



A SOLID FOUNDATION

EAST WEST BANK
The Bridge Between East and West

Building on its base as the leading bank in the nation serving the Chinese-American community, East West Bancorp has created a unique role for itself in community banking as the Bridge between East and West. The only bank in California dedicated to providing service to both the ethnic Chinese market as well as mainstream commercial customers, East West leverages its infrastructure and relationships in both markets. As a result, the bank offers customers unique value-added services and products and achieves a significant competitive advantage over peer banks.

EAST WEST BANCORP (NASDAQ: EWBC)

Building for the Future on a **Solid FOUNDATION**

Lasting success for any endeavor demands a solid and enduring foundation. East West Bancorp has adhered to this philosophy since opening in 1973 as one of the first financial institutions serving California's Chinese immigrant community. Today, the Bank has grown to one of the largest and most well respected independent commercial banks in the state, with \$3.5 billion in assets, 38 branches and a Beijing Representative Office in China, serving both the ethnic Chinese community as well as a variety of mainstream businesses. Capitalizing on its position in a number of attractive niche markets, building an exceptionally strong balance sheet and maintaining its commitment to asset quality, the Bank has achieved consistent and profitable growth during a variety of economic conditions for the past 30 years. In the process, it has generated compounded annual growth in earnings of 21% since 1998 and rewarded shareholders with financial performance that ranks among the best community banks in the nation.

This success has resulted from a carefully planned and executed strategy of building a franchise based on core banking fundamentals. Every success of the Bank serves as another stone in this foundation, building on past successes and supporting future achievements. As it always has, East West focuses equally on today's performance and tomorrow's possibilities.

THE FOUNDATIONS FOR THE BANK'S GROWTH STRATEGY ARE:

- *Creating a Sustainable and Valuable Franchise*
- *Leadership in High Growth Niche Markets*
- *Innovative, Value Added Relationship Banking*
- *Solid Financial Fundamentals*
- *Accretive Acquisition Strategy*
- *Superior Asset Quality*

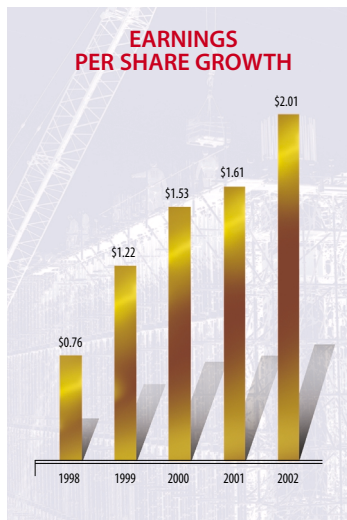
East West is committed to delivering quality earnings to shareholders throughout a variety of economic and interest rate environments. In recent years, the Bank has *focused its efforts on growing the net interest margin through building a low cost core deposit franchise, increasing non-interest income through greater penetration of client relationships and achieving greater leverage from its operating platform*. The results of this growth strategy include:

- *21% compounded annual growth in earnings since 1998*
- *Total compounded annual growth in revenues of 24.7%*
- *Above average returns on average assets and average equity*
- *Non-performing assets of just 0.37% of total assets*
- *Exceptional efficiency ratio (expense/revenue) of 40%*
- *Average core deposit growth of 30% for 2002*
- *Leverage ratio of 8.62% and Tier 1 capital ratio of 10.20% both exceeding the "well-capitalized" requirements.*

EAST WEST BANCORP TRADING SUMMARY

Recent Price (3/28/03)	\$31.13
52 Week Trading Range	\$28.00 - \$38.47
Market Capitalization (millions)	\$743.4
Shares Outstanding (millions)	23.9
Float (millions)	23.5
Average Daily Volume	209,200
Price to 2003 est. EPS	13.96x
Price to Book Value	2.46x
Dividend Yield	1.28%

EARNINGS PER SHARE GROWTH



Foundation for

Profitable GROWTH –

Investment Appeals

SUSTAINABLE AND VALUABLE FRANCHISE – East West believes that shareholders are best served by creating a sustainable franchise that has true and lasting value. While mindful of the Bank's quarter to quarter financial performance, management is also committed to (i) delivering quality earnings throughout a variety of economic and interest rate environments, (ii) effectively managing its growth through prudent investments in personnel and its operating infrastructure and (iii) maintaining a balance sheet focused on high quality loans and low cost core deposits. Building on foundations created by these strategies, East West believes it will provide shareholders with consistent earnings growth, exceptional loan quality and high returns on capital. In the past 5 years, the Bank has generated compelling financial metrics, including (i) increasing return on equity to 18.3% from 12.8%; (ii) improving the efficiency ratio to 40.1% from 46.5%; (iii) increasing the net interest margin to 4.11% from 3.22% and (iv) growing total shareholder equity to \$302 million from \$151 million.

LEADERSHIP IN HIGH GROWTH NICHE MARKETS – East West has consistently built its business around leadership positions in high growth niche markets where the Bank can achieve a competitive advantage and strong financial performance by offering clients market expertise and value added services. In addition to its core niche in California's ethnic Chinese community, East West has developed leading market presence in highly profitable business lines such as affordable housing financing, niche trade finance and guaranteed export programs and special industry cash management. All of these markets are experiencing substantial increase in demand, driven by positive demographic and economic conditions, which results in high organic growth and attractive risk profiles.

EAST WEST CONTINUES TO PROVIDE CLIENTS WITH INNOVATIVE AND VALUE ADDED SERVICES SUCH AS...

