



# Bankers' Index

AN ANALYSIS OF UTAH COMMUNITY BANKS





The Bankers' Index is published by Moss Adams.

For more information on the data presented in this report, contact **Rebecca Radell, Senior Manager**, at **(209) 955-6136**.

## Utah

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### SALT LAKE CITY

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Lehi, UT 84043  
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## ASSET SIZE DEFINITION

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**Group A** \$0-\$250 million

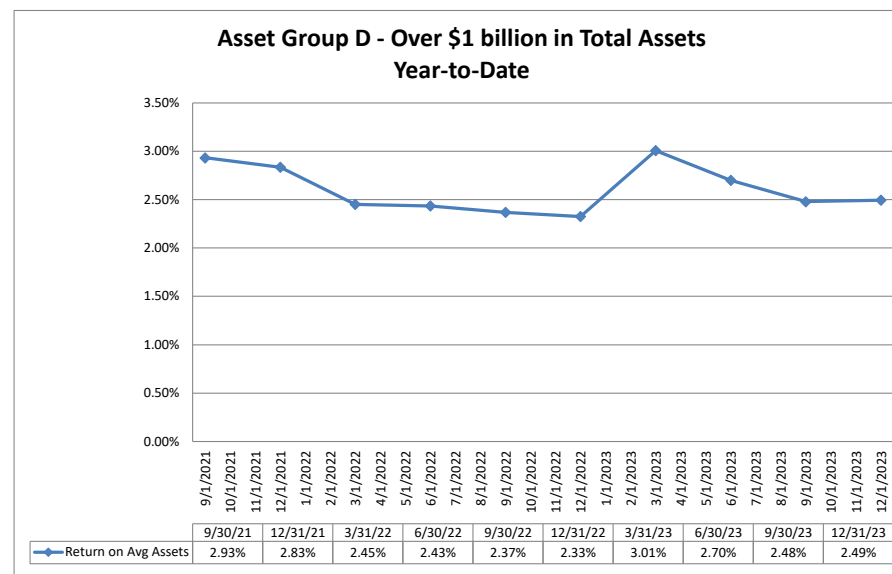
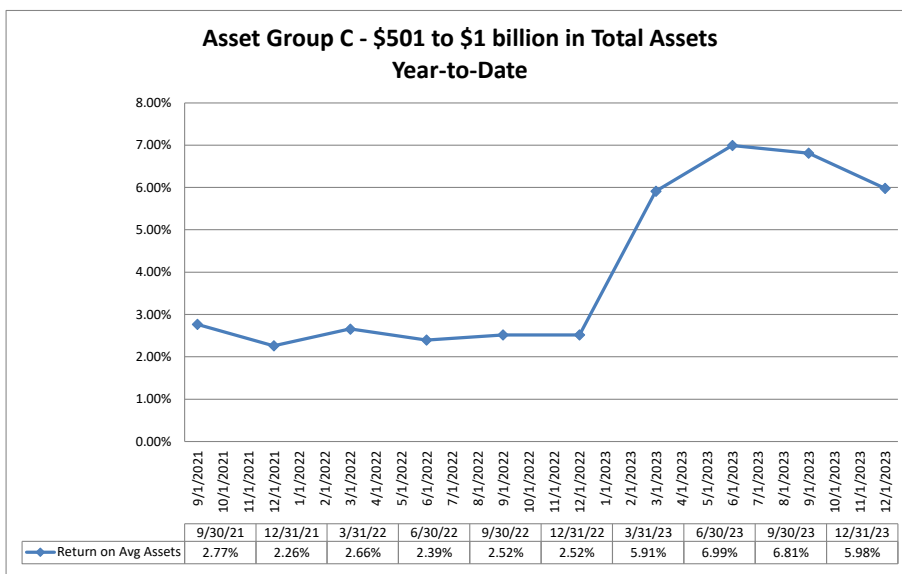
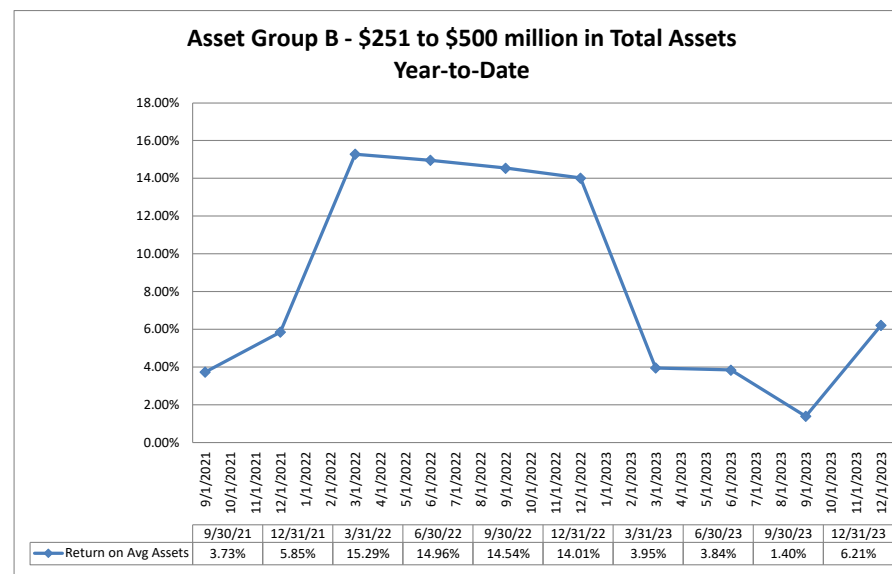
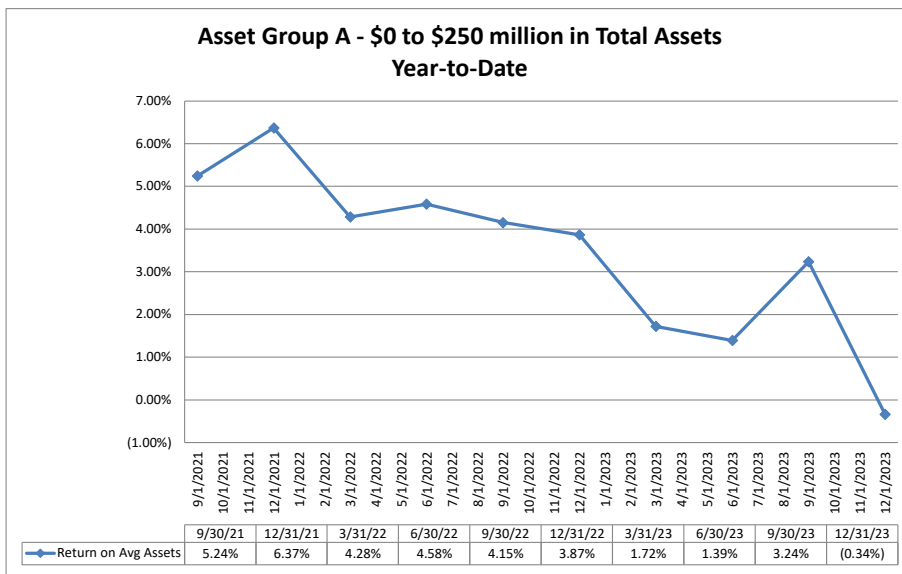
**Group B** \$251 million-\$500 million

