

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110  
1210-0089

**2022**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for:
  - a multiemployer plan
  - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
  - a single-employer plan
  - a DFE (specify) \_\_\_\_\_
- B** This return/report is:
  - the first return/report
  - the final return/report
  - an amended return/report
  - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:
  - Form 5558
  - automatic extension
  - the DFVC program
  - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information**—enter all requested information

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/><u>BANC OF CALIFORNIA, INC. 401(K) PLAN</u></p>   | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>BANC OF CALIFORNIA, INC.</u></p> <p><u>3 MACARTHUR PLACE</u><br/><u>SANTA ANA, CA 92707</u></p> | <p><b>1c</b> Effective date of plan<br/><u>01/01/2013</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>95-6047013</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>949-236-5406</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>522130</u></p> |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2023 | IAN SALISBURY  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Form 5500 (2022)**  
v. 220413

|   |  |  |      |
|---|--|--|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  |  | <b>3b</b> Administrator's EIN              |      |
|   |  | <b>3c</b> Administrator's telephone number |      |
|   |  |  |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: |  | <b>4b</b> EIN                              |      |
| <b>a</b> Sponsor's name   |  | <b>4d</b> PN                               |      |
| <b>c</b> Plan Name  |  |  |      |
| <b>5</b> Total number of participants at the beginning of the plan year   |  | <b>5</b>                                   | 1158 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                      |  |  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....   |  | <b>6a(1)</b>                               | 728  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....   |  | <b>6a(2)</b>                               | 715  |
| <b>b</b> Retired or separated participants receiving benefits .....   |  | <b>6b</b>                                  | 0    |
| <b>c</b> Other retired or separated participants entitled to future benefits.....   |  | <b>6c</b>                                  | 428  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....   |  | <b>6d</b>                                  | 1143 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....  |  | <b>6e</b>                                  | 2    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....   |  | <b>6f</b>                                  | 1145 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....  |  | <b>6g</b>                                  | 1101 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....   |  | <b>6h</b>                                  | 0    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  |  | <b>7</b>                                   |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D 2S   |  |  |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:   |  |  |      |

|   |  |   |   |
|---|--|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               |  | <b>9b</b> Plan benefit arrangement (check all that apply)               |   |
| (1) <input checked="" type="checkbox"/> Insurance                       | (1) <input checked="" type="checkbox"/> Insurance          | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (3) <input checked="" type="checkbox"/> Trust              | (3) <input checked="" type="checkbox"/> Trust                           | (4) <input type="checkbox"/> General assets of the sponsor              |
| (3) <input checked="" type="checkbox"/> Trust                           | (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor              |   |
| (4) <input type="checkbox"/> General assets of the sponsor              |  |   |   |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

| <b>a Pension Schedules</b>  |  | <b>b General Schedules</b>   |   |
|---|--|--|---|
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information)   | (1) <input checked="" type="checkbox"/> H (Financial Information)        | (2) <input type="checkbox"/> I (Financial Information – Small Plan)            | (3) <input checked="" type="checkbox"/> 1 A (Insurance Information) |
| (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (4) <input checked="" type="checkbox"/> C (Service Provider Information) | (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) | (6) <input type="checkbox"/> G (Financial Transaction Schedules)    |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                               |  |  |   |

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

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**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|   |  |  |
|---|--|--|
| <p style="text-align: center;"><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p> | <p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2022</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|--|

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

|  |  |                   |
|--|--|-------------------|
| <p><b>A</b> Name of plan<br/><b>BANC OF CALIFORNIA, INC. 401(K) PLAN</b></p>                             | <p><b>B</b> Three-digit plan number (PN) ▶</p>                             | <p><b>002</b></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><b>BANC OF CALIFORNIA, INC.</b></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><b>95-6047013</b></p> |                   |

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 42-0127290 | 61271         | 613953                                | 1151  | 01/01/2022              | 12/31/2022 |

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|   |                                      |
|---|--------------------------------------|
| <b>(a)</b> Total amount of commissions paid | <b>(b)</b> Total amount of fees paid |
| 0   | 423                                  |

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**ACTUARIAL BENEFITS CORP** **2790 SKYPARK DR STE 300**  
**TORRANCE, CA 90505**

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                      | (e) Organization code |
|---|---------------------------------|----------------------|-----------------------|
|   | (c) Amount                      | (d) Purpose          |                       |
| 0   | 423                             | REFERRAL/SERVICE FEE | 3                     |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|   |          |  |
|---|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....   | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|   |           |  |
|---|-----------|--|
| <b>b</b> Premiums paid to carrier .....   | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....   | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

**b** Balance at the end of the previous year ..... **7b** 660975

|   |              |        |
|---|--------------|--------|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 147148 |
| (2) Dividends and credits.....  | <b>7c(2)</b> | 0      |
| (3) Interest credited during the year.....                            | <b>7c(3)</b> | 17820  |
| (4) Transferred from separate account.....                            | <b>7c(4)</b> | 0      |
| (5) Other (specify below) .....                                       | <b>7c(5)</b> | 770386 |

▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER

(6) Total additions..... **7c(6)** 935354

**d** Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 1596329

**e** Deductions:

|   |              |       |
|---|--------------|-------|
| (1) Disbursed from fund to pay benefits or purchase annuities during year | <b>7e(1)</b> | 65162 |
| (2) Administration charge made by carrier.....                            | <b>7e(2)</b> | 3274  |
| (3) Transferred to separate account.....                                  | <b>7e(3)</b> | 0     |
| (4) Other (specify below) .....   | <b>7e(4)</b> | 33392 |

▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER

(5) Total deductions..... **7e(5)** 101828

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 1494501

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ▶                            |  |   |  |

**9** Experience-rated contracts:

|   |                 |                 |   |
|---|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....  | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....  | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve.....  | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)).....   |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....   | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....   | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)).....  |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....  |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --   |                 |                 |   |
| (A) Commissions .....   | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....  | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs.....   | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....  | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....   | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....  | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges.....  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention.....  |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....   |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....  |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....  |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....  |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....   |                 | <b>9e</b>       |   |
| <b>10</b> Nonexperience-rated contracts:  |                 |                 |   |
| <b>a</b> Total premiums or subscription charges paid to carrier .....   |                 | <b>10a</b>      |   |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... |                 | <b>10b</b>      |   |
| Specify nature of costs.  |                 |                 |   |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>BANC OF CALIFORNIA, INC. 401(K) PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ▶                            | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BANC OF CALIFORNIA, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-6047013</u> |            |

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 37 50<br>64         | CONTRACT ADMINISTRATOR  | 185917   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

ACTUARIAL BENEFITS CORPORATION

20-1054428

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 49 99               | CONTRACT ADMINISTRATOR  | 0  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  | 43087   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

UBS FINANCIAL SERVICES INC

13-2638166

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 99                  | INVESTMENT ADVISORY   | 0  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  | 37500   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes (see instructions)   | (c) Enter amount of indirect compensation |
|---|--|---|
| ACTUARIAL BENEFITS CORPORATION                                      | 13 49 99   | 43087                                     |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |   |
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290                  | REFERRAL/SERVICE FEE, CONTRACT ADMINISTRATOR   |   |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes (see instructions)   | (c) Enter amount of indirect compensation |
| UBS FINANCIAL SERVICES INC  | 27 99  | 37500                                     |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |   |
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290                  | INVESTMENT ADVISORY (PLAN)   |   |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes (see instructions)   | (c) Enter amount of indirect compensation |
|   |  |   |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |   |
|   |  |   |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>BANC OF CALIFORNIA, INC. 401(K) PLAN</b>                                    | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><b>BANC OF CALIFORNIA, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-6047013</b> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|  |                                       |  |  |  |  |
|--|---------------------------------------|--|--|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN SMCAP S&amp;P 600 INDEX SA-Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL LIFE INSURANCE COMPANY</b>  |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>42-0127290-028</b></td> <td style="width:15%;"><b>d</b> Entity code <b>P</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>795271</b></td> </tr> </table>  | <b>c</b> EIN-PN <b>42-0127290-028</b> | <b>d</b> Entity code <b>P</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>795271</b>  |  |  |
| <b>c</b> EIN-PN <b>42-0127290-028</b>  | <b>d</b> Entity code <b>P</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>795271</b>  |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2010 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-001</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8796</b></td> </tr> </table>    | <b>c</b> EIN-PN <b>26-6447574-001</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8796</b>    |  |  |
| <b>c</b> EIN-PN <b>26-6447574-001</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8796</b>    |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2015 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-002</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>36265</b></td> </tr> </table>   | <b>c</b> EIN-PN <b>26-6447574-002</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>36265</b>   |  |  |
| <b>c</b> EIN-PN <b>26-6447574-002</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>36265</b>   |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2020 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-003</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1865146</b></td> </tr> </table> | <b>c</b> EIN-PN <b>26-6447574-003</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1865146</b> |  |  |
| <b>c</b> EIN-PN <b>26-6447574-003</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1865146</b> |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2025 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-004</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6152391</b></td> </tr> </table> | <b>c</b> EIN-PN <b>26-6447574-004</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6152391</b> |  |  |
| <b>c</b> EIN-PN <b>26-6447574-004</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6152391</b> |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2030 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-005</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5473461</b></td> </tr> </table> | <b>c</b> EIN-PN <b>26-6447574-005</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5473461</b> |  |  |
| <b>c</b> EIN-PN <b>26-6447574-005</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5473461</b> |  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRIN LIFETIME HYBR 2035 CIT Z</b>  |                                       |  |  |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL GLOBAL INVESTORS TRUST CO</b>   |                                       |  |  |  |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"><b>c</b> EIN-PN <b>26-6447574-006</b></td> <td style="width:15%;"><b>d</b> Entity code <b>C</b></td> <td style="width:60%;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8004081</b></td> </tr> </table> | <b>c</b> EIN-PN <b>26-6447574-006</b> | <b>d</b> Entity code <b>C</b>  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8004081</b> |  |  |
| <b>c</b> EIN-PN <b>26-6447574-006</b>  | <b>d</b> Entity code <b>C</b>         | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8004081</b> |  |  |  |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2040 CIT Z          |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-007  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4623973 |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2045 CIT Z          |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-008  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7081414 |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2050 CIT Z          |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-009  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4674201 |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2055 CIT Z          |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-010  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2312333 |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR INC CIT Z           |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-011  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24304 |

|   |                        |  |
|---|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2060 CIT Z          |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |  |
| <b>c</b> EIN-PN 26-6447574-012  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 630183 |

|   |                        |   |
|---|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYBR 2065 CIT Z          |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                        |   |
| <b>c</b> EIN-PN 26-6447574-013  | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29389 |

|   |                      |   |
|---|----------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                      |   |
| <b>b</b> Name of sponsor of entity listed in (a): |                      |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

|   |                      |   |
|---|----------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                      |   |
| <b>b</b> Name of sponsor of entity listed in (a): |                      |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

|   |                      |   |
|---|----------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                      |   |
| <b>b</b> Name of sponsor of entity listed in (a): |                      |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |



|  |  |   |
|--|--|---|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|---|

