

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 June 30, 2026

**OR**

☐ **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 001-31830

CATHAY GENERAL BANCORP

(Exact name of registrant as specified in its charter)

Delaware

95-4274680

(State of other jurisdiction of incorporation  
or organization)

(I.R.S. Employer  
Identification No.)

777 North Broadway, Los Angeles, California

90012

(Address of principal executive offices)

Zip Code)

Registrant's telephone number, including area code: (213) 625-4700

(Former name, former address and former fiscal year, if changed since last report)

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

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---------------------|----------------|-------------------------------------------|
| Common Stock        | CATY           | Nasdaq Global Select Market               |

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 preceding 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 every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth 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 ☐

Non-accelerated filer ☐

Smaller reporting company ☐

Emerging growth 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 ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common stock, \$0.01 par value, 66,713,820 shares outstanding as of July 31, 2026.

**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**2ND QUARTER 2026 REPORT ON FORM 10-Q**  
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## Forward-Looking Statements

In this Quarterly Report on Form 10-Q, the term “Bancorp” refers to Cathay General Bancorp and the term “Bank” refers to Cathay Bank. The terms “Company,” “we,” “us,” and “our” refer to Bancorp and the Bank collectively.

The statements in this report include forward-looking statements within the meaning of the applicable provisions of the Private Securities Litigation Reform Act of 1995 regarding management’s beliefs, projections, and assumptions concerning future results and events. We intend such forward-looking statements to be covered by the safe harbor provision for forward-looking statements in these provisions. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including statements about anticipated future operating and financial performance, financial position and liquidity, growth opportunities and growth rates, growth plans, acquisition and divestiture opportunities, business prospects, strategic alternatives, business strategies, financial expectations, regulatory and competitive outlook, loan and deposit growth, investment and expenditure plans, financing needs and availability, level of nonperforming assets, and other similar forecasts and statements of expectation and statements of assumptions underlying any of the foregoing. Words such as “aims,” “anticipates,” “believes,” “can,” “continue,” “could,” “estimates,” “expects,” “hopes,” “intends,” “may,” “optimistic,” “plans,” “potential,” “possible,” “predicts,” “projects,” “seeks,” “shall,” “should,” “will,” and variations of these words and similar expressions are intended to identify these forward-looking statements. Forward-looking statements by us are based on estimates, beliefs, projections, and assumptions of management and are not guarantees of future performance. These forward-looking statements are subject to certain risks, uncertainties and other factors that could cause actual results to differ materially from our historical experience and our present expectations or projections. Such risks, uncertainties and other factors include, but are not limited to:

- local, regional, national and international economic and market conditions and events and the impact they may have on us, our clients and our operations, assets and liabilities;
- possible additional provisions for loan losses and charge-offs;
- credit risks of lending activities and deterioration in asset or credit quality;
- extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities;
- increased costs of compliance and other risks associated with changes in regulation;
- higher capital requirements from the implementation of the Basel III capital standards;
- compliance with the Bank Secrecy Act and other money laundering statutes and regulations;
- potential goodwill impairment;
- liquidity risk;
- fluctuations in interest rates;
- risks associated with acquisitions and the expansion of our business into new markets;
- inflation and deflation;
- real estate market conditions and the value of real estate collateral;
- environmental liabilities;
- our ability to generate anticipated returns from our investments and/or financings in certain tax advantaged-projects;
- our ability to compete with larger competitors;
- our ability to retain key personnel;
- successful management of reputational risk;
- natural disasters, public health crises (including the occurrence of a contagious disease or illness) and geopolitical events (including wars and armed conflicts);
- potential for new or increased tariffs or trade restrictions;
- failures, interruptions, or security breaches of our information systems;
- our ability to adapt our systems to the expanding use of technology in banking;
- risk management processes and strategies;
- adverse results in legal proceedings;
- the impact of regulatory enforcement actions, if any;
- certain provisions in our charter and bylaws that may affect acquisition of the Company;
- changes in accounting standards or tax laws and regulations;
- market disruption and volatility;
- fluctuations in the Bancorp’s stock price;
- restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure;
- issuances of preferred stock;
- capital level requirements and successfully raising additional capital, if needed, and the resulting dilution of interests of holders of Bancorp common stock; and
- the soundness of other financial institutions.

These and other factors are further described in Bancorp’s Annual Report on Form 10-K for the year ended December 31, 2025 (Item 1A in particular), other reports and registration statements filed with the Securities and Exchange Commission (“SEC”), and other filings Bancorp makes with the SEC from time to time. Actual results in any future period may also vary from the past results discussed in this report. Given these risks and uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. We have no intention and undertake no obligation to update any forward-looking statement or to announce publicly any revision of any forward-looking statement to reflect developments, events, occurrences or circumstances after the date of such statement, except as required by law.

Bancorp’s filings with the SEC are available at the website maintained by the SEC at <http://www.sec.gov>, or by request directed to Cathay General Bancorp, 9650 Flair Drive, El Monte, California 91731, Attention: Investor Relations (626) 279-3296.

**PART I – FINANCIAL INFORMATION**
**ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)**
**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

(\$ In thousands, except par value and share data)

|                                                                                                                                                                                                     | <u>June 30, 2026</u> | <u>December 31, 2025</u> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------|
| <b>Assets</b>                                                                                                                                                                                       |                      |                          |
| Cash and due from banks                                                                                                                                                                             | \$ 163,976           | \$ 146,320               |
| Short-term investments and interest-bearing deposits                                                                                                                                                | 1,163,120            | 1,278,089                |
| Securities available-for-sale at fair value (amortized cost of \$1,737,212 at June 30, 2026, and \$1,735,451 at December 31, 2025)                                                                  | 1,682,820            | 1,658,223                |
| Loans held for investment                                                                                                                                                                           | 20,621,332           | 20,147,202               |
| Less: Allowance for loan losses                                                                                                                                                                     | (218,896)            | (195,911)                |
| Unamortized deferred loan fees, net                                                                                                                                                                 | (14,606)             | (14,903)                 |
| Loans held for investment, net                                                                                                                                                                      | 20,387,830           | 19,936,388               |
| Equity securities (including \$26,482 measured at fair value at June 30, 2026, and \$32,754 at December 31, 2025)                                                                                   | 80,854               | 51,886                   |
| Federal Home Loan Bank stock                                                                                                                                                                        | 17,250               | 17,250                   |
| Other real estate owned, net                                                                                                                                                                        | 33,659               | 30,336                   |
| Affordable housing investments and alternative energy partnerships, net                                                                                                                             | 293,553              | 287,182                  |
| Premises and equipment, net                                                                                                                                                                         | 90,613               | 87,579                   |
| Customers' liability on acceptances                                                                                                                                                                 | 11,214               | 4,385                    |
| Accrued interest receivable                                                                                                                                                                         | 94,676               | 96,993                   |
| Goodwill                                                                                                                                                                                            | 375,696              | 375,696                  |
| Other intangible assets, net                                                                                                                                                                        | 2,341                | 2,683                    |
| Right-of-use assets - operating leases                                                                                                                                                              | 33,269               | 34,187                   |
| Other assets                                                                                                                                                                                        | 221,948              | 222,378                  |
| <b>Total assets</b>                                                                                                                                                                                 | <b>\$ 24,652,819</b> | <b>\$ 24,229,575</b>     |
| <b>Liabilities and Stockholders' Equity</b>                                                                                                                                                         |                      |                          |
| <b>Deposits:</b>                                                                                                                                                                                    |                      |                          |
| Non-interest-bearing                                                                                                                                                                                | \$ 3,567,527         | \$ 3,505,606             |
| Interest-bearing:                                                                                                                                                                                   |                      |                          |
| NOW deposits                                                                                                                                                                                        | 2,612,011            | 2,370,047                |
| Money market deposits                                                                                                                                                                               | 3,894,594            | 3,800,471                |
| Savings deposits                                                                                                                                                                                    | 1,421,969            | 1,500,890                |
| Time deposits                                                                                                                                                                                       | 9,565,547            | 9,717,153                |
| Total deposits                                                                                                                                                                                      | 21,061,648           | 20,894,167               |
| Advances from the Federal Home Loan Bank                                                                                                                                                            | —                    | —                        |
| Long-term debt                                                                                                                                                                                      | 119,136              | 119,136                  |
| Acceptances outstanding                                                                                                                                                                             | 11,214               | 4,385                    |
| Lease liabilities - operating leases                                                                                                                                                                | 35,114               | 36,102                   |
| Other liabilities                                                                                                                                                                                   | 379,093              | 250,397                  |
| <b>Total liabilities</b>                                                                                                                                                                            | <b>21,606,205</b>    | <b>21,304,187</b>        |
| Commitments and contingencies                                                                                                                                                                       | —                    | —                        |
| <b>Stockholders' Equity</b>                                                                                                                                                                         |                      |                          |
| Common stock, \$0.01 par value, 100,000,000 shares authorized; 91,914,036 issued and 66,825,367 outstanding at June 30, 2026, and 91,803,148 issued and 67,200,126 outstanding at December 31, 2025 | 919                  | 918                      |
| Additional paid-in-capital                                                                                                                                                                          | 1,005,086            | 1,001,401                |
| Accumulated other comprehensive loss, net                                                                                                                                                           | (38,314)             | (54,400)                 |
| Retained earnings                                                                                                                                                                                   | 3,037,887            | 2,909,677                |
| Treasury stock, at cost (25,088,669 shares at June 30, 2026, and 24,603,022 shares at December 31, 2025)                                                                                            | (958,964)            | (932,208)                |
| <b>Total stockholders' equity</b>                                                                                                                                                                   | <b>3,046,614</b>     | <b>2,925,388</b>         |
| <b>Total liabilities and stockholders' equity</b>                                                                                                                                                   | <b>\$ 24,652,819</b> | <b>\$ 24,229,575</b>     |

See accompanying Notes to Consolidated Financial Statements.

**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND**  
**COMPREHENSIVE INCOME**  
(Unaudited)

|                                                                                       | <b>Three Months Ended June 30,</b> |                         | <b>Six Months Ended June 30,</b> |                          |
|---------------------------------------------------------------------------------------|------------------------------------|-------------------------|----------------------------------|--------------------------|
|                                                                                       | <b>2026</b>                        | <b>2025</b>             | <b>2026</b>                      | <b>2025</b>              |
| (\$ In thousands, except share and per share data)                                    |                                    |                         |                                  |                          |
| <b>Interest and Dividend Income</b>                                                   |                                    |                         |                                  |                          |
| Loans receivable                                                                      | \$ 302,170                         | \$ 296,857              | \$ 601,105                       | \$ 590,841               |
| Investment securities                                                                 | 14,420                             | 13,666                  | 27,403                           | 25,769                   |
| Federal Home Loan Bank stock                                                          | 253                                | 373                     | 1,127                            | 752                      |
| Deposits with banks                                                                   | 10,610                             | 12,022                  | 20,728                           | 24,951                   |
| Total interest and dividend income                                                    | <u>327,453</u>                     | <u>322,918</u>          | <u>650,363</u>                   | <u>642,313</u>           |
| <b>Interest Expense</b>                                                               |                                    |                         |                                  |                          |
| Time deposits                                                                         | 80,207                             | 94,364                  | 165,053                          | 190,430                  |
| Other deposits                                                                        | 42,930                             | 44,370                  | 83,936                           | 86,804                   |
| Advances from Federal Home Loan Bank                                                  | 1,457                              | 742                     | 2,467                            | 2,646                    |
| Long-term debt                                                                        | 1,841                              | 2,029                   | 3,670                            | 4,049                    |
| Short-term debt                                                                       | 121                                | 192                     | 172                              | 524                      |
| Total interest expense                                                                | <u>126,556</u>                     | <u>141,697</u>          | <u>255,298</u>                   | <u>284,453</u>           |
| Net interest income before provision for credit losses                                | 200,897                            | 181,221                 | 395,065                          | 357,860                  |
| Provision for credit losses                                                           | <u>11,240</u>                      | <u>11,200</u>           | <u>29,433</u>                    | <u>26,700</u>            |
| Net interest income after provision for credit losses                                 | <u>189,657</u>                     | <u>170,021</u>          | <u>365,632</u>                   | <u>331,160</u>           |
| <b>Non-Interest Income</b>                                                            |                                    |                         |                                  |                          |
| Net gains/(losses) from equity securities                                             | 11,652                             | (1,390)                 | 28,968                           | (5,581)                  |
| Net loss on investment securities                                                     | (10,554)                           | —                       | (26,239)                         | —                        |
| Letters of credit commissions                                                         | 2,331                              | 2,120                   | 4,737                            | 4,211                    |
| Depository service fees                                                               | 1,971                              | 1,925                   | 3,985                            | 3,677                    |
| Wealth management fees                                                                | 7,920                              | 4,936                   | 15,022                           | 11,105                   |
| Other operating income                                                                | 8,085                              | 7,800                   | 15,591                           | 13,183                   |
| Total non-interest income                                                             | <u>21,405</u>                      | <u>15,391</u>           | <u>42,064</u>                    | <u>26,595</u>            |
| <b>Non-Interest Expense</b>                                                           |                                    |                         |                                  |                          |
| Salaries and employee benefits                                                        | 46,733                             | 43,123                  | 92,244                           | 85,550                   |
| Occupancy expense                                                                     | 5,812                              | 5,950                   | 11,628                           | 11,687                   |
| Computer and equipment expense                                                        | 6,594                              | 5,160                   | 12,221                           | 11,214                   |
| Professional services expense                                                         | 7,438                              | 8,888                   | 15,220                           | 16,336                   |
| Data processing service expense                                                       | 3,651                              | 4,631                   | 7,666                            | 9,037                    |
| FDIC and regulatory assessments                                                       | 2,992                              | 3,177                   | 5,439                            | 6,576                    |
| Marketing expense                                                                     | 1,472                              | 1,113                   | 3,335                            | 2,991                    |
| Other real estate owned expense/(income)                                              | 339                                | (377)                   | 1,928                            | (133)                    |
| Amortization of investments in low-income housing and alternative energy partnerships | 9,873                              | 11,179                  | 16,613                           | 20,233                   |
| Amortization of core deposit intangibles                                              | 217                                | 250                     | 435                              | 500                      |
| Other operating expense                                                               | 7,195                              | 6,040                   | 12,267                           | 10,799                   |
| Total non-interest expense                                                            | <u>92,316</u>                      | <u>89,134</u>           | <u>178,996</u>                   | <u>174,790</u>           |
| <b>Income before income tax expense</b>                                               | <b>118,746</b>                     | <b>96,278</b>           | <b>228,700</b>                   | <b>182,965</b>           |
| Income tax expense                                                                    | <u>26,537</u>                      | <u>18,828</u>           | <u>49,605</u>                    | <u>36,009</u>            |
| <b>Net income</b>                                                                     | <b><u>\$ 92,209</u></b>            | <b><u>\$ 77,450</u></b> | <b><u>\$ 179,095</u></b>         | <b><u>\$ 146,956</u></b> |
| <b>Other Comprehensive Income, net of tax</b>                                         |                                    |                         |                                  |                          |
| Net holding gains on securities available-for-sale                                    | 5,864                              | 2,525                   | 16,086                           | 16,385                   |
| Total comprehensive income                                                            | <u>\$ 98,073</u>                   | <u>\$ 79,975</u>        | <u>\$ 195,181</u>                | <u>\$ 163,341</u>        |
| <b>Net Income Per Common Share:</b>                                                   |                                    |                         |                                  |                          |
| Basic                                                                                 | \$ 1.38                            | \$ 1.11                 | \$ 2.67                          | \$ 2.09                  |
| Diluted                                                                               | \$ 1.37                            | \$ 1.10                 | \$ 2.66                          | \$ 2.09                  |
| Cash dividends paid per common share                                                  | \$ 0.38                            | \$ 0.34                 | \$ 0.76                          | \$ 0.68                  |
| <b>Average Common Shares Outstanding:</b>                                             |                                    |                         |                                  |                          |
| Basic                                                                                 | 67,014,700                         | 69,989,825              | 67,004,055                       | 70,183,752               |
| Diluted                                                                               | 67,304,846                         | 70,188,902              | 67,322,562                       | 70,432,916               |

See accompanying Notes to Consolidated Financial Statements.

**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
(Unaudited)

| Three Months Ended                                      | Common Stock        |        | Additional<br>Paid-in<br>Capital | Accumulated                             |                      |              | Treasury<br>Stock | Total<br>Stockholders'<br>Equity |
|---------------------------------------------------------|---------------------|--------|----------------------------------|-----------------------------------------|----------------------|--------------|-------------------|----------------------------------|
|                                                         | Number of<br>Shares | Amount |                                  | Other<br>Comprehensive<br>(Loss)/Income | Retained<br>Earnings |              |                   |                                  |
| (\$ In thousands, except share and per share data)      |                     |        |                                  |                                         |                      |              |                   |                                  |
| Balance at March 31, 2026                               | 66,972,039          | \$ 918 | \$ 1,003,609                     | \$ (44,178)                             | \$ 2,971,119         | \$ (944,820) | \$ 2,986,648      |                                  |
| Dividend Reinvestment Plan                              | 11,208              | —      | 666                              | —                                       | —                    | —            | 666               |                                  |
| Restricted stock units vested                           | 68,073              | 1      | —                                | —                                       | —                    | —            | 1                 |                                  |
| Stock issued to directors                               | 16,195              | —      | 863                              | —                                       | —                    | —            | 863               |                                  |
| Shares withheld related to net share settlement of RSUs | —                   | —      | (2,396)                          | —                                       | —                    | —            | (2,396)           |                                  |
| Purchases of treasury stock                             | (242,148)           | —      | —                                | —                                       | —                    | (14,144)     | (14,144)          |                                  |
| Stock-based compensation                                | —                   | —      | 2,344                            | —                                       | —                    | —            | 2,344             |                                  |
| Cash dividends of \$0.38 per share                      | —                   | —      | —                                | —                                       | (25,441)             | —            | (25,441)          |                                  |
| Other comprehensive income                              | —                   | —      | —                                | 5,864                                   | —                    | —            | 5,864             |                                  |
| Net income                                              | —                   | —      | —                                | —                                       | 92,209               | —            | 92,209            |                                  |
| Balance at June 30, 2026                                | 66,825,367          | \$ 919 | \$ 1,005,086                     | \$ (38,314)                             | \$ 3,037,887         | \$ (958,964) | \$ 3,046,614      |                                  |

| Three Months Ended                                      | Common Stock        |        | Additional<br>Paid-in<br>Capital | Accumulated                             |                      |              | Treasury<br>Stock | Total<br>Stockholders'<br>Equity |
|---------------------------------------------------------|---------------------|--------|----------------------------------|-----------------------------------------|----------------------|--------------|-------------------|----------------------------------|
|                                                         | Number of<br>Shares | Amount |                                  | Other<br>Comprehensive<br>(Loss)/Income | Retained<br>Earnings |              |                   |                                  |
| (\$ In thousands, except share and per share data)      |                     |        |                                  |                                         |                      |              |                   |                                  |
| Balance at March 31, 2025                               | 70,034,708          | \$ 916 | \$ 995,371                       | \$ (71,747)                             | \$ 2,734,004         | \$ (793,385) | \$ 2,865,159      |                                  |
| Dividend Reinvestment Plan                              | 14,302              | 1      | 640                              | —                                       | —                    | —            | 641               |                                  |
| Restricted stock units vested                           | 75,608              | 1      | —                                | —                                       | —                    | —            | 1                 |                                  |
| Stock issued to directors                               | 22,956              | —      | 1,020                            | —                                       | —                    | —            | 1,020             |                                  |
| Shares withheld related to net share settlement of RSUs | —                   | —      | (1,964)                          | —                                       | —                    | —            | (1,964)           |                                  |
| Purchases of treasury stock                             | (804,179)           | —      | —                                | —                                       | —                    | (35,873)     | (35,873)          |                                  |
| Stock-based compensation                                | —                   | —      | 1,182                            | —                                       | —                    | —            | 1,182             |                                  |
| Cash dividends of \$0.34 per share                      | —                   | —      | —                                | —                                       | (23,846)             | —            | (23,846)          |                                  |
| Other comprehensive income                              | —                   | —      | —                                | 2,525                                   | —                    | —            | 2,525             |                                  |
| Net income                                              | —                   | —      | —                                | —                                       | 77,450               | —            | 77,450            |                                  |
| Balance at June 30, 2025                                | 69,343,395          | \$ 918 | \$ 996,249                       | \$ (69,222)                             | \$ 2,787,608         | \$ (829,258) | \$ 2,886,295      |                                  |

| Six Months Ended                                           | Common Stock                                       |        | Additional<br>Paid-in<br>Capital | Accumulated                             |                      |                   | Total<br>Stockholders'<br>Equity |
|------------------------------------------------------------|----------------------------------------------------|--------|----------------------------------|-----------------------------------------|----------------------|-------------------|----------------------------------|
|                                                            | Number of<br>Shares                                | Amount |                                  | Other<br>Comprehensive<br>(Loss)/Income | Retained<br>Earnings | Treasury<br>Stock |                                  |
|                                                            | (\$ In thousands, except share and per share data) |        |                                  |                                         |                      |                   |                                  |
| Balance at December 31, 2025                               | 67,200,126                                         | \$ 918 | \$ 1,001,401                     | \$ (54,400)                             | \$ 2,909,677         | \$ (932,208)      | \$ 2,925,388                     |
| Dividend Reinvestment Plan                                 | 25,588                                             | —      | 1,341                            | —                                       | —                    | —                 | 1,341                            |
| Restricted stock units vested                              | 69,105                                             | 1      | —                                | —                                       | —                    | —                 | 1                                |
| Stock issued to directors                                  | 16,195                                             | —      | 863                              | —                                       | —                    | —                 | 863                              |
| Shares withheld related to net share<br>settlement of RSUs | —                                                  | —      | (2,434)                          | —                                       | —                    | —                 | (2,434)                          |
| Purchases of treasury stock                                | (485,647)                                          | —      | —                                | —                                       | —                    | (26,756)          | (26,756)                         |
| Stock-based compensation                                   | —                                                  | —      | 3,915                            | —                                       | —                    | —                 | 3,915                            |
| Cash dividends of \$0.76 per share                         | —                                                  | —      | —                                | —                                       | (50,885)             | —                 | (50,885)                         |
| Other comprehensive income                                 | —                                                  | —      | —                                | 16,086                                  | —                    | —                 | 16,086                           |
| Net income                                                 | —                                                  | —      | —                                | —                                       | 179,095              | —                 | 179,095                          |
| Balance at June 30, 2026                                   | 66,825,367                                         | \$ 919 | \$ 1,005,086                     | \$ (38,314)                             | \$ 3,037,887         | \$ (958,964)      | \$ 3,046,614                     |

| Six Months Ended                                        | Common Stock                                       |        | Additional<br>Paid-in<br>Capital | Accumulated<br>Other<br>Comprehensive<br>(Loss)/Income |              | Retained<br>Earnings | Treasury<br>Stock | Total<br>Stockholders'<br>Equity |
|---------------------------------------------------------|----------------------------------------------------|--------|----------------------------------|--------------------------------------------------------|--------------|----------------------|-------------------|----------------------------------|
|                                                         | Number of<br>Shares                                | Amount |                                  |                                                        |              |                      |                   |                                  |
|                                                         | (\$ In thousands, except share and per share data) |        |                                  |                                                        |              |                      |                   |                                  |
| Balance at December 31, 2024                            | 70,863,324                                         | \$ 916 | \$ 993,962                       | \$ (85,607)                                            | \$ 2,688,353 | \$ (751,920)         | \$ 2,845,704      |                                  |
| Dividend Reinvestment Plan                              | 30,154                                             | 1      | 1,335                            | —                                                      | —            | —                    | 1,336             |                                  |
| Restricted stock units vested                           | 108,046                                            | 1      | —                                | —                                                      | —            | —                    | 1                 |                                  |
| Stock issued to directors                               | 22,956                                             | —      | 1,020                            | —                                                      | —            | —                    | 1,020             |                                  |
| Shares withheld related to net share settlement of RSUs | —                                                  | —      | (2,755)                          | —                                                      | —            | —                    | (2,755)           |                                  |
| Purchases of treasury stock                             | (1,681,085)                                        | —      | —                                | —                                                      | —            | (77,338)             | (77,338)          |                                  |
| Stock-based compensation                                | —                                                  | —      | 2,687                            | —                                                      | —            | —                    | 2,687             |                                  |
| Cash dividends of \$0.68 per share                      | —                                                  | —      | —                                | —                                                      | (47,701)     | —                    | (47,701)          |                                  |
| Other comprehensive income                              | —                                                  | —      | —                                | 16,385                                                 | —            | —                    | 16,385            |                                  |
| Net income                                              | —                                                  | —      | —                                | —                                                      | 146,956      | —                    | 146,956           |                                  |
| Balance at June 30, 2025                                | 69,343,395                                         | \$ 918 | \$ 996,249                       | \$ (69,222)                                            | \$ 2,787,608 | \$ (829,258)         | \$ 2,886,295      |                                  |

See accompanying Notes to Consolidated Financial Statements.

