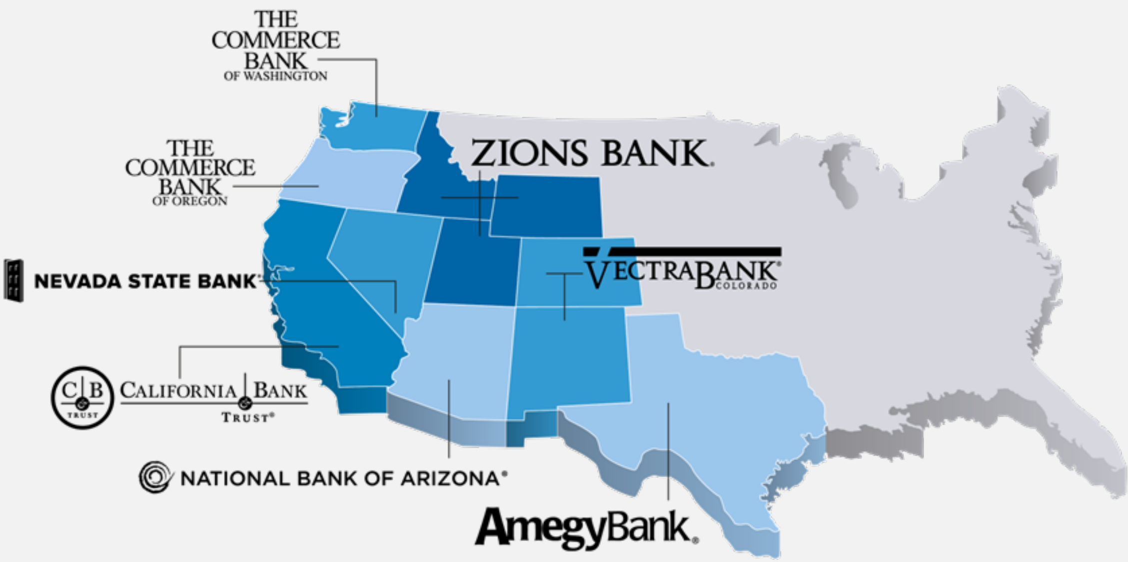
FOURTH QUARTER | 2024

CORPORATE HIGHLIGHTS

ZIONS BANCORPORATION
A COLLECTION OF GREAT BANKS

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.



Greenwich Excellence 2023

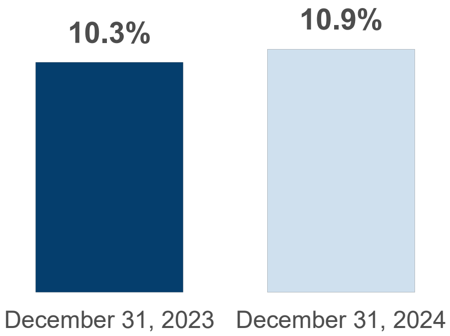
Ranked 3rd among all U.S. banks in overall Greenwich Excellence Awards

$89 BILLION IN ASSETS

$76 BILLION IN DEPOSITS

400+ BRANCHES IN 11 WESTERN STATES

Common Equity Tier 1 Capital Ratio



Quarterly Highlights

$200 MILLION
NET EARNINGS APPLICABLE TO COMMON SHAREHOLDERS

$9.0 BILLION
TOTAL REGULATORY CAPITAL

Credit Quality

0.24%
NET CHARGE-OFFS TO LOANS
VS. **0.26%**
(Peer median as of Sep 30th)

0.50%
NONPERFORMING ASSETS RATIO
VS. **0.68%**
(Peer median as of Sep 30th)

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-

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, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
BALANCE SHEET [1]					
Loans held for investment, net of allowance	$ 58,714	$ 58,190	$ 57,719	$ 57,410	$ 57,095
Total assets	88,775	87,032	87,606	87,060	87,203
Deposits	76,223	75,718	73,770	74,237	74,961
Total shareholders' equity	6,124	6,385	6,025	5,829	5,691
STATEMENT OF INCOME					
Net earnings applicable to common shareholders	$ 200	$ 204	$ 190	$ 143	$ 116
Net interest income	627	620	597	586	583
Taxable-equivalent net interest income [2]	639	632	608	596	593
Total noninterest income	193	172	179	156	148
Total noninterest expense	509	502	509	526	581
Pre-provision net revenue [2]	323	302	278	226	160
Adjusted pre-provision net revenue [2]	312	299	278	242	262
Provision for credit losses	41	13	5	13	-
SHARE AND PER COMMON SHARE AMOUNTS					
Net earnings per diluted common share	$ 1.34	$ 1.37	$ 1.28	$ 0.96	$ 0.78
Dividends	0.43	0.41	0.41	0.41	0.41
Book value per common share [1]	40.97	40.25	37.82	36.50	35.44
Tangible book value per common share [1, 2]	33.85	33.12	30.67	29.34	28.30
Weighted average share price	54.60	47.13	42.01	41.03	35.95
Weighted average diluted common shares outstanding (in thousands)	147,329	147,150	147,120	147,343	147,645
Common shares outstanding (in thousands) [1]	147,871	147,699	147,684	147,653	148,153
SELECTED RATIOS AND OTHER DATA					
Return on average assets	0.96%	0.95%	0.91%	0.70%	0.57%
Return on average common equity	13.2%	14.1%	14.0%	10.9%	9.2%
Return on average tangible common equity [2]	16.0%	17.4%	17.5%	13.7%	11.8%
Net interest margin	3.05%	3.03%	2.98%	2.94%	2.91%
Cost of total deposits	1.93%	2.14%	2.11%	2.06%	2.06%
Efficiency ratio [2]	62.0%	62.5%	64.5%	67.9%	65.1%
Effective tax rate	20.0%	22.7%	23.3%	24.6%	16.0%
Ratio of nonperforming assets to loans and leases and other real estate owned	0.50%	0.62%	0.45%	0.44%	0.39%
Annualized ratio of net loan and lease charge-offs (recoveries) to average loans	0.24%	0.02%	0.10%	0.04%	0.06%
Ratio of total allowance for credit losses to loans and leases outstanding [1]	1.25%	1.25%	1.24%	1.27%	1.26%
Full-time equivalent employees	9,406	9,503	9,696	9,708	9,679
CAPITAL RATIOS AND DATA [1]					
Tangible common equity ratio [2]	5.7%	5.7%	5.2%	5.0%	4.9%
Common equity tier 1 capital [3]	$ 7,363	$ 7,206	$ 7,057	$ 6,920	$ 6,863
Risk-weighted assets [3]	$ 67,660	$ 67,199	$ 66,882	$ 66,825	$ 66,934
Common equity tier 1 capital ratio [3]	10.9%	10.7%	10.6%	10.4%	10.3%
Tier 1 risk-based capital ratio [3]	11.0%	11.4%	11.2%	11.0%	10.9%
Total risk-based capital ratio [3]	13.3%	13.2%	13.1%	12.9%	12.8%
Tier 1 leverage ratio [3]	8.3%	8.6%	8.5%	8.4%	8.3%

[1] *At period end.*

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

[3] *Current period ratios and amounts represent estimates.*

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