

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

<i>Dollar Figures in Thousands (USD) or Percent of Average Assets Annualized</i>	<b>September 30, 2024</b>	<b>September 30, 2023</b>
<b>All Summary Information</b>		
<b>Assets, Liabilities, and Capital</b>		
Total Employees (full-time equivalent)	396	334
<b>Total Assets</b>	<b>\$2,917,578</b>	<b>\$2,559,457</b>
Cash and Balances due from Depository Institutions	\$78,396	\$64,332
Noninterest Bearing Balances	\$52,108	\$38,387
Interest Bearing Balances	\$26,288	\$25,945
Securities	\$440,527	\$423,169
Federal Funds Sold & Reverse Repurchase Agreements	\$0	\$0
Net Loans and Leases	\$2,244,610	\$1,928,503
Plus: Allowance for Loan and Lease Losses	\$28,880	\$24,320
Total Loans & Leases	\$2,273,490	\$1,952,823
Bank Premises and Fixed Assets	\$47,832	\$44,107
Other Real Estate Owned	\$0	\$150
Goodwill and Other Intangibles	\$14,791	\$15,101
All Other Assets	\$91,422	\$84,095
<b>Total Liabilities and Capital</b>	<b>\$2,917,578</b>	<b>\$2,559,457</b>
<b>Total Liabilities</b>	<b>\$2,662,096</b>	<b>\$2,373,035</b>
Total Deposits	\$2,499,704	\$1,955,439
Deposits held in Domestic Offices	\$2,499,704	\$1,955,439
% Insured (Estimated) (footnote: 7)	73.35%	77.87%
Federal funds purchased and repurchase agreements	\$2,141	\$84,139
Trading Liabilities	\$0	\$0
Other borrowed funds	\$123,500	\$303,850
Subordinated debt	\$0	\$0
All other liabilities	\$36,751	\$29,607
<b>Total Equity Capital</b>	<b>\$255,482</b>	<b>\$186,422</b>
Bank Equity Capital	\$255,482	\$186,422
Perpetual preferred stock	\$0	\$0
Common stock	\$3,500	\$3,500
Surplus	\$56,089	\$47,189
Undivided profits	\$195,893	\$135,733
Equity, minor interest in consolidated subs	\$0	\$0
<b>Memoranda assets, liabilities &amp; equity</b>		
Long-term assets (5+ years)	\$560,097	\$452,369
Average assets, quarterly	\$2,929,421	\$2,538,736
Average assets year to date	\$2,979,290	\$2,502,325
Earning assets	\$2,711,425	\$2,377,617
Life insurance assets	\$47,520	\$39,918
General account life insurance assets	\$42,685	\$38,796
Hybrid life insurance assets	\$4,835	\$1,122

Separate account life insurance assets	\$0	\$0
Adjusted average assets for leverage capital purposes	\$2,945,827	\$2,556,140
Total risk weighted assets adjusted	\$2,390,544	\$2,109,021
Tier 2 Risk-based capital	\$29,898	\$26,239
Tier one (core) capital	\$272,263	\$216,078
FHLB advances	\$71,000	\$152,750
Volatile liabilities	\$340,778	\$523,188
Past Due and Nonaccrual Assets		
Assets Past Due 30-89 Days	\$3,371	\$17,729
Assets Past Due 90 or More Days	\$2,526	\$1,299
Assets in Nonaccrual Status	\$8,153	\$4,153
Loans and Leases, Wholly or Partially Guaranteed by the U.S Government	\$607	\$773
Guaranteed portion of loans and leases, excluding GNMA loans in nonaccrual status	\$516	\$657
Off-Balance Sheet Items		
Derivatives (footnote: 5)	\$61,407	\$64,261
Total Unused Commitments	\$609,975	\$647,529