Asian Supermarket Banking – *In partnership with the nation's leading Asian focused supermarket, East West is bringing the convenience and accessibility of the nation's first in-store banking to its core ethnic markets.*

Ex/Im Bank Guarantee Program – *Providing a much needed source of financing to middle market exporters under a government guarantee program, East West assists customers to tap into the potential of Asian and other markets.*

Multi-Lingual Online Banking – *East West developed the nation's first and still only fully transactional online banking in Chinese script. Customers can log in and conduct a wide range of banking transactions, including account openings and balance transfers in both English and Chinese from anywhere in the world.*

Affordable Housing Financing – *East West has become a market leader in providing financing and credit enhancement to developers of private market affordable housing utilizing Federal Home Loan Bank backing. Due to the success of the program, the FHLB has used East West as a model for other banks to launch similar financings.*

INNOVATIVE, VALUE ADDED RELATIONSHIP BANKING – Lasting relationships based on innovative and experienced bankers and value added solutions has been a key driver of East West's growth. The Bank has been a pioneer in a number of different commercial markets and also has a long list of services that it was first to bring to the Chinese-American market, including no-doc immigrant home mortgages, multilingual telephone and ATM banking and the nation's first Asian focused supermarket banking. Providing a wide range of solutions that help clients reach their financial goals, East West captures a larger share of client business and multiple transactions per relationship, resulting in an efficiency ratio of 40%, one of the best ratios in the Bank's peer group. Further, the majority

of East West's customers consistently place a high value on expertise and experience rather than lowest pricing and most generous credit terms, which enables the Bank to maintain a strong defensible position in these markets and to leverage its skills and contacts into high risk adjusted returns and superior credit standards for shareholders.

SOLID FINANCIAL FUNDAMENTALS – East West Bank believes that a successful banking franchise must be built on solid fundamentals, including strong capital ratios, a stable core deposit base and core earnings power. The bank has built a strong capital base of nearly \$300 million which provides prudent support for future asset growth and a high level of protection against difficult economic environments. The Bank has also worked to generate a well-balanced deposit base, creating a unique mix of core deposits from both commercial and retail customers which allows the Bank to maximize its net interest margin without taking imprudent lending risk, while enhancing the long term

stability of the franchise. Since becoming a commercial bank in 1996, East West has **increased core deposits as a percentage of total deposits to over 48%** from approximately 30% and **grown total deposits by 147% as of December 31, 2002**. This financial base has supported a growth in earnings power fueled by **a 357% increase in non-interest income and a 46% increase in the net interest margin**.

SUCCESSFUL ACQUISITIONS – East West has also demonstrated the ability to enhance shareholder value through accretive acquisitions. Since becoming a public company, East West has completed four acquisitions that have all been immediately accretive to earnings. The rationale and economic drivers for each acquisition varied widely, from simple cost consolidation to adding complementary and specialized business practices. Each was undertaken with diligent consideration and care for shareholder value and operational risk, without relying on assumptions of large revenue increases or significant cost cutting to justify the transactions. Going forward, East West will continue to seek accretive acquisitions, both ethnic and mainstream commercial banks, that enhance its geographic coverage, business practices or ethnic market penetration.

SUPERIOR ASSET QUALITY – East West's commitment to maintaining superior asset quality is one of the key foundations of the Bank. Through stringent credit underwriting standards, careful monitoring of the loan portfolio and proactive risk management, East West has achieved one of the best credit quality ratios in its peer group, with total non-performing assets equal to just 0.37% of total assets as of December 31, 2002. In addition, the Bank has actively participated out over \$100 million of credits in order to reduce exposure to

individual credits and specific industries. The Bank made this strategic decision in order to further strengthen the loan portfolio and better prepare for challenging times. The tangible benefits to shareholders are evident in the fact that the Bank has achieved the lowest levels of non-performing loans in a decade and an

exceptional loan loss ratio for 2002 of just 0.11%, all in the face of a slowing economy. The decrease in non-performing loans also resulted in total loss reserves of approximately 4 times total non-accrual loans.

HISTORY OF CONSISTENT PERFORMANCE –

Due to the Bank's focus on niche markets, commitment to sustain its high asset quality ratios and its relationship based business model, East West has consistently demonstrated the ability to not only survive in difficult times but actually prosper. During the early 1990s, despite being a Thrift with over 90% of its loan portfolio secured by real estate, East West not only survived one of the worst recessions in California's history, but was able to generate a profit each year during the downturn. In 1995, East West capitalized on the turmoil in the California market to launch its commercial banking operations, hiring seasoned and talented commercial bankers and cultivating solid commercial banking relationships when other banks were retrenching. Again, during the Asian crisis in 1997, East West achieved continued success and growth in its trade finance operations without any meaningful losses in the trade related portfolio. The Bank believes that shareholders are best served through a focus on the core fundamentals that allow the Bank to grow and prosper during economic expansion, but to also protect shareholder value and continue to generate earnings growth during more trying times.

ACQUISITIONS

First Central Bank – May 1999

- \$93 million in deposits
- 1.5 times book value
- 80% cost savings

American International Bank – January 2000

- \$171 million in deposits
- 1.7 times book value
- 50% cost savings

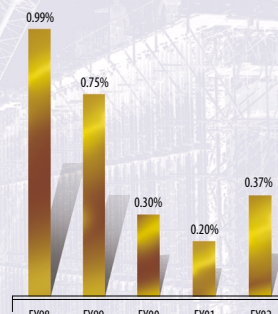
Prime Bank – January 2001

- \$100 million in deposits – grew to \$300 million within one year
- 1.8 times book value
- Added expertise in specialized markets value

Pacific Business Bank – March 2003

- \$165 million in assets
- 1.7 times book value
- Small business and professional focus

NONPERFORMING ASSETS



Financial

HIGHLIGHTS

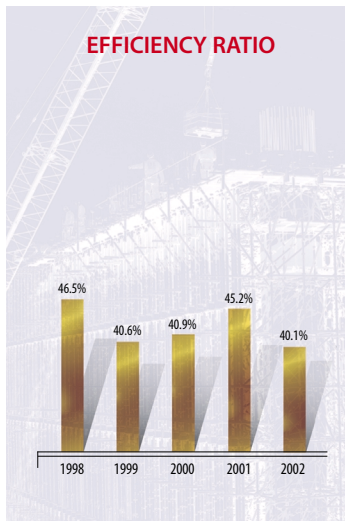
Earnings Growth in a Variety of Markets
Fortress-Like Balance Sheet
Excellent Efficiency Ratio

