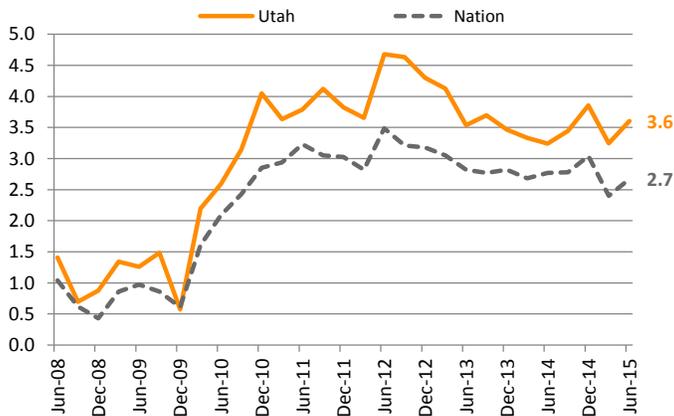


Overview:

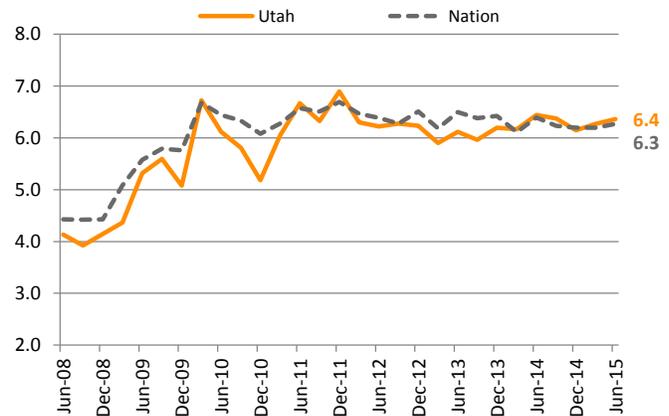
- Utah industrial banks continued to report strong profitability that was substantially higher than commercial banks. Average annualized year-to-date aftertax ROAA was 3.5%, up 19 basis points from last year. Year-to-date pretax ROAA was flat. A lower effective tax rate was the likely driver of improved aftertax ROAA, as net interest income was down slightly.
- The average nonperforming assets ratio remained low and below the average for industrial banks nationwide.
- Year-over-year loan growth remained robust, but slowed from last quarter's exceptional growth rate.
- The average short-term investments ratio continued its steady decline, reflecting the shift toward loans. The average total risk-based capital ratio held steady.

Average 1-Quarter Return on Avg. Assets (%)



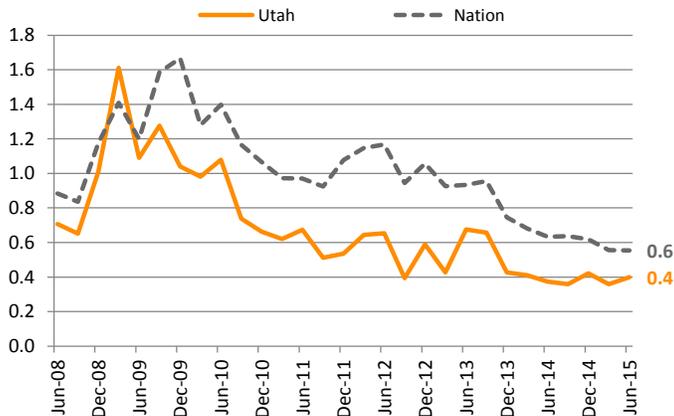
Quarterly net income / average assets, annualized

Avg. Net Interest Income (TE) / Avg. Assets (%)



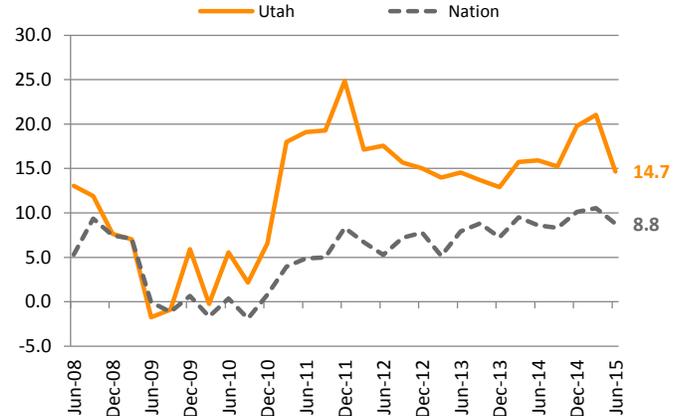
Quarterly, annualized, TE: tax equivalency basis

Avg. Nonperforming Assets / Total Assets (%)

