

Welcome

Former Alliance Bank
Customers

CALIFORNIA BANK



TRUST



CALIFORNIA BANK
TRUST

A Message From Curtis Reis

I want to sincerely thank customers for their loyalty and continued business. Many of you I know or have met – I count you more as friends than clients. It has always been the best part of my job, visiting with you.

I want to introduce you to my boss, David Blackford, President and CEO of California Bank & Trust (CB&T). Interestingly, I have known David for over thirty-five years when we worked together at Bankers Trust Company. I know you will be in good hands through his leadership and I am sticking around to help.

In this trying economy, we are extremely fortunate that CB&T acquired all of Alliance Bank with virtually no interruption of service. CB&T, like Alliance Bank, is committed to being the best in relationship banking. I feel certain you will like what you see.

Sincerely,



Curtis S. Reis



A Special Welcome from David Blackford



I'd like to officially welcome you to CB&T and to thank Curtis Reis for his continued contributions toward making the Alliance Bank transition a smooth one.

As Curtis mentions in his message above, there were some similarities between Alliance Bank and CB&T which made the acquisition a good fit: chief among them, our shared commitment to relationship banking. I'm happy to say we can fully demonstrate our capabilities to you in this and other areas now that the Alliance Bank operating systems have been converted to CB&T's.

What's most readily apparent as a result of the recent conversion is the added convenience of your being able to bank at any of our 93 branch offices, statewide. You can find a list of our locations on our website at www.calbanktrust.com. In addition, you now have access to the very competitive set of products and services we offer. Our experienced bankers will be happy to work with you to determine how we can best meet your needs and help you reach your financial goals.

In the pages of this bulletin, you will meet some of these experienced bank officers. Specifically, you'll be introduced to Scott Monson, the head of our Commercial Banking Group, and several members of his very knowledgeable team. You'll also find a message from our Chief Financial Officer, Dennis Uyemura, who shares some of his views on the current economic condition. We've included a brief history of the bank and described a few of the products and services we offer. Finally, we've included a list of telephone numbers which will make it easier for you to contact customer assistance in a number of departments.

In summary, you have joined a bank with a proud history of relationship banking in diverse markets in California. We hope this brief introduction gives you a glimpse into some of the reasons why we continue to be a respected banking presence in California.

Again, welcome to CB&T.

Sincerely,



David Blackford

Commercial Banking at CB&T: A Steady, Consistent Relationship You Can Count On



Scott Monson
Executive Vice President
and Managing Director
Commercial Banking Group

While there may be an extended array of new financial solutions available from California Bank & Trust, former Alliance Bank business clients can expect the same stable relationship-based approach to client service from our Commercial Banking Group. We embrace similar values – a commitment to providing proactive service, offering access to experienced financial professionals, and cultivating long-term client relationships.

Our commercial clients represent a diverse range of industries facing unique challenges in an uncertain economic climate. But, there's one thing you can count on. You'll continue to enjoy access to your own dedicated commercial banker – an experienced professional who will take the initiative to discuss your needs and show you how to take full advantage of our financial solutions.

Experienced Commercial Banking Professionals Who Are Accessible

As an institution that prides itself on combining the responsiveness of a local bank with the impressive range of services offered by larger organizations, we've established a flat, client-centric organizational structure that makes doing business with us easy and convenient.

So when you have financial questions or need a financing decision that can shape the future of your business, you can always speak directly with one of our senior commercial bankers. All you need to do is pick up the phone or send an email to get a quick response.

Because our team has experience in the unique financial nuances across a wide variety of industries, you can count on us to help you navigate the business landscape, and offer customized solutions to meet virtually any financial need.

A Proactive Approach To Client Service

Your dedicated CB&T commercial banker will take the initiative to meet with you regularly to discuss your ongoing strategic objectives. By listening carefully to

your needs, we can help you evaluate new financing, cash management, and international banking solutions to help you grow your business.

