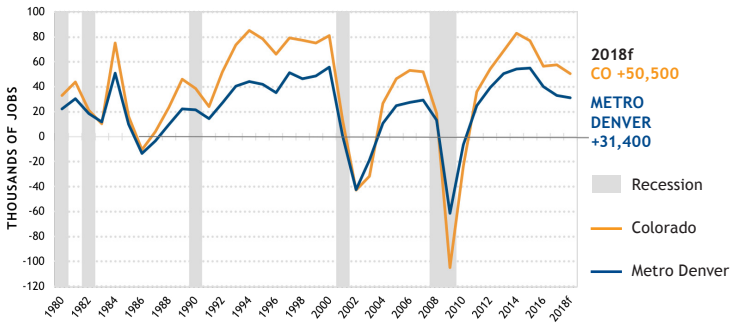


VECTRA BANK ECONOMIC FORECAST UPDATE

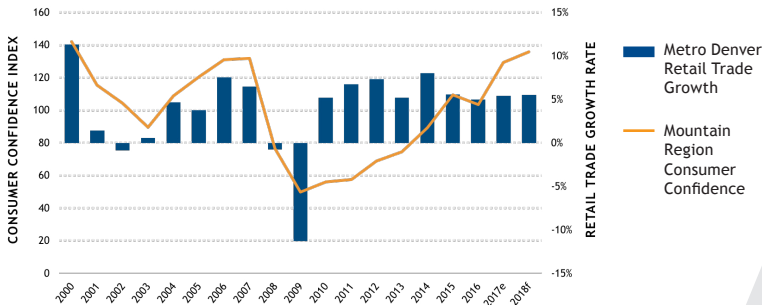
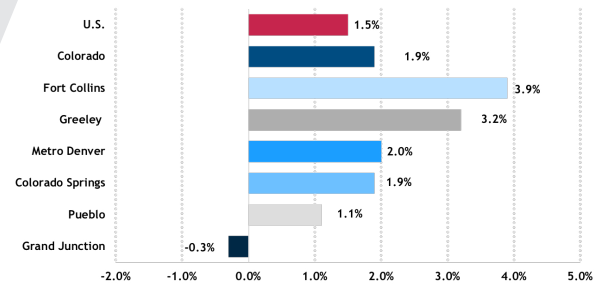
INSIGHTS & HIGHLIGHTS



Colorado is expected to add **50,000 NEW JOBS IN 2018** (31,400 in Metro Denver), down from a peak of 83,000 jobs added in 2014.

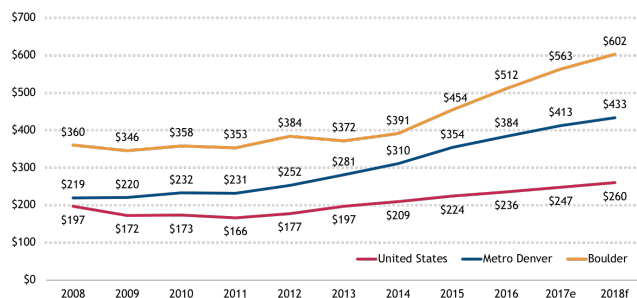
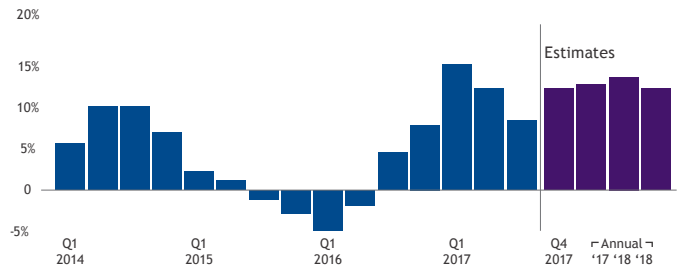
THE FORT COLLINS, GREELEY AND METRO DENVER AREAS

saw the strongest job growth in 2017, outpacing the U.S. and Colorado as a whole. Southern Colorado and the Western Slope lagged.



Mountain Region **CONSUMER CONFIDENCE CONTINUES TO RISE** and is expected to reach a level in 2018 not seen since 2000.

STRONG CORPORATE EARNINGS GROWTH IS EXPECTED to continue in 2018, with S&P 500 companies expected to post double-digit growth in earnings per share in the coming year.



HIGH HOME PRICES COULD BE A CHALLENGE for economic growth in Colorado; Metro Denver ranked 14th and Boulder ranked 7th for highest median home prices in the U.S. in the third quarter of 2017.

CREDIT: LPL Financial, Development Research Partners and Metro Denver Economic Development Corp.