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Peoples Group

ABOUT PEOPLES GROUP

Peoples Group is a trusted financial institution for the innovators at the forefront of Canada's economic future. We're not the face of change but the substantial power behind it, proudly working alongside challenger banks, fintechs, brokers and merchants while fostering a more dynamic and competitive financial ecosystem. Our exceptional service and regulatory guidance across Deposits, Lending and Payments empowers our clients to bring unique visions to life that benefit more Canadians. Established in 1985, Peoples Group is a made-in-Canada financial institution with a culture defined by integrity that lets us be true to our name – because we put people above all.



OUR FAMILY OF FINANCIAL SERVICES

Peoples Group continues to evolve our family of connected companies by leveraging core competencies to enable strategic and measured growth. As we enhance our product and service offerings, as well as the channels of brokers, agents, fintechs and other partners through which they are delivered, we tailor our solutions to a wider audience in the financial services ecosystem.



Mission

Give Canadians innovative choices in financial services.

Vision

Deliver innovative and scalable financial products that drive our clients' success.



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1,500 +
clients

\$28.7
Billion

Assets Under Administration
(as of Dec 2024)
+13% YoY Growth

\$300
Million

Revenue

Peoples Group operates nationally with offices in Vancouver, Calgary, Toronto and Montreal, with over 600 employees.



MESSAGE FROM THE CEO



Reintroducing Peoples Group: A Year of Growth and Transformation

As I reflect on my first year as President & CEO of Peoples Group, I am filled with a profound sense of gratitude for the warm welcome I have received from our employees, clients, and stakeholders. It has been an honour to join this dynamic organization and witness firsthand the dedication, passion, and talent that permeates every level of our company.

This year has been a pivotal one for Peoples Group. We embarked on a journey of reintroduction – redefining who we are and how we serve our clients in this evolving financial landscape. Our vision is to be a financial services innovator – a bank that empowers our clients in driving the economy. According to a recent KPMG report, investment in Canadian fintechs outpaces that of their global peers. Couple this with Canadians increasing demand for digital services, and this is a clear sign the industry is primed for growth and disruption.

Peoples Group is a force for good in the market. We are a market leader in the origination and funding of CMHC insured term and construction mortgages. As Canadians deal with a housing affordability crisis, supporting the refinancing, purchase, and construction of rental housing across Canada has never been more important. We are also a committed enabler of innovative banking and fintech solutions that otherwise wouldn't be available to the Canadian market. The fintechs we partner with offer financial services to the underbanked, provide access to investments, and empower Canadian entrepreneurs to launch and grow their businesses. This contributes to Canada's economic growth, job creation

and fosters a healthy environment for innovators to innovate.

We are focused on enhancing the core of our business by delivering innovative, tailored, and scalable products that will truly benefit and support our clients as they grow. That's why we invested over \$30MM in our people and infrastructure last year to enable the future of our business. This includes investments in automation, system rationalization, our data strategy and enhanced capabilities so we can be ready to meet the market developments on the horizon.

Finally, we are dedicated to enabling our clients' success. We are committed to providing exceptional client service through fit-for-purpose service offerings that meet our clients' evolving needs. We are investing in our people, fostering a purposeful and engaging work environment where our employees can thrive. We also believe in giving back to the communities we serve and actively engaging in initiatives that support social and economic progress.

2024 was a year of transformation in our leadership, our people, our systems and our processes. As we look ahead to 2025, it's these changes that will enable Peoples Group to meet the enormous opportunities on the horizon, drive the success of our valued partners, and help balance innovation with the rigor we bring to the ecosystem as a federally regulated organization. I am confident that by working together, we will achieve great things in the years to come.

Sincerely,

John Landry

President & CEO, Peoples Group



OUR EXECUTIVE TEAM



John Landry
President & CEO



Anne Butler
Chief Legal Officer



John Davis
Head of Product Management



Katerina Goros
Chief Human Resources Officer



William (Will) Keliehor
Chief Client Officer



Liam Mason
Chief Risk Officer



Malissa Petch
Senior Vice President, Internal Audit



David Raju
Chief Operations & Technology Officer



Tim Wilson
Chief Financial Officer

OUR BOARD OF DIRECTORS



David Ghermezian
Chairman



Lori-Ann Beausoleil



Betty DeVita



John Landry
President & CEO



Morten Friis



Jonathan A. Levin



Johanne Brossard
Lead Independent Director



Michael Oseen



Laura Rubino



Charles Stuart



Martin Walrath

MARKET AND CLIENT LANDSCAPE

William (Will) Keliehor

Chief Client Officer

The market is evolving rapidly, and Peoples Group understands that change is a constant. Businesses, Clients and Partners need collaborators to help them stay connected to an ever-changing financial ecosystem. That's why we prioritize delivering a solid foundation – through sound infrastructure and innovative services – on which our clients can build.

