



# STRENGTH OF THE BRIDGE

2009 ANNUAL REPORT



EASTWEST  
BANCORP

*Your Financial Bridge®*





IT'S A SYMBOL OF STRENGTH,  
A MARVEL OF PLANNING AND VISION.  
IT PROVIDES A PASSAGE TO OPPORTUNITY.

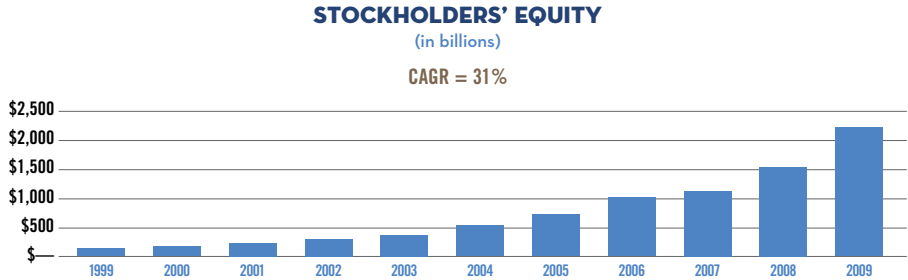
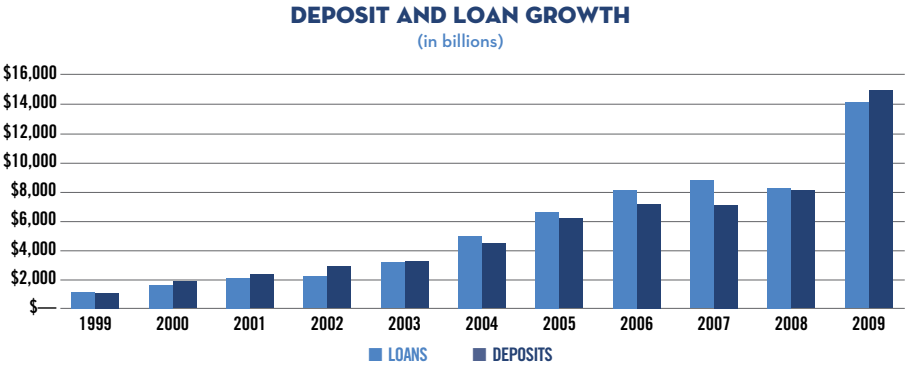


# STRENGTHENING OUR BRIDGE: A MILESTONE YEAR IN THE HISTORY OF EAST WEST BANK

DEAR SHAREHOLDERS, CUSTOMERS AND FRIENDS:  
FUNDAMENTAL TO SUCCESS IS ANTICIPATING OPPORTUNITIES AND SEIZING THEM WHEN THEY ARRIVE. THOUGH 2009 WAS A CHALLENGING YEAR FOR THE FINANCIAL INDUSTRY, EAST WEST BANK ROSE TO THE CHALLENGE WITH STRENGTH AND CLARITY AND FINISHED THE YEAR WITH NET EARNINGS OF \$77 MILLION, OR \$0.33 PER DILUTED SHARE. WE ENDED 2009 WITH RECORD LEVELS OF TOTAL ASSETS, LOANS AND DEPOSITS.


Our expedited return to profitability set the stage for future growth after a single loss year for 2008 – the only loss year for East West Bank in nearly 30 years, and one that followed 10 consecutive years of record earnings. Our focused efforts from the onset of the economic downturn, coupled with the strength of our leadership, allowed us to end the year stronger, more stable and ready for new opportunities. Throughout the year, we remained focused on building capital, reducing exposure to problem credits and strengthening the balance sheet. Our capital plan was a success – we raised \$608 million in new capital during 2009. As of December 31, 2009,

East West Bank’s total risk-based capital ratio was nearly 20% – twice the regulatory requirement of 10% to be considered a “well capitalized” bank, and substantially higher than most of our peers. Beginning in January 2008, we proactively executed a series of swift and decisive actions to reduce our exposure to risk, including our exposure to land and construction loans. Consequently, we believe that the credit cycle peaked for East West Bank in late 2009. As a result of our determined, forward-looking approach, we were well positioned for the exceptional opportunity to acquire the banking operations of United Commercial Bank (UCB)



in a Federal Deposit Insurance Corporation (FDIC)-assisted transaction in November 2009. Our merger with UCB was a transformational event for East West Bank, creating one of the largest independent commercial banks headquartered in California and the largest bank in the nation focused on serving our vibrant Asian-American communities. This historic milestone also represents an exciting growth opportunity for East West Bank. By doubling our size to nearly \$21 billion in assets and strengthening our presence in key markets throughout the U.S. and Asia, our increased scale provides us with further opportunities for growth and profitability as the premier financial bridge between the east and the west. Our bridge strategy continues to fill a need in the banking sector and has proved to be a solid business model during one of the worst economic downturns in U.S. history. East West Bank was very pleased to be able to support the FDIC in its effort to resolve a difficult situation at UCB and to underscore our commitment to the Asian-American community. With the acquisition of UCB, East West Bank’s total deposits reached a record \$15 billion in 2009. The UCB deposit base is stable, and East West Bank grew deposits organically, reporting a healthy increase in core deposits. The integration of the two banks is progressing nicely, with the re-branding efforts and systems conversion scheduled to be completed in late April 2010. East West Bank continues to receive high marks in the area of corporate governance. Once again in 2009, we were recognized by Institutional Shareholder Services (ISS) and given one of its highest ratings for corporate governance. We achieved a better rating from ISS than 90% of other banks. We are also rated “Excellent” by IDC Financial Publishing, an independent agency that evaluates all banks

