

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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>1a Name of plan <u>UNITED CALIFORNIA BANK RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BANK OF THE WEST</u></p> <p><u>111 WEST MONROE STREET</u> <u>3 EAST</u> <u>CHICAGO, IL 60603-4096</u></p>	<p>1c Effective date of plan <u>04/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>94-0475440</u></p> <p>2c Plan Sponsor's telephone number <u>312-848-8155</u></p> <p>2d Business code (see instructions) <u>522110</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	GARY M. HANSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7902
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1616
	6a(2)	0
	6b	
	6c	
	6d	0
	6e	
	6f	0
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b 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
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(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)

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

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

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.

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan UNITED CALIFORNIA BANK RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF THE WEST		D Employer Identification Number (EIN) 94-0475440

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
AETNA 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
06-6033492	60054	GA-000436	0	01/01/2023	12/31/2023

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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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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

(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	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(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.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d 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. **6d**
 Specify nature of costs ▶

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 ▶

b Balance at the end of the previous year **7b** 14944777

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 14944777

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)** 14944777
 ▶ TRANSFER TO BMO U.S. PENSION PLAN

(5) Total deductions **7e(5)** 14944777

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

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)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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	10b	

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. ▶

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>UNITED CALIFORNIA BANK RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BANK OF THE WEST</u>	D Employer Identification Number (EIN) <u>94-0475440</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>346787310</u>
	b Actuarial value	2b	<u>381466041</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2646</u>	<u>200734942</u>
	b For terminated vested participants	<u>3640</u>	<u>81409383</u>
	c For active participants	<u>1616</u>	<u>45150703</u>
	d Total	<u>7902</u>	<u>327295028</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>1200000</u>
	c Target normal cost	6c	<u>1200000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>09/23/2024</u> Date
	<u>JORGE CISNEROS</u> Type or print name of actuary	<u>23-07753</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>214-530-4200</u> Telephone number (including area code)
	<u>500 NORTH AKARD STREET DALLAS, TX 75201</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		91096206
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		91096206
10	Interest on line 9 using prior year's actual return of <u>-16.35</u> %		-14894230
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		10170757
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	66031219

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.08 %
15	Adjusted funding target attainment percentage	15	116.19 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.42 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	18(c)			

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 1200000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	12855715		1177336	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 2377336
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	2377336	2377336	
36 Additional cash requirement (line 34 minus line 35).....				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan UNITED CALIFORNIA BANK RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF THE WEST	D Employer Identification Number (EIN) 94-0475440	

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

FIRST HAWAIIAN BANK

99-0034327

(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

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)

JPMORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	123750	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	CONSULTANT	102500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER INVESTMENT MANAGEMENT, INC.

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT MANAGER	57376	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	40060	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)

a Name:	MOSS ADAMS LLP	b EIN:	91-0189318
c Position:	AUDITOR		
d Address:	635 CAMPBELL TECHNOLOGY PARKWAY CAMPBELL, CA 95008-5071	e Telephone:	408-558-7619

Explanation: TERMINATION DUE TO THE ACQUISITION OF BANK OF THE WEST BY BMO FINANCIAL CORP. AND DECISION TO HAVE ALL BMO FINANCIAL CORP. BENEFIT PLANS AUDITED BY SAME FIRM

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>UNITED CALIFORNIA BANK RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BANK OF THE WEST</u>	D Employer Identification Number (EIN) <u>94-0475440</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SEPARATE ACCOUNT 17</u>		
b Name of sponsor of entity listed in (a):	<u>AETNA LIFE INSURANCE COMPANY</u>		
c EIN-PN	<u>06-6033492-174</u>	d Entity code	<u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>		
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
<hr/>			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan UNITED CALIFORNIA BANK RETIREMENT PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 BANK OF THE WEST	D Employer Identification Number (EIN) 94-0475440

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1375100	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3014509	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	80338024	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	21966180	
(B) All other	1c(3)(B)	157863622	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8429982	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	386761	
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	31051258	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	14857114	
(15) Other	1c(15)	27504760	

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	346787310	
Liabilities			
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	346787310	

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(F) Other	2b(1)(F)	13435913	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13435913
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	280566	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		280566
(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
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11252240
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		24968719

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26739042	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		26739042
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	40060	
(5) Investment advisory and investment management fees	2i(5)	335913	
(6) Bank or trust company trustee/custodial fees	2i(6)	123750	
(7) Actuarial fees	2i(7)	102500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	763808	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1366031
j Total expenses. Add all expense amounts in column (b) and enter total	2j		28105073

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3136354
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		343650956

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: **GJC CPA'S & ADVISORS**

(2) EIN: **27-0475249**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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.)		X	
c 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.)		X	
d 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.)		X	
e Was this plan covered by a fidelity bond?	X		37795000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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?		X	
h 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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j 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.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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.			

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 0.

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)
BMO U.S. PENSION PLAN	51-0275712	002

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 519663.

UNITED CALIFORNIA BANK RETIREMENT PLAN

FINANCIAL STATEMENTS
(With Supplementary Information)

December 31, 2023 and 2022



UNITED CALIFORNIA BANK RETIREMENT PLAN

CONTENTS

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INDEPENDENT AUDITOR’S REPORT

October 9, 2024

To the Benefits Administration Committee
BMO Financial Corp.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of the United California Bank Retirement Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of January 1, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, as well as the related notes to the financial statements (collectively, the “2023 financial statements”).

The Plan’s management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan’s 2023 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 (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 DOL’s Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

The Plan’s management has obtained certifications from qualified institutions as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the “Auditor’s Responsibilities for the Audit of the 2023 Financial Statements” section:

- The amounts and disclosures in the accompanying 2023 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 (“U.S. GAAP”).
- The information in the accompanying 2023 financial statements related to assets held by, and certified to by, qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that the Plan’s management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“U.S. GAAS”). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the 2023 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter — Plan Merger

As described in Note A to the financial statements, the Plan’s sponsor decided to merge the Plan into another plan sponsored by the Plan sponsor, effective December 31, 2023. All Plan assets were transferred to the other plan on that date. Our report is not modified with respect to that matter.

Responsibilities of Management for the 2023 Financial Statements

The Plan’s management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management for the 2023 Financial Statements (continued)

The Plan's 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 2023 Financial Statements

Except as described in the "Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements" 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 U.S. 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 U.S. GAAS:

- We exercise professional judgment and maintain professional skepticism throughout the audit.
- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and we 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.
- We 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.
- We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and we evaluate the overall presentation of the financial statements.
- We 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the 2023 Financial Statements (continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2023 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 U.S. GAAP.