**Group C** \$501 million-\$1 billion

**Group D** Over \$1 billion

# Performance Analysis

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



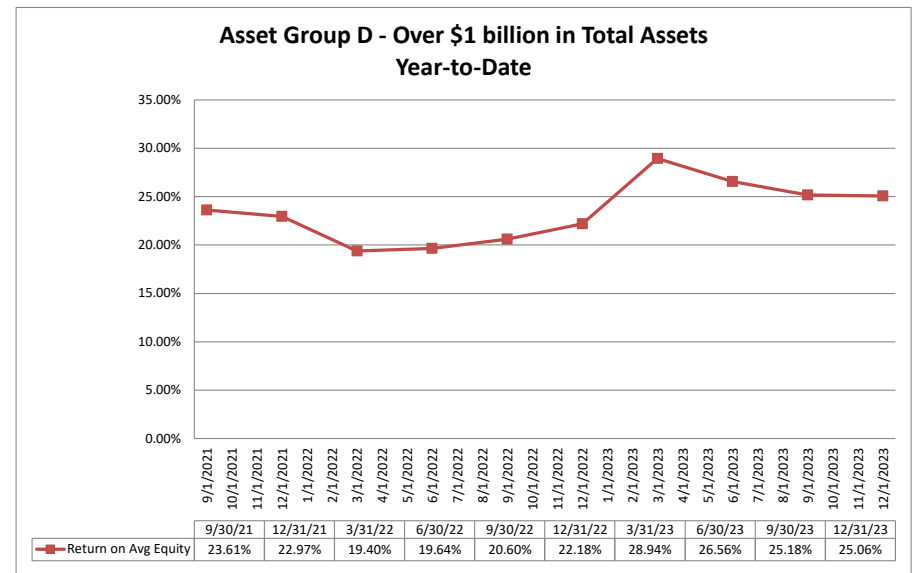
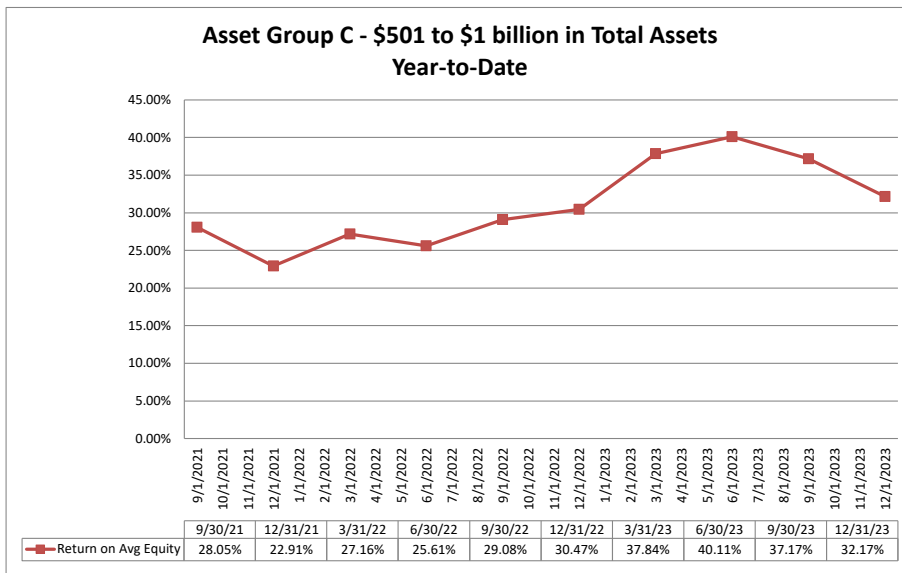
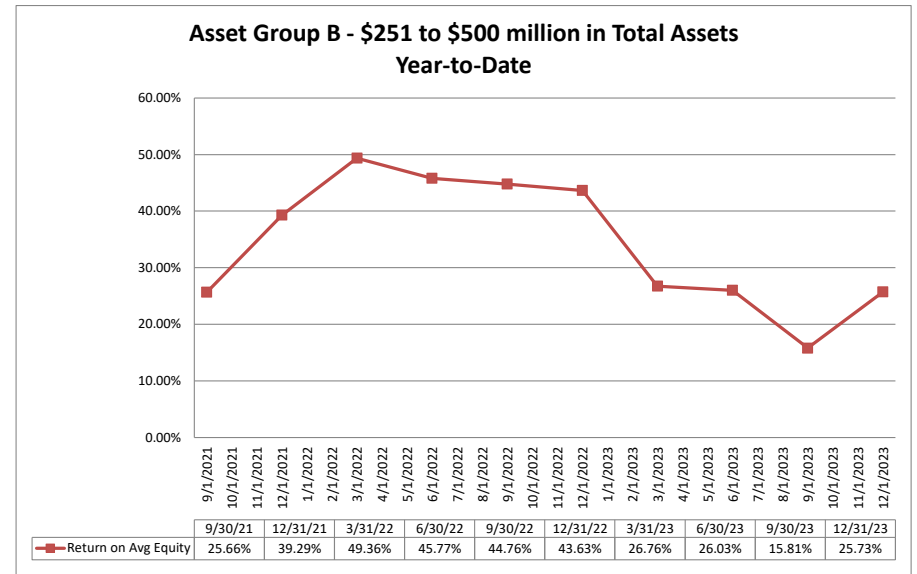
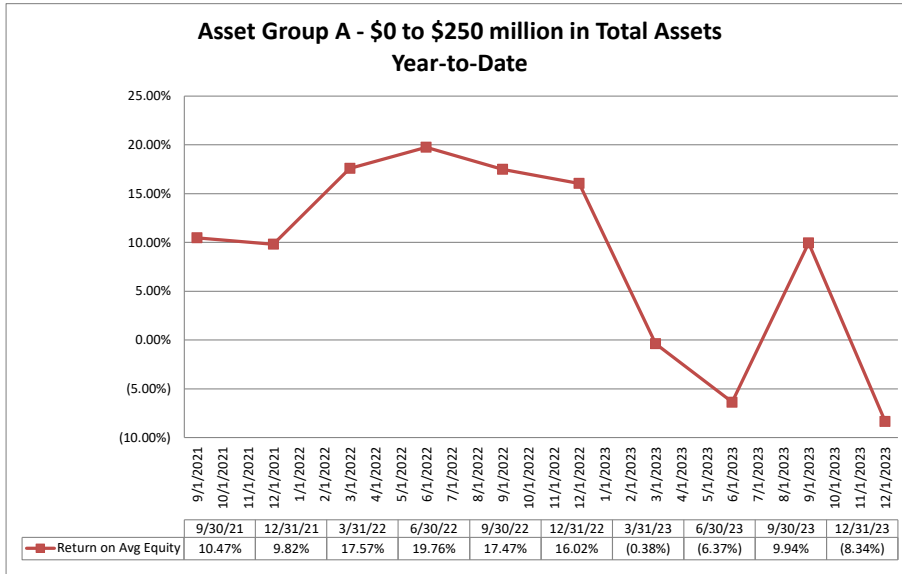
Source: SNL Financial

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



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.