and savings institutions in the U.S. These high marks again underscore the institutional strength of East West Bank and our solid position in the marketplace. One of the pillars of strong corporate governance is sound, experienced leadership and oversight provided by a company’s executive management team and board of directors. We were very pleased to welcome Julia Gouw back to the executive management team as president and chief operating officer in December. Julia came out of retirement to assist with the acquisition of UCB. She originally joined East West Bank from KPMG LLP in 1989 and served as executive vice president and chief financial officer for 14 years. Under Julia’s leadership, East West Bank achieved a decade of consecutive record earnings. *U.S. Banker* four times ranked Julia among the “25 Most Powerful Women in Banking” and *Institutional Investor* twice named her among the “Best CFOs in America.” In closing, we can look back on 2009 with a great deal of pride and an equal measure of gratitude. We thank our shareholders, employees and customers for their loyalty during the past year and for supporting our efforts to bolster East West for growth and expansion in the years ahead.

Sincerely,  
  
Dominic Ng  
Chairman of the Board and  
Chief Executive Officer





# BRIDGING OUR PAST WITH OUR FUTURE

East West Bank is widely known as the financial bridge between the east and the west. By connecting the ethnic Chinese market with the mainstream middle market in the U.S., we provide a value-added approach to banking that generates significant business throughout the Pacific Rim. Through our unique bridge strategy, we use our vast multicultural knowledge and resources to help our customers achieve their cross-cultural and cross-border business and financial objectives. Whether by helping new immigrants from Asia establish themselves in the U.S. or by connecting customers to new global opportunities, our bridge strategy links people and cultures to one another in ways that expand perspectives and foster prosperity. The merger of UCB with East West Bank has only served to further expand our bridge, making it stronger financially, geographically, culturally and institutionally.

## SHARING A COMMON HISTORY

The synergistic relationship between East West Bank and UCB can be traced to our common roots. Both East West Bank and UCB built our businesses in the early 1970s by supporting the specialized needs of Chinese-American immigrants in their transition from east to west. And while both banks grew to become full-service global financial institutions, our dedication to our local communities remains unwavering.

## FORGING A NEW ERA

Today, East West Bank is stronger and more stable than at any other time in our history. Through expert leadership and the strategic vision of our board of directors, we have become one of the most prominent regional banks in the nation. We have expanded our footprint to encompass virtually all of the major Chinese-American communities in the U.S., while also expanding our reach into key locations in Greater China. And, most importantly, we have remained steadfastly committed to our mission, vision and core values as we have grown from a local community bank to a global commercial bank with a full range of deposit services and lending capabilities across a wide array of industries.

## MEETING THE NEEDS OF OUR CUSTOMERS

While our size and stature continue to grow, our focus on forging solid, long-term relationships with our customers remains unchanged. We continue to provide customer-aligned, value-added services across our personal and business banking, international trade finance, and commercial lending platforms. And we keep pace with the evolving needs of our customers by providing them with a comprehensive range of personal, business and commercial banking products.



# SAFE. SOUND. SECURE.

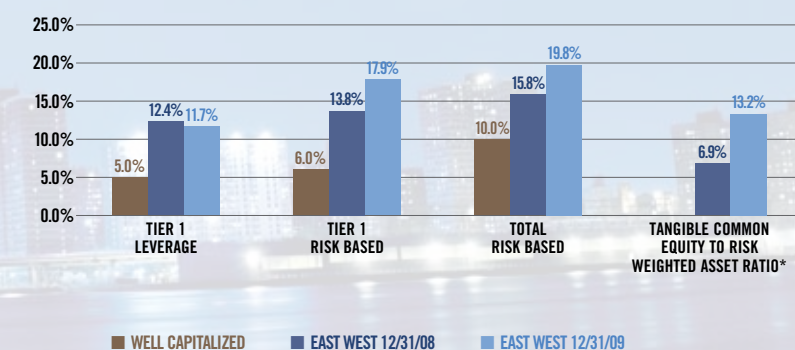
## A STRONG AND DYNAMIC FINANCIAL BRIDGE

The ability to remain focused and execute with speed and precision is never more crucial than during a time of extraordinary challenges. In 2009, we concentrated on resolving problem credits, growing our deposits and deepening our customer relationships. As a result, we have emerged stronger and are poised for growth and expansion.

### CREATING OPPORTUNITIES FOR THE FUTURE

We pride ourselves on our ability to identify the risks, trends and opportunities in the marketplace – and to respond to them in the best interests of our customers and shareholders. In 2009, we strengthened our capital position by raising \$608 million in new capital and generating \$77 million in additional capital from net income. This infusion of capital strength serves us well, further reinforcing our safety and soundness, and setting us apart from many of our competitors in the financial services industry. It also provides us with a rare window of opportunity to strengthen our core business model and thoughtfully develop new positions in the marketplace while many of our peers are still focused on stemming substantial loan losses and other economic challenges.

### CAPITAL STRENGTH



\*PRO FORMA FOR 12/09, INCLUDING MANDATORY CONVERTIBLE CUMULATIVE NON-VOTING PREFERRED STOCK, SERIES C, AUTOMATICALLY CONVERTED INTO COMMON SHARES FOLLOWING THE SHAREHOLDER VOTE IN MARCH 2010.