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 U.S. GAAP.

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.

2023 Supplemental Schedules Required by ERISA

The supplemental schedule of reportable transactions for the year ended December 31, 2023 is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, other than that agreed to, or derived from, the certified investment information, has been subjected to the auditing procedures applied in the audit 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 U.S. GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by, and certified to by, qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the financial statements of the Plan as of, and for the year ended, December 31, 2022 (collectively, the "2022 financial statements"). In accordance with ERISA Section 103(a)(3)(C), pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the audit of the 2022 financial statements did not extend to any statements or information related to assets held for investment of the Plan that were certified by qualified institutions. Their report, dated October 16, 2023, indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to, or derived from, the certified investment information, were presented fairly, in all material respects, in accordance with U.S. GAAP, and (b) the information in the 2022 financial statements related to assets held by, and certified to by, qualified institutions agreed to, or was derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to, or was derived from, the certified investment information, were presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2022 supplemental schedule related to assets held by, and certified to by, qualified institutions agreed to, or was derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

GJC CPA's & Advisors

Chicago, Illinois

UNITED CALIFORNIA BANK RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value (Notes B and E):		
Insurance company contracts	\$ -0-	\$ 15,243,875
U.S. government securities	-0-	80,338,024
Corporate bonds	-0-	179,829,802
Common stocks	-0-	8,429,982
Registered investment companies	-0-	31,051,258
State and municipal securities	-0-	27,504,760
	<u>-0-</u>	<u>342,397,701</u>
Total Investments	-0-	342,397,701
Non-interest-bearing cash	-0-	1,375,100
Accrued interest and dividends receivable	-0-	3,014,509
	<u>-0-</u>	<u>3,014,509</u>
Net Assets Available for Benefits	\$ -0-	\$ 346,787,310
	<u><u>-0-</u></u>	<u><u>346,787,310</u></u>

See notes to financial statements.

UNITED CALIFORNIA BANK RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions:		
Interest and dividend income	\$ 13,716,479	\$ 13,324,574
Other income	-0-	3,890
Net realized and unrealized appreciation in fair value of investments	<u>11,252,240</u>	<u>-0-</u>
Total Additions	<u>24,968,719</u>	<u>13,328,464</u>
Deductions:		
Net realized and unrealized depreciation in fair value of investments	-0-	92,290,679
Benefit payments to participants	26,739,042	26,348,759
Administrative expenses	<u>1,366,031</u>	<u>2,842,602</u>
Total Deductions	<u>28,105,073</u>	<u>121,482,040</u>
Change in Net Assets Available for Benefits Before Plan Transfers	(3,136,354)	(108,153,576)
Other Changes:		
Transfer of assets to BMO U.S. Pension Plan (Note A)	(343,650,956)	-0-
Other transfers of assets:		
To the Plan	-0-	103,300,795
From the Plan	<u>-0-</u>	<u>(91,672,100)</u>
Change in Net Assets Available for Benefits	(346,787,310)	(96,524,881)
Net Assets Available for Benefits, Beginning of Year	<u>346,787,310</u>	<u>443,312,191</u>
Net Assets Available for Benefits, End of Year	<u>\$ -0-</u>	<u>\$ 346,787,310</u>

See notes to financial statements.

UNITED CALIFORNIA BANK RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

January 1, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits (Note D):		
Vested benefits:		
Active employees	\$ 44,618,648	\$ 50,151,238
Participants currently receiving payments	80,268,534	231,279,541
Participants with deferred benefits	<u>195,400,564</u>	<u>90,797,347</u>
Total Vested Benefits	320,287,746	372,228,126
Nonvested benefits	<u>1,006,729</u>	<u>1,572,425</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 321,294,475</u>	<u>\$ 373,800,551</u>

See notes to financial statements.

UNITED CALIFORNIA BANK RETIREMENT PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Years Ended January 1, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Changes in Accumulated Plan Benefits		
Attributable to:		
Actuarial gains	\$ (2,534,888)	\$ (45,276)
Interest due to decrease in discount period	12,645,731	14,197,963
Benefit payments	(26,348,759)	(27,249,980)
Changes in actuarial assumptions	<u>(36,268,160)</u>	<u>18,380,460</u>
Change in Accumulated Plan Benefits	(52,506,076)	5,283,167
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>373,800,551</u>	<u>368,517,384</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 321,294,475</u>	<u>\$ 373,800,551</u>

See notes to financial statements.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A — DESCRIPTION OF THE PLAN

The following description of the United California Bank Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan has been a noncontributory defined benefit pension plan covering substantially all employees of the former United California Bank (“UCB”) and certain employees of its former parent company, UFJ Holdings, Inc. (“UFJ”) (these employees, collectively with Tokai Bank employees mentioned below, are referred to as “UCB Participants”). In March 2002, UCB was acquired by Bank of the West (“BOTW”). Upon acquisition, BOTW assumed sponsorship of the Plan. BOTW did not acquire UFJ in connection with the transaction. As such, the employees of UFJ participating in the Plan stopped accruing benefits after June 1, 2002. All UFJ participants were granted full vesting on their accrued benefits as part of the transaction. Also, in 2002, former employees of Tokai Bank, which merged into UCB in 2001, were allowed to enter the Plan and were treated as new hires for eligibility and vesting purposes, but were granted past service from April 2001. Benefits accruing to UCB Participants have been frozen, effective June 30, 2003.

From January 1, 1999 through December 14, 2016, BOTW was a participating employer in a cash balance pension plan that formed part of the Employees Retirement Plan of BancWest Corporation (“ERP”), sponsored by First Hawaiian, Inc., the former parent of BOTW. The cash balance pension plan provided benefits to employees of BOTW. Effective December 31, 2009, the cash balance plan had been amended to freeze any additional benefit accrual based on employment, and no individual who was not a participant could be eligible to participate in the cash balance plan. Effective December 15, 2016, the interests of current and former employees of BOTW in the ERP (“BOTW Participants”) were spun off from the ERP and merged into this Plan. A residual amount was transferred from the ERP in 2017. Benefits paid from the Plan to BOTW Participants are determined under the terms of the ERP as in effect on December 14, 2016.

