



PUBLIC DISCLOSURE

July 27, 2015

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Zions First National Bank
Charter Number 4341

One South Main Street
Salt Lake City, UT 84133

Office of the Comptroller of the Currency

400 7th Street S.W.
Washington, DC 20219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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General Information and Overall CRA Rating

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority, when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income (LMI) neighborhoods, consistent with the safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of Zions First National Bank (ZFNB or bank) issued by the OCC, the institution's supervisory agency, for the evaluation period starting September 13, 2010 and ending July 27, 2015. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.

Institution's CRA Rating: This institution is rated **Satisfactory**.

The following table indicates the performance level of Zions First National Bank with respect to the Lending, Investment, and Service Tests:

Performance Levels	Zion First National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X		X
Low Satisfactory		X	
Needs to Improve			
Substantial Noncompliance			

* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The bank originates a majority of loans inside its assessment areas (AA);
- The bank's lending activity is excellent;
- The bank's overall geographic distribution of loans is excellent, as evidenced by overall excellent small loans to businesses performance and good home mortgage performance;
- The bank's overall borrower income distribution of loans is poor, as evidenced by overall poor distribution of loans to businesses with different revenue sizes. Good distribution of home mortgage loans by income level of borrower did not impact the overall conclusion due to the bank's business strategy;
- Community development (CD) lending had an overall positive impact on the Lending Test in Utah

and Idaho;

- The bank has an overall adequate level of qualified CD investments that are responsive to community needs;
- Overall, bank branches are accessible to people and geographies of different income levels. Hours are generally good with no significant differences between branches located in different income levels. The bank offers an adequate level of services through alternate delivery systems. The record of opening or closing offices has not adversely impacted access to banking services to low- and moderate-income individuals and geographies; and
- ZFNB provided a relatively high level of CD services that were responsive to identified community needs.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT) – 2000 Census: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Census Tract (CT) – 2010 Census: Small, relatively permanent statistical subdivisions of a county delineated by local participants as part of the U.S. Census Bureau's Participant Statistical Areas Program. The primary purpose of CTs is to provide a stable set of geographic units for the presentation of decennial census data. CTs generally have between 1,500 and 8,000 people, with an optimum size of 4,000 people.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development.

Activities that revitalize or stabilize-

- (i) Low-or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they

help to meet essential community needs, including needs of low- and moderate-income individuals.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn). Beginning in 2004, the reports also include data on loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement, and refinancing's, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number, and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Median Family Income (MFI) – 2000 Census: The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Median Family Income (MFI) – 2010 Census: The median income derived from the United States Census Bureau's American Community Survey data every 5 years and used to determine the income level category of geographies. Also, it is the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level of individuals within a geography. For any given geography, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

Metropolitan Division (MD): As defined by Office of Management and Budget, a county or group of counties within a Metropolitan Statistical Area that contains a population of at least 2.5 million. A Metropolitan Division consists of one or more counties that represent an employment center or centers, plus adjacent counties associated with the main county or counties through commuting ties.

Metropolitan Statistical Area (MSA): An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Tier One Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Description of Institution

Zions First National Bank (ZFNB or bank) is a midsize, interstate bank headquartered in Salt Lake City, Utah. ZFNB is a subsidiary of Zions Bancorporation (ZBC), a \$57.55 billion bank holding company also located in Salt Lake City, UT. ZBC is a multibank holding company comprised of five national banks, two state bank affiliates, and one national trust bank. In addition, Zions Community Investment Corporation (ZCIC) is a bank subsidiary that originated community development loans. ZFNB has requested consideration for CD activities performed by ZCIC during the evaluation period. As of December 31, 2014, ZFNB had total assets of \$19.08 billion, total loans of \$12.34 billion, and Tier One Capital of \$1.95 billion. ZFNB operates in Utah, Idaho, and Wyoming.

ZFNB is a full-service financial institution that offers a comprehensive array of banking, trust, investment, leasing, mortgages and cash management products, and services to commercial enterprises of all sizes as well as to individual customers. With 124 full-service banking offices in Utah and Idaho and 2,700 employees, ZFNB is the only locally headquartered bank with a statewide network of branches. It is the largest full-service retail bank in Utah and the fourth largest bank in Idaho by deposit market share. ZFNB owns and operates 140 deposit-taking ATMs (115 in Utah and 25 in Idaho), and contracts with a third-party who operates an additional 50 deposit-taking ATMs across Utah. While ZFNB's strategy is not limited to one business endeavor, its significant primary focus is on commercial banking with an emphasis on small business lending. The bank has been ranked first in SBA lending 7(a) loans for 21 consecutive years in Utah and 13 consecutive years in Idaho. In the past four years, ZFNB has administered 2,505 SBA 7(a) loans totaling \$275 million. In addition to its ranking as an overall leader in SBA lending, ZFNB also leads all other financial institutions in Utah and Idaho in marketing SBA loans to women- and minority-owned businesses. Home mortgage lending, while part of the bank's lending strategy, is not a primary emphasis.

Competition is strong in ZFNB's assessment areas (AAs) with numerous local, regional, and national banks as well as credit unions, mortgage companies, and non-bank lenders. Specifically in the bank's Salt Lake City AA, there are several large industrial loan corporations headquartered in Salt Lake City that compete strongly for CD loan and investment opportunities.

While there has been no merger or acquisition activity impacting the bank's CRA performance since the last evaluation, the bank did open a commercial services branch in Jackson Hole, Wyoming in July 2014. This branch expanded the bank's presence into Wyoming. However, since this branch was open for less than six months of the evaluation period, we did not assess the bank's performance in Wyoming in this evaluation.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities. The bank received a Satisfactory rating in its previous CRA evaluation dated September 13, 2010.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We analyzed home purchase, home improvement, and home refinance mortgage loans the bank reported under the Home Mortgage Disclosure Act (HMDA) and small loans to businesses and farms reported under the Community Reinvestment Act (CRA), for the period of January 1, 2010 through December

31, 2014. Multifamily loans are not a primary loan product; therefore, we did not evaluate this product separately. However, we did consider multifamily loans meeting the CD definition as part of the evaluation of CD lending. Primary loan products for this review are products in which the bank originated at least 20 loans within an AA during one or more of the analysis periods within the overall evaluation period. In our evaluation under the Lending Test geographic distribution and borrower income criteria, we performed separate analyses of 2010 through 2011 data and 2012 through 2013 data. This was due to changes between the 2000 Census and 2010 Census. For some AAs, a separate analysis was also performed on 2014 data, due to changes instituted by the 2014 Office of Management and Budget (OMB) MA geographic boundary revisions. Refer to the “Description” section under each State Rating section for details on those areas impacted by the 2014 OMB changes. Performance Tables 1 through 12 in appendix D include only data covered by the analysis period receiving the greatest weight, namely 2012 through 2013, for those AAs not impacted by the OMB changes, and 2012 through 2014 for all other AAs. Data from 2010 through 2011 and 2014 (for those AAs impacted by the 2014 OMB changes) is discussed in the applicable narrative sections of the evaluation. The evaluation period for CD loans, the Investment Test, and the Service Test was September 14, 2010 through July 27, 2015.

Data Integrity

As part of our ongoing supervision of the bank, we tested the accuracy of the bank’s HMDA and CRA lending data. We also reviewed the appropriateness of CD activities provided for consideration in our evaluation. This included testing of CD loans, investments, and services for accuracy and to determine if they qualify as CD as defined in the CRA regulation. Our testing indicated no substantive inaccuracies in the data. Therefore, we concluded that the home mortgage loans, small loans to businesses and farms, and CD activity data could be relied upon for this evaluation.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, a sample of AAs within that state was selected for full-scope reviews. Refer to the “Scope” section under each State Rating section (as applicable) for details regarding how the areas were selected.

Ratings

The bank’s overall rating is a blend of state ratings. The state ratings are based primarily on those areas that received full-scope reviews. Refer to the “Scope” section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings. The state of Utah carried the greatest weight in our conclusions because it represented the bank’s most significant market in terms of deposit concentrations, branch distribution, and reportable loans. At June 30, 2014, the state of Utah represented 91.49 percent of total deposits. Additionally, at the end of the evaluation period, the state of Utah accounted for 80.64 percent of the branch network and 78.52 percent of reportable HMDA and small business and small farm loans originated and purchased during the evaluation period.

In our analysis of the bank’s performance under the Lending Test geographic distribution and borrower income distribution criteria, we placed more weight on the bank’s performance in 2012 through 2013 (or through 2014 for those AAs not impacted by the 2014 OMB changes) than to its performance in 2010 through 2011 or 2014 (for those AAs impacted by the 2014 OMB changes) to reach our conclusions. This was due to the 2012 through 2013 (or 2014) time period containing a majority of the bank’s performance along with being more reflective of its current performance.

Additionally, when evaluating the bank's performance under the Lending Test, we placed greater weight on the bank's distribution of small business loans than the distribution of home mortgage loans or small farm loans. We placed significant emphasis on small business loans due to it being the bank's primary loan product in terms of volume and business focus, and based on the small business credit needs in all AAs. Minimal emphasis was placed on home mortgage loan performance due to the identified community credit need in all AAs. Small farm loans received very minimal weight. Within home mortgage loans, home refinance loans received the greatest weight, home purchase loans secondary weight, and home improvement loans minimal weight. These weights were based on the volume in number in each home mortgage loan category over the evaluation period.

Inside/Outside Ratio

This ratio is a bank-wide calculation and not calculated by individual rating area or AA. The analysis is limited to bank origination and purchases and does not include any affiliate data. For the combined five-year evaluation period, ZFNB originated a majority of all loan products inside the bank's AAs (82.56 percent). The percentage in number of loans made inside the AAs by loan type are as follows: home refinance loans (75.21 percent), home purchase loans (79.48 percent), home improvement loans (95.60 percent), small loans to businesses (85.00 percent), and small loans to farms (72.36 percent).

Other Performance Data – Lending Test

Product Innovation and Flexibility

Bankwide, ZFNB offers loan products for small businesses that are flexible. These include various SBA loan products (SBA 7(a), SBA 504, SBA Express, SBA Patriot Express, and SBA ARC). ZFNB continues to be a top provider of SBA loans to small businesses, and includes being a leader in marketing SBA loans to women-owned businesses and new startups in Idaho. Loan products like "Patriot Support" aid veteran-owned businesses, service-disabled veterans, and Reserve members, while the SBA "New Market" lending segment provides assistance to Hispanics, Native Americans, Asians, veterans, and women. Another innovative program is the CRA Revolving Loan Fund, which funds small business owners that may not qualify for standard underwriting (business owners may be women, minorities, start-ups, and microenterprises). ZFNB offers the HUD Section 184 Indian Home Loan Guarantee program. This program increases the availability of mortgage capital for Native American borrowers selecting home sites on tribal trust land or within an Indian Area.

ZFNB has mortgage staff dedicated to working with low-income and first-time homebuyers. ZFNB works with the Utah and Idaho Housing Corporations to provide flexible, affordable home loans for first-time LMI homebuyers. During the evaluation period, 173 loans to LMI families were originated in Utah, and 12 loans to LMI families were originated in Idaho. The bank also partners with the Utah and Idaho Assistive Technology Foundations, which provide low- or no-interest loans to people with disabilities. Loans provide clients with aids to boost independence. Proceeds can be used to purchase hearing or visual aids, vehicles fitted for accessibility, ramps, and wheelchairs. ZFNB is the sole funder of these types of loans for both foundations.

Other Performance Data – Investment Test

In addition to qualified CD investments made within the bank’s AAs and broader statewide areas, including the bank’s AAs, ZFNB made investments in the broader regional area that includes the bank’s AAs. These investments were made to organizations or used for activities with a purpose/mandate/function (P/M/F) to serve one or more of the bank’s AAs, and were considered in the analysis of the bank’s overall Investment Test performance. During the evaluation period, ZFNB made ten investments totaling \$22.05 million with various Small Business Investment Companies, who then invested in small businesses located in Utah, Idaho, and other western states in the bank’s broader regional area.

Other Performance Data – Service Test

Bankwide, ZFNB offers a variety of consumer banking products to help the unbanked, and works with LMI individuals to obtain credit and save for housing. ZFNB offers “Fresh Start Checking,” which is a special checking account for individuals whose accounts have been closed and charged off by either ZFNB or another institution due to excessive overdrafts. After one year, the account is transferred to a regular checking account and Chex Systems is notified to remove information reported on a prior ZFNB account. ZFNB also offers an “Amazing Launch Secured VISA”, a secured VISA credit card designed to establish or rebuild credit histories.

Fair Lending or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. 25.28(c), in determining a national bank's (bank) CRA rating the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau.

The OCC did not identify evidence of discriminatory or other illegal credit practices with respect to this institution.

The OCC will consider any evidence of discriminatory or other illegal credit practices relative to this institution that other regulators may provide to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information provided concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of Idaho

CRA Rating for Idaho:	Outstanding
The Lending Test is rated:	High Satisfactory
The Investment Test is rated:	Outstanding
The Service Test is rated:	Outstanding

The major factors that support these ratings include:

- An excellent level of lending for home mortgage loans and small loans to businesses;
- Overall good geographic distribution. Poor home mortgage loan performance was offset by good small loans to businesses performance;
- An overall poor borrower income distribution, as evidenced by poor small loans to business performance. Borrower income distribution for home mortgage loans is adequate;
- Overall, CD lending had a positive impact on the bank's lending performance in Idaho. CD lending was significantly positive in the Idaho non-MSA, and neutral in the Idaho Falls MSA;
- Overall excellent investment performance, when considering performance in all Idaho AAs and the broader statewide area;
- A branch distribution that was readily accessible to LMI individuals and geographies; and
- An overall good level of CD services that were adequately responsive to community needs.

Description of Institution's Operations in Idaho

ZFNB has nine AAs within the State of Idaho. These AAs include the Boise City MSA AA, the Idaho Falls MSA AA, the Lewiston MSA AA, the Pocatello MSA AA, and five non-contiguous AAs in non-metropolitan areas of the state. The AAs consist of whole MSAs or counties. The non-MSA AAs include the counties of Bear Lake, Latah, Madison, Payette, Washington, Bingham, Blaine, Cassia, Gooding, and Twin Falls. These non-metropolitan areas were combined for analysis purposes. According to the 2014 OMB changes, two of the Idaho AAs were adjusted, namely, the Idaho Falls and Pocatello AAs. For the Idaho Falls AA, Butte County was added to the MSA. For the Pocatello AA, Power County was removed from the MSA. As a result of these changes, ZFNB adjusted their AAs accordingly.

ZFNB provides a full range of loan and deposit products to all AAs. ZFNB has 24 branches within the state, representing 19.20 percent of the bank's total branch network. There was one branch opening and four branch closings in the state during the evaluation period. ZFNB has 25 deposit-taking ATMs within the state, representing 17.86 percent of the bank's total deposit-taking ATM network. As of June 30, 2013, the bank ranked third in the state in deposits, representing a 6.54 percent market share.

ZFNB's statewide deposits totaled \$1.32 billion. The non-MSA AA is the bank's most significant AA in the state, accounting for 43.76 percent of total Idaho bank deposits.

Idaho non-MSA

The banking industry is highly competitive in the combined non-MSA AAs and includes branches of national and regional banks, local community banks, credit unions, and other non-bank financial institutions. As of June 30, 2013, ZFNB ranked second in AA deposits representing a 14.01 percent market share. The five largest competitors in the AA include Wells Fargo Bank, N. A., U.S. Bank N. A., D.L. Evans Bank, First Federal Savings Bank of Twin Falls, and The Farmers Bank of Buhl.

Idaho Falls MSA

As of June 30, 2014, ten FDIC-insured financial institutions were operating in the AA. ZFNB ranked third in the AA in deposits, representing an 18.10 percent market share. The three largest competitors in the AA include The Bank of Commerce, Wells Fargo Bank, N.A., and ZFNB, collectively holding 66.48 percent of area deposits.