2024 was a pivotal year for the Canadian Financial ecosystem. According to the 2024 Canadian Payment Methods and Trends report, the economy is approaching pre-pandemic levels of growth. The Canadian payments market saw growth in volume and value – particularly true across digital payment methods as paper-based payments like cash and cheque continue their decline. We continue to see meaningful momentum towards faster, transparent and interoperable digital payments alongside regulatory advancements that will underpin our digital economy in the years to come. These advancements will unlock unique opportunities across different segments of the market, fundamentally evolving how businesses operate and the customer experiences they can deliver.

At Peoples Group, we serve a diverse client base across key segments including commercial lending

and payments issuing, acquiring and money movement. Our clients each have clear mandates and business models that we help to empower by leveraging our trusted infrastructure and 40 years of experience in the finance space.

Our B2B2X Business model (business to business to end-user) has become a central strategy, recognizing its significant potential to drive growth and innovation for our clients. We understand our clients' unique needs and challenges to best serve them and, through them, their end customers. We are committed to responsive and efficient service, ensuring clients have the support they need. We are not the face of change, but the substantial power behind it, working diligently to enable our clients' success and to contribute to the Canadian financial ecosystem.

We are a prominent player in the innovation economy, partnering with and supporting fintech companies, from startups to established players, who are driving change in how Canadians interact with financial services. In this space, we act as the "bank behind the brand," providing the crucial banking services necessary to launch and scale their offerings in the Canadian market. We offer a clear and transparent approach, focusing on providing reliable and compliant financial solutions on which they can build exceptional customer experiences.

The outcome of our client-centric approach is mutual growth, built on a foundation of trust. Over the past year, we've seen significant growth across



key business areas, with money movement seeing triple digit growth in the email money transfer (144%) and outgoing EFT (125%) space, and double-digit growth (72%) within bill payment transaction volumes. Our single and multi-residential lending portfolio continues to perform strongly, with double digit revenue growth (26% and 18% respectively) reflecting improved lending conditions and the exceptional service and experience we offer to our partners within the space.

As we look ahead to 2025, there is opportunity amidst the uncertainty. On the lending side, the market expects rental apartment construction momentum to continue through 2025-26, driven by government support and a rapidly growing renter population. Canada's ecommerce sector continues to grow, with total online sales projected to reach \$120 billion in 2025. And if 2024 investments in Canadian fintech (a record US\$7.8 billion invested in H1) are any indication, the industry is primed for growth and disruption.

We will continue to build trust with our clients and ecosystem partners. As we show up for our clients as a credible, trusted and transparent market enabler, our marketing and communications strategy will evolve to champion this work more broadly. Through a foundation of safety and soundness, we continue to enable the innovation economy and contribute to a more dynamic and competitive financial landscape.





REGULATORY DEVELOPMENTS

Anne Butler
Chief Legal Officer

Peoples Group proactively navigated a dynamic regulatory landscape in 2024, maintaining strong compliance and contributing to a healthy financial ecosystem.

2024 presented a dynamic regulatory landscape for the financial services industry, and Peoples Group remained actively engaged in navigating these evolving requirements. We firmly believe that a robust and adaptable regulatory framework is essential for fostering trust and innovation within the financial ecosystem, and we are committed to operating with transparency and integrity in all our dealings. This commitment aligns strongly with our overall strategy of being a credible and transparent market player and helping the businesses we power navigate a complex regulatory environment.

Of particular interest is the new **Retail Payment Activities Act** that regulates payments service providers in Canada. This introduces regulatory oversight by the Bank of Canada for a segment of the marketplace that was previously not directly regulated. Registration requirements for payment service providers came into force in 2024, and later this year other provisions relating to risk management, safeguarding of funds and mandatory reporting will be required. While this legislation does not impact Peoples Group directly, many of our business clients are captured by the new regime. Peoples Group is committed to working closely with the new and prospective clients to ensure they are able to meet these new obligations.