# EXPANDING THE STRENGTH OF OUR LOCAL AND GLOBAL CONNECTIONS

While embracing the change that comes with being the leading Asian-American bank in the U.S., we have been careful to safeguard the fundamental values and attributes that have long satisfied our customers and made us one of the most successful banks in the nation: our responsiveness, expertise and relationship-driven solutions.

At East West Bank, our customers are our partners. We make it our business to help them better understand the market and work with them to succeed within it. As China continues to emerge as an economic force, we are able to use our inherent understanding of Eastern culture and Western society to give our customers on both sides of the Pacific unique access to markets. With our reputation, local presence and vast network of connections, we are the strong, cross-cultural bridge our customers can rely on to turn a potential opportunity into a realized success.

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*East West Bank is interested in helping companies achieve a sustainable future, both financially and environmentally. When a California port located in one of the richest industrial and agricultural regions in the world decided to install green technology solar panels to help reduce its escalating energy bill, East West Bank was there to help facilitate the deal. By working with the port, the solar panel supplier and the 900-kilowatt-system integrator, we were able to structure a complex deal that included a short-term loan for equipment and a long-term loan for construction that satisfied the needs of all involved. Upon completion of the panel installation, the port will be able to save nearly 10% of its energy bill - approximately \$1 million a year - and also benefit from tax-planning advantages.*



In keeping with our bridge strategy, we have continued to expand our reach throughout the global marketplace. Today, East West Bank operates over 130 branches worldwide. In the U.S., our markets include California, New York, Georgia, Massachusetts, Texas and Washington. In Asia, our presence covers key regions throughout China, Taiwan and Hong Kong.

We combine our global financial capabilities with our local knowledge to help support the business needs of our customers, often acting as the conduit that connects investors, manufacturers and importers to new opportunities. Our commercial and international trade-focused banking has served our customers well because we are well positioned to service a broad range of companies from Greater China seeking to conduct business in the U.S. – and vice versa.

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*At East West Bank, we use our cross-cultural expertise to help connect our customers to new and exciting opportunities, both locally and globally. When one of our California business customers, a company that makes state-of-the-art electronic inventory tracking products, was looking to expand its business into Asian markets, we used our vast network of contacts to introduce the company to potential clients in China. The company was able to bid for – and win – a significant contract in Hong Kong. This is just one example of how East West Bank utilizes its cross-cultural connections to help customers expand their business opportunities – and of the added-value service that customers have come to expect when they partner with East West.*





# BRIDGING THE NEEDS OF OUR COMMUNITIES

As our bridge grows stronger, so does our capacity to strengthen the communities we serve. At East West Bank, we are deeply committed to maintaining economically vibrant, environmentally sustainable and culturally diverse communities. We support a wide range of programs and services that focus on educating and empowering underserved community members to attain their full potential and pursue their dreams. We are dedicated to encouraging all community members to take part in protecting the environment and preserving natural resources by adopting a green lifestyle. And we remain committed to bridging cultures in our local communities by promoting cultural diversity and exchange.

## **EDUCATING AND EMPOWERING THE UNDERSERVED**

East West Bank has grown alongside the communities we serve, and we remain dedicated to their success. We strive to improve the quality of life of our low- to moderate-income community members by offering them access to the financial services and education that can help make a difference in their lives. Through a partnership with H&R Block, we hold tax-preparation workshops at branches in low-income areas to teach families how to plan their finances and file their taxes. Our employee volunteers teach financial literacy to K-12 students in low-income areas through the Junior Achievement Program. We also support financial literacy programs that offer both financial education and practical banking services for the unbanked and underbanked. In addition, East West Bank sponsors numerous programs geared to support the newest and most underserved members of our diverse communities as they learn to adapt and become contributing community members.





### **SUSTAINING THE ENVIRONMENT**

At East West Bank, we recognize the importance of protecting and preserving our environment, which is why we offer complete business online banking services to reduce paper usage and increase efficiency. Through our partnership with Southern California Edison (SCE) in the Go Green Initiative, we educate and inform our customers, community members, students and small businesses about the steps they can take to help create a greener future. Now in its second year, the Go Green Initiative conducts training workshops for small-business owners to enable wise energy management and energy-efficient choices. It also hosts LivingWise, a poster contest held in local school districts in the San Gabriel Valley and High Desert areas. This integrated, school-based program is targeted at creating a new generation that understands the significance of energy conservation in their lives and their role in its efficient use.

### **MAKING A DIFFERENCE THROUGH COMMUNITY SERVICE**

As part of our ongoing commitment to United Way for the past 14 years, we are sponsoring its Individual Development Accounts program, an asset-building tool that provides a matched-savings contribution to individuals who save toward an appreciating asset, such as a home, small business or higher education opportunity. In addition, the East West Bank team continues to express our dedication to the communities where we work and live by participating in the annual employee donation campaign for United Way and volunteering our time for community service activities.

Since 2007, we have partnered with the Los Angeles Lakers to sponsor the team's A Season of Giving program, which hosts a series of charitable events during the holiday season designed to make a difference in the lives of underprivileged children and families. East West Bank has also expanded its partnership with the Lakers to include support of its literacy campaign that provides educational outreach and resources to aid schools, libraries and community-based organizations so children have the tools they need to succeed in life.



