

East West is pleased to report strong earnings of \$342.5 million or \$2.38 per diluted share for the full year 2014, an increase in diluted earnings per share of 13% from 2013. 2014 marks the fifth consecutive year East West has generated record earnings. At the end of 2014, total loans reached a record \$21.8 billion, an increase of 20% from the prior year, and total deposits were a record \$24.0 billion, an 18% increase from the prior year.

Our fourth quarter net income of \$93.0 million or \$0.65 per diluted share, an increase of \$17.2 million or 23% from the prior year period, reflects consecutive increases in both net income and earnings per share throughout the year. At East West, our corporate goal is to be one of the best performing banks and consistently outperform peer banks. We believe our financial results for the fourth quarter and full year 2014 reflect strong achievement of our goal.

— Dominic Ng

*Chairman and Chief Executive Officer*

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## TOP PERFORMING. HIGH RANKING.

With \$28.7 billion in total assets and a market capitalization of over \$5.0 billion, East West Bank is one of the 30 largest public banks in the U.S.

We are a top-performing commercial bank and have ranked in the top 20 of the 100 Best Banks in America by Forbes for the fifth consecutive year.



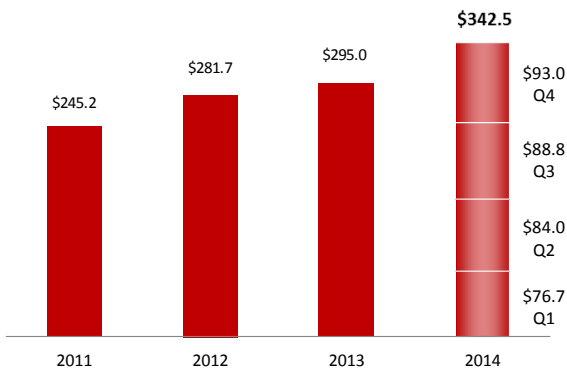
## Financial Highlights

### Strong Fourth Quarter 2014 Earnings

- Net income was \$93.0 million or \$0.65 per diluted share. Net income increased \$4.2 million or 5% from the prior quarter and \$17.2 million or 23% from the prior year period. Earnings per diluted share increased \$0.03 or 5% from the prior quarter and increased \$0.10 or 18% from the prior year period.

### Net Income

(\$ in millions)



### Strong Financial Performance

- Total loans receivable grew to a record \$21.8 billion, an increase of \$541.6 million or 3% from the prior quarter.
- Total deposits increased to a record \$24.0 billion in the fourth quarter. Core deposits increased by \$219.6 million from the prior quarter to \$17.9 billion.
- Net interest income adjusted<sup>1</sup> totaled \$231.5 million for the fourth quarter, an increase of \$6.2 million or 3% from the prior quarter.
- Our cost of deposits was 0.28% for the fourth quarter of 2014, down 1 basis point from 0.29% in the prior quarter.

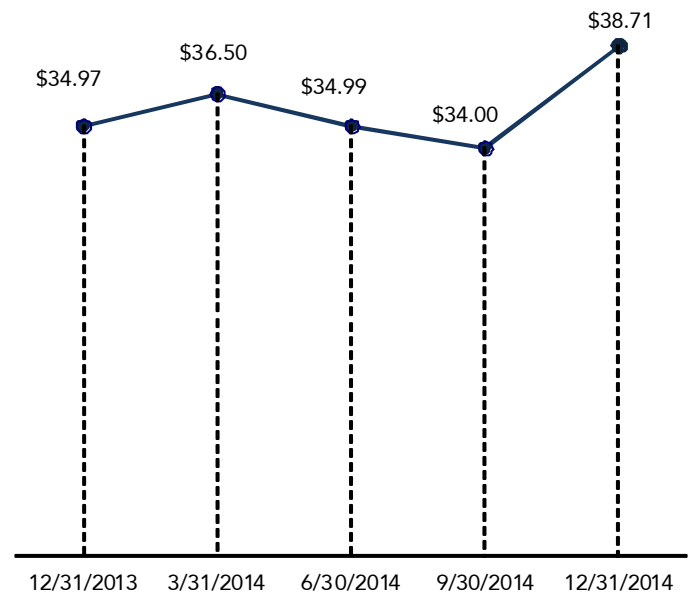
### Capital

- At December 31, 2014, total stockholders' equity was \$2.9 billion and tangible equity was \$2.3 billion.
- The Company is focused on active capital management and is committed to maintaining strong capital levels that exceed regulatory requirements while also supporting balance sheet growth and providing a strong return to our shareholders.

