EAST WEST BANK
Your financial bridge®

East West Bancorp, Inc.

3Q24 Investor Update

September 2024

Forward-Looking Statements and Additional Information

Forward-Looking Statements

This presentation contains forward-looking statements that are intended to be covered by the safe harbor for such statements provided by the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of the management of East West Bancorp, Inc. (the "Company") and are subject to significant risks and uncertainties. You should not place undue reliance on these statements. There are various important factors that could cause the Company's future results to differ materially from historical performance and any forward-looking statements, including the factors described in the Company's second quarter 2024 earnings release, as well as those factors contained in the Company's filings with the Securities and Exchange Commission, including the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and in its subsequent Quarterly Reports on Form 10-Q. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements the Company may make. These statements speak only as of the date they are made and are based only on information then actually known to the Company. The Company does not undertake to update any forward-looking statements except as required by law.

Basis of Presentation

The preparation of the Company's Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the Consolidated Financial Statements, income and expenses during the reporting periods, and the related disclosures. Although our estimates consider current conditions and how we expect them to change in the future, it is reasonably possible that actual results could be materially different from those estimates. Hence, the current period's results of operations are not necessarily indicative of results that may be expected for any future interim period or for the year as a whole. Certain prior period information have been reclassified to conform to the current presentation.

Non-GAAP Financial Measures

Certain financial information in this presentation has not been prepared in accordance with GAAP and is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the Company's non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures used by other companies.

Updated Management Outlook: Full Year 2024

Earnings Drivers	FY 2024 Expectations vs. FY 2023 Results
Economic and Interest Rate Outlook	▪ Unchanged; moderating economic growth in the second half ▪ Cuts expected to begin in September
End of Period Loans	▪ **Lower, growth in the range of 2% to 4% Y-o-Y** (vs. 3% to 5% previously)
Net Interest Income	▪ Unchanged; NII to decline 2% to 4% Y-o-Y
Adjusted Noninterest Expense[1]	▪ Unchanged; up 6% to 8% Y-o-Y, driven primarily by compensation and benefits expense and technology investment
Net Charge-offs	▪ Unchanged; subsequent quarters in the range of 15bps to 25bps
Tax Items	▪ Unchanged; FY2024 effective tax rate: 21% to 23% ▪ **Lower; FY2024 tax credit amortization expense: $45 to $55 million** (vs. $60 - $65 million previously)

FY 2024 Expectation

Top Quartile Returns

Best-in-Class Efficiency

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases

East West: A Leading Regional Bank with Cross-Border Capabilities

08.31.24	*08.31.24*	*08.31.24*	*1H24*
$11.7B Market Cap	**$52.4B** Loans	**$60.9B** Deposits	**17.6%** ROTCE[1]

4 branches in Asia to support cross-border business

98 U.S. branches in leading metropolitan markets



- The largest independent bank **headquartered in Southern California** (Pasadena)
- **Founded in 1973** - over 50 years in operation
- **25 years listed on Nasdaq** – EWBC Total Shareholder Return (TSR) outperformed the QQQ[2] by 2.4x
- Roots in the U.S**. Asian-American immigrant community**, expanded to connect businesses between the U.S. and Asia
- **Award-winning Company**
  - **#1** Top Performing Bank, $50+ Billion (Bank Director)
  - America's Best Banks (Forbes)

Branch Locations
Loan Production / Representative Offices

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases
(2) The Invesco QQQ Trust Series 1 seeks to track the performance of the Nasdaq-100 Index

History of Success and Well-Positioned to Drive Responsible Growth

The Beginning
1973 - 2013

- Founded as a savings and loan with a mission to **serve underbanked Asian American immigrants** in Los Angeles
- Converted to a state-chartered commercial Bank to better **meet the needs of local Asian American and mainstream business communities**
- Developed **expertise in cross-border trade and finance**, particularly between U.S. importers and Asian exporters
- **Completed 10 bank acquisitions,** building affinity scale and integration experience
- **Entered new markets** across both the U.S. and Asia
- Added **commercial banking expertise across a range of industry verticals**, products, and services

The Past Decade
2014 - 2023

- **A financial bridge** between East and West
- **Largest Asian Affinity bank** in the U.S., operating with targeted scale
- Grew to become a top 25 U.S. bank[1] based on total assets
- Representative office opened in **Singapore**
- **Celebrated over 50 years in business**
- #1 Performing U.S. Bank in 2022 (S&P Global Market Intelligence)
- Record 2023 annual revenue, net income
- Top workplace for employees[2], with a top reputation among customers & prospects[3]
- Top Art World Bank (ArtNews)

Today, Tomorrow, and Beyond
2024+

- **Capitalizing on market and demographic growth opportunities**
- Deepening **C&I industry expertise**
- Expanding expertise to new products, industries, and markets
- Growing granular, **high-quality deposits**
- Continuing to serve long-standing commercial real estate clients
- Generating **top-quartile returns**
- **Maintaining best-in-class efficiency**

(1) Source: S&P Capital IQ. Excludes trust and card banks, foreign bank subsidiaries
(2) Source: Newsweek's 100 Most Loved Workplaces in America (2023), Fortune's Top 5 Best Workplaces for Women (2023)
(3) Source: American Banker Reputation Survey (2023)

A Top U.S. Bank, Operating at Scale within our Niche

A Top 25 U.S. Bank by Assets[1]

Rank	Bank	Total Assets ($B) *(as of 06.30.24)*
1	JPMorgan Chase & Co.	$4,143
2	Bank of America	3,258
3	Citigroup	2,406
4	Wells Fargo & Co.	1,940
5	U.S. Bancorp	680
6	PNC Financial Services Group Inc.	557
7	Truist Financial Corp.	520
8	Citizens Financial Group Inc.	220
9	First Citizens BancShares Inc.	220
10	Fifth Third Bancorp	213
11	M&T Bank Corp.	209
12	Huntington Bancshares Inc.	196
13	KeyCorp	187
14	Regions Financial Corp.	154
15	New York Community Bancorp Inc.	119
16	Zions Bancorp. NA	88
17	First Horizon Corp.	82
18	Western Alliance Bancorp.	81
19	Comerica Inc.	80
20	Webster Financial Corp.	77
21	Popular, Inc.	73
22	**East West Bancorp, Inc.**	**72**
23	Valley National Bancorp	62
24	Wintrust Financial Corp.	60
25	Synovus Financial Corp.	60

A Top 15 U.S. Bank by Market Cap[1]

Rank	Bank	Market Cap ($MM) *(as of 08.30.24)*
1	JPMorgan Chase	$640
2	Bank of America	316
3	Wells Fargo & Co.	199
4	Citigroup	120
5	U.S. Bancorp	74
6	PNC Financial Services Group Inc.	74
7	Truist Financial Corp.	60
8	First Citizens BancShares Inc.	29
9	Fifth Third Bancorp	29
10	M&T Bank Corp.	29
11	Huntington Bancshares Inc.	22
12	Regions Financial Corp.	21
13	Citizens Financial Group Inc.	20
14	KeyCorp	16
15	**East West Bancorp**	**12**
16	Western Alliance Bancorp.	9
17	First Horizon Corp.	9
18	Commerce Bancshares	8
19	Webster Financial Corp.	8
20	Pinnacle Financial	8
21	Comerica Inc.	8
22	Popular, Inc.	7
23	SouthState Corporation	7
24	Zions Bancorp. NA	7
25	Wintrust Financial Corp.	7

Largest Asian Affinity Bank in the U.S.[1]

Rank	Bank	Total Assets ($B) *(as of 06.30.24)*
1	**East West Bancorp, Inc.**	**$72**
2	Cathay General Bancorp	23
3	Hope Bancorp, Inc.	17
4	Hanmi Financial Corporation	8
5	Preferred Bank	7
6	RBB Bancorp	4
7	PCB Bancorp	3

Source: S&P Capital IQ

(1) Excludes trust banks, card banks, and foreign bank subsidiaries

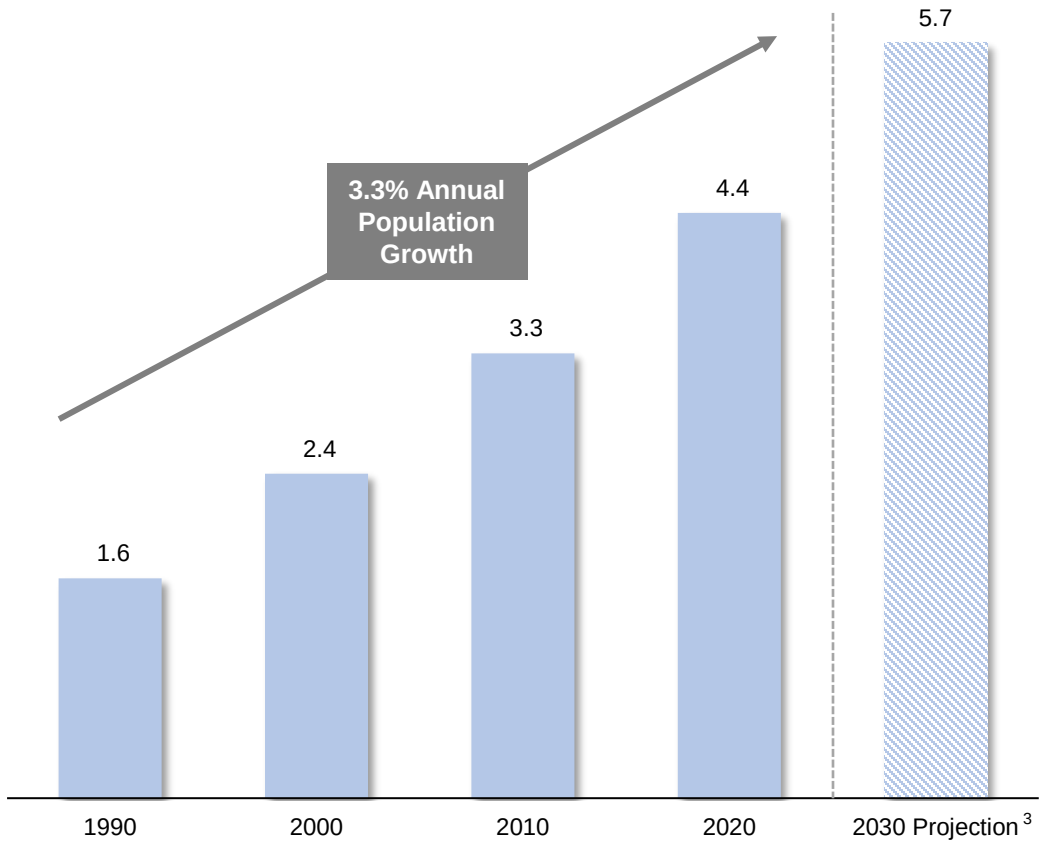
Foundational Strengths

- **Attractive market niche** with high-growth demographics, and **decades of cross-border expertise**
- **Well-diversified loan portfolio,** with a balance of C&I, commercial real estate, and residential mortgage loans
- **Granular core customer deposit base,** supported by a branch network located where our brand and capabilities resonate most
- **Best-in-class efficiency** derived from East West's simple, proven business model – resulting in superior profitability
- **Effective risk management** and lower average net charge-offs than peer median over the past decade
- **Robust capital position**, with regulatory capital ratios well in excess of requirements and well above regional bank averages
- **Experienced management team** operating with a track record of strong execution and a highly engaged, diverse board of directors

Well-Positioned for Growth Trends

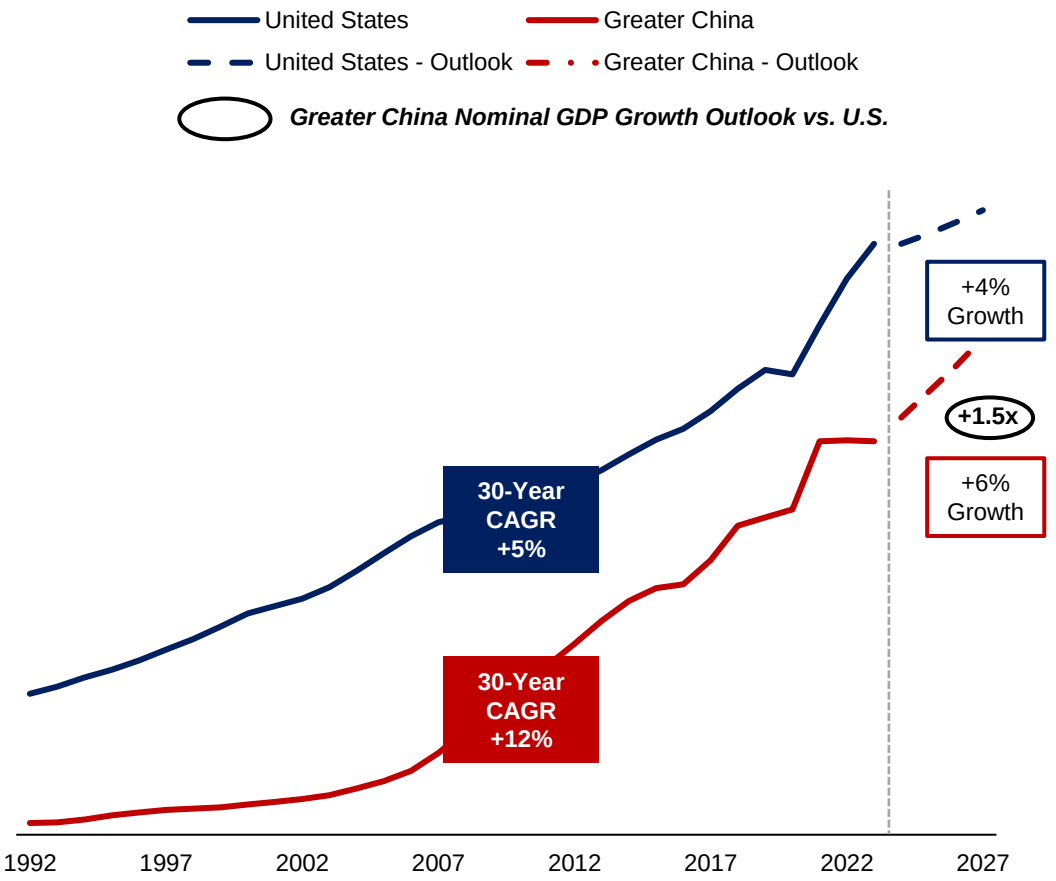
A Fast-Growing Community where our Brand Resonates Most…

Resident U.S. Population, Persons of Chinese Descent[1]
(in millions)



…Slowing Chinese Economy Still 1.5x Faster than the U.S., Supporting Cross-Border Business

Nominal GDP[2]



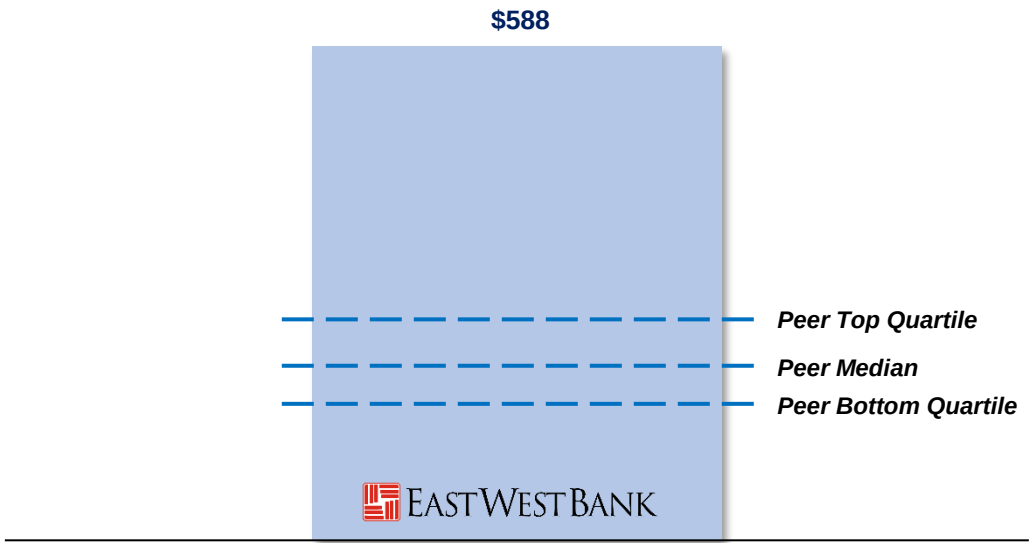
(1) Source: U.S. Census Bureau. A person of either Chinese or Taiwanese descent not in combination with other races
(2) Sources: World Bank Group, Moody's Baseline Outlook (August 2024)
(3) Internal projection based on U.S. Census Bureau data

Consumer and Business Banking

$35B	$19B	$320MM	$152MM
Avg. Deposits	Avg. Loans	Revenue	Net Income

98 Efficient, Strategically Located Domestic Branches…

Deposits per Branch[1]
($ in millions)