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>BANC OF CALIFORNIA, INC. 401(K) PLAN</b>                             | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BANC OF CALIFORNIA, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-6047013</b> |            |

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets  | (a) Beginning of Year  | (b) End of Year |
|---|------------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....  | <b>1a</b> 0            | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                        |                 |
| <b>(1)</b> Employer contributions.....  | <b>1b(1)</b> 1593      | 899             |
| <b>(2)</b> Participant contributions.....   | <b>1b(2)</b> 2010      | 1125            |
| <b>(3)</b> Other.....   | <b>1b(3)</b>           |                 |
| <b>c</b> General investments:   |                        |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b> 774857    | 876256          |
| <b>(2)</b> U.S. Government securities.....  | <b>1c(2)</b>           |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                        |                 |
| <b>(A)</b> Preferred.....   | <b>1c(3)(A)</b>        |                 |
| <b>(B)</b> All other.....   | <b>1c(3)(B)</b>        |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                        |                 |
| <b>(A)</b> Preferred.....   | <b>1c(4)(A)</b>        |                 |
| <b>(B)</b> Common.....  | <b>1c(4)(B)</b>        |                 |
| <b>(5)</b> Partnership/joint venture interests.....   | <b>1c(5)</b>           |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>           |                 |
| <b>(7)</b> Loans (other than to participants).....  | <b>1c(7)</b>           |                 |
| <b>(8)</b> Participant loans.....   | <b>1c(8)</b> 972812    | 756745          |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b> 47755605  | 40915935        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b> 910763   | 795271          |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>          |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>          |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b> 18582673 | 17182410        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b> 660975   | 1494501         |
| <b>(15)</b> Other.....  | <b>1c(15)</b>          |                 |

| 1d Employer-related investments:                                  |       | (a) Beginning of Year | (b) End of Year |
|---|-------|-----------------------|-----------------|
| (1) Employer securities.....                                      | 1d(1) |                       |                 |
| (2) Employer real property.....                                   | 1d(2) |                       |                 |
| e Buildings and other property used in plan operation.....        | 1e    |                       |                 |
| f Total assets (add all amounts in lines 1a through 1e).....      | 1f    | 69661288              | 62023142        |
| <b>Liabilities</b>  |       |                       |                 |
| g Benefit claims payable.....                                     | 1g    |                       |                 |
| h Operating payables.....   | 1h    |                       |                 |
| i Acquisition indebtedness.....                                   | 1i    |                       |                 |
| j Other liabilities.....  | 1j    |                       |                 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k    | 0                     | 0               |
| <b>Net Assets</b>   |       |                       |                 |
| l Net assets (subtract line 1k from line 1f).....                 | 1l    | 69661288              | 62023142        |

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| <b>Income</b>  |          | (a) Amount | (b) Total |
|--|----------|------------|-----------|
| <b>a Contributions:</b>  |          |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | 2a(1)(A) | 2838704    |           |
| (B) Participants.....  | 2a(1)(B) | 5878808    |           |
| (C) Others (including rollovers).....  | 2a(1)(C) | 1874839    |           |
| (2) Noncash contributions.....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....                   | 2a(3)    |            | 10592351  |
| <b>b Earnings on investments:</b>  |          |            |           |
| (1) Interest:  |          |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 9          |           |
| (B) U.S. Government securities.....  | 2b(1)(B) |            |           |
| (C) Corporate debt instruments.....  | 2b(1)(C) |            |           |
| (D) Loans (other than to participants).....  | 2b(1)(D) |            |           |
| (E) Participant loans.....   | 2b(1)(E) | 44772      |           |
| (F) Other.....   | 2b(1)(F) | 20299      |           |
| (G) Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G) |            |           |
| (2) Dividends:   |          |            |           |
| (A) Preferred stock.....   | 2b(2)(A) |            |           |
| (B) Common stock.....  | 2b(2)(B) |            |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | 2b(2)(C) | 332314     |           |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C).....                                   | 2b(2)(D) |            |           |
| (3) Rents.....   | 2b(3)    |            |           |
| (4) Net gain (loss) on sale of assets:   |          |            |           |
| (A) Aggregate proceeds.....  | 2b(4)(A) |            |           |
| (B) Aggregate carrying amount (see instructions).....  | 2b(4)(B) |            |           |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....                          | 2b(4)(C) |            |           |
| (5) Unrealized appreciation (depreciation) of assets:  |          |            |           |
| (A) Real estate.....   | 2b(5)(A) |            |           |
| (B) Other.....   | 2b(5)(B) |            |           |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....                 | 2b(5)(C) |            |           |

