

PACIFIC WESTERN

ASSET MANAGEMENT

August 31, 2023

Re: Pacific Western Asset Management Inc. Change of Ownership

Dear Valued Client:

We are pleased to inform you that PacWest Bancorp (“PacWest”), the indirect parent company of Pacific Western Asset Management Inc. (“PWAM”), has entered into a definitive agreement with Banc of California, Inc. (“Banc of California”), pursuant to which PacWest will, through a series of mergers, merge into Banc of California, and Banc of California will merge into Pacific Western Bank (the “Transaction”). The combined holding company and bank will operate under the Banc of California name and brand following closing of the Transaction.

The Transaction is not expected to affect the day-to-day investment operations of PWAM. However, the Transaction will constitute an indirect change of control with respect to PWAM and as a result constitutes a deemed “assignment” of your investment advisory contract under the U.S. Investment Advisers Act of 1940, as amended (the “Assignment”).

Accordingly, in connection with the indirect change of control of PWAM that will result from the Transaction, we are seeking your consent to the Assignment. Your consent will not change the existing terms or any other aspect of your investment advisory contract or your advisory relationship with PWAM. **If you wish to consent to the indirect change of control of PWAM and the Assignment and continue your advisory relationship with PWAM, no action is required on your part.**

If you do not wish to consent to the indirect change of control of PWAM and the Assignment, please send your written objection by email to pwam@pacwest.com no later than October 31, 2023. If you continue to accept advisory services and we do not receive your written objection by October 31, 2023, you will be deemed to have consented to the indirect change of control of PWAM and the Assignment. If you wish to affirmatively consent to the indirect change of control of PWAM and the Assignment, please countersign this letter and return it by email to pwam@pacwest.com.

PACIFIC WESTERN ASSET MANAGEMENT

Please feel free to contact either Michael Nguyen or pwam@pacwest.com regarding the Transaction or any other questions that you may have.

Sincerely,

**PACIFIC WESTERN ASSET
MANAGEMENT INC.**



By:
Name: Michael T. Nguyen
Title: President

The undersigned hereby

__ does not consent to the Assignment.

__ consents to the Assignment.

Client Name

Name

Title

Date