

Strong Numbers

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

	September 2024	September 2023
Assets		(In thousands)
Cash & Due From Banks	163,065	214,408
Investments	257,346	330,140
Loans to Businesses		
Commercial & Industrial Loans	107,264	110,440
Commercial Real Estate Loans	1,007,766	987,677
Agriculture Loans	162,824	165,073
Total Business Loans	1,277,854	1,263,190
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	180,766	163,777
1st Mortgages	362,682	308,214
2nd Mortgages & Equity Lines of Credit	113,031	94,623
Total Consumer Loans	656,480	566,614
Non-Accrual Loans	1,956	1,072
Other Loans & Loans in Process	464	(629)
Gross Loans	1,936,754	1,830,247
Allowance for Loan Losses	(28,857)	(28,294)
Net Loans	1,907,897	1,801,953
Bank Premises	56,406	55,052
Other Real Estate	927	0
Other Assets	34,344	29,285
TOTAL ASSETS	2,419,984	2,430,838
Liabilities		
Deposits		
Non-Interest Bearing Deposits	690,460	743,323
Interest Bearing Deposits	1,417,943	1,400,955
Total Deposits	2,108,403	2,144,278
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	18,551	15,115
TOTAL LIABILITIES	2,126,954	2,159,393
TOTAL EQUITY CAPITAL	293,031	271,445
TOTAL LIABILITIES & EQUITY	2,419,984	2,430,838

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 297 mortgage loans. This equals \$156 million in financing for Washington homeowners.

- **Business Lending** - Year to date, the Bank extended over \$133 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 0.13% of assets.

- **Well-Capitalized.** Peoples Bank is well-capitalized at 12.38% 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 1.49% 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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