



Bankers' Index

AN ANALYSIS OF ARIZONA COMMUNITY BANKS





The Bankers' Index is published by the Arizona office of Moss Adams. For more information on the data presented in this report, contact **Janna Skinner**, Senior Manager, at **(505)-878-7268**.

Arizona

PHOENIX

5415 E. High Street, Suite 350
Phoenix, AZ 85054
(480) 444-3424

ASSET SIZE DEFINITION

Group A \$0-\$250 million

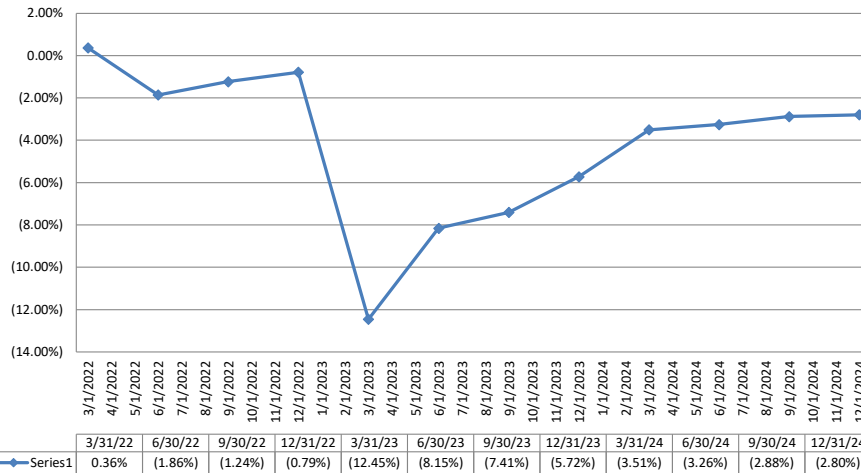
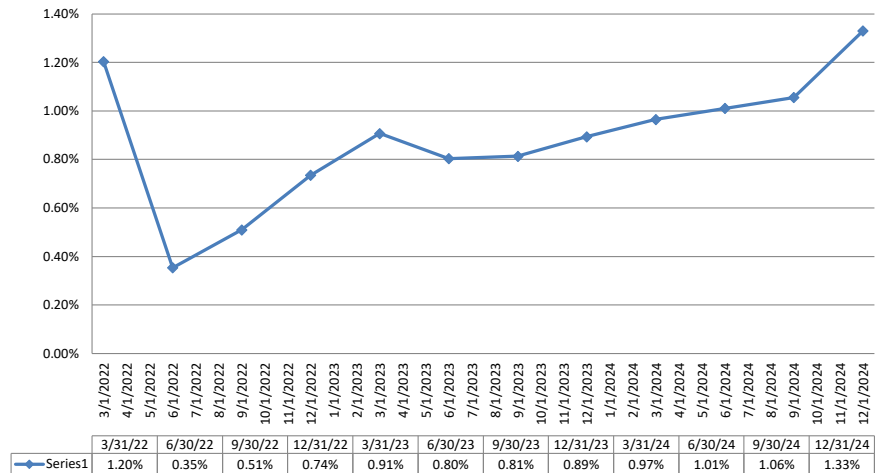
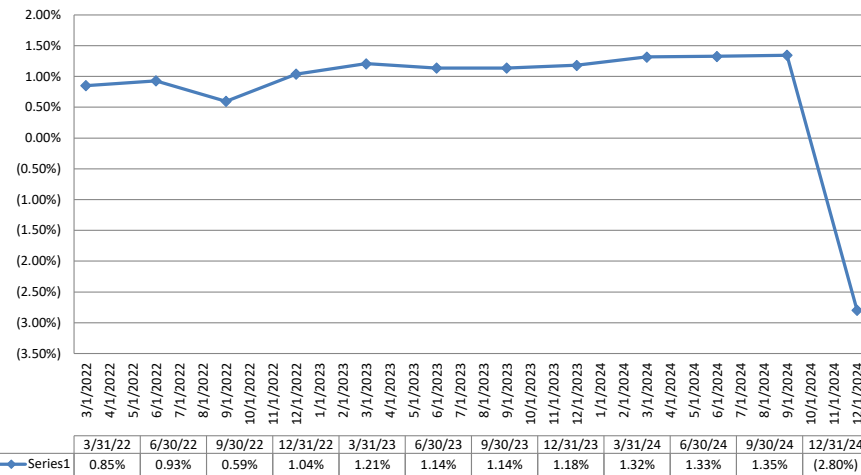
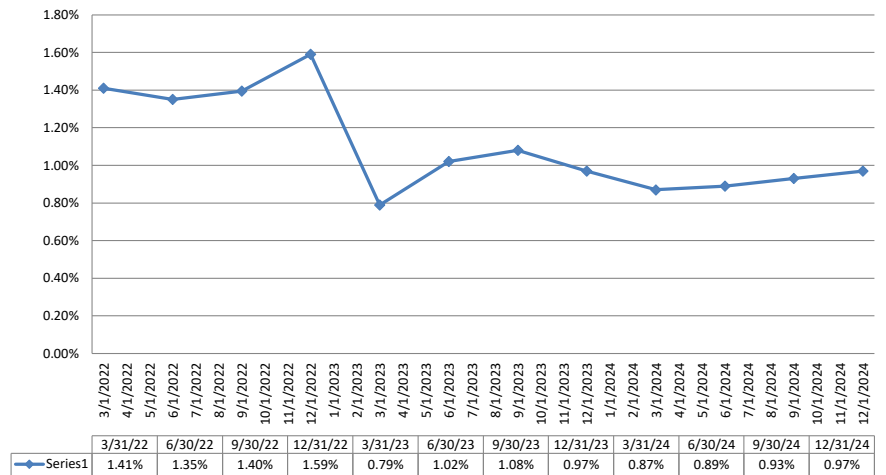
Group B \$251 million-\$500 million