Steady, Long-Term Relationships You Can Count On

While your business goals may change as your organization grows, you can rely on a stable and consistent relationship with your CB&T banker and our entire Commercial Banking Group.

We take great pride in our excellent record of recruiting and retaining a group of seasoned commercial bankers – that's one of our core strengths. Our commercial bankers offer decades of collective knowledge from serving local businesses, offering a depth of experience that adds even more value to your banking relationship.

At CB&T, these core values have served our clients well for many years. Our entire Commercial Banking Group looks forward to working with you to help you take advantage of new opportunities in the months and years ahead. Feel free to call your Commercial Banker to discuss any of your financial needs.

Meet our Commercial Banking Group, a team you can count on for financial advice, creative solutions and a proactive approach to client service.



CB&T Commercial Banking Group–Southern California
Top Row: Gary Green, EVP; Bruce Hendricks, VP; Bill Gunnell, EVP; Allan Dietrich, SVP; Lew Murez, VP; Jim Denver, SVP.
Bottom Row: Lyn Caron, SVP; Bob Edmonds, SVP; Linda Mounce, SVP.

Cash Management Solutions to Streamline your Operations

At California Bank & Trust, all of our business and commercial clients enjoy access to a comprehensive set of smart cash management solutions that save time and increase productivity.

Because we view effective cash management as an essential tool to running a successful business, CB&T has always been committed to delivering innovative solutions and technology, plus access to expert support in using them to their full advantage.



While you may already be familiar with many of our cash management products and services, some of our solutions offer an even wider range of new features and benefits that can add significant value to your business.

CalBank NetworkSM: Secure online access to advanced cash management solutions

If you haven't yet had the opportunity to evaluate our convenient web-based cash management platform, you're in for a pleasant surprise. That's because CalBank Network makes cash management as easy as "point and click."

In just a few seconds you can access critical financial information, monitor your accounts, view images of checks, initiate transactions, and more – directly from your web browser.

Payroll Cards: More employee convenience, lower payroll processing costs

For many of our business clients, payroll costs are soaring. Fewer employees seem to take advantage of direct deposit, and a growing segment of our community prefers to use prepaid cards instead of cash or checks.

That's why we offer prepaid VISA®-branded Payroll Cards, an excellent approach to eliminating high payroll check processing costs, while giving employees convenient access to their funds. Distribute cards instead of checks as a smart payroll solution.

Remote Deposit: Deposit checks right from your office – 24/7

California Bank & Trust was one of the first banks on the West Coast to offer a choice – bring checks to the bank or deposit them right from your office.

Remote Deposit* eliminates the need to make last-minute trips to the bank to deposit checks. With our easy-to-use scanner that plugs into almost any PC, you can deposit checks when it's convenient for you – anytime 7 days a week, day or night.

View a demo of Remote Deposit at www.calbanktrust.com/cashmgmt

More Valuable Services: Account/Deposit Reconciliation, Positive Pay, ACH and more

As part of CB&T, you now have new or improved services that you may want to consider such as Account/Deposit Reconciliation – a strong solution to help improve your audit control and risk of fraud while eliminating inefficient manual reconciliation processes. You will also be pleased to know of new tools, like Image Services which offers you all your check images on CD-Roms, or services like Positive Pay and Automated Clearing House (ACH) which have robust features that you may not have had before.

Cut costs, streamline operations, and take advantage of more business opportunities. To learn more, call your Commercial Banker at your branch of account, or reach a Cash Management Sales Officer at (888) 316-6500 in Southern California or (888) 316-0900 in Northern California.

*For Remote Deposit an application is required. Scanner purchase may be required. See a bank representative for pricing and check scanner options. Other terms and conditions apply.

Where Are Real Estate Prices... Over The Looonngggg Run?



Dennis Uyemura
Chief Financial Officer
and Managing Director
California Bank & Trust

All of the headlines about the current credit crisis and recession are more than a little disconcerting. Compared to the rest of the country, California will probably experience higher highs (regarding unemployment) and lower lows (regarding declines in real estate values).

