



Strong Numbers

Member FDIC

December 2020

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](https://www.peoplesbank-wa.com/giving).

	Dec. 2020	Dec. 2019
Assets		(In thousands)
Cash & Due From Banks	502,637	285,910
Investments	116,264	106,477
Fed Funds Sold	24	146
Loans to Businesses		
Commercial & Industrial Loans	253,524	91,104
Commercial Real Estate Loans	939,207	887,708
Agriculture Loans	154,150	163,147
Total Business Loans	1,346,881	1,141,960
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	153,742	141,875
1st Mortgages	214,906	178,387
2nd Mortgages & Equity Lines of Credit	73,840	87,458
Total Consumer Loans	442,489	407,720
Non-Accrual Loans	4,806	2,372
Other Loans & Loans in Process	(6,122)	(615)
Gross Loans	1,788,054	1,551,437
Allowance for Loan Losses	(35,658)	(19,162)
Net Loans	1,752,396	1,532,275
Bank Premises	43,489	40,247
Other Real Estate	0	0
Other Assets	17,541	12,531
TOTAL ASSETS	2,432,350	1,977,585
Liabilities		
Deposits		
Non-Interest Bearing Deposits	710,245	514,139
Interest Bearing Deposits	1,487,269	1,123,673
Total Deposits	2,197,514	1,750,853
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	3,517	3,158
TOTAL LIABILITIES	2,201,031	1,754,011
TOTAL EQUITY CAPITAL	231,320	223,575
TOTAL LIABILITIES & EQUITY	2,432,350	1,977,585

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 December 31, Peoples Bank originated 2,374 mortgage loans. This equals \$753 million in financing for Washington homeowners.
- **Business Lending** - Year to date, the Bank extended over \$268 million in new loans and commitments to local businesses.
- **PPP Loans** - Under the program enacted by the government's CARES Act in 2020, Peoples Bank made more than 1,800 Paycheck Protection Loans. This provided \$231 million in assistance to small businesses, impacting more than 20,000 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 0.27% of assets.

• Well-Capitalized.

Peoples Bank is well-capitalized at 9.70% equity capital to average assets. Netting out the effect of Paycheck Protection Loans this ratio is 10.37%.

• 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

[peoplesbank-wa.com](https://www.peoplesbank-wa.com)