



2017

EAST WEST BANCORP
ANNUAL REPORT



UNDER HEAVEN 2629VT0146

Xu Zhen by MadIn Company, 2014
Oil Painting on Aluminum Plate
70 13/16 x 98 3/8 x 5 5/16 in

Displayed at East West Bank's
Texas Regional Office, Houston, TX

EAST WEST BANK AT A GLANCE

Largest independent bank

headquartered in Southern California

Ranked #5



Top 25

largest banks in the U.S. by market cap



116 U.S. branches

California.....	89
Texas.....	11
New York.....	6
Washington.....	4
Georgia.....	3
Massachusetts.....	2
Nevada.....	1

10 offices in Greater China

Full-service branches	Representative Offices
Hong Kong	Beijing
Shanghai	Chongqing
Shanghai FTZ	Guangzhou
Shantou	Taipei
Shenzhen	Xiamen

\$37 billion

asset size

13%

10 year loan CAGR*

16%


10 year deposit CAGR*

3,000

associates to serve our customers



*Compound annual growth rate



A Message from our Chairman and CEO

Dominic Ng

Dear Shareholders,

Twenty years ago, in June of 1998, I led a group of institutional and individual investors to purchase East West from the family that had owned it since 1991. As I reflect on the last twenty years, I am proud of how much East West has accomplished, growing from \$2.1 billion in assets with 23 branches in California to \$37.2 billion in assets with over 130 locations across the United States and Greater China. Much has changed during these two decades but what has remained the same are our core values, which have been the guiding principles in how we conduct business during my 20-year tenure as Chairman and CEO of East West. This, I believe, has been instrumental to our financial outperformance over the years.

East West's core values may be summarized by the acronym: ACCRUES, which stands for Absolute Integrity, Customer Alignment, Creativity, Respect and Fairness, Unification, Expertise and Professionalism, and Selflessness. Our associates are guided by the ACCRUES principles every day when serving our customers and working together. By consistently adhering to these fundamental values over the years, we build customer confidence and trust, which I believe are key reasons our customers stay with us for the long term and new customers become loyal ones. ACCRUES drives one of our core philosophies, which is simply: offer only products and services that we would be proud to offer to our friends and family. As the personal and business banking needs of our customers evolve, we continue to keep pace, increasing our scale and capabilities to meet the changing needs of our existing and new customers. The customer stories highlighted in this annual report exemplify the breadth and scope of our customer relationships, and our success in supporting their growth.

In 1998, East West had \$2.1 billion in assets, \$1.1 billion in loans, \$1.3 billion in deposits, and earned \$18.0 million for the entire year. By 2017, we earned 28 times more in net income, total assets grew 18 times, and both loans and deposits grew 25 times. Over the course of our growth, we made investments to improve our commercial banking capabilities and expand our loan, deposit, and fee-based product offerings. In particular, we focused our associates on growing commercial and consumer core deposits, especially business operating accounts, to provide a stable funding base to support our loan growth.

Twenty years ago, our Asian immigrant customers came to us not only for their financial needs, but also for other assistance as they assimilated into their new lives in the U.S. Always attuned to our customers' needs, we were the first bank in the country to include a Chinese language option in our ATMs. As trusted advisors, our branch associates built deep relationships one customer at a time, applying our core values to deliver beyond banking services to help our customers integrate into their local communities.

Today, the world has gotten smaller while our customer base has expanded to include an increasing number of cross-border businesses and individuals from China, the world's largest and fastest growing e-commerce market. Having experienced the rapid advancement in banking

