Bankers' Index

AN ANALYSIS OF UTAH COMMUNITY BANKS

The Bankers' Index is published by the Utah office of Baker Tilly. For more information on the data presented in this report, contact **Jane Han, Senior Manager**, at **(858) 627-1430**.

Utah

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ASSET SIZE DEFINITION

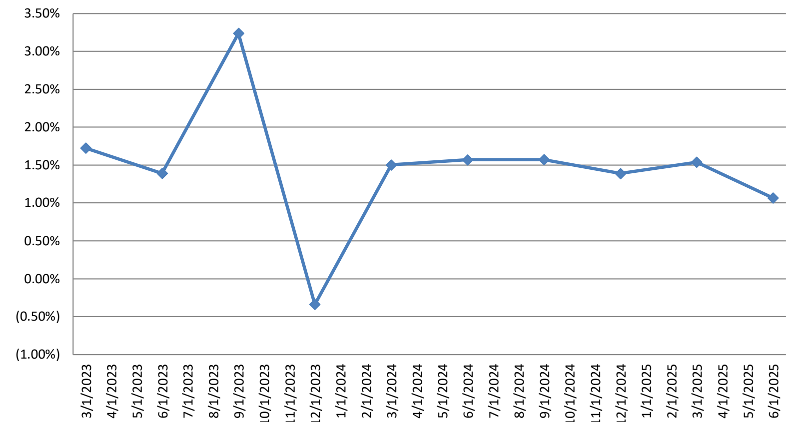
Group A	\$0–\$250 million
Group B	\$251 million–\$500 million
Group C	\$501 million–\$1 billion
Group D	Over \$1 billion

Utah

Performance Analysis

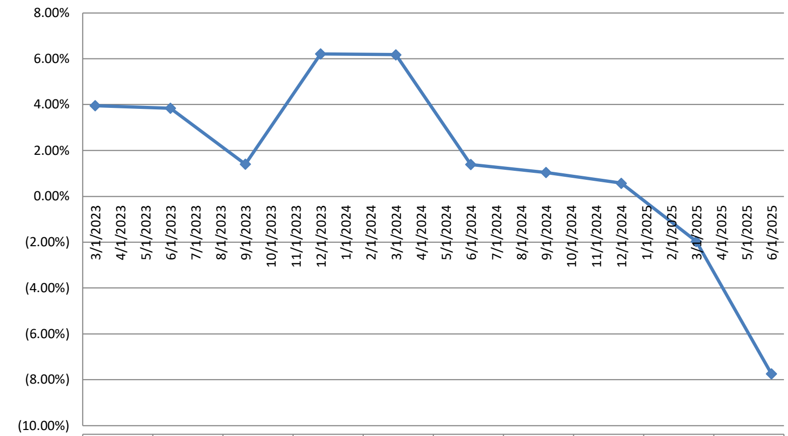
Summary Trends of Historical Asset Group Averages: Return on Average Assets

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



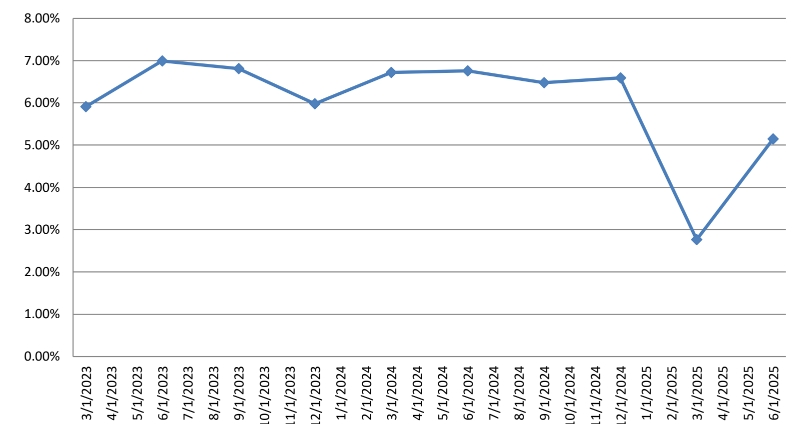
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	1.72%	1.39%	3.24%	(0.34%)	1.50%	1.57%	1.57%	1.39%	1.54%	1.07%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



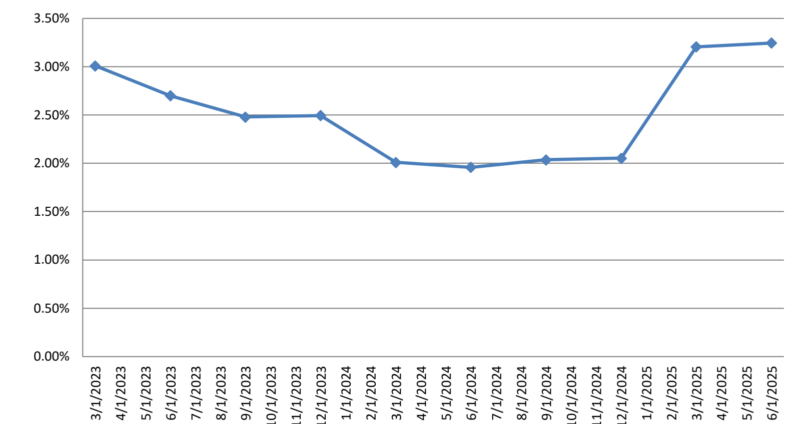
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	3.95%	3.84%	1.40%	6.21%	6.17%	1.39%	1.04%	0.57%	(1.97%)	(7.75%)

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	5.91%	6.99%	6.81%	5.98%	6.72%	6.76%	6.48%	6.59%	2.77%	5.15%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	3.01%	2.70%	2.48%	2.49%	2.01%	1.96%	2.04%	2.05%	3.20%	3.24%

Source: SNL Financial

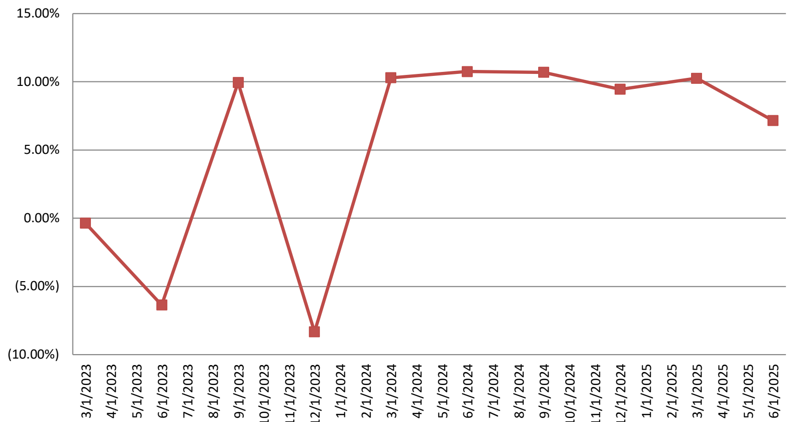
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

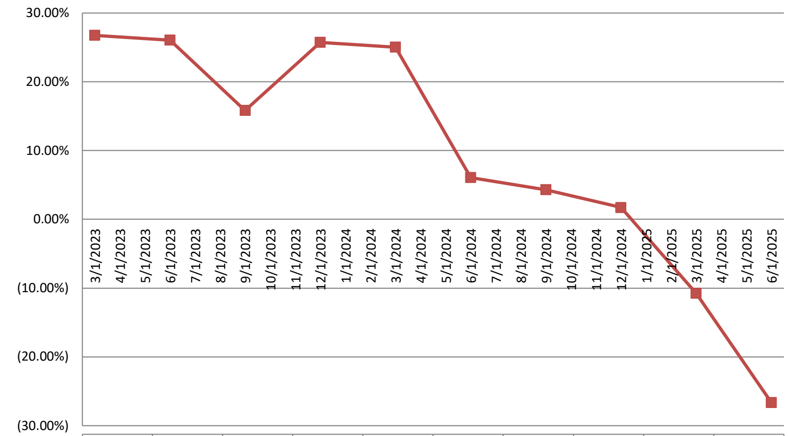
Summary Trends of Historical Asset Group Averages: Return on Average Equity

