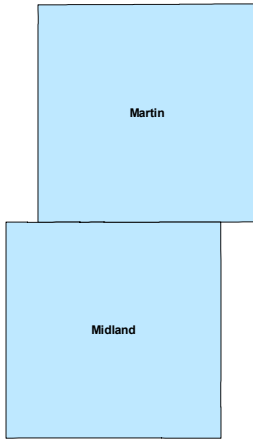
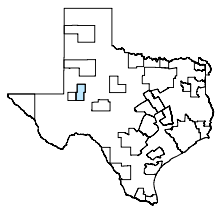


Midland MSA

September 2025



MSA Labor Force Statistics

|                      | Sep-25  | Aug-25  | Sep-24  | Yearly Change |
|----------------------|---------|---------|---------|---------------|
| Civilian Labor Force | 106,791 | 106,696 | 104,961 | 1,830         |
| Employed             | 103,239 | 102,922 | 101,884 | 1,355         |
| Unemployed           | 3,552   | 3,774   | 3,077   | 475           |
| Unemployment Rate    | 3.3%    | 3.5%    | 2.9%    | 0.4%          |

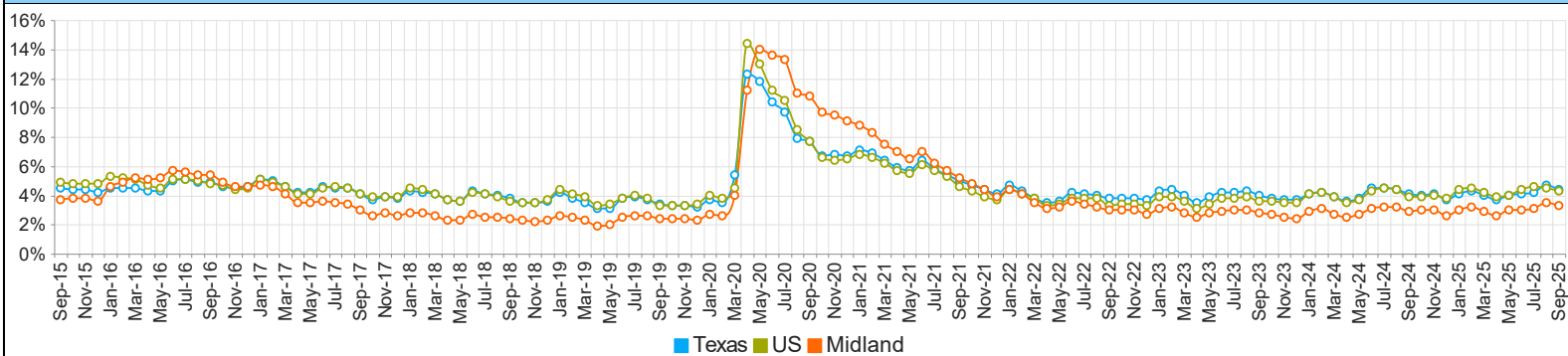
Texas Labor Force Statistics

|                      | Sep-25     | Aug-25     | Sep-24     | Yearly Change |
|----------------------|------------|------------|------------|---------------|
| Civilian Labor Force | 15,966,295 | 15,885,423 | 15,725,337 | 240,958       |
| Employed             | 15,257,506 | 15,144,991 | 15,080,090 | 177,416       |
| Unemployed           | 708,789    | 740,432    | 645,247    | 63,542        |
| Unemployment Rate    | 4.4%       | 4.7%       | 4.1%       | 0.3%          |

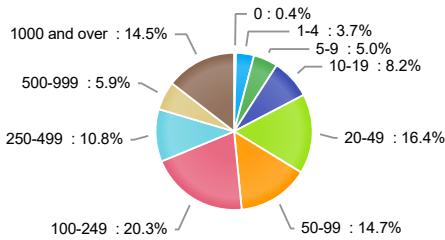
US Labor Force Statistics

|                      | Sep-25      | Aug-25      | Sep-24      | Yearly Change |
|----------------------|-------------|-------------|-------------|---------------|
| Civilian Labor Force | 171,217,000 | 171,035,000 | 168,569,000 | 2,648,000     |
| Employed             | 163,894,000 | 163,288,000 | 162,046,000 | 1,848,000     |
| Unemployed           | 7,324,000   | 7,747,000   | 6,524,000   | 800,000       |
| Unemployment Rate    | 4.3%        | 4.5%        | 3.9%        | 0.4%          |