**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)

|                                                                                               | Six Months Ended June 30, |              |
|-----------------------------------------------------------------------------------------------|---------------------------|--------------|
|                                                                                               | 2026                      | 2025         |
|                                                                                               | (\$ In thousands)         |              |
| Cash Flows from Operating Activities                                                          |                           |              |
| Net income                                                                                    | \$ 179,095                | \$ 146,956   |
| Adjustments to reconcile net income to net cash provided by operating activities:             |                           |              |
| Provision for credit losses                                                                   | 29,433                    | 26,700       |
| Provision for losses on other real estate owned                                               | —                         | 890          |
| Deferred tax provision                                                                        | 10,245                    | 5,007        |
| Depreciation and amortization                                                                 | 3,277                     | 3,514        |
| Amortization of right-of-use asset                                                            | 4,788                     | 4,686        |
| Change in operating lease liabilities                                                         | (988)                     | 3,453        |
| Net gains on sale and transfers of other real estate owned                                    | (1,290)                   | (1,455)      |
| Net gains on sale of loans                                                                    | (305)                     | (142)        |
| Loss on sales or disposal of premises and equipment                                           | 20                        | 14           |
| Amortization on alternative energy partnerships, venture capital and other investments        | 16,613                    | 20,233       |
| Net loss on sale of investment securities                                                     | 26,239                    | —            |
| Amortization/accretion of securities available-for-sale premiums/discounts, net               | (15,607)                  | (12,376)     |
| Unrealized (gain)/ loss on equity securities                                                  | (28,968)                  | 5,581        |
| Stock-based compensation and stock issued to officers as compensation                         | 4,779                     | 3,708        |
| Net change in accrued interest receivable and other assets                                    | (19,962)                  | 20,418       |
| Net change in other liabilities                                                               | 128,157                   | (64,276)     |
| Net cash provided by operating activities                                                     | 335,526                   | 162,911      |
| Cash Flows from Investing Activities                                                          |                           |              |
| Purchase of securities available-for-sale                                                     | (1,300,335)               | (779,062)    |
| Proceeds from repayments, maturities and calls of securities available-for-sale               | 943,583                   | 713,395      |
| Proceeds from sale of securities available-for-sale                                           | 344,337                   | —            |
| Proceeds from sale of other real estate owned                                                 | 2,109                     | 10,316       |
| Proceeds from sale of loans originally classified as held-for-investment                      | 11,292                    | 15,263       |
| Net increase in loans                                                                         | (493,277)                 | (458,424)    |
| Purchase of premises and equipment                                                            | (5,990)                   | (3,960)      |
| Net (increase)/decrease in affordable housing investments and alternative energy partnerships | (23,274)                  | 1,384        |
| Net cash used for investing activities                                                        | (521,555)                 | (501,088)    |
| Cash Flows from Financing Activities                                                          |                           |              |
| Increase in deposits                                                                          | 167,450                   | 320,090      |
| Advances from Federal Home Loan Bank                                                          | 8,756,000                 | 4,897,000    |
| Repayment of Federal Home Loan Bank borrowings                                                | (8,756,000)               | (4,545,000)  |
| Cash dividends paid                                                                           | (50,885)                  | (47,701)     |
| Purchases of treasury stock                                                                   | (26,756)                  | (77,338)     |
| Proceeds from shares issued under Dividend Reinvestment Plan                                  | 1,341                     | 1,336        |
| Taxes paid related to net share settlement of RSUs                                            | (2,434)                   | (2,755)      |
| Net cash provided for financing activities                                                    | 88,716                    | 545,632      |
| (Decrease)/increase in cash, cash equivalents, and restricted cash                            | (97,313)                  | 207,455      |
| Cash, cash equivalents, and restricted cash, beginning of the period                          | 1,424,409                 | 1,039,520    |
| Cash, cash equivalents, and restricted cash, end of the period                                | \$ 1,327,096              | \$ 1,246,975 |
| Supplemental Cash Flow Information                                                            |                           |              |
| Cash paid during the period:                                                                  |                           |              |
| Interest                                                                                      | \$ 258,972                | \$ 287,163   |
| Income taxes                                                                                  | \$ 61,246                 | \$ 35,025    |
| Non-cash investing and financing activities:                                                  |                           |              |
| Net change in unrealized holding gain on securities available-for-sale, net of tax            | \$ 16,086                 | \$ 16,385    |
| Loans transferred from held-for-investment to held-for-sale                                   | \$ 10,986                 | \$ 28,458    |
| Transfers to other real estate owned from loans held-for-investment                           | \$ 4,142                  | \$ 6,808     |

See accompanying Notes to Consolidated Financial Statements.

**CATHAY GENERAL BANCORP AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

**1. Business**

Cathay General Bancorp (“Bancorp”) is the holding company for Cathay Bank (the “Bank” and, together, with Bancorp, the “Company”), and twelve limited partnerships investing in affordable housing investments in which the Bank is the sole limited partner. Bancorp also owns 100% of the common stock of five statutory business trusts created for the purpose of issuing capital securities. The Bank was founded in 1962 and offers a wide range of financial services. As of June 30, 2026, the Bank operates 24 branches in Southern California, 17 branches in Northern California, 9 branches in New York State, four in Washington State, two in Illinois, two in Texas, one in Maryland, Massachusetts, Nevada, and New Jersey, one in Hong Kong, and a representative office in Taipei, Beijing, and Shanghai. Deposit accounts at the Hong Kong branch are not insured by the Federal Deposit Insurance Corporation (the “FDIC”). Current activities of Taipei, Beijing, and Shanghai representative offices are limited to coordinating the transportation of documents to Bank's head office and performing liaison services.

**2. Basis of Presentation and Summary of Significant Accounting Policies**

The accompanying unaudited Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the interim periods presented are not necessarily indicative of the results that may be expected for the year ending December 31, 2026. For further information, refer to the audited Consolidated Financial Statements and Notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 2, 2026 (the “2025 Form 10-K”).

The preparation of the Consolidated Financial Statements in accordance with GAAP requires management of the Company to make estimates and judgments that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities at the date of the Consolidated Financial Statements. Actual results could differ from those estimates. The Company expects that the most significant estimate subject to change is the allowance for loan losses.

Certain prior period amounts disclosed have been reclassified to conform to the current presentation with no impact on previously reported net income or stockholders' equity.

**3. Recently Issued Accounting Standards Pending Adoption**

In December 2025, ASU 2025-11, “Interim Reporting (Topic 270): Narrow-Scope Improvements”, was issued. ASU 2025-11 clarifies and enhances guidance under ASC 270 on interim financial reporting by (i) clarifying the scope of ASC 270 such that it now explicitly applies only to entities that issue complete interim financial statements and related notes under U.S. GAAP, (ii) establishing clear guidance on the form of interim statements and notes, incorporating a comprehensive list of required interim disclosures drawn from across the ASC, and (iii) introducing a requirement to disclose material events and changes occurring after the end of the last annual period that could impact interim results. ASU 2025-11 will be effective for us for interim periods beginning in 2028, though early adoption is permitted. ASU 2025-11 is not expected to have a significant impact on our financial statements.

In November 2025, ASU 2025-09, “Derivatives and Hedging (Topic 815): Hedge Accounting Improvements”, was issued. ASU 2025-09 amends ASC 815 to align hedge accounting more closely with an entity's economic risk management practices. Key amendments include (i) to allow designating a variable price component of a nonfinancial forecasted purchase or sale as the hedged risk, (ii) to allow grouping individual forecasted transactions with similar (not identical) risk exposures, (iii) a new model for hedging forecasted interest on variable-rate debt, enabling changes in index or tenor without de-designation, subject to simplifying assumptions, and (iv) additional clarifications related to hedge accounting of nonfinancial components, net written options, and dual-hedge strategies. ASU 2025-09 will be effective for us beginning in 2027, though early adoption is permitted. ASU 2025-09 is not expected to have a significant impact on our financial statements.

In November 2025, ASU 2025-08, “Financial Instruments - Credit Losses (Topic 326): Purchased Loans”, was issued. ASU 2025-08 expands the scope of the “gross-up” method, formerly applicable only to purchased credit-deteriorated (“PCD”) assets, to include acquired non-PCD loans that meet certain criteria, now referred to as “purchased seasoned loans” (PSLs). Under this model, an allowance for expected credit losses is recognized at acquisition, offsetting the loan's amortized cost basis, thereby eliminating the day-one credit-loss expense previously required for non-PCD assets. PSLs are defined as non-PCD loans acquired either (i) through a business combination, or (ii) purchased more than 90 days after origination when the acquirer was not involved in origination. ASU 2025-08 will be effective for us, on a prospective basis for loans acquired on or after the adoption date, for interim and annual reporting periods beginning in 2027, though early adoption is permitted. ASU 2025-08 is not expected to have a significant impact on our financial statements.

In September 2025, ASU No. 2025-06, “Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software”, was issued. ASU 2025-06 simplifies and modernizes the accounting for internal-use software by removing prescriptive project stage guidance and introducing a new capitalization threshold. Under the revised standard, software development costs are capitalized when management authorizes and commits funding for the project, and it is probable the software will be completed and used as intended. ASU 2025-06 will be effective in 2028. ASU 2025-06 is not expected to have a significant impact on our financial statements.

In November 2024, ASU No. 2024-03, “Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses”, was issued. This ASU requires disaggregated disclosure of income statement expenses for public business entities. ASU 2024-03 requires new financial statement disclosures in tabular format, disaggregating information about prescribed categories underlying any relevant income statement expense caption. The prescribed categories include, among other things, employee compensation, depreciation, and intangible asset amortization. Additionally, entities must disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses. ASU 2024-03 is effective for us, on a prospective basis, for annual periods beginning in 2027, and interim periods within fiscal years beginning in 2028, though early adoption and retrospective application is permitted. ASU 2024-03 is not expected to have a significant impact on our financial statements.

#### 4. Investment Securities

The following tables set forth the amortized cost, gross unrealized gains, gross unrealized losses, and fair value of securities available-for-sale ("AFS") as of June 30, 2026, and December 31, 2025

| June 30, 2026                       |                     |                        |                         |                     |
|-------------------------------------|---------------------|------------------------|-------------------------|---------------------|
|                                     | Amortized Cost      | Gross Unrealized Gains | Gross Unrealized Losses | Fair Value          |
| (\$ In thousands)                   |                     |                        |                         |                     |
| <b>Securities AFS</b>               |                     |                        |                         |                     |
| U.S. treasury securities            | \$ 936,776          | \$ —                   | \$ 312                  | \$ 936,464          |
| U.S. government agency entities     | 1,102               | 50                     | 107                     | 1,045               |
| Mortgage-backed securities          | 723,516             | 282                    | 52,945                  | 670,853             |
| Collateralized mortgage obligations | 5,818               | —                      | 1,194                   | 4,624               |
| Corporate debt securities           | 70,000              | 50                     | 216                     | 69,834              |
| <b>Total</b>                        | <b>\$ 1,737,212</b> | <b>\$ 382</b>          | <b>\$ 54,774</b>        | <b>\$ 1,682,820</b> |

  

| December 31, 2025                   |                     |                        |                         |                     |
|-------------------------------------|---------------------|------------------------|-------------------------|---------------------|
|                                     | Amortized Cost      | Gross Unrealized Gains | Gross Unrealized Losses | Fair Value          |
| (\$ In thousands)                   |                     |                        |                         |                     |
| <b>Securities AFS</b>               |                     |                        |                         |                     |
| U.S. treasury securities            | \$ 827,763          | \$ 430                 | \$ —                    | \$ 828,193          |
| U.S. government agency entities     | 5,888               | 52                     | 118                     | 5,822               |
| U.S. government sponsored entities  | 25,000              | 11                     | —                       | 25,011              |
| Mortgage-backed securities          | 704,213             | 548                    | 75,324                  | 629,437             |
| Collateralized mortgage obligations | 24,454              | —                      | 1,706                   | 22,748              |
| Corporate debt securities           | 148,133             | 101                    | 1,222                   | 147,012             |
| <b>Total</b>                        | <b>\$ 1,735,451</b> | <b>\$ 1,142</b>        | <b>\$ 78,370</b>        | <b>\$ 1,658,223</b> |

AFS securities having a carrying value of \$19.4 million and \$22.8 million as of June 30, 2026, and December 31, 2025, respectively, were pledged to secure public deposits and other borrowings.

As of June 30, 2026, and December 31, 2025, the amortized cost of AFS securities excluded accrued interest receivables of \$2.3 million and \$3.0 million, respectively, which are included in accrued interest receivable on the Consolidated Balance Sheets. For the Company's accounting policy related to AFS securities accrued interest receivable, see Note 1 - Summary of Significant Accounting Policies – Securities Available for Sale – Allowance for Credit Losses on Available for Sale Securities to the Consolidated Financial Statements in the Company's 2025 Form 10-K.

The amortized cost and fair value of AFS securities as of June 30, 2026, by contractual maturities, are set forth in the table below. Actual maturities may differ from contractual maturities because borrowers may have the right to call or repay obligations with or without call or repayment penalties.

|                                        | June 30, 2026     |              |
|----------------------------------------|-------------------|--------------|
|                                        | Securities AFS    |              |
|                                        | Amortized Cost    | Fair Value   |
|                                        | (\$ In thousands) |              |
| Due in one year or less                | \$ 991,877        | \$ 991,260   |
| Due after one year through five years  | 15,336            | 15,382       |
| Due after five years through ten years | 1,649             | 1,428        |
| Due after ten years                    | 728,350           | 674,750      |
| Total                                  | \$ 1,737,212      | \$ 1,682,820 |

The following tables set forth the gross unrealized losses and related fair value of the Company's investment portfolio, aggregated by investment category and the length of time that individual security has been in a continuous unrealized loss position, as of June 30, 2026, and December 31, 2025:

|                                     | June 30, 2026       |                         |                     |                         |              |                         |
|-------------------------------------|---------------------|-------------------------|---------------------|-------------------------|--------------|-------------------------|
|                                     | Less than 12 Months |                         | 12 Months or Longer |                         | Total        |                         |
|                                     | Fair Value          | Gross Unrealized Losses | Fair Value          | Gross Unrealized Losses | Fair Value   | Gross Unrealized Losses |
|                                     | (\$ In thousands)   |                         |                     |                         |              |                         |
| Securities AFS                      |                     |                         |                     |                         |              |                         |
| U.S. treasury securities            | \$ 936,464          | \$ 312                  | \$ —                | \$ —                    | \$ 936,464   | \$ 312                  |
| U.S. government agency entities     | —                   | —                       | 979                 | 107                     | 979          | 107                     |
| Mortgage-backed securities          | 342,113             | 1,623                   | 295,958             | 51,322                  | 638,071      | 52,945                  |
| Collateralized mortgage obligations | —                   | —                       | 4,624               | 1,194                   | 4,624        | 1,194                   |
| Corporate debt securities           | —                   | —                       | 54,784              | 216                     | 54,784       | 216                     |
| Total                               | \$ 1,278,577        | \$ 1,935                | \$ 356,345          | \$ 52,839               | \$ 1,634,922 | \$ 54,774               |

| December 31, 2025                   |                         |                     |                         |                  |                         |
|-------------------------------------|-------------------------|---------------------|-------------------------|------------------|-------------------------|
| Less than 12 Months                 |                         | 12 Months or Longer |                         | Total            |                         |
| Fair Value                          | Gross Unrealized Losses | Fair Value          | Gross Unrealized Losses | Fair Value       | Gross Unrealized Losses |
| (\$ In thousands)                   |                         |                     |                         |                  |                         |
| <b>Securities AFS</b>               |                         |                     |                         |                  |                         |
| U.S. government agency entities     | \$ 834                  | \$ 1                | \$ 3,585                | \$ 117           | \$ 4,419                |
| Mortgage-backed securities          | 207                     | —                   | 600,658                 | 75,324           | 600,865                 |
| Collateralized mortgage obligations | —                       | —                   | 22,747                  | 1,706            | 22,747                  |
| Corporate debt securities           | —                       | —                   | 76,912                  | 1,222            | 76,912                  |
| <b>Total</b>                        | <b>\$ 1,041</b>         | <b>\$ 1</b>         | <b>\$ 703,902</b>       | <b>\$ 78,369</b> | <b>\$ 704,943</b>       |
|                                     |                         |                     |                         |                  | <b>\$ 78,370</b>        |

As of June 30, 2026, the Company had a total of 101 AFS securities in a gross unrealized loss position with no credit impairment, consisting primarily of 71 mortgage-backed securities, 19 U.S. treasury securities, five corporate debt securities, five U.S. government agency securities, and one collateralized mortgage obligations. In comparison, as of December 31, 2025, the Company has a total of 159 AFS securities in a gross unrealized loss position with no credit impairment, consisting primarily of 138 mortgage-backed securities, ten U.S. government agency securities, eight corporate debt securities, and three collateralized mortgage obligations.

The AFS securities that were in an unrealized loss position at June 30, 2026, were evaluated to determine whether the decline in fair value below the amortized cost basis resulted from a credit loss or other factors. For a discussion of the factors and criteria the Company uses in analyzing securities for impairment related to credit losses, see Note 1 - Summary of Significant Accounting Policies - Allowance for Credit Losses on Available for Sale Securities to the Consolidated Financial Statements in the Company's 2025 Form 10-K.

During the quarter ended June 30, 2026, the Company sold \$160.2 million and recognized a loss of \$10.6 million on certain available-for-sale investment securities in connection with the Company's decision to sell lower yielding securities. For the six months ended June 30, 2026, the Company sold \$370.6 million of lower-yielding securities and reinvested \$341.8 million into higher-yielding securities resulting in a realized loss of \$26.2 million.

The unrealized losses on the remaining AFS securities were primarily attributable to changes in the yield curve and wider liquidity and credit spreads. The issuers have not, to the Company's knowledge, exhibited any conditions that would indicate a risk of default. Other than the securities sold, the Company expects to recover the amortized cost basis of its AFS securities and has no intent to sell, nor is it more likely than not that it will be required to sell, securities in an unrealized loss position before recovery. Accordingly, no allowance for credit losses was recorded on AFS securities as of June 30, 2026, and no provision for credit losses was recognized for the quarter.

## 5. Loans

Most of the Company's business activities are with clients located in area with significant Asian populations in Southern and Northern California; New York City, New York; Dallas and Houston, Texas; Seattle, Washington; Boston, Massachusetts; Chicago, Illinois; Edison, New Jersey; Rockville, Maryland; and Las Vegas, Nevada. The Company also has loan clients in Hong Kong. The Company does not have a significant concentration in any single commercial industry sector and generally its loans, when secured, are secured by real property or other collateral of the borrowers. The Company generally expects loans to be paid off from the operating profits of the borrowers, from refinancing by other lenders, or through sale by the borrowers of the secured collateral.

The types of loans in the Company's Consolidated Balance Sheets as of June 30, 2026, and December 31, 2025, were as follows:

|                                             | June 30, 2026        | December 31, 2025    |
|---------------------------------------------|----------------------|----------------------|
|                                             | (\$ In thousands)    |                      |
| Commercial loans                            | \$ 3,524,945         | \$ 3,184,556         |
| Construction loans                          | 248,375              | 337,550              |
| Commercial real estate loans                | 10,779,326           | 10,564,744           |
| Residential mortgage loans                  | 5,832,159            | 5,832,094            |
| Equity lines                                | 234,265              | 226,444              |
| Installment and other loans                 | 2,262                | 1,814                |
| Gross loans                                 | \$ 20,621,332        | \$ 20,147,202        |
| Allowance for loan losses                   | (218,896)            | (195,911)            |
| Unamortized deferred loan fees, net         | (14,606)             | (14,903)             |
| <b>Total loans held for investment, net</b> | <b>\$ 20,387,830</b> | <b>\$ 19,936,388</b> |

As of June 30, 2026, and December 31, 2025, recorded investment in non-accrual loans was \$111.7 million and \$112.4 million, respectively. For non-accrual loans, the amounts previously charged-off represent 6.3% and 14.4% of the contractual balances for non-accrual loans as of June 30, 2026, and December 31, 2025, respectively.

At June 30, 2026, the Bank pledged \$1.32 billion of its commercial loans to the Federal Reserve Bank's Discount Window under the Borrower-in-Custody program. The Bank had borrowing capacity of \$1.22 billion from the Federal Reserve Bank Discount Window at June 30, 2026.

The following table presents non-accrual loans and the related allowance as of June 30, 2026, and December 31, 2025.

|                                             | June 30, 2026               |                     |           |
|---------------------------------------------|-----------------------------|---------------------|-----------|
|                                             | Unpaid Principal<br>Balance | Recorded Investment | Allowance |
|                                             | (\$ In thousands)           |                     |           |
| With no allocated allowance:                |                             |                     |           |
| Commercial loans                            | \$ 5,916                    | \$ 5,753            | \$ —      |
| Commercial real estate loans                | 51,251                      | 42,713              | —         |
| Residential mortgage loans and equity lines | 20,530                      | 19,758              | —         |
| Subtotal                                    | \$ 77,697                   | \$ 68,224           | \$ —      |
| With allocated allowance:                   |                             |                     |           |
| Commercial loans                            | \$ 5,256                    | \$ 2,695            | \$ 1,177  |
| Commercial real estate loans                | 32,238                      | 27,444              | 17,745    |
| Residential mortgage loans and equity lines | 14,419                      | 13,333              | 47        |
| Subtotal                                    | \$ 51,913                   | \$ 43,472           | \$ 18,969 |
| Total non-accrual loans                     | \$ 129,610                  | \$ 111,696          | \$ 18,969 |
|                                             | December 31, 2025           |                     |           |
|                                             | Unpaid Principal<br>Balance | Recorded Investment | Allowance |
|                                             | (\$ In thousands)           |                     |           |
| With no allocated allowance:                |                             |                     |           |
| Commercial loans                            | \$ 25,154                   | \$ 14,899           | \$ —      |
| Commercial real estate loans                | 58,213                      | 39,874              | —         |
| Residential mortgage loans and equity lines | 32,854                      | 31,354              | —         |
| Subtotal                                    | \$ 116,221                  | \$ 86,127           | \$ —      |
| With allocated allowance:                   |                             |                     |           |
| Commercial loans                            | \$ 6,887                    | \$ 6,599            | \$ 3,409  |
| Commercial real estate loans                | 24,438                      | 19,637              | 8,932     |
| Subtotal                                    | \$ 31,325                   | \$ 26,236           | \$ 12,341 |
| Total non-accrual loans                     | \$ 147,546                  | \$ 112,363          | \$ 12,341 |

The following tables present the average recorded investment and interest income recognized on non-accrual loans for the period indicated:

|                                             | Three Months Ended          |                            | Six Months Ended            |                            |
|---------------------------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|
|                                             | June 30, 2026               |                            | June 30, 2026               |                            |
|                                             | Average Recorded Investment | Interest Income Recognized | Average Recorded Investment | Interest Income Recognized |
|                                             | (\$ In thousands)           |                            |                             |                            |
| Commercial loans                            | \$ 9,338                    | \$ 2                       | \$ 11,357                   | \$ 4                       |
| Commercial real estate loans                | 67,078                      | —                          | 60,968                      | —                          |
| Residential mortgage loans and equity lines | 31,379                      | —                          | 31,757                      | —                          |
| <b>Total non-accrual loans</b>              | <b>\$ 107,795</b>           | <b>\$ 2</b>                | <b>\$ 104,082</b>           | <b>\$ 4</b>                |
|                                             | Three Months Ended          |                            | Six Months Ended            |                            |
|                                             | June 30, 2025               |                            | June 30, 2025               |                            |
|                                             | Average Recorded Investment | Interest Income Recognized | Average Recorded Investment | Interest Income Recognized |
|                                             | (\$ In thousands)           |                            |                             |                            |
| Commercial loans                            | \$ 57,717                   | \$ 2                       | \$ 56,919                   | \$ 6                       |
| Construction loans                          | 5,411                       | —                          | 2,720                       | —                          |
| Commercial real estate loans                | 93,809                      | —                          | 88,772                      | —                          |
| Residential mortgage loans and equity lines | 24,057                      | —                          | 26,341                      | —                          |
| <b>Total non-accrual loans</b>              | <b>\$ 180,994</b>           | <b>\$ 2</b>                | <b>\$ 174,752</b>           | <b>\$ 6</b>                |

The following tables present the aging of the loan portfolio by type as of June 30, 2026, and as of December 31, 2025:

|                                             | June 30, 2026          |                        |                                |                      |                   |                       |               |
|---------------------------------------------|------------------------|------------------------|--------------------------------|----------------------|-------------------|-----------------------|---------------|
|                                             | Accruing               |                        |                                |                      |                   |                       |               |
|                                             | 30-59 Days<br>Past Due | 60-89 Days<br>Past Due | 90 Days or<br>More Past<br>Due | Non-accrual<br>Loans | Total Past<br>Due | Loans Not<br>Past Due | Total         |
|                                             | (\$ In thousands)      |                        |                                |                      |                   |                       |               |
| Type of Loans:                              |                        |                        |                                |                      |                   |                       |               |
| Commercial loans                            | \$ 1,372               | \$ 27,966              | \$ —                           | \$ 8,448             | \$ 37,786         | \$ 3,487,159          | \$ 3,524,945  |
| Construction loans                          | —                      | —                      | —                              | —                    | —                 | 248,375               | 248,375       |
| Commercial real estate loans                | 326                    | 29,265                 | —                              | 70,157               | 99,748            | 10,679,578            | 10,779,326    |
| Residential mortgage loans and equity lines | 891                    | 8,494                  | —                              | 33,091               | 42,476            | 6,023,948             | 6,066,424     |
| Installment and other loans                 | —                      | —                      | —                              | —                    | —                 | 2,262                 | 2,262         |
| Total loans                                 | \$ 2,589               | \$ 65,725              | \$ —                           | \$ 111,696           | \$ 180,010        | \$ 20,441,322         | \$ 20,621,332 |

|                                             | December 31, 2025      |                        |                                |                      |                   |                       |               |
|---------------------------------------------|------------------------|------------------------|--------------------------------|----------------------|-------------------|-----------------------|---------------|
|                                             | Accruing               |                        |                                |                      |                   |                       |               |
|                                             | 30-59 Days<br>Past Due | 60-89 Days<br>Past Due | 90 Days or<br>More Past<br>Due | Non-accrual<br>Loans | Total Past<br>Due | Loans Not<br>Past Due | Total         |
|                                             | (\$ In thousands)      |                        |                                |                      |                   |                       |               |
| Type of Loans:                              |                        |                        |                                |                      |                   |                       |               |
| Commercial loans                            | \$ 13,561              | \$ 1,376               | \$ —                           | \$ 21,498            | \$ 36,435         | \$ 3,148,121          | \$ 3,184,556  |
| Construction loans                          | —                      | —                      | —                              | —                    | —                 | 337,550               | 337,550       |
| Commercial real estate loans                | 5,062                  | 6,254                  | 1,000                          | 59,511               | 71,827            | 10,492,917            | 10,564,744    |
| Residential mortgage loans and equity lines | 31,440                 | 10,861                 | —                              | 31,354               | 73,655            | 5,984,883             | 6,058,538     |
| Installment and other loans                 | —                      | —                      | —                              | —                    | —                 | 1,814                 | 1,814         |
| Total loans                                 | \$ 50,063              | \$ 18,491              | \$ 1,000                       | \$ 112,363           | \$ 181,917        | \$ 19,965,285         | \$ 20,147,202 |

The Company evaluates loan modifications made to borrowers experiencing financial difficulty to determine whether the modification results in a new loan under ASC 310-20. For modifications that do not result in a new loan, the Company uses the post-modification contractual terms, including the post-modification contractual interest rate, when applying a discounted cash flow method to estimate expected credit losses. Loan modifications made to borrowers experiencing financial difficulty are individually evaluated. The modification may include, but is not limited to, term extensions, payment delays, interest rate reductions, or a combination of such modifications.