Group C \$501 million-\$1 billion

Group D Over \$1 billion

Performance Analysis

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

Asset Group A - \$0 to \$250 million in Total Assets
Year-to-Date**Asset Group B - \$251 to \$500 million in Total Assets**
Year-to-Date**Asset Group C - \$501 to \$1 billion in Total Assets**
Year-to-Date**Asset Group D - Over \$1 billion in Total Assets**
Year-to-Date

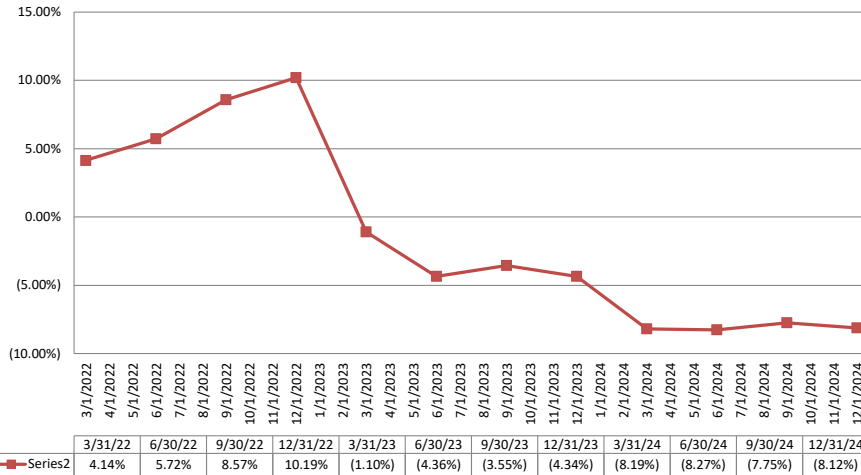
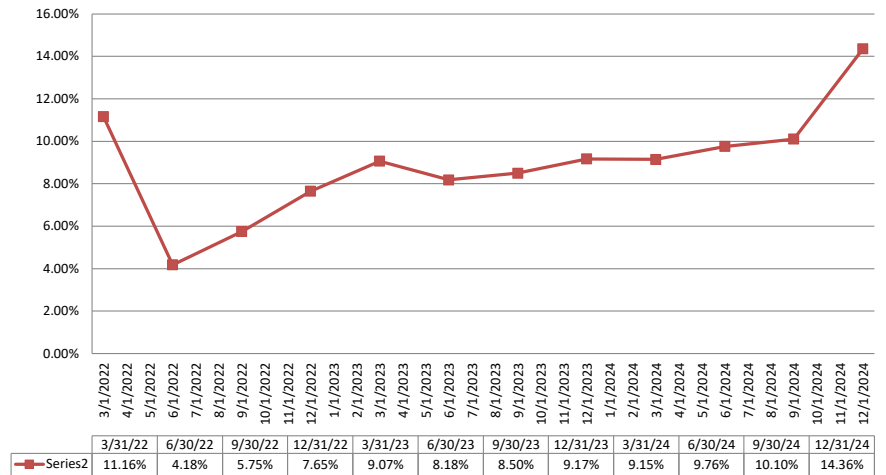
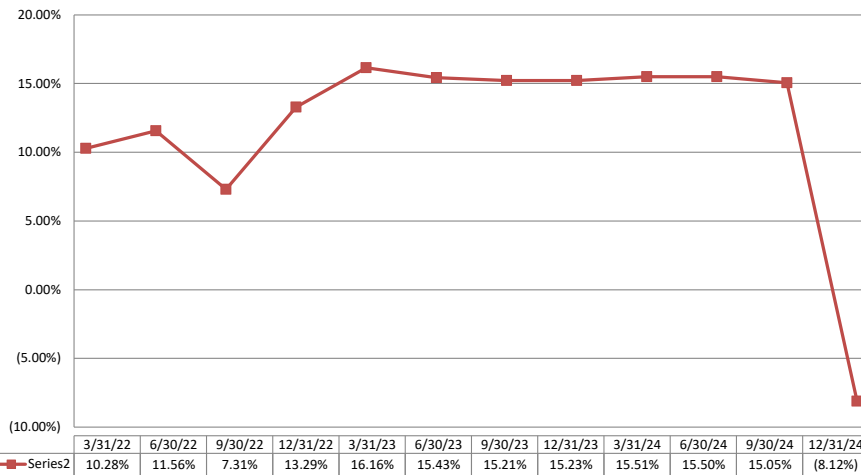
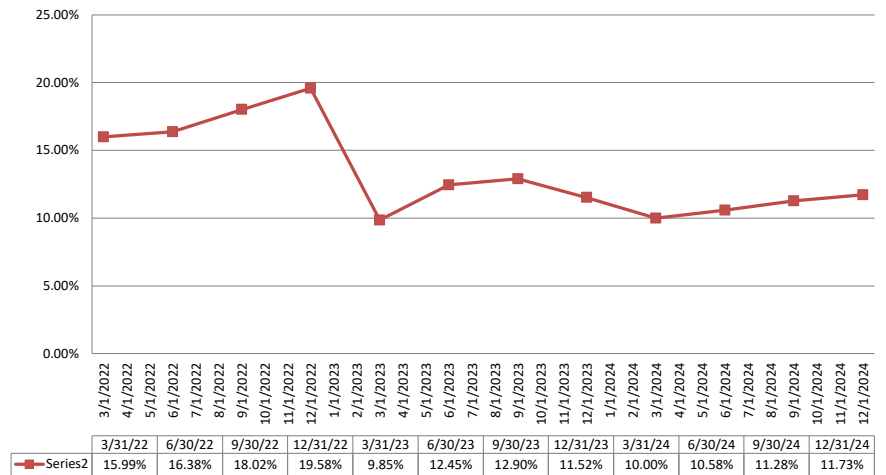
Source: SNL Financial

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 - \$0 to \$250 million in Total Assets
Year-to-Date**Asset Group B - \$251 to \$500 million in Total Assets**
Year-to-Date**Asset Group C - \$501 to \$1 billion in Total Assets**
Year-to-Date**Asset Group D - Over \$1 billion in Total Assets**
Year-to-Date

Source: SNL Financial

Note: Report includes only bank-level data.

