

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)	1.4%	1.3%	2.7%	1.7%	3.9%
Manufacturing (9%)	-0.4%	-0.2%	2.7%	0.4%	3.6%
Other (non-manufacturing) Goods-Producing (5%)	-0.7%	0.4%	0.4%	0.4%	1.8%
Private Service-Providing (75%)	1.6%	1.5%	3.2%	2.0%	4.6%
Government (11%)	2.0%	2.0%	0.3%	1.4%	0.2%
Unemployment Rate (% of labor force, seasonally adjusted)	3.4%	3.3%	3.9%	3.4%	4.1%

Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits	-3.1%	-16.0%	-25.0%	-3.1%	-25.0%
Multifamily Building Permits	-6.3%	-52.2%	-61.2%	-6.3%	-61.2%
Home Price Index (change from year ago)	6.6%	6.8%	10.6%	6.9%	13.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.82	0.70	N/A	0.73

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	124	125	130	124	130
Total Assets (in millions)	\$317,767	\$313,629	\$305,260	\$317,767	\$305,260
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	3	3	3	3	3

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.86	0.79	0.79	0.86	0.79
Noncurrent Loans / Total Loans (median %)	0.44	0.42	0.38	0.44	0.38
Loan and Lease Allowance / Total Loans (median %)	0.98	0.98	1.01	0.98	1.01
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.00	2.18	2.23	2.00	2.23
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.00	0.01	0.01	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)	9.95	9.92	10.05	9.95	10.05
Return on Assets (median %)	0.75	0.76	0.92	0.75	0.92
Pretax Return on Assets (median %)	0.91	0.97	1.12	0.91	1.12
Net Interest Margin (median %)	3.00	3.02	3.20	3.00	3.20
Yield on Earning Assets (median %)	4.62	4.52	3.66	4.62	3.66
Cost of Funding Earning Assets (median %)	1.57	1.44	0.47	1.57	0.47
Provisions to Avg. Assets (median %)	0.03	0.04	0.04	0.03	0.04
Noninterest Income to Avg. Assets (median %)	0.41	0.41	0.43	0.41	0.43
Overhead to Avg. Assets (median %)	2.40	2.35	2.32	2.40	2.32

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	70.58	70.77	70.03	70.58	70.03
Noncore Funding to Assets (median %)	12.23	12.19	8.46	12.23	8.46
Long-term Assets to Assets (median %, call filers)	45.49	45.23	46.02	45.49	46.02
Brokered Deposits (number of institutions)	55	54	47	55	47
Brokered Deposits to Assets (median % for those above)	3.68	3.43	1.66	3.68	1.66

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	41	42	44	41	44
Commercial Real Estate	237	237	239	237	239
Construction & Development	20	20	23	20	23
Multifamily Residential Real Estate	27	27	25	27	25
Nonresidential Real Estate	174	170	173	174	173
Residential Real Estate	232	231	225	232	225
Consumer	4	5	5	4	5
Agriculture	1	1	1	1	1

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
New York-Newark-Jersey City, NY-NJ-PA	161	\$2,584,090	< \$100 million	9	(7.3%)	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	95	\$598,320	\$100 million to \$250 million	17	(13.7%)	
Pittsburgh, PA	52	\$218,349	\$250 million to \$1 billion	53	(42.7%)	
Reading, PA	18	\$23,578	\$1 billion to \$10 billion	37	(29.8%)	
Allentown-Bethlehem-Easton, PA-NJ	32	\$21,957	\$10 billion	8	(6.5%)	