

ZIONS BANK

Press Release

*** FOR IMMEDIATE RELEASE ***

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CONFIDENCE REMAINS STRONG AS UTAHNS WAIT TO SEE HOW ELECTION RESULT WILL AFFECT ECONOMY

SALT LAKE CITY, Utah; November 29, 2016 — The Zions Bank Utah Consumer Attitude Index (CAI) increased 3.0 points to 114.7 in November. The marginal increase resulted from slightly greater confidence in the present economy, as well as a more positive outlook on the future economic situation. The overall CAI currently sits 0.7 points higher than its level 12 months ago. In comparison, the national Consumer Confidence Index[®] increased 6.3 points from October to November and currently sits at 107.1.

“Utahns’ optimism in the economy is justified,” said Randy Shumway, CEO of Cicero Group. “As both new and old businesses alike continue to choose Utah for its business-friendly environment and wealth of educated talent, employment is bound for continued growth.”

The Present Situation Index, the sub-index of the CAI that measures how consumers feel about current economic conditions, increased 3.0 points since last month and is 5.7 points higher than it was at this time last year.

- Fifty-five percent of Utahns rate business conditions as good, a 2 percent decline since last month
- Eleven percent of Utahns believe jobs are hard to get, a 2 percent decline since last month

Expectations for the next six months increased 4.3 points in November due to a slightly more positive outlook on future business conditions.

- Thirty-eight percent of Utahns think their household income will be higher in six months, compared to 32 percent in October
- Twenty-six percent of Utahns think business conditions will be better in six months, a 1 percent increase from last month
- Twenty-five percent of Utahns believe there will be more jobs in their area in six months, compared to 24 percent in October

“Consumer confidence has remained resilient throughout a vicious and uncertain election,” said Scott Anderson, president and CEO of Zions Bank. “Whether or not they are pleased with the ultimate outcome, Utahns are steadfastly optimistic that the economy will remain healthy.”

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Other interesting economic metrics include:

- Twenty-six percent of consumers believe the U.S. economy will improve during the next 12 months, compared to 20 percent in October
- Sixty-six percent of Utahns think interest rates will go up in the next 12 months
- Eighty-four percent of employed Utahns believe it is unlikely they will lose their jobs, compared to 79 percent last month
- Sixty-seven percent of Utahns believe the price of gasoline will go up over the next 12 months

Zions Bank provides the CAI as a free resource to the communities of Utah. The monthly CAI summary reports are released at a monthly press conference, coinciding with The Conference Board's national CCI release date. Analysis and data collection for the CAI are done by the Cicero Group, a premier market research firm based in Salt Lake City. The December CAI will be released during a press conference at a local business at 10:30 a.m. on December 27, 2016.

Zions Bank, a division of ZB, N.A., is Utah's oldest financial institution and is the only local bank with a statewide distribution of financial centers, operating 100 full-service centers. Zions Bank also operates 24 full-service financial centers in Idaho. In addition to offering a wide range of traditional banking services, Zions Bank is also a leader in small business lending and has ranked as the No.1 lender of U.S. Small Business Administration 7(a) loans in Utah for the past 23 consecutive years. Founded in 1873, Zions Bank has been serving the communities of Utah for more than 140 years. Additional information is available at www.zionsbank.com.