

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)		1.4%	1.4%	1.7%	1.6%	2.1%
Manufacturing	(4%)	-1.0%	-1.5%	-1.6%	-1.6%	-0.4%
Other (non-manufacturing) Goods-Producing	(4%)	-2.5%	-0.6%	0.0%	-0.6%	1.2%
Private Service-Providing	(77%)	1.7%	1.6%	1.7%	1.7%	2.4%
Government	(15%)	1.8%	1.8%	2.9%	2.3%	1.4%
Unemployment Rate (% of labor force, seasonally adjusted)		4.3%	4.4%	4.2%	4.3%	4.0%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q1-25	Q4-24	Q1-24	2024	2023
Single-Family Home Permits		11.5%	14.2%	-4.4%	14.2%	-12.6%
Multifamily Building Permits		26.1%	123.4%	-18.8%	123.4%	-50.0%
Home Price Index (change from year ago)		7.3%	7.6%	8.6%	8.1%	6.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	0.95	0.96	0.98	0.89

BANKING TRENDS

General Information		Q1-25	Q4-24	Q1-24	2024	2023
Institutions (#)		114	115	117	115	117
Total Assets (in millions)		\$1,792,624	\$1,730,686	\$1,730,220	\$1,730,686	\$1,670,670
New Institutions (# < 3 years)		1	1	1	1	1
Subchapter S Institutions (#)		1	1	2	1	3
Asset Quality		Q1-25	Q4-24	Q1-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)		1.29	1.26	1.01	1.26	0.97
Noncurrent Loans / Total Loans (median %)		0.68	0.65	0.52	0.65	0.43
Loan and Lease Allowance / Total Loans (median %)		1.05	1.03	1.02	1.03	1.04
Loan and Lease Allowance / Noncurrent Loans (median multiple)		1.26	1.35	1.52	1.35	1.91
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.02	0.03	0.01	0.03	0.03
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	10.55	10.20	10.55	10.19
Return on Assets (median %)		0.71	0.65	0.66	0.65	0.71
Pretax Return on Assets (median %)		0.90	0.83	0.83	0.83	0.94
Net Interest Margin (median %)		3.06	2.99	2.90	2.99	3.13
Yield on Earning Assets (median %)		5.08	5.23	5.11	5.23	4.74
Cost of Funding Earning Assets (median %)		1.95	2.11	2.06	2.11	1.55
Provisions to Avg. Assets (median %)		0.05	0.05	0.02	0.05	0.05
Noninterest Income to Avg. Assets (median %)		0.37	0.43	0.40	0.43	0.39
Overhead to Avg. Assets (median %)		2.46	2.47	2.40	2.47	2.41
Liquidity / Sensitivity		Q1-25	Q4-24	Q1-24	2024	2023
Net Loans to Assets (median %)		70.31	70.52	68.97	70.52	69.65
Noncore Funding to Assets (median %)		12.48	14.83	13.99	14.83	14.34
Long-term Assets to Assets (median %, call filers)		33.23	35.09	37.41	35.09	38.59
Brokered Deposits (number of institutions)		71	71	72	71	70
Brokered Deposits to Assets (median % for those above)		5.03	5.21	5.02	5.21	5.31

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	33	33	36	33	36
Commercial Real Estate	232	229	225	229	229
Construction & Development	8	9	12	9	13
Multifamily Residential Real Estate	43	44	40	44	40
Nonresidential Real Estate	128	128	129	128	130
Residential Real Estate	160	172	178	172	173
Consumer	2	2	3	2	4
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions	
New York-Newark-Jersey City, NY-NJ	150	\$2,586,649	< \$100 million	6	(5.3%)
Buffalo-Cheektowaga, NY	18	\$61,561	\$100 million to \$250 million	14	(12.3%)
Albany-Schenectady-Troy, NY	24	\$29,616	\$250 million to \$1 billion	42	(36.8%)
Rochester, NY	18	\$23,594	\$1 billion to \$10 billion	39	(34.2%)
Kiryas Joel-Poughkeepsie-Newburgh, NY	27	\$19,168	\$10 billion	13	(11.4%)