



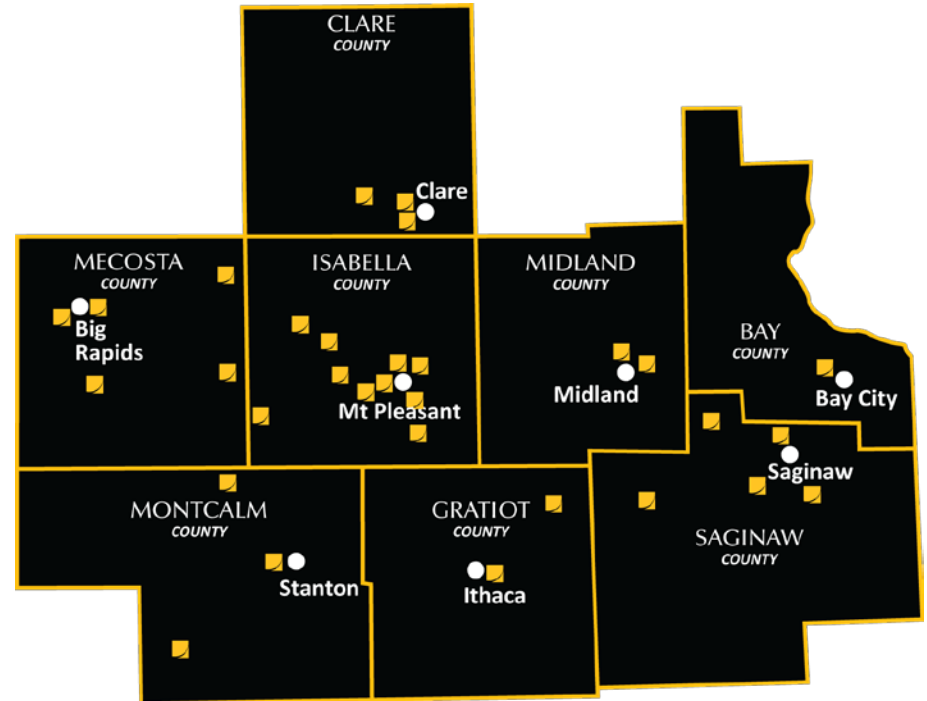
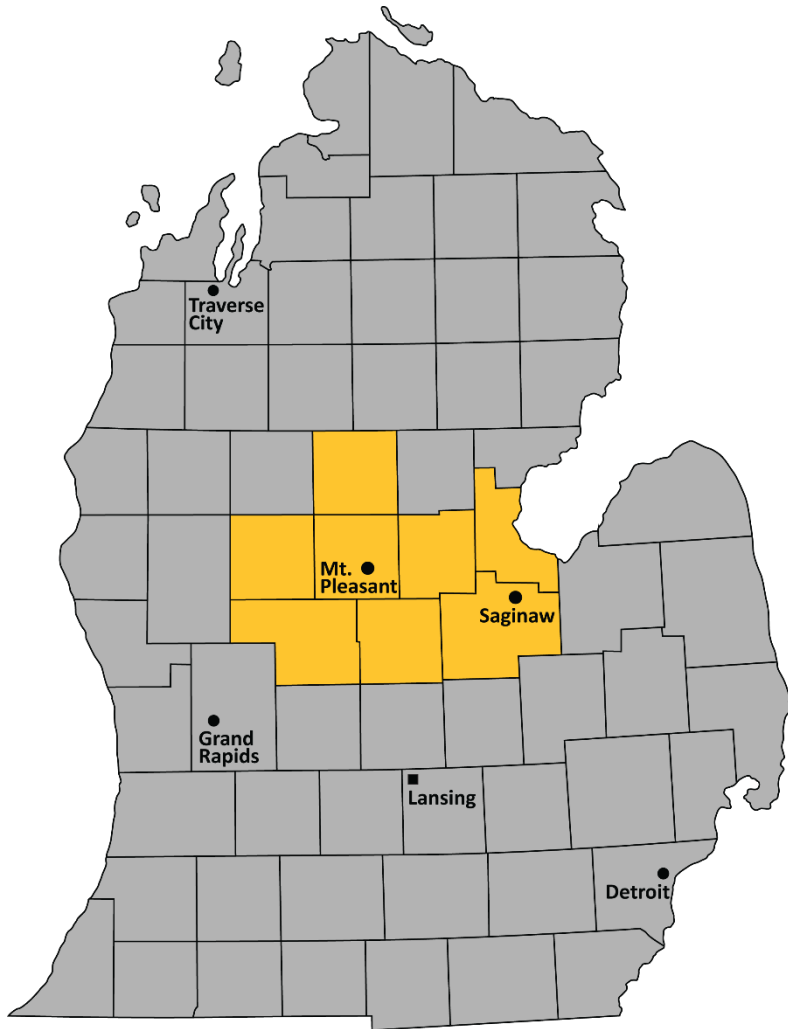
Agenda

