Third Quarter 2018 Earnings

October 22,2018

Member FDIC

Forward Looking Statements

The supplemental information furnished here contains certain forward-looking statements. Forward looking statements are neither historical facts nor assurances of future performance. The Bank generally identifies forward-looking statements by terminology such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “could,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of those words or other comparable words. Any forward-looking statements contained in this exhibit are based on the historical performance of the Bank and its subsidiaries or on its current plans, estimates and expectations, including, without limitation: our beliefs regarding our funding pipeline, capital levels, expense management, and loan portfolio composition; our estimates regarding interest income, deposit costs, loan rates, and our tax rate; our plans to execute on our strategy; our target NIM range; and our efficiency ratio goals.

The inclusion of this forward-looking information should not be regarded as a representation by the Bank or any other person that the future plans, estimates or expectations contemplated by the Bank will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to the Bank’s operations, financial results, financial condition, business prospects, growth strategy and liquidity that could cause actual results to differ materially from those indicated by the forward-looking statements, including, without limitation: market and economic conditions, changes in interest rates, our liquidity position, the management of our growth, the risks associated with our loan portfolio, local economic conditions affecting retail and commercial real estate, our geographic concentration in the western region of the United States, competition within the industry, dependence on key personnel, government legislation and regulation, the risks associated with any future acquisitions, the effect of natural disasters, and risks related to our technology and information systems. For a more complete discussion of those factors and risks and uncertainties, see “Risk Factors” in our 2017 Annual Report on Form 10-K filed with the Federal Deposit Insurance Corporation on March 14, 2018. If one or more of these or other risks or uncertainties materialize, or if the Bank’s underlying assumptions prove to be incorrect, the Bank’s actual results may vary materially from those indicated in these statements. The Bank does not undertake any obligation to publicly update or review any forward looking statement, whether as a result of new information, future developments or otherwise.

Third Quarter 2018 Results

Highlights

- Reported EPS of $0.25 for 3Q 2018.
- Total loans increased $87.5 million, or 2%, as new loan fundings increased 47% to $435.7 million and prepayments and payoffs were $258.0 million, which included $60.6 million of planned exits.
- Total assets increased $201.7 million, or 3%, to $7.4 billion.
- Deposits increased $208.1 million, or 4%, to $6.1 billion, driven by growth across multiple divisions.
- Net interest margin decreased nine basis points to 2.98%, driven primarily by a 14 basis point increase in the cost of deposits to 0.71%.
- Total criticized loans decreased $14.0 million, or 7%, to $185.1 million, and Enterprise Value loans decreased $75.9 million, or 29%, to $184.5 million.
- Provision for loan losses was $8.2 million, driven by net charge-offs of $8.4 million, or 0.66% of avg. loans.
- We recorded a negative income tax expense of $972,000 for the third quarter of 2018, driven by $2.3 million of net discrete income tax items related to the re-measurement of deferred tax assets.

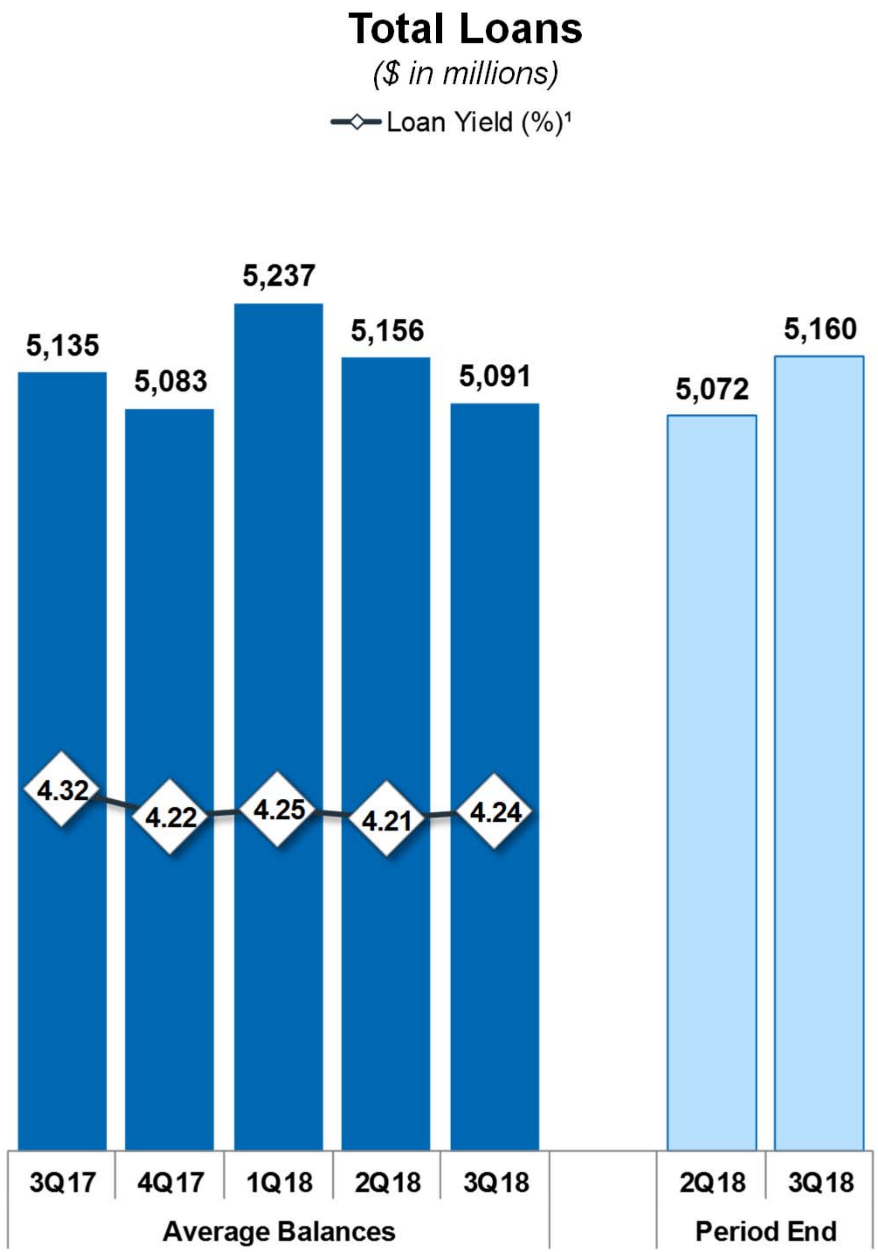
($ in millions)	3Q18	2Q18	3Q17
Net Interest Income	$ 48.9	$ 49.5	$ 53.3
Noninterest Income	11.5	12.9	14.9
Noninterest Expenses	43.7	43.1	45.6
Pre-Provision Net Revenue	16.7	19.3	22.6
Provision for Loan Losses	8.2	(0.2)	(10.6)
Income Tax Expense	(1.0)	4.1	12.7
Net Income	$ 9.4	$ 15.5	$ 20.5
Earnings Per Diluted Share	$0.25	$0.40	$0.54
Tangible Book Value per Share[1]	$17.68	$17.53	$17.22
Return on Avg Assets[2]	0.51%	0.86%	1.09%
Return on Tangible Equity[2]	5.60%	9.49%	12.79%
Net Interest Margin[3]	2.98%	3.07%	3.17%
Efficiency Ratio	72%	69%	67%

[1] Tangible Book Value per as converted share. See page 18-19 for non-GAAP reconciliations.

[2] See page 18-19 for non-GAAP reconciliations..

