



**Press Release
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**SANTA'S STOCK PORTFOLIO™ PROVIDES JOLLY RETURNS
2005 Investments Are Once Again a Miracle on Wall Street**

Amegy Bank and its investment analyst team provide an annual perspective on the U.S. Stock Market, focusing on the performance of the companies that fall into the consumer discretionary sector, where Santa would have special insight.

HOUSTON (Dec. 20, 2005) . . . Although Santa provides goodies gratis around the globe, he's a shrewd dude when it comes to making an investment list and checking it twice. Once again, there's nothing to bah-humbug due to saintly returns on his sack of 2005 investments. They're up 23% - a true Miracle on Wall Street!

The jolly old elf also had good reason to "ho-ho-ho" at his four-year average return--a sleigh bell ringing 18%.

Amegy Bank of Texas tracks the yearly performance of a hypothetical list of stocks Santa is likely to treasure. His portfolio's performance once again assures a holly, jolly season for everyone. And while several of his long-time favorites showed naughty tendencies over the past 12 months, most of his stocks have been very nice since he began investing in 2002.

As of the third week of December, the Dow Jones 30 Industrial Average is hoping all their troubles are out of sight, nudging just a slight decrease of 1%, while the Standard & Poor's 500 Index was a little more lively and quick, up 6%. The NASDAQ Index was not as merry and bright, up only 4%. With his hefty portfolio returns for 2005, Santa is sure his pack will go down in history with gains of 26% in 2004 and 41% in 2003.

"Santa's diligent investment instincts were as keen this year as his ability to pick top toys," said Robert Heintz, Senior Vice President and Chief Investment Officer for Amegy Bank. "A faithful old soul, St. Nick stayed true to his core investment philosophy of emphasizing long-term proven winners while remaining opportunistic. Giving a nod to his annual international dash, Santa has become quite aware of the growth in emerging markets. Investors, like our North Pole resident, should consider balancing their glides

on Wall Street with their traditional favorites while searching for new rooftops to land on.”

The four-year 18% average for Santa’s sack of stocks compared merrily to an increase of 5% for the Dow Jones, a gain of 8% for the NASDAQ, and a gain of 6% for the S&P 500 giving ready testament that the bearded fellow has a gift for bull markets as well as reindeer transportation matters.

As with any investment portfolio, St. Nick wasn’t laughing all the way, but he came close. “With Apple iPods falling off the trees, Santa benefited from the infatuation with portable digital music all over the world,” noted Heintz. “The right time was a bright time for other stand-out technology performers including Midway Games, up 118%, and Google, up more than 114% as a must-have addition to Santa’s magical bag.”

Google’s huge return surely had visions of sugar plums dancing in their management’s heads. The innovative company’s troubles may continue to be out of sight with increasing revenues and anticipated continuation international expansion of its Internet search dominance — and monopolies are something Santa knows about.

Apple’s return of 132% reflects the gleeful sounds from bazillions of iPods — even Mrs. Claus was seen dreaming by the fire with the little device tucked in her ears. Those silver bells heard around the country were the ringing of cash registers at Apple’s new stores that opened in 2005. Midway Games, Santa’s third-best bell-ringer, was up 115%, not at all unexpected because the avalanche of letters to Santa predicted the popularity of its multi-lingual interactive entertainment software.

A seasoned purchaser of reindeer and sleigh supplies, Santa maintained his long-term positions in PetSmart and Tractor Supply Company even though PetSmart declined and was trying hard to face unafraid the plans they had made. Tractor Supply was rockin’ round the tree with an increase of 44%.

According to Heintz, “PetSmart’s performance shows that even Santa has learned to be patient in pursuit of his Miracle on Wall Street. While PetSmart declined partially due to soft sales in the second and third quarters of this year, it still has a four-year average return of 36% that jingles all the way.”

Dell might receive lumps of coal in their stockings. For the year, Dell is down 23% which may reflect that both earnings and sales for this computer giant have been below expectations, prompting Santa to warn, “You better watch out.”

Toys remain a long-time favorite of little girls and boys, but the stocks from popular toy makers provided a mixed bundle of results just as they did in 2004. Hasbro’s 4% gain may be attributed to strong performance of Star Wars products. A staple for many Christmases past, Mattel faces a blue, blue Christmas with the Barbie brand and competitive elves driving down this perennial toy maker’s results 14%.