|  |               | (a) Amount | (b) Total |
|--|---------------|------------|-----------|
| <b>(6)</b> Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | -8125855  |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | -147128   |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....                             | <b>2b(9)</b>  |            |           |
| <b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | -3783474  |
| <b>c</b> Other income .....  | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | <b>2d</b>     |            | -1066712  |
| <b>Expenses</b>  |               |            |           |
| <b>e</b> Benefit payment and payments to provide benefits:   |               |            |           |
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....                 | <b>2e(1)</b>  | 6383223    |           |
| <b>(2)</b> To insurance carriers for the provision of benefits .....                                   | <b>2e(2)</b>  |            |           |
| <b>(3)</b> Other .....   | <b>2e(3)</b>  | 2294       |           |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                     | <b>2e(4)</b>  |            | 6385517   |
| <b>f</b> Corrective distributions (see instructions) .....   | <b>2f</b>     |            |           |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....                    | <b>2g</b>     |            |           |
| <b>h</b> Interest expense .....  | <b>2h</b>     |            |           |
| <b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....                                   | <b>2i(1)</b>  |            |           |
| <b>(2)</b> Contract administrator fees.....  | <b>2i(2)</b>  | 185917     |           |
| <b>(3)</b> Investment advisory and management fees .....   | <b>2i(3)</b>  |            |           |
| <b>(4)</b> Other .....   | <b>2i(4)</b>  |            |           |
| <b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....              | <b>2i(5)</b>  |            | 185917    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | <b>2j</b>     |            | 6571434   |
| <b>Net Income and Reconciliation</b>   |               |            |           |
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....                          | <b>2k</b>     |            | -7638146  |
| <b>l</b> Transfers of assets:  |               |            |           |
| <b>(1)</b> To this plan .....  | <b>2l(1)</b>  |            |           |
| <b>(2)</b> From this plan.....   | <b>2l(2)</b>  |            |           |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)**  Unmodified    **(2)**  Qualified    **(3)**  Disclaimer    **(4)**  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)**  DOL Regulation 2520.103-8    **(2)**  DOL Regulation 2520.103-12(d)    **(3)**  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: PENSION ASSURANCE LLP

**(2)** EIN: 30-0840934

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)**  This form is filed for a CCT, PSA, or MTIA.    **(2)**  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

|           | Yes | No | Amount |
|-----------|-----|----|--------|
| <b>4a</b> | X   |    | 1199   |

|   |           | Yes | No | Amount |
|---|-----------|-----|----|--------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... | <b>4b</b> |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....  | <b>4c</b> |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....  | <b>4d</b> |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....   | <b>4e</b> | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....   | <b>4f</b> |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....  | <b>4g</b> |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....   | <b>4h</b> |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....   | <b>4i</b> | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....   | <b>4j</b> |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....   | <b>4k</b> |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....  | <b>4l</b> |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....  | <b>4m</b> |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....  | <b>4n</b> |     |    |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?.....  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>BANC OF CALIFORNIA, INC. 401(K) PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ▶                            | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BANC OF CALIFORNIA, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-6047013</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

|   |   |
|---|---|
| 1 | 0 |
|---|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-0127290

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

|   |  |
|---|--|
| 3 |  |
|---|--|

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....   | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....   | <b>6b</b> |  |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | <b>6c</b> |  |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

|   |            |  |
|---|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....  | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....  | <b>14c</b> |  |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|  |            |  |
|--|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year.....                            | <b>15b</b> |  |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers..... | <b>16b</b> |  |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify): \_\_\_\_\_

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation \_\_\_\_\_

**Banc of California Inc. 401(k) Plan**

Financial Statements with Auditor's Report  
As of December 31, 2022 and 2021

Index

|  |    |
|--|----|
| Independent Auditor's Report   | 1  |
| Financial Statements:  |    |
| Statements of Net Assets Available for Benefits<br>as of December 31, 2022 and 2021                          | 5  |
| Statement of Changes in Net Assets Available for Benefits<br>for the Year Ended December 31, 2022            | 6  |
| Notes to Financial Statements  | 7  |
| ERISA-Required Supplemental Schedules:   |    |
| Schedule H, line 4i—Schedule of Assets (Held at End of Year)<br>as of December 31, 2022                      | 15 |
| Schedule H, line 4a—Schedule of Delinquent Participant Contributions<br>for the Year Ended December 31, 2022 | 16 |

Note: Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

## INDEPENDENT AUDITOR'S REPORT

To the plan administrator and participants of  
Banc of California Inc. 401(k) Plan:

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of Banc of California Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021, the related Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to benefits provided under the plan and certified to by a qualified institution or assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter—Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule H, line 4a—Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to benefits provided under the plan and certified to by a qualified institution or assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PENSION ASSURANCE LLP*

Agoura Hills, California

September 19, 2023

**Banc of California Inc. 401(k) Plan  
Statements of Net Assets Available for Benefits  
As of December 31, 2022 and 2021**

|  | <u>2022</u>   | <u>2021</u>   |
|--|---------------|---------------|
| <b>Assets:</b>                               |               |               |
| Investments, at fair value:                  |               |               |
| Pooled separate accounts                     | \$ 795,271    | \$ 910,762    |
| Mutual funds                                 | 17,182,410    | 18,582,674    |
| Common/Collective trusts                     | 40,915,935    | 47,755,605    |
|  | 58,893,616    | 67,249,041    |
| Investments, at contract value:              |               |               |
| Fully benefit-responsive investment contract | 1,494,501     | 660,975       |
| Investments, other:                          |               |               |
| Cash, interest-bearing                       | 876,256       | 774,857       |
| Receivables:                                 |               |               |
| Company contributions                        | 899           | 1,593         |
| Participant contributions                    | 1,125         | 2,010         |
| Notes receivable from participants           | 756,745       | 972,812       |
|  | 758,769       | 976,415       |
| Total assets                                 | 62,023,142    | 69,661,288    |
| Liabilities                                  | -             | -             |
| Net assets available for benefits            | \$ 62,023,142 | \$ 69,661,288 |

See accompanying notes.