- About Us
- Financial Data
- Objectives & Strategy
- Q & A

About Us

- Isabella Bank was founded in 1903
- 31 offices throughout eight Mid-Michigan counties
- Full service banking, including Wealth Management
- Five-star rating from Bauer Financial, Inc.
- Cash dividends for 75 consecutive years

Our Market Area



Market Deposit Demographics

County	Number Of Branches	Market Share / Rank	Population	Total Banks In The Market
CLARE				
	3	40% / 2	31,028	3
GRATIOT				
	2	19% / 3	41,354	4
ISABELLA				
	10	57% / 1	63,935	6
MECOSTA				
	5	32% / 1	39,574	7
MIDLAND				
	2	12% / 3	83,297	7
MONTCALM				
	3	23% / 2	67,614	7
SAGINAW				
	5	7% / 7	187,846	11

Branch and market share source: FDIC Summary of Deposits June 30, 2023

Population source: S&P Global Market Intelligence

Acquisitions & Expansions

2008	Greenville Community Bank (\$114 Million in Assets)
2008	Lake Isabella office was opened
2008	Corporate Office moved to new location
2010	Midland West office was opened
2012	Freeland office was opened
2013	Big Rapids East office was opened
2015	Saginaw office was acquired (\$44 Million in Deposits)
2015	Midland East office was acquired (\$9 Million in Deposits)
2018	Saginaw Downtown office was opened
2023	Saginaw State Street office was opened
2023	Opening of the Bay City loan and wealth office

Board of Directors

Sarah R. Opperman - Chair

*Vice President (retired)
The Dow Chemical Company*

Jerome E. Schwind

*Chief Executive Officer
Isabella Bank*

Neil M. McDonnell

*President
Isabella Bank*

Dr. Jeffrey J. Barnes

*Physician
L.O. Eye Care*

Jill Bourland, CPA, HCCP

*Chief Executive Officer & Partner
Blystone & Bailey, CPAs, PC*

Melinda M. Coffin

*Chief Executive Officer
Soaring Eagle Gaming Enterprises*

Jae A. Evans

*Chief Executive Officer (Retired)
Isabella Bank*

Thomas L. Kleinhardt

*President
McGuire Chevrolet*

Richard L. McGuirk

*President & Operations Manager
United Apartments*

Chad R. Payton, CPA

*Officer and Managing Partner
Roslund, Prestage & Company, PC*

Vicki L. Rupp

*Corporate Director of Business Services (retired)
The Dow Chemical Company*

Gregory V. Varner

*Research Director (retired)
Michigan Bean Commission*

Over 90 Years of Combined Experience

Bank Executive Leadership

150+ Years of Combined Experience



Jerome Schwind, Chief Executive Officer

Mr. Schwind was appointed President and Chief Executive Officer of Isabella Bank Corporation and Chief Executive Officer of Isabella Bank in April 2023, taking over the role on in January 2024. He has over 30 years of banking experience and has been employed by the bank since 1999, serving in various roles including President, Executive Vice President and Chief Operations Officer. Mr. Schwind is the past chair of the Michigan Bankers Association and the Middle Michigan Development Corporation. He is a member of the Finance Advisory Board for the Ferris State University College of Business, the Michigan Bankers Association Perry School of Banking Board, and Michigan Bankers Association Board.



Neil McDonnell, President & Interim CFO

Mr. McDonnell was appointed President of Isabella Bank in April 2023 after serving as the Chief Financial Officer since 2018. He has more than 30 years of banking experience and previously worked in the eastern United States in roles such as CFO, controller, treasurer, compliance and risk officer, and director of finance at large international banks, local community banks and de novo banks. He is a newly-elected member of the Board of Directors of Community Bankers of Michigan, a member of the Mid-Michigan Industries Board of Directors, and volunteers with Habitat for Humanity of Isabella County Finance Committee.



