



Strong Numbers

Member FDIC

September 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.

	Sept. 2020	Sept. 2019
Assets		(In thousands)
Cash & Due From Banks	365,647	295,180
Investments	114,194	89,453
Fed Funds Sold	50	46
Loans to Businesses		
Commercial & Industrial Loans	299,353	85,398
Commercial Real Estate Loans	927,441	839,159
Agriculture Loans	149,585	174,704
Total Business Loans	1,376,380	1,099,261
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	151,886	141,006
1st Mortgages	209,247	170,806
2nd Mortgages & Equity Lines of Credit	75,878	89,523
Total Consumer Loans	437,012	401,335
Non-Accrual Loans	4,513	1,475
Other Loans & Loans in Process	(12,571)	(3,046)
Gross Loans	1,805,334	1,499,025
Allowance for Loan Losses	(34,955)	(18,883)
Net Loans	1,770,379	1,480,142
Bank Premises	44,011	39,763
Other Real Estate	0	0
Other Assets	20,114	15,291
TOTAL ASSETS	2,314,395	1,919,876
Liabilities		
Deposits		
Non-Interest Bearing Deposits	684,958	505,100
Interest Bearing Deposits	1,394,741	1,193,187
Total Deposits	2,079,700	1,698,287
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	2,258	3,762
TOTAL LIABILITIES	2,081,958	1,702,049
TOTAL EQUITY CAPITAL	232,437	217,827
TOTAL LIABILITIES & EQUITY	2,314,395	1,919,876

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 September 30, Peoples Bank originated 1,700 mortgage loans. This equals \$542 million in financing for Washington homeowners.
- **Business Lending** - Year to date, the Bank extended over \$191 million in new loans and commitments to local businesses.
- **PPP Loans** - Under the program enacted by the government's CARES Act 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 0.54% of assets.

• Well-Capitalized.

Peoples Bank is well-capitalized at 10.18% equity capital to average assets. Netting out the effect of Paycheck Protection Loans this ratio is 11.30%.

• 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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