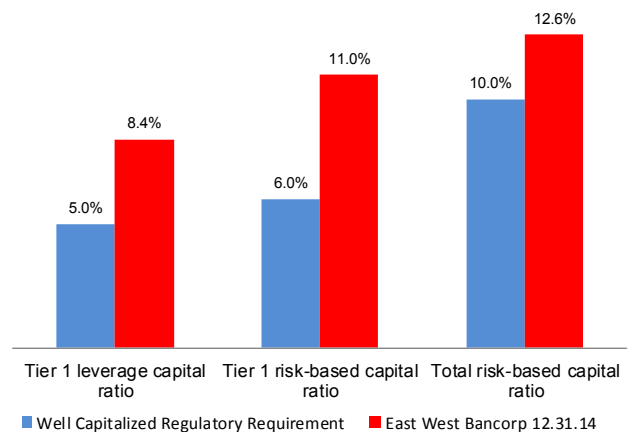
## Credit Risk Management & Asset Quality

- For the fourth quarter of 2014, we recorded a provision for loan losses for non-covered loans of \$19.7 million, compared to \$7.6 million for the prior quarter and \$6.3 million for the prior year period.
- Nonperforming assets, excluding covered loans totaled 0.45% of total assets at December 31, 2014. Nonaccrual loans, excluding covered loans, were \$101.0 million at December 31, 2014.
- In connection with the acquisitions of United Commercial Bank and Washington First International Bank, we entered into shared-loss agreements with the FDIC on substantially all acquired loans, which currently represent approximately 7% of our total loan portfolio.
- Shared-loss coverage for the UCB commercial portfolio extended to December 31, 2014.

### EWBC Stock Profile



### Capital Strength

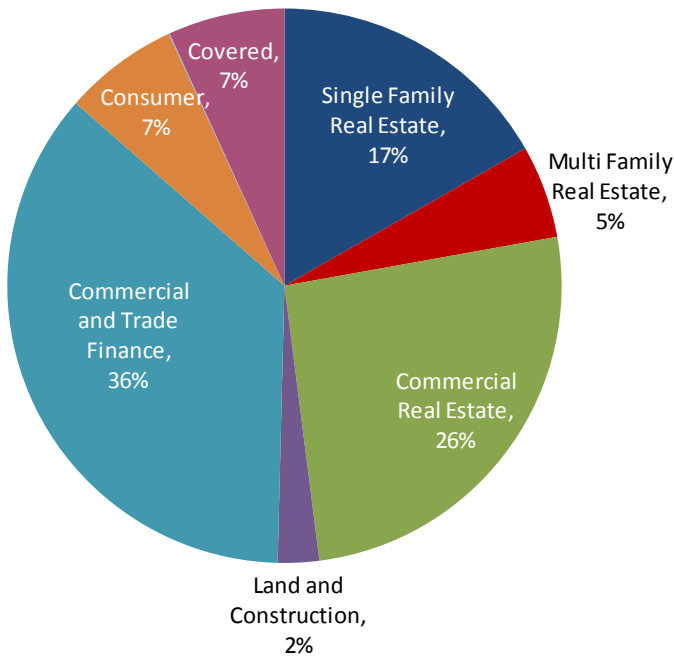


**Loans**

- Our portfolio is diversified across multiple industries and locations.
  - Our \$21.8 billion portfolio includes commercial and industrial loans, commercial real estate, residential real estate, and consumer loans.
  - Our primary market is California; however we also have lending relationships in New York, Georgia, Massachusetts, Texas, Nevada, Washington and Greater China.
- The majority of our loans are held for long-term investment.
- Total loans receivable grew to \$21.8 billion, up \$541.6 million or 3% from September 30, 2014. This increase stemmed from an \$897.9 million increase in non-covered loans held for investment, partially offset by decreases in loans held for sale and covered loan balances.

