

Second Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q2-25	Q1-25	Q2-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)		2.1%	1.9%	1.2%	1.3%	2.4%
Manufacturing	(9%)	1.9%	2.0%	0.0%	0.1%	0.7%
Other (non-manufacturing) Goods-Producing	(9%)	4.6%	5.5%	3.5%	3.4%	2.9%
Private Service-Providing	(66%)	1.5%	1.0%	0.4%	0.7%	2.2%
Government	(16%)	3.4%	3.6%	3.7%	3.8%	4.1%
Unemployment Rate (% of labor force, seasonally adjusted)		3.2%	3.2%	3.2%	3.2%	2.7%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q2-25	Q1-25	Q2-24	2024	2023
Single-Family Home Permits		-1.1%	6.1%	26.5%	17.4%	-18.9%
Multifamily Building Permits		-20.3%	-24.5%	-19.5%	-37.5%	-17.9%
Home Price Index (change from year ago)		3.3%	4.5%	3.9%	4.2%	0.2%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		2.26	1.94	2.04	1.91	1.71

BANKING TRENDS

General Information	Q2-25	Q1-25	Q2-24	2024	2023
Institutions (#)	42	41	41	41	41
Total Assets (in millions)	\$1,127,260	\$1,112,834	\$1,053,899	\$1,093,398	\$1,037,177
New Institutions (# < 3 years)	1	0	0	0	1
Subchapter S Institutions (#)	4	4	4	4	4

Asset Quality	Q2-25	Q1-25	Q2-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.83	1.93	1.41	1.71	1.75
Noncurrent Loans / Total Loans (median %)	0.77	0.69	0.60	0.74	0.67
Loan and Lease Allowance / Total Loans (median %)	1.89	1.84	2.18	1.97	1.98
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.75	2.78	2.81	2.95	2.91
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.42	0.72	0.77	1.41	0.60

Capital / Earnings (year-to-date annualized, unless noted)	Q2-25	Q1-25	Q2-24	2024	2023
Tier 1 Leverage (median %, end of period)	12.57	12.51	12.32	12.18	11.98
Return on Assets (median %)	1.80	1.90	1.80	1.72	1.94
Pretax Return on Assets (median %)	2.28	2.31	2.34	2.27	2.56
Net Interest Margin (median %)	5.57	5.04	5.86	5.62	6.00
Yield on Earning Assets (median %)	7.60	7.56	7.85	7.90	7.52
Cost of Funding Earning Assets (median %)	2.88	2.88	2.86	2.99	2.30
Provisions to Avg. Assets (median %)	0.54	0.37	0.38	0.45	0.76
Noninterest Income to Avg. Assets (median %)	1.08	1.09	0.80	0.89	0.92
Overhead to Avg. Assets (median %)	3.16	3.02	3.18	3.20	2.97

Liquidity / Sensitivity	Q2-25	Q1-25	Q2-24	2024	2023
Net Loans to Assets (median %)	73.07	72.57	73.19	72.27	71.07
Noncore Funding to Assets (median %)	19.95	20.55	21.61	20.98	21.86
Long-term Assets to Assets (median %, call filers)	15.10	14.32	15.30	15.01	17.18
Brokered Deposits (number of institutions)	33	34	34	34	34
Brokered Deposits to Assets (median % for those above)	12.96	11.81	12.02	11.37	14.06

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-25	Q1-25	Q2-24	2024	2023
Commercial and Industrial	36	36	35	34	40
Commercial Real Estate	53	42	46	54	42
Construction & Development	3	2	2	3	2
Multifamily Residential Real Estate	2	2	2	2	2
Nonresidential Real Estate	31	31	28	28	28
Residential Real Estate	6	3	3	3	3
Consumer	31	19	34	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		9	(21.4%)
St. George, UT	10	\$3,898		\$1 billion to \$10 billion		16	(38.1%)
Logan, UT-ID	11	\$3,277		\$10 billion		12	(28.6%)