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

Total Interest Income	\$104,726	\$79,591
Total Interest Expense	\$51,911	\$30,307
Net Interest Income	\$52,815	\$49,284
Provision For Credit Losses	\$1,676	\$1,575
Total Noninterest Income	\$19,531	\$14,252
Fiduciary Activities	\$0	\$0
Service Charges on Deposit Accounts	\$2,184	\$1,838
Trading Account Gains & Fees	N/A	N/A
Additional Noninterest Income	\$17,347	\$12,414
Total Noninterest Expense	\$56,088	\$45,311
Salaries and Employee Benefits	\$30,099	\$25,140
Premises and Equipment Expense	\$6,175	\$4,443
Additional Noninterest Expense	\$19,814	\$15,728
Pre-tax Net Operating Income	\$14,582	\$16,650
Securities Gains (Losses)	(\$6)	\$10
Applicable Income Taxes	\$3,344	\$3,973
Income Before Extraordinary Items	\$11,232	\$12,687
Discontinued Operations (Extraordinary Gains - Net)	\$0	\$0
Net Income Attributable to Bank and Noncontrolling Interests	\$11,232	\$12,687
Net Income Attributable to Noncontrolling Interests	\$0	\$0
Net Income Attributable to Bank	\$11,232	\$12,687
Net Charge-Offs	\$1,078	\$140
Cash Dividends	\$0	\$427
Net Operating Income	\$11,237	\$12,679

#### **Performance and Condition Ratios**

##### **Performance Ratios (% , annualized)**

Yield on Earning Assets	5.04%	4.57%
Cost of Funding Earning Assets	2.50%	1.74%

Net Interest Margin	2.54%	2.83%
Noninterest Income to Average Assets	0.87%	0.76%
Noninterest Expense to Average Assets	2.51%	2.41%
Credit Loss Provision to Assets (footnote: 1)	0.08%	0.08%
Net Operating Income to Assets	0.50%	0.68%
Return on Assets	0.50%	0.68%
Pretax Return on Assets	0.65%	0.89%
Return on Equity	6.20%	9.35%
Retained Earnings to Average Equity (YTD only)	6.20%	9.04%
Net Charge-Offs to Loans and Leases	0.06%	0.01%
Loan and Lease Loss Provision to Net Charge-Offs	140.82%	1009.29%
Earnings Coverage of Net Loan Charge-Offs(x)	15	130
Efficiency Ratio	76.01%	70.53%
Assets Per Employee (\$Millions)	7.37	7.66
Cash Dividends to Net Income (YTD Only) (footnote: 1)	0.00%	3.37%
<b>Condition Ratios (%)</b>		
Earning Assets to total Assets	92.93%	92.90%
Loss Allowance to Loans and Leases (footnote: 2)	1.27%	1.25%
Loss Allowance to Noncurrent Loans and Leases (footnote: 2)	270.44%	446.07%
Noncurrent Assets Plus Other Real Estate Owned to Assets	0.37%	0.22%
Noncurrent Loans to Loans	0.47%	0.28%
Net Loans and Leases to Assets	76.93%	75.35%
Net Loans and Leases to Deposits	89.80%	98.62%
Net Loans and Leases to Core Deposits	99.13%	111.58%
Domestic Deposits to Total Assets	85.68%	76.40%
Equity Capital to Assets	8.76%	7.28%
Leverage (Core Capital) Ratio	9.24%	8.45%
Community Bank Leverage Ratio Election (1 is Yes)	0	0
Common Equity Tier 1 Capital Ratio (footnote: 3)	11.39%	10.25%
Tier 1 Risk-Based Capital Ratio (footnote: 3)	11.39%	10.25%
Total Risk-Based Capital Ratio (footnote: 3)	12.64%	11.49%

\* 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
	FINANCIAL CORP	FINANCIAL CORP
1. Bank Holding Company (Regulatory Top Holder)		
2. Certificate #	32647	32647
3. Federal Reserve ID Number	1387605	1387605
4. Institution Name	NORTHWEST BANK	NORTHWEST BANK

5. City, State, Zip	SPENCER, IA, 51301	SPENCER, IA, 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
10. Asset Concentration Hierarchy	COMMERCIAL LENDING SPECIALIZATION	COMMERCIAL LENDING 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 DISTRICT
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)	51	51
33. Primary Web Address	<a href="http://www.nw.bank">www.nw.bank</a>	<a href="http://www.nw.bank">www.nw.bank</a>