

The Quarter in Review

4TH QUARTER 2019



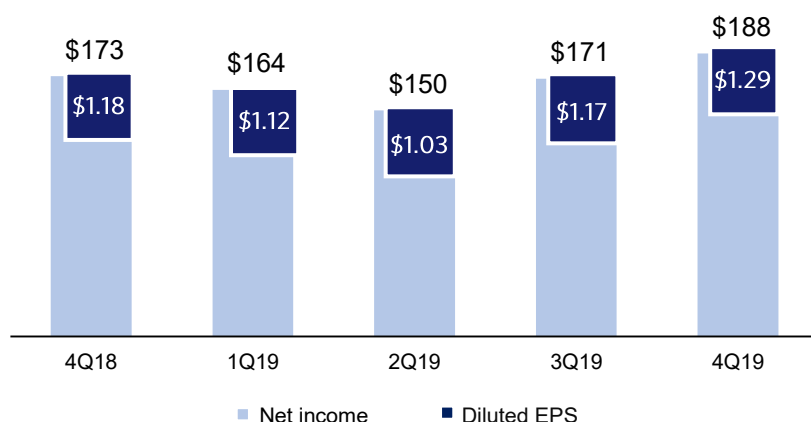
“2019 ended a transformational decade for East West, during which we more than doubled our asset size to \$44.2 billion and grew both our commercial loans and our noninterest-bearing deposits nearly five-fold. Today, our loan portfolio is well-balanced between commercial, commercial real estate and residential mortgage loans, and our deposits are also well-balanced between commercial and consumer accounts.

Over the course of the decade, we expanded the breadth of our banking products and services in cash management, foreign exchange and interest rate risk hedging advisory, wealth management, and commercial lending solutions. As a result, we strengthened the resilience of our balance sheet, and achieved substantial earnings growth, increasing our diluted earnings per share by 458% to \$4.61 in 2019, up from \$0.83 in 2010.”

– *Dominic Ng, Chairman, President and CEO*

NET INCOME AND DILUTED EPS

(Net income \$ in millions; EPS in \$)



\$188 million

4Q19 net income

+\$17 million or 10%

QoQ* change

\$1.29

4Q19 diluted EPS

+\$0.12 or 10%

QoQ* change

*QoQ = Quarter-over-Quarter

STOCK INFORMATION*

Ticker	EWBC
Exchange	NASDAQ
Market cap	\$6.9 bn
Closing price	\$47.26
52-week high	\$56.09
52-week low	\$37.69
No. of shares outstanding	146 mm
Annualized dividend*	\$1.10

*Based on the annualized run-rate of \$0.275/sh quarterly dividend.

*Priced as of January 21, 2020.

Source: S&P Global Market Intelligence (SNL Financial)

EAST WEST BANK CREDIT RATINGS

	Long-term issuer	Short-term issuer	Long-term deposits	Short-term deposits
Fitch	BBB	F2	BBB+	F2
S&P	BBB+	A2		

Credit Ratings as of January 21, 2020.

HIGHLIGHTS

Record Assets – Total assets were \$44.2 billion as of December 31, 2019, up 8% year-over-year (“YoY”).

Record Loans – Total loans were \$34.8 billion as of December 31, 2019, up 7% YoY.

Record Deposits – Total deposits were \$37.3 billion as of December 31, 2019, up 5% YoY.

Strong Capital Levels – The tangible equity to tangible assets ratio* was 10.4% and the common equity tier 1 capital ratio was 12.9% as of December 31, 2019.