**Performance Analysis**

**December 31, 2023**

**Run Date: February 22, 2024**

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Equity (%)	Efficiency Ratio (FTE) (%)	Salary Exp/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Equity (%)	Efficiency Ratio (FTE) (%)	Salary Exp/ Employees (\$000)
<b>Asset Group A - \$0 to \$250 million in total assets</b>												
	Liberty Bank, Inc.	\$12,365	(\$450)	(14.41%)	(214.54%)	NM	\$99	(\$633)	(5.45%)	(70.02%)	146.54%	\$96
	Holladay Bank and Trust	\$61,857	\$190	1.25%	6.85%	73.19%	\$102	\$359	0.57%	3.23%	83.11%	\$106
	Home Savings Bank	\$118,483	\$221	0.78%	4.69%	73.87%	\$221	\$1,092	0.95%	5.93%	67.20%	\$192
	Utah Independent Bank	\$131,706	\$629	1.81%	13.96%	61.35%	\$141	\$4,001	2.95%	23.40%	47.06%	\$92
	Continental Bank	\$181,471	(\$1,852)	(4.03%)	(25.89%)	89.21%	\$179	(\$1,272)	(0.71%)	(4.23%)	79.81%	\$162
	Average of Asset Group A	\$101,176	(\$252)	(2.92%)	(42.99%)	74.41%	\$148	\$709	(0.34%)	(8.34%)	84.74%	\$130
<b>Asset Group B - \$251 to \$500 million in total assets</b>												
	First Electronic Bank	\$269,555	\$8,816	15.24%	45.48%	38.06%	\$226	\$31,023	15.82%	46.02%	38.69%	\$214
	Brighton Bank	\$293,422	\$1,914	2.63%	28.72%	52.49%	\$121	\$8,023	2.70%	30.55%	50.26%	\$121
	Milestone Bank	\$315,994	\$124	0.16%	1.15%	54.02%	\$125	\$268	0.10%	0.62%	66.40%	\$142
	Average of Asset Group B	\$292,990	\$3,618	6.01%	25.12%	48.19%	\$157	\$13,105	6.21%	25.73%	51.78%	\$159
<b>Asset Group C - \$501 million to \$1 billion in total assets</b>												
	Finwise Bank	\$582,263	\$5,002	3.53%	16.74%	49.24%	\$160	\$21,992	4.49%	19.80%	45.27%	\$135
	Square Financial Services, Inc.	\$677,682	\$43,686	27.63%	45.29%	35.67%	\$274	\$140,441	25.20%	43.80%	37.56%	\$286
	First Utah Bank	\$717,616	\$1,372	0.78%	7.92%	64.09%	\$134	\$7,431	1.07%	10.96%	63.35%	\$142
	Prime Alliance Bank	\$740,161	\$4,382	2.35%	26.76%	29.72%	\$139	\$9,896	1.46%	15.37%	29.88%	\$136
	The Pitney Bowes Bank Inc.	\$870,647	\$12,656	5.85%	104.29%	11.92%	\$204	\$49,784	6.09%	110.98%	11.87%	\$239
	Capital Community Bank	\$871,058	\$8,520	3.96%	27.76%	37.86%	\$151	\$26,399	3.46%	23.55%	41.97%	\$151
	Nelnet Bank	\$991,252	\$228	0.09%	0.67%	50.05%	\$165	\$942	0.09%	0.72%	61.74%	\$170
	Average of Asset Group C	\$778,668	\$10,835	6.31%	32.78%	39.79%	\$175	\$36,698	5.98%	32.17%	41.66%	\$180
<b>Asset Group D - Over \$1 billion in Total Assets</b>												
	Transportation Alliance Bank, Inc.	\$1,476,691	\$1,792	0.52%	4.87%	57.91%	\$110	\$16,229	1.30%	11.46%	57.83%	\$118
	Central Bank	\$1,964,723	\$6,898	1.36%	12.28%	49.92%	\$109	\$28,035	1.40%	13.07%	52.73%	\$110
	Medallion Bank	\$2,266,338	\$21,944	3.94%	25.37%	24.23%	\$156	\$79,852	3.77%	24.41%	24.82%	\$148
	State Bank of Southern Utah	\$2,377,290	\$6,465	1.06%	13.12%	61.50%	\$87	\$22,381	0.94%	11.90%	59.19%	\$96
	WebBank	\$2,517,462	\$20,653	3.21%	24.77%	66.23%	\$229	\$56,952	2.40%	17.88%	61.86%	\$217
	Cache Valley Bank	\$2,825,560	\$12,753	1.77%	16.26%	41.65%	\$111	\$55,839	1.97%	18.96%	38.18%	\$106
	Bank of Utah	\$2,912,354	\$9,760	1.40%	10.71%	51.37%	\$101	\$40,504	1.56%	11.48%	50.22%	\$100
	Celtic Bank Corporation	\$2,961,120	\$38,221	5.41%	28.78%	30.33%	\$249	\$131,513	5.16%	27.07%	33.31%	\$239
	Sunwest Bank	\$2,974,047	\$9,597	1.29%	15.25%	61.13%	\$167	\$34,041	1.23%	14.41%	58.60%	\$161
	Green Dot Bank	\$3,930,835	\$14,307	1.39%	56.93%	48.39%	\$114	\$82,513	2.05%	98.12%	35.14%	\$155
	Merrick Bank	\$6,218,750	\$12,116	0.80%	4.18%	30.58%	\$140	\$221,419	3.69%	19.26%	28.99%	\$138
	WEX Bank	\$7,074,303	\$105,505	6.38%	79.03%	57.24%	\$159	\$352,284	5.60%	70.59%	58.70%	\$142
	LendingClub Bank, National Association	\$8,610,839	\$6,726	0.32%	2.67%	68.90%	\$212	\$34,581	0.42%	3.55%	63.96%	\$234
	BMW Bank of North America	\$11,959,686	\$58,616	1.94%	13.23%	20.54%	\$171	\$244,816	2.03%	14.32%	20.23%	\$161
	Comenity Capital Bank	\$12,950,513	(\$6,212)	(0.20%)	(1.30%)	48.83%	\$211	\$531,463	4.24%	26.40%	45.20%	\$209
	Optum Bank, Inc.	\$16,395,000	\$119,000	2.78%	31.91%	24.02%	\$104	\$426,000	2.49%	27.77%	25.96%	\$104
	SoFi Bank, National Association	\$24,063,364	\$128,607	2.30%	16.14%	62.89%	\$385	\$349,446	2.12%	15.39%	68.46%	\$326
	Regional Average	\$6,675,228	\$33,338	2.10%	20.84%	47.39%	\$166	\$159,286	2.49%	25.06%	46.08%	\$163

Source: SNL Financial

Note: Report includes only bank-level data.

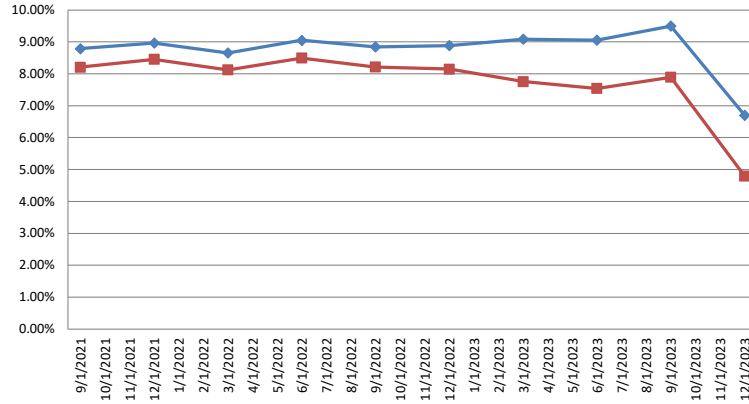
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# Balance Sheet & Net Interest Margin

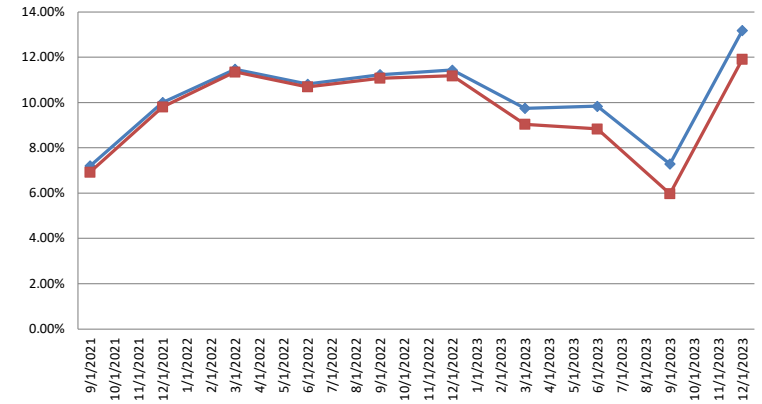
Summary Trends of Historical Asset Group Averages: Yield on Earning Assets & Net Interest Margin (FTE)

**Asset Group A - \$0 to \$250 million in Total Assets**  
Year-to-Date



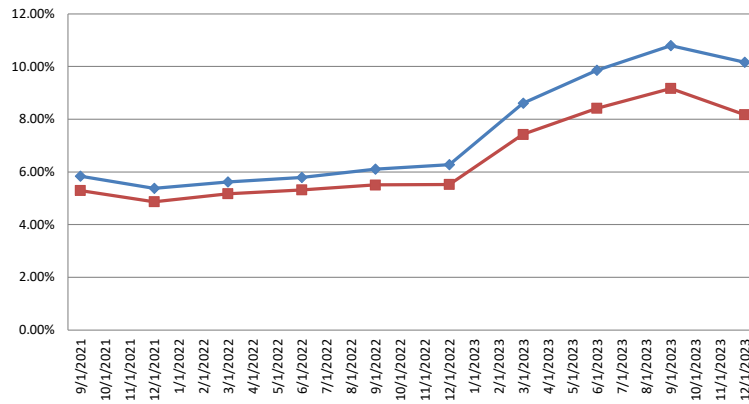
	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Yield on Earning Assets	8.79%	8.96%	8.65%	9.05%	8.84%	8.88%	9.08%	9.05%	9.49%	6.70%
Net Interest Margin (FTE)	8.21%	8.45%	8.12%	8.49%	8.21%	8.15%	7.75%	7.54%	7.89%	4.80%