At this point, it is perfectly rational to ask ourselves, how much further do we have to go? When will we find the bottom of real estate values? When can

we get back to looking at our homes as solid investment vehicles rather than a potential source of bankruptcy?

These are, to be sure, critically important questions. Let's take a look at one of the better studies of truly long-term real estate price performance in the United States. We will use information provided by Professor Robert Shiller, Yale University. Professor Shiller is one of the country's experts in real estate economics and is co-creator of the Case-Shiller Home Price indices. He has written an excellent book on this topic called *Irrational Exuberance*.

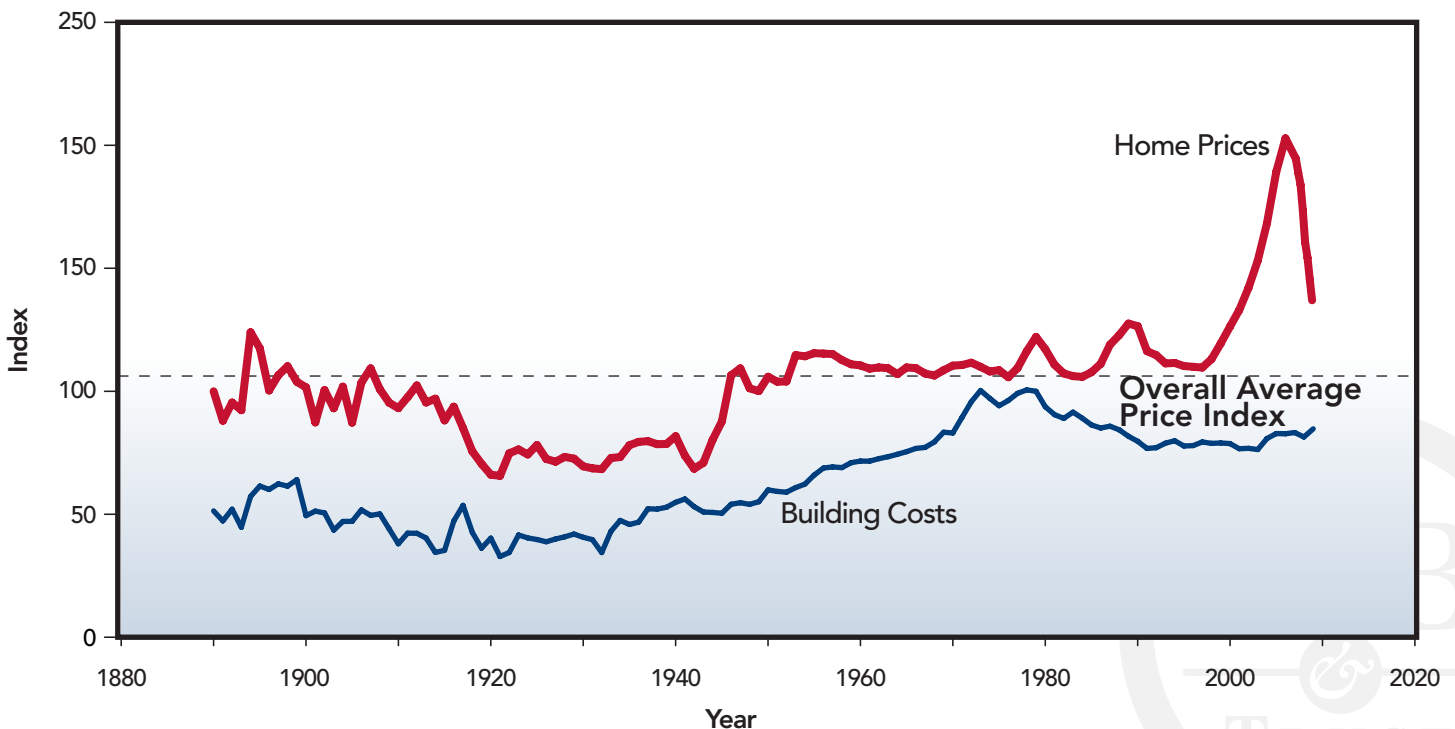
The chart below shows Professor Shiller's index of national home prices starting in 1890 through the end of 2008. The dotted line is the overall average price index. Also shown is an index of building costs for comparison.

