

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)		0.8%	-0.2%	1.9%	1.3%	2.8%
Manufacturing	(6%)	0.2%	-1.4%	-1.0%	0.1%	1.3%
Other (non-manufacturing) Goods-Producing	(7%)	3.9%	2.8%	5.5%	5.4%	8.6%
Private Service-Providing	(73%)	0.5%	-0.5%	1.6%	0.9%	2.3%
Government	(14%)	1.1%	0.3%	2.8%	1.7%	3.0%
Unemployment Rate (% of labor force, seasonally adjusted)		3.9%	3.7%	3.7%	3.6%	3.7%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits		20.9%	36.6%	-8.2%	20.9%	-8.2%
Multifamily Building Permits		-27.1%	-18.2%	-1.3%	-27.1%	-1.3%
Home Price Index (change from year ago)		3.1%	4.4%	4.3%	4.7%	1.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	1.54	1.26	N/A	1.25

BANKING TRENDS

General Information		Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)		14	14	14	14	14
Total Assets (in millions)		\$194,066	\$194,179	\$74,777	\$194,066	\$74,777
New Institutions (# < 3 years)		4	4	4	4	4
Subchapter S Institutions (#)		0	0	0	0	0
Asset Quality		Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)		0.78	0.96	0.28	0.78	0.28
Noncurrent Loans / Total Loans (median %)		0.56	0.63	0.05	0.56	0.05
Loan and Lease Allowance / Total Loans (median %)		1.15	1.18	1.16	1.15	1.16
Loan and Lease Allowance / Noncurrent Loans (median multiple)		1.47	1.53	2.32	1.47	2.32
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.08	0.02	0.00	0.08	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)		11.98	12.68	12.26	11.98	12.26
Return on Assets (median %)		0.15	0.17	0.76	0.15	0.76
Pretax Return on Assets (median %)		0.20	0.23	0.96	0.20	0.96
Net Interest Margin (median %)		3.82	3.91	3.86	3.82	3.86
Yield on Earning Assets (median %)		5.76	5.96	5.49	5.76	5.49
Cost of Funding Earning Assets (median %)		2.07	2.07	1.44	2.07	1.44
Provisions to Avg. Assets (median %)		0.23	0.17	0.06	0.23	0.06
Noninterest Income to Avg. Assets (median %)		0.38	0.34	0.24	0.38	0.24
Overhead to Avg. Assets (median %)		3.56	3.48	2.92	3.56	2.92
Liquidity / Sensitivity		Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)		71.54	69.55	66.54	71.54	66.54
Noncore Funding to Assets (median %)		9.48	9.74	11.73	9.48	11.73
Long-term Assets to Assets (median %, call filers)		32.73	32.48	35.27	32.73	35.27
Brokered Deposits (number of institutions)		8	8	5	8	5
Brokered Deposits to Assets (median % for those above)		1.86	1.80	3.37	1.86	3.37
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		105	110	94	105	94
Commercial Real Estate		266	259	268	266	268
Construction & Development		24	23	22	24	22
Multifamily Residential Real Estate		8	7	8	8	8
Nonresidential Real Estate		219	212	226	219	226
Residential Real Estate		54	56	39	54	39
Consumer		3	1	1	3	1
Agriculture		0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions	
Phoenix-Mesa-Chandler, AZ	60	\$171,905	< \$100 million	4	(28.6%)
Tucson, AZ	18	\$19,193	\$100 million to \$250 million	3	(21.4%)
Prescott Valley-Prescott, AZ	12	\$5,631	\$250 million to \$1 billion	5	(35.7%)
Lake Havasu City-Kingman, AZ	9	\$4,214	\$1 billion to \$10 billion	0	(0.0%)
Yuma, AZ	7	\$2,928	\$10 billion	2	(14.3%)