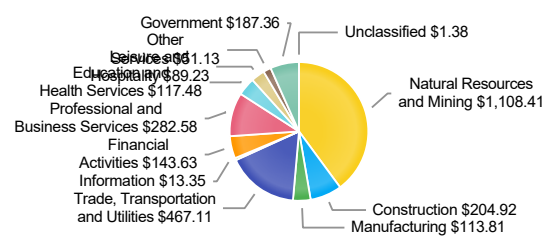
Historical Unemployment Rates



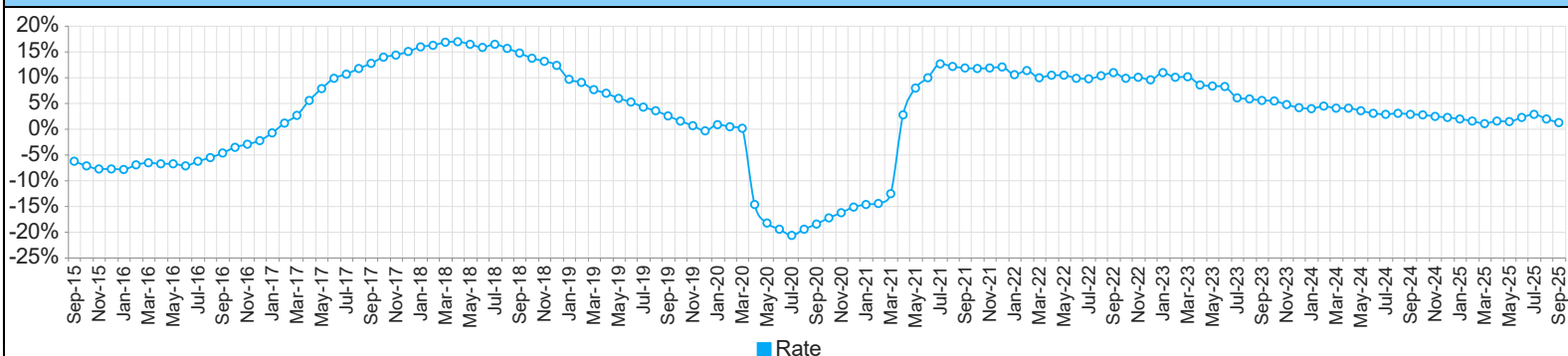
Industry Size Class



Wages by Industry (in millions) (2nd Quarter 2025)



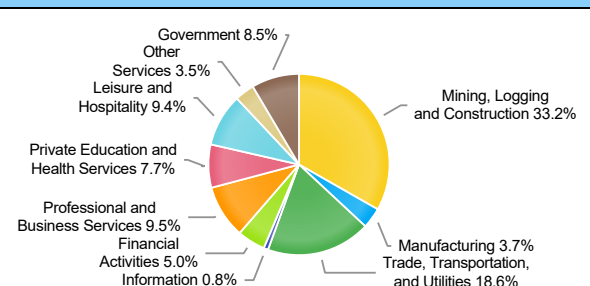
Annual Growth Rate Total Non-agricultural employment



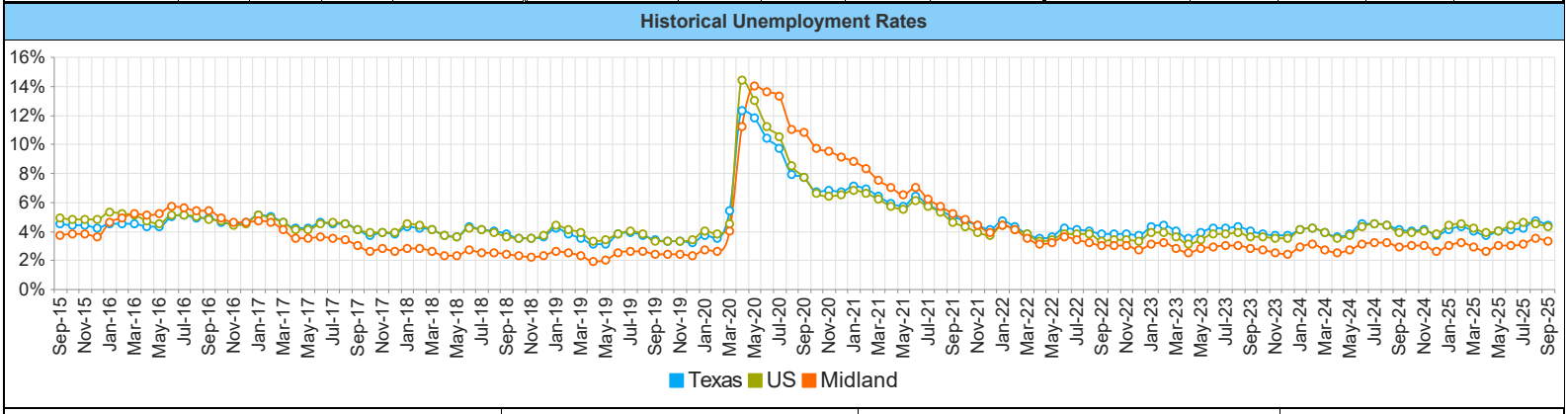
Employment by Industry (September 2025)

