Reflecting on 2017, I feel proud of the work Bank of the West has done to strengthen communities and enhance the services we provide to individuals and businesses.

We have invested in improved digital capabilities to deliver faster and more convenient service; we are giving our clients more access to the innovative solutions and international reach of our parent company, BNP Paribas; and, we are building upon our tradition of community commitment by taking bold steps to make a positive impact on society.

This Annual Report is one of our ways of sharing the many achievements that demonstrate our deep dedication to our stakeholders—employees, customers, communities, and society.

In addition to being a strong financial partner for our customers, we have a responsibility to cultivate a collaborative and inclusive culture for our team members, to promote healthy neighborhoods, and to serve a higher purpose.

Bank of the West’s impact begins with our people, so we are continuously developing our diverse and talented teams. The passion and expertise of our team members combined with our bank’s financial resources make a difference in cities, towns, and neighborhoods we serve, help fuel economic growth, and contribute to environmental preservation.

In 2017, we partnered with hundreds of nonprofit organizations supporting low- to moderate-income individuals and families. In this report, you’ll learn how we:
- provide educational programs for young people;
- help job seekers acquire or upgrade their skills and build careers;
- support entrepreneurs and small business owners with loans and technical assistance;
- encourage environmental awareness and conservation; and
- fund public programs that promote access to the arts.

Our employees volunteered thousands of hours in the communities where they live and work. They taught financial literacy, mentored small business owners, offered job-skills coaching, and served on nonprofit boards.

At a time when people demand more from companies, we will continue to take action to improve people’s lives, support communities, and ensure that we have a positive impact on society.

President and CEO
September 14, 2018
FINANCIALS & AWARDS

2017 FINANCIALS

- **NET INCOME**: $438 million
- **TOTAL ASSETS**: $89.8 billion
- **TOTAL DEPOSITS**: $69.7 billion

AWARDS & ACCOLADES

- **2017 BEST REGIONAL BANK IN THE WEST** – Kiplinger’s Magazine
- **INNOVATION IN 2017 PRIVATE BANKING AWARD** – Private Asset Management Magazine
- **BEST CLIENT INITIATIVE FOR STRATEGIC PHILANTHROPY AND PURPOSE INVESTMENTS 2017** – Family Wealth Advisors
- **RANKED AMONG AMERICA’S BEST EMPLOYERS 2017** – Forbes
- **CHOICE AWARD FOR EXCELLENCE IN CONSUMER RETAIL BANKING IN THE WESTERN U.S. 2017** – Kantar TNS
- **BEST CLIENT SERVICE 2017** – Private Asset Management Magazine
We specialize in meeting the needs of Asian and Asian-American individuals and companies. With experienced, bilingual bankers and representative offices in Chicago, Tokyo, and Taipei, we offer industry expertise, a convenient local relationship, and the cultural familiarity and understanding of a banking partner who speaks your language.

For over 50 years, we’ve created holistic, integrated solutions for all aspects of our clients’ financial lives. We tailor our services—including deposit and lending, wealth planning, investment management, trust and estate, and retirement—to support your most important aspirations.

Our team of knowledgeable business bankers is committed to helping SMEs grow and thrive. We offer a full suite of depository, cash management, credit, and financial advisory services, along with the specialized expertise business owners need to manage opportunities and challenges in today’s business environment.

Our Personal Finance team matches our customers’ financing needs with convenient loan products. We offer responsible financing alternatives—including automotive, RV, and boat financing—designed to help you achieve your dreams and reach important milestones.

When you open an account or obtain a loan with us, expect friendly, personal service and a blend of solutions designed with your needs in mind. Through our local branches and ATMs, as well as our contact center, online, and mobile banking services, we provide convenient, 24/7 access you can count on.

We are committed to helping commercial clients reach their goals—locally, nationally, and internationally. With specialized expertise in key sectors, our local bankers deliver highly responsive service and trusted advice, backed by the resources and global reach of BNP Paribas. We help meet the rapidly changing needs of businesses, delivering innovative solutions to help fuel sustainable growth for our clients.

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BANK OF THE WEST HAS MADE A COMMITMENT—TO BE WHEREVER OUR CUSTOMERS ARE.

Through our parent company, BNP Paribas, Bank of the West can support your growth at home and beyond. Headquartered in Paris, BNP Paribas operates in 74 countries and employs more than 192,000 individuals worldwide. Our seamless collaboration with our international colleagues gives customers a distinct advantage: a personal local relationship that draws on the global resources and capabilities of one of the world’s strongest financial organizations.
OUR ECONOMY

Bank of the West’s community reinvestment is responsive to the economic needs across our footprint. Our commitment to community includes supporting economic development and job creation in the 23 states we serve.