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



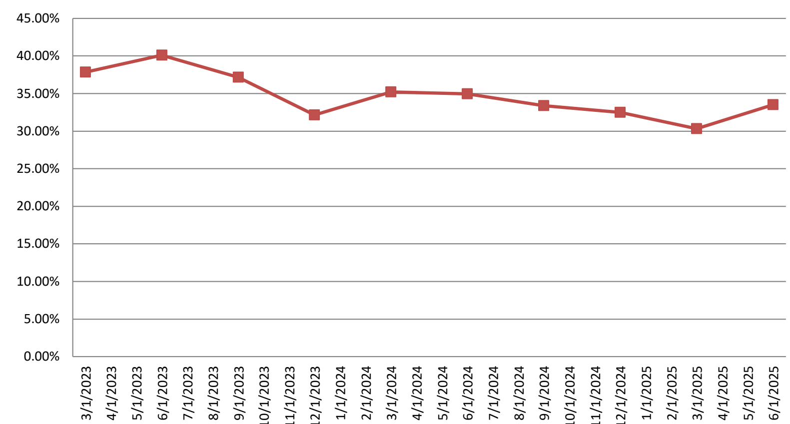
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Equity	(0.38%)	(6.37%)	9.94%	(8.34%)	10.30%	10.74%	10.69%	9.45%	10.25%	7.15%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



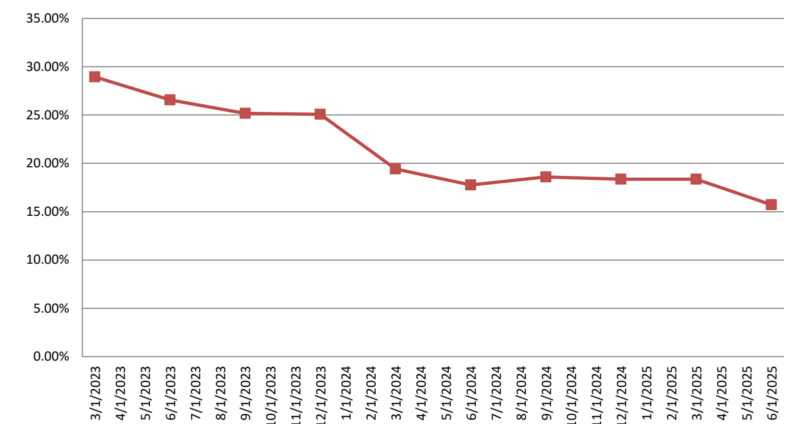
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Equity	26.76%	26.03%	15.81%	25.73%	24.99%	6.05%	4.30%	1.71%	(10.76%)	(26.67%)

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Equity	37.84%	40.11%	37.17%	32.17%	35.23%	34.95%	33.38%	32.51%	30.32%	33.53%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Equity	28.94%	26.56%	25.18%	25.06%	19.42%	17.76%	18.58%	18.37%	18.35%	15.70%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	As of Date: Total Assets ($000)	Quarter to Date: Net Income (Loss) ($000)	Quarter to Date: Return on Avg Assets (%)	Quarter to Date: Return on Avg Equity (%)	Quarter to Date: Efficiency Ratio (FTE) (%)	Quarter to Date: Salary Exp/ Employees ($000)	Year to Date: Net Income (Loss) ($000)	Year to Date: Return on Avg Assets (%)	Year to Date: Return on Avg Equity (%)	Year to Date: Efficiency Ratio (FTE) (%)	Year to Date: Salary Exp/ Employees ($000)
Asset Group A - $50 million to $250 million in total assets											
Holladay Bank and Trust	$80,995	($87)	(0.51%)	(2.72%)	101.63%	$184	$199	0.60%	3.31%	85.41%	$124
Home Savings Bank	$114,286	$247	0.91%	5.57%	68.50%	$216	$650	1.17%	7.29%	66.36%	$225
Utah Independent Bank	$158,441	$623	1.55%	11.17%	46.33%	$104	$1,945	2.47%	17.86%	43.97%	$99
Continental Bank	$191,276	$223	0.45%	3.27%	86.44%	$171	$17	0.02%	0.12%	92.56%	$165
Average of Asset Group A	$136,250	$252	0.60%	4.32%	75.73%	$169	$703	1.07%	7.15%	72.08%	$153
Asset Group B - $251 million to $500 million in total assets											
Varo Bank, National Association	$281,880	($20,299)	(26.64%)	(103.41%)	135.65%	$202	($45,352)	(27.49%)	(119.09%)	144.62%	$215
Brighton Bank	$323,320	$1,860	2.31%	24.77%	53.95%	$133	$3,645	2.33%	24.50%	54.95%	$135
Milestone Bank	$391,045	$1,568	1.65%	12.63%	43.38%	$161	$3,551	1.92%	14.57%	44.21%	$158
Average of Asset Group B	$332,082	($5,624)	(7.56%)	(22.00%)	77.66%	$165	($12,719)	(7.75%)	(26.67%)	81.26%	$169
Asset Group C - $501 million to $1 billion in total assets											
First Electronic Bank	$511,852	$18,003	13.51%	46.16%	26.07%	$230	$36,228	14.57%	48.90%	25.08%	$211
The Pitney Bowes Bank Inc.	$816,121	$12,445	6.05%	70.63%	21.19%	$232	$24,754	5.99%	72.57%	21.54%	$242
Finwise Bank	$833,144	$4,461	2.22%	12.24%	56.18%	$194	$7,940	2.05%	11.04%	58.61%	$186
First Utah Bank	$863,277	$1,820	0.86%	9.25%	65.75%	$159	$4,796	1.12%	12.34%	64.42%	$156
Prime Alliance Bank	$972,932	$4,931	2.11%	24.18%	21.22%	$132	$9,044	2.00%	22.78%	21.18%	$130
Average of Asset Group C	$799,465	$8,332	4.95%	32.49%	38.08%	$189	$16,552	5.15%	33.53%	38.17%	$185
Asset Group D - Over $1 billion in Total Assets											
Thrivent Bank	$1,088,025	NA	NA	NA	NA	$47	($34,636)	NA	(47.38%)	307.19%	$74
Square Financial Services, Inc.	$1,156,308	$70,565	25.77%	41.27%	28.29%	$237	$122,921	23.89%	37.73%	30.67%	$219
Capital Community Bank	$1,195,730	$13,060	4.65%	32.68%	35.05%	$165	$25,043	4.52%	31.92%	36.52%	$159
Transportation Alliance Bank, Inc.	$1,644,993	$2,039	0.49%	5.03%	61.46%	$127	$6,663	0.81%	8.32%	56.96%	$127
Nelnet Bank	$1,767,193	$927	0.21%	1.79%	43.35%	$202	$4,366	0.54%	4.47%	44.08%	$203
Central Bank	$2,045,237	$8,716	1.70%	12.41%	50.34%	$120	$17,242	1.68%	12.48%	51.15%	$118
WebBank	$2,176,971	$24,214	4.50%	24.36%	66.42%	$251	$45,999	4.38%	23.53%	66.38%	$253
Medallion Bank	$2,577,200	$17,304	2.79%	16.01%	24.97%	$150	$32,943	2.65%	16.09%	24.91%	$151
State Bank of Southern Utah	$2,638,034	$9,733	1.48%	15.07%	45.24%	$98	$17,587	1.36%	13.94%	48.82%	$98
Cache Valley Bank	$3,315,463	$14,572	1.78%	16.01%	40.22%	$108	$28,142	1.72%	15.64%	40.63%	$107
Bank of Utah	$3,546,837	$10,684	1.23%	10.19%	57.70%	$116	$21,357	1.25%	10.30%	55.55%	$114
Sunwest Bank	$3,717,097	$14,704	1.62%	17.41%	59.03%	$190	$29,815	1.66%	18.14%	56.61%	$181
Celtic Bank Corporation	$4,262,457	$41,764	4.14%	22.44%	34.77%	$275	$81,220	4.15%	22.36%	33.92%	$253
Green Dot Bank	$4,831,161	$17,951	1.36%	38.81%	91.78%	$141	$18,582	0.71%	23.36%	91.89%	$137
WEX Bank	$8,869,803	$97,516	4.80%	58.47%	56.99%	$129	$190,290	4.91%	60.88%	56.93%	$129
Merrick Bank	$8,950,391	($20,704)	(0.92%)	(4.50%)	32.48%	$185	$26,251	0.63%	3.10%	31.35%	$154
LendingClub Bank, National Association	$10,661,441	$37,429	1.44%	12.71%	62.17%	$213	$49,463	0.95%	8.45%	63.35%	$206
BMW Bank of North America	$12,280,786	$70,628	2.25%	15.45%	18.18%	$175	$146,316	2.35%	15.79%	17.69%	$178
Comenity Capital Bank	$12,908,706	$58,884	1.81%	12.69%	59.28%	$239	$128,983	1.96%	13.96%	55.71%	$175
Optum Bank, Inc.	$19,571,000	$127,000	2.58%	20.40%	25.43%	$122	$264,000	2.69%	22.14%	25.06%	$116
SoFi Bank, National Association	$36,284,122	$173,013	2.00%	14.36%	67.68%	$408	$343,005	2.05%	14.52%	66.89%	$361
Regional Average	$6,928,045	$39,500	3.28%	19.15%	48.04%	$176	$74,550	3.24%	15.70%	60.11%	$167