Refer to the market profiles for the state of Idaho in appendix C for detailed demographics and other performance context information for AAs that received full-scope reviews.

Scope of Evaluation in Idaho

For the state of Idaho, we completed a full-scope review of the Idaho non-MSA and Idaho Falls MSA. We completed a limited-scope review of Boise City MSA, Lewiston MSA, and Pocatello MSA. The Idaho non-MSA and Idaho Falls MSA received a full-scope review due to the high percentage of deposits in the areas (43.80 percent and 19.80 percent respectively). The Idaho non-MSA AA also had the largest volume of reportable loans in the state with 44.47 percent, while Idaho Falls MSA had reportable loans within the state with 15.51 percent. Branch distribution within the state as follows: Idaho non-MSA 50.00 percent of total branches, and Idaho Falls MSA with 12.50 percent. Ratings are based primarily on results of the full-scope areas. The Idaho non-MSA AA received the most weight on final ratings because this AA had the largest percent of the bank's deposits, loans, and branches in Idaho. For the Idaho Falls MSA the bank did not originate or purchase a sufficient volume of home improvement loans during the evaluation period to perform a meaningful analysis. Refer to the tables in appendix A for more information on the Idaho AAs.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test in Idaho is rated "High Satisfactory." Based on full-scope reviews, the bank's performance in the non-MSA AA is good and adequate in the Idaho Falls MSA. In performing our analysis, we placed greater weight on the bank's small business loan performance, as it represented the majority of the bank's reportable lending activity. Additionally for the geographic distribution and borrower income distribution analysis, we placed greater weight on the bank's performance in 2012 through 2013 (2012 through 2014 for the Idaho non-MSA AA).

Lending Activity

Refer to Table 1 Lending Volume in the state of Idaho section of appendix D for the facts and data used to evaluate the bank's lending activity.

The bank's overall lending activity is excellent, considering the strong competition for all types of loans in the Idaho non-MSA and Idaho Falls AAs.

Idaho non-MSA

ZFNB's lending activity in the non-MSA is excellent, when considering the bank's business strategy and loan competition. Home mortgage lending activity is excellent, small business lending activity is excellent, and small farm lending activity is excellent.

Based upon FDIC Deposit Market Share data as of June 30, 2013, ZFNB achieved a 14.01 percent market share of deposits, ranking second among 20 financial institutions in the AA, and ranking them in the top 10 percent of total depository banks. Based upon 2013 Peer Mortgage Data, ZFNB achieved a 3.42 percent market share of home purchase loans, ranking seventh among 155 reporting lenders and is equivalent to being in the top 4.50 percent of lenders. In addition, the top five home purchase lenders had 45.16 percent of the total market share. The bank achieved an 11.95 percent market share of home improvement loans, ranking third among 38 reporting lenders and is equivalent to being in the top 7.90 percent of lenders. The bank also achieved a 2.93 percent market share of home refinance loans, ranking eighth among 192 reporting lenders and is equivalent to being in the top 4.02 percent of lenders. For home refinance loans, the top five lenders collectively had 41.38 percent of the total market share. Given the competition from the other reporting lenders in the AA and the bank's higher lender rankings for each product, overall home mortgage lending activity is excellent. Additionally, the bank's primary business strategy as a business lender factored into this conclusion.

ZFNB achieved a 14.42 percent market share of small loans to businesses, ranking fourth among 49 reporting lenders, or the top 8.16 percent of lenders. The small business lending activity is excellent given the bank's market share and ranking when compared to the deposit market share and small business lending competition within the AA. The top five lenders for small business lending consisted of the nation's largest credit card lenders, which collectively had 69.51 percent of the market share. ZFNB's small farm lending activity is excellent. The bank achieved a 23.87 percent market share for lending to small farms, ranking second among 25 reporting lenders, or the top 8.00 percent of lenders. The top five lenders for small farms consisted of the nation's largest institutions and collectively had 82.65 percent of the market share. Individual market shares of these national institutions ranged from 5.99 percent to 25.66 percent.

Idaho Falls MSA

ZFNB's lending activity in the Idaho Falls MSA is excellent, when considering the bank's business strategy and loan competition. Home mortgage lending activity, small business, and small farm lending activity are excellent considering competition in the AA.

Based upon FDIC Deposit Market Share data as of June 30, 2013, ZFNB achieved an 17.50 percent market share of deposits, ranking third among 11 financial institutions in the AA, and ranking them in the top 27.30 percent of total depository banks. Based upon 2013 Peer Mortgage Data, ZFNB had a market share of 1.52 percent for home purchase loans, ranking 14th among 107 reporting lenders and is equivalent to being in the top 13.10 percent of lenders. In addition, the top five home purchase lenders

had 50.78 percent of the total market share. For home refinance loans, the bank ranked 11th among 139 lenders with a 2.34 percent market share and is equivalent to being in the top 7.90 percent of lenders. For home refinance loans, the top five lenders collectively had 40.69 percent of the total market share. These market ranks/shares are excellent when compared to the deposit market rank/share and competition within the AA. Additionally, the bank's primary business strategy as a business lender factored into this conclusion.

ZFNB achieved a 16.45 percent market share of small loans to businesses, ranking first among 32 reporting lenders. For small loans to farms, the bank ranked second among twelve lenders with a 24.03 percent market share. Performance for both small business and small farm lending activity is excellent.

Distribution of Loans by Income Level of the Geography

Overall, the geographic distribution of the bank's lending is good. Good performance was evidenced in small loans to businesses. Poor performance was evidenced in overall home mortgage and adequate performance in small loans to farms. However, with the much greater emphasis placed on small loans to businesses, home mortgage performance did not have an impact on the overall geographic distribution conclusion.

Home Mortgage Loans

Overall, the geographic distribution of home mortgage loans is poor.

Refer to Tables 2, 3, 4, and 5 in the state of Idaho section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations/purchases.

Idaho non-MSA

Overall, the geographic distribution of home mortgage loans is poor. In evaluating the geographic distribution of home loans in the non-MSA AA, it is important to note that, according to 2010 U.S. Census data, low-income census tracts contained 0.69 percent (483 units) of the total owner-occupied housing units in the AA, and there were no low-income tracts per the 2000 U.S. Census data. Of the total housing units in low-income geographies (per 2010 Census data), rental and vacant units account for 71.77 percent and 8.30 percent, respectively. Based on these statistics, the bank had limited opportunities for home mortgage lending in low-income census tracts. As such, greater emphasis was placed on the bank's performance in moderate-income geographies when determining the overall geographic distribution conclusion for home mortgage loans.

The overall geographic distribution of home purchase loans is poor, when considering the impact of performance in 2010 through 2011. The bank's geographic distribution of home purchase loans during 2012 through 2014 was adequate. The percentage of loans in low-income geographies was significantly below the percentage of owner-occupied units in these geographies. However, the portion of loans made in moderate-income geographies was well below the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts exceeded its overall market share for home purchase loans. The bank's market share in moderate-income census tracts was below its overall market share for home purchase loans. The bank's performance in 2010 through 2011 was weaker than the performance noted in 2012 through 2014, and was very poor. While there were no low-income census tracts in the AA based on the 2000 Census, the bank's percentage of loans within moderate-income geographies was significantly below the demographics. Additionally, the bank's market share in

the moderate-income census tract was significantly below its overall market share. This performance had a negative impact on the overall conclusion for home purchase loans.

The overall geographic distribution of home improvement loans is adequate, when considering performance in 2010 through 2011. The bank's geographic distribution of home improvement loans during 2012 through 2014 was poor. Despite the limited lending opportunities, the percentage of loans in low-income geographies exceeded the percentage of owner-occupied units in these geographies. The portion of loans made in moderate-income geographies was significantly below the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts was significantly below its overall market share for home improvement loans. The bank's market share in moderate-income census tracts was significantly below its overall market share for home improvement loans. The bank's performance in 2010 through 2011 was stronger than the performance noted in 2012 through 2014, and overall was good. The bank's percentage of loans in moderate-income geographies was below the percentage of owner-occupied units in those geographies. The bank's market share in moderate-income geographies exceeded its overall home improvement loan market share. This performance had a positive impact on the overall home improvement conclusion.

The overall geographic distribution of home refinance loans is poor. The bank's geographic distribution of home refinance loans during 2012 through 2014 was poor. The percentage of loans in low-income geographies was below the percentage of owner-occupied units in these geographies. The portion of loans made in moderate-income census tracts was significantly below the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts was below its overall market share for home refinance loans. The bank's market share in moderate-income census tracts was significantly below its overall market share for home refinance loans. The bank's performance in 2010 through 2011 was weaker than the performance noted in 2012 through 2014, and was considered very poor. Based on 2000 Census data, there were no low-income tracts in the AA. The bank's percentage of loans within moderate-income geographies was significantly below the demographics. The bank's market share in the moderate-income census tracts was well below its overall home refinance loan market share.

Idaho Falls MSA

Overall, the geographic distribution of home mortgage loans is very poor. In evaluating the geographic distribution of home loans in the Idaho Falls AA, it is important to note that under both the 2010 and 2000 U.S. Census, no low-income census tracts exist. Moderate-income census tracts represent 20 percent and 11.54 percent of the AA's geographies in the respective Census periods. Moderate-income tracts contained 14.05 percent and 10.92 percent of the total owner-occupied housing units in the AA, respectively. Within the moderate-income geographies, owner-occupied housing represented 44.91 percent and 48.79 percent of total housing units for the 2010 and 2000 Census with the balance of the reported housing in rental and vacant units. Based on these statistics, the bank had somewhat limited opportunities for home mortgage lending in moderate-income census tracts. These factors were considered when determining the conclusions on geographic distribution of home mortgage loans.

The overall geographic distribution of home purchase loans is very poor. The bank's geographic distribution of home purchase loans during the 2012 through 2013 lending period was very poor. The percentage of loans in moderate-income geographies was significantly below the percentage of owner-occupied units in these tracts. ZFNB's market share in the moderate-income census tracts was significantly below its overall market share for home purchase loans. The bank's performance in 2014 was not inconsistent with the performance noted in 2012 through 2013. The bank's performance in

2010 through 2011 was stronger than the performance noted in 2012 through 2013, and was considered poor. The percentage of loans in moderate-income tracts was below the percentage of owner-occupied units in these areas. However, ZFNB's market share in the moderate-income census tracts was significantly below its overall market share for home purchase loans.

The volume of home improvement loans originated or purchased in the Idaho Falls AA during all three analysis periods was insufficient to provide a meaningful analysis of this home mortgage loan category.

The overall geographic distribution of home refinance loans is very poor. The bank's geographic distribution of home refinance loans during 2012 through 2013 was very poor. The percentage of loans in moderate-income geographies was significantly below the percentage of owner-occupied units in these tracts. ZFNB's market share in moderate-income census tracts was well below its overall market share for home refinance loans during 2012 through 2013. The bank's performance in 2010 through 2011 and 2014 was not inconsistent with the performance noted in 2012 through 2013.

Small Loans to Businesses

Overall, the geographic distribution of small loans to businesses is good.

Refer to Table 6 in the state of Idaho section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

Idaho non-MSA

The overall geographic distribution of small loans to businesses is good. The bank's geographic distribution of small loans to businesses in 2012 through 2014 was good. The percentage of loans made in low-income geographies exceeded the percentage of businesses in those geographies. The percentage of loans made in moderate-income geographies was below the percentage of businesses in those geographies. The bank's market share in low-income geographies exceeded its overall market share for small loans to businesses. The bank's market share in moderate-income geographies was near to its overall market share for small loans to businesses. The bank's performance in 2010 through 2011 was weaker than performance noted in 2012 through 2013, and was adequate. The percentage of loans made in moderate-income geographies was below the percentage of businesses in those geographies. The bank's market share in moderate-income geographies was near to its overall market share for small loans to businesses.

Idaho Falls MSA

The overall geographic distribution of small loans to businesses is adequate. The bank's geographic distribution of small loans to businesses in 2012 through 2013 was adequate, when considering the bank's market share performance. The percentage of loans made in moderate-income geographies was well below the percentage of businesses in those geographies. The bank's market share in moderate-income census tracts was somewhat near to its overall small loans to businesses market share. ZFNB's performance in 2011 through 2012 and 2014 was not inconsistent with the performance noted in 2012 through 2013.

Small Loans to Farms

Overall, the geographic distribution of small loans to farms is poor.

Refer to Table 7 in the state of Idaho section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

Idaho non-MSA

The overall geographic distribution of small loans to farms is adequate, when considering the very limited opportunities for the bank to make small loans to farms. The bank's geographic distribution of small loans to farms in 2012 through 2014 was adequate. When performing the analysis, the very low number of farms in LMI geographies was considered. According to 2010 Census data, there were nine and 56 farms in low- and moderate-income geographies, respectively. The 2000 Census data evidenced 110 farms in moderate-income geographies. As stated previously, there were no low-income CTs in the AA based on 2000 Census data. The bank did not originate or purchase any small loans to farms in low-income geographies. This, however, is considered adequate with only nine farms in these geographies. The percentage of small loans made in moderate-income geographies was well below the percentage of farms in those geographies, but is considered adequate. The bank did not achieve a market share for small loans to farms. The bank's market share in moderate-income geographies was near to its overall market share for small loans to farms. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2014.

Idaho Falls MSA

The overall geographic distribution of small loans to farms is adequate, when considering the very limited opportunities for the bank to make small loans to farms. In 2012 through 2013, the bank's geographic distribution of small loans to farms was adequate. The bank did not originate or purchase any small loans to farms in LMI geographies during the evaluation period. However, according to 2010 and 2000 Census data, there were only 54 and 38 farms in moderate-income geographies, respectively. As stated previously, there were no low-income CTs in the AA based on 2000 or 2010 Census data. The bank's performance in 2010 through 2011 and 2014 was not inconsistent with the performance noted in 2012 through 2013.

Lending Gap Analysis

We reviewed summary reports and maps and analyzed ZFNB's home mortgage and small business lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The overall borrower distribution of the bank's lending is poor. Poor performance was evidenced in small loans to businesses. Adequate performance was evidenced in overall home mortgage loans, and good performance in small loans to farms. However, with the much greater emphasis placed on small loans to businesses, home mortgage performance did not have an impact on the overall borrower income distribution conclusion.

Home Mortgage Loans

The overall borrower distribution of home mortgage loans is adequate. In performing our analysis, we considered the level of families below the poverty level, as well as the general affordability of housing to LMI borrowers.

Refer to Tables 8, 9 and 10 in the state of Idaho section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Idaho non-MSA

Overall, the borrower distribution of home mortgage loans is adequate. In evaluating the borrower distribution of home loans in the non-MSA AA, we noted that 16.44 percent of the families in the AA (2010 U.S. Census) are below the poverty level. The poverty level increased from the 2000 U.S. Census figure (13.65 percent). In addition, we considered the average age of the housing stock and the median housing value in the AA. According to the 2010 U.S. Census, the average age of the housing stock was 35 years, with a median housing value of \$176,630. It should be noted that older housing often has higher maintenance costs compared to new housing stock and frequently requires significant repairs to bring the dwelling up to code requirements. These older houses are often less energy efficient, resulting in higher utility costs, which can increase homeownership costs. These additional factors and costs can affect the ability of low- and moderate-income individuals to qualify for mortgage loans.

The overall borrower distribution of home purchase loans is adequate. The bank's borrower distribution of home purchase loans during 2012 through 2014 was adequate. The percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of loans made to moderate-income borrowers was below the percentage of moderate-income families. The bank's market share of loans to low-income borrowers was below its overall market share of home purchase loans. The bank's market share of loans to moderate-income borrowers was well below its overall market share of home purchase loans. The bank's performance in 2010 through 2011 was weaker than the performance noted in 2012 through 2014, and was poor. The percentage of loans to low-income borrowers was significantly below the percentage of low-income families. The percentage of loans to moderate-income borrowers was well below the percentage of moderate-income families. The bank's market share to low- and moderate-income borrowers was significantly below and well below, respectively.

