

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: February 3, 2021

NORTHWEST INDIANA BANCORP

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction of incorporation)

000-26128
(Commission File Number)

35-1927981
(IRS Employer Identification No.)

9204 Columbia Avenue
Munster, Indiana 46321
(Address of principal executive offices) (Zip Code)

(219) 836-4400
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: **None.**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure

On February 4, 2021, NorthWest Indiana Bancorp (the "Bancorp") will present financial and other information at the Janney Virtual Bank CEO Forum. The slides for the presentation are attached as Exhibit 99.1 to this report and are incorporated by reference into this Item 7.01. This information is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. The filing of this report shall not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by reason of Regulation FD.

Forward-Looking Statements

This Current Report on Form 8-K may contain forward-looking statements regarding the financial performance, business prospects, growth, and operating strategies of NWIN. For these statements, NWIN claims the protections of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Statements in this communication should be considered in conjunction with the other information available about NWIN, including the information in the filings NWIN makes with the SEC. Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. The forward-looking statements are based on management's expectations and are subject to a number of risks and uncertainties. Forward-looking statements are typically identified by using words such as "anticipate," "estimate," "project," "intend," "plan," "believe," "will" and similar expressions in connection with any discussion of future operating or financial performance.

Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include: the significant risks and uncertainties for our business, results of operations, and financial condition, as well as our regulatory capital and liquidity ratios and other regulatory requirements caused by the COVID-19 pandemic, which will depend on several factors, including the scope and duration of the pandemic, its influence on financial markets, the effectiveness of our remote work arrangements and staffing levels in branches and other operational facilities, and actions taken by governmental authorities and other third parties in response to the pandemic; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates, market liquidity, and capital markets, as well as the magnitude of such changes, which may reduce net interest margins; inflation; customer acceptance of NWIN's products and services; customer borrowing, repayment, investment, and deposit practices; customer disintermediation; the introduction, withdrawal, success, and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions, and divestitures; economic conditions; and the impact, extent, and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

In addition to the above factors, we also caution that the actual amounts and timing of any future common stock dividends or share repurchases will be subject to various factors, including our capital position, financial performance, capital impacts of strategic initiatives, market conditions, and regulatory and accounting considerations, as well as any other factors that our Board of Directors deems relevant in making such a determination. Therefore, there can be no assurance that we will repurchase shares or pay any dividends to holders of our common stock, or as to the amount of any such repurchases or dividends. Further, statements about the effects of the COVID-19 pandemic on our business, operations, financial performance, and prospects may constitute forward-looking statements and are subject to the risk that the actual impacts may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable, and in many cases beyond our control, including the scope and duration of the pandemic, actions taken by governmental authorities in response to the pandemic, and the direct and indirect impact of the pandemic on our customers, third parties, and us.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Slide presentation for the Janney Virtual Bank CEO Forum held on February 4, 2021.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 3, 2021

NORTHWEST INDIANA BANCORP

By: /s/ Peymon S. Torabi

Name:	Mr. Peymon S. Torabi
Title:	Executive Vice President, Chief Financial Officer and Treasurer

NorthWest
Indiana

BANCORP

BETTER

BANKING

INVESTOR PRESENTATION
FOURTH QUARTER 2020

KEEPS GETTING BETTER

STABILITY

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FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements regarding the financial performance, business prospects, growth and operating strategies of NorthWest Indiana Bancorp ("NWIN"). For these statements, NWIN claims the protections of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Statements in this communication should be considered in conjunction with the other information available about NWIN, including the information in the filings NWIN makes with the Securities and Exchange Commission ("SEC"). Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. The forward-looking statements are based on management's expectations and are subject to a number of risks and uncertainties. Forward-looking statements are typically identified by using words such as "anticipate," "estimate," "project," "intend," "plan," "believe," "will" and similar expressions in connection with any discussion of future operating or financial performance.

Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include: the significant risks and uncertainties for our business, results of operations, and financial condition, as well as our regulatory capital and liquidity ratios and other regulatory requirements caused by the COVID-19 pandemic, which will depend on several factors, including the scope and duration of the pandemic, its influence on financial markets, the effectiveness of our remote work arrangements and staffing levels in branches and other operational facilities, and actions taken by governmental authorities and other third parties in response to the pandemic; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates, market liquidity, and capital markets, as well as the magnitude of such changes, which may reduce net interest margins; inflation; customer acceptance of NWIN's products and services; customer borrowing, repayment, investment, and deposit practices; customer disintermediation; the introduction, withdrawal, success, and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions, and divestitures; economic conditions; and the impact, extent, and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

In addition to the above factors, we also caution that the actual amounts and timing of any future common stock dividends or share repurchases will be subject to various factors, including our capital position, financial performance, capital impacts of strategic initiatives, market conditions, and regulatory and accounting considerations, as well as any other factors that our Board of Directors deems relevant in making such a determination. Therefore, there can be no assurance that we will repurchase shares or pay any dividends to holders of our common stock, or as to the amount of any such repurchases or dividends. Further, statements about the effects of the COVID-19 pandemic on our business, operations, financial performance, and prospects may constitute forward-looking statements and are subject to the risk that the actual impacts may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable, and in many cases beyond our control, including the scope and duration of the pandemic, actions taken by governmental authorities in response to the pandemic, and the direct and indirect impact of the pandemic on our customers, third parties, and us.



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DISCLOSURES REGARDING NON-GAAP MEASURES

This presentation refers to certain financial measures that are identified as non-GAAP. NWIN believes that these non-GAAP measures are helpful to investors to better understand the NWIN's assets, earnings, and shareholders' equity at the date of this presentation. This supplemental information should not be considered in isolation or as a substitute for the related GAAP measures. See the attached table at the end of this presentation for a reconciliation of the non-GAAP measures identified herein and their most comparable GAAP measures.



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THE NWIN STORY

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WHO WE ARE



Mission

Peoples Bank is committed to helping our communities and customers be more successful

Vision

Continued growth and independence as a high-performing community bank, so that we can continue to deliver on our mission in Northwest Indiana and South Chicagoland



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BUILDING TALENTED TEAMS

Chairman of the Board David Bochnowski 40 years		Chief Executive Officer Benjamin Bochnowski 10 years	
 Chief Operating Officer Robert Lowry 35 years	 Chief Banking Officer Todd Scheub 24 years	 Chief Risk Officer Leane Cerven 10 years	
Chief Technology Officer Tanya Leetz 26 years		 Chief Financial Officer Peymon Torabi 17 years	



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FOOTPRINT IN THE SHADOW OF CHICAGO

Best bank to work for 2015 – 2020*

\$1.5 billion of Total Assets

\$263 million of Wealth AUM

Team of 263 FTE

22 location branch network



*as selected by American Banker magazine



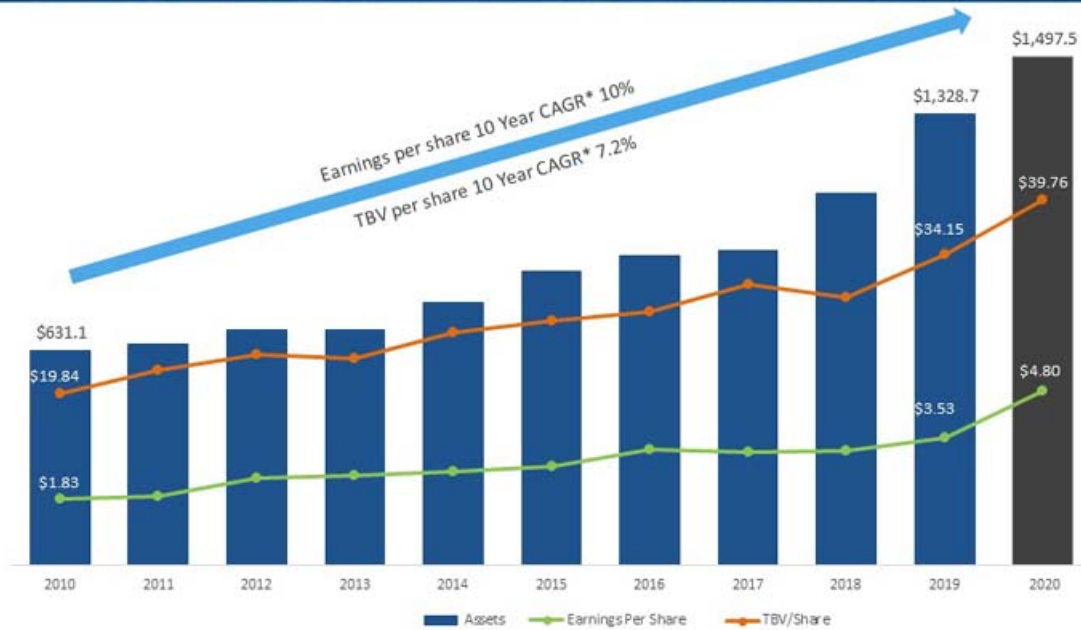
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10 YEAR GROWTH STORY