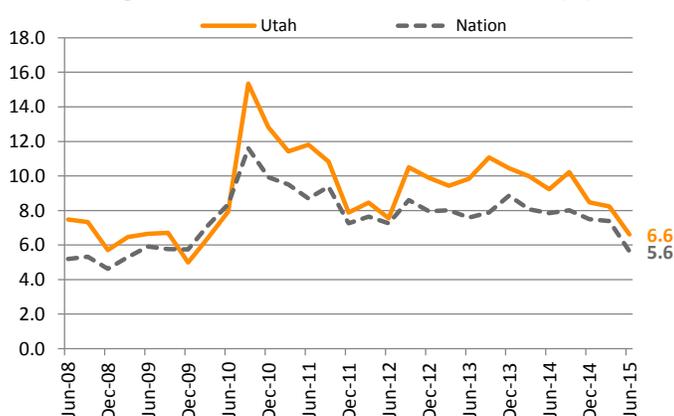


Nonperforming: 90 + days past due + nonaccrual + other real estate owned

Avg. Net Loan Growth Rate, Year-Over-Year (%)

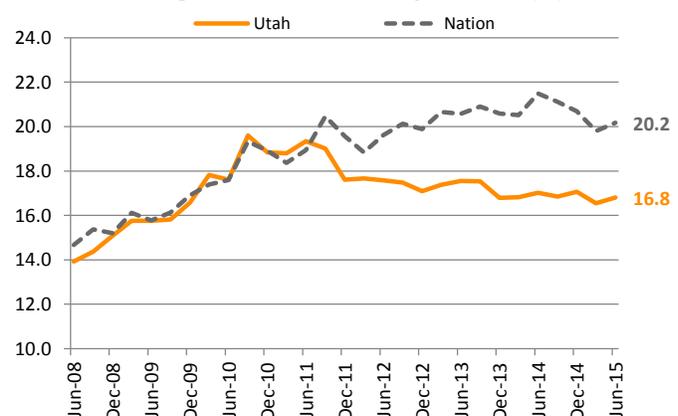


Avg. Short-Term Investments / Total Assets (%)



Short-term investments: <= 1 year

Average Total Risk-Based Capital Ratio (%)



Total capital / risk-based assets

Note: Ratios represent 25% trimmed means (highest and lowest 25% of ratios are trimmed before averaging), ROAA is return on average assets.

I. Summary Items	Utah			United States		
	Jun-15	Mar-15	Jun-14	Jun-15	Mar-15	Jun-14
average bank asset size (millions)	\$1,813	\$1,760	\$1,529	\$882	\$865	\$773
number of banks	18	18	18	29	29	30
-state member	0	0	0	0	0	0
-national	0	0	0	0	0	0
-nonmember	18	18	18	29	29	30
memo: number < 5 yrs. old	0	0	0	0	0	0

II. Balance Sheet Highlights	Average Utah IB* (trimmed 25%)			Average U.S. IB* (trimmed 25%)		
	Jun-15	Mar-15	Jun-14	Jun-15	Mar-15	Jun-14
Liquidity, Funding, and Capital	%	%	%	%	%	%
net loan growth rate (year over year)	14.7	21.0	15.9	8.8	10.5	8.6
net loans / assets	76.2	73.9	75.1	73.9	71.5	72.7
core deposits / total assets (w/CDs <= \$250K)	24.0	22.2	21.3	27.5	26.2	30.3
net noncore funding dependence (w/CDs > \$250K)	58.2	57.2	51.0	34.4	31.3	25.2
securities / assets	2.6	2.6	2.7	4.1	4.3	3.9
tier 1 leverage ratio	14.0	13.2	14.4	15.4	15.0	16.2
total risk-based capital ratio	16.8	16.6	17.0	20.2	19.8	21.5

III. Performance Measures	Jun-15	Mar-15	Jun-14	Jun-15	Mar-15	Jun-14
	Earnings (year-to-date annualized)	%	%	%	%	%
return on avg. assets	3.47	3.25	3.28	2.55	2.40	2.74
net interest income (tax equivalent) / avg. assets	6.32	6.27	6.36	6.23	6.19	6.33
noninterest revenues / avg. assets	2.62	2.70	3.10	1.74	1.82	1.73
overhead expenses / avg. assets	4.65	4.64	4.79	4.60	4.61	4.49
loan loss provisions / avg. assets	0.50	0.54	0.52	0.48	0.45	0.40
efficiency ratio	36.79	37.40	37.58	45.12	45.49	44.55
Asset Quality	%	%	%	%	%	%
noncurrent loans / total loans	0.74	0.59	0.65	0.77	0.75	0.81
loans past due 30-89 days / total loans	1.25	1.06	1.19	0.90	0.85	0.88
loans past due 30+ days or nonaccrual / total loans	2.05	1.65	1.93	1.99	1.89	2.16
allowance for losses / loans & leases not held for sale	1.59	1.54	1.39	2.10	2.04	1.81
net charge-offs / avg. loans (YTD annualized)	1.01	0.89	0.75	0.86	0.74	0.65

*Population of Utah and nation includes industrial banks only. De Novo banks (< 5 years old) are omitted.

Averages are trimmed (upper/lower 25% of observations are removed before averaging).

Sources: Regulatory Condition & Income Reports and Federal Reserve financial databases.

For this and other publications, see: <http://www.frbsf.org/banking/publications>

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