

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)	0.2%	0.7%	1.3%	0.5%	1.9%
Manufacturing (9%)	-3.3%	-3.6%	-4.5%	-3.8%	-2.1%
Other (non-manufacturing) Goods-Producing (5%)	0.0%	0.7%	3.8%	1.4%	2.5%
Private Service-Providing (67%)	0.3%	1.1%	1.7%	0.7%	2.2%
Government (18%)	1.7%	1.4%	2.3%	1.7%	2.7%
Unemployment Rate (% of labor force, seasonally adjusted)	2.5%	2.5%	2.0%	2.3%	1.9%

Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits	13.6%	8.6%	-8.0%	13.6%	-8.0%
Multifamily Building Permits	20.7%	24.7%	53.6%	20.7%	53.6%
Home Price Index (change from year ago)	8.9%	6.8%	10.2%	8.6%	10.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.46	0.27	N/A	0.31

BANKING TRENDS

General Information	Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)	12	12	12	12	12
Total Assets (in millions)	\$8,564	\$8,422	\$8,008	\$8,564	\$8,008
New Institutions (# < 3 years)	1	1	1	1	1
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 %)	0.52	0.40	0.70	0.52	0.70
Noncurrent Loans / Total Loans (median %)	0.34	0.28	0.44	0.34	0.44
Loan and Lease Allowance / Total Loans (median %)	1.05	1.02	1.15	1.05	1.15
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.78	2.99	1.83	1.78	1.83
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.01	0.01	0.00	0.01

Capital / Earnings (year-to-date annualized, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)	10.04	10.42	10.29	10.04	10.29
Return on Assets (median %)	0.66	0.62	0.74	0.66	0.74
Pretax Return on Assets (median %)	0.78	0.73	0.90	0.78	0.90
Net Interest Margin (median %)	2.98	2.95	3.11	2.98	3.11
Yield on Earning Assets (median %)	4.95	4.87	4.37	4.95	4.37
Cost of Funding Earning Assets (median %)	1.75	1.75	0.97	1.75	0.97
Provisions to Avg. Assets (median %)	0.06	0.05	0.07	0.06	0.07
Noninterest Income to Avg. Assets (median %)	0.69	0.69	0.66	0.69	0.66
Overhead to Avg. Assets (median %)	2.83	2.83	3.01	2.83	3.01

Liquidity / Sensitivity	Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)	70.94	71.05	68.67	70.94	68.67
Noncore Funding to Assets (median %)	11.03	9.89	9.93	11.03	9.93
Long-term Assets to Assets (median %, call filers)	51.98	52.92	54.32	51.98	54.32
Brokered Deposits (number of institutions)	4	4	3	4	3
Brokered Deposits to Assets (median % for those above)	4.15	6.88	9.29	4.15	9.29

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	46	45	44	46	44
Commercial Real Estate	233	231	191	233	191
Construction & Development	30	36	27	30	27
Multifamily Residential Real Estate	28	28	24	28	24
Nonresidential Real Estate	157	155	140	157	140
Residential Real Estate	389	381	372	389	372
Consumer	9	10	10	9	10
Agriculture	2	2	2	2	2

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Burlington-South Burlington, VT	15	\$8,040	< \$100 million	1 (8.3%)
			\$100 million to \$250 million	1 (8.3%)
			\$250 million to \$1 billion	7 (58.3%)
			\$1 billion to \$10 billion	3 (25.0%)
			\$10 billion	0 (0.0%)