The overall borrower distribution of home improvement loans is adequate. The bank's borrower distribution of home improvement loans during 2012 through 2014 was adequate. The percentage of loans to low-income borrowers was significantly below the percentage of low-income families. The percentage of loans made to moderate-income borrowers was somewhat near to the percentage of moderate-income families. The bank's market share of loans to low-income borrowers was significantly below its overall market share of home improvement loans. The bank's market share of loans to moderate-income borrowers exceeded its overall market share of home improvement loans. The bank's performance in 2010 through 2011 was stronger than the performance noted in 2012 through 2014 and was good. The percentage of loans to low-income borrowers was near to the percentage of low-income families. The percentage of loans to moderate-income borrowers was well below the percentage of moderate-income families. The bank's market share of loans to low-income borrowers and moderate-income borrowers both exceeded its overall market share of home improvement loans.

The overall borrower distribution of home refinance loans is adequate. The bank's borrower distribution of home refinance loans during 2012 through 2014 was adequate. The percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of loans to moderate-income borrowers was below the percentage of moderate-income families. The bank's market share of loans to low-income borrowers was well below the overall market share of refinance loans. The bank's market share of loans to moderate-income borrowers exceeded the overall market share of

refinance loans. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2014.

Idaho Falls MSA

Overall, the borrower distribution of home mortgage loans is adequate. In evaluating the borrower distribution of home loans in the Idaho Falls AA, we noted that the number of households with incomes below the poverty level increased from 9.98 percent (per the 2000 Census) to 10.75 percent (2010 Census). People living in poverty have a difficult time qualifying for traditional mortgages. We also considered that the average age of the housing stock, which was 33 years according to the 2010 U.S. Census. Older housing often costs more to maintain, frequently requires significant repairs to bring dwellings up to code requirements, and often are less energy efficient, resulting in higher heating and cooling costs. All of these factors add to the overall cost of homeownership, which can affect the ability of LMI individuals to qualify for mortgage loans.

The overall borrower distribution of home purchase loans is adequate. The bank's borrower distribution of home purchase loans during the 2012 through 2013 lending period was adequate. The percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of loans made to moderate-income borrowers was somewhat near to the percentage of moderate-income families. The bank's market share of loans to both low-income and moderate-income borrowers was well below its overall market share of home purchase loans. ZFNB's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2013. The bank's performance in 2014 was weaker than the performance noted in 2012 through 2013, and was considered poor. This was due to a poor penetration of both low- and moderate-income borrowers.

The volume of home improvement loans originated or purchased in the Idaho Falls AA during all three analysis periods was insufficient to provide a meaningful analysis of this home mortgage loan category.

The overall borrower distribution of home refinance loans is adequate. ZFNB's borrower distribution of home refinance loans during the 2012 through 2013 lending period was adequate. The percentage of loans to both low- and moderate-income borrowers was below the percentage of low- and moderate-income families. The bank's market share of loans to low-income borrowers was well below the overall market share of refinance loans. ZFNB's market share of loans to moderate-income borrowers exceeded the overall market share of refinance loans. The bank's performance in 2010 through 2011 was not inconsistent with the overall performance noted in 2012 through 2013. ZFNB's performance in 2014 was weaker than the performance noted in 2012 through 2013, and was considered poor. This was due to a poor penetration of moderate-income borrowers and a very poor penetration of low-income borrowers.

Small Loans to Businesses

The overall borrower distribution of small loans to businesses is poor.

Refer to Table 11 in the state of Idaho section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Idaho non-MSA

The overall borrower distribution of small loans to businesses is poor. The bank's borrower distribution of small loans to businesses in 2012 through 2014 was poor. The percentage of small loans to small businesses (businesses with gross annual revenue of \$1 million or less) was well below the percentage of

small businesses. The bank's market share of loans to small businesses was below its overall market share of loans to small businesses. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2014.

Idaho Falls MSA

The overall borrower distribution of small loans to businesses is poor. The bank's borrower distribution of small loans to businesses in 2012 through 2013 was poor. The percentage of small loans to small businesses (businesses with gross annual revenue of \$1 million or less) was well below the percentage of small businesses. The bank's market share of loans to small businesses was below its overall market share of loans to small businesses. The bank's performance in 2010 through 2011 and 2014 was not inconsistent with the performance noted in 2012 through 2013.

Small Loans to Farms

The overall borrower distribution of small loans to farms is good.

Refer to Table 12 in the state of Idaho section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to farms.

Idaho non-MSA

The overall borrower distribution of small loans to farms is good. The bank's borrower distribution of small loans to farms in 2012 through 2013 was good. The percentage of small loans to small farms (farms with gross annual revenue of \$1 million or less) was somewhat near to the percentage of small farms. The bank's market share of loans to small farms exceeded its overall market share of loans to small farms. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2014.

Idaho Falls MSA

The overall borrower distribution of small loans to farms is good. The bank's borrower distribution of small loans to farms in 2012 through 2013 was good. The percentage of small loans to small farms (farms with gross annual revenue of \$1 million or less) was somewhat near to the percentage of small farms. The bank's market share of loans to small farms exceeded its overall market share of loans to small farms. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2013. ZFNB's performance in 2014 was weaker than the performance noted in 2012 through 2013, and was considered adequate. This was due to a distribution of small loans to small farms that was below the percentage of small farms.

Community Development Lending

Refer to Table 1 Lending Volume in the state of Idaho section of appendix D for the facts and data used to evaluate the bank's level of CD lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

Idaho non-MSA

CD lending had a significant, positive impact on lending performance in the Idaho non-MSA AA, when considering the impact of responsiveness, and initiatives. During the evaluation period, ZFNB originated five CD loans totaling \$22.4 million, or 28.13 percent of Tier 1 Capital allocated to the AA.

Two of these loans addressed identified needs in the AA of affordable housing and community services, reflecting excellent responsiveness. One loan addressed affordable housing needs through a \$1.3 million loan to refinance high interest HUD loans on four Section 8 multifamily properties. Loan proceeds will fund deferred maintenance for mixed-income housing properties in western and central Idaho, where over 76.87 percent of the 134 units are affordable to LMI families and seniors. This loan exhibited initiative, allowing the Housing Assistance Payment agreements that were expiring to receive 20-year contracts. The second loan was an interim construction loan for a 48-unit multifamily Low Income Housing Tax Credit development in Rexburg, Idaho. This project is located in a low-income tract, and all units will be rent restricted to low-income families. A minimum of 25.00 percent of the units will provide independent living opportunities for persons with mental, physical or developmental disabilities. ZFNB showed initiative by sponsoring the grant application, and the project was awarded an Affordable Housing Program Grant from the Federal Home Loan Bank.

Two other loans totaling \$13.3 million were for economic development in Bingham, Idaho. The loans were for the construction of a new processing plant, and the purchase and financing of machinery in a distressed and underserved tract. The real estate loan was supported by utilizing a leveraged New Markets Tax Credit structure, which involved a Community Development Corporation plus a Tax Equity Partner.

Idaho Falls MSA

CD lending had a neutral impact on the Lending Test for the Idaho Falls AA. The bank made no CD loans during the evaluation period in this AA.

Product Innovation and Flexibility

Flexible and innovative loan programs had a neutral impact on the bank's lending performance in the ID non-MSA and Idaho Falls MSA. Refer to the Other Performance Data – Lending Test section in the overall Scope of Evaluation section for additional information.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on the limited-scope review, ZFNB's performance under the Lending Test in the Lewiston MSA and Pocatello MSA is not inconsistent with the bank's overall "High Satisfactory" performance in the state. Performance in the Boise City MSA is stronger than the bank's overall "High Satisfactory" performance under the Lending Test in Idaho, and is considered excellent. This was due to excellent geographic distribution, along with CD lending performance that had a significant, positive impact on lending performance in the AA. Performance in the limited-scope areas did not have an impact on the Lending Test rating in the state. Refer to the Tables 1 through 12 in the state of Idaho section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test is rated "Outstanding." Based on full-scope review, the bank's performance in the Idaho non-MSA is excellent, and very poor in the Idaho Falls MSA. Performance in the combined limited-scope areas along with the broader statewide area contributed to the "Outstanding" rating.

Refer to Table 14 in the state of Idaho section of appendix D for the facts and data used to evaluate the bank's level of qualified investments.

Idaho non-MSA

During the evaluation period, ZFNB originated 22 investments in the AA totaling \$39.2 million. This consisted of four investments totaling \$39.1 million, with 18 donations and grants totaling over \$41,000. This is an excellent level of investments and represented 47.10 percent of Tier 1 Capital allocated to the AA. The bank's responsiveness to CD needs in the AA is adequate. In terms of dollar volume, 92.71 percent of the bank's investments, donations, and grants were allocated to economic development.

One investment of note is \$32.5 million in local improvement and tax increment financing in Twin Falls, Idaho, which was used for infrastructure improvements and the construction of the largest yogurt processing plant in the world. The project is located in a distressed middle-income census tract in Twin Falls County. This investment spurred \$450 million of private investment and 600 new jobs. Plant management estimates the ancillary businesses, including local dairies that have been distressed by low milk prices and high feed costs, will have a positive, statewide impact, of approximately \$1.3 billion.

Idaho Falls MSA

During the evaluation period, ZFNB made four investments in the Idaho Falls MSA AA totaling \$11,600. This dollar amount represents 0.03 percent of allocated Tier One Capital for the AA, and was considered very poor.

Based on the low volume of qualifying investments, the bank's responsiveness to the CD needs in the AA is very poor. All of the investments were donations that benefited LMI individuals and youth. ZFNB donated \$6,600 to one nonprofit organization that provides community services to LMI individuals and \$5,000 to another organization that provides community services to LMI youth.

Investments – Idaho statewide

When considering the investments made in all AAs in the state, along with investments in the greater Idaho statewide area, the performance further confirmed the overall Investment Test rating in the state. In addition to the qualified investments that benefit the bank's AAs, ZFNB made one qualifying investment totaling \$89.7 million during the evaluation period in the broader statewide area that had a P/M/F to serve one or more of the bank's AAs in the state. This single family revenue bond with the Idaho Housing Corporation provided affordable housing financing throughout the state. When considering this investment along with all other investments in the full- and limited-scope areas, the total dollar amount of \$131.9 million represented 76.27 percent of the allocated Tier One Capital to the state of Idaho.

Conclusions for Area Receiving Limited-Scope Reviews

Based on the limited-scope review, the bank's performance under the Investment Test in the Lewiston MSA is not inconsistent with the bank's "Outstanding" performance under the Investment Test in Idaho. In the Boise City MSA and Pocatello MSA, ZFNB's performance is weaker than the bank's overall performance in the state due to the lower level of investments, and the level is considered very poor.

Refer to Table 14 in the state of Idaho section of appendix D for the facts and data that supports this conclusion.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

ZFNB's performance under the Service Test in Idaho is rated "Outstanding." Based on full-scope reviews, the bank's performance in both the Idaho non-MSA and Idaho Falls MSA is excellent.

Retail Banking Services

Refer to Table 15 in the state of Idaho section of appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Idaho non-MSA

ZFNB's branch distribution in the AA is excellent. Branches are readily accessible to geographies and individuals of different income levels. The bank had one branch in the two low-income CTs in the AA. The percentage of ZFNB's branches in low-income geographies exceeded the percentage of population living in these geographies. The bank had one branch in the five moderate-income geographies. The percentage of branches in moderate-income CTs was near to the percentage of population living in these geographies.

Branch openings and closings have generally not adversely affected the accessibility of the bank's delivery systems to LMI geographies or individuals. The bank closed one branch located in a middle-income tract due to poor financial performance. The bank did not open any branches in the Idaho non-MSA during the evaluation period.

ZFNB's hours and services offered throughout the AA do not vary in a way that inconvenience portions of the AA, particularly LMI geographies or individuals. Services offered and hours of operation are comparable among locations regardless of the income level of the geography.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout all areas in the AA. We did not place significant weight on these alternative delivery systems, as the bank did not maintain metrics to determine their effectiveness in helping to meet the service and credit needs of the LMI individuals.

Idaho Falls MSA

The geographic distribution of ZFNB's branches in the Idaho Falls MSA is excellent. Branches are readily accessible to geographies and individuals of different income levels. As of the end of the evaluation period for this AA, there were no low-income geographies in the MSA. Of the bank's three branches in the AA, one is in a moderate-income census tract. The percentage of ZFNB's branches in moderate-income geographies exceeded the percentage of population living in these geographies. During the evaluation period, there were no branch openings or closings that would impact the accessibility of the bank's delivery systems.

Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals. Services offered and banking hours are comparable among locations regardless of the income level of the geography.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout all areas in the AA. We did not place significant weight on these alternative delivery systems, as the bank did not maintain metrics to determine their effectiveness in helping to meet the service and credit needs of the LMI individuals.

Community Development Services

Idaho non-MSA

ZFNB's performance in providing CD services in the Idaho non-MSA AA is good. The bank's efforts demonstrated adequate responsiveness and a commitment to community needs by providing technical assistance on financial and banking related matters to community groups, low- and moderate-income persons and families, and small businesses. A significant effort focused on economic development as well. Thirty-three employees participated in 65 CD activities, which included 22 leadership positions.

- Gooding Senior Housing Association – A bank employee served as a board member and on an executive committee. This entity provides housing and housing assistance for LMI seniors living in Gooding County, Idaho.
- Lifeways Behavioral Health – Bank employee served as a board member. This entity provides mental health services for LMI residents living in Idaho and Oregon, and provides alcohol and drug treatment for Medicaid patients.
- Financial Literacy – Bank employees provided 23 sessions to area schools whose enrollment is primarily low- or moderate-income.

Idaho Falls MSA

In the Idaho Falls MSA, ten ZFNB employees provided their expertise to three different CD organizations for a total of 169 hours throughout the evaluation period. This represents an overall good level of activities and adequate responsiveness for this AA, when considering their limited presence in the AA. Of the total hours, 24 were attributable to a bank officer serving as a director of a local economic development corporation. Nine officers and employees of the bank taught financial literacy sessions to LMI students through two programs. This accounted for the balance of the bank's CD services in this AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Boise City MSA, Lewiston MSA, and Pocatello MSA was weaker than the bank's overall "Outstanding" performance under the Service Test in Idaho. The weaker performance was due to branch distribution. Performance in the limited-scope areas did not have an impact on the Service Test rating in the state. Refer to the Table 15 in the state of Idaho section of Appendix D for the facts and data that support these conclusions.

State Rating

State of Utah

CRA Rating for Utah:	High Satisfactory
The Lending Test is rated:	High Satisfactory
The Investment Test is rated:	Low Satisfactory
The Service Test is rated:	High Satisfactory

The major factors that support these ratings include:

- An excellent level of lending for home mortgage loans and small loans to businesses;
- Overall excellent geographic distribution. Excellent small loans to businesses and good home mortgage performance significantly contributed to this conclusion;
- An overall poor borrower income distribution, as evidenced by poor small loans to business performance. Borrower income distribution for home mortgage loans was good; however, this performance did not impact the overall borrower income conclusion due to the bank's business and lending strategy;
- Overall, CD lending had a positive impact on the bank's lending performance, and exhibited adequate responsiveness;
- Overall adequate investment performance in the state, when considering investment performance in all AAs and the broader statewide area;
- A branch distribution that was accessible to LMI individuals and geographies; and
- An excellent level of CD services that were highly responsive to community needs.

Description of Institution's Operations in Utah

Refer to the market profiles for the state of Utah in appendix C for detailed demographics and other performance context information for assessment areas that received full-scope reviews.