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Performance Analysis

December 31, 2024

Run Date: February 10, 2025

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)
Asset Group A - \$0 to \$250 million in total assets												
	Gainey Business Bank	\$52,055	(\$973)	(8.25%)	(41.06%)	231.39%	\$237	(\$2,686)	(6.36%)	(25.85%)	222.26%	\$183
	Western Alliance Trust Company	\$60,530	(\$923)	(7.17%)	(7.56%)	123.70%	\$316	(\$4,104)	(7.77%)	(8.19%)	153.88%	\$306
	West Valley National Bank	\$68,609	(\$641)	(3.82%)	(27.21%)	179.60%	\$111	(\$1,480)	(2.14%)	(15.00%)	145.92%	\$101
	Scottsdale Community Bank	\$75,509	(\$149)	(0.89%)	(4.49%)	118.50%	\$141	(\$947)	(1.62%)	(7.02%)	133.53%	\$143
	Zenith Bank & Trust	\$91,838	(\$167)	(0.83%)	(3.07%)	106.99%	\$156	(\$230)	(0.34%)	(1.05%)	101.70%	\$128
	Integro Bank	\$111,773	(\$404)	(1.67%)	(10.47%)	112.87%	\$169	(\$3,911)	(5.33%)	(23.36%)	186.16%	\$167
	Mission Bank	\$183,067	\$319	0.68%	11.76%	75.60%	\$94	\$668	0.35%	7.31%	85.01%	\$102
	Gateway Commercial Bank	\$208,720	\$607	1.16%	11.02%	48.65%	\$121	\$1,726	0.85%	8.20%	57.26%	\$129
	Average of Asset Group A	\$106,513	(\$291)	(2.60%)	(8.89%)	124.66%	\$168	(\$1,371)	(2.80%)	(8.12%)	135.72%	\$157
Asset Group B - \$251 to \$500 million in total assets												
	Republic Bank of Arizona	\$282,511	\$864	1.20%	11.43%	59.77%	\$111	\$3,725	1.29%	13.04%	58.38%	\$119
	Goldwater Bank, National Association	\$444,456	\$781	0.68%	5.63%	72.67%	\$135	\$3,442	0.77%	6.33%	76.64%	\$165
	Average of Asset Group B	\$363,484	\$823	0.94%	8.53%	66.22%	\$123	\$3,584	1.03%	9.69%	67.51%	\$142
Asset Group C - \$501 million to \$1 billion in total assets												
	1st Bank Yuma	\$585,126	\$2,176	1.47%	15.86%	55.08%	\$103	\$10,271	1.67%	20.32%	55.44%	\$105
	BNC National Bank	\$965,288	\$2,510	1.07%	9.27%	63.75%	\$104	\$9,158	0.99%	8.40%	67.06%	\$107
	Average of Asset Group C	\$775,207	2,343.00	1.27%	12.57%	59.42%	\$104	\$9,715	1.33%	14.36%	61.25%	\$106
Asset Group D - Over \$1 billion in total assets												
	Western Alliance Bank	\$80,862,067	\$224,185	1.08%	13.01%	60.21%	\$178	\$776,088	0.97%	11.73%	63.72%	\$170
	Average of Asset Group D	\$80,862,067	224,185	1.08%	13.01%	60.21%	\$178	\$776,088	0.97%	11.73%	63.72%	\$170