| Industry                              | Current Month Employment | % Monthly Change | % Yearly Change |
|---------------------------------------|--------------------------|------------------|-----------------|
| Total Nonfarm                         | 127,000                  | -0.2%            | 1.2%            |
| Mining, Logging and Construction      | 42,200                   | -0.2%            | 0.0%            |
| Manufacturing                         | 4,700                    | 0.0%             | 0.0%            |
| Trade, Transportation, and Utilities  | 23,600                   | -0.4%            | 2.6%            |
| Information                           | 1,000                    | 0.0%             | 0.0%            |
| Financial Activities                  | 6,400                    | 0.0%             | 1.6%            |
| Professional and Business Services    | 12,100                   | 0.8%             | 2.5%            |
| Private Education and Health Services | 9,800                    | 1.0%             | 3.2%            |
| Leisure and Hospitality               | 12,000                   | -0.8%            | 2.6%            |
| Other Services                        | 4,400                    | 0.0%             | 0.0%            |
| Government                            | 10,800                   | -0.9%            | -0.9%           |

Employment by Industry (September 2025)



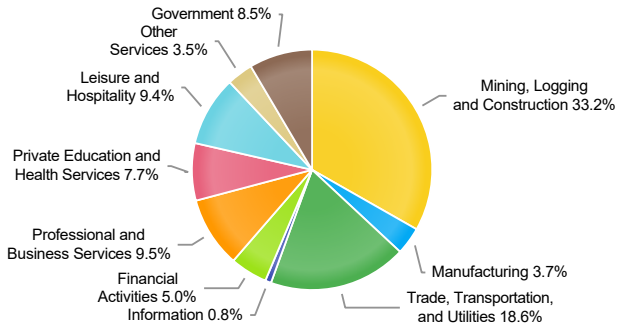
| MSA Labor Force Statistics                                                       |         |         |         |               |  | Texas Labor Force Statistics                                                       |            |            |            |               |  | US Labor Force Statistics                                                           |             |             |             |               |  |
|----------------------------------------------------------------------------------|---------|---------|---------|---------------|--|------------------------------------------------------------------------------------|------------|------------|------------|---------------|--|-------------------------------------------------------------------------------------|-------------|-------------|-------------|---------------|--|
|  |         |         |         |               |  |  |            |            |            |               |  |  |             |             |             |               |  |
|                                                                                  | Sep-25  | Aug-25  | Sep-24  | Yearly Change |  |                                                                                    | Sep-25     | Aug-25     | Sep-24     | Yearly Change |  |                                                                                     | Sep-25      | Aug-25      | Sep-24      | Yearly Change |  |
| Civilian Labor Force                                                             | 106,791 | 106,696 | 104,961 | 1,830         |  | Civilian Labor Force                                                               | 15,966,295 | 15,885,423 | 15,725,337 | 240,958       |  | Civilian Labor Force                                                                | 171,217,000 | 171,035,000 | 168,569,000 | 2,648,000     |  |
| Employed                                                                         | 103,239 | 102,922 | 101,884 | 1,355         |  | Employed                                                                           | 15,257,506 | 15,144,991 | 15,080,090 | 177,416       |  | Employed                                                                            | 163,894,000 | 163,288,000 | 162,046,000 | 1,848,000     |  |
| Unemployed                                                                       | 3,552   | 3,774   | 3,077   | 475           |  | Unemployed                                                                         | 708,789    | 740,432    | 645,247    | 63,542        |  | Unemployed                                                                          | 7,324,000   | 7,747,000   | 6,524,000   | 800,000       |  |
| Unemployment Rate                                                                | 3.3%    | 3.5%    | 2.9%    | 0.4%          |  | Unemployment Rate                                                                  | 4.4%       | 4.7%       | 4.1%       | 0.3%          |  | Unemployment Rate                                                                   | 4.3%        | 4.5%        | 3.9%        | 0.4%          |  |