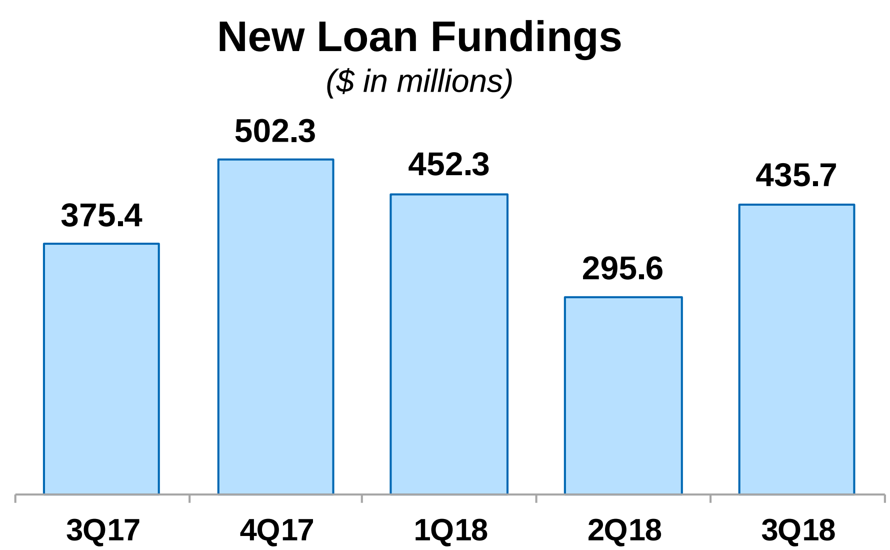
[3] Net Interest Margin adjusted to a taxable equivalent basis using a 21% tax rate in 3Q18 and 2Q18 and a 35% tax rate in 3Q17.

Loan Portfolio



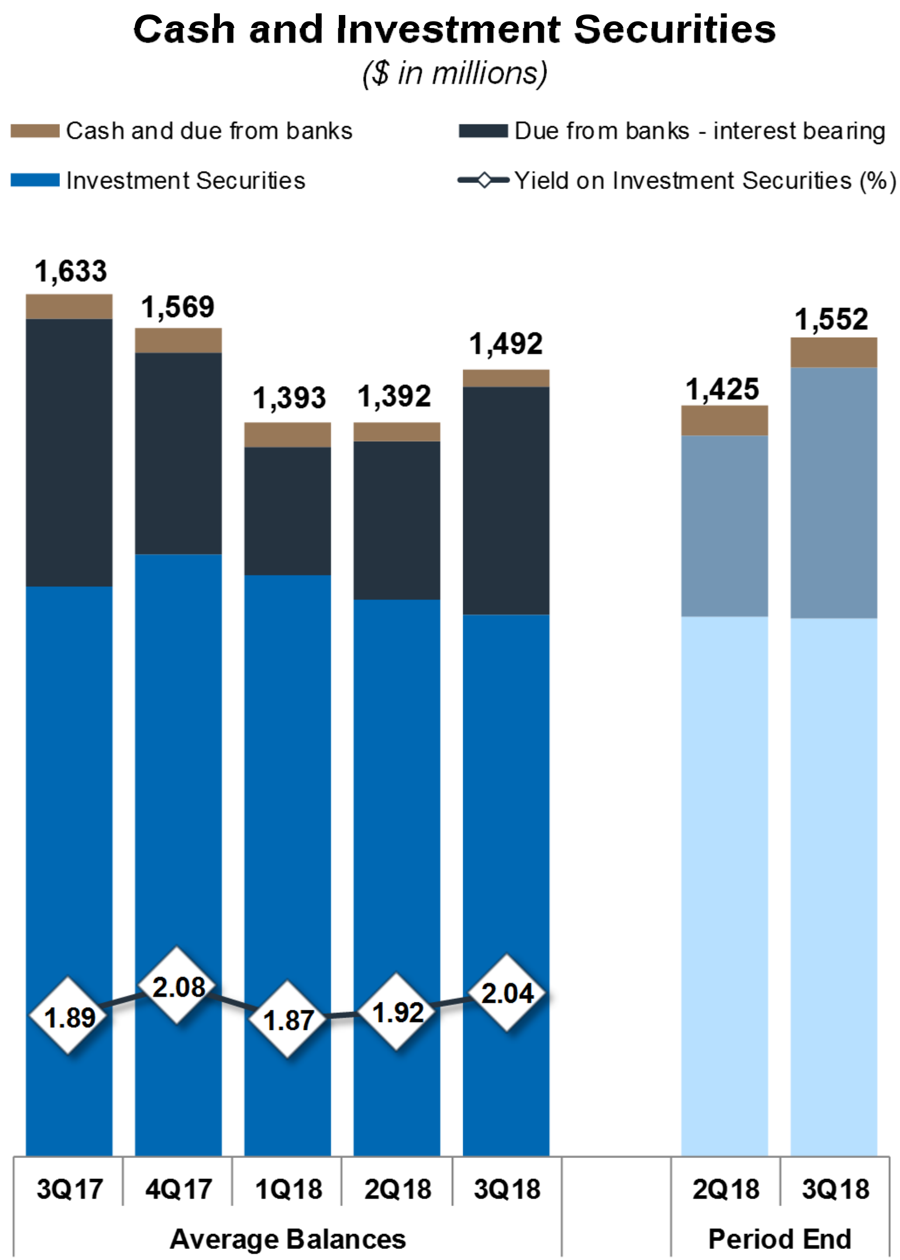
3Q 2018 Highlights

- Average loans decreased 1.3% linked-quarter, while period-end loans increased 1.7%
    - Loan payoffs totaled $258.0 million, including $60.6 million of planned exits
    - New loan fundings totaled $435.7 million, up 47% from the prior quarter
    - Originated loans increased $97.8 million, or 2.0%, primarily due to growth in multifamily
- Total loan yield increased 3 basis points to 4.24%