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



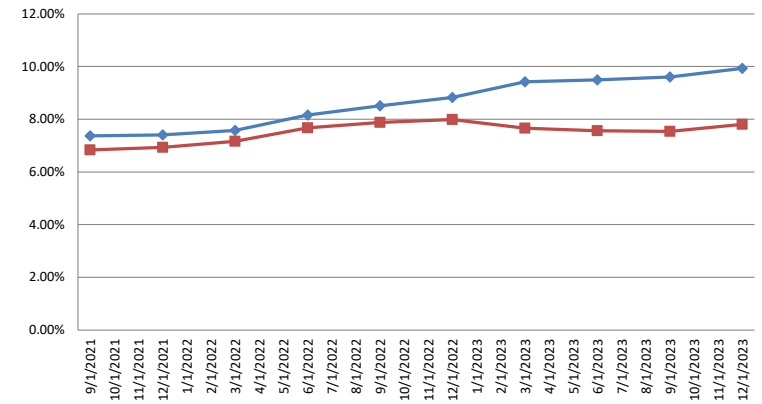
	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Yield on Earning Assets	7.20%	10.00%	11.47%	10.81%	11.22%	11.43%	9.75%	9.83%	7.28%	13.17%
Net Interest Margin (FTE)	6.92%	9.80%	11.35%	10.69%	11.07%	11.17%	9.04%	8.83%	5.98%	11.90%

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



	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Yield on Earning Assets	5.84%	5.38%	5.62%	5.79%	6.11%	6.28%	8.61%	9.86%	10.80%	10.16%
Net Interest Margin (FTE)	5.29%	4.87%	5.17%	5.32%	5.51%	5.52%	7.43%	8.42%	9.17%	8.17%

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



	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Yield on Earning Assets	7.37%	7.41%	7.58%	8.16%	8.51%	8.83%	9.42%	9.49%	9.60%	9.93%
Net Interest Margin (FTE)	6.84%	6.93%	7.17%	7.67%	7.88%	7.99%	7.66%	7.56%	7.54%	7.80%

Source: SNL Financial

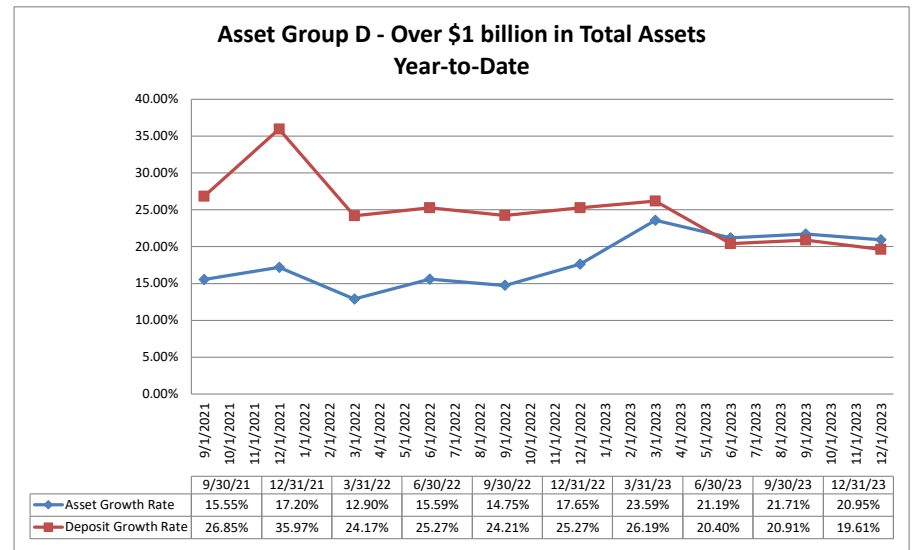
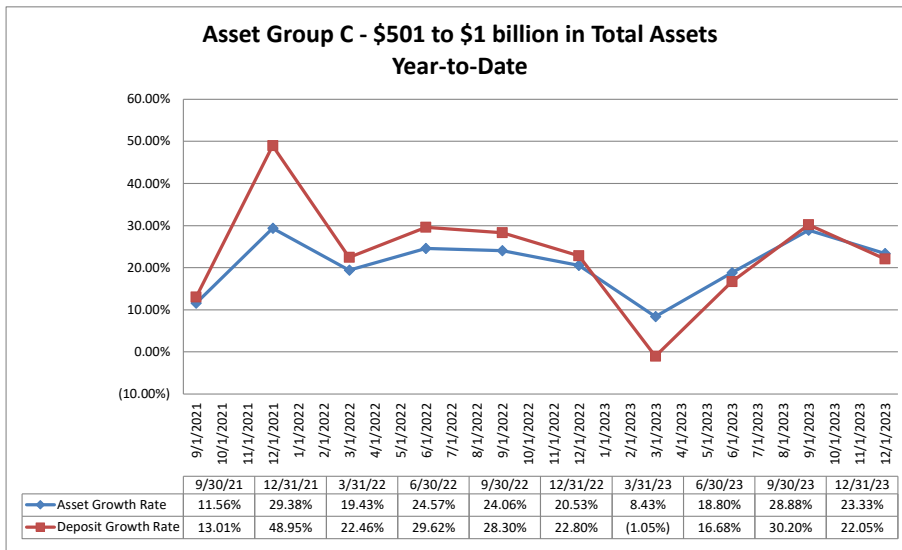
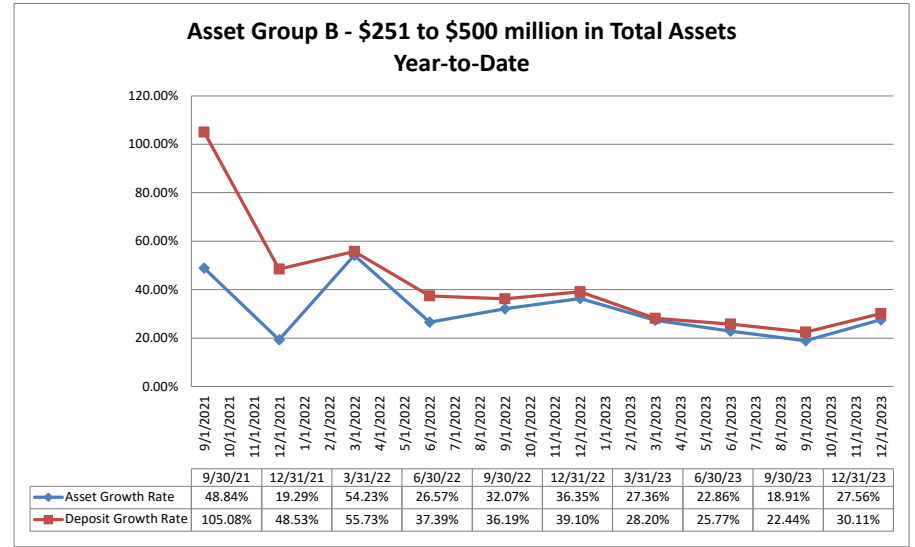
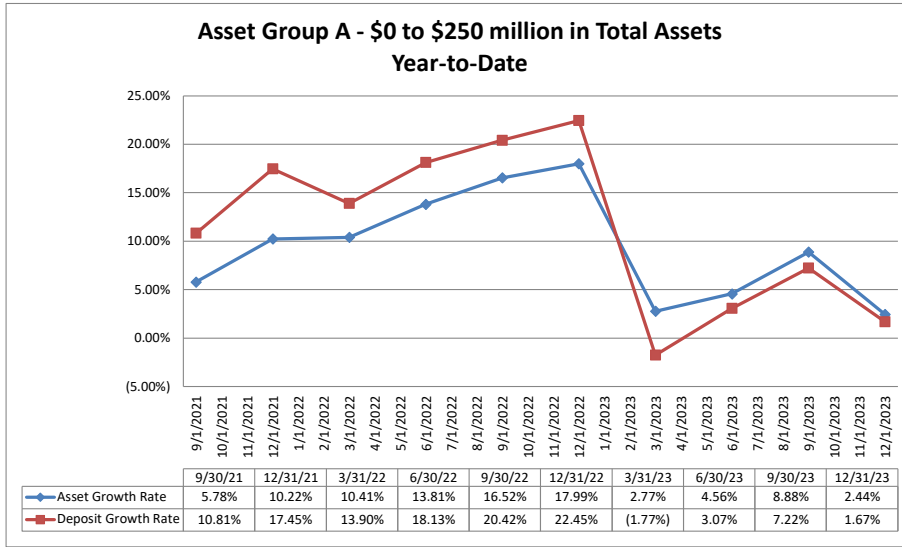
Note: Report includes only bank-level data.

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



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.