Toys R Us, a strong performer in past years, has been removed from Santa’s list after being acquired by private equity interests who were laughing all the way at the shares that increased 30% during the year.

Santa, also known as Papa Noel in Brazil and Father Christmas in the United Kingdom, wisely continued the diversification strategy he began last year. He took great comfort and joy in the addition of the MSCI Emerging Markets Index fund, which is up 30% this year.

“Emerging markets have posted solid returns for 2005, with equity indexes in countries such as South Korea, Brazil, and the Czech Republic all showing double-digit gains,” added Heintz.

This year, good things come in small packages — especially from upscale retailers. Proving to Virginia that there really is a Santa Clause, the high-end luxury front posted its best returns in years with gains by Tiffany, Neiman Marcus and Nordstrom of 25%, 39% and 59% respectively. Added Heintz, “Tiffany’s sales remained strong in the United States and its turnaround initiatives in the important Japan market are click, click, clicking. Wealthy baby boomers are increasingly attracted to Nordstrom, and Neiman Marcus — which was taken private and dropped from Santa’s list — was glistening once again from takeover speculation.”

Wish lists are laden with requests for high definition televisions and interactive games. It was beginning to look a lot like Christmas at retail outlets specializing in consumer electronics with solid 36% gains by Circuit City and 26% by Best Buy.

The lords are leaping this year for new apparel. “The dress code at holiday parties is likely going to be more festive this year. A clue? Both the Men’s Wearhouse and

Joseph A. Bank Clothiers are up 41% and 49%, respectively,” added Heintz. “Santa himself has ordered a brand new suit – his pockets were so thickly lined with his stellar results that he was having trouble getting down the chimney!”

But he wants to keep up the good work, so as he drove out of sight, you could hear him exclaim: *“Now, Apple! Now Google! Now PetSmart and Best Buy! On Mattel! On Hasbro! On Nordstrom and Midway! Soar to the top of the list! To the Top of the Wall Street! Out perform, out perform, we’re out performing them all!”*

Santa's Stocks	Updated as of 12/12/2005	
	YTD RETURN	
DJIA	* -0.14%	<i>*Price Only</i>
S&P 500	** 5.80%	<i>**Total Return</i>
NASDAQ	* 3.9%	<i>*Price Only</i>
PETSMART	-29.40%	\$0.71
TRACTOR SUPPLY CO.	44.30%	\$1.44
TIFFANY & CO	25.00%	\$1.25
BEST BUY	25.80%	\$1.26
CIRCUIT CITY	35.70%	\$1.36
DELL	-23.00%	\$0.77
MATTEL	-14.00%	\$0.86
HASBRO	3.60%	\$1.04
FEDERATED DEPARTMENT STORES	17.50%	\$1.18
WAL MART	-7.80%	\$0.92
MEN'S WEARHOUSE	41.10%	\$1.41
NEIMAN MARCUS GROUP	39.70%	\$1.40
NORDSTROM	59.20%	\$1.59
JOSEPH A. BANKS	48.50%	\$1.49
TOYS R US	30.60%	\$1.31
MSCI Emerging Markets Index Fund	30.20%	\$1.30
APPLE COMPUTER	132.60%	\$2.33
HERSHEY FOODS	1.00%	\$1.01
MIDWAY GAMES INC.	118.80%	\$2.19
SEARS ROEBUCK	-1.90%	\$0.98
GOOGLE	114.00%	\$2.14
ISHARES S&P SMALLCAP 600	9.80%	\$1.10
ISHARES S&P 500	4.60%	\$1.05
ISHARES S&P MIDCAP 400	13.00%	\$1.13
	24 STOCKS W/ \$1.00 IN EACH	\$24.00
	VALUE OF STOCKS YTD	\$31.22
	YTD RETURN	23.13%

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For more information on Amegy Bank developments, please visit http://www.amegybank.com/press_release/index.aspx.

Amegy Bank is one of the fastest growing banks in Texas. The Company focuses on commercial lending, treasury management and investment services for businesses, private financial management and trust services for families and individuals, and retail and mortgage banking services. The Company, with \$7.89 billion in assets, has more than 80 full-service branches located throughout the Houston and Dallas metropolitan areas. Amegy completed its merger with Zions Bancorporation on Dec. 3, 2005.

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