

ZIONS BANK

Press Release

*** FOR IMMEDIATE RELEASE ***

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AS MARKETS REMAIN RESILIENT IN THE WAKE OF FEDERAL RESERVE RATE INCREASE, CONSUMER OUTLOOK CLOSES YEAR ON A STRONG NOTE

SALT LAKE CITY, Utah; December 27, 2016 — The Zions Bank Utah Consumer Attitude Index (CAI) increased 5.1 points to 119.8 in December. The increase resulted from a more positive outlook on the economy over the next six months. The overall CAI currently sits 10.9 points higher than its level 12 months ago. In comparison, the national Consumer Confidence Index[®] increased 4.3 points from November to December and currently sits at 113.7. The increase in national consumer confidence comes as national expectations reached a 13-year high of 105.5

“Record-breaking holiday spending and travel are fueling an already robust economy,” said Scott Anderson, president and CEO of Zions Bank. “Compounded with a positive consumer outlook on business conditions and employment, 2017 is poised to begin with significant economic momentum.”

The Present Situation Index, the sub-index of the CAI that measures how consumers feel about current economic conditions, decreased 1.2 points since last month but remains 2.4 points higher than it was at this time last year.

- Fifty-three percent of Utahns rate business conditions as good, a 2 percent decline since last month
- Forty-nine percent of Utahns believe jobs are plentiful, a 3 percent decline since last month

Expectations for the next six months increased 10.9 points in December due to a more positive outlook on future business conditions.

- Forty-two percent of Utahns think their household income will be higher in six months, compared to 38 percent in November
- Thirty-eight percent of Utahns think business conditions will be better in six months, up from 26 percent last month
- Thirty percent of Utahns believe there will be more jobs in their area in six months, compared to 25 percent in November

Other metrics regarding economic confidence, interest rates, consumer spending, and gasoline

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prices include:

- Thirty-nine percent of consumers believe the U.S. economy will improve during the next 12 months, compared to 26 percent in November
- Sixty-seven percent of Utahns think interest rates will go up in the next 12 months
- Twenty-five percent of Utahns are likely to purchase a major household item in the next 60 days, compared to 33 percent in November
- Sixty-seven percent of Utahns believe the price of gasoline will go up over the next 12 months

“In spite of a rocky, divisive year of elections, Utahns’ confidence in the economy closed 2016 at its highest level since before the recession” said Randy Shumway, CEO of Cicero Group. “This optimism sets a favorable tone for businesses and consumers as we look ahead to the new year.”

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 January 31, 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.