

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)		1.0%	0.9%	1.4%	1.2%	1.6%
Manufacturing	(8%)	-1.2%	-1.1%	-0.7%	-1.1%	0.3%
Other (non-manufacturing) Goods-Producing	(4%)	5.3%	4.4%	0.0%	3.3%	2.3%
Private Service-Providing	(75%)	0.9%	0.7%	1.6%	1.2%	1.8%
Government	(13%)	1.0%	1.7%	1.5%	1.4%	1.3%
Unemployment Rate (% of labor force, seasonally adjusted)		4.5%	4.5%	3.6%	4.3%	3.0%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits		10.3%	4.7%	-17.4%	10.3%	-17.4%
Multifamily Building Permits		33.0%	2.6%	4.6%	33.0%	4.6%
Home Price Index (change from year ago)		8.2%	8.4%	10.7%	9.2%	8.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	0.96	0.60	N/A	0.74

BANKING TRENDS

General Information		Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)		7	7	7	7	7
Total Assets (in millions)		\$233,751	\$236,144	\$237,923	\$233,751	\$237,923
New Institutions (# < 3 years)		0	0	0	0	0
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 %)		0.96	1.08	0.78	0.96	0.78
Noncurrent Loans / Total Loans (median %)		0.76	0.74	0.66	0.76	0.66
Loan and Lease Allowance / Total Loans (median %)		0.97	0.94	0.99	0.97	0.99
Loan and Lease Allowance / Noncurrent Loans (median multiple)		1.44	1.60	1.56	1.44	1.56
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.33	0.33	0.15	0.33	0.15
Capital / Earnings (year-to-date annualized, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)		10.78	10.78	10.89	10.78	10.89
Return on Assets (median %)		0.71	0.69	0.72	0.71	0.72
Pretax Return on Assets (median %)		0.89	0.86	0.84	0.89	0.84
Net Interest Margin (median %)		2.99	2.97	3.22	2.99	3.22
Yield on Earning Assets (median %)		5.40	5.52	5.13	5.40	5.13
Cost of Funding Earning Assets (median %)		2.53	2.59	2.08	2.53	2.08
Provisions to Avg. Assets (median %)		0.24	0.18	0.16	0.24	0.16
Noninterest Income to Avg. Assets (median %)		0.52	0.82	0.72	0.52	0.72
Overhead to Avg. Assets (median %)		2.28	2.26	2.37	2.28	2.37
Liquidity / Sensitivity		Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)		77.86	76.89	78.13	77.86	78.13
Noncore Funding to Assets (median %)		25.23	23.35	23.40	25.23	23.40
Long-term Assets to Assets (median %, call filers)		34.34	35.11	36.87	34.34	36.87
Brokered Deposits (number of institutions)		6	6	6	6	6
Brokered Deposits to Assets (median % for those above)		6.00	5.82	8.10	6.00	8.10
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		63	55	50	63	50
Commercial Real Estate		325	320	306	325	306
Construction & Development		23	27	35	23	35
Multifamily Residential Real Estate		59	49	39	59	39
Nonresidential Real Estate		218	210	205	218	205
Residential Real Estate		224	223	219	224	219
Consumer		9	10	10	9	10
Agriculture		0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution		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%)