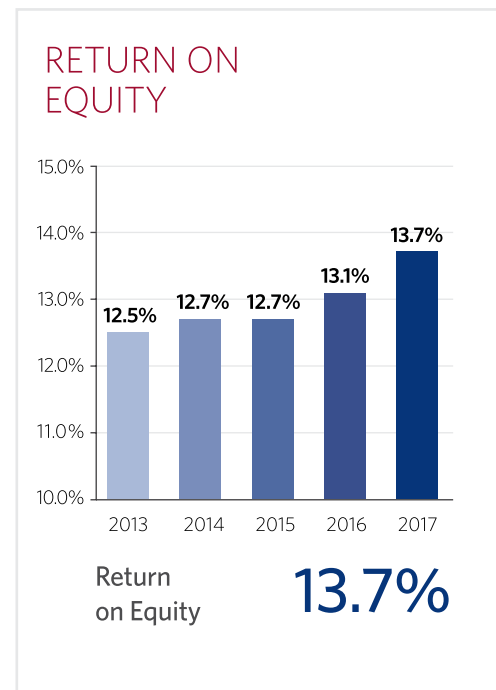
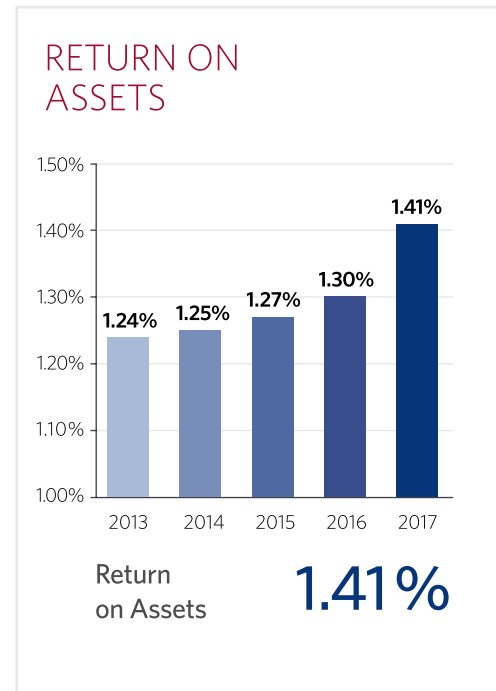
technology and payment solutions – leapfrogging from cash to mobile – these individuals come to the U.S. with a higher expectation for digital banking innovation. Accordingly, we continue to make investments in technology and human capital to meet the heightened expectations of our customers.

In the coming year, we have exciting initiatives underway to create a better customer experience for our consumer and commercial customers, including building on our digital banking platform and expanding our cross-border capabilities. To enhance the execution of our cross-border banking strategy, we are adding leadership and talent to our cross-border teams in the U.S. and Greater China, as well as broadening and deepening our specialized industry expertise. Further, we are continuing to enhance our technology infrastructure to ensure strong customer data security, prudent risk management and scalability for future growth.

We are committed to ongoing investment in our people, who work hard every day to make East West a success. Our commitment to our associates is well exemplified by our "Spirit of Ownership" stock grant program, through which all associates are granted equity awards. This program began twenty years ago in 1998, after our management-led buyout and shortly before East West went public in 1999. By making each associate a shareholder, we align his or her interests

with those of our investors: to seek prudent, long-term growth and profitability for the bank, and to consistently deliver the best service to our customers. An associate that has been with East West since we started the program would have received Spirit of Ownership stock grants over the years that would be worth over \$200,000 today. In continuation of this longstanding tradition, on February 16, 2018, the auspicious start of this Lunar New Year, we awarded every associate \$2,000 of restricted stock through the Spirit of Ownership program. It is a source of great pride for the Board of Directors and me that at East West, every associate, full-time or part-time, is also a shareholder.

As we look to the future, I am confident that our current initiatives will strengthen our competitive positioning and provide the necessary framework for operating excellence and solid financial performance. 2017 was another strong year for East West. During 2017, we grew total loans by 14% to a record \$29.1 billion and total deposits by 8% to a record \$32.2 billion. We delivered an eighth consecutive year of record net income, earning a record \$506 million, or \$3.47 per share, and generated attractive returns of 1.41% on assets and 13.7% on equity for our shareholders. Year-over-year our income grew by 17%. We expect that many of the factors that drove our outstanding results in 2017 will continue in 2018 and beyond.



Acknowledgements

After serving for almost two decades on the Board of Directors of East West Bancorp and East West Bank, Keith W. Renken is retiring at the end of May 2018. A former senior managing partner of Deloitte & Touche LLP, Keith joined our board in 2000, shortly after we went public. During his tenure as director, Keith served in many capacities, including Chairman of the Risk Oversight Committee from 2006 to 2010 and Chairman of the Audit Committee from 2011 to 2016. East West has benefited immensely from Keith's deep financial, audit and corporate governance expertise, as well as his business acumen. I sincerely thank Keith for his contributions and service, and wish him well in his retirement.

In Conclusion

East West's consistent, high quality financial results reflect the strength of our business model. Our success has been driven by our differentiated position as a bank focused on serving clients in the U.S. and Greater China, and by our domestic geographic footprint in many of the best growth markets in the country. Our history and culture, the value we provide to our customers and our disciplined focus on delivering results are why East West is an inimitable bank with tremendous future opportunities.

Featured on the cover of this annual report is a painting by the contemporary Chinese artist Xu Zhen, entitled "Under Heaven". The title of the piece is a reference to the Chinese concept of tianxia (天下), which was introduced by the Zhou dynasty 3,000 years ago. Tianxia translates to "all under heaven" living in a harmonious world order - coexistence without conflict. We chose to feature Under Heaven on the cover as the title symbolizes a system for cultural unity not limited by geographic or political boundaries.