Management is committed to balancing the long-term strength and development of the Bank's franchise against the need to generate short-term financial performance. While long-term promises without short-term results destroy shareholder value, quality and sustainable earnings can be produced only through a carefully planned and executed growth strategy that looks beyond the next several quarters. East West believes the Bank has achieved this desired balance between long-term and short-term results as demonstrated in the following highlights:

EARNINGS GROWTH IN A VARIETY OF MARKETS – East West has produced a compounded annual growth in earnings of 21% for the past five years, among the highest growth rates for all peer banks. While many banks can generate high earnings growth during an expanding economy, East West has worked diligently to ensure that the Bank can continue to deliver earnings growth through a variety of economic cycles, without a dependence on an ever-increasing lending volume. Through a combination of fee income growth, lower cost of deposits and efficient tax management, East West was able to deliver 25% EPS growth to shareholders for the year ended 2002 while improving the risk profile, asset quality and long-term strength of the Bank in the face of a challenging economy and Banking environment. Based on these factors, the Bank has set an initial estimate for 2003 EPS of \$2.25-2.30, representing a growth rate of 12% to 14%.

FORTRESS-LIKE BALANCE SHEET – East West has built its balance sheet during the past year into the strongest in the Bank's history and is better prepared to support anticipated growth than ever. During 2002 East West enhanced its already strong deposit base with growth from both ethnic retail and mainstream commercial relationships, with total core deposits reaching an all-time high of

48% of total deposits and a 21% growth in total deposits. The growth in core deposits was achieved through a combination of an increased outreach to its core ethnic markets and the addition of specialty commercial deposit practices. East West plans on further enhancing its deposit franchise and lowering its cost of funding through higher retail deposit growth from the 99 Ranch banking program, as well as additional penetration of selected middle market commercial clients base. In addition, East West has consistently maintained high capital ratios in order to support future growth in favorable markets and to provide shareholders with greater protection in adverse markets. Currently, East West has a leverage capital ratio of 8.62% and a Tier 1 capital ratio of 10.20%, both significantly above the well-capitalized requirements.



EXCELLENT EFFICIENCY RATIO – The Bank has maintained careful cost controls to maximize profitability while at the same time reinvesting in its operating infrastructure to properly manage its continued growth. The result is an efficiency ratio (total operating expense as a percentage of revenue) of 40.1% for the year 2002, well below the average community bank peer ratio of 55%. The key to achieving this level of efficiency has been the Bank's careful focus on cost controls, dedicating resources to revenue producing customer relationship personnel rather than corporate overhead, and an effort to maximize the transaction per customer ratio. In addition, East West has consistently reinvested in its operating

platform in order to proactively achieve greater efficiencies as the Bank grows both customers and revenue. Numerous times throughout its history, East West has made significant investments in its infrastructure and human capital, with the efficiency ratio improving in subsequent years as the benefits of the investments were fully realized.



Our Foundation in the Chinese AMERICAN MARKET

East West, and its shareholders, have greatly benefited from its role as the Bridge Between East and West, and this unique position is based on the Bank's leadership in the Chinese-American community. Since its founding in 1973 as a Federal Savings Bank, East West has strived to become the most innovative and responsive financial institution in this attractive and growing niche market, helping Chinese immigrants establish and integrate themselves in their new homeland. Serving ethnic customers with an extensive network of retail branches located in areas of high ethnic population concentration, East West provides customers with a range of deposit, lending and other financial products specifically designed to meet the linguistic and cultural needs of its core customer base.

The Chinese-American market in California is one of the most attractive and high growth demographics in the state, and is, East West believes, one of the most profitable customer profiles in today's banking environment. The ethnic Chinese population in California has experienced the highest percentage growth of any ethnic group during the past 10 years and is expected to double over the next 40 years. In addition to absolute growth rates, the Chinese-American market provides East West with highly desirable customer demographics, with the highest levels of median income, education, self-employment, the lowest levels of unemployment in the state and a cultural bias toward high savings and investing. In addition to the high growth rate of ethnic customers, these factors offer East West the opportunity to capture a significant share of stable, low cost deposits and low risk, consumer lending.

East West has not, however, achieved its leading position in this market solely through providing bi-lingual service and the right location. As the first financial institution in the state opened to service this market, innovation was imperative for East West in order to effectively help its customer succeed in their new home and to establish the Bank's franchise in the community. Building upon the successes of these early programs and services, East West capabilities have evolved along with its client base, adding services and products

that matched the changing needs of customers more integrated into the local community, as well as the changing needs of immigrants themselves.

Among the earliest innovations introduced by East West was a secured credit card designed to help new immigrants establish a much needed credit history. While almost commonplace today, at the time of its introduction, the new product filled a vital and unmet need in the community. East West followed with a host of new services and products that demonstrated the same commitment to its ethnic customers. East West was the first bank in the state, and perhaps the nation, to install a network of tri-lingual ATMs, providing customers access to cash and account information in English, Chinese and Spanish text.

The same held true for multi-lingual telephone banking, where East West was the first to introduce 24-hour transaction and information capabilities in English, Mandarin, Cantonese and Spanish. East West continued in its pioneering efforts to bring the most advanced and customer friendly services to the Chinese-American market with the introduction of the nation's only fully interactive online banking in Chinese text. East West customers

ASIANS IN CALIFORNIA

Fastest Growing Minority

*38.5% growth in past decade
12.3% of states population*

Chinese-Americans Fastest Growth and Largest Ethnic Group within Asian Population

39% growth in 1990s to 1.0 million

Highest Median Income in State

\$63,500 Asians vs. \$60,200 Statewide

Highest College Education

*31.7% of Asians have college degree
and 12.6% have graduate degrees*

Lowest Unemployment Rate

4.52% for Asians vs. 5.86% Statewide

OUR FOUNDATION IN THE CHINESE AMERICAN MARKET - *continued from page 6*

may now access their accounts, transfer funds, pay bills and conduct a wide range of other banking activities in their native script any time of day from any location in the world. Recently, East West partnered with 99 Ranch Markets, the leading supermarket chain focused on Asian Americans, to introduce the nation's first in-store supermarket banking for the Asian community. Through this continued commitment to innovative and responsive service to California's ethnic Chinese market as well as the most active community involvement and outreach programs, East West has established itself as the leading franchise in its ethnic markets.