**Banc of California Inc. 401(k) Plan  
Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2022**

|  |                      |
|--|----------------------|
| Additions to net assets attributable to:                                 |                      |
| Contributions:   |                      |
| Participant  | \$ 5,878,808         |
| Company  | 2,838,782            |
| Rollover   | 1,874,839            |
|  | <u>10,592,429</u>    |
| Interest income on notes receivable from participants                    | 43,007               |
| Investment income:   |                      |
| Dividends and interest   | 334,793              |
| Total additions  | <u>10,970,229</u>    |
| Deductions from net assets attributable to:                              |                      |
| Net realized and unrealized depreciation<br>in fair value of investments | 12,038,625           |
| Benefits paid to participants  | 6,383,833            |
| Plan expenses  | 185,917              |
| Total deductions   | <u>18,608,375</u>    |
| Net decrease   | (7,638,146)          |
| Net assets available for benefits:                                       |                      |
| Beginning of year  | <u>69,661,288</u>    |
| End of year  | <u>\$ 62,023,142</u> |

See accompanying notes.

## **Banc of California Inc. 401(k) Plan**

Notes to Financial Statements  
For the Year Ended December 31, 2022

### 1. Plan Description

The following description of Banc of California Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

#### a. General

The Plan, originally effective January 1, 2013, and restated July 1, 2022, is a defined contribution plan covering all employees of Banc of California Inc. (the Company) who have completed 30 days of service and attained the age of 18 years, excluding independent contractors, interns, employees of a related company that have not adopted the Plan, and certain other classes of employees as set forth in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### b. Contributions

Participants may contribute up to 100 percent of annual compensation in pre-tax or Roth deferrals, as defined in the plan document and allowed by law. Participants may also roll over eligible amounts from other qualified plans. The Plan permits catch-up contributions for participants who have attained age 50 by the end of the plan year. The Plan provides for automatic election of participant contributions at a rate of 2 percent of compensation. Participants may affirmatively elect a different deferral percentage or elect not to defer into the Plan. Unless affirmatively elected otherwise, the percentage is increased annually by 1 percent, not to exceed 4 percent of compensation. The Company makes safe harbor contributions equal to 100 percent of participant deferrals up to 4 percent of compensation, as defined in the plan document. For the year ended December 31, 2022, company contributions allocated to participants' accounts totaled \$2,838,782.

#### c. Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's contribution, if applicable, and the Plan's earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their accounts into various investment options offered by the Plan.

#### d. Vesting

Participants are immediately vested in all contributions plus actual earnings thereon.

#### e. Distribution of Benefits

Upon termination of employment due to termination of service, death, disability, or retirement, participants may elect to receive the value of their vested account balance in a lump-sum distribution. In-service withdrawal options are available to participants under certain circumstances.

## Banc of California Inc. 401(k) Plan

Notes to Financial Statements  
For the Year Ended December 31, 2022

f. Notes Receivable from Participants

Participants may borrow the lesser of \$50,000 (reduced by the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan) or 50 percent of their vested account balance. Loan terms range up to five years but may be extended if the proceeds are to be used for the purchase of a primary residence. Loans are secured by the balance in the participants' accounts and bear interest at rates ranging from 4.25 to 8.50 percent. Principal and interest are paid ratably through payroll deductions.

g. Forfeited Accounts

Forfeitures are used to reduce future company contributions and pay plan expenses. There were no forfeitures in the net assets available for benefits as of December 31, 2022 and 2021.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Investment Valuation and Income Recognition

Except as noted below, investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investments in fully benefit-responsive investment contracts are reported at contract value. Contract value, also referred to as book value, is equal to total contributions allocated to the investment, less withdrawals and expenses, plus accrued interest.

Purchases and sales of securities are generally recorded on a trade-date basis. As permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962-325, *Plan Accounting—Defined Contribution Plans: Investments—Other*, settlement-date basis may be used when (a) the settlement date is after the financial statement date, (b) the fair value of the securities purchased or sold did not change significantly from the trade date to the financial statement date, and (c) the purchases or sales do not significantly affect the composition of the plan's net assets available for benefits.

## **Banc of California Inc. 401(k) Plan**

Notes to Financial Statements  
For the Year Ended December 31, 2022

### c. Investment Valuation and Income Recognition (Continued)

The Plan's interest-bearing cash holdings consist of current deposit accounts with no specified maturity dates. These accounts are carried at the bank's stated balance plus or minus certain adjustments prescribed under the accounting standards. As a practical expedient, insignificant amounts of interest income on cash deposit accounts are recorded when received.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### d. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. These are referred to as participant loans in the Form 5500 and related supplemental schedules. Delinquent loans are treated as distributions based upon the terms of the plan document.

