metrics and ratings, management concluded that the unrealized loss position of the private label mortgage and asset backed securities related exclusively to the fluctuation in market conditions and were not reflective of any credit concerns with the tranches comprising the Company's investments.

Allowance for Credit Losses on Held-to-Maturity Debt Securities

The Company separately evaluates its HTM debt securities for any credit losses based on probability of default and loss given default utilizing historical industry data based on investment category, while also considering reasonable and supportable forecasts. The probability of default and loss given default are incorporated into the present value of expected cash flows and compared against amortized cost.

The allowance for credit losses on HTM securities was $407,000 at March 31, 2026. The allowance for credit losses on HTM securities is driven by economic scenarios, estimated probabilities of default and loss given default. Economic scenarios are updated quarterly.

The following table shows the summary of activities for the allowance for credit losses related to held-to-maturity debt securities for the three months ended March 31, 2026 and 2025 (in thousands):

	For the Three Months Ended March 31,	
Debt Securities Held-to-Maturity	**2026**	**2025**
Beginning ACL balance	$ 440	$ 1,156
(Credit) to credit losses	(33)	(182)
Total Ending ACL balance	$ 407	$ 974

During the three month period ended March 31, 2026, the credit to credit losses for held-to-maturity securities was primarily driven by the passage of time. Management believes that the allowance for credit losses for held-to-maturity securities at March 31, 2026 appropriately reflected expected credit losses at that date.

The Company monitors credit quality of debt securities held-to-maturity through the use of credit ratings. The Company monitors the credit ratings on a quarterly basis. For non-rated investment securities, management receives quarterly performance updates to monitor for any credit concerns. There were no HTM securities on nonaccrual or past due over 89 days and still on accrual. The following table summarizes the amortized cost of debt securities held-to-maturity at the dates indicated, aggregated by credit quality indicator. U.S. Government sponsored agencies are not included in the below tables as credit ratings are not applicable.

	March 31, 2026		
Debt Securities Held-to-Maturity (in thousands)	**AAA/AA/A**	**BBB**	**Unrated**
Obligations of states and political subdivisions	$ 192,367	$ —	$ —
Private label mortgage and asset backed securities	38,739	—	12,247
Corporate debt securities	—	15,468	11,132
Total debt securities held-to-maturity	$ 231,106	$ 15,468	$ 23,379

Note 4. Loans and Allowance for Credit Losses on Loans

The majority of the disclosures in this footnote are prepared at the class level, which is equivalent to the call report or call code classification. The roll forward of the allowance for credit losses is presented at the portfolio segment level. Accrued interest receivable on loans of $10,882,000 and $11,625,000 at March 31, 2026 and December 31, 2025 respectively is not included in the loan tables below and is included in other assets on the Company's consolidated balance sheets. Outstanding loans are summarized by class as follows:

Loan Type (Dollars in thousands)	March 31, 2026	December 31, 2025
Commercial:		
Commercial and industrial	$ 176,653	$ 156,744
Agricultural production	26,054	34,152
Total commercial	202,707	190,896
Real estate:		
Construction & other land loans	88,550	80,452
Commercial real estate - owner occupied	392,349	368,604
Commercial real estate - non-owner occupied	969,158	992,486
Farmland	143,427	142,100
Multi-family residential	180,612	199,123
1-4 family - close-ended	113,278	111,741
1-4 family - revolving	42,128	39,818
Total real estate	1,929,502	1,934,324
Consumer:		
Manufactured housing	323,241	322,761
Other installment	95,073	92,589
Total consumer	418,314	415,350
Total gross loans	2,550,523	2,540,570
Net deferred origination costs	535	287
Loans, net of deferred origination costs	2,551,058	2,540,857
Allowance for credit losses	(30,230)	(30,071)
Total loans, net	$ 2,520,828	$ 2,510,786

At March 31, 2026 and December 31, 2025, loans originated under Small Business Administration (SBA) programs totaling $22,717,000 and $21,161,000, respectively, were included in the real estate and commercial categories, of which, $17,144,000 or 75% and $16,044,000 or 76%, respectively, were secured by government guarantees.

Allowance for Credit Losses on Loans

The measurement of the allowance for credit losses on collectively evaluated loans is based on modeled expectations of lifetime expected credit losses utilizing national and local peer group historical losses, weighting of economic scenarios, and other relevant factors. The Company incorporates forward-looking information using macroeconomic scenarios, which include variables that are considered key drivers of credit losses within the portfolio. The Company uses a probability-weighted, multiple scenario forecast approach. These scenarios may consist of a base forecast representing the most likely outcome, combined with downside or upside scenarios reflecting possible worsening or improving economic conditions.

When a loan no longer shares similar risk characteristics with other loans, such as in the case of certain nonaccrual loans, the Company estimates the allowance for credit losses on an individual loan basis.

The following table shows the summary of activities for the allowance for credit losses as of and for the three months ended March 31, 2026 and 2025 by portfolio segment (in thousands):

	Commercial	Commercial Real Estate	1-4 Family Real Estate	Consumer	Total
Allowance for credit losses:					
Beginning balance, January 1, 2026	$ 2,747	$ 19,944	$ 2,372	$ 5,008	$ 30,071
Provision (credit) for credit losses (1)	298	505	(39)	(642)	122
Charge-offs	—	—	—	(11)	(11)
Recoveries	20	—	9	19	48
Ending balance, March 31, 2026	$ 3,065	$ 20,449	$ 2,342	$ 4,374	$ 30,230

(1) Represents provision (credit) to credit losses for loans only. The provision for credit losses on the Consolidated Statements of Income of $90 includes a $(33) credit for held-to-maturity securities and a $1 provision for unfunded loan commitments.

	Commercial	Commercial Real Estate	1-4 Family Real Estate	Consumer	Total
Allowance for credit losses:					
Beginning balance, January 1, 2025	$ 1,752	$ 17,766	$ 2,751	$ 3,534	$ 25,803
(Credit) provision for credit losses (1)	(35)	(379)	(238)	820	168
Charge-offs	(6)	—	—	(23)	(29)
Recoveries	71	—	8	74	153
Ending balance, March 31, 2025	$ 1,782	$ 17,387	$ 2,521	$ 4,405	$ 26,095

(1) Represents provision (credit) to credit losses for loans only. The credit for credit losses on the Consolidated Statements of Income of $(41) includes a $(182) credit for held-to-maturity securities and a $(27) credit for unfunded loan commitments.

During the three month period ended March 31, 2026, the provision for credit losses was primarily driven by limited loan growth during the quarter. During the quarter, there was a decrease in the required reserve for the consumer segment which was driven by improved loss rates, particularly in the manufactured housing portfolio. This was partially offset by increases in reserves for the commercial and commercial real estate loan categories. Management believes that the allowance for credit losses at March 31, 2026 appropriately reflected expected credit losses in the loan portfolio at that date.

The following tables present the composition of nonaccrual loans as of March 31, 2026 and December 31, 2025 respectively (in thousands).

	March 31, 2026		
	With an ACL	Without an ACL	Total Nonaccrual
Commercial and industrial	$ 1,588	$ —	1,588
Commercial real estate - owner occupied	—	1,058	1,058
Commercial real estate - non-owner occupied	13,364	518	13,882
Farmland	1,844	637	2,481
1-4 family real estate	—	2,450	2,450
Manufactured housing	633	827	1,460
Other installment	63	15	78
Total	$ 17,492	$ 5,505	$ 22,997

	December 31, 2025		
	With an ACL	Without an ACL	Total Nonaccrual
Commercial and industrial	$ 1,533	$ —	$ 1,533
Commercial real estate - owner occupied	—	101	101
Commercial real estate - non-owner occupied	—	530	530
Farmland	—	1,525	1,525
1-4 family real estate	—	1,697	1,697
Manufactured housing	809	676	1,485
Other installment	64	20	84
Total	$ 2,406	$ 4,549	$ 6,955

The following tables present the amortized cost basis of collateral dependent loans by class of loans and by collateral type as of the dates indicated as of March 31, 2026 and December 31, 2025 (in thousands).

	March 31, 2026				
	Manufactured Homes	Real Estate	Machinery & Equipment	Automobiles	Total
Commercial and industrial	$ —	$ —	$ 1,588	$ —	$ 1,588
Commercial real estate - owner occupied	—	1,058	—	—	1,058
Commercial real estate - non-owner occupied	—	13,364	518	—	13,882
Farmland	—	2,481	—	—	2,481
1-4 family real estate	—	2,450	—	—	2,450
Manufactured housing	1,460	—	—	—	1,460
Other installment	—	—	—	78	78
Total	$ 1,460	$ 19,353	$ 2,106	$ 78	$ 22,997

	December 31, 2025				
	Manufactured Homes	Real Estate	Machinery & Equipment	Automobiles	Total
Commercial and industrial	$ —	$ —	$ 1,533	$ —	$ 1,533
Commercial real estate - owner occupied	—	101	—	—	101
Commercial real estate - non-owner occupied	—	13,394	530	—	13,924
Farmland	—	1,525	—	—	1,525
1-4 family real estate	—	1,697	—	—	1,697
Manufactured housing	1,485	—	—	—	1,485
Other installment	—	—	—	84	84
Total	$ 1,485	$ 16,717	$ 2,063	$ 84	$ 20,349

The Company utilizes an internal asset classification system as a means of reporting problem and potential problem loans. Loan ratings are reviewed as part of the Company's normal loan monitoring process, but, at a minimum, updated on an annual basis. Under the Company's risk rating system, the Company rates loans with potential problems as "Special Mention," "Substandard," "Doubtful," and "Loss". The following is a description of the characteristics of loan ratings.

Special Mention - A Special Mention loan has potential weaknesses that require management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the loan or in the Company's credit position at some future date. Special mention assets are not adversely classified and do not expose the Company to sufficient risk to warrant adverse classification.

Substandard - A Substandard loan is inadequately protected by the current sound net worth and paying capacity of the obligor or of the collateral pledged, if any. These loans have a well-defined weakness or weaknesses that jeopardize the full collection

of amounts due. They are characterized by the distinct possibility that the Company will sustain some loss if the borrower's deficiencies are not corrected.

Doubtful - A loan classified Doubtful has all the weaknesses inherent in one classified as Substandard with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions, and values, highly questionable and improbable. The possibility of loss is extremely high, but because of certain important and reasonably specific pending factors, which may work to the advantage and strengthening of the loan, its classification as an estimated loss is deferred until its more exact status may be determined. Pending factors include proposed merger, acquisition or liquidation procedures, capital injection, perfecting liens on additional collateral and refinancing plans.

Loss - Loans classified Loss are considered uncollectible and of such little value that their continuance as bankable loans is not warranted. This classification does not mean that the asset has absolutely no recovery or salvage value, but rather it is not practical or desirable to defer writing off this loan even though partial recovery may be realized in the future. Losses are taken in the period in which they are considered uncollectible.

Loans not meeting the criteria above are considered to be pass or watch rated loans.

The following table shows the loan portfolio by class, net of deferred costs, allocated by management's internal risk ratings for the period indicated. The following table also shows the gross charge-offs recognized during the three months ended March 31, 2026 (in thousands):

	Term Loans Amortized Cost Basis by Origination Year As of March 31, 2026								
	2026	2025	2024	2023	2022	Prior	Revolving Loans	Revolving Converted to Term	Total
Commercial and industrial									
Pass/Watch	$ 10,849	$ 21,033	$ 22,592	$ 10,720	$ 13,339	$ 20,080	$ 67,510	$ 1,271	$ 167,394
Special mention	—	315	—	—	78	—	—	—	393
Substandard	—	236	186	—	1,423	7,086	286	—	9,217
Total	$ 10,849	$ 21,584	$ 22,778	$ 10,720	$ 14,840	$ 27,166	$ 67,796	$ 1,271	$ 177,004
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Agricultural production									
Pass/Watch	$ 344	$ 1,082	$ 554	$ 43	$ —	$ 52	$ 21,493	$ 493	$ 24,061
Special mention	—	—	—	—	—	—	1,770		1,770
Substandard	—	—	—	—	—	—	255		255
Total	$ 344	$ 1,082	$ 554	$ 43	$ —	$ 52	$ 23,518	$ 493	$ 26,086
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Construction & other land loans									
Pass/Watch	$ 109	$ 30,400	$ 40,858	$ 6,973	$ 2,332	$ 6,750	$ 470	$ —	$ 87,892
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	78	—	—	78
Total	$ 109	$ 30,400	$ 40,858	$ 6,973	$ 2,332	$ 6,828	$ 470	$ —	$ 87,970
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Commercial real estate - owner occupied									
Pass/Watch	$ 30,761	$ 62,124	$ 46,896	$ 23,265	$ 45,857	$ 169,361	$ 6,851	$ 1,898	$ 387,013
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	1,724	—	2,994	—	—	4,718

