Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name Bank of Southern California, N.A.			2 Issuer's employer identification number (EIN) 33-0956417
3 Name of contact for additional information James Burgess	4 Telephone No. of contact 858.847.4787		5 Email address of contact jburgess@banksocal.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 12265 El Camino Real, Suite 100			7 City, town, or post office, state, and ZIP code of contact San Diego, CA 92130
8 Date of action July 31, 2018	9 Classification and description Common Stock		
10 CUSIP number 065104101	11 Serial number(s)	12 Ticker symbol BCAL	13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See Attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Attached.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See Attached.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See Attached.

18 Can any resulting loss be recognized? ▶ See Attached.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attached.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ James Burgess Date ▶ Septermber 12, 2018

Print your name ▶ James H. Burgess Title ▶ EVP/CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Attachment to Form 8937

Americas United Bank, EIN 20-5120772

By Successor: Bank of Southern California, N.A., EIN 33-0956417

This document, Form 8937 and the information contained herein is being provided pursuant to the requirement of Section 6045B of the Internal Revenue code of 1986, as amended (the "Code"). The information contained herein does not constitute tax advice and does not purport to be a complete description of the consequences that may apply to particular categories of shareholders. Shareholders should consult their own tax advisor regarding the particular consequences of the Merger (as defined below) as it applies to them, including the applicability and effect of all U.S. federal, state and local and foreign tax laws.

Part II, Question 14
On July 31, 2018 (the "Effective Date"), Americas United Bank ("AUB") was merged with and into Bank of Southern California, N.A. ("BOSC"), with BOSC as the surviving entity, pursuant to the terms and conditions in the Agreement and Plan of Reorganization (the "Merger Agreement"), dated February 21, 2018, by and between AUB and BOSC.
Pursuant to the Merger Agreement, each share of AUB common stock outstanding immediately prior to the Effective Date was cancelled and converted into the right to receive 0.4746 of a share of BOSC common stock and $7.00 in cash. In addition, cash was paid for any fractional shares.

Part II, Question 15
The merger qualified as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code, as amended.
As a result, the aggregate basis of the BOSC common stock received in the merger will be the same as the aggregate basis of the AUB common stock for which it was exchanged, decreased by the amount of cash received in the merger (except with respect to any cash received instead of fractional share interest in BOSC), decreased by any basis attributable to fractional share interests in BOSC common stock for which cash is received, and increased by the amount of gain recognized on the exchange (regardless of whether such gain is classified as capital gain, or ordinary dividend income, but excluding any gain or loss recognized with respect to fractional share interest in BOCS common stock for which cash is received.)

Part II, Question 16
For federal income tax purposes, the aggregate tax basis of the BOSC common shares received by AUB shareholders as a result of the merger (excluding any fractional share interest deemed received and redeemed for cash) will be the same as the aggregate tax basis of the AUB shares surrendered in exchange therefore, reduced by the amount of cash received on the exchange, and increased by the amount of any gain recognized upon the exchange. A former AUB shareholder must allocate the tax basis so calculated across the total number of the shareholder's new BOSC common shares received in the merger. By doing this allocation, a tax basis per share can be computed. The actual tax basis will differ with respect to each separate former AUB shareholder and, additionally, tax basis may differ with

respect to separate and distinct blocks of common shares owned by any former AUB shareholder. To the extent that an AUB shareholder received cash in lieu of a fractional BOSC common share, a portion of the total tax basis must be allocated to the fractional share and such fractional share will be deemed to be received and then exchanged for cash. The holding period of any shares of BOSC common stock received by AUB shareholders in the merger generally will include the holding period of the shares of AUB common stock exchanged for such BOSC common stock.
For purposes of information reporting, BOSC is reporting the fair market value of the BOSC common stock issued in the exchange as $15.05, the beginning and ending trading price of the BOSC common stock on the date of the merger. There can be no assurance that the Internal Revenue Service will not assert other values or alternative valuation.

Part II, Question 17
The merger of AUB into BOSC on July 31, 2018 qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. In general, the income tax consequences to the former AUB shareholders are determined under the Internal Revenue Code Sections 354, 356, 358 and 1221.

Part II, Question 18
AUB shareholders generally will not recognize loss for U.S. Federal income tax purposes by reason of the Merger, except with respect to cash received in lieu of a fractional share of BOSC common stock. If an AUB shareholder received cash in lieu of a fractional share of BOSC common stock, the AUB shareholder will be treated as having received a fractional share of BOSC common stock pursuant to the merger and then as having exchanged the fractional share of the BOSC common stock for cash in redemption by BOSC. As a result, the AUB shareholder generally will recognize a gain or loss equal to the difference between the amount of cash received and the AUB shareholder's basis in the fractional share of BOSC common stock as set forth on line 16 above. The gain or loss will generally be a capital gain or loss and will be long-term capital gain or loss if, as of the Effective Date, the AUB shareholder's holding period with respect to the fractional share (including the holding period of the AUB common stock surrendered) exceeds one year. Special rules apply to AUB shareholders who received the AUB common shares through the exercise of an employee stock option, through a tax qualified retirement plan or otherwise as compensation, and such AUB shareholders are instructed to consult their own tax advisors.

Part II, Question 19
The Merger became effective at close of business on July 31, 2018; therefore the reportable tax year is 2018.