Peggy Wheeler, Chief Operations Officer

Mrs. Wheeler has over 46 years of banking experience with Isabella Bank, holding various positions including customer service, accounting, Controller, and Senior Vice President of Operations. She serves on the board for the Mt. Pleasant Area Community Foundation and serves as chair of their grant review committee. She also serves on the Board for the Michigan Bankers Association Service Corporation, and RISE Advocacy.



Dave Reetz, Chief Lending Officer

Mr. Reetz has over 40 years of lending experience and has been employed by the bank since 1987, serving in his current role since 2003. He is a past President of the Exchange Club of Isabella County, served as Treasurer of the Isabella County Co-Expo Board and serves as a member of the Summit Clubhouse Advisory Board and the Mt. Pleasant Rotary Club.

About Us

- 378 employees
- 335 (89%) are full time employees
- 142 (38%) have been with us more than 10 years
- 88 (23%) have been with us more than 20 years
- 17% employee turnover in 2023 (Industry Average for 2022 was 28%)

Information as of December 31, 2023

Shareholder Statistics

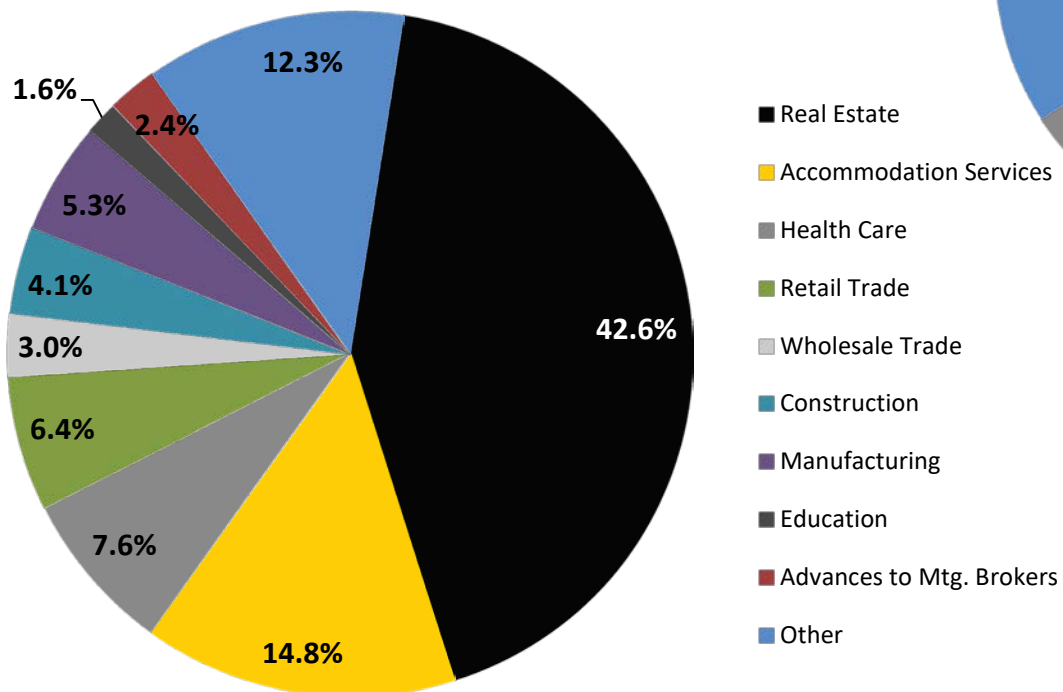
- 2,674 Shareholders and 7,485,889 Outstanding Shares
- 30% of Employees are Shareholders
- Current and retired director ownership 16%
- Largest Shareholder owns <6%
- Paid Cash Dividends Every Year Since 1948