# DESERT COMMUNITY BANK

BEST HOMETOWN BANK

Desert Community Bank, a division of East West Bank, has been serving the communities of the High Desert area of San Bernardino County in Southern California for more than twenty years. Like East West Bank, Desert Community Bank is a value-driven institution that forges personal, long-term relationships with its customers and maintains a strong presence in the community.



**"Best Hometown Bank."**

— Daily Press: Best of the Desert 2009

## **DELIVERING LOCAL DECISIONS WITH STRENGTH**

At Desert Community Bank, we offer the best of both worlds to our customer base: a comfortable, hometown bank where decisions made locally are supported by the strength and stability of East West Bank. Voted "Best Hometown Bank" in the community, we offer our customers personal attention, local access and competitive financial products, in an inviting hometown atmosphere.

## **CONNECTING WITH THE COMMUNITY**

Of course, a community bank is only as strong as the communities it serves. We help ensure that our communities remain strong by supporting numerous programs and services that enrich the lives of community members and benefit the local economy. The Desert Community Bank team is dedicated to the communities where we live and work, and our long tradition of local activism runs across the entire organization. In fact, all 10 managers of the Desert Community Bank division give generously of their time and resources. In total, they are involved in nearly 30 different service organizations – and in many cases hold key positions in organizations that include hospital foundations, chambers of commerce, rotary clubs and the Desert Communities United Way.



## BOARD OF DIRECTORS

### PEGGY CHERNG

Co-Chair  
Panda Restaurant Group

### RUDOLPH I. ESTRADA

President and Chief Executive Officer  
Estradagy Business Advisors

### JULIA S. GOUW

President and Chief Operating Officer  
East West Bank

### ANDREW S. KANE, OBE

Chief Operating Officer  
Advantage Fitness Products

### JOHN LEE

Vice Chair  
East West Bank

### HERMAN Y. LI

Chairman  
C&L Restaurant Group, Inc.

### JACK C. LIU, ESQ.

Alliance International Law Offices

### DOMINIC NG

Chairman and Chief Executive Officer  
East West Bank

### KEITH W. RENKEN

Managing Partner  
The Renken Company

## EAST WEST BANCORP, INC. AND SUBSIDIARIES FIVE-YEAR SUMMARY OF SELECTED FINANCIAL INFORMATION

(IN THOUSANDS, EXCEPT PER SHARE DATA)

	YEAR ENDED DECEMBER 31,				
	2009	2008	2007	2006	2005
<b>SUMMARY OF OPERATIONS</b>					
INTEREST AND DIVIDEND INCOME	\$ 722,818	\$ 664,858	\$ 773,607	\$ 660,050	\$ 411,399
INTEREST EXPENSE	239,499	309,694	365,613	292,568	131,284
NET INTEREST INCOME	483,319	355,164	407,994	367,482	280,115
PROVISION FOR LOAN LOSSES	528,666	226,000	12,000	6,166	15,870
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	(45,347)	129,164	395,994	361,316	264,245
NONINTEREST INCOME (LOSS)	396,553	(25,062)	49,520	33,920	29,649
NONINTEREST EXPENSE	246,484	201,270	183,255	161,455	123,533
INCOME (LOSS) BEFORE PROVISION (BENEFIT) FOR INCOME TAXES	104,722	(97,168)	262,259	233,781	170,361
PROVISION (BENEFIT) FOR INCOME TAXES	22,714	(47,485)	101,092	90,412	61,981
NET INCOME (LOSS) BEFORE EXTRAORDINARY ITEM	82,008	(49,683)	161,167	143,369	108,380
EXTRAORDINARY ITEM, NET OF TAX	(5,366)	—	—	—	—
NET INCOME (LOSS)	\$ 76,642	\$ (49,683)	\$ 161,167	\$ 143,369	\$ 108,380
PREFERRED STOCK DIVIDENDS AND AMORTIZATION OF PREFERRED STOCK DISCOUNT	49,115	9,474	—	—	—
NET INCOME (LOSS) AVAILABLE TO COMMON STOCKHOLDERS	\$ 27,527	\$ (59,157)	\$ 161,167	\$ 143,369	\$ 108,380
<b>PER COMMON SHARE</b>					
BASIC EARNINGS PER SHARE	\$ 0.35	\$ (0.94)	\$ 2.63	\$ 2.40	\$ 2.03
DILUTED EARNINGS PER SHARE	\$ 0.33	\$ (0.94)	\$ 2.60	\$ 2.35	\$ 1.97
COMMON DIVIDENDS PER SHARE	\$ 0.05	\$ 0.40	\$ 0.40	\$ 0.20	\$ 0.20
AVERAGE NUMBER OF SHARES OUTSTANDING, BASIC	78,770	62,673	61,180	59,605	53,454
AVERAGE NUMBER OF SHARES OUTSTANDING, DILUTED	84,523	62,673	62,093	60,909	55,034
<b>AT YEAR END</b>					
TOTAL ASSETS	\$20,559,212	\$12,422,816	\$11,852,212	\$10,823,711	\$ 8,278,256
TOTAL LOANS RECEIVABLE	13,816,826	8,069,377	8,750,921	8,182,172	6,724,320
DEPOSITS	14,987,613	8,141,959	7,278,914	7,235,042	6,258,587
STOCKHOLDERS' EQUITY	2,284,659	1,550,766	1,171,823	1,019,390	734,138
COMMON SHARES OUTSTANDING	109,963	63,746	63,137	61,431	56,519
BOOK VALUE PER COMMON SHARE	\$ 14.37	\$ 16.92	\$ 18.56	\$ 16.59	\$ 12.99
<b>FINANCIAL RATIOS</b>					
RETURN ON AVERAGE ASSETS	0.55%	(0.42)%	1.45%	1.46%	1.55%
RETURN ON AVERAGE COMMON EQUITY	2.37	(5.41)	14.89	15.78	18.27
RETURN ON AVERAGE TOTAL EQUITY	4.69	(3.99)	14.89	15.78	18.27
COMMON DIVIDEND PAYOUT RATIO	13.03	N/A	15.27	8.35	9.88
NET INTEREST MARGIN	3.75	3.19	3.94	3.98	4.22
EFFICIENCY RATIO	48.89	45.94	37.44	37.07	36.53
<b>ASSET QUALITY RATIOS</b>					
NONPERFORMING ASSETS TO TOTAL ASSETS	0.91%	2.12%	0.57%	0.18%	0.36%
ALLOWANCE FOR LOAN LOSSES TO TOTAL GROSS NON-COVERED LOANS	2.81	2.16	1.00	0.95	1.01