The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (“IRC”) and the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Effective June 15, 2016, the Plan was amended to allow for a Settlement Program to be in place through July 29, 2016. Eligible participants, as defined under the Settlement Program, were allowed to receive payment of their vested accrued benefits in the form of an immediate lump-sum payment or an immediate annuity as determined using certain actuarial assumptions as specified in the Settlement Program.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)

General (continued)

The Plan was most recently restated effective January 1, 2020.

Plan Merger

On February 1, 2023, BMO Financial Corp. (“BFC”) acquired BOTW.

As of December 31, 2023, the Plan was amended so that the Plan’s participants were transferred to, and the net assets and accumulated plan benefits of the Plan were merged with, and into, the BMO U.S. Pension Plan (the “BMO Pension Plan”), a defined benefit pension plan sponsored by BFC. On that date, the Plan’s participants became participants in the BMO Pension Plan. The amounts of net assets and accumulated plan benefits transferred were approximately \$343.7 million and \$348.1 million, respectively.

Administration

The Benefits Administration Committee of BFC and, prior to the acquisition of BOTW by BFC, the Employee Retirement Plans Committee (the “ERP Committee”), have managed the operation and administration of the Plan. The Bank of the West Wealth Management Division (the “WMD”) has been the investment manager of the Plan, and BOTW has paid investment management fees directly to the WMD. The WMD has had the authority to invest in investments as it has seen fit, within the guidelines of the investment policy as approved by the ERP Committee. JPMorgan Chase Bank, N.A. (“JPMorgan”), has been the trustee and a custodian of the Plan, and the Plan’s actuary has been Willis Towers Watson US LLC. First Hawaiian Bank Wealth Management has been the investment manager for the Plan assets transferred from the ERP. First Hawaiian Bank (“FHB”) and Aetna Life Insurance Company (“Aetna”) have been additional custodians of the Plan for the Legacy BOTW Assets. Effective June 30, 2022, assets held by FHB were transferred to JPMorgan.

Retirement Benefits

UCB Participants

Benefits have been payable to participants or designated beneficiaries upon retirement at age 65, disability, or death. Employees with five or more years of service have been entitled to annual pension benefits beginning at normal retirement age (65), based upon years of service and benefit credit rates, as stated in the Plan.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)

Retirement Benefits (continued)

UCB Participants (continued)

For those participants hired prior to January 1, 1999, early retirement has been available the first day of the calendar month coinciding with or following the day the participant attained age 55 with five years of credited service. For those employees hired on or after January 1, 1999, early retirement has begun the first day of the calendar month coinciding with or following the day the participant has attained age 55 and has completed 10 years of credited service.

Participants could elect to receive the value of their accumulated plan benefits by selecting one of the following payment options: straight life annuity, ten-year or five-year certain and life annuity, or a joint and 50 percent, $66\frac{2}{3}$ percent, or 75 percent survivor annuity. Terminated employees with five years or more of service that have a vested retirement benefit value of \$1,000 or less have received a lump-sum payment. If the vested retirement benefit value has been between \$1,001 and \$5,000, the terminated employee could elect to receive the benefit as a lump-sum payment, subject to the written consent of the participant. If the vested retirement benefit value has been between \$5,001 and \$7,500, the terminated employee could elect to receive the benefit as a lump-sum payment, subject to the written consent of the participant's spouse (if married), witnessed by a Plan representative or a notary public or, if the participant is single, an immediate single life annuity or, if the participant is married, an immediate 50 percent joint and survivor annuity. If the vested retirement benefit value has been greater than \$7,500, the vested retirement benefit of the terminated employee has been deferred until the participant reaches the retirement age.

BOTW Participants

Each eligible participant would receive at normal retirement age (65) an amount equal to the participant's account balance. The account balance has been equal to the sum of the following: (1) the transferred accrued benefit as of January 1, 1999, (2) earnings of five percent while a participant for each year following 1998, and (3) interest on (1) and (2), credited quarterly at an annual rate equal to the average of the monthly averages for five-year U.S. Treasury securities for October, November, and December of the previous year, rounded down to the nearest 0.25 percent. Substantially all employees of the BOTW were eligible to participate in this active cash balance portion of the Plan upon attainment of age 21. The Plan has permitted early retirement with the account balance determined at early retirement with no reduction. The normal form of payment for a married participant has been a 50 percent contingent annuitant form actuarially equivalent to a life annuity.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)

Retirement Benefits (continued)

BOTW Participants (continued)

For an unmarried participant, the normal form of payment is a life annuity. Effective January 1, 2008, the ERP Committee approved mandatory and optional changes to comply with the Pension Protection Act. The Plan offered a 75 percent joint and survivor annuity option.

Death Benefits

UCB Participants

If participants die before retirement but after becoming vested, their designated beneficiaries would receive benefits equal to the benefits they would have received under the 50 percent joint and survivor annuity at the participant's normal retirement date based on the credited service up to the time of death. If the termination date occurred after December 31, 1998, early retirement reductions would not apply in determining the amount of the survivor annuity. If participants die after age 55, their beneficiaries would receive a monthly benefit beginning on the first day of the month following the death. If participants die before age 55, the beneficiaries would receive a monthly benefit beginning on the first day of the month following the date the participant would have turned age 55. A beneficiary could choose a survivor annuity or an actuarial equivalent lump sum payment up to \$100,000.

BOTW Participants

If participants die before retirement but after becoming vested, their designated beneficiaries would be entitled to receive the vested balance. The beneficiary could receive the vested ERP account balance as a lump-sum payment as soon as administratively practicable after the participant's death. If the participant's spouse is the beneficiary, he or she could also receive the benefit in the form of a monthly annuity. If the spouse does not elect an earlier starting date, the annuity payments would begin on the first day of the month following the date of death or when the participant would have reached age of 65.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)

Beneficiary Designation

If a participant elected to designate someone other than the participant's spouse as beneficiary, then the designation would be invalid unless the spouse consented in writing to this election and the consent was notarized. If a participant failed to make any election, or if the person or persons designated as beneficiary did not survive, then the beneficiary would be designated in the following order of priority: (1) surviving spouse or designated domestic partner (as defined and recognized under the Bank of the West Domestic Partner Policy), or (2) the participant's estate. If a beneficiary has received a lump-sum payment, the beneficiary could elect to rollover any portion of the distribution to an Individual Retirement Account.