Source: SNL Financial

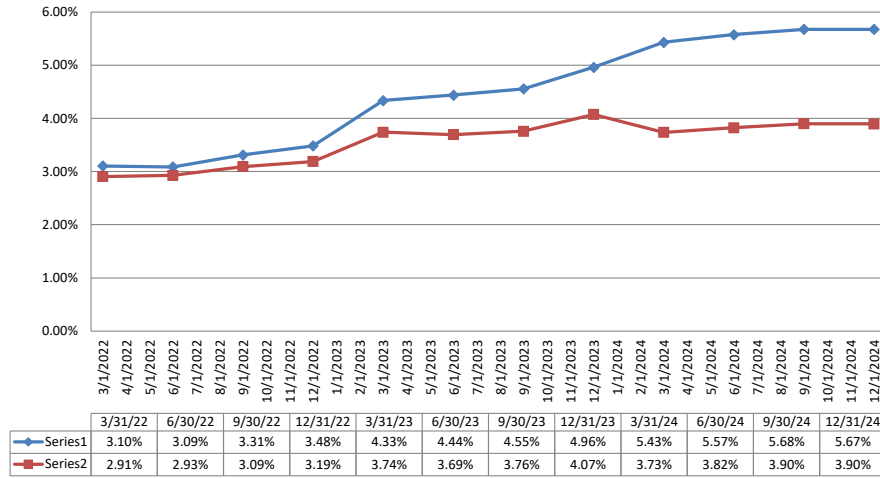
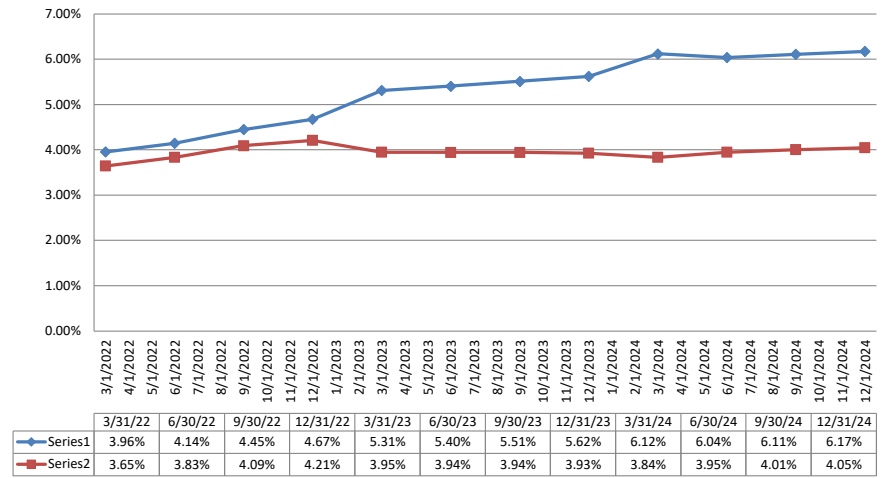
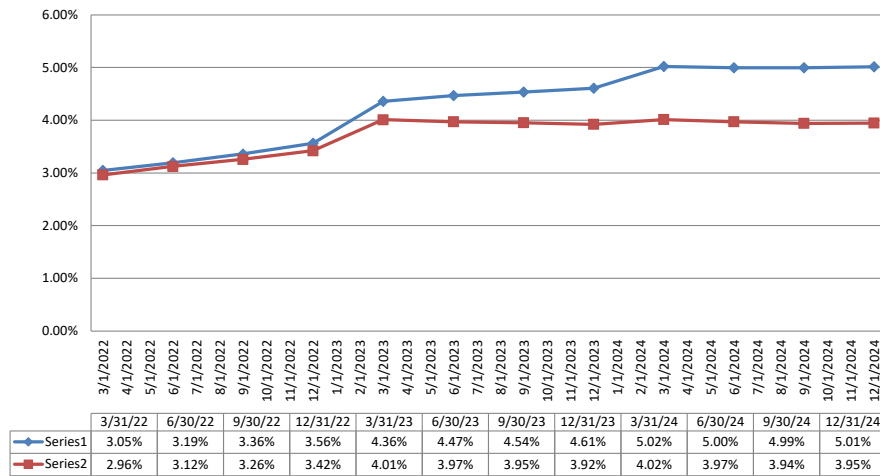
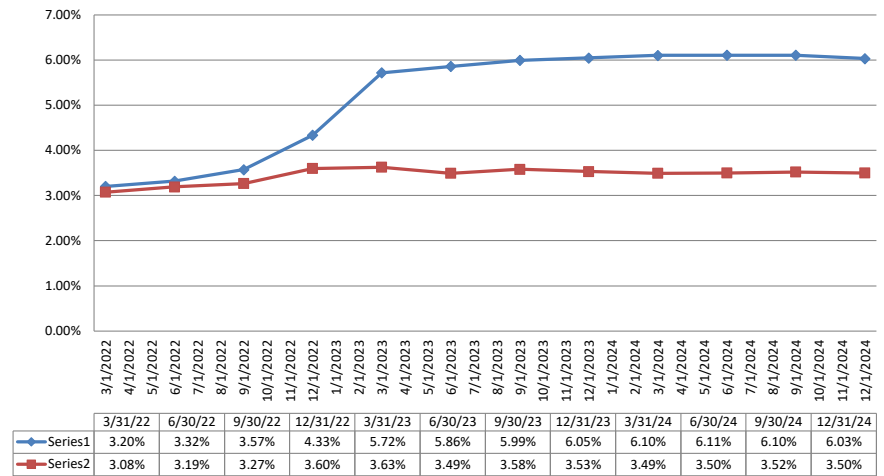
Note: Report includes only bank-level data.

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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**Asset Group B - \$251 to \$500 million in Total Assets**
Year-to-Date**Asset Group C - \$501 to \$1 billion in Total Assets**
Year-to-Date**Asset Group D - Over \$1 billion in Total Assets**
Year-to-Date