**EAST WEST BANCORP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	<b>DECEMBER 31,</b>	
	<b>2009</b>	<b>2008</b>
<b>ASSETS</b>		
CASH AND CASH EQUIVALENTS	\$ 835,141	\$ 878,853
SHORT-TERM INVESTMENTS	510,788	228,441
SECURITIES PURCHASED UNDER RESALE AGREEMENTS	227,444	50,000
INVESTMENT SECURITIES HELD TO MATURITY, AT AMORTIZED COST (WITH FAIR VALUE OF \$123,105)	—	122,317
INVESTMENT SECURITIES AVAILABLE FOR SALE, AT FAIR VALUE (WITH AMORTIZED COST OF \$2,563,043 AT DECEMBER 31, 2009 AND \$2,189,570 AT DECEMBER 31, 2008)	2,564,081	2,040,194
LOANS HELD FOR SALE, AT FAIR VALUE	28,014	—
LOANS RECEIVABLE, EXCLUDING COVERED LOANS (NET OF ALLOWANCE FOR LOANS OF \$238,833 IN 2009 AND \$178,027 IN 2008)	8,218,671	8,069,377
COVERED LOANS	5,598,155	—
TOTAL LOANS RECEIVABLE, NET	13,816,826	8,069,377
FDIC INDEMNIFICATION ASSET	1,091,814	—
OTHER REAL ESTATE OWNED, NET	13,832	38,302
OTHER REAL ESTATE OWNED COVERED, NET	44,273	—
TOTAL OTHER REAL ESTATE OWNED	58,105	38,302
ACCRUED INTEREST RECEIVABLE	82,370	46,230
DUE FROM CUSTOMER ACCEPTANCES	40,550	5,538
INVESTMENT IN AFFORDABLE HOUSING PARTNERSHIPS	84,833	48,141
PREMIUMS ON DEPOSITS ACQUIRED, NET	89,735	21,190
GOODWILL	337,438	337,438
OTHER ASSETS	792,073	536,795
<b>TOTAL</b>	<b>\$20,559,212</b>	<b>\$12,422,816</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CUSTOMER DEPOSIT ACCOUNTS:</b>		
NONINTEREST-BEARING	\$ 2,291,259	\$ 1,292,997
INTEREST-BEARING	12,696,354	6,848,962
TOTAL DEPOSITS	14,987,613	8,141,959
FEDERAL HOME LOAN BANK ADVANCES	1,805,387	1,353,307
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS	1,026,870	998,430
NOTES PAYABLE AND OTHER BORROWINGS	74,406	16,506
BANK ACCEPTANCES OUTSTANDING	40,550	5,538
LONG-TERM DEBT	235,570	235,570
ACCRUED INTEREST PAYABLE, ACCRUED EXPENSES AND OTHER LIABILITIES	104,157	120,740
<b>TOTAL LIABILITIES</b>	<b>18,274,553</b>	<b>10,872,050</b>
<b>STOCKHOLDERS' EQUITY</b>		
PREFERRED STOCK, \$0.001 PAR VALUE, 5,000,000 SHARES AUTHORIZED; SERIES A, NON-CUMULATIVE CONVERTIBLE, 200,000 SHARES ISSUED AND 85,741 SHARES OUTSTANDING IN 2009 AND 196,505 SHARES OUTSTANDING IN 2008; SERIES B, CUMULATIVE, 306,546 SHARES ISSUED AND OUTSTANDING IN 2009 AND 2008; SERIES C, CUMULATIVE CONVERTIBLE PREFERRED STOCK, 335,047 SHARES ISSUED AND OUTSTANDING IN 2009	693,803	472,311
COMMON STOCK, \$0.001 PAR VALUE, 200,000,000 SHARES AUTHORIZED; 116,754,403 AND 70,377,989 SHARES ISSUED IN 2009 AND 2008, RESPECTIVELY; 109,962,965 AND 63,745,624 SHARES OUTSTANDING IN 2009 AND 2008, RESPECTIVELY	117	70
ADDITIONAL PAID IN CAPITAL	1,091,047	695,521
RETAINED EARNINGS	604,223	572,172
TREASURY STOCK, AT COST – 6,791,438 SHARES IN 2009 AND 6,632,365 SHARES IN 2008	(105,130)	(102,817)
ACCUMULATED OTHER COMPREHENSIVE LOSS, NET OF TAX	599	(86,491)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>2,284,659</b>	<b>1,550,766</b>
<b>TOTAL</b>	<b>\$20,559,212</b>	<b>\$12,422,816</b>

