

Second Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q2-25	Q1-25	Q2-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)		1.3%	1.4%	0.8%	1.0%	2.2%
Manufacturing	(4%)	2.9%	1.6%	0.0%	-0.3%	2.2%
Other (non-manufacturing) Goods-Producing	(13%)	0.3%	3.3%	2.1%	2.6%	5.0%
Private Service-Providing	(59%)	1.4%	1.2%	-0.1%	0.1%	1.7%
Government	(24%)	1.4%	0.7%	2.4%	2.6%	1.9%
Unemployment Rate (% of labor force, seasonally adjusted)		3.3%	3.5%	3.1%	3.2%	2.9%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q2-25	Q1-25	Q2-24	2024	2023
Single-Family Home Permits		15.0%	17.6%	-1.2%	26.2%	-35.1%
Multifamily Building Permits		-15.7%	-6.5%	-57.9%	63.3%	-73.7%
Home Price Index (change from year ago)		4.8%	7.9%	5.2%	4.8%	4.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		1.02	0.79	1.02	0.83	0.74

BANKING TRENDS

General Information		Q2-25	Q1-25	Q2-24	2024	2023
Institutions (#)		26	26	26	26	26
Total Assets (in millions)		\$10,489	\$10,566	\$10,184	\$10,410	\$10,252
New Institutions (# < 3 years)		0	0	0	0	0
Subchapter S Institutions (#)		11	11	11	11	11
Asset Quality		Q2-25	Q1-25	Q2-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)		0.61	0.73	0.68	0.86	0.59
Noncurrent Loans / Total Loans (median %)		0.26	0.19	0.17	0.21	0.22
Loan and Lease Allowance / Total Loans (median %)		1.40	1.40	1.36	1.38	1.42
Loan and Lease Allowance / Noncurrent Loans (median multiple)		4.38	4.33	3.47	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)		Q2-25	Q1-25	Q2-24	2024	2023
Tier 1 Leverage (median %, end of period)		10.84	10.79	10.36	10.63	9.96
Return on Assets (median %)		1.14	1.24	0.94	0.97	0.87
Pretax Return on Assets (median %)		1.16	1.26	1.02	1.12	0.96
Net Interest Margin (median %)		3.86	3.76	3.38	3.43	3.41
Yield on Earning Assets (median %)		5.27	5.16	4.98	5.18	4.70
Cost of Funding Earning Assets (median %)		1.63	1.63	1.82	1.87	1.16
Provisions to Avg. Assets (median %)		0.06	0.05	0.01	0.02	0.02
Noninterest Income to Avg. Assets (median %)		0.38	0.35	0.36	0.41	0.40
Overhead to Avg. Assets (median %)		2.73	2.71	2.67	2.69	2.63
Liquidity / Sensitivity		Q2-25	Q1-25	Q2-24	2024	2023
Net Loans to Assets (median %)		54.30	52.99	53.86	53.84	51.86
Noncore Funding to Assets (median %)		10.68	11.64	13.38	11.64	12.10
Long-term Assets to Assets (median %, call filers)		38.53	37.78	39.21	37.66	39.97
Brokered Deposits (number of institutions)		9	8	7	8	8
Brokered Deposits to Assets (median % for those above)		6.03	7.07	8.23	7.64	5.89

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-25	Q1-25	Q2-24	2024	2023
Commercial and Industrial	59	58	62	56	59
Commercial Real Estate	202	194	175	181	184
Construction & Development	30	34	34	41	31
Multifamily Residential Real Estate	8	6	6	6	5
Nonresidential Real Estate	140	143	135	140	145
Residential Real Estate	130	127	110	119	104
Consumer	17	14	15	13	15
Agriculture	53	49	52	49	52

BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)			Institutions in Market		Asset Distribution		Institutions	
Cheyenne, WY	20	\$2,899	< \$100 million	6	(23.1%)			
Casper, WY	9	\$2,521	\$100 million to \$250 million	5	(19.2%)			
			\$250 million to \$1 billion	12	(46.2%)			
			\$1 billion to \$10 billion	3	(11.5%)			
			\$10 billion	0	(0.0%)			