…Unique Products and Services…

- Universal Service in 5 Languages[4]
- Low-LTV Mortgage Portfolio
- Global Digital Banking

…Well-Positioned in Dense, Attractive Markets

25%
of the U.S. population lives within MSAs served by EWBC[1]

5 million
People of Chinese descent in the U.S.[2]

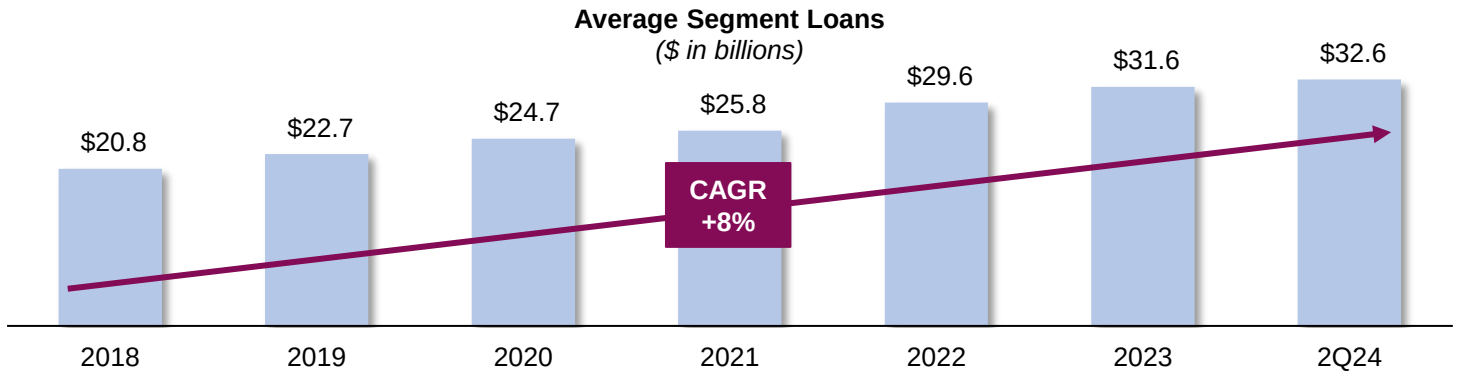
36%
of U.S. GDP is produced within MSAs served by EWBC[3]

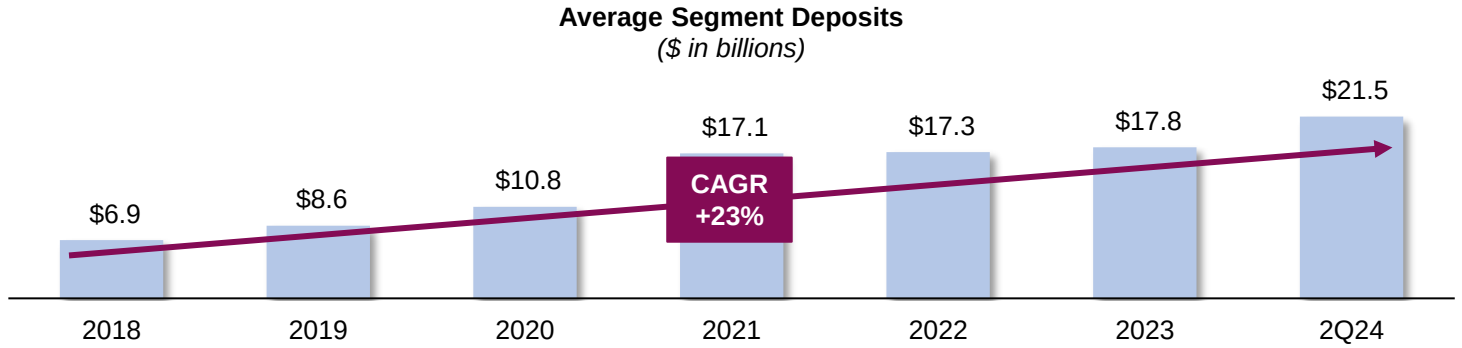
2Q24 data unless otherwise noted
Sources: (1) S&P Capital IQ (2) U.S. Census Bureau (2023) (3) U.S. Bureau of Economic Analysis, U.S. Department of Commerce (2022)
(4) Branch and call center services offered in English, Spanish, Cantonese, Mandarin, and Vietnamese. 5+ additional language services offered in select branches

Commercial Banking

$21B	$33B	$312MM	$126MM
Avg. Deposits	Avg. Loans	Revenue	Net Income

A Track Record of Sustained Growth…





…With A Future Driven by Expertise

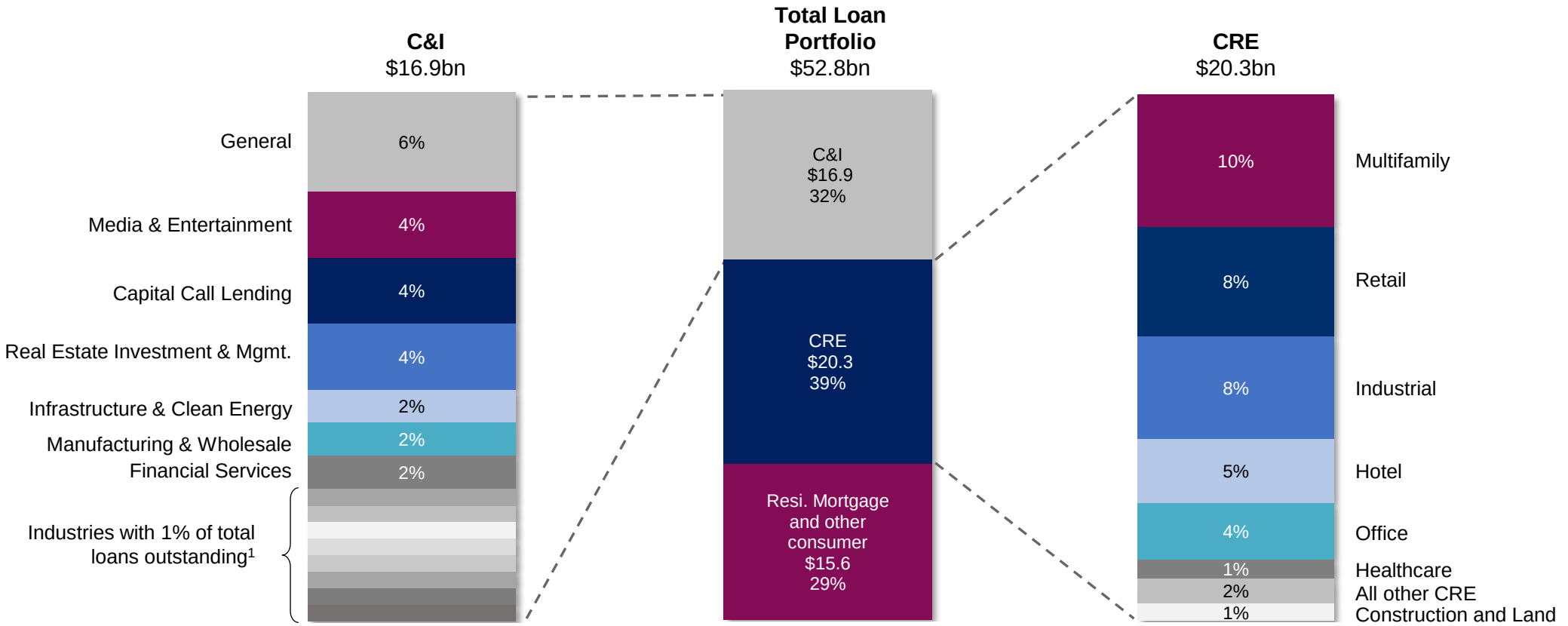
- *Cross-Border Business*
- *Treasury Management*
- *Media and Entertainment*
- *Private Equity*
- *Manufacturing & Wholesale*
- *Commercial Real Estate*
- *Art Finance*
- *Clean Energy*

2Q24 data unless otherwise noted

A Diversified Loan Portfolio

Total Portfolio, as of 06.30.24

(as % of Total Portfolio)



(1) Industries with 1% of total loans outstanding: Art Finance, Consumer Finance, Food Production & Distribution, Equipment Finance, Healthcare Services, Hospitality & Leisure, Oil & Gas, Tech & Telecom

Stable, Balanced Income Streams

Consumer and Business Banking

Mortgage Banking

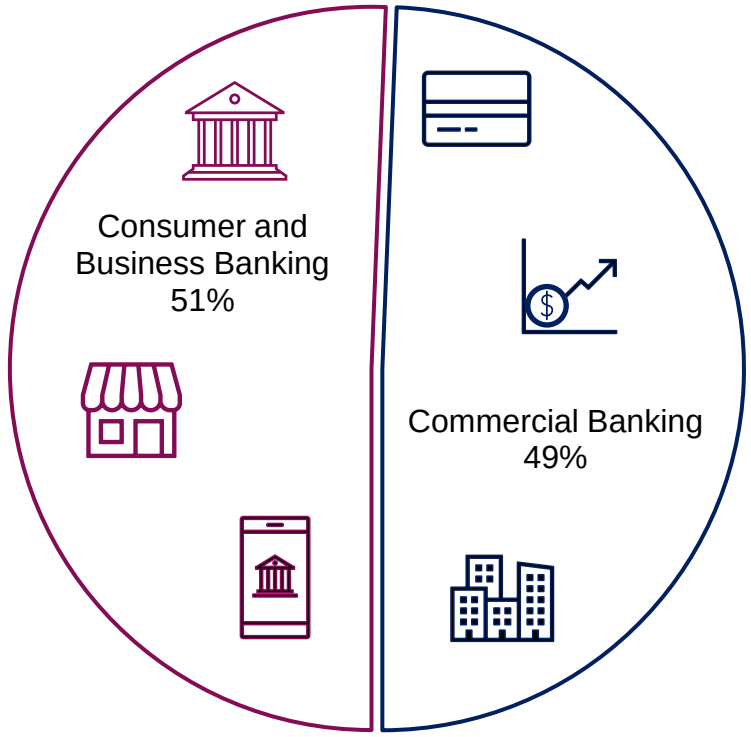
Deposits

Wealth Management

Small Business Banking

Branch and Digital Delivery

Revenue by Business Segment, 2Q24[1]



Commercial Banking

Middle Market C&I

Deposits

Asset Based Lending

Cross-Border Business

Commercial Real Estate

Treasury Management, Payments

Risk Management Products

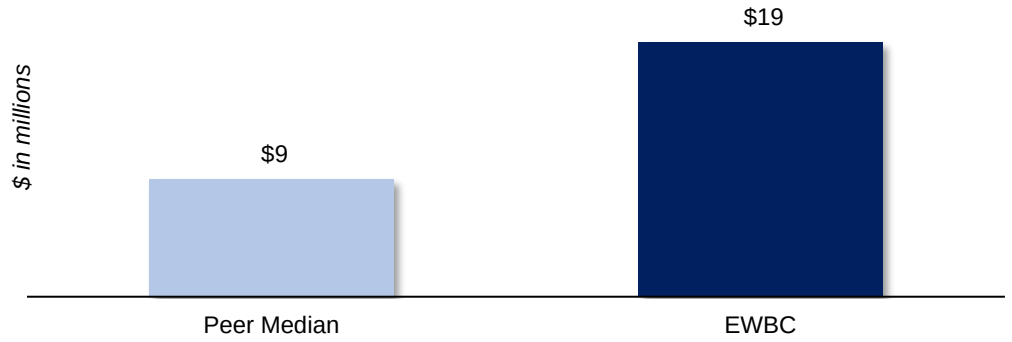
(1) Excludes Other Segment; See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases

Best-in-Class Efficiency

East West maintains a significant structural advantage on both sides of the balance sheet

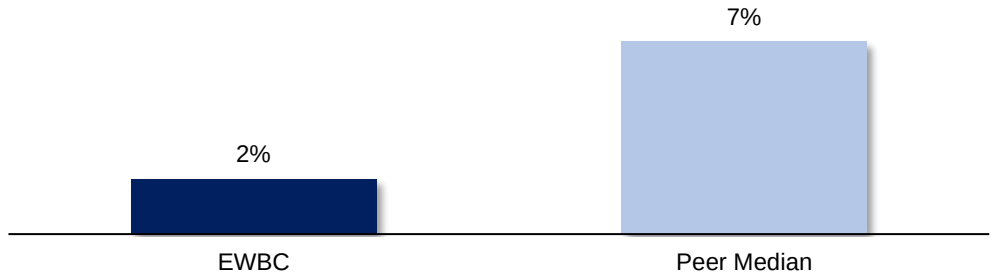
Deposits per Full-Time Equivalent Employee

(as of 06.30.24)



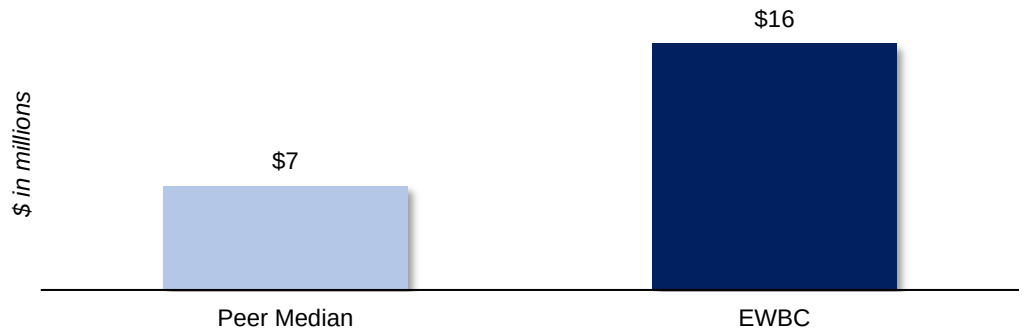
Occupancy & Equipment Expense

(As a portion of revenue, 2Q24)



Loans per Full-Time Equivalent Employee

(as of 06.30.24)



Differentiators

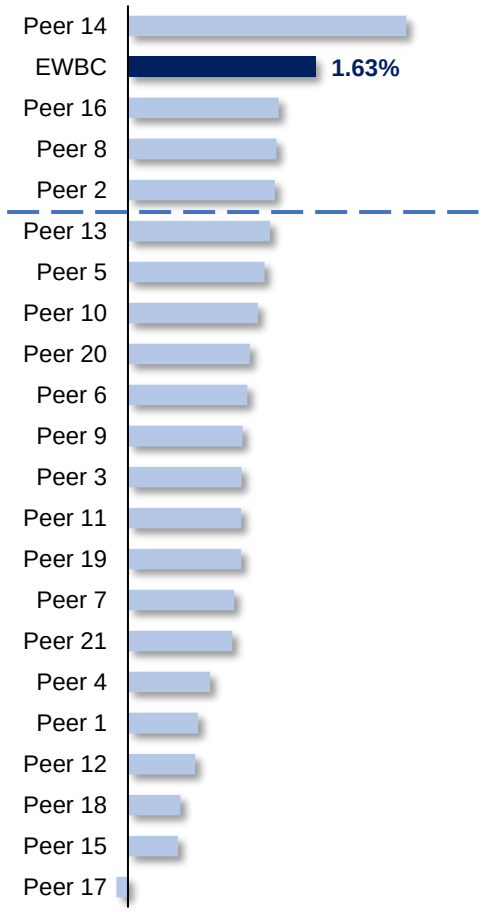
- Simple, proven business model
- Effective branch network
- Efficient, branch-based origination of low-LTV mortgage products

Source: S&P Capital IQ
Note: EWBC peers include BKU, BOKF, BPOP, CFG, CFR, CMA, COLB, FCNC.A, FHN, FITB, HBAN, KEY, MTB, NTRS, PNFP, RF, SNV, VLY, WAL, WTFC, and ZION

Strong Profitability Compared to Peers

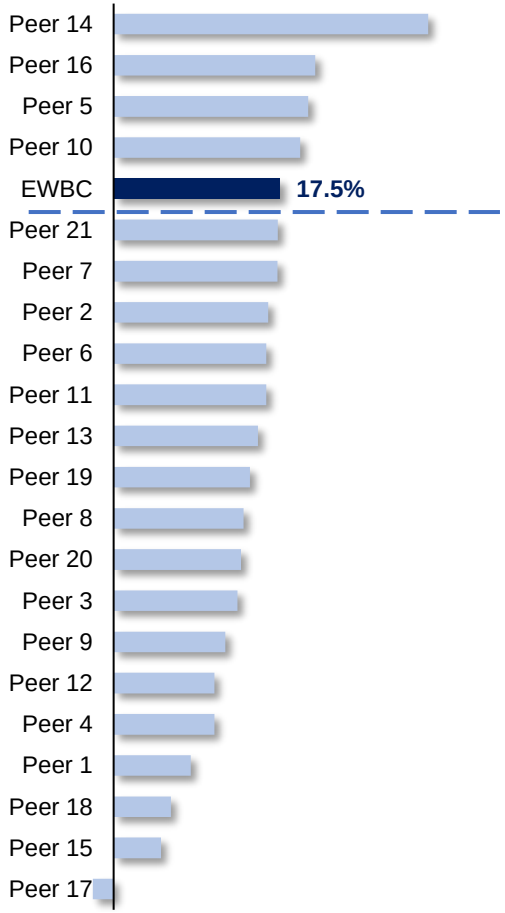
ROAA

(2Q24)