ZFNB has six AAs in the state of Utah. These AAs consist of the Salt Lake City MSA (Salt Lake MSA), Ogden-Clearfield MSA, Provo-Orem MSA, Logan MSA, St. George MSA, and three non-contiguous AAs in non-metropolitan areas of the state. The AAs consist of whole MSAs or counties. The non-MSA AAs include the counties of Beaver, Carbon, Daggett, Duchesne, Emery, Garfield, Grand, Iron, Kane, Millard, Piute, Rich, San Juan, Sanpete, Sevier, Summit, Uintah, Wasatch, and Wayne. These non-metropolitan areas were combined for analysis purposes. According to the 2014 OMB changes, three of the Utah AAs were adjusted, namely, the Salt Lake City, Ogden-Clearfield, and Utah non-MSA AAs. For the Salt Lake City AA, Summit County was removed from the MSA and re-designated as a non-MSA county. For the Ogden-Clearfield AA, Box Elder County, a previously designated non-MSA county, was added to the MSA. As a result of these changes, ZFNB adjusted their AAs accordingly.

ZFNB provides its full-range of deposit and lending products throughout the state. ZFNB has 100 branches in the state of Utah, which represents 80.00 percent of the bank's total branch network. There were three branch closings in the state during the evaluation period. ZFNB has 115 deposit-taking ATMs throughout Utah, representing 82.14 percent of the bank's total deposit-taking ATM network. As of June 30, 2014, the bank ranked eighth in the state in deposits, representing a 3.12 percent market share. ZFNB's statewide deposits totaled \$14 billion. The Salt Lake AA is the most significant, accounting for 65.41 percent of total bank deposits in Utah.

Salt Lake MSA

The banking industry is highly competitive in the AA and includes branches of national and regional banks, local community banks, credit unions and other non-bank financial institutions. As of June 30, 2014, ZFNB ranked twelfth in AA deposits, representing a 2.19 percent market share. The five largest deposit competitors in the AA include Morgan Stanley Bank ,N.A., Goldman Sachs Bank USA, Ally Bank, UBS Bank USA, and American Express Bank FSB. With the exception of JPMorgan Chase Bank, N.A. (a retail bank ranked tenth with a 2.79 percent market share), all financial institutions with a deposit market share larger than ZFNB are industrial loan banks.

Scope of Evaluation in Utah

For the state of Utah, we completed a full-scope review of the Salt Lake MSA. The Logan MSA, Ogden-Clearfield MSA, Provo-Orem MSA, St. George MSA, and Utah non-MSA received a limited scope review. The Salt Lake MSA received a full-scope review due to the large percentage of deposits (65.41 percent), reportable loan volume (36.88 percent), and branches (35.00 percent) in the state. Ratings are based primarily on results of the full-scope area. The Salt Lake MSA AA received the most weight on final ratings because this AA had the largest percent of the bank's deposits, loans, and branches in Utah. Refer to the tables in appendix A for more information on the Utah AAs.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test in Utah is rated "High Satisfactory." Based on a full-scope review, the bank's performance in the Salt Lake MSA is good. In performing our analysis, we placed greater weight on the bank's small business lending, since small business lending represented the majority of the bank's reportable lending activity. Additionally, for the geographic distribution and borrower income distribution analysis, we placed greater weight on the bank's performance in 2012 through 2013 than its performance in 2010 through 2011 and 2014.

Lending Activity

The bank's overall lending activity in the state of Utah is excellent, considering the strong competition for all types of loans in the bank's AAs and the bank's business strategy. The bank's excellent performance in originating home mortgage loans, small loans to businesses, and small loans to farms when compared to its local competitors supports this conclusion.

Refer to Tables 1 Lending Volume in the state of Utah section of appendix D for the facts and data used to evaluate the bank's lending activity.

ZFNB's lending activity in the Salt Lake MSA is excellent. This is supported by excellent home mortgage, small loans to businesses, and small loans to farms lending.

Based upon FDIC Deposit Market Share data as of June 30, 2013, ZFNB achieved a 2.52 percent market share of deposits, ranking 11TH among 48 financial institutions in the AA and ranking them in the top 22.92 percent of total depository banks.

According to 2013 peer mortgage data, ZFNB achieved a 1.09 market share for home purchase lending. The bank was ranked 18th out of 269 lenders in home purchase lending, which is equivalent to being in the top 6.69 percent of lenders in the AA. ZFNB achieved a 4.85 percent market share in home improvement lending, and was ranked fifth out of 87 lenders. This is equivalent to being in the top 5.75 percent of lenders in the AA. ZFNB's home refinance market share was 1.31 percent, and was ranked 17th out of 318 refinancing lenders in the AA. ZFNB's refinance ranking places them in the top 5.35 percent of refinance lenders in the AA. This performance is considered excellent, considering lender competition and the bank's primary business strategy as a business lender.

Based upon 2013 peer small business data, ZFNB achieved a 16.35 percent market share of small business loans, and was ranked second among 70 reporting small business lenders. This is equivalent to being in the top 2.86 percent of lenders. The bank also achieved a 27.54 percent market share of small farm loans, and was ranked second among 13 reporting small farm lenders.

Distribution of Loans by Income Level of the Geography

Overall, the geographic distribution of the bank's lending is excellent. The bank exhibited excellent small loans to businesses performance, good home mortgage performance, and adequate small farm performance.

Home Mortgage Loans

Refer to Tables 2, 3, 4, and 5 in the state of Utah section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations/purchases.

Overall, the geographic distribution of home mortgage loans is good. Adequate home refinance performance was augmented by excellent home purchase and good home improvement performance. In evaluating the geographic distribution of home loans in the Salt Lake MSA, it is important to note that, according to 2010 Census data, low-income census tracts contained 2.28 percent and moderate-income census tracts contained 12.99 percent of the total owner-occupied housing units in the AA, respectively. Of the total housing units in low- and moderate-income geographies (per 2010 Census data), rental and vacant units account for 49.82 percent and 10.61 percent, respectively. According to the 2000 US Census, 0.20 percent and 16.53 percent of owner occupied housing units were in low- and moderate-income geographies, respectively. Of the total housing units in low- and moderate-income geographies (per 2000 Census data), rental and vacant units account for 51.69 percent and 7.64 percent, respectively.

The overall geographic distribution of home purchases loans is excellent. The bank's geographic distribution of home purchase loans during 2012 through 2013 was excellent. The percentage of loans

in low-income geographies exceeded the percentage of owner-occupied units in these geographies. The portion of loans made in moderate-income geographies exceeded the percentage of owner-occupied units in these geographies. ZFNB's market share in both low- and moderate-income geographies exceeded the overall market share. ZFNB's performance in 2014 was not inconsistent with their performance noted in 2012 through 2013. ZFNB's performance in 2010 through 2011 was weaker than their performance in 2012 through 2013 and was good. This was due to weaker performance in moderate-income geographies. The portion of loans made in moderate-income geographies was below the percentage of owner-occupied units in these geographies. Also, the bank's market share in moderate-income census tracts was well below its overall home purchase market share.

The overall geographic distribution of home improvement loans is good, when considering performance in 2010 through 2011 and 2014. The bank's geographic distribution of home improvement loans during 2012 through 2013 was excellent. The percentage of loans in low-income geographies exceeded the percentage of owner-occupied units in these geographies. The percentage of loans in moderate-income geographies was near to the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts exceeded its overall market share for home improvement loans. The bank's market share in moderate-income census tracts was somewhat near to its overall market share for home improvement loans. The bank's performance in 2010 through 2011 and in 2014 was weaker than the performance in 2012 through 2013. The bank's performance in 2010 through 2011 was good. The weaker performance in 2010 through 2011 was due to poor performance in moderate-income geographies. The bank's performance in moderate-income geographies was well below the demographics. ZFNB's performance in 2014 was very poor. The bank's demographic performance was significantly below the demographics in low- and moderate-income geographies. ZFNB's weaker performance in 2010 through 2011, and 2014 had a negative impact on the overall performance of home improvement loans.

The overall geographic distribution of home refinance loans is adequate, when considering performance in 2010 through 2011. The bank's geographic distribution of home refinance loans during 2012 through 2013 was good. The percentage of loans in low-income geographies was near to the percentage of owner-occupied units in these geographies. The percentage of loans in moderate-income geographies was below the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts exceeded its overall market share for home refinance loans. The bank's market share in moderate-income census tracts was near to its overall market share for home improvement loans. The bank's performance in 2014 was stronger than its performance in 2012 through 2013, and was excellent. The percentage of loans in low-income geographies exceeded the percentage of owner-occupied units in these geographies. The percentage of loans in moderate-income geographies was near to the percentage of owner-occupied units in these geographies. The bank's performance in 2010 through 2011 was weaker than its performance in 2012 through 2013, and was considered poor. The percentage of loans in both low- and moderate-income geographies was well below the percentage of owner-occupied units in these geographies. The bank's market share in low-income census tracts was significantly below its overall market share for home refinance loans. The bank's market share in moderate-income census tracts was below its overall market share for home improvement loans. Performance evidenced in 2010 through 2011 had a negative impact on the overall home refinance conclusion.

Small Loans to Businesses

Refer to Table 6 in the state of Utah section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The overall geographic distribution of small loans to businesses is excellent. The bank's geographic distribution of small loans to businesses in 2012 through 2013 was excellent. The portion of loans in low-income geographies exceeded the percentage of businesses in those geographies. The portion of loans in moderate-income geographies also exceeded the percentage of small businesses in these geographies. The bank's market share was excellent. The bank's market share in both low- and moderate-income geographies exceeded the overall market share. The bank's performance in 2010 through 2011 and 2014 was not inconsistent with performance noted in 2012 through 2013.

Small Loans to Farms

Refer to Table 7 in the state of Utah section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

The overall geographic distribution of small loans to farms is adequate, when considering the very limited opportunities for the bank to make small loans to farms. The bank's geographic distribution of small loans to farms in 2012 through 2013 was adequate. When performing our analysis we considered that there were only 58 and 251 farms in low- and moderate-income geographies, respectively, according to 2010 Census data. Based on 2000 Census data, these figures were 49 and 293, respectively. The bank did not originate or purchase any loans in low-income geographies. The portion of loans in moderate-income geographies was significantly below the percentage of small farms in these geographies; however, is considered adequate. The bank did not achieve a market share in low-income geographies. The bank's market share in moderate-income geographies was near to the overall market share. The bank's performance in 2010 through 2011 was not inconsistent with performance in 2012 through 2013. The bank did not originate or purchase a sufficient number of small farm loans in 2014 to perform a meaningful analysis.

Lending Gap Analysis

We reviewed summary reports and maps and analyzed ZFNB's home mortgage and small business lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The overall distribution of lending by income level of borrower is poor. Good home mortgage and small loans to farms performance was negatively impacted by poor small loans to businesses performance.

Home Mortgage Loans

Refer to Tables 8, 9 and 10 in the state of Utah section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Overall, the borrower distribution of home mortgage loans is good. In evaluating the borrower distribution of home loans in the Salt Lake AA, we noted that 7.26 percent of the families in the AA

(2010 U.S. Census) are below the poverty level. The poverty level increased from the 2000 U.S. Census figure (5.62 percent). In addition, we considered the average age of the housing stock in the AA, which according to the 2010 U.S. Census, was 33 years. It should be noted here that older housing often has higher maintenance costs compared to new housing stock and frequently requires significant repairs to bring the dwelling up to code requirements. These older houses are often less energy efficient, resulting in higher utility costs, which can increase homeownership costs. These additional factors and costs can affect the ability of LMI individuals to qualify for mortgage loans.

The overall borrower distribution of home purchase loans is adequate. The bank's borrower distribution of home purchase loans during 2012 through 2013 was adequate. The percentage of loans to low-income borrowers was below the percentage of low-income families. The percentage of loans made to moderate-income borrowers was near to the percentage of moderate-income families. The bank's market share of loans to low-income borrowers was below its overall market share of home purchase loans. The bank's market share of loans to moderate-income borrowers was well below its overall market share of home purchase loans. The bank's performance in 2010 and 2011 was not inconsistent with performance noted in 2012 through 2013. The bank's performance in 2014 was stronger than the performance in 2012 through 2013, and was considered good. This was due to the absence of 2014 market share data having an impact on the conclusion.

The overall borrower distribution of home improvement loans is excellent. The bank's borrower distribution of home improvement loans during 2012 through 2013 was excellent. The percentage of loans to low-income borrowers was somewhat near to the percentage of low-income families. The percentage of loans made to moderate-income borrowers exceeded the percentage of moderate-income families. The bank's market share of loans to low-income borrowers exceeded its overall market share of home improvement loans. The bank's market share of loans to moderate-income borrowers was near to its overall market share of home improvement loans. The bank's performance in 2010 through 2011 was not inconsistent with the performance noted in 2012 through 2013. The bank's 2014 performance was weaker than performance in 2012 through 2013, and was considered good. Weaker performance was due to low-income borrower performance, which was well below the percentage of low-income families.

The overall borrower distribution of home refinance loans is good, when considering performance in 2010 through 2011 and 2014. The bank's borrower distribution of home refinance loans during 2012 through 2013 was adequate. The percentage of loans to low-income borrowers was well below the percentage of low-income families. The percentage of loans to moderate-income borrowers was below the percentage of moderate-income families. The bank's market share of loans to both low- and moderate-income borrowers was below the overall market share of refinance loans. The bank's borrower distribution in 2010 and 2011 was stronger than the performance noted in 2012 through 2013, and was considered excellent. The percentage of loans to low-income borrowers was below the percentage of low-income families. The percentage of loans to moderate-income borrowers approximated the percentage of moderate-income families. The bank's market share of loans to low-income borrowers was below the overall market share of refinance loans. The bank's market share of loans to moderate-income borrowers exceeded the overall market share of refinance loans. The bank's performance in 2014 was also stronger than performance in 2012 through 2013, and was excellent. The percentage of loans to low-income borrowers was somewhat below the percentage of low-income families. The percentage of loans to moderate-income borrowers exceeded the percentage of moderate-income families. This performance had a positive impact on the overall home refinance conclusion.

Small Loans to Businesses

Refer to Table 11 in the state of Utah section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The overall borrower distribution of small loans to businesses is poor. The bank's borrower distribution of small loans to businesses in 2012 through 2013 was poor. The percentage of small loans to small businesses (businesses with gross annual revenue of \$1 million or less) was well below the percentage of small businesses. The bank's market share of small loans to small businesses was well below the overall small business market share. The bank's performance in 2010 through 2011 and 2014 was not inconsistent with the performance noted in 2012 through 2013 and was considered poor.

Small Loans to Farms

Refer to Table 12 in the state of Utah section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The overall borrower distribution of small loans to farms is good. The bank's borrower distribution of small loans to farms in 2012 through 2013 is good. The percentage of small loans to small farms (farms with gross annual revenue of \$1 million or less) was near to the percentage of small farms in the AA. ZFNB's market share of small loans to small farms exceeded the bank's overall market share. The bank's performance in 2010 through 2011 was not inconsistent with performance from 2012 through 2013. The bank did not originate or purchase a sufficient volume of small farm loans in 2014 to perform a meaningful analysis.

Community Development Lending

Refer to Table 1 Lending Volume in the state of Utah section of appendix D for the facts and data used to evaluate the bank's level of community development lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

ZFNB's level of CD lending had a positive impact on its overall lending performance in the Salt Lake AA. ZFNB originated 33 loans totaling \$94.3 million in qualified CD loans in the AA during the evaluation period. This volume represented 8.09 percent of allocated Tier One Capital. The bank's CD loans were adequately responsive to AA needs. CD loans supported small businesses, affordable housing initiatives for LMI individuals, and activities that promoted revitalized or stabilized LMI geographies in the AA.

Specific examples of the CD loans originated during this evaluation period include:

- Nine SBA 504 loans totaling \$17.96 million. All of these loans were made in low- and moderate income geographies.

- A \$10.90 million dollar loan to provide affordable housing. Loan proceeds will be used to build 62 affordable housing units. The project has been awarded LIHTC, HUD Shelter Plus Care Program Credits, and HUD Project Based Voucher Program credits. All apartments will be for LMI families, including homeless families, refugees, and homeless teens aging out of the foster care system.