Information as of December 31, 2023

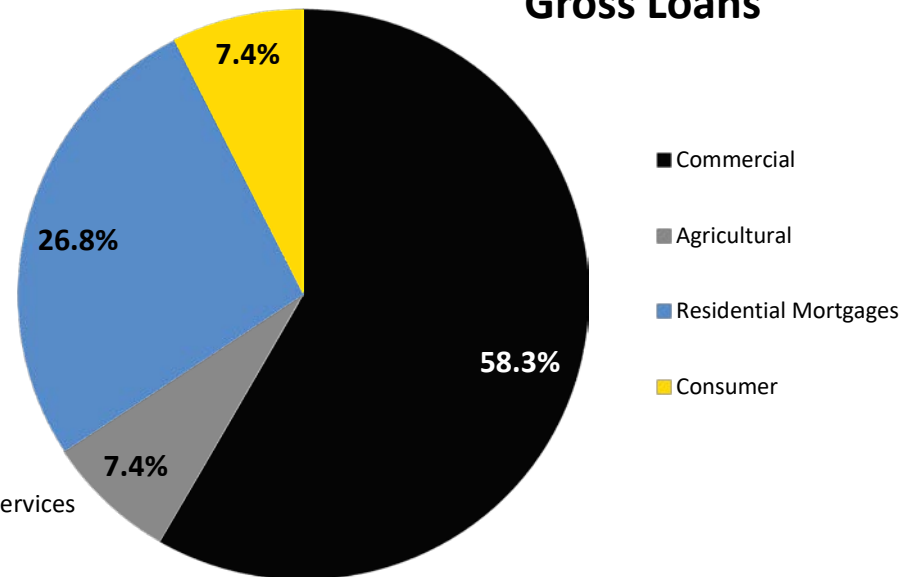
Loan Portfolio

As of December 31, 2023

Commercial Loans



Gross Loans



Information as of December 31, 2023

2023 At a Glance...

- Saginaw State Street branch opened
- Bay City loan and wealth office opened
- Focus on operational efficiencies
- Continued effort on stock buyback program

Strength at the Bank

- Excess cash and liquidity – \$694 million
 - Total cash and cash equivalents – \$34 million
 - Available lines of credit – \$340 million
 - Unencumbered lendable value of collateral – \$320 million
- Strong capital ratios
 - Tier 1 leverage – 8.71%
 - Tier 1 risk-based capital – 12.48%
 - Total risk-based capital – 13.42%

Information as of December 31, 2023

ISBA Highlights

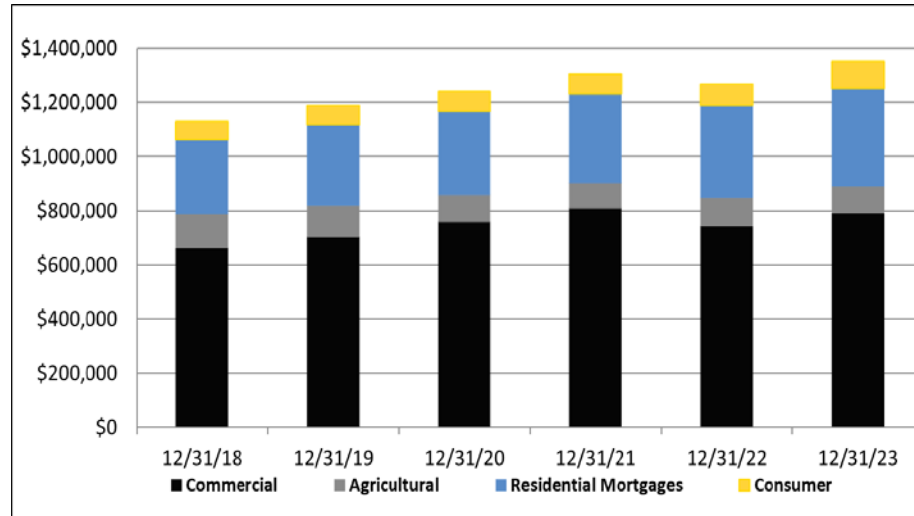
(\$000)

	December 31, 2023	% of change since December 31, 2022
Assets Under Management	\$2,948,751	5.00%
Total Assets	\$2,058,968	1.41%
Gross Loans	\$1,349,463	6.75%
Investment Securities	\$528,148	-9.02%
Deposits	\$1,723,695	-1.18%
Borrowings	\$116,136	33.47%
Capital	\$202,402	8.70%