I believe that the concept of tianxia extends to the role East West has in executing our vision to be the premier financial bridge between the East and the West, and in our efforts to have a positive impact on our customers, associates and the communities we do business in.

On behalf of East West, I would like to thank our customers for their support and business, our shareholders for their trust and confidence, and our 3,000 associates for their exceptional efforts.

Sincerely,



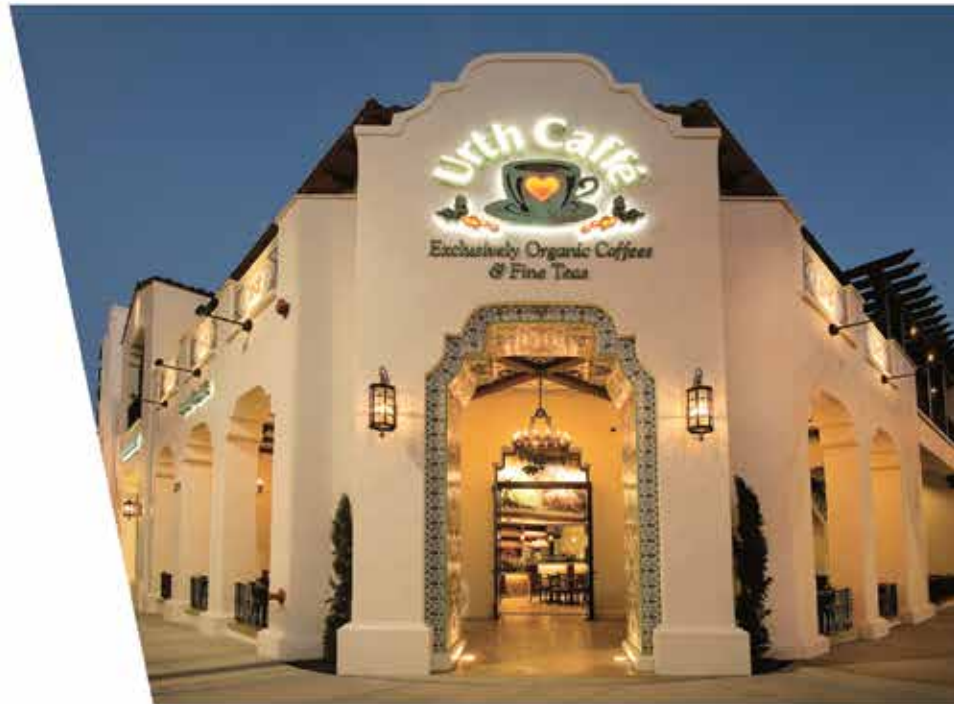
Dominic Ng

FINANCIAL HIGHLIGHTS



* CAGR = 5 year compound annual growth rate from December 31, 2012 to December 31, 2017.

** For reconciliation of GAAP to non-GAAP financial measures, please see the Company's financial press releases.



Customer Success is Our Success

Our business customers – large corporations, small to mid-sized enterprises, and entrepreneurial start-ups – create jobs, stimulate capital flow, and support the economy. Our cross-border capabilities, deep industry expertise, and customized product solutions, together with our drive to go above and beyond, help our customers achieve their goals and flourish.

A diverse group of businesses, our customers each have their own set of banking needs. In this annual report, we feature six: a restaurant in our own backyard, a leading mobile game creator, a fast-growing medical products supplier, North America's largest electric bus manufacturer, a New Jersey-based furniture company, and an ethnic supermarket group. In each instance, we have the products and services to help our customers succeed.



URTH CAFFÉ

urthcaffe.com

When they began their business in 1989, the founders of Urth Caffé saw an opportunity in the coffee business, sourcing and serving organic coffee. The organic coffee served at Urth Caffé soon became beloved and popular. Over time, to offer customers more choices, the menu expanded from coffee and pastries to include breakfast, lunch items and desserts. What remains constant is the unwavering mission of the founders to use fresh, high quality, organically grown ingredients. Urth Caffé has a growing presence in Southern California, can be found internationally, and has plans for further expansion.

East West's relationship with Urth Caffé started in 2012, through a construction loan to finance the building of its restaurant in Pasadena, California. Since then, as Urth Caffé expanded, our relationship with them has also grown. As their bank, we provide cash management services to help run daily operations, and provide financing to support business and restaurant expansion.

"The East West team has developed such a strong relationship with Urth Caffé. This relationship allows East West Bank to better understand our business and help support our success through insights and innovative services. We have never experienced a financial institution quite like East West Bank before!"