Total	$ 30,761	$ 62,124	$ 46,896	$ 24,989	$ 45,857	$ 172,355	$ 6,851	$ 1,898	$ 391,731
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Commercial real estate - non-owner occupied									
Pass/Watch	$ 11,359	$ 135,176	$ 68,752	$ 93,987	$ 173,275	$ 405,689	$ 26,244	$ 139	$ 914,621
Special mention	—	—	20,141	—	3,622	1,337	350	—	25,450
Substandard	—	—	—	—	5,493	20,168	1,908	—	27,569
Total	$ 11,359	$ 135,176	$ 88,893	$ 93,987	$ 182,390	$ 427,194	$ 28,502	$ 139	$ 967,640
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Farmland									
Pass/Watch	$ 7,512	$ 6,122	$ 4,466	$ 4,205	$ 15,916	$ 70,119	$ 7,923	$ —	$ 116,263
Special mention	—	1,800	—	399	—	3,812	—	—	6,011
Substandard	—	—	—	3,623	9,506	5,051	2,828	—	21,008
Total	$ 7,512	$ 7,922	$ 4,466	$ 8,227	$ 25,422	$ 78,982	$ 10,751	$ —	$ 143,282
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Multi-family residential									
Pass/Watch	$ 1,701	$ 27,201	$ 12,317	$ 21,777	$ 30,870	$ 55,523	$ 8,030	$ —	$ 157,419
Special mention	—	—	—	15,600	—	—	—	—	15,600
Substandard	—	—	—	—	—	7,273	—	—	7,273
Total	$ 1,701	$ 27,201	$ 12,317	$ 37,377	$ 30,870	$ 62,796	$ 8,030	$ —	$ 180,292
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
1-4 family - close-ended									
Pass/Watch	$ 4,795	$ 5,404	$ 1,972	$ 54,683	$ 3,904	$ 28,933	$ 10,552	$ —	$ 110,243
Special mention	—	—	—	—	—	—	276	—	276
Substandard	—	—	50	2,400	297	—	—	—	2,747
Total	$ 4,795	$ 5,404	$ 2,022	$ 57,083	$ 4,201	$ 28,933	$ 10,828	$ —	$ 113,266
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
1-4 family - revolving									
Pass/Watch	$ —	$ —	$ —	$ —	$ —	$ —	$ 41,621	$ 712	$ 42,333
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	—	—	36	36
Total	$ —	$ —	$ —	$ —	$ —	$ —	$ 41,621	$ 748	$ 42,369
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Manufactured Housing									
Pass/Watch	$ 4,377	$ 40,725	$ 42,236	$ 36,080	$ 41,334	$ 154,840	$ —	$ —	$ 319,592
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	117	278	—	3,013	—	—	3,408
Total	$ 4,377	$ 40,725	$ 42,353	$ 36,358	$ 41,334	$ 157,853	$ —	$ —	$ 323,000
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —

Other installment									
Pass/Watch	$ 10,209	$ 31,743	$ 29,497	$ 13,819	$ 3,582	$ 8,573	$ 501	$ 1	$ 97,925
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	26	303	164	—	—	493
Total	$ 10,209	$ 31,743	$ 29,497	$ 13,845	$ 3,885	$ 8,737	$ 501	$ 1	$ 98,418
Current period gross write-offs	$ 1	$ —	$ —	$ 10	$ —	$ —	$ —	$ —	11
Total loans outstanding (risk rating):									
Pass/Watch	$ 82,016	$ 361,010	$ 270,140	$ 265,552	$ 330,409	$ 919,920	$ 191,195	$ 4,514	$ 2,424,756
Special mention	—	2,115	20,141	15,999	3,700	5,149	2,396	—	49,500
Substandard	—	236	353	8,051	17,022	45,827	5,277	36	76,802
Grand Total	**$ 82,016**	**$ 363,361**	**$ 290,634**	**$ 289,602**	**$ 351,131**	**$ 970,896**	**$ 198,868**	**$ 4,550**	**$ 2,551,058**
Current period total gross write-offs	$ 1	$ —	$ —	$ 10	$ —	$ —	$ —	$ —	11

The following table shows the loan portfolio by class, net of deferred costs, allocated by management's internal risk ratings for the period indicated. The following table also shows the charge-offs recognized during the twelve months ended December 31, 2025 (in thousands):

	Term Loans Amortized Cost Basis by Origination Year As of December 31, 2025								
	2025	**2024**	**2023**	**2022**	**2021**	**Prior**	**Revolving Loans**	**Revolving Converted to Term**	**Total**
Commercial and industrial									
Pass/Watch	$ 22,082	$ 23,892	$ 8,368	$ 13,847	$ 12,978	$ 8,523	$ 56,992	$ —	$ 146,682
Special mention	715	—	66	678	—	—	—	—	1,459
Substandard	100	23	—	1,510	159	7,086	—	—	8,878
Total	$ 22,897	$ 23,915	$ 8,434	$ 16,035	$ 13,137	$ 15,609	$ 56,992	$ —	$ 157,019
Current period gross write-offs	$ 169	$ —	$ —	$ —	$ —	$ —	$ —	$ —	169
Agricultural production									
Pass/Watch	$ 1,637	$ 1,044	$ 43	$ —	$ 5	$ 120	$ 29,372	$ 189	$ 32,410
Special mention	—	—	—	—	—	—	1,775		1,775
Substandard	—	—	—	—	—	—	—	—	—
Total	$ 1,637	$ 1,044	$ 43	$ —	$ 5	$ 120	$ 31,147	$ 189	$ 34,185
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	—
Construction & other land loans									
Pass/Watch	$ 22,329	$ 39,870	$ 6,610	$ 3,812	$ 5,267	$ 1,424	$ 370	$ —	$ 79,682
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	82	—	—	82
Total	$ 22,329	$ 39,870	$ 6,610	$ 3,812	$ 5,267	$ 1,506	$ 370	$ —	$ 79,764
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	—
Commercial real estate - owner occupied									

Pass/Watch	$ 61,648	$ 47,277	$ 26,339	$ 46,297	$ 41,591	$ 131,861	$ 8,258	$ —	$ 363,271
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	1,733	—	—	3,003	—	—	4,736
Total	$ 61,648	$ 47,277	$ 28,072	$ 46,297	$ 41,591	$ 134,864	$ 8,258	$ —	$ 368,007
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Commercial real estate - non-owner occupied									
Pass/Watch	$ 135,558	$ 74,414	$ 98,549	$ 175,212	$ 116,070	$ 305,565	$ 27,275	$ —	$ 932,643
Special mention	—	20,217	—	4,211	615	3,746	350	—	29,139
Substandard	—	—	—	5,965	—	21,070	2,128	—	29,163
Total	$ 135,558	$ 94,631	$ 98,549	$ 185,388	$ 116,685	$ 330,381	$ 29,753	$ —	$ 990,945
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Farmland									
Pass/Watch	$ 5,516	$ 4,569	$ 4,345	$ 16,049	$ 10,888	$ 61,865	$ 8,978	$ 1,500	$ 113,710
Special mention	1,800	—	399	—	—	3,983	—	—	6,182
Substandard	—	—	3,824	9,808	—	5,918	2,574	—	22,124
Total	$ 7,316	$ 4,569	$ 8,568	$ 25,857	$ 10,888	$ 71,766	$ 11,552	$ 1,500	$ 142,016
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Multi-family residential									
Pass/Watch	$ 27,289	$ 12,287	$ 21,926	$ 30,928	$ 45,465	$ 28,376	$ 9,624	$ —	$ 175,895
Special mention	—	—	15,600	—	—	—	—	—	15,600
Substandard	—	—	—	—	—	7,283	—	—	7,283
Total	$ 27,289	$ 12,287	$ 37,526	$ 30,928	$ 45,465	$ 35,659	$ 9,624	$ —	$ 198,778
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
1-4 family - close-ended									
Pass/Watch	$ 5,628	$ 2,020	$ 4,306	$ 55,888	$ 10,199	$ 19,882	$ 11,073	$ 230	$ 109,226
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	64	—	1,931	—	535	—	—	2,530
Total	$ 5,628	$ 2,084	$ 4,306	$ 57,819	$ 10,199	$ 20,417	$ 11,073	$ 230	$ 111,756
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
1-4 family - revolving									
Pass/Watch	$ —	$ —	$ —	$ —	$ —	$ —	$ 34,783	$ 5,231	$ 40,014
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	—	—	37	37
Total	$ —	$ —	$ —	$ —	$ —	$ —	$ 34,783	$ 5,268	$ 40,051
Current period gross write-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Manufactured Housing									
Pass/Watch	$ 37,751	$ 42,557	$ 36,972	$ 41,922	$ 33,714	$ 126,298	$ —	$ —	$ 319,214
Special mention	—	—	—	—	—	—	—	—	—

Substandard	—	117	369	2	690	2,216	—	—	3,394
Total	$ 37,751	$ 42,674	$ 37,341	$ 41,924	$ 34,404	$ 128,514	$ —	$ —	$ 322,608
Current period gross write-offs	$ 17	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 17
Other installment									
Pass/Watch	$ 32,798	$ 34,074	$ 15,061	$ 3,793	$ 3,419	$ 5,549	$ 465	$ —	$ 95,159
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	28	365	93	83	—	—	569
Total	$ 32,798	$ 34,074	$ 15,089	$ 4,158	$ 3,512	$ 5,632	$ 465	$ —	$ 95,728
Current period gross write-offs	$ 205	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 205
Total loans outstanding (risk rating):									
Pass/Watch	$ 352,236	$ 282,004	$ 222,519	$ 387,748	$ 279,596	$ 689,463	$ 187,190	$ 7,150	$ 2,407,906
Special mention	2,515	20,217	16,065	4,889	615	7,729	2,125	—	54,155
Substandard	100	204	5,954	19,581	942	47,276	4,702	37	78,796
Grand Total	**$ 354,851**	**$ 302,425**	**$ 244,538**	**$ 412,218**	**$ 281,153**	**$ 744,468**	**$ 194,017**	**$ 7,187**	**$ 2,540,857**
Current period total gross write-offs	$ 391	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 391

The following table shows an aging analysis of the loan portfolio by class at March 31, 2026 (in thousands):

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 89 Days Past Due	Total Past Due	Current	Total Loans	Loans Past Due > 89 Days, Still Accruing	Non-accrual
Commercial:								
Commercial and industrial	$ 580	$ 253	$ 1,423	$ 2,256	$ 174,397	$ 176,653	$ —	$ 1,588
Agricultural production	—	—	—	—	26,054	26,054	—	—
Real estate:								
Construction & other land loans	—	—	—	—	88,550	88,550	—	—
Commercial real estate - owner occupied	—	962	—	962	391,387	392,349	—	1,058
Commercial real estate - non-owner occupied	1,663	13,364	380	15,407	953,751	969,158	—	13,882
Farmland	—	1,844	636	2,480	140,947	143,427	—	2,481
Multi-family residential	—	—	—	—	180,612	180,612	—	—
1-4 family - close-ended	1,576	—	2,400	3,976	109,876	113,852	—	2,450
1-4 family - revolving	50	—	—	50	42,078	42,128	—	—
Consumer:								
Manufactured housing	1,767	35	—	1,802	321,439	323,241	—	1,460
Other installment	457	86	—	543	94,530	95,073	—	78
Deferred costs	—	—	—	—	535	535	—	—
Total	$ 6,093	$ 16,544	$ 4,839	$ 27,476	$ 2,524,156	$ 2,551,632	$ —	$ 22,997

The following table shows an aging analysis of the loan portfolio by class at December 31, 2025 (in thousands):

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 89 Days Past Due	Total Past Due	Current	Total Loans	Loans Past Due > 89 Days, Still Accruing	Non-accrual
ommercial:								
Commercial and industrial	$ 551	$ 64	$ 1,510	$ 2,125	$ 154,619	$ 156,744	$ —	$ 1,533
Agricultural production	—	—	—	—	34,152	34,152	—	—
eal estate:								
Construction & other land loans	—	—	—	—	80,452	80,452	—	—
Commercial real estate - owner occupied	239	—	—	239	368,365	368,604	—	101
Commercial real estate - non-owner occupied	13,389	—	530	13,919	978,567	992,486	—	530
Farmland	—	—	1,525	1,525	140,575	142,100	—	1,525
Multi-family residential	—	—	—	—	199,123	199,123	—	—
1-4 family - close-ended	1,552	772	1,184	3,508	108,233	111,741	—	1,697
1-4 family - revolving	569	—	—	569	39,249	39,818	—	—
onsumer:								
Manufactured housing	723	345	—	1,068	321,693	322,761	—	1,485
Other installment	162	93	—	255	92,334	92,589	—	84
eferred costs	—	—	—	—	287	287	—	—
Total	$ 17,185	$ 1,274	$ 4,749	$ 23,208	$ 2,517,649	$ 2,540,857	$ —	$ 6,955

There was $427,000 foregone interest on nonaccrual loans for the three month period ended March 31, 2026 compared to $82,000 for the same period in 2025. Interest income recognized on non-accrual loans for the three months ended March 31, 2026 and 2025 was $10,000 and $13,000, respectively.

Occasionally, the Company modifies loans to borrowers in financial distress by providing reductions of the stated interest rate of the loan or an extension of the maturity date at a stated rate of interest lower than the current market rate for new debt with similar risk. There were no loan modifications granted to borrowers experiencing financial difficulty during the three month periods ended March 31, 2026 or 2025.

Note 5. Goodwill and Intangible Assets

Goodwill is the excess of the fair value of the consideration transferred over the fair value of the net assets acquired and the liabilities assumed as of the acquisition date. Core deposit intangibles represent the estimated future benefit of deposits related to an acquisition, are recorded separately as an asset and are amortized over an estimated useful life of 10 years. Goodwill and other intangible assets are evaluated for impairment annually or whenever events or circumstances indicate the carrying amount may be impaired.

The following tables summarize the changes in the Company's goodwill and core deposit intangible assets for the three months ended March 31, 2026 and 2025 (in thousands):

	For Three Months Ended March 31,			
	2026		2025	
	Goodwill	Core Deposit Intangibles	Goodwill	Core Deposit Intangibles
Beginning Balance	$ 96,828	$ 8,266	$ 96,828	$ 9,268
Additions	—	—	—	—
Amortizations	—	(251)	—	(251)
Ending Balance	**$ 96,828**	**$ 8,015**	**$ 96,828**	**$ 9,017**

The following tables presents the estimated amortization expense for core deposit intangible assets remaining at March 31, 2026 (in thousands):

	Estimated Amortization
2026	$ 751
2027	1,002
2028	1,002
2029	1,002
2030	1,002
Thereafter	3,256
Total	$ 8,015

Note 6. Deposits

The composition of the deposits at March 31, 2026 and December 31, 2025 is summarized in the table below (in thousands):

	March 31, 2026	December 31, 2025
Savings and NOW accounts	$ 654,153	$ 674,704
MMA accounts	896,762	858,354
Time deposits	543,037	503,451
Total interest-bearing	2,093,952	2,036,509
Non-interest bearing	1,047,641	1,058,765
Total deposits	$ 3,141,593	$ 3,095,274
Brokered deposits included in time deposits	$ 435,898	$ 329,761

As of March 31, 2026 and December 31, 2025, uninsured deposits totaled $1,213,266,000 and $1,185,118,000, respectively.

