



Strong Numbers

Member FDIC

March 2021

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 twenty-three 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, peoplesbank-wa.com/giving.

	March 2021	March 2020
Assets		(In thousands)
Cash & Due From Banks	668,054	275,638
Investments	126,232	115,117
Fed Funds Sold	21	48
Loans to Businesses		
Commercial & Industrial Loans	264,945	89,518
Commercial Real Estate Loans	948,850	904,582
Agriculture Loans	153,586	145,428
Total Business Loans	1,367,381	1,139,527
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	150,272	144,009
1st Mortgages	224,169	187,305
2nd Mortgages & Equity Lines of Credit	71,309	86,872
Total Consumer Loans	445,750	418,186
Non-Accrual Loans	3,534	4,929
Other Loans & Loans in Process	(5,901)	(1,022)
Gross Loans	1,810,764	1,563,664
Allowance for Loan Losses	(35,640)	(21,362)
Net Loans	1,775,123	1,542,302
Bank Premises	43,232	40,618
Other Real Estate	0	0
Other Assets	20,021	15,169
TOTAL ASSETS	2,632,682	1,988,892
Liabilities		
Deposits		
Non-Interest Bearing Deposits	809,759	496,371
Interest Bearing Deposits	1,581,964	1,259,720
Total Deposits	2,391,723	1,756,091
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	4,220	5,663
TOTAL LIABILITIES	2,395,942	1,761,755
TOTAL EQUITY CAPITAL	236,740	227,137
TOTAL LIABILITIES & EQUITY	2,632,682	1,988,892

These statements are unaudited.

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 620 mortgage loans. This equals \$195 million in financing for Washington homeowners.

- **Business Lending** - Year to date, the Bank extended over \$77 million in new loans and commitments to local businesses

- **PPP Loans** - Under the Small Business Administration Program, Peoples Bank made 1,048 Paycheck Protection Loans in 2021. This provided \$112 million in assistance to small businesses, impacting nearly 12,000 jobs in our local communities.

• Few non-performing assets.

As of the last published quarterly call report Peoples Bank's non-performing assets were low at 0.25% of assets.

• Well-Capitalized.

Peoples Bank is well-capitalized at 9.44% equity capital to average assets. Netting out the effect of Paycheck Protection Loans this ratio is 10.02%.

• Stable Funding.

Peoples Bank funds loans in our community by gathering customer deposits in the markets we serve and does not use brokered deposits to fund banking operations.

• Local, Private Ownership.

Peoples Bank has been closely held and family managed since 1921.

• Top Rated.

In their most recent ratings, Bauer Financial awarded Peoples Bank a Superior rating of five stars.

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

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