

Fourth Quarter 2024
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)		0.7%	1.7%	1.5%	1.2%	2.0%
Manufacturing	(4%)	-4.1%	-1.4%	-1.6%	-1.6%	-1.2%
Other (non-manufacturing) Goods-Producing	(8%)	-2.8%	0.0%	2.4%	-0.4%	2.9%
Private Service-Providing	(70%)	1.4%	2.1%	1.7%	1.5%	2.1%
Government	(18%)	0.9%	1.4%	1.4%	1.4%	1.8%
Unemployment Rate (% of labor force, seasonally adjusted)		2.9%	3.0%	3.0%	3.0%	2.7%

Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits		29.2%	15.2%	-26.8%	29.2%	-26.8%
Multifamily Building Permits		-16.9%	-28.9%	-24.0%	-16.9%	-24.0%
Home Price Index (change from year ago)		6.2%	5.9%	4.8%	5.9%	6.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	0.75	0.57	N/A	0.57

BANKING TRENDS

General Information		Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)		37	37	37	37	37
Total Assets (in millions)		\$76,174	\$76,718	\$76,718	\$76,174	\$76,718
New Institutions (# < 3 years)		0	0	0	0	0
Subchapter S Institutions (#)		15	15	15	15	15

Asset Quality		Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)		1.16	0.93	0.71	1.16	0.71
Noncurrent Loans / Total Loans (median %)		0.29	0.30	0.35	0.29	0.35
Loan and Lease Allowance / Total Loans (median %)		1.46	1.41	1.45	1.46	1.45
Loan and Lease Allowance / Noncurrent Loans (median multiple)		3.31	3.14	3.38	3.31	3.38
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)		Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)		9.80	9.91	9.75	9.80	9.75
Return on Assets (median %)		1.17	1.14	1.15	1.17	1.15
Pretax Return on Assets (median %)		1.34	1.27	1.38	1.34	1.38
Net Interest Margin (median %)		3.71	3.58	3.71	3.71	3.71
Yield on Earning Assets (median %)		5.69	5.67	5.09	5.69	5.09
Cost of Funding Earning Assets (median %)		1.75	1.74	1.21	1.75	1.21
Provisions to Avg. Assets (median %)		0.04	0.02	0.02	0.04	0.02
Noninterest Income to Avg. Assets (median %)		0.37	0.38	0.32	0.37	0.32
Overhead to Avg. Assets (median %)		2.45	2.49	2.53	2.45	2.53

Liquidity / Sensitivity		Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)		61.28	63.61	62.47	61.28	62.47
Noncore Funding to Assets (median %)		10.57	12.60	11.93	10.57	11.93
Long-term Assets to Assets (median %, call filers)		25.38	29.66	32.74	25.38	32.74
Brokered Deposits (number of institutions)		10	10	10	10	10
Brokered Deposits to Assets (median % for those above)		0.67	0.87	1.85	0.67	1.85

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)		Q4-24	Q3-24	Q4-23	2024	2023
Commercial and Industrial		56	58	63	56	63
Commercial Real Estate		221	226	222	221	222
Construction & Development		50	49	63	50	63
Multifamily Residential Real Estate		6	10	6	6	6
Nonresidential Real Estate		152	147	147	152	147
Residential Real Estate		128	130	121	128	121
Consumer		15	15	16	15	16
Agriculture		83	95	86	83	86

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Billings, MT	14	\$7,470	< \$100 million	9 (24.3%)
Bozeman, MT	17	\$4,817	\$100 million to \$250 million	11 (29.7%)
Missoula, MT	11	\$3,688	\$250 million to \$1 billion	10 (27.0%)
Helena, MT	14	\$2,534	\$1 billion to \$10 billion	5 (13.5%)
Great Falls, MT	12	\$2,016	\$10 billion	2 (5.4%)