Source: SNL Financial

Note: Report includes only bank-level data.

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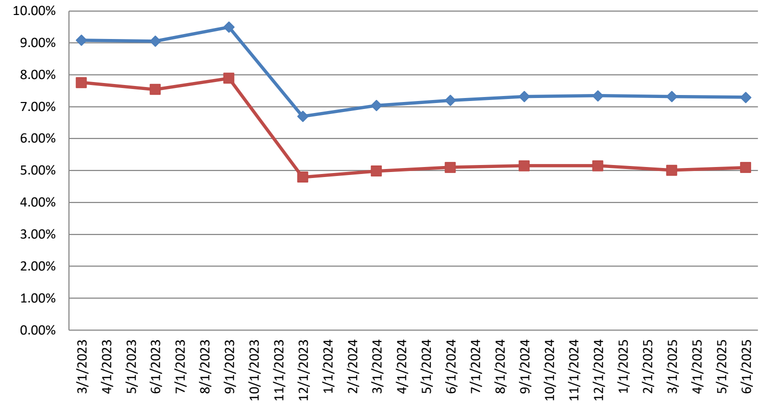
Balance Sheet & Net Interest Margin

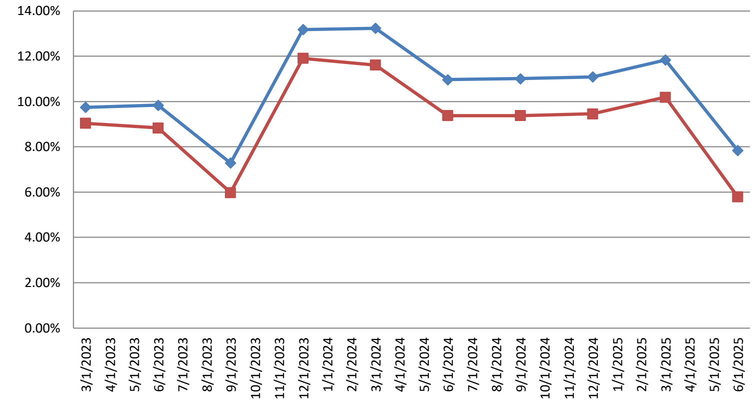
Summary Trends of Historical Asset Group Averages: Yield on Earning Assets & Net Interest Margin (FTE)

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



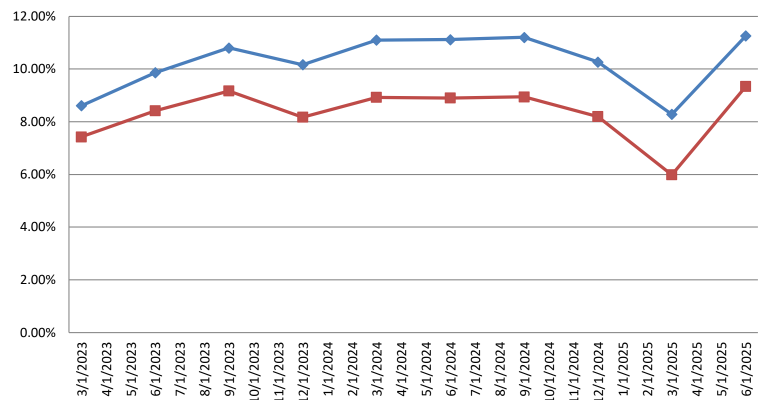
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Earning Assets	9.08%	9.05%	9.49%	6.70%	7.04%	7.20%	7.32%	7.34%	7.32%	7.29%
Net Interest Margin (FTE)	7.75%	7.54%	7.89%	4.80%	4.98%	5.10%	5.15%	5.15%	5.01%	5.09%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



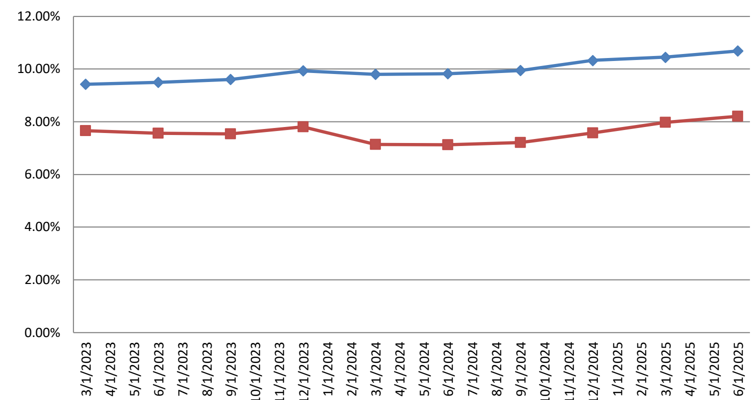
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Earning Assets	9.75%	9.83%	7.28%	13.17%	13.24%	10.96%	11.00%	11.08%	11.83%	7.83%
Net Interest Margin (FTE)	9.04%	8.83%	5.98%	11.90%	11.61%	9.37%	9.38%	9.46%	10.19%	5.80%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Earning Assets	8.61%	9.86%	10.80%	10.16%	11.09%	11.11%	11.20%	10.27%	8.28%	11.26%
Net Interest Margin (FTE)	7.43%	8.42%	9.17%	8.17%	8.92%	8.90%	8.94%	8.20%	5.99%	9.34%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Earning Assets	9.42%	9.49%	9.60%	9.93%	9.80%	9.82%	9.94%	10.33%	10.45%	10.69%
Net Interest Margin (FTE)	7.66%	7.56%	7.54%	7.80%	7.14%	7.13%	7.21%	7.58%	7.97%	8.21%