Aggregate annual maturities of time deposits are as follows (in thousands):

Years Ending December 31,	
2026	$ 386,685
2027	152,617
2028	2,293
2029	580
2030	237
Thereafter	625
Total	$ 543,037

Interest expense recognized on interest-bearing deposits consisted of the following (in thousands):

	For the Three Months Ended March 31,	
	2026	2025
Savings	$ 155	$ 147
Money market	5,084	5,100
NOW accounts	1,013	712
Time certificates of deposit	4,583	4,429
Total	$ 10,835	$ 10,388

Note 7. Borrowing Arrangements

Lines of Credit - The Company has unsecured lines of credit available with its correspondent banks which, in the aggregate, amounted to $110,000,000 at March 31, 2026 and December 31, 2025, respectively, at interest rates which vary with market conditions. As of March 31, 2026 and December 31, 2025, the Company had no advances outstanding with correspondent banks.

Federal Home Loan Bank Advances - As of March 31, 2026, the Company had an overnight borrowing for $34,000,000 with an interest rate of 3.98%.

Approximately $1,299,717,000 in loans were pledged under a blanket lien as collateral to the FHLB for the Company's remaining borrowing capacity of $811,119,000 as of March 31, 2026. FHLB advances are also secured by investment securities with a borrowing capacity totaling $153,853,000 and $156,669,000 and market values, as assigned by FHLB, totaling $194,963,000 and $198,374,000 at March 31, 2026 and December 31, 2025, respectively. The Company's credit limit varies according to the amount and composition of the investment and loan portfolios pledged as collateral.

Federal Reserve Line of Credit - The Company has a line of credit through the discount window in the amount of $3,286,000 and $3,411,000 with the Federal Reserve Bank of San Francisco (FRB) at March 31, 2026 and December 31, 2025, respectively, which bears interest at the prevailing discount rate collateralized by investment securities with amortized costs totaling $3,824,000 and $3,910,000 and market values totaling $3,426,000 and $3,536,000, respectively.

The following table reflects the Company's credit lines, balances outstanding, and pledged collateral at March 31, 2026 and December 31, 2025:

Credit Lines (In thousands)	March 31, 2026	December 31, 2025
Unsecured Credit Lines		
Total credit limit	$ 110,000	$ 110,000
Balance outstanding	—	—
Federal Home Loan Bank		
Total credit limit	845,119	809,391
Balance outstanding, net of discount	34,000	73,000
Letters of credit	—	27,000
Collateral pledged	1,925,229	1,446,828
Fair value of collateral	1,288,746	1,230,691
Federal Reserve Bank		
Credit limit	3,286	3,411
Balance outstanding	—	—
Collateral pledged	3,824	3,910
Fair value of collateral	3,426	3,536

Note 8. Senior Debt & Subordinated Debentures

The following table summarizes the Company's long-term debt:

(Dollars in thousands)	March 31, 2026	December 31, 2025
Fixed - floating rate subordinated debentures, due 2031	$ 35,000	$ 35,000
Unamortized debt issuance costs	(85)	(121)
Floating rate senior debt bank loan, due 2032	29,106	29,492
Junior subordinated deferrable interest debentures, due October 2036	5,155	5,155
Total subordinated debentures	$ 69,176	$ 69,526

Subordinated Debentures

On November 12, 2021, the Company completed a private placement of $35,000,000 aggregate principal amount of its fixed-to-floating rate subordinated notes ("Subordinated Debt") due December 1, 2031. The Subordinated Debt initially bears a fixed interest rate of 3.13% per year. Commencing on December 1, 2026, the interest rate on the Subordinated Debt will reset each quarter at a floating interest rate equal to the then-current three month term SOFR plus 2.10%. The Company may at its option redeem in whole or in part the Subordinated Debt on or after November 12, 2026 without a premium. The Subordinated Debt is treated as Tier 2 Capital for regulatory purposes.

Interest expense recognized by the Company for the Subordinated Debentures for the three months ended March 31, 2026 and 2025 was $310,000.

Senior Debt

On September 15, 2022, the Company entered into a $30,000,000 loan agreement with Bell Bank. Initially, payments of interest only are payable in 12 quarterly payments commencing December 31, 2022. Commencing December 31, 2025, 27 equal quarterly principal and interest payments are payable based on the outstanding balance of the loan on August 30, 2025 and an amortization of 48 quarters. A final payment of outstanding principal and accrued interest is due at maturity on September 30, 2032. Variable interest is payable at the Prime Rate (published by the Wall Street Journal) less 50 basis points. The loan is secured by the assets of the Company and a pledge of the outstanding common stock of Community West Bank, the Company's banking subsidiary. The Company may prepay the loan without penalty with one exception. The loan contains customary representations, covenants, and events of default.

Interest expense recognized by the Company for the Senior Debt for the three months ended March 31, 2026 was $461,000 compared to $506,000 for the three months ended March 31, 2025.

Junior Subordinated Debentures

Service 1st Capital Trust I is a Delaware business trust formed by Service 1st. The Company succeeded to all of the rights and obligations of Service 1st in connection with the merger with Service 1st as of November 12, 2008. The Trust was formed on August 17, 2006 for the sole purpose of issuing trust preferred securities fully and unconditionally guaranteed by Service 1st. Under applicable regulatory guidance, the amount of trust preferred securities that is eligible as Tier 1 capital is limited to 25% of the Company's Tier 1 capital on a pro forma basis. At March 31, 2026, all of the trust preferred securities that have been issued qualify as Tier 1 capital. The trust preferred securities mature on October 7, 2036, are redeemable at the Company's option, and require quarterly distributions by the Trust to the holder of the trust preferred securities at a variable interest rate which will adjust quarterly to equal the three month SOFR plus 1.60%.

The Trust used the proceeds from the sale of the trust preferred securities to purchase approximately $5,155,000 in aggregate principal amount of Service 1st's junior subordinated notes (the Notes). The Notes bear interest at the same variable interest rate during the same quarterly periods as the trust preferred securities. The Notes are redeemable by the Company on any January 7, April 7, July 7, or October 7 or at any time within 90 days following the occurrence of certain events, such as: (i) a change in the regulatory capital treatment of the Notes (ii) in the event the Trust is deemed an investment company or (iii) upon the occurrence of certain adverse tax events. In each such case, the Company may redeem the Notes for their aggregate principal amount, plus any accrued but unpaid interest.

The Notes may be declared immediately due and payable at the election of the trustee or holders of 25% of the aggregate principal amount of outstanding Notes in the event that the Company defaults in the payment of any interest following the nonpayment of any such interest for 20 or more consecutive quarterly periods.

Holders of the trust preferred securities are entitled to a cumulative cash distribution on the liquidation amount of $1,000 per security. For each January 7, April 7, July 7 or October 7 of each year, the rate will be adjusted to equal the three month SOFR plus 1.60%. As of March 31, 2026, the rate was 5.53%.

Interest expense recognized by the Company for the Junior Subordinated Debentures for the three months ended March 31, 2026 was $71,000 compared to interest expense recognized by the Company for the Junior Subordinated debentures for the three months ended March 31, 2025 of $79,000.

Note 9. Commitments and Contingencies

Financial Instruments with Off-Balance-Sheet Risk - In the normal course of business, the Company is a party to financial instruments with off-balance sheet risk. These financial instruments include commitments to extend credit and standby letters of credit**.** These instruments involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the balance sheets. The contract or notional amounts of these instruments reflect the extent of involvement the Company has in particular classes of financial instruments. The Company uses the same credit policies in making commitments and conditional obligations as it does for loans.

Commitments to extend credit amounting to $503,127,000 and $491,413,000 were outstanding at March 31, 2026 and December 31, 2025, respectively. Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract unless waived by the Bank. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee.

Included in commitments to extend credit are undisbursed lines of credit totaling $497,644,000 and $486,408,000 at March 31, 2026 and December 31, 2025, respectively. Undisbursed lines of credit include credits whereby customers can repay principal and request principal advances during the term of the loan at their discretion and most expire between one and 12 months.

Included in undisbursed lines of credit are commitments for the undisbursed portions of construction loans totaling $80,500,000 and $89,745,000 as of March 31, 2026 and December 31, 2025, respectively. These commitments are agreements to lend to customers, subject to meeting certain construction progress requirements established in the contracts. The underlying construction loans have fixed expiration dates.

Standby letters of credit and financial guarantees amounting to $5,483,000 and $5,005,000 were outstanding at March 31, 2026 and December 31, 2025, respectively. Standby letters of credit and financial guarantees are conditional commitments issued by the Company to guarantee the performance of a customer to a third party. Those guarantees are primarily issued to support private financial arrangements. Standby letters of credit and guarantees carry a one year term or less, many have auto-renewal features. The fair value of the liability related to these standby letters of credit, which represents the fees received for their issuance, was not significant at March 31, 2026 or December 31, 2025. The Company recognizes these fees as revenue over the term of the commitment or when the commitment is used.

The Company generally requires collateral or other security to support financial instruments with credit risk. Management does not anticipate any material loss will result from the outstanding commitments to extend credit, standby letters of credit and financial guarantees. At March 31, 2026 and December 31, 2025, the allowance for credit losses of unfunded commitments was $1,326,000 and $1,325,000, respectively. The allowance for credit losses of unfunded commitments is calculated by management using an appropriate, systematic, and consistently applied process. While related to credit losses, this allocation is not a part of the allowance for credit losses on loans and is considered separately as a liability for accounting and regulatory reporting purposes, and is included in Other Liabilities on the Company's balance sheet.

The Company is subject to legal proceedings and claims which arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to such actions will not materially affect the consolidated financial position or consolidated results of operations of the Company.

Note 10. Other Income and Expense

The following table shows significant components of other non-interest income for the periods indicated:

	For the Three Months Ended March 31,	
(Dollars in thousands)	**2026**	**2025**
Federal Home Loan Bank dividends	$ 557	$ 241
Interchange Fees	464	516
Appreciation in cash surrender value of bank owned life insurance	377	366
Loan placement fees	146	171
Other	726	815
Total other non-interest income	$ 2,270	$ 2,109

The following table shows significant components of other non-interest expense for the periods indicated:

	For the Three Months Ended March 31,	
(Dollars in thousands)	**2026**	**2025**
Information technology	$ 1,713	$ 1,902
Data processing expense	760	800
Professional services	622	864
Regulatory assessments	526	491
ATM/Debit card expenses	347	393
Merger and acquisition expense	289	276
Amortization of core deposit intangibles	251	251
Directors' expenses	236	216
Advertising	201	261
Loan related expenses	185	212
Personnel other	38	101
Other expense	2,200	1,917
Total other non-interest expense	$ 7,368	$ 7,684

Note 11. Earnings Per Share

Basic earnings per share ("EPS"), which excludes dilution, is computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock, such as stock options or restricted stock awards, result in the issuance of common stock which shares in the earnings of the Company.

A reconciliation of the numerators and denominators of the basic and diluted EPS computations is as follows:

Basic Earnings Per Share	For the Three Months Ended March 31,	
(In thousands, except share and per share amounts)	**2026**	**2025**
Net income	$ 11,489	$ 8,293
Weighted average shares outstanding	19,060,177	18,933,830
Basic earnings per share	$ 0.60	$ 0.44

Diluted Earnings Per Share (In thousands, except share and per share amounts)	For the Three Months Ended March 31, 2026	 2025
Net income	$ 11,489	$ 8,293
Weighted average shares outstanding	19,060,177	18,933,830
Effect of dilutive stock options and restricted stock	76,957	80,943
Weighted average shares of common stock and common stock equivalents	19,137,134	19,014,773
Diluted earnings per share	$ 0.60	$ 0.44

Options to purchase 162,505 shares of common stock were outstanding as of March 31, 2026, compared to 215,831 outstanding as of March 31, 2025. There were 105,382 and 96,036 restricted stock awards unvested and outstanding at March 31, 2026 and 2025, respectively. For the three months ended March 31, 2026 and 2025, there were no anti-dilutive weighted average shares outstanding.

Holders of unvested restricted stock accrue dividends at the same rate as common shareholders and they both share equally in undistributed earnings. Unvested restricted stock awards that are time-based contain non-forfeitable rights to dividends or dividend equivalents and are considered to be participating securities in the earnings per share computation using the two-class method. Under the two-class method, earnings are allocated to common shareholders and participating securities according to their respective rights to earnings. Holders of restricted stock awards receive non-forfeitable dividends at the same rate as common stockholders and they both share equally in undistributed earnings. Under the two-class method, the difference in EPS is not significant for these participating securities.

Note 12. Share-Based Compensation

In May 2025, the Company adopted the Community West Bancshares 2025 Omnibus Incentive Plan (the "2025 Plan"). The plan provides for awards in the form of stock options, restricted stock, restricted stock units, and other types of awards. The plan also allows for performance awards that may be in the form of cash or shares of the Company's common stock. With respect to stock options and restricted stock or units, the exercise price in the case of stock options and the grant value in the case of restricted stock may not be less than the fair market value at the date of the award. The options and awards under the plan expire on dates determined by the Board of Directors, but not later than ten years from the date of grant. The vesting period for stock options and restricted stock rights is determined by the Board of Directors and ranges one to five years. The maximum number of shares that can be issued with respect to all awards under the plan is 500,000. Currently under the 2025 Plan, 500,000 shares remain reserved for future grants as of March 31, 2026.

Share-based compensation cost recognized was $278,000 for the three months ended March 31, 2026 and $291,000 for the three months ended March 31, 2025.