The tangible benefits to East West and its shareholders from this position in the Chinese community are demonstrated in both the Bank's deposit base as well as its asset quality. Retail deposits have historically provided the base upon which the Bank has built its business, and have proven to be a stable, low cost source of funds. Many of the Bank's retail customers place a greater importance upon East West's ability to provide multi-lingual, responsive service and the above mentioned products rather than the highest rates in the market. As a result, East West has been able to generate deep and lasting customer loyalty while still achieving a low cost of funds. In addition, the Bank's customized lending programs have yielded a low risk loan portfolio comprised of low loan to value single-family mortgages, auto finance loans and consumer loans. Each of these loan categories have provided the Bank with a solid foundation for its lending portfolio with negligible historic losses.

Bridge Between EAST & WEST



East West has created a unique role for itself as the Bridge Between East and West that is built on its foundations in the Chinese-American market and is one of the key drivers of shareholder value at the Bank. The Bank's ability to act as the Bridge starts with its leading position in California's Chinese-American community, which provides extensive overseas contacts and an exceptional foundation upon which to build its banking franchise. A wide range of banks compete for mainstream, non-ethnic commercial business in the California market, while a number of banks focus exclusively on serving the Chinese-American market in the state. East West, however, is unique in its approach of connecting these two markets, leveraging its contacts and experience in each to add value in its client relationships and gaining a competitive advantage against both ethnic and mainstream peer banks.

Mainstream companies recognize the value of access to Asian markets, both overseas and within the US, and turn to East West as one of a limited number of sources that can provide not only access, but also guidance and expertise in this ethnic outreach. From assistance in setting up an export program to Asia, working through local red tape and selecting overseas partners, to financing imports with a world class letter of credit program, East West brings an unparalleled level of service and knowledge to clients seeking to capture the opportunities available in the growing Pacific Rim trade. Mainstream customers also look to East West to gain access to domestic Asian markets, often seeking business partners in new ethnic focused ventures or Asian investors to participate in real estate development. The ability to provide such value added services distinguishes East West from the host of commercial banks pursuing California's middle market, and allows the Bank to redirect customers' focus to an advantage of being an East West client rather than obtaining the lowest interest rate or most lenient credit terms.

UNIQUE CONNECTION

Many of the nation's leading retail brands have established partnerships with East West in order to reach the ethnic Chinese markets. East West customers gain valuable service and products, while East West gains multiple co-branded promotional opportunities across a wide spectrum of Chinese language media at significantly lower cost than a stand-alone marketing campaign.

Recent Promotional Partnerships for Customers Include:

United Airlines – Free business class tickets

Carnival Cruises – Cruise discounts

Shell Oil – Free and discounted gas cards

Burger King – Meal promotions

Northwest Airlines – Airline tickets to China

Markets

and SERVICES



East West focuses on two primary banking markets in California, commercial banking for small to mid sized businesses, professionals and real estate investors and retail banking in the Chinese-American community. While many banks elect to concentrate their operations within either the retail or commercial sector, East West believes that its customer base in both markets allows for natural cross over in services and products and can provide a more competitive product offering to both customer bases through its dual market focus. Shareholders are also better served, as the Bank is able to achieve greater operating leverage through a more efficient use of its banking platform and service infrastructure by combining both retail and commercial operations. In addition, the Bank reduces its overall risk profile through the balancing of retail and commercial exposures, which typically demonstrate divergent risk and performance variability.

East West's commercial banking operations provide innovative and responsive financial solutions and services to a wide range of small to middle sized businesses, real estate developers and investors and professionals throughout California. Consistent with its strategy of serving profitable niche markets, the Bank has dedicated practices serving the trade finance, commercial real estate, asset-based lending and specialty deposit services for entertainment, real estate services and commercial clients. The majority of commercial customers served by East West are middle market firms with annual sales of \$5 million to \$200 million. The middle market in California represents the largest commercial base in the state and accounts for the majority of job creation and economic growth, creating a natural base of growth for East West's operations. In addition, by focusing on a number of specialty

markets within this group, the Bank leverages its infrastructure by developing industry specific expertise and experiences that can be applied to serving multiple clients with highly defined financing needs, and creates natural competitive advantages.

East West has focused its commercial banking operations on middle market commercial enterprises with borrowing requirements

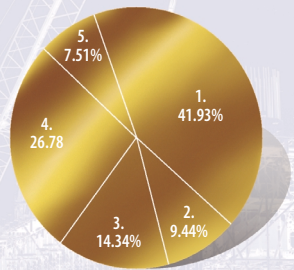
between \$500,000 and \$15 million. These firms typically desire a bank that brings not only capital but also the ability to provide flexible, value-added financing to their operations, as well as bankers who understand their business and can act as a bridge from where they are to where they want to be.

Consistent with its strategy of achieving prudent diversification, East West has worked hard to balance its loan portfolio to avoid concentrations in a single asset or business class. Through an active loan participation program in which the Bank sells portions of its portfolio loans to smaller community banks, East West reduces the exposure to individual credits, industries or property types. This program allows East West to originate larger balance loans, meeting the financing requirements of larger, more active clients, while still retaining a granular loan portfolio. The Bank has maintained a receptive market for its participations due to the strong performance of loans sold and the fact that the banks in the program gain access to borrowers otherwise too large for their lending operations. Through this active portfolio management, as well as a disciplined loan underwriting and review process, East West has built a solid commercial loan portfolio with among the best risk profile in its peer group. The chart on the left provides detail on the current portfolio.