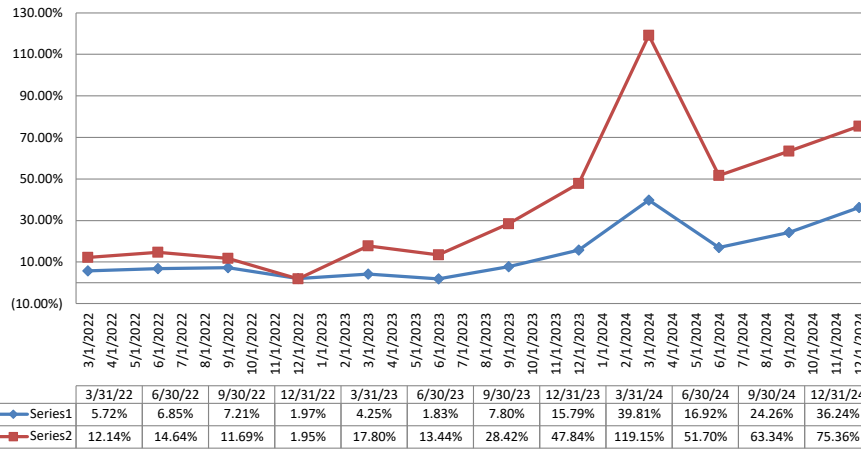
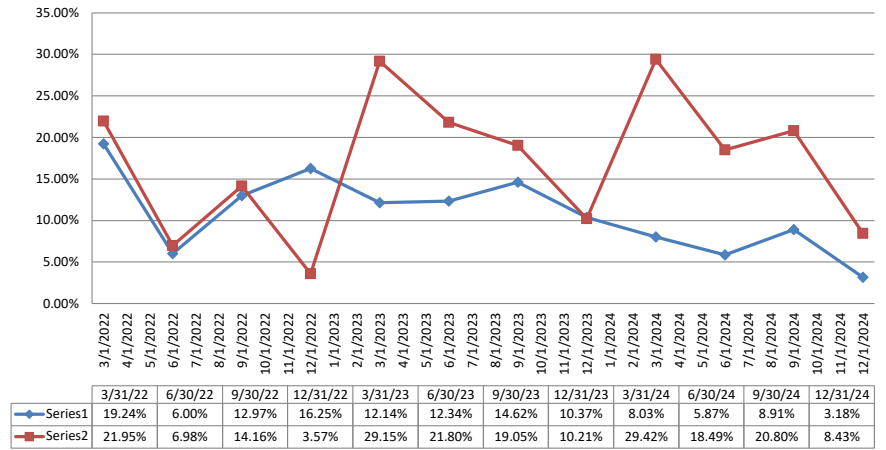
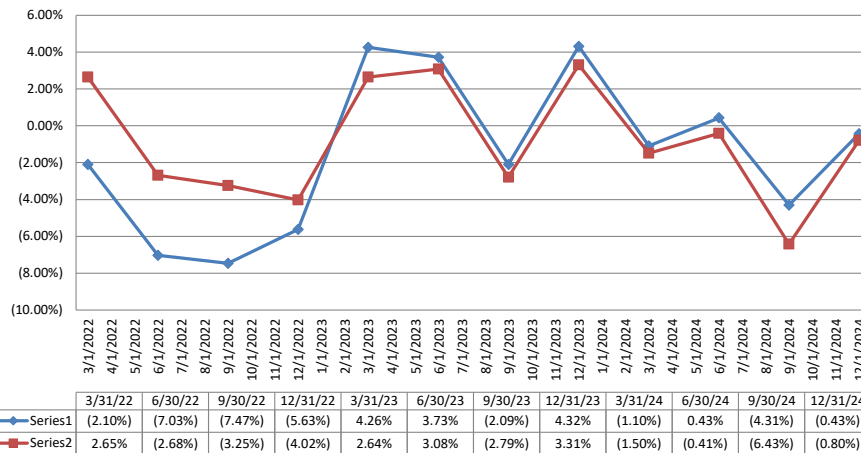
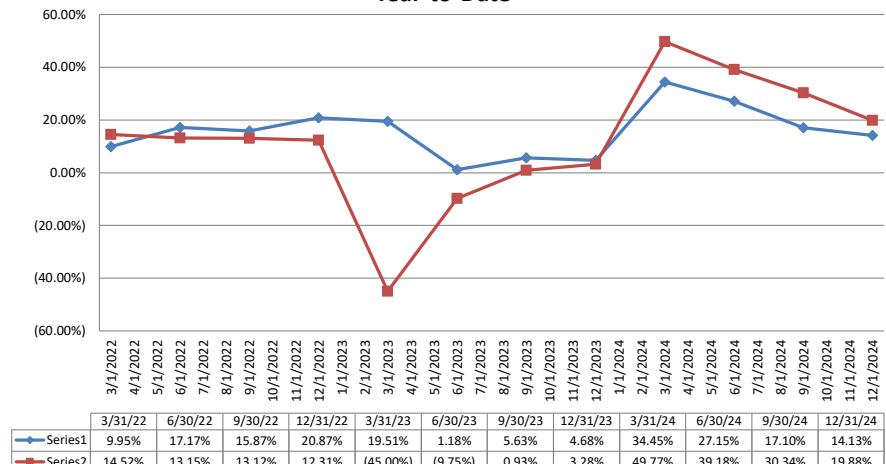
Source: SNL Financial

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

Asset Group A - \$0 to \$250 million in Total Assets
Year-to-DateAsset Group B - \$251 to \$500 million in Total Assets
Year-to-DateAsset Group C - \$501 to \$1 billion in Total Assets
Year-to-DateAsset Group D - Over \$1 billion in Total Assets
Year-to-Date

Source: SNL Financial

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Balance Sheet & Net Interest Margin

December 31, 2024

Run Date: February 10, 2025

		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 (%)
Region	Institution Name												
Asset Group A - \$0 to \$250 million in total assets													
	Gainey Business Bank	\$52,055	\$45,069	\$37,361	120.63%	13.86%	\$3,253	6.98%	3.43%	3.47%	4.37%	30.84%	39.90%
	Western Alliance Trust Company	\$60,530	\$0	\$0	NA	367.30%	\$2,421	4.61%	NA	NA	4.61%	(5.14%)	NA
	West Valley National Bank	\$68,609	\$57,555	\$55,990	102.80%	8.25%	\$3,267	5.42%	2.45%	1.15%	4.40%	(8.30%)	(12.10%)
	Scottsdale Community Bank	\$75,509	\$54,749	\$55,441	98.75%	32.03%	\$6,292	6.33%	4.04%	3.53%	3.50%	47.68%	81.13%
	Zenith Bank & Trust	\$91,838	\$25,841	\$68,436	37.76%	91.44%	\$7,653	5.50%	3.51%	2.67%	3.69%	112.16%	248.13%
	Integro Bank	\$111,773	\$86,466	\$83,617	103.41%	18.32%	\$3,854	7.50%	4.16%	3.81%	4.41%	110.99%	162.28%
	Mission Bank	\$183,067	\$75,449	\$170,936	44.14%	58.65%	\$5,721	4.04%	1.45%	0.88%	3.16%	(4.56%)	1.46%
	Gateway Commercial Bank	\$208,720	\$132,113	\$169,249	78.06%	31.06%	\$12,278	5.01%	3.07%	2.14%	3.02%	6.25%	6.74%
	Average of Asset Group A	\$106,513	\$59,655	\$80,129	83.65%	77.61%	\$5,592	5.67%	3.16%	2.52%	3.90%	36.24%	75.36%
Asset Group B - \$251 to \$500 million in total assets													
	Republic Bank of Arizona	\$282,511	\$222,731	\$250,312	88.98%	19.24%	\$7,435	6.44%	3.49%	2.17%	4.43%	3.85%	9.56%
	Goldwater Bank, National Association	\$444,456	\$401,721	\$307,692	130.56%	5.66%	\$6,945	5.90%	3.59%	2.64%	3.66%	2.51%	7.29%
	Average of Asset Group B	\$363,484	\$312,226	\$279,002	109.77%	12.45%	\$7,190	6.17%	3.54%	2.41%	4.05%	3.18%	8.43%
Asset Group C - \$501 million to \$1 billion in total assets													
	1st Bank Yuma	\$585,126	\$318,542	\$526,478	60.50%	39.14%	\$6,966	4.86%	1.22%	0.57%	4.33%	(0.69%)	(2.10%)
	BNC National Bank	\$965,288	\$698,725	\$858,654	81.37%	22.94%	\$7,369	5.16%	2.24%	1.79%	3.56%	(0.16%)	0.51%
	Average of Asset Group C	\$775,207	\$508,634	\$692,566	70.94%	31.04%	\$7,168	5.01%	1.73%	1.18%	3.95%	(0.43%)	(0.80%)
Asset Group D - Over \$1 billion in total assets													
	Western Alliance Bank	\$80,862,067	\$56,278,923	\$66,760,014	84.30%	20.49%	\$22,518	6.03%	3.81%	2.73%	3.50%	14.13%	19.88%
	Average of Asset Group D	\$80,862,067	\$56,278,923	\$66,760,014	84.30%	20.49%	\$22,518	6.03%	3.81%	2.73%	3.50%	14.13%	19.88%