[1] Average loan yield on a taxable equivalent basis

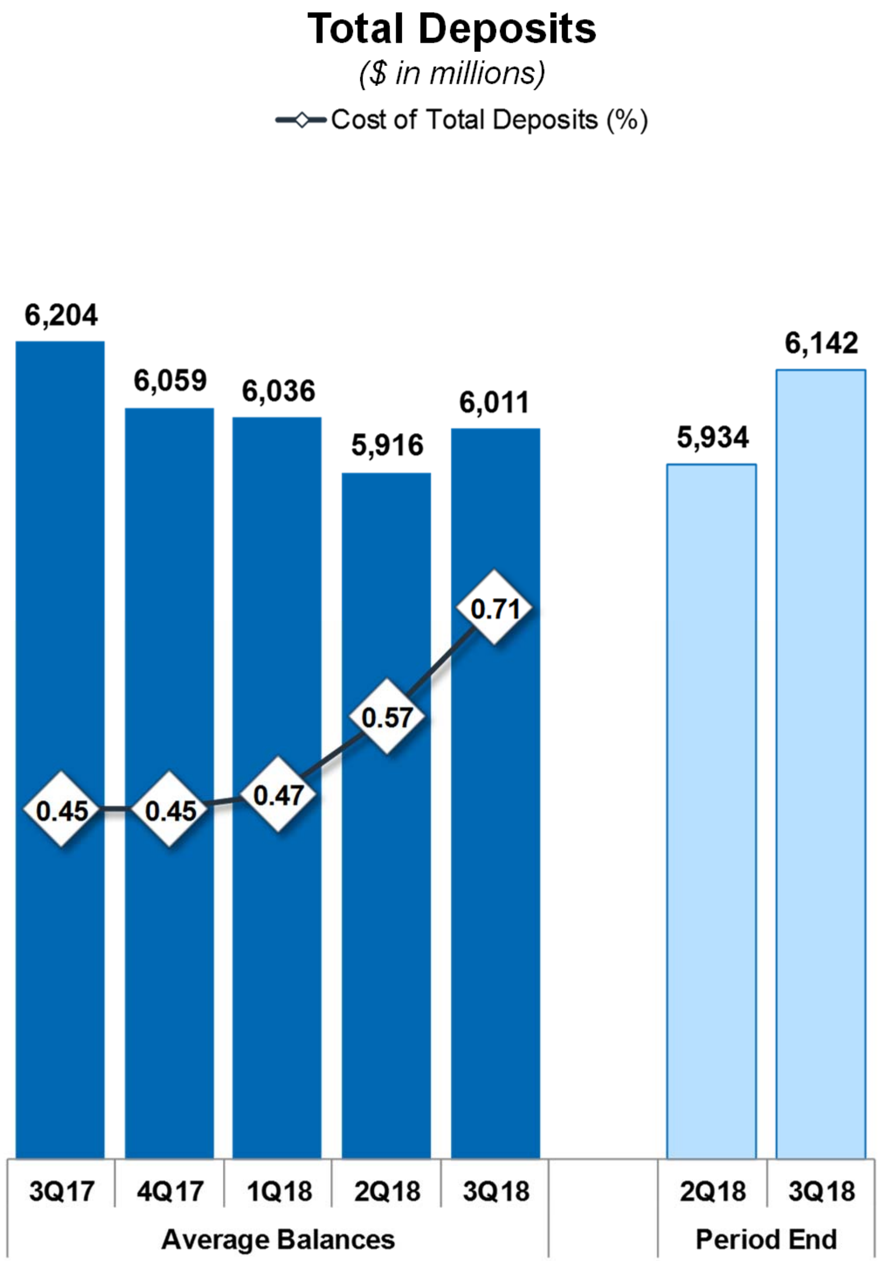
Cash and Investment Securities



3Q 2018 Highlights

- Average Cash & Investment Securities increased 7.2% from the prior quarter
- Investment Securities:
  - Securities yield increased 12 basis points to 2.04% during 3Q 2018
  - 87% government agency MBS
  - 13% investment grade corporate notes
  - Average duration of 3.3 years
  - Under a 200 bps immediate rate increase, duration extends to 4.4 years
- Cash and Investment Securities comprised 21% of total assets as of September 30, 2018

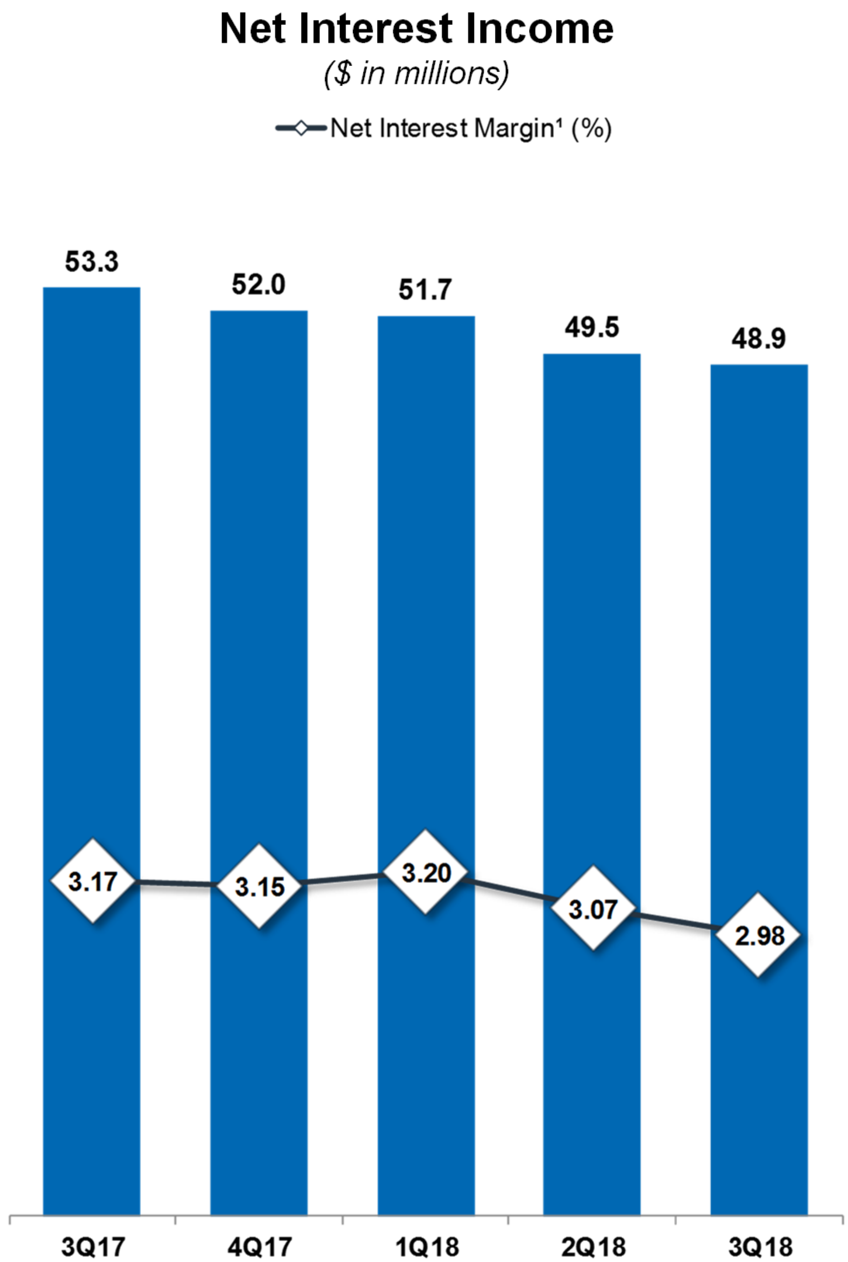
Deposit Portfolio



3Q 2018 Highlights

- Total deposits increased $208.1 million, or 3.5%, from the prior quarter
- Cost of deposits increased 14 bps to 71 basis points for 3Q 2018
- Diverse sources of lower-cost deposits include:
  - Retail Bank $2.8 billion
  - Alternative Asset IRA Custodian $1.4 billion
  - Escrow & Exchange $586 million
  - Fiduciary Banking $544 million
  - Municipal Deposits $426 million
- Transaction accounts comprise 89% of total deposits
- Demand deposits comprise 56% of total deposits
- Loan-to-Deposit ratio of 84.0%, down from 85.5% in the prior quarter