**EAST WEST BANCORP, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(IN THOUSANDS, EXCEPT SHARE DATA)

	<b>YEAR ENDED DECEMBER 31,</b>		
	<b>2009</b>	<b>2008</b>	<b>2007</b>
<b>INTEREST AND DIVIDEND INCOME</b>			
INTEREST INCOME	\$722,818	\$664,858	\$773,607
INTEREST EXPENSE	239,499	309,694	365,613
NET INTEREST INCOME BEFORE PROVISION FOR LOAN LOSSES	483,319	355,164	407,994
PROVISION FOR LOAN LOSSES	528,666	226,000	12,000
NET INTEREST (LOSS) INCOME AFTER PROVISION FOR LOAN LOSSES	(45,347)	129,164	395,994
<b>NONINTEREST (LOSS) INCOME</b>			
GAIN ON ACQUISITION OF UNITED COMMERCIAL BANK	471,009	—	—
IMPAIRMENT LOSS ON INVESTMENT SECURITIES	(107,671)	(73,165)	(405)
DECREASE IN FDIC INDEMNIFICATION ASSET AND RECEIVABLE	(23,338)	—	—
BRANCH FEES	22,326	16,972	15,071
NET GAIN ON INVESTMENT SECURITIES AVAILABLE-FOR-SALE	11,923	9,005	7,833
LETTERS OF CREDIT FEES AND COMMISSIONS	8,338	9,739	10,252
ANCILLARY LOAN FEES	6,286	4,646	5,773
OTHER OPERATING INCOME	7,680	7,741	10,996
<b>TOTAL NONINTEREST INCOME (LOSS)</b>	<b>396,553</b>	<b>(25,062)</b>	<b>49,520</b>
<b>NONINTEREST EXPENSE</b>			
COMPENSATION AND EMPLOYEE BENEFITS	79,475	82,236	85,926
OCCUPANCY AND EQUIPMENT EXPENSE	30,218	26,991	25,582
DEPOSIT INSURANCE PREMIUMS AND REGULATORY ASSESSMENTS	28,073	7,223	1,399
OTHER REAL ESTATE OWNED EXPENSE (INCOME)	19,104	6,013	(1,237)
AMORTIZATION OF INVESTMENTS IN AFFORDABLE HOUSING PARTNERSHIPS	13,050	7,272	4,958
CONSULTING EXPENSE	8,135	4,398	3,324
LEGAL EXPENSE	8,024	5,577	3,198
AMORTIZATION AND IMPAIRMENT WRITE-DOWNS OF PREMIUMS ON DEPOSITS ACQUIRED	5,895	7,270	6,846
DATA PROCESSING	5,641	4,494	4,818
OTHER OPERATING EXPENSES	48,869	49,796	48,441
<b>TOTAL NONINTEREST EXPENSE</b>	<b>246,484</b>	<b>201,270</b>	<b>183,255</b>
INCOME (LOSS) BEFORE PROVISION (BENEFIT) FOR INCOME TAXES	104,722	(97,168)	262,259
PROVISION (BENEFIT) FOR INCOME TAXES	22,714	(47,485)	101,092
NET INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS	82,008	(49,683)	161,167
EXTRAORDINARY ITEM, NET OF TAX	(5,366)	—	—
<b>NET INCOME (LOSS) AFTER EXTRAORDINARY ITEMS</b>	<b>76,642</b>	<b>(49,683)</b>	<b>161,167</b>
PREFERRED STOCK DIVIDENDS, INDUCEMENT AND AMORTIZATION OF PREFERRED STOCK DISCOUNT	49,115	9,474	—
<b>NET INCOME (LOSS) AVAILABLE TO COMMON STOCKHOLDERS</b>	<b>\$ 27,527</b>	<b>\$(59,157)</b>	<b>\$ 161,167</b>
<b>EARNINGS (LOSS) PER SHARE AVAILABLE TO COMMON STOCKHOLDERS</b>			
BASIC	\$ 0.35	\$ (0.94)	\$ 2.63
DILUTED	\$ 0.33	\$ (0.94)	\$ 2.60
DIVIDENDS DECLARED PER COMMON SHARE	\$ 0.05	\$ 0.40	\$ 0.20
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>			
BASIC	78,770	62,673	61,180
DILUTED	84,523	62,673	62,093