Source: SNL Financial

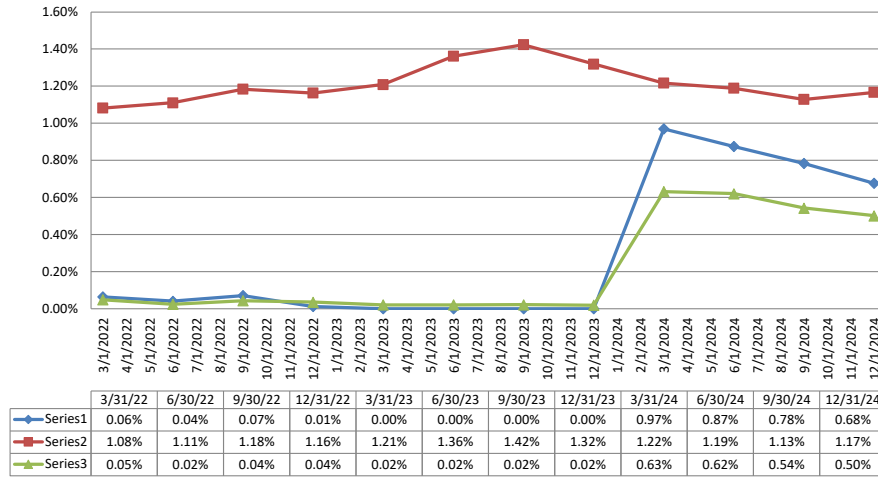
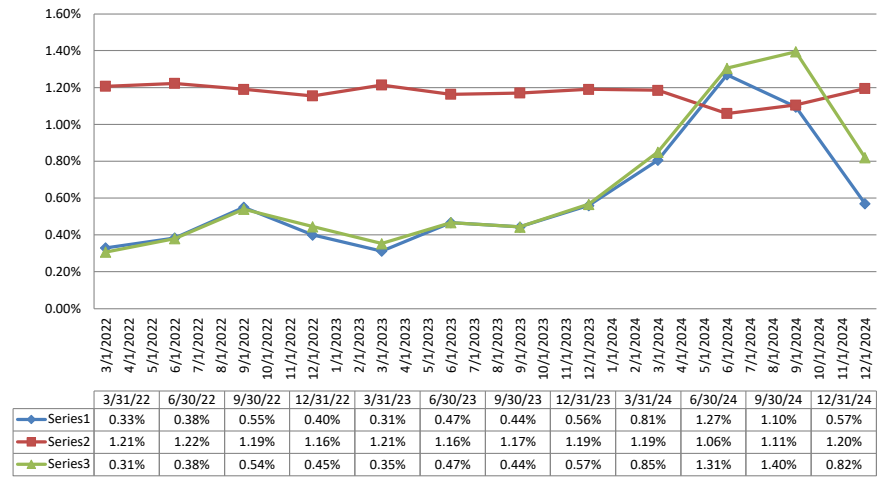
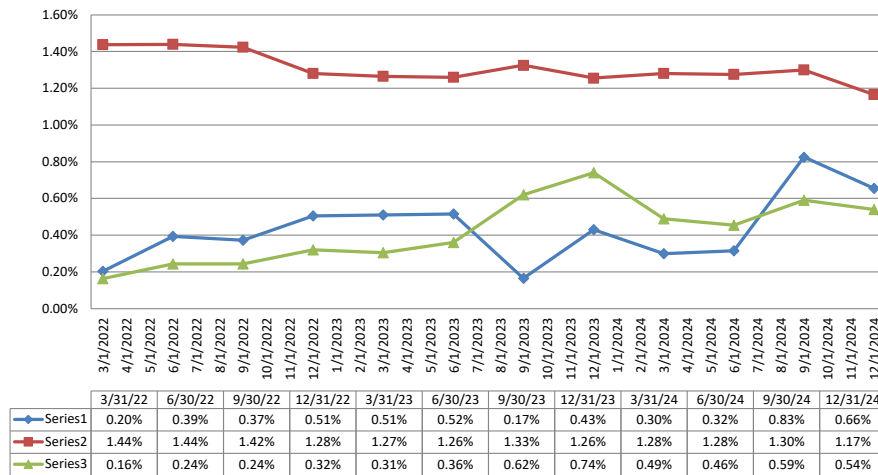
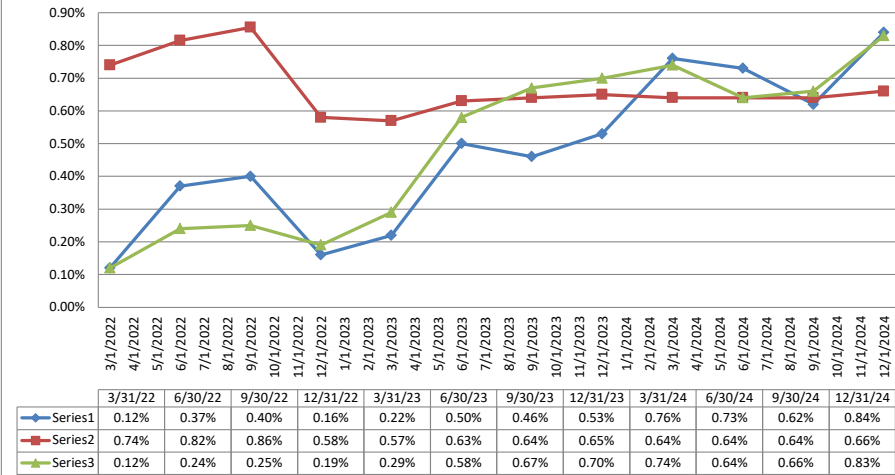
Note: Report includes only bank-level data.