### e. Payment of Benefits

Benefits are recorded when paid.

### f. Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Plan expenses include fees for certain participant-initiated transactions that are charged directly to the account of the participant who incurred them. Investment-related expenses are included in net realized and unrealized depreciation in fair value of investments.

### g. Subsequent Events

The Plan has evaluated the subsequent events through September 19, 2023, the date the financial statements were available to be issued.

## 3. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

## Banc of California Inc. 401(k) Plan

Notes to Financial Statements  
For the Year Ended December 31, 2022

### 4. Fair Value Measurement

FASB ASC 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

|         |  |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.  |
| Level 2 | Inputs to the valuation methodology include <ul style="list-style-type: none"><li>• quoted prices for similar assets or liabilities in active markets;</li><li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• inputs other than quoted prices that are observable for the asset or liability;</li><li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.  |

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

*Common/Collective trusts:* Carried at fair value using net asset value (NAV) as a practical expedient. Valued at the NAV of units held by the Plan at year-end as posted by the fund, which is considered by plan management to be the best approximation of fair value. There are no notable restrictions on the redemption of investments held in the fund.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the United States Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Pooled separate accounts:* Carried at fair value using NAV as a practical expedient. Valued at the NAV of units held by the Plan at year-end, which is considered by plan management to be the best approximation of fair value. The unit values are calculated based on the collective values of the underlying investments. Funds held in pooled separate accounts may be redeemed daily without restriction.

## Banc of California Inc. 401(k) Plan

Notes to Financial Statements  
For the Year Ended December 31, 2022

### 4. Fair Value Measurement (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

|  | <b>Assets at Fair Value as of December 31, 2022</b> |                |                |                      |
|--|---|----------------|----------------|----------------------|
|  | <u>Level 1</u>                                      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Mutual funds   | \$ 17,182,410                                       | \$ -           | \$ -           | \$ 17,182,410        |
| Total assets in the fair value hierarchy                 | 17,182,410  | -              | -              | 17,182,410           |
| Investments measured at NAV as a practical expedient (1) | -   | -              | -              | 41,711,206           |
| Investments, at fair value                               | <u>\$ 17,182,410</u>                                | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 58,893,616</u> |

|  | <b>Assets at Fair Value as of December 31, 2021</b> |                |                |                      |
|--|---|----------------|----------------|----------------------|
|  | <u>Level 1</u>                                      | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Mutual funds   | \$ 18,582,674                                       | \$ -           | \$ -           | \$ 18,582,674        |
| Total assets in the fair value hierarchy                 | 18,582,674  | -              | -              | 18,582,674           |
| Investments measured at NAV as a practical expedient (1) | -   | -              | -              | 48,666,367           |
| Investments, at fair value                               | <u>\$ 18,582,674</u>                                | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 67,249,041</u> |

(1) In accordance with FASB ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

### 5. Fully Benefit-Responsive Investment Contract with Insurance Company

The Plan holds a fully benefit-responsive investment contract with Principal Life Insurance Company. Principal Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

## **Banc of California Inc. 401(k) Plan**

Notes to Financial Statements  
For the Year Ended December 31, 2022

### 5. Fully Benefit-Responsive Investment Contract with Insurance Company (Continued)

Through a joinder agreement, the Plan participates in group annuity contract under which a fully benefit-responsive investment contract is issued to the Trustee by Principal Life Insurance Company. Because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the investment contract. Contract value, as reported to the Plan by Principal Life Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

### 6. Certified Investment Information

Management has elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Trust Company, the Trustee of the Plan, has certified that the following investment information is complete and accurate:

- Fair value and contract values of investments, the carrying amount of interest-bearing cash, and the carrying amount of notes receivable from participants as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021.
- Interest and dividends, net realized and unrealized depreciation in fair value of investments, and interest income on notes receivable from participants as reflected in the Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2022.
- Investment information as reflected in Note 4 to these financial statements.
- Investment information reflected in the Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022.

As permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements or information related to the certified investment information.

## **Banc of California Inc. 401(k) Plan**

Notes to Financial Statements  
For the Year Ended December 31, 2022

### 7. Tax Exempt Status

The Company has adopted a pre-approved plan document that received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, and the plan administrator believes the Plan has been operated in accordance with the applicable provisions of the Internal Revenue Code (IRC). The Company routinely self-reviews the administration of the Plan and self-corrects any compliance issues in accordance with the Employee Plan Compliance Resolution System. Accordingly, the plan administrator believes that the Plan and related trust are designed in accordance with applicable sections of the IRC and, accordingly, are exempt from income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Party-in-Interest Transactions

Principal Trust Company is the Trustee of the Plan and holds and manages investments. Principal Life Insurance Company is an affiliate of Principal Trust Company and issues a group annuity contract through which various investment options are made available to the Plan.

Banc of California Inc., the Company, holds and manages an investment option offered by the Plan in the form of interest-bearing cash deposits. The deposits of each individual participant are FDIC insured up to \$250,000. The annual percentage yield was 0.25% percent at December 31, 2022 and 2021, which is the same rate offered to non-related parties with deposits in the option.

Transactions with Principal Trust Company, Principal Life Insurance Company, and Banc of California Inc. are exempt party-in-interest transactions, as defined by ERISA.

### 9. Plan Termination

The Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants are always 100 percent vested in their accounts.