**Balance Sheet & Net Interest Margin**

**December 31, 2023**

**Run Date: February 22, 2024**

Region	Institution Name	As of Date					Year to Date						
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Deposits (\$000)	Loans/Deposits (%)	Liquidity Ratio (%)	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 (%)
<b>Asset Group A - \$0 to \$250 million in total assets</b>													
	Liberty Bank, Inc.	\$12,365	\$7,953	\$11,487	69.23%	36.93%	\$1,124	7.34%	3.76%	3.66%	4.06%	14.12%	22.10%
	Holladay Bank and Trust	\$61,857	\$48,836	\$50,030	97.61%	22.31%	\$6,186	5.68%	2.75%	1.85%	4.17%	(9.12%)	(11.37%)
	Home Savings Bank	\$118,483	\$102,954	\$78,386	131.34%	12.94%	\$11,848	6.31%	3.27%	3.58%	3.57%	6.20%	4.15%
	Utah Independent Bank	\$131,706	\$80,855	\$112,532	71.85%	40.63%	\$5,488	6.82%	1.37%	0.83%	6.06%	(2.88%)	(5.46%)
	Continental Bank	\$181,471	\$152,405	\$134,745	113.11%	17.98%	\$5,337	7.35%	1.62%	1.52%	6.13%	3.88%	(1.06%)
	Regional Average	\$101,176	\$78,601	\$77,436	96.63%	26.16%	\$5,997	6.70%	2.55%	2.29%	4.80%	2.44%	1.67%
<b>Asset Group B - \$251 to \$500 million in total assets</b>													
	First Electronic Bank	\$269,555	\$100,830	\$177,832	56.70%	85.61%	\$3,412	24.64%	5.02%	0.72%	23.79%	41.27%	39.97%
	Brighton Bank	\$293,422	\$201,805	\$252,118	80.04%	29.66%	\$6,113	5.91%	1.22%	0.50%	5.34%	(2.10%)	(7.33%)
	Milestone Bank	\$315,994	\$284,030	\$267,897	106.02%	12.25%	\$6,077	8.97%	2.96%	2.97%	6.58%	43.50%	57.69%
	Regional Average	\$292,990	\$195,555	\$232,616	80.92%	42.51%	\$5,201	13.17%	3.07%	1.40%	11.90%	27.56%	30.11%
<b>Asset Group C - \$501 million to \$1 billion in total assets</b>													
	Finwise Bank	\$582,263	\$418,956	\$440,433	95.12%	25.77%	\$3,594	13.79%	4.11%	2.77%	11.66%	46.68%	56.84%
	Square Financial Services, Inc.	\$677,682	\$299,995	\$214,294	139.99%	133.65%	\$5,465	17.18%	2.21%	2.24%	16.35%	46.09%	12.79%
	First Utah Bank	\$717,616	\$538,612	\$592,740	90.87%	13.89%	\$6,770	6.84%	2.83%	2.04%	4.93%	0.47%	(1.21%)
	Prime Alliance Bank	\$740,161	\$590,984	\$667,152	88.58%	24.56%	\$23,876	7.19%	3.85%	3.67%	4.02%	17.81%	18.98%
	The Pitney Bowes Bank Inc.	\$870,647	\$340,489	\$741,420	45.92%	60.92%	\$41,459	6.72%	0.53%	0.43%	6.33%	10.22%	12.79%
	Capital Community Bank	\$871,058	\$741,408	\$732,532	101.21%	13.06%	\$6,913	13.70%	2.97%	2.67%	11.57%	34.17%	46.81%
	Nelnet Bank	\$991,252	\$438,475	\$847,564	51.73%	47.83%	\$19,063	5.71%	3.90%	3.86%	2.33%	7.90%	7.33%
	Regional Average	\$778,668	\$481,274	\$605,162	87.63%	45.67%	\$15,306	10.16%	2.91%	2.53%	8.17%	23.33%	22.05%
<b>Asset Group D - Over \$1 billion in Total Assets</b>													
	Transportation Alliance Bank, Inc.	\$1,476,691	\$1,161,301	\$1,228,139	94.56%	18.88%	\$4,113	12.31%	3.11%	3.05%	9.37%	26.15%	27.77%
	Central Bank	\$1,964,723	\$1,155,159	\$1,441,887	80.11%	27.21%	\$7,067	5.07%	2.28%	1.51%	3.73%	(3.19%)	(9.39%)
	Medallion Bank	\$2,266,338	\$2,100,338	\$1,871,039	112.26%	6.69%	\$17,706	11.15%	2.67%	2.71%	8.90%	15.95%	16.14%
	State Bank of Southern Utah	\$2,377,290	\$1,434,548	\$1,913,056	74.99%	15.28%	\$8,805	4.28%	2.34%	1.38%	2.73%	7.58%	(1.23%)
	WebBank	\$2,517,462	\$1,994,094	\$2,081,723	95.79%	19.90%	\$10,317	15.83%	4.22%	4.00%	12.31%	28.35%	32.72%
	Cache Valley Bank	\$2,825,560	\$2,302,615	\$2,483,302	92.72%	17.63%	\$9,056	5.99%	2.29%	1.55%	4.57%	(3.62%)	(1.26%)
	Bank of Utah	\$2,912,354	\$2,289,688	\$2,113,286	108.35%	6.46%	\$7,664	5.26%	2.40%	1.46%	4.06%	21.01%	8.79%
	Celtic Bank Corporation	\$2,961,120	\$2,145,840	\$2,159,892	99.35%	30.52%	\$9,583	9.66%	3.43%	3.00%	7.20%	38.58%	43.37%
	Sunwest Bank	\$2,974,047	\$2,155,080	\$2,557,228	84.27%	10.98%	\$10,220	5.58%	2.27%	1.11%	4.45%	17.91%	21.86%
	Green Dot Bank	\$3,930,835	\$80,023	\$3,512,148	2.28%	20.77%	\$46,796	5.90%	11.10%	0.06%	5.84%	(0.73%)	(7.45%)
	Merrick Bank	\$6,218,750	\$4,993,743	\$4,982,422	100.23%	26.39%	\$12,122	20.37%	3.10%	2.51%	18.33%	5.33%	8.69%
	WEX Bank	\$7,074,303	\$3,049,443	\$5,358,821	56.91%	59.62%	\$86,272	16.99%	4.66%	3.12%	13.38%	33.41%	14.87%
	LendingClub Bank, National Association	\$8,610,839	\$5,511,875	\$7,426,445	74.22%	32.79%	\$8,401	10.15%	3.94%	3.79%	6.85%	13.45%	15.66%
	BMW Bank of North America	\$11,959,686	\$9,120,791	\$7,680,078	118.76%	27.76%	\$398,656	5.13%	2.88%	2.85%	2.75%	0.62%	1.57%
	Comenity Capital Bank	\$12,950,513	\$11,336,235	\$9,339,288	121.38%	19.00%	\$107,921	21.10%	4.26%	4.23%	17.83%	(13.03%)	1.07%
	Optum Bank, Inc.	\$16,395,000	\$4,967,000	\$13,975,000	35.54%	67.98%	\$30,305	3.47%	0.10%	0.08%	3.40%	4.59%	4.00%
	SoFi Bank, National Association	\$24,063,364	\$19,818,678	\$18,881,613	104.96%	16.78%	\$23,755	10.63%	4.01%	4.23%	6.97%	163.75%	156.25%
	Regional Average	\$6,675,228	\$4,448,027	\$5,235,610	85.69%	24.98%	\$46,986	9.93%	3.47%	2.39%	7.80%	20.95%	19.61%