| Months | MSA | Texas | US  |
|--------|-----|-------|-----|
| Sep-25 | 3.3 | 4.4   | 4.3 |
| Aug-25 | 3.5 | 4.7   | 4.5 |
| Jul-25 | 3.1 | 4.2   | 4.6 |
| Jun-25 | 3.0 | 4.1   | 4.4 |
| May-25 | 3.0 | 4.0   | 4.0 |
| Apr-25 | 2.6 | 3.7   | 3.9 |
| Mar-25 | 2.9 | 4.0   | 4.2 |
| Feb-25 | 3.2 | 4.3   | 4.5 |
| Jan-25 | 3.0 | 4.1   | 4.4 |
| Dec-24 | 2.6 | 3.7   | 3.8 |
| Nov-24 | 3.0 | 4.1   | 4.0 |
| Oct-24 | 3.0 | 4.0   | 3.9 |
| Sep-24 | 2.9 | 4.1   | 3.9 |
| Aug-24 | 3.2 | 4.4   | 4.4 |
| Jul-24 | 3.2 | 4.5   | 4.5 |
| Jun-24 | 3.1 | 4.5   | 4.3 |
| May-24 | 2.7 | 3.8   | 3.7 |
| Apr-24 | 2.5 | 3.6   | 3.5 |
| Mar-24 | 2.7 | 3.9   | 3.9 |
| Feb-24 | 3.1 | 4.2   | 4.2 |
| Jan-24 | 2.9 | 4.1   | 4.1 |
| Dec-23 | 2.4 | 3.7   | 3.5 |
| Nov-23 | 2.5 | 3.7   | 3.5 |
| Oct-23 | 2.7 | 3.8   | 3.6 |
| Sep-23 | 2.8 | 4.0   | 3.6 |
| Aug-23 | 3.0 | 4.3   | 3.9 |
| Jul-23 | 3.0 | 4.2   | 3.8 |
| Jun-23 | 2.9 | 4.2   | 3.8 |
| May-23 | 2.8 | 3.9   | 3.4 |
| Apr-23 | 2.5 | 3.5   | 3.1 |
| Mar-23 | 2.8 | 4.0   | 3.6 |
| Feb-23 | 3.2 | 4.4   | 3.9 |
| Jan-23 | 3.1 | 4.3   | 3.9 |
| Dec-22 | 2.7 | 3.7   | 3.3 |
| Nov-22 | 3.0 | 3.8   | 3.4 |
| Oct-22 | 3.0 | 3.8   | 3.4 |
| Sep-22 | 3.0 | 3.8   | 3.3 |
| Aug-22 | 3.2 | 4.0   | 3.8 |
| Jul-22 | 3.4 | 4.1   | 3.8 |
| Jun-22 | 3.6 | 4.2   | 3.8 |
| May-22 | 3.2 | 3.6   | 3.4 |
| Apr-22 | 3.1 | 3.5   | 3.3 |
| Mar-22 | 3.5 | 3.8   | 3.8 |
| Feb-22 | 4.1 | 4.3   | 4.1 |
| Jan-22 | 4.4 | 4.7   | 4.4 |
| Dec-21 | 3.9 | 4.1   | 3.7 |
| Nov-21 | 4.4 | 4.4   | 3.9 |
| Oct-21 | 4.8 | 4.7   | 4.3 |
| Sep-21 | 5.2 | 5.0   | 4.6 |
| Aug-21 | 5.7 | 5.4   | 5.3 |
| Jul-21 | 6.2 | 5.8   | 5.7 |
| Jun-21 | 7.0 | 6.4   | 6.1 |
| May-21 | 6.5 | 5.7   | 5.5 |
| Apr-21 | 7.0 | 5.9   | 5.7 |
| Mar-21 | 7.5 | 6.4   | 6.2 |