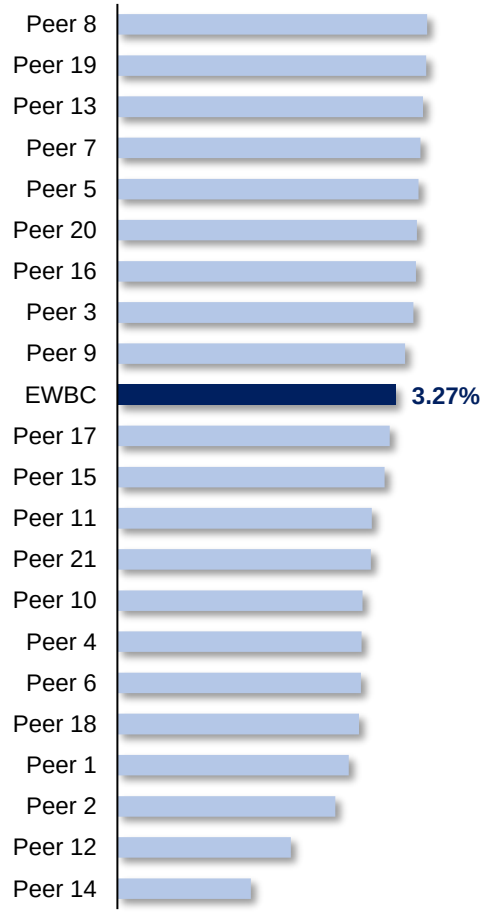
ROTCE[1]

(2Q24)



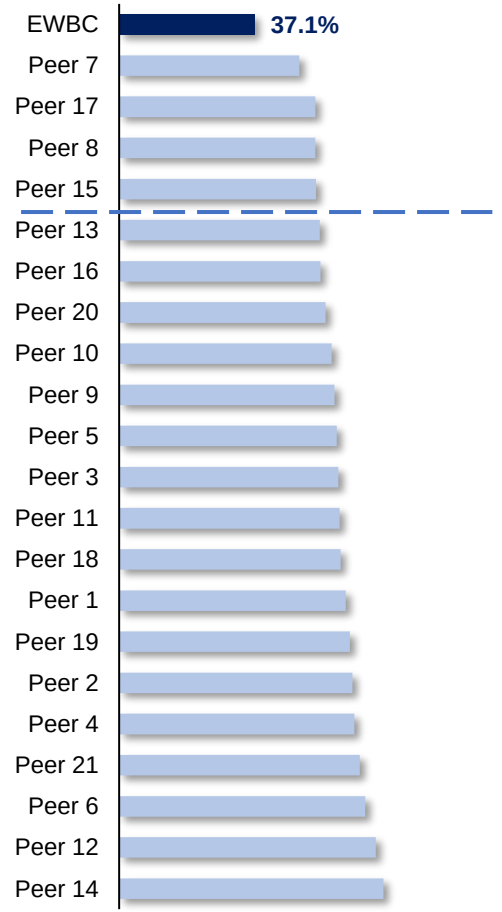
Net Interest Margin (NIM)

(2Q24)



Efficiency Ratio

(2Q24)



Peer Top Quartile

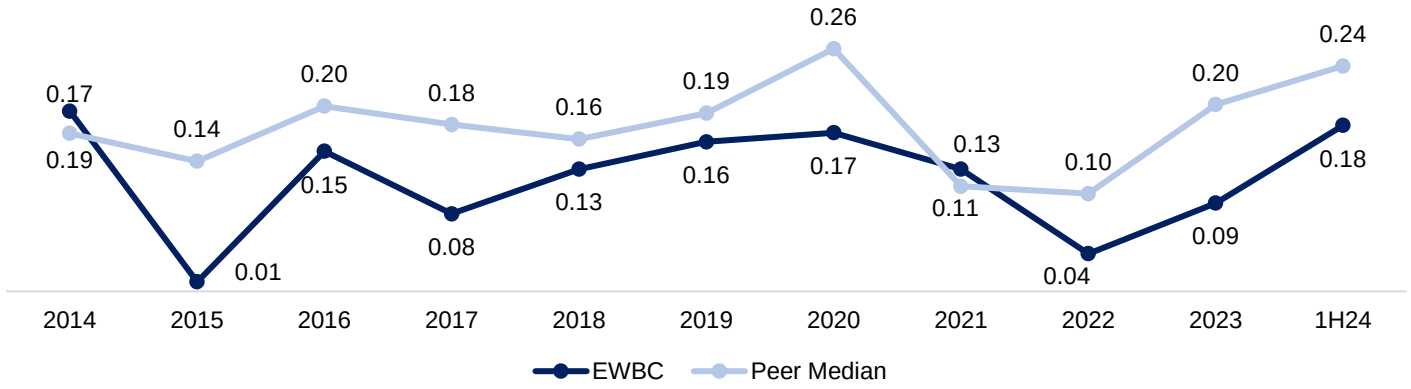
(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases
Source: S&P Capital IQ
Note: EWBC peers include BKU, BOKF, BPOP, CFG, CFR, CMA, COLB, FCNC.A, FHN, FITB, HBAN, KEY, MTB, NTRS, PNFP, RF, SNV, VLY, WAL, WTFC, and ZION

Robust Credit Performance

East West has outperformed peers on credit over the past decade, driven by lower losses in resi. mortgage, CRE

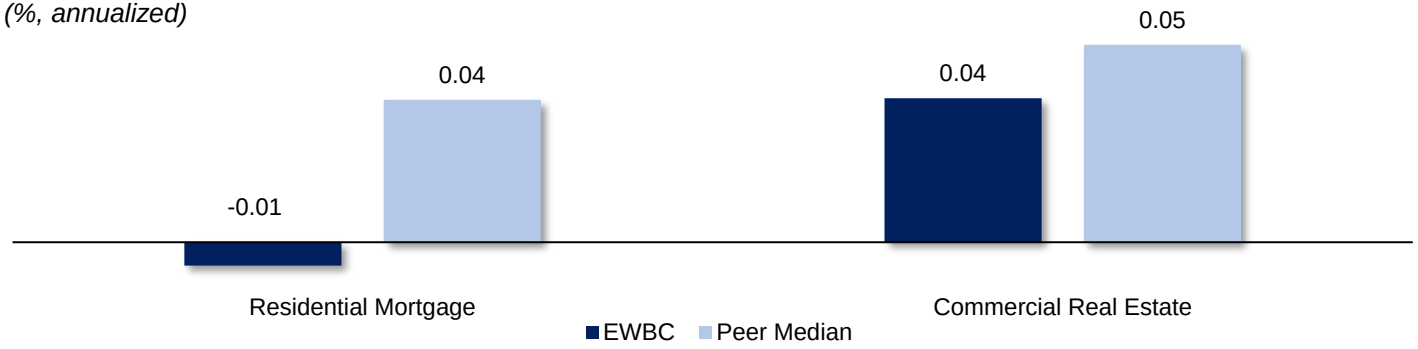
Net Charge-off Ratio

(%, annualized)



Average Net Charge-off Ratio (2014 – 1H24)

(%, annualized)



Highlights

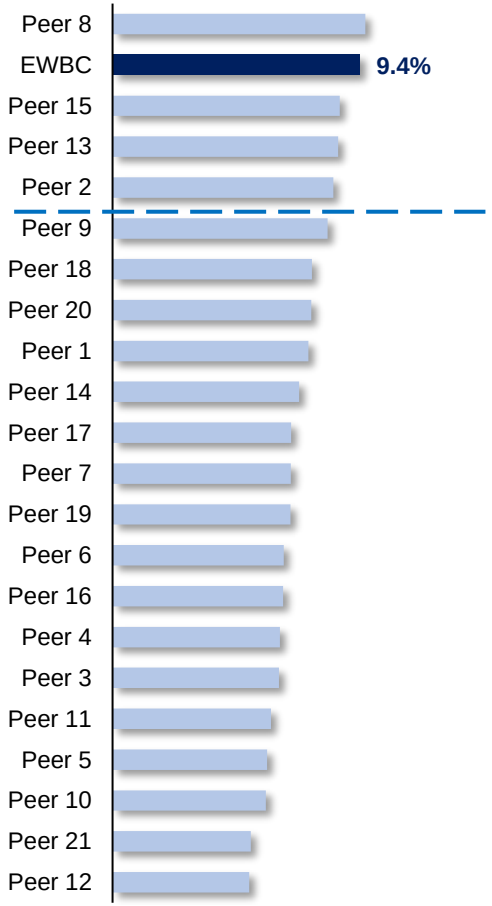
- **Low LTVs and average loan sizes**
  - Many commercial loans have full recourse and personal guarantees
- **Deep underwriting and monitoring expertise**
  - Several decades' experience in residential mortgage, Commercial Real Estate lending
- **Outperformance in a normalizing environment**
  - Net charge-off and nonperforming asset levels remain low

Source: S&P Capital IQ
Note: EWBC peers include BKU, BOKF, BPOP, CFG, CFR, CMA, COLB, FCNC.A, FHN, FITB, HBAN, KEY, MTB, NTRS, PNFP, RF, SNV, VLY, WAL, WTFC, and ZION

Top-Quartile Capital Position Compared to Peers

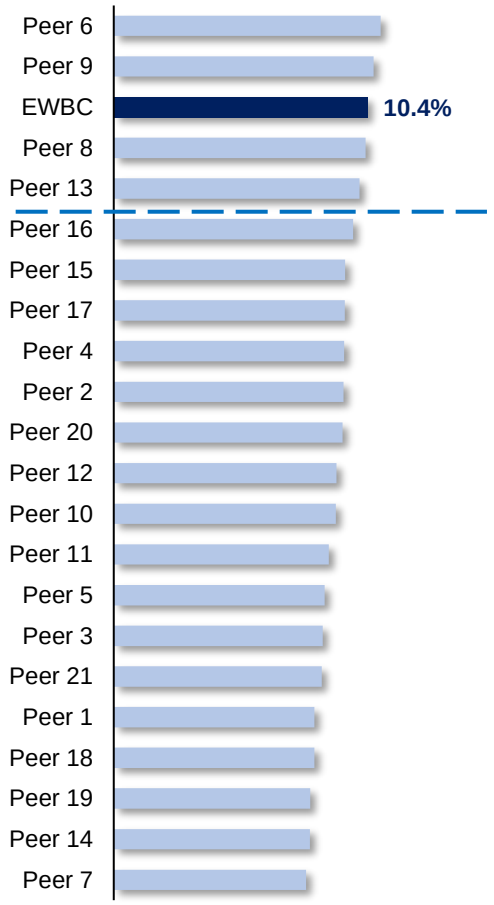
Tangible Common Equity Ratio[1]

(as of 06.30.24)



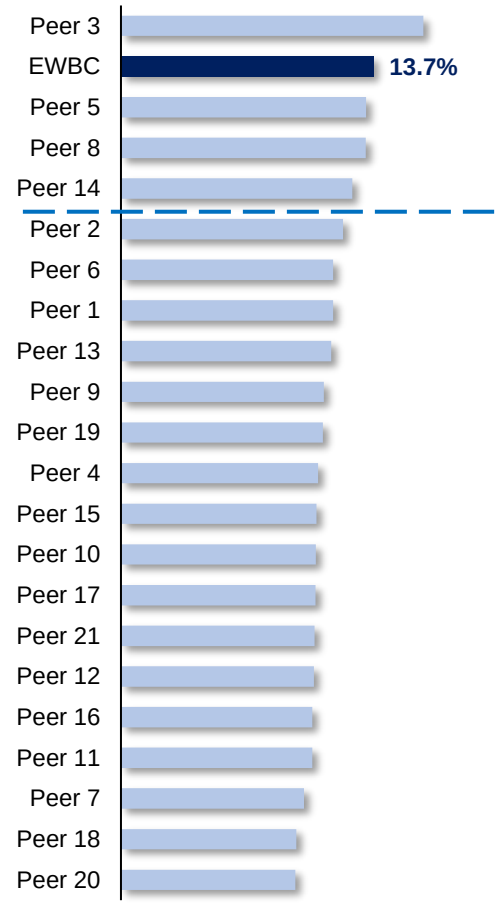
Leverage Ratio

(as of 06.30.24)



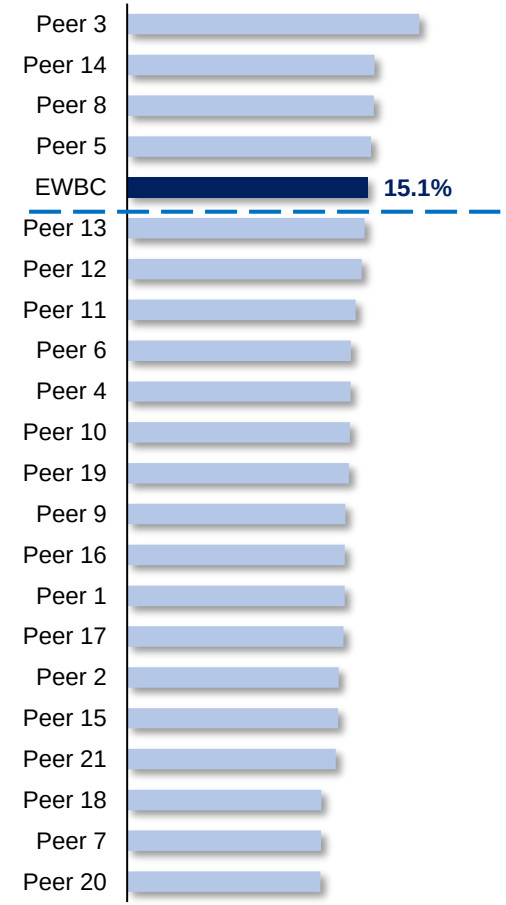
CET1 Ratio

(as of 06.30.24)



Total Capital Ratio

(as of 06.30.24)



Peer Top Quartile

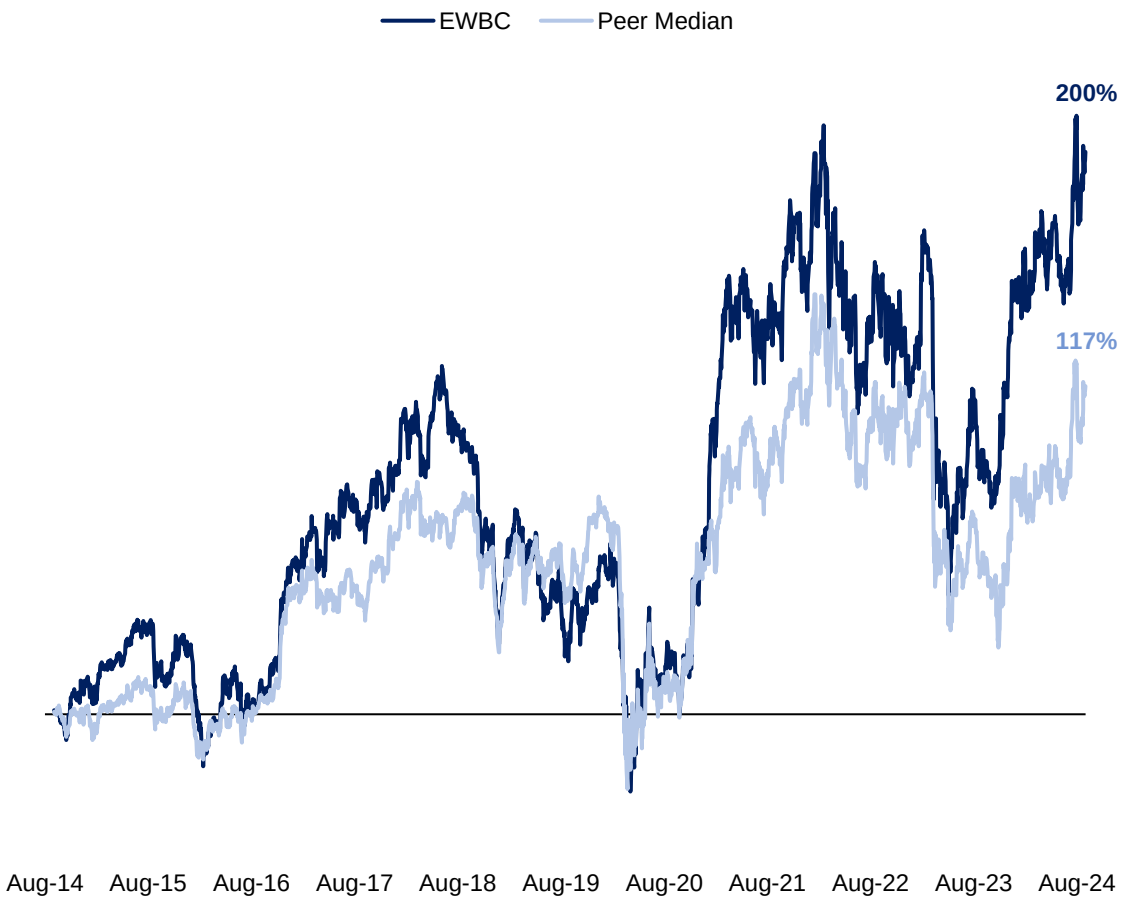
(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases

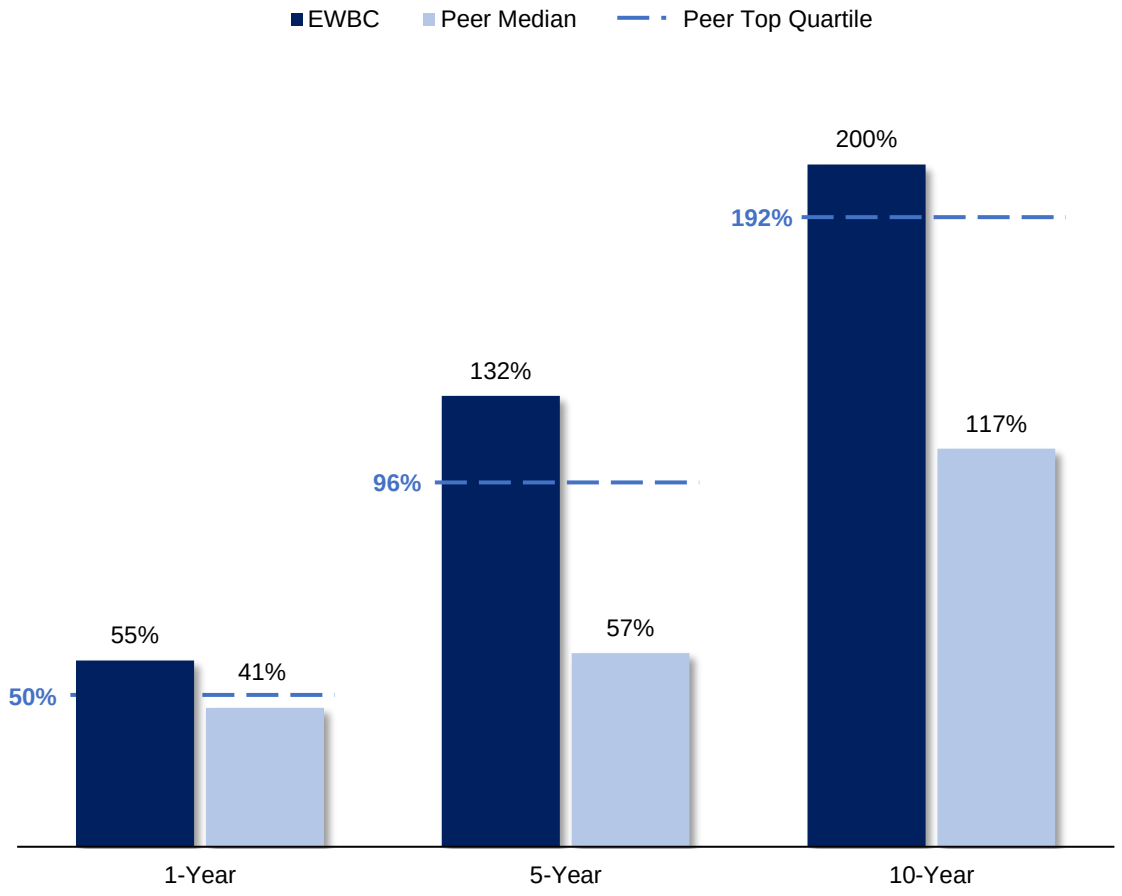
Source: S&P Capital IQ

Note: EWBC peers include BKU, BOKF, BPOP, CFG, CFR, CMA, COLB, FCNC.A, FHN, FITB, HBAN, KEY, MTB, NTRS, PNFP, RF, SNV, VLY, WAL, WTFC, and ZION

Consistent Top-Quartile Shareholder Returns

Total Shareholder Return (TSR)[1]





(1) Market data as of 08.30.24. EWBC peers include BKU, BOKF, BPOP, CFG, CFR, CMA, COLB, FCNC.A, FHN, FITB, HBAN, KEY, MTB, NTRS, PNFP, RF, SNV, VLY, WAL, WTFC, and ZION. Source: S&P Capital IQ

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Appendix

2Q24 Financial Highlights

$288 million net income available to common equity, $2.06 diluted earnings per share

Balancing Loan & Deposit Growth

- Grew end-of-period loans +2% Q-o-Q
  - Growth in line with guidance, driven by C&I and residential mortgage
- Grew end-of-period deposits +2% Q-o-Q
  - Fourth consecutive quarter of $1bn+ customer growth, with growth across commercial and consumer segments

Growing Fee Businesses

- Solid growth in every fee business category
  - Double-digit growth in foreign exchange income, wealth management, and customer derivative revenue Q-o-Q
- Record quarterly fee income of $77mm
- Increasing noninterest income as a portion of revenue

Maintaining Strong Asset Quality

- Net charge-offs of $23mm, unchanged from the prior quarter
- Nonperforming assets at 27bps
- Criticized loans down 10%, special mention loans down 20% Q-o-Q
- ALLL at 1.30%, grew CRE allowance 7bps, office allowance at 3.10%

Delivering Shareholder Value

- 1.6% ROAA
- 16.4% ROACE (17.5% ROTCE[1])
- Tangible common equity ratio[1] at 9.37%
- TBVPS[1] growth: +3% Q-o-Q, +15% Y-o-Y
- Repurchased approximately 560,000 shares
  - $49 million authorization remaining

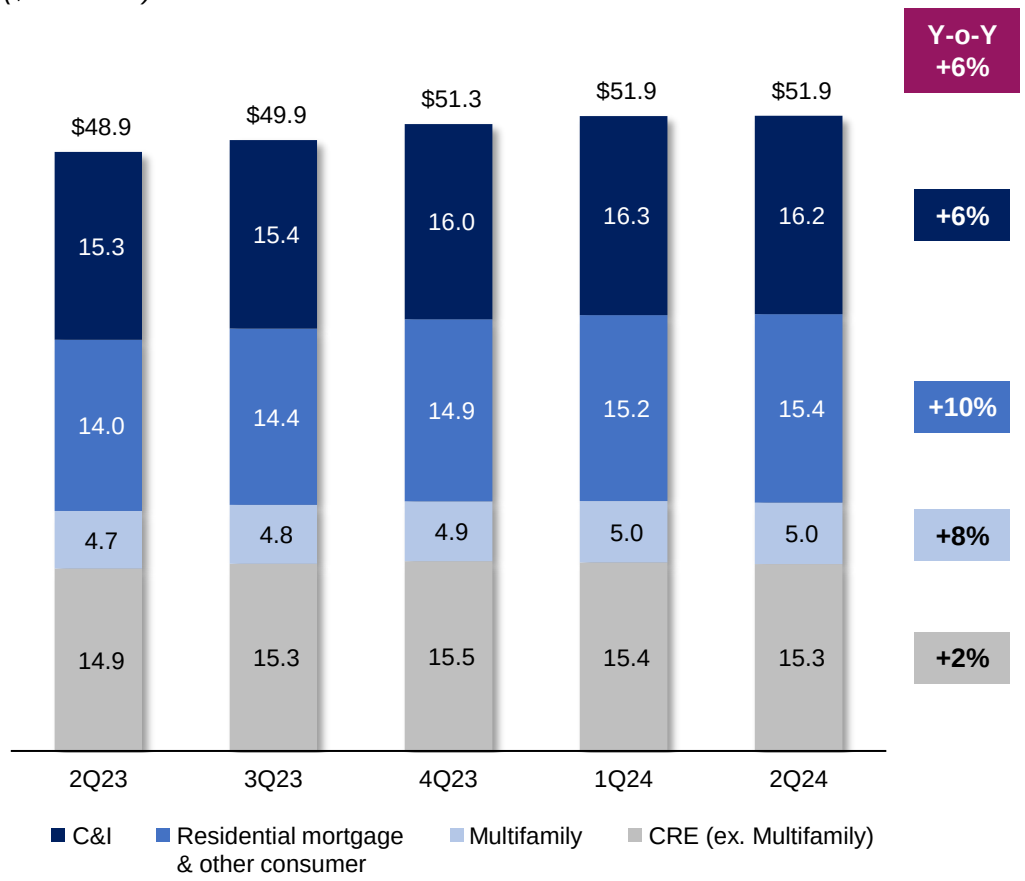
(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases

Loans

Consistent residential mortgage production and a late quarter uptick in C&I drove end of period loans higher

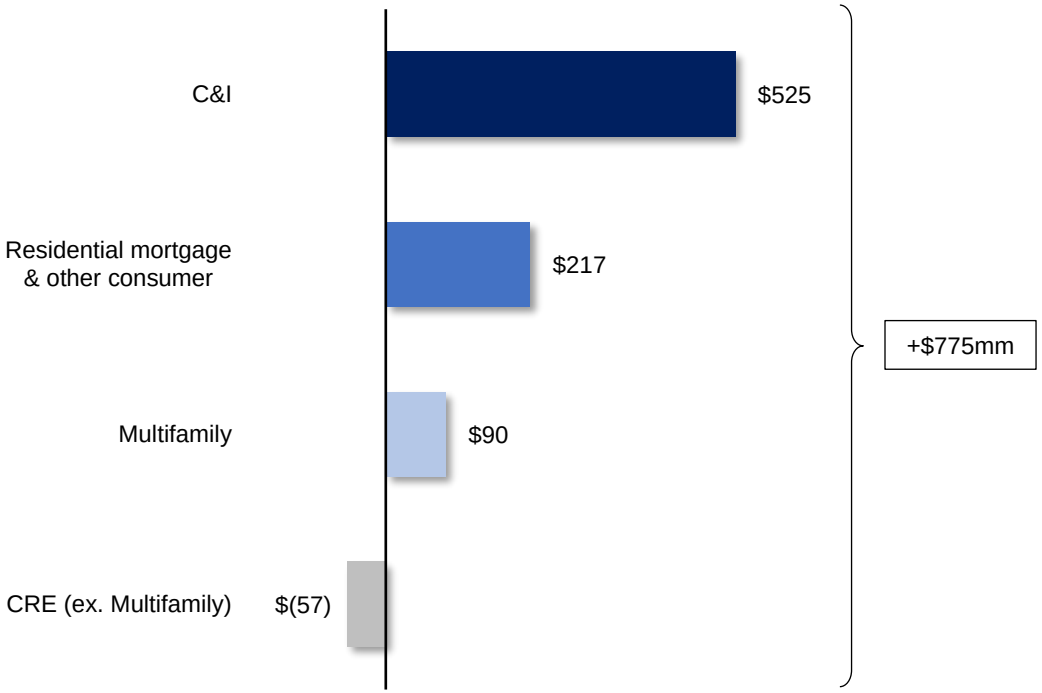
Average Loans

($ in billions)



End of Period Loan Growth (1Q24 to 2Q24)

($ in millions)

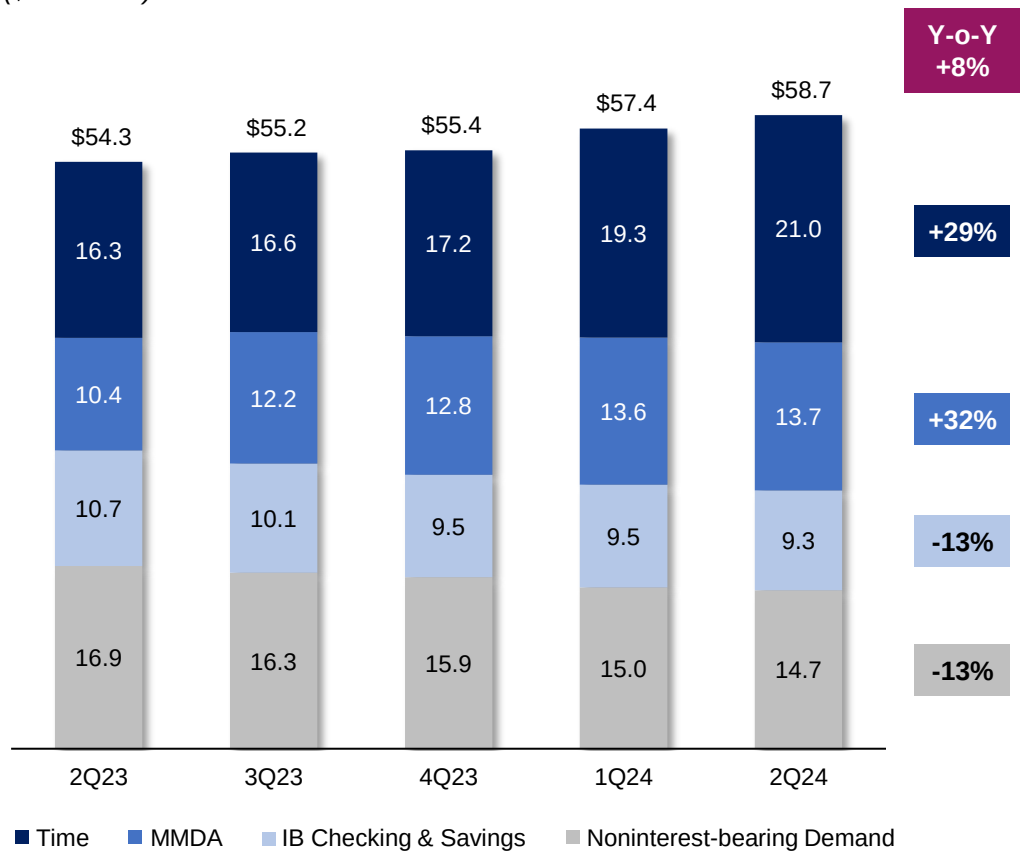


Deposits

Fourth consecutive quarter of $1 billion+ customer deposit growth, with growth across all customer groups

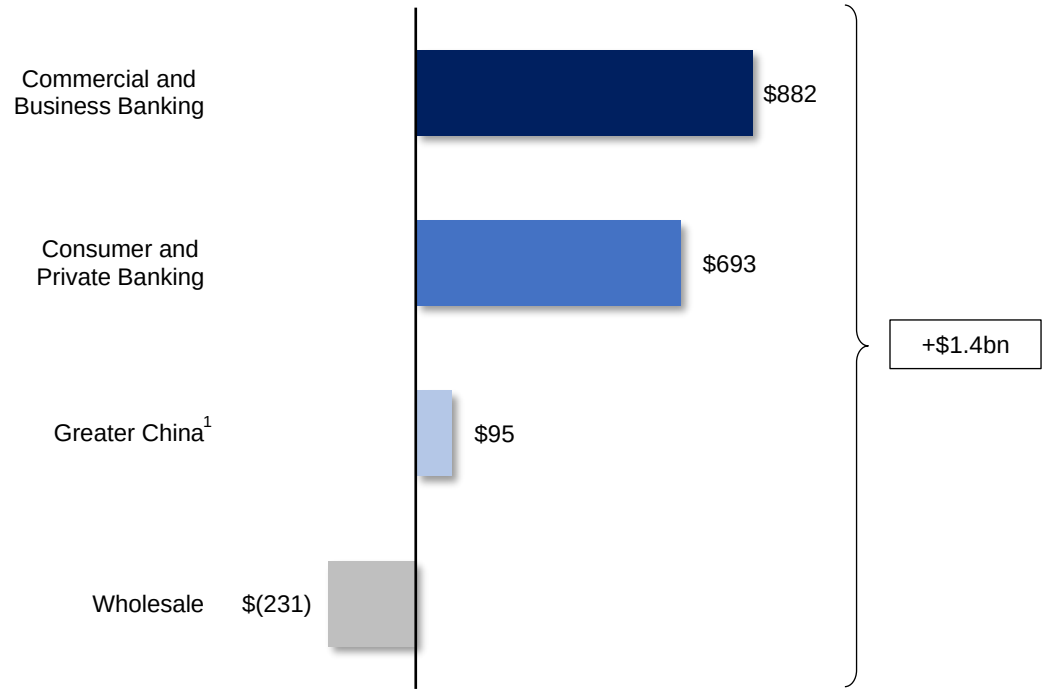
Average Deposits

($ in billions)