SHALLOM AND JILLA BERKMAN
CO-FOUNDERS, URTH CAFFÉ

SCOPELY

scopely.com

Digital media is a fast-growing, innovative industry at the intersection of entertainment and technology. Among the fastest growing companies in this space is Scopely, a leading mobile game creator and distributor of top-grossing, genre-defining games such as *Wheel of Fortune® Free Play*, *WWE Champions*, and *The Walking Dead: Road to Survival™*.

With our industry expertise in entertainment, technology, and venture capital banking, East West Bank is well positioned to support Scopely's growth. Our keen understanding of their business and flexible approach enabled us to provide financing tailored to meet the needs of a high-growth technology start-up, and support daily operations through commercial deposit products and cash management tools. In addition, Scopely chose East West Bank not only for our experience with digital media companies, but also for our ability to connect them with opportunities in Greater China.

"East West Bank has been a great partner for Scopely. They took the time to become deeply educated on our business, and it has been hugely beneficial to work with a bank that clearly understands the needs and challenges of a high-growth technology company."

WALTER DRIVER
CO-FOUNDER & CEO, SCOPELY



AMSINO MEDICAL GROUP

amsino.com

Founded in 1993, Los Angeles-based Amsino Medical Group is one of the world's fastest growing manufacturers of medical and surgical supplies, with distribution in over 50 countries. Every day, doctors and nurses rely on Amsino's disposable medical products to improve the standards of patient care. Their global workforce of 2,000 are employed in research and development facilities and manufacturing plants in China, as well as sales and marketing offices in Hong Kong and Los Angeles.

East West Bank's cross-border banking capabilities have helped Amsino grow their business in the United States and in Greater China. With our thorough understanding of the company and our expertise in the life sciences industry, we are able to provide quick turn-around of commercial financing for acquisitions - situations when speed and ease of execution matters. We also provide commercial loans to support Amsino's organic growth and commercial deposit products for business operations. Always thinking of our customers, we connected Amsino with another medical technology client, creating an opportunity for our customers to exchange knowledge and resources, and reach further in their international expansion.

"We are very pleased with the exceptional service East West Bank has provided to us both in the U.S. and in Asia. East West Bank's strong support contributed significantly to the expansion of our manufacturing operations, to the growth in our core business and to our growth through mergers and acquisitions."

RICHARD LEE
FOUNDER, CHAIRMAN & CEO, AMSINO



BYD MOTORS, INC.

byd.com

BYD is a global innovator in green energy technologies, manufacturing rechargeable batteries and electric vehicles. Founded in Shenzhen, China, in the mid-1990s, the company established its U.S. operations in Los Angeles in 2011. Today, BYD's manufacturing facilities in Lancaster, California, provide jobs for almost 800 employees. Having built nearly half of all electric buses currently on the road in the United States, BYD has grown to become North America's largest electric bus manufacturer.

East West Bank's cultural fluency, market intelligence, and presence in both the U.S. and Greater China make us the ideal financial institution to support BYD's U.S. operations. Domestically, we provide commercial deposit services, and credit to finance BYD's facilities in California as well as charging stations and maintenance centers in New York. In China, through our Shenzhen branch, we provide BYD with credit facilities to support their business development efforts.

"East West Bank has been an essential partner in supporting our business as we expand globally. They understand finance and business in Asia and the Americas and are able to support our work across those regions."

STELLA LI
PRESIDENT, BYD MOTORS, INC.

FOREMOST GROUPS, INC.

foremostgroups.com

Shoppers will often recognize Foremost Groups' brands such as Glacier Bay, Modern Living and Today's Bath at home improvement retailers. Headquartered in New Jersey, Foremost designs, manufactures, and supplies indoor and outdoor furniture, kitchen and bathroom fixtures, and home decorative accessories – high quality products that enhance everyday life.

Our responsiveness and flexibility are the key to this relationship. With a thorough understanding of Foremost's business, we provide a variety of lending and deposit solutions to meet their business needs. In the United States, we provide Foremost with the working capital to broaden their product mix and expand their network of retailers. In beyond banking fashion, we helped Foremost expand their supplier relationships in China.

"East West Bank delivers the best customer service. Because they are thoroughly knowledgeable about our business, they are able to respond quickly and provide us the support we need as we continue to grow."

JOE CHEN
CHAIRMAN, FOREMOST GROUPS, INC.



VALLARTA SUPERMARKETS

vallartasupermarkets.com

Vallarta Supermarkets is one of California's largest Hispanic grocery store chains, of which the Gonzalez family owns and operates 18 locations. Shoppers come to Vallarta Supermarkets for the wide variety of Latin American food products and fresh produce.

With our full suite of financial services and products, East West Bank supports Vallarta's day-to-day operations and business expansion. We finance the company's commercial real estate properties; issue term loans and lines of credit to support store openings and equipment acquisitions; and provide cash management and other commercial deposit services.