Also at the **federal level**, we saw significant developments from the Office of the Superintendent of Financial Institutions (OSFI), including the implementation of its new Supervisory Framework and the issuance of an Integrity and Security Guideline, which requires all federally regulated financial institutions to have adequate policies in



place to guard against diverse threats, including foreign interference.

The federal government continues to implement initiatives to make housing more attainable and affordable for Canadians. Peoples Group is well positioned to support these initiatives through our deep expertise in Canada Mortgage and Housing Corporation (CMHC) insured multi-family lending, which includes CMHC MLI Select construction (an innovative mortgage loan insurance program designed to encourage the development of affordable, accessible, and climate-friendly multi-unit residential properties) and takeout financing. We also provide complementary conventional mortgage financing for condominium and purpose-built rental development projects, contributing directly to the expansion of affordable housing options across the nation.

In the critical area of **anti-money laundering and anti-terrorist financing**, Peoples Group closely monitors proposed legislative amendments to

ensure its enterprise operations can quickly adapt. The money service business (MSB) sector in Canada continues to experience significant growth. Peoples Group works closely with its MSB and non-MSB clients to support compliance with all applicable anti-money laundering and anti-terrorist financing requirements. In 2024, FINTRAC implemented modernized electronic transaction reporting and new regulations for the mortgage sector, while also increasing monitoring and enforcement activities.

Peoples Group remains dedicated to maintaining the highest standards of compliance in all of these areas, ensuring we are not only meeting regulatory requirements but also contributing to a safer and more stable financial system.

PRODUCTS UPDATE

John Davis

Head of Product Management

Through strategic initiatives and a focus on core competencies, Peoples Group reinforced our focus on product management in 2024, positioning itself for continued growth and leadership in the Canadian financial ecosystem.

Peoples Group is committed to delivering innovative and reliable financial solutions across our Deposits, Lending, and Payments lines of business. Our product strategy is focused on building core competencies and anticipating market trends to drive sustainable growth and enhance the client experience. We are investing in the solutions that will facilitate this growth and strengthen our position within the Canadian financial ecosystem.

In **Deposits**, we are pursuing a B2B2X strategy to scale deposit acquisition, recognizing the power of partnerships in expanding our reach. Our focus remains on sound portfolio management, enhanced compliance and risk management, and adding specialized expertise. This disciplined approach, combined with a shift toward lower-cost business and consumer demand deposits, delivered financial margin above plan for 2024. Looking ahead, we are developing new improvements to support our clients regulated under the Retail Payment Activities Act (RPAA).

Our **Lending** business experienced another strong year in 2024, with over \$7.5 billion in loans funded. Within our multifamily portfolio, we are focused on enhancing margins by increasing capacity for higher-margin small loans. Structured Finance is pursuing strategic opportunities with existing and prospective clients from the Payments area. The macroeconomic environment is continuously monitored so that our lending strategies can be adapted accordingly. For 2025 and beyond, we will continue developing loan origination system



enhancements and, for our single-family business, open opportunities for off balance sheet origination to pave the way for expanded options in broker and partner originations. We are also working to deploy balance-sheet capacity for construction loans with their attractive margins and subsequent term lending opportunities embedded.

The **Payments** area of our business saw significant growth in 2024. The Issuing business's volumes exceeded plan, and the Money Movement business volume exceeded plan by 30%, with net program revenue growing 69% year-over-year. We are

preparing for Real-Time Rail and investing in security for our clients.

These strategic initiatives across our product lines reflect Peoples Group's commitment to innovation and client success. We are confident that these investments and developments will position us for continued growth and leadership within the Canadian financial ecosystem. We remain dedicated to anticipating market needs and delivering valuable solutions that empower our clients and drive our shared success.





WHAT WE OFFER

Through our Fintech and Broker client network, Peoples Group offers a comprehensive suite of financial solutions designed to meet the diverse needs of our clients across Deposits, Lending, and Payments. We are committed to providing reliable, innovative, and accessible financial products and services that empower our clients to achieve their financial goals.