NA = data was not available.

NIM = 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 - \$0 to \$250 million in Total Assets
As of DateAsset Group B - \$251 to \$500 million in Total Assets
As of DateAsset Group C - \$501 to \$1 billion in Total Assets
As of DateAsset Group D - Over \$1 billion in Total Assets
As of Date

Source: SNL Financial

Note: Report includes only bank-level data.

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Asset Quality

December 31, 2024

Run Date: February 10, 2025

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

Asset Group A - \$0 to \$250 million in total assets

Gainey Business Bank	\$52,055	\$0	0.00%	1.85%	NA	0.00%	0.00%
Western Alliance Trust Company	\$60,530	\$0	NA	NA	NA	0.00%	0.00%
West Valley National Bank	\$68,609	\$1,726	3.00%	1.35%	44.90%	17.61%	2.52%
Scottsdale Community Bank	\$75,509	\$0	0.00%	1.19%	NA	0.00%	0.00%
Zenith Bank & Trust	\$91,838	\$0	0.00%	0.74%	NA	0.00%	0.00%
Integro Bank	\$111,773	\$1,495	1.73%	0.86%	49.97%	9.42%	1.34%
Mission Bank	\$183,067	\$0	0.00%	1.11%	300.36%	2.39%	0.15%
Gateway Commercial Bank	\$208,720	\$0	0.00%	1.06%	NA	0.00%	0.00%
Average of Asset Group A	\$106,513	\$403	0.68%	1.17%	131.74%	3.68%	0.50%

Asset Group B - \$251 to \$500 million in total assets

Republic Bank of Arizona	\$282,511	\$418	0.19%	1.09%	580.86%	1.27%	0.15%
Goldwater Bank, National Association	\$444,456	\$3,802	0.95%	1.30%	137.06%	14.38%	1.49%
Average of Asset Group B	\$363,484	\$2,110	0.57%	1.20%	358.96%	7.83%	0.82%

Asset Group C - \$501 million to \$1 billion in total assets

1st Bank Yuma	\$585,126	\$1,296	0.41%	1.01%	198.10%	4.65%	0.43%
BNC National Bank	\$965,288	\$6,275	0.90%	1.32%	146.98%	5.67%	0.65%
Average of Asset Group C	\$775,207	\$3,786	0.66%	1.17%	172.54%	5.16%	0.54%

Asset Group D - Over \$1 billion in total assets

Western Alliance Bank	\$80,862,067	\$474,773	0.84%	0.66%	60.10%	19.01%	0.83%
Average of Asset Group D	\$80,862,067	\$474,773	0.84%	0.66%	60.10%	19.01%	0.83%