Stock Option Awards

The Company bases the fair value of the stock options granted on the date of grant using a Black-Scholes Merton option pricing model that uses assumptions based on expected option life and the level of estimated forfeitures, expected stock volatility, risk free interest rate, and dividend yield. The expected term and level of estimated forfeitures of the Company's stock options are based on the Company's own historical experience. Stock volatility is based on the historical volatility of the Company's stock. The risk-free interest rate is based on the U. S. Treasury yield curve for the periods within the contractual life of the stock options in effect at the time of grant. The compensation cost for stock options granted is based on the weighted average grant date fair value per share.

A summary of the activity of the Company's stock options for the three months ended March 31, 2026 follows:

	Number of Shares	Weighted Average Exercise Price
Options outstanding at December 31, 2025	183,210	$ 14.36
Exercised	(19,520)	15.47
Expired	(1,185)	8.98
Options outstanding at March 31, 2026	162,505	$ 14.27

As of March 31, 2026, there is no unrecognized compensation cost related to stock options granted under the Plan. All options are fully vested and exercisable.

Restricted Stock and Common Stock Awards

The 2025 Plan provides for the issuance of restricted common stock to directors and officers and common stock awards based on the achievement of performance goals as determined by the Board of Directors or in accordance with executive employment agreements. Restricted common stock grants typically vest over a one to five-year period. Restricted common stock is subject to forfeiture if employment terminates prior to vesting. The cost of these awards is recognized over the vesting period of the awards based on the fair value of our common stock on the date of the grant.

The shares awarded to employees and directors under the restricted stock agreements vest on applicable vesting dates only to the extent the recipient of the shares is then an employee or a director of the Company or one of its subsidiaries, and each recipient will forfeit all of the shares that have not vested on the date his or her employment or service is terminated. Common stock awards for performance vest immediately. Holders of restricted stock awards receive non-forfeitable dividends at the same rate as common stockholders and they both share equally in undistributed earnings. Therefore, under the two-class method the difference in EPS is not significant for these participating securities.

The following table summarizes restricted stock activity for the three months ended March 31, 2026 as follows:

	Shares	Weighted Average Grant-Date Fair Value
Nonvested outstanding shares at December 31, 2025	117,435	$ 17.73
Granted	—	—
Vested	(11,323)	19.32
Forfeited	(730)	17.14
Nonvested outstanding shares at March 31, 2026	105,382	$ 17.56

As of March 31, 2026, there were 105,382 shares of restricted stock that are nonvested and expected to vest. As of March 31, 2026, there was $1,070,000 of total unrecognized compensation cost related to nonvested restricted common stock awards. Restricted stock compensation expense is recognized on a straight-line basis over the vesting period. This cost is expected to be recognized over a weighted-average remaining period of 2.12 years and will be adjusted for subsequent changes in estimated forfeitures.

Note 13. Fair Value Measurements

Fair Value Hierarchy

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1 — Quoted market prices (unadjusted) for identical instruments traded in active markets that the entity has the ability to access as of the measurement date.

Level 2 —Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 — Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The estimated carrying and fair values of the Company's financial instruments not carried at fair value are as follows (in thousands):

	March 31, 2026				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets:					
Cash and due from banks	$ 37,925	$ 37,925	$ —	$ —	$ 37,925
Interest-earning deposits in other banks	92,401	92,401	—	—	92,401
Held-to-maturity investment securities	281,078	—	259,928	—	259,928
Loans, net	2,520,828	—	—	2,520,311	2,520,311
Financial liabilities:					
Time deposits	543,037	—	541,601	—	541,601
Borrowings	34,000	—	34,000	—	34,000
Senior debt and subordinated debentures	69,176	—	—	66,014	66,014

	December 31, 2025				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets:					
Cash and due from banks	$ 27,627	$ 27,627	$ —	$ —	$ 27,627
Interest-earning deposits in other banks	91,357	91,357	—	—	91,357
Held-to-maturity investment securities	287,117	—	267,649	—	267,649
Loans, net	2,510,786	—	—	2,506,681	2,506,681
Financial liabilities:					
Time deposits	503,451	—	503,423	—	503,423
Borrowings	73,000	—	73,000	—	73,000
Senior debt and subordinated debentures	69,526	—	—	66,181	66,181

The methods and assumptions used to estimate fair values are described as follows:

(a) Cash and Cash Equivalents — The carrying amounts of cash and due from banks, interest-earning deposits in other banks, and Federal funds sold approximate fair values and are classified as Level 1.

(b) Investment securities — The fair values for investment securities are determined by quoted market prices, if available (Level 1). For securities where quoted prices are not available, fair values are calculated based on market prices of similar securities (Level 2), using matrix pricing. Matrix pricing is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs). For securities where quoted prices or market prices of similar securities are not available, fair values are calculated using discounted cash flows or other market indicators (Level 3).

(c) Loans — Fair values of loans are estimated as follows: fixed and variable loans are estimated using discounted cash flow analyses, taking into consideration various factors including loan type, credit loss and prepayment expectations. The loan cash flows are discounted to present value using a combination of existing market rates and liquidity spreads as well as underlying index rates and margins on variable rate loans resulting in a Level 3 classification.

(d) Individually evaluated loans — Loans are not recorded at fair value on a recurring basis. However, from time to time, certain loans have individual risk characteristics not consistent with a pool of loans and are individually evaluated for credit reserves. Loans for which it is probable that payment of interest and principal will not be made in accordance with the original contractual terms of the loan agreement are typically individually evaluated. The fair value of these loans is estimated using one of several methods, including collateral value, fair value of similar debt, enterprise value, liquidation value and discounted cash flows. Those loans not requiring an allowance represent loans for which the fair value of the expected repayments or collateral exceed the recorded investments in such loans. Loans where an allowance is established based on the fair value of collateral

require classification in the fair value hierarchy. When the fair value of the collateral is based on an observable market price or a current appraised value which uses substantially observable data, the Company records the loan as nonrecurring Level 2. When an appraised value is not available or management determines the fair value of the collateral is further impaired below the appraised value, or the appraised value contains a significant unobservable assumption, such as deviations from comparable sales, and there is no observable market price, the Company records the loan as nonrecurring Level 3.

(e) Time Deposits — Fair value for fixed and variable rate certificates of deposit are estimated using discounted cash flow analyses using interest rates offered at each reporting date by the Company for certificates with similar remaining maturities resulting in a Level 2 classification.

(f) Short-Term Borrowings — The carrying amounts of federal funds purchased, borrowings under repurchase agreements, and other short-term borrowings, generally maturing within ninety days, approximate their fair values resulting in a Level 2 classification.

(g) Subordinated Debentures and Senior Debt — The fair values of the Company's Subordinated Debentures are estimated using discounted cash flow analyses based on the current borrowing rates for similar types of borrowing arrangements resulting in a Level 3 classification.

Assets Recorded at Fair Value

The Company is required or permitted to record the following assets at fair value on a recurring basis. The following tables present information about the Company's assets measured at fair value on a recurring basis as of March 31, 2026 and December 31, 2025 (in thousands):

		Fair Value Measurements Using		
March 31, 2026	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Available-for-sale debt securities:				
U.S. Treasury securities	$ 9,496	$ 9,496	$ —	$ —
U.S. Government agencies	62	—	62	—
Obligations of states and political subdivisions	164,594	—	164,594	—
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	66,645	—	66,645	—
Private label mortgage and asset backed securities	226,562	—	226,562	—
Corporate debt securities	512	—	512	—
Equity securities	6,755	6,755	—	—
Total assets measured at fair value on a recurring basis	$ 474,626	$ 16,251	$ 458,375	$ —

		Fair Value Measurements Using		
December 31, 2025	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Available-for-sale debt securities:				
U.S. Treasury securities	$ 9,509	$ 9,509	$ —	$ —
U.S. Government agencies	63	—	63	—
Obligations of states and political subdivisions	165,961	—	165,961	—
U.S. Government sponsored entities and agencies collateralized by residential mortgage obligations	64,697	—	64,697	—
Private label mortgage and asset backed securities	228,669	—	228,669	—
Corporate debt securities	511	—	511	—
Equity securities	6,797	6,797	—	—
Total assets measured at fair value on a recurring basis	$ 476,207	$ 16,306	$ 459,901	$ —

The table below presents the recorded investment in assets and liabilities measured at fair value on a nonrecurring basis, as of the dates indicated (in thousands):

		Fair Value Measurements Using		
March 31, 2026	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Individually evaluated loans				
Commercial real estate	$ 11,004	—	—	$ 11,004
Commercial and industrial	1,137	—	—	1,137
Farmland	1,510	—	—	1,510
Other installment loans	54	—	—	54
Total collateral dependent loans	$ 13,705	—	—	$ 13,705

		Fair Value Measurements Using		
December 31, 2025	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Individually evaluated loans				
Commercial real estate	$ 11,937	—	—	$ 11,937
Commercial and industrial	1,000	—	—	1,000
Farmland	—	—	—	—
Other installment loans	54	—	—	54
Total collateral dependent loans	$ 12,991	—	—	$ 12,991

The following tables present quantitative information about Level 3 fair value measurements for financial instruments measured at fair value on a nonrecurring basis at March 31, 2026 and December 31, 2025 (in thousands):

		Fair Value Measurements Using		
March 31, 2026	**Fair Value**	**Valuation Technique**	**Unobservable Inputs**	**Range, Weighted Average**
Collateral dependent loans	$13,705	Fair value of property	Cost to sell	Not meaningful N/A

		Fair Value Measurements Using		
December 31, 2025	**Fair Value**	**Valuation Technique**	**Unobservable Inputs**	**Range, Weighted Average**
Collateral dependent loans	$12,991	Fair value of property	Cost to sell	Not meaningful N/A

The individually evaluated loan amounts above represent collateral dependent loans that have been adjusted to fair value. When the Company identifies a collateral dependent loan with unique risk characteristics, the Company evaluates the need for an allowance using the current fair value of the collateral, less selling costs. Depending on the characteristics of a loan, the fair value of collateral is generally estimated by obtaining external appraisals. If the Company determines that the value of the loan is less than the recorded investment in the loan, the Company recognizes this impairment and adjusts the carrying value of the loan to fair value through the allowance for credit losses. The loss represents charge-offs or impairments on collateral dependent loans for fair value adjustments based on the fair value of collateral. The carrying value of loans fully charged-off is zero.

There were no liabilities measured at fair value on a recurring basis at March 31, 2026 and December 31, 2025.

There were no changes in valuation techniques used during the periods ended March 31, 2026 or December 31, 2025.

Note 14. Subsequent Events

Dividend Declared

On April 22, 2026, the Board of Directors declared a $0.12 per share cash dividend payable on May 22, 2026 to shareholders of record as of May 8, 2026.

Business Combinations
On April 1, 2026, the Company completed the acquisition of United Security Bancshares. Refer to Note 2 - Business Combinations for further discussion of this transaction.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

We are a central California-based bank holding company for a bank subsidiary, Community West Bank (the "Bank"). We offer 26 full-service banking centers covering greater Sacramento in the north, throughout the San Joaquin Valley south to Bakersfield, and west to the Central Coast. We provide traditional commercial banking services to small and medium-sized businesses and individuals in the communities that we serve. On April 1, 2026, the Company completed its previously announced merger of United Security Bancshares pursuant to which USB merged with and into the Company, with the Company continuing as the surviving entity. Refer to Note 2 - Business Combinations for further discussion of this transaction.

Dividend Declared

On April 22, 2026, the Board of Directors declared a $0.12 per share cash dividend payable on May 22, 2026 to shareholders of record as of May 8, 2026.

Critical Accounting Policies and Estimates

Critical accounting policies are defined as those that are reflective of significant judgments and uncertainties, and could potentially result in materially different results under different assumptions and conditions. We believe that the Company's most critical accounting policies are those which the Company's financial condition depends upon, and which involve the most complex or subjective decisions or assessments.

Business Combinations

We account for business combinations under the acquisition method of accounting in accordance with ASC 805. We recognize the fair value of the assets acquired and liabilities assumed as of the date of acquisition, with any excess of the fair value of consideration provided over the fair value of the identifiable net tangible and intangible assets acquired recorded as goodwill. Transaction costs are expensed as incurred. Application of the acquisition method requires extensive use of accounting estimates and judgments to determine the fair values of the identifiable assets acquired and liabilities assumed at the acquisition date.

In accordance with ASC 805, the acquiring company retains the right to make appropriate adjustments to the assets and liabilities of the acquired entity for information obtained during the measurement period about facts and circumstances that existed as of the acquisition date. The measurement period ends as of the earlier of (i) one year from the acquisition date or (ii) the date when the acquirer receives the information necessary to complete the business combination accounting.

Goodwill and intangible assets acquired in a business combination and that are determined to have an indefinite useful life are not amortized, but tested for impairment at least annually or more frequently if events and circumstances exist that indicate the necessity for such impairment tests to be performed. Intangible assets with definite useful lives are amortized over their estimated useful lives to their estimated residual values. Core deposit intangible assets arising from business combinations are amortized on an accelerated basis reflecting the pattern in which the economic benefits of the intangible asset are consumed or otherwise used up. The estimated life of the core deposit intangible is approximately 10 years.

Allowance for Credit Losses

The Current Expected Credit Loss ("CECL") approach requires an estimate of the credit losses expected over the life of a financial asset carried at amortized cost. It removes the incurred loss approach's threshold that delayed the recognition of a credit loss until it was "probable" a loss event was "incurred".

The estimate of expected credit losses under the CECL approach is based on relevant information about past events, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amounts. Historical loss experience is generally the starting point for estimating expected credit losses. We then consider whether the historical loss experience should be adjusted for asset-specific risk characteristics or current conditions at the reporting date that did not exist over the period from which historical experience was used. Finally, we consider forecasts about future economic conditions that are reasonable and supportable.

Management's evaluation of the appropriateness of the allowance for credit losses is often the most critical of accounting estimates for a financial institution. Our determination of the amount of the allowance for credit losses is a critical accounting estimate as it requires significant reliance on the use of estimates and significant judgment as to the amount and timing of expected future cash flows on criticized loans, significant reliance on historical loss rates, consideration of our quantitative and qualitative evaluation of economic factors, and the reliance on our reasonable and supportable forecasts.