SMALL BUSINESSES

We provided more than $2.4 billion in small loans to businesses and farms in 2017, with more than 50% of those loans made in low- or moderate-income areas and/or to small businesses and farms with revenues of $1 million or less.

Our philanthropic contributions supported nonprofit programs that helped 15,600 small business owners receive training or assistance to strengthen their businesses.

We are ranked as one of the top lenders to small businesses through the U.S. Small Business Administration’s SBA 504 program, which is designed to encourage economic development and job growth within communities.

We launched a California Central Valley Small Business Development Initiative that, in collaboration with nonprofit organizations aims to start, strengthen, and grow more than 380 small business—including about 40% that are women-owned.

OUR NONPROFIT SUPPORT HELPED TRAIN

15,600

ASPIRING ENTREPRENEURS & SMALL BUSINESS OWNERS

WOMEN ENTREPRENEURS

Bank of the West invested $1.5 million in women entrepreneurs through Grameen America. The organization provides flexible, low-cost capital to low-income women through a group lending model. As of December 2017, the Bank’s investment was used to fund 1,324 loans, creating more than 750 new businesses and 1,300 jobs.
In 2017, we provided $1.13 billion in loans to support community development efforts, including more than $80 million in new investments for affordable housing through the Low Income Housing Tax Credit (LIHTC) program.

Bank of the West’s new Community Development Financial Institution (CDFI) investment strategy magnifies this impact. The Bank invests in nonprofit lenders (CDFIs), which, in turn, provide loans to business owners who might not otherwise have access to capital. Through our CDFI strategy, an additional $4 million in working capital in 2017 flowed to those who need it most.
We are responsive to the economic and environmental challenges in our footprint, and we are taking action to help make a positive impact on society. Through our resources as a bank, employer, and philanthropist, we hope to contribute to the success and well-being of local communities.

In 2017, the Bank provided $6 million in philanthropic contributions to 450 nonprofit organizations.

Employees volunteered more than 39,000 hours of their time in 2017, including more than 11,000 hours specifically focused in low- and moderate-income neighborhoods.

More than 300 employees provided volunteer leadership service on nonprofit boards or committees.

When wildfires ravaged areas of northern and southern California, the Bank and its employees reached out to the community with more than $148,000 in combined contributions and 180 boxes of food and household supplies for fire victims and first responders.

The annual Bank of the West Philanthropy Awards take a leadership role in recognizing innovative and impactful nonprofits. In 2017, the recipients of the two $100,000 awards were Warren Village in Denver, Colorado and Ecotrust in Portland, Oregon. Since the program’s inception, we have provided a total of $1.5 million to nonprofit winners.
SUPPORTING YOUNG PEOPLE

Bank of the West is part of BNP Paribas’ International Dream Up program, supporting access to the arts for underserved children. Locally, our support of LINES Ballet provided free in-school and after-school dance education to San Francisco Bay Area youth ages 7–14. The global initiative launched in 2015 and is present in 30 countries. Since its start, Dream Up has provided more than $1.7 million to arts organizations in disciplines including music, dance, theatre, circus arts, photography, and video production.

In 2017, we provided more than $720,000 in contributions to strengthen programs for children’s knowledge, leadership, and long-term economic prospects through organizations like Junior Achievement, which we supported in 17 states, and Boys and Girls Clubs in six states.

PROGRAMS THAT INSPIRE

In 2017, Bank of the West sponsorships to arts institutions and programs supported access for more than 3 million people at venues across our regions, including the San Francisco Museum of Modern Art (SFMOMA), Alonzo King LINES Ballet, the Fine Arts Museums of San Francisco, the Omaha Symphony, and the Newport Beach Jazz Festival & Summer Concert Series.

Tennis once again was at the forefront of our sponsorship activities. At the BNP Paribas Open in Indian Wells—commonly known as the sport’s “fifth major,” trailing only the Grand Slam events in prestige and popularity—the Bank unveiled its new brand on Center Court, reinforcing the strong connection between the Bank and its parent company.

As the official bank of UC Berkeley, Bank of the West contributes to the financial education and vitality of the University by sponsoring merit-based scholarships, student interns, and significant annual donations to the UC Berkeley Food Pantry.
Our social responsibility includes investing in our most valuable asset: our employees. We are committed to providing opportunities for our employees to flourish both professionally and personally. Together, we’re making the world a better place.

Support for Our People

Bank of the West supports our employees by offering financial assistance to further their professional and personal growth. In 2017, employees took advantage of this benefit and enrolled in degree and certificate programs, college and university programs, and professional seminars to advance their careers or support their long-term aspirations.