The following table presents the amortized cost of loans modified to borrowers experiencing financial difficulty disaggregated by class of financing receivable, type of concession granted and the financial effects of the modifications for the three and six months ended June 30, 2026, and June 30, 2025, by loan class and modification type. The tables do not include those modifications that only resulted in an insignificant payment delay.

| Three Months Ended June 30, 2026 |                |               |                                                   |           |                                   | Financial Effects of Loan Modifications |                                            |                                              |  |
|----------------------------------|----------------|---------------|---------------------------------------------------|-----------|-----------------------------------|-----------------------------------------|--------------------------------------------|----------------------------------------------|--|
| Loan Type                        | Term Extension | Payment Delay | Combo-Rate Reduction/Term Extension/Payment Delay | Total     | Modification as a % of Loan Class | Weighted-Average Reduction in Rate      | Weighted-Average Term Extension (in Years) | Weighted-Average Payment Deferral (in Years) |  |
|                                  |                |               |                                                   |           |                                   |                                         |                                            |                                              |  |
| (\$ In thousands)                |                |               |                                                   |           |                                   |                                         |                                            |                                              |  |
| Commercial loans                 | \$ —           | \$ —          | \$ 36,267                                         | \$ 36,267 | 1.03%                             | 0.00                                    | 0.0                                        | 0.4                                          |  |
| Commercial real estate loans     | —              | —             | 6,942                                             | 6,942     | 0.06%                             | 0.00                                    | 0.0                                        | 2.9                                          |  |
| Residential mortgage loans       | —              | —             | 209                                               | 209       | 0.00%                             | (0.75)                                  | 12.4                                       | 0.7                                          |  |
| Construction loans               | —              | —             | —                                                 | —         | 0.00%                             | 0.00                                    | 0.0                                        | 0.0                                          |  |
| Total                            | \$ —           | \$ —          | \$ 43,418                                         | \$ 43,418 |                                   |                                         |                                            |                                              |  |
| Six Months Ended June 30, 2026   |                |               |                                                   |           |                                   | Financial Effects of Loan Modifications |                                            |                                              |  |
| Loan Type                        | Term Extension | Payment Delay | Combo-Rate Reduction/Term Extension/Payment Delay | Total     | Modification as a % of Loan Class | Weighted-Average Reduction in Rate      | Weighted-Average Term Extension (in Years) | Weighted-Average Payment Deferral (in Years) |  |
|                                  |                |               |                                                   |           |                                   |                                         |                                            |                                              |  |
| (\$ In thousands)                |                |               |                                                   |           |                                   |                                         |                                            |                                              |  |
| Commercial loans                 | \$ 8,047       | \$ —          | \$ 44,948                                         | \$ 52,995 | 1.50%                             | 0.00                                    | 0.4                                        | 0.3                                          |  |
| Commercial real estate loans     | 25,840         | —             | 6,942                                             | 32,782    | 0.30%                             | 0.00                                    | 0.6                                        | 0.6                                          |  |
| Residential mortgage loans       | —              | —             | 209                                               | 209       | 0.00%                             | (0.75)                                  | 12.4                                       | 0.7                                          |  |
| Construction loans               | 10,256         | —             | —                                                 | 10,256    | 4.13%                             | 0.00                                    | 0.4                                        | 0.0                                          |  |
| Total                            | \$ 44,143      | \$ —          | \$ 52,099                                         | \$ 96,242 |                                   |                                         |                                            |                                              |  |

| Loan Type | Three Months Ended June 30, 2025 |               |                   |              | Financial Effects of Loan Modifications |              |               |           |
|-----------|----------------------------------|---------------|-------------------|--------------|-----------------------------------------|--------------|---------------|-----------|
|           | Term Extension                   | Payment Delay | Combo-Rate        | Total        | Modification as a % of Loan Class       | Weighted-    | Weighted-     | Weighted- |
|           |                                  |               | Reduction/Term    |              |                                         | Average      | Average       | Average   |
|           |                                  |               | Extension/Payment |              |                                         | Reduction in | Extension (in | Payment   |
|           | Delay                            | Rate          | Years)            | Deferral (in |                                         |              |               |           |
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| Loan Type                    | Six Months Ended June 30, 2025 |               |                         |           |                                   | Financial Effects of Loan Modifications |                      |                     |
|------------------------------|--------------------------------|---------------|-------------------------|-----------|-----------------------------------|-----------------------------------------|----------------------|---------------------|
|                              | Term Extension                 | Payment Delay | Combo-Rate              | Total     | Modification as a % of Loan Class | Weighted-Average Reduction in Rate      | Weighted-Average     | Weighted-Average    |
|                              |                                |               | Reduction/Term          |           |                                   |                                         | Term                 | Payment             |
|                              |                                |               | Extension/Payment Delay |           |                                   |                                         | Extension (in Years) | Deferral (in Years) |
| (\$ In thousands)            |                                |               |                         |           |                                   |                                         |                      |                     |
| Commercial loans             | \$ 6,550                       | \$ —          | \$ 974                  | \$ 7,524  | 0.24%                             | 0.00                                    | 2.0                  | 0.1                 |
| Commercial real estate loans | —                              | —             | 4,354                   | 4,354     | 0.04%                             | (2.72)                                  | 2.6                  | 0.9                 |
| Residential mortgage loans   | —                              | —             | 217                     | 217       | 0.00%                             | 0.00                                    | 0.0                  | 2.0                 |
| Total                        | \$ 6,550                       | \$ —          | \$ 5,545                | \$ 12,095 |                                   |                                         |                      |                     |

The Company considers a loan to be in payment default once it is 90 days contractually past due under the modified terms. The Company closely monitors the performance of modified loans to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts.

The following table presents information on loans that defaulted during the three months and six months ended June 30, 2026, that received modifications within the twelve months preceding payment default. There were no loans that received modifications within the twelve months preceding payment default that subsequently defaulted during the three months and six months ended June 30, 2025.

| Three Months Ended June 30, 2026 |                 |                                                   |             |                 |
|----------------------------------|-----------------|---------------------------------------------------|-------------|-----------------|
| Term Extension                   | Payment Delay   | Combo-Rate Reduction/Term Extension/Payment Delay | Total       |                 |
| (\$ In thousands)                |                 |                                                   |             |                 |
| <b>Loan Type</b>                 |                 |                                                   |             |                 |
| Commercial loans                 | \$ 7,058        | \$ —                                              | \$ —        | \$ 7,058        |
| <b>Total</b>                     | <b>\$ 7,058</b> | <b>\$ —</b>                                       | <b>\$ —</b> | <b>\$ 7,058</b> |

  

| Six Months Ended June 30, 2026 |                 |                                                   |             |                 |
|--------------------------------|-----------------|---------------------------------------------------|-------------|-----------------|
| Term Extension                 | Payment Delay   | Combo-Rate Reduction/Term Extension/Payment Delay | Total       |                 |
| (\$ In thousands)              |                 |                                                   |             |                 |
| <b>Loan Type</b>               |                 |                                                   |             |                 |
| Commercial loans               | \$ 8,047        | \$ —                                              | \$ —        | \$ 8,047        |
| <b>Total</b>                   | <b>\$ 8,047</b> | <b>\$ —</b>                                       | <b>\$ —</b> | <b>\$ 8,047</b> |

The following table presents the performance of loans that were modified in the twelve months ended June 30, 2026, and 2025.

| As of June 30, 2026          |                     |                   |                 |                  |
|------------------------------|---------------------|-------------------|-----------------|------------------|
| Current                      | 30–89 Days Past Due | 90+ Days Past Due | Total           |                  |
| (\$ In thousands)            |                     |                   |                 |                  |
| <b>Loan Type</b>             |                     |                   |                 |                  |
| Commercial loans             | \$ 44,948           | \$ 5,208          | \$ 2,839        | \$ 52,995        |
| Commercial real estate loans | 32,782              | —                 | —               | 32,782           |
| Residential mortgage loans   | 209                 | —                 | —               | 209              |
| Construction loans           | 10,256              | —                 | —               | 10,256           |
| <b>Total</b>                 | <b>\$ 88,195</b>    | <b>\$ 5,208</b>   | <b>\$ 2,839</b> | <b>\$ 96,242</b> |

  

| As of June 30, 2025          |                     |                   |                 |                  |
|------------------------------|---------------------|-------------------|-----------------|------------------|
| Current                      | 30–89 Days Past Due | 90+ Days Past Due | Total           |                  |
| (\$ In thousands)            |                     |                   |                 |                  |
| <b>Loan Type</b>             |                     |                   |                 |                  |
| Commercial loans             | \$ 5,914            | \$ —              | \$ 1,610        | \$ 7,524         |
| Commercial real estate loans | 4,354               | —                 | —               | 4,354            |
| Residential mortgage loans   | 217                 | —                 | —               | 217              |
| <b>Total</b>                 | <b>\$ 10,485</b>    | <b>\$ —</b>       | <b>\$ 1,610</b> | <b>\$ 12,095</b> |

Under the Company's internal underwriting policy, an evaluation is performed of the probability that the borrower will be in payment default on any of its debt in the foreseeable future without the modification in order to determine whether a borrower is experiencing financial difficulty.

As of June 30, 2026, there were no commitments to lend additional funds to borrowers experiencing financial difficulty and whose loans were modified.

As part of the on-going monitoring of the credit quality of our loan portfolio, the Company utilizes a risk grading matrix to assign a risk grade to each loan. Loans are risk rated based on analysis of the current state of the borrower's credit quality. The analysis of credit quality includes a review of sources of repayment, the borrower's current financial and liquidity status and other relevant information. The risk rating categories can be generally described by the following grouping for non-homogeneous loans:

- **Pass/Watch** – These loans range from minimal credit risk to higher than average, but still acceptable, credit risk. The loans have sufficient sources of repayment to repay the loans in full, in accordance with all the terms and conditions and remain currently well protected by collateral values.
- **Special Mention** – Borrower is fundamentally sound, and loan is currently protected but adverse trends are apparent that, if not corrected, may affect ability to repay. Primary source of loan repayment remains viable but there is increasing reliance on collateral or guarantor support.
- **Substandard** – These loans are inadequately protected by current sound net worth, paying capacity, or collateral. Well-defined weaknesses exist that could jeopardize repayment of debt. Loss may not be imminent, but if weaknesses are not corrected, there is a good possibility of some loss.
- **Doubtful** – The possibility of loss is extremely high, but due to identifiable and important pending events (which may strengthen the loan), a loss classification is deferred until the situation is better defined.
- **Loss** – These loans are considered uncollectible and of such little value that to continue to carry the loan as an active asset is no longer warranted.

The following table summarizes the Company's loans held for investment and current year-to-date gross write-offs as of June 30, 2026, and December 31, 2025, presented by loan portfolio segments, internal risk ratings and vintage year. The vintage year is the year of origination, renewal or major modification. Revolving Loans that are converted to term loans presented in the table below are excluded from the term loans by vintage year columns.

|                              | Loans Amortized Cost Basis by Origination Year |              |              |              |              |              |                    | Revolving                  | Revolving     |  |
|------------------------------|------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------------|----------------------------|---------------|--|
| June 30, 2026                | 2026                                           | 2025         | 2024         | 2023         | 2022         | Prior        | Revolving<br>Loans | Converted to<br>Term Loans | Total         |  |
|                              | (\$ In thousands)                              |              |              |              |              |              |                    |                            |               |  |
| Commercial loans             |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ 309,213                                     | \$ 410,188   | \$ 172,065   | \$ 182,667   | \$ 151,207   | \$ 210,225   | \$ 1,954,950       | \$ 7,034                   | \$ 3,397,549  |  |
| Special Mention              | —                                              | —            | 4,194        | 2,028        | 1,177        | 3,687        | 27,716             | —                          | 38,802        |  |
| Substandard                  | —                                              | 13,617       | —            | 13,926       | 1,907        | 15,525       | 38,833             | 1,605                      | 85,413        |  |
| Total                        | \$ 309,213                                     | \$ 423,805   | \$ 176,259   | \$ 198,621   | \$ 154,291   | \$ 229,437   | \$ 2,021,499       | \$ 8,639                   | \$ 3,521,764  |  |
| YTD gross write-offs         | \$ —                                           | \$ 74        | \$ 2,204     | \$ 135       | \$ 2,204     | \$ 2,790     | \$ 3,307           | \$ —                       | \$ 10,714     |  |
| Construction loans           |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ 30,084                                      | \$ 82,982    | \$ 52,947    | \$ 32,918    | \$ —         | \$ 24,531    | \$ 2,034           | \$ —                       | \$ 225,496    |  |
| Special Mention              | —                                              | —            | —            | 2,816        | —            | —            | —                  | —                          | 2,816         |  |
| Substandard                  | —                                              | —            | —            | 12,439       | —            | 5,439        | —                  | —                          | 17,878        |  |
| Total                        | \$ 30,084                                      | \$ 82,982    | \$ 52,947    | \$ 48,173    | \$ —         | \$ 29,970    | \$ 2,034           | \$ —                       | \$ 246,190    |  |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —               | \$ —                       | \$ —          |  |
| Commercial real estate loans |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ 1,114,608                                   | \$ 1,882,984 | \$ 1,184,402 | \$ 1,500,356 | \$ 1,343,636 | \$ 2,915,846 | \$ 219,910         | \$ 633                     | \$ 10,162,375 |  |
| Special Mention              | 32,721                                         | 9,761        | 39,920       | 81,773       | 122,123      | 41,310       | 6,662              | —                          | 334,270       |  |
| Substandard                  | 11,512                                         | 4,603        | 29,505       | 24,046       | 43,314       | 126,815      | 17,583             | —                          | 257,378       |  |
| Doubtful                     | —                                              | —            | —            | —            | —            | 17,843       | —                  | —                          | 17,843        |  |
| Total                        | \$ 1,158,841                                   | \$ 1,897,348 | \$ 1,253,827 | \$ 1,606,175 | \$ 1,509,073 | \$ 3,101,814 | \$ 244,155         | \$ 633                     | \$ 10,771,866 |  |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ 1,368     | \$ —               | \$ —                       | \$ 1,368      |  |
| Residential mortgage loans   |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ 518,046                                     | \$ 883,037   | \$ 407,022   | \$ 819,220   | \$ 849,250   | \$ 2,311,828 | \$ —               | \$ —                       | \$ 5,788,403  |  |
| Special Mention              | —                                              | —            | —            | —            | —            | 1,547        | —                  | —                          | 1,547         |  |
| Substandard                  | —                                              | 1,514        | 2,468        | 4,258        | 8,795        | 22,858       | —                  | —                          | 39,893        |  |
| Total                        | \$ 518,046                                     | \$ 884,551   | \$ 409,490   | \$ 823,478   | \$ 858,045   | \$ 2,336,233 | \$ —               | \$ —                       | \$ 5,829,843  |  |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ 17        | \$ —         | \$ —         | \$ —               | \$ —                       | \$ 17         |  |
| Equity lines                 |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ 218,057         | \$ 14,820                  | \$ 232,877    |  |
| Substandard                  | —                                              | —            | —            | —            | —            | —            | 1,838              | 86                         | 1,924         |  |
| Total                        | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ 219,895         | \$ 14,906                  | \$ 234,801    |  |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —               | \$ —                       | \$ —          |  |
| Installment and other loans  |                                                |              |              |              |              |              |                    |                            |               |  |
| Pass/Watch                   | \$ 1,509                                       | \$ 695       | \$ —         | \$ —         | \$ 58        | \$ —         | \$ —               | \$ —                       | \$ 2,262      |  |
| Total                        | \$ 1,509                                       | \$ 695       | \$ —         | \$ —         | \$ 58        | \$ —         | \$ —               | \$ —                       | \$ 2,262      |  |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —               | \$ —                       | \$ —          |  |
| Total loans                  | \$ 2,017,693                                   | \$ 3,289,381 | \$ 1,892,523 | \$ 2,676,447 | \$ 2,521,467 | \$ 5,697,454 | \$ 2,487,583       | \$ 24,178                  | \$ 20,606,726 |  |
| Total YTD gross write-offs   | \$ —                                           | \$ 74        | \$ 2,204     | \$ 152       | \$ 2,204     | \$ 4,158     | \$ 3,307           | \$ —                       | \$ 12,099     |  |

|                              | Loans Amortized Cost Basis by Origination Year |              |              |              |              |              |              | Revolving    | Revolving  |               |
|------------------------------|------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|---------------|
| December 31, 2025            | 2025                                           | 2024         | 2023         | 2022         | 2021         | Prior        | Loans        | Converted to | Term Loans | Total         |
|                              | (\$ In thousands)                              |              |              |              |              |              |              |              |            |               |
| Commercial loans             |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ 384,065                                     | \$ 190,685   | \$ 220,174   | \$ 154,865   | \$ 157,979   | \$ 85,858    | \$ 1,702,322 | \$ 6,269     |            | \$ 2,902,217  |
| Special Mention              | —                                              | 33,459       | —            | 1,462        | 5,000        | 3,875        | 117,738      | —            |            | 161,534       |
| Substandard                  | 16,414                                         | 2,166        | 16,962       | 2,479        | 2,615        | 10,443       | 61,790       | 1,031        |            | 113,900       |
| Doubtful                     | —                                              | —            | —            | 1,805        | —            | 297          | —            | —            |            | 2,102         |
| Total                        | \$ 400,479                                     | \$ 226,310   | \$ 237,136   | \$ 160,611   | \$ 165,594   | \$ 100,473   | \$ 1,881,850 | \$ 7,300     |            | \$ 3,179,753  |
| YTD gross write-offs         | \$ —                                           | \$ 175       | \$ 715       | \$ 2,752     | \$ 4,469     | \$ 12,503    | \$ 12,487    | \$ —         |            | \$ 33,101     |
| Construction loans           |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ 86,893                                      | \$ 69,113    | \$ 37,801    | \$ 68,635    | \$ 30,283    | \$ —         | \$ 1,298     | \$ —         |            | \$ 294,023    |
| Special Mention              | —                                              | —            | 9,235        | —            | —            | —            | —            | —            |            | 9,235         |
| Substandard                  | —                                              | —            | —            | —            | 26,060       | 6,636        | —            | —            |            | 32,696        |
| Total                        | \$ 86,893                                      | \$ 69,113    | \$ 47,036    | \$ 68,635    | \$ 56,343    | \$ 6,636     | \$ 1,298     | \$ —         |            | \$ 335,954    |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |            | \$ —          |
| Commercial real estate loans |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ 1,909,540                                   | \$ 1,286,856 | \$ 1,673,226 | \$ 1,442,872 | \$ 1,290,175 | \$ 2,184,774 | \$ 206,139   | \$ —         |            | \$ 9,993,582  |
| Special Mention              | 29,745                                         | 58,491       | 74,142       | 113,065      | 32,074       | 33,062       | 22,214       | —            |            | 362,793       |
| Substandard                  | 2,589                                          | 15,069       | 11,520       | 26,772       | 59,915       | 63,004       | 1,724        | 1,208        |            | 181,801       |
| Doubtful                     | —                                              | —            | —            | —            | —            | 17,843       | —            | —            |            | 17,843        |
| Total                        | \$ 1,941,874                                   | \$ 1,360,416 | \$ 1,758,888 | \$ 1,582,709 | \$ 1,382,164 | \$ 2,298,683 | \$ 230,077   | \$ 1,208     |            | \$ 10,556,019 |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ 930       | \$ 3,632     | \$ —         | \$ —         |            | \$ 4,562      |
| Residential mortgage loans   |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ 980,403                                     | \$ 488,518   | \$ 899,547   | \$ 905,719   | \$ 688,469   | \$ 1,826,904 | \$ —         | \$ —         |            | \$ 5,789,560  |
| Special Mention              | —                                              | —            | —            | —            | —            | 1,571        | —            | —            |            | 1,571         |
| Substandard                  | 47                                             | 2,140        | 5,252        | 7,585        | 4,764        | 20,801       | —            | —            |            | 40,589        |
| Total                        | \$ 980,450                                     | \$ 490,658   | \$ 904,799   | \$ 913,304   | \$ 693,233   | \$ 1,849,276 | \$ —         | \$ —         |            | \$ 5,831,720  |
| YTD gross write-offs         | \$ —                                           | \$ 74        | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |            | 74            |
| Equity lines                 |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ 209,256   | \$ 15,853    |            | \$ 225,109    |
| Substandard                  | —                                              | —            | —            | —            | —            | —            | 1,494        | 436          |            | 1,930         |
| Total                        | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ 210,750   | \$ 16,289    |            | \$ 227,039    |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |            | \$ —          |
| Installment and other loans  |                                                |              |              |              |              |              |              |              |            |               |
| Pass/Watch                   | \$ 1,635                                       | \$ 108       | \$ —         | \$ 71        | \$ —         | \$ —         | \$ —         | \$ —         |            | \$ 1,814      |
| Total                        | \$ 1,635                                       | \$ 108       | \$ —         | \$ 71        | \$ —         | \$ —         | \$ —         | \$ —         |            | \$ 1,814      |
| YTD gross write-offs         | \$ —                                           | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |            | \$ —          |
| Total loans                  | \$ 3,411,331                                   | \$ 2,146,605 | \$ 2,947,859 | \$ 2,725,330 | \$ 2,297,334 | \$ 4,255,068 | \$ 2,323,975 | \$ 24,797    |            | \$ 20,132,299 |
| Total YTD gross write-offs   | \$ —                                           | \$ 249       | \$ 715       | \$ 2,752     | \$ 5,399     | \$ 16,135    | \$ 12,487    | \$ —         |            | \$ 37,737     |

#### Allowance for Credit Losses

The Company has an allowance framework under ASC Topic 326 for all financial assets measured at amortized cost and certain off-balance sheet credit exposures. The measurement of the allowance for credit losses is based on management's best estimate of lifetime expected credit losses inherent in the Company's relevant financial assets. The forward-looking concept of current expected credit loss ("CECL") approach requires loss estimates to consider historical experience, current conditions and reasonable and supportable economic forecasts of future events and circumstances.

The ACL is the combination of the allowance for loan losses and the reserve for unfunded loan commitments. The allowance for loan losses is reported as a reduction of the amortized cost basis of loans, while the reserve for unfunded loan commitments is included within "other liabilities" on the Consolidated Balance Sheets (Unaudited). The amortized cost basis of loans does not include accrued interest receivable, which is included in "accrued interest receivable" on the Consolidated Balance Sheets. The "Provision for credit losses" on the Consolidated Statements of Operations and Comprehensive Income (Unaudited) is a combination of the provision for loan losses and the provision for unfunded loan commitments.

Management estimates expected credit losses using a combination of historical loss experience, internal credit risk metrics, borrower-specific information, and external economic forecasts. Historical loss data accounts for portfolio composition, delinquency trends, and other relevant credit indicators. The Company incorporates forward-looking information by applying reasonable and supportable forecasts of key macroeconomic variables, including GDP, unemployment rates, and real estate market conditions, which are updated regularly and applied consistently across loan portfolios.

Under the CECL methodology, quantitative and qualitative loss factors are applied to our population of loans on a collective pool basis when similar risk characteristics exist. Loans that do not share similar risk characteristics with pooled loans include loans individually evaluated due to credit deterioration, borrower-specific circumstances and loan modifications made to borrowers experiencing financial difficulty. Expected credit losses for individually evaluated loans are measured using discounted expected cash flows or, for collateral-dependent loans, the fair value of collateral less estimated costs to sell.

### Quantitative Factors

The Company evaluates expected credit losses for loan pools with similar risk characteristics using quantitative models that incorporate historical loss experience, borrower credit attributes, collateral characteristics, and projected economic conditions. Loan portfolios are segmented into groups such as residential mortgages, commercial and industrial loans, construction loans, and various classes of commercial real estate based on common risk characteristics. The quantitative models estimate lifetime expected credit losses by considering contractual cash flows and expected prepayments, and the impact of forecasted macroeconomic conditions.

The quantitative framework generally considers the probability that a borrower will default (“probability of default” or PD), the expected severity of loss in the event of default (“loss given default” or LGD), and the expected exposure at the time of default (“exposure at default” or EAD). These components are influenced by historical performance, loan structure, collateral type, and forecasted macroeconomic conditions. The models estimate lifetime expected credit losses by considering contractual cash flows and expected prepayments, and the impact of forecasted economic conditions.

The Company applies an eight quarter reasonable and supportable forecast period followed by a four quarter systematic reversion to long-term historical loss experience. Multiple economic scenarios may be considered in developing the forecast, and management applies judgment in determining the weighting of those scenarios.

Expected credit losses are estimated over the contractual term of the loans, adjusted for expected prepayments. The contractual term excludes expected extensions, renewals, and modifications unless such options are included in the original or modified contract and are not unconditionally cancellable by the Company.

For certain smaller portfolios with limited historical loss experience, such as SBA loans and HELOCs, the Company applies a simplified loss-rate approach that incorporates historical performance, forecasted economic conditions, and reversion to long-term loss expectations.

### Qualitative Factors

The Company applies qualitative adjustments to reflect factors not fully captured in the quantitative models, including changes in underwriting practices, borrower concentrations, subportfolio growth, competitive dynamics, regulatory developments, and economic uncertainty. Qualitative adjustments also consider emerging risks, model limitations, and credit trends not yet observable in historical data, as well as collateral value considerations for certain loan types.

The Company’s CECL methodology requires a significant amount of management judgment in determining the appropriate allowance for credit losses. Several of the steps in the methodology involve judgment and are subjective in nature including, among other things:

- Segmenting the loan portfolio
- Determining the amount of loss history to consider
- Evaluating model inputs, assumptions, and data sources
- Assessing expected prepayment behavior
- Selecting and weighting the most appropriate reasonable and supportable economic forecast scenario
- Determining the length and structure of the R&S forecast and reversion periods
- Estimating expected utilization rates on unfunded loan commitments
- Assessing relevant and appropriate qualitative factors.

In addition, the CECL methodology is dependent on economic forecasts that are inherently imprecise and will change from period to period. Although the allowance for credit losses is considered by management to be appropriate, there can be no assurance that it will be sufficient to absorb future losses.

Management believes the allowance for credit losses is appropriate based on the Company’s loan portfolio, associated unfunded commitments, credit risk ratings, and other relevant information available.

### Individually Evaluated Loans

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 loan losses on an individual loan basis. Generally, the allowance for loan losses for individually evaluated loans is measured as the difference between the recorded value of the loans and the fair value of the collateral. For loans evaluated individually, the Company uses one of two different asset valuation measurement methods: (1) the fair value of collateral less costs to sell; or (2) the present value of expected future cash flows. If an individually evaluated loan is determined to be collateral dependent, the Company applies the fair value of the collateral less costs to sell method. If an individually evaluated loan is determined not to be collateral dependent, the Company uses the present value of future cash flows.

### Unfunded Loan Commitments

Unfunded loan commitments are generally related to providing credit facilities to clients of the Bank and are not actively traded financial instruments. These unfunded commitments are disclosed as off-balance sheet financial instruments in Note 9 in the Notes to Consolidated Financial Statements (Unaudited).

The Company estimates expected credit losses over the contractual period in which the Company is exposed to credit risk via a contractual obligation to extend credit, unless that obligation is unconditionally cancellable by the Company, using the same loss factors as used for the allowance for loan losses. The reserve for unfunded loan commitments uses a one-year historical usage rate of the unfunded commitments during the contractual life of the commitments. The allowance for unfunded commitments is included in “other liabilities” on the Consolidated Balance Sheets. Changes in the allowance for unfunded commitments are included in the provision for credit losses.