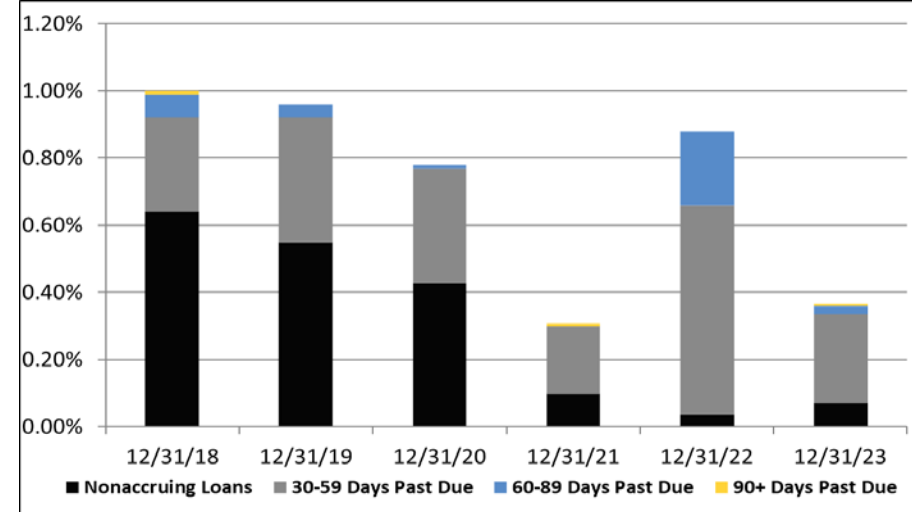
Information as of December 31, 2023

Key Metrics

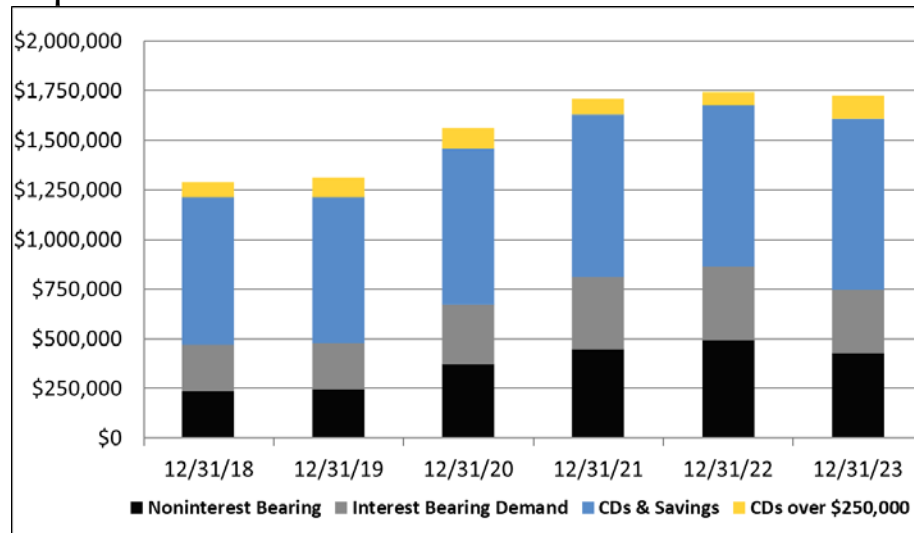
Loan Growth (\$000)



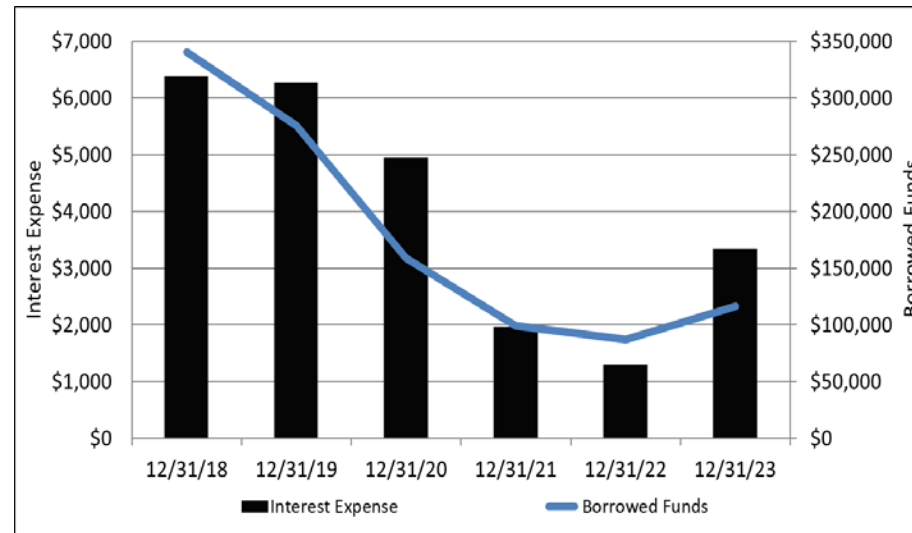
Credit Quality



Deposit Growth (\$000)

