

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)	2.2%	2.6%	3.1%	2.5%	4.3%
Manufacturing (5%)	-1.7%	-1.3%	0.8%	-1.2%	2.5%
Other (non-manufacturing) Goods-Producing (7%)	-1.3%	1.0%	2.8%	0.8%	3.4%
Private Service-Providing (72%)	2.0%	2.4%	3.4%	2.4%	4.9%
Government (16%)	5.8%	6.1%	2.5%	5.2%	2.6%
Unemployment Rate (% of labor force, seasonally adjusted)	3.3%	3.2%	3.0%	3.2%	3.1%

Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits	-14.9%	-31.9%	-30.7%	-14.9%	-30.7%
Multifamily Building Permits	-15.4%	-28.2%	-3.6%	-15.4%	-3.6%
Home Price Index (change from year ago)	2.3%	1.5%	8.9%	2.0%	16.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.01	0.84	N/A	0.85

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	71	71	72	71	72
Total Assets (in millions)	\$106,927	\$105,118	\$93,984	\$106,927	\$93,984
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	19	19	20	19	20

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.44	0.48	0.32	0.44	0.32
Noncurrent Loans / Total Loans (median %)	0.24	0.28	0.09	0.24	0.09
Loan and Lease Allowance / Total Loans (median %)	1.27	1.26	1.27	1.27	1.27
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.23	2.80	5.07	3.23	5.07
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.00	0.00

Capital / Earnings (year-to-date annualized, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)	10.91	10.89	10.37	10.91	10.37
Return on Assets (median %)	0.99	1.08	1.11	0.99	1.11
Pretax Return on Assets (median %)	1.21	1.34	1.27	1.21	1.27
Net Interest Margin (median %)	3.86	3.82	3.59	3.86	3.59
Yield on Earning Assets (median %)	5.07	4.98	3.97	5.07	3.97
Cost of Funding Earning Assets (median %)	1.24	1.13	0.28	1.24	0.28
Provisions to Avg. Assets (median %)	0.06	0.04	0.02	0.06	0.02
Noninterest Income to Avg. Assets (median %)	0.37	0.37	0.41	0.37	0.41
Overhead to Avg. Assets (median %)	2.60	2.62	2.52	2.60	2.52

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	66.04	64.24	61.57	66.04	61.57
Noncore Funding to Assets (median %)	12.15	11.34	6.93	12.15	6.93
Long-term Assets to Assets (median %, call filers)	29.07	29.47	32.33	29.07	32.33
Brokered Deposits (number of institutions)	35	34	23	35	23
Brokered Deposits to Assets (median % for those above)	4.81	4.46	3.77	4.81	3.77

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	28	29	35	28	35
Commercial Real Estate	259	252	244	259	244
Construction & Development	48	47	49	48	49
Multifamily Residential Real Estate	9	9	7	9	7
Nonresidential Real Estate	163	165	159	163	159
Residential Real Estate	122	122	125	122	125
Consumer	5	6	6	5	6
Agriculture	23	24	26	23	26

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Denver-Aurora-Lakewood, CO	67	\$114,887	< \$100 million	7	(9.9%)	
Boulder, CO	33	\$12,518	\$100 million to \$250 million	23	(32.4%)	
Colorado Springs, CO	41	\$11,119	\$250 million to \$1 billion	30	(42.3%)	
Fort Collins, CO	26	\$10,309	\$1 billion to \$10 billion	9	(12.7%)	
Greeley, CO	25	\$6,243	\$10 billion	2	(2.8%)	