

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%	2.2%	2.9%	2.5%	3.4%
Manufacturing	(13%)	0.6%	1.2%	3.8%	1.6%	3.7%
Other (non-manufacturing) Goods-Producing	(5%)	6.5%	6.5%	5.4%	7.1%	5.2%
Private Service-Providing	(67%)	1.1%	1.8%	3.0%	2.2%	3.8%
Government	(15%)	2.9%	3.5%	1.1%	2.9%	0.8%
Unemployment Rate (% of labor force, seasonally adjusted)		4.3%	4.2%	4.1%	4.2%	4.0%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits		-10.7%	-18.1%	-15.5%	-10.7%	-15.5%
Multifamily Building Permits		40.0%	49.3%	9.4%	40.0%	9.4%
Home Price Index (change from year ago)		6.5%	6.4%	11.7%	7.6%	15.0%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	2.31	1.91	N/A	1.91

BANKING TRENDS

General Information		Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)		122	122	124	122	124
Total Assets (in millions)		\$76,402	\$74,372	\$73,636	\$76,402	\$73,636
New Institutions (# < 3 years)		0	0	0	0	0
Subchapter S Institutions (#)		43	43	44	43	44
Asset Quality		Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)		0.86	0.78	0.83	0.86	0.83
Noncurrent Loans / Total Loans (median %)		0.27	0.31	0.30	0.27	0.30
Loan and Lease Allowance / Total Loans (median %)		1.20	1.21	1.24	1.20	1.24
Loan and Lease Allowance / Noncurrent Loans (median multiple)		3.66	3.23	3.48	3.66	3.48
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.02	0.02	0.01	0.02	0.01
Capital / Earnings (year-to-date annualized, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)		10.62	10.73	10.54	10.62	10.54
Return on Assets (median %)		1.02	1.03	1.11	1.02	1.11
Pretax Return on Assets (median %)		1.21	1.21	1.30	1.21	1.30
Net Interest Margin (median %)		3.54	3.57	3.51	3.54	3.51
Yield on Earning Assets (median %)		4.95	4.84	3.92	4.95	3.92
Cost of Funding Earning Assets (median %)		1.37	1.20	0.39	1.37	0.39
Provisions to Avg. Assets (median %)		0.06	0.05	0.05	0.06	0.05
Noninterest Income to Avg. Assets (median %)		0.54	0.56	0.58	0.54	0.58
Overhead to Avg. Assets (median %)		2.59	2.61	2.51	2.59	2.51
Liquidity / Sensitivity		Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)		67.35	66.95	64.18	67.35	64.18
Noncore Funding to Assets (median %)		11.83	12.37	9.00	11.83	9.00
Long-term Assets to Assets (median %, call filers)		45.21	46.50	49.55	45.21	49.55
Brokered Deposits (number of institutions)		58	55	42	58	42
Brokered Deposits to Assets (median % for those above)		4.56	3.95	3.10	4.56	3.10
Loan Concentrations		Q4-23	Q3-23	Q4-22	2023	2022
(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)						
Commercial and Industrial		40	42	39	40	39
Commercial Real Estate		214	204	203	214	203
Construction & Development		43	42	39	43	39
Multifamily Residential Real Estate		18	17	17	18	17
Nonresidential Real Estate		129	122	130	129	130
Residential Real Estate		218	209	204	218	204
Consumer		24	23	21	24	21
Agriculture		31	33	34	31	34

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market	Asset Distribution	Institutions
Cincinnati, OH-KY-IN	58	\$193,299	< \$100 million 17 (13.9%)
Louisville/Jefferson County, KY-IN	38	\$41,313	\$100 million to \$250 million 39 (32.0%)
Lexington-Fayette, KY	37	\$14,889	\$250 million to \$1 billion 51 (41.8%)
Evansville, IN-KY	18	\$12,510	\$1 billion to \$10 billion 15 (12.3%)
Huntington-Ashland, WV-KY-OH	24	\$7,356	\$10 billion 0 (0.0%)