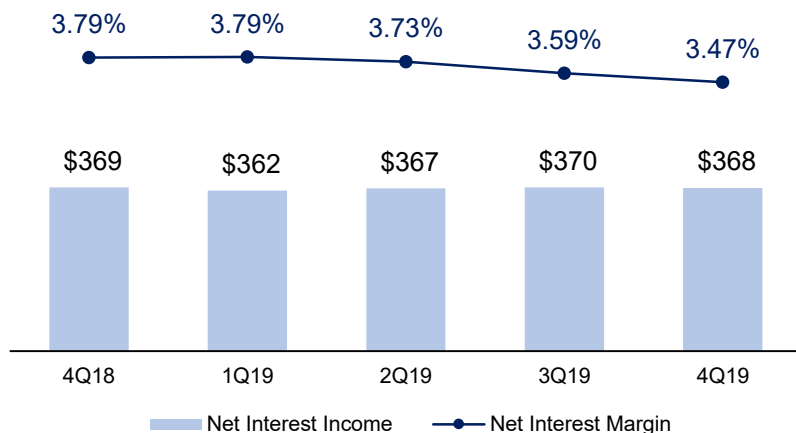
Record Full Year Revenue – 2019 revenue was \$1.7 billion, up by 5% YoY, a result of a strong contribution from fee income and record net interest income.

Record Full Year Net Interest Income – 2019 net interest income was \$1.5 billion, driven by loan growth.

*Please see reconciliation of GAAP to non-GAAP financial measures in the Company’s 4Q19 Earnings Release.

NET INTEREST INCOME AND NET INTEREST MARGIN

(\$ in millions)



\$368 million
4Q19 net interest income

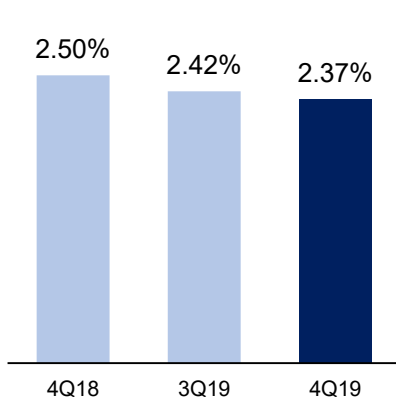
-0.4%
QoQ* change

3.47%
4Q19 net interest margin

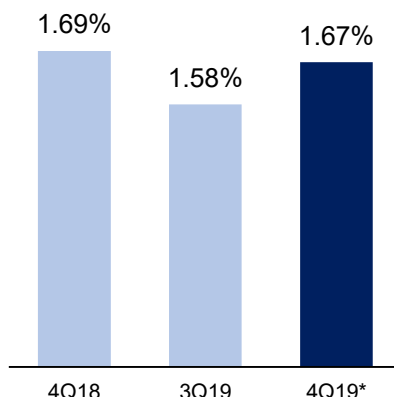
-12 bps
QoQ* change

*QoQ = Quarter-over-Quarter

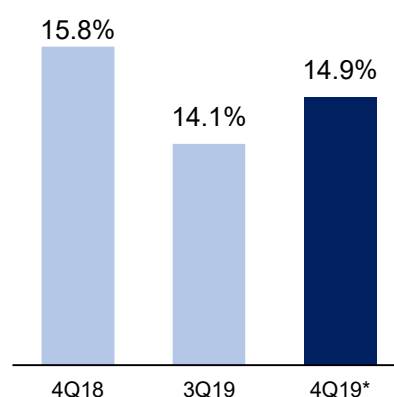
ADJUSTED PRE-TAX, PRE-PROVISION PROFITABILITY RATIO*



ADJUSTED RETURN ON AVERAGE ASSETS*

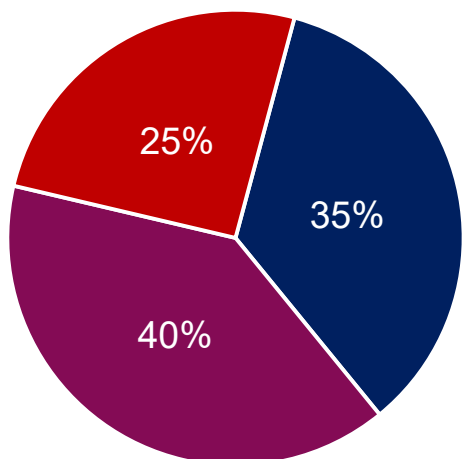


ADJUSTED RETURN ON AVERAGE EQUITY*



*Please see reconciliation of GAAP to non-GAAP financial measures in the Company’s 4Q19 Earnings Release.