Source: SNL Financial

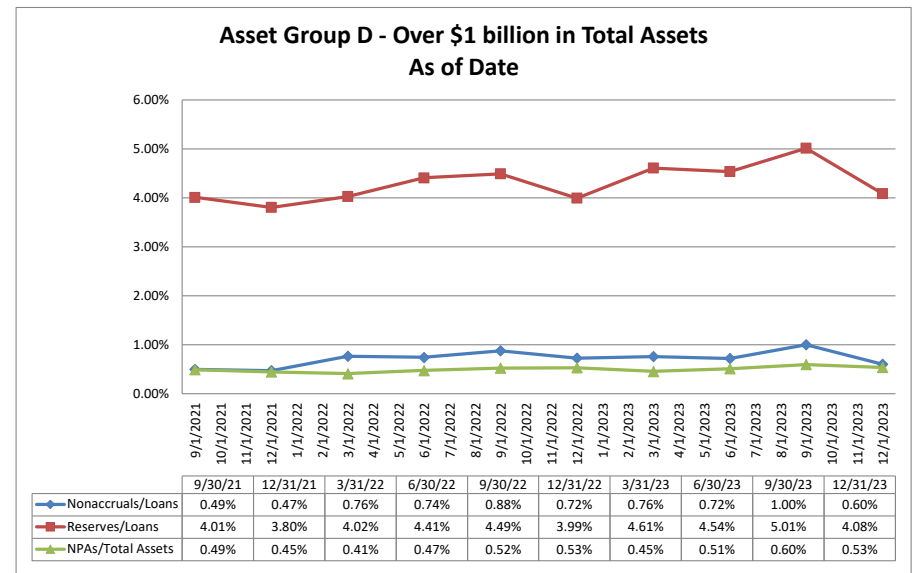
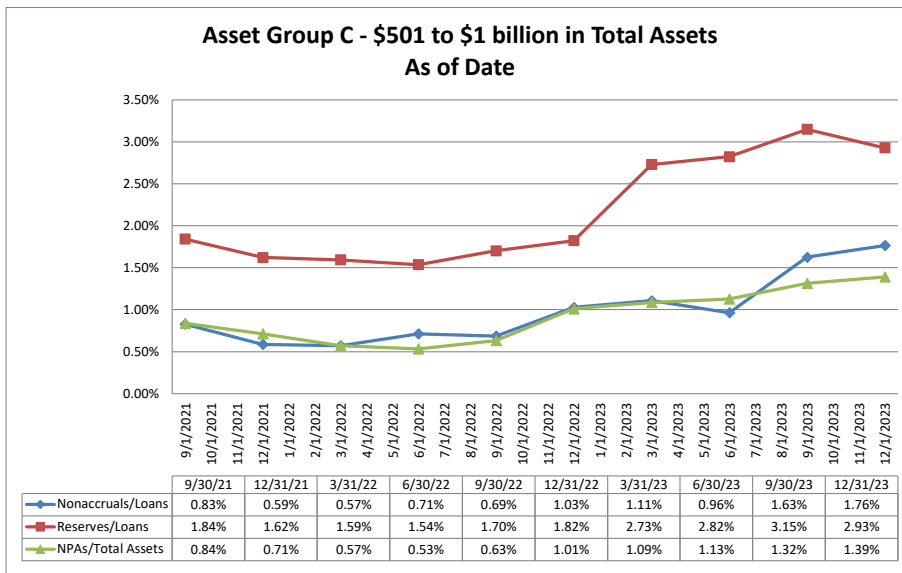
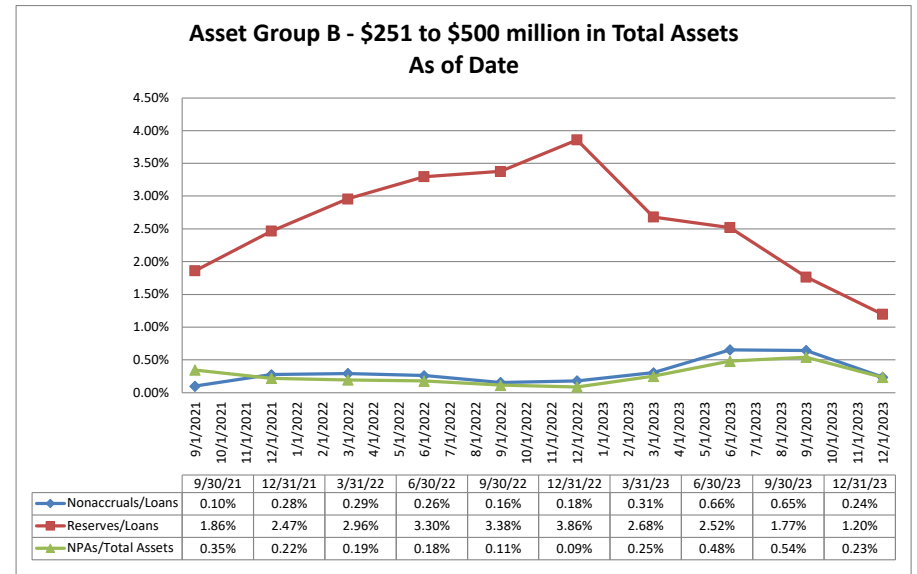
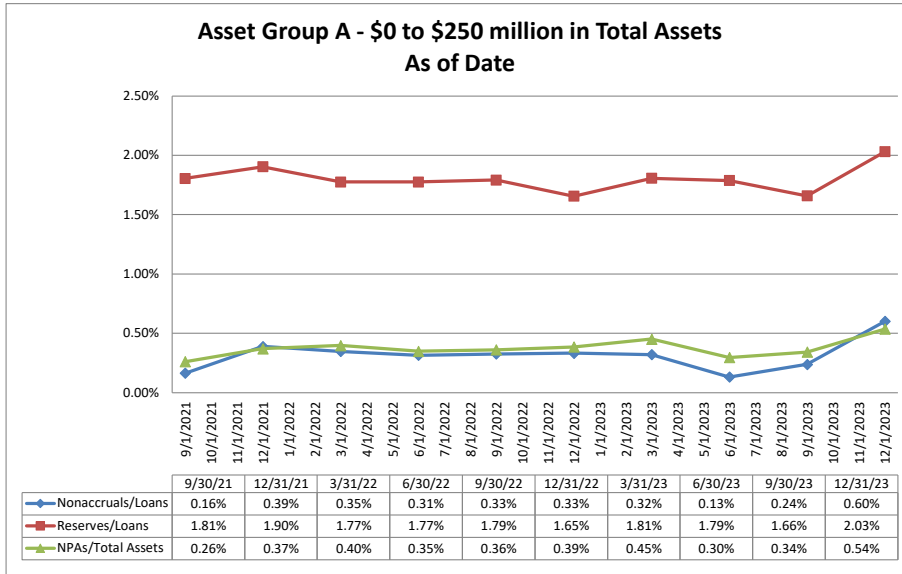
Note: Report includes only bank-level data.

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



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**

**December 31, 2023**

**Run Date: February 22, 2024**

Region	Institution Name	As of Date						
		Total Assets (\$000)	Tot Loans & Leases Nonaccrual (\$000)	Nonaccrual Loans/Total Loans (%)	Reserves/Loans (%)	Reserves/ NPLs (%)	NPA+ Loans 90PD / Tang Equity + LLRs (%) Texas Ratio	NPAs/Total Assets (%)
<b>Asset Group A - \$0 to \$250 million in total assets</b>								
	Liberty Bank, Inc.	\$12,365	\$76	0.96%	3.03%	317.11%	18.83%	0.61%
	Holladay Bank and Trust	\$61,857	\$30	0.06%	1.81%	376.92%	1.96%	0.38%
	Home Savings Bank	\$118,483	\$0	0.00%	0.93%	0.00%	0.00%	0.00%
	Utah Independent Bank	\$131,706	\$328	0.41%	1.38%	340.85%	1.76%	0.25%
	Continental Bank	\$181,471	\$2,387	1.57%	3.00%	175.58%	8.25%	1.44%
	Regional Average	\$101,176	\$564	0.60%	2.03%	242.09%	6.16%	0.54%
<b>Asset Group B - \$251 to \$500 million in total assets</b>								
	First Electronic Bank	\$269,555	\$0	0.00%	0.00%	0.00%	0.00%	0.00%
	Brighton Bank	\$293,422	\$0	0.00%	1.32%	NM	0.61%	0.06%
	Milestone Bank	\$315,994	\$2,019	0.71%	2.27%	319.51%	4.25%	0.64%
	Regional Average	\$292,990	\$673	0.24%	1.20%	159.76%	1.62%	0.23%
<b>Asset Group C - \$501 million to \$1 billion in total assets</b>								
	Finwise Bank	\$582,263	\$26,512	6.33%	3.08%	47.66%	21.30%	4.64%
	Square Financial Services, Inc.	\$677,682	\$1,533	0.51%	5.73%	NM	0.36%	0.23%
	First Utah Bank	\$717,616	\$2,156	0.40%	1.21%	276.30%	3.26%	0.33%
	Prime Alliance Bank	\$740,161	\$17,736	3.00%	4.02%	134.00%	19.12%	2.40%
	The Pitney Bowes Bank Inc.	\$870,647	\$1,388	0.41%	2.18%	145.44%	8.07%	0.59%
	Capital Community Bank	\$871,058	\$12,523	1.69%	2.28%	124.75%	10.03%	1.55%
	Nelnet Bank	\$991,252	\$0	0.00%	1.98%	NM	0.90%	0.00%
	Regional Average	\$778,668	\$8,835	1.76%	2.93%	145.63%	9.01%	1.39%
<b>Asset Group D - Over \$1 billion in Total Assets</b>								
	Transportation Alliance Bank, Inc.	\$1,476,691	\$16,472	1.42%	2.69%	184.53%	13.33%	1.57%
	Central Bank	\$1,964,723	\$38	0.00%	2.97%	NM	1.94%	0.03%
	Medallion Bank	\$2,266,338	\$14,089	0.67%	3.77%	562.73%	3.27%	0.62%
	State Bank of Southern Utah	\$2,377,290	\$7,104	0.50%	1.29%	228.95%	4.83%	0.46%
	WebBank	\$2,517,462	\$814	0.04%	1.28%	NM	4.44%	0.03%
	Cache Valley Bank	\$2,825,560	\$5,432	0.24%	1.27%	323.78%	3.14%	0.38%
	Bank of Utah	\$2,912,354	\$0	0.00%	1.39%	0.00%	0.03%	0.00%
	Celtic Bank Corporation	\$2,961,120	\$28,142	1.31%	1.86%	132.79%	5.23%	1.03%
	Sunwest Bank	\$2,974,047	\$13,134	0.61%	1.92%	314.38%	6.58%	0.60%
	Green Dot Bank	\$3,930,835	\$2,915	3.64%	10.51%	288.40%	2.01%	0.07%
	Merrick Bank	\$6,218,750	\$25,142	0.50%	19.29%	692.73%	19.22%	2.24%
	WEX Bank	\$7,074,303	\$2,948	0.10%	1.71%	NM	3.78%	0.04%
	LendingClub Bank, National Association	\$8,610,839	\$45,374	0.82%	5.63%	570.93%	4.85%	0.63%
	BMW Bank of North America	\$11,959,686	\$15,156	0.17%	0.18%	109.88%	0.83%	0.13%
	Comenity Capital Bank	\$12,950,513	\$1,492	0.01%	12.43%	920.69%	20.39%	1.18%
	Optum Bank, Inc.	\$16,395,000	\$10,000	0.20%	0.91%	450.00%	0.89%	0.06%
	SoFi Bank, National Association	\$24,063,364	\$1,821	0.01%	0.28%	NM	0.81%	0.01%
	Regional Average	\$6,675,228	\$11,181	0.60%	4.08%	367.68%	5.62%	0.53%