(Dollars in Millions, Except Per Share Amounts)
 *12-31-2009 Through 12-31-2020



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TAILWINDS & HEADWINDS



STABILITY

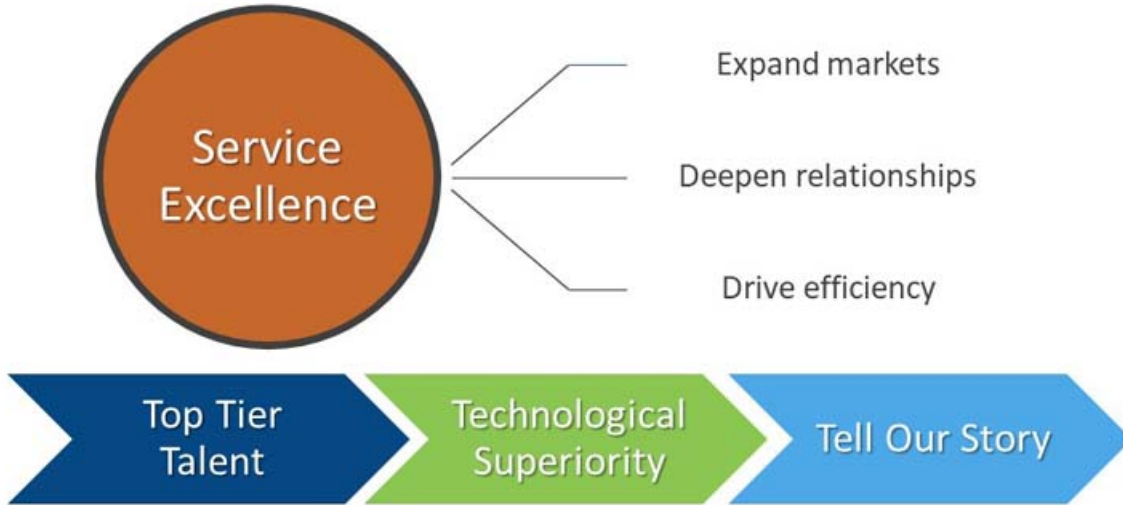
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STRATEGIC FRAMEWORK

Our strategy has evolved to continue to create value for the long term and win in our markets



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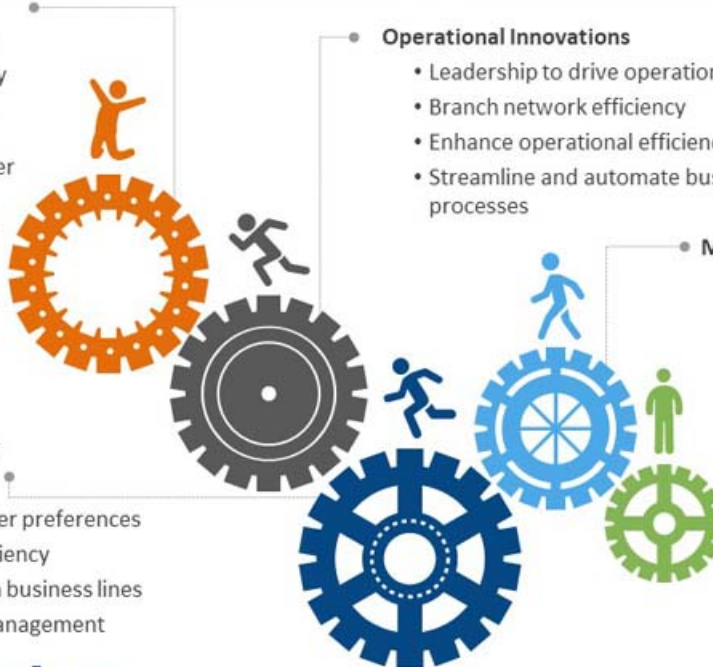
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TRANSFORMING FOR THE FUTURE