End of Period Deposit Growth (1Q24 to 2Q24)

($ in millions)



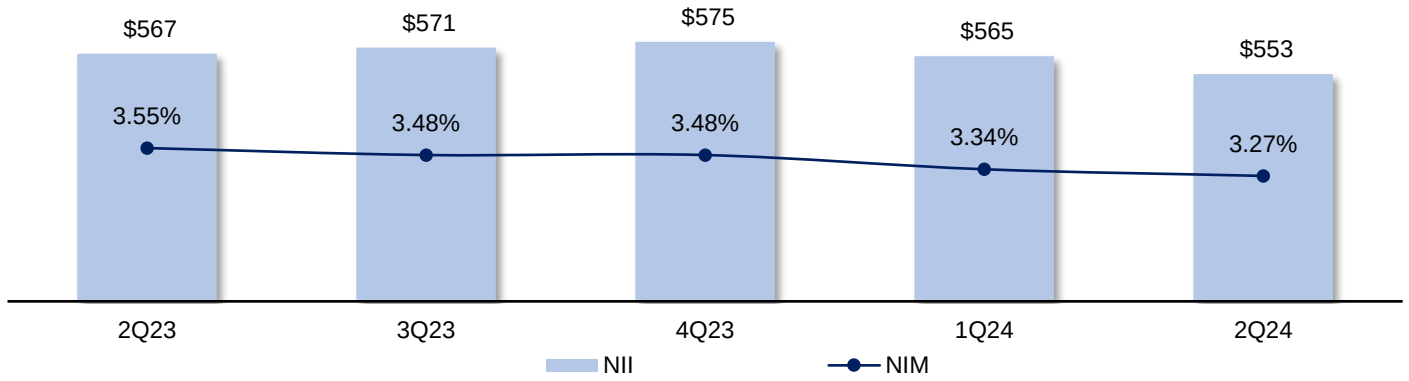
(1) Deposits in East West Hong Kong and East West China branches

Net Interest Income & Net Interest Margin

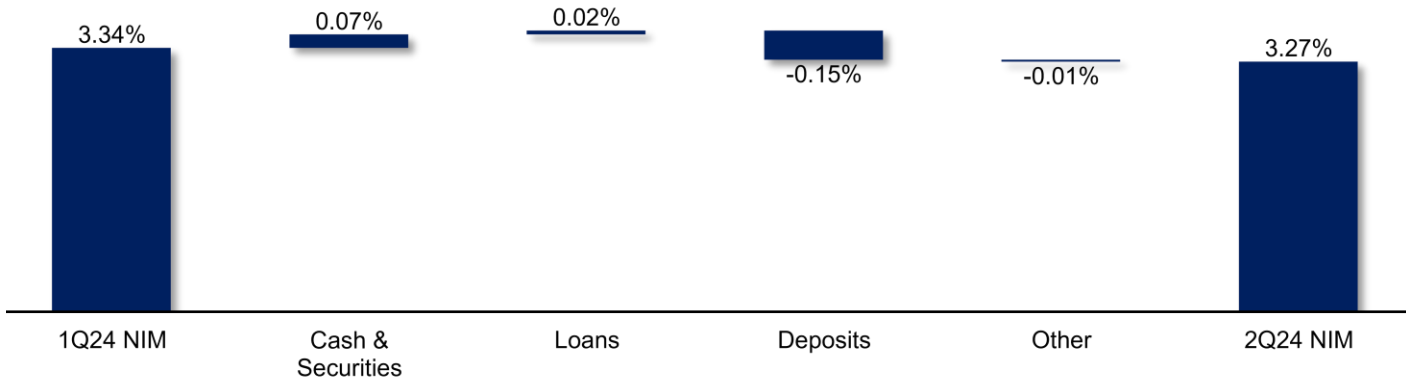
NII, NIM resilient amid higher interest-bearing deposit cost, continued mix shift

Net Interest Income (NII) & Net Interest Margin (NIM)

($ in millions)



Q-o-Q Impact to NIM (Rate & Balance Impact)



Highlights

vs. Prior Quarter

- NII down 2%, NIM down 7bps
- Impact of cash flow hedges unchanged (~$25mm, or 15bps to NIM)

vs. Prior Year

- NII down 2%, NIM down 28bps
- Higher interest-earning asset balances and yields were more than offset by higher interest-bearing liability balances and rates

Outlook

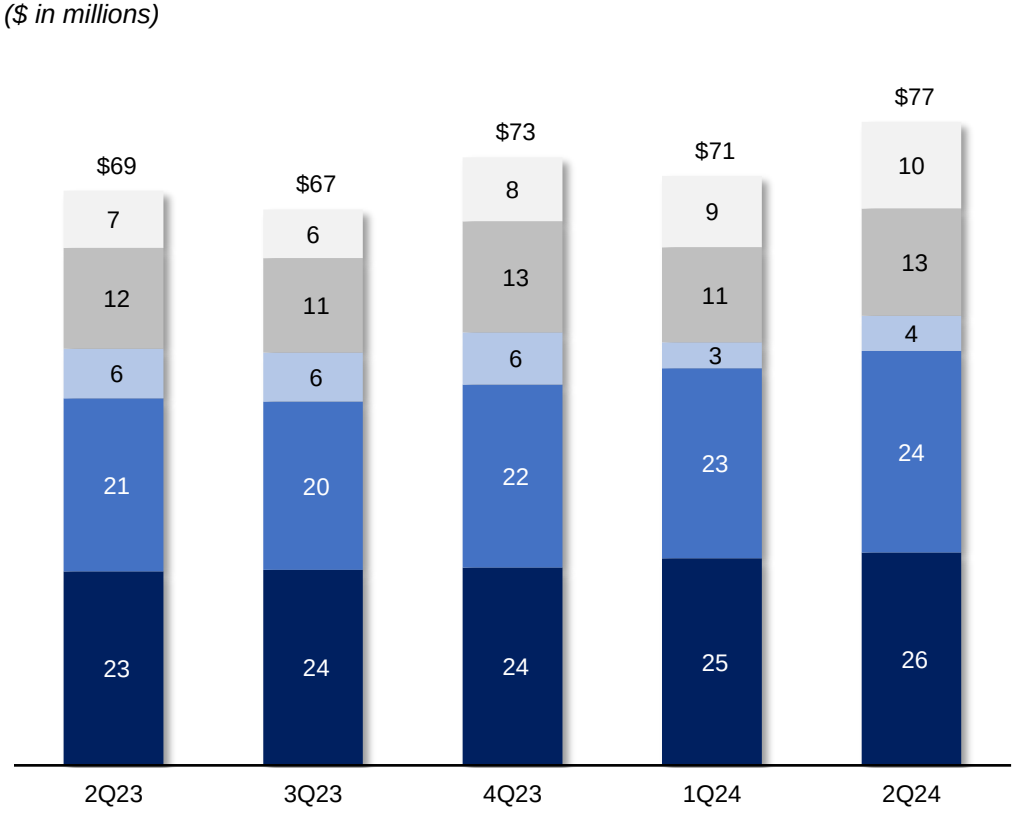
- $1bn of active cash flow hedges to roll off in 1Q25, which are negative carry
- $1bn forward starting hedges to come on in 2H25, with a blended receive-fixed rate of ~4%

Fees and Noninterest Income

Record total quarterly fee income, with solid growth in every fee business category

Fee Income[1]

($ in millions)



Y-o-Y +10%

+36%	Wealth Management Fees
+6%	Foreign Exchange Income
-29%	Customer Derivative Income
+16%	Lending Fees
+10%	Deposit Account Fees

Highlights

vs. Prior Quarter

- *Fee income*[1] of $77mm, up $6mm, or +8% from $71mm, with growth in all fee categories
- *Total noninterest income* of $85mm included net gains on debt securities of $2mm; mark-to-market derivative gain of $2mm in 2Q24

vs. Prior Year

- *Fee income*[1] up $7mm, or +10% from $69mm, with growth in wealth management, foreign exchange income, lending and deposit account fees
- *Total noninterest income* up $6mm, or 8% from $79mm

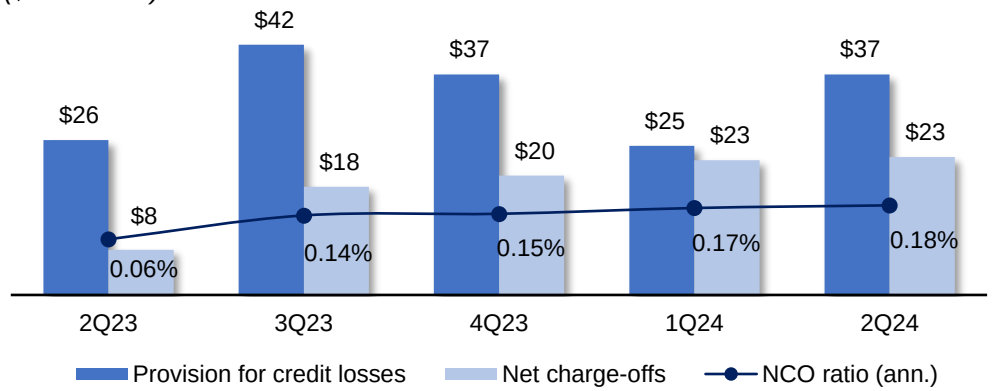
(1) Fee income excludes mark-to-market adjustments related to customer and other derivatives; net gains (losses) on sales of loans; net gains on sales of securities; other investment income and other income

Asset Quality Metrics

Credit trends continue to normalize

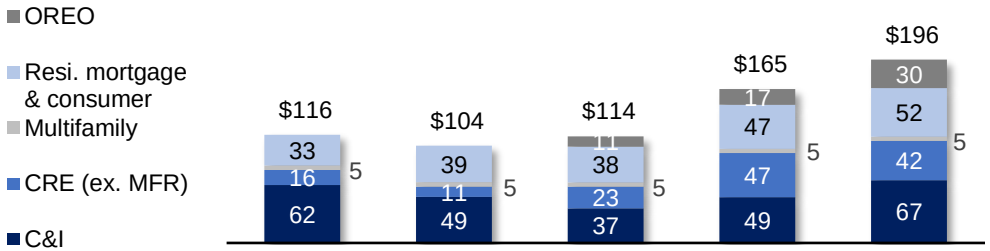
Provision for Credit Losses & Net Charge-offs

($ in millions)



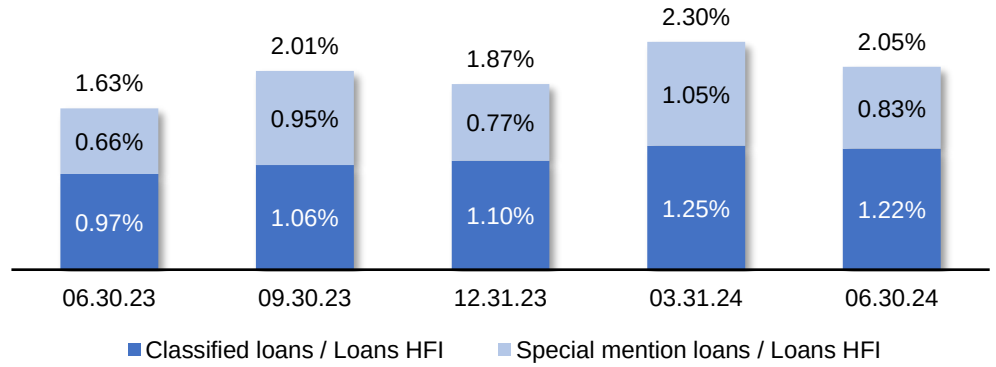
Non-Performing Assets

($ in millions)

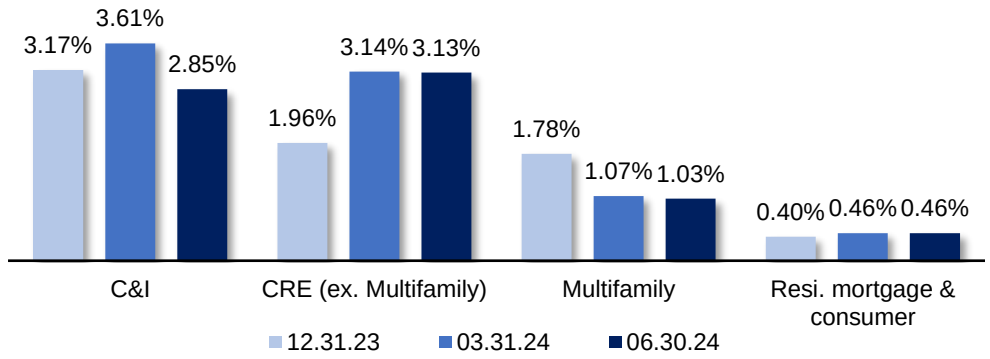


	06.30.23	09.30.23	12.31.23	03.31.24	06.30.24
NPA / Total assets	0.17%	0.15%	0.16%	0.23%	0.27%

Criticized Loans / Loans HFI



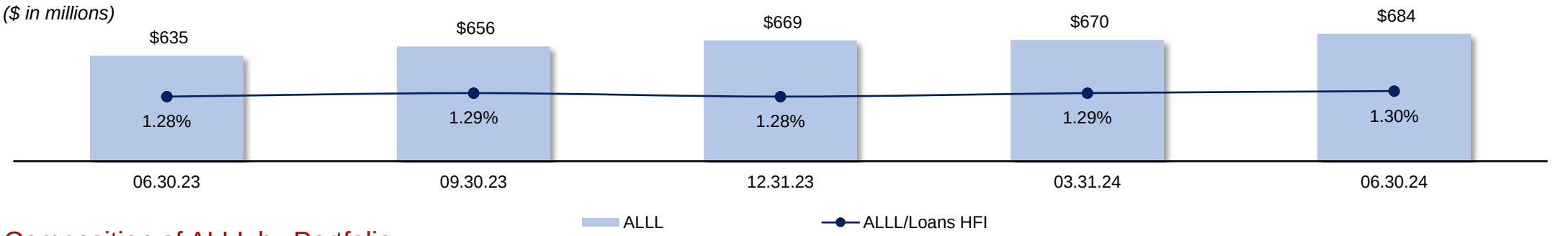
Criticized Ratio by Loans HFI Portfolio



Allowance for Loan Losses

Grew CRE reserves by 23% year-over-year; office reserves now at 3.10%

Allowance for Loan Losses (ALLL)



Composition of ALLL by Portfolio

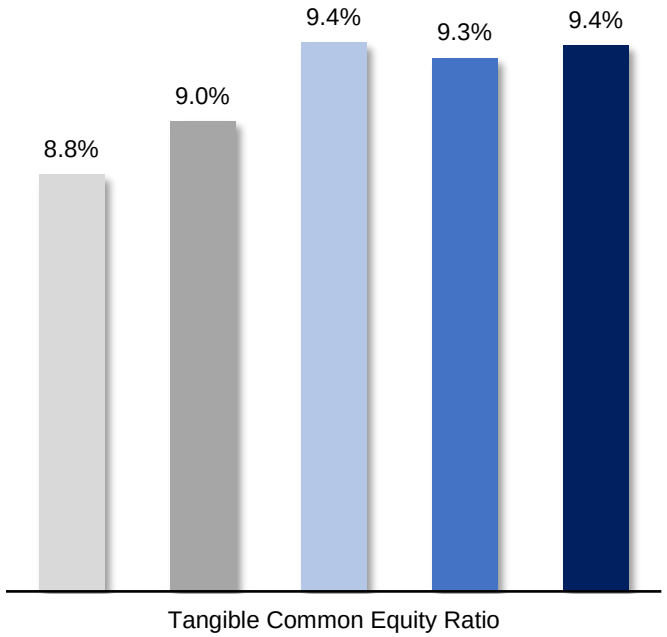
($ in millions)

	06.30.23		03.31.24		06.30.24	
Loan Category	**ALLL**	**ALLL/Loans HFI**	**ALLL**	**ALLL/Loans HFI**	**ALLL**	**ALLL/Loans HFI**
C&I	$ 375	2.40%	$ 373	2.29%	$ 380	2.25%
Total CRE	203	1.02	236	1.16	249	1.23
Multifamily	*23*	*0.48*	*38*	*0.75*	*40*	*0.79*
Office	*44*	*1.86*	*61*	*2.73*	*68*	*3.10*
All Other CRE	*136*	*1.06*	*137*	*1.05*	*141*	*1.08*
Resi. mortgage & consumer	57	0.40	61	0.40	55	0.35
Total Loans	**$ 635**	**1.28%**	**$ 670**	**1.29%**	**$ 684**	**1.30%**