Source: SNL Financial

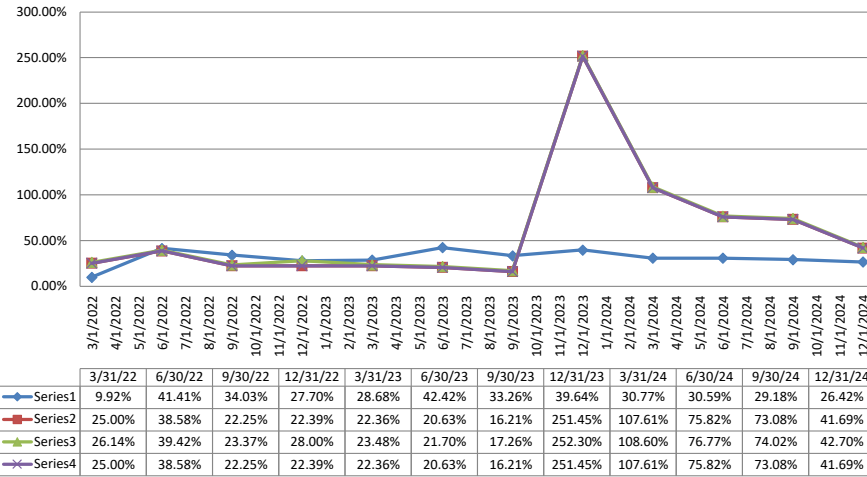
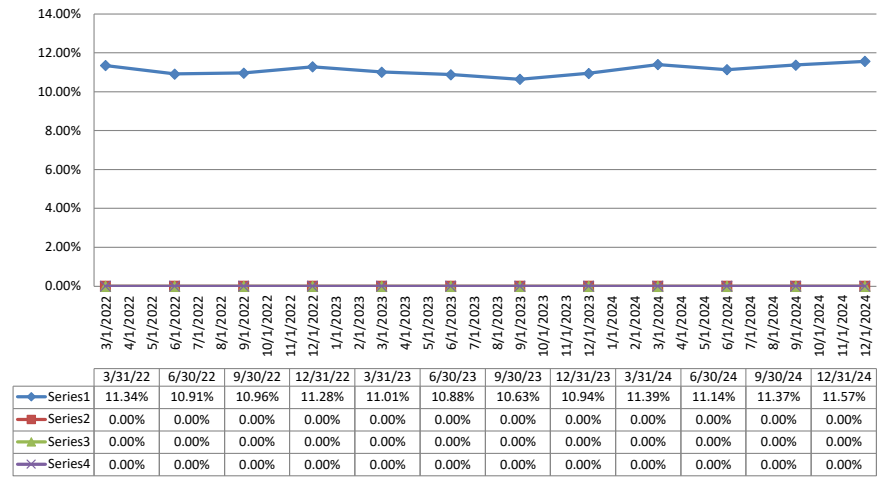
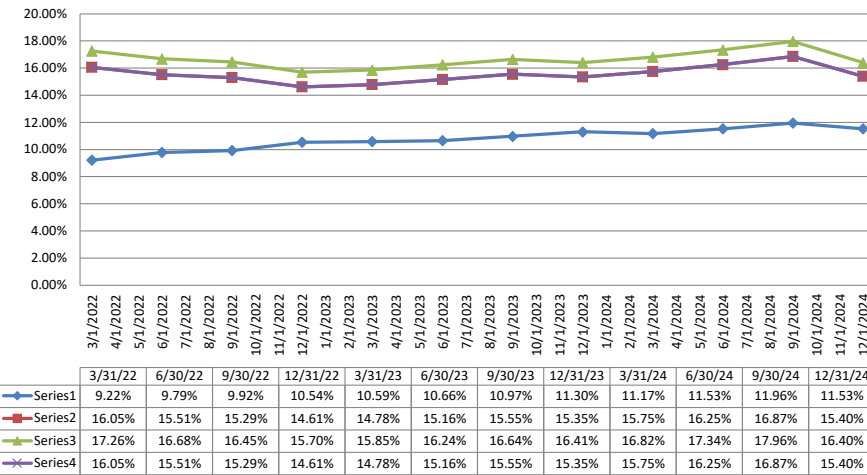
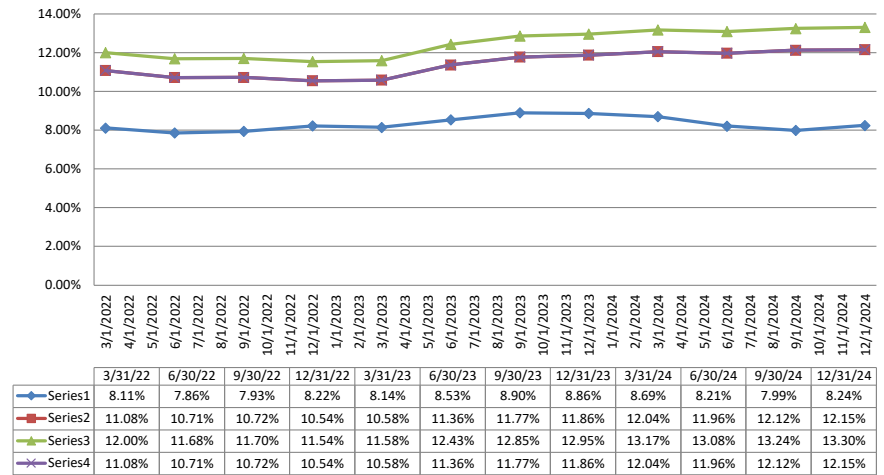
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Capital Adequacy

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**Asset Group B - \$251 to \$500 million in Total Assets**
As of Date**Asset Group C - \$501 to \$1 billion in Total Assets**
As of Date**Asset Group D - Over \$1 billion in Total Assets**
As of Date

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Capital Adequacy

December 31, 2024

Run Date: February 10, 2025

Region	Institution Name	As of Date							
		Total Assets (\$000)	Total Equity Capital (\$000)	Tier 1 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 (%)
Asset Group A - \$0 to \$250 million in total assets									
	Gainey Business Bank	\$52,055	\$9,098	\$9,098	\$9,098	19.28%	NA	NA	NA
	Western Alliance Trust Company	\$60,530	\$48,412	\$48,367	\$48,367	94.03%	NA	NA	NA
	West Valley National Bank	\$68,609	\$9,030	\$9,324	\$9,324	13.88%	15.81%	17.06%	15.81%
	Scottsdale Community Bank	\$75,509	\$13,084	\$13,481	\$13,481	20.20%	NA	NA	NA
	Zenith Bank & Trust	\$91,838	\$21,644	\$21,649	\$21,649	26.85%	92.31%	93.17%	92.31%
	Integro Bank	\$111,773	\$15,128	\$15,213	\$15,213	15.70%	NA	NA	NA
	Mission Bank	\$183,067	\$10,855	\$16,563	\$16,563	8.89%	16.96%	17.86%	16.96%
	Gateway Commercial Bank	\$208,720	\$21,160	\$26,374	\$26,374	12.55%	NA	NA	NA
	Average of Asset Group A	\$106,513	\$18,551	\$20,009	\$20,009	26.42%	41.69%	42.70%	41.69%
Asset Group B - \$251 to \$500 million in total assets									
	Republic Bank of Arizona	\$282,511	\$30,467	\$31,900	\$31,900	11.06%	NA	NA	NA
	Goldwater Bank, National Association	\$444,456	\$55,707	\$55,737	\$52,156	12.07%	NA	NA	NA
	Average of Asset Group B	\$363,484	\$43,087	\$43,819	\$42,028	11.57%	0.00%	0.00%	0.00%
Asset Group C - \$501 million to \$1 billion in total assets									
	1st Bank Yuma	\$585,126	\$54,112	\$65,997	\$65,997	11.17%	17.54%	18.41%	17.54%
	BNC National Bank	\$965,288	\$101,376	\$110,073	\$110,073	11.89%	13.25%	14.38%	13.25%
	Average of Asset Group C	\$775,207	\$77,744	\$88,035	\$88,035	11.53%	15.40%	16.40%	15.40%
Asset Group D - Over \$1 billion in total assets									
	Western Alliance Bank	\$80,862,067	\$6,902,797	\$6,803,011	\$6,803,011	8.24%	12.15%	13.30%	12.15%
	Average of Asset Group D	\$80,862,067	\$6,902,797	\$6,803,011	\$6,803,011	8.24%	12.15%	13.30%	12.15%

Source: SNL Financial

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Definitions



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.