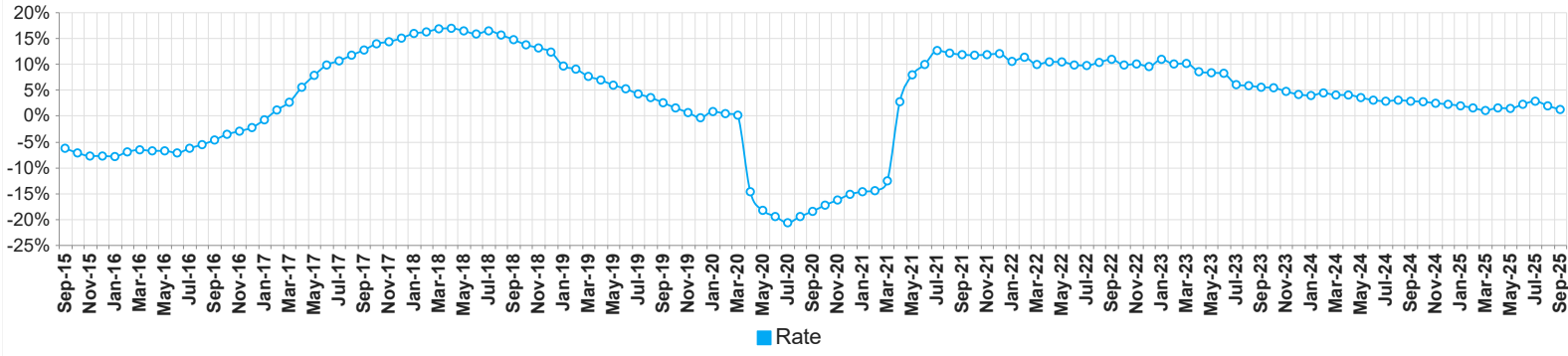
| Months | MSA  | Texas | US   |
|--------|------|-------|------|
| Feb-21 | 8.3  | 6.9   | 6.6  |
| Jan-21 | 8.8  | 7.1   | 6.8  |
| Dec-20 | 9.1  | 6.7   | 6.5  |
| Nov-20 | 9.5  | 6.8   | 6.4  |
| Oct-20 | 9.7  | 6.7   | 6.6  |
| Sep-20 | 10.8 | 7.7   | 7.7  |
| Aug-20 | 11.0 | 7.9   | 8.5  |
| Jul-20 | 13.3 | 9.7   | 10.5 |
| Jun-20 | 13.6 | 10.4  | 11.2 |
| May-20 | 14.0 | 11.8  | 13.0 |
| Apr-20 | 11.2 | 12.3  | 14.4 |
| Mar-20 | 4.0  | 5.4   | 4.5  |
| Feb-20 | 2.6  | 3.5   | 3.8  |
| Jan-20 | 2.7  | 3.7   | 4.0  |
| Dec-19 | 2.3  | 3.2   | 3.4  |
| Nov-19 | 2.4  | 3.3   | 3.3  |
| Oct-19 | 2.4  | 3.3   | 3.3  |
| Sep-19 | 2.4  | 3.4   | 3.3  |
| Aug-19 | 2.6  | 3.7   | 3.8  |
| Jul-19 | 2.6  | 3.9   | 4.0  |
| Jun-19 | 2.5  | 3.8   | 3.8  |
| May-19 | 2.0  | 3.1   | 3.4  |
| Apr-19 | 1.9  | 3.1   | 3.3  |
| Mar-19 | 2.3  | 3.5   | 3.9  |
| Feb-19 | 2.5  | 3.8   | 4.1  |
| Jan-19 | 2.6  | 4.2   | 4.4  |
| Dec-18 | 2.3  | 3.6   | 3.7  |
| Nov-18 | 2.2  | 3.5   | 3.5  |
| Oct-18 | 2.3  | 3.5   | 3.5  |
| Sep-18 | 2.4  | 3.8   | 3.6  |
| Aug-18 | 2.5  | 4.0   | 3.9  |
| Jul-18 | 2.5  | 4.1   | 4.1  |
| Jun-18 | 2.7  | 4.3   | 4.2  |
| May-18 | 2.3  | 3.6   | 3.6  |
| Apr-18 | 2.3  | 3.7   | 3.7  |
| Mar-18 | 2.6  | 4.1   | 4.1  |
| Feb-18 | 2.8  | 4.2   | 4.4  |
| Jan-18 | 2.8  | 4.3   | 4.5  |
| Dec-17 | 2.6  | 3.8   | 3.9  |
| Nov-17 | 2.8  | 3.9   | 3.9  |
| Oct-17 | 2.6  | 3.7   | 3.9  |
| Sep-17 | 3.0  | 4.1   | 4.1  |
| Aug-17 | 3.4  | 4.5   | 4.5  |
| Jul-17 | 3.5  | 4.5   | 4.6  |
| Jun-17 | 3.6  | 4.6   | 4.5  |
| May-17 | 3.5  | 4.2   | 4.1  |
| Apr-17 | 3.5  | 4.2   | 4.1  |
| Mar-17 | 4.1  | 4.6   | 4.6  |
| Feb-17 | 4.6  | 5.0   | 4.9  |
| Jan-17 | 4.7  | 5.1   | 5.1  |
| Dec-16 | 4.6  | 4.6   | 4.5  |
| Nov-16 | 4.6  | 4.5   | 4.4  |
| Oct-16 | 4.9  | 4.6   | 4.7  |
| Sep-16 | 5.4  | 4.9   | 4.8  |
| Aug-16 | 5.4  | 4.9   | 5.0  |
| Jul-16 | 5.6  | 5.1   | 5.1  |
| Jun-16 | 5.7  | 5.0   | 5.1  |
| May-16 | 5.2  | 4.3   | 4.5  |
| Apr-16 | 5.1  | 4.3   | 4.7  |
| Mar-16 | 5.2  | 4.5   | 5.1  |
| Feb-16 | 4.9  | 4.5   | 5.2  |
| Jan-16 | 4.6  | 4.5   | 5.3  |
| Dec-15 | 3.6  | 4.2   | 4.8  |
| Nov-15 | 3.8  | 4.4   | 4.8  |
| Oct-15 | 3.8  | 4.4   | 4.8  |
| Sep-15 | 3.7  | 4.5   | 4.9  |