Source: SNL Financial

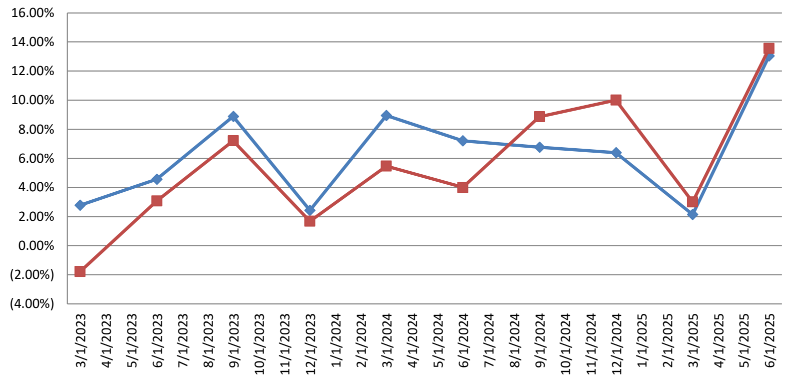
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

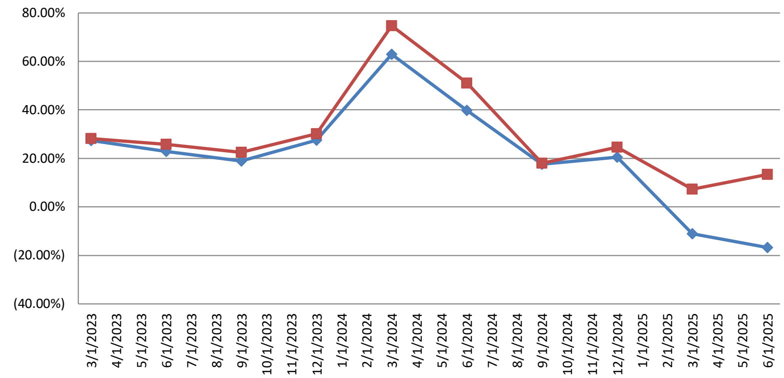
Summary Trends of Historical Asset Group Averages: Asset Growth Rate & Deposit Growth Rate

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



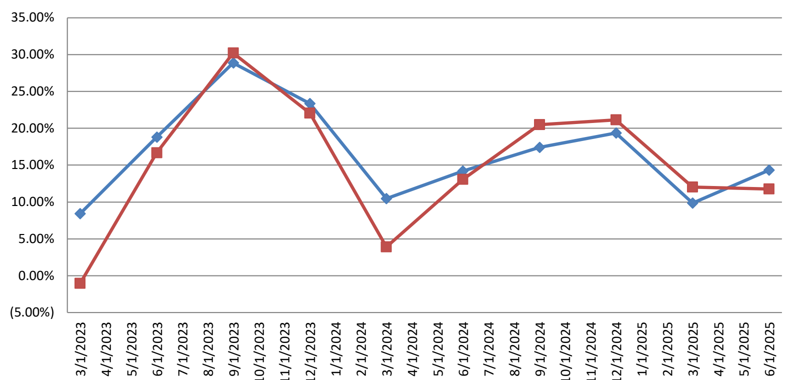
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	2.77%	4.56%	8.88%	2.44%	8.95%	7.21%	6.76%	6.40%	2.15%	13.05%
Deposit Growth Rate	(1.77%)	3.07%	7.22%	1.67%	5.47%	4.01%	8.85%	10.00%	3.01%	13.55%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