Net Interest Income and Margin



3Q 2018 Highlights

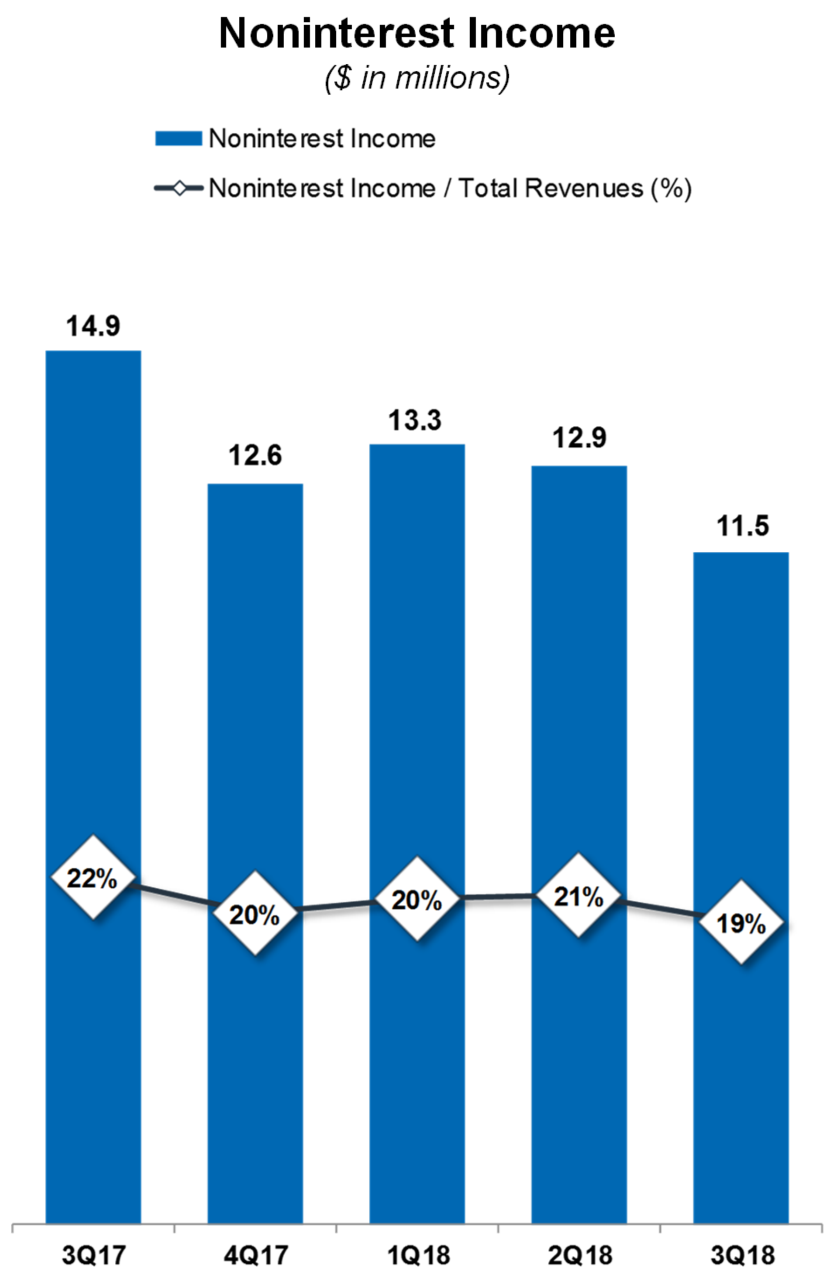
- Net interest income decreased 1.3% linked-quarter
- Interest income increased 2.2%, while interest expense increased 18.4%
- Planned exits continue to have a negative impact on our loan interest income

Net Interest Income and NIM Activity[1]

$49,523		2Q 2018	3.07%
304		Loan Impacts:	(0.03%)
	847	Repricing/rate increases	
	(585)	Lower average balances of originated loans	
	462	Net prepayment activity	
	(580)	Lost interest on new nonaccruals	
	160	Day count and acquired loan income	
1,019		Cash and Investment Securities:	0.06%
	787	Higher avg bal. and rate on int-bearing cash	
	232	Lower premium amort and mix of securities	
(2,300)		Deposit Cost:	(0.14%)
	(2,184)	Higher rate	
	(116)	Higher interest from one additional day	
337		Borrowings:	0.02%
	337	Payoff of FHLB balances	
$48,883		3Q 2018	2.98%

[1] Net Interest Margin on a taxable equivalent basis.

Noninterest Income



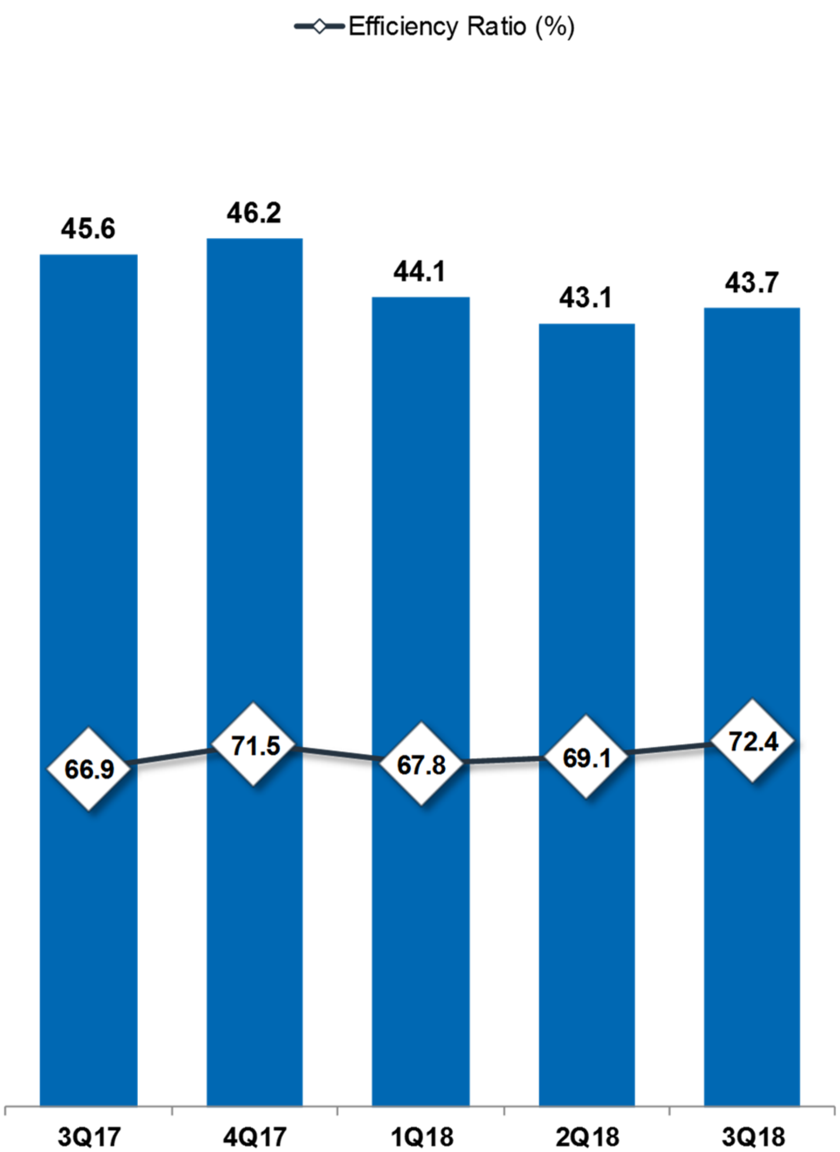
3Q 2018 Highlights

- Noninterest income decreased $1.5 million, or 11%, to $11.5 million
- Diverse sources of noninterest income:
  - Trust Administrative fees $6.9 million
  - Deposit and Treasury Management fees $1.7 million
  - Escrow & Exchange fees $1.5 million
  - Merchant Banking division $118,000
  - BOLI income of $1.0 million
- Noninterest income included a net *decrease* in equity warrant valuations of $746,000
- Noninterest income equaled 19% of total revenues in 3Q 2018

Noninterest Expense and Efficiency

Noninterest Expense

($ in millions)



3Q 2018 Highlights

- Noninterest expense increased $522,000, or 1.2%, to $43.7 million
  - Noninterest expense included $525,000 of severance and strategic initiative related expenses
  - Excluding these items, noninterest expense was flat quarter-over-quarter
- Efficiency ratio increased to 72.4% for 3Q 2018
  - Total revenues decreased 3.4% while expenses increased 1.2%
  - Excluding severance and strategic initiative related expenses, the efficiency ratio was 71.5%