Contrary to many beliefs, this chart indicates that home prices tend to stay very constant for long periods of time (adjusting for inflation.) That is, buying a home may not be a reliable source of investment windfalls after all.

It also shows just how big the "real estate bubble" of the 2000's was. "Astounding" is too mild a term for what happened. Unfortunately, the price index is now falling and may still have a ways further to go before it stabilizes. However, it is only by displaying such a long time series that one can put recent price movements into their proper perspective.

Just what is the moral of this lesson? Perhaps it would behoove us to change our attitudes about buying a home. Rather than think of our home as a sure-fire road to retirement riches, it may be better to think of it simply as an efficient source of housing that holds its real (inflation-adjusted) value over long periods of time. Our retirement? We still need to learn how to save for that!

National Home Prices 1890 thru 2008



A Tradition of Service and Support: Lending a hand to help local communities

With roots established more than 50 years ago, California Bank & Trust has grown with the communities we serve. Now as one of the largest financial institutions headquartered in the state, one of our top priorities is to support the cities, towns, and neighborhoods where we do business.

Because all of us at CB&T both live and work in the same communities as our clients, we contribute our time and financial resources to improve the quality of life throughout the region. When an entire community prospers, the economic outlook grows brighter. That's why our institution, our branches, and our people are so committed to supporting local causes.

Our institution: An "Outstanding" rating for community reinvestment activities

Under the Community Reinvestment Act of 1977 (CRA), CB&T is regularly evaluated by the FDIC to assure that we consistently meet the financial needs of the local communities where we're chartered to do business.

As of 2008, for the third rating period in a row, the FDIC rated our performance under the CRA as "Outstanding,"

noting our proactive actions in providing important community development services.

As an institution, we support local organizations through our Community Development Grant Program, promote financial and homebuyer education, host workshops on starting small businesses, and help establish school savings programs so young adults can learn how to manage their money.

Our branches: A tradition of local community service

CB&T branch managers are encouraged to become involved in community organizations that serve the surrounding neighborhoods – and to support branch employees who choose to participate in these activities.

In Southern California, our branches are engaged in a variety of fundraising, education, and other programs to help these worthwhile organizations achieve their missions. For example:

- Our Lancaster branch supports the Antelope Valley Domestic Violence Council.
- Our Crenshaw branch assists the Seinan Senior Citizen Club.

(continued on page 7)



View your statements instantly right from your computer and opt out of receiving paper statements. Going forward, eStatements can be accessed by logging into your new DirectNET™ or Direct Business online banking account. Then click the "eStatements" link in the menu bar.

Smart New Feature – eStatements!

You Now Get eStatements Automatically With Consumer and Business Online Banking — It's Faster, Better And Greener

eStatements make it easier to organize and manage your finances.

- ✓ **FREE** Provided at no charge.
- ✓ **FAST** No need to wait for mail delivery. You get an e-mail notification from us as soon as your statement is ready.
- ✓ **SAFE** Password protected and encrypted on our secure online banking platform.
- ✓ **EASY** Provided in PDF format and easily saved and printed out when you need them.
- ✓ **GREEN** Customers may opt out of receiving paper statements when logged into Online Banking through the "eStatements" link.

(continued from page 6)

- Many of our Los Angeles branches help organizations such as the Southern California Hospice Foundation, the Boys and Girls Club, Habitat for Humanity, and a wide variety of local school programs.

Our people: Personal involvement that makes a difference

Extending the support we provide at an institutional and branch level, countless CB&T associates and executives take the initiative to donate their own time to provide even more support to local non-profit organizations.