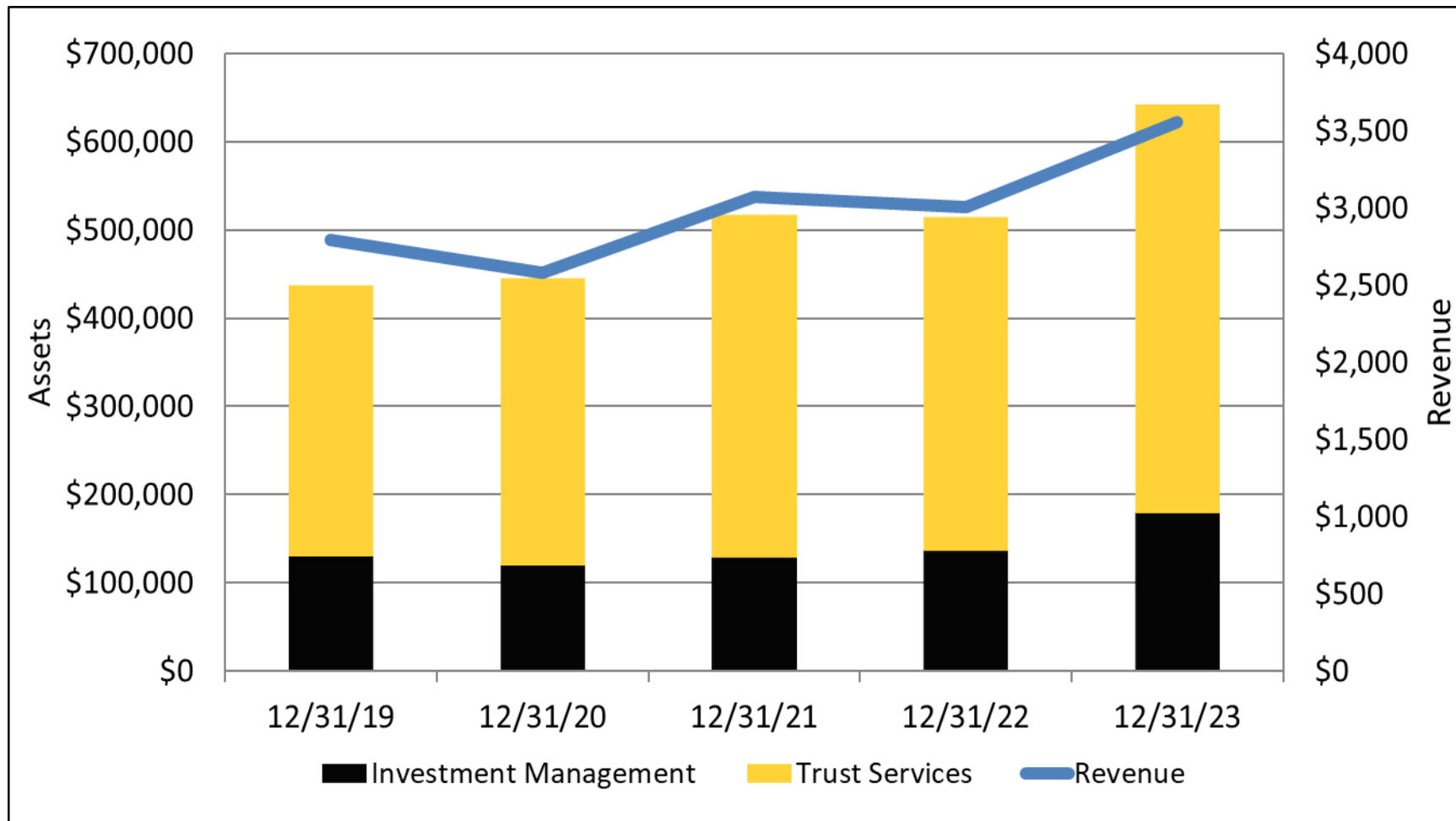


Borrowed Funds (\$000)



Isabella Wealth

(\$000)