Vesting

For UCB Participants, the Plan has provided that benefits do not vest to participants until attaining five or more years of credited service, at which time the benefits have fully vested.

For BOTW Participants, the Plan has provided that benefits do not vest to participants until attaining three or more years of credited service, at which time the benefits have fully vested.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Investments

The Plan's investments have been stated at fair value. Fair value is defined as 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 (an exit price).

The Plan's investments have been valued as follows:

- Investments in common stocks have been stated at fair value as determined by quoted market prices.
- Shares of registered investment companies have been valued at quoted market prices, which represent the net asset value of shares held by the Plan as of the end of the year.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments (continued)

- U.S. government securities have been valued using market-based pricing matrices that are based on observable inputs, including yield curves and trade prices for similar securities.
- Corporate bonds, as well as state and municipal securities, have been valued using the market approach of similar bonds that are publicly traded where the inputs to the valuation are primarily based on readily observable pricing information.
- The Plan has had a regular insurance contract and a separate account contract with Aetna. The regular insurance contract is an immediate participation guarantee contract, which has been valued at fair value as reported to the Plan by Aetna. The separate insurance contract had been established for distribution to participants. This contract has also been valued at fair value as reported to the Plan by Aetna. Under these contracts, fair value has represented deposits made under the contract, plus earnings, less withdrawals and administrative expenses, and has been subject to market value adjustments, as detailed in the investment contract.

Security purchases are accounted for on the settlement date, and security sales are recognized on the date proceeds are received. The results of this method are not materially different from using a trade-date method. Gains and losses on sales of securities are based on average costs. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include gains and losses on investments bought and sold, as well as held, during the year.

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 accumulated plan benefits, as well as disclosure of contingent assets and liabilities, at the date of the financial statements, and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

The Plan has used fair value measurements in the preparation of its financial statements, which utilize various inputs, including those that can be readily observable, corroborated, or are generally unobservable. The Plan has utilized market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (continued)

Additionally, the Plan has applied assumptions that market participants would use in pricing an asset or liability, including assumptions about risk.

The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy, based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The various levels of the fair value hierarchy are described as follows:

- Level 1 — Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has had the ability to access
- Level 2 — Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability
- Level 3 — Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Substantially all administrative expenses of maintaining the Plan have been paid by the Plan.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties

The Plan has invested in various securities, including insurance company contracts, U.S. government securities, bonds, stocks, registered investment companies, and state and municipal securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the nature of these assumptions and the uncertainties inherent in setting these assumptions, it is at least reasonably possible that changes in the near term to these assumptions would be material to the financial statements.

Subsequent Events

The Plan's management has evaluated subsequent events through October 9, 2024, the date that the accompanying financial statements were available to be issued.

NOTE C — FUNDING POLICY

The funding policy of BOTW and BFC has been to contribute such amounts as determined by the actuary of the Plan as necessary in order to satisfy the funding standards established under ERISA, as amended from time to time.

As of January 1, 2023 and 2022, BOTW had prefunding balances available of approximately \$76,202,000 and \$91,096,000, respectively. For the years ended December 31, 2023 and 2022, BOTW utilized approximately \$10,171,000 and \$-0-, respectively, of prefunded balances available to offset against the minimum required cash contributions. BOTW did not make any contributions during the years ended December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE D — ACCUMULATED PLAN BENEFITS

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan for UCB Participants have been based on years of service, final average earnings, time of retirement, and form of payment chosen. Benefits under the Plan for BOTW Participants have been based on years of service and benefit credits on the date at which the benefit information is presented. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) have been included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022 were as follows:

- Discount rates of 5.3 percent and 3.5 percent for 2023 and 2022, respectively.
- Mortality assumption with Pri-2012 employee, healthy retiree, and contingent survivor Mortality Tables (no collar adjustment) projected using Scale MP-2021
- Retirement age assumptions (a table which specified the estimated retirement rate for eligible participants, ranging from nine percent at age 55 to 100 percent at age 70 and over, was used)

The foregoing actuarial assumptions are based on the presumption that the BMO Pension Plan will continue. Were the BMO Pension Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE E — INVESTMENTS AND FAIR VALUE

The following is a summary of information regarding the Plan, included in the Plan's financial statements, that was obtained or derived from information provided to the Plan administrator, and was certified as complete and accurate, by JPMorgan, FHB, and Aetna, the Plan's custodians. Information included in the supplemental schedule of reportable transactions was also obtained from, and certified as complete and accurate by, JPMorgan, FHB, and Aetna.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE E — INVESTMENTS AND FAIR VALUE (CONTINUED)

Assets certified by JPMorgan, FHB, and Aetna, as well as the Plan's fair value hierarchy for those assets measured at fair value on a recurring basis, as of December 31, 2022 are summarized as follows:

	Fair Value Measurements			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Certified Assets:				
Investments at fair value:				
Insurance company contracts	\$ -0-	\$ -0-	\$ 15,243,875	\$ 15,243,875
U.S. government securities		80,338,024		80,338,024
Corporate bonds		179,829,802		179,829,802
Common stocks	8,429,982			8,429,982
Registered investment companies	31,051,258			31,051,258
State and municipal securities		27,504,760		27,504,760
Total Certified Assets	<u>\$ 39,481,240</u>	<u>\$ 287,672,586</u>	<u>\$ 15,243,875</u>	<u>\$ 342,397,701</u>

Investment income (loss) certified by JPMorgan, FHB, and Aetna for the years ended December 31, 2023 and 2022 is as follows:

	2023	2022
Interest and dividend income	\$ 13,716,479	\$ 13,324,574
Net realized and unrealized appreciation (depreciation) in fair value of investments	<u>11,252,240</u>	<u>(92,290,679)</u>
	<u>\$ 24,968,719</u>	<u>\$ (78,966,105)</u>

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE E — INVESTMENTS AND FAIR VALUE (CONTINUED)

A summary of certain changes in the fair value of the Plan’s Level 3 assets measured at fair value on a recurring basis for the years ended December 31, 2023 and 2022 is as follows:

	Insurance Company Contracts	
	2023	2022
Purchases	\$ -0-	\$ 2,314,879

NOTE F — PLAN TERMINATION

BFC intends to continue the BMO Pension Plan indefinitely for the benefit of its employees; however, it has the right under the BMO Pension Plan to discontinue its contributions at any time and to terminate or modify the BMO Pension Plan. In the event the BMO Pension Plan terminates or is partially terminated, the net assets available to provide benefits will be allocated among the participants and beneficiaries in accordance with ERISA and related regulations. Any residual net assets will be distributed to BFC, to the extent allowable by law. If BMO Pension Plan assets are insufficient and all such benefits are not covered in full, they will be allocated on a priority basis, as specified by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the BMO Pension Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed on the amount of an individual’s monthly benefit. Whether all participants receive their benefits should the BMO Pension Plan terminate at some future time will depend on the sufficiency at that time of the BMO Pension Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC at the time. Some benefits may be fully or partially provided for by the existing assets and the PBGC, while other benefits may not be provided for at all.

