

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% | 1.9% | 3.8% | 1.6% | 5.2% |
| Manufacturing | (9%) | 0.9% | 1.7% | 3.8% | 1.5% | 5.6% |
| Other (non-manufacturing) Goods-Producing | (4%) | 2.8% | 5.5% | 9.1% | 5.6% | 12.0% |
| Private Service-Providing | (66%) | -0.3% | 1.6% | 4.4% | 1.3% | 6.6% |
| Government | (21%) | 1.3% | 2.0% | 1.1% | 2.0% | -0.2% |
| Unemployment Rate (% of labor force, seasonally adjusted) | | 5.6% | 5.8% | 6.0% | 5.9% | 6.0% |
| Other Indicators (% change of 4-qtr moving total, unless noted) | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
| Single-Family Home Permits | | | | | | |
| Multifamily Building Permits | | | | | | |
| Home Price Index (change from year ago) | | | | | | |
| Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level) | | | | | | |

BANKING TRENDS

| General Information | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
|--|--|--------------|--------------|--------------|-------------|-------------|
| Institutions (#) | | 5 | 5 | 4 | 5 | 4 |
| Total Assets (in millions) | | \$87,621 | \$86,157 | \$84,972 | \$87,621 | \$84,972 |
| New Institutions (# < 3 years) | | 1 | 1 | 0 | 1 | 0 |
| Subchapter S Institutions (#) | | 1 | 1 | 1 | 1 | 1 |
| Asset Quality | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
| Past-Due and Nonaccrual Loans / Total Loans (median %) | | 3.37 | 3.59 | 3.22 | 3.37 | 3.22 |
| Noncurrent Loans / Total Loans (median %) | | 1.17 | 1.65 | 2.00 | 1.17 | 2.00 |
| Loan and Lease Allowance / Total Loans (median %) | | 2.13 | 2.18 | 2.24 | 2.13 | 2.24 |
| Loan and Lease Allowance / Noncurrent Loans (median multiple) | | 1.15 | 1.39 | 1.20 | 1.15 | 1.20 |
| Net Loan Losses / Total Loans (median %, year-to-date annualized) | | 0.55 | 0.49 | 0.27 | 0.55 | 0.27 |
| Capital / Earnings (year-to-date annualized, unless noted) | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
| Tier 1 Leverage (median %, end of period) | | 10.20 | 10.12 | 8.95 | 10.20 | 8.95 |
| Return on Assets (median %) | | 1.65 | 1.62 | 1.61 | 1.65 | 1.61 |
| Pretax Return on Assets (median %) | | 2.14 | 2.23 | 2.30 | 2.14 | 2.30 |
| Net Interest Margin (median %) | | 3.72 | 3.78 | 3.94 | 3.72 | 3.94 |
| Yield on Earning Assets (median %) | | 5.24 | 5.24 | 4.34 | 5.24 | 4.34 |
| Cost of Funding Earning Assets (median %) | | 1.19 | 1.10 | 0.34 | 1.19 | 0.34 |
| Provisions to Avg. Assets (median %) | | 0.32 | 0.30 | 0.13 | 0.32 | 0.13 |
| Noninterest Income to Avg. Assets (median %) | | 0.70 | 0.69 | 0.85 | 0.70 | 0.85 |
| Overhead to Avg. Assets (median %) | | 2.78 | 2.66 | 2.39 | 2.78 | 2.39 |
| Liquidity / Sensitivity | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
| Net Loans to Assets (median %) | | 41.67 | 40.37 | 49.72 | 41.67 | 49.72 |
| Noncore Funding to Assets (median %) | | 10.04 | 11.57 | 8.13 | 10.04 | 8.13 |
| Long-term Assets to Assets (median %, call filers) | | 38.45 | 38.91 | 42.64 | 38.45 | 42.64 |
| Brokered Deposits (number of institutions) | | 4 | 4 | 4 | 4 | 4 |
| Brokered Deposits to Assets (median % for those above) | | 2.79 | 0.95 | 0.39 | 2.79 | 0.39 |
| Loan Concentrations | | Q4-23 | Q3-23 | Q4-22 | 2023 | 2022 |
| (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses) | | | | | | |
| Commercial and Industrial | | 71 | 68 | 64 | 71 | 64 |
| Commercial Real Estate | | 108 | 106 | 123 | 108 | 123 |
| Construction & Development | | 6 | 8 | 8 | 6 | 8 |
| Multifamily Residential Real Estate | | 6 | 6 | 6 | 6 | 6 |
| Nonresidential Real Estate | | 99 | 94 | 100 | 99 | 100 |
| Residential Real Estate | | 126 | 125 | 146 | 126 | 146 |
| Consumer | | 114 | 114 | 119 | 114 | 119 |
| Agriculture | | 0 | 0 | 0 | 0 | 0 |

BANKING PROFILE

| Largest Deposit Markets (from 2023 Summary of Deposits) | Institutions in Market | Asset Distribution | Institutions |
|--|-------------------------------|--------------------------------|---------------------|
| San Juan-Bayamón-Caguas, PR | 5 | < \$100 million | 0 (0.0%) |
| Ponce, PR | 3 | \$100 million to \$250 million | 1 (20.0%) |
| Aguadilla-Isabela, PR | 3 | \$250 million to \$1 billion | 1 (20.0%) |
| Mayagüez, PR | 3 | \$1 billion to \$10 billion | 0 (0.0%) |
| Arecibo, PR | 3 | \$10 billion | 3 (60.0%) |