Product Innovation and Flexibility

Flexible and innovative loan programs had a neutral impact on the bank's lending performance in the Salt Lake AA. Refer to the Other Performance Data – Lending Test section in the overall Scope of Evaluation section for additional information.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Logan MSA and the Provo MSA is not inconsistent with the bank's overall "High Satisfactory" performance under the Lending Test in Utah. In the Ogden MSA, St. George MSA, and the Utah non-MSA, the bank's performance is weaker than the bank's overall performance in the state, but is considered adequate. Performance differences are due to weaker geographic distribution performance and CD lending performance that had a neutral impact on lending performance in the AAs. Performance in the limited-scope AAs did not have an impact on the overall Lending Test rating for the state. Refer to the Tables 1 through 12 in the state of Utah section of appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test in Utah is rated "Low Satisfactory," when considering performance in all AAs in the state along with the greater statewide area. Based on a full-scope review, the bank's performance in the Salt Lake City MSA is poor.

Refer to Table 14 in the state of Utah section of appendix D for the facts and data used to evaluate the bank's level of qualified investments.

During the evaluation period, ZFNB made 199 investments, grants, and donations totaling \$21.1 million. In addition, we considered the ongoing impact that investments made prior to the current evaluation period had within the AA. The remaining balance on one prior period investment as of the date of our examination was \$2.5 million. When considering both current and prior period investments, the total of \$23.6 million represents 1.94 percent of allocated Tier One Capital for the AA. This level is considered very poor, when considering the nearly five-year evaluation period. However, we did consider the very strong competition for CD investments in the AA from nationwide institutions and the large industrial loan banks in the AA. These institutions have much greater capacity and expertise to secure qualifying investments. With this competition, the level of investments is considered poor.

ZFNB's responsiveness to CD needs in the AA is adequate. In terms of dollar volume, 82.64 percent of the bank's CD investments were allocated to supporting local small businesses, an identified need in the AA. The remaining CD investments were allocated to revitalization of moderate-income census tracts

in the downtown Salt Lake City area. ZFNB also made 93 CD donations in the AA directed towards LMI individuals, the total of the donations were \$906,900. ZFNB made eight donations to small business organizations, which totaled \$167,700.

Examples of investments made during the evaluation period include:

- A \$3.7 million Tax Increment Revenue Bond used to redevelop targeted areas of Salt Lake City's Central Business District as designated by the City. All tracts of the targeted district are moderate-income.
- A \$15.30 million investment to finance construction of a multi-purpose regional sport, recreation, and education complex located in a moderate-income census tract. This project will provide permanent jobs to LMI individuals in the area. This project will also help to revitalize the community, as additional infrastructure will be needed to support the facility. Additional area retail stores and hotels are planned due to the creation of this complex, which will also bring permanent LMI job creation to the area.

Investments – Utah statewide

When considering the investments made in all AAs in the state, along with investments in the greater Utah statewide area, this performance had a significantly positive impact on the overall Investment Test rating in the state. In addition to the CD investments that benefit the bank's AAs, ZFNB made ten qualifying investments totaling \$618.8 million during the evaluation period in the broader statewide area that had a P/M/F to serve one or more of the bank's AAs in the state. These single family revenue bonds with the Utah Housing Corporation provided affordable housing financing throughout the state. When considering these investments along with all other investments in the full- and limited-scope areas, the total dollar amount of \$699.3 million represented 37.64 percent of the allocated Tier One Capital in the state.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Provo MSA and Utah non-MSA is stronger than the bank's overall "Low Satisfactory" performance in the state of Utah, due to higher levels of investments. The bank's performance in the Logan, Ogden, and St. George MSAs is weaker than the bank's overall performance in the state of Utah due to lower levels of investments. As discussed earlier, combined performance in the limited-scope areas along with other performance contributed to the "Low Satisfactory" rating in the state. Refer to the Table 14 in the state of Utah section of appendix D for the facts and data to support these conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test in Utah is rated "High Satisfactory." Based on a full-scope review, the bank's performance in the Salt Lake City MSA is good.

Retail Banking Services

Refer to Table 15 in the state of Utah section of appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

ZFNB's branch distribution in the AA is good, when considering branches in middle- or upper-income geographies that are near to low-income geographies. Branches are accessible to essentially all portions of geographies and individuals of different income levels in the AA. There were no branches located in low-income census tracts. However, one branch located in a middle-income census tract was near-to a low-income census tract. Near-to branches are those branches located in a middle- or upper-income geography that are within one-half mile of a low- or moderate-income geography. When considering this near-to branch, branch distribution in low-income geographies was adequate. There were 13 branches in moderate-income census tracts in the AA. The percentage of branches in moderate-income census tracts exceeded the percentage of population in moderate-income census tracts.

Branch openings and closings generally did not adversely affect accessibility of the bank's delivery systems to LMI geographies and individuals. During the evaluation period, the bank did not open any branches in the AA. ZFNB closed three branches during the evaluation period; one of which was located in a low-income geography. This branch was closed due to the fact it was not profitable. The other two branch closings were located in middle- income geographies. One of these branches was closed due to its lack of profitability. The other branch was closed due to the grocery store it was located in closed.

Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals or geographies. Services offered and banking hours are comparable among locations regardless of the income level of the geography.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout all areas in the AA. We placed no significant weight on these alternative delivery systems, as the bank did not maintain metrics to determine their effectiveness in helping to meet the credit needs of LMI individuals.

Community Development Services

ZFNB's performance in providing CD services is excellent. In the Salt Lake City MSA, 94 employees provided their expertise to 73 organizations for a total of 20,130 hours during the evaluation period. This represents an excellent level of CD activity and responsiveness to community needs. ZFNB employees participated in many qualifying nonprofit organizations in a leadership capacity, either as a board member, committee member, secretary, or treasurer. ZFNB employees participated in a variety of organizations designated to provide affordable housing, provide financial literacy, and provide medical services to LMI individuals. Examples of some of these services include:

- During the evaluation period, one employee provided over 270 hours of financial and foreclosure prevention education to LMI individuals.
- An employee served as a board member and mentor for a nonprofit organization whose mission is to reduce the number of children living in poverty by helping low-income women, primarily single moms, build better futures for themselves and their children through long-term successful

employment. The ZFNB employee served as a mentor for one of the women, and assisted her in developing job skills, resume writing, and interviewing.

- During the evaluation period, employees provided nearly one thousand hours preparing tax returns and providing financial counseling at Volunteer Income Tax Assistance (VITA) sites in the AA.
- During the evaluation period, employees provided nearly 600 hours of financial literacy education to students at schools where a majority of the students come from LMI families.

In addition to CD services, ZFNB offers a variety of consumer banking products to help the unbanked, and works with LMI individuals to obtain credit and save for housing. ZFNB is one of only two financial institutions that hold Individual Development Accounts (IDA) in the state of Utah. These accounts assist LMI individuals in acquiring assets such as home ownership, assistive technology, college education or starting a business. As of the end of the evaluation period, the bank held 238 IDA accounts totaling nearly \$185 thousand. When adding in matching funds, the total amount on deposit increases to just under \$2 million. Additionally during the evaluation period, all ZFNB branches in Utah offered free refund check cashing for VITA clients. VITA is a tax preparation service offered to low-income individuals and families who qualify for the Earned Income Tax Credit (EITC). Clients receive vouchers from VITA sites that allow them to cash one federal and one state refund check for free per client. ZFNB is the only financial institution in Utah to offer this service. In 2014 (tax year 2013), ZFNB cashed 36 vouchers totaling \$27,821 in state and federal refund checks for Utah VITA clients. For information on other products that assist LMI individuals, see the Other Performance Data – Service Test section in the overall Scope of Evaluation section.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Service Test in the Utah non-MSA AA is not inconsistent with the bank’s overall “High Satisfactory” performance under the Service Test in Utah. The bank’s performance in the Logan MSA is stronger than the overall performance in the state, and is considered excellent. In the Ogden, Provo, and St. George MSAs, the bank’s performance is weaker than the bank’s overall performance in the state, and is considered adequate. Differences in performance were due to branch distribution. Performance in the limited-scope areas did not have an impact on the overall Service Test rating in the state. Refer to Table 15 in the state of Utah section of appendix D for the facts and data that support these conclusions.

Appendix A: Scope of Evaluation

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD loans): 1/1/2010 to 12/31/2014 Investment and Service Tests and CD Loans: 9/14/2010 to 7/27/2015	
Financial Institution	Products Reviewed	
Zions First National Bank (ZFNB) Salt Lake City, UT	Home Purchase, Home Improvement, and Home Refinance Loans; Small Business and Small Farm Loans; Community Development Loans, Qualified Investments, and Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Zions Community Investment Corporation (ZCIC)	Subsidiary	Community Development Loans Community Development Investments
List of Assessment Areas and Type of Evaluation		
Assessment Area	Type of Exam	Other Information (Reflects counties in non-MSA areas)
State of Idaho ID non-MSA Idaho Falls, ID MSA #26820 Boise City, ID MSA #14260 Lewiston, ID MSA #30300 Pocatello, ID MSA #38540 State of Utah Salt Lake City, UT MSA #41620 Logan, UT-ID MSA #30860 Ogden-Clearfield, UT MSA #36260 Provo-Orem, UT MSA #39340 St. George, UT MSA #41100 UT non-MSA	Full-Scope Full-Scope Limited-Scope Limited-Scope Limited-Scope Full-Scope Limited-Scope Limited-Scope Limited-Scope Limited-Scope Limited-Scope	Bear Lake, Bingham, Blaine, Cassia, Gooding, Latah, Madison, Payette, Twin Falls, and Washington counties. Entire MSA Entire MSA Entire MSA Entire MSA Entire MSA Entire MSA Entire MSA Entire MSA Entire MSA Beaver, Box Elder*, Carbon, Daggett, Duchesne, Emery, Garfield, Grand, Iron, Kane, Millard, Piute, Rich, San Juan, Sanpete, Sevier, Summit**, Uintah, Wasatch, and Wayne counties. *Moved to Ogden-Clearfield, UT MSA per OMB changes effective 1/1/2014. ** Moved from Salt Lake City, UT MSA per OMB changes effective 1/1/2014.

Appendix B: Summary of Multistate Metropolitan Area and State Ratings

RATINGS		Zions First National Bank		
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Zions First National Bank	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
Multistate Metropolitan Area or State:				
Idaho	High Satisfactory	Outstanding	Outstanding	Outstanding
Utah	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory

(*) The Lending Test is emphasized more heavily than the Investment and Service Tests in the overall rating.

Appendix C: Market Profiles for Full-Scope Areas

Idaho non-MSA

Demographic Information for Full Scope Area: ID non-MSA 2000 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	56	0.00	12.50	71.43	16.07	0.00
Population by Geography	259,949	0.00	9.73	71.88	18.39	0.00
Owner-Occupied Housing by Geography	62,992	0.00	6.50	73.32	20.18	0.00
Business by Geography	29,586	0.00	8.58	67.66	23.76	0.00
Farms by Geography	2,694	0.00	4.08	82.15	13.77	0.00
Family Distribution by Income Level	64,739	16.86	18.46	23.11	41.57	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	22,864	0.00	12.05	75.46	12.49	0.00
Median Family Income		39,166	Median Housing Value		123,447	
HUD Adjusted Median Family Income for 2011		49,800	Unemployment Rate (2000 US Census)		2.93%	
Households Below Poverty Level		14%				

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2000 US Census and 2011 HUD updated MFI

Demographic Information for Full Scope Area: ID non-MSA 2010 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	56	3.57	8.93	73.21	14.29	0.00
Population by Geography	296,216	3.03	9.74	73.49	13.74	0.00
Owner-Occupied Housing by Geography	69,931	0.69	6.36	76.54	16.41	0.00
Business by Geography	19,539	2.22	8.30	70.32	19.16	0.00
Farms by Geography	2,468	0.36	2.27	84.97	12.40	0.00
Family Distribution by Income Level	72,633	19.42	17.71	22.35	40.52	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	26,967	3.51	12.70	74.65	9.14	0.00
Median Family Income		49,551	Median Housing Value		206,737	
FFIEC Adjusted Median Family Income for 2014		52,800	Unemployment Rate (2010 US Census)		3.18%	
Households Below Poverty Level		16%				

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2010 US Census and 2014 FFIEC updated MFI

The Idaho non-MSA AA consists of the counties of Twin Falls, Bingham, Blaine, Cassia, Gooding, Bear Lake, Latah, Madison, Washington, and Payette. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies. According to 2000 and 2010 Census data, there were no and two low-income census tracts in the AA, respectively.

According to the 2000 U.S. Census, the total population of the AA was 259,949. The distribution of families by income level was 16.87 percent low-income, 18.46 percent moderate-income, 23.11 percent middle-income, and 41.57 percent upper-income. According to the 2010 U.S. Census, the total population increased to 296, 216, and the distribution of families by income level was 19.42 percent

low-income, 17.71 percent moderate-income, 22.35 percent middle-income, and 40.52 percent upper-income. The percentage of families in the AA living below the poverty level is high and increased from 14.00 percent at the 2000 U.S. Census to 16.00 percent at the 2010 U.S. Census. The 2010 adjusted median family income for the AA was \$52,800. Low-income families in the AA, earned median annual income of \$25,400 or less, and moderate-income families earned an annual income of \$25,401 to \$42,240.

In the Idaho non-MSA AA, the bank offers a full range of commercial and consumer loan and deposit products and services. There is strong competition for deposit and lending opportunities in the AA, with 20 total depository institutions. Competition includes large interstate banks, regional banks, savings banks, and community banks. ZNFB has 13 branches in the AA, and 13 deposit-taking ATMs in this AA. As of June 30, 2014, ZNFB's deposits in the AA totaled \$626.31 million, which is 14.98 percent of the market. ZNFB ranks second out of twenty depository institutions. The top five depository institutions account for 64.77 percent of total deposits in the AA. The top four depository institutions include Wells Fargo Bank, N.A., ZFNB, U.S. Bank N.A., and First Federal Savings Bank of Twin Falls.

Employment and Economic Factors

According to the Bureau of Labor Statistics, unemployment in this AA improved during the evaluation period, and is lower than the national average. The national unemployment rate as of December 2013 was 5.60 percent. The AA various counties unemployment ranged from 2.90 percent to 5.80 percent, and the AA average unemployment rate was 4.13 percent. Unemployment in the AA fell significantly since January 2010 when levels were 9.36 percent and were similar to the national unemployment rate of 9.80.

The Idaho Department of Labor provided industry employment information by county. The Idaho non-MSA is primarily rural with the bulk of the population residing in small towns. In Latah County, major industries include education, state and local government, health services, and tourism. The University of Idaho is located in this county and is a dominant employer. The University of Idaho provides economic stability and insulates the county from national economic cycles. In Washington and Payette Counties, the major industries include manufacturing, trade, agriculture, services, and government. In Bear Lake County, agriculture, tourism, trade, and government are the main industries. Government jobs employ approximately 40.00 percent of the workforce and pay higher wages than most other industries. Major industries in Madison County include educational & health services, trade/transportation/utilities, and government. Madison County continues to maintain one of the lowest unemployment rates in the state with December 2014 unemployment at 2.90 percent. In Bingham, Blaine, Cassia, Gooding, and Twin Falls Counties, state and local government, leisure/hospitality, trade/utilities/transportation, manufacturing, agriculture, professional and business services, education and health series are the main industries. The top five employers for this AA include state and local government, agricultural, ski resorts and other recreational locations, educational, health services, and trade/transportation/utilities.

Housing

According to the 2000 U.S. Census, 61.59 percent of the total housing units in the AA were owner occupied, and 27.03 percent are rental occupied units. Additionally, 6.50 percent of all owner occupied units and 1.33 percent of renter occupied units were located in moderate-income CTs. The AA does not have any low-income CTs. Additionally, 7.90 percent of all single family (1-4 unit) homes and 14.65 percent of multifamily (5 plus unit) housing units were located in moderate-income tracts. The median

housing value was \$123,447 and the median monthly gross rent was \$471. Homeowners and renters with home-related costs that exceed 30.00 percent of their income totaled 8.75 and 8.80 percent, respectively. The 2010 U.S. Census notes 58.66 percent of the total housing units in the AA were owner occupied. The median housing value rose significantly to \$206,737 and the median monthly gross rent increased to \$641. Homeowners and renters with home-related costs that exceed 30 percent of their income totaled 15.39 and 11.87 percent, respectively. According to the 2014 U.S. Census American Community Survey (ACS), the average median housing value in the ten county non-MSA area was \$165,760.