The allowance for credit losses attributable to each portfolio segment also includes an amount for inherent risks not reflected in the historical analyses. Relevant factors include, but are not limited to, concentrations of credit risk (geographic, large borrower, and industry), economic trends and conditions, changes in underwriting standards, experience and depth of lending staff, trends in delinquencies, and the level of criticized loans.

The impact of utilizing the CECL approach to calculate the reserve for credit losses will be significantly influenced by the composition, characteristics and quality of our loan portfolios, as well as the prevailing economic conditions and forecasts utilized. Material changes to these and other relevant factors may result in greater volatility to the reserve for credit losses, and therefore, greater volatility to our reported earnings. See Note 4 to the Consolidated Financial Statements and the "*Allowance for Credit Losses on Loans*" section below.

Please refer to the Company's 2025 Annual Report on Form 10-K for a complete listing of critical accounting policies.

Financial Highlights

The significant highlights for the Company as of or for the period ended March 31, 2026 included the following:

- On April 1, 2026, the Company completed its previously announced merger ("Merger") with United Security Bancshares ("USB") pursuant to which USB merged with and into the Company, with the Company continuing as the surviving entity. Following the Merger, United Security Bank, a wholly owned subsidiary of USB, merged with and into Community West Bank (the "Bank"), a wholly owned subsidiary of the Company, with the Bank continuing as the surviving bank. The financial condition and results of operation of the combined companies will begin to be reported in the 2026 second quarter results.
- The Company reported net income during the first quarter of $11.5 million, or earnings per diluted common share of $0.60, compared to net income of $11.2 million and $0.58, respectively, in the fourth quarter of 2025.
- The Company recorded a provision for credit losses of $90,000 during the quarter ended March 31, 2026, as compared to a provision for credit losses of $515,000 during the trailing quarter. The current quarter provision is attributed to a provision for loan losses totaling $122,000 and a provision for unfunded commitments of $1,000, partially offset by a credit to the reserve for held-to-maturity securities of $33,000.
- Gross loans of $2.55 billion at March 31, 2026 increased by $10.2 million or 0.40% compared to $2.54 billion at December 31, 2025.
- Total assets increased by $12.7 million or 0.34% at March 31, 2026 compared to December 31, 2025.
- Total deposits of $3.1 billion at March 31, 2026 increased by 1.50% or $46.3 million compared to December 31, 2025.
- Total cost of deposits increased to 1.40% for the quarter ended March 31, 2026 compared to 1.39% for the quarter ended December 31, 2025.
- Average non-interest bearing demand deposit accounts as a percentage of total average deposits was 33.32% and 34.97% for the quarters ended March 31, 2026 and December 31, 2025, respectively.

- Net interest margin increased to 4.30% for the quarter ended March 31, 2026, from 4.24% for the quarter ended December 31, 2025.
- There were $23.0 million of non-performing assets as of March 31, 2026. Net loan recoveries were $37,000 for the quarter ended March 31, 2026 and loans delinquent 30 days or more were $27.5 million as of March 31, 2026.
- Capital positions remain strong at March 31, 2026 with a 9.94% Tier 1 Leverage Ratio; a 11.84% Common Equity Tier 1 Ratio; a 12.01% Tier 1 Risk-Based Capital Ratio; and a 14.24% Total Risk-Based Capital Ratio.
- The Company declared a $0.12 per common share cash dividend, payable on May 22, 2026 to shareholders of record as of May 8, 2026.

Overview

The following is management's discussion and analysis of the Company's financial condition, operating results, asset and liability management, liquidity and capital resources and should be read in conjunction with the Condensed Consolidated Financial Statements of the Company and the Notes thereto located at Item 1 of this report.

RESULTS OF OPERATIONS

	Three months ended		
(In thousands, except share and per-share amounts)	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**
Net interest income before provision (credit) for credit losses	$ 36,003	$ 35,749	$ 32,182
Provision (credit) for credit losses	90	515	(41)
Net interest income after provision (credit) for credit losses	35,913	35,234	32,223
Total non-interest income	2,788	2,547	2,611
Total non-interest expenses	22,987	22,452	23,470
Income before provision for income taxes	15,714	15,329	11,364
Provision for income taxes	4,225	4,159	3,071
Net income	$ 11,489	$ 11,170	$ 8,293

During the three months ended March 31, 2026, the Company reported net income of $11,489,000. Basic and diluted earnings per share for the three months ended March 31, 2026 were $0.60 compared to $0.44 for the three months ended March 31, 2025. During the three months ended March 31, 2026, the Company recorded a $90,000 provision for credit losses compared to a $41,000 credit for credit losses during the three months ended March 31, 2025.

Statement Regarding use of Non-GAAP Financial Measures

Community West Bancshares's financial results are presented in accordance with GAAP and refer to certain non-GAAP financial measures. Management believes that presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors and facilitates the analysis of the Company's core operating results and comparison of operating results across reporting periods. Management also uses non-GAAP financial measures to establish budgets and manage the Company's business. A reconciliation of the GAAP financial measures to comparable non-GAAP financial measures is presented below.

Reconciliation of GAAP and Non-GAAP Financial Measures

(Dollars in thousands)	Three months ended March 31, 2026	December 31, 2025	March 31, 2025
PRE-TAX PRE-PROVISION RETURN ON AVERAGE ASSETS OR EQUITY			
Net income (GAAP)	$ 11,489	$ 11,170	$ 8,293
Exclude provision for income taxes	4,225	4,159	3,071
Exclude provision (credit) for credit losses	90	515	(41)
Net income before income tax and provision expense (Non-GAAP)	$ 15,804	$ 15,844	$ 11,323
RETURN ON AVERAGE ASSETS (Annualized)			
Average assets	$ 3,695,982	$ 3,646,566	$ 3,528,337
Return on average assets (GAAP)	1.24 %	1.23 %	0.94 %
Pre-tax pre-provision return on average assets (Non-GAAP)	1.71 %	1.74 %	1.28 %
RETURN ON AVERAGE EQUITY (Annualized)			
Average stockholders' equity	$ 418,172	$ 404,975	$ 369,903
Return on average equity (GAAP)	10.99 %	11.03 %	8.97 %
Pre-tax pre-provision return on average equity (Non-GAAP)	15.12 %	15.65 %	12.24 %

(Dollars in thousands)	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
TANGIBLE COMMON EQUITY					
Shareholders' equity (GAAP)	$ 419,203	$ 409,588	$ 397,576	$ 380,002	$ 372,197
Exclude goodwill	96,828	96,828	96,828	96,828	96,828
Exclude other intangibles assets	8,015	8,266	8,516	8,767	9,017
Tangible common shareholders' equity (Non-GAAP)	$ 314,360	$ 304,494	$ 292,232	$ 274,407	$ 266,352
TANGIBLE COMMON EQUITY PER SHARE					
Tangible common shareholders' equity (Non-GAAP)	$ 314,360	$ 304,494	$ 292,232	$ 274,407	$ 266,352
Common shares outstanding at end of period	19,185,275	19,163,452	19,138,677	19,130,508	19,061,009
Common shareholders' equity (book value) per share (GAAP)	$ 21.85	$ 21.37	$ 20.77	$ 19.86	$ 19.53
Tangible common shareholders' equity (tangible book value) per share (Non-GAAP)	$ 16.39	$ 15.89	$ 15.27	$ 14.34	$ 13.97

(In thousands, except share and per-share amounts)	For the Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
NET INCOME:			
Net income (GAAP)	$ 11,489	$ 11,170	$ 8,293
Merger and conversion related costs:			
Personnel and severance	—	—	198
Professional services	289	520	—
Data processing	—	—	87
Total merger and conversion related costs, net of taxes	289	520	285
Income tax benefit of non-core expenses	(85)	(154)	(84)
Comparable net income (non-GAAP)	$ 11,693	$ 11,536	$ 8,494
DILUTED EARNINGS PER SHARE:			
Weighted average diluted shares	19,137,134	19,117,789	19,014,773
Diluted (loss) earnings per share (GAAP)	$ 0.60	$ 0.58	$ 0.44
Comparable diluted earnings per share (non-GAAP)	$ 0.61	$ 0.60	$ 0.45
RETURN ON AVERAGE ASSETS			
Average assets	$ 3,695,982	$ 3,646,566	$ 3,528,337
Return on average assets (GAAP)	1.24 %	1.23 %	0.94 %
Impact of non-core expenses	0.03 %	0.04 %	0.02 %
Comparable return on average assets (non-GAAP)	1.27 %	1.27 %	0.96 %
RETURN ON AVERAGE EQUITY			
Average stockholders' equity	$ 418,172	$ 404,975	$ 369,903
Return on average equity (GAAP)	10.99 %	11.03 %	8.97 %
Impact of non-core expenses	0.19 %	0.36 %	0.22 %
Comparable return on average equity (non-GAAP)	11.18 %	11.39 %	9.19 %
EFFICIENCY RATIO			
Non-interest expense (GAAP)	$ 22,987	$ 22,452	$ 23,470
Merger-related non-interest expenses	(289)	(520)	(285)
Non-interest expense (non-GAAP)	$ 22,698	$ 21,932	$ 23,185
Net interest income	$ 36,003	$ 35,749	$ 32,182
Non-interest income	$ 2,788	$ 2,547	$ 2,611
Non-interest income (non-GAAP)	$ 2,788	$ 2,547	$ 2,611
Efficiency ratio (GAAP)	59.26 %	58.63 %	67.46 %
Comparable efficiency ratio (non-GAAP)	58.51 %	57.27 %	66.64 %

Net Interest Income and Net Interest Margin

The level of net interest income depends on several factors in combination, including yields on earning assets, the cost of interest-bearing liabilities, the relative volumes of earning assets and interest-bearing liabilities, and the mix of products which comprise the Company's earning assets, deposits, and other interest-bearing liabilities. To maintain its net interest margin, the Company must manage the relationship between interest earned and paid.

The following Distribution, Rate and Yield table presents the average amounts outstanding for the major categories of the Company's balance sheet, the average interest rates earned or paid thereon, and the resulting net interest margin on average interest earning assets for the periods indicated. Average balances are based on daily averages.

COMMUNITY WEST BANCSHARES
SCHEDULE OF AVERAGE BALANCES AND AVERAGE YIELDS AND RATES

(Dollars in thousands)	For the Three Months Ended March 31, 2026			For the Three Months Ended March 31, 2025		
	Average Balance	Interest Income/ Expense	Average Interest Rate	Average Balance	Interest Income/ Expense	Average Interest Rate
ASSETS						
Interest-earning deposits in other banks	$ 90,720	$ 850	3.75 %	$ 93,217	$ 1,056	4.53 %
Securities						
Taxable securities	565,745	3,872	2.74 %	602,427	4,350	2.89 %
Non-taxable securities (1)	236,657	1,601	2.71 %	240,007	1,655	2.76 %
Total investment securities	802,402	5,473	2.73 %	842,434	6,005	2.85 %
Total securities and interest-earning deposits	893,122	6,323	2.83 %	935,651	7,061	3.02 %
Loans (2) (3)	2,530,812	41,905	6.72 %	2,327,832	38,425	6.69 %
Total interest-earning assets	3,423,934	$ 48,228	5.71 %	3,263,483	$ 45,486	5.65 %
Allowance for credit losses	(30,094)			(25,858)		
Non-accrual loans	12,842			6,165		
Cash and due from banks	33,687			35,918		
Bank premises and equipment	23,866			24,326		
Other assets	231,747			224,303		
Total average assets	$ 3,695,982			$ 3,528,337		
LIABILITIES AND SHAREHOLDERS' EQUITY						
Interest-bearing liabilities:						
Savings and NOW accounts	$ 694,497	$ 1,168	0.68 %	$ 586,698	$ 859	0.59 %
Money market accounts	869,143	5,084	2.37 %	872,896	5,100	2.37 %
Time certificates of deposit	535,479	4,583	3.47 %	449,962	4,429	3.99 %
Total interest-bearing deposits	2,099,119	10,835	2.09 %	1,909,556	10,388	2.21 %
Other borrowed funds	91,317	1,054	4.62 %	206,162	2,568	4.98 %
Total interest-bearing liabilities	2,190,436	$ 11,889	2.20 %	2,115,718	$ 12,956	2.48 %
Non-interest bearing demand deposits	1,049,045			996,921		
Other liabilities	38,329			45,795		
Shareholders' equity	418,172			369,903		
Total average liabilities and shareholders' equity	$ 3,695,982			$ 3,528,337		
Interest income and rate earned on average earning assets		$ 48,228	5.71 %		$ 45,486	5.65 %
Interest expense and interest cost related to average interest-bearing liabilities		11,889	2.20 %		12,956	2.48 %
Net interest income and net interest margin (4)		$ 36,339	4.30 %		$ 32,530	4.04 %

(1) Calculated on a fully tax equivalent basis, which includes Federal tax benefits relating to income earned on municipal bonds totaling $336 and $348 at March 31, 2026 and March 31, 2025, respectively.
(2) Loan interest income includes loan fees (costs) of $589 and $99 at March 31, 2026 and March 31, 2025, respectively. Loan interest income includes an accretion on loan marks of $2,253 and $3,339 at March 31, 2026 and March 31, 2025, respectively.
(3) Average loans do not include non-accrual loans but do include interest income recovered from previously charged off loans.
(4) Net interest margin is computed by dividing net interest income by total average interest-earning assets.

The Volume and Rate Variances table below sets forth the dollar difference in interest earned and paid for each major category of interest-bearing assets and interest-bearing liabilities for the noted periods, and the amount of such change attributable to changes in average balances (volume) or changes in average interest rates. Volume variances are equal to the increase or decrease in the average balance times the prior period rate, and rate variances are equal to the increase or decrease in the average rate times the prior period average balance. Variances attributable to both rate and volume changes are equal to the change in rate times the change in average balance and are included below in the average volume column.

