

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)	0.3%	0.9%	3.9%	1.8%	4.5%
Manufacturing (11%)	-2.0%	-1.5%	4.1%	-0.1%	4.3%
Other (non-manufacturing) Goods-Producing (5%)	1.5%	3.6%	7.5%	4.4%	7.7%
Private Service-Providing (71%)	0.5%	1.2%	4.1%	1.9%	5.0%
Government (14%)	0.3%	0.7%	1.8%	1.6%	1.3%
Unemployment Rate (% of labor force, seasonally adjusted)	3.5%	3.3%	3.5%	3.3%	3.4%

Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-23	Q3-23	Q4-22	2023	2022
Single-Family Home Permits	-4.0%	-17.5%	-12.8%	-4.0%	-12.8%
Multifamily Building Permits	64.0%	-2.5%	-54.6%	64.0%	-54.6%
Home Price Index (change from year ago)	5.4%	4.3%	16.9%	6.9%	22.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	2.80	2.48	N/A	2.50

BANKING TRENDS

General Information	Q4-23	Q3-23	Q4-22	2023	2022
Institutions (#)	121	122	123	121	123
Total Assets (in millions)	\$226,906	\$225,241	\$213,438	\$226,906	\$213,438
New Institutions (# < 3 years)	1	1	1	1	1
Subchapter S Institutions (#)	26	26	27	26	27

Asset Quality	Q4-23	Q3-23	Q4-22	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.85	0.72	0.72	0.85	0.72
Noncurrent Loans / Total Loans (median %)	0.27	0.24	0.26	0.27	0.26
Loan and Lease Allowance / Total Loans (median %)	1.14	1.16	1.15	1.14	1.15
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.82	3.68	4.16	3.82	4.16
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)	10.31	10.34	10.09	10.31	10.09
Return on Assets (median %)	1.05	1.09	1.11	1.05	1.11
Pretax Return on Assets (median %)	1.29	1.33	1.37	1.29	1.37
Net Interest Margin (median %)	3.54	3.57	3.63	3.54	3.63
Yield on Earning Assets (median %)	5.41	5.30	4.15	5.41	4.15
Cost of Funding Earning Assets (median %)	1.60	1.48	0.43	1.60	0.43
Provisions to Avg. Assets (median %)	0.06	0.04	0.06	0.06	0.06
Noninterest Income to Avg. Assets (median %)	0.51	0.51	0.49	0.51	0.49
Overhead to Avg. Assets (median %)	2.58	2.54	2.51	2.58	2.51

Liquidity / Sensitivity	Q4-23	Q3-23	Q4-22	2023	2022
Net Loans to Assets (median %)	69.60	69.46	67.76	69.60	67.76
Noncore Funding to Assets (median %)	12.55	12.58	8.82	12.55	8.82
Long-term Assets to Assets (median %, call filers)	30.25	30.03	34.87	30.25	34.87
Brokered Deposits (number of institutions)	68	67	58	68	58
Brokered Deposits to Assets (median % for those above)	4.17	4.33	3.99	4.17	3.99

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	51	50	52	51	52
Commercial Real Estate	265	264	262	265	262
Construction & Development	77	73	73	77	73
Multifamily Residential Real Estate	13	14	11	13	11
Nonresidential Real Estate	167	167	165	167	165
Residential Real Estate	201	205	187	201	187
Consumer	17	19	19	17	19
Agriculture	14	14	12	14	12

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Nashville-Davidson--Murfreesboro--Franklin, TN	63	\$93,578	< \$100 million	6	(5.0%)	
Memphis, TN-MS-AR	45	\$41,168	\$100 million to \$250 million	29	(24.0%)	
Knoxville, TN	41	\$23,761	\$250 million to \$1 billion	59	(48.8%)	
Chattanooga, TN-GA	29	\$14,799	\$1 billion to \$10 billion	24	(19.8%)	
Clarksville, TN-KY	17	\$5,671	\$10 billion	3	(2.5%)	