

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)		0.9%	0.8%	1.9%	1.1%	2.2%
Manufacturing	(14%)	1.1%	0.7%	3.2%	1.3%	2.7%
Other (non-manufacturing) Goods-Producing	(5%)	2.9%	1.6%	1.5%	2.6%	3.4%
Private Service-Providing	(64%)	0.4%	0.5%	1.6%	0.7%	2.1%
Government	(17%)	2.0%	1.9%	1.9%	2.0%	1.5%
Unemployment Rate (% of labor force, seasonally adjusted)		3.1%	3.1%	3.1%	3.0%	2.8%

Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits		-4.4%	-23.2%	-25.2%	-4.4%	-25.2%
Multifamily Building Permits		-31.6%	-7.1%	24.8%	-31.6%	24.8%
Home Price Index (change from year ago)		5.9%	5.2%	10.5%	6.4%	13.3%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	0.84	0.66	N/A	0.69

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	240	246	249	240	249
Total Assets (in millions)	\$123,320	\$122,339	\$120,906	\$123,320	\$120,906
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	140	142	146	140	146

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.55	0.57	0.42	0.55	0.42
Noncurrent Loans / Total Loans (median %)	0.16	0.18	0.12	0.16	0.12
Loan and Lease Allowance / Total Loans (median %)	1.19	1.21	1.25	1.19	1.25
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.89	3.38	5.57	3.89	5.57
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.00	0.00

Capital / Earnings (year-to-date annualized, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Tier 1 Leverage (median %, end of period)	10.52	10.58	10.35	10.52	10.35
Return on Assets (median %)	0.92	0.96	1.10	0.92	1.10
Pretax Return on Assets (median %)	1.02	1.07	1.27	1.02	1.27
Net Interest Margin (median %)	2.98	3.03	3.10	2.98	3.10
Yield on Earning Assets (median %)	4.50	4.40	3.54	4.50	3.54
Cost of Funding Earning Assets (median %)	1.47	1.34	0.42	1.47	0.42
Provisions to Avg. Assets (median %)	0.02	0.01	0.00	0.02	0.00
Noninterest Income to Avg. Assets (median %)	0.36	0.35	0.39	0.36	0.39
Overhead to Avg. Assets (median %)	2.10	2.08	2.03	2.10	2.03

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	65.15	64.81	62.03	65.15	62.03
Noncore Funding to Assets (median %)	13.00	12.87	9.39	13.00	9.39
Long-term Assets to Assets (median %, call filers)	27.68	27.75	30.55	27.68	30.55
Brokered Deposits (number of institutions)	118	117	115	118	115
Brokered Deposits to Assets (median % for those above)	3.43	3.57	2.93	3.43	2.93

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	65	65	64	65	64
Commercial Real Estate	106	103	97	106	97
Construction & Development	15	13	11	15	11
Multifamily Residential Real Estate	6	7	6	6	6
Nonresidential Real Estate	80	78	78	80	78
Residential Real Estate	113	110	107	113	107
Consumer	13	13	12	13	12
Agriculture	192	189	188	192	188

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Omaha-Council Bluffs, NE-IA	74	\$40,442	< \$100 million	43	(17.9%)	
Des Moines-West Des Moines, IA	56	\$32,272	\$100 million to \$250 million	80	(33.3%)	
Davenport-Moline-Rock Island, IA-IL	31	\$9,987	\$250 million to \$1 billion	91	(37.9%)	
Cedar Rapids, IA	36	\$7,850	\$1 billion to \$10 billion	26	(10.8%)	
Iowa City, IA	22	\$6,026	\$10 billion	0	(0.0%)	