

Fourth Quarter 2023
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)		2.1%	2.1%	2.6%	2.4%	3.1%
Manufacturing	(13%)	2.1%	2.2%	4.0%	2.8%	3.7%
Other (non-manufacturing) Goods-Producing	(5%)	3.1%	1.3%	4.4%	1.8%	5.2%
Private Service-Providing	(63%)	1.8%	2.0%	2.6%	2.4%	3.4%
Government	(19%)	2.8%	2.8%	1.5%	2.6%	0.9%
Unemployment Rate (% of labor force, seasonally adjusted)		2.8%	2.5%	2.5%	2.5%	2.5%

Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits		-4.8%	-13.6%	-7.4%	-4.8%	-7.4%
Multifamily Building Permits		-11.6%	3.6%	73.0%	-11.6%	73.0%
Home Price Index (change from year ago)		5.2%	5.6%	12.4%	6.9%	16.8%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	3.62	3.20	N/A	3.23

BANKING TRENDS

General Information		Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)		96	97	98	96	98
Total Assets (in millions)		\$215,468	\$215,693	\$215,506	\$215,468	\$215,506
New Institutions (# < 3 years)		0	0	0	0	0
Subchapter S Institutions (#)		29	30	30	29	30

Asset Quality		Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)		0.91	0.77	1.05	0.91	1.05
Noncurrent Loans / Total Loans (median %)		0.30	0.29	0.24	0.30	0.24
Loan and Lease Allowance / Total Loans (median %)		1.26	1.28	1.32	1.26	1.32
Loan and Lease Allowance / Noncurrent Loans (median multiple)		4.38	3.76	4.64	4.38	4.64
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.06	0.03	0.03	0.06	0.03

Capital / Earnings (year-to-date annualized, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)		11.02	11.20	10.71	11.02	10.71
Return on Assets (median %)		1.16	1.15	1.11	1.16	1.11
Pretax Return on Assets (median %)		1.37	1.45	1.31	1.37	1.31
Net Interest Margin (median %)		3.86	3.89	3.56	3.86	3.56
Yield on Earning Assets (median %)		5.14	5.03	3.94	5.14	3.94
Cost of Funding Earning Assets (median %)		1.33	1.21	0.37	1.33	0.37
Provisions to Avg. Assets (median %)		0.08	0.06	0.07	0.08	0.07
Noninterest Income to Avg. Assets (median %)		0.53	0.51	0.54	0.53	0.54
Overhead to Avg. Assets (median %)		2.65	2.55	2.56	2.65	2.56

Liquidity / Sensitivity		Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)		56.45	56.06	53.86	56.45	53.86
Noncore Funding to Assets (median %)		12.62	12.47	8.17	12.62	8.17
Long-term Assets to Assets (median %, call filers)		31.96	32.15	36.51	31.96	36.51
Brokered Deposits (number of institutions)		36	37	34	36	34
Brokered Deposits to Assets (median % for those above)		3.91	3.87	2.41	3.91	2.41

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)		Q4-23	Q3-23	Q4-22	2023	2022
Commercial and Industrial		59	59	65	59	65
Commercial Real Estate		191	189	187	191	187
Construction & Development		47	46	46	47	46
Multifamily Residential Real Estate		9	8	8	9	8
Nonresidential Real Estate		126	122	127	126	127
Residential Real Estate		123	119	114	123	114
Consumer		17	18	17	17	17
Agriculture		14	12	11	14	11

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market	Asset Distribution	Institutions
Birmingham-Hoover, AL	48	\$47,049	< \$100 million 10 (10.4%)
Huntsville, AL	35	\$11,127	\$100 million to \$250 million 35 (36.5%)
Montgomery, AL	24	\$10,269	\$250 million to \$1 billion 36 (37.5%)
Mobile, AL	25	\$9,938	\$1 billion to \$10 billion 13 (13.5%)
Columbus, GA-AL	16	\$8,756	\$10 billion 2 (2.1%)