

Strong Numbers

December 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.

	December 2024	December 2023
Assets		(In thousands)
Cash & Due From Banks	224,686	169,277
Investments	223,076	326,309
Loans to Businesses		
Commercial & Industrial Loans	108,301	112,576
Commercial Real Estate Loans	1,030,752	990,209
Agriculture Loans	151,658	154,731
Total Business Loans	1,290,710	1,257,516
Loans to Consumers		
Car, Boat, RV & Other Consumer Loans	180,676	169,899
1st Mortgages	362,400	328,459
2nd Mortgages & Equity Lines of Credit	116,585	100,826
Total Consumer Loans	659,661	599,183
Non-Accrual Loans	1,762	1,176
Other Loans & Loans in Process	(159)	18
Gross Loans	1,951,975	1,857,893
Allowance for Loan Losses	(29,020)	(28,597)
Net Loans	1,922,954	1,829,296
Bank Premises	55,503	56,355
Other Real Estate	927	0
Other Assets	40,982	28,152
TOTAL ASSETS	2,468,128	2,409,389
Liabilities		
Deposits		
Non-Interest Bearing Deposits	713,565	716,309
Interest Bearing Deposits	1,436,006	1,395,878
Total Deposits	2,149,571	2,112,187
Borrowed Funds	0	0
Brokered Deposits	0	0
Other Liabilities	17,734	17,319
TOTAL LIABILITIES	2,167,305	2,129,506
TOTAL EQUITY CAPITAL	300,823	279,883
TOTAL LIABILITIES & EQUITY	2,468,128	2,409,389

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

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 351 mortgage loans. This equals \$180 million in financing for Washington homeowners.

- **Business Lending** - Year to date, the Bank extended over \$189 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 0.12% of assets.

- **Well-Capitalized.** Peoples Bank is well-capitalized at 12.36% 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 over \$29 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.

Peoples Bank

peoplesbank-wa.com

Member FDIC

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