

Northwest Bank
705 Grand Ave
Spencer, IA 51301
FDIC Certificate #: 32647 Bank Charter Class: NM

Dollar Figures in Thousands (USD) or Percent of Average Assets Annualized

June 30, 2024

June 30, 2023

All Summary Information

Assets, Liabilities, and Capital

Total Employees (full-time equivalent)	408	332
Total Assets	\$2,941,264	\$2,518,014
Cash and Balances due from Depository Institutions	\$70,378	\$59,954
Noninterest Bearing Balances	\$46,278	\$46,096
Interest Bearing Balances	\$24,100	\$13,858
Securities	\$458,262	\$431,899
Federal Funds Sold & Reverse Repurchase Agreements	\$0	\$0
Net Loans and Leases	\$2,254,456	\$1,888,037
Plus: Allowance for Loan and Lease Losses	\$28,508	\$23,863
Total Loans & Leases	\$2,282,964	\$1,911,900
Bank Premises and Fixed Assets	\$47,986	\$44,312
Other Real Estate Owned	\$9	\$440
Goodwill and Other Intangibles	\$16,300	\$15,114
All Other Assets	\$93,873	\$78,258
Total Liabilities and Capital	\$2,941,264	\$2,518,014
Total Liabilities	\$2,698,762	\$2,334,364
Total Deposits	\$2,471,071	\$1,946,423
Deposits held in Domestic Offices	\$2,471,071	\$1,946,423
% Insured (Estimated) (footnote: 7)	72.62%	77.48%
Federal funds purchased and repurchase agreements	\$12,220	\$100,649
Trading Liabilities	\$0	\$0
Other borrowed funds	\$177,050	\$258,850
Subordinated debt	\$0	\$0
All other liabilities	\$38,421	\$28,442
Total Equity Capital	\$242,502	\$183,650
Bank Equity Capital	\$242,502	\$183,650
Perpetual preferred stock	\$0	\$0
Common stock	\$3,500	\$3,500
Surplus	\$56,089	\$47,189
Undivided profits	\$182,913	\$132,961
Equity, minor interest in consolidated subs	\$0	\$0
Memoranda assets, liabilities & equity		
Long-term assets (5+ years)	\$583,684	\$454,992
Average assets, quarterly	\$2,970,633	\$2,489,408
Average assets year to date	\$2,999,860	\$2,483,280
Earning assets	\$2,736,818	\$2,333,794
Life insurance assets	\$47,175	\$39,667
General account life insurance assets	\$42,370	\$38,550
Hybrid life insurance assets	\$4,805	\$1,117
Separate account life insurance assets	\$0	\$0
Adjusted average assets for leverage capital purposes	\$3,228,549	\$2,509,495
Total risk weighted assets adjusted	\$2,423,157	\$2,086,270
Tier 2 Risk-based capital	\$30,296	\$25,729
Tier one (core) capital	\$267,944	\$211,734
FHLB advances	\$101,000	\$107,750
Volatile liabilities	\$415,598	\$454,590

Past Due and Nonaccrual Assets		
Assets Past Due 30-89 Days	\$1,248	\$1,405
Assets Past Due 90 or More Days	\$564	\$1,426
Assets in Nonaccrual Status	\$9,330	\$4,263
Loans and Leases, Wholly or Partially Guaranteed by the U.S Government	\$619	\$873
Guaranteed portion of loans and leases, excluding GNMA loans in nonaccrual status	\$526	\$742
Off-Balance Sheet Items		
Derivatives (footnote: 5)	\$62,132	\$64,956
Total Unused Commitments	\$637,180	\$629,072

For institutions that have adopted CECL Methodology (ASU 2016-13), securities are reported net of allowances for credit losses.

Total Interest Income	\$69,353	\$51,574
Total Interest Expense	\$34,906	\$18,035
Net Interest Income	\$34,447	\$33,539
Provision For Credit Losses	\$1,150	\$1,050
Total Noninterest Income	\$14,474	\$9,033
Fiduciary Activities	\$0	\$0
Service Charges on Deposit Accounts	\$1,404	\$1,165
Trading Account Gains & Fees	N/A	N/A
Additional Noninterest Income	\$13,070	\$7,868
Total Noninterest Expense	\$38,428	\$30,351
Salaries and Employee Benefits	\$20,041	\$16,981
Premises and Equipment Expense	\$4,417	\$2,997
Additional Noninterest Expense	\$13,970	\$10,373
Pre-tax Net Operating Income	\$9,343	\$11,171
Securities Gains (Losses)	(\$15)	\$10
Applicable Income Taxes	\$2,136	\$2,671
Income Before Extraordinary Items	\$7,192	\$8,510
Discontinued Operations (Extraordinary Gains - Net)	\$0	\$0
Net Income Attributable to Bank and Noncontrolling Interests	\$7,192	\$8,510
Net Income Attributable to Noncontrolling Interests	\$0	\$0
Net Income Attributable to Bank	\$7,192	\$8,510
Net Charge-Offs	\$977	\$124
Cash Dividends	\$0	\$427
Net Operating Income	\$7,204	\$8,502