"East West Bank understands our business and is always looking for ways to meet our financial needs. As customers, we truly feel that we are a priority to them and that they value our relationship."

MIGUEL GONZALEZ
CO-FOUNDER & CEO, VALLARTA SUPERMARKETS





Dedicated to Community Success

Throughout its history, East West has maintained an unwavering spirit of giving back to the communities that we serve by supporting affordable housing and organizations dedicated to community wellbeing.

1 out of 3

East West Bank branches are located in low-to-moderate income areas

\$793 million

financing for affordable housing and homes in low-to-moderate income areas in 2017

\$556 million

small business lending in 2017

\$29.2 million

corporate giving contributions since 2010

\$6.3 million

raised by East West Bank and its associates for our annual United Way campaign since 2010

28,000+

volunteered hours dedicated to CRA community development services since 2010

AFFORDABLE HOUSING

At East West, we believe in fostering vibrant, diverse and inclusive neighborhoods. As part of our commitment to this position, for over 20 years we have worked with developers, government agencies and non-profit organizations to increase the accessibility to housing for people of low-to-moderate incomes.

“Many people think affordable housing is aimed only at the poor and homeless. That’s not true — this is an issue that has spread to working class families and impacts young and old alike in every major market. Providing financing on a project that offers affordable housing is a huge win for everyone.”

DEBORAH BEVERIDGE
HEAD OF COMMUNITY LENDING,
EAST WEST BANK



The Reserve at SeaTac is an affordable housing complex for seniors.

Financing for affordable housing projects

In 2017, one of the affordable housing projects that we financed was quickly occupied by renters after completion. The **Reserve at SeaTac** is located just minutes away from the Seattle-Tacoma International Airport in Washington. This 289-unit senior affordable housing complex provides many features and amenities that cater to the comfort and care of its residents.

Rental rates for the units are approximately 25% lower than the market rate in the area and available to those making no more than 60% of the average median income in the area.

Education for first-time homebuyers

Purchasing a home can be an intimidating and overwhelming process, especially for first-time homebuyers. At East West, we believe that homeownership education can be a powerful tool in helping people evaluate their options and take appropriate actions in their home buying process. Through our collaboration with community housing organizations, including **HomeFree USA** in Georgia, **Neighborhood Housing Services of New York City**, and **Avenue Community Development Corporation** in Texas, we offer seminars and provide down payment assistance to first-time homebuyers. The education and financial support help first-time buyers get closer to their dream of homeownership.



The East West Bank team showed strong support at the 11th annual United Way HomeWalk.

Fundraising towards ending homelessness

East West Bank has been in partnership with the **United Way of Greater Los Angeles** for over 20 years, supporting programs that manage homelessness, promote family financial stability, and improve high school graduation rates. In our 2017 United Way fundraising campaign, our associates generously embraced East West’s giving culture. The total amount raised reached a record high of \$867,705.

In addition, the East West Bank team has participated in every United Way HomeWalk. This event’s objective is to raise funds and awareness to end homelessness in Los Angeles County. In 2017, for the **11th Annual United Way HomeWalk**, our team once again showed strong support with a total contribution, including matching funds, of \$210,000 – an amount approximately 20% of the overall funds raised by the event.

Going above and beyond

Many community-based organizations share the challenge of communicating complex social issues in a clear and compelling way. To increase awareness for supportive permanent housing, **The City of Pasadena Department of Housing and Career Services** wanted to produce an informational video. When East West was approached to provide funding for this project, our Marketing team knew we could do more. Using our creative and technical expertise, we supported the video production process from concept to execution. Today, the video is shown by developers and county officials seeking public approval for new supportive permanent housing projects.

INVESTING IN THE COMMUNITY

To have a positive impact on the communities we serve, we support organizations that emphasize financial literacy, cultural enrichment, and leadership development. The following are some organizations and programs that East West supports financially and through our associates' participation.



Our branch associates educate students about various financial topics at schools and community centers.

Financial Literacy

We have long promoted academic, career, and financial success in the communities we serve. In 2017, our branch employees educated thousands of students and adults about various financial topics to help them better plan for the future. In Houston, more than 1,200 students at **Spring Woods High School**, **O'Donnell Middle School**, and **Edgewood Elementary School** learned about banking functions, saving, career planning, decision-making, and the importance of education.

We also created critical thinking and problem solving exercises for students at **Zan Wesley Holmes Jr. Middle School** in Dallas. In Brooklyn, sixth grade students at **Public School 104 Fort Hamilton** participated in sessions on soft and hard skills and the importance of creating a positive personal "brand." In Seattle, we teamed up with **Bankwork\$** and held a series of seminars to help young people learn about the banking industry and practice their interview skills. We also held financial literacy workshops for more than 1,000 individuals at schools and community centers such as **Victoria Avenue Elementary**, **Boyle Heights Tech Youth Source Center**, **Girls Academic Leadership Academy**, and **Millikan High School** in Southern California; and **Brumby Elementary School** and **Sheltering Arms** early education and family centers in Atlanta.

