



Message From The President & CEO

For the second quarter of 2021, we are pleased to report continued growth in deposits and non-Paycheck Protection Program (PPP) loans – signs of improving economic conditions in our region. Growth in deposits is also a result of new client relationships, as well as existing clients maintaining large amounts of liquidity.

Our involvement in first round PPP loans is winding down and we are proud to have participated in the second round of PPP lending which resulted in assisting 512 small business clients with approximately \$78 million in financial support to help offset persistent economic challenges due to the pandemic.

For the quarter ended June 30, 2021, the Company reported unaudited consolidated net income of \$7,563,000 (\$0.60 per diluted share), compared to consolidated net income of \$2,301,000 (\$0.18 per diluted share) for the same period in 2020.

Total average loans, which generally yield higher rates than investment securities, increased by \$3,217,000 to \$1,080,425,000 for the quarter ended June 30, 2021, compared to \$1,077,208,000 for the quarter ended June 30, 2020. Total average deposits increased \$391,325,000, or 25.14%, to \$1,948,008,000 for the quarter ended June 30, 2021, compared to \$1,556,683,000 for the same period in 2020.

On July 21, 2021, the Company's Board of Directors declared a regular quarterly cash dividend of \$0.12 per share on the Company's common stock. The dividend is payable on August 20, 2021, to shareholders of record as of August 6, 2021.

As California's economy recovers from the effects of the COVID-19 pandemic, including the current variant setbacks, this recovery should prove beneficial to our region, clients, Company and our shareholders.

Healthy Regards,

James M. Ford
President and Chief Executive Officer

Private Business Banking Provides Unmatched Service & Satisfaction



To ensure smooth sailing through the competitive waters of today's marketplace, your business needs all hands on deck. Searching for financial solutions and handling the details of daily banking take time and energy from your mission. That's why Central Valley Community Bank offers Private Business Banking.

Our Private Business Banking team has a deep understanding of the specialized needs and challenges faced by businesses like yours, and is committed to keeping you on-mission with timely, tailor-made solutions. No matter your business or industry, you'll find our Private Business Banking team offers in-depth experience – the result of local market knowledge and active affiliation in industries from property management to agribusiness and everything in between.

What does Private Business Banking mean for you?

It means being able to stay focused on keeping your business competitive and successful, knowing your banking needs are being met by a team that's knowledgeable, reachable and responsive. You can trust our team to work with your unique accounting systems and take care of deposits, commercial lending questions and more, quickly and professionally.

"With Central Valley Community Bank, all we need to do is tell them where we need support and they come back with the perfect solution," said Dana and Chris Butcher, Dana Butcher Associates. "Private Business Banking has absolutely improved our cash management efficiency with incredible client support and customized financial solutions for my business."

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Completely committed to your business, your success

As a Private Business Banking client, you can expect to receive:

- A full suite of deposit, online and premium Cash Management services – to efficiently manage your cash flow with customized solutions that are right for your business
- An experienced Commercial Lending team that are empowered to solve your unique financing needs
- Financial specialists with direct access to decision-makers committed to exceptional client service and making your business successful and your life easier
- A full-service bank with a 40+ year track record of financial strength and security
- The financial power of a big bank, the values and relationships of a community bank

“CVCB’s personal service is the best. It’s nice to walk into a financial institution and be greeted by name from the same people on a consistent basis,” said Robert Boliard, President, 2Timz Investment Group, LLC. “In fact, service at all levels from assigned personal bankers to various bank tellers is great. My transactions are managed efficiently and quickly - even when I walk in 10 minutes before the wire cutoff!”

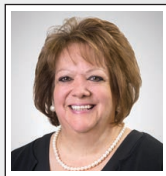
You’ll also be glad to know that our Private Business Banking team is backed by the strength of the Bank’s commercial lending resources, for those times when you might need additional funding to keep your business competitive.

Meet our team of Private Business Banking specialists

We invite you to get acquainted with our unique approach to Private Business Banking and share your experience with your friends and colleagues. Contact Cathy Chatoian or a Private Business Banking Specialist in your area today!



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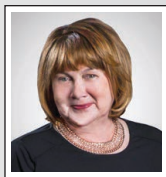
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Yield Greater Business Rewards

At Central Valley Community Bank agribusiness is not just a department, it’s our specialty. Our Ag Lending experts understand the unique industry needs and the many service businesses that support the most productive agricultural region in our nation. From financial advocacy to customized solutions to the flexible financial products and services you need to keep your operation yielding what’s important, you can trust Central Valley Community Bank for a relationship that is undeniably farm-friendly.

Crop Production Financing

Annual crop production for food processing, handling and storage.

Crop Development Loans

Working capital for planting permanent crops or improving current operations.

Equipment Loans

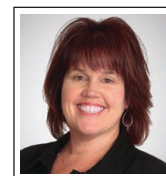
Receive single or multiple disbursements for new or used equipment.

Agribusiness Real Estate Line of Credit

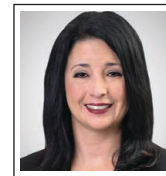
Line of credit for business, increasing cash flow and making purchases.

Agribusiness Real Estate

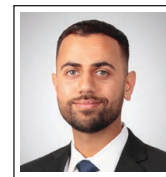
Real estate, facility financing and term loans for agricultural land purchases and refinances.



