

Third Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q3-25	Q2-25	Q3-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)		0.9%	0.5%	0.7%	0.7%	1.6%
Manufacturing	(16%)	0.0%	-0.3%	-1.9%	-1.9%	-1.5%
Other (non-manufacturing) Goods-Producing	(5%)	-0.5%	-0.6%	4.1%	3.4%	3.7%
Private Service-Providing	(66%)	1.4%	0.9%	0.5%	0.7%	1.9%
Government	(13%)	0.4%	0.1%	3.3%	2.5%	3.1%
Unemployment Rate (% of labor force, seasonally adjusted)		3.6%	3.7%	4.4%	4.2%	3.5%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q3-25	Q2-25	Q3-24	2024	2023
Single-Family Home Permits		N/A	9.8%	20.2%	20.3%	-9.7%
Multifamily Building Permits		N/A	19.0%	-16.5%	-33.4%	-0.7%
Home Price Index (change from year ago)		4.4%	5.3%	6.2%	6.4%	7.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	2.80	2.44	2.32	2.10

BANKING TRENDS

General Information	Q3-25	Q2-25	Q3-24	2024	2023
Institutions (#)	91	91	92	92	92
Total Assets (in millions)	\$214,681	\$214,835	\$192,551	\$193,088	\$182,775
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	14	14	14	14	15
Asset Quality	Q3-25	Q2-25	Q3-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.05	1.18	0.89	1.21	0.98
Noncurrent Loans / Total Loans (median %)	0.55	0.58	0.50	0.54	0.39
Loan and Lease Allowance / Total Loans (median %)	1.22	1.22	1.22	1.20	1.25
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.27	2.22	2.50	1.98	3.08
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.02	0.01	0.02	0.03	0.02

Capital / Earnings (year-to-date annualized, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Tier 1 Leverage (median %, end of period)	10.14	10.03	10.16	10.03	9.91
Return on Assets (median %)	0.95	0.91	0.80	0.77	0.85
Pretax Return on Assets (median %)	1.14	1.08	0.96	0.96	0.99
Net Interest Margin (median %)	3.42	3.35	3.13	3.15	3.22
Yield on Earning Assets (median %)	5.45	5.41	5.24	5.30	4.73
Cost of Funding Earning Assets (median %)	1.98	1.96	2.19	2.16	1.55
Provisions to Avg. Assets (median %)	0.08	0.08	0.05	0.05	0.04
Noninterest Income to Avg. Assets (median %)	0.53	0.53	0.58	0.59	0.57
Overhead to Avg. Assets (median %)	2.55	2.54	2.50	2.52	2.49

Liquidity / Sensitivity	Q3-25	Q2-25	Q3-24	2024	2023
Net Loans to Assets (median %)	70.05	68.45	68.17	69.12	67.13
Noncore Funding to Assets (median %)	12.87	12.55	12.78	12.13	12.32
Long-term Assets to Assets (median %, call filers)	35.77	36.96	39.96	38.56	42.91
Brokered Deposits (number of institutions)	48	47	51	46	49
Brokered Deposits to Assets (median % for those above)	4.61	4.78	3.85	4.27	3.44

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-25	Q2-25	Q3-24	2024	2023
Commercial and Industrial	53	52	51	53	53
Commercial Real Estate	180	181	170	171	169
Construction & Development	39	38	36	36	30
Multifamily Residential Real Estate	16	14	14	14	13
Nonresidential Real Estate	120	120	115	112	119
Residential Real Estate	189	187	190	193	183
Consumer	11	12	12	12	12
Agriculture	30	30	27	31	30

BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Chicago-Naperville-Elgin, IL-IN	152	\$601,814	< \$100 million	8	(8.8%)	
Cincinnati, OH-KY-IN	55	\$191,589	\$100 million to \$250 million	16	(17.6%)	
Indianapolis-Carmel-Greenwood, IN	48	\$89,729	\$250 million to \$1 billion	45	(49.5%)	
Louisville/Jefferson County, KY-IN	44	\$44,986	\$1 billion to \$10 billion	19	(20.9%)	
Evansville, IN	15	\$13,138	\$10 billion	3	(3.3%)	