NOTE G — INCOME TAX STATUS

The Plan obtained its latest determination letter on August 25, 2017, in which the Internal Revenue Service (the “IRS”) stated that the Plan, as then designed, qualifies under section 401(a) of the IRC and that the related trust, therefore, is not subject to tax under present income tax laws. The Plan has been amended since receiving the determination letter.

UNITED CALIFORNIA BANK RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2023 and 2022

NOTE G — INCOME TAX STATUS (CONTINUED)

However, the Plan administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated materially in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more-likely-than-not, based on the technical merits, to be sustained upon examination by the IRS. BFC's Benefits Administration Committee and the ERP Committee have analyzed the tax positions taken by the Plan, and have concluded that, as of December 31, 2023 and 2022, there are no material uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is also subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE H — PARTIES-IN-INTEREST

Certain Plan investments have been managed by JPMorgan and Aetna and, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

SUPPLEMENTARY INFORMATION

UNITED CALIFORNIA BANK RETIREMENT PLAN
(Federal Employer Identification Number 94-0475440; Plan Number: 003)

SCHEDULE OF REPORTABLE TRANSACTIONS
(Form 5500, Schedule H, Line 4j)

For the Year Ended December 31, 2023

<u>Identity of Party Involved</u>	<u>Description of Asset (Including Interest Rate and Maturity in Case of a Loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Category iii – A Series of Transactions Involving Securities of the Same Issue Which, When Aggregated, Involve an Amount in Excess of Five Percent of the Current Value of Plan Assets</u>								
JPMorgan Chase Bank, N.A.	Federated Government Obligation Premier Fund 117:							
	128 purchases	\$ 81,841,611	\$ -0-	\$ -0-	\$ -0-	\$ 81,841,611	\$ 81,841,611	\$ -0-
	48 sales		17,885,043			17,885,043	17,885,043	

There were no transactions reportable under categories i, ii, or iv.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

UCBRP: Summary of principal plan provisions

Plan Provisions

April 1, 1964; restated January 1, 1987 as the Sanwa Bank California Retirement Plan; restated July 2, 2001 as the United California Bank Retirement Plan; restated December 15, 2016, whereby United California Bank Retirement Plan became the successor to the Bank of the West Employee Retirement Plan. The most recent amendment impacting benefit levels for valuation purposes was effective July 1, 2003.

Covered employees All non-union employees of Bank of the West that were employees of United California Bank just prior to acquisition who are employed in the United States (excluding Japanese nationals) are eligible to participate following attainment of age 21 and the completion of one year of service during which they completed at least 1,000 hours of service as defined in the Plan. Employees hired or rehired on or after January 1, 2003 shall not be eligible to commence or resume active participation in the plan.

Participation date Covered employees become participants on the earliest of January 1 or July 1 after completing a Computation Period and attained age 21.

Definitions

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with 5 years of Credited Service.

Monthly pension benefit 1.25% of Final Average Earnings, times years of Credited Service (Basic Portion) plus one-half of 1% of Final Average Earnings in excess of \$1,000 times years of Credited Service, up to 35 years, for service up to December 31, 1998 plus for service starting in 1999, one-quarter of 1% of Final Average Earnings in excess of Covered Compensation [the average Social Security wage base over the 35 years ending in the year in which Social Security retirement age is reached] times years of Credited Service up to 35 years, less service prior to 1999 (Excess Portion).

“Credited Service” as of January 1, 1987 is based on the maximum credited service under any prior plan in which the employee had participated. Credited service after January 1, 1987 generally includes all continued employment with the Bank starting at date of hire.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit (continued) “Final Average Earnings” means the average of monthly compensation including bonuses, overtime and certain salary deferrals for the 5 consecutive calendar years during which the employee’s pensionable pay was the highest. Annual compensation is limited as required by Internal Revenue Code Section 401(a)(17).

Benefit accruals were frozen as of July 1, 2003. Benefits are based on Credited Service and Final Average Earnings as of July 1, 2003. In addition, participants at least age 50 with at least 15 years of Credited Services as of March 15, 2002 will receive an additional benefit based on a percentage of their benefits accrued as of March 15, 2002.

The percentage is based on Credited Service as follows:

Credited Service	Percentage
15-20	10%
20-25	15%
25-30	20%
30-35	25%
35-up	30%

The additional benefit is limited to the lesser of \$1,000 per month or the projected increase in benefit from 03/15/2002 to NRD assuming level future earnings.

Eligibility for Benefits

Normal retirement Retirement on NRD

Early retirement For employees hired prior to January 1, 1999, the first day of any month prior to the NRD which is coincident with or following the date on which a participant has attained age 55, completed 5 years of Credited Service, and retired.

For employees hired on or after January 1, 1999, the first day of any month prior to the NRD which is coincident with or following the date on which a participant has attained age 55, completed 10 years of Credited Service, and retired.

Postponed retirement Retirement after NRD

Vested termination Termination for reasons other than death or retirement after completing 5 years of vesting service.

Preretirement death benefit Death while actively employed or terminated with an undistributed vested benefit.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as the normal retirement benefit accrued to early retirement date, reduced by 0.25% for each of the first 60 months and 0.50% for each additional month the participant's benefit commencement date precedes his NRD. If a participant's age plus service totals 100 or more, reduction is only applied to the Excess portion of the accrued benefit.
Postponed retirement	The monthly pension benefit determined as of the actual retirement date.
Vested termination	The participant's accrued pension is payable at normal retirement following termination of employment.
Preretirement death	If death occurs after 5 years of service, the spouse will receive either an annuity or lump sum survivor benefit up to \$100,000 at the time elected by the beneficiary. If the Participant's termination date occurs after December 31, 1998, early retirement reductions will not apply in calculating the spouse's benefit. Benefits in excess of \$5,000 will be distributed at the time elected by the Beneficiary, but subject to Required Minimum Distribution Rules.
Post-retirement death	The death benefits will be paid in accordance with the elected form of retirement pension. Eligible retirees and eligible terminated employees who have vested pension benefits as of January 1, 1999 shall be covered by a death benefit of \$5,000. Effective January 1, 1999, this benefit was discontinued for active participants.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66 2/3%, or 75% contingent annuitant forms a five or ten-year certain, life annuity, and lump sum, but only if the lump sum amount is less than \$7,500.
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Plan Name:	United California Bank Retirement Plan
EIN / PN:	94-0475440/003
Plan Sponsor:	Bank of the West
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Pension increases None

Plan participants' contributions None

Maximum limits on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but are not assumed for funding or AFTAP purposes.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

BOW ERP: Summary of principal plan provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2009.

