

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)	1.6%	2.4%	3.6%	2.6%	4.1%
Manufacturing (6%)	4.4%	4.4%	4.2%	4.7%	4.4%
Other (non-manufacturing) Goods-Producing (5%)	0.3%	1.0%	2.4%	1.4%	1.4%
Private Service-Providing (75%)	1.2%	2.3%	3.8%	2.5%	4.7%
Government (15%)	3.1%	2.3%	2.5%	2.7%	2.1%
Unemployment Rate (% of labor force, seasonally adjusted)	4.1%	4.0%	4.2%	4.0%	4.2%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits	-5.7%	-16.8%	-22.9%	-5.7%	-22.9%
Multifamily Building Permits	101.3%	91.9%	-53.1%	101.3%	-53.1%
Home Price Index (change from year ago)	6.8%	7.0%	10.7%	6.9%	14.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.16	0.86	N/A	0.93

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	17	18	20	17	20
Total Assets (in millions)	\$1,284,854	\$1,265,496	\$1,282,163	\$1,284,854	\$1,282,163
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	1	1	1	1	1

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.78	1.28	1.20	1.78	1.20
Noncurrent Loans / Total Loans (median %)	1.21	0.95	0.68	1.21	0.68
Loan and Lease Allowance / Total Loans (median %)	1.47	1.38	1.38	1.47	1.38
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.37	3.13	4.16	2.37	4.16
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.30	0.21	0.15	0.30	0.15

Capital / Earnings (year-to-date annualized, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)	12.11	11.32	10.66	12.11	10.66
Return on Assets (median %)	1.71	1.61	1.46	1.71	1.46
Pretax Return on Assets (median %)	2.18	2.14	1.70	2.18	1.70
Net Interest Margin (median %)	4.52	4.57	3.60	4.52	3.60
Yield on Earning Assets (median %)	5.16	5.17	3.81	5.16	3.81
Cost of Funding Earning Assets (median %)	1.34	1.20	0.33	1.34	0.33
Provisions to Avg. Assets (median %)	0.13	0.09	0.07	0.13	0.07
Noninterest Income to Avg. Assets (median %)	1.23	1.22	1.23	1.23	1.23
Overhead to Avg. Assets (median %)	2.69	2.70	2.59	2.69	2.59

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	54.96	57.32	57.98	54.96	57.98
Noncore Funding to Assets (median %)	6.59	5.38	3.72	6.59	3.72
Long-term Assets to Assets (median %, call filers)	27.62	20.65	21.21	27.62	21.21
Brokered Deposits (number of institutions)	9	8	10	9	10
Brokered Deposits to Assets (median % for those above)	2.88	4.09	3.94	2.88	3.94

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	1	2	2	1	2
Commercial Real Estate	2	38	38	2	38
Construction & Development	1	4	3	1	3
Multifamily Residential Real Estate	0	0	0	0	0
Nonresidential Real Estate	1	17	19	1	19
Residential Real Estate	21	23	17	21	17
Consumer	19	11	12	19	12
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	95	\$598,320	< \$100 million	1	(5.9%)	
Salisbury, MD-DE	24	\$112,271	\$100 million to \$250 million	3	(17.6%)	
Dover, DE	11	\$3,294	\$250 million to \$1 billion	5	(29.4%)	
			\$1 billion to \$10 billion	1	(5.9%)	
			\$10 billion	7	(41.2%)	