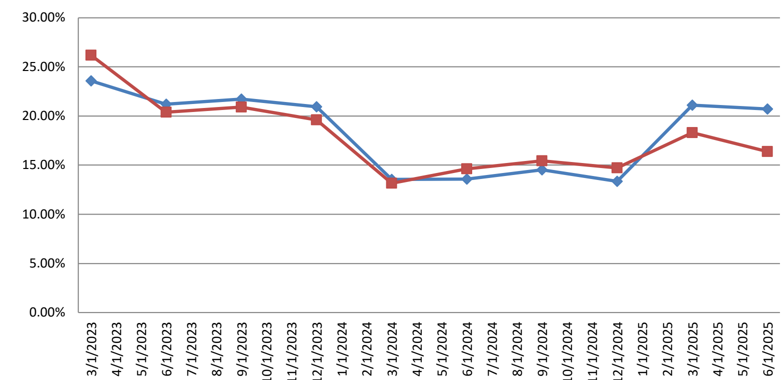
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	27.36%	22.86%	18.91%	27.56%	62.87%	39.77%	17.56%	20.49%	(11.10%)	(16.69%)
Deposit Growth Rate	28.20%	25.77%	22.44%	30.11%	74.66%	51.10%	18.04%	24.62%	7.31%	13.39%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	8.43%	18.80%	28.88%	23.33%	10.46%	14.21%	17.40%	19.35%	9.86%	14.31%
Deposit Growth Rate	(1.05%)	16.68%	30.20%	22.05%	3.91%	13.07%	20.47%	21.14%	12.03%	11.77%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	23.59%	21.19%	21.71%	20.95%	13.54%	13.59%	14.54%	13.37%	21.09%	20.72%
Deposit Growth Rate	26.19%	20.40%	20.91%	19.61%	13.17%	14.61%	15.44%	14.71%	18.31%	16.40%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	As of Date						Year to Date					
	Total Assets ($000)	Total Lns & Leases ($000)	Total Deposits ($000)	Loans/Deposits (%)	Liquidity Ratio (%)	Total Assets/Employees ($000)	Yield on Earning Assets (%)	Cost of Interest Bearing Liab (%)	Cost of Funds (%)	Net Interest Margin (FTE) (%)	Asset Growth Rate (%)	Deposit Growth Rate (%)
Asset Group A - $50 million to $250 million in total assets												
Holladay Bank and Trust	$80,995	$42,174	$66,304	63.61%	55.55%	$5,785	6.72%	3.02%	2.23%	4.85%	50.89%	51.13%
Home Savings Bank	$114,286	$96,978	$86,106	112.63%	15.40%	$12,698	7.25%	3.88%	3.83%	3.85%	(7.15%)	(7.10%)
Utah Independent Bank	$158,441	$102,155	$133,970	76.25%	36.73%	$6,602	7.72%	2.31%	1.50%	6.34%	8.40%	6.61%
Continental Bank	$191,276	$159,728	$144,432	110.59%	13.28%	$5,626	7.49%	2.98%	2.59%	5.33%	0.06%	3.57%
Regional Average	$136,250	$100,259	$107,703	90.77%	30.24%	$7,678	7.29%	3.05%	2.54%	5.09%	13.05%	13.55%
Asset Group B - $251 million to $500 million in total assets												
Varo Bank, National Association	$281,880	$83,951	$161,185	52.08%	52.55%	$758	7.05%	3.12%	1.61%	5.69%	(74.05%)	NM
Brighton Bank	$323,320	$223,602	$280,518	79.71%	29.58%	$6,736	6.23%	2.28%	1.15%	4.91%	10.03%	10.40%
Milestone Bank	$391,045	$363,895	$328,618	110.73%	8.05%	$6,983	10.22%	4.14%	4.02%	6.79%	13.95%	16.37%
Regional Average	$332,082	$223,816	$256,774	80.84%	30.06%	$4,826	7.83%	3.18%	2.26%	5.80%	(16.69%)	13.39%
Asset Group C - $501 million to $1 billion in total assets												
First Electronic Bank	$511,852	$161,634	$333,499	48.47%	97.95%	$5,170	23.08%	4.20%	0.21%	22.81%	24.12%	13.75%
The Pitney Bowes Bank Inc.	$816,121	$439,697	$684,020	64.28%	45.22%	$27,204	7.82%	0.86%	0.74%	7.12%	(8.36%)	(13.06%)
Finwise Bank	$833,144	$670,033	$663,531	100.98%	13.15%	$4,166	10.43%	3.91%	3.17%	7.90%	27.40%	32.26%
First Utah Bank	$863,277	$662,610	$710,410	93.27%	14.20%	$7,573	7.03%	3.32%	2.71%	4.50%	(2.50%)	(5.82%)
Prime Alliance Bank	$972,932	$798,092	$886,149	90.06%	21.85%	$27,798	7.92%	4.20%	4.05%	4.35%	30.87%	31.74%
Regional Average	$799,465	$546,413	$655,522	79.41%	38.47%	$14,382	11.26%	3.30%	2.18%	9.34%	14.31%	11.77%
Asset Group D - Over $1 billion in Total Assets												
Thrivent Bank	$1,088,025	$554,298	$641,427	86.42%	47.96%	$7,352	NA	NA	NA	NA	76.01%	7.83%
Square Financial Services, Inc.	$1,156,308	$621,533	$370,998	167.53%	118.45%	$6,319	17.94%	1.57%	1.54%	17.43%	48.38%	48.75%
Capital Community Bank	$1,195,730	$961,849	$1,001,616	96.03%	16.62%	$4,962	19.10%	3.79%	3.31%	16.13%	19.46%	20.81%
Transportation Alliance Bank, Inc.	$1,644,993	$1,309,318	$1,371,358	95.48%	18.01%	$5,222	10.64%	3.95%	3.95%	6.93%	6.14%	0.53%
Nelnet Bank	$1,767,193	$822,717	$1,531,895	53.71%	53.42%	$32,726	6.66%	3.70%	3.76%	3.36%	43.91%	44.20%
Central Bank	$2,045,237	$1,355,644	$1,648,278	82.25%	25.17%	$6,957	6.37%	2.79%	1.93%	4.70%	3.65%	19.33%
WebBank	$2,176,971	$1,807,899	$1,693,068	106.78%	13.25%	$9,465	20.59%	4.30%	4.13%	17.11%	6.09%	4.34%
Medallion Bank	$2,577,200	$2,362,072	$2,014,417	117.26%	8.59%	$18,278	11.60%	3.75%	3.85%	8.47%	1.84%	(7.67%)
State Bank of Southern Utah	$2,638,034	$1,839,172	$2,262,133	81.30%	9.68%	$8,882	5.67%	3.01%	1.91%	3.56%	10.21%	14.27%
Cache Valley Bank	$3,315,463	$2,550,328	$2,925,644	87.17%	22.86%	$10,017	6.55%	3.47%	2.70%	4.09%	1.90%	1.40%
Bank of Utah	$3,546,837	$2,844,390	$2,806,494	101.35%	9.46%	$8,425	5.66%	3.36%	2.59%	3.50%	13.86%	18.01%
Sunwest Bank	$3,717,097	$3,065,150	$3,151,218	97.27%	7.77%	$11,508	5.89%	2.48%	1.44%	4.59%	12.91%	21.61%
Celtic Bank Corporation	$4,262,457	$3,324,025	$2,848,044	116.71%	22.85%	$11,807	9.19%	3.82%	3.41%	6.35%	25.44%	7.73%
Green Dot Bank	$4,831,161	$44,355	$4,563,946	0.97%	52.86%	$39,600	6.15%	5.43%	0.16%	5.97%	10.12%	5.47%
WEX Bank	$8,869,803	$3,778,251	$6,514,240	58.00%	41.26%	$109,504	13.68%	4.46%	3.17%	10.19%	45.30%	44.82%
Merrick Bank	$8,950,391	$8,544,711	$7,006,482	121.95%	12.68%	$14,745	18.20%	3.89%	3.43%	15.43%	67.63%	61.88%
LendingClub Bank, National Association	$10,661,441	$6,024,104	$9,258,380	65.07%	41.10%	$9,983	9.30%	3.82%	3.66%	6.03%	3.67%	3.11%
BMW Bank of North America	$12,280,786	$9,427,600	$7,985,989	118.05%	26.82%	$438,600	6.32%	4.13%	4.07%	2.98%	0.63%	(5.29%)
Comenity Capital Bank	$12,908,706	$10,879,508	$9,999,295	108.80%	22.24%	$46,268	20.42%	4.39%	4.38%	16.95%	(5.34%)	2.34%
Optum Bank, Inc.	$19,571,000	$7,940,000	$15,088,000	52.62%	52.77%	$27,069	4.53%	0.49%	0.42%	4.19%	9.89%	2.27%
SoFi Bank, National Association	$36,284,122	$30,318,759	$29,722,621	102.01%	14.43%	$21,884	9.34%	3.51%	3.45%	6.30%	33.43%	28.56%
Regional Average	$6,928,045	$4,779,794	$5,447,883	91.27%	30.39%	$40,456	10.69%	3.51%	2.86%	8.21%	20.72%	16.40%

Source: SNL Financial

Note: Report includes only bank-level data.

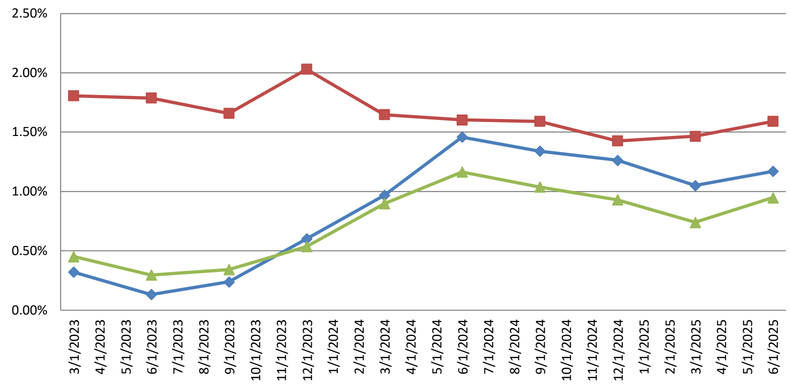
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality

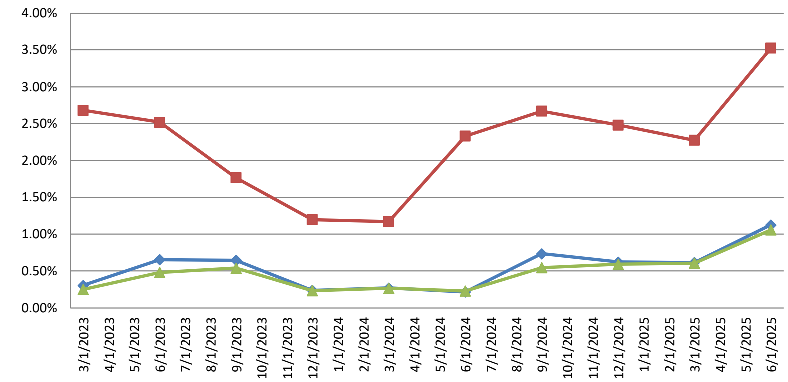
Summary Trends of Historical Asset Group Averages: Non accruals/Loans, Reserves/Loans & NPAs/Total Assets

Asset Group A - $50 million to $250 million in Total Assets
As of Date



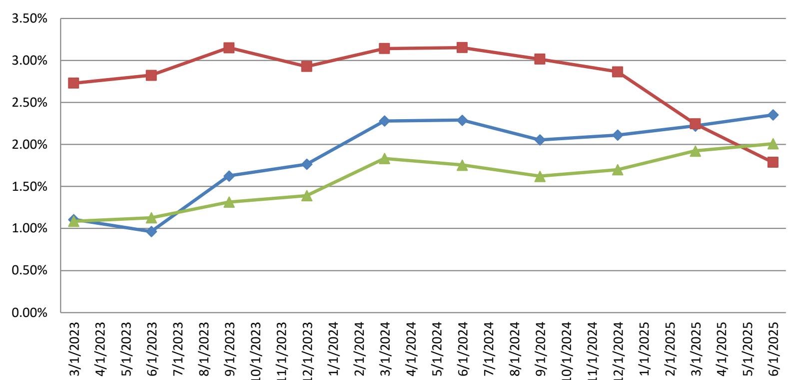
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Nonaccruals/Loans	0.32%	0.13%	0.24%	0.60%	0.97%	1.46%	1.34%	1.26%	1.05%	1.17%
Reserves/Loans	1.81%	1.79%	1.66%	2.03%	1.65%	1.60%	1.59%	1.43%	1.47%	1.59%
NPAs/Total Assets	0.45%	0.30%	0.34%	0.54%	0.90%	1.17%	1.04%	0.93%	0.74%	0.95%