**Total Loans**

(December 31, 2014)



**Governance**

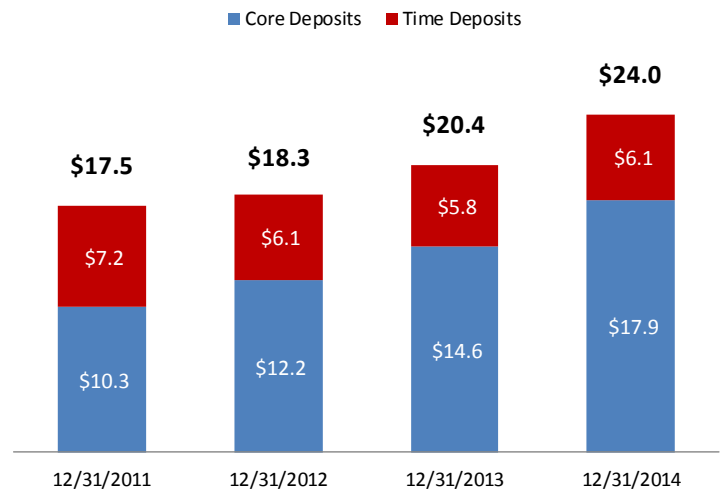
- East West Bank’s Board of Directors is comprised of 9 independent directors and 2 inside directors.
- East West Bank is subject to oversight by U.S. regulatory agencies, including the Federal Reserve (FRB), the California Department of Business Oversight (DBO) and the Consumer Financial Protection Bureau (CFPB).
- East West Bancorp issues quarterly earnings releases and files quarterly and annual financial statements (forms 8-K, 10-Q, 10-K) with the Securities and Exchange Commission.

**Deposits & Liquidity**

- We continue to actively grow low-cost core deposits from our retail and commercial customers.
- Core deposits grew to \$17.9 billion as of December 31, 2014, an increase of \$219.6 million or 1% from the prior quarter.
- The cost of deposits remained relatively steady at 0.28% in the fourth quarter of 2014. We continue to execute our strategy to grow low-cost, commercial deposits while reducing our reliance on time deposits.
- As of December 31, 2014 we had \$10.1 billion in borrowing capacity.

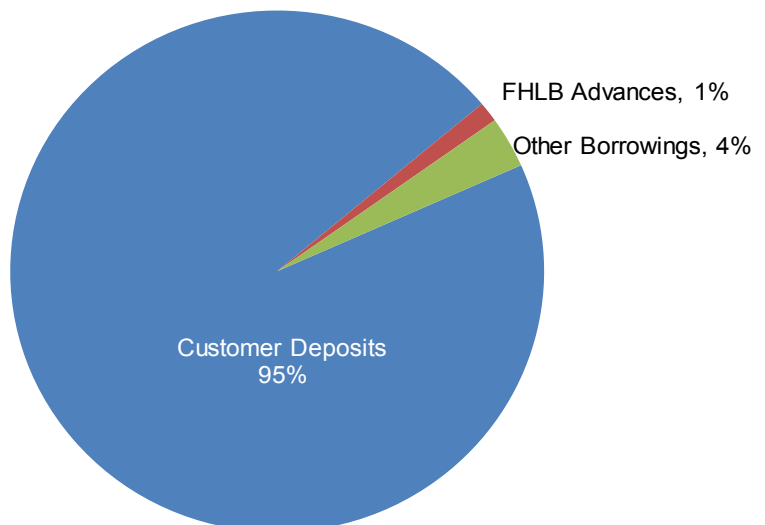
**Deposit Composition**

(\$ in billions)



