























## **ZB, N.A.**

The following data are the results submitted by ZB, N.A. in its 2017 DFAST submission for the *Supervisory Severely Adverse* scenario. These results represent estimates of ZB, N.A.'s capital position as of Q1 2019 under this scenario, as well as the minimum ratios during the nine-quarter period. **This scenario is considered unlikely to occur; therefore, these estimates do not represent forecasts of expected results.** The economic assumptions used to arrive at these results involve an economic outcome that is significantly more adverse than current market expectations for the economy generally or for ZB, N.A. specifically.

### *Projected Capital Ratios in the Supervisory Severely Adverse Stress scenario*

	Actual as of Dec 31, 2016	Post-Stress as of March 31, 2019	Minimum ratio during hypothetical period
ZB, N.A.			
Common Equity Tier 1	11.7%	9.8%	9.8%
Tier 1 Leverage Ratio	11.0%	8.3%	8.3%
Tier 1 Capital Ratio	13.4%	11.6%	11.6%
Total Risk-Based Capital Ratio	14.6%	12.8%	12.8%

## **Forward-Looking Statement**

This disclosure contains statements relating to a stress test and analysis undertaken by Zions Bancorporation pursuant to regulatory requirements. The stress test results are based upon the hypothetical impact of unlikely future economic conditions on our capital, financial condition, and earnings under certain financial models. The stress test results are not intended to reflect our expectations about actual future conditions. Zions is constantly evaluating and refining the quality of its models; such evaluation might cause our understanding of the stress test results to change. Additionally, changes to the underlying economic assumptions that drive the stress test results may also cause Zions understanding of the stress test results to change. Accordingly, the statements contained in this disclosure are based on facts and circumstances as understood by management of the Company on the date of this disclosure, which may change in the future. Except as required by law, Zions disclaims any obligation to update any statements or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events, developments, determinations, or understandings.