### Employment by Industry



| Industry                              | Sep-25  | Aug-25  | Sep-24  | Monthly Change | Monthly Percent Change | Yearly Change | Yearly Percent Change |
|---------------------------------------|---------|---------|---------|----------------|------------------------|---------------|-----------------------|
| Total Nonfarm                         | 127,000 | 127,200 | 125,500 | -200           | -0.2%                  | 1500          | 1.2%                  |
| Mining, Logging and Construction      | 42,200  | 42,300  | 42,200  | -100           | -0.2%                  | 0             | 0.0%                  |
| Manufacturing                         | 4,700   | 4,700   | 4,700   | 0              | 0.0%                   | 0             | 0.0%                  |
| Trade, Transportation, and Utilities  | 23,600  | 23,700  | 23,000  | -100           | -0.4%                  | 600           | 2.6%                  |
| Information                           | 1,000   | 1,000   | 1,000   | 0              | 0.0%                   | 0             | 0.0%                  |
| Financial Activities                  | 6,400   | 6,400   | 6,300   | 0              | 0.0%                   | 100           | 1.6%                  |
| Professional and Business Services    | 12,100  | 12,000  | 11,800  | 100            | 0.8%                   | 300           | 2.5%                  |
| Private Education and Health Services | 9,800   | 9,700   | 9,500   | 100            | 1.0%                   | 300           | 3.2%                  |
| Leisure and Hospitality               | 12,000  | 12,100  | 11,700  | -100           | -0.8%                  | 300           | 2.6%                  |
| Other Services                        | 4,400   | 4,400   | 4,400   | 0              | 0.0%                   | 0             | 0.0%                  |
| Government                            | 10,800  | 10,900  | 10,900  | -100           | -0.9%                  | -100          | -0.9%                 |