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The following tables set forth activity in the allowance for loan losses and allowance for unfunded commitments by portfolio segment for the three and six months ended June 30, 2026, and June 30, 2025.

|                                                 | Commercial<br>Loans | Construction<br>Loans | Commercial<br>Real Estate<br>Loans | Residential<br>Mortgage Loans<br>and<br>Equity Lines | Installment<br>and Other<br>Loans | Total             |
|-------------------------------------------------|---------------------|-----------------------|------------------------------------|------------------------------------------------------|-----------------------------------|-------------------|
| (\$ In thousands)                               |                     |                       |                                    |                                                      |                                   |                   |
| <b>Allowance for Loan Losses:</b>               |                     |                       |                                    |                                                      |                                   |                   |
| <b>March 31, 2026 Ending Balance</b>            | \$ 46,720           | \$ 15,404             | \$ 122,349                         | \$ 24,297                                            | \$ 16                             | \$ 208,786        |
| Provision/(reversal) for expected credit losses | 1,544               | (251)                 | 11,753                             | (1,079)                                              | (9)                               | 11,958            |
| Charge-offs                                     | (2,743)             | —                     | —                                  | —                                                    | —                                 | (2,743)           |
| Recoveries                                      | 853                 | —                     | —                                  | 42                                                   | —                                 | 895               |
| Net (charge-offs)/recoveries                    | (1,890)             | —                     | —                                  | 42                                                   | —                                 | (1,848)           |
| <b>June 30, 2026 Ending Balance</b>             | <b>\$ 46,374</b>    | <b>\$ 15,153</b>      | <b>\$ 134,102</b>                  | <b>\$ 23,260</b>                                     | <b>\$ 7</b>                       | <b>\$ 218,896</b> |

|                                                   |                  |                 |               |             |             |                  |
|---------------------------------------------------|------------------|-----------------|---------------|-------------|-------------|------------------|
| <b>Allowance for unfunded credit commitments:</b> |                  |                 |               |             |             |                  |
| <b>March 31, 2026 Ending Balance</b>              | \$ 12,816        | \$ 2,761        | \$ 59         | \$ —        | \$ —        | \$ 15,636        |
| (Reversal)/provision for expected credit losses   | (1,205)          | 281             | 206           | —           | —           | (718)            |
| <b>June 30, 2026 Ending Balance</b>               | <b>\$ 11,611</b> | <b>\$ 3,042</b> | <b>\$ 265</b> | <b>\$ —</b> | <b>\$ —</b> | <b>\$ 14,918</b> |

|                                                 | Commercial<br>Loans | Construction<br>Loans | Commercial<br>Real Estate<br>Loans | Residential<br>Mortgage Loans<br>and<br>Equity Lines | Installment<br>and Other<br>Loans | Total             |
|-------------------------------------------------|---------------------|-----------------------|------------------------------------|------------------------------------------------------|-----------------------------------|-------------------|
| (\$ In thousands)                               |                     |                       |                                    |                                                      |                                   |                   |
| <b>Allowance for Loan Losses:</b>               |                     |                       |                                    |                                                      |                                   |                   |
| <b>March 31, 2025 Ending Balance</b>            | \$ 69,023           | \$ 8,540              | \$ 80,901                          | \$ 15,455                                            | \$ 17                             | \$ 173,936        |
| (Reversal)/provision for expected credit losses | (19,260)            | (3,106)               | 29,621                             | 5,081                                                | —                                 | 12,336            |
| Charge-offs                                     | (9,117)             | —                     | (3,839)                            | (74)                                                 | —                                 | (13,030)          |
| Recoveries                                      | 196                 | —                     | 90                                 | 3                                                    | —                                 | 289               |
| Net (charge-offs)/recoveries                    | (8,921)             | —                     | (3,749)                            | (71)                                                 | —                                 | (12,741)          |
| <b>June 30, 2025 Ending Balance</b>             | <b>\$ 40,842</b>    | <b>\$ 5,434</b>       | <b>\$ 106,773</b>                  | <b>\$ 20,465</b>                                     | <b>\$ 17</b>                      | <b>\$ 173,531</b> |

|                                                   |                 |                 |              |             |             |                 |
|---------------------------------------------------|-----------------|-----------------|--------------|-------------|-------------|-----------------|
| <b>Allowance for unfunded credit commitments:</b> |                 |                 |              |             |             |                 |
| <b>March 31, 2025 Ending Balance</b>              | \$ 9,057        | \$ 1,971        | \$ —         | \$ —        | \$ —        | \$ 11,028       |
| (Reversal)/provision for expected credit losses   | (1,467)         | 277             | 54           | —           | —           | (1,136)         |
| <b>June 30, 2025 Ending Balance</b>               | <b>\$ 7,590</b> | <b>\$ 2,248</b> | <b>\$ 54</b> | <b>\$ —</b> | <b>\$ —</b> | <b>\$ 9,892</b> |

|                                                 | Commercial<br>Loans | Construction<br>Loans | Commercial<br>Real Estate<br>Loans | Residential<br>Mortgage Loans<br>and<br>Equity Lines | Installment<br>and Other<br>Loans | Total             |
|-------------------------------------------------|---------------------|-----------------------|------------------------------------|------------------------------------------------------|-----------------------------------|-------------------|
| (\$ In thousands)                               |                     |                       |                                    |                                                      |                                   |                   |
| <b>Allowance for Loan Losses:</b>               |                     |                       |                                    |                                                      |                                   |                   |
| <b>December 31, 2025 Ending Balance</b>         | \$ 39,123           | \$ 6,475              | \$ 125,665                         | \$ 24,641                                            | \$ 7                              | \$ 195,911        |
| Provision/(reversal) for expected credit losses | 12,181              | 8,678                 | 7,503                              | (1,406)                                              | —                                 | 26,956            |
| Charge-offs                                     | (10,714)            | —                     | (1,368)                            | (17)                                                 | —                                 | (12,099)          |
| Recoveries                                      | 5,784               | —                     | 2,302                              | 42                                                   | —                                 | 8,128             |
| Net (charge-offs)/recoveries                    | (4,930)             | —                     | 934                                | 25                                                   | —                                 | (3,971)           |
| <b>June 30, 2026 Ending Balance</b>             | <b>\$ 46,374</b>    | <b>\$ 15,153</b>      | <b>\$ 134,102</b>                  | <b>\$ 23,260</b>                                     | <b>\$ 7</b>                       | <b>\$ 218,896</b> |

|                                                   |                  |                 |               |             |             |                  |
|---------------------------------------------------|------------------|-----------------|---------------|-------------|-------------|------------------|
| <b>Allowance for unfunded credit commitments:</b> |                  |                 |               |             |             |                  |
| <b>December 31, 2025 Ending Balance</b>           | \$ 9,067         | \$ 3,095        | \$ 279        | \$ —        | \$ —        | \$ 12,441        |
| Provision/(reversal) for expected credit losses   | 2,544            | (53)            | (14)          | —           | —           | 2,477            |
| <b>June 30, 2026 Ending Balance</b>               | <b>\$ 11,611</b> | <b>\$ 3,042</b> | <b>\$ 265</b> | <b>\$ —</b> | <b>\$ —</b> | <b>\$ 14,918</b> |

|                                                   | Commercial<br>Loans | Construction<br>Loans | Commercial<br>Real Estate<br>Loans | Residential<br>Mortgage Loans<br>and<br>Equity Lines | Installment<br>and Other<br>Loans | Total             |
|---------------------------------------------------|---------------------|-----------------------|------------------------------------|------------------------------------------------------|-----------------------------------|-------------------|
| (\$ In thousands)                                 |                     |                       |                                    |                                                      |                                   |                   |
| <b>Allowance for Loan Losses:</b>                 |                     |                       |                                    |                                                      |                                   |                   |
| <b>December 31, 2024 Ending Balance</b>           | \$ 57,796           | \$ 8,185              | \$ 79,597                          | \$ 16,181                                            | \$ 6                              | \$ 161,765        |
| (Reversal)/provision for expected credit losses   | (5,957)             | (2,752)               | 30,834                             | 4,348                                                | 11                                | 26,484            |
| Charge-offs                                       | (11,461)            | —                     | (3,839)                            | (74)                                                 | —                                 | (15,374)          |
| Recoveries                                        | 464                 | 1                     | 181                                | 10                                                   | —                                 | 656               |
| Net (charge-offs)/recoveries                      | (10,997)            | 1                     | (3,658)                            | (64)                                                 | —                                 | (14,718)          |
| <b>June 30, 2025 Ending Balance</b>               | <b>\$ 40,842</b>    | <b>\$ 5,434</b>       | <b>\$ 106,773</b>                  | <b>\$ 20,465</b>                                     | <b>\$ 17</b>                      | <b>\$ 173,531</b> |
| <b>Allowance for unfunded credit commitments:</b> |                     |                       |                                    |                                                      |                                   |                   |
| <b>December 31, 2024 Ending Balance</b>           | \$ 7,780            | \$ 1,896              | \$ —                               | \$ —                                                 | \$ —                              | \$ 9,676          |
| (Reversal)/provision for expected credit losses   | (190)               | 352                   | 54                                 | —                                                    | —                                 | 216               |
| <b>June 30, 2025 Ending Balance</b>               | <b>\$ 7,590</b>     | <b>\$ 2,248</b>       | <b>\$ 54</b>                       | <b>\$ —</b>                                          | <b>\$ —</b>                       | <b>\$ 9,892</b>   |

During the six months ended June 30, 2026, the Company transferred \$11.0 million in commercial loans held for investment to loans held for sale. Loans transferred to held-for-sale are recorded at the lower of cost or fair value at the time of transfer, with any write-down recognized through the allowance for credit losses. During the three months ended June 30, 2026, the Company sold \$11.0 million in commercial loans held for sale.

## 6. Equity Securities

As of June 30, 2026, and December 31, 2025, equity securities had a carrying value of \$80.9 million and \$51.9 million, including certain equity securities with a fair value of \$26.5 million and \$32.8 million, respectively, which are valued using quoted prices in active markets. The remaining balance of equity securities consists of investments in private investment funds. The Company recognized an unrealized net gain of \$11.7 million during the three months ended June 30, 2026 compared to a net unrealized loss of \$1.4 million for the three months ended June 30, 2025. The Company recognized an unrealized net gain of \$29.0 million for the six months ending June 30, 2026, compared to an unrealized net loss of \$5.6 million for the six months ending June 30, 2025. The \$34.5 million increase in unrealized gain was due to an increase in the value of investment in a private investment fund during the six months ending June 30, 2026, when compared to the six months ending June 30, 2025.

## 7. Goodwill and Other Intangible Assets

### Goodwill

Total goodwill was \$375.7 million as of June 30, 2026, and remains unchanged compared to December 31, 2025. The Company completed its annual goodwill impairment testing and concluded that goodwill was not impaired as of December 31, 2025. Management has identified no interim events or changes in circumstances that would indicate potential impairment.

### Core Deposit Intangibles

The following table presents the gross carrying amount and accumulated amortization of core deposits intangible assets as of June 30, 2026, and December 31, 2025:

|                             | June 30, 2026     | December 31, 2025 |
|-----------------------------|-------------------|-------------------|
|                             | (\$ In thousands) |                   |
| Gross balance               | \$ 9,260          | \$ 9,260          |
| Accumulated amortization    | (6,372)           | (5,936)           |
| Impairment                  | (1,324)           | (1,324)           |
| <b>Net carrying balance</b> | <b>\$ 1,564</b>   | <b>\$ 2,000</b>   |

There were no impairment write-downs included in amortization of core deposit intangibles for the three and six months ended June 30, 2026, and June 30, 2025.

The Company amortizes the core deposit intangibles based on the projected useful lives of the related deposits. The amortization expense related to the core deposit intangible assets was \$217 thousand and \$250 thousand for the three months ended June 30, 2026, and 2025, respectively. The amortization expense related to the core deposit intangible assets was \$435 thousand and \$500 thousand for the six months ended June 30, 2026, and 2025, respectively.

The following table presents the estimated aggregate amortization expense of core deposit intangibles for each of the remaining years:

|              | Amount            |
|--------------|-------------------|
|              | (\$ In thousands) |
| 2026         | \$ 435            |
| 2027         | 870               |
| 2028         | 259               |
| <b>Total</b> | <b>\$ 1,564</b>   |

## **8. Borrowed Funds**

*Borrowings from the Federal Home Loan Bank ("FHLB")* – There were no outstanding over-night borrowings from the FHLB as of June 30, 2026, and December 31, 2025. There were no advances from the FHLB as of June 30, 2026, and December 31, 2025. Our unused borrowing capacity from the FHLB as of June 30, 2026, and December 31, 2025, was \$7.05 billion and \$7.89 billion, respectively, and unpledged securities at June 30, 2026, and December 31, 2025, was \$1.66 billion and \$1.64 billion, respectively.

*Long Term Debt* – The Company established three special purpose trusts in 2003 and two in 2007 for the purpose of issuing Guaranteed Preferred Beneficial Interests in their Subordinated Debentures to outside investors ("Capital Securities"). The proceeds from the issuance of the Capital Securities as well as our purchase of the common stock of the special purpose trusts were invested in Junior Subordinated Notes of the Company ("Junior Subordinated Notes"). The trusts exist for the purpose of issuing Capital Securities and investing in Junior Subordinated Notes. Subject to some limitations, payment of distributions out of the monies held by the trusts and payments on liquidation of the trusts, or the redemption of the Capital Securities, are guaranteed by the Company to the extent the trusts have funds on hand at such time. The obligations of the Company under the guarantees and the Junior Subordinated Notes are subordinate and junior in right of payment to all indebtedness of the Company and are structurally subordinated to all liabilities and obligations of the Company's subsidiaries. The Company has the right to defer payments of interest on the Junior Subordinated Notes at any time or from time to time for a period of up to twenty consecutive quarterly periods with respect to each deferral period. Under the terms of the Junior Subordinated Notes, the Company may not, with certain exceptions, declare or pay any dividends or distributions on its capital stock or purchase or acquire any of its capital stock if it has deferred payment of interest on any Junior Subordinated Notes.

At June 30, 2026, Junior Subordinated Notes totaled \$119.1 million with a weighted average interest rate of 6.21%, compared to \$119.1 million with a weighted average rate of 6.76% at December 31, 2025. The Junior Subordinated Notes have a stated maturity term of 30 years.

## **9. Commitments and Contingencies**

From time to time, Bancorp and its subsidiaries are parties to litigation that arises in the ordinary course of business or otherwise is incidental to various aspects of its operations. Based upon information available to the Company and its review of any such litigation with counsel, management presently believes that the liability relating to such litigation, if any, would not be expected to have a material adverse impact on the Company's consolidated financial condition, results of operations or liquidity taken as a whole. The outcome of litigation and other legal and regulatory matters is inherently uncertain, however, and it is possible that one or more of the legal matters currently pending or threatened against the Company could have a material adverse effect on the Company's consolidated financial condition, results of operations or liquidity taken as a whole.

Although the Company establishes accruals for legal proceedings when information related to the loss contingencies represented by those matters indicates both that a loss is probable and that the amount of loss can be reasonably estimated, the Company does not have accruals for all legal proceedings where there is a risk of loss. In addition, amounts accrued may not represent the ultimate loss to the Company from the legal proceedings in question. Thus, ultimate losses may be higher or lower, and possibly significantly so, than the amounts accrued for legal loss contingencies.

In the normal course of business, the Company from time to time becomes a party to financial instruments with off-balance sheet risk to meet the financing needs of its clients. These financial instruments include commitments to extend credit in the form of loans, or through commercial or standby letters of credit and financial guarantees. These instruments represent varying degrees of exposure to risk in excess of the amounts included in the accompanying Consolidated Balance Sheets. The contractual or notional amount of these instruments indicates a level of activity associated with a particular class of financial instrument and is not a reflection of the level of expected losses, if any.

The Company's unfunded commitments related to investments in qualified affordable housing were \$84.8 million and \$89.3 million as of June 30, 2026, and December 31, 2025, respectively.

*Loan Commitments* - We enter into contractual commitments to extend credit, normally with fixed expiration dates or termination clauses, at specified rates and for specific purposes. Substantially all of our commitments to extend credit are contingent upon clients maintaining specific credit standards at the time of loan funding. We minimize our exposure to loss under these commitments by subjecting them to credit approval and monitoring procedures. Management assesses the credit risk associated with certain commitments to extend credit in determining the level of the allowance for credit losses.

*Standby Letters of Credit* - Standby letters of credit are written conditional commitments issued by us to secure the obligations of a client to a third party. In the event the client does not perform in accordance with the terms of an agreement with the third party, we would be required to fund the commitment. The maximum potential amount of future payments we could be required to make is represented by the contractual amount of the commitment. If the commitment is funded, we would be entitled to seek reimbursement from the client. Our policies generally require that standby letter of credit arrangements contain security and debt covenants similar to those contained in loan agreements.

As of June 30, 2026 and December 31, 2025, commitments to extend credit of \$4.12 billion and \$3.81 billion include commitments to fund fixed rate loans of \$54.3 million and \$48.4 million and adjustable-rate loans of \$4.06 billion and \$3.76 billion, respectively.

## **10. Stockholders' Equity**

Total equity was \$3.05 billion as of June 30, 2026, an increase of \$121.2 million, from \$2.93 billion as of December 31, 2025, primarily due to net income of \$179.1 million, other comprehensive income of \$16.1 million, stock-based compensation of \$3.9 million, stock issued to directors of \$0.9 million, and proceeds from dividend reinvestment of \$1.3 million, offset by common stock cash dividends of \$50.9 million, purchase of treasury stock of \$26.8 million, and shares withheld related to net share settlement of RSUs of \$2.4 million.

Activity in accumulated other comprehensive income/(loss), net of tax, and reclassification out of accumulated other comprehensive income/(loss) for the three and six months ended June 30, 2026, and June 30, 2025, was as follows:

|                                                                            | Three Months Ended June 30, 2026 |             |                    | Three Months Ended June 30, 2025 |                           |                    |
|----------------------------------------------------------------------------|----------------------------------|-------------|--------------------|----------------------------------|---------------------------|--------------------|
|                                                                            | Pre-tax                          | Tax expense | Net-of-tax         | Pre-tax                          | Tax expense               | Net-of-tax         |
|                                                                            | (\$ In thousands)                |             |                    |                                  |                           |                    |
| <b>Beginning balance, loss, net of tax</b>                                 |                                  |             |                    |                                  |                           |                    |
| Securities AFS                                                             |                                  |             | \$ (44,178)        |                                  |                           | \$ (71,747)        |
| <b>Total</b>                                                               |                                  |             | <b>\$ (44,178)</b> |                                  |                           | <b>\$ (71,747)</b> |
| Net unrealized (losses)/gains on AFS securities arising during the period  | (2,229)                          | (659)       | (1,570)            | 3,585                            | 1,060                     | 2,525              |
| Reclassification adjustment for net losses on AFS securities in net income | 10,554                           | 3,120       | 7,434              | -                                | -                         | -                  |
| <b>Ending balance, loss, net of tax</b>                                    |                                  |             |                    |                                  |                           |                    |
| Securities AFS                                                             |                                  |             | \$ (38,314)        |                                  |                           | \$ (69,222)        |
| <b>Total</b>                                                               |                                  |             | <b>\$ (38,314)</b> |                                  |                           | <b>\$ (69,222)</b> |
|                                                                            | Six Months Ended June 30, 2026   |             |                    | Six Months Ended June 30, 2025   |                           |                    |
|                                                                            | Pre-tax                          | Tax expense | Net-of-tax         | Pre-tax                          | Tax expense/<br>(benefit) | Net-of-tax         |
|                                                                            | (\$ In thousands)                |             |                    |                                  |                           |                    |
| <b>Beginning balance, (loss)/gain, net of tax</b>                          |                                  |             |                    |                                  |                           |                    |
| Securities AFS                                                             |                                  |             | \$ (54,400)        |                                  |                           | \$ (85,607)        |
| <b>Total</b>                                                               |                                  |             | <b>\$ (54,400)</b> |                                  |                           | <b>\$ (85,607)</b> |
| Net unrealized (losses)/ gains on AFS securities arising during the period | (3,403)                          | (1,006)     | (2,397)            | \$ 23,261                        | \$ 6,876                  | \$ 16,385          |
| Reclassification adjustment for net losses on AFS securities in net income | 26,239                           | 7,756       | 18,483             | -                                | -                         | -                  |
| <b>Ending balance, loss, net of tax</b>                                    |                                  |             |                    |                                  |                           |                    |
| Securities AFS                                                             |                                  |             | \$ (38,314)        |                                  |                           | \$ (69,222)        |
| <b>Total</b>                                                               |                                  |             | <b>\$ (38,314)</b> |                                  |                           | <b>\$ (69,222)</b> |

## 11. Earnings per Share

Basic earnings per share excludes dilution and is computed by dividing net income available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings per common share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock and resulted in the issuance of common stock that then shared in earnings. Restricted stock units ("RSUs") with anti-dilutive effect were not included in the computation of diluted earnings per share. The following table sets forth earnings per common share calculations:

|                                                                           | Three Months Ended June 30, |                   | Six Months Ended June 30, |                   |
|---------------------------------------------------------------------------|-----------------------------|-------------------|---------------------------|-------------------|
|                                                                           | 2026                        | 2025              | 2026                      | 2025              |
| (\$ In thousands, except share and per share data)                        |                             |                   |                           |                   |
| Net income                                                                | \$ 92,209                   | \$ 77,450         | \$ 179,095                | \$ 146,956        |
| Weighted-average shares:                                                  |                             |                   |                           |                   |
| Basic weighted-average number of common shares outstanding                | 67,014,700                  | 69,989,825        | 67,004,055                | 70,183,752        |
| Dilutive effect of weighted-average outstanding common share equivalents: |                             |                   |                           |                   |
| RSUs                                                                      | 290,146                     | 199,077           | 318,507                   | 249,164           |
| <b>Diluted weighted-average number of common shares outstanding</b>       | <b>67,304,846</b>           | <b>70,188,902</b> | <b>67,322,562</b>         | <b>70,432,916</b> |
| Average restricted stock units with anti-dilutive effect                  | 5,721                       | 6,454             | 3,194                     | 24,438            |
| Earnings per common share:                                                |                             |                   |                           |                   |
| Basic                                                                     | \$ 1.38                     | \$ 1.11           | \$ 2.67                   | \$ 2.09           |
| Diluted                                                                   | \$ 1.37                     | \$ 1.10           | \$ 2.66                   | \$ 2.09           |

## **12. Stock-Based Compensation**

Pursuant to the Company's 2005 Incentive Plan, as amended and restated, the Company may grant incentive stock options (employees only), non-statutory stock options, common stock awards, restricted stock, RSUs, stock appreciation rights and cash awards to non-employee directors and eligible employees.

RSUs are generally granted at no cost to the recipient. RSUs generally vest ratably over three years or cliff vest after one or three years of continued employment from the date of the grant. While a portion of RSUs may be time-vesting awards, others may vest subject to the attainment of specified performance goals and are referred to as "performance-based RSUs." All RSUs are subject to forfeiture until vested.

Performance-based RSUs are granted at the target amount of awards. Based on the Company's attainment of specified performance goals and consideration of market conditions, the number of shares that vest can be adjusted to a minimum of zero and to a maximum of 150% of the target. The amount of performance-based RSUs that are eligible to vest is determined at the end of each performance period and is then added together to determine the total number of performance shares that are eligible to vest. Performance-based RSUs generally cliff vest three years from the date of grant.

Compensation costs for the time-based awards are based on the quoted market price of the Company's stock at the grant date. Compensation costs associated with performance-based RSUs are based on grant date fair value, which considers both market and performance conditions. Compensation costs of both time-based and performance-based awards are recognized on a straight-line basis from the grant date until the vesting date of each grant.

The following table presents RSU activity during the six months ended June 30, 2026:

|                                     | Time-Based RSUs |                                        | Performance-Based RSUs |                                        |
|-------------------------------------|-----------------|----------------------------------------|------------------------|----------------------------------------|
|                                     | Shares          | Weighted-Average Grant Date Fair Value | Shares                 | Weighted-Average Grant Date Fair Value |
| <b>Balance at December 31, 2025</b> | 210,701         | \$ 36.00                               | 313,031                | \$ 33.28                               |
| Granted                             | 55,011          | 61.41                                  | 74,219                 | 61.11                                  |
| Vested                              | (2,276)         | 52.21                                  | (111,815)              | 50.69                                  |
| Forfeited                           | (5,695)         | 40.31                                  | —                      | 37.91                                  |
| <b>Balance at June 30, 2026</b>     | <b>257,741</b>  | <b>\$ 41.19</b>                        | <b>275,435</b>         | <b>\$ 33.71</b>                        |

The compensation expense recorded for RSUs was \$2.3 million and \$1.2 million for the three months ended June 30, 2026, and 2025, respectively. For the six months ended June 30, 2026, and 2025, the compensation expense recorded for RSUs was \$3.9 million and \$2.7 million, respectively. Unrecognized stock-based compensation expense related to RSUs was \$13.4 million and \$13.5 million as of June 30, 2026, and 2025, respectively. As of June 30, 2026, these costs are expected to be recognized over the next 2.1 years for time-based and performance-based RSUs.

As of June 30, 2026, 2,722,817 shares were available for future grants under the Company's 2005 Incentive Plan, as amended and restated.

## **13. Income Taxes**

The effective tax rate for the first six months of 2026 was 21.7% compared to 19.7% for the first six months of 2025. The effective tax rate for the first six months of 2026 and 2025 includes the impact of low-income housing tax credits.

The Company's tax returns are open for audit by the Internal Revenue Service back to 2023 and by the California Franchise Tax Board and other states where the Company files state tax returns back to 2022.

It is reasonably possible that unrecognized tax benefits could change significantly over the next twelve months. The Company does not expect that any such changes will have a material impact on its annual effective tax rate.

## **14. Fair Value Measurements and Fair Value of Financial Instruments**

The Company uses fair value to measure certain assets and liabilities on a recurring basis, primarily securities available-for-sale and derivatives. For assets measured at the lower of cost or fair value, the fair value measurement criteria may or may not be met during a reporting period and such measurements are therefore considered "nonrecurring" for purposes of disclosing our fair value measurements. Fair value is used on a nonrecurring basis to adjust carrying values for individually evaluated loans and other real estate owned and also to record impairment on certain assets, such as goodwill, CDI, and other long-lived assets.

The Company used valuation methodologies to measure assets at fair value under ASC Topic 820 and ASC Topic 825, as amended by ASU 2016-01 and ASU 2018-03, to estimate the fair value of financial instruments not recorded at fair value. The fair value of the Company's assets and liabilities is classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable prices in active markets for similar assets or liabilities; prices for identical or similar assets or liabilities in markets that are not active; directly observable market inputs for substantially the full term of the asset and liability; market inputs that are not directly observable but are derived from or corroborated by observable market data.
- Level 3 – Unobservable inputs based on the Company's own judgment about the assumptions that a market participant would use.