Asset Group B - $251 million to $500 million in Total Assets
As of Date



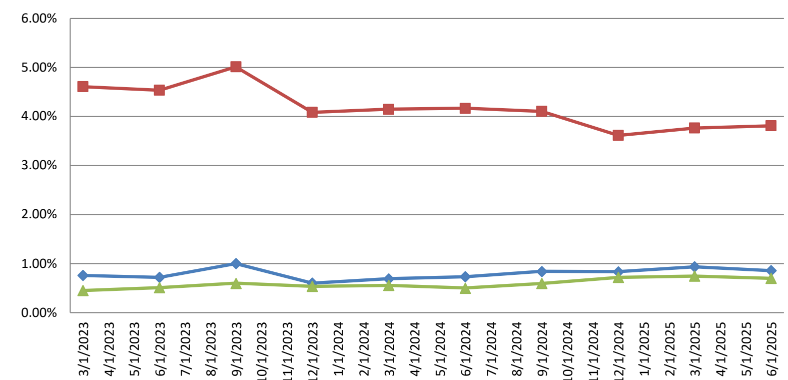
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Nonaccruals/Loans	0.31%	0.66%	0.65%	0.24%	0.27%	0.22%	0.74%	0.62%	0.62%	1.13%
Reserves/Loans	2.68%	2.52%	1.77%	1.20%	1.17%	2.33%	2.67%	2.48%	2.28%	3.53%
NPAs/Total Assets	0.25%	0.48%	0.54%	0.23%	0.27%	0.23%	0.55%	0.59%	0.61%	1.06%

Asset Group C - $501 million to $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Nonaccruals/Loans	1.11%	0.96%	1.63%	1.76%	2.28%	2.29%	2.05%	2.11%	2.22%	2.35%
Reserves/Loans	2.73%	2.82%	3.15%	2.93%	3.14%	3.15%	3.02%	2.86%	2.25%	1.79%
NPAs/Total Assets	1.09%	1.13%	1.32%	1.39%	1.83%	1.76%	1.62%	1.70%	1.92%	2.01%

Asset Group D - Over $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Nonaccruals/Loans	0.76%	0.72%	1.00%	0.60%	0.69%	0.73%	0.84%	0.83%	0.93%	0.86%
Reserves/Loans	4.61%	4.54%	5.01%	4.08%	4.14%	4.16%	4.10%	3.62%	3.77%	3.81%
NPAs/Total Assets	0.45%	0.51%	0.60%	0.53%	0.55%	0.50%	0.59%	0.72%	0.74%	0.70%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	Total Assets ($000)	Tot Loans & Leases Nonaccrual ($000)	Nonaccrual Loans/Total Loans (%)	ACL/Loans (%)	ACL/ NPLs (%)	NPA+ Loans 90PD / Tang Equity + LLRs (%) Texas Ratio	NPAs/Total Assets (%)
	As of Date						
Asset Group A - $50 million to $250 million in total assets							
Holladay Bank and Trust	$80,995	$21	0.05%	1.34%	543.27%	0.70%	0.13%
Home Savings Bank	$114,286	$0	0.00%	0.94%	NA	0.00%	0.00%
Utah Independent Bank	$158,441	$3,369	3.30%	1.94%	58.89%	18.60%	2.54%
Continental Bank	$191,276	$2,129	1.33%	2.14%	159.12%	7.30%	1.12%
Regional Average	$136,250	$1,380	1.17%	1.59%	253.76%	6.65%	0.95%
Asset Group B - $251 million to $500 million in total assets							
Varo Bank, National Association	$281,880	$9	0.01%	7.14%	NM	0.71%	0.00%
Brighton Bank	$323,320	$4,447	1.99%	1.19%	57.78%	14.26%	1.43%
Milestone Bank	$391,045	$5,020	1.38%	2.25%	119.75%	11.80%	1.75%
Regional Average	$332,082	$3,159	1.13%	3.53%	88.77%	8.92%	1.06%
Asset Group C - $501 million to $1 billion in total assets							
First Electronic Bank	$511,852	$0	0.00%	0.00%	NA	0.00%	0.00%
The Pitney Bowes Bank Inc.	$816,121	$1,844	0.42%	1.64%	214.07%	4.19%	0.41%
Finwise Bank	$833,144	$39,231	5.86%	2.42%	39.58%	25.67%	4.93%
First Utah Bank	$863,277	$21,957	3.31%	1.25%	32.68%	29.56%	2.93%
Prime Alliance Bank	$972,932	$17,356	2.17%	3.62%	166.53%	15.41%	1.78%
Regional Average	$799,465	$16,078	2.35%	1.79%	113.22%	14.97%	2.01%
Asset Group D - Over $1 billion in Total Assets							
Thrivent Bank	$1,088,025	$981	0.18%	0.54%	147.93%	0.71%	0.18%
Square Financial Services, Inc.	$1,156,308	$7,647	1.23%	4.68%	380.50%	1.02%	0.66%
Capital Community Bank	$1,195,730	$24,925	2.59%	3.73%	135.99%	13.12%	2.21%
Transportation Alliance Bank, Inc.	$1,644,993	$34,840	2.66%	1.97%	62.61%	23.87%	2.69%
Nelnet Bank	$1,767,193	$0	0.00%	2.71%	NM	3.68%	0.02%
Central Bank	$2,045,237	$3,525	0.26%	3.06%	NM	3.49%	0.21%
WebBank	$2,176,971	$18,036	1.00%	1.25%	125.66%	5.50%	0.83%
Medallion Bank	$2,577,200	$9,227	0.39%	4.04%	NM	1.62%	0.36%
State Bank of Southern Utah	$2,638,034	$8,106	0.44%	1.22%	193.47%	4.05%	0.44%
Cache Valley Bank	$3,315,463	$6,698	0.26%	1.29%	347.25%	2.83%	0.34%
Bank of Utah	$3,546,837	$10,220	0.36%	1.23%	255.41%	3.03%	0.39%
Sunwest Bank	$3,717,097	$9,394	0.31%	1.75%	571.76%	2.35%	0.25%
Celtic Bank Corporation	$4,262,457	$90,769	2.73%	1.67%	59.93%	11.42%	2.18%
Green Dot Bank	$4,831,161	$1,786	4.03%	17.36%	431.08%	0.91%	0.04%
WEX Bank	$8,869,803	$2,184	0.06%	1.19%	NM	2.47%	0.02%
Merrick Bank	$8,950,391	$30,664	0.36%	14.49%	NM	12.00%	1.05%
LendingClub Bank, National Association	$10,661,441	$58,917	0.98%	4.20%	215.32%	8.78%	1.10%
BMW Bank of North America	$12,280,786	$8,455	0.09%	0.40%	450.77%	0.48%	0.07%
Comenity Capital Bank	$12,908,706	$360	0.00%	12.16%	656.25%	19.28%	1.56%
Optum Bank, Inc.	$19,571,000	$2,000	0.03%	0.89%	NM	1.29%	0.05%
SoFi Bank, National Association	$36,284,122	$2,590	0.01%	0.16%	NM	0.55%	0.01%
Regional Average	$6,928,045	$15,777	0.86%	3.81%	288.14%	5.83%	0.70%

Source: SNL Financial

Note: Report includes only bank-level data.