Source: SNL Financial

Note: Report includes only bank-level data.

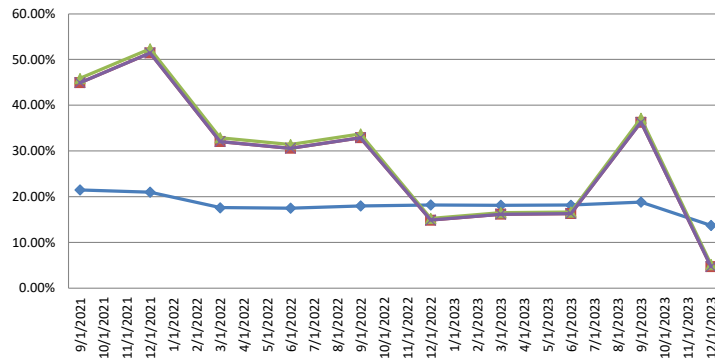
NA = data was not available.

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

# Capital Adequacy

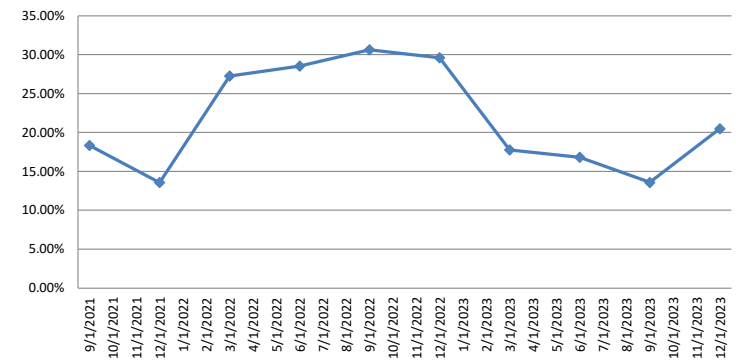
Summary Trends of Historical Asset Group Averages: Leverage Ratio, Tier 1 Risk Based Ratio, Risk Based Capital Ratio & Common Equity Tier 1 Risk Based Ratio

Asset Group A - \$0 to \$250 million in Total Assets  
As of Date



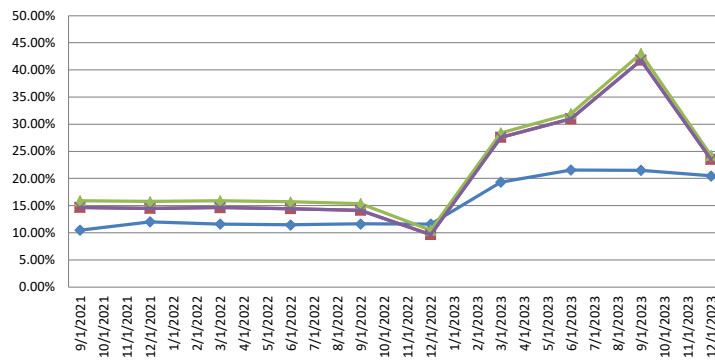
	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Leverage Ratio	21.49%	20.97%	17.57%	17.49%	17.96%	18.19%	18.13%	18.14%	18.83%	13.74%
Tier 1 Risk Based Ratio	44.93%	51.44%	32.03%	30.55%	32.89%	14.86%	16.15%	16.29%	36.29%	4.66%
Risk Based Capital Ratio	45.88%	52.38%	32.87%	31.39%	33.73%	15.22%	16.51%	16.66%	37.13%	5.17%
Common Equity Tier 1 RB Ratio	44.93%	51.44%	32.03%	30.55%	32.89%	14.86%	16.15%	16.29%	36.29%	4.66%

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



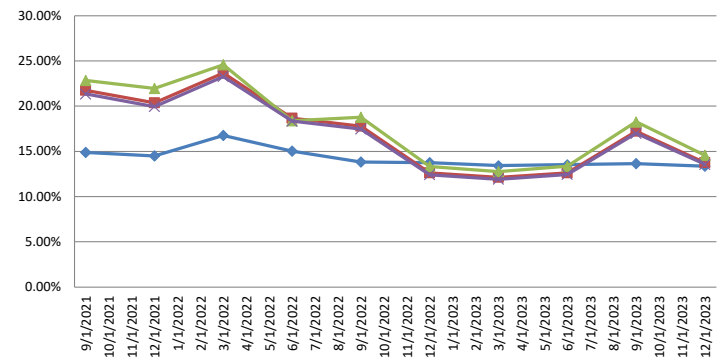
	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Leverage Ratio	18.32%	13.57%	27.26%	28.52%	30.64%	29.59%	17.76%	16.82%	13.59%	20.47%
Tier 1 Risk Based Ratio										
Risk Based Capital Ratio										
Common Equity Tier 1 RB Ratio										

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



	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Leverage Ratio	10.46%	12.03%	11.60%	11.45%	11.63%	11.60%	19.34%	21.59%	21.50%	20.48%
Tier 1 Risk Based Ratio	14.64%	14.50%	14.64%	14.43%	14.14%	9.64%	27.58%	30.98%	41.78%	23.52%
Risk Based Capital Ratio	15.91%	15.76%	15.90%	15.69%	15.40%	10.47%	28.41%	31.96%	43.00%	24.23%
Common Equity Tier 1 RB Ratio	14.64%	14.50%	14.64%	14.43%	14.14%	9.64%	27.58%	30.98%	41.78%	23.52%

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



	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
Leverage Ratio	14.90%	14.49%	16.75%	15.01%	13.83%	13.75%	13.42%	13.52%	13.64%	13.37%
Tier 1 Risk Based Ratio	21.74%	20.37%	23.65%	18.67%	17.77%	12.62%	12.12%	12.63%	17.23%	13.75%
Risk Based Capital Ratio	22.85%	21.96%	24.59%	18.39%	18.77%	13.32%	12.78%	13.35%	18.26%	14.56%
Common Equity Tier 1 RB Ratio	21.34%	19.94%	23.29%	18.33%	17.46%	12.41%	11.92%	12.45%	16.98%	13.56%