Education in the Arts

At East West, we view arts education as an important component of promoting cultural fluency and awareness. We support programs for underserved youths through many organizations.

Since 2013, **OASIS Center International** in Orange County, California, has encouraged thousands of disadvantaged youths to discover and develop their creative abilities. At this after school mentoring program, children are exposed to music, dance, movie making, photography, and painting through classes led by local professionals.



Children singing along with a music teacher at the Colburn School's Summer Encounter program.

For 26 years, the **Segerstrom Center for the Arts** in Costa Mesa, California, has run its **Summer at the Center** musical theater workshop. This workshop helps underprivileged high school students build confidence and discipline through team participation in the arts. Academic credits are awarded toward high school graduation for participants.

In downtown Los Angeles, the **Colburn School's Summer Encounter** program offers underserved fourth and fifth graders a two-week course on drama improvisation, singing, dancing, and music.

MUSE/IQUE is a Pasadena-based organization dedicated to sharing the joy of music with the community through musical performances. Its "**KIDS/IQUE!**" program is a multi-faceted music outreach program customized for foster and at-risk youths. Participants are provided an opportunity to improve their cultural literacy through ongoing interaction with musicians and instructors.

Leadership Development

For two decades, we have supported the **Center for Asian-Americans United for Self-Empowerment, CAUSE**. One of their signature programs is **Women in Power**, which focuses on empowering women to achieve their full leadership potential. This program provides opportunities for discussion about issues that women face and explores strategies for overcoming them through networking and mentoring events.



CAUSE's Women in Power program empowers women to develop their leadership skills.

BOARD OF DIRECTORS

Molly Campbell

Director of the Port Department
Port Authority of New York and New Jersey

Iris S. Chan

Chief Executive Officer
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Rudolph I. Estrada

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Jack C. Liu, Esq.

Senior Attorney
Alliance International Law Offices

Dominic Ng

Chairman and Chief Executive Officer
East West Bancorp, Inc. and East West Bank

Keith W. Renken

Managing Partner
Renken Enterprises

Lester M. Sussman

Vice President, Advisory Services
Resources Global Professionals

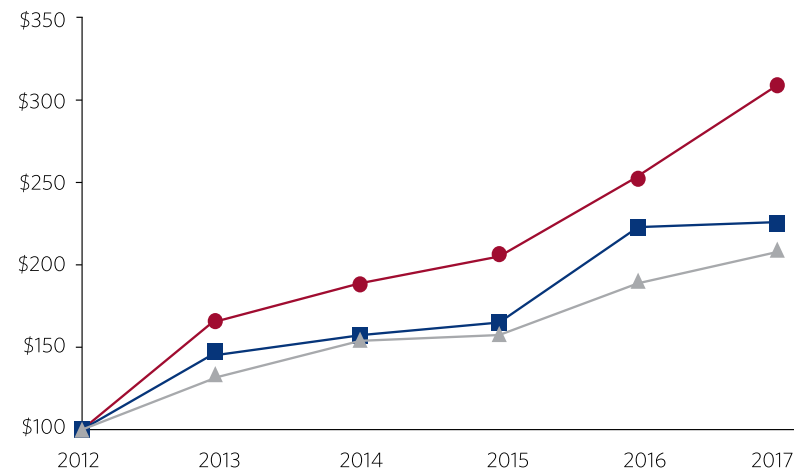
SUMMARY OF SELECTED FINANCIAL INFORMATION

(\$ in millions, except per share data)

	2013	2014	2015	2016	2017
SUMMARY OF OPERATIONS					
Net interest income	\$ 956	\$ 1,041	\$ 950	\$ 1,033	\$ 1,185
Net income	\$ 293	\$ 346	\$ 385	\$ 432	\$ 506
Diluted earnings per share	\$ 2.09	\$ 2.41	\$ 2.66	\$ 2.97	\$ 3.47
Dividends per share	\$ 0.60	\$ 0.72	\$ 0.80	\$ 0.80	\$ 0.80
AT PERIOD END					
Total assets	\$ 24,732	\$ 28,744	\$ 32,351	\$ 34,789	\$ 37,150
Total loans	\$ 18,055	\$ 21,776	\$ 23,676	\$ 25,526	\$ 29,054
Total deposits	\$ 20,413	\$ 24,009	\$ 27,476	\$ 29,891	\$ 32,220
Stockholders' equity	\$ 2,366	\$ 2,856	\$ 3,123	\$ 3,428	\$ 3,842
FINANCIAL RATIOS					
Net interest margin	4.38%	4.03%	3.35%	3.30%	3.48%
Return on assets	1.24%	1.25%	1.27%	1.30%	1.41%
Return on equity	12.5%	12.7%	12.7%	13.1%	13.7%

