



CW Bancorp
Disclosure Statement
Rule 15c2-11(5) and Rule 144(c)(2)
Under the Securities Exchange Act of 1934

1. The exact name of the issuer and its predecessor (if any):

CW Bancorp
CommerceWest Bank

2. The address of the issuer's principal executive offices:

2445 McCabe Way, Suite 300
Irvine, CA 92614
Telephone: 866-521-CWBK
Website: www.cwbk.com

3. The state of incorporation:

California

4. The exact title and class of securities:

Common stock (CWBK)

5. The par or state value of the securities:

No par value.

6. The number of shares or total amount of the securities outstanding as of the end of the issuer's most recent fiscal year:

2,928,302 shares of outstanding common stock as of June 30, 2026.

7. The name and address of the firm that facilitates stock purchases and sales:

Michael Natzic
Hilltop Securities Inc.
42605 Moonridge Rd.
Big Bear Lake, CA 92315

Telephone: 909-584-4500
Email: michael.natzic@HilltopSecurities.com
Website: www.HilltopSecurities.com

Jeffrey McMurray
Brean Capital, LLC
505 Fifth Ave, 5th Floor
New York, NY 10017

Telephone: 212-702-6500
Email: JMcMurray@breancapital.com
Website: www.breancapital.com

Joey Warmenhoven
JWTT Inc.
1231 NW Hoyt St., Suite 206
Portland, OR 97209

Telephone: 971-323-0698
Email: joey@jwttinc.com
Website: www.jwttinc.com

8. The name and address of the stock transfer agent:

Computershare
350 Indiana St., Suite 800
Golden, CO 80401

Telephone: 800-962-4284
Email: syed.hussaini@computershare.com
Website: www.computershare.com

9. The nature of the issuer's business:

The issuer is a one-bank holding company for CommerceWest Bank, a California chartered commercial bank that was organized in 2000 and is based in Irvine, California.

10. The nature of the products or services offered:

CommerceWest Bank is a full service commercial bank that offers a wide range of loan products, depository products and treasury management services.

11. The nature and extent of the issuer's facilities:

Both the issuer and the Bank operate from a facility in Irvine, California.

12. The name of the Chief Executive Officer and members of the Board of Directors:

Mr. Ivo A. Tjan, Chairman & Chief Executive Officer
Mr. Christopher J. Deering, Director
Mr. David L. Gaba, Director
Mr. Gregory R. Games, Director
Ms. Linda Iannone, Director
Ms. Rosanne Luth, Director
Mr. Kenneth A. Shelton, Director

13. The issuer's most recent balance sheet and profit and loss and retained earnings statements:

See financial statements as of June 30, 2026 at the end of this document.

14. Similar financial information for the preceding fiscal year:

The financial statements that are referenced in Item 13 also contain comparative information for the years ended December 31, 2025 and 2024.

15. Whether the broker or dealer of any associated person is affiliated, directly or indirectly with the issuer:

N/A

16. Whether the quotation is being published or submitted on behalf of any other broker or dealer, and, if so the name of such broker dealer:

N/A

17. Whether the quotation is being submitted or published directly or indirectly on behalf of the issuer, or any director, officer or any person, directly or indirectly the beneficial owner of more than 10 percent of the outstanding units or shares of any equity security of the issuer, and, if so, the name of such a person, and the basis for any exemption under the federal securities laws for any sales of such securities on the behalf of such a person:

N/A

CW Bancorp and Subsidiary

Consolidated Statements of Financial Condition

as of June 30, 2026, December 31, 2025 and 2024

Consolidated Statements of Income

for the Quarters and Six Months ended June 30, 2026 and 2025

for the Years ended December 31, 2025 and 2024

Consolidated Statement of Changes In Stockholders' Equity

for the Six Months ended June 30, 2026

for the Years ended December 31, 2025 and 2024



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CW BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