### Annual Growth Rate Total Non-agricultural employment

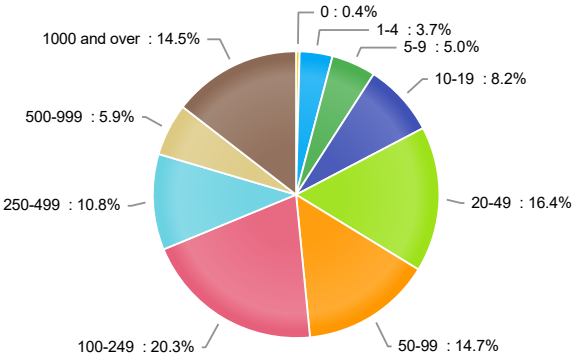


### Annual Growth Rate Total Non-agricultural employment table

| Month  | Employment Count | Annual Growth Rate |
|--------|------------------|--------------------|
| Sep-25 | 127000           | 1.2%               |
| Aug-25 | 127200           | 1.9%               |
| Jul-25 | 126900           | 2.8%               |
| Jun-25 | 127400           | 2.2%               |
| May-25 | 126900           | 1.4%               |
| Apr-25 | 126800           | 1.5%               |
| Mar-25 | 125700           | 1%                 |
| Feb-25 | 126100           | 1.5%               |
| Jan-25 | 125000           | 1.9%               |
| Dec-24 | 126100           | 2.2%               |
| Nov-24 | 126300           | 2.4%               |
| Oct-24 | 126000           | 2.7%               |
| Sep-24 | 125500           | 2.8%               |
| Aug-24 | 124800           | 3%                 |
| Jul-24 | 123500           | 2.8%               |
| Jun-24 | 124700           | 3%                 |
| May-24 | 125200           | 3.5%               |
| Apr-24 | 124900           | 4%                 |
| Mar-24 | 124400           | 4%                 |
| Feb-24 | 124200           | 4.4%               |
| Jan-24 | 122700           | 3.9%               |
| Dec-23 | 123400           | 4.1%               |
| Nov-23 | 123400           | 4.7%               |
| Oct-23 | 122700           | 5.4%               |
| Sep-23 | 122100           | 5.5%               |
| Aug-23 | 121200           | 5.8%               |
| Jul-23 | 120100           | 6%                 |
| Jun-23 | 121100           | 8.2%               |
| May-23 | 121000           | 8.3%               |
| Apr-23 | 120100           | 8.5%               |
| Mar-23 | 119600           | 10.1%              |
| Feb-23 | 119000           | 10%                |
| Jan-23 | 118100           | 10.9%              |
| Dec-22 | 118500           | 9.5%               |
| Nov-22 | 117900           | 10%                |
| Oct-22 | 116400           | 9.8%               |
| Sep-22 | 115700           | 10.9%              |
| Aug-22 | 114600           | 10.3%              |
| Jul-22 | 113300           | 9.7%               |
| Jun-22 | 111900           | 9.8%               |
| May-22 | 111700           | 10.4%              |
| Apr-22 | 110700           | 10.4%              |
| Mar-22 | 108600           | 9.9%               |
| Feb-22 | 108200           | 11.3%              |
| Jan-22 | 106500           | 10.5%              |
| Dec-21 | 108200           | 12%                |
| Nov-21 | 107200           | 11.8%              |
| Oct-21 | 106000           | 11.7%              |
| Sep-21 | 104300           | 11.8%              |
| Aug-21 | 103900           | 12.1%              |
| Jul-21 | 103300           | 12.6%              |
| Jun-21 | 101900           | 9.9%               |
| May-21 | 101200           | 7.9%               |
| Apr-21 | 100300           | 2.7%               |
| Mar-21 | 98800            | -12.6%             |
| Feb-21 | 97200            | -14.5%             |
| Jan-21 | 96400            | -14.7%             |
| Dec-20 | 96600            | -15.2%             |