TOTAL RETURN PERFORMANCE

EWBC KRX S&P 500



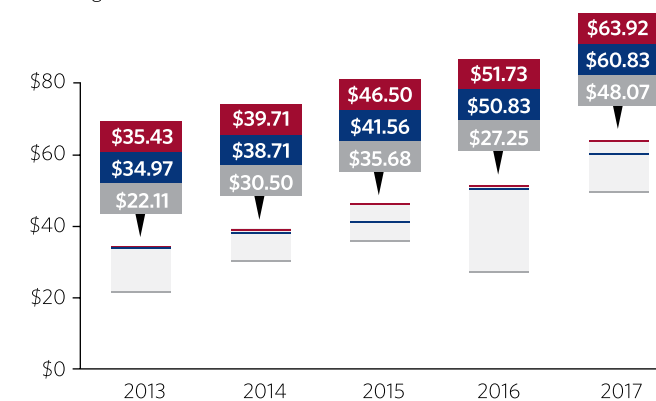
December 31,	2012	2013	2014	2015	2016	2017
EWBC	\$100	\$166	\$188	\$205	\$256	\$311
KRX	\$100	\$147	\$150	\$159	\$221	\$225
S&P 500	\$100	\$132	\$151	\$153	\$171	\$208

This table and graph assume that on December 31, 2012, \$100 was invested in EWBC common stock, KBW Nasdaq Regional Banking Index (KRX), and the S&P 500 Index, and that all dividends were reinvested.

SOURCE: S&P Global Market Intelligence and Keefe, Bruyette & Woods, Inc.

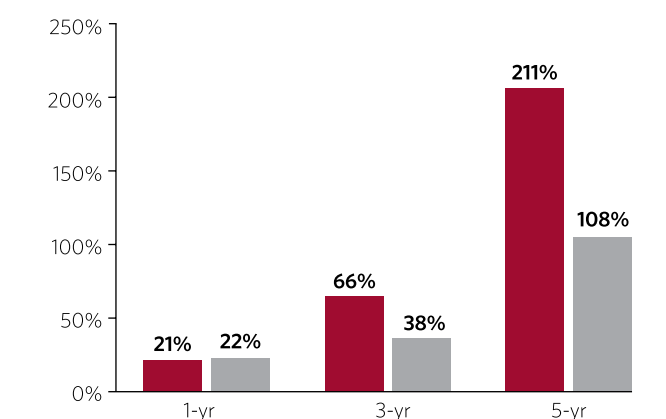
EWBC 5-YEAR STOCK PERFORMANCE

High Year-end Low



TOTAL SHAREHOLDER RETURN (as of December 31, 2017)

EWBC S&P 500



SOURCE: S&P Global Market Intelligence.

CONSOLIDATED BALANCE SHEET

	DECEMBER 31,	
	2017	2016
(\$ in millions, except shares)		
ASSETS		
Cash and cash equivalents	\$ 2,175	\$ 1,879
Interest-bearing deposits with banks	398	323
Securities purchased under resale agreements ("resale agreements")	1,050	2,000
Investment securities	3,090	3,553
Loans held-for-sale	0.085	23
Loans held-for-investment (net of allowance for loan losses of \$287 million in 2017 and \$261 million in 2016)	28,689	25,243
Investments in qualified affordable housing partnerships, net	163	184
Investments in tax credit and other investments, net	225	173
Premises and equipment	121	160
Goodwill	469	469
Branch assets held-for-sale	91	—
Other assets	679	782
Total assets	\$ 37,150	\$ 34,789
LIABILITIES		
Deposits:		
Noninterest-bearing	\$ 10,887	\$ 10,184
Interest-bearing	20,728	19,707
Total deposits	31,615	29,891
Branch liability held-for-sale	605	—
Short-term borrowings	—	60
Federal Home Loan Bank ("FHLB") advances	324	322
Securities sold under repurchase agreements ("repurchase agreements")	50	350
Long-term debt	172	186
Accrued expenses and other liabilities	543	552
Total liabilities	33,308	31,361
STOCKHOLDERS' EQUITY		
Common stock, \$0.001 par value, 200,000,000 shares authorized; 165,214,770 and 164,604,072 shares issued in 2017 and 2016, respectively)	0.165	0.164
Additional paid-in capital	1,755	1,727
Retained earnings	2,576	2,188
Treasury stock, at cost - 20,671,710 shares in 2017 and 20,436,621 shares in 2016	(452)	(439)
Accumulated other comprehensive loss, net of tax	(38)	(48)
Total stockholders' equity	3,842	3,428
Total liabilities and stockholders' equity	\$ 37,150	\$ 34,789