The classification of assets and liabilities within the hierarchy is based on whether inputs to the valuation methodology used are observable or unobservable, and the significance of those inputs in the fair value measurement. The Company's assets and liabilities are classified in their entirety based on the lowest level of input that is significant to their fair value measurements.

*Financial assets and liabilities measured at fair value on a recurring basis:*

The Company uses the following methodologies to measure the fair value of its financial assets and liabilities on a recurring basis:

**Securities Available-for-Sale and Equity Securities** - For certain actively traded agency preferred stocks, mutual funds, U.S. Treasury securities, and other equity securities, the Company measures the fair value based on quoted market prices in active exchange markets at the reporting date, a Level 1 measurement. The Company also measures securities by using quoted market prices for similar securities or dealer quotes, a Level 2 measurement. This category generally includes U.S. Government agency securities, U.S. Government sponsored entities, state and municipal securities, mortgage-backed securities ("MBS"), collateralized mortgage obligations and corporate bonds.

**Interest Rate Swaps** - The Company measures the fair value of interest rate swaps using third party models with observable market data, a Level 2 measurement.

**Currency Option Contracts and Foreign Exchange Contracts** - The Company measures the fair value of currency option contracts and foreign exchange contracts based on observable market rates on a recurring basis, a Level 2 measurement.

The following tables present financial assets and liabilities that are measured at fair value on a recurring basis as of June 30, 2026, and December 31, 2025:

|                                                  | June 30, 2026                 |            |         |                  |
|--------------------------------------------------|-------------------------------|------------|---------|------------------|
|                                                  | Fair Value Measurements Using |            |         | Total Fair Value |
|                                                  | Level 1                       | Level 2    | Level 3 | Measurements     |
|                                                  | (\$ In thousands)             |            |         |                  |
| Assets                                           |                               |            |         |                  |
| Securities AFS                                   |                               |            |         |                  |
| U.S. Treasury securities                         | \$ 936,464                    | \$ —       | \$ —    | \$ 936,464       |
| U.S. government agency entities                  | —                             | 1,045      | —       | 1,045            |
| Mortgage-backed securities                       | —                             | 670,853    | —       | 670,853          |
| Collateralized mortgage obligations              | —                             | 4,624      | —       | 4,624            |
| Corporate debt securities                        | —                             | 69,834     | —       | 69,834           |
| Total securities AFS                             | 936,464                       | 746,356    | —       | 1,682,820        |
| Equity securities                                |                               |            |         |                  |
| Mutual funds                                     | 8,601                         | —          | —       | 8,601            |
| Preferred stock of government sponsored entities | 6,472                         | —          | —       | 6,472            |
| Other equity securities                          | 11,409                        | —          | —       | 11,409           |
| Total equity securities                          | 26,482                        | —          | —       | 26,482           |
| Interest rate swaps                              |                               |            |         |                  |
| Foreign exchange contracts                       | —                             | 20,814     | —       | 20,814           |
|                                                  | —                             | 459        | —       | 459              |
| Total assets                                     | \$ 962,946                    | \$ 767,629 | \$ —    | \$ 1,730,575     |
| Liabilities                                      |                               |            |         |                  |
| Interest rate swaps                              | \$ —                          | \$ 18,873  | \$ —    | \$ 18,873        |
| Foreign exchange contracts                       | —                             | 190        | —       | 190              |
| Total liabilities                                | \$ —                          | \$ 19,063  | \$ —    | \$ 19,063        |
|                                                  |                               |            |         |                  |
|                                                  | December 31, 2025             |            |         |                  |
|                                                  | Fair Value Measurements Using |            |         | Total Fair Value |
|                                                  | Level 1                       | Level 2    | Level 3 | Measurements     |
|                                                  | (\$ In thousands)             |            |         |                  |
| Assets                                           |                               |            |         |                  |
| Securities AFS                                   |                               |            |         |                  |
| U.S. Treasury securities                         | \$ 828,193                    | \$ —       | \$ —    | \$ 828,193       |
| U.S. government agency entities                  | —                             | 5,822      | —       | 5,822            |
| U.S. government sponsored entities               | —                             | 25,011     | —       | 25,011           |
| Mortgage-backed securities                       | —                             | 629,437    | —       | 629,437          |
| Collateralized mortgage obligations              | —                             | 22,748     | —       | 22,748           |
| Corporate debt securities                        | —                             | 147,012    | —       | 147,012          |
| Total securities AFS                             | 828,193                       | 830,030    | —       | 1,658,223        |
| Equity securities                                |                               |            |         |                  |
| Mutual funds                                     | 8,691                         | —          | —       | 8,691            |
| Preferred stock of government sponsored entities | 9,364                         | —          | —       | 9,364            |
| Other equity securities                          | 14,699                        | —          | —       | 14,699           |
| Total equity securities                          | 32,754                        | —          | —       | 32,754           |
| Interest rate swaps                              |                               |            |         |                  |
| Foreign exchange contracts                       | —                             | 26,472     | —       | 26,472           |
|                                                  | —                             | 211        | —       | 211              |
| Total assets                                     | \$ 860,947                    | \$ 856,713 | \$ —    | \$ 1,717,660     |
| Liabilities                                      |                               |            |         |                  |
| Interest rate swaps                              | \$ —                          | \$ 28,917  | \$ —    | \$ 28,917        |
| Foreign exchange contracts                       | —                             | 73         | —       | 73               |
| Total liabilities                                | \$ —                          | \$ 28,990  | \$ —    | \$ 28,990        |

*Financial assets and liabilities measured at estimated fair value on a non-recurring basis:*

Certain assets or liabilities are required to be measured at estimated fair value on a nonrecurring basis subsequent to initial recognition. Generally, these adjustments are the result of lower-of-cost-or-fair value or other impairment write-downs of individual assets. In determining the estimated fair values during the period, the Company determined that substantially all the changes in estimated fair value were due to declines in market conditions versus instrument specific credit risk.

For financial assets measured at fair value on a nonrecurring basis that were still reflected in the Consolidated Balance Sheets as of June 30, 2026, and December 31, 2025, the following tables set forth the level of valuation assumptions used to determine each adjustment, the carrying value of the related individual assets as of June 30, 2026, and December 31, 2025, and the total losses for the periods indicated:

|                                             | As of June 30, 2026           |         |         |                                  | Total Losses                  |                  |                          |                  |    |   |    |       |           |
|---------------------------------------------|-------------------------------|---------|---------|----------------------------------|-------------------------------|------------------|--------------------------|------------------|----|---|----|-------|-----------|
|                                             | Fair Value Measurements Using |         |         | Total Fair Value<br>Measurements | For the Three Months<br>Ended |                  | For the Six Months Ended |                  |    |   |    |       |           |
|                                             | Level 1                       | Level 2 | Level 3 |                                  | June 30,<br>2026              | June 30,<br>2025 | June 30,<br>2026         | June 30,<br>2025 |    |   |    |       |           |
|                                             |                               |         |         |                                  |                               |                  |                          |                  |    |   |    |       |           |
| (\$ In thousands)                           |                               |         |         |                                  |                               |                  |                          |                  |    |   |    |       |           |
| Assets                                      |                               |         |         |                                  |                               |                  |                          |                  |    |   |    |       |           |
| Non-accrual loans by type:                  |                               |         |         |                                  |                               |                  |                          |                  |    |   |    |       |           |
| Commercial loans                            | \$                            | —       | \$      | —                                | \$                            | 24               | \$                       | —                | \$ | — | \$ | 8,652 |           |
| Commercial real estate loans                |                               | —       |         | —                                |                               | 17,235           |                          | —                |    | — |    | 971   | 3,839     |
| Residential mortgage loans and equity lines |                               | —       |         | —                                |                               | 205              |                          | —                |    | — |    | —     | —         |
| Total non-accrual loans                     |                               | —       |         | —                                |                               | 17,464           |                          | —                |    | — |    | 971   | 12,491    |
| Other real estate owned (1)                 |                               | —       |         | —                                |                               | 35,741           |                          | —                |    | — |    | —     | —         |
| Other equity securities                     |                               | —       |         | —                                |                               | 1,539            |                          | —                |    | — |    | —     | —         |
| Investments in venture capital              |                               | —       |         | —                                |                               | 84               |                          | —                |    | — |    | —     | —         |
| Total assets                                | \$                            | —       | \$      | —                                | \$                            | 54,828           | \$                       | —                | \$ | — | \$ | 971   | \$ 12,491 |

(1) Other real estate owned balance of \$33.4 million in the Consolidated Balance Sheets is net of estimated disposal costs.

|                                             | As of December 31, 2025       |         |         |                               | Total Losses                |                   |    |        |    |        |    |       |
|---------------------------------------------|-------------------------------|---------|---------|-------------------------------|-----------------------------|-------------------|----|--------|----|--------|----|-------|
|                                             | Fair Value Measurements Using |         |         | Total Fair Value Measurements | For the Twelve Months Ended |                   |    |        |    |        |    |       |
|                                             | Level 1                       | Level 2 | Level 3 |                               | December 31, 2025           | December 31, 2024 |    |        |    |        |    |       |
|                                             |                               |         |         |                               |                             |                   |    |        |    |        |    |       |
| (\$ In thousands)                           |                               |         |         |                               |                             |                   |    |        |    |        |    |       |
| Assets                                      |                               |         |         |                               |                             |                   |    |        |    |        |    |       |
| Non-accrual loans by type:                  |                               |         |         |                               |                             |                   |    |        |    |        |    |       |
| Commercial loans                            | \$                            | —       | \$      | —                             | \$                          | 1,030             | \$ | 1,030  | \$ | 6,395  | \$ | 5,654 |
| Commercial real estate loans                |                               | —       |         | —                             |                             | 28,356            |    | 28,356 |    | 4,562  |    | 4,049 |
| Residential mortgage loans and equity lines |                               | —       |         | —                             |                             | 217               |    | 217    |    | —      |    | 59    |
| Total non-accrual loans                     |                               | —       |         | —                             |                             | 29,603            |    | 29,603 |    | 10,957 |    | 9,762 |
| Other real estate owned (1)                 |                               | —       |         | —                             |                             | 32,356            |    | 32,356 |    | —      |    | —     |
| Other equity securities                     |                               | —       |         | —                             |                             | 1,539             |    | 1,539  |    | —      |    | —     |
| Investments in venture capital              |                               | —       |         | —                             |                             | 84                |    | 84     |    | 2      |    | 147   |
| Total assets                                | \$                            | —       | \$      | —                             | \$                          | 63,582            | \$ | 63,582 | \$ | 10,959 | \$ | 9,909 |

(1) Other real estate owned balance of \$30.3 million in the Consolidated Balance Sheets is net of estimated disposal costs.

The significant unobservable (Level 3) inputs used in the fair value measurement of collateral for collateral-dependent individually evaluated loans are primarily based on the appraised value of collateral adjusted by estimated sales cost and commissions. The Company generally obtains new appraisal reports every twelve months as appropriate. As the Company's primary objective in the event of default would be to monetize the collateral to settle the outstanding balance of the loan, less marketable collateral would receive a larger discount. In the current year, the Company used borrower specific collateral discounts with various discount levels.

The fair value of individually evaluated loans is calculated based on the net realizable fair value of the collateral or the observable market price of the most recent sale or quoted price from loans held for sale. The Company does not record loans at fair value on a recurring basis. Nonrecurring fair value adjustments to collateral dependent individually evaluated loans are recorded based on the current appraised value of the collateral, management's judgment and estimation of value using discounted future cash flows or updated appraisals which are then adjusted based on recent market trends, a Level 3 measurement.

Loans held for sale are recorded at the lower of cost or fair value upon transfer. Loans held for sale may be measured at fair value on a nonrecurring basis when fair value is less than cost. Fair value is generally determined based on available market data for similar loans and therefore, are classified as Level 2 measurement.

The significant unobservable inputs (Level 3) used in the fair value measurement of other real estate owned ("OREO") are primarily based on the appraised value of OREO adjusted by estimated sales cost and commissions. The Company applies estimated sales cost and commissions of 5% of the collateral value of individually evaluated loans, quoted price, or loan sale price of loans held for sale, and appraised value of OREO.

Fair value is estimated in accordance with ASC Topic 825. Fair value estimates are made at specific points in time, based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the Bank's entire holdings of a particular financial instrument. Because no market exists for a significant portion of the Bank's financial instruments, fair value estimates are based on judgments regarding future expected loss experience, current economic conditions, risk characteristics of various financial instruments, and other factors. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

The following table sets forth the carrying and notional amounts and estimated fair value of financial instruments as of June 30, 2026, and December 31, 2025:

|                                            | June 30, 2026     |               | December 31, 2025 |               |
|--------------------------------------------|-------------------|---------------|-------------------|---------------|
|                                            | Carrying Amount   | Fair Value    | Carrying Amount   | Fair Value    |
|                                            | (\$ In thousands) |               |                   |               |
| Financial Assets                           |                   |               |                   |               |
| Cash and due from banks                    | \$ 163,976        | \$ 163,976    | \$ 146,320        | \$ 146,320    |
| Short-term investments                     | 1,163,120         | 1,163,120     | 1,278,089         | 1,278,089     |
| Securities AFS                             | 1,682,820         | 1,682,820     | 1,658,223         | 1,658,223     |
| Loans held for investment, net             | 20,387,830        | 20,647,585    | 19,936,388        | 20,516,176    |
| Equity securities                          | 80,854            | 80,854        | 51,886            | 51,886        |
| Investment in Federal Home Loan Bank stock | 17,250            | 17,250        | 17,250            | 17,250        |
|                                            | Notional Amount   | Fair Value    | Notional Amount   | Fair Value    |
| Foreign exchange contracts                 | \$ 196,989        | \$ 459        | \$ 176,037        | \$ 211        |
| Interest rate swaps                        | 1,331,033         | 20,814        | 1,113,823         | 26,472        |
|                                            | Carrying Amount   | Fair Value    | Carrying Amount   | Fair Value    |
| Financial Liabilities                      |                   |               |                   |               |
| Deposits                                   | \$ 21,061,648     | \$ 21,029,316 | \$ 20,894,167     | \$ 20,884,386 |
| Long-term debt                             | 119,136           | 83,157        | 119,136           | 79,818        |
|                                            | Notional Amount   | Fair Value    | Notional Amount   | Fair Value    |
| Foreign exchange contracts                 | \$ 15,818         | \$ 190        | \$ 37,991         | \$ 73         |
| Interest rate swaps                        | 1,646,545         | 18,873        | 1,590,384         | 28,917        |
|                                            | Notional Amount   | Fair Value    | Notional Amount   | Fair Value    |
| Off-Balance Sheet Financial Instruments    |                   |               |                   |               |
| Commitments to extend credit               | \$ 4,115,612      | \$ (23,080)   | \$ 3,809,999      | \$ (21,357)   |
| Standby letters of credit                  | 451,689           | (2,441)       | 536,745           | (2,971)       |
| Other letters of credit                    | 16,527            | (14)          | 4,442             | (5)           |

The following tables set forth the level in the fair value hierarchy for the estimated fair values of financial instruments as of June 30, 2026, and December 31, 2025, excluding financial instruments recorded at fair value on a recurring basis already presented in other tables in this note:

|                                            | As of June 30, 2026     |            |         |            |
|--------------------------------------------|-------------------------|------------|---------|------------|
|                                            | Fair Value              | Level 1    | Level 2 | Level 3    |
|                                            | (\$ In thousands)       |            |         |            |
| Financial Assets                           |                         |            |         |            |
| Cash and due from banks                    | \$ 163,976              | \$ 163,976 | \$ —    | \$ —       |
| Short-term investments                     | 1,163,120               | 1,163,120  | —       | —          |
| Loans held for investment, net             | 20,647,585              | —          | —       | 20,647,585 |
| Equity securities                          | 1,539                   | —          | —       | 1,539      |
| Investment in Federal Home Loan Bank stock | 17,250                  | —          | 17,250  | —          |
| Financial Liabilities                      |                         |            |         |            |
| Deposits                                   | 21,029,316              | —          | —       | 21,029,316 |
| Long-term debt                             | 83,157                  | —          | 83,157  | —          |
|                                            |                         |            |         |            |
|                                            | As of December 31, 2025 |            |         |            |
|                                            | Fair Value              | Level 1    | Level 2 | Level 3    |
|                                            | (\$ In thousands)       |            |         |            |
| Financial Assets                           |                         |            |         |            |
| Cash and due from banks                    | \$ 146,320              | \$ 146,320 | \$ —    | \$ —       |
| Short-term investments                     | 1,278,089               | 1,278,089  | —       | —          |
| Loans held for investment, net             | 20,516,176              | —          | —       | 20,516,176 |
| Equity securities                          | 1,539                   | —          | —       | 1,539      |
| Investment in Federal Home Loan Bank stock | 17,250                  | —          | 17,250  | —          |
| Financial Liabilities                      |                         |            |         |            |
| Deposits                                   | 20,884,386              | —          | —       | 20,884,386 |
| Long-term debt                             | 79,818                  | —          | 79,818  | —          |

## 15. Financial Derivatives

The Company uses derivative instruments to manage exposure to interest rate and foreign currency risk and to assist customers with their risk-management objectives. Certain derivatives are designated as hedging instruments in qualifying fair value hedge relationships. Other derivatives are economic hedges that do not qualify for, or the Company has elected not to apply, hedge accounting, including derivatives entered into to accommodate customer needs. Derivative instruments are recognized on the Consolidated Balance Sheets at fair value, and the accounting for changes in fair value depends on whether the derivative is designated as a hedging instrument.

### Customer Accommodation Derivatives (Economic Hedges)

The Company enters into interest rate and foreign exchange derivative contracts with customers to assist them in managing market risks. For each customer derivative, the Company enters into an offsetting derivative with a third-party financial institution, including centrally cleared counterparties (“CCPs”), resulting in minimal net market risk to the Company. These derivatives are not designated as accounting hedges and are recorded at fair value, with changes in fair value recognized in earnings.

Certain derivatives cleared through CCPs are subject to daily variation margin. When variation margin is legally characterized as settlement under the CCP’s rulebook, the daily cash exchanges are accounted for as settlements of the derivative’s fair value rather than collateral.

As of June 30, 2026, and December 31, 2025, the Company had outstanding customer and offsetting dealer interest rate derivative contracts with a notional amount of \$1.16 billion and \$1.02 billion, respectively, fair values of \$17.6 million and \$24.0 million, respectively. As of June 30, 2026, and December 31, 2025, no customer swap transactions were cleared through a CCP.

The Company also enters into foreign exchange forward contracts with customers to mitigate the risk of fluctuations in foreign currency exchange rates associated with foreign currency deposits or customer-initiated foreign exchange transactions. These contracts are not designated as hedging instruments and are recorded at fair value, with changes in fair value recognized in non-interest income. Period-end gross positive fair values are recorded in other assets and gross negative fair values are recorded in other liabilities.

The notional amount and fair value of the Company’s derivative financial instruments not designated as hedging instruments as of June 30, 2026, and December 31, 2025, not including interest rate swaps cleared through the CCP, were as follows:

| Derivative financial instruments not designated as hedging instruments: | June 30, 2026     |           | December 31, 2025 |           |
|-------------------------------------------------------------------------|-------------------|-----------|-------------------|-----------|
|                                                                         | (\$ In thousands) |           |                   |           |
| <b>Notional amounts:</b>                                                |                   |           |                   |           |
| Forward, and swap contracts with positive fair value                    | \$                | 1,353,114 | \$                | 1,194,638 |
| Forward, and swap contracts with negative fair value                    | \$                | 1,171,943 | \$                | 1,056,592 |
| <b>Fair value:</b>                                                      |                   |           |                   |           |
| Forward, and swap contracts with positive fair value                    | \$                | 18,020    | \$                | 24,199    |
| Forward, and swap contracts with negative fair value                    | \$                | (17,751)  | \$                | (24,061)  |

### Fair Value Hedges of Individual Loans

As of June 30, 2026, the Bank’s outstanding fair value interest rate swap contracts matched to individual fixed-rate commercial real estate loans with a notional amount of \$46.7 million and a fair value of \$1.7 million. These swaps are designated as fair value hedges of changes in the fair value of the underlying loans attributable to interest rate movements. The swaps amortize in line with the contractual amortization of the hedged loans and permit prepayments with the same prepayment penalty terms as the related loans. Hedge ineffectiveness for these relationships was not significant for the periods presented.

### Last-of-Layer (Portfolio Layer) Fair Value Hedges

The Company has designated \$577.0 million of notional amount as a last-of layer fair value hedge of closed pools of fixed-rate loans with an aggregate notional value of \$857.1 million as of June 30, 2026. The loans included in the closed portfolio are expected to retain sufficient principal such that the hedged layer is not affected by prepayments, defaults, or other factors under the last-of-layer method.

The Company uses pay-fixed, receive 1-Month Term SOFR interest rate swaps to hedge the designated last-of-layer portion of the loan pools. As of June 30, 2026, the hedged last-of-layer tranche had a fair value gain basis adjustment of \$1.1 million. These swaps convert the hedged layer into a floating-rate exposure. The Company’s objective in these hedging relationships is to reduce exposure to changes in fair value attributable to interest rate movements.

The notional amount and net unrealized loss of the Company’s fair value derivative financial instruments as of June 30, 2026, and December 31, 2025, were as follows:

|                                                 | June 30, 2026      |               | December 31, 2025 |               |
|-------------------------------------------------|--------------------|---------------|-------------------|---------------|
|                                                 | (\$ In thousands)  |               |                   |               |
| <b>Fair value swap hedges:</b>                  |                    |               |                   |               |
| Notional                                        | \$                 | 623,678       | \$                | 625,222       |
| Weighted average fixed rate-pay                 |                    | 3.81%         |                   | 4.06%         |
| Weighted average variable rate spread           |                    | 0.18%         |                   | 0.19%         |
| Weighted average variable rate-receive          |                    | 4.17%         |                   | 4.41%         |
| Net gain/(loss) <sup>(1)</sup>                  | \$                 | 1,678         | \$                | (2,417)       |
|                                                 |                    |               |                   |               |
|                                                 | Three Months Ended |               | Six Months Ended  |               |
|                                                 | June 30, 2026      | June 30, 2025 | June 30, 2026     | June 30, 2025 |
| Periodic net settlement of swaps <sup>(2)</sup> | \$ (565)           | \$ 834        | \$ (1,099)        | \$ 2,334      |

<sup>(1)</sup> the amount is included in other non-interest income.

<sup>(2)</sup> the amount of periodic net settlement of interest rate swaps was included in interest income.

Included in the total notional amount of \$623.7 million of the fair value interest rate contracts entered into with financial counterparties as of June 30, 2026, was \$570.4 million of interest rate swaps cleared through the CCP. Applying variation margin payments as settlement to CCP cleared derivative transactions resulted in a reduction in derivative asset fair values of \$475.0 thousand as of June 30, 2026.

As of June 30, 2026, and December 31, 2025, the Company had \$17.9 million and \$12.1 million, respectively, as cash margin that serves as collateral on deposits in a cash margin account for interest rate swaps. Of the balances held in the cash margin account \$2.1 million and \$4.3 million are restricted as of June 30, 2026, and December 31, 2025, respectively.

### Counterparty Credit Risk

Derivative contracts expose the Company to the risk that counterparties may be unable to meet their contractual obligations. The Company manages this risk by transacting with institutional counterparties that have strong credit profiles and by requiring approval from the Bank’s Board of Directors. Credit exposure is limited to the net favorable fair value and any accrued interest receivable on derivative positions. A significant portion of the Company’s interest rate swaps are centrally cleared through a derivative clearing organization, which reduces counterparty credit risk.

## 16. Balance Sheet Offsetting

Certain financial instruments, including resell and repurchase agreements, securities lending arrangements and derivatives, may be eligible for offset in the Consolidated Balance Sheets and/or subject to master netting arrangements or similar agreements. The Company's securities sold with agreements to repurchase and derivative transactions with upstream financial institution counterparties are generally executed under International Swaps and Derivative Association master agreements that include "right of set-off" provisions. In such cases, there is generally a legally enforceable right to offset recognized amounts and there may be an intention to settle such amounts on a net basis. Nonetheless, the Company does not generally offset such financial instruments for financial reporting purposes.

Financial instruments that are eligible for offset in the Consolidated Balance Sheets, as of June 30, 2026, and December 31, 2025, are set forth in the following table:

|                   |                             |                                                 |                                                  | Gross Amounts Not<br>Offset in the Balance Sheet |                      |            |
|-------------------|-----------------------------|-------------------------------------------------|--------------------------------------------------|--------------------------------------------------|----------------------|------------|
|                   | Gross Amounts<br>Recognized | Gross Amounts<br>Offset in the<br>Balance Sheet | Net Amounts<br>Presented in the<br>Balance Sheet | Financial<br>Instruments                         | Collateral<br>Posted | Net Amount |
|                   |                             |                                                 |                                                  | (\$ In thousands)                                |                      |            |
| June 30, 2026     |                             |                                                 |                                                  |                                                  |                      |            |
| Assets:           |                             |                                                 |                                                  |                                                  |                      |            |
| Derivatives       | \$ 20,814                   | \$ 13,550                                       | \$ 7,264                                         | \$ —                                             | \$ 1,649             | \$ 5,615   |
| Liabilities:      |                             |                                                 |                                                  |                                                  |                      |            |
| Derivatives       | \$ 18,873                   | \$ —                                            | \$ 18,873                                        | \$ —                                             | \$ —                 | \$ 18,873  |
| December 31, 2025 |                             |                                                 |                                                  |                                                  |                      |            |
| Assets:           |                             |                                                 |                                                  |                                                  |                      |            |
| Derivatives       | \$ 26,472                   | \$ 6,089                                        | \$ 20,383                                        | \$ —                                             | \$ 1,409             | \$ 18,974  |
| Liabilities:      |                             |                                                 |                                                  |                                                  |                      |            |
| Derivatives       | \$ 28,917                   | \$ —                                            | \$ 28,917                                        | \$ —                                             | \$ —                 | \$ 28,917  |

## 17. Revenue from Contracts with Clients

The following is a summary of revenue from contracts with clients that are in-scope and not in-scope under ASC Topic 606:

|                                                | Three Months Ended June 30, |                  | Six Months Ended June 30, |                  |
|------------------------------------------------|-----------------------------|------------------|---------------------------|------------------|
|                                                | 2026                        | 2025             | 2026                      | 2025             |
| (\$ In thousands)                              |                             |                  |                           |                  |
| <b>Non-interest income, in-scope:</b>          |                             |                  |                           |                  |
| Fees and service charges on deposit accounts   | \$ 2,636                    | \$ 2,609         | \$ 5,315                  | \$ 5,045         |
| Wealth management fees                         | 7,920                       | 4,936            | 15,022                    | 11,105           |
| Other service fees <sup>(1)</sup>              | 5,312                       | 4,759            | 10,078                    | 9,243            |
| <b>Total in-scope non-interest income</b>      | <b>15,868</b>               | <b>12,304</b>    | <b>30,415</b>             | <b>25,393</b>    |
| Non-interest gain, not in-scope <sup>(2)</sup> | 5,537                       | 3,087            | 11,649                    | 1,202            |
| <b>Total non-interest income</b>               | <b>\$ 21,405</b>            | <b>\$ 15,391</b> | <b>\$ 42,064</b>          | <b>\$ 26,595</b> |

(1) Other service fees comprise of fees related to letters of credit, wire fees, fees on foreign exchange transactions and other immaterial individual revenue streams.