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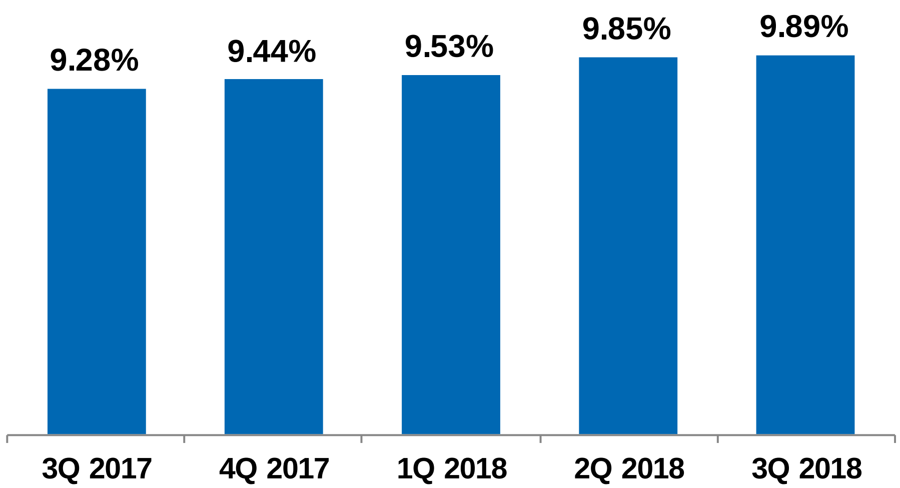
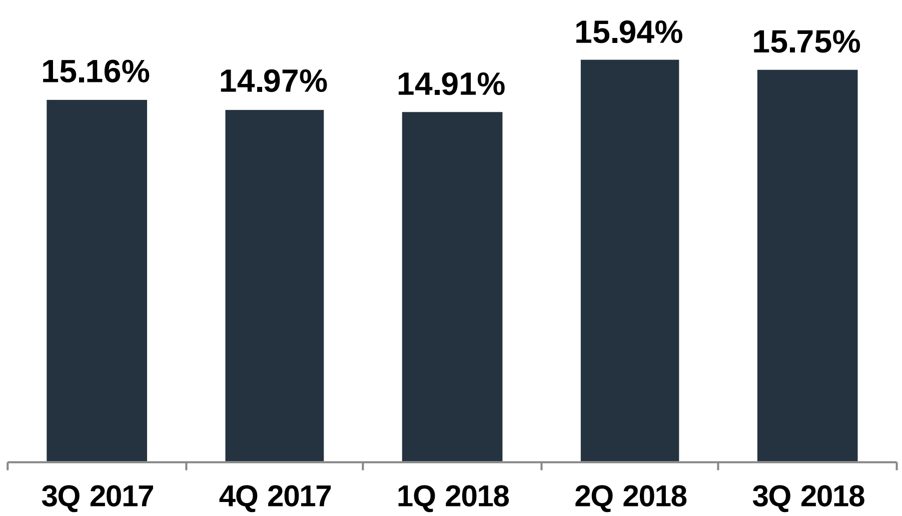
Capital

Tier 1 Leverage Ratio[1]



Total Risk Based Capital Ratio[1]



3Q 2018 Highlights

- Opus has ample capital to execute on its disciplined growth strategy in 2019
- Total Stockholders' Equity was $1.0 billion as of September 30, 2018, up 0.4% from prior quarter
  - Retained earnings increased $5.3 million
  - AOCI decreased $2.0 million
- Regulatory capital ratios remain robust[1]
  - Tier 1 Leverage up 4 bps to 9.89%
  - Total Risk-based Capital down 19 bps to 15.75%
- Tangible book value per as converted common share[2] increased to $17.68 as of September 30, 2018, up 15 cents sequentially
- Board of Directors authorized the payment of a quarterly cash dividend of $0.11 per share payable in 4Q 2018

[1] 3Q 2018 ratios are preliminary until the filing of our September 30, 2018 FDIC call report.
[2] See non-GAAP disclosures on page 19

Asset Sensitivity[1]

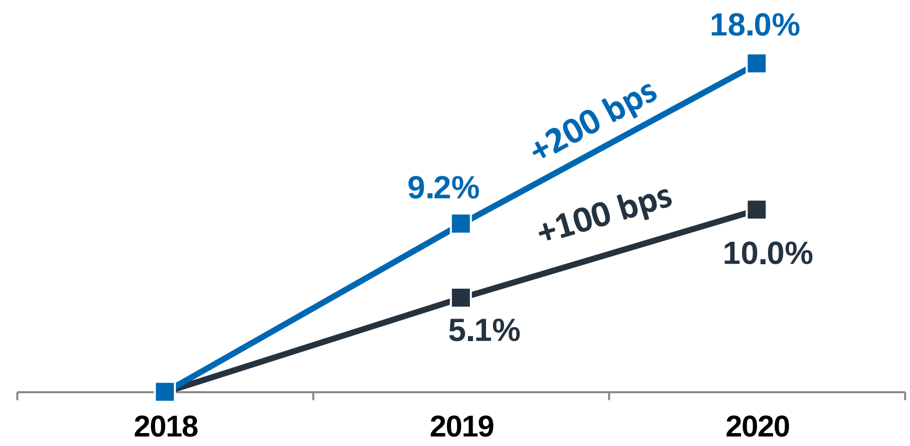
- Net interest income estimated to increase by 5.1% (+100bps shift) and 9.2% (+200bps shift) in year one
- 89% of Opus' loans have adjustable or variable rate characteristics, which include hybrid fixed/floating rate loans[2]
- 89% of deposits are low-cost core transaction accounts[2]
- Duration of total assets (1.9 yrs) is nearly half as long as total liabilities (2.9 yrs)

Asset and Liability Duration

Assets	Years	Liabilities	Years
Investment Securities	3.4	Borrowings	2.8
Loans	1.5	Deposits	2.9
○ Commercial & Industrial	1.2	○ Non-interest Checking	6.4
○ Commercial Real Estate	1.4	○ NOW	3.6
○ Multifamily	1.8	○ Money Market	1.3
Total Asset Duration	**1.9**	○ Savings	4.1
		○ Time Deposits	1.0
		Total Liability Duration	**2.9**