Covered employees Participants as of December 31, 1993 continue participation as of January 1, 1994. Other employees become participants after attaining age 21 and completing one year of service, provided that they were not employed in the State of Oregon, Washington, or Idaho at a facility that was maintained by Pacific One Bank immediately prior to its merger with Bank of the West. However, effective January 1, 2001 such northwest employees are eligible to participate provided that they are not members of the BancWest Corporation Future Plan as of December 31, 1999. There are no new participants after December 31, 2009.

Participation date Covered employees become participants on the first of the month immediately following the latest of

- (a) the date the employee attains age 21,
- (b) the date on which the individual becomes an eligible employee, or
- (c) the first anniversary of employment date.

Definitions

Vesting service Years of employment from the employee's hire date to the employee's severance date.

Pension service Years and months of service as a covered employee.

Pensionable pay Annual base rate of pay from all Affiliates as in effect on the first day of the plan year.

Normal retirement date (NRD) The date on which the participant attains age 65.

Monthly pension benefit A lump sum equal to the participant's account balance. The account balance is equal to the sum of A, B, and C.

- A. The transferred BNP Plan accrued benefit as of January 1, 1999,
- B. 5% of earnings while a participant is added to the account balance in each year following 1998,

Plan Name: United California Bank Retirement Plan
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Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit (continued) C. Interest on (A) and (B), credited quarterly at an annual rate equal to the average of the monthly averages for 5-year Treasuries for October, November, and December of the previous year rounded down to the nearest 0.25%.

The plan was frozen as of December 31, 2009 with no further benefit accruals (Item B) after that date.

Monthly preretirement death benefit Account balance

Eligibility for Benefits

Normal retirement Retirement on NRD

Early retirement The first day of any month prior to the NRD which is coincident with or following the date on which a participant has attained age 55, completed 5 years of eligibility service, and retired.

Postponed retirement The first day of any month subsequent to a participant's NRD in which a participant retires

Vested termination Termination for reasons other than death or retirement after completing 3 or more years of service at termination

Disability Permanent incapacity, due to physical or mental illness, to perform usual duties for the company or an affiliate. Disability will be determined by the plan administrator or a designee.

Preretirement death benefit Death while actively employed or terminated with an undistributed vested benefit

Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement The account balance determined at early retirement with no reduction

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Postponed retirement	The account balance accumulated at late retirement
Vested termination	Account balance, which may not be distributed before age 55
Disablement	<p>Accrued benefit at the later of disability date or NRD. A request for an earlier or later annuity starting date shall be made in writing. A disabled member shall continue to be credited with benefit service and treated as continuing to receive earnings.</p> <p>A member will be regarded as disabled until the earliest of</p> <ul style="list-style-type: none">(i) the later of NRD or the fifth anniversary of his Disability Date,(ii) he ceases to be disabled,(iii) he refuses to submit to a medical examination as required, or(iv) death.
Preretirement death	Account balance

Other Plan Provisions

Forms of payment	<p>Benefits are payable as described above. Monthly pension benefits described above are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66 2/3%, 75%, or 100% contingent annuitant forms a five or ten-year certain, life annuity, and lump sum.</p> <p>Actuarial equivalence is based on the UP-1984 Mortality Table with ages set back two years and a 8.00% interest rate.</p>
Pension increases	None
Plan participants' contributions	None
Maximum on	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan
Plan Name:	United California Bank Retirement Plan
EIN / PN:	94-0475440/003
Plan Sponsor:	Bank of the West
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

benefits and pay provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Frozen Plans as of January 1, 2023

Attained Age	Attained Years of Credited Service ^{1 2}									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
40-44	0	4	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
45-49	0	8	8	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
50-54	0	13	8	7	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
55-59	1	18	12	18	14	1	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
60-64	1	13	12	8	13	5	1	0	0	0
	-	-	-	-	-	-	-	-	-	-
65-69	0	6	12	6	2	5	2	0	0	0
	-	-	-	-	-	-	-	-	-	-
70 & over	0	2	5	0	2	4	2	0	0	0
	-	-	-	-	-	-	-	-	-	-

¹ United California Bank Retirement Plan Trust is a "hard frozen" plan and the average accrued benefits are in lieu of compensation.

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: United California Bank Retirement Plan
 EIN / PN: 94-0475440/003
 Plan Sponsor: Bank of the West
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2023

Attained Age	Attained Years of Credited Service ³									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
30-34	5	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-
35-39	15	70	2	0	0	0	0	0	0	0
	-	4,331	-	-	-	-	-	-	-	-
40-44	25	154	34	1	0	0	0	0	0	0
	1,671	7,025	16,852	-	-	-	-	-	-	-
45-49	23	133	53	9	0	0	0	0	0	0
	2,098	9,268	17,388	-	-	-	-	-	-	-
50-54	17	140	74	19	8	1	0	0	0	0
	-	10,379	21,286	-	-	-	-	-	-	-
55-59	17	143	114	14	21	2	0	0	0	0
	-	12,298	26,184	-	60,668	-	-	-	-	-
60-64	19	141	102	20	25	3	4	1	0	0
	-	13,568	26,479	60,045	67,284	-	-	-	-	-
65-69	9	62	54	15	11	3	1	0	0	0
	-	12,617	30,990	-	-	-	-	-	-	-
70 & over	1	17	18	1	3	1	1	1	1	0
	-	-	-	-	-	-	-	-	-	-

³ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: United California Bank Retirement Plan
 EIN / PN: 94-0475440/003
 Plan Sponsor: Bank of the West
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

UCBRP: Statement of actuarial assumptions, methods and data sources

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$1,200,000; admin expenses are paid from the trust

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums, if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

■ Healthy Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021)

■ Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Termination Representative termination rates, varying by age

Percentage leaving during the year	
Age	Rate
20	20.0%
30	17.0%
40	10.0%
50	5.5%
55	3.0%
60	3.0%

Plan Name: United California Bank Retirement Plan
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Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55-60	9.0%
61	11.0%
62	12.0%
63	14.0%
64	15.0%
65	17.0%
66	19.0%
67	20.0%
68	23.0%
69	24.0%
70	100.0%

Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: Age 61
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment and eligible for retirement

Form of payment

Participants are assumed to elect the normal form.