COMMERCIAL LOAN PROFILE

Loan Type	Property/Use	\$ Range
Commercial Mortgage	Industrial, Warehouse, Multifamily, Retail, Hotel, Office	\$500K to \$15M
Commercial and Industrial	Working Capital, Equip. Acquisition & Expansion, Inventory and Materials	\$100K to \$5M
Trade Finance	Import/Export Finance Letter of Credit	\$50K to \$5M
Construction	SFR, Multifamily, Senior & Affordable Housing	\$500K to \$15M

LOAN COMPOSITION



	Total Loans (in thousands)	Average Loan Size	Average Orig. LTV	Average Seasoning
1. Commercial Real Estate	\$ 983,481	\$ 1,144	57.4%	3.2 years
2. SFR and Consumer	221,432	204	53.6%	3.4 years
3. Business and Trade Finance	336,371	377	nm	2.5 years
4. Multi-family Residential	628,303	480	65.7%	2.2 years
5. Construction	176,221	2,448	64.8%	1.5 years
Total:	\$ 2,345,808			

In addition to lending, East West brings its client base a host of services and products specifically designed for its core middle market customers. A particular strength of the bank is cash management and specialty deposits, another area where the Bank can use the expertise and experience of its commercial banking staff to provide value-added services in a competitive market. East West has one of the most user-friendly, sophisticated cash management programs in community banking today that allows clients to monitor and control all of their East West accounts from their PCs and maximize the use of and return on their corporate funds. In addition, East West has a team of highly respected and experienced bankers dedicated to providing responsive and value added specialized deposits to the entertainment, real estate and other commercial sectors.

Within its core markets, East West has developed a number of unique and highly focused practices that yield high risk adjusted returns and allows the Bank to avoid commodity pricing and terms. Among the Bank's specialty practices are:

AFFORDABLE AND URBAN INFILL HOUSING FINANCE – East West has built a market leading practice in the construction of privately developed, tax advantaged multi-family housing. East West will either directly loan funds for the construction of these affordable housing, or provide credit enhancement through a Federal Home Loan Bank program for municipal bond financing. One of the few banks in the country with the expertise and market reputation to compete in this market, East West is among the banks of choice for developers in the sector and has been used by the FHLB as a model for other community banks across the nation to enter into the market. East West has built on its expertise in real estate and construction lending to create a high return, low risk lending franchise that generates both fee and interest income. Developers raise equity from large, cash flow positive corporate investors which can effectively utilize the tax credits issued from the Federal government while East West provides the debt financing for the construction of the projects. In addition to the typical credit

support provided by the project's equity investors, affordable housing programs provide an additional level of support due from the fact that any foreclosure on the part of East West would require the repayment of all realized tax credits from the project in addition to eliminating all future tax credits to equity investors. *During the past five years the Bank has originated over \$500 million of loans and credit enhancements for these programs without a single dollar of loss.*

EX-IM BANK GUARANTEE PROGRAM – Founded on the Bank's strong presence in trade finance, East West has developed an active presence in the Guaranteed Export Program and is one of a limited number of designated underwriters focused on middle market exports in the West Coast. Designed to encourage U.S. exports, the program allows the Bank to finance the export of American goods and services while receiving U.S. government guarantees of up to 75% of the loan. East West receives significant fee income, as well as high risk adjusted lending spreads from these transactions, while lowering the risk profile of its trade finance activities. Leveraging its expertise in trade finance and its extensive contacts in Asia, East West intends to grow this program into an important source of fee income and loan growth.

SPECIALTY DEPOSITS – Through operations of the Commercial Banking Centers, East West has developed a strong practice in specialty commercial deposits. This practice is focused on entertainment business managers, escrow and title companies, professional groups and other commercial customers that require a high level of services and deposit expertise. Through acquisitions and organic growth, East West has assembled among the most experienced and well-regarded team of deposits specialists that bring deep and lasting relationships with numerous sources of commercial transactional deposits that also generate fee income.

Economic Overview of CALIFORNIA

The large and vibrant California economy affords East West, one of the state's largest independent commercial banks, significant expansion opportunities, especially in the robust middle market sector. As of 2001, California's \$1.4 trillion gross domestic product ranks fifth in the world, up from seventh just a few years prior.

MIDDLE MARKET FIRMS LEAD THE WAY – Despite having one of the world's largest economies, California's economic growth is driven by the innovation and entrepreneurial spirit of numerous small and mid sized firms.

- Nearly 900,000 firms with under 500 employees operated in California as of September 2001, accounting for over 50% of total private sector employment.
- Commercial banks with assets between \$1 billion to \$10 billion, the primary service provider for middle market firms, numbered only 32 in 2001, creating a highly fragmented market.

CALIFORNIA ECONOMIC GROWTH – California's economic activity is spread across a diversified and vibrant base, with leading industries including:

ENTERTAINMENT

- Now surpassing the aerospace industry in terms of total employment, motion picture production accounts for 177,000 direct jobs in the state.
- Motion picture production generates an average wage of \$67,000 compared to a state-wide average of \$38,000.
- New sectors of the entertainment industry continue to develop, including multimedia, games and computer graphics. California now has 630 multimedia firms operating in the state.

APPAREL

- California leads the nation in apparel manufacturing, with \$13 billion in products and over \$1 billion in export annually.
- Over 140,000 individuals are employed in the sector in California, with the majority employed in small to mid sized firms.
- 80% of apparel manufacturing is located in Southern California, with over 125,000 employees.

AEROSPACE

- Accounting for \$28 billion of products each year and 20% of total aerospace employment nationwide, aerospace continues to contribute to California's economic growth.
- Over 170,000 individuals are employed by nearly 1,100 firms statewide, producing aircraft, satellites, space vehicles and components.
- Southern California represents 90% of the state's aerospace production, adding 1,300 jobs in 1998, the latest date for which figures are available.

