

FDIC State Profile

Rhode Island

Second Quarter 2021

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Total Nonfarm (share of trailing four quarter employment in parentheses)	12.6%	-8.5%	-17.1%	-8.8%	0.7%
Manufacturing (8%)	12.1%	-4.4%	-12.4%	-6.3%	-1.3%
Other (non-manufacturing) Goods-Producing (4%)	22.3%	-1.3%	-13.6%	-5.2%	4.1%
Private Service-Providing (74%)	14.9%	-9.8%	-20.0%	-10.3%	0.8%
Government (13%)	-0.9%	-5.9%	-4.0%	-3.2%	0.5%
Unemployment Rate (% of labor force, seasonally adjusted)	6.1%	7.2%	13.7%	9.5%	3.6%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	11.4%	-1.1%	11.0%	4.2%	1.5%
Multifamily Building Permits	48.4%	67.6%	24.1%	55.8%	-23.9%
Home Price Index (change from year ago)	14.2%	9.1%	4.6%	5.7%	4.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.10	0.96	1.07	1.31	1.86

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	7	7	8	7	8
Total Assets (in millions)	198,610	200,589	193,276	196,729	177,198
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	1	1	1	1	1

Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.22	1.21	1.46	1.83	1.06
Noncurrent Loans / Total Loans (median %)	0.87	1.14	0.98	1.15	0.73
Loan and Lease Allowance / Total Loans (median %)	1.45	1.45	1.22	1.55	0.97
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.76	1.29	1.47	1.29	1.41
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.09	0.12	0.15	0.27	0.23

Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	9.99	10.09	9.29	9.99	10.17
Return on Assets (median %)	1.33	1.31	0.47	0.89	1.24
Pretax Return on Assets (median %)	1.74	1.68	0.51	1.13	1.41
Net Interest Margin (median %)	3.07	3.01	3.23	2.97	3.59
Yield on Earning Assets (median %)	3.41	3.36	4.01	3.57	4.61
Cost of Funding Earning Assets (median %)	0.49	0.52	0.88	0.76	1.10
Provisions to Avg. Assets (median %)	0.00	0.00	0.69	0.45	0.24
Noninterest Income to Avg. Assets (median %)	1.24	1.30	1.27	1.40	1.18
Overhead to Avg. Assets (median %)	2.34	2.41	2.67	2.32	2.72

Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	69.98	73.97	73.57	70.88	74.99
Noncore Funding to Assets (median %)	7.51	8.50	13.39	9.72	14.34
Long-term Assets to Assets (median %, call filers)	34.44	33.27	28.05	32.50	29.42
Brokered Deposits (number of institutions)	4	4	6	5	6
Brokered Deposits to Assets (median % for those above)	6.47	6.61	5.39	7.24	3.74

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-21	Q1-21	Q2-20	2020	2019
Commercial and Industrial	128	145	157	136	97
Commercial Real Estate	217	215	242	222	201
Construction & Development	22	25	25	26	17
Multifamily Residential Real Estate	25	26	34	27	28
Nonresidential Real Estate	172	164	180	159	165
Residential Real Estate	196	200	209	200	191
Consumer	2	3	2	3	3
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Providence-Warwick, RI-MA	26	56,874	< \$100 million	1 (14.3%)
			\$100 million to \$250 million	0 (0%)
			\$250 million to \$1 billion	1 (14.3%)
			\$1 billion to \$10 billion	4 (57.1%)
			> \$10 billion	1 (14.3%)