An excellent example is Bill Gunnell, Executive Vice President and Regional Manager for commercial banking in the LA area. Gunnell takes an active role by serving on the boards of three organizations that assist area residents.

These organizations include:

- The San Gabriel Valley Council of the Boy Scouts of America, a group that helps young people develop their character and a spirit of citizenship.

- Hillside Home, a Pasadena-based organization that provides care, mental health treatment, and education for mistreated children.
- San Marino City Club, an association that provides a variety of civic, educational, and cultural services for area residents.

A strong community is good for business

Because our growth over the past five decades would never have been possible without the support of area businesses and residents, we make it one of our goals to give back to the communities we serve. After all, a strong community creates a bright financial future for everyone – and that makes good business sense.

Customer Assistance Phone Numbers

CBT Connect (800) 400-6080

Automated Account Information 24 hours a day, 7 days a week.

Customer Service, General Inquiries (800) 400-6080

Press menu option 0 to speak to a Customer Service Representative during business hours, Monday – Friday, 7 a.m. – 7 p.m. and Saturday, 9 a.m. – 5 p.m. PT.

CB&T MortgageLine (800) 850-8690

Monday – Friday, 8 a.m. – 5 p.m. PT.

CB&T TeleLoan – Consumer Loans (800) 429-7685

Monday – Thursday, 7 a.m. – 6 p.m., Friday, 7 a.m. – 5 p.m., Saturday, 9 a.m. – 2 p.m. PT.

To Report Lost or Stolen Cards

Credit Cards, ATM/Money Cards,

VISA® Check Cards &

VISA® Business Check Cards (800) 400-6080

Press menu option 3 to speak to a Customer Service Representative during business hours, Monday – Friday, 7 a.m. – 7 p.m. PT. After business hours, calls will be connected to a 24-hour support center.

Online Banking Customer Service

Monday – Saturday, 7 a.m. – 7 p.m. PT.

DirectNETSM Consumer

Online Banking (888) 217-1265

Password reset assistance Monday – Sunday, 6 a.m. – 10 p.m. PT.

Direct Business

Internet Banking (877) 650-0095

Password reset assistance Monday – Sunday, 6 a.m. – 10 p.m. PT.

Cash Management Services for Businesses

Contact your Cash Management Officer or call Cash Management Customer Service during business hours, Monday – Friday, 8 a.m. – 5 p.m. PT.

Northern California

(888) 316-0900

Southern California

(888) 316-6500

Merchant Services

for Businesses (877) 222-1170

Monday – Friday, 8:30 a.m. – 5 p.m. PT.

California Bank & Trust and You

A commitment to delivering outstanding service. More resources to help you thrive.

As a group of bankers dedicated to these core values, California Bank & Trust (CB&T) offers the strength and stability of a bank with roots established more than 50 years ago.

Starting as a group of individually-owned banks throughout the state, California Bank & Trust has grown with California. We provide our communities a valuable combination of services which includes the responsiveness of a local community bank alongside the comprehensive resources and technology offered by major financial institutions.

Some of California Bank & Trust's many strengths include:

CB&T is a **subsidiary of Zions Bancorporation**, a bank holding company with a reputation for strength and stability.

CB&T is one of the state's **top ten SBA 7(a) bank lenders** and, as a subsidiary of Zions Bancorporation, CB&T is ranked as the nation's **#1 SBA 504 lender**.

CB&T is awarded five **2008 Greenwich Excellence Awards** for Middle Market Business Banking, representing the highest ratings for client satisfaction among 750 U.S. banks. Based on surveys conducted for Zions Bancorporation by Greenwich Associates, a national financial consulting and research firm.

CB&T has been consistently rated since 2001 as **"Outstanding" for Community Reinvestment Act (CRA)** activities by the Federal Deposit Insurance Corporation (FDIC).

Learn more at www.calbanktrust.com



[Name]
[Address]
[City], [State] [Zip]

