

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 valuing long-term relationship banking is distinctive among our peers.

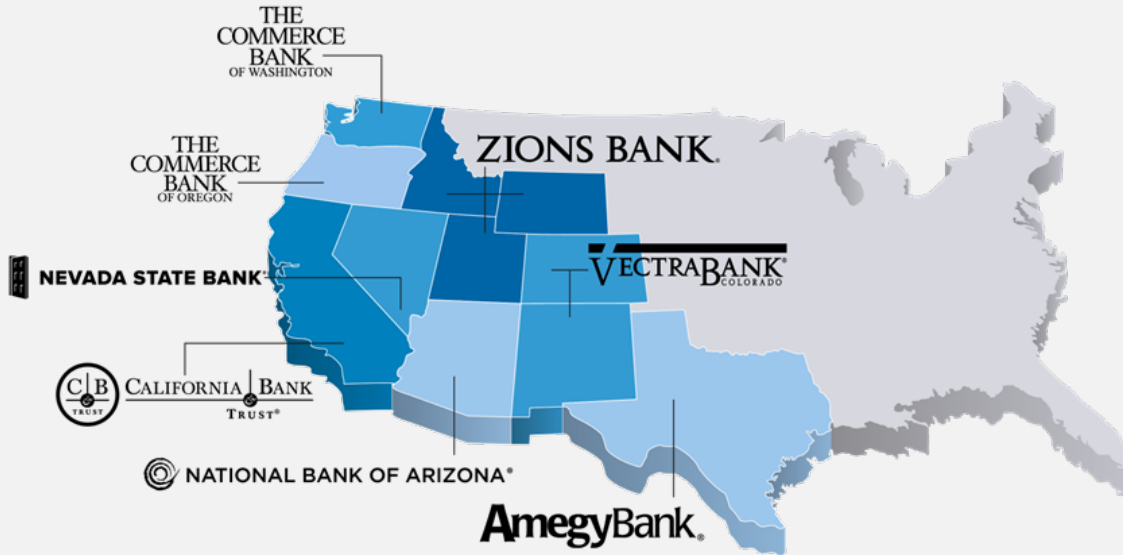


Ranked **3rd** among all U.S. banks for Middle Market with 12 Best Bank Awards

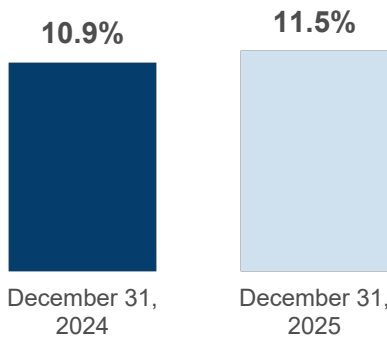
\$89
BILLION
IN ASSETS

\$76
BILLION
IN DEPOSITS

400+
BRANCHES IN
11 WESTERN STATES



Common Equity Tier 1 Capital Ratio



Quarterly Highlights

\$262
MILLION
NET EARNINGS
APPLICABLE TO
COMMON SHAREHOLDERS

\$9.5
BILLION
TOTAL REGULATORY
CAPITAL

Credit Quality

0.05% NET CHARGE-OFFS TO LOANS
VS. **0.22%**
(Peer median as of Sep 30th)

0.52% NONPERFORMING ASSETS RATIO
VS. **0.67%**
(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-

FINANCIAL HIGHLIGHTS

Three Months Ended

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

	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
BALANCE SHEET ¹					
Loans held for investment, net of allowance	\$ 60,239	\$ 59,623	\$ 60,143	\$ 59,244	\$ 58,714
Total assets	88,990	88,533	88,893	87,992	88,775
Deposits	75,644	74,878	73,800	75,692	76,223
Total shareholders' equity	7,180	6,865	6,596	6,327	6,124
STATEMENT OF INCOME					
Net earnings applicable to common shareholders	\$ 262	\$ 221	\$ 243	\$ 169	\$ 200
Net interest income	683	672	648	624	627
Taxable-equivalent net interest income ²	694	683	661	635	639
Total noninterest income	208	189	190	171	193
Total noninterest expense	546	527	527	538	509
Pre-provision net revenue ²	356	345	324	268	323
Adjusted pre-provision net revenue ²	331	352	316	267	312
Provision for credit losses	6	49	(1)	18	41
SHARE AND PER COMMON SHARE AMOUNTS					
Net earnings per diluted common share	\$ 1.76	\$ 1.48	\$ 1.63	\$ 1.13	\$ 1.34
Dividends	0.45	0.45	0.43	0.43	0.43
Book value per common share ¹	48.18	46.05	44.24	42.43	40.97
Tangible book value per common share ^{1,2}	40.79	38.64	36.81	34.95	33.85
Weighted average share price	54.24	55.42	46.72	53.64	54.60
Weighted average diluted common shares outstanding (in thousands)	147,120	147,125	147,053	147,387	147,329
Common shares outstanding (in thousands) ¹	147,653	147,640	147,603	147,567	147,871
SELECTED RATIOS AND OTHER DATA					
Return on average assets	1.16%	0.99%	1.09%	0.77%	0.96%
Return on average common equity	14.9%	13.3%	15.3%	11.1%	13.2%
Return on average tangible common equity ²	17.9%	16.0%	18.7%	13.4%	16.0%
Net interest margin	3.31%	3.28%	3.17%	3.10%	3.05%
Cost of total deposits	1.56%	1.67%	1.68%	1.76%	1.93%
Efficiency ratio ²	62.3%	59.6%	62.2%	66.6%	62.0%
Effective tax rate	22.4%	22.1%	21.8%	28.9%	20.0%
Ratio of nonperforming assets to loans and leases and other real estate owned	0.52%	0.54%	0.51%	0.51%	0.50%
Annualized ratio of net loan and lease charge-offs (recoveries) to average loans	0.05%	0.37%	0.07%	0.11%	0.24%
Ratio of total allowance for credit losses to loans and leases outstanding ¹	1.19%	1.20%	1.20%	1.24%	1.25%
Full-time equivalent employees	9,195	9,286	9,440	9,392	9,406
CAPITAL RATIOS AND DATA ¹					
Tangible common equity ratio ²	6.9%	6.5%	6.2%	5.9%	5.7%
Common equity tier 1 capital ³	\$ 7,936	\$ 7,734	\$ 7,570	\$ 7,379	\$ 7,363
Risk-weighted assets ³	\$ 69,169	\$ 68,704	\$ 69,026	\$ 68,132	\$ 67,685
Common equity tier 1 capital ratio ³	11.5%	11.3%	11.0%	10.8%	10.9%
Tier 1 risk-based capital ratio ³	11.6%	11.4%	11.1%	10.9%	11.0%
Total risk-based capital ratio ³	13.8%	13.7%	13.4%	13.3%	13.3%
Tier 1 leverage ratio ³	9.0%	8.8%	8.5%	8.4%	8.3%

¹At period end.

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

³Current period ratios and amounts represent estimates.

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