Make Banking Easy

- Invest in customer financial technology and bank platform technology
- Streamline customer communication
- Enhance customer relationship management



Operational Innovations

- Leadership to drive operations
- Branch network efficiency
- Enhance operational efficiency
- Streamline and automate business processes

Make Work Easy

- Collaboration software
- Virtual meetings
- 50% of team members working remotely
- Enhance workforce efficiency

Build on the Positives of the Pandemic

- Changing customer preferences
- Mobility and efficiency
- Grow non-margin business lines
- Enhancing risk management



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COVID IMPACTS

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MANAGEMENT'S 3+ DIRECTIVES



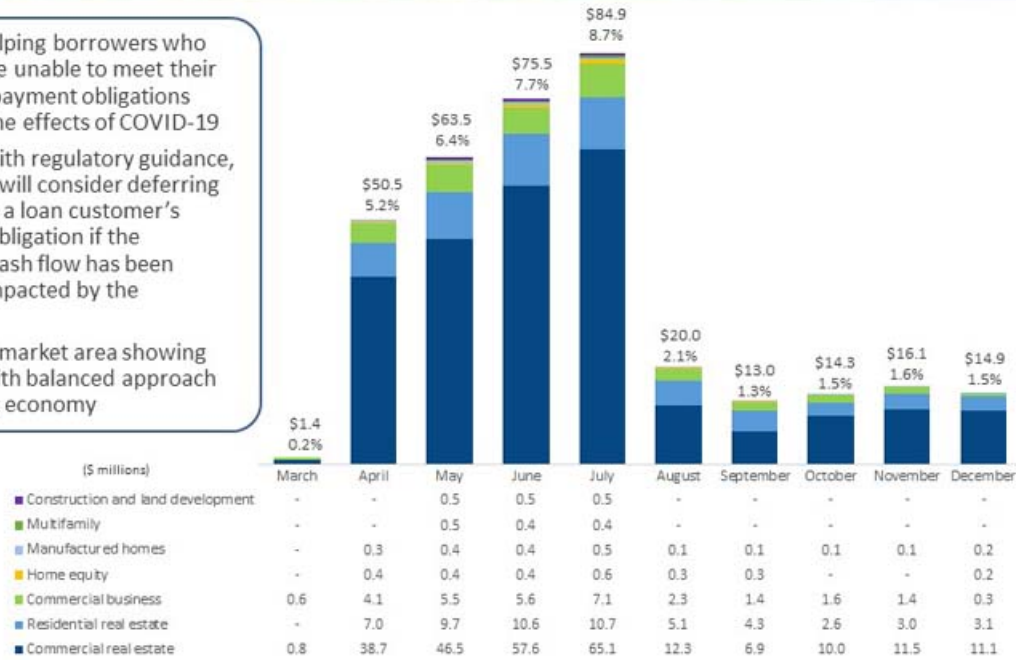
COVID IMPACTED CREDITS

Segment	Balance (% of loans)	DSCR	LTV
 Restaurants	\$20.5 (2%)	1.7x	49%
 Hotels	\$23.7 (2%)	1.3x	60%
 Retail non-owner occupied	\$64.5 (7%)	1.6x	56%
 Multifamily	\$50.6 (5%)	1.4x	55%

