

Fourth Quarter 2024

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.5%	1.1%	2.0%	1.3%	2.4%
Manufacturing (9%)	1.0%	0.0%	-0.4%	0.1%	0.7%
Other (non-manufacturing) Goods-Producing (9%)	3.3%	3.0%	3.1%	3.4%	2.9%
Private Service-Providing (67%)	0.8%	0.5%	1.6%	0.7%	2.2%
Government (16%)	3.6%	3.6%	4.4%	3.8%	4.1%
Unemployment Rate (% of labor force, seasonally adjusted)	3.3%	3.3%	2.9%	3.2%	2.7%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits	17.4%	25.5%	-18.9%	17.4%	-18.9%
Multifamily Building Permits	-37.5%	-26.4%	-17.9%	-37.5%	-17.9%
Home Price Index (change from year ago)	4.9%	4.0%	1.7%	4.1%	0.3%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	2.07	1.80	N/A	1.72

BANKING TRENDS

General Information	Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)	41	41	41	41	41
Total Assets (in millions)	\$1,093,385	\$1,073,341	\$1,037,177	\$1,093,385	\$1,037,177
New Institutions (# < 3 years)	0	0	1	0	1
Subchapter S Institutions (#)	4	4	4	4	4
Asset Quality	Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.71	1.90	1.75	1.71	1.75
Noncurrent Loans / Total Loans (median %)	0.74	0.70	0.67	0.74	0.67
Loan and Lease Allowance / Total Loans (median %)	1.97	1.96	1.98	1.97	1.98
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.95	2.66	2.91	2.95	2.91
Net Loan Losses / Total Loans (median %, year-to-date annualized)	1.41	1.23	0.60	1.41	0.60
Capital / Earnings (year-to-date annualized, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)	12.15	12.08	11.98	12.15	11.98
Return on Assets (median %)	1.72	1.88	1.94	1.72	1.94
Pretax Return on Assets (median %)	2.27	2.31	2.56	2.27	2.56
Net Interest Margin (median %)	5.62	5.70	6.00	5.62	6.00
Yield on Earning Assets (median %)	7.90	7.92	7.52	7.90	7.52
Cost of Funding Earning Assets (median %)	2.99	2.90	2.30	2.99	2.30
Provisions to Avg. Assets (median %)	0.58	0.54	0.76	0.58	0.76
Noninterest Income to Avg. Assets (median %)	0.89	0.87	0.92	0.89	0.92
Overhead to Avg. Assets (median %)	3.20	3.23	2.97	3.20	2.97
Liquidity / Sensitivity	Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)	72.32	73.49	71.07	72.32	71.07
Noncore Funding to Assets (median %)	20.98	21.84	21.86	20.98	21.86
Long-term Assets to Assets (median %, call filers)	14.98	15.49	17.18	14.98	17.18
Brokered Deposits (number of institutions)	34	34	34	34	34
Brokered Deposits to Assets (median % for those above)	11.37	11.73	14.06	11.37	14.06

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q4-24	Q3-24	Q4-23	2024	2023
Commercial and Industrial	34	37	40	34	40
Commercial Real Estate	54	49	42	54	42
Construction & Development	3	2	2	3	2
Multifamily Residential Real Estate	2	2	2	2	2
Nonresidential Real Estate	28	33	28	28	28
Residential Real Estate	3	2	3	3	3
Consumer	21	27	32	21	32
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions	
Salt Lake City-Murray, UT	51	\$943,004	< \$100 million	2	(4.9%)
Provo-Orem-Lehi, UT	16	\$23,521	\$100 million to \$250 million	3	(7.3%)
Ogden, UT	15	\$8,762	\$250 million to \$1 billion	10	(24.4%)
St. George, UT	10	\$3,793	\$1 billion to \$10 billion	14	(34.1%)
Logan, UT-ID	11	\$3,201	\$10 billion	12	(29.3%)