Percent married

80% of eligible participants are assumed to be married for purposes of valuing the pre-retirement surviving spouse's benefit.

Spouse age

Male spouses are assumed to be 4 years older than female spouses.

Covered pay

N/A. Benefits were frozen as of July 1, 2003.

For at-risk calculations, all participants eligible to elect benefits

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
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At-risk assumptions during the current and subsequent 10 plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest

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EIN / PN: 94-0475440/003
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rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with BMO Financial Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2023. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. The plan sponsor sent information on the plan participants, beneficiaries, and benefits. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. Data estimates and assumptions were documented in a data summary memo sent to BMO Financial Group on September 25, 2023.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are effectively the same as described above for the discount rate.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected

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PBGC premiums and actuarial, accounting, legal, administration, and trustee fees to be paid from the trust).

Rate of increase in:

- Assumed return for asset smoothing The assumed return of 3.50% used for asset smoothing is the minimum of the assumed rate of return and the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assume termination rates differ by age because of observed differences in termination rates by age.
Disability	No disability rates are assumed.
Retirement	Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed retirement rates differ by age because of observed differences in retirement rates by age.

Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Plan Name:	United California Bank Retirement Plan
EIN / PN:	94-0475440/003
Plan Sponsor:	Bank of the West
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Change in assumptions since prior valuation The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale and includes one additional year of projected mortality improvement as required by guidance issued by the IRS under IRC §430.

Change in methods since prior valuation There have been no changes in methods since the prior valuation.

Plan Name: United California Bank Retirement Plan
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BOW ERP: Statement of actuarial assumptions, methods and data sources

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$1,200,000; admin expenses are paid from the trust

Cash balance interest crediting rate The cash balance interest crediting rate assumption is set to 1.00% for 2022 and 4.00% for 2023 (with a 25 basis point increase each subsequent year to an ultimate rate of 4.50% in 2025)

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

■ Healthy Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021)

■ Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Termination Representative termination rates, varying by age

Percentage leaving during the year	
Age	Rate
20	20.0%
30	17.0%
40	10.0%
50	5.5%
55	3.0%
60	3.0%

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Retirement

Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55-60	9.0%
61	11.0%
62	12.0%
63	14.0%
64	15.0%
65	17.0%
66	19.0%
67	20.0%
68	23.0%
69	24.0%
70	100.0%

Benefit commencement date:

- Preretirement death benefit Upon death
- Deferred vested benefit Age 55 and 5 years of vesting service
- Retirement benefit Age 55 and 5 years of vesting service

Form of payment

100% elect a single life annuity if entitled to a monthly benefit. 90% elect a lump sum and 10% elect a single life annuity if entitled to a cash balance account.

Percent married

80% of eligible participants are assumed to be married. Used to value pre-retirement surviving spouse benefits and in determine the optional forms expected to be elected at commencement.

Spouse age

Male spouses are assumed to be 3 years older than female spouses.

Covered pay

N/A

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent 10 plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in

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accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets

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complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with BMO Financial Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2023. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. The plan sponsor sent information on the plan participants, beneficiaries, and benefits. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. Data estimates and assumptions were documented in a data summary memo sent to BMO Financial Group on September 25, 2023.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Cash balance interest crediting rate

The plan credits interest to cash balance accounts using the arithmetic average of the average 5-year Treasury rate in the months of October, November, and December of the previous year. The average is rounded down to the next lower 25 basis points.

Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution," so that the interest rates assumed are

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effectively the same as described above for the discount rate.

Annuity conversion rate for hybrid plans

As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so the interest rates assumed are effectively the same as described about for the discount rate.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration, and trustee fees to be paid from the trust).

Rates of increase in:

- Assumed return for asset smoothing

The assumed return of 3.50% used for asset smoothing is the minimum of the assumed rate of return and the third segment rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assume termination rates differ by age because of observed differences in termination rates by age.

Disability

No disability rates were assumed.

Retirement

Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assume rates differ by age because of observed differences in termination rates by age.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets,

Plan Name: United California Bank Retirement Plan
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are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale and includes one additional year of projected mortality improvement as required by guidance issued by the IRS under IRC §430.

The cash balance interest crediting rate assumption was changed from 0.25% for 2021 and 1.00% for 2022 (with a 25 basis point increase each subsequent year to an ultimate rate of 2.00% in 2026) for the prior valuation to 1.00% for 2022 and 4.00% for 2023 (with a 25 basis point increase each subsequent year to an ultimate rate of 4.50% in 2025) for the current valuation.

The lump-sum conversion mortality was changed from the 2022 PPA optional combined unisex mortality table, with no projection, for the prior valuation to the 2023 PPA optional combined unisex mortality table, with no projection, for the current valuation.

Change in methods since prior valuation There have been no changes in methods since the prior valuation.

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
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Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

**Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	12,855,715	15.00000	12,855,715	1,177,336
Total				12,855,715	1,177,336

Plan Name: United California Bank Retirement Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Other than the prescribed changes in the discount rate, the following other changes in assumptions was made as part of this valuation:

The cash balance interest crediting rate assumption was changed from 0.25% for 2021 and 1.00% for 2022 (with a 25 basis point increase each subsequent year to an ultimate rate of 2.00% in 2026) for the prior valuation to 1.00% for 2022 and 4.00% for 2023 (with a 25 basis point increase each subsequent year to an ultimate rate of 4.50% in 2025) for the current valuation.