- A single hotel, with a carrying balance of \$5.3 million, came out of deferral and was deemed non-performing because of COVID-19 pandemic stresses
- Management's review of the loan relationship resulted in a specific reserve within the allowance for loan losses of approximately 20% of the outstanding balance, and the borrower has opened a payment reserve account to be used for future contractual payments and is currently in compliance with all modified loan terms
- No other COVID-19 impacted commercial loans that have come out of deferral and have been deemed non-performing at this time

COVID CREDIT MODIFICATIONS

- Prudently helping borrowers who are or may be unable to meet their contractual payment obligations because of the effects of COVID-19
- Consistent with regulatory guidance, the Bancorp will consider deferring or modifying a loan customer's repayment obligation if the customer's cash flow has been negatively impacted by the pandemic
- Chicagoland market area showing less stress with balanced approach to reopening economy



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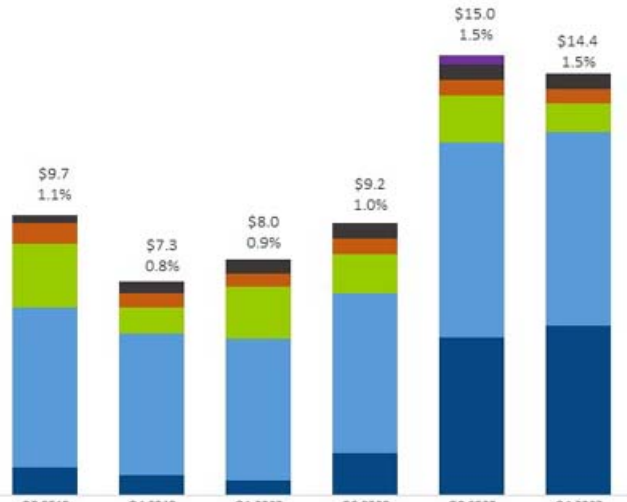
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NONPERFORMING CREDITS

- A single hotel, with a carrying balance of \$5.3 million, came out of deferral and was deemed non-performing because of COVID-19 pandemic stresses
- Non-performing loans include those loans that are 90 days or more past due and those loans that have been placed on non-accrual status



	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020
Construction and land development	-	-	-	-	0.3	-
Multifamily	0.3	0.4	0.5	0.5	0.5	0.5
Home equity	0.7	0.5	0.5	0.5	0.5	0.5
Commercial business	2.2	0.9	1.7	1.3	1.6	1.0
Residential real estate	5.5	4.8	4.8	5.5	6.7	6.6
Commercial real estate	1.0	0.7	0.5	1.4	5.4	5.8



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SUCCESS WITH PPP

- The Paycheck Protection Program has provided the opportunity to support the small business community and work with **201 new business customers**
- During 2020, the Bank funded 782 loans for the Paycheck Protection Program, totaling \$91.5 million, with an average loan size of approximately \$117,000
- As of December 31, 2020, the Bancorp had remaining loan balances under the Paycheck Protection Program totaling \$67.2 million
- As of December 31, 2020, the Bank has recognized approximately \$1.2 million of related fees and will record the remaining \$2.3 million through 2022

PPP Origination Summary

Total Number of Loans	782
Total Loan Amount	\$91.5
Number of Loans < \$50K	443
Percent of Loans < \$50K	56.3%
Implied Fees	\$3.5
Average Implied Rate	3.8%

(Dollars in Millions)