(2) These amounts primarily represent revenue from contracts with clients that are out of the scope of ASC Topic 606 and primarily represent revenue from interest rate swap fees, unrealized gains and losses on equity securities and other miscellaneous income.

The major revenue streams by fee type that are within the scope of ASC Topic 606 presented in the above table are described in additional detail below:

### Fees and Services Charges on Deposit Accounts

Fees and service charges on deposit accounts include charges for analysis, overdraft, cash checking, ATM, and safe deposit activities executed by our deposit clients, as well as interchange income earned through card payment networks for the acceptance of card-based transactions. Fees earned from our deposit clients are governed by contracts that provide for overall custody and access to deposited funds and other related services and can be terminated at will by either party. Fees received from deposit clients for the various deposit activities are recognized as revenue by the Company once the performance obligations are met.

### Wealth Management Fees

The Company employs financial consultants to provide investment planning services for clients including wealth management services, asset allocation strategies, portfolio analysis and monitoring, investment strategies, and risk management strategies. The fees the Company earns are variable and are generally received monthly by the Company. The Company recognizes revenue for the services performed at quarter end based on actual transaction details received from the broker dealer the Company engages.

### Practical Expedients and Exemptions

The Company applies the practical expedient in ASC 606-10-50-14 and does not disclose the value of unsatisfied performance obligations as the Company's contracts with clients generally have a term that is less than one year, are open-ended with a cancellation period that is less than one year or allow the Company to recognize revenue in the amount to which the Company has the right to invoice.

In addition, given the short-term nature of the contracts, the Company also applies the practical expedient in ASC 606-10-32-18 and does not adjust the consideration from clients for the effects of a significant financing component, if at contract inception the period between when the entity transfers the goods or services and when the client pays for that good or service is one year or less.

### 18. Stock Repurchase Program

On February 4, 2026, the Company completed its June 2025 stock repurchase program by repurchasing 243,499 shares at an average cost of \$51.31 in the first quarter of 2026, for a total of \$12.5 million.

On April 23, 2026, the Company announced that its Board of Directors adopted a new share repurchase program authorizing the company to repurchase up to \$150.0 million of the Company's common stock. On July 16, 2026, the Company's Board approved an increase to its existing share repurchase authorization from \$150.0 million to \$200.0 million, with no change to the current authorization expiration date that is subject to regulatory approval which is currently pending.

During the second quarter, we repurchased 242,148 common shares at an average cost of \$58.00 per share, for a total of \$14.0 million.

### 19. Subsequent Events

The Company has evaluated the effect of events that have occurred subsequent to June 30, 2026, through the date of issuance of the Consolidated Financial Statements, and, other than the increase in share repurchase program disclosed on Note 18, the Company believes that there have been no material events during such period that would require recognition in the Consolidated Financial Statements or disclosure in the Notes to the Consolidated Financial Statements.

## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**

The following discussion and analysis should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2025 and are based upon its unaudited Consolidated Financial Statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these Consolidated Financial Statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, revenues, and expenses, and related disclosures of contingent assets and liabilities at the date of the Consolidated Financial Statements. Actual results may differ from these estimates under different assumptions or conditions.

### Quarterly Statement of Operations Review

#### **Financial Performance**

|                                              | Three months ended                                |               | Six months ended |               |
|----------------------------------------------|---------------------------------------------------|---------------|------------------|---------------|
|                                              | June 30, 2026                                     | June 30, 2025 | June 30, 2026    | June 30, 2025 |
|                                              | (\$ In millions, except per share and ratio data) |               |                  |               |
| Net income                                   | \$ 92.2                                           | \$ 77.5       | \$ 179.1         | \$ 147.0      |
| Basic earnings per common share              | \$ 1.38                                           | \$ 1.11       | \$ 2.67          | \$ 2.09       |
| Diluted earnings per common share            | \$ 1.37                                           | \$ 1.10       | \$ 2.66          | \$ 2.09       |
| Return on average assets                     | 1.52%                                             | 1.33%         | 1.50%            | 1.27%         |
| Return on average total stockholders' equity | 12.21%                                            | 10.72%        | 12.05%           | 10.28%        |
| Efficiency ratio                             | 41.53%                                            | 45.34%        | 40.95%           | 45.46%        |

#### **Net Income**

Net income for the three months ended June 30, 2026, was \$92.2 million, an increase of \$14.7 million, or 19.0% compared to net income of \$77.5 million for the same period in 2025. Diluted earnings per share for the three months ended June 30, 2026, was \$1.37 per share compared to \$1.10 per share for the same period in 2025.

Return on average stockholders' equity was 12.21% and return on average assets was 1.52% for the three months ended June 30, 2026, compared to a return on average stockholders' equity of 10.72% and a return on average assets of 1.33% for the same period in 2025.

#### **Net Interest Income Before Provision for Credit Losses**

Net interest income before provision for credit losses increased \$19.7 million, or 10.9%, to \$200.9 million during the second quarter of 2026, compared to \$181.2 million during the same quarter in 2025. The increase was primarily due to a lower interest expense on deposits, partially offset by a lower interest income on deposits with other banks.

The net interest margin was 3.48% for the second quarter of 2026 compared to 3.27% for the second quarter of 2025.

For the second quarter of 2026, the yield on average interest-earning assets was 5.66%, the cost of funds on average interest-bearing liabilities was 2.89%, and the average cost of interest-bearing deposits was 2.86%. In comparison, for the second quarter of 2025, the yield on average interest-earning assets was 5.83%, the cost of funds on average interest-bearing liabilities was 3.37%, and the average cost of interest-bearing deposits was 3.35%. The decrease in the cost on average interest-bearing liabilities resulted mainly from lower interest rates paid on deposits, while the decrease in the yield on average interest-earning assets resulted mainly from lower interest rates earned on loans. The net interest spread, defined as the difference between the yield on average interest-earning assets and the cost of funds on average interest-bearing liabilities, was 2.77% for the quarter ended June 30, 2026, compared to 2.46% for the same quarter in 2025.

The following table sets forth information concerning average interest-earning assets, average interest-bearing liabilities, and the average yields earned on those assets and rates paid on those liabilities for the three months ended June 30, 2026, and 2025. The average outstanding amounts included in the table are daily averages.

| Interest-Earning Assets and Interest-Bearing Liabilities |                      |                                |                                  |                      |                                |                                  |
|----------------------------------------------------------|----------------------|--------------------------------|----------------------------------|----------------------|--------------------------------|----------------------------------|
| Three Months Ended June 30,                              |                      |                                |                                  |                      |                                |                                  |
|                                                          | 2026                 |                                |                                  | 2025                 |                                |                                  |
|                                                          | Average<br>Balance   | Interest<br>Income/<br>Expense | Average<br>Yield/<br>Rate (1)(2) | Average<br>Balance   | Interest<br>Income/<br>Expense | Average<br>Yield/<br>Rate (1)(2) |
| (\$ In thousands)                                        |                      |                                |                                  |                      |                                |                                  |
| <b>Interest-earning assets:</b>                          |                      |                                |                                  |                      |                                |                                  |
| Total loans (1)                                          | \$ 20,297,364        | \$ 302,170                     | 5.97%                            | \$ 19,489,400        | \$ 296,857                     | 6.11%                            |
| Investment securities                                    | 1,704,008            | 14,420                         | 3.39                             | 1,622,309            | 13,666                         | 3.38                             |
| Federal Home Loan Bank stock                             | 17,250               | 253                            | 5.87                             | 17,250               | 373                            | 8.65                             |
| Deposits with banks                                      | 1,168,077            | 10,610                         | 3.64                             | 1,102,579            | 12,022                         | 4.37                             |
| Total interest-earning assets                            | 23,186,699           | 327,453                        | 5.66                             | 22,231,538           | 322,918                        | 5.83                             |
| <b>Non-interest earning assets:</b>                      |                      |                                |                                  |                      |                                |                                  |
| Cash and due from banks                                  | 142,035              |                                |                                  | 159,751              |                                |                                  |
| Other non-earning assets                                 | 1,164,676            |                                |                                  | 1,144,713            |                                |                                  |
| Total non-interest earning assets                        | 1,306,711            |                                |                                  | 1,304,464            |                                |                                  |
| Less: Allowance for loan losses                          | (209,375)            |                                |                                  | (173,530)            |                                |                                  |
| Deferred loan fees                                       | (14,404)             |                                |                                  | (12,536)             |                                |                                  |
| <b>Total assets</b>                                      | <b>\$ 24,269,631</b> |                                |                                  | <b>\$ 23,349,936</b> |                                |                                  |
| <b>Interest-bearing liabilities:</b>                     |                      |                                |                                  |                      |                                |                                  |
| Interest-bearing demand accounts                         | \$ 2,493,275         | \$ 9,212                       | 1.48%                            | \$ 2,133,874         | \$ 9,090                       | 1.71%                            |
| Money market accounts                                    | 3,734,347            | 28,118                         | 3.02                             | 3,464,685            | 29,679                         | 3.44                             |
| Savings accounts                                         | 1,511,915            | 5,600                          | 1.49                             | 1,343,043            | 5,601                          | 1.67                             |
| Time deposits                                            | 9,501,517            | 80,207                         | 3.39                             | 9,692,056            | 94,364                         | 3.91                             |
| Total interest-bearing deposits                          | 17,241,054           | 123,137                        | 2.86                             | 16,633,658           | 138,734                        | 3.35                             |
| Other borrowings                                         | 174,147              | 1,578                          | 3.63                             | 103,059              | 934                            | 3.63                             |
| Long-term debt                                           | 119,136              | 1,841                          | 6.20                             | 119,136              | 2,029                          | 6.83                             |
| Total interest-bearing liabilities                       | 17,534,337           | 126,556                        | 2.89                             | 16,855,853           | 141,697                        | 3.37                             |
| <b>Non-interest bearing liabilities:</b>                 |                      |                                |                                  |                      |                                |                                  |
| Demand deposits                                          | 3,454,650            |                                |                                  | 3,331,433            |                                |                                  |
| Other liabilities                                        | 250,650              |                                |                                  | 263,682              |                                |                                  |
| Total equity                                             | 3,029,994            |                                |                                  | 2,898,968            |                                |                                  |
| <b>Total liabilities and equity</b>                      | <b>\$ 24,269,631</b> |                                |                                  | <b>\$ 23,349,936</b> |                                |                                  |
| Net interest spread                                      |                      |                                | 2.77%                            |                      |                                | 2.46%                            |
| Net interest income                                      |                      | \$ 200,897                     |                                  |                      | \$ 181,221                     |                                  |
| Net interest margin                                      |                      |                                | 3.48%                            |                      |                                | 3.27%                            |

(1) Yields and amounts of interest earned include loan fees. Non-accrual loans are included in the average balance.

(2) Calculated by dividing net interest income by average outstanding interest-earning assets.

The following table summarizes the changes in interest income and interest expense attributable to changes in volume and changes in interest rates for the three months ended June 30, 2026 and 2025:

| Taxable-Equivalent Net Interest Income — Changes Due to Volume and Rate <sup>(1)</sup> |                                                      |                 |                  |
|----------------------------------------------------------------------------------------|------------------------------------------------------|-----------------|------------------|
|                                                                                        | Three Months Ended June 30,<br>2026-2025             |                 |                  |
|                                                                                        | Increase/(Decrease) in<br>Net Interest Income Due to |                 |                  |
|                                                                                        | Changes in Volume                                    | Changes in Rate | Total Change     |
|                                                                                        | (\$ In thousands)                                    |                 |                  |
| <b>Interest-earning assets:</b>                                                        |                                                      |                 |                  |
| Loans                                                                                  | \$ 12,150                                            | \$ (6,837)      | \$ 5,313         |
| Investment securities                                                                  | 691                                                  | 63              | 754              |
| Federal Home Loan Bank stock                                                           | —                                                    | (120)           | (120)            |
| Deposits with other banks                                                              | 686                                                  | (2,098)         | (1,412)          |
| Total changes in interest income                                                       | 13,527                                               | (8,992)         | 4,535            |
| <b>Interest-bearing liabilities:</b>                                                   |                                                      |                 |                  |
| Interest-bearing demand accounts                                                       | 1,421                                                | (1,298)         | 123              |
| Money market accounts                                                                  | 2,208                                                | (3,769)         | (1,561)          |
| Savings accounts                                                                       | 664                                                  | (666)           | (2)              |
| Time deposits                                                                          | (1,823)                                              | (12,334)        | (14,157)         |
| Other borrowed funds                                                                   | 644                                                  | —               | 644              |
| Long-term debt                                                                         | —                                                    | (188)           | (188)            |
| Total changes in interest expense                                                      | 3,114                                                | (18,255)        | (15,141)         |
| <b>Changes in net interest income</b>                                                  | <b>\$ 10,413</b>                                     | <b>\$ 9,263</b> | <b>\$ 19,676</b> |

<sup>(1)</sup> Changes in interest income and interest expense attributable to changes in both volume and rate have been allocated proportionately to changes due to volume and changes due to rate.

#### Provision for credit losses

The Company recorded a provision for credit losses of \$11.2 million in the second quarter of 2026 compared to \$11.2 million in the second quarter of 2025. As of June 30, 2026, the allowance for loan losses increased \$23.0 million to \$218.9 million, or 1.06% of total loans compared to \$195.9 million, or 0.97% of total loans as of December 31, 2025.

The following table sets forth the charge-offs and recoveries for the periods indicated:

|                                  | Three Months Ended June 30, |                  | Six Months Ended June 30, |                  |
|----------------------------------|-----------------------------|------------------|---------------------------|------------------|
|                                  | 2026                        | 2025             | 2026                      | 2025             |
|                                  | (\$ In thousands)           |                  |                           |                  |
| <b>Charge-offs:</b>              |                             |                  |                           |                  |
| Commercial loans                 | \$ 2,743                    | \$ 9,117         | \$ 10,714                 | \$ 11,461        |
| Real estate loans <sup>(1)</sup> | —                           | 3,913            | 1,385                     | 3,913            |
| <b>Total charge-offs</b>         | <b>2,743</b>                | <b>13,030</b>    | <b>12,099</b>             | <b>15,374</b>    |
| <b>Recoveries:</b>               |                             |                  |                           |                  |
| Commercial loans                 | 853                         | 196              | 5,784                     | 465              |
| Construction loans               | —                           | —                | —                         | 1                |
| Real estate loans <sup>(1)</sup> | 42                          | 93               | 2,344                     | 190              |
| <b>Total recoveries</b>          | <b>895</b>                  | <b>289</b>       | <b>8,128</b>              | <b>656</b>       |
| <b>Net charge-offs</b>           | <b>\$ 1,848</b>             | <b>\$ 12,741</b> | <b>\$ 3,971</b>           | <b>\$ 14,718</b> |

<sup>(1)</sup> Real estate loans include commercial real estate loans, residential mortgage loans, and equity lines.

#### Non-Interest Income

Non-interest income, which includes revenues from depository service fees, letters of credit commissions, securities gains (losses), wealth management fees, and other sources of fee income, was \$21.4 million for the second quarter of 2026, an increase of \$6.0 million, or 39.0%, compared to \$15.4 million for the second quarter of 2025. The increase was primarily due to a \$13.0 million increase in net gains from equity securities and a \$3.0 million increase in wealth management fees, partially offset by a \$10.6 million net loss on the sale of available-for-sale investment securities related to investment securities repositioning activities.

#### Non-Interest Expense

Non-interest expense was \$92.3 million for the second quarter of 2026, an increase of \$3.2 million, or 3.6% compared to \$89.1 million for the second quarter of 2025. The increase was primarily due to a \$3.6 million increase in salaries and employee benefits, a \$1.4 million increase in computer and equipment expenses, and a \$0.7 million increase in other real estate owned expense, partially offset by a \$1.5 million decrease in professional service expense, and a \$1.3 million decrease in amortization expense of investments in low-income housing. The efficiency ratio was 41.53% in the second quarter of 2026 compared to 45.34% for the same quarter in 2025.

## Income Taxes

The effective tax rate for the second quarter of 2026 was 22.4% compared to 19.6% for the second quarter of 2025. The effective tax rate includes the impact of low-income housing tax credits in 2025.

## Year-to-Date Statement of Operations Review

### Net Income

Net income for the six months ended June 30, 2026, was \$179.1 million, an increase of \$32.1 million, or 21.9% compared to net income of \$147.0 million for the same period in 2025. Diluted earnings per share for the six months ended June 30, 2026, was \$2.66 per share compared to \$2.09 per share for the same period in 2025.

Return on average stockholders' equity was 12.05% and return on average assets was 1.50% for the six months ended June 30, 2026, compared to a return on average stockholders' equity of 10.28% and a return on average assets of 1.27% for the same period in 2025.

The following table sets forth information concerning average interest-earning assets, average interest-bearing liabilities, and the average yields earned on those assets and rates paid on those liabilities for the six months ended June 30, 2026, and 2025. The average outstanding amounts included in the table are daily averages.

|                                          | Interest-Earning Assets and Interest-Bearing Liabilities |                                |                                  |                      |                                |                                  |
|------------------------------------------|----------------------------------------------------------|--------------------------------|----------------------------------|----------------------|--------------------------------|----------------------------------|
|                                          | Six Months Ended June 30,                                |                                |                                  |                      |                                |                                  |
|                                          | 2026                                                     |                                |                                  | 2025                 |                                |                                  |
|                                          | Average<br>Balance                                       | Interest<br>Income/<br>Expense | Average<br>Yield/<br>Rate (1)(2) | Average<br>Balance   | Interest<br>Income/<br>Expense | Average<br>Yield/<br>Rate (1)(2) |
| (\$ In thousands)                        |                                                          |                                |                                  |                      |                                |                                  |
| <b>Interest-earning assets:</b>          |                                                          |                                |                                  |                      |                                |                                  |
| Total loans (1)                          | \$ 20,230,401                                            | \$ 601,105                     | 5.99%                            | \$ 19,411,434        | \$ 590,841                     | 6.14%                            |
| Investment securities                    | 1,687,553                                                | 27,403                         | 3.27                             | 1,540,471            | 25,769                         | 3.37                             |
| Federal Home Loan Bank stock             | 17,250                                                   | 1,127                          | 13.17                            | 17,250               | 752                            | 8.79                             |
| Interest-bearing deposits                | 1,148,233                                                | 20,728                         | 3.64                             | 1,152,166            | 24,951                         | 4.37                             |
| Total interest-earning assets            | 23,083,437                                               | 650,363                        | 5.68                             | 22,121,321           | 642,313                        | 5.86                             |
| <b>Non-interest earning assets:</b>      |                                                          |                                |                                  |                      |                                |                                  |
| Cash and due from banks                  | 148,641                                                  |                                |                                  | 168,368              |                                |                                  |
| Other non-earning assets                 | 1,141,696                                                |                                |                                  | 1,159,231            |                                |                                  |
| Total non-interest earning assets        | 1,290,337                                                |                                |                                  | 1,327,599            |                                |                                  |
| Less: Allowance for loan losses          | (203,723)                                                |                                |                                  | (167,688)            |                                |                                  |
| Deferred loan fees                       | (14,549)                                                 |                                |                                  | (11,878)             |                                |                                  |
| <b>Total assets</b>                      | <b>\$ 24,155,502</b>                                     |                                |                                  | <b>\$ 23,269,354</b> |                                |                                  |
| <b>Interest-bearing liabilities:</b>     |                                                          |                                |                                  |                      |                                |                                  |
| Interest-bearing demand accounts         | \$ 2,417,734                                             | \$ 17,458                      | 1.46%                            | \$ 2,138,034         | \$ 17,953                      | 1.69%                            |
| Money market accounts                    | 3,702,578                                                | 55,250                         | 3.01                             | 3,423,716            | 58,270                         | 3.43                             |
| Savings accounts                         | 1,513,016                                                | 11,228                         | 1.50                             | 1,316,483            | 10,581                         | 1.62                             |
| Time deposits                            | 9,594,689                                                | 165,053                        | 3.47                             | 9,637,742            | 190,430                        | 3.98                             |
| Total interest-bearing deposits          | 17,228,017                                               | 248,989                        | 2.91                             | 16,515,975           | 277,234                        | 3.38                             |
| Other borrowings                         | 151,333                                                  | 2,639                          | 3.52                             | 158,731              | 3,170                          | 4.03                             |
| Long-term debt                           | 119,136                                                  | 3,670                          | 6.21                             | 119,136              | 4,049                          | 6.85                             |
| Total interest-bearing liabilities       | 17,498,486                                               | 255,298                        | 2.94                             | 16,793,842           | 284,453                        | 3.42                             |
| <b>Non-interest bearing liabilities:</b> |                                                          |                                |                                  |                      |                                |                                  |
| Demand deposits                          | 3,403,812                                                |                                |                                  | 3,318,364            |                                |                                  |
| Other liabilities                        | 255,343                                                  |                                |                                  | 275,215              |                                |                                  |
| Total equity                             | 2,997,861                                                |                                |                                  | 2,881,933            |                                |                                  |
| <b>Total liabilities and equity</b>      | <b>\$ 24,155,502</b>                                     |                                |                                  | <b>\$ 23,269,354</b> |                                |                                  |
| Net interest spread                      |                                                          |                                | 2.74%                            |                      |                                | 2.44%                            |
| Net interest income                      |                                                          | \$ 395,065                     |                                  |                      | \$ 357,860                     |                                  |
| Net interest margin                      |                                                          |                                | 3.45%                            |                      |                                | 3.26%                            |

(1) Yields and amounts of interest earned include loan fees. Non-accrual loans are included in the average balance.

(2) Calculated by dividing net interest income by average outstanding interest-earning assets.

The following table summarizes the changes in interest income and interest expense attributable to changes in volume and changes in interest rates for the six months ended June 30, 2026 and 2025:

| Taxable-Equivalent Net Interest Income — Changes Due to Volume and Rate <sup>(1)</sup> |                                                      |                  |                  |
|----------------------------------------------------------------------------------------|------------------------------------------------------|------------------|------------------|
|                                                                                        | Six Months Ended June 30,<br>2026-2025               |                  |                  |
|                                                                                        | Increase/(Decrease) in<br>Net Interest Income Due to |                  |                  |
|                                                                                        | Changes in Volume                                    | Changes in Rate  | Total Change     |
|                                                                                        | (\$ In thousands)                                    |                  |                  |
| <b>Interest-earning assets:</b>                                                        |                                                      |                  |                  |
| Loans                                                                                  | \$ 24,697                                            | \$ (14,433)      | \$ 10,264        |
| Investment securities                                                                  | 2,415                                                | (781)            | 1,634            |
| Federal Home Loan Bank stock                                                           | —                                                    | 375              | 375              |
| Deposits with other banks                                                              | (85)                                                 | (4,138)          | (4,223)          |
| Total changes in interest income                                                       | 27,027                                               | (18,977)         | 8,050            |
| <b>Interest-bearing liabilities:</b>                                                   |                                                      |                  |                  |
| Interest-bearing demand accounts                                                       | 2,209                                                | (2,705)          | (496)            |
| Money market accounts                                                                  | 4,561                                                | (7,581)          | (3,020)          |
| Savings accounts                                                                       | 1,509                                                | (861)            | 648              |
| Time deposits                                                                          | (847)                                                | (24,530)         | (25,377)         |
| Other borrowed funds                                                                   | (143)                                                | (388)            | (531)            |
| Long-term debt                                                                         | —                                                    | (379)            | (379)            |
| Total changes in interest expense                                                      | 7,289                                                | (36,444)         | (29,155)         |
| <b>Changes in net interest income</b>                                                  | <b>\$ 19,738</b>                                     | <b>\$ 17,467</b> | <b>\$ 37,205</b> |

<sup>(1)</sup> Changes in interest income and interest expense attributable to changes in both volume and rate have been allocated proportionately to changes due to volume and changes due to rate.

### **Balance Sheet Review**

#### **Assets**

Total assets were \$24.65 billion as of June 30, 2026, an increase of \$423.2 million, or 1.7%, from \$24.23 billion as of December 31, 2025.

#### **Securities Available-for-Sale**

The carrying value of our securities available-for-sale (“AFS”) portfolio was \$1.68 billion and \$1.66 billion as of June 30, 2026, and December 31, 2025, respectively. The increase in the AFS securities portfolio was primarily due to a net addition of \$82.9 million in treasury securities, partially offset by the amortization of existing securities during the six months ended June 30, 2026. AFS securities represented 6.8% of total assets as of both June 30, 2026, and December 31, 2025.

The portfolio continues to be concentrated in U.S. government-backed securities, with more than 90% of the AFS investment portfolio invested in U.S. Treasuries and agency mortgage-backed securities issued by Fannie Mae and Freddie Mac with the remainder held in investment-grade securities. There was no allowance for credit losses provided against the AFS investment securities as of both June 30, 2026, and December 31, 2025. Additionally, there were no credit losses recognized in earnings during the six months ended June 30, 2026, and 2025.

The Company actively manages the investment portfolio in the context of asset/liability objectives, interest rate risk, and market conditions. These evaluations may result in changes to portfolio size, composition, or hedging strategies, including adjustments to the mix of securities classified as AFS.

During the quarter, the Company recorded a \$10.6 million loss related to its decision to sell certain AFS investment securities as part of a portfolio repositioning initiative designed to improve yield while maintaining the portfolio’s overall duration and credit quality. These securities, with a book value of \$160.2 million, were sold in June 2026, resulting in a realized loss of \$10.6 million. The AFS portfolio had an effective duration of 2.03 years at June 30, 2026, compared to 1.9 years at December 31, 2025.

#### **Loans**

Gross loans held for investment were \$20.62 billion at June 30, 2026, an increase of \$474.1 million, or 2.4%, from \$20.15 billion at December 31, 2025. The increase was primarily due to an increase of \$340.4 million, or 10.7%, in commercial loans, an increase of \$214.6 million, or 2.0%, in commercial real estate loans, and an increase of \$7.8 million, or 3.5%, in equity lines, partially offset by a decrease of \$89.2 million, or 26.4% in construction loans.