Performance and Condition Ratios

Performance Ratios (% , annualized)

Yield on Earning Assets	4.97%	4.48%
Cost of Funding Earning Assets	2.50%	1.57%
Net Interest Margin	2.47%	2.91%
Noninterest Income to Average Assets	0.96%	0.73%
Noninterest Expense to Average Assets	2.56%	2.44%
Credit Loss Provision to Assets (footnote: 1)	0.08%	0.08%
Net Operating Income to Assets	0.48%	0.68%
Return on Assets	0.48%	0.69%
Pretax Return on Assets	0.62%	0.90%
Return on Equity	6.07%	9.51%
Retained Earnings to Average Equity (YTD only)	6.07%	9.03%
Net Charge-Offs to Loans and Leases	0.09%	0.01%
Loan and Lease Loss Provision to Net Charge-Offs	106.96%	758.06%
Earnings Coverage of Net Loan Charge-Offs(x)	11	99
Efficiency Ratio	76.87%	70.51%

Assets Per Employee (\$Millions)	7.21	7.58
Cash Dividends to Net Income (YTD Only) (footnote: 1)	0.00%	5.02%
Condition Ratios (%)		
Earning Assets to total Assets	93.05%	92.68%
Loss Allowance to Loans and Leases (footnote: 2)	1.25%	1.25%
Loss Allowance to Noncurrent Loans and Leases (footnote: 2)	288.13%	419.46%
Noncurrent Assets Plus Other Real Estate Owned to Assets	0.34%	0.24%
Noncurrent Loans to Loans	0.43%	0.30%
Net Loans and Leases to Assets	76.65%	74.98%
Net Loans and Leases to Deposits	91.23%	97.00%
Net Loans and Leases to Core Deposits	101.62%	109.34%
Domestic Deposits to Total Assets	84.01%	77.30%
Equity Capital to Assets	8.24%	7.29%
Leverage (Core Capital) Ratio	8.30%	8.44%
Community Bank Leverage Ratio Election (1 is Yes)	0	0
Common Equity Tier 1 Capital Ratio (footnote: 3)	11.06%	10.15%
Tier 1 Risk-Based Capital Ratio (footnote: 3)	11.06%	10.15%
Total Risk-Based Capital Ratio (footnote: 3)	12.31%	11.38%

* Calculated value rounds to 0.00%

1. For institutions that have adopted CECL methodology (ASU 2016-13), this item represents provisions for all credit losses on a consolidated basis. For institutions that have not adopted CECL methodology (ASU 2016-13), this item represents the provision for loan and lease losses.

2. For institutions that have adopted CECL methodology (ASU 2016-13) this item represents the allowance for credit losses on loans and leases held for investment and allocated transfer risk.

3. As of March 2020, not available for institutions that have elected the Community Bank Leverage Ratio (CBLR) framework.

Demographic Information

Status	Active	Active
	NORTHWEST	NORTHWEST
1. Bank Holding Company (Regulatory Top Holder)	FINANCIAL CORP	FINANCIAL CORP
2. Certificate #	32647	32647
3. Federal Reserve ID Number	1387605	1387605
4. Institution Name	NORTHWEST BANK	NORTHWEST BANK
		SPENCER, IA,
5. City, State, Zip	SPENCER, IA, 51301	51301
6. Number of Domestic Offices	23	19
7. Number of Foreign Offices	0	0
8. Interstate Offices	Yes	Yes
9. Offices in Insured Other Areas	0	0
	COMMERCIAL	COMMERCIAL
	LENDING	LENDING
10. Asset Concentration Hierarchy	SPECIALIZATION	SPECIALIZATION
11. Subchapter S Corporation	0	0
12. County	Clay	Clay
13. Metropolitan Statistical Area	SPENCER, IA	SPENCER, IA
14. Established Date	12/30/1988	12/30/1988
15. Date of Deposit Insurance	12/30/1988	12/30/1988
16. Last Structure Change Process Date		
17. Last Structure Change Effective Date	6/30/2024	8/31/2022
18. Ownership Type	Stock	Stock
19. Directly Owned by Another Bank(CERT)	No	No
20. FDIC Community Bank	Yes	Yes
21. Trust Powers Granted	No	No

22. Bank Charter Class	NM	NM
23. Regulator	FDIC	FDIC
24. CFPB Supervised	No	No
25. Insurance Fund Membership	DIF	DIF
26. FDIC Quarterly Banking Profile Region	KANSAS CITY	KANSAS CITY
27. FDIC Geographic Region	KANSAS CITY	KANSAS CITY
28. FDIC Supervisory Region	KANSAS CITY	KANSAS CITY
29. FDIC Field Office	SIOUX CITY	SIOUX CITY
30. Federal Reserve District	CHICAGO	CHICAGO
		WESTERN
31. Office of the Comptroller of the Currency District	WESTERN DISTRICT	DISTRICT
32. Regulatory reporting form number (FFIEC Call report number or before 2012 100 indicates FHLB T	51	51
33. Primary Web Address	www.nw.bank	www.nw.bank