Changes in Volume/Rate	For the Three Months Ended March 31, 2026 and 2025		
(In thousands)	Volume	Rate	Net
Increase (decrease) due to changes in:			
Interest income:			
Interest-earning deposits in other banks	$ (28)	$ (178)	$ (206)
Investment securities:			
Taxable	(265)	(213)	(478)
Non-taxable (1)	(24)	(30)	(54)
Total investment securities	(289)	(243)	(532)
Loans	3,350	130	3,480
Total earning assets (1)	3,033	(291)	2,742
Interest expense:			
Deposits:			
Savings and NOW	157	152	309
MMA	(21)	5	(16)
Time certificate of deposits	841	(687)	154
Total interest-bearing deposits	977	(530)	447
Other borrowed funds	(1,410)	(104)	(1,514)
Total interest-bearing liabilities	(433)	(634)	(1,067)
Net interest income (1)	$ 3,466	$ 343	$ 3,809

(1) Computed on a tax equivalent basis for securities exempt from federal income taxes.

Comparison of the quarter ended March 31, 2026 and March 31, 2025

The Company's net interest margin (fully tax equivalent basis), expressed as a percentage of average earning assets, increased 26 basis points to 4.30% for the first quarter of 2026, from 4.04% for the first quarter of 2025. Average interest earning assets were $3,423,934,000 for the three months ended March 31, 2026 compared to $3,263,483,000 for the three months ended March 31, 2025. The $160,451,000 increase in average earning assets was attributed to the $202,980,000 or 8.72% increase in average loans, partially offset by a $2,497,000 decrease in interest-earning deposits and $40,032,000 decrease in investment securities. For the three months ended March 31, 2026, the effective yield on investment securities including Federal funds sold and interest-earning deposits in other banks decreased 19 basis points. The effective yield on loans increased 3 basis points. Average interest bearing liabilities increased 3.53% to $2,190,436,000 for the three months ended March 31, 2026, compared to $2,115,718,000 for the same period in 2025.

Interest and fee income from loans increased $3,480,000 or 9.06% for the three months ended March 31, 2026 compared to the same period in 2025. The yield on average loans, excluding nonaccrual loans, was 6.72% for the three months ended March 31, 2026 compared to 6.69% for the same period in 2025. The accretion from fair value marks on loans contributed 38 basis points to the loan yield for the three months ended March 31, 2026 compared to 58 basis points for the same period in 2025.

Interest income from interest-earning deposits in other banks decreased $206,000 in the three months ended March 31, 2026 to $850,000 compared to $1,056,000 for the same period in 2025. The yield on average interest-earning deposits decreased 78 basis points to 3.75% for the three month period ended March 31, 2026 compared to 4.53% for the same period in 2025. Average interest-earning deposits for the three month period ended March 31, 2026 decreased $2,497,000 or 2.68% to $90,720,000 compared to $93,217,000 for the same period in 2025.

Interest income from total investment securities decreased $532,000 in the three months ended March 31, 2026 to $5,473,000 compared to $6,005,000 for the same period in 2025. The yield on average total investment securities decreased twelve basis points to 2.73% for the three month period ended March 31, 2026 compared to 2.85% for the same period in 2025. Average total investment securities for the three month period ended March 31, 2026 decreased $40,032,000 or 4.75% to $802,402,000 compared to $842,434,000 for the same period in 2025.

Total interest income for the three months ended March 31, 2026 increased $2,754,000 or 6.10% to $47,892,000 compared to $45,138,000 for the three months ended March 31, 2025. The yield on interest earning assets increased 6 basis points to 5.71% on a fully tax equivalent basis for the three months ended March 31, 2026 from 5.65% for the period ended March 31, 2025. The increase was the result of yield changes, increases in interest rates, and asset mix changes.

Interest expense on deposits for the three months ended March 31, 2026 and 2025 was $10,835,000 and $10,388,000, respectively. The average interest rate on interest bearing deposits decreased to 2.09% for the three months ended March 31, 2026 compared to 2.21% for the period ended March 31, 2025. Average interest-bearing deposits increased 9.93% or $189,563,000 to $2,099,119,000 for the three months ended March 31, 2026 compared to $1,909,556,000 for the period ended March 31, 2025.

Average other borrowed funds were $91,317,000 with an effective rate of 4.62% for the three months ended March 31, 2026 compared to $206,162,000 with an effective rate of 4.98% for the three months ended March 31, 2025. Total interest expense on other borrowed funds was $1,054,000 for the three months ended March 31, 2026 and $2,568,000 for the three months ended March 31, 2025.

The cost of interest-bearing liabilities decreased 28 basis points to 2.20% for the three month period ended March 31, 2026 compared to 2.48% for the same period in 2025. The cost of total deposits decreased to 1.40% compared to 1.45% for the three month periods ended March 31, 2026 and 2025, respectively. The decrease in cost of deposits was due to reduction of rates paid for money market and time deposit accounts over the two time periods. Average non-interest bearing demand deposits increased 5.23% to $1,049,045,000 for the three month period ended March 31, 2026 compared to $996,921,000 for the same period in 2025. The ratio of average non-interest bearing demand deposits to average total deposits decreased to 33.32% in the three month period ended March 31, 2026 compared to 34.30% for the same period in 2025.

Net interest income before the provision for credit losses for the three months ended March 31, 2026 increased by $3,821,000 or 11.87% to $36,003,000 compared to $32,182,000 for the same period in 2025. The increase was a result of increased interest income on average earnings assets and a decrease in interest expense on average interest bearing liabilities.

Provision for Credit Losses on Loans

The following table sets forth information regarding our provisions for credit losses on loans, charge-offs and recoveries and ending allowance for credit losses for loans at the dates and for the periods indicated:

	For the Three Months Ended March 31,	
(Dollars in thousands)	**2026**	**2025**
Balance, beginning of period	$ 30,071	$ 25,803
Provision for credit losses	122	168
Losses charged to allowance	(11)	(29)
Recoveries	48	153
Balance, end of period	$ 30,230	$ 26,095
Allowance for credit losses to total loans at end of period	1.18 %	1.11 %

Managing high-risk credits includes developing a business strategy with the customer to mitigate our potential losses. Management continues to monitor these credits with a view to identifying as early as possible when, and to what extent, additional provisions may be necessary. Management believes that the level of allowance for credit losses has been adjusted accordingly.

During the first quarter of 2026, the Company recorded net loan recoveries of $37,000 compared to $125,000 for the same period in 2025. The net recovery ratio reflects annualized net recoveries to average loans of 0.01% for the quarter ended March 31, 2026, compared to annualized net recoveries of 0.02% for the quarter ended March 31, 2025. During the quarter

ended March 31, 2026, non-accrual loans increased $16,042,000 to $22,997,000 compared to $6,955,000 at December 31, 2025. The increase in non-accrual loans during the quarter was due to two substandard loans that reached 90 days past due subsequent to quarter-end. Both loans are considered collateral dependent and individually evaluated for impairment. The loans are well secured and management believes that the current specific reserves are adequate as of March 31, 2026. During the quarter ended March 31, 2026, the Company recorded a $122,000 provision for loan losses, compared to $168,000 for the same period in 2025. In addition to the provision for credit losses on loans for the quarter ended March 31, 2026, the Company recorded a credit to the provision for credit losses on held-to-maturity securities of $33,000 as compared to $182,000 in the prior year quarter. The Company recorded a provision for unfunded loan commitments totaling $1,000 for the quarter ended March 31, 2026 compared to a credit to the provision of $27,000 in the prior year quarter.

The Company has been and will continue to be proactive in looking for signs of deterioration within the loan portfolio in an effort to manage credit quality and work with borrowers where possible to mitigate losses.

The following table shows classified loans for the periods indicated:

Loan Type (Dollars in thousands)	March 31, 2026	% of Classified loans	December 31, 2025	% of Classified loans
Commercial:				
Commercial and industrial	$ 9,217	12.0 %	$ 8,878	11.3 %
Agricultural production	255	0.3 %	—	— %
Total commercial	9,472	12.3 %	8,878	11.3 %
Real estate:				
Construction & other land loans	78	0.1 %	82	0.1 %
Commercial real estate - owner occupied	4,718	6.1 %	4,736	6.0 %
Commercial real estate - non-owner occupied	27,569	35.9 %	29,163	37.0 %
Farmland	21,008	27.4 %	22,124	28.1 %
Multi-family residential	7,273	9.5 %	7,283	9.2 %
1-4 family - close-ended	2,747	3.6 %	2,530	3.2 %
1-4 family - revolving	36	— %	37	— %
Total real estate	63,429	82.6 %	65,955	83.6 %
Consumer:				
Manufactured Housing	3,408	4.4 %	3,394	4.3 %
Other installment loans	493	0.6 %	569	0.7 %
Total consumer	3,901	5.0 %	3,963	5.0 %
Total classified loans	$ 76,802		$ 78,796	

Non-Interest Income

The following table shows significant components of non-interest income for the periods indicated:

	For the Three Months Ended March 31,			
(Dollars in thousands)	2026	2025	$ Change	% Change
Federal Home Loan Bank dividends	$ 557	$ 241	$ 316	131.1 %
Service charges	518	502	16	3.2 %
Interchange fees	464	516	(52)	(10.1)%
Appreciation in cash surrender value of bank owned life insurance	377	366	11	3.0 %
Loan placement fees	146	171	(25)	(14.6)%
Other income	726	815	(89)	(10.9)%
Total non-interest income	$ 2,788	$ 2,611	$ 177	6.8 %

Non-interest income is comprised of customer service charges, loan placement fees, net gains/losses on sales and calls of investment securities, appreciation in cash surrender value of bank-owned life insurance, FHLB dividends, and other income. Non-interest income was $2,788,000 for the three months ended March 31, 2026 compared to $2,611,000 for the same period in 2025. The 6.78% or $177,000 increase in non-interest income during the three months ended March 31, 2026 was primarily driven by higher FHLB dividends, partially offset by a decrease in interchange fees, loan placement fees, and other income.

The Bank currently holds $10,978,000 in stock from the Federal Home Loan Bank ("FHLB") of San Francisco in conjunction with our borrowing capacity and generally earns quarterly dividends. We received dividends totaling $557,000 for the three months ended March 31, 2026, which included a special dividend, compared to $241,000 for the three months ended March 31, 2025.

Non-Interest Expenses

The following table shows significant components of non-interest expense for the periods indicated:

	For the Three Months Ended March 31,			
(Dollars in thousands)	**2026**	**2025**	**$ Change**	**% Change**
Salaries and employee benefits	$ 12,764	$ 12,959	$ (195)	(1.5)%
Occupancy and equipment	2,855	2,827	28	1.0 %
Information technology	1,713	1,902	(189)	(9.9)%
Data processing expense	760	800	(40)	(5.0)%
Professional services	622	864	(242)	(28.0)%
Regulatory assessments	526	491	35	7.1 %
ATM/Debit card expenses	347	393	(46)	(11.7)%
Merger and acquisition expense	289	276	13	4.7 %
Amortization of core deposit intangibles	251	251	—	— %
Directors' expenses	236	216	20	9.3 %
Advertising	201	261	(60)	(23.0)%
Loan related expenses	185	212	(27)	(12.7)%
Personnel other	38	101	(63)	(62.4)%
Other expense	2,200	1,917	283	14.8 %
Total non-interest expense	$ 22,987	$ 23,470	$ (483)	(2.1)%

Salaries and employee benefits, occupancy and equipment, information technology, data processing, professional services, acquisition and integration expenses, and regulatory assessments are the major categories of non-interest expenses.

Non-interest expenses decreased $483,000 or 2.06% to $22,987,000 for the three months ended March 31, 2026, compared to $23,470,000 for the three months ended March 31, 2025. The net decrease for the three months ended March 31, 2026 was primarily the result of decreases in professional services of $242,000, salaries and employee benefits of $195,000, information technology of $189,000, advertising of $60,000 ATM/Debit card expenses of $46,000, and data processing expenses of $40,000. The year over year decrease in professional services was primarily driven by a decrease in audit and consulting fees.

Salaries and employee benefits decreased $195,000 or 1.50% to $12,764,000 for the first three months of 2026 compared to $22,090,000 for the three months ended March 31, 2025. The decrease in salaries and benefits was a reflection of a decrease in full-time equivalent employees, partially offset by annual merit increases The year-to-date average full time equivalent employees were 327 for the three months ended March 31, 2026, compared to 344 for the three months ended March 31, 2025.

Provision for Income Taxes

Our effective income tax rate was 26.89% and 27.02% for the three month periods ended March 31, 2026 and 2025.

The Company reported an income tax provision of $4,225,000 and $3,071,000 for the three month periods ended March 31, 2026 and 2025, respectively.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits as a component of tax expense in the consolidated statements of income. If deemed necessary, the Company maintains a reserve for uncertain income taxes where the merits of the position taken or the amount of the position that would be ultimately sustained upon examination do not meet a more-likely-than-not criteria. As of March 31, 2026 and December 31, 2025, there was no reserve for uncertain tax positions.

On June 27, 2025, California Senate Bill 132 ("SB 132") was passed and signed into law by Governor Newsom. Effective for taxable years beginning on or after January 1, 2025, SB 132 amends California Rev. & Tax. Code to require financial institutions to apportion income using the single sales factor formula for California. Prior to this change, financial institutions were required to use the three-factor apportionment formula contemplating a payroll factor, property factor, and sales factor. This change in tax law did not have a material impact on the company's tax expense as of March 31, 2026 and for the year ended 2025.

On July 4, 2025, the President of the United States signed and enacted the One Big Beautiful Bill Act ("OBBBA") into law. Except for certain provisions, the OBBBA is effective for tax years beginning on or after January 1, 2025. The tax and spending legislation permanently extends key business tax breaks originally enacted under the 2017 Tax Cuts and Jobs Act. The law did not materially impact the Company's tax provision as of March 31, 2026.

