

FDIC State Profile

Utah

Third Quarter 2018

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

| Employment Growth Rates (change from year ago, unless noted) | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
|---|--------------|--------------|--------------|-------------|-------------|
| Total Nonfarm (share of trailing four quarter employment in parentheses) | 3.7% | 3.3% | 2.5% | 2.9% | 3.5% |
| Manufacturing (9%) | 4.2% | 2.5% | 2.2% | 2.6% | 1.8% |
| Other (non-manufacturing) Goods-Producing (7%) | 3.3% | 6.1% | 6.5% | 5.9% | 5.1% |
| Private Service-Providing (67%) | 3.9% | 3.5% | 2.5% | 2.9% | 3.8% |
| Government (16%) | 3.1% | 1.7% | 1.1% | 2.0% | 2.4% |
| Unemployment Rate (% of labor force, seasonally adjusted) | 3.1% | 3.0% | 3.2% | 3.3% | 3.4% |
| Other Indicators (change from year ago, unless noted) | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
| Single-Family Home Permits | -0.2% | 16.1% | 19.7% | 13.2% | 16.7% |
| Multifamily Building Permits | -21.7% | 15.2% | 37.5% | -5.8% | 18.0% |
| Home Price Index | 10.4% | 10.6% | 10.1% | 9.6% | 7.4% |
| Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level) | 2.99 | 3.42 | 3.65 | 3.58 | 3.76 |

BANKING TRENDS

| General Information | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
|---|--------------|--------------|--------------|-------------|-------------|
| Institutions (#) | 42 | 42 | 45 | 44 | 47 |
| Total Assets (in millions) | 698,414 | 680,865 | 615,862 | 654,327 | 602,113 |
| New Institutions (# < 3 years) | 0 | 0 | 0 | 0 | 0 |
| Subchapter S Institutions | 7 | 7 | 7 | 7 | 8 |
| Asset Quality | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
| Past-Due and Nonaccrual Loans / Total Loans (median %) | 1.39 | 1.26 | 1.34 | 1.27 | 1.36 |
| Noncurrent Loans / Total Loans (median %) | 0.54 | 0.52 | 0.63 | 0.50 | 0.52 |
| ALLL/Total Loans (median %) | 1.50 | 1.52 | 1.50 | 1.50 | 1.53 |
| ALLL/Noncurrent Loans (median multiple) | 2.26 | 2.41 | 2.29 | 2.96 | 2.47 |
| Net Loan Losses / Total Loans (median %) | 0.14 | 0.05 | 0.11 | 0.16 | 0.20 |
| Capital / Earnings | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
| Tier 1 Leverage (median %) | 12.40 | 12.42 | 12.89 | 12.46 | 12.88 |
| Return on Assets (median %) | 2.13 | 1.98 | 1.85 | 1.74 | 1.57 |
| Pretax Return on Assets (median %) | 2.66 | 2.60 | 2.61 | 2.42 | 2.27 |
| Net Interest Margin (median %) | 5.64 | 5.47 | 5.39 | 5.28 | 5.13 |
| Yield on Earning Assets (median %) | 6.35 | 6.17 | 5.89 | 5.94 | 5.69 |
| Cost of Funding Earning Assets (median %) | 1.01 | 0.79 | 0.64 | 0.64 | 0.67 |
| Provisions to Avg. Assets (median %) | 0.28 | 0.21 | 0.15 | 0.33 | 0.15 |
| Noninterest Income to Avg. Assets (median %) | 0.90 | 0.82 | 1.01 | 0.96 | 1.03 |
| Overhead to Avg. Assets (median %) | 2.98 | 2.94 | 3.05 | 3.23 | 3.18 |
| Liquidity/Sensitivity | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
| Net Loans to Assets (median %) | 75.52 | 75.04 | 75.32 | 76.06 | 72.42 |
| Noncore Funding to Assets (median %) | 19.40 | 20.90 | 11.85 | 12.76 | 13.13 |
| Long-term Assets to Assets (median %, call filers) | 11.83 | 11.15 | 11.47 | 11.30 | 14.93 |
| Brokered Deposits (number of institutions) | 32 | 33 | 34 | 34 | 31 |
| Brokered Deposits to Assets (median % for those above) | 22.18 | 19.71 | 16.96 | 15.98 | 15.72 |
| Loan Concentrations (median % of Qualifying Total Capital) | Q3-18 | Q2-18 | Q3-17 | 2017 | 2016 |
| Commercial and Industrial | 71 | 68 | 61 | 70 | 67 |
| Commercial Real Estate | 49 | 59 | 51 | 35 | 43 |
| Construction & Development | 1 | 1 | 2 | 1 | 3 |
| Multifamily Residential Real Estate | 2 | 2 | 1 | 1 | 1 |
| Nonresidential Real Estate | 45 | 56 | 45 | 32 | 39 |
| Residential Real Estate | 12 | 13 | 25 | 12 | 33 |
| Consumer | 16 | 16 | 21 | 17 | 15 |
| Agriculture | 0 | 0 | 0 | 0 | 0 |

BANKING PROFILE

| Largest Deposit Markets (from 2018 Summary of Deposits) | Institutions in Market | Deposits (\$ millions) | Asset Distribution | Institutions |
|--|-------------------------------|-------------------------------|--------------------------------|---------------------|
| Salt Lake City, UT | 38 | 501,200 | < \$100 million | 6 (14.3%) |
| Provo-Orem, UT | 13 | 8,314 | \$100 million to \$250 million | 5 (11.9%) |
| Ogden-Clearfield, UT | 15 | 5,797 | \$250 million to \$1 billion | 11 (26.2%) |
| St. George, UT | 8 | 2,322 | \$1 billion to \$10 billion | 12 (28.6%) |
| Logan, UT-ID | 10 | 1,778 | > \$10 billion | 8 (19%) |