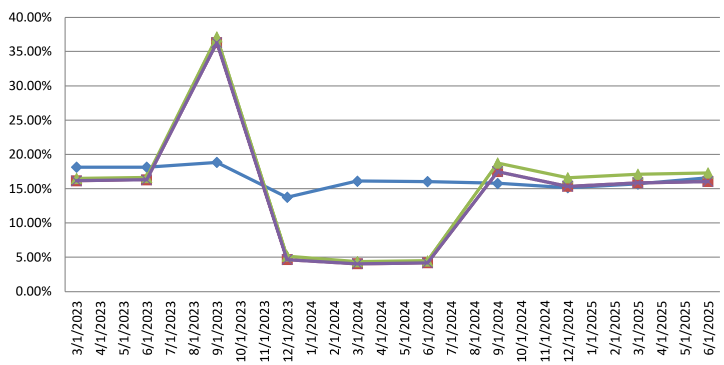
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Capital Adequacy

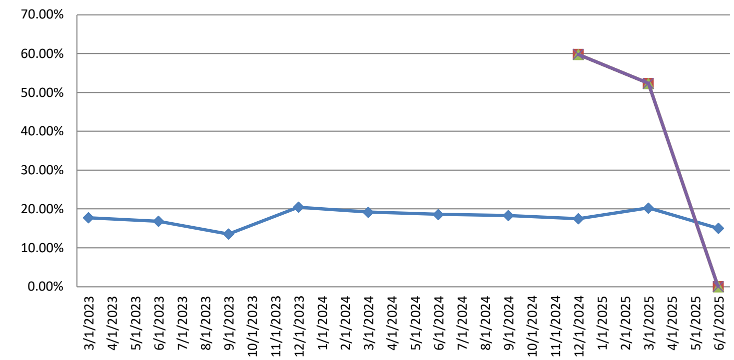
Summary Trends of Historical Asset Group Averages: Leverage Ratio, Tier 1 Risk Based Ratio, Risk Based Capital Ratio & Common Equity Tier 1 Risk Based Ratio

Asset Group A - $50 million to $250 million in Total Assets
As of Date



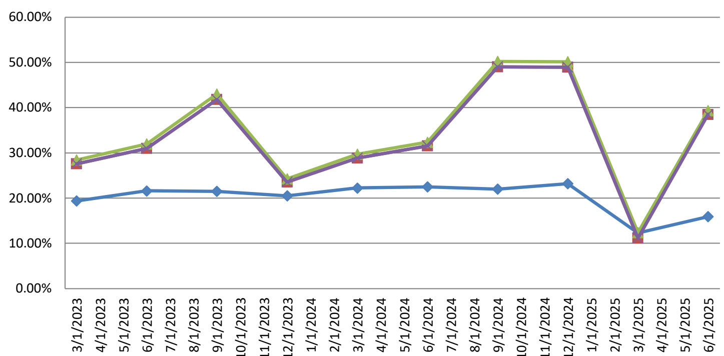
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Leverage Ratio	18.13%	18.14%	18.83%	13.74%	16.11%	16.04%	15.78%	15.16%	15.69%	16.58%
Tier 1 Risk Based Ratio	16.15%	16.29%	36.29%	4.66%	4.07%	4.18%	17.48%	15.35%	15.86%	16.05%
Risk Based Capital Ratio	16.51%	16.66%	37.13%	5.17%	4.39%	4.50%	18.75%	16.60%	17.12%	17.31%
Common Equity Tier 1 RB Ratio	16.15%	16.29%	36.29%	4.66%	4.07%	4.18%	17.48%	15.35%	15.86%	16.05%

Asset Group B - $251 million to $500 million in Total Assets
As of Date



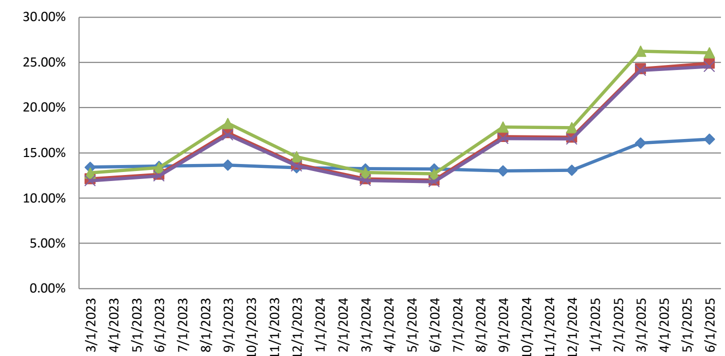
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Leverage Ratio	17.76%	16.82%	13.59%	20.47%	19.16%	18.61%	18.33%	17.49%	20.24%	15.00%
Tier 1 Risk Based Ratio								59.77%	52.33%	0.00%
Risk Based Capital Ratio								59.77%	52.33%	0.00%
Comon Equity Tier 1 RB Ratio								59.77%	52.33%	0.00%

Asset Group C - $501 million to $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Leverage Ratio	19.34%	21.59%	21.50%	20.48%	22.24%	22.48%	22.01%	23.18%	12.29%	15.90%
Tier 1 Risk Based Ratio	27.58%	30.98%	41.78%	23.52%	28.86%	31.52%	49.01%	48.92%	11.14%	38.51%
Risk Based Capital Ratio	28.41%	31.96%	43.00%	24.23%	29.68%	32.34%	50.25%	50.16%	12.38%	39.32%
Common Equity Tier 1 RB Ratio	27.58%	30.98%	41.78%	23.52%	28.86%	31.52%	49.01%	48.92%	11.14%	38.51%

Asset Group D - Over $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Leverage Ratio	13.42%	13.52%	13.64%	13.37%	13.24%	13.21%	13.03%	13.08%	16.07%	16.52%
Tier 1 Risk Based Ratio	12.12%	12.63%	17.23%	13.75%	12.11%	11.98%	16.79%	16.73%	24.29%	24.91%
Risk Based Capital Ratio	12.78%	13.35%	18.26%	14.56%	12.82%	12.68%	17.85%	17.79%	26.26%	26.06%
Common Equity Tier 1 RB Ratio	11.92%	12.45%	16.98%	13.56%	11.94%	11.81%	16.57%	16.53%	24.10%	24.55%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Capital Adequacy — June 30, 2025 — Run Date: August 27, 2025

