

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***March 31, 2024****March 31, 2023****All Summary Information****Assets, Liabilities, and Capital**

Total Employees (full-time equivalent)	326	322
Total Assets	\$2,550,278	\$2,460,801
Cash and Balances due from Depository Institutions	\$64,385	\$62,212
Noninterest Bearing Balances	\$39,812	\$40,013
Interest Bearing Balances	\$24,573	\$22,199
Securities	\$369,477	\$443,305
Federal Funds Sold & Reverse Repurchase Agreements	\$0	\$0
Net Loans and Leases	\$1,961,500	\$1,820,327
Plus: Allowance for Loan and Lease Losses	\$25,279	\$23,386
Total Loans & Leases	\$1,986,779	\$1,843,713
Bank Premises and Fixed Assets	\$44,614	\$44,441
Other Real Estate Owned	\$15,065	\$463
Goodwill and Other Intangibles	\$14,113	\$14,971
All Other Assets	\$81,124	\$75,082
Total Liabilities and Capital	\$2,550,278	\$2,460,801
Total Liabilities	\$2,350,379	\$2,280,502
Total Deposits	\$2,072,671	\$2,003,640
Deposits held in Domestic Offices	\$2,072,671	\$2,003,640
% Insured (Estimated) (footnote: 7)	73.24%	76.50%
Federal funds purchased and repurchase agreements	\$29,812	\$70,900
Trading Liabilities	\$0	\$0
Other borrowed funds	\$217,350	\$182,500
Subordinated debt	\$0	\$0
All other liabilities	\$30,546	\$23,462
Total Equity Capital	\$199,899	\$180,299
Bank Equity Capital	\$199,899	\$180,299
Perpetual preferred stock	\$0	\$0
Common stock	\$3,500	\$3,500
Surplus	\$47,189	\$47,189
Undivided profits	\$149,210	\$129,610
Equity, minor interest in consolidated subs	\$0	\$0
Memoranda assets, liabilities & equity		
Long-term assets (5+ years)	\$454,797	\$462,170
Average assets, quarterly	\$2,580,131	\$2,465,914
Average assets year to date	\$2,580,131	\$2,465,914
Earning assets	\$2,355,550	\$2,285,831
Life insurance assets	\$40,477	\$39,411
General account life insurance assets	\$39,345	\$38,300
Hybrid life insurance assets	\$1,132	\$1,111
Separate account life insurance assets	\$0	\$0
Adjusted average assets for leverage capital purposes	\$2,625,399	\$2,480,055
Total risk weighted assets adjusted	\$2,135,098	\$2,031,602
Tier 2 Risk-based capital	\$26,696	\$25,194
Tier one (core) capital	\$221,257	\$207,126
FHLB advances	\$105,250	\$100,000
Volatile liabilities	\$430,539	\$367,504
Past Due and Nonaccrual Assets		

Assets Past Due 30-89 Days	\$822	\$609
Assets Past Due 90 or More Days	\$225	\$194
Assets in Nonaccrual Status	\$8,314	\$4,299
Loans and Leases, Wholly or Partially Guaranteed by the U.S Government	\$532	\$798
Guaranteed portion of loans and leases, excluding GNMA loans in nonaccrual status	\$452	\$678
Off-Balance Sheet Items		
Derivatives (footnote: 5)	\$62,849	\$65,643
Total Unused Commitments	\$615,284	\$639,499

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

Total Interest Income	\$30,315	\$24,982
Total Interest Expense	\$15,664	\$7,758
Net Interest Income	\$14,651	\$17,224
Provision For Credit Losses	\$525	\$525
Total Noninterest Income	\$5,226	\$3,674
Fiduciary Activities	\$0	\$0
Service Charges on Deposit Accounts	\$590	\$537
Trading Account Gains & Fees	N/A	N/A
Additional Noninterest Income	\$4,636	\$3,137
Total Noninterest Expense	\$15,904	\$15,031
Salaries and Employee Benefits	\$8,400	\$8,400
Premises and Equipment Expense	\$1,631	\$1,535
Additional Noninterest Expense	\$5,873	\$5,096
Pre-tax Net Operating Income	\$3,448	\$5,342
Securities Gains (Losses)	\$0	\$0
Applicable Income Taxes	\$772	\$1,273
Income Before Extraordinary Items	\$2,676	\$4,069
Discontinued Operations (Extraordinary Gains - Net)	\$0	\$0
Net Income Attributable to Bank and Noncontrolling Interests	\$2,676	\$4,069
Net Income Attributable to Noncontrolling Interests	\$0	\$0
Net Income Attributable to Bank	\$2,676	\$4,069
Net Charge-Offs	\$167	\$134
Cash Dividends	\$0	\$427
Net Operating Income	\$2,676	\$4,069

Performance and Condition Ratios

Performance Ratios (% , annualized)

Yield on Earning Assets	5.07%	4.37%
Cost of Funding Earning Assets	2.62%	1.36%
Net Interest Margin	2.45%	3.01%
Noninterest Income to Average Assets	0.81%	0.60%
Noninterest Expense to Average Assets	2.47%	2.44%
Credit Loss Provision to Assets (footnote: 1)	0.08%	0.09%
Net Operating Income to Assets	0.41%	0.66%
Return on Assets	0.41%	0.66%
Pretax Return on Assets	0.53%	0.87%
Return on Equity	5.39%	9.21%
Retained Earnings to Average Equity (YTD only)	5.39%	8.25%
Net Charge-Offs to Loans and Leases	0.03%	0.03%
Loan and Lease Loss Provision to Net Charge-Offs	282.63%	352.99%
Earnings Coverage of Net Loan Charge-Offs(x)	24	44
Efficiency Ratio	79.17%	71.13%
Assets Per Employee (\$Millions)	7.82	7.64
Cash Dividends to Net Income (YTD Only) (footnote: 1)	0.00%	10.49%

Condition Ratios (%)

Earning Assets to total Assets	92.36%	92.89%
Loss Allowance to Loans and Leases (footnote: 2)	1.27%	1.27%
Loss Allowance to Noncurrent Loans and Leases (footnote: 2)	296.04%	520.50%
Noncurrent Assets Plus Other Real Estate Owned to Assets	0.93%	0.20%
Noncurrent Loans to Loans	0.43%	0.24%
Net Loans and Leases to Assets	76.91%	73.97%
Net Loans and Leases to Deposits	94.64%	90.85%
Net Loans and Leases to Core Deposits	106.44%	102.46%
Domestic Deposits to Total Assets	81.27%	81.42%
Equity Capital to Assets	7.84%	7.33%
Leverage (Core Capital) Ratio	8.43%	8.35%
Community Bank Leverage Ratio Election (1 is Yes)	0	0
Common Equity Tier 1 Capital Ratio (footnote: 3)	10.36%	10.20%
Tier 1 Risk-Based Capital Ratio (footnote: 3)	10.36%	10.20%
Total Risk-Based Capital Ratio (footnote: 3)	11.61%	11.44%

* 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 FINANCIAL	NORTHWEST FINANCIAL
1. Bank Holding Company (Regulatory Top Holder)	CORP	CORP
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	19	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	8/31/2022	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
- 28. FDIC Supervisory Region
- 29. FDIC Field Office
- 30. Federal Reserve District
- 31. Office of the Comptroller of the Currency District
- 32. FFIEC CallForm
- 33. Primary Web Address

KANSAS CITY
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SIOUX CITY
CHICAGO
WESTERN DISTRICT
51
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