

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) | 1.7% | 0.9% | 2.5% | 1.4% | 3.7% |
| Manufacturing (8%) | 0.7% | -0.5% | 2.0% | 0.3% | 3.0% |
| Other (non-manufacturing) Goods-Producing (4%) | -1.0% | -2.4% | 5.0% | 1.8% | 4.9% |
| Private Service-Providing (75%) | 2.0% | 1.2% | 2.6% | 1.5% | 4.1% |
| Government (13%) | 1.5% | 1.3% | 1.5% | 1.1% | 1.3% |
| Unemployment Rate (% of labor force, seasonally adjusted) | 3.9% | 3.4% | 2.8% | 2.9% | 3.2% |
| Other Indicators (% change of 4-qtr moving total, unless noted) | Q1-24 | Q4-23 | Q1-23 | 2023 | 2022 |
| Single-Family Home Permits | -14.8% | -17.4% | -19.9% | -17.4% | -18.2% |
| Multifamily Building Permits | 7.8% | 4.6% | -6.2% | 4.6% | -23.4% |
| Home Price Index (change from year ago) | 10.7% | 10.8% | 9.3% | 8.6% | 16.2% |
| Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level) | N/A | 0.60 | 0.82 | 0.74 | 0.70 |

BANKING TRENDS

| General Information | Q1-24 | Q4-23 | Q1-23 | 2023 | 2022 |
|--|--------------|--------------|--------------|-------------|-------------|
| Institutions (#) | 7 | 7 | 7 | 7 | 7 |
| Total Assets (in millions) | \$236,529 | \$237,923 | \$237,285 | \$237,923 | \$241,287 |
| New Institutions (# < 3 years) | 0 | 0 | 0 | 0 | 0 |
| Subchapter S Institutions (#) | 1 | 1 | 1 | 1 | 1 |
| Asset Quality | Q1-24 | Q4-23 | Q1-23 | 2023 | 2022 |
| Past-Due and Nonaccrual Loans / Total Loans (median %) | 0.77 | 0.78 | 0.87 | 0.78 | 1.13 |
| Noncurrent Loans / Total Loans (median %) | 0.57 | 0.66 | 0.70 | 0.66 | 0.89 |
| Loan and Lease Allowance / Total Loans (median %) | 0.98 | 0.99 | 1.12 | 0.99 | 1.07 |
| Loan and Lease Allowance / Noncurrent Loans (median multiple) | 1.58 | 1.56 | 1.66 | 1.56 | 1.44 |
| Net Loan Losses / Total Loans (median %, year-to-date annualized) | 0.32 | 0.15 | 0.11 | 0.15 | 0.18 |
| Capital / Earnings (year-to-date annualized, unless noted) | Q1-24 | Q4-23 | Q1-23 | 2023 | 2022 |
| Tier 1 Leverage (median %, end of period) | 10.81 | 10.89 | 10.77 | 10.89 | 11.05 |
| Return on Assets (median %) | 0.61 | 0.72 | 0.79 | 0.72 | 1.18 |
| Pretax Return on Assets (median %) | 0.79 | 0.84 | 0.99 | 0.84 | 1.51 |
| Net Interest Margin (median %) | 3.02 | 3.22 | 3.38 | 3.22 | 3.31 |
| Yield on Earning Assets (median %) | 5.39 | 5.13 | 4.80 | 5.13 | 3.83 |
| Cost of Funding Earning Assets (median %) | 2.57 | 2.08 | 1.57 | 2.08 | 0.52 |
| Provisions to Avg. Assets (median %) | 0.21 | 0.16 | 0.16 | 0.16 | -0.02 |
| Noninterest Income to Avg. Assets (median %) | 0.69 | 0.72 | 0.45 | 0.72 | 0.85 |
| Overhead to Avg. Assets (median %) | 2.35 | 2.37 | 2.29 | 2.37 | 2.20 |
| Liquidity / Sensitivity | Q1-24 | Q4-23 | Q1-23 | 2023 | 2022 |
| Net Loans to Assets (median %) | 78 | 78 | 74 | 78 | 74 |
| Noncore Funding to Assets (median %) | 23 | 23 | 16 | 23 | 15 |
| Long-term Assets to Assets (median %, call filers) | 37 | 37 | 37 | 37 | 39 |
| Brokered Deposits (number of institutions) | 6 | 6 | 6 | 6 | 6 |
| Brokered Deposits to Assets (median % for those above) | 8 | 8 | 7 | 8 | 4 |
| 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 | 50 | 50 | 36 | 50 | 38 |
| Commercial Real Estate | 313 | 306 | 281 | 306 | 272 |
| Construction & Development | 34 | 35 | 30 | 35 | 34 |
| Multifamily Residential Real Estate | 42 | 39 | 36 | 39 | 35 |
| Nonresidential Real Estate | 207 | 205 | 196 | 205 | 200 |
| Residential Real Estate | 219 | 219 | 202 | 219 | 196 |
| Consumer | 10 | 10 | 7 | 10 | 5 |
| Agriculture | 0 | 0 | 0 | 0 | 0 |

BANKING PROFILE

| Largest Deposit Markets (from 2023 Summary of Deposits) | Institutions in Market | Asset Distribution | Institutions |
|--|-------------------------------|---------------------------|---|
| Providence-Warwick, RI-MA | 25 | \$58,266 | < \$100 million 1 (14.3%) |
| | | | \$100 million to \$250 million 0 (0.0%) |
| | | | \$250 million to \$1 billion 1 (14.3%) |
| | | | \$1 billion to \$10 billion 4 (57.1%) |
| | | | \$10 billion 1 (14.3%) |