PERFORMANCE SUMMARY

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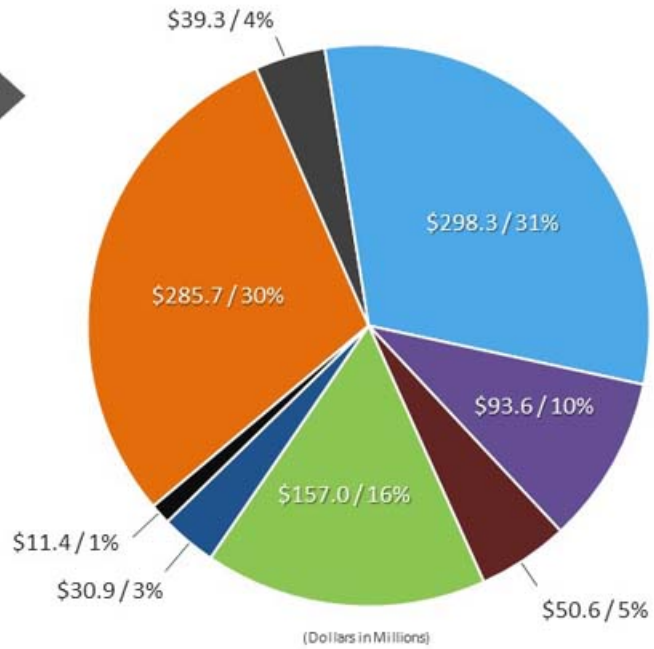
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LOAN PORTFOLIO COMPOSITION

Total Loans \$966.6 million
as of 12/31/2020

- Commercial Real Estate
- Construction and Land Development
- Multifamily
- Commercial Business
- Manufactured Homes
- Residential Real Estate
- Home Equity
- Other

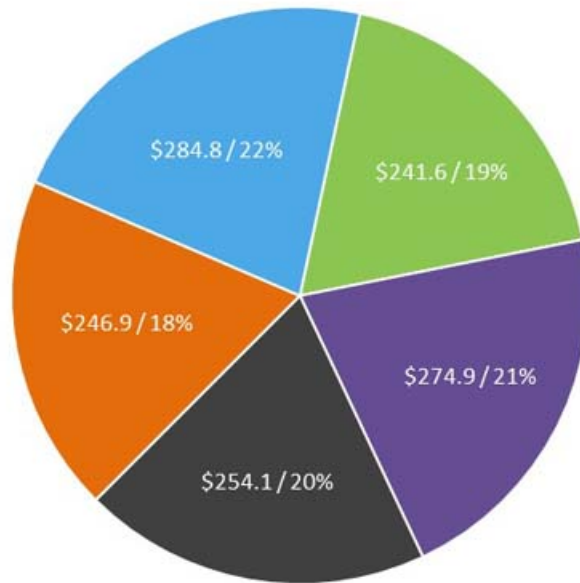


STABILITY INTEGRITY COMMUNITY EXCELLENCE

DEPOSIT PORTFOLIO COMPOSITION

Total Deposits \$1,302.3 million
as of 12/31/2020

- Certificates of Deposit
- Interest Bearing Checking
- Noninterest Bearing Checking
- Money Market
- Savings



(Dollars in Millions)



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ASSETS & RETURN ON ASSETS

Multiple Business Streams Driving Growth

- ROA up to 1.16% for year-to-date ended December 31, 2020 from 0.94% for year-to-date ended December 31, 2019
- During the twelve months ended December 31, 2020, originated \$333.3 million in new commercial loans, of which \$91.5 million related to PPP, compared to \$249.9 million originated during twelve months ended December 31, 2019
- During the twelve months ended December 31, 2020, \$224.9 million in new fixed rate mortgage loans for sale, compared to \$78.2 million during twelve months ended December 31, 2019
- Return on assets ("ROA") further driven by record gains on the sale of mortgage loans
- Earning assets as a percentage of total assets at 93.5% at December 31, 2020



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ASSET QUALITY

Increasing Reserves

- The allowance for loan losses as a percentage of total loans was 1.29% on a GAAP basis and 1.71% on a non-GAAP basis (including acquisition related reserves), at December 31, 2020
- The allowance for loan losses as a percentage of non-performing loans, or coverage ratio, was 86.7% on a GAAP basis and 115.3% on a non-GAAP basis, at December 31, 2020



See Table 1 below for a reconciliation of non-GAAP figures to the Bancorp's GAAP figures.



