

Strong Numbers

March 2024

Peoples Bank is the leading locally-owned and operated community bank meeting the financial needs of businesses and families in Whatcom, Skagit, Island, Snohomish, King, Chelan and Douglas Counties. The Bank is closely held and operates three principal business units: business banking, retail banking and home lending. Our 23 branches and one loan production office provide customers with added convenience and the bank with a reliable source of core funding. At Peoples Bank, we're actively engaged in strengthening, energizing, and supporting our communities. Learn more at peoplesbank-wa.com/giving.

	March 2024	March 2023
Assets		(In thousands)
Cash & Due From Banks	109,094	276,392
Investments	306,513	349,009
Loans to Businesses		
Commercial & Industrial Loans	109,713	106,345
Commercial Real Estate Loans	997,370	1,014,697
Agriculture Loans	156,499	158,804
Total Business Loans	1,263,582	1,279,845
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	172,753	147,952
1st Mortgages	351,806	281,558
2nd Mortgages & Equity Lines of Credit	102,517	88,718
Total Consumer Loans	627,076	518,228
Non-Accrual Loans	1,788	1,194
Other Loans & Loans in Process	2,515	(1,606)
Gross Loans	1,894,961	1,797,661
Allowance for Loan Losses	(28,477)	(27,943)
Net Loans	1,866,484	1,769,718
Bank Premises	57,860	52,762
Other Real Estate	0	0
Other Assets	29,000	25,690
TOTAL ASSETS	2,368,952	2,473,571
Liabilities		
Deposits		
Non-Interest Bearing Deposits	677,681	785,269
Interest Bearing Deposits	1,394,807	1,407,618
Total Deposits	2,072,488	2,192,887
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	14,790	17,021
TOTAL LIABILITIES	2,087,278	2,209,908
TOTAL EQUITY CAPITAL	281,674	263,663
TOTAL LIABILITIES & EQUITY	2,368,952	2,473,571

Financial Highlights:

• Strong Loan Portfolio.

- **Well-Diversified.** Peoples Bank maintains a diversified loan portfolio to minimize risk. In order to do this, geographic, collateral and industry concentrations are closely monitored to help the bank maintain appropriate risk exposures. Peoples is also well diversified between loans to consumers and businesses.

- **Leading Lender.** Peoples Bank remains committed to meeting the credit needs of the local community.

- **Home Lending** - Year-to-date through March 31, Peoples Bank originated 78 mortgage loans. This equals \$46 million in financing for Washington homeowners.

- **Business Lending** - Year to date, the Bank extended over \$43 million in renewed or new loans and commitments to local businesses.

- **Few non-performing assets.** As of the last published quarterly call report Peoples Bank's non-performing assets were low at 0.06% of assets.

- **Well-Capitalized.** Peoples Bank is well-capitalized at 12.06% Tier 1 Leverage Ratio to average assets. This is in excess of the 9.00% ratio needed to be considered Well Capitalized for Community Banks.

- **Loan Loss Reserve.** Peoples Bank holds \$28.5 million in its Loan Loss Reserve which equates to 1.50% of total loans the bank holds.

- **Stable Funding.** Peoples Bank funds loans in our community by gathering customer deposits in the markets we serve and does not use brokered deposits, volatile funding sources, or borrowings to fund banking operations.

- **Local, Private Ownership.** Peoples Bank has been closely held and locally owned since 1921.

- **Top Rated.** In their most recent ratings, Bauer Financial awarded Peoples Bank a superior rating of five stars.

These statements are unaudited.

Your deposits at Peoples Bank that total \$250,000 or less are fully insured by the FDIC. You can have more than \$250,000, and still be fully insured, provided the accounts meet certain requirements. Your Peoples Bank account representative can explain how to best maximize your FDIC insurance. Additional information regarding deposit insurance is also available at www.fdic.gov

Peoples Bank

peoplesbank-wa.com

Member FDIC

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