CW BANCORP AND SUBSIDIARY ASSETS	December 31,		
	June 30, 2026	2025	2024
	(unaudited)	(audited)	
Cash and Due from Banks	\$ 176,076,000	\$ 503,882,000	\$ 502,121,000
Interest-Bearing Deposits in Other Banks	-	250,000	752,000
TOTAL CASH AND CASH EQUIVALENTS	176,076,000	504,132,000	502,873,000
Time Deposits in Other Banks	495,000	495,000	495,000
Securities Available for Sale	190,280,000	129,313,000	136,912,000
Securities Held to Maturity (net of allowance for credit losses)	25,127,000	26,475,000	28,581,000
Loans:			
Real Estate	597,960,000	610,156,000	604,833,000
Commercial and Industrial	121,092,000	120,921,000	118,223,000
Consumer	53,800,000	57,277,000	62,129,000
TOTAL LOANS	772,852,000	788,354,000	785,185,000
Premium on Loans Purchased	4,827,000	5,143,000	5,589,000
Net Deferred Loan (Fees) Costs	1,935,000	2,053,000	2,301,000
Allowance for Credit Losses	(10,253,000)	(10,489,000)	(11,489,000)
NET LOANS	769,361,000	785,061,000	781,586,000
Premises and Equipment	524,000	656,000	808,000
Restricted Stock, at Cost	6,840,000	6,840,000	6,840,000
Bank Owned Life Insurance ("BOLI")	9,094,000	8,972,000	8,734,000
Deferred Income Taxes	8,690,000	8,046,000	9,460,000
Goodwill	3,061,000	3,061,000	3,061,000
Right of Use ("ROU") Asset	1,737,000	2,076,000	2,734,000
Accrued Interest and Other Assets	6,753,000	6,307,000	8,268,000
TOTAL ASSETS	<u>\$ 1,198,038,000</u>	<u>\$ 1,481,434,000</u>	<u>\$ 1,490,352,000</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
Deposits:			
Noninterest-Bearing Demand	\$ 702,506,000	\$ 594,086,000	\$ 613,877,000
Money Market	121,652,000	150,540,000	115,738,000
Savings and NOW	168,850,000	504,992,000	508,841,000
Time	59,424,000	74,402,000	103,965,000
TOTAL DEPOSITS	1,052,432,000	1,324,020,000	1,342,421,000
Subordinated Debenture	35,000,000	50,000,000	50,000,000
Operating Lease Liability	1,994,000	2,377,000	3,038,000
Other Liabilities	9,273,000	10,113,000	10,307,000
TOTAL LIABILITIES	1,098,699,000	1,386,510,000	1,405,766,000
Commitments and Contingencies			
Stockholders' Equity:			
Preferred Stock - 100,000,000 Shares Authorized, No Par Value; No Shares Issued and Outstanding	-	-	-
Common Stock - 100,000,000 Shares Authorized, No Par Value; Issued and Outstanding 2,928,302 at June 30, 2026, 2,925,102 at December 31, 2025 and 2,990,223 at December 31, 2024	12,915,000	12,369,000	12,464,000
Additional Paid-in Capital	2,573,000	2,451,000	2,219,000
Retained Earnings	91,602,000	87,169,000	80,082,000
Accumulated Other Comprehensive (Loss), Net of Taxes of (\$3,243,000) on June 30, 2026, (\$2,956,000) on December 31, 2025 and (\$4,259,000) on December 31, 2024	(7,751,000)	(7,065,000)	(10,179,000)
TOTAL STOCKHOLDERS' EQUITY	99,339,000	94,924,000	84,586,000
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 1,198,038,000</u>	<u>\$ 1,481,434,000</u>	<u>\$ 1,490,352,000</u>

CW BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
INTEREST INCOME				
Interest and Fees on Loans	\$ 10,455,000	\$ 11,193,000	\$ 20,875,000	\$ 22,174,000
Interest on Taxable Investment Securities	1,581,000	1,080,000	2,706,000	2,197,000
Interest on Tax-Exempt Investment Securities	338,000	223,000	559,000	444,000
Other Interest Income	1,540,000	1,175,000	3,767,000	2,293,000
TOTAL INTEREST INCOME	13,914,000	13,671,000	27,907,000	27,108,000
INTEREST EXPENSE				
Interest on Deposits	2,265,000	3,120,000	4,989,000	6,044,000
Interest on Subordinated Debenture	586,000	469,000	1,055,000	938,000
TOTAL INTEREST EXPENSE	2,851,000	3,589,000	6,044,000	6,982,000
NET INTEREST INCOME	11,063,000	10,082,000	21,863,000	20,126,000
Provision for Credit Losses	(150,000)	100,000	(100,000)	100,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	11,213,000	9,982,000	21,963,000	20,026,000
NONINTEREST INCOME				
Service Charges and Fees on Deposits	749,000	1,025,000	1,448,000	2,054,000
Earnings on BOLI	62,000	59,000	122,000	117,000
Servicing Fees	25,000	68,000	96,000	138,000
Other	133,000	183,000	273,000	271,000
Net Gain on Sale of Available for Sale Securities	46,000	-	46,000	-
	1,015,000	1,335,000	1,985,000	2,580,000
NONINTEREST EXPENSE				
Salaries and Employee Benefits	3,030,000	2,842,000	6,085,000	5,863,000
Furniture and Equipment Expense	108,000	103,000	215,000	211,000
Occupancy Expense of Premises	238,000	227,000	466,000	451,000
Data Processing	494,000	478,000	994,000	1,163,000
Professional and Legal	280,000	372,000	531,000	668,000
Marketing	91,000	99,000	160,000	176,000
FDIC Insurance	139,000	178,000	213,000	406,000
Other Client Expense	2,500,000	1,864,000	4,462,000	3,524,000
Other	968,000	824,000	1,628,000	1,699,000
	7,848,000	6,987,000	14,754,000	14,161,000
INCOME BEFORE INCOME TAXES	4,380,000	4,330,000	9,194,000	8,445,000
Income Tax Expense	1,247,000	1,248,000	2,565,000	2,428,000
NET INCOME	\$ 3,133,000	\$ 3,082,000	\$ 6,629,000	\$ 6,017,000
Basic Earnings Per Common Share	\$ 1.07	\$ 1.04	\$ 2.26	\$ 2.02
Diluted Earnings Per Common Share	\$ 1.06	\$ 1.02	\$ 2.24	\$ 1.99