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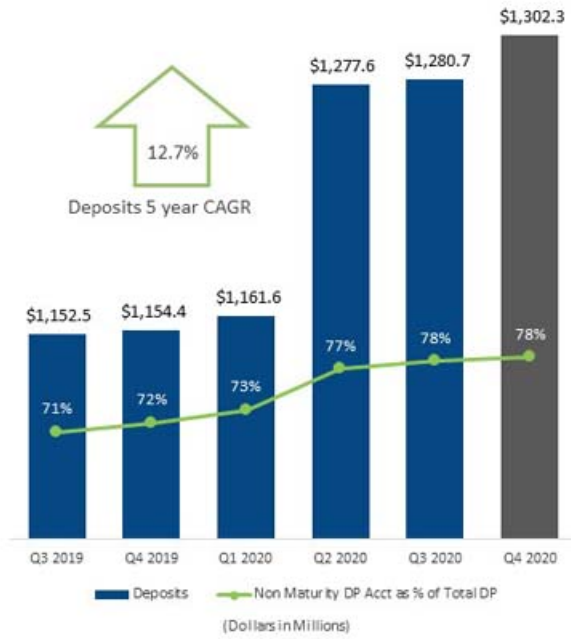
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DEPOSITS

Positioned to Fund Growth

- At December 31, 2020, 78% of total deposits are non-maturity deposits, allowing continued access to a low-cost funding source
- Core deposit franchise providing strong on balance sheet liquidity
- Modified operations for COVID-19, banking centers remain open and are onboarding new customers
- Cost of deposits decreased to 0.43% in 2020 from 0.75% in 2019



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NET INTEREST INCOME

Managing Through Historic Low Rate Cycle

- Actively managing balance sheet asset yields and funding costs to manage yield curve pressure
- PPP deferred fee income further supporting interest income
- Investment of excess liquidity into securities portfolio during Q4 2020, will further enhance net interest margin in coming quarters
- Potential for further net interest margin compression possible, but appears to be stabilizing



NONINTEREST INCOME

Adding value through services

- Noninterest income streams, especially mortgage banking, service income, and wealth management are all internally developed and continue to be a strategic focus
- Continue to competitively price bank services and enhance noninterest income streams by developing treasury management services
- Year-to-date gain on sale of mortgage loans up 266% and wealth management income up 12% through December 31, 2020



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NONINTEREST EXPENSE

Focused Expense Management

- Efficiency ratio through December 31, 2020, year-to-date was 63.8% and NIE/AA was 2.86%
- Long term strategic goals: noninterest expense to average assets targeted under 2.80% and efficiency ratio targeted under 65.0%
- Total assets to full time equivalent employees (FTE) increased over 15% since closing AJS Bancorp acquisition

Period	Milestone	Total assets / FTE (in millions)
Q2-18	FPFS Integration	\$4.6
Q4-18	AJSB Integration	\$4.9
Q4-20	Current	\$5.7



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NET INCOME & EARNINGS PER SHARE

Record Year!

- Record net income and earnings per share (“EPS”) despite difficulties faced during 2020
 - Earnings for 2020 were up 37.3% over 2019
 - Pre-tax, pre-provision earnings for 2020 were up 41.0 % over 2019
- Interest rate environment and potential credit risk continue to be closely monitored through year-end
- 2021 will be a challenging as long as the COVID-19 pandemic continues
- Strong earnings continue to accrete to and build capital
- Bank tier 1 leverage ratio at 8.3% at December 31, 2020



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*12-31-2015 through 12-31-2020 **Pre-tax pre-provision net income

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THANK YOU

Peoples *Bank*

NON-GAAP RECONCILIATION

Table 1 - Reconciliation of the Non-GAAP Earnings and Performance Ratios

(\$ in thousands)	(Unaudited)		
	GAAP	Additional reserves not part of the ALL	Non-GAAP
For the twelve months ended, December 31, 2020			
Allowance for loan losses (ALL)	\$ 12,458	\$ 4,098	\$ 16,556
Total loans	\$ 966,578		\$ 966,578
ALL to total loans	1.29%		1.71%
(\$ in thousands)	(Unaudited)		
	GAAP	Additional reserves not part of the ALL	Non-GAAP
For the twelve months ended, December 31, 2020			
Allowance for loan losses (ALL)	\$ 12,458	\$ 4,098	\$ 16,556
Non-performing loans	\$ 14,365		\$ 14,365
ALL to nonperforming loans (coverage ratio)	86.72%		115.25%