**Banc of California Inc. 401(k) Plan**

Notes to Financial Statements  
For the Year Ended December 31, 2022

10. Non-exempt Transactions

Certain of the participant contributions were not remitted within the maximum period of time permitted by the Department of Labor's Rules and Regulations and, therefore, constitute the lending of monies from the Plan to the Company. These non-exempt transactions are detailed in the attached supplemental schedule, Schedule H, line 4a—Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022.

**Banc of California Inc. 401(k) Plan**  
**EIN: 95-6047013 PLAN: 002**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2022**

| a)  | b)  | c)  | d)            | e)         |
|---|---|---|---------------|------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment                             | Cost  | Current Value |            |
|   | <b>Interest-Bearing Cash:</b>                         |   |               |            |
| *   | Banc of California                                    | Master Deposit Account A                                    | ** \$         | 876,256    |
|   | <b>Fully Benefit-Responsive Investment Contracts:</b> |   |               |            |
| *   | Principal Life Insurance Company                      | Fixed Income Guaranteed Option                              | **            | 1,494,501  |
|   | <b>Pooled Separate Accounts:</b>                      |   |               |            |
| *   | Principal Life Insurance Company                      | Small Cap S&P 600 Index SA                                  | **            | 795,271    |
|   | <b>Mutual Funds:</b>                                  |   |               |            |
|   | Dimensional Fund Advisors                             | DFA International Small Company I Fund                      | **            | 76,480     |
|   | Dimensional Fund Advisors                             | DFA International Core Equity I Fund                        | **            | 82,410     |
|   | Oppenheimer   | Oppenheimer International Growth I Fund                     | **            | 239,008    |
|   | PIMCO   | PIMCO International Bond (USD-Hdg) I Fund                   | **            | 107,093    |
|   | PIMCO   | PIMCO Income Institutional Fund                             | **            | 789,325    |
|   | TIAA-CREF   | TIAA-CREF Large Cap Growth Index Institutional Fund         | **            | 3,140,134  |
|   | Vanguard  | Vanguard Balanced Index Admiral Fund                        | **            | 610,760    |
|   | Vanguard  | Vanguard Emerging Markets Stock Index Admiral Fund          | **            | 225,435    |
|   | Vanguard  | Vanguard Energy Admiral Fund                                | **            | 416,291    |
|   | Vanguard  | Vanguard Equity Income Admiral Fund                         | **            | 1,803,479  |
|   | Vanguard  | Vanguard Fin Index Admiral Fund                             | **            | 391,877    |
|   | Vanguard  | Vanguard Health Care Admiral Fund                           | **            | 398,994    |
|   | Vanguard  | Vanguard I-T Treasury Admiral Fund                          | **            | 230,670    |
|   | Vanguard  | Vanguard Int-TM Bond Index Admiral Fund                     | **            | 205,539    |
|   | Vanguard  | Vanguard Mid-Cap Value Index Admiral Fund                   | **            | 868,350    |
|   | Vanguard  | Vanguard Mid-Cap Growth Index Admiral Fund                  | **            | 935,367    |
|   | Vanguard  | Vanguard RE Index Admiral Fund                              | **            | 289,672    |
|   | Vanguard  | Vanguard Small-Cap Growth Index Fund Admiral                | **            | 628,839    |
|   | Vanguard  | Vanguard Small-Cap Value Index Fund Admiral                 | **            | 708,066    |
|   | Vanguard  | Vanguard ST Bond Index Admiral Fund                         | **            | 421,420    |
|   | Vanguard  | Vanguard 500 Index Admiral Fund                             | **            | 3,832,138  |
|   | Vanguard  | Vanguard Lifestrategy Growth Inv Fund                       | **            | 341,294    |
|   | Vanguard  | Vanguard Lifestrategy Income Inv Fund                       | **            | 26,208     |
|   | Vanguard  | Vanguard Total International Stock Index Admiral Fund       | **            | 413,561    |
|   |   | Total mutual funds  |               | 17,182,410 |
|   | <b>Common/Collective Trusts:</b>                      |   |               |            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid Income CIT                        | **            | 24,304     |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2010 CIT                          | **            | 8,796      |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2015 CIT                          | **            | 36,264     |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2020 CIT                          | **            | 1,865,146  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2025 CIT                          | **            | 6,152,391  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2030 CIT                          | **            | 5,473,461  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2035 CIT                          | **            | 8,004,081  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2040 CIT                          | **            | 4,623,973  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2045 CIT                          | **            | 7,081,414  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2050 CIT                          | **            | 4,674,201  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2055 CIT                          | **            | 2,312,333  |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2060 CIT                          | **            | 630,182    |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2065 CIT                          | **            | 29,389     |
|   |   | Total common/collective trusts                              |               | 40,915,935 |
| *   | Participant Loans                                     | Loans to participants, bearing interest from 4.25% to 8.50% | **            | 756,745    |
|   |   |   | \$            | 62,021,118 |

\* Represents a party-in-interest as defined by ERISA

\*\* Not applicable for participant directed plans

See independent auditor's report and accompanying notes.