The Bank’s Employee Match program enables team members to double the impact of their donations with dollar-for-dollar matching funds provided by the Bank, up to $1,000 per employee each year. In 2017, employees and the Bank provided more than $1.6 million to community nonprofits supporting causes such as education, health and human services, access to the arts, and environmental conservation.

Diversity and Inclusion

Bank of the West accepts, embraces, and celebrates all forms of diversity within our company. One of the ways we demonstrate this priority is through our seven Resource Groups, made up of more than 2,000 employees who actively support diversity and inclusion efforts.

In 2017, Resource Group members participated in approximately 200 community and cultural events, including the Martin Luther King, Jr. Day of Service, LGBTQ Pride events, and celebration of Women’s History Month.
OUR ENVIRONMENT

We’re taking action to help combat climate change. Bank of the West believes that along with economic development, accelerating the energy transition is critical to our sustainable future.

REDUCING CARBON FOOTPRINT

We are proud that our parent company, BNP Paribas, has made energy transition a central goal, and Bank of the West is contributing to BNPP’s global effort to reduce its carbon footprint by 25% by 2020. The Bank has reduced its own carbon dioxide impact on the environment by 14% since 2012 through concerted efforts to conserve resources and implement energy efficiency in our operations, from lighting to space use to employee travel.

At the end of 2017, the Bank had financing commitments of over $100 million to renewable energy companies, including solar, biomass, and other renewable energy sources. In addition, our Wealth Management Group provides opportunities for our customers to have an impact through socially responsible investment options focused on clean energy and water infrastructure, among other issues.

FINANCING COMMITMENTS OF $100M+
TO RENEWABLE ENERGY COMPANIES

RENEWABLE ENERGY & SUSTAINABLE AGRICULTURE

We work with GRID Alternatives, for example, to bring solar energy to underserved communities in Colorado and on the reservations of the Navajo Nation in Arizona. With financial support from Bank of the West in 2017, GRID Colorado provided over 200 job seekers with job training skills through its Solar Training Academy and its WE Build Women’s Solar Retreat, which provides women the opportunity to learn about hands-on solar installation.

Ecotrust, the 2017 winner of Bank of the West’s $100,000 Philanthropy Award for Innovation, works with local communities from California to Alaska to generate jobs while preserving farmlands, forests, and waterways. Through philanthropic funding, the nonprofit has developed a logistics hub in Portland to support sustainable food systems by helping small-scale farmers and ranchers access cold storage, food processing facilities, and distribution so their products can be delivered to urban markets—such as schools and hospitals—where demand for healthy food is high.
THE EXECUTIVE COMMITTEE

THIBAULT FULCONIS
Vice Chairman, Chief Operating Officer

RYAN BAILEY
Retail Banking Group

PIERRE RAMADIER
Wealth Management Group

JEAN-MARC TORRE
Commercial Banking Group

EMMA PERTAT
General Auditor

RAJ GOPAL
Chief Risk Officer

DAN COZINE
Corporate and Commercial Banking Groups

DONALD DUGGAN
Banking Services

NANDITA BAKHSHI
President and Chief Executive Officer
LEADERSHIP

KARIN LOCKOVITCH
Compliance

BENJAMIN STUART
Marketing and Communications

SHERI PAULO
Human Resources

VANESSA WASHINGTON
General Counsel and Secretary

2017 BOARD OF DIRECTORS

Nandita Bakhshi
President & CEO
Bank of the West and BancWest Holding Inc.
CEO, BancWest Corporation
Co-CEO, BNP Paribas USA Inc.

Richard H. Daniel
Vice Chair & CFO (retired)
Bankers Trust Corporation

Stefaan Decraene
Member of the Executive Committee and Head of International Retail Banking
BNP Paribas, S.A.

Walter A. Dods, Jr.
Chairman & CEO (retired)
BancWest Corporation and First Hawaiian Bank

Michael V. Drake, M.D.
President
The Ohio State University

Richard Ferguson
Chief Risk Officer
BNP Paribas for the Americas,
BNP Paribas USA Inc., and
BancWest Corporation

Jean-Yves Fillion
CEO
BNP Paribas USA Inc.
Head of the Americas,
Corporate and Institutional Banking Branch Manager
of NY Branches,
BNP Paribas, S.A.

Stuart A. Hall
President & CEO (retired)
Liberty Northwest Corporation

Ossama Hassanein, Ph.D.
Chairman of Rising Tide Fund
Senior Managing Director
Newbury Ventures

Geraldine Knatz
Executive Director (retired)
Port of Los Angeles Professor of Practice for Schools of Engineering and Public Policy, University of Southern California

A. Ewan Macdonald
Chairman & CEO (retired)
Del Monte Foods

Eric Martin
Head of Group Compliance (retired)
BNP Paribas, S.A.