CONSOLIDATED STATEMENTS OF INCOME

	YEAR ENDED DECEMBER 31,	
	2017	2016
(\$ in millions, except per share data)		
INTEREST AND DIVIDEND INCOME		
Loans receivable, including fees	\$ 1,198	\$ 1,035
Investment securities	59	53
Resale agreements	32	31
Restricted equity securities	3	3
Interest-bearing cash and deposits with banks	33	15
Total interest and dividend income	1,325	1,137
INTEREST EXPENSE		
Deposits	116	84
Federal funds purchased and other short-term borrowings	1	1
FHLB advances	8	6
Repurchase agreements	9	9
Long-term debt	5	5
Total interest expense	140	105
NET INTEREST INCOME BEFORE PROVISION FOR CREDIT LOSSES	1,185	1,033
Provision for credit losses	46	27
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	1,139	1,005
NONINTEREST INCOME		
Branch fees	42	41
Letters of credit fees and foreign exchange income	43	46
Ancillary loan fees and other income	23	19
Wealth management fees	15	13
Derivative fees and other income	18	17
Net gains on sales of loans	9	6
Net gains on sales of available-for-sale investment securities	8	10
Net gains on sales of fixed assets	77	3
Net gain on sale of business	4	—
Other fees and operating income	19	27
Total noninterest income	258	183
NONINTEREST EXPENSE		
Compensation and employee benefits	335	300
Occupancy and equipment expense	65	61
Deposit insurance premiums and regulatory assessments	24	23
Legal expense	11	3
Data processing	12	12
Consulting expense	15	23
Deposit related expense	10	10
Computer software expense	18	13
Other operating expense	77	79
Amortization of tax credit and other investments	88	83
Amortization of core deposit intangibles	7	8
Total noninterest expense	662	616
INCOME BEFORE INCOME TAXES	735	572
Income tax expense	229	141
NET INCOME	\$ 506	\$ 432
EARNINGS PER SHARE		
Basic	\$ 3.50	\$ 3.00
Diluted	\$ 3.47	\$ 2.97

INVESTOR INFORMATION

Transfer Agent and Registrar

Stockholders with inquiries about accounts, lost stock certificates or changes of address may contact the Computershare customer service department:

Computershare

250 Royall Street
Canton, MA 02021
(877) 254-8651 (available 24-hrs a day)

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, CA 91101
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www.eastwestbank.com/investors

Independent Registered Public Accounting Firm

KPMG LLP

Exchange

NASDAQ: EWBC

Number of Shares Outstanding at December 31, 2017

144,543,060

Annual Meeting

The 2018 Annual Meeting of Stockholders will be held at 2:00 p.m. Pacific Time on Thursday, May 24, 2018 at:

East West Bancorp, Inc.

Corporate Headquarters
135 N. Los Robles Avenue, 6th Floor
Pasadena, CA 91101

Formal notice of the meeting with a proxy card and proxy statement is being mailed to all stockholders of record as of March 29, 2018.

The proxy statement, annual report on Form 10-K and proxy card are available at:
www.eastwestbank.com/annual

COVER ART



UNDER HEAVEN 2629VT0146

Xu Zhen by MadeIn Company, 2014
Oil Painting on Aluminum Plate

Displayed at East West Bank's
Texas Regional Office, Houston, TX

Xu Zhen was born in Shanghai, China, in 1977 and graduated from the Shanghai Arts and Crafts Institute in 1996. Xu was the youngest Chinese artist to take part in the Venice Biennale (2001) and won the Best Artist prize at the 2004 China Contemporary Art Awards.

Xu is regarded as an exemplary figure among the younger generation of artists in China. Xu's work spans diverse art platforms and media, from painting, sculpture, mechanical installation, to video, photography, and performance, often within a single piece.

The painting featured on the cover of this annual report is part of Xu's Under Heaven series. Measuring six feet tall by eight feet wide, this art piece was created by squeezing oil paint through a pastry chef's icing bag onto an aluminum sheet. The thickness of the paint, captivating colors and magnitude of the piece create a multi-dimensional effect that fills the room and draws in the viewer. When examining the painting up close, the viewer is visually treated to a thick layer of cream ranging from small rosettes to large dollops of frosting. Whereas, when looking at the painting from above, the heavy layers of oil paint resemble a cityscape seen from space, hence the title of the piece "Under Heaven".



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