TRADE

- California's ports handled over \$390 billion of trade volume in 2000, 33% above the 1996 level. The highest of any state.
- The Los Angeles customs district accounted for 52% of the state's export volume and 63% of import volume.
- Leading destinations for made in California exports were: NAFTA countries (27%), Europe (23%), East Asia (18%) and Southeast Asia (13%).
- Leading export goods for the state include: Electronics components and equipment (29%), Industrial and other machinery (28%) and Transportation equipment (9%).

Recent **Corporate** ACTIONS

AMONG THE MORE NOTABLE RECENT DEVELOPMENTS AT EAST WEST ARE:

99 RANCH SUPERMARKET BANKING

In September 2001, East West announced an agreement to launch the nation's first Asian focused supermarket banking with 99 Ranch Markets, the nation's largest and strongest supermarket serving the Asian-American community. This unique partnership agreement between the two leading brands in the Chinese community will offer the convenience of in-store banking services 7 days a week to 99 Ranch customers. Through joint promotions and incentive programs, East West and 99 Ranch will provide compelling reasons for 99 Ranch customers to transition to East West Bank. The program gives East West access to over 500,000 affluent customers of 99 Ranch at significantly lower capital cost and operating overhead than in traditional branches.

East West has opened five branches in 99 Ranch locations to date, generating over \$60 million of new deposits as of December 31, 2002. In addition to gathering new deposits and developing new retail relationships for the Bank, these in-store branches further strengthen East West's relationships with current clients. Over 70% of transactions performed at the 99 Ranch locations are for existing customers of traditional branches. The locations provide the Bank's customers with unmatched service and convenience, with seven day a week, 10 hours a day full service banking capabilities.

The stores opened to date include:

- Anaheim • Arcadia • Irvine • Milpitas • San Gabriel

East West intends to open one additional location in 2003, and approximately three to five in 2004.

Although commonplace among mainstream banks, this agreement represents the first supermarket banking venture in the Asian-American community, and is unique in its approach to the concept. In addition to the joint promotions and incentive programs, East West and 99 Ranch have formed a close working partnership designed to maximize the benefits to each party from the teaming of two of the most recognized and trusted names in the Chinese-American community. In order to better align both parties interests, senior executives of 99 Ranch have purchased \$8 million of restricted stock in East West and have been issued 300,000 options to purchase East West common stock under an incentive program.

PACIFIC BUSINESS BANK ACQUISITION

In March 2003 East West closed the acquisition of Pacific Business Bank (PBB), a \$165 million asset commercial bank in Santa Fe Springs, California serving the banking needs of manufacturing, service, and distribution firms located in the commercial and industrial core of Southern California. PBB also has a small retail banking operation catering to the area's Chinese American population, making the bank a natural fit into East West's position as the Bridge Between East and West. During its nearly twenty years of operations, PBB built a loyal customer base that has generated both strong growth in the loan portfolio as well as an attractive commercial deposit base that contributed to a 65% core deposit ratio. East West has brought further value, however, to this customer base through its sophisticated cash management systems, a product that PBB did not previously offer, and other sophisticated deposit and investment services, as well as the ability to capture more of their customers' business through greater single borrower lending limits and broader lending products. Management estimated that the PBB acquisition would add \$0.04 to \$0.06 to EPS in 2003.

BEIJING REPRESENTATIVE OFFICE

In order to provide expanded value-added services to its international banking customers, East West opened a representative banking office in Beijing in January 2003. The new location is designed to facilitate traditional letters of credit and trade finance business, and enhance the Bank's Ex-Im Bank lending volume by aiding domestic exporters in identifying and developing new sales opportunities to China based customers. Staffed with a group of seasoned and well regarded local banking professionals, the office will initially focus on capturing additional letters of credit business generated from China based exports through broadened correspondent banking relationships with a variety of Chinese financial institutions. In the second stage of expansion, the office will act to drive increased Ex-Im lending business through solicitation of China-based importers as well as local banks active in the China trade finance business. East West, the only U.S. based financial institution to receive a representative license in 2002, selected Beijing for its office due to Beijing's role as the center of commercial banking, with the top five commercial banks all headquartered in Beijing, as is the People's Bank of China (central bank) and a number of other special purpose banks.



Building for the Future – Corporate **OUTLOOK**

Leveraging on the continuing investments made in its banking platform and building upon recent successes, East West believes that it can successfully execute the second phase of its expansion as a premier commercial banking franchise. The Bank has launched a program designed to further strengthen its earnings power through the following key strategic goals:

LOWER COST OF FUNDING – Leveraging its existing commercial deposit expertise into new customer relationships in the California business market, as well as further penetration of the state's Chinese-American market through 99 Ranch branches, East West intends to continue to lower the cost of funding through an expanded transactional deposit base:

MAINTAIN ASSET QUALITY – Through proactive management of the loan portfolio and continually monitoring its underwriting standards, management plans on maintaining the Bank's excellent asset quality:

MAXIMIZE CLIENT REVENUE – Through a focus on fee generating activities, including alternative investments, insurance sales and deposit driven marketing, the Bank will generate higher revenue per existing relationship:

ACHIEVE ADDITIONAL EFFICIENCIES – Continuing the careful control of operating expenses, making prudent reinvestments in its operating platform and fully leveraging the expertise and capabilities resident at the Bank, East West will achieve additional efficiencies from its operations.

The Bank believes that the successful execution of these strategies will allow it to meet the following long-term financial goals:

- *Organic earnings per share growth of 10% to 15%*
- *Return on assets of at least 1.5% and return on equity of between 17% and 20%*
- *Non-performing assets below 0.50% of total assets*
- *Annual loan losses below 0.35%*


FACTSHEET

A SOLID FOUNDATION

SPRING 2003

RECENT DEVELOPMENTS

In-Store Branches – East West has opened five branches in 99 Ranch locations to date, generating over \$60 million of new deposits as of December 31, 2002. In addition to gathering new deposits and developing new retail relationships for the Bank, these in-store branches further strengthen East West's relationships with current clients.

