

Fourth Quarter 2023
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)		2.3%	2.1%	3.6%	2.5%	4.2%
Manufacturing	(9%)	0.0%	0.3%	2.4%	0.8%	3.5%
Other (non-manufacturing) Goods-Producing	(9%)	3.9%	2.5%	6.8%	3.0%	7.4%
Private Service-Providing	(67%)	1.7%	1.6%	3.6%	2.2%	4.5%
Government	(16%)	5.1%	5.4%	2.3%	4.4%	1.7%
Unemployment Rate (% of labor force, seasonally adjusted)		2.8%	2.7%	2.5%	2.6%	2.4%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits		-18.9%	-35.3%	-29.2%	-18.9%	-29.2%
Multifamily Building Permits		-17.9%	-24.0%	-13.2%	-17.9%	-13.2%
Home Price Index (change from year ago)		1.9%	-0.7%	8.8%	0.4%	19.3%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	1.84	1.42	N/A	1.49

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	41	41	41	41	41
Total Assets (in millions)	\$1,037,176	\$1,019,825	\$974,680	\$1,037,176	\$974,680
New Institutions (# < 3 years)	1	2	3	1	3
Subchapter S Institutions (#)	4	4	4	4	4
Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.75	1.32	1.53	1.75	1.53
Noncurrent Loans / Total Loans (median %)	0.67	0.56	0.49	0.67	0.49
Loan and Lease Allowance / Total Loans (median %)	1.98	2.21	1.87	1.98	1.87
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.91	3.04	2.92	2.91	2.92
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.60	0.58	0.27	0.60	0.27
Capital / Earnings (year-to-date annualized, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)	11.98	12.65	12.54	11.98	12.54
Return on Assets (median %)	1.96	1.99	1.96	1.96	1.96
Pretax Return on Assets (median %)	2.58	2.65	2.54	2.58	2.54
Net Interest Margin (median %)	6.00	6.04	4.92	6.00	4.92
Yield on Earning Assets (median %)	7.55	7.45	5.85	7.55	5.85
Cost of Funding Earning Assets (median %)	2.30	2.16	0.72	2.30	0.72
Provisions to Avg. Assets (median %)	0.76	0.66	0.30	0.76	0.30
Noninterest Income to Avg. Assets (median %)	0.85	0.87	1.23	0.85	1.23
Overhead to Avg. Assets (median %)	2.97	2.76	2.75	2.97	2.75
Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	71.07	71.82	68.54	71.07	68.54
Noncore Funding to Assets (median %)	21.86	21.54	16.75	21.86	16.75
Long-term Assets to Assets (median %, call filers)	17.18	18.18	16.54	17.18	16.54
Brokered Deposits (number of institutions)	34	33	29	34	29
Brokered Deposits to Assets (median % for those above)	14.06	16.43	18.16	14.06	18.16

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q4-23	Q3-23	Q4-22	2023	2022
Commercial and Industrial	40	41	32	40	32
Commercial Real Estate	42	44	49	42	49
Construction & Development	2	1	2	2	2
Multifamily Residential Real Estate	2	2	2	2	2
Nonresidential Real Estate	28	27	29	28	29
Residential Real Estate	3	2	2	3	2
Consumer	32	33	23	32	23
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Salt Lake City, UT	47	\$899,563	< \$100 million	2	(4.9%)	
Provo-Orem, UT	15	\$21,901	\$100 million to \$250 million	3	(7.3%)	
Ogden-Clearfield, UT	15	\$8,496	\$250 million to \$1 billion	12	(29.3%)	
St. George, UT	10	\$3,717	\$1 billion to \$10 billion	13	(31.7%)	
Logan, UT-ID	11	\$3,148	\$10 billion	11	(26.8%)	