Statistics from the 2010 U.S. Census indicate 58.66 percent of total housing units in the AA are owner occupied, and 28.15 percent are rental occupied units. Less than 1 percent (0.69) of all owner occupied units and 5.18 percent of renter occupied units were located in low-income CTs. Additionally, 1.43 percent of all single family (1-4 unit) homes and 8.33 percent of multifamily (5 plus unit) housing units were located in low-income CTs. Just over six percent (6.36) of all owner occupied units and 13.33 percent of renter occupied units were located in moderate-income CTs. Single family homes and multifamily housing units located in moderate-income CTs totaled 7.54 and 19.06 percent, respectively.

There are relatively limited opportunities for residential mortgage lending in the AA's LMI geographies due to the low number of units, the low rate for owner occupancy, and high poverty rate. The number of housing units is much lower in LMI geographies than middle- and upper-income geographies. The relatively high median housing prices compared to the median family income of \$52,800, and a poverty rate of 13.65 percent in the AA are also contributing factors according to 2010 U.S. Census. Based on the 2014 median family income, low- and moderate-income families earned at most approximately \$26,400 and \$42,240, respectively. When comparing the average monthly income available for housing payments for an LMI family to an average 30-year mortgage payment using the 2014 ACS average median housing value, it would be difficult for an LMI family to afford a home.

Community Contact

Through our community contact program, representatives from community-based organizations operating in the AA indicated significant community needs include affordable housing and funding for LMI families, community development activities, and financial education, particularly in the area of budgeting, savings, and credit. One contact was a nonprofit focused on increasing affordable home ownership. Another contact was a regional nonprofit that empowers individuals through a number of social services and educational programs. Overall, there are sufficient opportunities for financial institutions to participate in CD activities.

Idaho Falls MSA

Demographic Information for Full Scope Area: Idaho Falls MSA 2000 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	26	0.00	11.54	69.23	19.23	0.00
Population by Geography	101,677	0.00	13.54	66.55	19.91	0.00
Owner-Occupied Housing by Geography	26,475	0.00	10.92	67.32	21.76	0.00
Business by Geography	14,503	0.00	15.82	61.96	22.22	0.00
Farms by Geography	753	0.00	5.05	79.95	15.01	0.00
Family Distribution by Income Level	26,384	18.07	18.91	23.84	39.18	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	9,758	0.00	20.54	68.62	10.84	0.00
Median Family Income HUD Adjusted Median Family Income for 2011 Households Below Poverty Level		46,692 60,300 10%	Median Housing Value Unemployment Rate (2000 US Census)	93,007 2.35%		

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2000 US Census and 2011 HUD updated MFI.

Demographic Information for Full Scope Area: Idaho Falls MSA 2010 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	25	0.00	20.00	56.00	24.00	0.00
Population by Geography	130,374	0.00	17.71	61.48	20.82	0.00
Owner-Occupied Housing by Geography	32,572	0.00	14.05	61.79	24.16	0.00
Business by Geography	11,337	0.00	23.56	49.07	27.37	0.00
Farms by Geography	729	0.00	7.41	67.90	24.69	0.00
Family Distribution by Income Level	32,767	17.76	19.36	22.97	39.92	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	12,163	0.00	25.08	61.88	13.05	0.00
Median Family Income FFIEC Adjusted Median Family Income for 2013 Households Below Poverty Level		57,767 58,500 11%	Median Housing Value Unemployment Rate (2010 US Census)	157,878 2.45%		

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2010 US Census and 2013 FFIEC updated MFI.

Demographic Information for Full Scope Area: Idaho Falls MSA 2010 Census with 2014 OMB Changes						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	26	0.00	19.23	57.69	23.08	0.00
Population by Geography	133,265	0.00	17.32	62.31	20.37	0.00
Owner-Occupied Housing by Geography	33,525	0.00	13.65	62.88	23.48	0.00
Business by Geography	9,925	0.00	22.74	49.77	27.49	0.00
Farms by Geography	733	0.00	6.68	71.62	21.69	0.00
Family Distribution by Income Level	33,566	17.70	19.34	23.07	39.88	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	12,435	0.00	24.53	62.71	12.76	0.00
Median Family Income		50,997	Median Housing Value		156,434	
FFIEC Adjusted Median Family Income for 2014		60,400	Unemployment Rate (2010 US Census)		2.44%	
Households Below Poverty Level		11%				

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2010 US Census and 2014 FFIEC updated MFI.

The bank delineated the entire Idaho Falls MSA as its AA. The Idaho Falls MSA is located in southeastern Idaho. For the 2000 and 2010 census periods, the MSA consisted of Bonneville and Jefferson counties. In the 2013 OMB revision that became effective January 1, 2014, Butte county was added to the MSA. The AA meets the requirement of the regulation and does not arbitrarily exclude LMI geographies. There are no low-income census tracts in the MSA in either census period.

According to the 2000 U.S. Census, the total population of the MSA was 101,677. The distribution of families by income level was 18.07 percent low-income, 18.91 percent moderate-income, 23.84 percent middle-income, and 39.18 percent upper-income. According to the 2010 U.S. Census, the total population increased to 130,374, or 28.00 percent, with no material changes in the distribution of income among families. The population increase resulted mainly from an in-migration of workers to the MSA. With the 2013 OMB revision, the population of the MSA increased further to 133,265 due to the addition of Butte county to the MSA. Bonneville county (104,234 people) represents 78.22 percent of the MSA's population followed by Jefferson county at 19.62 percent (26,140 people). Idaho Falls is the principal city of the MSA and is located in Bonneville county.

The bank offers a full range of commercial and consumer loan/deposit products and services. Competition in the AA is high with ten FDIC-insured depository institutions operating 35 offices. Competition also includes mortgage companies and credit unions. ZFNB has three branches in the AA with a deposit-taking ATM at each facility. As of June 30, 2014, ZFNB's deposits in the AA totaled \$290 million, which is 18.10 percent of the market. The bank's deposits rank third out of ten depository institutions; the top three depository institutions account for 66.48 percent of total deposits in the AA. The top three depository institutions include The Bank of Commerce, Wells Fargo Bank, N.A., and ZFNB.

Employment and Economic Factors

According to the Bureau of Labor Statistics, unemployment in the Idaho Falls MSA improved during the evaluation period. Unemployment in the MSA fell from 8.1 percent in January 2010 to 3.7 percent in

December 2014. At 3.7 percent in December 2014, it remains lower than the national unemployment rate of 5.6 percent. Similarly, unemployment in the state of Idaho fell from 9.3 percent to 4.4 percent during the same time. Participating in the MSA's economic recovery were the food manufacturing and agriculture industries. Both experienced production growth due to their heavy concentration in milk and cattle that benefited from record high prices. The leisure and hospitality industry has been a consistent performer due to the MSA's proximity to Grand Teton National Park and Yellowstone National Park. The area economy benefits from outdoor enthusiasts who come for the skiing, camping, fishing, hiking and hunting. The City of Idaho Falls is home to the Idaho National Laboratory, a nuclear research center.

The AA is poised for additional job growth in the food manufacturing and agriculture industries. According to Moody's Analytics, Chobani is expanding its yogurt plant, J.R. Simplot is building a \$100 million beef processing plant, and cheese-maker Glanbia Foods is investing \$82 million in its southern Idaho operations.

The percentage of families in the AA living below the poverty level is moderate and increased marginally from 7.50 percent at the 2000 U.S. Census to 8.05 percent at the 2013 OMB revision of the 2010 U.S. Census. Almost 16.00 percent of families residing in moderate-income geographies live below the poverty level. Moderate-income geographies account for 19.23 percent of the census tracts in the AA based on the 2010 U.S. Census.

According to Moody's Analytics, the largest industries in the MSA include professional and business services, education and health services, retail, government, and leisure and hospitality services. The top five employers are Battelle Energy Alliance (Idaho National Laboratory), CH2M-WG Idaho LLC, Eastern Idaho Regional Medical Center, Melaleuca, Inc., and Basic American Foods, Inc.

Housing

Opportunities for residential mortgage lending in the AA's moderate-income geographies exist due to an increasing number of units, a reasonable level of owner occupancy, low unemployment, and a moderate poverty rate.

According to the 2000 U.S. Census, 48.79 percent of the housing units in the moderate-income census tracts were owner occupied, 43.58 percent were rentals, and 7.63 percent were vacant. According to the 2010 Census, these percentages had shifted to 44.91, 40.27, and 14.82, respectively. Although the percent of owner occupied housing units in the moderate-income geographies slightly declined, the actual number of units increased from 2,890 to 4,575. This is primarily due to the addition of Butte County to the MSA with its two moderate-income census tracts.

As reflected in the above tables, the median housing value for the MSA for the 2000 U.S. Census was \$93,007, which increased to \$156,434 based on the 2013 OMB revision of the 2010 U.S. Census. During that time, the HUD and FFIEC updated median family income figures remained flat at just over \$60,000. Based on this median family income, LMI families earned (at most) approximately \$30,000 and \$48,000, respectively. These income levels would make it difficult to afford owner-occupied housing in this AA for LMI borrowers. However, per the 2010 U.S. Census, the median value for housing in the moderate-income census tracts was \$113,943. Purchasing a residence in this range would be more likely for a moderate-income borrower in order to afford owner-occupied housing in the AA.

Foreclosures in the Idaho Falls ID MSA are moderate. The MSA ranks 232nd for foreclosures out of 366 total metropolitan areas in the U.S. According to the Center for Housing Policy, the foreclosure rate for the AA as of September 2013 (the most recent data) was 3.00 percent.

Community Contact

We conducted two community contacts, both focused on CD issues specific to this AA. The first was a private, nonprofit corporation that operates a community rehabilitation program that provides vocational services, training, and employment to LMI persons with disabilities. The second nonprofit organization provides services primarily to LMI individuals including pre-bankruptcy credit counseling, post-bankruptcy debtor education, financial education, and job training and placement. This organization is also the recipient of a Community Economic Development grant from the U.S. Department of Health and Human Services used to create jobs in the AA by providing technical assistance and zero interest loans to Latino-owned businesses. The organizations stated that the credit needs of the AA include affordable housing financing, small dollar consumer loans as an alternative to payday lenders, and affordable banking services. One organization recognizes that local banks provide volunteers to conduct financial literacy training and would like to see that CD activity continued. Overall, there are ample opportunities for financial institutions to participate in CD activities.

Salt Lake City MSA

Demographic Information for Full Scope Area: Salt Lake City MSA 2000 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	205	2.44	21.95	47.32	28.29	0.00
Population by Geography	968,858	0.79	22.59	49.65	26.97	0.00
Owner-Occupied Housing by Geography	221,417	0.20	16.53	52.75	30.52	0.00
Business by Geography	138,339	5.35	17.51	42.21	34.93	0.00
Farms by Geography	2,073	2.36	14.13	48.63	34.88	0.00
Family Distribution by Income Level	233,707	16.76	19.97	24.84	38.44	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	85,825	1.45	34.25	50.67	13.62	0.00
Median Family Income HUD Adjusted Median Family Income for 2011 Households Below Poverty Level		54,586 70,400 8%	Median Housing Value Unemployment Rate (2000 US Census)		170,522 2.35%	

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2000 US Census and 2011 HUD updated MFI

Demographic Information for Full Scope Area: Salt Lake City MSA 2010 Census						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	236	5.08	18.22	47.03	28.39	1.27
Population by Geography	1,124,197	4.28	17.28	50.31	27.78	0.34
Owner-Occupied Housing by Geography	253,147	2.28	12.99	52.51	32.22	0.00
Business by Geography	118,351	4.28	17.28	43.51	34.50	0.43
Farms by Geography	2,020	2.87	12.43	47.87	36.73	0.10
Family Distribution by Income Level	260,590	18.39	18.84	22.87	39.90	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	97,017	7.77	26.44	50.30	15.49	0.00
Median Family Income FFIEC Adjusted Median Family Income for 2013 Households Below Poverty Level		68,010 70,300 10%	Median Housing Value Unemployment Rate (2010 US Census)		268,239 3.05%	

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2010 US Census and 2013 FFIEC updated MFI

Demographic Information for Full Scope Area: Salt Lake City MSA 2010 Census with 2014 OMB Changes						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	223	5.38	18.83	47.09	27.35	1.35
Population by Geography	1,087,873	4.43	17.74	50.59	26.89	0.35
Owner-Occupied Housing by Geography	243,024	2.38	13.37	53.07	31.17	0.00
Business by Geography	94,797	4.68	18.60	44.09	32.13	0.50
Farms by Geography	1,576	3.87	14.47	47.02	34.45	0.19
Family Distribution by Income Level	250,518	18.51	19.14	23.16	39.19	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	94,322	7.99	26.99	49.99	15.03	0.00
Median Family Income		68,010	Median Housing Value	249,143		
FFIEC Adjusted Median Family Income for 2014		71,000	Unemployment Rate (2010 US Census)	3.07%		
Households Below Poverty Level		10%				

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2010 US Census and 2014 FFIEC updated MFI

The AA consists of the Salt Lake City MSA. The Salt Lake City MSA currently consists of Salt Lake County and Tooele County. Prior to the 2014 OMB changes, the Salt Lake City MSA also included Summit County. According to the June 30 2014 FDIC Summary of Deposit report, ZFNB had \$6.15 billion in deposits in the AA. ZFNB's deposit market share in the AA was 2.19 percent. There are 44 deposit-taking institutions in the assessment area with a total of 242 branches. ZFNB operates 32 branches and 78 deposit-taking ATMs in the AA. There is a strong competition for deposits from large national banks. Some of the largest competition comes from JPMorgan Chase Bank, N.A., KeyBank, N.A., US Bank, N.A., and Wells Fargo Bank, N.A. Several large industrial banks in the MSA compete for CD loans and investments. The industrial banks include Goldman Sachs Bank USA, Morgan Stanley Bank, N.A., Ally Bank, and UBS Bank, USA.

The 2000 US Census indicates the population of the MSA was 968,848. The 2010 US Census indicated the population of the AA increased by approximately 16 percent to 1,124,197. The total population of the AA is 1,087,873, which represents a decrease of 3.20 percent. The 2014 OMB AA changes, which removed Summit County from the Salt Lake AA, is the reason for the reduced population. The 2013 FFIEC adjusted median family income is \$71,000. Low-income families earning a median income of \$35,500 or less represent 18.51 percent of families in the AA. Moderate-income families comprised 19.14 percent of the AA population. In 2014, 10 percent of the AA was earning wages below the poverty level.

Employment and Economic Factors

According to the Bureau of Labor Statistics, the Salt Lake City MSA had an 8.20 percent unemployment rate in January of 2010. Over the subsequent five years, unemployment percentages have consistently decreased. The unemployment rate in December 2013 was 3.80 percent, and fell to 3.10 percent in December 2014. The Salt Lake City MSA unemployment rate has been consistently lower than the national averages throughout this evaluation period. The Bureau of Labor Statistics indicates the national unemployment rate was 9.80 percent in January 2010, 6.70 percent in December 2013, and 5.60 percent in December 2014.

According to Moody's Analytics, "Salt Lake City is one of the country's top-performing large metro areas." The relative cost of doing business is 87.00 percent of the national average. The high-tech industries are a main factor in expansion. The high tech industry is driving various other industries and providing a "downstream" effect. Salt Lake City is the capitol of Utah and public sector jobs are abundant in the MSA. The top five employment sectors in Salt Lake City are professional and business services, government, education and health services, retail trade, and manufacturing. The top five employers in Salt Lake City are Intermountain Health Care, University of Utah, World Financial Capital Bank, Comenity Capital Bank, and Smiths Food and Drug.

