

## First Quarter 2025

| 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)                          | 1.1%      | 1.0%      | 1.3%      | 1.2%      | 1.6%      |
| Manufacturing (8%)  | 0.2%      | -1.2%     | -1.2%     | -1.1%     | 0.3%      |
| Other (non-manufacturing) Goods-Producing (4%)  | 5.2%      | 5.3%      | 0.8%      | 3.3%      | 2.3%      |
| Private Service-Providing (75%)   | 1.0%      | 0.9%      | 1.5%      | 1.2%      | 1.8%      |
| Government (13%)  | 1.2%      | 1.0%      | 1.4%      | 1.4%      | 1.3%      |
| Unemployment Rate (% of labor force, seasonally adjusted)   | 4.7%      | 4.5%      | 4.0%      | 4.3%      | 3.0%      |
| Other Indicators (% change of 4-qtr moving total, unless noted)                                   | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Single-Family Home Permits  | 13.2%     | 10.3%     | -14.8%    | 10.3%     | -17.4%    |
| Multifamily Building Permits  | 9.4%      | 33.0%     | 7.8%      | 33.0%     | 4.6%      |
| Home Price Index (change from year ago)   | 8.4%      | 8.6%      | 10.7%     | 9.3%      | 8.4%      |
| Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)                       | N/A       | 0.82      | 0.68      | 0.83      | 0.74      |
| BANKING TRENDS  |           |           |           |           |           |
| General Information   | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Institutions (#)  | 7         | 7         | 7         | 7         | 7         |
| Total Assets (in millions)  | \$236,182 | \$233,751 | \$236,529 | \$233,751 | \$237,923 |
| New Institutions (# < 3 years)  | 0         | 0         | 0         | 0         | 0         |
| Subchapter S Institutions (#)   | 1         | 1         | 1         | 1         | 1         |
| Asset Quality   | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Past-Due and Nonaccrual Loans / Total Loans (median %)  | 1.01      | 0.96      | 0.77      | 0.96      | 0.78      |
| Noncurrent Loans / Total Loans (median %)   | 0.82      | 0.76      | 0.57      | 0.76      | 0.66      |
| Loan and Lease Allowance / Total Loans (median %)   | 0.89      | 0.97      | 0.98      | 0.97      | 0.99      |
| Loan and Lease Allowance / Noncurrent Loans (median multiple)                                     | 1.44      | 1.44      | 1.58      | 1.44      | 1.56      |
| Net Loan Losses / Total Loans (median %, year-to-date annualized)                                 | 0.26      | 0.33      | 0.32      | 0.33      | 0.15      |
| Capital / Earnings (year-to-date annualized, unless noted)  | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Tier 1 Leverage (median %, end of period)   | 10.75     | 10.78     | 10.81     | 10.78     | 10.89     |
| Return on Assets (median %)   | 0.76      | 0.71      | 0.61      | 0.71      | 0.72      |
| Pretax Return on Assets (median %)  | 0.96      | 0.89      | 0.79      | 0.89      | 0.84      |
| Net Interest Margin (median %)  | 3.03      | 2.99      | 3.02      | 2.99      | 3.22      |
| Yield on Earning Assets (median %)  | 5.36      | 5.40      | 5.39      | 5.40      | 5.13      |
| Cost of Funding Earning Assets (median %)   | 2.23      | 2.53      | 2.57      | 2.53      | 2.08      |
| Provisions to Avg. Assets (median %)  | 0.13      | 0.24      | 0.21      | 0.24      | 0.16      |
| Noninterest Income to Avg. Assets (median %)  | 0.29      | 0.52      | 0.69      | 0.52      | 0.72      |
| Overhead to Avg. Assets (median %)  | 2.49      | 2.28      | 2.35      | 2.28      | 2.37      |
| Liquidity / Sensitivity   | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Net Loans to Assets (median %)  | 77.11     | 77.86     | 78.21     | 77.86     | 78.13     |
| Noncore Funding to Assets (median %)  | 22.36     | 25.23     | 23.47     | 25.23     | 23.40     |
| Long-term Assets to Assets (median %, call filers)  | 33.81     | 34.34     | 37.17     | 34.34     | 36.87     |
| Brokered Deposits (number of institutions) Brokered Deposits to Assets (median % for those above) | 6<br>4.71 | 6<br>6.00 | 6<br>8.37 | 6<br>6.00 | 6<br>8.10 |
| Loan Concentrations   | , 1       | 0.00      | 0.57      | 0.00      | 0.10      |
| (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)                           | Q1-25     | Q4-24     | Q1-24     | 2024      | 2023      |
| Commercial and Industrial   | 59        | 63        | 50        | 63        | 50        |
| Commercial Real Estate  | 319       | 325       | 313       | 325       | 306       |
| Construction & Development  | 20        | 23        | 34        | 23        | 35        |
| Multifamily Residential Real Estate   | 55        | 59        | 42        | 59        | 39        |
| Nonresidential Real Estate  | 211       | 218       | 207       | 218       | 205       |
| Residential Real Estate   | 226       | 224       | 219       | 224       | 219       |
| Consumer  | 9         | 9         | 10        | 9         | 10        |
|   |           |           |           |           | 0         |
| Agriculture   | 0         | 0         | 0         | 0         |           |

## **BANKING PROFILE**

| Largest Deposit Markets (from 2024 Summary of Deposits) | Institutions in Market |          | <b>Asset Distribution</b>      | Institutions |         |
|---|------------------------|----------|--------------------------------|--------------|---------|
| Providence-Warwick, RI-MA                               | 25                     | \$58,549 | < \$100 million                | 1            | (14.3%) |
|   |                        |          | \$100 million to \$250 million | 0            | (0.0%)  |
|   |                        |          | \$250 million to \$1 billion   | 1            | (14.3%) |
|   |                        |          | \$1 billion to \$10 billion    | 4            | (57.1%) |
|   |                        |          | \$10 billion                   | 1            | (14.3%) |