



© VALUE LINE PUBLISHING LLC	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024/2025
EARNINGS PER SH	2.03	2.50	3.10	4.14	4.84	5.04	8.67	9.70	8.23^{A,B}	8.39^{C,NA}
DIV'DS DECL'D PER SH	--	--	--	--	.50	1.00	1.20	1.42	--	--
BOOK VALUE PER SH	15.44	18.00	21.14	24.90	29.42	33.85	43.78	46.47	--	--
COMMON SHS OUTST'G (MILL)	103.09	105.07	105.49	104.95	102.52	100.84	106.63	108.92	--	--
AVG ANN'L P/E RATIO	15.8	14.4	16.3	13.5	9.6	8.3	11.3	8.1	4.4	4.3/NA
RELATIVE P/E RATIO	.81	.79	.82	.76	.56	.49	.69	.53	--	--
AVG ANN'L DIV'D YIELD	--	--	--	--	1.1%	2.4%	1.2%	1.8%	--	--
TOTAL ASSETS (\$MILL)	14275	17201	20329	23109	26822	36461	55983	67734	--	Bold figures are consensus
LOANS (\$MILL)	11018	13084	14954	17558	20955	26774	44458	52736	--	earnings estimates and, using the recent prices, P/E ratios.
NET INTEREST INC (\$MILL)	492.6	657.2	784.7	915.9	1040.4	1166.9	1548.8	2216.3	--	
LOAN LOSS PROV'N (\$MILL)	3.2	8.0	17.3	23.0	18.5	123.6	d21.4	68.1	--	
NONINTEREST INC (\$MILL)	29.8	42.9	45.3	43.1	65.1	70.8	404.2	324.6	--	
NONINTEREST EXP (\$MILL)	262.7	331.1	361.0	425.7	479.0	493.1	851.4	1156.7	--	
NET PROFIT (\$MILL)	194.2	259.8	325.5	435.8	499.2	506.6	899.2	1057.3	--	
INCOME TAX RATE	24.9%	28.1%	28.0%	14.6%	17.4%	18.6%	19.9%	19.7%	--	
RETURN ON TOTAL ASSETS	1.36%	1.51%	1.60%	1.89%	1.86%	1.39%	1.61%	1.56%	--	
LONG-TERM DEBT (\$MILL)	360.3	447.9	376.9	360.5	393.6	553.7	1670.8	2200.0	--	
SHR. EQUITY (\$MILL)	1591.5	1891.5	2229.7	2613.7	3016.7	3413.5	4962.6	5356.0	--	
SHR. EQ. TO TOTAL ASSETS	11.1%	11.0%	11.0%	11.3%	11.2%	9.4%	8.9%	7.9%	--	
LOANS TO TOT ASSETS	77.2%	76.1%	73.6%	76.0%	78.1%	73.4%	79.4%	77.9%	--	
RETURN ON SHR. EQUITY	12.2%	13.7%	14.6%	16.7%	16.5%	14.8%	18.1%	19.7%	--	
RETAINED TO COM EQ	12.2%	13.7%	14.6%	16.7%	14.8%	11.9%	16.5%	20.9%	--	
ALL DIV'DS TO NET PROF	0%	--	--	--	10%	20%	14%	--	--	

^ANo. of analysts changing earn. est. in last 26 days: 0 up, 0 down, consensus 5-year earnings growth 10.2% per year. ^BBased upon 9 analysts' estimates. ^CBased upon 8 analysts' estimates.

ANNUAL RATES					ASSETS (\$mill.)			INDUSTRY: Bank														
<i>of change (per share)</i>					2020	2021	12/31/22	BUSINESS: Western Alliance Bancorp. provides a range of banking and related services. The company accepts various deposit products, including checking accounts, savings accounts, and money market accounts, as well as fixed-rate and fixed-maturity retail certificates of deposit. It offers commercial and industrial loan products comprising working capital lines of credit, inventory and accounts receivable lines, equipment loans and leases, and other commercial loans; commercial real estate loans, which are secured by apartment buildings, professional offices, industrial facilities, retail centers, and other commercial properties; construction and land development loans for multi-family apartment projects, industrial/warehouse properties, office buildings, retail centers, and medical facilities; and consumer loans. It provides other financial services, such as Internet banking, wire transfers, electronic bill payment, lock box services, courier, and cash management services. Has 3365 employees. C.E.O. & President: Kenneth A. Vecchione Address: One E. Washington Street Suite 140, Phoenix, AZ 85004. Tel.: (602) 389-3500. Internet: www.westernalliancebancorporation.com. <i>N.A.</i>														
Loans	5 Yrs. 25.5%	1 Yr. 16.0%	26774.1			44458.0	52736.0	<p>TOTAL SHAREHOLDER RETURN <i>Dividends plus appreciation as of 5/31/2023</i></p> <table border="1"> <thead> <tr> <th>3 Mos.</th> <th>6 Mos.</th> <th>1 Yr.</th> <th>3 Yrs.</th> <th>5 Yrs.</th> </tr> </thead> <tbody> <tr> <td>-53.73%</td> <td>-49.63%</td> <td>-57.17%</td> <td>-5.70%</td> <td>-39.14%</td> </tr> </tbody> </table>					3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	-53.73%	-49.63%	-57.17%	-5.70%	-39.14%
3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.																		
-53.73%	-49.63%	-57.17%	-5.70%	-39.14%																		
Earnings	25.0%	12.0%	.0			.0	.0															
Dividends	--	18.5%	5270.5			7290.7	8376.0															
Book Value	18.0%	6.0%	2497.5			350.2	784.0															
Total Assets	25.0%	18.5%	1918.9			3883.7	5838.0															
Fiscal Year					LIABILITIES (\$mill.)																	
LOANS (\$mill.)					Deposits			31930.5														
1Q	2Q	3Q	4Q		Funds Borrowed			16.0														
12/31/21	28463	34259	34555	44458	Long-Term Debt			553.7														
12/31/22	45623	48092	54001	52736	Net Worth			3413.5														
12/31/23	53152				Other			547.3														
12/31/24					Total			36461.0														
EARNINGS PER SHARE					Loan Loss Resrv.			278.9														
1Q	2Q	3Q	4Q	Full Year	LT Debt \$2200.0 mill. Due in 5 Yrs. None Including Cap. Leases None																	
12/31/20	.82	.93	1.36	1.93	Leases, Uncapitalized Annual rentals \$18.0 mill.																	
12/31/21	1.90	2.17	2.28	2.32	Pension Liability None in '22 vs. None in '21																	
12/31/22	2.22	2.39	2.42	2.67	Pfd Stock \$295.0 mill. Pfd Div'd Paid None																	
12/31/23	1.28	2.02	1.96	2.02	Common Stock 108,915,008 shares																	
12/31/24																						
Cal-endar					LONG-TERM DEBT AND EQUITY as of 12/31/22																	
2020	.25	.25	.25	.25																		
2021	.25	.25	.35	.35																		
2022	.35	.35	.36	.36																		
2023	.36	.36																				
INSTITUTIONAL DECISIONS																						
3Q'22																						
4Q'22																						
1Q'23																						
to Buy																						
to Sell																						
Hld's(000)																						