L O C A T I O N S

UNITED STATES

Corporate Headquarters

135 North Los Robles Avenue, 7th Floor  
Pasadena, CA 91101

Southern California

**Alhambra**  
1881 West Main Street  
403 West Valley Boulevard  
1211 East Valley Boulevard

**Arcadia**  
901 South Baldwin Avenue  
1130 South Baldwin Avenue  
200 East Duarte Road

**Artesia**  
17801 Pioneer Boulevard, Suite I

**Beverly Hills**  
450 North Roxbury Drive

**Carson**  
510 West Carson Street

**Century City – West Los Angeles**  
1900 Avenue of the Stars\*

**Cerritos**  
11812 East South Street

**City of Industry**  
1680 South Azusa Avenue  
18645 East Gale Avenue, Suite 100

**Diamond Bar**  
379 South Diamond Bar Boulevard  
1132 South Diamond Bar Boulevard

**El Monte**  
9550 Flair Drive  
3920 North Peck Road

**Glendale**  
520 North Central Avenue

**Hacienda Heights**  
17188-A Colima Road

**Irvine**  
15333 Culver Drive, Suite 670  
19540 Jamboree Road, Suite 150\*  
14845 Jeffrey Road

**Lincoln Heights**  
2601 North Broadway

**Los Angeles**  
942 North Broadway  
624 South Grand Avenue\*  
767 North Hill Street

**Montebello**  
2825 Via Campo

**Monterey Park**  
855 South Atlantic Boulevard  
228 West Garvey Avenue  
568 West Garvey Avenue  
720 West Garvey Avenue

**Ontario**  
3237 East Guasti Road, Suite 110\*

**Palos Verdes**  
27421 Hawthorne Boulevard

**Pasadena**  
1001 Fair Oaks Avenue  
135 North Los Robles Avenue, Suite 100\*

**Rosemead**  
8168 East Garvey Avenue  
8632 East Valley Boulevard

**Rowland Heights**  
17458 Colima Road, Suite 106-9  
18458 Colima Road  
19267 Colima Road  
19756 East Colima Road  
1015 South Nogales Street, Suite 102

**San Gabriel**  
140 West Valley Boulevard, Suite 101  
301 West Valley Boulevard

**San Marino**  
805 Huntington Drive  
2090 Huntington Drive

**Silverlake**  
2496 Glendale Boulevard

**Tarzana**  
18321 Ventura Boulevard\*

**Temple City**  
5607 North Rosemead Boulevard

**Torrance**  
23737 Hawthorne Boulevard\*

**Van Nuys**  
6440 Sepulveda Boulevard, Suite B2

**Walnut**  
20607-1 Amar Road

**West Covina**  
3622 South Nogales Street

**Westminster**  
9032 Bolsa Avenue  
9731 Bolsa Avenue

Northern California

**Cupertino**  
10001 North De Anza Boulevard, Suite 100  
10945 North Wolfe Road

**Daly City**  
192 Skyline Plaza\*\*

**Fremont**  
34420 Fremont Boulevard, Suite F  
46615 Mission Boulevard  
6036 Stevenson Boulevard\*

**Milpitas**  
468 Barber Lane, Suite 380A

**Oakland**  
367 8th Street\*\*  
369 9th Street\*  
900 Webster Street\*\*

**Sacramento**  
4790 Freeport Boulevard

**San Francisco**  
3601 Balboa Street  
498 Clement Street\*\*  
4355 Geary Boulevard  
5501 Geary Boulevard  
1066 Grant Avenue\*\*  
2219 Irving Street\*\*  
900 Kearny Street  
555 Montgomery Street  
1301 Noriega Street  
2533 Noriega Street  
1241 Stockton Street  
1301 Stockton Street\*\*  
711 Van Ness Avenue  
743 Washington Street

**San Jose**  
1728 Hostetter Road, Suite 10  
1715 Lundy Avenue, Suite 138  
1001 Story Road, Suite 130  
1648-A Tully Road

**San Mateo**  
491 South El Camino Real\*  
27 East Fourth Avenue  
2996-A South Norfolk Street

**Santa Clara (Silicon Valley)**  
2350 Mission College Boulevard, Suite 988\*

**Stockton**  
8002 North West Lane

**Union City**  
Commercial Lending Center  
2 Union Square, Suite 301

In-Store Branches – 99 Ranch Market

**Anaheim**  
651 North Euclid Street

**Arcadia**  
1300 South Golden West Avenue

**Artesia**  
17713 Pioneer Boulevard

**Chino Hills**  
2959 Chino Avenue

**Irvine**  
15333 Culver Drive  
5402 Walnut Avenue

**Milpitas**  
338 Barber Lane

**Rowland Heights**  
1015 South Nogales Street

**San Gabriel**  
140 West Valley Boulevard

**Van Nuys**  
6450 Sepulveda Boulevard

**Georgia**  
**Atlanta**  
4360 Chamblee Dunwoody Road  
2727 Paces Ferry Road, Suite 150  
3490 Shallowford Road

**Duluth**  
2540 Pleasant Hill Road  
**Norcross**  
3280 Holcomb Bridge Road NW

**Massachusetts**  
**Allston**  
230 Harvard Avenue

**Boston**  
68 Harrison Avenue\*\*

**Quincy**  
219 Quincy Avenue\*\*

**New York**  
**Brooklyn**  
5801 8th Avenue\*\*  
1322-1328 Avenue U\*\*

**Flushing**  
41-80 Main Street, Suite 104\*\*  
38-05 Union Street

**Manhattan**  
77 Bowery\*\*  
131 Bowery\*\*  
27 East Broadway Street\*\*  
245 Canal Street\*\*

**Texas**  
**Houston**  
11008 Bellaire Boulevard  
6588 Corporate Drive

**Washington**  
**Bellevue**  
10900 NE 4th Street, Suite 200  
**Seattle**  
705 5th Avenue South, Suite 100

**ATM-Only Location**  
California State University, Los Angeles  
5151 State University Drive, ADM 308, Los Angeles, CA 90032