Simulations of Net Interest Income

Assumes instantaneous parallel shift upward in the yield curve

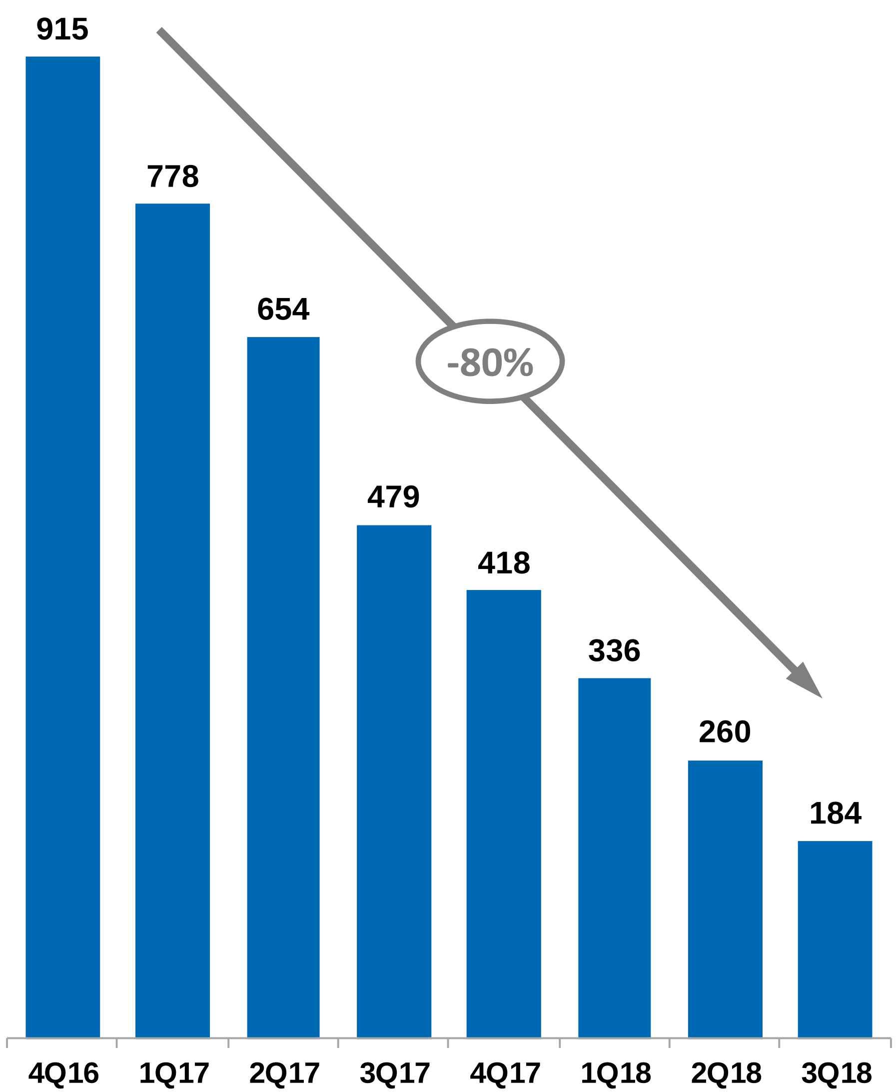


Loan Resets and Maturities[2,3]	< 1 Yr	1-3 Yrs	3-5 Yrs	> 5 Yrs	Total
Prime and 1M LIBOR	9.2%	0.3%	0.0%	0.0%	9.6%
3M LIBOR	13.0%	0.0%	0.0%	0.0%	13.0%
6M LIBOR	5.8%	23.4%	20.5%	8.2%	57.9%
Other Indexed Rate Loans	1.2%	2.1%	2.5%	1.1%	6.9%
Total Variable Rate Loans	29.3%	25.8%	23.0%	9.3%	87.4%
Fixed Rate Loans	0.1%	2.3%	2.3%	8.0%	12.6%
Total Loans	29.3%	28.1%	25.3%	17.2%	100.0%

[1] Unless otherwise designated, all data as of June 30, 2018
[2] As of September 30, 2018
[3] Does not consider prepayments, normal amortization, or the effect of floors.

Credit Quality Overview

Enterprise Value Loans
($ in millions)

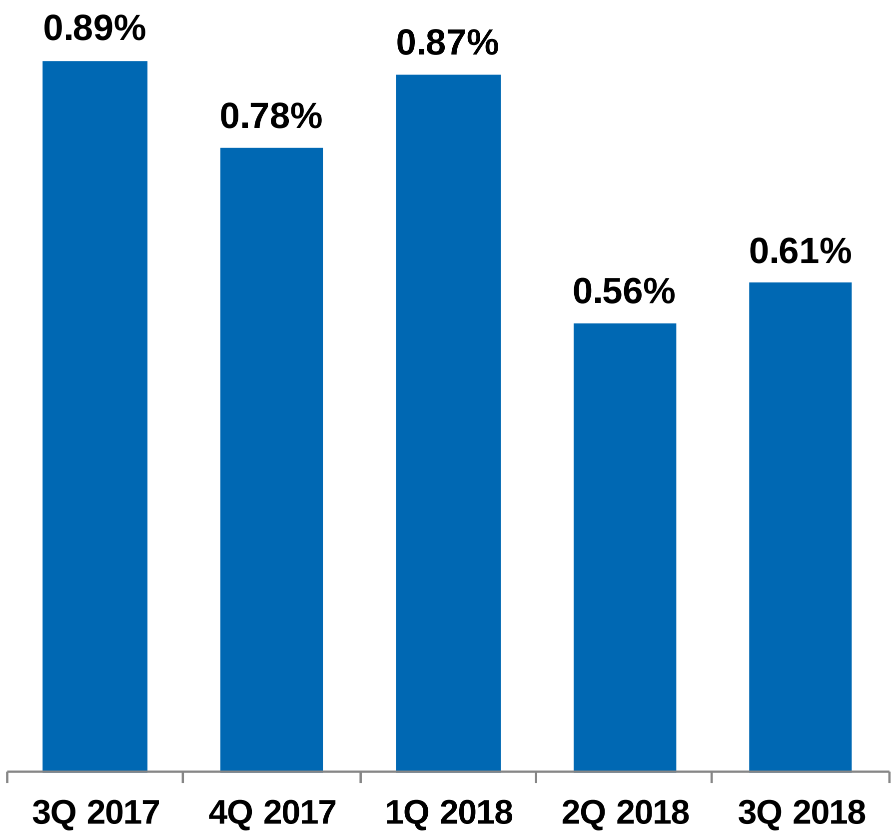


3Q 2018 Highlights

- Total criticized loans decreased 7% to $185.0 million
- Continued to reduce exposure to previously de-emphasized loan portfolios:
  - Enterprise Value loans down $75.9 million, or 29%, to $184.5 million
  - Total EV reduction of 80% since 4Q 2016
  - Planned exits through loan payoffs and sales totaled $60.6 million
  - Less than $1 million of Technology loans left
- Nonperforming assets increased $5.1 million, or 13%, and equaled $45.1 million, or 0.61% of assets, as of September 30, 2018
- Net charge-offs were $8.4 million, or 0.66% of average loans annualized
- Approximately 97% of charge-offs were Enterprise Value loans and had $1.5 million of specific reserves