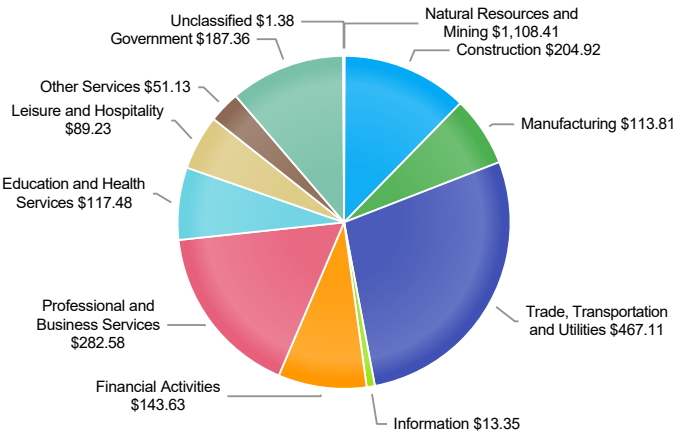
| Month  | Employment Count | Annual Growth Rate |
|--------|------------------|--------------------|
| Nov-20 | 95900            | -16.3%             |
| Oct-20 | 94900            | -17.3%             |
| Sep-20 | 93300            | -18.5%             |
| Aug-20 | 92700            | -19.5%             |
| Jul-20 | 91700            | -20.7%             |
| Jun-20 | 92700            | -19.5%             |
| May-20 | 93800            | -18.3%             |
| Apr-20 | 97700            | -14.7%             |
| Mar-20 | 113100           | 0.1%               |
| Feb-20 | 113700           | 0.4%               |
| Jan-20 | 113000           | 0.8%               |
| Dec-19 | 113900           | -0.4%              |
| Nov-19 | 114600           | 0.6%               |
| Oct-19 | 114700           | 1.5%               |
| Sep-19 | 114500           | 2.5%               |
| Aug-19 | 115200           | 3.5%               |
| Jul-19 | 115600           | 4.2%               |
| Jun-19 | 115100           | 5.2%               |
| May-19 | 114800           | 5.9%               |
| Apr-19 | 114600           | 6.9%               |
| Mar-19 | 113000           | 7.6%               |
| Feb-19 | 113200           | 9%                 |
| Jan-19 | 112100           | 9.6%               |
| Dec-18 | 114400           | 12.3%              |
| Nov-18 | 113900           | 13.1%              |
| Oct-18 | 113000           | 13.7%              |
| Sep-18 | 111700           | 14.7%              |
| Aug-18 | 111300           | 15.6%              |
| Jul-18 | 110900           | 16.4%              |
| Jun-18 | 109400           | 15.8%              |
| May-18 | 108400           | 16.4%              |
| Apr-18 | 107200           | 16.9%              |
| Mar-18 | 105000           | 16.8%              |
| Feb-18 | 103900           | 16.2%              |
| Jan-18 | 102300           | 15.9%              |
| Dec-17 | 101900           | 15%                |
| Nov-17 | 100700           | 14.3%              |
| Oct-17 | 99400            | 13.9%              |
| Sep-17 | 97400            | 12.7%              |
| Aug-17 | 96300            | 11.7%              |
| Jul-17 | 95300            | 10.6%              |
| Jun-17 | 94500            | 9.8%               |
| May-17 | 93100            | 7.8%               |
| Apr-17 | 91700            | 5.5%               |
| Mar-17 | 89900            | 2.6%               |
| Feb-17 | 89400            | 1.1%               |
| Jan-17 | 88300            | -0.8%              |
| Dec-16 | 88600            | -2.3%              |
| Nov-16 | 88100            | -3%                |
| Oct-16 | 87300            | -3.6%              |
| Sep-16 | 86400            | -4.7%              |
| Aug-16 | 86200            | -5.6%              |
| Jul-16 | 86200            | -6.3%              |
| Jun-16 | 86100            | -7.2%              |
| May-16 | 86400            | -6.8%              |
| Apr-16 | 86900            | -6.8%              |
| Mar-16 | 87600            | -6.6%              |
| Feb-16 | 88400            | -7%                |
| Jan-16 | 89000            | -7.9%              |
| Dec-15 | 90700            | -7.8%              |
| Nov-15 | 90800            | -7.8%              |
| Oct-15 | 90600            | -7.2%              |
| Sep-15 | 90700            | -6.3%              |

Industry size class



| Employees Per Firm | Employment In Size Class | Percentage Of Total Employment |
|--------------------|--------------------------|--------------------------------|
| 0                  | 459                      | 0.4%                           |
| 1-4                | 4614                     | 3.7%                           |
| 5-9                | 6186                     | 5.0%                           |
| 10-19              | 10170                    | 8.2%                           |
| 20-49              | 20251                    | 16.4%                          |
| 50-99              | 18135                    | 14.7%                          |
| 100-249            | 25100                    | 20.3%                          |
| 250-499            | 13372                    | 10.8%                          |
| 500-999            | 7269                     | 5.9%                           |
| 1000 and over      | 17931                    | 14.5%                          |

Wages by Industry (in millions) (2nd Quarter 2025)



| Industry Title                      | Wages in millions (\$) |
|-------------------------------------|------------------------|
| Natural Resources and Mining        | 1,108.41               |
| Construction                        | 204.92                 |
| Manufacturing                       | 113.81                 |
| Trade, Transportation and Utilities | 467.11                 |
| Information                         | 13.35                  |
| Financial Activities                | 143.63                 |
| Professional and Business Services  | 282.58                 |
| Education and Health Services       | 117.48                 |
| Leisure and Hospitality             | 89.23                  |
| Other Services                      | 51.13                  |
| Government                          | 187.36                 |
| Unclassified                        | 1.38                   |