

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)		-0.1%	0.6%	1.2%	0.9%	2.0%
Manufacturing	(9%)	-2.0%	-0.6%	2.0%	0.2%	2.2%
Other (non-manufacturing) Goods-Producing	(4%)	6.1%	7.0%	4.9%	6.4%	6.3%
Private Service-Providing	(66%)	0.0%	0.7%	0.8%	0.9%	1.7%
Government	(21%)	-0.9%	-0.5%	1.3%	0.2%	1.8%
Unemployment Rate (% of labor force, seasonally adjusted)		5.4%	5.5%	5.6%	5.6%	5.9%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
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		Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)		5	5	5	5	5
Total Assets (in millions)		\$89,877	\$87,620	\$87,618	\$89,877	\$87,618
New Institutions (# < 3 years)		1	1	1	1	1
Subchapter S Institutions (#)		1	1	1	1	1
Asset Quality		Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)		2.95	2.22	3.37	2.95	3.37
Noncurrent Loans / Total Loans (median %)		1.92	1.79	1.17	1.92	1.17
Loan and Lease Allowance / Total Loans (median %)		1.91	1.98	2.13	1.91	2.13
Loan and Lease Allowance / Noncurrent Loans (median multiple)		1.21	1.22	1.15	1.21	1.15
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.65	0.61	0.55	0.65	0.55
Capital / Earnings (year-to-date annualized, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)		10.88	10.65	10.20	10.88	10.20
Return on Assets (median %)		1.61	1.62	1.65	1.61	1.65
Pretax Return on Assets (median %)		2.08	2.11	2.14	2.08	2.14
Net Interest Margin (median %)		3.75	4.04	3.72	3.75	3.72
Yield on Earning Assets (median %)		5.98	6.03	5.24	5.98	5.24
Cost of Funding Earning Assets (median %)		1.79	1.84	1.19	1.79	1.19
Provisions to Avg. Assets (median %)		0.32	0.28	0.32	0.32	0.32
Noninterest Income to Avg. Assets (median %)		0.68	0.69	0.70	0.68	0.70
Overhead to Avg. Assets (median %)		2.74	2.74	2.78	2.74	2.78
Liquidity / Sensitivity		Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)		43.38	43.88	41.67	43.38	41.67
Noncore Funding to Assets (median %)		14.25	11.68	10.04	14.25	10.04
Long-term Assets to Assets (median %, call filers)		36.60	36.79	38.45	36.60	38.45
Brokered Deposits (number of institutions)		4	4	4	4	4
Brokered Deposits to Assets (median % for those above)		1.92	1.71	2.79	1.92	2.79

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	76	74	71	76	71
Commercial Real Estate	102	104	108	102	108
Construction & Development	4	4	6	4	6
Multifamily Residential Real Estate	5	5	6	5	6
Nonresidential Real Estate	94	97	99	94	99
Residential Real Estate	119	118	126	119	126
Consumer	117	117	114	117	114
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions	
San Juan-Bayamón-Caguas, PR	6	\$70,259	< \$100 million	0	(0.0%)
Ponce, PR	3	\$3,071	\$100 million to \$250 million	0	(0.0%)
Mayagüez, PR	3	\$2,539	\$250 million to \$1 billion	2	(40.0%)
Aguadilla, PR	3	\$2,244	\$1 billion to \$10 billion	0	(0.0%)
Arecibo, PR	3	\$1,295	\$10 billion	3	(60.0%)