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**

**December 31, 2023**

**Run Date: February 22, 2024**

		As of Date							
Region	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 (%)
<b>Asset Group A - \$0 to \$250 million in total assets</b>									
	Liberty Bank, Inc.	\$12,365	\$614	\$614	\$614	4.92%	7.26%	8.52%	7.26%
	Holladay Bank and Trust	\$61,857	\$11,131	\$11,131	\$11,131	18.32%	0.00%	0.00%	0.00%
	Home Savings Bank	\$118,483	\$18,954	\$18,954	\$18,954	16.73%	0.00%	0.00%	0.00%
	Utah Independent Bank	\$131,706	\$17,498	\$19,546	\$19,546	14.04%	0.00%	0.00%	0.00%
	Continental Bank	\$181,471	\$27,036	\$27,030	\$27,030	14.70%	16.04%	17.31%	16.04%
	Regional Average	\$101,176	\$15,047	\$15,455	\$15,455	13.74%	4.66%	5.17%	4.66%
<b>Asset Group B - \$251 to \$500 million in total assets</b>									
	First Electronic Bank	\$269,555	\$81,965	\$81,851	\$81,851	35.38%	74.19%	74.19%	74.19%
	Brighton Bank	\$293,422	\$28,083	\$34,156	\$34,156	11.73%	0.00%	0.00%	0.00%
	Milestone Bank	\$315,994	\$43,100	\$43,051	\$43,051	14.30%	0.00%	0.00%	0.00%
	Regional Average	\$292,990	\$51,049	\$53,019	\$53,019	20.47%	24.73%	24.73%	24.73%
<b>Asset Group C - \$501 million to \$1 billion in total assets</b>									
	Finwise Bank	\$582,263	\$122,056	\$116,108	\$116,108	20.72%	0.00%	0.00%	0.00%
	Square Financial Services, Inc.	\$677,682	\$409,437	\$409,517	\$409,517	64.75%	124.83%	126.13%	124.83%
	First Utah Bank	\$717,616	\$69,977	\$69,813	\$69,813	9.91%	12.07%	13.20%	12.07%
	Prime Alliance Bank	\$740,161	\$68,971	\$77,245	\$77,245	10.38%	12.15%	13.43%	12.15%
	The Pitney Bowes Bank Inc.	\$870,647	\$55,872	\$89,375	\$89,375	10.33%	0.00%	0.00%	0.00%
	Capital Community Bank	\$871,058	\$127,266	\$126,812	\$126,812	14.72%	15.59%	16.86%	15.59%
	Nelnet Bank	\$991,252	\$135,606	\$133,953	\$133,953	12.54%	0.00%	0.00%	0.00%
	Regional Average	\$778,668	\$141,312	\$146,118	\$146,118	20.48%	23.52%	24.23%	23.52%
<b>Asset Group D - Over \$1 billion in Total Assets</b>									
	Transportation Alliance Bank, Inc.	\$1,476,691	\$149,052	\$154,792	\$154,792	11.36%	10.75%	12.01%	10.75%
	Central Bank	\$1,964,723	\$233,497	\$264,769	\$264,769	13.10%	0.00%	0.00%	0.00%
	Medallion Bank	\$2,266,338	\$351,792	\$362,561	\$293,774	16.24%	16.82%	18.10%	13.63%
	State Bank of Southern Utah	\$2,377,290	\$208,579	\$251,579	\$251,579	10.36%	0.00%	0.00%	0.00%
	WebBank	\$2,517,462	\$343,842	\$334,833	\$334,833	13.17%	14.36%	15.43%	14.36%
	Cache Valley Bank	\$2,825,560	\$317,500	\$319,502	\$319,502	11.10%	12.32%	13.46%	12.32%
	Bank of Utah	\$2,912,354	\$373,331	\$379,012	\$379,012	13.66%	17.10%	18.35%	17.10%
	Celtic Bank Corporation	\$2,961,120	\$548,798	\$543,341	\$543,341	19.35%	0.00%	0.00%	0.00%
	Sunwest Bank	\$2,974,047	\$262,631	\$278,631	\$278,631	9.35%	10.55%	11.81%	10.55%
	Green Dot Bank	\$3,930,835	\$147,657	\$423,188	\$423,188	10.28%	29.11%	29.69%	29.11%
	Merrick Bank	\$6,218,750	\$1,149,976	\$1,300,728	\$1,300,728	20.97%	23.78%	25.18%	23.78%
	WEX Bank	\$7,074,303	\$595,196	\$675,198	\$675,198	10.21%	15.11%	16.27%	15.11%
	LendingClub Bank, National Association	\$8,610,839	\$1,023,919	\$949,406	\$949,406	11.39%	15.77%	17.06%	15.77%
	BMW Bank of North America	\$11,959,686	\$1,807,278	\$1,834,298	\$1,834,298	15.14%	16.32%	16.46%	16.32%
	Comenity Capital Bank	\$12,950,513	\$1,888,097	\$1,911,806	\$1,911,806	15.18%	16.60%	17.97%	16.60%
	Optum Bank, Inc.	\$16,395,000	\$1,552,000	\$1,938,000	\$1,938,000	11.46%	17.77%	18.20%	17.77%
	SoFi Bank, National Association	\$24,063,364	\$3,402,713	\$3,331,616	\$3,331,616	14.96%	17.31%	17.59%	17.31%
	Regional Average	\$6,675,228	\$844,462	\$897,251	\$893,204	13.37%	13.75%	14.56%	13.56%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

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# Definitions



<b>Total assets</b>	All assets owned by the company as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.	<b>Cost of funds (%)</b>	Interest incurred on liabilities as a percent of average non-interest-bearing deposits and interest-bearing liabilities.
<b>Net income</b>	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.	<b>Net interest margin (FTE) (%)</b>	Net interest income, on a fully taxable-equivalent basis if available, as a percent of average earning assets.
<b>Return on average assets (%)</b>	Return on average assets; net income as a percent of average assets.	<b>Asset growth rate (%)</b>	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
<b>Return on average equity (%)</b>	Return on average equity; net income as a percent of average equity.	<b>Deposit growth rate (%)</b>	Growth in deposits. Annualized is equal to ((current period deposits minus previous period deposits) times (domestic and foreign office)) divided by previous period deposits.
<b>Efficiency ratio (FTE) (%)</b>	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.	<b>Total loans and leases nonaccrual</b>	Amount of loans and finance leases, gross of reserves, on which interest is no longer accruing.
<b>Salary expense ÷ employees</b>	Salary and benefits expense divided by number of full-time equivalent employees at end of period.	<b>Nonaccrual loans ÷ total loans (%)</b>	Nonaccrual loans, net of guaranteed loans, as a percent of total gross loans.
<b>Total loans and leases</b>	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.	<b>Reserves ÷ loans (%)</b>	Reserves for loan losses as a percent of loans before reserves.
<b>Total deposits</b>	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.	<b>Reserves ÷ nonperforming loans (%)</b>	Loan loss reserves as a percent of nonperforming loans.
<b>Liquidity ratio (%)</b>	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.	<b>Nonperforming assets / total assets (%)</b>	Nonperforming assets (nonperforming loans and leases, renegotiated loans and leases, and real estate owned) as a percent of assets.
<b>Total assets ÷ employees</b>	Total assets divided by number of full-time equivalent employees at end of period.	<b>Nonperforming assets + loans 90PD ÷ tangible equity + loan loss reserves (%)</b>	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.
<b>Loans ÷ deposits (%)</b>	Loans held for investment, before reserves, as a percent of total insured deposits.	<b>Total equity capital</b>	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.
<b>Yield on earning assets (%)</b>	Return earned on interest-earning assets, expressed as a percent. Total interest and dividend income divided by average earning assets.	<b>Tier 1 capital</b>	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.
<b>Cost of interest-bearing liability (%)</b>	Interest incurred on liabilities as a percent of average interest-bearing liabilities. Total interest expense divided by average interest-bearing liabilities.	<b>Leverage ratio (%)</b>	Tier 1 leverage ratio according to regulatory capital guidelines. Usually defined as Tier 1 capital as a percent of tangible assets.
		<b>Tier 1 risk-based ratio (%)</b>	Tier 1 capital as a percent of total risk-adjusted assets.
		<b>Risk-Based Capital Ratio (%)</b>	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.
		<b>Common Equity Tier Risk Based Ratio (%)</b>	Tier 1 common capital as a percent of risk-weighted assets.