

First Quarter 2024
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q1-24	Q4-23	Q1-23	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.9%	0.9%	2.7%	1.7%	3.5%
Manufacturing (12%)	-2.1%	-1.6%	1.9%	0.1%	3.3%
Other (non-manufacturing) Goods-Producing (5%)	9.6%	8.2%	8.3%	8.2%	4.7%
Private Service-Providing (67%)	0.8%	0.8%	2.8%	1.6%	4.2%
Government (16%)	1.3%	1.3%	1.1%	1.2%	0.7%
Unemployment Rate (% of labor force, seasonally adjusted)	3.6%	3.7%	2.9%	3.2%	3.2%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q1-24	Q4-23	Q1-23	2023	2022
Single-Family Home Permits	12.1%	-2.5%	-17.2%	-2.5%	-11.3%
Multifamily Building Permits	-31.1%	-30.1%	15.5%	-30.1%	16.5%
Home Price Index (change from year ago)	5.4%	6.5%	12.0%	8.2%	17.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	2.00	1.87	1.99	1.77

BANKING TRENDS

General Information	Q1-24	Q4-23	Q1-23	2023	2022
Institutions (#)	81	82	82	82	83
Total Assets (in millions)	\$170,362	\$168,732	\$160,791	\$168,732	\$158,267
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	33	34	34	34	35
Asset Quality	Q1-24	Q4-23	Q1-23	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.86	0.78	0.82	0.78	0.75
Noncurrent Loans / Total Loans (median %)	0.34	0.30	0.32	0.30	0.31
Loan and Lease Allowance / Total Loans (median %)	1.34	1.35	1.43	1.35	1.38
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.85	4.26	4.50	4.26	4.23
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.02	0.05	0.01	0.05	0.03
Capital / Earnings (year-to-date annualized, unless noted)	Q1-24	Q4-23	Q1-23	2023	2022
Tier 1 Leverage (median %, end of period)	10.86	10.60	10.43	10.60	10.53
Return on Assets (median %)	0.96	1.10	1.25	1.10	1.28
Pretax Return on Assets (median %)	1.12	1.30	1.36	1.30	1.52
Net Interest Margin (median %)	3.43	3.65	3.68	3.65	3.78
Yield on Earning Assets (median %)	5.85	5.28	4.83	5.28	4.32
Cost of Funding Earning Assets (median %)	2.24	1.70	1.15	1.70	0.51
Provisions to Avg. Assets (median %)	0.06	0.12	0.06	0.12	0.08
Noninterest Income to Avg. Assets (median %)	0.55	0.63	0.56	0.63	0.61
Overhead to Avg. Assets (median %)	2.55	2.66	2.58	2.66	2.62
Liquidity / Sensitivity	Q1-24	Q4-23	Q1-23	2023	2022
Net Loans to Assets (median %)	69	69	68	69	67
Noncore Funding to Assets (median %)	16	15	13	15	10
Long-term Assets to Assets (median %, call filers)	20	20	23	20	22
Brokered Deposits (number of institutions)	56	55	55	55	48
Brokered Deposits to Assets (median % for those above)	4	4	4	4	3
Loan Concentrations	Q1-24	Q4-23	Q1-23	2023	2022
(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)					
Commercial and Industrial	65	69	66	69	64
Commercial Real Estate	212	206	204	206	201
Construction & Development	57	54	50	54	49
Multifamily Residential Real Estate	13	13	12	13	12
Nonresidential Real Estate	128	127	120	127	125
Residential Real Estate	141	142	137	142	135
Consumer	20	21	19	21	18
Agriculture	50	52	52	52	49

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Memphis, TN-MS-AR	45	\$41,168	< \$100 million	7	(8.6%)	
Little Rock-North Little Rock-Conway, AR	40	\$33,552	\$100 million to \$250 million	20	(24.7%)	
Fayetteville-Springdale-Rogers, AR	39	\$16,419	\$250 million to \$1 billion	33	(40.7%)	
Fort Smith, AR-OK	21	\$5,994	\$1 billion to \$10 billion	17	(21.0%)	
Jonesboro, AR	24	\$4,656	\$10 billion	4	(4.9%)	