

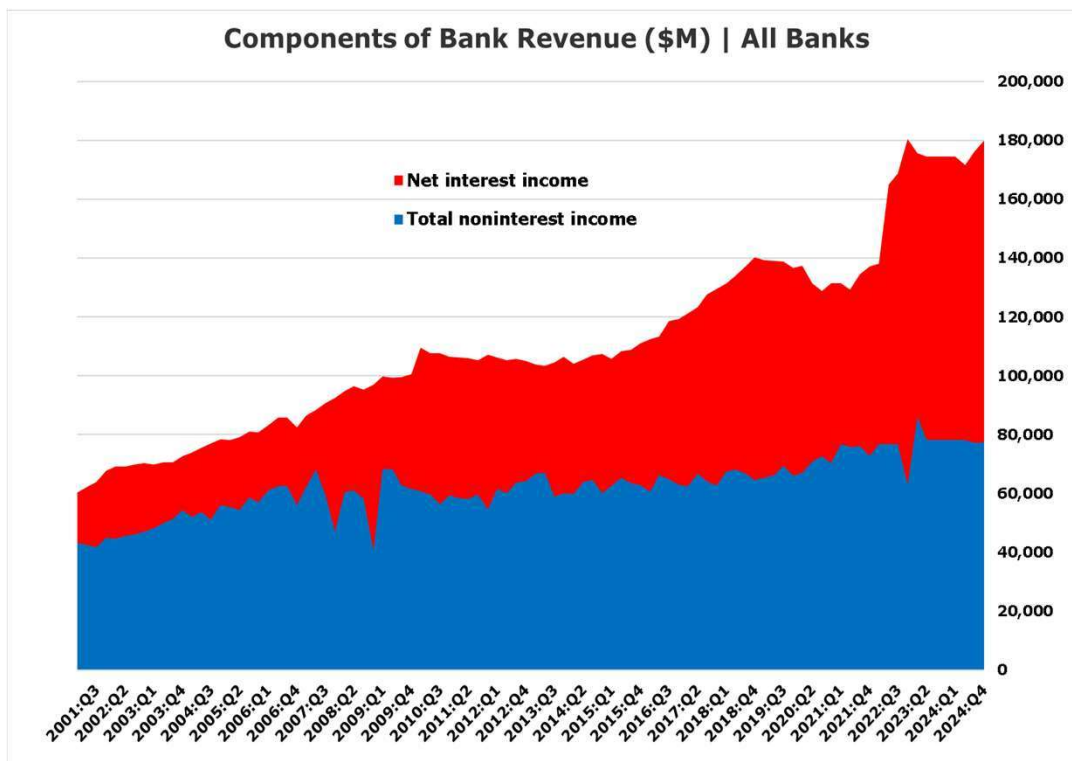
# The IRA Bank Book

## *Q1 2025 Industry Review & Outlook*

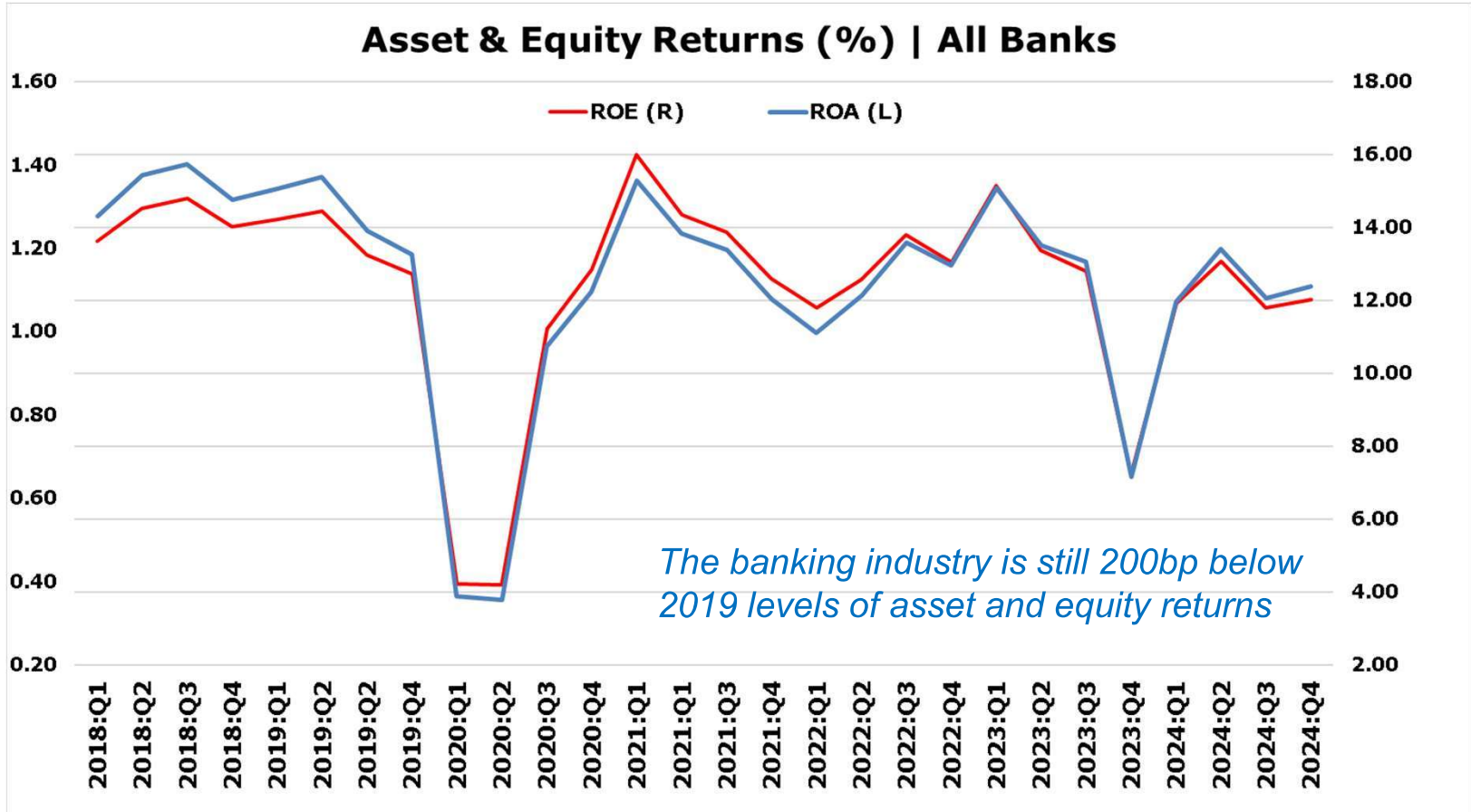
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# Review Q4 2024

- Industry results were quite strong in Q4, but almost 7% of banks were unprofitable in 2024, the highest level in five years. Of note, last week US regulators stopped disclosing the assets of troubled banks for fear of causing a break in public confidence in a specific bank. Instead, public concern about banks increased.
- The surge in lending volumes that began in Q3 2024 and carried into the final quarter of the year has now dissipated. Even with the market exuberance of last summer, asset growth across the industry was < 2% in 2024 vs 20% in 2020 during QE.



Source: FDIC



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