

Strong Numbers

June 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 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.

	June 2024	June 2023
Assets		(In thousands)
Cash & Due From Banks	116,264	231,583
Investments	293,336	330,528
Loans to Businesses		
Commercial & Industrial Loans	108,709	111,407
Commercial Real Estate Loans	1,000,401	997,865
Agriculture Loans	154,839	156,137
Total Business Loans	1,263,949	1,265,409
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	179,055	157,182
1st Mortgages	367,063	296,045
2nd Mortgages & Equity Lines of Credit	108,995	92,511
Total Consumer Loans	655,114	545,738
Non-Accrual Loans	1,663	996
Other Loans & Loans in Process	(61)	1,176
Gross Loans	1,920,666	1,813,318
Allowance for Loan Losses	(28,667)	(28,046)
Net Loans	1,891,999	1,785,271
Bank Premises	56,685	54,656
Other Real Estate	927	0
Other Assets	29,454	28,596
TOTAL ASSETS	2,388,666	2,430,635
Liabilities		
Deposits		
Non-Interest Bearing Deposits	676,692	1,033,883
Interest Bearing Deposits	1,413,214	1,114,678
Total Deposits	2,089,906	2,148,561
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	14,294	15,151
TOTAL LIABILITIES	2,104,199	2,163,712
TOTAL EQUITY CAPITAL	284,467	266,923
TOTAL LIABILITIES & EQUITY	2,388,666	2,430,635

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 June 30, Peoples Bank originated 194 mortgage loans. This equals \$111 million in financing for Washington homeowners.

- **Business Lending** - Year to date, the Bank extended over \$87 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 0.14% of assets.

- **Well-Capitalized.** Peoples Bank is well-capitalized at 12.26% 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 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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