FINANCIAL CONDITION

Summary of Changes in Consolidated Balance Sheets

Total assets were $3,702,983,000 as of March 31, 2026, compared to $3,690,317,000 at December 31, 2025, an increase of 0.34% or $12,666,000. Total gross loans were $2,551,058,000 at March 31, 2026, compared to $2,540,857,000 at December 31, 2025, an increase of $10,201,000 or 0.40%. Total cash and cash equivalents increased 9.53% or $11,342,000 to $130,326,000 at March 31, 2026 compared to $118,984,000 at December 31, 2025. The investment portfolio decreased 1.00% or $7,620,000 to $755,704,000 at March 31, 2026 compared to $763,324,000 at December 31, 2025. Total deposits increased 1.50% or $46,319,000 to $3,141,593,000 at March 31, 2026, compared to $3,095,274,000 at December 31, 2025. Shareholders' equity increased 2.35% or $9,615,000 to $419,203,000 at March 31, 2026, compared to $409,588,000 at December 31, 2025. Accrued interest payable and other liabilities was $39,011,000 at March 31, 2026, compared to $42,929,000 at December 31, 2025, a decrease of 9.13% or $3,918,000. The increase in shareholders' equity was driven by the retention of earnings, and issuance of common stock, partially offset by dividends paid.

Investments

Our investment portfolio consists primarily of private label mortgage, U.S. Government sponsored entities and agencies collateralized by residential mortgage backed obligations, asset backed securities (PLMABS), corporate debt securities, and obligations of states and political subdivision securities and are classified as available for sale or held to maturity. As of March 31, 2026, investment securities with a fair value of $416,048,000, or 55% of our investment securities portfolio, were held as collateral for public funds, short and long-term borrowings, treasury, tax, and for other purposes.

The total investment portfolio decreased $7,620,000 to $755,704,000 at March 31, 2026 compared to $763,324,000 at December 31, 2025. The fair value of the available-for-sale investment portfolio reflected a net unrealized loss of $40,734,000 at March 31, 2026, compared to net unrealized losses of $39,673,000 at December 31, 2025 and $56,466,000 at March 31, 2025.

See Note 3 of the Notes to Consolidated Financial Statements (unaudited) included in this report for carrying values and estimated fair values of our investment securities portfolio.

Loans

Total gross loans increased $10,201,000 or 0.40% to $2,551,058,000 as of March 31, 2026, compared to $2,540,857,000 as of December 31, 2025.

The following table sets forth information concerning the composition of our loan portfolio at the dates indicated:

Loan Type (Dollars in thousands)	March 31, 2026	% of Total Loans	December 31, 2025	% of Total Loans
Commercial:				
Commercial and industrial	$ 176,653	6.9 %	$ 156,744	6.2 %
Agricultural production	26,054	1.0 %	34,152	1.3 %
Total commercial	202,707	7.9 %	190,896	7.5 %
Real estate:				
Construction & other land loans	88,550	3.5 %	80,452	3.2 %
Commercial real estate - owner occupied	392,349	15.4 %	368,604	14.5 %
Commercial real estate - non-owner occupied	969,158	38.0 %	992,486	39.1 %
Farmland	143,427	5.6 %	142,100	5.6 %
Multi-family residential	180,612	7.1 %	199,123	7.8 %
1-4 family - close-ended	113,278	4.4 %	111,741	4.4 %
1-4 family - revolving	42,128	1.7 %	39,818	1.6 %
Total real estate	1,929,502	75.7 %	1,934,324	76.2 %
Consumer:				
Manufactured Housing	323,241	12.7 %	322,761	12.7 %
Other installment loans	95,073	3.7 %	92,589	3.6 %
Total consumer	418,314	16.4 %	415,350	16.3 %
Net deferred origination costs	535	— %	287	— %
Loan, net of deferred origination fees	2,551,058	100.0 %	2,540,857	100.0 %
Allowance for credit losses	(30,230)		(30,071)	
Total loans	$ 2,520,828		$ 2,510,786	

As of March 31, 2026, in management's judgment, a concentration of loans existed in loans commercial real estate representing approximately 56.8% of total loans. We believe that our commercial real estate loan underwriting policies and practices result in prudent extensions of credit, but recognize that our lending activities result in relatively high reported commercial real estate lending levels. Although we believe the loans within this real estate concentration have no more than the normal risk of collectability, a substantial decline in the performance of the economy in general or a decline in real estate values in our primary market areas, in particular, could have an adverse impact on collectability, increase the level of real estate-related nonperforming loans, or have other adverse effects which alone or in the aggregate could have a material adverse effect on our business, financial condition, results of operations and cash flows.

In order to mitigate these risks, the Board reviews and approves concentration limits proposed by management. Exceptions to limitations of concentrations are reported to the Board of Directors at least quarterly. Additionally, the Company maintains policy guidelines for maximum loan to value ratios to mitigate the risk of general declines in real estate values. The Company performs regular risk assessments, portfolio monitoring of loans, and stress tests as part of its risk management policies to identify any negative trends within the portfolio. Within the commercial real estate portfolio, there is diversification of collateral type and geography throughout our footprint. The Company did not engage in any sub-prime mortgage lending activities during the three months ended March 31, 2026 and 2025.

The following table presents the commercial real estate owner and non-owner occupied loan balances, associated percentage of commercial real estate concentrations of those sub-categories by collateral type as of the dates indicated:

	March 31, 2026		December 31, 2025	
(Dollars in thousands)	Loan Balance	% of Category	Loan Balance	% of Category
Commercial real estate - owner occupied				
Office	$ 59,596	15.19 %	$ 56,565	15.35 %
Industrial & warehouse	107,228	27.34 %	104,427	28.33 %
Retail	50,540	12.88 %	46,300	12.56 %
Gas Stations	65,612	16.72 %	65,985	17.90 %
Restaurants	26,423	6.73 %	22,054	5.98 %
Other	82,950	21.14 %	73,273	19.88 %
Total	$ 392,349	100.00 %	368,604	100.00 %
Commercial real estate - non-owner occupied				
Office	$ 312,922	32.29 %	$ 317,917	32.03 %
Industrial & warehouse	157,273	16.23 %	161,466	16.27 %
Retail	212,676	21.94 %	229,954	23.17 %
Hospitality	182,812	18.86 %	186,599	18.80 %
Other	103,475	10.68 %	96,550	9.73 %
Total	$ 969,158	100.00 %	$ 992,486	100.00 %

The following table presents repricing data for our gross loans portfolio, broken out by loan type and repricing interval. This table provides insight into the timing of interest rate resets across different loan categories, offering a more detailed view of the portfolio's sensitivity to changes in market rates:

Loan Type (Dollars in thousands)	**3 months or less**	**3 - 12 months**	**1 - 3 Years**	**3 - 5 Years**	**5 - 15 Years**	**Over 15 years**	**Total**
Commercial:							
Commercial and industrial	$ 97,254	$ 12,604	$ 18,578	$ 34,938	$ 11,785	$ 1,494	$ 176,653
Agricultural production	24,500	4	173	1,377	—	—	26,054
Total commercial	121,754	12,608	18,751	36,315	— 11,785	— 1,494	202,707
Real estate:							
Construction & other land loans	$ 82,035	$ 5,442	$ 1,073	$ —	$ —	$ —	88,550
Commercial real estate - owner occupied	31,300	43,740	81,556	173,168	62,585	—	392,349
Commercial real estate - non-owner occupied	86,667	123,143	211,167	363,327	184,854	—	969,158
Farmland	17,089	21,179	29,791	54,102	20,630	636	143,427
Multi-family residential	24,921	10,041	56,642	49,644	39,364	—	180,612
1-4 family - close-ended	15,975	7,992	16,403	9,249	8,351	55,308	113,278
1-4 family - revolving	39,246	—	—	39	2,843	—	42,128
Total real estate	297,233	211,537	396,632	649,529	— 318,627	— 55,944	1,929,502
Consumer:							
Manufactured Housing	$ 940	$ 61,686	$ 24,901	$ 25,251	$ 64,049	$ 146,414	323,241
Other installment loans	378	315	1,242	2,220	90,720	198	95,073
Total consumer	1,318	62,001	26,143	27,471	— 154,769	— 146,612	418,314
Gross loans	$ 420,305	$ 286,146	$ 441,526	$ 713,315	$ 485,181	$ 204,050	$ 2,550,523
% of total	16.48 %	11.22 %	17.31 %	27.97 %	19.02 %	8.00 %	100.00 %

Nonperforming Assets

Nonperforming assets consist of nonperforming loans, other real estate owned (OREO), and repossessed assets. Nonperforming loans are those loans which have (i) been placed on nonaccrual status; (ii) been classified as doubtful under our asset classification system; or (iii) become contractually past due 90 days or more with respect to principal or interest and have not been restructured or otherwise placed on nonaccrual status. A loan is classified as nonaccrual when (i) it is maintained on a cash basis because of deterioration in the financial condition of the borrower; (ii) payment in full of principal or interest under the original contractual terms is not expected; or (iii) principal or interest has been in default for a period of 90 days or more unless the loan is both well secured and in the process of collection.

At March 31, 2026 there were $22,997,000 nonperforming assets, compared to $6,955,000 at December 31, 2025. The increase in non-accrual loans during the quarter was due to two substandard loans that reached 90 days past due subsequent to quarter-end. Both loans are considered collateral dependent and individually evaluated for impairment.

Allowance for Credit Losses on Loans

For additional information regarding provisions to credit losses on loans, see "Provision for credit losses on loans" above. Based on the current conditions of the loan portfolio, management believes that the $30,230,000 is adequate to absorb current expected credit losses in the Company's loan portfolio. The following table summarizes the allocation for the allowance for credit losses by loan type as of the dates indicated (in thousands):

Loan Type	March 31, 2026	December 31, 2025
Commercial:		
Commercial and industrial	$ 2,501	$ 2,212
Agricultural production	564	535
Total commercial	3,065	2,747
Real estate:		
Construction & other land loans	1,844	1,751
Commercial real estate - owner occupied	3,552	3,492
Commercial real estate - non-owner occupied	11,610	11,102
Farmland	1,685	1,423
Multi-family residential	1,886	2,175
1-4 family - close-ended	1,333	1,481
1-4 family - revolving	881	892
Total real estate	22,791	22,316
Consumer:		
Manufactured housing	3,065	3,691
Other installment	1,309	1,317
Total consumer	4,374	5,008
Total allowance for credit losses	$ 30,230	$ 30,071

As of March 31, 2026, the balance in the allowance for credit losses (ACL) on loans was $30,230,000, or 1.18% of total gross loans, compared to $30,071,000, or 1.18% of total gross loans, as of December 31, 2025. During the three month period ended March 31, 2026, the provision for credit losses was primarily driven by limited loan growth during the quarter. There were no changes to the economic scenarios or weightings as compared to the prior quarter.

The balance of unfunded commitments to extend credit on construction and other loans and letters of credit was $503,127,000 as of March 31, 2026, compared to $491,413,000 as of December 31, 2025. At March 31, 2026 and December 31, 2025, the balance of the reserve for unfunded commitments was $1,326,000 and $1,325,000, respectively. The reserve for unfunded commitments is calculated by management using appropriate, systematic, and consistently applied processes. While related to credit losses, this allocation is not a part of the ACL on loans and is considered separately as a liability for accounting and regulatory reporting purposes.

The following table illustrates and sets forth additional analysis which portrays the trends that are occurring in the loan portfolio.

	March 31, 2026		December 31, 2025		March 31, 2025	
(Dollars in thousands)	Balance	% to Total Loans	Balance	% to Total Loans	Balance	% to Total Loans
Past due loans 30 days or more	$ 27,476	1.08 %	$ 23,208	1.80 %	$ 8,141	0.36 %
Nonaccrual loans	22,997	0.90 %	6,955	0.54 %	2,806	0.12 %

The balance of past due loans 30 days or more increased by $4,268,000 from $23,208,000 at December 31, 2025 to $27,476,000 as of March 31, 2026. The increase in non-accrual loans during the quarter was due to two substandard loans that reached 90 days past due subsequent to quarter-end. Both loans are considered collateral dependent and individually evaluated for impairment.

Deposits

The Bank's deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to applicable legal limits. All of a depositor's accounts at an insured depository institution, including all non-interest bearing transactions accounts, are insured by the FDIC up to standard maximum deposit insurance amount of $250,000 for each deposit insurance ownership category.

Total deposits increased $46,319,000 or 1.50% to $3,141,593,000 as of March 31, 2026, compared to $3,095,274,000 as of December 31, 2025. Interest-bearing deposits increased $57,443,000 or 2.82% to $2,093,952,000 as of March 31, 2026, compared to $2,036,509,000 as of December 31, 2025. Non-interest bearing deposits decreased $11,124,000 or 1.05% to $1,047,641,000 as of March 31, 2026, compared to $1,058,765,000 as of December 31, 2025.

The composition of the deposits and average interest rates at March 31, 2026 and December 31, 2025 is summarized in the table below.

(Dollars in thousands)	March 31, 2026	% of Total Deposits	Average Interest Rate	December 31, 2025	% of Total Deposits	Average Interest Rate
Savings and NOW accounts	$ 654,153	20.8 %	0.68 %	$ 674,704	21.8 %	0.73 %
MMA accounts	896,762	28.5 %	2.37 %	858,354	27.7 %	2.31 %
Time deposits	543,037	17.3 %	3.47 %	503,451	16.3 %	3.79 %
Total interest-bearing	2,093,952	66.7 %	2.09 %	2,036,509	65.8 %	2.17 %
Non-interest bearing	1,047,641	33.3 %		1,058,765	34.2 %	
Total deposits	$ 3,141,593	100.0 %		$ 3,095,274	100.0 %	

As of March 31, 2026 there was $1,213,266,000 in uninsured deposits or 38.62% of total deposits, compared to $1,185,118,000 and 38.29% as of December 31, 2025.

