

CORPORATE HIGHLIGHTS

For more than **150 years**, we have served individual, small business and commercial customers in the Western United States. We use a **community banking model** **focused on local leadership** and customer relationships to differentiate our bank from competitors. Overall **customer satisfaction**, and a reputation for stability and trust, is distinctive among our peers.

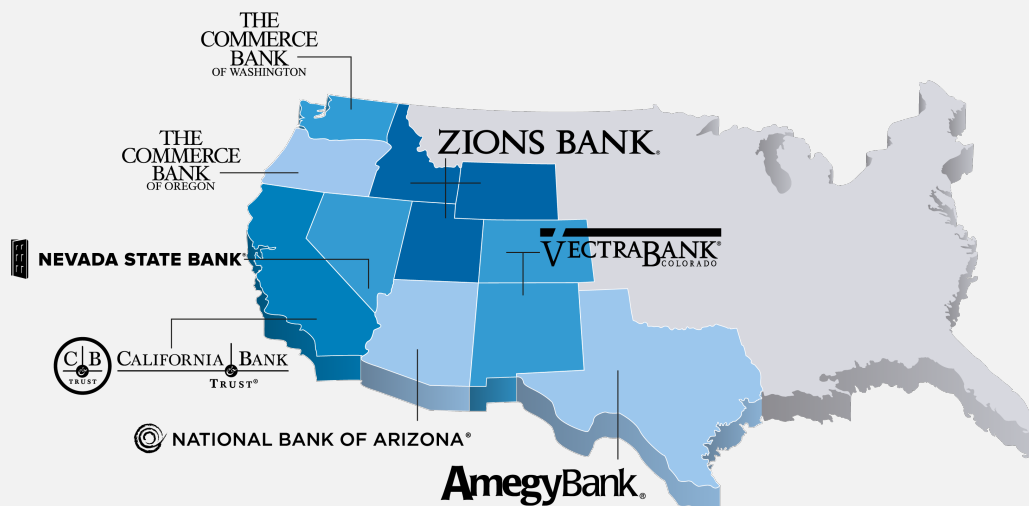


Ranked **5th** among all U.S. banks in overall Greenwich Excellence Awards

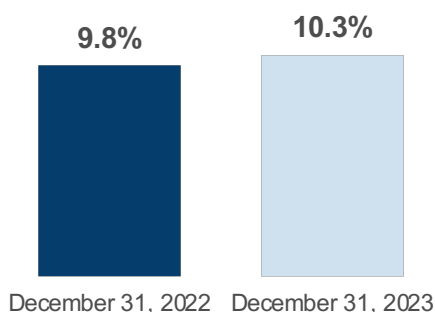
\$87
BILLION
IN ASSETS

\$75
BILLION
IN DEPOSITS

400+
BRANCHES IN
11 WESTERN STATES



Common Equity Tier 1 Capital Ratio



Quarterly Highlights

\$116
MILLION
NET EARNINGS
APPLICABLE TO
COMMON SHAREHOLDERS

+2%
GROWTH IN
CUSTOMER DEPOSITS

\$8.6
BILLION
TOTAL REGULATORY
CAPITAL

Credit Agency Ratings

	Long-term Issuer	Short-term Deposits	Long-term Deposits
S&P	BBB+	-	-
Moody's	Baa2	P-1	A2
KBRA	A-	K2	A-
Fitch	BBB+	F2	A-

Credit Quality

0.06% NET CHARGE-OFFS TO LOANS
VS. **0.25%**
(Peer median as of Sep 30th)

0.40% NONPERFORMING ASSETS RATIO
VS. **0.53%**
(Peer median as of Sep 30th)

For more information, see Zions' earnings release at zionsbancorporation.com/news-events/press-releases/



FINANCIAL HIGHLIGHTS

(In millions, except share, per share, and ratio data)

Three Months Ended

	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022
BALANCE SHEET ¹					
Loans held for investment, net of allowance	\$ 57,095	\$ 56,212	\$ 56,266	\$ 55,713	\$ 55,078
Total assets	87,203	87,269	87,230	88,573	89,545
Deposits	74,961	75,399	74,323	69,208	71,652
Total shareholders' equity	5,691	5,315	5,283	5,184	4,893
STATEMENT OF INCOME					
Net earnings applicable to common shareholders	\$ 116	\$ 168	\$ 166	\$ 198	\$ 277
Net interest income	583	585	591	679	720
Taxable-equivalent net interest income ²	593	596	602	688	730
Total noninterest income	148	180	189	160	153
Total noninterest expense	581	496	508	512	471
Pre-provision net revenue ²	160	280	283	336	412
Adjusted pre-provision net revenue ²	262	272	296	341	420
Provision for credit losses	-	41	46	45	43
SHARE AND PER COMMON SHARE AMOUNTS					
Net earnings per diluted common share	\$ 0.78	\$ 1.13	\$ 1.11	\$ 1.33	\$ 1.84
Dividends	0.41	0.41	0.41	0.41	0.41
Book value per common share ¹	35.44	32.91	32.69	32.03	29.95
Tangible book value per common share ^{1, 2}	28.30	25.75	25.52	24.85	22.79
Weighted average share price	35.95	34.67	27.51	45.57	49.85
Weighted average diluted common shares outstanding (in thousands)	147,645	147,653	147,696	148,038	148,829
Common shares outstanding (in thousands) ¹	148,153	148,146	148,144	148,100	148,664
SELECTED RATIOS AND OTHER DATA					
Return on average assets	0.57%	0.80%	0.79%	0.91%	1.27%
Return on average common equity	9.2%	13.5%	13.8%	17.4%	25.4%
Return on average tangible common equity ²	11.8%	17.3%	17.8%	22.8%	33.4%
Net interest margin	2.91%	2.93%	2.92%	3.33%	3.53%
Cost of total deposits	2.06%	1.92%	1.27%	0.47%	0.20%
Efficiency ratio ²	65.1%	64.4%	62.5%	59.9%	52.9%
Effective tax rate	16.0%	23.2%	22.6%	27.7%	20.9%
Ratio of nonperforming assets to loans and leases and other real estate owned	0.39%	0.38%	0.29%	0.31%	0.27%
Annualized ratio of net loan and lease charge-offs (recoveries) to average loans	0.06%	0.10%	0.09%	— %	-0.02%
Ratio of total allowance for credit losses to loans and leases outstanding ¹	1.26%	1.30%	1.25%	1.20%	1.14%
Full-time equivalent employees	9,679	9,984	10,103	10,064	9,989
CAPITAL RATIOS AND DATA ¹					
Tangible common equity ratio ²	4.9%	4.4%	4.4%	4.2%	3.8%
Common equity tier 1 capital ³	\$ 6,863	\$ 6,803	\$ 6,692	\$ 6,582	\$ 6,481
Risk-weighted assets ³	\$ 66,934	\$ 66,615	\$ 66,917	\$ 66,274	\$ 66,111
Common equity tier 1 capital ratio ³	10.3%	10.2%	10.0%	9.9%	9.8%
Tier 1 risk-based capital ratio ³	10.9%	10.9%	10.7%	10.6%	10.5%
Total risk-based capital ratio ³	12.8%	12.8%	12.5%	12.4%	12.2%
Tier 1 leverage ratio ³	8.3%	8.3%	8.0%	7.8%	7.7%

¹At period end.

²For information on non-GAAP financial measures, see the earnings release.

³Current period ratios and amounts represent estimates.

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