**Banc of California Inc. 401(k) Plan**  
**EIN: 95-6047013 PLAN: 002**  
**Schedule H, line 4a—Schedule of Delinquent Participant Contributions**  
**For the Year Ended December 31, 2022**

| Participant Contributions Transferred Late to Plan<br>Check here if Late Participant Loan Repayments are included: | Total that Constitute Nonexempt Prohibited Transactions |                                      |  | Total Fully Corrected Under VFCP and PTE 2002-51 |
|--|---|--------------------------------------|--|--|
|  | Contributions Not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |  |
| X  | \$ 356  | \$ 843                               | \$ -                                     | \$ -   |

\* See Note 10 to financial statements.

See independent auditor's report and accompanying notes.

**Banc of California Inc. 401(k) Plan**  
**EIN: 95-6047013 PLAN: 002**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2022**

| a)  | b)  | c)  | d)   | e)                   |
|---|---|---|------|----------------------|
| Identity of Issue, Borrower, Lessor, or Similar Party |   | Description of Investment                                   | Cost | Current Value        |
|   | <b>Interest-Bearing Cash:</b>                         |   |      |                      |
| *   | Banc of California                                    | Master Deposit Account A                                    | **   | \$ 876,256           |
|   | <b>Fully Benefit-Responsive Investment Contracts:</b> |   |      |                      |
| *   | Principal Life Insurance Company                      | Fixed Income Guaranteed Option                              | **   | 1,494,501            |
|   | <b>Pooled Separate Accounts:</b>                      |   |      |                      |
| *   | Principal Life Insurance Company                      | Small Cap S&P 600 Index SA                                  | **   | 795,271              |
|   | <b>Mutual Funds:</b>                                  |   |      |                      |
|   | Dimensional Fund Advisors                             | DFA International Small Company I Fund                      | **   | 76,480               |
|   | Dimensional Fund Advisors                             | DFA International Core Equity I Fund                        | **   | 82,410               |
|   | Oppenheimer   | Oppenheimer International Growth I Fund                     | **   | 239,008              |
|   | PIMCO   | PIMCO International Bond (USD-Hdg) I Fund                   | **   | 107,093              |
|   | PIMCO   | PIMCO Income Institutional Fund                             | **   | 789,325              |
|   | TIAA-CREF   | TIAA-CREF Large Cap Growth Index Institutional Fund         | **   | 3,140,134            |
|   | Vanguard  | Vanguard Balanced Index Admiral Fund                        | **   | 610,760              |
|   | Vanguard  | Vanguard Emerging Markets Stock Index Admiral Fund          | **   | 225,435              |
|   | Vanguard  | Vanguard Energy Admiral Fund                                | **   | 416,291              |
|   | Vanguard  | Vanguard Equity Income Admiral Fund                         | **   | 1,803,479            |
|   | Vanguard  | Vanguard Fin Index Admiral Fund                             | **   | 391,877              |
|   | Vanguard  | Vanguard Health Care Admiral Fund                           | **   | 398,994              |
|   | Vanguard  | Vanguard I-T Treasury Admiral Fund                          | **   | 230,670              |
|   | Vanguard  | Vanguard Int-TM Bond Index Admiral Fund                     | **   | 205,539              |
|   | Vanguard  | Vanguard Mid-Cap Value Index Admiral Fund                   | **   | 868,350              |
|   | Vanguard  | Vanguard Mid-Cap Growth Index Admiral Fund                  | **   | 935,367              |
|   | Vanguard  | Vanguard RE Index Admiral Fund                              | **   | 289,672              |
|   | Vanguard  | Vanguard Small-Cap Growth Index Fund Admiral                | **   | 628,839              |
|   | Vanguard  | Vanguard Small-Cap Value Index Fund Admiral                 | **   | 708,066              |
|   | Vanguard  | Vanguard ST Bond Index Admiral Fund                         | **   | 421,420              |
|   | Vanguard  | Vanguard 500 Index Admiral Fund                             | **   | 3,832,138            |
|   | Vanguard  | Vanguard Lifestrategy Growth Inv Fund                       | **   | 341,294              |
|   | Vanguard  | Vanguard Lifestrategy Income Inv Fund                       | **   | 26,208               |
|   | Vanguard  | Vanguard Total International Stock Index Admiral Fund       | **   | 413,561              |
|   |   | Total mutual funds  |      | <u>17,182,410</u>    |
|   | <b>Common/Collective Trusts:</b>                      |   |      |                      |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid Income CIT                        | **   | 24,304               |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2010 CIT                          | **   | 8,796                |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2015 CIT                          | **   | 36,264               |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2020 CIT                          | **   | 1,865,146            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2025 CIT                          | **   | 6,152,391            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2030 CIT                          | **   | 5,473,461            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2035 CIT                          | **   | 8,004,081            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2040 CIT                          | **   | 4,623,973            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2045 CIT                          | **   | 7,081,414            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2050 CIT                          | **   | 4,674,201            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2055 CIT                          | **   | 2,312,333            |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2060 CIT                          | **   | 630,182              |
| *   | Principal Trust Company                               | Principal LifeTime Hybrid 2065 CIT                          | **   | 29,389               |
|   |   | Total common/collective trusts                              |      | <u>40,915,935</u>    |
| *   | Participant Loans                                     | Loans to participants, bearing interest from 4.25% to 8.50% | **   | <u>756,745</u>       |
|   |   |   |      | <u>\$ 62,021,118</u> |

\* Represents a party-in-interest as defined by ERISA

\*\* Not applicable for participant directed plans

See independent auditor's report and accompanying notes.