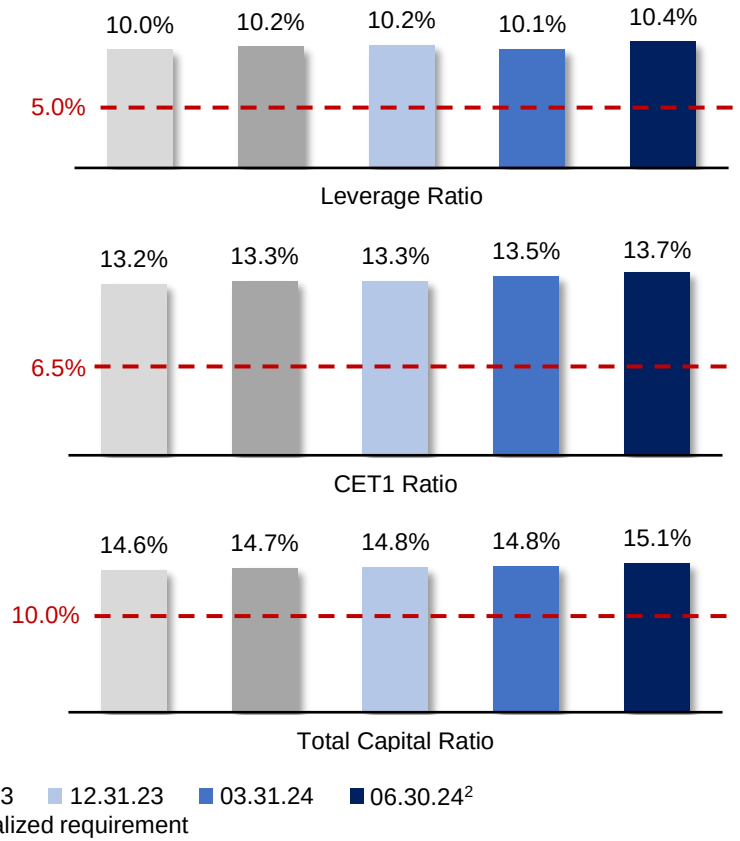
Capital

Healthy capital position: approximately 560,000 shares repurchased in 2Q24

Tangible Common Equity Ratio[1]



Regulatory Capital Ratios[2]



Highlights

- **Strong capital**
  - We operate from a position of capital strength
- **Declared 3Q24 dividend**
  - Paid on August 16, 2024 to shareholders of record on August 2, 2024
- **Opportunistic stock repurchase activity**
  - Repurchased 0.6mm shares in 2Q24 at an average price under $73/share
  - Repurchased 1.2mm shares in 1Q24
  - Repurchased 1.5mm shares in 4Q23
  - Remaining share authorization of $49mm available for future repurchases

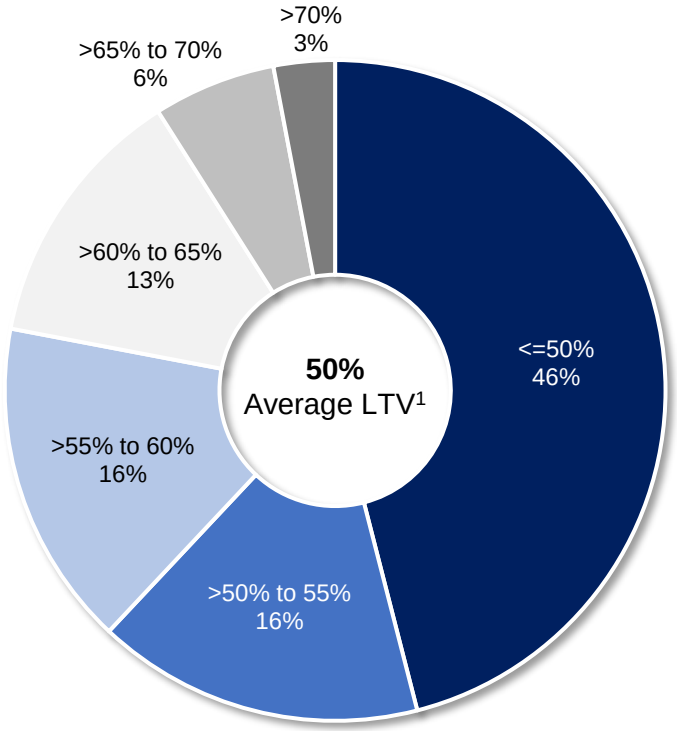
(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases
(2) The Company has elected to use the 2020 CECL transition provision in the calculation of its regulatory capital ratios

Commercial Real Estate Portfolio Detail

Low LTVs and granular, many loans have full recourse and personal guarantees

Distribution by LTV[1]

(as of 06.30.24)



- Fewer than 25% of CRE loans have an LTV over 60%

Size and LTV by Property Type

(as of 06.30.24)

	Total Portfolio Size ($bn)	Weighted Avg. LTV[1] (%)	Average Loan Size ($mm)
Multifamily	$5.1	51%	$2
Retail	4.2	48	3
Industrial	4.0	46	3
Hotel	2.4	52	9
Office	2.2	52	4
Healthcare	0.7	51	4
Other	1.0	51	4
Construction & Land[2]	0.7	51	13
Total CRE	**$20.3**	**50%**	**$3**

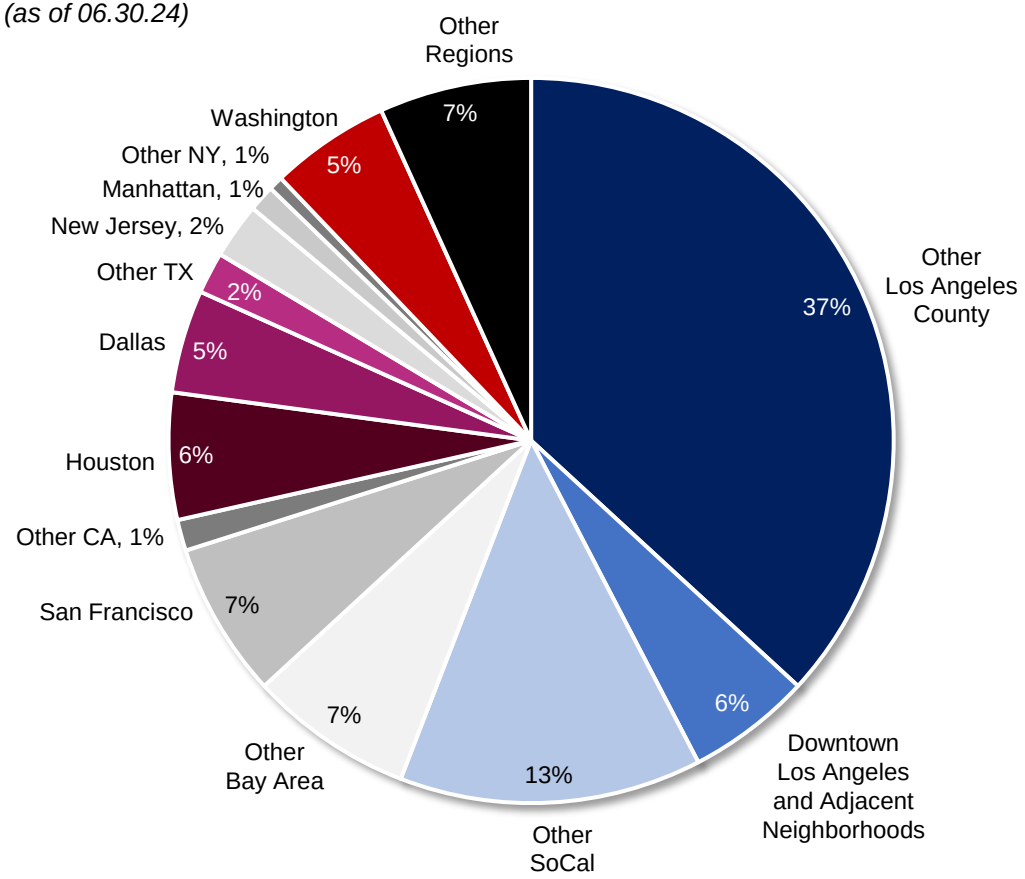
(1) Weighted average LTV is based on most recent LTV, using most recent available appraisal and current loan commitment
(2) Construction & Land average size based on total commitment

CRE Office – Additional Information

Low LTVs across different size segments, low average loan size

CRE Office: Geographic Mix by Metro Area

(as of 06.30.24)



CRE Office by Size Segment

(as of 06.30.24)

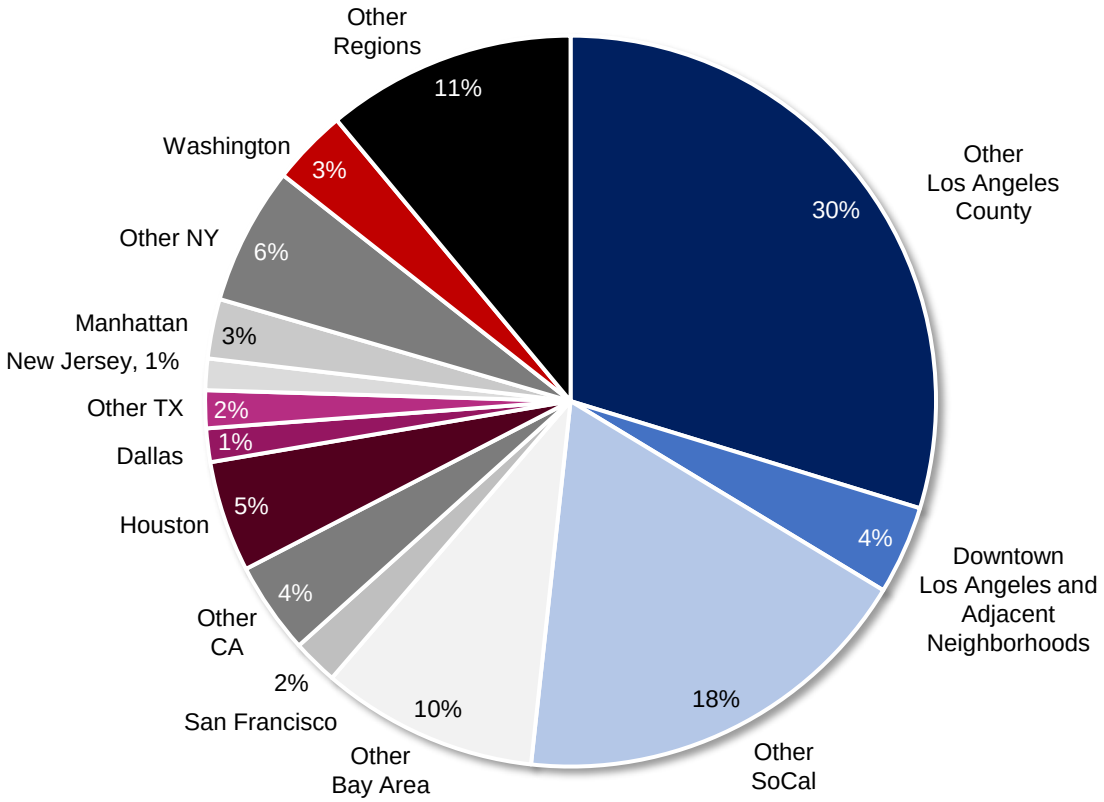
Loan Size	Balance ($ in mm)	No. of Loans	Avg. Loan Size ($ in mm)	LTV
>$30mm	$256	6	$43	55%
$20mm - $30mm	455	18	25	54
$10mm - $20mm	516	36	14	56
$5mm - $10mm	429	59	7	50
<$5mm	529	412	1	45
Total	**$2,185**	**531**	**$4**	**52%**

CRE Retail – Additional Information

Low LTVs across different size segments, low average loan size

CRE Retail: Geographic Mix by Metro Area

(as of 06.30.24)



CRE Retail by Size Segment

(as of 06.30.24)

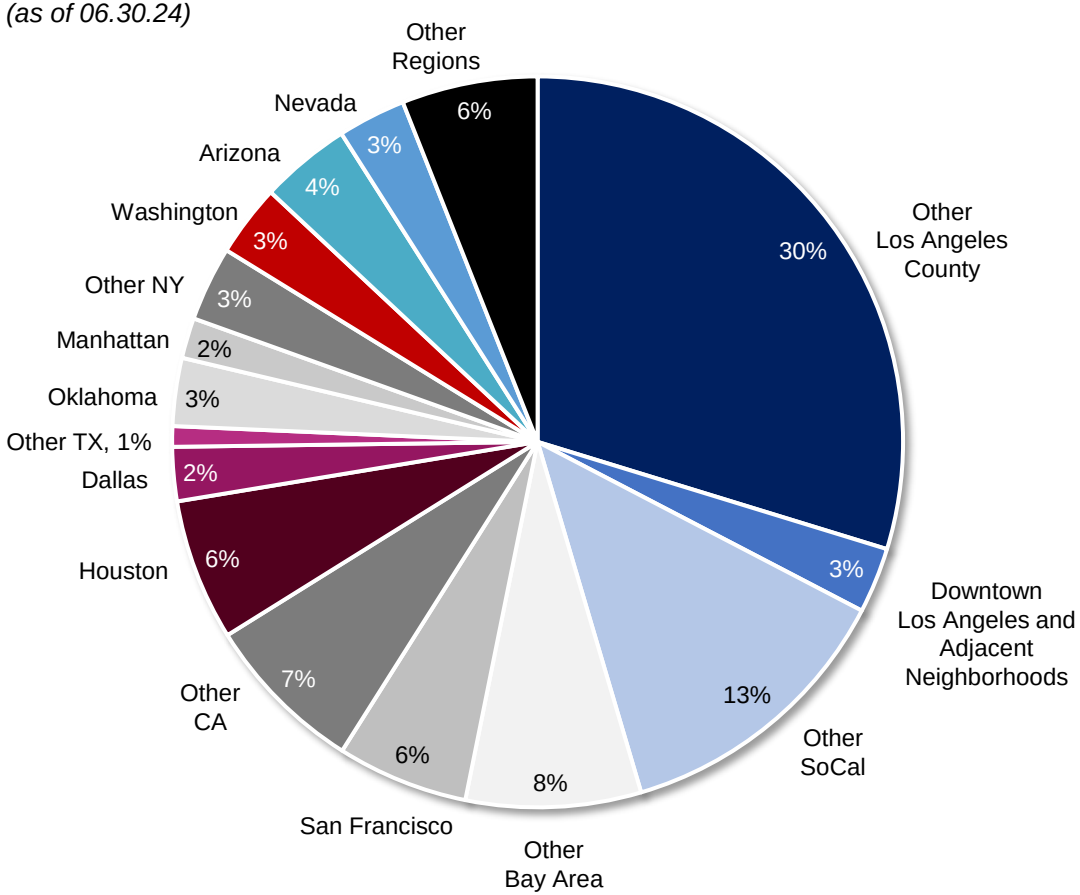
Loan Size	Balance ($ in mm)	No. of Loans	Avg. Loan Size ($ in mm)	LTV
>$30mm	$335	9	$37	45%
$20mm - $30mm	420	17	25	56
$10mm - $20mm	728	54	13	49
$5mm - $10mm	769	112	7	48
<$5mm	1,966	1,483	1	45
Total	**$4,218**	**1,675**	**$3**	**48%**

CRE Multifamily – Additional Information

Low LTVs portfolio, low average loan size

CRE Multifamily : Geographic Mix by Metro Area

(as of 06.30.24)



CRE Multifamily by Size Segment

(as of 06.30.24)

Loan Size	Balance ($ in mm)	No. of Loans	Avg. Loan Size ($ in mm)	LTV
>$30mm	$680	18	$38	57%
$20mm - $30mm	702	29	24	56
$10mm - $20mm	629	46	14	55
$5mm - $10mm	695	100	7	55
<$5mm	2,394	2,622	<1	46
Total	**$5,100**	**2,815**	**$2**	**51%**

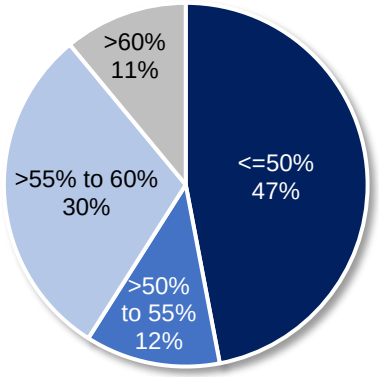
Residential Mortgage Portfolio

Low LTVs and average loan size

Resi. Mortgage Distribution by LTV[1]

(as of 06.30.24)