Frank Martell
President and CEO
CoreLogic

Claudia F. Munce
Venture Advisor
New Enterprise Associates Managing Director (retired)
IBM Venture Capital Group
Vice President (retired)
IBM Corporate Development

Rodney R. Peck
Senior Partner
Pillsbury Winthrop Shaw Pittman LLP

Michael Shepherd
Chairman
Bank of the West, BancWest Holding Inc., BancWest Corporation, and BNP Paribas USA Inc.

Tim Taylor
President & CEO
TNJ Group LLC
President
Taylor Energy Fund LLC
President & CEO (retired)
Public Service Company of Colorado
## AUDITED FINANCIAL STATEMENTS

The financial highlights immediately below are extracted from the Bank’s audited financial statements for 2017, 2016, and 2015. These detailed financial statements are available online to print at https://www.bankofthewest.com/about-us/our-company/annual-reports.html.

<table>
<thead>
<tr>
<th>(dollar amounts in thousands)</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$ 2,294,953</td>
<td>$ 2,170,424</td>
<td>$ 2,060,874</td>
</tr>
<tr>
<td>Total noninterest income</td>
<td>508,372</td>
<td>596,035</td>
<td>578,029</td>
</tr>
<tr>
<td>Total noninterest expense</td>
<td>1,774,914</td>
<td>1,714,235</td>
<td>1,593,246</td>
</tr>
<tr>
<td>Net income</td>
<td>437,616</td>
<td>586,976</td>
<td>627,750</td>
</tr>
<tr>
<td>Return on average assets</td>
<td>0.50%</td>
<td>0.74%</td>
<td>0.83%</td>
</tr>
<tr>
<td>Total assets</td>
<td>89,765,667</td>
<td>83,730,044</td>
<td>75,684,866</td>
</tr>
<tr>
<td>Total loans and leases</td>
<td>61,108,980</td>
<td>59,250,667</td>
<td>54,524,585</td>
</tr>
<tr>
<td>Total deposits</td>
<td>69,663,678</td>
<td>62,277,465</td>
<td>54,153,115</td>
</tr>
<tr>
<td>Total risk-based capital ratio</td>
<td>13.08%</td>
<td>13.18%</td>
<td>14.25%</td>
</tr>
</tbody>
</table>

## STRONG CREDIT RATING

Credit ratings* are a key measure of capital strength and financial stability. They are also recognition from rating agencies of a strong balance sheet and consistent financial performance.

<table>
<thead>
<tr>
<th>Agency</th>
<th>Rating</th>
<th>Bank of the West Q4</th>
<th>Well-Capitalized Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody’s</td>
<td>Aa3</td>
<td>9.81%</td>
<td>5.00%</td>
</tr>
<tr>
<td>Fitch</td>
<td>A+</td>
<td>12.11%</td>
<td>8.00%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>13.08%</td>
<td>10.00%</td>
</tr>
</tbody>
</table>

*Long-term deposit ratings

## STRONG CAPITAL POSITION

Bank of the West is one of the largest commercial banks in the United States. Our capital ratios exceed regulatory requirements by a wide margin, as shown below.
Bank of the West is a financial services company headquartered in San Francisco with $89.8 billion in assets as of December 31, 2017. With community bank roots dating back more than 140 years, Bank of the West operates a network of retail, wealth, commercial and business banking branches and offices in 23 states and digital channels. The Bank has more than 10,000 team members serving the needs of 2.02 million customers. Bank of the West is a subsidiary of BNP Paribas, which has a presence in 74 countries with more than 192,000 employees. See [www.bankofthewest.com](http://www.bankofthewest.com).

BancWest Corporation is the holding company for Bank of the West, under BancWest Holding Inc., and First Hawaiian Bank, under First Hawaiian, Inc. BancWest Corporation is a subsidiary of BNP Paribas USA, Inc. the U.S. Intermediate Holding Company for BNP Paribas. See [www.bancwestcorp.com](http://www.bancwestcorp.com).

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 192,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporate and institutional clients) to realize their projects through solutions spanning financing, investment, savings, and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy, and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. See [www.bnpparibas.com](http://www.bnpparibas.com).

Deposit and loan products offered by Bank of the West, Member FDIC and Equal Housing Lender. © 2018 Bank of the West. In South Dakota, Bank of the West operates under the name Bank of the West California.

Bank of the West Wealth Management Group offers products and services through Bank of the West and its various affiliates and subsidiaries. Bank of the West is a wholly owned subsidiary of BNP Paribas.

Investment and Insurance Products:
NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE | NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

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[LinkedIn](https://www.linkedin.com/company/bank-of-the-west)

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