PAYMENTS

Peoples Group offers comprehensive solutions for money movement, card issuing, and merchant acquiring through strategic relationships with top payment networks. Specializing in cutting-edge payment solutions, our API-driven approach provides a scalable and secure banking infrastructure. Our experienced payments team guides clients through local regulations and collaborates to solve payment challenges. We are committed to providing innovative payment solutions that enable businesses to thrive in the digital economy. We understand the complexities of the payments landscape and work closely with our clients to navigate these challenges and implement effective payment strategies.



Money Movement

Peoples Group's market-leading technology stack for Money Movement APIs (*Interac* e-transfer¹ and EFT) along with its market-differentiating Virtual Accounts led to a rise in payment volumes. We enable an indirect connection business model for *Interac* e-transfer, supporting major Canadian fintechs. Our industry market share grew to capture 45% of the *Interac* e-transfer Request Money market and 1.3% of the Send Money market. We observed year-on-year growth of 125% in Outgoing EFT, 144% in e-transfer, and 72.5% in Bill Payments transaction volumes.

Card Issuing

Peoples Group continues to be the premier Issuing BIN Sponsorship bank for fintechs, driving innovation through a comprehensive suite of prepaid products across Canada. Our ongoing focus on standardization and the deployment of

off-the-shelf products has enabled rapid market launches. Volumes were flat from 2023 to 2024, primarily due to one of our key Program Managers transitioning to become their own issuer in 2024.

Merchant Acquiring

The demand for VISA Direct² and Mastercard Send³ continues to grow, with top partners actively seeking these solutions through our white-label APIs. Concurrently, our ISO BIN Sponsor opportunities remain highly sought after, with numerous prospects currently in the pipeline.

1. *Interac*, *Interac e-Transfer* and the *Interac* logo are registered trademarks of *Interac* Corp. Used under license.
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3. *Mastercard* and the circles design are registered trademarks of *Mastercard International Incorporated*. *Mastercard Send* is a trademark of *MasterCard International Incorporated*.

WHAT WE OFFER

LENDING

Peoples Group provides diverse lending solutions across various sectors, leveraging our expertise to meet the unique needs of our clients and partners. We are committed to fostering growth and supporting economic development through our comprehensive suite of lending products.

Multi-Family Mortgage Lending

Our Multi-Family Mortgage Lending provides commercial mortgage funding to a diverse range of clients nationwide, from multi-family landlords and real estate investors to non-profit housing societies. We specialize in Canada Mortgage and Housing Corporation (CMHC) insured multi-family loans, including construction and takeout financing, and offer conventional financing for various real estate projects.

As Canada's population continues to grow and urbanize and the Government focuses on affordable housing, the Multi-Family Residential portfolio has consistently demonstrated strong performance. Revenue in this area increased by 18%, reaching \$74.4 million in 2024, up from \$63.1 million in 2023. This growth builds on the 11% increase in 2023 from \$56.6 million in 2022, reflecting sustained demand for multi-family housing.

Single-Family Mortgage Lending

Our Single-Family Mortgage Lending partners with select brokerages, providing personalized service and a comprehensive suite of mortgage products. We cater to diverse borrower needs, from first-time homebuyers to investors, offering solutions ranging from high-ratio mortgages to specialized programs like the New to Canada Program.

As interest rates stabilized after a period of significant increases in H1 2024, the Single-Family Residential portfolio has shown notable growth. Revenue in this area increased by 26%, reaching \$12.9 million in 2024, up from \$10.2 million in 2023. The continued upward trend in revenue and volume growth of the Single-Family portfolio was reflective of increased demand for single-family homeownership and improved lending conditions.

Structured Finance

Peoples Group's Structured Finance leverages deep domain expertise to create custom lending structures for alternative lenders, credit card originators, Mortgage Investment Corporations (MICs), real estate service companies, and fintechs. This specialized expertise allows us to serve clients with unique financing needs.

In 2024, the Structured Finance line of business generated \$18.9 million in revenue, representing a 13% increase over 2023. This strong performance was supported by disciplined execution and the initiation of wind-down processes for several non-strategic portfolios. These efforts are streamlining the platform, improving capital efficiency, and allowing the business to concentrate on higher-quality, scalable structured opportunities. Coupled with increased investor demand and enhanced structuring capabilities, these actions contributed to meaningful revenue growth and positioned the business for continued success heading into 2025.



DEPOSITS

Peoples Group provides secure and convenient deposit solutions for both businesses and individuals. Our strategic approach focuses on enabling growth and fostering strong relationships through our targeted deposit offerings.