Institution Name	Total Assets ($000)	Total Equity Capital ($000)	Tier1 Capital ($000)	Common Equity Tier 1 Capital ($000)	Leverage Ratio (%)	Tier 1 Risk Based Ratio (%)	Risk Based Capital Ratio (%)	Common Equity Tier 1 Risk Based Ratio (%)
	As of Date							
Asset Group A - $50 million to $250 million in total assets								
Holladay Bank and Trust	$80,995	$14,283	$14,283	$14,283	21.12%	NA	NA	NA
Home Savings Bank	$114,286	$17,864	$17,864	$17,864	16.43%	NA	NA	NA
Utah Independent Bank	$158,441	$22,622	$23,800	$23,800	14.82%	NA	NA	NA
Continental Bank	$191,276	$27,421	$27,362	$27,362	13.94%	16.05%	17.31%	16.05%
Regional Average	$136,250	$20,548	$20,827	$20,827	16.58%	16.05%	17.31%	16.05%
Asset Group B - $251 million to $500 million in total assets								
Varo Bank, National Association	$281,880	$69,490	$59,468	$59,468	20.60%	NA	NA	NA
Brighton Bank	$323,320	$29,731	$36,238	$36,238	11.26%	NA	NA	NA
Milestone Bank	$391,045	$50,484	$49,677	$49,677	13.14%	NA	NA	NA
Regional Average	$332,082	$49,902	$48,461	$48,461	15.00%	NA	NA	NA
Asset Group C - $501 million to $1 billion in total assets								
First Electronic Bank	$511,852	$162,488	$162,056	$162,056	30.43%	94.32%	94.32%	94.32%
The Pitney Bowes Bank Inc.	$816,121	$73,431	$99,370	$99,370	12.07%	NA	NA	NA
Finwise Bank	$833,144	$147,957	$143,711	$143,711	17.97%	NA	NA	NA
First Utah Bank	$863,277	$79,161	$77,100	$77,100	9.12%	10.84%	12.00%	10.84%
Prime Alliance Bank	$972,932	$83,734	$92,427	$92,427	9.90%	10.37%	11.64%	10.37%
Regional Average	$799,465	$109,354	$114,933	$114,933	15.90%	38.51%	39.32%	38.51%
Asset Group D - Over $1 billion in Total Assets								
Thrivent Bank	$1,088,025	$341,236	$307,240	$307,240	27.09%	50.97%	51.41%	50.97%
Square Financial Services, Inc.	$1,156,308	$721,009	$721,141	$721,141	65.84%	107.45%	108.74%	107.45%
Capital Community Bank	$1,195,730	$166,263	$165,023	$165,023	14.70%	16.44%	17.71%	16.44%
Transportation Alliance Bank, Inc.	$1,644,993	$163,437	$169,766	$169,766	10.23%	NA	NA	NA
Nelnet Bank	$1,767,193	$224,118	$223,986	$223,986	12.83%	NA	NA	NA
Central Bank	$2,045,237	$284,967	$299,321	$299,321	14.64%	NA	NA	NA
WebBank	$2,176,971	$404,650	$400,085	$400,085	18.64%	19.61%	20.84%	19.61%
Medallion Bank	$2,577,200	$473,641	$479,652	$337,738	19.30%	19.53%	20.82%	13.75%
State Bank of Southern Utah	$2,638,034	$264,701	$288,728	$288,728	10.98%	NA	NA	NA
Cache Valley Bank	$3,315,463	$368,416	$368,529	$368,529	11.25%	13.11%	14.29%	13.11%
Bank of Utah	$3,546,837	$424,076	$425,324	$425,324	12.31%	15.82%	17.07%	15.82%
Sunwest Bank	$3,717,097	$346,374	$350,191	$350,191	9.62%	10.03%	11.29%	10.03%
Celtic Bank Corporation	$4,262,457	$763,502	$758,575	$758,575	18.85%	NA	NA	NA
Green Dot Bank	$4,831,161	$200,077	$406,732	$406,732	7.70%	35.01%	35.67%	35.01%
WEX Bank	$8,869,803	$712,764	$751,650	$751,650	9.24%	12.90%	13.67%	12.90%
Merrick Bank	$8,950,391	$1,829,700	$1,750,233	$1,750,233	19.66%	20.17%	21.56%	20.17%
LendingClub Bank, National Association	$10,661,441	$1,204,588	$1,112,136	$1,112,136	10.83%	15.49%	16.77%	15.49%
BMW Bank of North America	$12,280,786	$1,738,957	$1,764,186	$1,764,186	14.07%	15.25%	15.58%	15.25%
Comenity Capital Bank	$12,908,706	$1,886,203	$1,802,314	$1,802,314	13.92%	15.93%	19.52%	15.93%
Optum Bank, Inc.	$19,571,000	$2,582,000	$2,175,000	$2,175,000	11.56%	15.77%	16.71%	15.77%
SoFi Bank, National Association	$36,284,122	$4,909,174	$4,685,998	$4,685,998	13.66%	15.14%	15.29%	15.14%
Regional Average	$6,928,045	$952,850	$924,086	$917,328	16.52%	24.91%	26.06%	24.55%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Definitions

MOSSADAMS × bakertilly

Total assets	All assets owned by the company as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.
Net income	Net income after taxes, minority interest, and extraordinary and other after-tax items. Noncontrolling interest may be included, per relevant accounting standards. FASB Accounting Standards Codification® (ASC) Section 810-10-65, which includes noncontrolling interests for fiscal years starting after December 15, 2008, for example.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.
Return on average equity (%)	Return on average equity; net income as a percent of average equity.
Efficiency ratio (FTE) (%)	Noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
Total loans and leases	The total of loans and lease financing receivables, net of unearned income. Includes loans secured by real estate; loans to depository institutions; loans to finance agricultural production and other loans to farmers; commercial and industrial loans; acceptances of other banks (both US and foreign); loans to individuals for household, family, and other personal expenditures; loans to foreign governments and official institutions; obligations of states and political subdivisions in the United States; other loans (for purchasing or carrying securities, for example, and not including consumer loans); lease financing receivables (net of unearned income); and less any unearned income on loans reflected in items above.
Total deposits	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that aren't insured but subject to the FDIC deposit regulations.
Liquidity ratio (%)	Liquid assets (cash and balance due to deposit institution plus securities plus federal funding and repurchasing plus trading accounts minus pledged securities divided by total liabilities.
Total assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.
Loans ÷ deposits (%)	Loans held for investment, before reserves, as a percent of total insured deposits.
Yield on earning assets (%)	Return earned on interest-earning assets, expressed as a percent. Total interest and dividend income divided by average earning assets.
Cost of interest-bearing liability (%)	Interest incurred on liabilities as a percent of average interest-bearing liabilities. Total interest expense divided by average interest-bearing liabilities.

Cost of funds (%)	Interest incurred on liabilities as a percent of average non-interest-bearing deposits and interest-bearing liabilities.
Net interest margin (FTE) (%)	Net interest income, on a fully taxable-equivalent basis if available, as a percent of average earning assets.
Asset growth rate (%)	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
Deposit growth rate (%)	Growth in deposits. Annualized is equal to ((current period deposits minus previous period deposits) times (domestic and foreign office)) divided by previous period deposits.
Total loans and leases nonaccrual	Amount of loans and finance leases, gross of reserves, on which interest is no longer accruing.
Nonaccrual loans ÷ total loans (%)	Nonaccrual loans, net of guaranteed loans, as a percent of total gross loans.
Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
Nonperforming assets / total assets (%)	Nonperforming assets (nonperforming loans and leases, renegotiated loans and leases, and real estate owned) as a percent of assets.
Nonperforming assets + loans 90PD ÷ tangible equity + loan loss reserves (%)	Nonperforming assets plus loans 90 days or more past due divided by tangible common equity and reserves. This is also known as the common version of the Texas ratio.
Total equity capital	Equity as defined under the indicated accounting principles. Includes par value, paid in capital, retained earnings, and other adjustments to equity. Minority interest may be included, per relevant accounting standards. ASC Section 810-10-65, which includes minority interest for fiscal years starting after December 15, 2008, for example.
Tier 1 capital	For Office of Thrift Supervision (OTS)-regulated institutions, it represents the amount of core capital as defined under the latest OTS guidelines at period-end. For FDIC-regulated institutions it represents the amount of Tier 1 capital as defined by the latest regulatory agency guidelines.
Leverage ratio (%)	Tier 1 leverage ratio according to regulatory capital guidelines. Usually defined as Tier 1 capital as a percent of tangible assets.
Tier 1 risk-based ratio (%)	Tier 1 capital as a percent of total risk-adjusted assets.
Risk-Based Capital Ratio (%)	The regulatory risk-based capital ratio as defined under the latest OTS or FDIC guidelines at period-end. This ratio is usually equal to total risk-based capital divided by total risk-adjusted assets.
Common Equity Tier Risk Based Ratio (%)	Tier 1 common capital as a percent of risk-weighted assets.