LOANS



Total Loans as of 12.31.19
(\$ in billions)

C&I	\$12.2
Total CRE	\$13.8
Residential mortgage & other consumer	\$8.8
Total	\$34.8

\$34.8 billion

Record loans as of 12.31.19

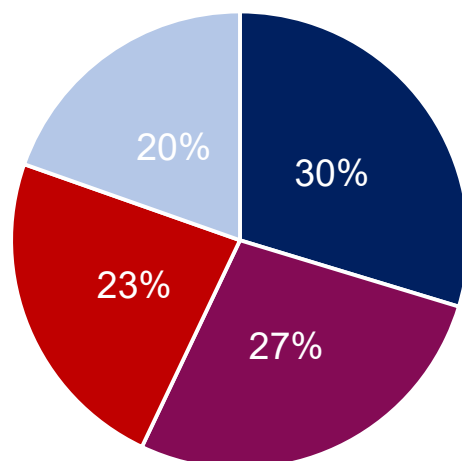
+\$754 million or 2%
QoQ* change

4.91%
4Q19 average loan yield

-20 basis points
QoQ* change

*QoQ = Quarter-over-Quarter

DEPOSITS



Total Deposits as of 12.31.19
(\$ in billions)

DDA	\$11.1
Time	\$10.2
MMDA	\$8.7
IB checking & Savings	\$7.3
Total	\$37.3

\$37.3 billion

Record deposits as of 12.31.19

+\$665 million or 2%
QoQ* change

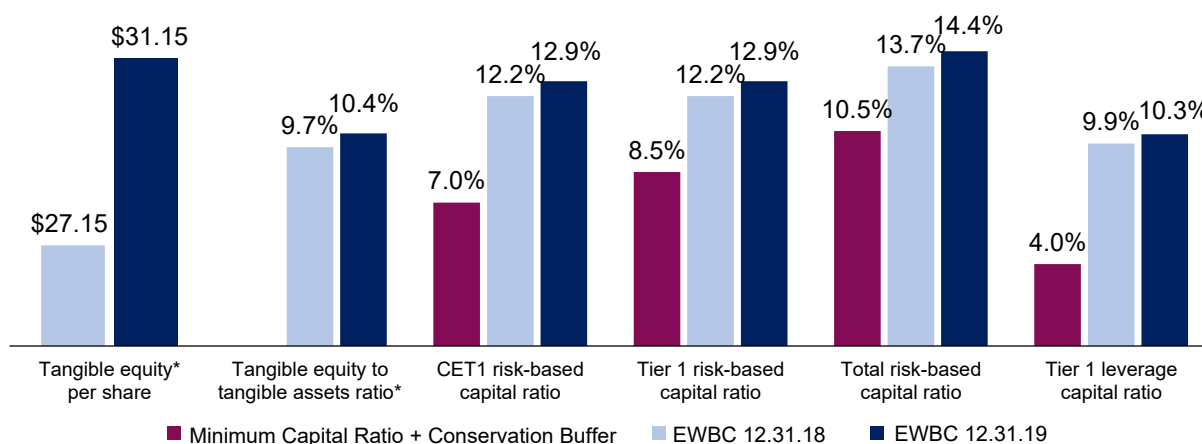
0.94%
4Q19 average cost of deposits

-11 basis points
QoQ* change

*QoQ = Quarter-over-Quarter

DDA = Noninterest-bearing demand deposits.
MMDA = Money market demand accounts.
IB checking = Interest-bearing checking deposits.