Consumer Deposits

For individual clients, we offer a selection of safe and reliable client accounts with competitive rates, accessible online anytime. We strive to provide convenient and transparent banking solutions that allow individuals to manage their finances effectively and confidently. Our online platform offers easy access to account information, transaction history, and other essential banking services.

Fintech-Driven Deposits

We enable fintech-driven deposits by providing intake solutions that meet their clients' needs, empowering them to offer a full range of financial services. This support allows our fintech partners to expand their offerings and better serve their customer base.

Contributing significantly to our overall financial performance, the large year-over-year increase in deposit revenues can be attributed to a favorable shift in the portfolio toward demand deposits. Embracing a B2B2X strategy and investing in solutions that are complementary to other lines of business represents a material opportunity to lower funding costs and facilitate growth and client retention for Peoples Group as a whole.







2024 FINANCIAL RESULTS

Tim Wilson

Chief Financial Officer

Peoples Group's 2024 financial performance was marked by growth in key business segments and a solid capital foundation.

Peoples Group delivered strong financial results in 2024, with record total revenue and record earnings of \$51.1 million. The Company operated efficiently during the year, which was reflected in its efficiency ratio of 60%. With that, Peoples delivered a return on equity of 10.8%. While 2024 results included some charges related to legacy operational and credit matters, these were smaller in scale, highlighting the underlying strength of our diversified business model.

Across all our business lines, we saw positive momentum, as success with our partnerships contributed to our financial results. Our financial performance reflects the success that we have enabled our clients to achieve. Notably, our Payments business experienced further growth, as

Peoples and our partners drove money movement volumes up by 30%. Our core Lending businesses, particularly multi-unit residential lending, also continued to be solid contributors to net income. Our Assets Under Administration grew by \$3.2 billion, representing a 13% increase and reflecting the strength of our clients' operating models.

Peoples Group had a strong capital position in 2024. At year-end, our Common Equity Tier 1 (CET1) ratio was 19%, and our Leverage Ratio was 5.6%. Our capital position provides us with the ability to navigate potential market uncertainties in FY25 and to protect the money that our depositors have entrusted to us.

Looking forward to 2025, we remain committed to executing our strategic plan, focusing on sustainable growth, and delivering value to our stakeholders.

2024 FINANCIAL RESULTS

CONDENSED BALANCE SHEET	2024	2023
<i>(Expressed in thousands of dollars)</i>		
ASSETS		
Cash and securities	1,413,018	1,118,545
Loans receivable	2,720,845	3,630,618
Securitized mortgage receivables	2,022,505	1,745,964
Other assets	1,537,339	1,271,847
Total Assets	7,693,707	7,766,974
LIABILITIES		
Customer deposits	3,285,966	4,139,308
Securitization liabilities	1,992,964	1,643,358
Other liabilities	1,927,273	1,572,867
Total Liabilities	7,206,203	7,355,533
SHAREHOLDERS' EQUITY		
Share capital	91,888	66,886
Retained earnings	383,294	340,957
Non-controlling interest	12,322	3,598
Total Equity	487,504	411,441
Total Liabilities and Equity	7,693,707	7,766,974
Total Assets Under Administration	28,678,884	25,484,405

2024 FINANCIAL RESULTS

CONDENSED STATEMENT OF INCOME	2024	2023
<i>(Expressed in thousands of dollars)</i>		
NET INTEREST INCOME		
Interest revenue	312,759	258,942
Cost of funds	245,045	197,443
	67,714	61,499
PROVISION FOR CREDIT LOSSES	51,467	59,986
INCOME BEFORE CARD & PAYMENT INCOME, SECURITIZATION AND OTHER INCOME, OPERATING EXPENSES AND INCOME TAXES	16,247	1,513
CARD & PAYMENT SERVICES INCOME		
Revenue	312,383	240,115
Expenses	187,551	159,554
Other expense	16,958	56,060
	107,874	24,501
NON-INTEREST INCOME	127,939	117,679
INCOME BEFORE OPERATING EXPENSES AND INCOME TAXES	252,060	143,693
OPERATING EXPENSES		
Administrative	83,889	49,803
Salaries and benefits	90,019	61,372
Depreciation and amortization	9,055	6,888
	182,963	118,063
WRITE OFF OF INVESTMENTS	–	13,761
INCOME BEFORE INCOME TAXES	69,097	11,869
INCOME TAX EXPENSE	18,036	6,582
NET INCOME FOR THE YEAR¹	51,061	5,287