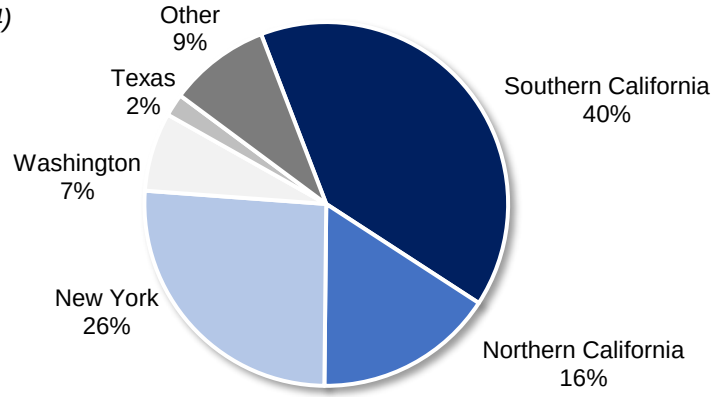
51%
Average
LTV[1]



$436,000
Average
loan size[2]

Resi. Mortgage Distribution by Geography[3]

(as of 06.30.24)



Portfolio Highlights as of 06.30.24

Outstandings
- $15.5bn loans outstanding
- +1% Q-o-Q and +9% Y-o-Y

Originations
- $0.7bn in 2Q24
- Primarily originated through East West Bank branches

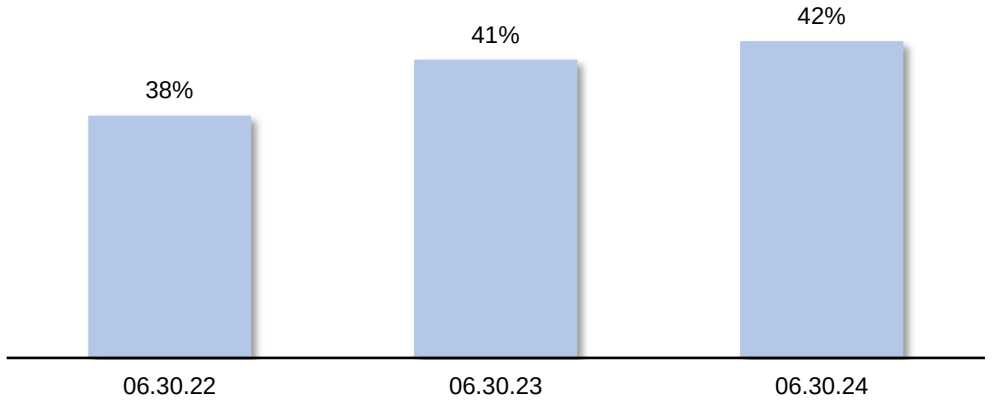
Single-family Residential
- $13.7bn loans outstanding
- +1% Q-o-Q and +12% Y-o-Y

HELOC
- $1.8bn loans outstanding
- $3.5bn in undisbursed commitments
- 34% utilization, up 1% from 03.31.24
- 78% of commitments in first lien position

(1) Combined LTV for 1st and 2nd liens; based on commitment
(2) Average loan size based on loan outstanding for single-family residential and commitment for HELOC
(3) Geographic distribution based on commitment size

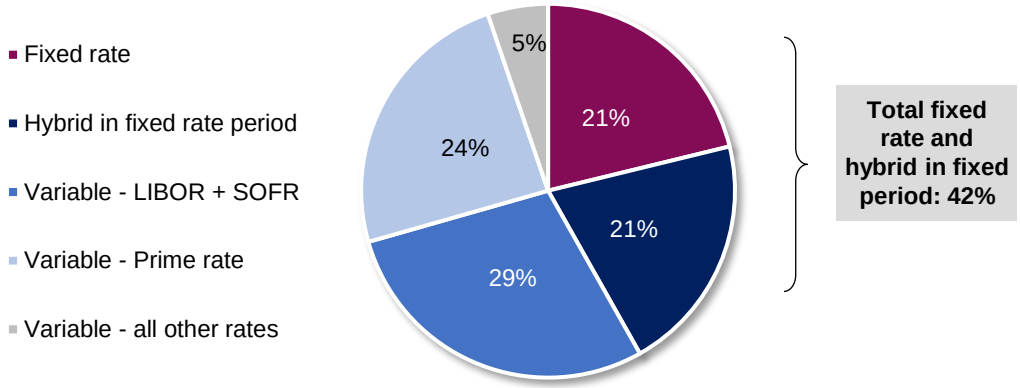
Loan Yields

Fixed Rate and Hybrid in Fixed Period Loans (% of Total)

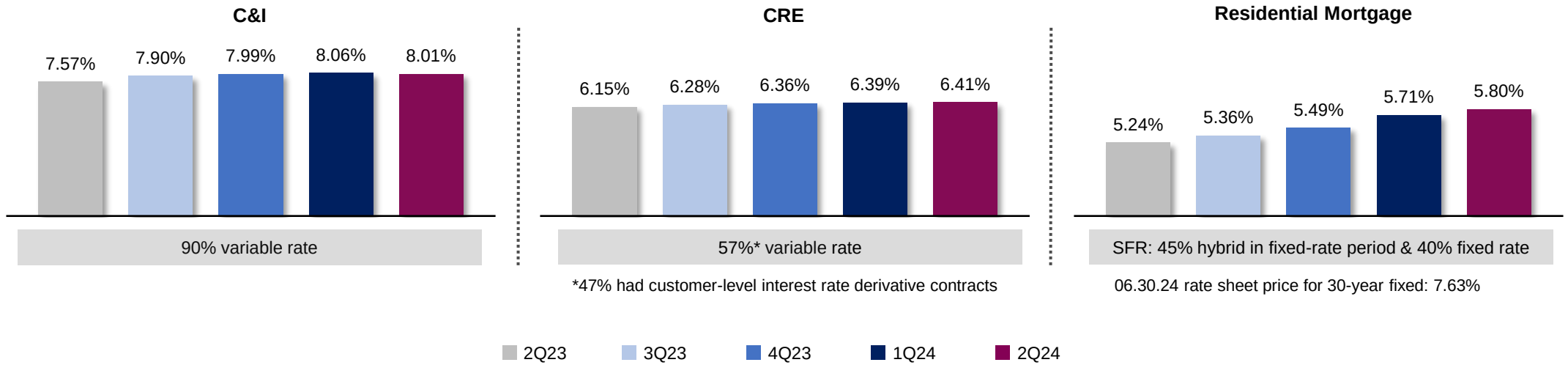


Loan Portfolio by Index Rate

(as of 06.30.24)

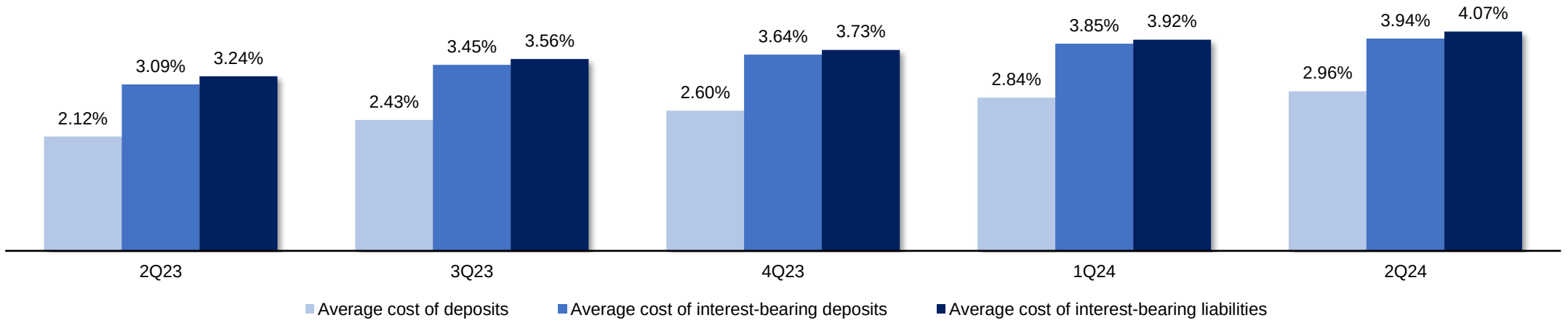


Average Loan Rate by Portfolio

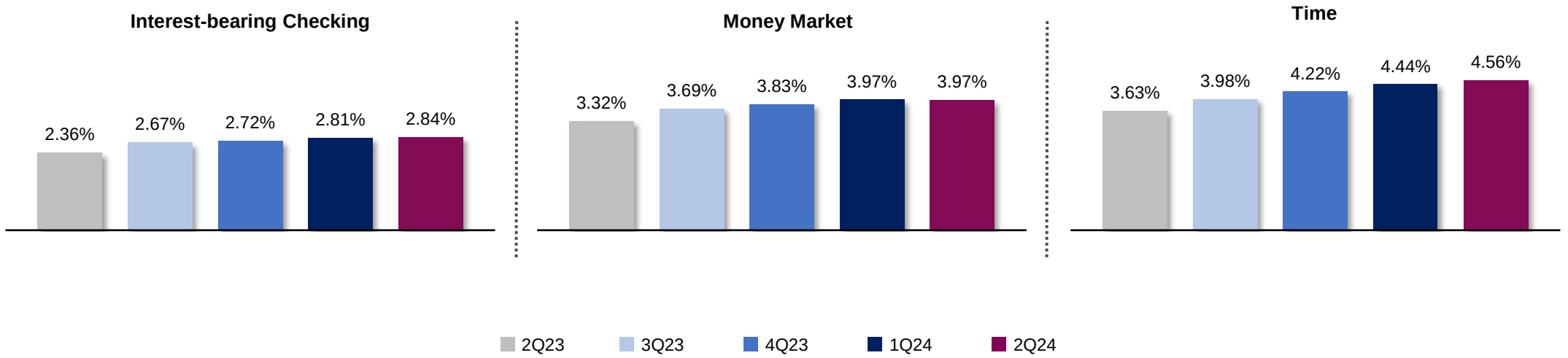


Deposit and Funding Cost

Average Deposit and Liability Cost



Average Deposit Rate by Portfolio

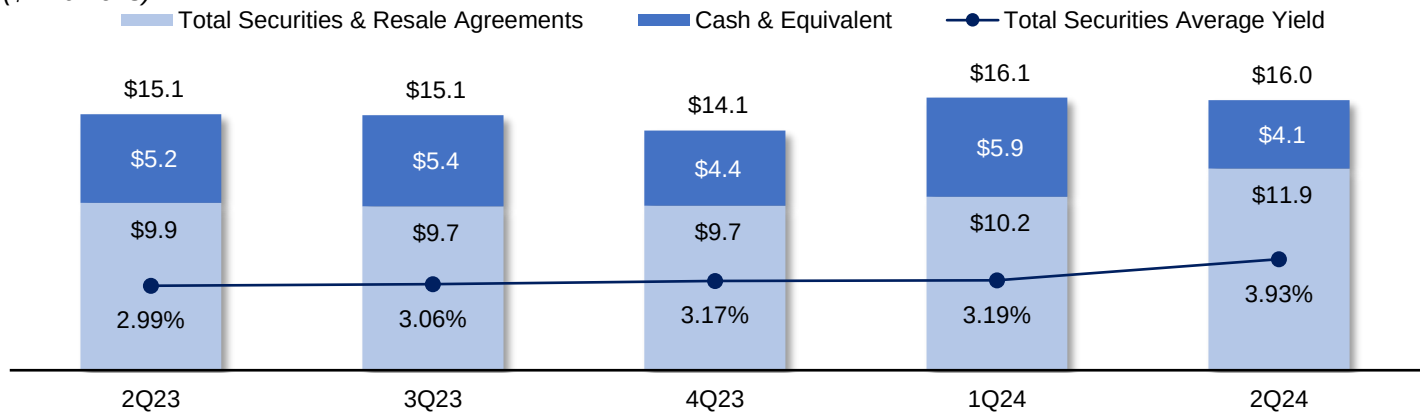


Securities Portfolio

Maintained an appropriate level of on balance sheet liquidity while enhancing earnings

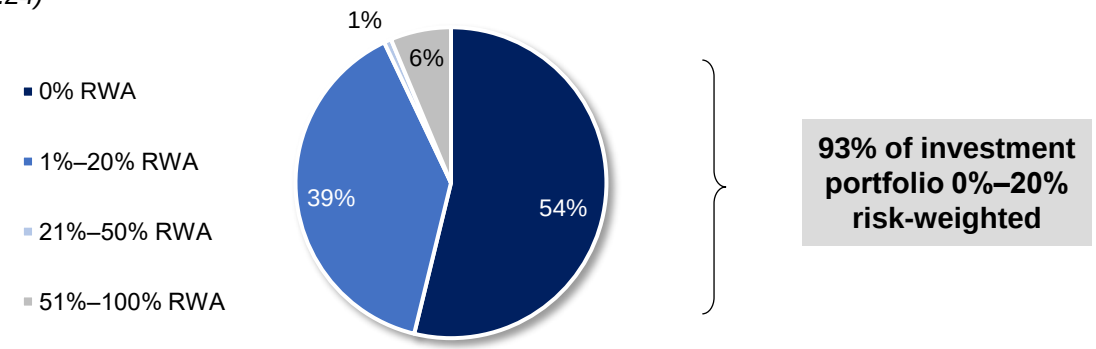
Average Total Investment Securities and Cash

($ in billions)



Securities Portfolio Composition by Risk-Weighted Asset (RWA) Distribution

(as of 06.30.24)



93% of investment portfolio 0%–20% risk-weighted

Highlights

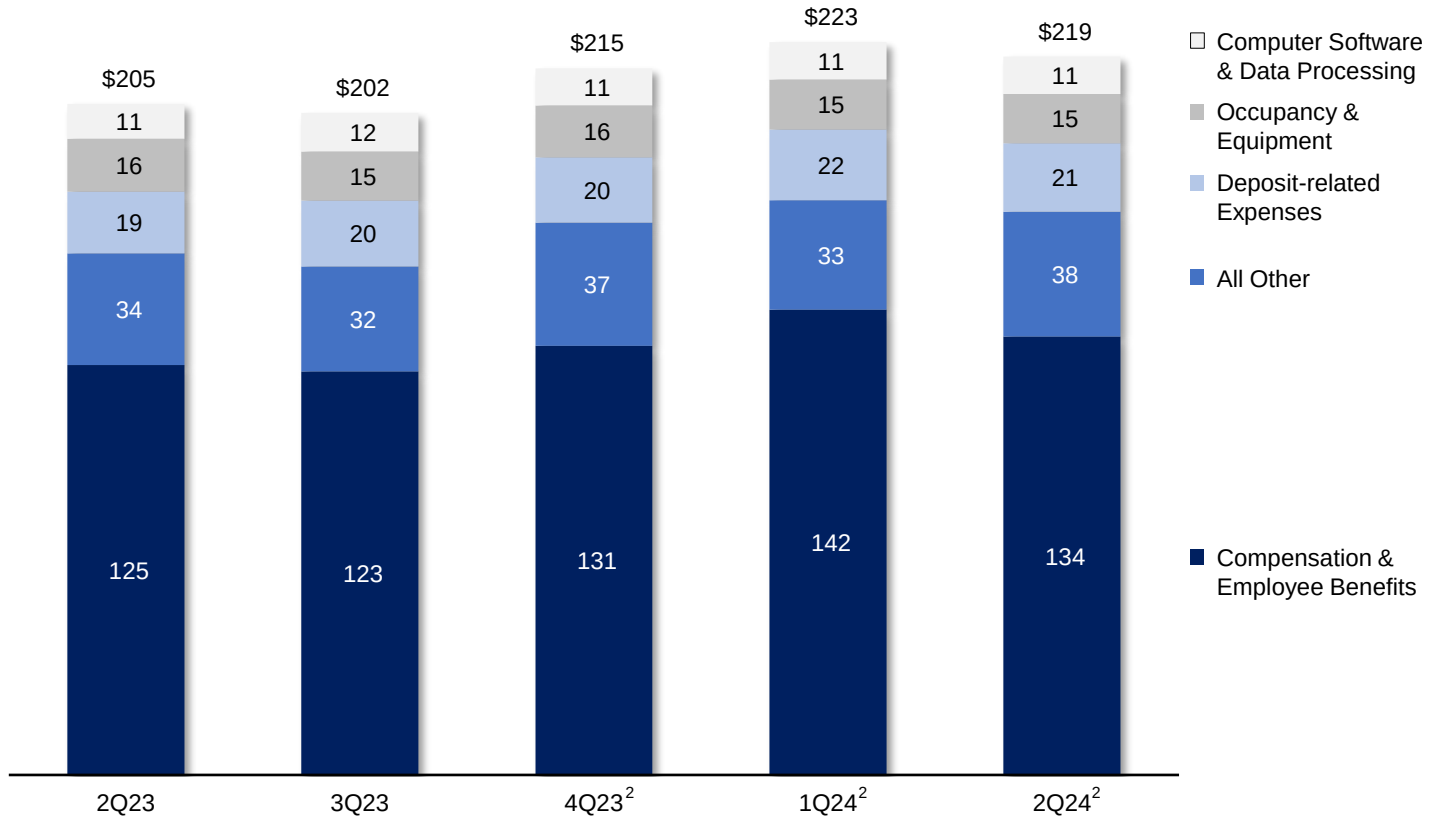
- Securities portfolio well-positioned as a source of liquidity, interest rate risk management, and earnings support
- Reinvestment into high-quality liquid assets
- Average securities yield up 74bps Q-o-Q
- Grew 0% RWA securities to 54% of portfolio total, from 50% in the prior quarter