Housing

Owner occupied units made up 64.66 percent of the housing in the Salt Lake City MSA in 2014. Owner occupancy rates were consistent throughout the evaluation period. Total rental units made up 31.46 percent of the Salt Lake City MSA housing units in 2014. Close to 16.00 percent (15.75) of the housing units in the Salt Lake City MSA were in LMI census tracts. Of the 223 census tracts, 23.76 percent are considered LMI. The 2010 US Census indicated the Salt Lake City MSA's median average housing value was \$249,143. The median housing value increased approximately 46.00 percent from the 2000 US Census. The 2000 US Census indicates that weighted average monthly gross rent for the Salt Lake City MSA was \$656. The 2010 US Census figures reveal a 29.00 percent increase to \$847 a month.

Community Contacts

Through our community contact program, we identified banking needs of the Salt Lake MSA. There are ample opportunities for financial institution involvement in community needs in the AA. However, competition for community development activities is very strong, including several industrial loan banks and large nationwide institutions in the AA. Many times these institutions can offer very attractive pricing for CD loans and investments, which price other institutions out of the market. The three community contacts considered for this evaluation indicated the following needs: support for local small businesses, funding for home rehabilitation, and increased opportunities for affordable housing. Our contacts included leaders from various local non-profit organizations, and other community service providers.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan areas are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

Table 1. Lending Volume - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

Table 2. Geographic Distribution of Home Purchase Loans - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

Table 3. Geographic Distribution of Home Improvement Loans - See Table 2.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans - See Table 2.

Table 5. Geographic Distribution of Multifamily Loans - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

Table 6. Geographic Distribution of Small Loans to Businesses - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because

small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table 7. Geographic Distribution of Small Loans to Farms - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table 8. Borrower Distribution of Home Purchase Loans - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.

Table 9. Borrower Distribution of Home Improvement Loans - See Table 8.

Table 10. Borrower Distribution of Refinance Loans - See Table 8.

Table 11. Borrower Distribution of Small Loans to Businesses - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.

Table 12. Borrower Distribution of Small Loans to Farms - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding, tracked, and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on

when a bank may receive positive CRA consideration for such investments. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

Table 1. Lending Volume

LENDING VOLUME		Geography: IDAHO				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014						
Assessment Area:	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:												
ID non-MSA	44.46	801	150,851	2,323	166,738	703	84,447	5	22,429	3,832	424,465	48.07
Idaho Falls MSA^	15.49	249	39,253	924	78,339	162	18,262	0	0	1,335	135,854	22.24
Limited Review:												
Boise City MSA	32.41	505	99,092	1,979	148,455	304	35,067	6	133,723	2,794	416,337	20.42
Lewiston MSA	3.40	74	17,010	196	14,361	22	2,283	1	100	293	33,754	3.28
Pocatello MSA^	4.23	74	9,342	262	15,606	29	4,232	0	0	365	29,180	5.99

* Loan Data as of December 31, 2014. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from September 14, 2010 to July 27, 2015.

*** Deposit Data as of June 30, 2014. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE															Geography: IDAHO		Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*										
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	Overall	Low	Mod	Mid	Upp						
Full Review:																					
ID non-MSA	313	45.04	0.69	0.32	6.36	3.83	76.54	78.27	16.41	17.57	3.37	4.55	2.49	3.42	3.53						
Idaho Falls MSA^	75	10.79	0.00	0.00	14.05	5.33	61.79	61.33	24.16	33.33	1.48	0.00	0.66	1.59	1.61						
Limited Review:																					
Boise City MSA	269	38.71	0.57	0.37	24.30	20.82	45.07	35.69	30.07	43.12	0.70	0.00	0.90	0.53	0.81						
Lewiston MSA	19	2.73	0.00	0.00	7.79	5.26	75.07	78.95	17.14	15.79	1.22	0.00	1.82	0.85	2.36						
Pocatello MSA^	19	2.73	0.89	0.00	13.44	5.26	59.61	42.11	26.06	52.63	0.65	0.00	0.58	0.23	1.54						

* Based on 2013 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: IDAHO					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography*				
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****						
Full Review:																
ID non-MSA	53	50.96	0.69	1.89	6.36	0.00	76.54	92.45	16.41	5.66	11.65	0.00	0.00	13.88	0.00	
Idaho Falls MSA^	15	14.42	0.00	0.00	14.05	13.33	61.79	66.67	24.16	20.00	4.25	0.00	6.90	3.97	3.51	
Limited Review:																
Boise City MSA	23	22.12	0.57	0.00	24.30	34.78	45.07	47.83	30.07	17.39	1.62	0.00	1.92	1.44	1.69	
Lewiston MSA	9	8.65	0.00	0.00	7.79	0.00	75.07	44.44	17.14	55.56	3.03	0.00	0.00	0.00	12.50	
Pocatello MSA^	4	3.85	0.89	0.00	13.44	0.00	59.61	75.00	26.06	25.00	2.33	0.00	0.00	1.75	5.56	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE		Geography: IDAHO				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014						Market Share (%) by Geography*				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****						
Full Review:																
ID non-MSA	425	48.13	0.69	0.47	6.36	2.12	76.54	82.35	16.41	15.06	2.91	2.33	0.62	3.52	1.79	
Idaho Falls MSA^	156	17.67	0.00	0.00	14.05	5.13	61.79	72.44	24.16	22.44	2.34	0.00	1.23	2.68	2.00	
Limited Review:																
Boise City MSA	209	23.67	0.57	0.00	24.30	20.10	45.07	45.45	30.07	34.45	0.46	0.00	0.47	0.53	0.38	
Lewiston MSA	42	4.76	0.00	0.00	7.79	11.90	75.07	71.43	17.14	16.67	2.00	0.00	3.61	1.90	1.45	
Pocatello MSA^	51	5.78	0.89	1.96	13.44	21.57	59.61	49.02	26.06	27.45	1.14	5.26	0.81	1.33	0.81	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY															Geography: IDAHO					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography													
	#	% of Total**	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****	Overall	Low	Mod	Mid	Upp									
Full Review:																								
ID non-MSA	10	47.62	8.33	20.00	19.06	20.00	50.00	60.00	22.61	0.00	23.53	50.00	100.00	10.00	0.00									
Idaho Falls MSA^	3	14.29	0.00	0.00	62.16	66.67	23.01	0.00	14.83	33.33	33.33	0.00	33.33	0.00	50.00									
Limited Review:																								
Boise City MSA	4	19.05	1.56	25.00	46.19	50.00	34.38	25.00	17.87	0.00	0.00	0.00	0.00	0.00	0.00									
Lewiston MSA	4	19.05	0.00	0.00	28.26	25.00	71.74	75.00	0.00	0.00	28.57	0.00	0.00	33.33	0.00									
Pocatello MSA^	0	0.00	17.12	0.00	22.87	0.00	50.13	0.00	9.87	0.00	0.00	0.00	0.00	0.00	0.00									

* Based on 2013 Peer Mortgage Data -- US and PR

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multifamily Units is the number of multifamily units in a particular geography divided by the number of multifamily housing units in the area based on 2010 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement, and Refinances.

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES															Geography: IDAHO		Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ¹										
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp						
Full Review:																					
ID non-MSA	2,323	40.87	2.22	4.43	8.30	6.76	70.32	73.22	19.16	15.58	14.42	26.76	13.54	17.29	10.01						
Idaho Falls MSA [^]	924	16.26	0.00	0.00	23.56	14.83	49.07	49.78	27.37	35.39	16.45	0.00	14.23	16.38	19.66						
Limited Review:																					
Boise City MSA	1,979	34.82	0.88	2.98	30.53	37.24	39.06	38.96	29.53	20.82	5.14	19.15	6.51	5.42	3.59						
Lewiston MSA	196	3.45	0.00	0.00	33.01	42.35	59.20	48.98	7.79	8.67	8.87	0.00	11.89	7.34	9.26						
Pocatello MSA [^]	262	4.61	5.61	11.83	20.25	16.79	52.41	57.63	21.74	13.74	9.82	19.74	9.60	11.10	5.74						

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2014).

[^] The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS															Geography: IDAHO		Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography										
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	Overall	Low	Mod	Mid	Upp						
Full Review:																					
ID non-MSA	703	57.62	0.36	0.00	2.27	1.28	84.97	87.91	12.40	10.81	23.87	0.00	22.22	26.28	13.51						
Idaho Falls MSA^	162	13.28	0.00	0.00	7.41	0.00	67.90	90.12	24.69	9.88	24.03	0.00	0.00	26.26	16.36						
Limited Review:																					
Boise City MSA	304	24.92	0.48	0.00	26.34	46.38	52.12	52.30	21.06	1.32	23.72	0.00	30.34	23.30	3.23						
Lewiston MSA	22	1.80	0.00	0.00	18.54	9.09	74.15	90.91	7.32	0.00	10.13	0.00	10.53	10.71	0.00						
Pocatello MSA^	29	2.38	0.49	0.00	5.11	0.00	78.35	100.00	16.06	0.00	20.43	0.00	0.00	24.68	0.00						

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2014).

^ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE			Geography: IDAHO				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share ¹				
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp	
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{**}	% BANK Loans ^{****}	% Families ^{**}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}						
Full Review:																
ID non-MSA	313	45.04	19.42	4.10	17.71	11.60	22.35	21.84	40.52	62.46	3.54	2.96	1.99	4.07	4.01	
Idaho Falls MSA [^]	75	10.79	17.76	4.23	19.36	16.90	22.97	16.90	39.92	61.97	1.56	0.79	0.90	0.69	3.06	
Limited Review:																
Boise City MSA	269	38.71	19.58	3.89	18.32	17.90	22.49	17.12	39.62	61.09	0.78	0.18	0.58	0.55	1.15	
Lewiston MSA	19	2.73	19.39	0.00	17.15	0.00	22.47	41.18	40.98	58.82	1.40	0.00	0.00	2.47	1.98	
Pocatello MSA [^]	19	2.73	19.82	5.26	18.18	15.79	22.44	21.05	39.55	57.89	0.77	0.00	0.31	0.85	1.28	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 6.1% of loans originated and purchased by bank.

[^] The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT															Geography: IDAHO					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [†]													
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	Overall	Low	Mod	Mid	Upp							
Full Review:																								
ID non-MSA	53	50.96	19.42	0.00	17.71	15.38	22.35	19.23	40.52	65.38	12.08	0.00	14.29	8.47	14.18									
Idaho Falls MSA [^]	15	14.42	17.76	20.00	19.36	20.00	22.97	33.33	39.92	26.67	4.41	25.00	5.71	5.56	0.97									
Limited Review:																								
Boise City MSA	23	22.12	19.58	13.04	18.32	21.74	22.49	17.39	39.62	47.83	1.65	0.00	2.21	1.61	1.71									
Lewiston MSA	9	8.65	19.39	0.00	17.15	0.00	22.47	50.00	40.98	50.00	3.17	0.00	0.00	0.00	6.45									
Pocatello MSA [^]	4	3.85	19.82	0.00	18.18	25.00	22.44	25.00	39.55	50.00	2.41	0.00	7.14	0.00	2.56									

* Based on 2013 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 1.9% of loans originated and purchased by bank.

[^] The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE															Geography: IDAHO					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [†]													
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	Overall	Low	Mod	Mid	Upp							
Full Review:																								
ID non-MSA	425	48.13	19.42	3.95	17.71	13.09	22.35	27.90	40.52	55.06	3.41	2.26	3.96	3.83	3.24									
Idaho Falls MSA [^]	156	17.67	17.76	6.45	19.36	13.55	22.97	21.94	39.92	58.06	2.96	1.81	3.09	2.68	3.23									
Limited Review:																								
Boise City MSA	209	23.67	19.58	4.04	18.32	21.72	22.49	16.67	39.62	57.58	0.54	0.34	0.32	0.36	0.74									
Lewiston MSA	42	4.76	19.39	10.00	17.15	10.00	22.47	20.00	40.98	60.00	2.49	1.79	2.36	1.92	2.97									
Pocatello MSA [^]	51	5.78	19.82	5.88	18.18	19.61	22.44	21.57	39.55	52.94	1.41	0.76	1.32	1.65	1.42									

* Based on 2013 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 3.9% of loans originated and purchased by bank.

[^] The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: IDAHO			Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share ¹	
	#	% of Total ²	% of Businesses ³	% BANK Loans ⁴	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
Full Review:									
ID non-MSA	2,323	40.87	73.19	39.09	83.47	9.81	6.72	14.42	10.31
Idaho Falls MSA ⁵	924	16.26	75.00	33.23	79.44	12.77	7.79	16.45	12.13
Limited Review:									
Boise City MSA	1,979	34.82	74.06	40.58	83.27	9.15	7.58	5.14	3.94
Lewiston MSA	196	3.45	71.61	39.29	85.20	7.65	7.14	8.87	6.74
Pocatello MSA ⁵	262	4.61	72.01	44.66	87.02	8.02	4.96	9.82	8.49

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2014).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 37.26% of small loans to businesses originated and purchased by the bank.

⁵ The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS		Geography: IDAHO			Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share [†]	
	#	% of Total ^{**}	% of Farms ^{***}	% BANK Loans ^{****}	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$1 Million or Less
Full Review:									
ID non-MSA	703	57.62	95.34	83.64	62.02	22.62	15.36	23.87	27.61
Idaho Falls MSA [^]	162	13.28	95.06	81.48	67.90	19.14	12.96	24.03	26.28
Limited Review:									
Boise City MSA	304	24.92	95.85	86.18	62.83	23.36	13.82	23.72	31.54
Lewiston MSA	22	1.80	97.56	95.45	72.73	13.64	13.64	10.13	12.90
Pocatello MSA [^]	29	2.38	96.59	72.41	51.72	27.59	20.69	20.43	19.12

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2014).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 3.66% of small loans to farms originated and purchased by the bank.

[^] The evaluation period for the Idaho Falls AA and Pocatello AA is January 1, 2012 to December 31, 2013.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: IDAHO				Evaluation Period: SEPTEMBER 14, 2010 TO JULY 27, 2015			
Assessment Area:	Prior Period Investments [*]		Current Period Investments		Total Investments			Unfunded Commitments ^{**}	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
ID non-MSA	0	0	22	39,149	22	39,149	29.68	0	0
Idaho Falls MSA	0	0	4	12	4	12	0.01	0	0
Limited Review:									
Boise City MSA	0	0	29	502	29	502	0.38	0	0
Lewiston MSA	0	0	8	2,541	8	2,541	1.93	0	0
Pocatello MSA	0	0	12	27	12	27	0.02	0	0
ID Statewide with P/M/F to serve an AA(s)	0	0	1	89,665	1	89,665	67.98	0	0

* 'Prior Period Investments' means investments made in a previous period that are outstanding as of the examination date.

** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS																	
Geography: IDAHO Evaluation Period: SEPTEMBER 14, 2010 TO JULY 27, 2015																	
Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
ID non-MSA	48.07	12	50.00	8.33	8.33	66.67	16.67	0	1	0	0	-1	0	3.03	9.74	73.49	13.74
Idaho Falls MSA	22.24	3	12.50	0.00	33.33	33.33	33.33	0	0	0	0	0	0	0.00	17.32	62.31	20.37
Limited Review:																	
Boise City MSA	20.42	7	29.16	0.00	42.86	28.57	28.57	0	0	0	0	0	0	1.18	28.18	43.45	27.19
Lewiston MSA	3.28	1	4.17	0.00	0.00	100.00	0.00	1	2	0	-1	0	0	0.00	12.48	73.91	13.62
Pocatello MSA	5.99	1	4.17	0.00	0.00	100.00	0.00	0	1	0	0	-1	0	3.52	15.76	55.42	25.30

Table 1. Lending Volume

LENDING VOLUME		Geography: UTAH				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014						
Assessment Area:	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:												
Salt Lake City MSA^	33.19	1,671	445,193	7,611	549,882	48	6,297	33	94,300	9,363	1,095,672	65.41
Limited Review:												
Logan MSA	8.93	578	94,517	1,841	98,073	97	9,992	3	6,953	2,519	209,535	2.58
Ogden-Clearfield MSA^	11.08	705	176,521	2,401	170,124	15	1,716	4	4,101	3,125	352,462	7.06
Provo-Orem MSA	16.15	797	181,126	3,598	270,010	154	14,442	7	13,892	4,556	479,470	9.66
St George MSA	9.52	963	227,085	1,694	110,359	27	1,447	2	5,657	2,686	344,548	4.11
UT non-MSA^	21.14	1,673	245,188	3,678	273,483	609	51,992	5	3,670	5,965	574,333	11.18

* Loan Data as of December 31, 2014. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from September 14, 2010 to July 27, 2015.