¹Includes non-controlling interest of \$8,724 (\$2,118 in 2023)

2024 FINANCIAL RESULTS

ASSETS UNDER ADMINISTRATION

(Expressed in thousands of dollars)



SHAREHOLDERS' EQUITY

(Expressed in thousands of dollars)



NET INCOME FOR THE YEAR (AFTER TAX)

(Expressed in thousands of dollars)



*2023 net income was affected by provisions for credit losses for a discontinued asset-backed lending business and for retroactive harmonized sales tax measures enacted by the Canadian Federal government.

2024 FINANCIAL RESULTS

ADMINISTERED ASSETS BY LOCATION



ADMINISTERED ASSETS BY SECURITY



ADMINISTERED DEPOSITS BY LOCATION



OPERATIONS & INFORMATION TECHNOLOGY

David Raju

Chief Operations & Technology Officer

Our continued commitment to innovation in technology has driven a secure, efficient and modern operating environment for Peoples Group.

Our focus in 2024 was on strengthening our technology infrastructure by enhancing the security, resilience, and efficiency of both our internal and external technology environments. These efforts not only reduced operational complexity but also improved our governance posture and execution discipline. Our efforts were also spent on reviewing the current state of our operating environment to identify and catalogue technology debt, prioritizing its resolution. As part of our embedded technology currency program, we significantly increased our cloud computing footprint, enabling us to grow and scale the business more efficiently.

We also established an enterprise-level Program Management Office (PMO), implementing a robust framework that leveraged our existing technology project management capabilities. This initiative, tailored to our organizational needs for both agile and waterfall projects, resulted in improved efficiencies in

project planning and delivery across our comprehensive portfolio of enterprise initiatives.

In a significant organizational change, the Operations and Technology functions were integrated to drive efficiency and innovation across both areas and the lines of business they support. This integration focused on enhancing core capabilities and maturing critical processes in areas such as information security, anti-money laundering (AML), privacy, and process automation. This transformation improved clarity around roles and responsibilities and embedded technology governance across our complex environment, positively impacting system access, information, and cybersecurity standards.

Looking ahead to 2025, our focus will remain on refining our technology and operational stance to support the enterprise's strategy and our clients. We will continue to evaluate innovative and market-leading solutions, including artificial intelligence applications, to align Peoples Group with leading capabilities without compromising our security posture. We are committed to further enhancing the maturity of core competencies and processes within our operations and technology model.





ENTERPRISE RISK MANAGEMENT

Liam Mason
Chief Risk Officer

Committed to responsible management, Peoples Group Risk Team empowers confident decision-making through a robust risk management framework.

In 2024, Peoples Group's Risk Management Team remained steadfast in its commitment to safeguarding our growth trajectory amidst a financial services landscape characterized by rapid evolution and increasing complexity. Our well-defined Risk Appetite Framework served as a crucial guide, dictating the acceptable level and type of risk we were willing to assume in pursuit of our strategic goals. This framework, regularly reviewed and refined, considered factors such as our guiding principles, capital capacity, and competitive positioning, ensuring alignment with our overarching corporate objectives.

To proactively identify and address operational risks, we conducted rigorous and ongoing Risk Control Self-Assessments (RCSAs) across all business units throughout 2024. These assessments meticulously evaluated inherent risks, existing controls, and their effectiveness in mitigating potential exposures.

We actively challenged initial assessments to ensure an accurate and comprehensive profile of each unit's risk landscape.

Third-Party Risk Management (TPRM) remained a critical component in managing our exposure to all counterparties and clients. It ensures that we are aware of and effectively managing our exposures in all our relationships in various risk areas, from cybersecurity and confidential information to Anti-Money Laundering (AML) and Know Your Customer (KYC) compliance and financial viability. Our comprehensive approach to TPRM allowed us to maintain robust oversight of our third-party relationships and mitigate potential risks.

For the duration of 2024, we maintained robust risk reporting and governance forums, enabling us to effectively measure, monitor, and control our risk-taking activities. Our goal remained to facilitate business growth and serve our clients while operating within our defined risk appetite. This commitment to a strong risk culture and proactive risk management allowed us to position Peoples Group for continued success in the years to come.



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Peoples Group

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