CAPITAL STRENGTH



*Please see reconciliation of GAAP to non-GAAP financial measures in the Company's 4Q19 Earnings Release.
Note: The Company's December 31, 2019 regulatory capital ratios are preliminary.

SUMMARY OF SELECTED FINANCIAL INFORMATION

(\$ in millions, except per share data)	4Q19	3Q19	4Q18	Full Year 2019	Full Year 2018
Summary of Operations					
Net interest income before provision for credit losses	\$ 368	\$ 370	\$ 369	\$ 1,468	\$ 1,387
Provision for credit losses	(19)	(38)	(18)	(99)	(64)
Net interest income after provision for credit losses	\$ 350	\$ 332	\$ 351	\$ 1,369	\$ 1,322
Noninterest income	63	51	42	209	211
Noninterest expense	(193)	(177)	(188)	(735)	(714)
Income before income taxes	219	206	205	844	819
Income tax expense	(31)	(35)	(32)	(170)	(115)
Net income	\$ 188	\$ 171	\$ 173	\$ 674	\$ 704
Per common share					
Diluted EPS	\$ 1.29	\$ 1.17	\$ 1.18	\$ 4.61	\$ 4.81
Adjusted diluted EPS ¹	\$ 1.28	\$ 1.17	\$ 1.18	\$ 4.84	\$ 4.66
Common dividend per share	\$ 0.275	\$ 0.275	\$ 0.23	\$ 1.06	\$ 0.86
Tangible equity per share ¹	\$ 31.15	\$ 30.22	\$ 27.15	\$ 31.15	\$ 27.15
Balance Sheet					
Total assets	\$ 44,196	\$ 43,275	\$ 41,042	\$ 44,196	\$ 41,042
Total loans	34,779	34,025	32,385	34,779	32,385
Total deposits	37,324	36,660	35,440	37,324	35,440
Stockholders' equity	5,018	4,883	4,424	5,018	4,424
Tangible equity to tang. assets ratio ¹	10.4%	10.3%	9.7%	10.4%	9.7%
Financial Ratios					
Net interest margin ²	3.47%	3.59%	3.79%	3.64%	3.78%
Adjusted net interest margin ^{1,2}	3.41%	3.56%	3.73%	3.61%	3.72%
Adjusted efficiency ratio ¹	38.3%	37.7%	37.9%	38.4%	39.6%
Adjusted pre-tax, pre-provision profitability ratio ^{1,2}	2.37%	2.42%	2.50%	2.43%	2.46%
Adjusted return on average assets ^{1,2}	1.67%	1.58%	1.69%	1.67%	1.77%
Adjusted return on average equity ^{1,2}	14.9%	14.1%	15.8%	14.9%	16.5%
Asset Quality Ratios					
Non-PCI nonperforming assets/total assets	0.27%	0.31%	0.23%	0.27%	0.23%
Allowance for loan losses/loans held-for-investment	1.03%	1.02%	0.96%	1.03%	0.96%
Net charge-offs/average loans held-for-investment ²	0.10%	0.26%	0.20%	0.16%	0.13%

¹ See reconciliation of GAAP to non-GAAP financial measures in the Company's 4Q19 Earnings Release.

² Annualized.

CORPORATE PROFILE

East West Bancorp, Inc. is a publicly owned company with total assets of \$44.2 billion that trades on the Nasdaq Global Select Market under the symbol "EWBC". The Company's wholly-owned subsidiary, East West Bank, is the premier bank exclusively focused on the United States and Greater China markets, and is one of the largest independent banks headquartered in California. With over 125 locations worldwide, East West operates in California, Georgia, Massachusetts, Nevada, New York, Texas and Washington in the United States. In Greater China, East West's presence includes full service branches in Hong Kong, Shanghai, Shantou and Shenzhen, and representative offices in Beijing, Chongqing, Guangzhou and Xiamen. For more information about East West, visit the Company's website at www.eastwestbank.com.

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