FDIC State Profile

Rhode Island

Fourth Quarter 2008

ECONOMIC INDICATORS (Change from year ago, unless noted)

Employment Growth Rates	Q4-08	Q3-08	Q4-07	2008	2007
Total Nonfarm (share of trailing four quarter employment in parentheses)	-3.0%	-2.3%	-1.3%	-2.2%	-0.1%
Manufacturing (10%)	-6.8%	-5.7%	-4.0%	-5.4%	-3.7%
Other (non-manufacturing) Goods-Producing (4%)	-10.1%	-6.1%	-6.1%	-7.9%	-2.9%
Private Service-Producing (73%)	-2.2%	-1.6%	-0.6%	-1.5%	0.7%
Government (13%)	-2.1%	-2.2%	-1.8%	-1.5%	-0.8%
Unemployment Rate (% of labor force)	9.1%	8.2%	5.8%	7.8%	5.2%

Other Indicators	Q4-08	Q3-08	Q4-07	2008	2007
Single-Family Home Permits	-29.4%	-34.6%	-23.2%	-38.6%	-9.9%
Multifamily Building Permits	-55.8%	-32.3%	-45.0%	-27.3%	-40.3%
Home Price Index	-8.3%	-7.3%	-3.0%	-6.1%	-1.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	4.28	3.97	2.86	3.94	2.56

BANKING TRENDS

General Information	Q4-08	Q3-08	Q4-07	2008	2007
Institutions (#)	13	13	13	13	13
Total Assets (in millions)	173,167	176,623	171,962	173,167	171,962
New Institutions (# < 3 years)	0	0	2	0	2
Subchapter S Institutions	1	1	1	1	1

Asset Quality	Q4-08	Q3-08	Q4-07	2008	2007
Past-Due and Nonaccrual Loans / Total Loans (median %)	2.53	1.65	1.19	2.53	1.19
ALLL/Total Loans (median %)	1.27	1.31	1.06	1.27	1.06
ALLL/Noncurrent Loans (median multiple)	1.02	1.19	1.24	1.02	1.24
Net Loan Losses / Total Loans (median %)	0.25	0.14	0.05	0.14	0.04

Capital / Earnings	Q4-08	Q3-08	Q4-07	2008	2007
Tier 1 Leverage (median %)	8.72	9.40	10.77	8.72	10.77
Return on Assets (median %)	-0.07	0.07	0.47	-0.17	0.42
Pretax Return on Assets (median %)	-0.43	0.05	0.70	-0.01	0.52
Net Interest Margin (median %)	3.15	3.07	3.12	3.15	3.10
Yield on Earning Assets (median %)	5.54	5.86	6.31	5.83	6.26
Cost of Funding Earning Assets (median %)	2.77	2.77	3.28	2.82	3.35
Provisions to Avg. Assets (median %)	0.26	0.16	0.06	0.18	0.08
Noninterest Income to Avg. Assets (median %)	0.67	0.61	1.04	0.66	1.09
Overhead to Avg. Assets (median %)	2.93	3.00	2.81	3.03	2.92

Liquidity / Sensitivity	Q4-08	Q3-08	Q4-07	2008	2007
Loans to Assets (median %)	71.1	70.6	67.9	71.1	67.9
Noncore Funding to Assets (median %)	32.4	32.0	30.9	32.4	30.9
Long-term Assets to Assets (median %, call filers)	43.9	42.3	45.4	43.9	45.4
Brokered Deposits (number of institutions)	6	5	5	6	5
Brokered Deposits to Assets (median % for those above)	4.3	7.6	1.9	4.3	1.9

Loan Concentrations (median % of Tier 1 Capital)	Q4-08	Q3-08	Q4-07	2008	2007
Commercial and Industrial	18.4	15.6	21.8	18.4	21.8
Commercial Real Estate	149.8	119.4	110.2	149.8	110.2
Construction & Development	20.9	20.6	9.0	20.9	9.0
Multifamily Residential Real Estate	1.1	1.3	1.9	1.1	1.9
Nonresidential Real Estate	114.2	113.4	77.3	114.2	77.3
Residential Real Estate	352.9	357.7	381.1	352.9	381.1
Consumer	2.6	2.4	2.1	2.6	2.1
Agriculture	0.0	0.0	0.0	0.0	0.0

BANKING PROFILE

Largest Deposit Markets (from 2007 Summary of Deposits)	Institutions in Market	Deposits ($ millions)
Providence-New Bedford-Fall River, RI-MA	35	36,947

Asset Distribution	Institutions
< $250 million	5 (38.5%)
$250 million to $1 billion	3 (23.1%)
$1 billion to $10 billion	3 (23.1%)
> $10 billion	2 (15.4%)