Other Borrowings

As of March 31, 2026, the Company had $34,000,000 Federal Home Loan Bank ("FHLB") of San Francisco overnight advances outstanding. We maintain a line of credit with the FHLB collateralized by government securities and loans. Refer to the *Liquidity* section below for further discussion of FHLB advances.

Capital

Capital serves as a source of funds and helps protect depositors and shareholders against potential losses. Historically, the primary source of capital for the Company has been through retained earnings.

The Company has historically maintained substantial levels of capital. The assessment of capital adequacy is dependent on several factors including asset quality, earnings trends, liquidity and economic conditions. Maintenance of adequate capital levels is integral to providing stability to the Company. The Company needs to maintain substantial levels of regulatory capital to give it maximum flexibility in the changing regulatory environment and to respond to changes in the market and economic conditions.

Our shareholders' equity was $419,203,000 at March 31, 2026, compared to $409,588,000 at December 31, 2025. The increase from December 31, 2025 in shareholders' equity is the result of an increase in retained earnings from net income of $11,489,000, stock issued under the employee purchase plan of $113,000, the effect of share-based compensation expense of $278,000, stock options exercised of $302,000 and an increase in accumulated other comprehensive loss of $211,000, partially offset by common stock cash dividends of $2,299,000

During the first three months of 2026, the Company declared and paid $2,299,000 in cash dividends ($0.12 per common share) to holders of common stock.

The following table presents the Company's regulatory capital ratios as of March 31, 2026 and December 31, 2025.

(Dollars in thousands)	Actual Ratio		Minimum regulatory requirement	
March 31, 2026	**Amount**	**Ratio**	**Amount**	**Ratio**
Tier 1 Leverage Ratio	$ 359,480	9.94 %	$ 144,714	4.00 %
Common Equity Tier 1 Ratio (CET 1)	$ 354,480	11.84 %	$ 134,714	4.50 %
Tier 1 Risk-Based Capital Ratio	$ 359,480	12.01 %	$ 179,618	6.00 %
Total Risk-Based Capital Ratio	$ 426,359	14.24 %	$ 239,491	8.00 %
December 31, 2025	**Amount**	**Ratio**	**Amount**	**Ratio**
Tier 1 Leverage Ratio	$ 349,430	9.80 %	$ 142,632	4.00 %
Common Equity Tier 1 Ratio (CET 1)	$ 344,430	11.56 %	$ 134,072	4.50 %
Tier 1 Risk-Based Capital Ratio	$ 349,430	11.73 %	$ 178,762	6.00 %
Total Risk-Based Capital Ratio	$ 416,145	13.97 %	$ 238,350	8.00 %

The following table presents the Bank's regulatory capital ratios as of March 31, 2026 and December 31, 2025.

(Dollars in thousands)	Actual Ratio		Minimum regulatory requirement (1)		Minimum requirement for "Well-Capitalized" Institution	
March 31, 2026	**Amount**	**Ratio**	**Amount**	**Ratio**	**Amount**	**Ratio**
Tier 1 Leverage Ratio	$ 412,618	11.43 %	$ 144,451	4.00 %	$ 180,563	5.00 %
Common Equity Tier 1 Ratio (CET 1)	$ 412,618	13.81 %	$ 134,455	7.00 %	$ 194,212	6.50 %
Tier 1 Risk-Based Capital Ratio	$ 412,618	13.81 %	$ 179,273	8.50 %	$ 239,031	8.00 %
Total Risk-Based Capital Ratio	$ 444,581	14.88 %	$ 239,031	10.50 %	$ 298,788	10.00 %
December 31, 2025	**Amount**	**Ratio**	**Amount**	**Ratio**	**Amount**	**Ratio**
Tier 1 Leverage Ratio	$ 407,337	11.44 %	$ 142,447	4.00 %	$ 178,059	5.00 %
Common Equity Tier 1 Ratio (CET 1)	$ 407,337	13.70 %	$ 133,839	7.00 %	$ 193,324	6.50 %
Tier 1 Risk-Based Capital Ratio	$ 407,337	13.70 %	$ 178,453	8.50 %	$ 237,937	8.00 %
Total Risk-Based Capital Ratio	$ 439,173	14.77 %	$ 237,937	10.50 %	$ 297,421	10.00 %

(1) The minimum regulatory requirement threshold includes the capital conservation buffer of 2.50%.

Liquidity

Liquidity management involves our ability to meet cash flow requirements arising from fluctuations in deposit levels and demands of daily operations, which include funding of securities purchases, providing for customers' credit needs and ongoing repayment of borrowings. Our liquidity is actively managed on a daily basis and reviewed periodically by our management and the Bank's Board of Director's Asset/Liability Committees. This process is intended to ensure the maintenance of sufficient funds to meet our needs, including adequate cash flow for off-balance sheet commitments.

Our primary sources of liquidity are derived from financing activities which include the acceptance of customer and, to a lesser extent, broker deposits, Federal funds facilities with correspondent banks, and advances from the Federal Home Loan Bank of San Francisco. These funding sources are augmented by payments of principal and interest on loans, the routine maturities and pay downs of securities from the securities portfolio, the stability of our core deposits and the ability to sell investment securities. As of March 31, 2026, the Company had unpledged securities totaling $230,838,000 available as a secondary source of liquidity and total cash and cash equivalents of $130,326,000. Cash and cash equivalents at March 31, 2026 increased 9.53% compared to $118,984,000 at December 31, 2025. Primary uses of funds include withdrawal of and interest payments on deposits, originations and purchases of loans, purchases of investment securities, and payment of operating expenses.

As a means of augmenting our liquidity, we have established federal funds lines with our correspondent banks. At March 31, 2026, our available borrowing capacity includes approximately $110,000,000 in unsecured credit lines with our correspondent banks, $811,119,000 in unused FHLB borrowing capacity, and a $3,286,000 secured credit line at the Federal Reserve Bank. We believe our liquidity sources to be stable and adequate. At March 31, 2026, we were not aware of any information that was reasonably likely to have a material effect on our liquidity position.

The following table reflects the Company's credit lines, balances outstanding, and pledged collateral at March 31, 2026 and December 31, 2025:

Credit Lines (In thousands)	March 31, 2026	December 31, 2025
Unsecured Credit Lines		
Total credit limit	$ 110,000	$ 110,000
Balance outstanding	$ —	$ —
Federal Home Loan Bank		
Total credit limit	$ 845,119	$ 809,391
Balance outstanding, net of discount	$ 34,000	$ 73,000
Collateral pledged	$ 1,925,229	$ 1,446,828
Fair value of collateral	$ 1,288,746	$ 1,230,691
Federal Reserve Bank		
Credit limit	$ 3,286	$ 3,411
Balance outstanding	$ —	$ —
Collateral pledged	$ 3,824	$ 3,910
Fair value of collateral	$ 3,426	$ 3,536

The liquidity of the parent company, Community West Bancshares, is primarily dependent on the payment of cash dividends by its subsidiary, Community West Bank, subject to limitations imposed by California statutes and the regulations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is defined as the risk of loss arising from an adverse change in the market value (or prices) of financial instruments. A significant component of market risk is interest rate risk, which is inherent in our lending, investment, borrowing and deposit gathering activities. The Bank manages interest rate sensitivity to minimize the exposure of our net interest margin, earnings, and capital to changes in interest rates. Interest rate changes can create fluctuations in the net interest margin due to an imbalance in the timing of repricing or maturity of assets or liabilities. Interest rate changes can also affect the market value of our financial instruments, such as available-for-sale securities and the related unrealized gains or losses, which affects our equity value.

To mitigate interest rate risk, the structure of our assets and liabilities is managed with the objective of correlating the effects of interest rate changes on loans and investments with those of deposits and borrowings. The asset and liability management policy sets limits on the acceptable amount of change to net interest income and economic value of equity in different interest rate environments.

ALCO and the Bank's Board of Directors review our exposure to interest rate risk at least quarterly. We use simulation models to measure interest rate risk and to evaluate strategies to improve profitability in the context of policy guidelines. A simplified statement of condition is prepared on a quarterly basis as a starting point, using instrument level data of our actual loans, investments, borrowings and deposits as inputs. If potential changes to net equity value and net interest income resulting from hypothetical interest rate changes are not within the limits established by the Bank's Board of Directors, management may adjust the asset and liability mix to bring the risk position within approved limits or take other actions. Governing policies are

subject to review by regulators and are updated to incorporate their observations and to adapt to changes in idiosyncratic and systemic risks. At March 31, 2026, interest rate risk was within policy guidelines established by ALCO and the Bank's Board of Directors. One set of interest rates modeled and evaluated against flat interest rates and a static balance sheet is a series of immediate parallel shifts in the yield curve. Our most recent analysis of our interest rate sensitivity is provided in the following table as an example rather than an expectation of likely interest rate movements.

Immediate and Parallel Shift in Interest Rates (in basis points)	Estimated Change in Net Interest Income in Year 1, as percent of Net Interest Income	Estimated Change in Net Interest Income in Year 2, as percent of Net Interest Income
up 400	6.51 %	8.42 %
up 300	5.66 %	7.32 %
up 200	4.77 %	6.11 %
up 100	3.37 %	4.30 %
down 100	(2.13) %	(3.16) %
down 200	(3.79) %	(5.94) %
down 300	(4.04) %	(7.18) %

Interest rate sensitivity is a function of the repricing characteristics of our assets and liabilities. The Bank runs a combination of scenarios and sensitivities in its attempt to capture the range of interest rate risk including the simulations mentioned above. As with any simulation model or other method of measuring interest rate risk, limitations are inherent in the process and dependent on assumptions. For example, lower deposit growth than modeled may cause the Bank to increase its borrowing position, thereby increasing its liability sensitivity. Additionally, assets and liabilities may react differently to changes in market interest rates in terms of both timing and responsiveness to market rate movements. Important deposit modeling assumptions include the speed of deposit run-off and the amount by which interest-bearing deposit rates increase or decrease when market interest rates change, otherwise known as the deposit beta. The above tables reflect a range of deposit betas to rates paid on non-maturity interest-bearing deposits that differ in rising and falling rate scenarios, depending on product type and magnitude of the rate shock. The actual rates and timing of prepayments on loans and investment securities could vary significantly from the assumptions applied in the various scenarios. Lastly, uneven changes in different tenors of U.S. Treasury rates that result in changes to the shape of the yield curve could produce different results from those presented in the table. Accordingly, the results presented should not be relied upon as indicative of actual results in the event of changing market interest rates.

ITEM 4. CONTROLS AND PROCEDURES

As of the end of the period covered by this report, management, including the Company's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures with respect to the information generated for use in this Quarterly Report. The evaluation was based in part upon reports provided by a number of executives. Based upon, and as of the date of the evaluation of the disclosure controls and procedures, the Company's Chief Executive Officer and Chief Financial Officer concluded that the disclosure controls and procedures were effective to provide reasonable assurances that information required to be disclosed in the reports the Company files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that information required to be disclosed by the Company in the reports that it files or submits is accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

There was no change in the Company's internal controls over financial reporting during the quarter ended March 31, 2026 that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

In designing and evaluating disclosure controls and procedures, the Company's management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute, assurances of achieving the desired control objectives and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None to report.

ITEM 1A. RISK FACTORS

There have been no material changes from risk factors as previously disclosed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None to report.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None to report.

ITEM 4. MINE SAFETY DISCLOSURES

None to report.

ITEM 5. OTHER INFORMATION

None to report.

ITEM 6 EXHIBITS

3.1	Amended and Restated Articles of Incorporation of Central Valley Community Bancorp attached as Exhibit 3.1 to the Annual Report on From 10-K for the year ended December 31, 2023, filed on March 15, 2024, and incorporated herein by reference.
3.2	Amended and Restated bylaws of the Company as amended attached as Exhibit 3.2 to the Annual Report on From 10-K for the year ended December 31, 2023, filed on March 15, 2024, and incorporated herein by reference.
4.1	Indenture, dated as of August 17, 2006 between Service 1st Bancorp, as Issuer, and Wells Fargo Bank, National Association, as trustee, attached as Exhibit 4.2 to the Quarterly Report on Form 10-Q for the quarter ended August June 30, 2007 and incorporated herein by reference.
4.2	Declaration of Trust for Service 1st Capital Trust I, dated as of August 17, 2006, between Wells Fargo Bank, National Association as trustee, and Central Valley Community Bancorp as successor through merger to Service 1st Bancorp, attached as Exhibit 4.3 to the Quarterly Report on Form 10-Q for the quarter ended August June 30, 2007 and incorporated herein by reference.
4.3	Description of Securities Registered under Section 12 of the Securities Exchange Act of 1934, attached as Exhibit 4.3 to the Form 10-K for the year ended December 31, 2019, filed on March 6, 2020 and incorporated herein by reference.
10.1	Employment Agreement, dated as of December 16, 2025, by and between Community West Bank and Dennis R. Woods, attached as Exhibit 10.1 to the Form S-4 filed February 4, 2026, and incorporated herein by reference.
31.1	Certification of Principal Executive Officer Pursuant to Rule 13a-14(d) / 15d-14(a) of the Securities Exchange Act of 1934.
31.2	Certification of Principal Financial Officer Pursuant to Rule 13a-14(d) / 15d-14(a) of the Securities Exchange Act of 1934.
32.1	Certification of Principal Executive Officer Pursuant to Rule 13a-14(b) / 15d-14(b) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350.
32.2	Certification of Principal Financial Officer Pursuant to Rule 13a-14(b) / 15d-14(b) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350.
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation document
101.DEF	XBRL Taxonomy Extension Definition Linkbase
101.LAB	XBRL Taxonomy Extension labels Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Link Document

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Community West Bancshares

Date: May 7, 2026

/s/ James J. Kim
James J. Kim
Chief Executive Officer

Date: May 7, 2026

/s/ Shannon R. Livingston
Shannon R. Livingston
Executive Vice President and Chief Financial Officer