



## Third Quarter 2025

## ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.6%	1.3%	0.7%	1.0%	2.2%
Manufacturing	(4%)	1.6%	2.9%	-0.3%	-0.3%
Other (non-manufacturing) Goods-Producing	(13%)	-3.4%	0.3%	2.0%	2.6%
Private Service-Providing	(60%)	1.4%	1.4%	-0.2%	0.1%
Government	(23%)	1.0%	1.4%	2.6%	2.6%
Unemployment Rate (% of labor force, seasonally adjusted)	3.3%	3.3%	3.4%	3.2%	2.9%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Single-Family Home Permits	N/A	15.0%	13.2%	26.2%	-35.1%
Multifamily Building Permits	N/A	-15.7%	-31.6%	63.3%	-73.7%
Home Price Index (change from year ago)	4.1%	5.2%	3.6%	4.7%	4.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.02	0.85	0.83	0.74

## BANKING TRENDS

General Information	Q3-25	Q2-25	Q3-24	2024	2023
Institutions (#)	25	26	26	26	26
Total Assets (in millions)	\$10,384	\$10,489	\$10,407	\$10,410	\$10,252
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	10	11	11	11	11
Asset Quality	Q3-25	Q2-25	Q3-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.81	0.61	0.46	0.86	0.59
Noncurrent Loans / Total Loans (median %)	0.32	0.26	0.17	0.21	0.22
Loan and Lease Allowance / Total Loans (median %)	1.36	1.40	1.38	1.38	1.42
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.96	4.38	3.45	3.88	3.72
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.01	0.00	0.01	0.00
Capital / Earnings (year-to-date annualized, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Tier 1 Leverage (median %, end of period)	10.70	10.84	10.69	10.63	9.96
Return on Assets (median %)	1.23	1.14	0.98	0.97	0.87
Pretax Return on Assets (median %)	1.25	1.16	1.08	1.12	0.96
Net Interest Margin (median %)	4.01	3.86	3.45	3.43	3.41
Yield on Earning Assets (median %)	5.31	5.27	5.22	5.18	4.70
Cost of Funding Earning Assets (median %)	1.58	1.63	1.85	1.87	1.16
Provisions to Avg. Assets (median %)	0.06	0.06	0.01	0.02	0.02
Noninterest Income to Avg. Assets (median %)	0.41	0.38	0.37	0.41	0.40
Overhead to Avg. Assets (median %)	2.63	2.73	2.66	2.69	2.63
Liquidity / Sensitivity	Q3-25	Q2-25	Q3-24	2024	2023
Net Loans to Assets (median %)	55.26	54.30	54.78	53.84	51.86
Noncore Funding to Assets (median %)	9.78	10.68	12.37	11.64	12.10
Long-term Assets to Assets (median %, call filers)	37.84	38.53	37.25	37.66	39.97
Brokered Deposits (number of institutions)	7	9	8	8	8
Brokered Deposits to Assets (median % for those above)	8.77	6.03	6.37	7.64	5.89

## Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-25	Q2-25	Q3-24	2024	2023
Commercial and Industrial	61	59	62	56	59
Commercial Real Estate	216	202	177	181	184
Construction & Development	32	30	37	41	31
Multifamily Residential Real Estate	7	8	6	6	5
Nonresidential Real Estate	135	140	138	145	145
Residential Real Estate	134	130	117	119	104
Consumer	22	17	13	14	15
Agriculture	53	53	48	49	52

## BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)	Institutions in Market	Asset Distribution	Institutions
Cheyenne, WY	20	< \$100 million	5 (20.0%)
Casper, WY	9	\$100 million to \$250 million	5 (20.0%)
		\$250 million to \$1 billion	12 (48.0%)
		\$1 billion to \$10 billion	3 (12.0%)
		\$10 billion	0 (0.0%)