

Third Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	2.0%	2.1%	1.1%	1.3%	2.4%
Manufacturing (9%)	0.9%	1.9%	0.0%	0.1%	0.7%
Other (non-manufacturing) Goods-Producing (9%)	1.9%	4.6%	3.0%	3.4%	2.9%
Private Service-Providing (67%)	1.8%	1.5%	0.5%	0.7%	2.2%
Government (16%)	3.2%	3.4%	3.6%	3.8%	4.1%
Unemployment Rate (% of labor force, seasonally adjusted)	3.3%	3.2%	3.3%	3.2%	2.7%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Single-Family Home Permits	N/A	-1.1%	25.5%	17.4%	-18.9%
Multifamily Building Permits	N/A	-20.3%	-26.4%	-37.5%	-17.9%
Home Price Index (change from year ago)	2.5%	3.4%	3.9%	4.0%	0.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	2.26	2.04	1.91	1.71

BANKING TRENDS

General Information	Q3-25	Q2-25	Q3-24	2024	2023
Institutions (#)	42	42	41	41	41
Total Assets (in millions)	\$1,143,775	\$1,127,260	\$1,073,342	\$1,093,398	\$1,037,177
New Institutions (# < 3 years)	1	1	0	0	1
Subchapter S Institutions (#)	4	4	4	4	4

Asset Quality	Q3-25	Q2-25	Q3-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.89	1.83	1.90	1.71	1.75
Noncurrent Loans / Total Loans (median %)	0.69	0.77	0.70	0.74	0.67
Loan and Lease Allowance / Total Loans (median %)	1.76	1.89	1.96	1.97	1.98
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.13	2.75	2.66	2.95	2.91
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.78	0.42	1.23	1.41	0.60

Capital / Earnings (year-to-date annualized, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Tier 1 Leverage (median %, end of period)	12.64	12.57	12.08	12.18	11.98
Return on Assets (median %)	1.86	1.80	1.88	1.72	1.94
Pretax Return on Assets (median %)	2.20	2.28	2.31	2.27	2.56
Net Interest Margin (median %)	5.60	5.57	5.70	5.62	6.00
Yield on Earning Assets (median %)	7.70	7.60	7.92	7.90	7.52
Cost of Funding Earning Assets (median %)	2.92	2.88	2.90	2.99	2.30
Provisions to Avg. Assets (median %)	0.52	0.54	0.54	0.45	0.76
Noninterest Income to Avg. Assets (median %)	1.08	1.08	0.87	0.89	0.92
Overhead to Avg. Assets (median %)	3.12	3.16	3.23	3.20	2.97

Liquidity / Sensitivity	Q3-25	Q2-25	Q3-24	2024	2023
Net Loans to Assets (median %)	73.00	73.07	73.49	72.27	71.07
Noncore Funding to Assets (median %)	19.32	19.95	21.84	20.98	21.86
Long-term Assets to Assets (median %, call filers)	14.92	15.10	15.49	15.01	17.18
Brokered Deposits (number of institutions)	33	33	34	34	34
Brokered Deposits to Assets (median % for those above)	12.45	12.96	11.73	11.37	14.06

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-25	Q2-25	Q3-24	2024	2023
Commercial and Industrial	36	36	37	34	40
Commercial Real Estate	54	53	49	54	42
Construction & Development	2	3	2	3	2
Multifamily Residential Real Estate	2	2	2	2	2
Nonresidential Real Estate	32	31	33	28	28
Residential Real Estate	7	6	2	3	3
Consumer	35	31	27	21	32
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Salt Lake City-Murray, UT	52	\$1,020,784	< \$100 million	2	(4.8%)	
Provo-Orem-Lehi, UT	16	\$25,045	\$100 million to \$250 million	3	(7.1%)	
Ogden, UT	15	\$9,194	\$250 million to \$1 billion	8	(19.0%)	
St. George, UT	10	\$3,898	\$1 billion to \$10 billion	17	(40.5%)	
Logan, UT-ID	11	\$3,277	\$10 billion	12	(28.6%)	