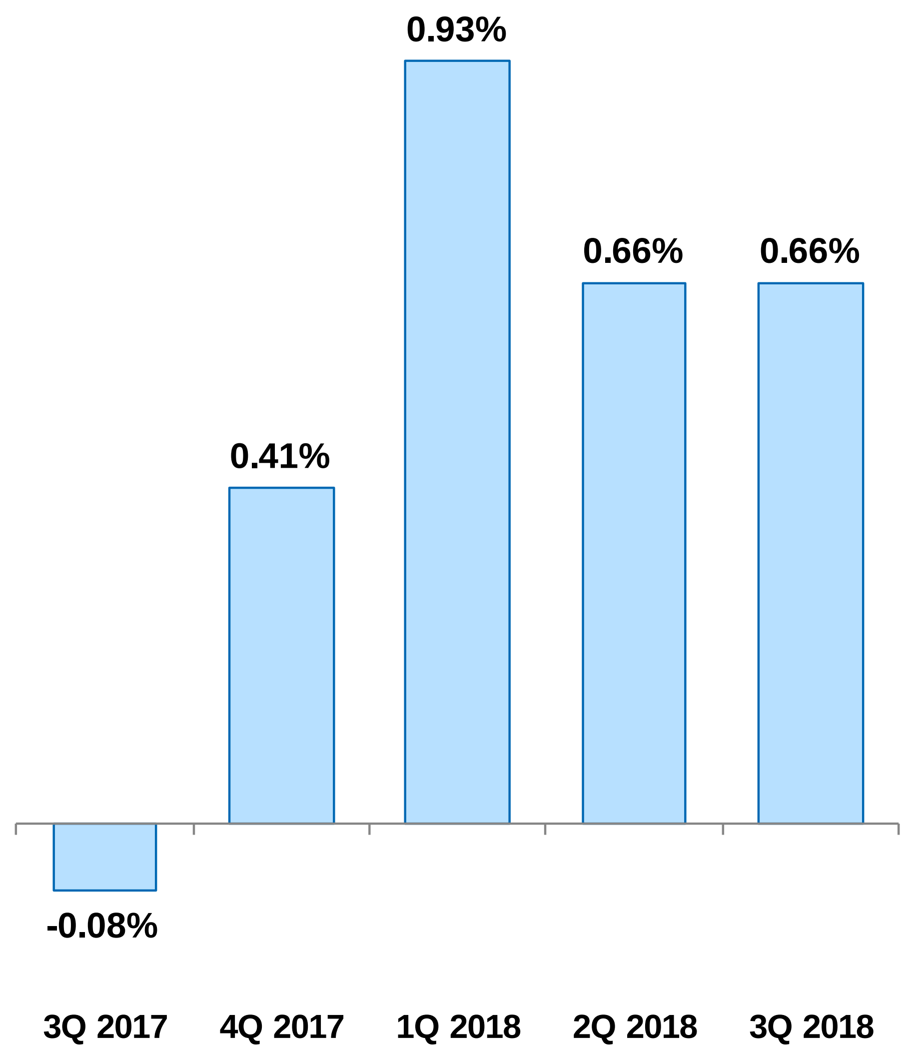
Credit Quality

NPAs / Total Assets

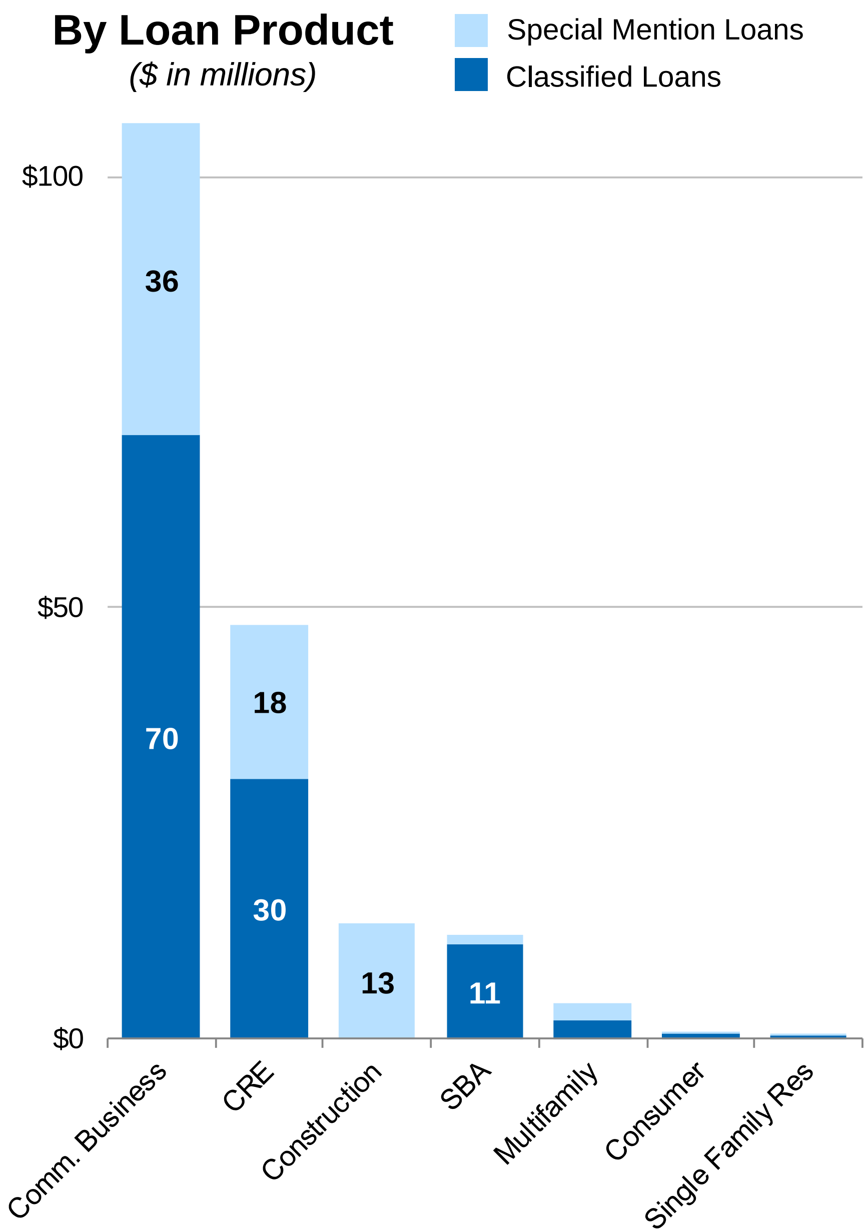


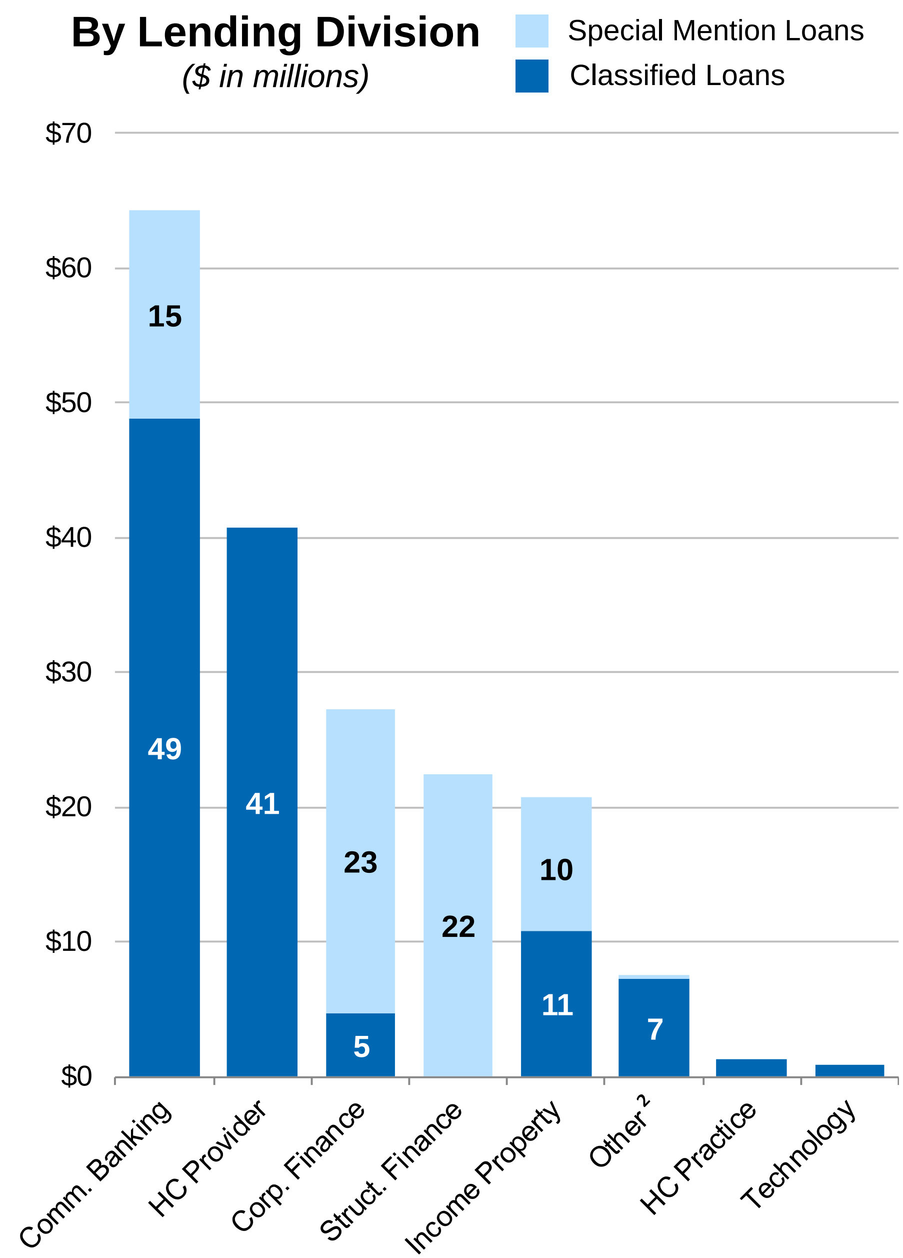
NCOs / Average Loans

(% annualized)