CW BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME

	Year Ended December 31,	
	2025	2024
	(audited)	
INTEREST INCOME		
Interest and Fees on Loans	\$ 44,597,000	\$ 40,690,000
Interest on Taxable Investment Securities	4,278,000	3,905,000
Interest on Tax-Exempt Investment Securities	880,000	894,000
Other Interest Income	5,520,000	8,701,000
TOTAL INTEREST INCOME	55,275,000	54,190,000
INTEREST EXPENSE		
Interest on Deposits	11,637,000	12,366,000
Interest on Subordinated Debenture	1,875,000	1,875,000
TOTAL INTEREST EXPENSE	13,512,000	14,241,000
NET INTEREST INCOME	41,763,000	39,949,000
Provision for Credit Losses (Benefit from)	200,000	25,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES (BENEFIT FROM)	41,563,000	39,924,000
NONINTEREST INCOME		
Service Charges and Fees on Deposits	3,920,000	4,932,000
Earnings on BOLI	239,000	232,000
Net Gain on Sale of Available for Sale Securities	86,000	-
Servicing Fees	276,000	382,000
Other	433,000	620,000
	4,954,000	6,166,000
NONINTEREST EXPENSE		
Salaries and Employee Benefits	11,545,000	10,757,000
Furniture and Equipment Expense	415,000	441,000
Occupancy Expense of Premises	912,000	901,000
Data Processing	2,109,000	2,341,000
Professional and Legal	1,343,000	999,000
Marketing	318,000	320,000
FDIC Insurance	808,000	764,000
Other Client Expense	7,524,000	7,428,000
Other	4,468,000	3,847,000
	29,442,000	27,798,000
INCOME BEFORE INCOME TAXES	17,075,000	18,292,000
Income Tax Expense	4,829,000	5,144,000
NET INCOME	\$ 12,246,000	\$ 13,148,000
Basic Earnings Per Common Share	\$ 4.14	\$ 4.34
Diluted Earnings Per Common Share	\$ 4.09	\$ 4.30

CW BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Common Stock		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
	Number of Shares	Amount				
Balance at December 31, 2023 (audited)	3,096,360	\$ 12,939,000	\$ 2,117,000	\$ 72,921,000	\$ (9,116,000)	\$ 78,861,000
Net Income				13,148,000		13,148,000
Stock-Based Compensation			274,000			274,000
Stock Repurchase	(141,313)	(1,283,000)		(3,203,000)		(4,486,000)
Stock Options Exercised	35,176	808,000	(172,000)			636,000
Dividends on Common Stock				(2,784,000)		(2,784,000)
Other Comprehensive Income					(1,063,000)	(1,063,000)
Balance at December 31, 2024 (audited)	2,990,223	\$ 12,464,000	\$ 2,219,000	\$ 80,082,000	\$ (10,179,000)	\$ 84,586,000
Net Income				12,246,000		12,246,000
Stock-Based Compensation			351,000			351,000
Stock Repurchase	(95,705)	(888,000)		(2,431,000)		(3,319,000)
Stock Options Exercised	30,584	793,000	(119,000)			674,000
Dividends on Common Stock				(2,728,000)		(2,728,000)
Other Comprehensive Loss					3,114,000	3,114,000
Balance at December 31, 2025 (audited)	2,925,102	\$ 12,369,000	\$ 2,451,000	\$ 87,169,000	\$ (7,065,000)	\$ 94,924,000
Net Income				6,629,000		6,629,000
Stock-Based Compensation			263,000			263,000
Stock Repurchase	(32,431)	(309,000)		(909,000)		(1,218,000)
Stock Options Exercised	35,631	855,000	(141,000)			714,000
Dividends on Common Stock				(1,287,000)		(1,287,000)
Other Comprehensive Loss					(686,000)	(686,000)
Balance at June 30, 2026 (unaudited)	<u>2,928,302</u>	<u>\$ 12,915,000</u>	<u>\$ 2,573,000</u>	<u>\$ 91,602,000</u>	<u>\$ (7,751,000)</u>	<u>\$ 99,339,000</u>