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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Bank of the West
EIN/PN	94-0475440/003
Plan Name	United California Bank Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Jorge Cisneros
Enrollment Number	23-07753

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	United California Bank Retirement Plan
EIN / PN:	94-0475440/003
Plan Sponsor:	Bank of the West
Valuation Date:	January 1, 2023

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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

X	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.09	1,000,000	1.000000	0.090000	4.950000
56	0.09	910,000	0.910000	0.081900	4.586400
57	0.09	828,100	0.828100	0.074529	4.248153
58	0.09	753,571	0.753571	0.067821	3.933641
59	0.09	685,750	0.685750	0.061717	3.641330
60	0.09	624,032	0.624032	0.056163	3.369774
61	0.11	567,869	0.567869	0.062466	3.810403
62	0.12	505,404	0.505404	0.060648	3.760203
63	0.14	444,755	0.444755	0.062266	3.922741
64	0.15	382,489	0.382489	0.057373	3.671899
65	0.17	325,116	0.325116	0.055270	3.592532
66	0.19	269,846	0.269846	0.051271	3.383873
67	0.20	218,576	0.218576	0.043715	2.928912
68	0.23	174,860	0.174860	0.040218	2.734817
69	0.24	134,643	0.134643	0.032314	2.229680
70	1.00	102,328	0.102328	0.102328	7.162982

Average age at retirement 61.927339

Rounded for Schedule SB item 22 62

Plan Name: United California Bank Retirement Plan
 EIN / PN: 94-0475440/003
 Plan Sponsor: Bank of the West
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	4,740,910	10,721,071	20,481,871	35,943,852
2024	3,691,957	4,205,281	19,907,607	27,804,845
2025	3,596,960	4,400,172	19,324,802	27,321,934
2026	3,740,331	4,723,651	18,709,786	27,173,768
2027	3,710,747	4,775,440	18,062,042	26,548,229
2028	3,742,550	5,541,568	17,381,467	26,665,585
2029	3,606,881	5,752,919	16,669,839	26,029,639
2030	3,557,939	5,959,875	15,930,893	25,448,707
2031	3,310,219	6,571,928	15,162,387	25,044,534
2032	3,197,486	5,925,965	14,370,310	23,493,761
2033	3,208,129	5,698,747	13,560,986	22,467,862
2034	3,118,569	5,729,192	12,737,285	21,585,046
2035	2,880,470	5,567,599	11,901,618	20,349,687
2036	2,826,155	6,115,585	11,059,144	20,000,884
2037	2,661,870	5,710,700	10,215,644	18,588,214
2038	2,419,718	5,401,431	9,377,373	17,198,522
2039	2,299,305	5,591,681	8,550,947	16,441,933
2040	2,143,679	5,057,789	7,743,063	14,944,531
2041	2,030,337	4,839,010	6,960,258	13,829,605
2042	1,833,058	4,494,548	6,208,775	12,536,381
2043	1,698,707	4,305,946	5,494,251	11,498,904
2044	1,595,170	3,502,670	4,821,498	9,919,338
2045	1,470,358	3,067,593	4,194,396	8,732,347
2046	1,361,901	2,647,639	3,615,844	7,625,384
2047	1,249,828	2,309,529	3,087,798	6,647,155
2048	1,150,745	2,090,126	2,611,232	5,852,103
2049	1,051,102	1,860,613	2,186,133	5,097,848
2050	938,302	1,715,072	1,811,512	4,464,886
2051	855,362	1,574,482	1,485,479	3,915,323
2052	756,326	1,436,345	1,205,371	3,398,042
2053	663,110	1,301,818	967,932	2,932,860
2054	588,918	1,172,080	769,450	2,530,448
2055	517,768	1,048,154	605,904	2,171,826
2056	452,169	931,062	473,104	1,856,335
2057	391,766	821,625	366,853	1,580,244
2058	339,247	720,425	283,099	1,342,771
2059	291,713	627,810	218,030	1,137,553
2060	249,123	543,902	168,163	961,188
2061	211,289	468,612	130,410	810,311
2062	178,029	401,668	102,112	681,809
2063	149,080	342,652	81,042	572,774
2064	124,121	291,034	65,386	480,541
2065	102,791	246,201	53,705	402,697
2066	84,703	207,488	44,892	337,083
2067	69,474	174,224	38,110	281,808
2068	56,728	145,752	32,755	235,235

Plan Name: United California Bank Retirement Plan
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2069	46,114	121,458	28,394	195,966
2070	37,310	100,780	24,730	162,820
2071	30,034	83,217	21,564	134,815
2072	24,040	68,329	18,764	111,133

Plan Name: United California Bank Retirement Plan
EIN / PN: 94-0475440/003
Plan Sponsor: Bank of the West
Valuation Date: January 1, 2023

UNITED CALIFORNIA BANK RETIREMENT PLAN
(Federal Employer Identification Number 94-0475440; Plan Number: 003)

SCHEDULE OF REPORTABLE TRANSACTIONS

(Form 5500, Schedule H, Line 4j)

For the Year Ended December 31, 2023

<u>Identity of Party Involved</u>	<u>Description of Asset (Including Interest Rate and Maturity in Case of a Loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
<u>Category iii – A Series of Transactions Involving Securities of the Same Issue Which, When Aggregated, Involve an Amount in Excess of Five Percent of the Current Value of Plan Assets</u>								
JPMorgan Chase Bank, N.A.	Federated Government Obligation Premier Fund 117:							
	128 purchases	\$ 81,841,611	\$ -0-	\$ -0-	\$ -0-	\$ 81,841,611	\$ 81,841,611	\$ -0-
	48 sales		17,885,043			17,885,043	17,885,043	

There were no transactions reportable under categories i, ii, or iv.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan UNITED CALIFORNIA BANK RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BANK OF THE WEST	D Employer Identification Number (EIN) 94-0475440	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		346,787,310
b Actuarial value.....	2b		381,466,041
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	2,646	200,734,942	200,734,942
b For terminated vested participants.....	3,640	81,409,383	81,409,383
c For active participants.....	1,616	45,150,703	46,146,212
d Total.....	7,902	327,295,028	328,290,537
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		5.12%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		1,200,000
c Target normal cost.....	6c		1,200,000

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Jorge Cisneros</u> Signature of actuary	<u>9/23/2024</u> Date
	<u>Jorge Cisneros</u> Type or print name of actuary	<u>2307753</u> Most recent enrollment number
	<u>Willis Towers Watson US LLC</u> Firm name	<u>214-530-4200</u> Telephone number (including area code)
	<u>500 North Akard Street</u> <u>Suite 4300</u> <u>Dallas TX 75201</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1,200,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12,855,715	1,177,336	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	2,377,336	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2,377,336	2,377,336
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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