The loan held for investment balances and composition at June 30, 2026, compared to December 31, 2025, are set forth below:

|                                             | <u>June 30, 2026</u>        | <u>% of Gross<br/>Loans</u> | <u>December 31, 2025</u>    | <u>% of Gross<br/>Loans</u> | <u>% Change</u>    |
|---------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------|
|                                             | (\$ In thousands)           |                             |                             |                             |                    |
| Commercial loans                            | \$ 3,524,945                | 17.1%                       | \$ 3,184,556                | 15.8%                       | 10.7%              |
| Construction loans                          | 248,375                     | 1.2                         | 337,550                     | 1.7                         | (26.4)             |
| Commercial real estate loans                | 10,779,326                  | 52.3                        | 10,564,744                  | 52.4                        | 2.0                |
| Residential mortgage loans and equity lines | 6,066,424                   | 29.4                        | 6,058,538                   | 30.1                        | 0.1                |
| Installment and other loans                 | 2,262                       | —                           | 1,814                       | —                           | 24.7               |
| Gross loans held for investment             | <u>\$ 20,621,332</u>        | <u>100%</u>                 | <u>\$ 20,147,202</u>        | <u>100%</u>                 | <u>2.4%</u>        |
| Allowance for loan losses                   | (218,896)                   |                             | (195,911)                   |                             | 11.7               |
| Unamortized deferred loan fees              | (14,606)                    |                             | (14,903)                    |                             | (2.0)              |
| <b>Total loans held for investment, net</b> | <b><u>\$ 20,387,830</u></b> |                             | <b><u>\$ 19,936,388</u></b> |                             | <b><u>2.3%</u></b> |

#### Non-performing Assets

Non-performing assets include loans past due 90 days or more and still accruing interest, non-accrual loans, and OREO. Our policy is to place loans on non-accrual status if interest and/or principal is past due 90 days or more, or in cases where management deems the full collection of principal and interest unlikely. After a loan is placed on non-accrual status, any previously accrued but unpaid interest is reversed and charged against current income and subsequent payments received are generally first applied towards the outstanding principal balance of the loan. Depending on the circumstances, management may elect to continue the accrual of interest on certain past due loans if partial payment is received and/or the loan is well collateralized and in the process of collection. The loan is generally returned to accrual status when the borrower has brought the past due principal and interest payments current and, in the opinion of management, the borrower has demonstrated the ability to make future payments of principal and interest as scheduled.

Management reviews the loan portfolio regularly to seek to identify problem loans. During the ordinary course of business, management may become aware of borrowers that may not be able to meet the contractual requirements of their loan agreements. Such loans generally are placed under closer supervision with consideration given to placing the loans on non-accrual status, the need for an additional allowance for loan losses, and (if appropriate) partial or full charge-off.

The ratio of non-performing assets to total assets was 0.59% as of June 30, 2026, and December 31, 2025. Total non-performing assets increased \$1.7 million, or 1.2%, to \$145.4 million at June 30, 2026, compared to \$143.7 million at December 31, 2025, primarily due to an increase of \$3.3 million, or 11.0%, in other real estate owned, partially offset by a decrease of \$1.0 million, or 100.0%, in accruing loans past due 90 days or more, and a decrease of \$0.7 million, or 0.6%, in non-accrual loans.

As a percentage of gross loans, excluding loans held for sale, plus OREO, non-performing assets were 0.71% as of both June 30, 2026 and December 31, 2025. The non-performing loan portfolio coverage ratio, defined as the allowance for credit losses to non-performing loans, increased to 209.33% as of June 30, 2026, from 183.79% as of December 31, 2025.

The following table sets forth the changes in non-performing assets as of June 30, 2026, compared to December 31, 2025, and to June 30, 2025:

|                                                                                        | <u>June 30, 2026</u> | <u>December 31, 2025</u> | <u>% Change</u> | <u>June 30, 2025</u> | <u>% Change</u> |
|----------------------------------------------------------------------------------------|----------------------|--------------------------|-----------------|----------------------|-----------------|
|                                                                                        | (\$ In thousands)    |                          |                 |                      |                 |
| <b>Non-performing assets</b>                                                           |                      |                          |                 |                      |                 |
| Accruing loans past due 90 days or more                                                | \$ —                 | \$ 1,000                 | (100)           | \$ 6,389             | (100)           |
| Non-accrual loans:                                                                     |                      |                          |                 |                      |                 |
| Construction loans                                                                     | —                    | —                        | —               | 4,230                | (100)           |
| Commercial real estate loans                                                           | 70,157               | 59,511                   | 18              | 93,754               | (25)            |
| Commercial loans                                                                       | 8,448                | 21,498                   | (61)            | 54,536               | (85)            |
| Residential mortgage loans                                                             | 33,091               | 31,354                   | 6               | 21,633               | 53              |
| Total non-accrual loans                                                                | <u>\$ 111,696</u>    | <u>\$ 112,363</u>        | <u>(1)</u>      | <u>\$ 174,153</u>    | <u>(36)</u>     |
| Total non-performing loans                                                             | <u>111,696</u>       | <u>113,363</u>           | <u>(1)</u>      | <u>180,542</u>       | <u>(38)</u>     |
| Other real estate owned                                                                | 33,659               | 30,336                   | 11              | 18,990               | 77              |
| Total non-performing assets                                                            | <u>\$ 145,355</u>    | <u>\$ 143,699</u>        | <u>1</u>        | <u>\$ 199,532</u>    | <u>(27)</u>     |
| Non-accrual loans held for sale                                                        | \$ —                 | \$ —                     |                 | \$ 8,938             |                 |
| Allowance for loan losses                                                              | \$ 218,896           | \$ 195,911               | 12              | \$ 173,531           | 26              |
| Total gross loans outstanding, excluding loans held for sale, at period-end            | \$ 20,621,332        | \$ 20,147,202            | 2               | \$ 19,784,702        | 4               |
| Allowance for loan losses to non-performing loans, at period-end                       | 195.97%              | 172.82%                  |                 | 96.12%               |                 |
| Allowance for loan losses to gross loans, excluding loans held for sale, at period-end | 1.06%                | 0.97%                    |                 | 0.88%                |                 |

## Non-accrual Loans

As of June 30, 2026, total non-accrual loans were \$111.7 million, a decrease of \$0.7 million, or 0.6%, from \$112.4 million at December 31, 2025, and a decrease of \$62.5 million, or 35.9%, from \$174.2 million at June 30, 2025. The allowance for the collateral-dependent loans is calculated based on the difference between the outstanding loan balance and the value of the collateral as determined by recent appraisals, sales contracts, or other available market price information, less cost to sell. The allowance for collateral-dependent loans varies from loan to loan based on the collateral coverage of the loan at the time of designation as non-performing. We continue to monitor the collateral coverage of these loans, based on recent appraisals, on a quarterly basis and adjust the allowance accordingly.

The following tables set forth the type of properties securing the non-accrual portfolio loans and the type of businesses the borrowers were engaged in as of the dates indicated:

|                               | June 30, 2026     |                 | December 31, 2025 |                  |
|-------------------------------|-------------------|-----------------|-------------------|------------------|
|                               | Real Estate (1)   | Commercial      | Real Estate (1)   | Commercial       |
|                               | (\$ In thousands) |                 |                   |                  |
| <b>Type of Collateral</b>     |                   |                 |                   |                  |
| Single/multi-family residence | \$ 65,684         | \$ 516          | \$ 57,676         | \$ 516           |
| Commercial real estate        | 37,564            | 4,765           | 33,189            | 3,514            |
| Personal property (UCC)       | —                 | 3,167           | —                 | 17,468           |
| <b>Total</b>                  | <b>\$ 103,248</b> | <b>\$ 8,448</b> | <b>\$ 90,865</b>  | <b>\$ 21,498</b> |

(1) Real estate includes commercial real estate loans, construction loans, residential mortgage loans, equity lines and installment & other loans.

|                         | June 30, 2026     |                 | December 31, 2025 |                  |
|-------------------------|-------------------|-----------------|-------------------|------------------|
|                         | Real Estate (1)   | Commercial      | Real Estate (1)   | Commercial       |
|                         | (\$ In thousands) |                 |                   |                  |
| <b>Type of Business</b> |                   |                 |                   |                  |
| Real estate development | \$ 51,914         | \$ —            | \$ 40,848         | \$ 4,873         |
| Wholesale/Retail        | 18,243            | 5,636           | 18,662            | 15,812           |
| Food/Restaurant         | —                 | 1,347           | 42                | 40               |
| Import/Export           | —                 | 1,465           | —                 | 476              |
| Other                   | 33,091            | —               | 31,313            | 297              |
| <b>Total</b>            | <b>\$ 103,248</b> | <b>\$ 8,448</b> | <b>\$ 90,865</b>  | <b>\$ 21,498</b> |

(1) Real estate includes commercial real estate loans, construction loans, residential mortgage loans, equity lines and installment & other loans.

For non-accrual loans, amounts previously charged-off represented 6.3% and 14.4% of the contractual balances of non-accrual loans as of June 30, 2026 and December 31, 2025, respectively. As of June 30, 2026, \$103.2 million, or 92.4%, of the \$111.7 million of non-accrual loans were secured by real estate compared to \$90.9 million, or 80.8%, of the \$112.4 million of non-accrual loans that were secured by real estate as of December 31, 2025. The Bank generally seeks to obtain current appraisals, sales contracts, or other available market price information to update the factors used in evaluating potential losses.

The allowance for loan losses to non-performing loans was 195.97% as of June 30, 2026, compared to 172.82% as of December 31, 2025. The increase was primarily due to an increase in the allowance for loan losses and a decrease in non-accrual loans.

## Loan Interest Reserves

In accordance with customary banking practice, construction loans and land development loans generally are originated with interest disbursed from pre-established interest reserves included in the total original loan commitment. Our construction loans and land development loans generally include optional renewal terms after the maturity of the initial loan term. New appraisals are obtained before extension or renewal of these loans in part to determine the appropriate interest reserve to be established for the new loan term. Loans with interest reserves are generally underwritten to the same criteria, including loan to value and, if applicable, pro forma debt service coverage ratios, as loans without interest reserves. Construction loans with interest reserves are monitored on a periodic basis to gauge progress toward completion. Interest reserves are frozen if it is determined that additional draws would result in a loan to value ratio that exceeds policy maximums based on collateral property type. Our policy limits in this regard are consistent with supervisory limits and range from 50% in the case of land to 85% in the case of one to four family residential construction projects.

As of June 30, 2026, construction loans of \$227.5 million were disbursed with pre-established interest reserves of \$44.1 million, compared to \$225.9 million with pre-established interest reserves of \$34.0 million at December 31, 2025. There were no balances on construction loans with pre-established interest reserves that had been extended as of June 30, 2026, compared to a balance of \$3.3 million of such loans with pre-established interest reserves of \$95 thousand at December 31, 2025. Land loans of \$20.4 million were disbursed with pre-established interest reserves of \$1.3 million at June 30, 2026, compared to land loans of \$15.3 million with pre-established interest reserves of \$1.3 million at December 31, 2025. There were no land loans with interest reserves that had been extended as of June 30, 2026, and December 31, 2025.

At June 30, 2026, and December 31, 2025, the Bank had no loans on non-accrual status with available interest reserves. There were no non-accrual residential construction loans, non-accrual non-residential construction loans, or non-accrual land loans that were originated with pre-established interest reserves as of June 30, 2026, and December 31, 2025. While we typically expect loans with interest reserves to be repaid in full according to the original contractual terms, some loans may require one or more extensions beyond the original maturity before full repayment. Typically, these extensions are required due to construction delays, delays in the sale or lease of the property, or some combination of these factors.

## Loan Concentration

Most of the Company's business activities are with clients located in areas with significant Asian populations in Southern and Northern California; New York City, New York; Dallas and Houston, Texas; Seattle, Washington; Boston, Massachusetts; Chicago, Illinois; Edison, New Jersey; Rockville, Maryland; and Las Vegas, Nevada. The Company also has loan clients in Hong Kong. The Company does not have a significant concentration in any single commercial industry section, and our loans generally are collateralized with real property or other pledged collateral of the borrowers. The Company generally expects loans to be paid off from the operating profits of the borrowers, through refinancing by another lender, or through the borrowers' sales of collateral.

The federal banking regulatory agencies issued final guidance on December 6, 2006, regarding risk management practices for financial institutions with high or increasing concentrations of commercial real estate ("CRE") loans on their balance sheets. The regulatory guidance reiterates the need for sound internal risk management practices for those institutions that have experienced rapid growth in CRE lending, have notable exposure to specific types of CRE, or are approaching or exceeding the supervisory criteria used to evaluate the CRE concentration risk, but the guidance is not to be construed as a limit for CRE exposure. The supervisory criteria are: (1) total reported loans for construction, land development, and other land represent 100% of the institution's total risk-based capital, and (2) total CRE loans represent 300% or more of the institution's total risk-based capital, and the institution's CRE loan portfolio has increased 50% or more within the last thirty-six months. The Bank's loans for construction, land development, and other land represented 10% of the Bank's total risk-based capital as of June 30, 2026, and 14% as of December 31, 2025. Total CRE loans represented 277% of total risk-based capital as of June 30, 2026, and 287% as of December 31, 2025, which were within the Bank's internal limit of 400%, of total capital.

## CRE and Construction Loans ("CREC")

The Company's total CREC loan portfolio is diversified by property type with an average CREC loan size of \$2.0 million as of June 30, 2026, and December 31, 2025. The following table summarizes the Company's total CREC loans by property type as of June 30, 2026, and December 31, 2025:

| (\$ In thousands)       | As of June 30, 2026  |             | As of December 31, 2025 |             |
|-------------------------|----------------------|-------------|-------------------------|-------------|
|                         | Amount               | %           | Amount                  | %           |
| <b>Property type:</b>   |                      |             |                         |             |
| Retail                  | \$ 2,674,138         | 24%         | \$ 2,545,446            | 24%         |
| Multifamily             | 2,883,689            | 26%         | 2,887,642               | 27%         |
| Office                  | 1,388,394            | 13%         | 1,439,568               | 13%         |
| Warehouse               | 1,467,667            | 13%         | 1,359,887               | 12%         |
| Industrial              | 713,066              | 7%          | 692,280                 | 6%          |
| Hospitality             | 373,126              | 3%          | 360,692                 | 3%          |
| Construction & Land     | 310,395              | 3%          | 407,957                 | 4%          |
| Other                   | 1,217,226            | 11%         | 1,208,822               | 11%         |
| <b>Total CREC loans</b> | <b>\$ 11,027,701</b> | <b>100%</b> | <b>\$ 10,902,294</b>    | <b>100%</b> |

The weighted-average loan-to-value ("LTV") ratio of the total CREC loan portfolio was 49% as of June 30, 2026, and December 31, 2025. Approximately 86% of total CREC loans had an LTV ratio of 60% or lower as of June 30, 2026, and December 31, 2025.

The following tables provide a summary of the Company's CREC, multifamily residential, and construction and land loans by geography as of June 30, 2026, and December 31, 2025. The distribution of the total CREC loan portfolio reflects the Company's geographical footprint, which is primarily concentrated in California:

| (\$ In thousands)          | As of June 30, 2026 |             |                         |             |                       |             |                      |             |
|----------------------------|---------------------|-------------|-------------------------|-------------|-----------------------|-------------|----------------------|-------------|
|                            | CRE                 | %           | Multifamily Residential | %           | Construction and Land | %           | Total                | %           |
| <b>Geographic markets:</b> |                     |             |                         |             |                       |             |                      |             |
| California                 | \$ 3,771,502        | 48%         | \$ 1,078,742            | 38%         | \$ 169,445            | 55%         | \$ 5,019,689         | 46%         |
| New York                   | 2,444,301           | 31%         | 1,379,519               | 48%         | 78,183                | 25%         | 3,902,003            | 35%         |
| Texas                      | 418,916             | 5%          | 155,292                 | 5%          | 950                   | 0%          | 575,158              | 5%          |
| Illinois                   | 246,173             | 3%          | 41,617                  | 1%          | 4,139                 | 1%          | 291,929              | 3%          |
| New Jersey                 | 184,606             | 3%          | 24,347                  | 1%          | 2,820                 | 1%          | 211,773              | 2%          |
| Nevada                     | 225,349             | 3%          | 28,211                  | 1%          | 11,098                | 4%          | 264,658              | 2%          |
| Washington                 | 62,302              | 1%          | 145,972                 | 5%          | 35,430                | 11%         | 243,704              | 2%          |
| Other markets              | 480,468             | 6%          | 29,989                  | 1%          | 8,330                 | 3%          | 518,787              | 5%          |
| <b>Total CREC loans</b>    | <b>\$ 7,833,617</b> | <b>100%</b> | <b>\$ 2,883,689</b>     | <b>100%</b> | <b>\$ 310,395</b>     | <b>100%</b> | <b>\$ 11,027,701</b> | <b>100%</b> |

| (\$ In thousands)          | As of December 31, 2025 |             |                         |             |                       |             |                      |             |
|----------------------------|-------------------------|-------------|-------------------------|-------------|-----------------------|-------------|----------------------|-------------|
|                            | CRE                     | %           | Multifamily Residential | %           | Construction and Land | %           | Total                | %           |
| <b>Geographic markets:</b> |                         |             |                         |             |                       |             |                      |             |
| California                 | \$ 3,649,273            | 48%         | \$ 1,130,859            | 39%         | \$ 272,251            | 67%         | \$ 5,052,383         | 46%         |
| New York                   | 2,373,202               | 31%         | 1,291,064               | 45%         | 102,685               | 25%         | 3,766,951            | 35%         |
| Texas                      | 388,334                 | 5%          | 202,313                 | 7%          | —                     | 0%          | 590,647              | 5%          |
| Illinois                   | 251,271                 | 3%          | 44,961                  | 1%          | 1,895                 | 1%          | 298,127              | 3%          |
| New Jersey                 | 170,358                 | 2%          | 19,153                  | 1%          | 1,603                 | 0%          | 191,114              | 2%          |
| Nevada                     | 209,928                 | 3%          | 27,523                  | 1%          | 5,259                 | 1%          | 242,710              | 2%          |
| Washington                 | 66,130                  | 1%          | 143,135                 | 5%          | 15,934                | 4%          | 225,199              | 2%          |
| Other markets              | 498,199                 | 7%          | 28,634                  | 1%          | 8,330                 | 2%          | 535,163              | 5%          |
| <b>Total CREC loans</b>    | <b>\$ 7,606,695</b>     | <b>100%</b> | <b>\$ 2,887,642</b>     | <b>100%</b> | <b>\$ 407,957</b>     | <b>100%</b> | <b>\$ 10,902,294</b> | <b>100%</b> |

California represented 46% of total CREC loans as of both June 30, 2026, and December 31, 2025. Changes in California's economy and real estate values could have a significant impact on the collectability of these loans and the required level of allowance for loan losses.

### Commercial Real Estate Loans

The Company focuses on providing financing to experienced real estate investors and developers who have moderate levels of leverage, many of whom are long-time customers of the Bank. CRE loans totaled \$7.83 billion as of June 30, 2026, compared to \$7.61 billion as of December 31, 2025, and accounted for 38% of total loans held-for-investment, not including loans held for sale, as of June 30, 2026, and December 31, 2025. Interest rates on CRE loans may be fixed or variable. As of June 30, 2026, 22% and 39% of our CRE portfolio were variable rate and hybrid loans in their fixed period, respectively. In comparison, as of December 31, 2025, 21% and 40% of our CRE portfolio were variable rate and hybrid loans in their fixed period, respectively. Loans are underwritten with conservative standards for cash flows, debt service coverage and LTV.

Owner-occupied properties comprised 26% of the CRE loans as of June 30, 2026, and December 31, 2025. The remainder were non-owner-occupied properties, where 50% or more of the debt service for the loan is typically provided by rental income from an unaffiliated third party.

### Commercial-Multifamily Residential Loans

The multifamily residential loan portfolio is largely comprised of loans secured by residential properties with five or more units. Multifamily residential loans totaled \$2.88 billion as of June 30, 2026, compared to \$2.89 billion as of December 31, 2025, and accounted for 14% of total loans held-for-investment, not including loans held for sale, as of June 30, 2026, and December 31, 2025. The Company offers a variety of first lien mortgages, including fixed and variable-rate loans. As of June 30, 2026, 23% and 37% of our multifamily residential loan portfolio were variable rate and hybrid loans in their fixed period, respectively. In comparison, as of December 31, 2025, 24% and 36% of our multifamily residential loan portfolio were variable rate and hybrid loans in their fixed period, respectively.

### Commercial-Construction and Land Loans

Construction and land loans provide financing for diversified projects by real estate property type. Construction and land loans totaled \$310.4 million as of June 30, 2026, compared to \$408.0 million as of December 31, 2025, and accounted for 2% of total loans held-for-investment, not including loans held for sale, as of June 30, 2026, and December 31, 2025. Construction loan exposure was made up of \$248.4 million in outstanding loans, plus \$269.0 million in unfunded commitments as of June 30, 2026, compared to \$337.6 million in outstanding loans, plus \$235.3 million in unfunded commitments as of December 31, 2025. Land loans totaled \$62.0 million as of June 30, 2026, compared to \$70.4 million as of December 31, 2025.

### Allowance for Credit Losses

The following table sets forth information relating to the allowance for loan losses, charge-offs, recoveries, and the reserve for off-balance sheet credit commitments for the periods indicated:

|                                                                                        | Three Months Ended June 30, |                   | Six Months Ended June 30, |                   |
|----------------------------------------------------------------------------------------|-----------------------------|-------------------|---------------------------|-------------------|
|                                                                                        | 2026                        | 2025              | 2026                      | 2025              |
|                                                                                        | (\$ In thousands)           |                   |                           |                   |
| <b>Allowance for loan losses</b>                                                       |                             |                   |                           |                   |
| Balance at beginning of period                                                         | \$ 208,786                  | \$ 173,936        | \$ 195,911                | \$ 161,765        |
| Provision for expected credit losses on loans                                          | 11,958                      | 12,336            | 26,956                    | 26,484            |
| <b>Charge-offs:</b>                                                                    |                             |                   |                           |                   |
| Commercial loans                                                                       | (2,743)                     | (9,117)           | (10,714)                  | (11,461)          |
| Real estate loans (1)                                                                  | —                           | (3,913)           | (1,385)                   | (3,913)           |
| <b>Total charge-offs</b>                                                               | <u>(2,743)</u>              | <u>(13,030)</u>   | <u>(12,099)</u>           | <u>(15,374)</u>   |
| <b>Recoveries:</b>                                                                     |                             |                   |                           |                   |
| Commercial loans                                                                       | 853                         | 196               | 5,784                     | 465               |
| Construction loans                                                                     | —                           | —                 | —                         | 1                 |
| Real estate loans (1)                                                                  | 42                          | 93                | 2,344                     | 190               |
| <b>Total recoveries</b>                                                                | <u>895</u>                  | <u>289</u>        | <u>8,128</u>              | <u>656</u>        |
| <b>Balance at the end of period</b>                                                    | <u>\$ 218,896</u>           | <u>\$ 173,531</u> | <u>\$ 218,896</u>         | <u>\$ 173,531</u> |
| <b>Reserve for off-balance sheet credit commitments</b>                                |                             |                   |                           |                   |
| Balance at beginning of period                                                         | \$ 15,636                   | \$ 11,028         | \$ 12,441                 | \$ 9,676          |
| Provision for expected credit losses on unfunded credit commitments                    | (718)                       | (1,136)           | 2,477                     | 216               |
| <b>Balance at the end of period</b>                                                    | <u>\$ 14,918</u>            | <u>\$ 9,892</u>   | <u>\$ 14,918</u>          | <u>\$ 9,892</u>   |
| Average loans outstanding during the period                                            | \$ 20,297,364               | \$ 19,489,400     | \$ 20,230,401             | \$ 19,411,434     |
| Total gross loans outstanding, excluding loans held for sale, at period-end            | \$ 20,621,332               | \$ 19,784,702     | \$ 20,621,332             | \$ 19,784,702     |
| Total non-performing loans, at period-end                                              | \$ 111,696                  | \$ 180,542        | \$ 111,696                | \$ 180,542        |
| Ratio of net charge-offs to average loans outstanding during the period(2)             | 0.04%                       | 0.26%             | 0.04%                     | 0.15%             |
| Provision for expected credit losses to average loans outstanding during the period(2) | 0.22%                       | 0.23%             | 0.29%                     | 0.28%             |
| Allowance for loan losses to non-performing loans, at period-end                       | 195.97%                     | 96.12%            | 195.97%                   | 96.12%            |
| Allowance for loan losses to gross loans, excluding loans held for sale, at period-end | 1.06%                       | 0.88%             | 1.06%                     | 0.88%             |

(1) Real estate loans include commercial real estate loans, residential mortgage loans, and equity lines.

(2) Annualized.

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The table set forth below reflects management's allocation of the allowance for loan losses by loan category and the ratio of each loan category to the average gross loans as of the dates indicated:

|                                             | June 30, 2026     |                                                             | December 31, 2025 |                                                             |
|---------------------------------------------|-------------------|-------------------------------------------------------------|-------------------|-------------------------------------------------------------|
|                                             | Amount            | Percentage of Loans in Each Category to Average Gross Loans | Amount            | Percentage of Loans in Each Category to Average Gross Loans |
| (\$ In thousands)                           |                   |                                                             |                   |                                                             |
| <b>Type of Loan:</b>                        |                   |                                                             |                   |                                                             |
| Commercial loans                            | \$ 46,374         | 17.1%                                                       | \$ 39,123         | 15.9%                                                       |
| Construction loans                          | 15,153            | 1.2                                                         | 6,475             | 1.7                                                         |
| Commercial real estate loans                | 134,102           | 52.3                                                        | 125,665           | 52.3                                                        |
| Residential mortgage loans and equity lines | 23,260            | 29.4                                                        | 24,641            | 30.1                                                        |
| Installment and other loans                 | 7                 | 0.0                                                         | 7                 | 0.0                                                         |
| <b>Total allowance</b>                      | <b>\$ 218,896</b> | <b>100%</b>                                                 | <b>\$ 195,911</b> | <b>100%</b>                                                 |

The increase in the ACL was driven primarily by changes in the quantitative component of the reserve in relation to the changes in loan volume. The quantitative reserve increased with strong growth in both the CRE and C&I segments, offset by a decline in the Construction portfolio. In addition, individually assessed reserves increased, largely attributable to a reserve established for a newly completed CRE Multifamily property which sustained damage requiring significant remediation.

The qualitative component of the allowance increased modestly during the quarter, largely reflecting an enhancement to the loan risk rating imprecision methodology to better align the reserve with an expected lifetime loss framework. This increase was partially offset by lower qualitative reserves for certain commercial real estate segments, including Office and Construction, as a softening baseline economic forecast reduced the severity differential with the model's downside scenario.

The ACL is also influenced by the macroeconomic forecasts used in the Company's CECL model. The June 30, 2026 estimate incorporated multiple forward-looking economic scenarios obtained from a reputable third-party forecaster. These scenarios reflect a range of potential economic outcomes and include a baseline view of expected conditions, along with more optimistic and more adverse alternatives. Management applies judgment in determining how these scenarios are incorporated into the allowance estimate, taking into account prevailing economic uncertainty and risks.