**Mortgage & Consumer Lending Center**  
9300 Flair Drive, 5th Floor  
El Monte, CA 91731  
711 Van Ness Avenue, 5th Floor  
San Francisco, CA 94102



Southern California

**Adelanto\***  
10474 Rancho Road

**Apple Valley\***  
16003 Quantico Road

**Barstow\***  
945 East Armory Road

**Dunia Plaza\***  
12022 Dunia Road

**Hesperia\***  
15479 Main Street

**Phelan\***  
4895 Phelan Road

**Victorville Drive-Up\***  
12470 Hesperia Road

**Victorville Main**  
12530 Hesperia Road

**Victorville North\***  
14800 La Paz Drive

**Wrightwood**  
1261 Highway 2

ATM-Only Locations

**Phelan Towne Square**  
3936 Phelan Road, Phelan  
**Silver Lakes Shopping Center**  
15055 Vista Road, Helendale

\* Commercial Banking Center

\*\* Open Sunday

† Owned Through Subsidiary Bank

‡ Includes Drive-Up Service

GREATER CHINA

Branch Locations

**Hong Kong**  
Suites 1808-1812, Two Pacific Place  
88 Queensway, Hong Kong  
852-3760-7388

**Hong Kong**  
2903-8, 29th Floor  
Gloucester Tower, The Landmark  
15 Queen's Road Central, Hong Kong  
852-2218-9000

**Shanghai\***  
30/F Jin Mao Tower  
88 Century Boulevard  
Shanghai 200121, China  
86-21-5049-9999

**Shantou\***  
1502 Hua Qiao Commercial Bank Building  
127 East Jin Sha Road  
Shantou 515041, China  
86-754-8899-0001

Representative Offices

**Beijing**  
Room 609, Block 1  
Bright China Chang An Building  
No.7 Jianguomen Nei Avenue  
Dong Cheng District  
Beijing 100005, China  
86-10-6510-1551

**Beijing\***  
29H2 China Merchants Tower  
118 Jian Guo Street  
Beijing 100022, China  
86-10-6566-0057

**Guangzhou\***  
1303 CITIC Plaza  
233 Tian He Bei Road  
Guangzhou 510613, China  
86-20-3891-2301

**Shanghai**  
Room 1805, Plaza 66  
1266 Nan Jing West Road  
Shanghai 200040, China  
86-21-6288-6101

**Shenzhen**  
Unit 4515, Shun Hing Square  
No. 5002 Shennan Road East, Luohu District  
Shenzhen 518008, China  
86-755-8246-0910

**Taipei**  
Suite D, 16F, Taipei Metro Tower  
207 Tun Hwa South Road, Sec 2  
Taipei 10602, Taiwan  
886-2-2739-8505



## INVESTOR INFORMATION

### COMMON STOCK AND DIVIDENDS:

East West Bancorp, Inc. common stock trades on the Nasdaq Global Select Market under the symbol EWBC. As of December 31, 2009, there were 109,962,965 shares of common stock issued and outstanding.

The following table sets forth the range of closing sales prices for the Company's common stock for each of the quarters in the two years ended December 31, 2009:

	YEAR ENDED DECEMBER 31, 2009		2008	
	HIGH	LOW	HIGH	LOW
FIRST QUARTER	\$16.04	\$3.24	\$25.64	\$17.13
SECOND QUARTER	10.14	4.56	18.41	7.06
THIRD QUARTER	10.92	5.80	17.65	7.38
FOURTH QUARTER	17.19	8.24	17.87	11.13

East West quarterly cash dividends on common stock, when and if declared by the board of directors, are distributed in February, May, August and November.

### ANNUAL MEETING:

The 2010 Annual Meeting of Shareholders will be held at 2:00 p.m. Pacific Daylight Time on Thursday, May 27, 2010, at:

East West Bank Corporate Headquarters  
135 N. Los Robles Avenue, 6th Floor  
Pasadena, California 91101

Formal notice of the meeting with a proxy card and proxy statement is being mailed to all shareholders of record as of March 31, 2010.

The proxy statement, annual report on Form 10-K and proxy card are available on the Internet at the "Investor Relations – Electronic Literature" section of our corporate website at: [www.eastwestbank.com](http://www.eastwestbank.com).

### STOCK TRANSFER STATEMENT:

Shareholders with inquiries about accounts, lost ticket certificates or changes of address may contact the BNY Mellon Shareowner Services customer service department by calling 877-254-8651, available 24 hours. Written correspondence may be sent to:

BNY Mellon Shareowner Services  
480 Washington Boulevard  
Jersey City, New Jersey 07310

### FINANCIAL INFORMATION AND MAILINGS:

You may obtain the Company's annual reports on Form 10-K, quarterly financial results and other financial information by writing or calling:

East West Bancorp, Inc.  
Investor Relations  
135 N. Los Robles Avenue, 7th Floor  
Pasadena, California 91101  
626-768-6000

Alternatively, Company information and news releases are also available at [www.eastwestbank.com](http://www.eastwestbank.com). To receive company news releases via e-mail, please contact Investor Relations at the telephone number or address above.





CORPORATE OFFICE

135 N. LOS ROBLES AVENUE  
SEVENTH FLOOR  
PASADENA, CALIFORNIA 91101  
626-768-6000  
[WWW.EASTWESTBANK.COM](http://WWW.EASTWESTBANK.COM)



EASTWEST  
BANCORP

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