Operating Expense & Efficiency

Best-in-class efficiency

Adjusted Noninterest Expense[1]

($ in millions)



Highlights

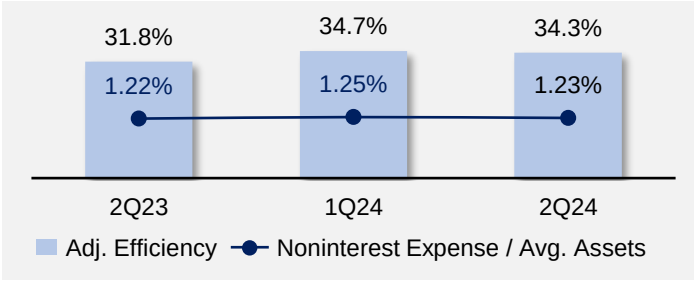
vs. Prior Quarter

- *Total noninterest expense* of $236mm
- *Adjusted noninterest expense*[1] of $219mm was lower on seasonally lower compensation costs ($8mm), partially offset by $4mm of higher OREO and other operating expenses

vs. Prior Year

- *Total noninterest expense* down $25mm or 10% from $262mm

Adjusted Efficiency Ratio[1] and Noninterest Expense/Average Assets Ratio[1]



(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's earnings press releases
(2) Deposit-related expenses excludes FDIC special deposit insurance assessment charge of $70 million, $10 million, and $2 million for 4Q23, 1Q24 and 2Q24, respectively

Credit Ratings

	East West Bancorp, Inc.		East West Bank	
	Fitch (as of March 20, 2024)	**Standard & Poor's** (as of May 1, 2024)	**Fitch** (as of March 20, 2024)	**Standard & Poor's** (as of May 1, 2024)
Long-term Issuer Rating	BBB	BBB	BBB	BBB+
Short-term Issuer Rating	F2	A2	F2	A2
Ratings Outlook	Stable	Stable	Stable	Stable
Long-term Deposits	N/A	N/A	BBB+	-
Short-term Deposits	N/A	N/A	F2	-

Environmental, Social and Governance (“ESG”) Highlights

Largest Minority-Operated Depository Institution. East West Bank is the largest FDIC-insured, minority-operated depository institution headquartered in the U.S., serving communities with diverse ethnicities and socio-economic backgrounds in eight states across the nation

Support for Underserved Communities. East West offers home loans and other products and services that support low-to-moderate income, minority and immigrant communities. The Bank has an **overall Community Reinvestment Act rating of “Outstanding”**

Diversity and Inclusion. We are committed to diversity at the board, management, and workforce levels. As of December 31, 2023, 89% of our employees self-identified as minorities

Environmental Conservation. We practice resource conservation through energy efficiency initiatives. We are committed to global energy and greenhouse gas reduction

Supporting the Arts. The arts play a vital role in building bridges between cultures and enhancing the well-being of our communities. The Bank fosters the arts by providing support to artists, museums, exhibits, art education programs, cultural celebrations and other artistic experiences

Financial Literacy. The Bank supports initiatives that help customers and community members learn more about managing their money. These programs provide access to financial education in English, Chinese, and Spanish

Support for Small Businesses. We offer products and services tailored to support small business owners, including business checking, small business loans, and merchant services

Seasoned Management Team

Extensive experience and a track record of strong execution



Dominic Ng

Chairman and Chief Executive Officer
1991



Irene Oh

Executive Vice President and Chief Risk Officer
2004



Christopher Del Moral-Niles, CFA

Executive Vice President and Chief Financial Officer
2023



Parker Shi

Executive Vice President and Chief Operating Officer
2021



Lisa Kim

Executive Vice President, General Counsel and Corporate Secretary
2020



Gary Teo

Executive Vice President and Chief Human Resources Officer
2010



Doug Krause

Vice Chairman and Chief Corporate Officer
1996

Diverse, Highly Engaged Board of Directors

A balance of relevant skills, with 91% independent



Dominic Ng

Chairman and Chief Executive Officer
East West Bancorp and
East West Bank



Manuel P. Alvarez

Founding Principal
BridgeCounsel Strategies, LLC



Molly Campbell

Infrastructure Advisor
Department of the Treasury,
Office of Technical Assistance



Archana Deskus

Former Executive Vice President and Chief Technology Officer
PayPal Holdings, Inc.



Serge Dumont

Vice Chairman
ImpactWayv, Inc.



Rudolph I. Estrada

Chief Executive Officer
Estradagy Business Advisors, LLC



Mark Hutchins

Retired Partner
KPMG LLP



Paul H. Irving

Senior Advisor
Milken Institute



Sabrina Kay

Chief Executive Officer
Fremont Private Investments



Jack C. Liu

Senior Attorney
Alliance International Law Offices



Lester M. Sussman

Retired Partner
Deloitte & Touche

Skills and Expertise



Appendix: GAAP to Non-GAAP Reconciliation

EAST WEST BANCORP, INC. AND SUBSIDIARIES
GAAP TO NON-GAAP RECONCILIATION
($ in thousands)
(unaudited)

The Company uses certain non-GAAP financial measures to provide supplemental information regarding the Company's performance. Adjusted efficiency ratio represents adjusted noninterest expense divided by adjusted revenue. Adjusted pre-tax, pre-provision income represents total adjusted revenue less adjusted noninterest expense. Adjusted revenue excludes the write-off of an AFS debt security in the first quarter of 2023. Adjusted noninterest expense excludes the amortization of tax credit and CRA investments, the amortization of core deposit intangibles, the FDIC special assessment charge (included in *Deposit insurance premiums and regulatory assessments* on the Consolidated Statement of Income) and the repurchase agreements' extinguishment cost (where applicable). Management believes that the measures and ratios presented below provide clarity to financial statement users regarding the ongoing performance of the Company and allow comparability to prior periods.

		Three Months Ended			Six Months Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Net interest income before provision for credit losses	(a)	$ 553,229	$ 565,139	$ 566,746	$ 1,118,368	$ 1,166,607
Total noninterest income		84,673	78,988	78,631	163,661	138,609
Total revenue	**(b)**	**$ 637,902**	**$ 644,127**	**$ 645,377**	**$ 1,282,029**	**$ 1,305,216**
Noninterest income		84,673	78,988	78,631	163,661	138,609
Add: Write-off of AFS debt security		—	—	—	—	10,000
Adjusted noninterest income	(c)	84,673	78,988	78,631	163,661	148,609
Adjusted revenue	**(a)+(c) = (d)**	**$ 637,902**	**$ 644,127**	**$ 645,377**	**$ 1,282,029**	**$ 1,315,216**
Total noninterest expense	(e)	$ 236,434	$ 246,875	$ 261,789	483,309	$ 480,236
Less: Amortization of tax credit and CRA investments		(16,052)	(13,207)	(55,914)	(29,259)	(66,024)
Amortization of core deposit intangibles		—	—	(440)	—	(881)
FDIC special assessment charge		(1,880)	(10,305)	—	(12,185)	—
Repurchase agreements' extinguishment cost		—	—	—	—	(3,872)
Adjusted noninterest expense	**(f)**	**$ 218,502**	**$ 223,363**	**$ 205,435**	**$ 441,865**	**$ 409,459**
Efficiency ratio	**(e)/(b)**	**37.06%**	**38.33%**	**40.56%**	**37.70%**	**36.79%**
Adjusted efficiency ratio	**(f)/(d)**	**34.25%**	**34.68%**	**31.83%**	**34.47%**	**31.13%**
Pre-tax, pre-provision income	**(b)-(e) = (g)**	**$ 401,468**	**$ 397,252**	**$ 383,588**	**$ 798,720**	**$ 824,980**
Adjusted pre-tax, pre-provision income	**(d)-(f) = (h)**	**$ 419,400**	**$ 420,764**	**$ 439,942**	**$ 840,164**	**$ 905,757**
Average total assets	(i)	$ 71,189,200	$ 71,678,396	$ 67,497,367	$71,433,798	$66,312,070
Adjusted noninterest expense/average assets [1]	**(f)/(i)**	**1.23%**	**1.25%**	**1.22%**	**1.24%**	**1.25%**

(1) Annualized

Appendix: GAAP to Non-GAAP Reconciliation

EAST WEST BANCORP, INC. AND SUBSIDIARIES
GAAP TO NON-GAAP RECONCILIATION
($ in thousands)
(unaudited)

The Company uses certain non-GAAP financial measures to provide supplemental information regarding the Company's performance. Tangible book value, tangible book value per share and TCE ratio are non-GAAP financial measures. Tangible book value and tangible assets represent stockholders' equity and total assets, respectively, which have been reduced by goodwill and other intangible assets. Given that the use of such measures and ratios is more prevalent in the banking industry, and such measures and ratios are used by banking regulators and analysts, the Company has included them below for discussion.

		June 30, 2024	March 31, 2024	June 30, 2023
Stockholders' equity	(a)	$ 7,215,114	$ 7,023,232	$ 6,461,697
Less: Goodwill		(465,697)	(465,697)	(465,697)
Other intangible assets [1]		(5,903)	(6,234)	(6,418)
Tangible book value	(b)	**$ 6,743,514**	**$ 6,551,301**	**$ 5,989,582**
Number of common shares at period-end	(c)	**138,604**	**139,121**	**141,484**
Book value per share	(a)/(c)	**$ 52.06**	**$ 50.48**	**$ 45.67**
Tangible book value per share	(b)/(c)	**$ 48.65**	**$ 47.09**	**$ 42.33**
Total assets	(d)	$ 72,468,272	$ 70,875,670	$ 68,532,681
Less: Goodwill		(465,697)	(465,697)	(465,697)
Other intangible assets [1]		(5,903)	(6,234)	(6,418)
Tangible assets	(e)	**$ 71,996,672**	**$ 70,403,739**	**$ 68,060,566**
Total stockholders' equity to assets ratio	(a)/(d)	**9.96%**	**9.91%**	**9.43%**
TCE ratio	(b)/(e)	**9.37%**	**9.31%**	**8.80%**

(1) Includes core deposit intangibles and mortgage servicing assets

Appendix: GAAP to Non-GAAP Reconciliation

EAST WEST BANCORP, INC. AND SUBSIDIARIES
GAAP TO NON-GAAP RECONCILIATION
($ in thousands)
(unaudited)

Return on average TCE represents tangible net income divided by average tangible book value. Adjusted return on average TCE represents adjusted tangible net income divided by average tangible book value. Tangible net income excludes the after-tax impacts of the amortization of core deposit intangibles and mortgage servicing assets. Adjusted tangible net income excludes the after-tax impacts of the tangible net income adjustments, the FDIC special assessment charge (included in *Deposit insurance premiums and regulatory assessments* on the Consolidated Statement of Income), and the write-off of an AFS debt security (where applicable). Given that the use of such measures and ratios is more prevalent in the banking industry, and such measures and ratios are used by banking regulators and analysts, the Company has included them below for discussion.

		Three Months Ended			Six Months Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Net income	(e)	$ 288,230	$ 285,075	$ 312,031	$ 573,305	$ 634,470
Add: Amortization of core deposit intangibles		—	—	440	—	881
Amortization of mortgage servicing assets		332	308	342	640	698
Tax effect of amortization adjustments [1]		(98)	(91)	(230)	(189)	(463)
Tangible net income	**(f)**	**$ 288,464**	**$ 285,292**	**$ 312,583**	**$ 573,756**	**$ 635,586**
Add: FDIC special assessment charge		1,880	10,305	—	12,185	—
Add: Write-off of AFS debt security		—	—	—	—	10,000
Tax effect of adjustments [1]		(556)	(3,046)	—	(3,602)	(2,929)
Adjusted tangible net income	**(g)**	**$ 289,788**	**$ 292,551**	**$ 312,583**	**$ 582,339**	**$ 642,657**
Average stockholders' equity	(h)	$ 7,087,500	$ 6,992,558	$ 6,440,996	$ 7,040,029	$ 6,312,872
Less: Average goodwill		(465,697)	(465,697)	(465,697)	(465,697)	(465,697)
Average other intangible assets [2]		(6,110)	(6,473)	(6,921)	(6,292)	(7,306)
Average tangible book value	**(i)**	**$ 6,615,693**	**$ 6,520,388**	**$ 5,968,378**	**$ 6,568,040**	**$ 5,839,869**
Return on average common equity [3]	**(e)/(h)**	**16.36%**	**16.40%**	**19.43%**	**16.38%**	**20.27%**
Return on average TCE [3]	**(f)/(i)**	**17.54%**	**17.60%**	**21.01%**	**17.57%**	**21.95%**
Adjusted return on average TCE [3]	**(g)/(i)**	**17.62%**	**18.05%**	**21.01%**	**17.83%**	**22.19%**

(1) Applied statutory tax rate of 29.56% for the three and six months ended June 30, 2024, and the three months ended March 31, 2024. Applied statutory tax rate of 29.29% for the three and six months ended June 30, 2023
(2) Includes core deposit intangibles and mortgage servicing assets
(3) Annualized

Appendix: GAAP to Non-GAAP Reconciliation

EAST WEST BANCORP, INC. AND SUBSIDIARIES
GAAP TO NON-GAAP RECONCILIATION
($ in thousands)
(unaudited)

During the second and first quarters of 2024, the Company recorded $2 million and $10 million, respectively, in pre-tax FDIC special assessment charges (included in *Deposit insurance premiums and regulatory assessments* on the Consolidated Statement of Income).

		Three Months Ended			Six Months Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Net income	(a)	$ 288,230	$ 285,075	$ 312,031	$ 573,305	$ 634,470
Add: FDIC special assessment charge		1,880	10,305	—	12,185	—
Add: Write-off of AFS debt security		—	—	—	—	10,000
Tax effect of adjustments [1]		(556)	(3,046)	—	(3,602)	(2,929)
Adjusted net income	**(b)**	**$ 289,554**	**$ 292,334**	**$ 312,031**	**$ 581,888**	**$ 641,541**
Diluted weighted-average number of shares outstanding		**139,801**	**140,261**	**141,876**	**140,047**	**141,910**
Diluted EPS		$ 2.06	$ 2.03	$ 2.20	$ 4.09	$ 4.47
Add: FDIC special assessment charge		0.01	0.05	—	0.06	—
Add: Write-off of AFS debt security		—	—	—	—	0.05
Adjusted diluted EPS		**$ 2.07**	**$ 2.08**	**$ 2.20**	**$ 4.15**	**$ 4.52**
Average total assets	(c)	$ 71,189,200	$ 71,678,396	$ 67,497,367	$ 71,433,798	$ 66,312,070
Average stockholders' equity	(d)	$ 7,087,500	$ 6,992,558	$ 6,440,996	$ 7,040,029	$ 6,312,872
Return on average assets [2]	**(a)/(c)**	**1.63%**	**1.60%**	**1.85%**	**1.61%**	**1.93%**
Adjusted return on average assets [2]	**(b)/(c)**	**1.64%**	**1.64%**	**1.85%**	**1.64%**	**1.95%**
Return on average common equity [2]	**(a)/(d)**	**16.36%**	**16.40%**	**19.43%**	**16.38%**	**20.27%**
Adjusted return on average common equity [2]	**(b)/(d)**	**16.43%**	**16.81%**	**19.43%**	**16.62%**	**20.49%**
Return on average TCE [2][3]		**17.54%**	**17.60%**	**21.01%**	**17.57%**	**21.95%**
Adjusted return on average TCE [2][3]		**17.62%**	**18.05%**	**21.01%**	**17.83%**	**22.19%**

(1) Applied statutory tax rate of 29.56% for the three month and six months ended June 30, 2024, and the three months ended March 31, 2024. Applied statutory tax rate of 29.29% for the three and six months ended June 30, 2023
(2) Annualized
(3) Refer to Slide 42 for the calculation of the return on average TCE and adjusted return on average TCE ratios

Appendix: GAAP to Non-GAAP Reconciliation

($ in millions)		Three Months Ended June 30, 2024
Line of Business Financial Performance		Total Revenue
Commercial Banking	$	312
Consumer and Business Banking		320
Other		6
Total Company		638
Less: Other		(6)
Total Company excluding Other	$	632
Percent of Total Company		
Commercial Banking		49%
Consumer and Business Banking		50%
Other		1%
Total Company		100%
Percent of Total Company excluding Other		
Commercial Banking		49%
Consumer and Business Banking		51%
Total Company excluding Other		100%