**Deposits & Funding**

(December 31, 2014)



## Summary of Selected Financial Information

	Quarter-Ended			Year-Ended	
	<i>(in thousands, except for per share data)</i>				
	Fourth Quarter 2014	Third Quarter 2014	Fourth Quarter 2013	Full Year 2014	Full Year 2013
<b>Summary of Operations</b>					
Interest and dividend income	\$ 287,135	\$ 285,948	\$ 293,203	\$ 1,153,698	\$ 1,068,685
Interest expense	(27,647)	(28,974)	(28,195)	(112,820)	(112,492)
Net interest income before provision for loan losses	259,488	256,974	265,008	1,040,878	956,193
Provision for loan losses on non-covered loans	(19,671)	(7,556)	(6,286)	(44,125)	(18,336)
Reversal of (provision for) loan losses on covered loans	671	(7,669)	820	(5,033)	(4,028)
Net interest income after provision for loan losses	240,488	241,749	259,542	991,720	933,829
Noninterest income (loss)	7,805	10,342	(36,594)	(11,714)	(92,468)
Noninterest expense	(135,246)	(176,979)	(124,384)	(564,551)	(415,511)
Income before taxes	113,047	75,112	98,564	415,455	425,850
Income tax (provision) benefit	(20,049)	13,644	(22,782)	(72,972)	(130,805)
Net income	92,998	88,756	75,782	342,483	295,045
Preferred stock dividend	-	-	-	-	(3,428)
Net income available to common stockholders	\$ 92,998	\$ 88,756	\$ 75,782	\$ 342,483	\$ 291,617
<b>Per common share</b>					
Basic EPS	\$ 0.65	\$ 0.62	\$ 0.55	\$ 2.39	\$ 2.11
Diluted EPS	\$ 0.65	\$ 0.62	\$ 0.55	\$ 2.38	\$ 2.10
Common dividends per share	\$ 0.18	\$ 0.18	\$ 0.15	\$ 0.72	\$ 0.60
Average number of shares outstanding, basic	143,432	143,210	137,157	142,952	137,342
Average number of shares outstanding, diluted	144,116	143,810	137,688	143,563	139,574
<b>At period-end</b>					
Total assets	\$ 28,738,049	\$ 28,481,130	\$ 24,730,068	\$ 28,738,049	\$ 24,730,068
Total loans receivable	21,773,095	21,231,514	18,078,930	21,773,095	18,078,930
Deposits	24,008,774	23,812,264	20,412,918	24,008,774	20,412,918
Stockholders' equity	2,850,568	2,768,093	2,364,225	2,850,568	2,364,225
<b>Financial Ratios</b>					
Return on average assets	1.27%	1.25%	1.21%	1.24%	1.25%
Return on average common equity	12.95%	12.80%	12.65%	12.61%	12.59%
Net interest margin	3.80%	3.89%	4.55%	4.03%	4.38%
Efficiency ratio <sup>(1)</sup>	42.13%	51.42%	47.30%	45.28%	43.76%
<b>Asset Quality Ratios</b>					
Nonperforming assets/ total assets	0.45%	0.56%	0.53%	0.45%	0.53%
ALLL/ non-covered loans	1.27%	1.29%	1.54%	1.27%	1.54%

<sup>(1)</sup> See reconciliation of non-GAAP measure on our current report on Form 8-K filed on January 21, 2015.

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East West Bancorp (NASDAQ: EWBC) is a publicly owned company with **\$28.7 billion** in assets and is traded on the Nasdaq Global Select Market under the symbol "EWBC".

The Company's wholly owned subsidiary, East West Bank, is one of the largest independent banks headquartered in California.

East West is a premier bank focused exclusively on the United States and Greater China markets and operates **over 130 locations worldwide**, including in the United States markets of California, Georgia, Nevada, New York, Massachusetts, Texas and Washington.

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, Taipei and Xiamen.

For more information on East West, visit the Company's website at [www.eastwestbank.com](http://www.eastwestbank.com).