

First Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q1-25	Q4-24	Q1-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	-0.3%	-0.6%	0.9%	0.2%	1.3%
Manufacturing (14%)	-3.2%	-3.2%	-0.6%	-1.8%	1.2%
Other (non-manufacturing) Goods-Producing (5%)	-4.3%	-2.4%	4.7%	1.1%	3.1%
Private Service-Providing (64%)	0.1%	-0.4%	0.6%	0.2%	1.0%
Government (17%)	1.5%	1.3%	2.2%	1.5%	1.9%
Unemployment Rate (% of labor force, seasonally adjusted)	3.3%	3.3%	2.7%	3.0%	2.9%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q1-25	Q4-24	Q1-24	2024	2023
Single-Family Home Permits	-3.9%	5.5%	10.8%	5.5%	-4.4%
Multifamily Building Permits	70.0%	22.8%	-42.7%	22.8%	-31.6%
Home Price Index (change from year ago)	3.8%	4.4%	6.2%	5.3%	6.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.96	0.83	0.95	0.85

BANKING TRENDS

General Information	Q1-25	Q4-24	Q1-24	2024	2023
Institutions (#)	233	234	238	234	240
Total Assets (in millions)	\$128,944	\$127,445	\$125,425	\$127,445	\$123,675
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	137	138	140	138	140
Asset Quality	Q1-25	Q4-24	Q1-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.01	0.71	0.79	0.71	0.55
Noncurrent Loans / Total Loans (median %)	0.31	0.23	0.25	0.23	0.16
Loan and Lease Allowance / Total Loans (median %)	1.20	1.18	1.18	1.18	1.19
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.45	2.77	3.14	2.77	3.95
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.01	0.00	0.01	0.00
Capital / Earnings (year-to-date annualized, unless noted)	Q1-25	Q4-24	Q1-24	2024	2023
Tier 1 Leverage (median %, end of period)	10.57	10.48	10.54	10.48	10.51
Return on Assets (median %)	1.12	0.92	0.83	0.92	0.91
Pretax Return on Assets (median %)	1.24	1.02	0.93	1.02	1.02
Net Interest Margin (median %)	3.18	3.02	2.88	3.02	2.98
Yield on Earning Assets (median %)	5.18	5.09	4.90	5.09	4.50
Cost of Funding Earning Assets (median %)	1.94	2.08	1.99	2.08	1.47
Provisions to Avg. Assets (median %)	0.00	0.03	0.01	0.03	0.02
Noninterest Income to Avg. Assets (median %)	0.32	0.34	0.31	0.34	0.36
Overhead to Avg. Assets (median %)	2.09	2.13	2.10	2.13	2.11
Liquidity / Sensitivity	Q1-25	Q4-24	Q1-24	2024	2023
Net Loans to Assets (median %)	67.14	67.50	65.44	67.50	65.02
Noncore Funding to Assets (median %)	12.66	12.73	13.11	12.73	13.15
Long-term Assets to Assets (median %, call filers)	23.68	24.72	26.44	24.72	27.44
Brokered Deposits (number of institutions)	114	118	116	118	118
Brokered Deposits to Assets (median % for those above)	3.56	3.76	3.81	3.76	3.43

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q1-25	Q4-24	Q1-24	2024	2023
Commercial and Industrial	66	68	67	68	65
Commercial Real Estate	114	113	108	113	106
Construction & Development	17	16	16	16	15
Multifamily Residential Real Estate	7	8	7	8	6
Nonresidential Real Estate	79	78	80	78	80
Residential Real Estate	113	113	112	113	113
Consumer	11	12	12	12	13
Agriculture	187	189	193	189	192

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market		Asset Distribution	Institutions	
Omaha, NE-IA	75	\$42,413	< \$100 million	37	(15.9%)
Des Moines-West Des Moines, IA	57	\$36,058	\$100 million to \$250 million	74	(31.8%)
Davenport-Moline-Rock Island, IA-IL	29	\$10,172	\$250 million to \$1 billion	94	(40.3%)
Cedar Rapids, IA	35	\$7,905	\$1 billion to \$10 billion	28	(12.0%)
Iowa City, IA	20	\$5,814	\$10 billion	0	(0.0%)