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Sit Down With One Of Our Expert Ag Lenders Today!



For 2021 Second Quarter Results
» [Click Here](#)

Consolidated Balance Sheets and Consolidated Statements of Income

Second Quarter 2021

Condensed Consolidated Balance Sheets

	(In thousands)	
(Unaudited)	June 30, 2021	Dec 31, 2020
<i>Assets:</i>		
Cash and cash equivalents	\$ 120,666	\$ 70,278
Investment securities	959,938	717,726
Loans, net	1,059,506	1,089,432
Premises and equipment, net	8,465	8,228
Goodwill	53,777	53,777
Accrued interest receivable, intangibles & other assets	<u>78,198</u>	<u>64,655</u>
Total assets	<u>\$ 2,280,550</u>	<u>\$ 2,004,096</u>
<i>Liabilities and Shareholders' Equity:</i>		
Deposits:		
Non-interest bearing	\$ 899,406	\$ 824,889
Interest bearing	<u>1,079,688</u>	<u>897,821</u>
Total deposits	1,979,094	1,722,710
Borrowings	5,155	5,155
Accrued interest payable & other liabilities	<u>45,525</u>	<u>31,210</u>
Total liabilities	<u>2,029,501</u>	<u>1,759,075</u>
Total shareholders' equity	<u>251,049</u>	<u>245,021</u>
Total liabilities and equity	<u>\$ 2,280,550</u>	<u>\$ 2,004,096</u>

Condensed Consolidated Statements of Income

For six months ended June 30, 2021 and 2020

	(In thousands, except per share amounts)	
(Unaudited)	2021	2020
Net interest income	\$ 35,636	\$ 31,603
Provision for credit losses	<u>(3,300)</u>	<u>4,375</u>
Net interest income after provision for credit losses	38,936	27,228
Total non-interest income	4,076	8,588
Total non-interest expense	23,018	23,577
Provision for income taxes	<u>4,952</u>	<u>3,315</u>
Net income	<u>\$ 15,042</u>	<u>\$ 8,924</u>
Basic earnings per common share	<u>\$ 1.20</u>	<u>\$ 0.71</u>
Diluted earnings per common share	<u>\$ 1.20</u>	<u>\$ 0.71</u>
Cash dividends paid per share	<u>\$ 0.23</u>	<u>\$ 0.22</u>

Making Wishes Come True

For 2021, the Bank partnered with Make-A-Wish® Northeastern & Central California and Northern Nevada to help raise funds to grant life-changing wishes for two deserving children with critical illnesses in our territory.

A huge thank you to CVCB clients and our team for the tremendous support of this important community giving program. Through creative auctions, wish adoptions, handmade mask sales and cash donations, CVCB was able to raise a total of \$21,459.27 for Make-A-Wish.

The two Make-A-Wish recipients visited our CVCB teams in the Northern and Southern regions to personally thank them for granting their wishes and formally receive the Bank donation checks.

Make-A-Wish®

For more information on this Make-A-Wish Chapter, visit: <https://wish.org/canv>.

News Briefs

Bank Assists with Affordable Housing Grants

The Federal Home Loan Bank of San Francisco recently awarded \$37.5 million in 2021 Affordable Housing Program (AHP) grants. This year, 46 projects, including two sponsored by CVCB, will receive AHP subsidies to help create 2,619 units of affordable housing. The Bank sponsored a Stockton business, Visionary Home Builders of California, Inc., to receive two AHP grants totaling \$1,080,000.

5-Star Bauer Rating

The Bank received the highest distinction from Bauer Financial, Inc. – its 5-Star Superior rating – based on 2021 first quarter financial results. The 5-Star Superior rating signifies that the Bank is one of the strongest financial institutions in the nation and is safe, financially sound and operating above its regulatory capital requirements.

Stock Prices

The Company's common stock closing price was \$22.39 as of August 4, 2021. Inquiries on Central Valley Community Bancorp stock can be made by calling any licensed stockbroker.

Business Food Fund Challenge

Central Valley Community Bank is proud to participate in its sixth Business Food Fund Challenge to benefit food banks throughout the San Joaquin Valley and Greater Sacramento region. Along with its own donations to 15 food banks and team volunteer efforts, the Bank is actively challenging businesses of all sizes to help stop hunger by donating and providing volunteer support to these and other local food banks.



The COVID-19 pandemic has brought many challenges to food banks as communities continue to struggle with rising food insecurity. Supporting food banks is critical to ensure families, especially children, have steady access to healthy, nutritious food. The good news is: there are many ways for businesses and individuals to help fight hunger.

Donate Time

Many food banks have lost over 50% of their volunteers and are in great need of help. From sorting and packing to distributing food and helping with clerical work, food banks can always use a helping hand.

Donate \$\$\$

As household food insecurity increases, so does the need for resources among food banks. Did you know that just \$1 can help provide up to 7 meals?

Help us stop hunger – give time and \$\$\$ now!

Please join CVCB's Business Food Fund Challenge by learning more about volunteering or donating funds to the food banks listed on our website at:

www.cvcb.com/business-food-fund-challenge.

Locations and Hours

Visit www.cvcb.com for a listing of our Locations and Hours.

Board of Directors

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