Beijing Representative Office in China – In order to provide expanded value-added services to its international banking customers, East West opened a representative banking office in Beijing in January 2003. The new location is designed to facilitate traditional letters of credit and trade finance business, and enhance the Bank's Ex-Im Bank lending volume by aiding domestic exporters in identifying and developing new sales opportunities to China based customers.

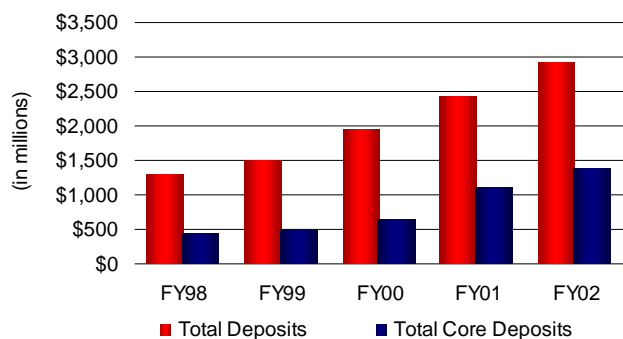
Pacific Business Bank – In March 2003 East West closed the acquisition of Pacific Business Bank (PBB), a \$165 million asset commercial bank in Santa Fe Springs, California serving the banking needs of manufacturing, service, and distribution firms located in the commercial and industrial core of Southern California. PBB also has a small retail banking operation catering to the area's Chinese American population, making the bank a natural fit into East West's position as the Bridge Between East and West.

FINANCIAL HIGHLIGHTS
(In Thousands, Except Per Share Data)

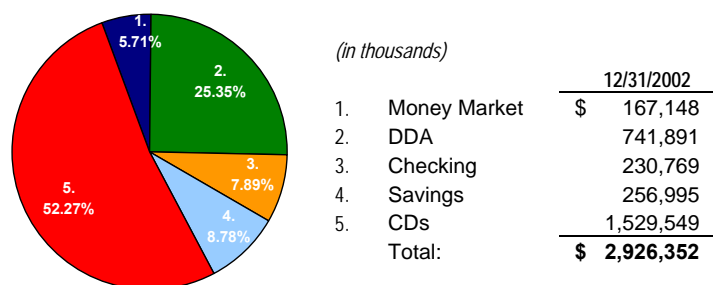
	2002	2001	2000	1999	1998
Summary of Operations:					
Interest and dividend income	\$ 166,213	\$ 182,698	\$ 186,080	\$ 148,027	\$ 126,708
Interest expense	48,979	83,348	96,593	76,142	71,043
Net interest income	117,234	99,350	89,487	71,885	55,665
Provision for loan losses	10,200	6,217	4,400	5,439	5,356
Net interest income after provision for loan losses	107,034	93,133	85,087	66,446	50,309
Noninterest income	25,462	21,591	14,968	14,693	10,027
Noninterest expense	63,680	62,124	49,960	39,509	32,626
Income before provision for income taxes	68,816	52,600	50,095	41,630	27,710
Provision for income taxes	20,115	13,730	14,628	13,603	9,682
Income before cumulative effect of change in accounting principle	48,701	38,870	35,467	28,027	18,028
Cumulative effect of change in accounting principle, net of tax	788	(87)	-	-	-
Net income	\$ 49,489	\$ 38,783	\$ 35,467	\$ 28,027	\$ 18,028
Basic earnings per share	\$ 2.10	\$ 1.68	\$ 1.58	\$ 1.23	\$ 0.76
Diluted earnings per share	\$ 2.01	\$ 1.61	\$ 1.53	\$ 1.22	\$ 0.76
Dividends per share	\$ 0.27	\$ 0.12	\$ 0.12	\$ 0.12	\$ -
Average number of shares outstanding, basic	23,596	23,033	22,448	22,757	23,775
Average number of shares outstanding, diluted	24,630	24,054	23,168	22,895	23,775
Total assets	\$ 3,321,489	\$ 2,825,303	\$ 2,485,971	\$ 2,152,630	\$ 2,058,160
Loans receivable, net	2,313,199	2,132,838	1,789,988	1,486,641	1,100,579
Investment securities	531,607	323,099	488,290	496,426	682,436
Deposits	2,926,352	2,417,974	1,948,562	1,500,529	1,292,937
Federal Home Loan Bank advances	34,000	104,000	268,000	482,000	563,000
Stockholders' equity	302,117	244,415	186,149	150,080	150,830
Shares outstanding	23,882	23,376	22,661	22,423	23,775
Book value per share	\$ 12.65	\$ 10.46	\$ 8.21	\$ 6.69	\$ 6.34
Financial Ratios:					
Return on assets	1.63%	1.47%	1.51%	1.35%	1.00%
Return on equity	18.29	17.73	21.57	18.96	12.83
Average stockholders' equity to average assets	8.92	8.26	7.02	7.12	7.80
Net interest margin	4.11	3.98	4.03	3.62	3.22
Efficiency ratio (1)	40.07	45.22	40.91	40.56	46.52
Asset Quality Ratios:					
Net chargeoffs to average loans	0.11%	0.21%	0.22%	0.17%	0.11%
Nonperforming assets to year end total assets	0.37	0.20	0.30	0.75	0.99
Allowance for loan losses to year end total gross loans	1.50	1.28	1.31	1.38	1.47

⁽¹⁾ Excludes the amortization of intangibles and investments in affordable housing partnerships