Criticized/Classified Loans[1]

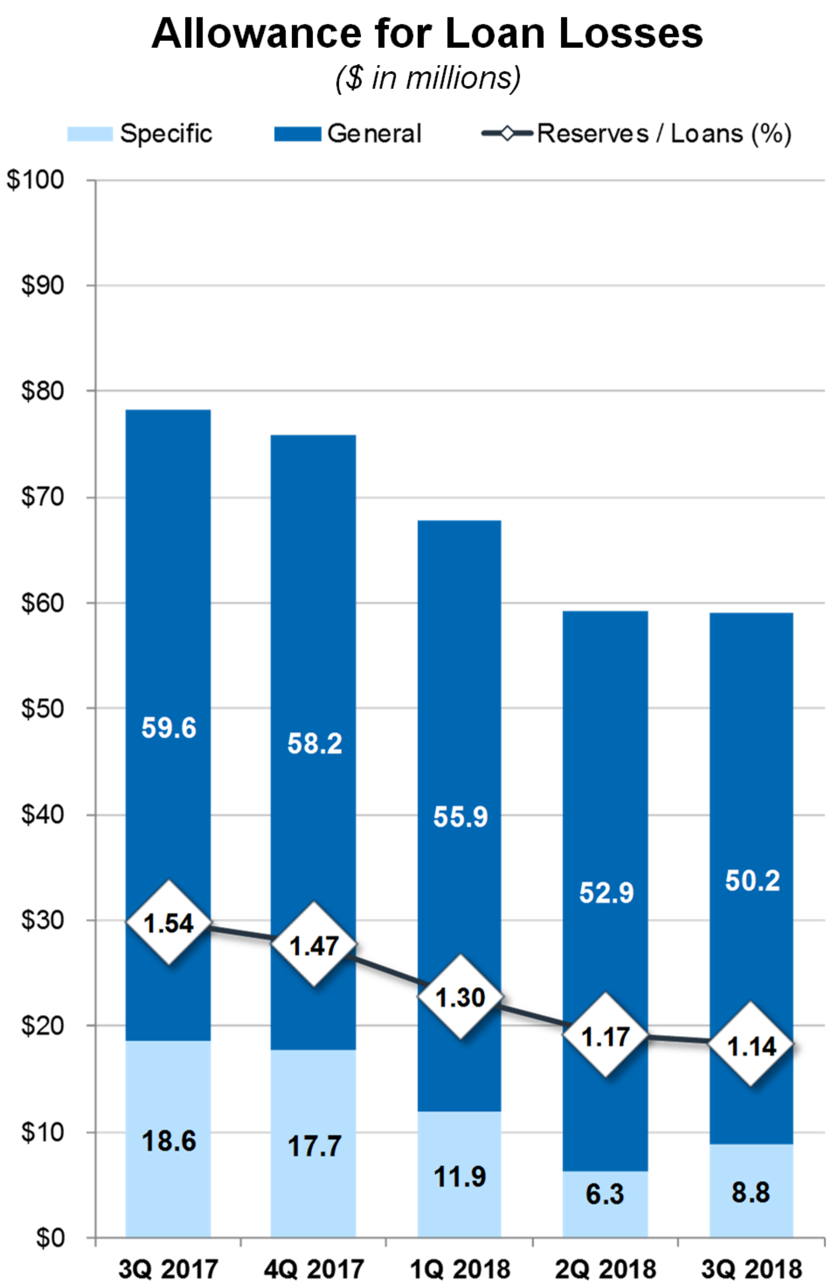




[1] As of September 30, 2018

[2] Other divisions comprised of single family residential loans, consumer and other loans, syndicated lines of credit, and specialty banking divisions including Business Banking, Media & Entertainment, and Public Finance.

Allowance for Loan Losses



3Q 2018 Highlights

- Provision for loan losses of $8.2 million
  - \+ Net Charge-offs $8.4 million
  - \+ Specific reserves $2.6 million
  - \+ Loss factors $2.5 million
  - \+ Risk rating migration $1.9 million
  - \- Changes in portfolio mix, fundings, and loan exits $7.0 million
- Allowance for loan losses totaled $59.0 million
  - Down 168,000 from the prior quarter
  - 1.14% of total loans
  - Specific reserves of $8.8 million
- Continue to work through de-emphasized and criticized portfolios
- Risk of significant loss given default on individual loans if strategies are unsuccessful

Outlook

Loans	• Revised full year 2018 funding estimate of $1.7 billion (from $2 billion) • Increasing C&I loan fundings in 2019 as Commercial Banking strategy gains momentum and new bankers ramp production
Deposits	• Anticipate continued increasing deposit costs in Q4 2018, but at a moderating pace
Net Interest Margin	• Revised NIM estimate to gradually increase to a range of 3.05% to 3.10% for fourth quarter of 2018 • Opus remains asset sensitive, but faces the headwinds of elevated prepayments, planned exits, a flattening yield curve, and competitive deposit and loan pricing
Noninterest Expense	• Continued disciplined expense management to increase operating leverage
Efficiency Ratio	• Approximately 70% efficiency ratio for the fourth quarter of 2018
Credit Quality	• Continued reduction in the remaining balances of targeted, deemphasized, and problem loans
Tax Rate	• Estimate effective tax rate of approximately 18% in 2018
Dividend	• Will evaluate dividend commensurate with Opus' earnings and profitability

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Reconciliation of Non-GAAP Financial Measures

Non-GAAP return on average tangible equity

(unaudited)

($ in thousands, except share amounts)	For the three months ended September 30, 2018	June 30, 2018	September 30, 2017
Average tangible equity:			
Average stockholders' equity	$1,039,508	$1,028,136	$1,016,149
Less:			
Average goodwill	331,832	331,832	331,832
Average other intangible assets	41,139	42,606	47,105
Average tangible equity	666,537	653,698	637,212
Net Income	$9,412	$15,464	$20,545
Return on average stockholders’ equity	3.59%	6.03%	8.02%
Non-GAAP return on average tangible equity	5.60%	9.49%	12.79%

Reconciliation of Non-GAAP Financial Measures

Non-GAAP tangible book value per as converted common share

(unaudited)	As of		
($ in thousands, except share amounts)	September 30, 2018	June 30, 2018	September 30, 2017
Tangible equity:			
Total stockholders' equity	$1,037,050	$1,033,057	$1,032,002
Less:			
Goodwill	331,832	331,832	331,832
Other intangible assets, net	40,362	41,842	46,280
Tangible equity	664,856	659,383	644,890
Shares of common stock outstanding	36,058,585	36,049,653	36,020,807
Shares of common stock to be issued upon conversion of preferred stock	1,555,550	1,555,550	1,436,100
Total as converted shares of common stock outstanding(1)	37,614,135	37,605,203	37,456,907
Book value per as converted common share	27.57	27.47	27.31
Tangible book value per as converted common share	17.68	17.53	17.22

[1] Common stock outstanding includes additional shares of common stock that would be issued upon conversion of all outstanding shares of preferred stock to common stock and excludes shares issuable upon exercise of warrants and options.