

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)		1.4%	1.7%	2.1%	1.7%	2.4%
Manufacturing	(6%)	-0.8%	-0.9%	2.5%	0.1%	3.5%
Other (non-manufacturing) Goods-Producing	(11%)	2.3%	4.2%	5.8%	4.0%	8.7%
Private Service-Providing	(64%)	1.4%	1.2%	1.4%	1.3%	1.5%
Government	(19%)	1.8%	2.7%	2.3%	2.3%	1.7%
Unemployment Rate (% of labor force, seasonally adjusted)		2.5%	2.5%	2.2%	2.4%	2.0%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits		8.6%	2.8%	-23.6%	8.6%	-23.6%
Multifamily Building Permits		-47.0%	-72.1%	-24.0%	-47.0%	-24.0%
Home Price Index (change from year ago)		5.2%	4.6%	3.6%	4.7%	4.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	0.74	0.57	N/A	0.58

BANKING TRENDS

General Information	Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)	62	63	63	62	63
Total Assets (in millions)	\$61,403	\$58,699	\$57,039	\$61,403	\$57,039
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	43	44	45	43	45
Asset Quality	Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.04	0.81	0.63	1.04	0.63
Noncurrent Loans / Total Loans (median %)	0.41	0.50	0.20	0.41	0.20
Loan and Lease Allowance / Total Loans (median %)	1.13	1.13	1.20	1.13	1.20
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.82	1.83	2.76	1.82	2.76
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)	Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)	9.67	9.74	9.75	9.67	9.75
Return on Assets (median %)	1.04	1.15	1.11	1.04	1.11
Pretax Return on Assets (median %)	1.10	1.11	1.18	1.10	1.18
Net Interest Margin (median %)	3.38	3.36	3.38	3.38	3.38
Yield on Earning Assets (median %)	5.42	5.37	4.77	5.42	4.77
Cost of Funding Earning Assets (median %)	2.00	2.00	1.28	2.00	1.28
Provisions to Avg. Assets (median %)	0.05	0.03	0.03	0.05	0.03
Noninterest Income to Avg. Assets (median %)	0.29	0.27	0.30	0.29	0.30
Overhead to Avg. Assets (median %)	2.33	2.31	2.29	2.33	2.29
Liquidity / Sensitivity	Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)	65.05	65.71	64.11	65.05	64.11
Noncore Funding to Assets (median %)	10.91	12.49	11.37	10.91	11.37
Long-term Assets to Assets (median %, call filers)	21.78	21.28	21.18	21.78	21.18
Brokered Deposits (number of institutions)	31	31	31	31	31
Brokered Deposits to Assets (median % for those above)	4.03	4.23	3.59	4.03	3.59

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	64	66	68	64	68
Commercial Real Estate	94	99	84	94	84
Construction & Development	8	10	10	8	10
Multifamily Residential Real Estate	7	7	7	7	7
Nonresidential Real Estate	78	79	71	78	71
Residential Real Estate	60	57	52	60	52
Consumer	20	21	21	20	21
Agriculture	259	271	283	259	283

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions	
Fargo, ND-MN	33	\$13,058	< \$100 million	15	(24.2%)
Bismarck, ND	18	\$5,821	\$100 million to \$250 million	15	(24.2%)
Grand Forks, ND-MN	20	\$3,925	\$250 million to \$1 billion	20	(32.3%)
Minot, ND	14	\$3,469	\$1 billion to \$10 billion	11	(17.7%)
			\$10 billion	1	(1.6%)