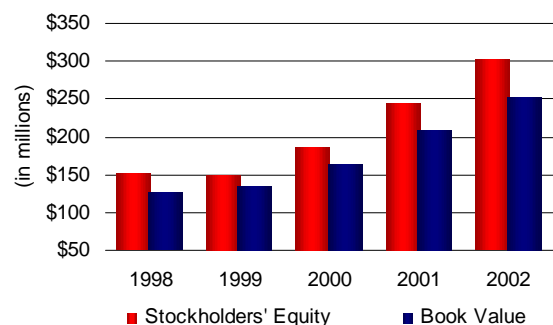
DEPOSIT GROWTH



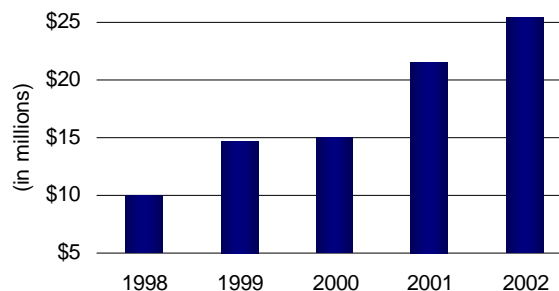
DEPOSITS



STOCKHOLDERS' EQUITY & BOOK VALUE



NONINTEREST INCOME



EWBC EARNINGS ESTIMATES

Broker Name	FY 2002	Q1 2003	Q2 2003	Q3 2003	Q4 2003	FY 2003	FY 2004
Advest	--	0.48	0.53	0.60	0.63	2.25	2.65
Crowell Weedon & Co.	2.01A	0.48	0.54	0.59	0.62	2.23	--
Friedman Billings Ramsey	2.01A	0.48	0.54	0.60	0.66	2.28	2.72
FTN Financial Securities	2.01A	0.49	0.53	0.59	0.62	2.23	2.60
Keefe, Bruyette & Woods	--	0.48	0.51	0.56	0.61	2.17	2.53
RBC Capital Markets	2.01A	0.48	0.54	0.60	0.63	2.25	2.65
Sanders Morris Harris	2.01A	0.46	0.52	0.59	0.64	2.21	2.60
Sun Trust Robinson Humphrey	2.01A	0.48	0.53	0.59	0.65	2.25	2.58
Average:	2.01A	0.48	0.53	0.59	0.63	2.23	2.60

EWBC PEER GROUP COMPARISON

Operating Data as of December 31, 2002

	3/31/03 Price	Market Cap. (mil)	Price to			Dividend Yield (1)	'03 EPS Growth	'03 PEG Ratio	ROAA	ROAE	NPAs / Assets (2)	NPLs / Loans (2)	NCO / Avg Loans (2)	Efficiency Ratio (3)
			'03 EPS	'04 EPS	Book									
EWBC	\$30.85	\$ 736.8	13.8x	11.9x	2.44x	1.30%	10.9%	1.26	1.63%	18.29%	0.37%	0.38%	0.11%	40.07%
PEER AVG	na	na	13.8	11.5	2.53	1.71	10.4	1.57	1.58	18.38	0.51	0.76	0.27	49.51

(1) Annualized

(2) TTM

(3) MRQ

Mean EPS and other data provided by SNL Securities

CONTACTS

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This fact sheet may include forward-looking statements that involve inherent risks and uncertainties. East West Bancorp, Inc. cautions readers that a number of important factors could cause actual results to differ materially from those in any forward-looking statements. These factors include economic conditions and competition in the geographic and business areas in which East West Bancorp and its subsidiaries operate, inflation or deflation, fluctuation in interest rates, legislation and governmental regulation, investigation of purchased banks and other factors discussed in the company's filings with the Securities and Exchange Commission. The information contained above speaks as of the date issued. Investors should not assume that statements made in this document remains operative at a later time.

EAST WEST BANCORP SHAREHOLDER INFORMATION

East West Bancorp is a member of the following stock market indices:

- S&P 600 Mid Cap
- Nasdaq 100 Financial
- Russell 2000

RESEARCH COVERAGE

Acadia Research Group – *Lee Calfo*

Advest – *Lana Chan*

Crowell, Weedon & Co. – *Todd Stender*

Friedman Billings Ramsey & Co., Inc. – *Scott Valentin*

FTN Financial Institutions Group – *Brett Rabatin*

Keefe Bruyette & Woods, Inc. – *Manuel J. Ramirez*

RBC Capital Markets – *Mark Agah*

Sanders Morris Harris – *Campbell K. Chaney*

SunTrust Robinson Humphrey – *Jennifer Demba*

INVESTOR CONTACT

Steven Canup, Senior Vice President
East West Bancorp 626-583-3775

INVESTOR SERVICES

Please visit the investor relations web site at www.eastwestbank.com for more information, including an online version of our annual report and investor presentation.

We also offer a direct stock purchase and dividend reinvestment program on our web site through ShareBuilder.com

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East West Bancorp, Inc. and subsidiaries

NORTHERN CALIFORNIA BRANCHES

Cupertino
Millbrae
Milpitas - 99 Ranch Market
Oakland
San Francisco - Richmond District
San Francisco - Chinatown

CHINA REPRESENTATIVE OFFICE

Beijing

CORPORATE OFFICE

San Marino

SOUTHERN CALIFORNIA BRANCHES

Alhambra - Valley Boulevard
Alhambra - Main Street
Anaheim - 99 Ranch Market
Arcadia - Duarte Road
Arcadia - 99 Ranch Market
Carson - Avalon
Carson - Carson Street
Century City
Cerritos
City of Industry - Hacienda Heights
Diamond Bar
El Monte
El Monte - North
El Monte - South
Glendale
Irvine - 99 Ranch Market
Lincoln Heights
Los Angeles - Grand Avenue
Los Angeles - Chinatown
Montebello
Monterey Park
Palos Verdes Peninsula
Rosemead
Rowland Heights
San Gabriel - 99 Ranch Market
San Marino
Santa Fe Springs
Silverlake
South Pasadena
Tarzana
Torrance
Westminster

NORTHERN CALIFORNIA

SOUTHERN CALIFORNIA

BEIJING