To illustrate the sensitivity of the allowance to changes in economic assumptions, management estimates that applying a 100% weighting to the downside scenario would have increased the ACL by approximately \$72.1 million as of June 30, 2026. This analysis is intended to demonstrate the directional impact of more adverse economic conditions and should not be interpreted as a forecast of future allowance levels.

Our methodology, policies and estimates on allowance for credit losses for loans are described in *Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations* included in the 2025 Form 10-K. For more information, please also see Note 5 to the Company's unaudited Consolidated Financial Statements.

## Deposits

Total deposits were \$21.06 billion as of June 30, 2026, an increase of \$167.5 million, or 0.8% from \$20.89 billion as of December 31, 2025.

The Company calculates its uninsured deposits based on the methodologies and assumptions used for regulatory reporting. Total uninsured deposits were \$10.39 billion as of June 30, 2026, an increase of approximately \$199.5 million, from \$10.19 billion as of December 31, 2025. Excluding \$847.3 million in collateralized deposits, the uninsured and uncollateralized deposits of \$9.55 billion were 45.3% of total deposits as of June 30, 2026. As of June 30, 2026, our unused borrowing capacity from the Federal Home Loan Bank was \$7.05 billion, and our unpledged securities were \$1.66 billion. These sources of available liquidity, including cash and short-term investments, were more than 100% of uninsured and uncollateralized deposits as of June 30, 2026.

The following table sets forth the deposit mix as of the dates indicated:

|                                      | June 30, 2026        |               | December 31, 2025    |               |
|--------------------------------------|----------------------|---------------|----------------------|---------------|
|                                      | Amount               | Percentage    | Amount               | Percentage    |
| (\$ In thousands)                    |                      |               |                      |               |
| <b>Deposits</b>                      |                      |               |                      |               |
| Non-interest-bearing demand deposits | \$ 3,567,527         | 16.9%         | \$ 3,505,606         | 16.8%         |
| NOW deposits                         | 2,612,011            | 12.4          | 2,370,047            | 11.3          |
| Money market deposits                | 3,894,594            | 18.5          | 3,800,471            | 18.2          |
| Savings deposits                     | 1,421,969            | 6.8           | 1,500,890            | 7.2           |
| Time deposits                        | 9,565,547            | 45.4          | 9,717,153            | 46.5          |
| <b>Total deposits</b>                | <b>\$ 21,061,648</b> | <b>100.0%</b> | <b>\$ 20,894,167</b> | <b>100.0%</b> |

The following table sets forth the maturity distribution of time deposits as of June 30, 2026:

|                           | As of June 30, 2026               |                                       |                     |
|---------------------------|-----------------------------------|---------------------------------------|---------------------|
|                           | Time Deposits -under<br>\$250,000 | Time Deposits -<br>\$250,000 and over | Total Time Deposits |
|                           | (\$ In thousands)                 |                                       |                     |
| Three months or less      | \$ 1,572,472                      | \$ 2,023,696                          | \$ 3,596,168        |
| Over three to six months  | 1,287,104                         | 2,107,784                             | 3,394,888           |
| Over six to twelve months | 1,059,796                         | 1,485,806                             | 2,545,602           |
| Over twelve months        | 12,716                            | 16,173                                | 28,889              |
| <b>Total</b>              | <b>\$ 3,932,088</b>               | <b>\$ 5,633,459</b>                   | <b>\$ 9,565,547</b> |
| Percent of total deposits | 18.7%                             | 26.7%                                 | 45.4%               |

### FDIC Special Assessment

In November 2023, the FDIC adopted a final rule implementing a special assessment to recover losses to the Deposit Insurance Fund ("DIF") arising from the systemic risk determination related to the failures of Silicon Valley Bank and Signature Bank in March 2023. The Company was subject to the special assessment and paid its eighth and final scheduled quarterly assessment during the quarter ended March 31, 2026. As of June 30, 2026, the Company had no remaining accrued liability related to the FDIC special assessment.

In December 2025, the FDIC adopted an interim final rule establishing a process under which institutions subject to the special assessment may receive an offset against future regular deposit insurance assessments if total special assessment collections ultimately exceed losses required to be recovered by the FDIC. The interim final rule also provides for the possibility of an additional one-time shortfall special assessment if ultimate losses exceed amounts collected. As of June 30, 2026, the Company had not recognized any asset related to a potential future offset because the amount and timing of any such offset, if any, are not currently determinable. The Company will continue to monitor future FDIC communications and guidance regarding any additional assessments or offsets.

### Off-Balance-Sheet Arrangements and Contractual Obligations

The following table summarizes the Company's contractual obligations to make future payments as of June 30, 2026. Payments for deposits and borrowings do not include interest. Payments related to leases are based on actual payments specified in the underlying contracts:

|                                                            | Payment Due by Period |                                                 |                                                |                    |                     |
|------------------------------------------------------------|-----------------------|-------------------------------------------------|------------------------------------------------|--------------------|---------------------|
|                                                            | 1 year<br>or less     | More than<br>1 year but<br>less than<br>3 years | 3 years or<br>more but<br>less than<br>5 years | 5 years<br>or more | Total               |
|                                                            | (\$ In thousands)     |                                                 |                                                |                    |                     |
| Contractual obligations:                                   |                       |                                                 |                                                |                    |                     |
| Deposits with stated maturity dates                        | \$ 9,536,658          | \$ 28,851                                       | \$ 35                                          | \$ 3               | \$ 9,565,547        |
| Long-term debt                                             | —                     | —                                               | —                                              | 119,136            | 119,136             |
| Operating leases                                           | 11,139                | 17,958                                          | 7,379                                          | 1,851              | 38,327              |
| <b>Total contractual obligations and other commitments</b> | <b>\$ 9,547,797</b>   | <b>\$ 46,809</b>                                | <b>\$ 7,414</b>                                | <b>\$ 120,990</b>  | <b>\$ 9,723,010</b> |

In the normal course of business, we enter into various transactions, which, in accordance with GAAP, are not included in our Consolidated Balance Sheets. We enter into these transactions to meet the financing needs of our clients. These transactions include commitments to extend credit and standby letters of credit, which involve, to varying degrees, elements of credit risk and interest rate risk in excess of the amounts recognized in the Consolidated Balance Sheets.

**Loan Commitments** - We enter into contractual commitments to extend credit, normally with fixed expiration dates or termination clauses, at specified rates and for specific purposes. Substantially all of our commitments to extend credit are contingent upon clients maintaining specific credit standards at the time of loan funding. We minimize our exposure to loss under these commitments by subjecting them to credit approval and monitoring procedures. Management assesses the credit risk associated with certain commitments to extend credit in determining the level of the allowance for credit losses.

**Standby Letters of Credit** - Standby letters of credit are written conditional commitments issued by us to secure the obligations of a client to a third party. In the event the client does not perform in accordance with the terms of an agreement with the third party, we would be required to fund the commitment. The maximum potential amount of future payments we could be required to make is represented by the contractual amount of the commitment. If the commitment is funded, we would be entitled to seek reimbursement from the client. Our policies generally require that standby letter of credit arrangements contain security and debt covenants similar to those contained in loan agreements.

### Capital Resources

Total equity was \$3.05 billion as of June 30, 2026, an increase of \$121.2 million, from \$2.93 billion as of December 31, 2025, primarily due to net income of \$179.1 million, other comprehensive income of \$16.1 million, stock-based compensation of \$3.9 million, stock issued to directors of \$0.9 million, and proceeds from dividend reinvestment of \$1.3 million, offset by common stock cash dividends of \$50.9 million, purchase of treasury stock of \$26.8 million and shares withheld related to net share settlement of RSUs of \$2.4 million.

The following table summarizes changes in total equity for the six months ended June 30, 2026:

|                                                                    | <b>Six Months Ended<br/>June 30, 2026</b> |
|--------------------------------------------------------------------|-------------------------------------------|
|                                                                    | (\$ In thousands)                         |
| Net income                                                         | \$ 179,095                                |
| Proceeds from shares issued through the Dividend Reinvestment Plan | 1,341                                     |
| Shares withheld related to net share settlement of RSUs            | (2,433)                                   |
| Stock issued to directors                                          | 863                                       |
| Purchase of treasury stock                                         | (26,756)                                  |
| Stock-based compensation                                           | 3,915                                     |
| Cash dividends paid to common stockholders                         | (50,885)                                  |
| Other comprehensive income                                         | 16,086                                    |
| <b>Net increase in total equity</b>                                | <b>\$ 121,226</b>                         |

### Capital Adequacy Review

Management seeks to maintain capital at a level sufficient to support future growth, protect depositors and stockholders, and comply with applicable regulatory requirements.

The following tables set forth actual and required capital ratios as of June 30, 2026, and December 31, 2025, for Bancorp and the Bank under the Basel III Capital Rules. Capital levels required to be considered well capitalized are based upon prompt corrective action regulations, as amended to reflect the changes under the Basel III Capital Rules. See the 2025 Form 10-K for a more detailed discussion of the Basel III Capital Rules.

|                                              | <b>Actual</b>         |              | <b>For Capital Adequacy Purposes</b> |              | <b>To Be Well-Capitalized Under Prompt<br/>Corrective Action provisions</b> |              |
|----------------------------------------------|-----------------------|--------------|--------------------------------------|--------------|-----------------------------------------------------------------------------|--------------|
|                                              | <b>Capital Amount</b> | <b>Ratio</b> | <b>Capital Amount</b>                | <b>Ratio</b> | <b>Capital Amount</b>                                                       | <b>Ratio</b> |
| (\$ In thousands)                            |                       |              |                                      |              |                                                                             |              |
| <b>June 30, 2026</b>                         |                       |              |                                      |              |                                                                             |              |
| Cathay General Bancorp:                      |                       |              |                                      |              |                                                                             |              |
| Common Equity Tier 1 to Risk-Weighted Assets | \$ 2,699,951          | 13.70        | \$ 887,118                           | 4.50         |                                                                             |              |
| Tier 1 Capital to Risk-Weighted Assets       | 2,699,951             | 13.70        | 1,182,824                            | 6.00         |                                                                             |              |
| Total Capital to Risk-Weighted Assets        | 3,049,265             | 15.47        | 1,577,099                            | 8.00         |                                                                             |              |
| Leverage Ratio                               | 2,699,951             | 11.28        | 957,160                              | 4.00         |                                                                             |              |
| Cathay Bank:                                 |                       |              |                                      |              |                                                                             |              |
| Common Equity Tier 1 to Risk-Weighted Assets | \$ 2,754,227          | 13.98        | \$ 886,778                           | 4.50         | \$ 1,280,901                                                                | 6.50         |
| Tier 1 Capital to Risk-Weighted Assets       | 2,754,227             | 13.98        | 1,182,370                            | 6.00         | 1,576,494                                                                   | 8.00         |
| Total Capital to Risk-Weighted Assets        | 2,988,041             | 15.16        | 1,576,494                            | 8.00         | 1,970,617                                                                   | 10.00        |
| Leverage Ratio                               | 2,754,227             | 11.52        | 956,685                              | 4.00         | 1,195,856                                                                   | 5.00         |
|                                              | <b>Actual</b>         |              | <b>For Capital Adequacy Purposes</b> |              | <b>To Be Well-Capitalized Under Prompt<br/>Corrective Action provisions</b> |              |
|                                              | <b>Capital Amount</b> | <b>Ratio</b> | <b>Capital Amount</b>                | <b>Ratio</b> | <b>Capital Amount</b>                                                       | <b>Ratio</b> |
| (\$ In thousands)                            |                       |              |                                      |              |                                                                             |              |
| <b>December 31, 2025</b>                     |                       |              |                                      |              |                                                                             |              |
| Cathay General Bancorp:                      |                       |              |                                      |              |                                                                             |              |
| Common Equity Tier 1 to Risk-Weighted Assets | \$ 2,590,921          | 13.27        | \$ 878,810                           | 4.50         |                                                                             |              |
| Tier 1 Capital to Risk-Weighted Assets       | 2,590,921             | 13.27        | 1,171,746                            | 6.00         |                                                                             |              |
| Total Capital to Risk-Weighted Assets        | 2,914,774             | 14.93        | 1,562,328                            | 8.00         |                                                                             |              |
| Leverage Ratio                               | 2,590,921             | 10.91        | 950,270                              | 4.00         |                                                                             |              |
| Cathay Bank:                                 |                       |              |                                      |              |                                                                             |              |
| Common Equity Tier 1 to Risk-Weighted Assets | \$ 2,678,692          | 13.73        | \$ 878,257                           | 4.50         | \$ 1,268,593                                                                | 6.50         |
| Tier 1 Capital to Risk-Weighted Assets       | 2,678,692             | 13.73        | 1,171,009                            | 6.00         | 1,561,345                                                                   | 8.00         |
| Total Capital to Risk-Weighted Assets        | 2,887,045             | 14.79        | 1,561,345                            | 8.00         | 1,951,682                                                                   | 10.00        |
| Leverage Ratio                               | 2,678,692             | 11.28        | 949,627                              | 4.00         | 1,187,034                                                                   | 5.00         |

During the three months ended June 30, 2026, the Company's common equity tier 1 ("CET1") ratio and total risk based capital ratio benefited, approximately 20 basis points, from a risk-weighted asset optimization analysis associated with certain off-balance sheet commitments for home equity lines of credit."

As of June 30, 2026, capital levels at Bancorp and the Bank exceed all capital adequacy requirements under the fully phased-in Basel III Capital Rules. Based on the ratios presented above, capital levels as of June 30, 2026, at Bancorp and the Bank exceed the minimum levels necessary to be considered "well capitalized."

### **Dividend Policy**

Holders of common stock are entitled to dividends as and when declared by our Board of Directors out of funds legally available for the payment of dividends. Although we have historically paid cash dividends on our common stock, we are not required to do so. The Company increased cash dividends per common share from \$0.34 to \$0.38 during the three months ended March 31, 2026. The amount of future dividends, if any, will depend on our earnings, financial condition, capital requirements and other factors, and will be determined by our Board of Directors. The terms of our Junior Subordinated Notes also limit our ability to pay dividends. If we are not current in our payment of dividends on our Junior Subordinated Notes, we may not pay dividends on our common stock.

The Company declared a cash dividend of \$0.38 per share on 66,951,215 shares outstanding on May 28, 2026, for distribution to holders of our common stock on June 9, 2026. The Company paid total cash dividends of \$25.4 million in the second quarter of 2026.

### **Liquidity**

Liquidity is our ability to maintain sufficient cash flow to meet maturing financial obligations and client credit needs, and to take advantage of investment opportunities as they are presented in the marketplace. Our principal sources of liquidity are growth in deposits, proceeds from the maturity or sale of securities and other financial instruments, repayments from securities and loans, Federal funds purchased, securities sold under agreements to repurchase, and advances from the FHLB. As of June 30, 2026, our average monthly liquidity ratio (defined as net cash plus short-term and marketable securities to net deposits and short-term liabilities) was 14.2% compared to 14.7% as of December 31, 2025.

The Bank is a shareholder of the FHLB, which enables the Bank to have access to lower-cost FHLB financing when necessary. At June 30, 2026, the Bank had an approved credit line with the FHLB of San Francisco totaling \$8.41 billion. There were no outstanding advances from the FHLB of San Francisco and there were \$865.9 million in standby letters of credit issued by the FHLB on the Company's behalf as of June 30, 2026. FHLB advances, if any, bear fixed rates and are secured by the Bank's loans. See Note 8 to the Consolidated Financial Statements. At June 30, 2026, the Bank pledged \$1.32 billion of its commercial loans and no securities to the Federal Reserve Bank's Discount Window under the Borrower-in-Custody program. The Bank had borrowing capacity of \$1.22 billion from the Federal Reserve Bank Discount Window at June 30, 2026.

Liquidity can also be provided through the sale of liquid assets, which may consist of federal funds sold, securities purchased under agreements to resell, and securities available-for-sale. At June 30, 2026, investment securities totaled \$1.68 billion, with \$19.4 million pledged as collateral for borrowings and other commitments. The remaining balance was available as additional liquidity or to be pledged as collateral for additional borrowings.

Approximately 99.7% of our time deposits mature within one year or less as of June 30, 2026. Given the current competitive environment for certificates of deposit and expectations for a relatively stable interest rate environment, management anticipates that certain maturing time deposits may reprice at higher rates. Management also anticipates that a portion of these deposits may run off at maturity due to competitive pressures in the Bank's market. However, based on our historical runoff experience, we expect such outflow will not be significant and can be replenished through our normal growth in deposits. As of June 30, 2026, management believes all the above-mentioned sources will provide adequate liquidity during the next twelve months for the Bank to meet its operating needs.

The business activities of Bancorp consist primarily of the operation of the Bank and limited activities in other investments. The Bank paid dividends to Bancorp totaling \$120.0 million and \$105.0 million during the second quarter of 2026 and 2025, respectively.

### **Critical Accounting Policies**

Our most significant accounting policies are described in Note 1 to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2025. Certain of these accounting policies require management to use significant judgment and estimates, which can have a material impact on the carrying value of certain assets and liabilities. We consider these policies to be our critical accounting estimates. The judgment and assumptions are based on historical experience, future forecasts, or other factors that management believes to be reasonable under the circumstances. Because of the nature of the judgment and assumptions, actual results could differ from estimates, which could have a material effect on our financial condition and results of operations.

For additional information regarding critical accounting estimates, see the section titled "Critical Accounting Policies" included in Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2025. There have been no material changes in the Company's application of critical accounting estimates since December 31, 2025.

## **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

We use a net interest income simulation model to measure the extent of the differences in the behavior of the lending and funding rates to changing interest rates, to project future earnings or market values under alternative interest rate scenarios. Interest rate risk arises primarily through the Company's traditional business activities of extending loans and accepting deposits. Many factors, including but not limited to economic, market and financial conditions, movements in interest rates, and consumer preferences, affect the spread between interest earned on assets and interest paid on liabilities. The net interest income simulation model is designed to measure the volatility of net interest income and net portfolio value, defined as net present value of assets and liabilities, under immediate rising or falling interest rate scenarios in 25 basis points increments.

Although the modeling can be helpful in managing interest rate risk, it does require significant assumptions for the projection of loan prepayment rates on mortgage related assets, loan volumes and pricing, and deposit and borrowing volume and pricing, that might prove inaccurate. Because these assumptions are inherently uncertain, the model cannot precisely estimate net interest income, or precisely predict the effect of higher or lower interest rates on net interest income. Actual results will differ from simulated results due to the timing, magnitude, and frequency of interest rate changes, the differences between actual experience and the assumed volume, changes in market conditions, and management strategies, among other factors. The Company monitors its interest rate sensitivity and seeks to reduce the risk of a significant decrease in net interest income caused by a change in interest rates.

We have established a tolerance level in our policy for net interest income volatility when the hypothetical change is plus or minus 100 or 200 basis points or more. When the net interest rate simulation projects that our tolerance level will be met or exceeded, we seek corrective action after considering, among other things, market conditions and the estimated impact on profitability. The table below shows the estimated impact of changes in interest rates on net interest income and market value of equity as of June 30, 2026:

| Change in Interest Rate (Basis Points) | Net Interest Income Volatility (1) | Economic Value of Equity Volatility (2) |
|----------------------------------------|------------------------------------|-----------------------------------------|
| +200                                   | 7.0                                | -8.9                                    |
| +100                                   | 3.5                                | -4.2                                    |
| -100                                   | -3.3                               | 2.4                                     |
| -200                                   | -6.5                               | 3.0                                     |

(1) The projected percentage change in Net Interest Income (NII) under parallel interest rate shifts is driven by our asset-sensitive balance sheet positioning, where interest-earning assets reprice more rapidly than interest-bearing liabilities.

(2) The projected percentage change represents the sensitivity of our Economic Value of Equity (EVE) under parallel interest rate shifts.

#### ITEM 4. CONTROLS AND PROCEDURES.

The Company's principal executive officer and principal financial officer have evaluated the effectiveness of the Company's "disclosure controls and procedures," as such term is defined in Rule 13a-15(e) or 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this quarterly report. Based upon their evaluation, the principal executive officer and principal financial officer have concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in the reports filed or submitted by it under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and include controls and procedures designed to ensure that information required to be disclosed by the Company in such reports is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

There has not been any change in our internal control over financial reporting that occurred during the second quarter of 2026 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

### PART II – OTHER INFORMATION

#### ITEM 1. LEGAL PROCEEDINGS.

From time to time, Bancorp and its subsidiaries are parties to litigation that arises in the ordinary course of business or otherwise is incidental to various aspects of its operations. Based upon information available to the Company and its review of any such litigation with counsel, management presently believes that the liability relating to such litigation, if any, would not be expected to have a material adverse impact on the Company's consolidated financial condition, results of operations or liquidity taken as a whole. The outcome of litigation and other legal and regulatory matters is inherently uncertain, however, and it is possible that one or more of the legal matters currently pending or threatened against the Company could have a material adverse effect on the Company's consolidated financial condition, results of operations or liquidity taken as a whole.

#### ITEM 1A. RISK FACTORS.

The Company is not aware of any material change to the risk factors as previously disclosed in Part I, Item 1A, of the Company's 2025 Form 10-K for the year ended December 31, 2025. In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the risk factors disclosed in Part I, Item 1A, of the Company's 2025 Form 10-K for the year ended December 31, 2025, which could materially and adversely affect the Company's business, financial condition, results of operations and stock price. The risk factors disclosed in the 2025 Form 10-K are not the only risks facing the Company. Additional risks and uncertainties, including those not presently known to the Company or that the Company presently believes not to be material, could also materially and adversely affect the Company's business, financial condition, and results of operations and stock price.

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

| Issuer Purchases of Equity Securities |                                      |                                            |                                                                                      |                                                                                          |
|---------------------------------------|--------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| Period                                | (a) Total Number of Shares Purchased | (b) Average Price Paid per Share (or Unit) | (c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs | (d) Maximum Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs |
| (April 1, 2026 - April 30, 2026)      | 20,832                               | \$ 55.38                                   | 20,832                                                                               | \$ 148,846,277                                                                           |
| (May 1, 2026 - May 31, 2026)          | 87,215                               | \$ 56.77                                   | 87,215                                                                               | \$ 143,895,181                                                                           |
| (June 1, 2026 - June 30, 2026)        | 134,101                              | \$ 59.21                                   | 134,101                                                                              | \$ 135,954,604                                                                           |
| Total                                 | 242,148                              | \$ 58.00                                   | 242,148                                                                              | \$ 135,954,604                                                                           |

For a discussion of limitations on the payment of dividends, see "Dividend Policy" and "Liquidity" under Part I—Item 2— "Management's Discussion and Analysis of Financial Condition and Results of Operations."

#### ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

Not applicable.

**ITEM 4. MINE SAFETY DISCLOSURES.**

Not applicable.

**ITEM 5. OTHER INFORMATION.**

During the quarter ended June 30, 2026, no director or Section 16 officer adopted or terminated any Rule 10b5-1 trading arrangements or non-Rule 10b5-1 trading arrangements, as defined under Item 408(a) of Regulation S-K.

**ITEM 6. EXHIBITS.**

|                 |                                                                                                                                                                                                                                                                                                                              |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exhibit 3.1     | <a href="#">Restated Certificate of Incorporation. Previously filed with the Securities and Exchange Commission on February 29, 2016, as an exhibit to Bancorp's Annual Report on Form 10-K for the year ended December 31, 2015, and incorporated herein by reference.</a>                                                  |
| Exhibit 3.1.1   | <a href="#">Amendment to Restated Certificate of Incorporation. Previously filed with the Securities and Exchange Commission on February 29, 2016, as an exhibit to Bancorp's Annual Report on Form 10-K for the year ended December 31, 2015, and incorporated herein by reference.</a>                                     |
| Exhibit 3.2     | <a href="#">Amended and Restated Bylaws, effective February 16, 2017. Previously filed with the Securities and Exchange Commission on February 17, 2017, as an exhibit to the Bancorp's Current Report on Form 8-K and incorporated herein by reference.</a>                                                                 |
| Exhibit 3.3     | <a href="#">Certificate of Designation of Series A Junior Participating Preferred Stock. Previously filed with the Securities and Exchange Commission on February 28, 2012, as an exhibit to the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2011, and incorporated herein by reference.</a>        |
| Exhibit 3.4     | <a href="#">Certificate of Designation of Fixed Rate Cumulative Perpetual Preferred Stock, Series B. Previously filed with the Securities and Exchange Commission on March 3, 2014, as an exhibit to the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2013 and incorporated herein by reference.</a> |
| Exhibit 31.1+   | <a href="#">Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>                                                                                                                                                                                                      |
| Exhibit 31.2+   | <a href="#">Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>                                                                                                                                                                                                      |
| Exhibit 32.1++  | <a href="#">Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>                                                                                                                                                                                                      |
| Exhibit 32.2++  | <a href="#">Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>                                                                                                                                                                                                      |
| Exhibit 101.INS | Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document*                                                                                                                                                       |
| Exhibit 101.SCH | Inline XBRL Taxonomy Extension Schema Document*                                                                                                                                                                                                                                                                              |
| Exhibit 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase Document*                                                                                                                                                                                                                                                                |
| Exhibit 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase Document*                                                                                                                                                                                                                                                                 |
| Exhibit 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase Document*                                                                                                                                                                                                                                                                      |
| Exhibit 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase Document*                                                                                                                                                                                                                                                               |
| Exhibit 104     | Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document*                                                                                                                                                                                                                    |

+ Filed herewith.

++ Furnished herewith.

\* Filed electronically herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cathay General Bancorp  
(Registrant)

Date: August 7, 2026

/s/ Chang M. Liu  
Chang M. Liu  
President and Chief Executive Officer

Date: August 7, 2026

/s/ Albert J. Wang  
Albert J. Wang  
Executive Vice President and  
Chief Financial Officer

I, Chang M. Liu, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Cathay General Bancorp;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's Board of Directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Chang M. Liu

Chang M. Liu

President and Chief Executive Officer

Date: August 7, 2026

I, Albert J. Wang, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Cathay General Bancorp;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's Board of Directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Albert J. Wang

Albert J. Wang  
Executive Vice President and  
Chief Financial Officer

Date: August 7, 2026

**CEO CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350,**  
**AS ADOPTED PURSUANT TO**  
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Cathay General Bancorp (the “Company”) on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Chang M. Liu, chief executive officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Chang M. Liu

Chang M. Liu

President and Chief Executive Officer

Date: August 7, 2026

**CFO CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350,**  
**AS ADOPTED PURSUANT TO**  
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Cathay General Bancorp (the “Company”) on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Albert J. Wang, chief financial officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Albert J. Wang

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Albert J. Wang  
Executive Vice President and  
Chief Financial Officer

Date: August 7, 2026