

Second Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED	. UNLESS NOTED)
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Employment Growth Rates (% change from year ago, unless noted)	Q2-25	Q1-25	Q2-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.8%	1.4%	1.5%	1.3%	2.0%
Manufacturing (9%)	-3.3%	-2.6%	0.3%	-0.4%	0.4%
Other (non-manufacturing) Goods-Producing (7%)	4.6%	6.8%	3.2%	3.7%	7.8%
Private Service-Providing (66%)	0.8%	1.5%	1.5%	1.3%	1.9%
Government (18%)	2.0%	1.2%	1.5%	1.4%	1.6%
Unemployment Rate (% of labor force, seasonally adjusted)	1.8%	1.9%	1.8%	1.8%	1.8%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-25	Q1-25	Q2-24	2024	2023
Single-Family Home Permits	3.7%	-1.1%	8.9%	3.7%	-15.1%
Multifamily Building Permits	-10.2%	-26.3%	-36.3%	-29.1%	-28.0%
Home Price Index (change from year ago)	3.9%	3.4%	5.1%	4.7%	6.4%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.63	0.54	0.77	0.65	0.66
BANKING TRENDS					
General Information	Q2-25	Q1-25	Q2-24	2024	2023
Institutions (#)	56	56	56	56	56
Total Assets (in millions)	\$3,634,034	\$3,525,985	\$3,450,853	\$3,456,057	\$3,469,834
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	29	29	29	29	29
Asset Quality	Q2-25	Q1-25	Q2-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.76	0.87	0.67	0.61	0.54
Noncurrent Loans / Total Loans (median %)	0.21	0.11	0.23	0.13	0.17
Loan and Lease Allowance / Total Loans (median %)	1.35	1.39	1.46	1.32	1.37
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.25	3.35	3.59	3.44	5.07
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.00	0.00	0.01	0.00
Capital / Earnings (year-to-date annualized, unless noted)	Q2-25	Q1-25	Q2-24	2024	2023
Tier 1 Leverage (median %, end of period)	10.58	10.62	10.76	10.49	10.80
Return on Assets (median %)	1.32	1.21	1.22	1.19	1.00
Pretax Return on Assets (median %)	1.62	1.57	1.29	1.42	1.11
Net Interest Margin (median %)	3.65	3.59	3.35	3.36	3.41
Yield on Earning Assets (median %)	5.74	5.65	5.47	5.61	5.05
Cost of Funding Earning Assets (median %)	2.02	2.04	2.03	2.09	1.45
Provisions to Avg. Assets (median %)	0.05	0.00	0.04	0.03	0.02
Noninterest Income to Avg. Assets (median %)	0.37	0.36	0.45	0.44	0.47
Overhead to Avg. Assets (median %)	2.50	2.45	2.45	2.51	2.48
Liquidity / Sensitivity	Q2-25	Q1-25	Q2-24	2024	2023
Net Loans to Assets (median %)	65.00	62.47	64.79	63.14	62.49
Noncore Funding to Assets (median %)	12.69	11.48	12.78	12.02	13.07
Long-term Assets to Assets (median %, call filers)	27.57	27.94	27.69	28.25	26.23
Brokered Deposits (number of institutions)	29	30	32	31	31
Brokered Deposits to Assets (median % for those above)	4.83	4.61	4.40	4.80	4.50
Loan Concentrations					
(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-25	Q1-25	Q2-24	2024	2023
Commercial and Industrial	56 71	57	59 70	56 72	56
Commercial Real Estate	71	69	70	72	68
Construction & Development	11	10	14	10	15
	4	4	5	5	5
Multifamily Residential Real Estate		49	47	50	49
Nonresidential Real Estate	47				2.5
Nonresidential Real Estate Residential Real Estate	35	35	35	36	35
Nonresidential Real Estate					35 23 178

BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Sioux Falls, SD-MN	42	\$894,259	<\$100 million	15	(26.8%)	
Sioux City, IA-NE-SD	28	\$4,489	\$100 million to \$250 million	12	(21.4%)	
Rapid City, SD	11	\$3,850	\$250 million to \$1 billion	13	(23.2%)	
			\$1 billion to \$10 billion	14	(25.0%)	
			\$10 billion	2	(3.6%)	