*** Deposit Data as of June 30, 2014. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: UTAH					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography				
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****						
Full Review:																
Salt Lake City MSA^	571	23.15	2.28	3.15	12.99	16.64	52.51	39.75	32.22	40.46	1.10	2.64	1.49	0.81	1.29	
Limited Review:																
Logan MSA	215	8.72	0.00	0.00	14.51	19.07	65.45	55.81	20.04	25.12	3.50	0.00	3.06	3.14	5.10	
Ogden-Clearfield MSA^	309	12.53	1.09	0.32	17.83	8.41	55.34	53.72	25.75	37.54	1.15	0.78	0.55	1.02	1.96	
Provo-Orem MSA	302	12.24	1.15	2.65	11.68	10.93	57.65	50.66	29.52	35.76	0.78	1.61	0.94	0.54	1.27	
St George MSA	518	21.00	0.00	0.00	1.77	2.51	83.62	80.31	14.60	17.18	5.17	0.00	8.45	4.82	6.69	
UT non-MSA^	552	22.38	0.00	0.00	9.74	3.08	78.18	83.51	12.08	13.41	4.98	0.00	1.37	5.66	3.69	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: UTAH					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography ¹				
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{**}						
Full Review:																
Salt Lake City MSA [^]	105	23.13	2.28	3.81	12.99	11.43	52.51	45.71	32.22	39.05	4.88	5.88	4.11	4.59	5.42	
Limited Review:																
Logan MSA	45	9.91	0.00	0.00	14.51	4.44	65.45	62.22	20.04	33.33	15.79	0.00	5.88	14.29	26.67	
Ogden-Clearfield MSA [^]	37	8.15	1.09	0.00	17.83	13.51	55.34	43.24	25.75	43.24	2.56	0.00	2.44	1.56	4.29	
Provo-Orem MSA	56	12.33	1.15	3.57	11.68	12.50	57.65	48.21	29.52	35.71	4.07	9.09	4.35	4.35	3.37	
St George MSA	43	9.47	0.00	0.00	1.77	4.65	83.62	74.42	14.60	20.93	12.60	0.00	0.00	11.32	20.00	
UT non-MSA [^]	168	37.00	0.00	0.00	9.74	10.71	78.18	82.14	12.08	7.14	22.54	0.00	25.93	23.23	16.33	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

[^] The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE		Geography: UTAH				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans****					
Full Review:															
Salt Lake City MSA^	987	28.70	2.28	2.03	12.99	8.92	52.51	42.86	32.22	46.20	1.31	1.89	1.18	1.12	1.58
Limited Review:															
Logan MSA	318	9.25	0.00	0.00	14.51	11.01	65.45	65.72	20.04	23.27	3.85	0.00	2.46	4.08	4.10
Ogden-Clearfield MSA^	353	10.26	1.09	0.00	17.83	8.78	55.34	47.31	25.75	43.91	0.76	0.00	0.32	0.56	1.42
Provo-Orem MSA	435	12.65	1.15	1.38	11.68	9.20	57.65	56.09	29.52	33.33	1.06	0.47	0.90	1.03	1.20
St George MSA	402	11.69	0.00	0.00	1.77	2.24	83.62	74.13	14.60	23.63	3.76	0.00	6.98	3.37	5.24
UT non-MSA^	944	27.45	0.00	0.00	9.74	6.25	78.18	85.38	12.08	8.37	6.69	0.00	6.56	7.33	3.52

* Based on 2013 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2).

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY		Geography: UTAH					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography				
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total*	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****	% MF Units***	% BANK Loans****						
Full Review:																
Salt Lake City MSA^	8	29.63	14.32	50.00	34.43	12.50	40.98	37.50	10.28	0.00	2.30	5.00	0.00	3.23	0.00	
Limited Review:																
Logan MSA	0	0.00	13.63	0.00	74.67	0.00	10.65	0.00	1.06	0.00	0.00	0.00	0.00	0.00	0.00	
Ogden-Clearfield MSA^	6	22.22	6.50	16.67	53.06	33.33	32.10	50.00	8.34	0.00	5.71	16.67	0.00	7.69	0.00	
Provo-Orem MSA	4	14.81	33.99	75.00	32.48	0.00	29.30	25.00	4.23	0.00	3.13	0.00	0.00	7.14	0.00	
St George MSA	0	0.00	0.00	0.00	3.16	0.00	91.83	0.00	5.01	0.00	0.00	0.00	0.00	0.00	0.00	
UT non-MSA^	9	33.33	0.00	0.00	29.03	11.11	63.48	77.78	7.49	11.11	21.43	0.00	33.33	18.18	0.00	

* Based on 2013 Peer Mortgage Data -- US and PR

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multifamily Units is the number of multifamily units in a particular geography divided by the number of multifamily housing units in the area based on 2010 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES		Geography: UTAH					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography ¹				
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total ^{**}	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans						
Full Review:																
Salt Lake City MSA [^]	7,566	36.41	4.28	5.08	17.28	24.70	43.51	41.92	34.50	28.30	16.35	18.15	21.15	16.70	14.05	
Limited Review:																
Logan MSA	1,841	8.86	1.16	0.22	29.83	34.93	49.80	46.61	19.21	18.25	29.58	25.00	33.49	28.96	29.53	
Ogden-Clearfield MSA [^]	2,401	11.56	3.18	6.37	19.86	18.28	47.92	45.94	29.04	29.40	15.39	21.05	15.90	15.25	15.81	
Provo-Orem MSA	3,598	17.32	2.78	3.20	15.62	17.59	50.59	55.70	31.01	23.51	13.08	14.56	16.35	14.24	10.50	
St George MSA	1,694	8.15	0.00	0.00	5.28	4.90	81.83	85.18	12.89	9.92	17.29	0.00	15.22	18.65	13.54	
UT non-MSA [^]	3,678	17.70	0.00	0.00	12.06	7.94	75.65	80.72	12.29	11.34	33.86	0.00	34.52	38.17	27.61	

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2014).

[^] The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS			Geography: UTAH				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share (%) by Geography				
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans						
Full Review:																
Salt Lake City MSA^	48	5.05	2.87	0.00	12.43	4.17	47.87	93.75	36.73	2.08	27.54	0.00	25.00	42.11	5.88	
Limited Review:																
Logan MSA	97	10.21	0.00	0.00	8.18	1.03	80.71	97.94	11.11	1.03	40.23	0.00	0.00	40.70	0.00	
Ogden-Clearfield MSA^	15	1.58	2.71	0.00	13.99	0.00	54.28	86.67	29.01	13.33	10.00	0.00	0.00	11.76	8.33	
Provo-Orem MSA	154	16.21	0.83	0.00	9.12	0.65	66.84	84.42	23.21	14.94	61.73	0.00	50.00	70.18	50.00	
St George MSA	27	2.84	0.00	0.00	1.36	0.00	79.89	85.19	18.75	14.81	25.00	0.00	0.00	27.27	20.00	
UT non-MSA^	609	64.11	0.00	0.00	6.42	8.87	85.70	87.19	7.88	3.94	53.39	0.00	79.41	55.77	57.89	

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2014).

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE			Geography: UTAH				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share				
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****						
Full Review:																
Salt Lake City MSA^	571	23.15	18.39	8.53	18.84	16.67	22.87	19.96	39.90	54.84	1.10	0.81	0.58	0.80	1.84	
Limited Review:																
Logan MSA	215	8.72	18.78	7.51	19.53	17.37	22.44	34.27	39.25	40.85	4.11	3.85	2.51	4.53	5.03	
Ogden-Clearfield MSA^	309	12.53	16.27	6.92	19.86	14.53	24.77	24.91	39.09	53.63	1.25	0.61	0.61	1.17	2.37	
Provo-Orem MSA	302	12.24	18.21	5.19	19.11	16.26	23.76	18.69	38.92	59.86	0.89	0.64	0.54	0.55	1.48	
St George MSA	518	21.00	15.59	2.96	19.30	9.68	26.03	15.02	39.08	72.33	6.27	3.77	3.05	3.87	8.91	
UT non-MSA^	552	22.38	17.99	6.68	18.93	14.66	23.89	27.09	39.19	51.58	5.46	6.08	2.63	5.30	7.52	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 6.6% of loans originated and purchased by bank.

^ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT		Geography: UTAH					Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share ¹				
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp	
	#	% of Total ²	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴						
Full Review:																
Salt Lake City MSA ⁵	105	23.13	18.39	12.77	18.84	25.53	22.87	10.64	39.90	51.06	4.51	4.76	4.40	2.02	6.11	
Limited Review:																
Logan MSA	45	9.91	18.78	4.55	19.53	18.18	22.44	22.73	39.25	54.55	16.90	20.00	12.50	13.16	20.00	
Ogden-Clearfield MSA ⁵	37	8.15	16.27	2.94	19.86	17.65	24.77	17.65	39.09	61.76	2.66	0.00	2.30	1.25	4.45	
Provo-Orem MSA	56	12.33	18.21	7.55	19.11	18.87	23.76	30.19	38.92	43.40	4.02	0.00	2.70	4.76	4.26	
St George MSA	43	9.47	15.59	11.90	19.30	16.67	26.03	30.95	39.08	40.48	13.22	20.00	14.29	7.69	14.06	
UT non-MSA ⁵	168	37.00	17.99	10.84	18.93	18.07	23.89	26.51	39.19	44.58	23.37	33.33	26.56	21.51	21.74	

* Based on 2013 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 4.7% of loans originated and purchased by bank.

⁵ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE		Geography: UTAH				Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014					Market Share ¹				
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp
	#	% of Total ²	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴	% Families ³	% BANK Loans ⁴					
Full Review:															
Salt Lake City MSA ⁵	987	28.70	18.39	5.82	18.84	15.41	22.87	20.78	39.90	57.99	1.52	1.11	1.13	1.22	1.97
Limited Review:															
Logan MSA	318	9.25	18.78	6.07	19.53	21.09	22.44	27.80	39.25	45.05	4.90	5.61	4.97	4.30	5.15
Ogden-Clearfield MSA ⁵	353	10.26	16.27	3.23	19.86	12.58	24.77	21.61	39.09	62.58	0.98	0.21	0.44	0.80	1.57
Provo-Orem MSA	435	12.65	18.21	4.74	19.11	13.22	23.76	23.44	38.92	58.60	1.32	0.84	0.97	1.11	1.60
St George MSA	402	11.69	15.59	3.64	19.30	12.73	26.03	23.90	39.08	59.74	4.69	4.10	3.66	4.07	5.35
UT non-MSA ⁵	944	27.45	17.99	6.57	18.93	15.55	23.89	25.96	39.19	51.92	7.85	8.45	7.89	6.72	8.40

* Based on 2013 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 7.4% of loans originated and purchased by bank.

⁵ The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: UTAH			Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share ^c	
	#	% of Total ^{**}	% of Businesses ^{***}	% BANK Loans ^{****}	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
Full Review:									
Salt Lake City MSA [^]	7,611	36.55	70.93	22.23	86.77	6.94	6.29	16.35	9.05
Limited Review:									
Logan MSA	1,841	8.84	73.96	32.86	90.98	4.78	4.24	29.58	21.62
Ogden-Clearfield MSA [^]	2,401	11.53	73.27	25.95	86.51	6.75	6.75	15.39	9.16
Provo-Orem MSA	3,598	17.28	72.29	28.71	85.41	7.23	7.37	13.08	8.35
St George MSA	1,694	8.14	73.54	33.41	86.95	6.61	6.43	17.29	12.50
UT non-MSA [^]	3,678	17.66	71.08	32.33	84.18	8.84	6.99	33.86	28.22

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2014).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 48.62% of small loans to businesses originated and purchased by the bank.

[^] The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS		Geography: UTAH			Evaluation Period: JANUARY 1, 2012 TO DECEMBER 31, 2014				
Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share ¹	
	#	% of Total ^{**}	% of Farms ^{***}	% BANK Loans ^{****}	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$1 Million or Less
Full Review:									
Salt Lake City MSA [^]	48	5.05	96.63	89.58	58.33	20.83	20.83	27.54	30.00
Limited Review:									
Logan MSA	97	10.21	98.46	91.75	69.07	22.68	8.25	40.23	45.21
Ogden-Clearfield MSA [^]	15	1.58	97.96	53.33	73.33	13.33	13.33	10.00	8.57
Provo-Orem MSA	154	16.21	96.68	83.77	72.08	16.88	11.04	61.73	65.63
St George MSA	27	2.84	98.91	81.48	85.19	14.81	0.00	25.00	33.33
UT non-MSA [^]	609	64.11	98.17	89.00	74.55	17.57	7.88	53.39	58.53

* Based on 2013 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2014).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 5.58% of small loans to farms originated and purchased by the bank.

[^] The evaluation period for the Salt Lake City AA, Ogden-Clearfield AA, and UT non-MSA AA is January 1, 2012 to December 31, 2013.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: UTAH				Evaluation Period: SEPTEMBER 14, 2010 TO JULY 27, 2015			
Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Salt Lake City MSA	1	2,500	199	21,108	200	23,608	3.37	0	0
Limited Review:									
Logan MSA	0	0	10	20	10	20	0.00	0	0
Ogden-Clearfield MSA	0	0	40	6,163	40	6,163	0.88	0	0
Provo-Orem MSA	0	0	38	18,979	38	18,979	2.71	0	0
St George MSA	0	0	18	50	18	50	0.01	0	0
UT non-MSA	1	565	26	31,237	27	31,802	4.55	0	0
UT Statewide with P/M/F to serve an AA(s)	0	0	10	618,810	10	618,810	88.48	0	0

* 'Prior Period Investments' means investments made in a previous period that are outstanding as of the examination date.

** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS																	
Geography: UTAH Evaluation Period: SEPTEMBER 14, 2010 TO JULY 27, 2015																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Salt Lake City MSA*	65.41	35	35.00	0.00	37.14	31.43	28.57	0	3	-1	0	-2	0	4.43	17.74	50.59	26.89
Limited Review:																	
Logan MSA	2.58	6	6.00	16.67	50.00	33.33	0.00	0	0	0	0	0	0	2.17	26.70	55.37	15.76
Ogden-Clearfield MSA	7.06	15	15.00	0.00	26.67	53.34	19.99	0	2	0	0	-1	-1	2.40	19.36	55.07	23.18
Provo-Orem MSA	9.66	12	12.00	0.00	41.67	50.00	8.33	1	0	0	0	0	+1	6.56	15.68	51.79	25.96
St George MSA	4.11	8	8.00	0.00	0.00	87.50	12.50	0	0	0	0	0	0	0.00	2.44	83.57	13.98
UT non-MSA	11.18	24	24.00	0.00	12.50	75.00	12.50	0	1	0	0	-1	0	0.00	14.35	69.69	15.96

*One branch located in NA income-designated geography.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: BROADER REGIONAL AREA				Evaluation Period: SEPTEMBER 14, 2010 TO JULY 27, 2015			
	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Broader Regional Area with P/M/F to serve an AA(s)	0	0	12	22,053	10	22,053	100.00	0	0

* 'Prior Period Investments' means investments made in a previous period that are outstanding as of the examination date.

** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