Information as of December 31, 2023

ISBA Earnings Highlights

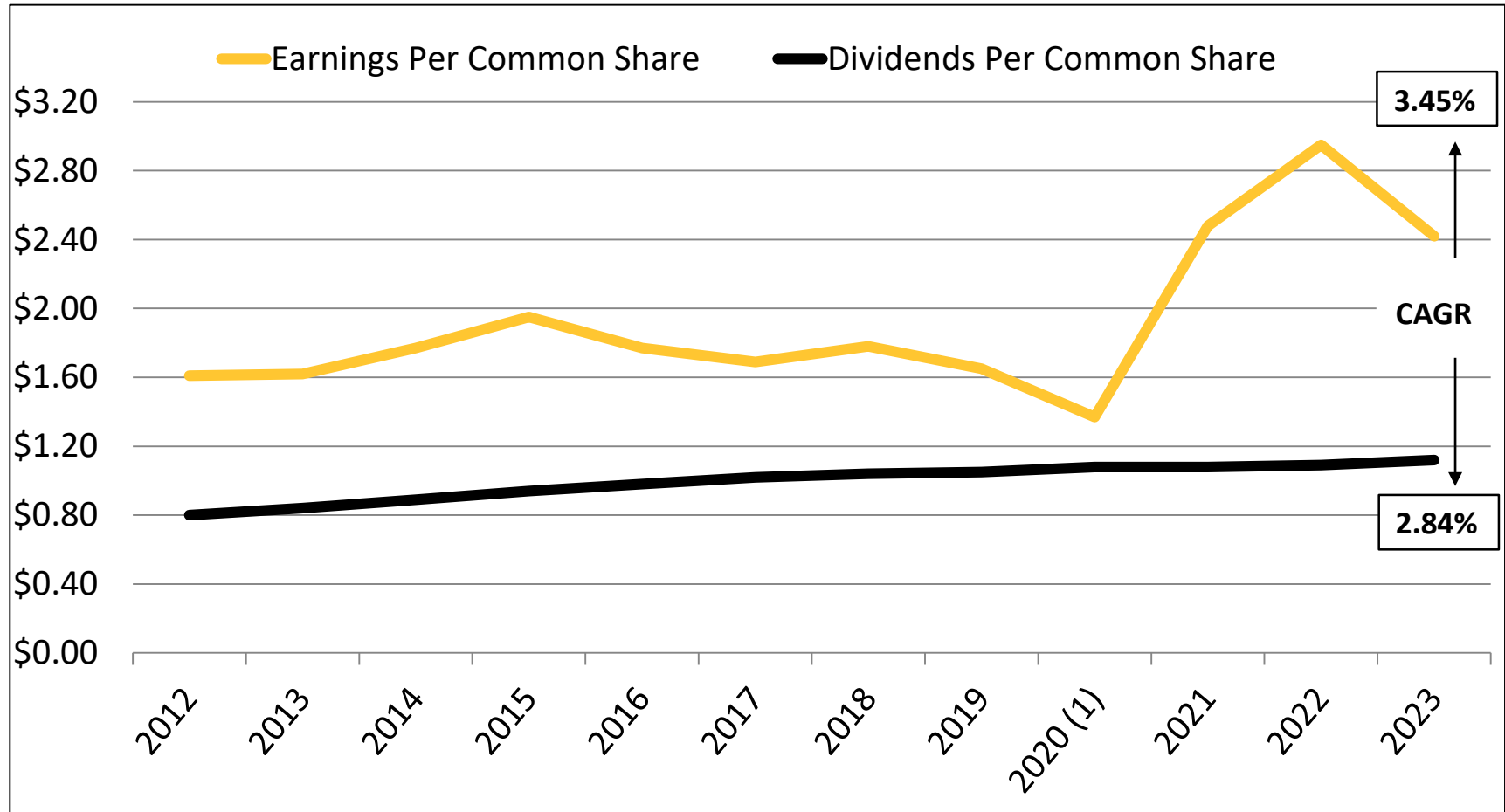
(\$000) except per share data

	Year Ended December 31, 2023	Year Ended December 31, 2022	% Change
Net Interest Income	\$57,944	\$60,481	-4.19%
Provision for Credit Losses	\$629	\$483	30.23%
Noninterest Income	\$13,827	\$13,666	1.18%
Noninterest Expenses	\$49,310	\$46,820	5.32%
Net Income	\$18,167	\$22,238	-18.31%
Earnings Per Common Share	\$2.42	\$2.95	-17.97%
Dividends Paid	\$1.12	\$1.09	2.75%
Dividend Yield (Annualized) ⁽¹⁾	5.21%	4.77%	44bps
Closing Price ⁽¹⁾	\$21.50	\$23.50	-8.51%

(1) At end of year

Information as of December 31, 2023

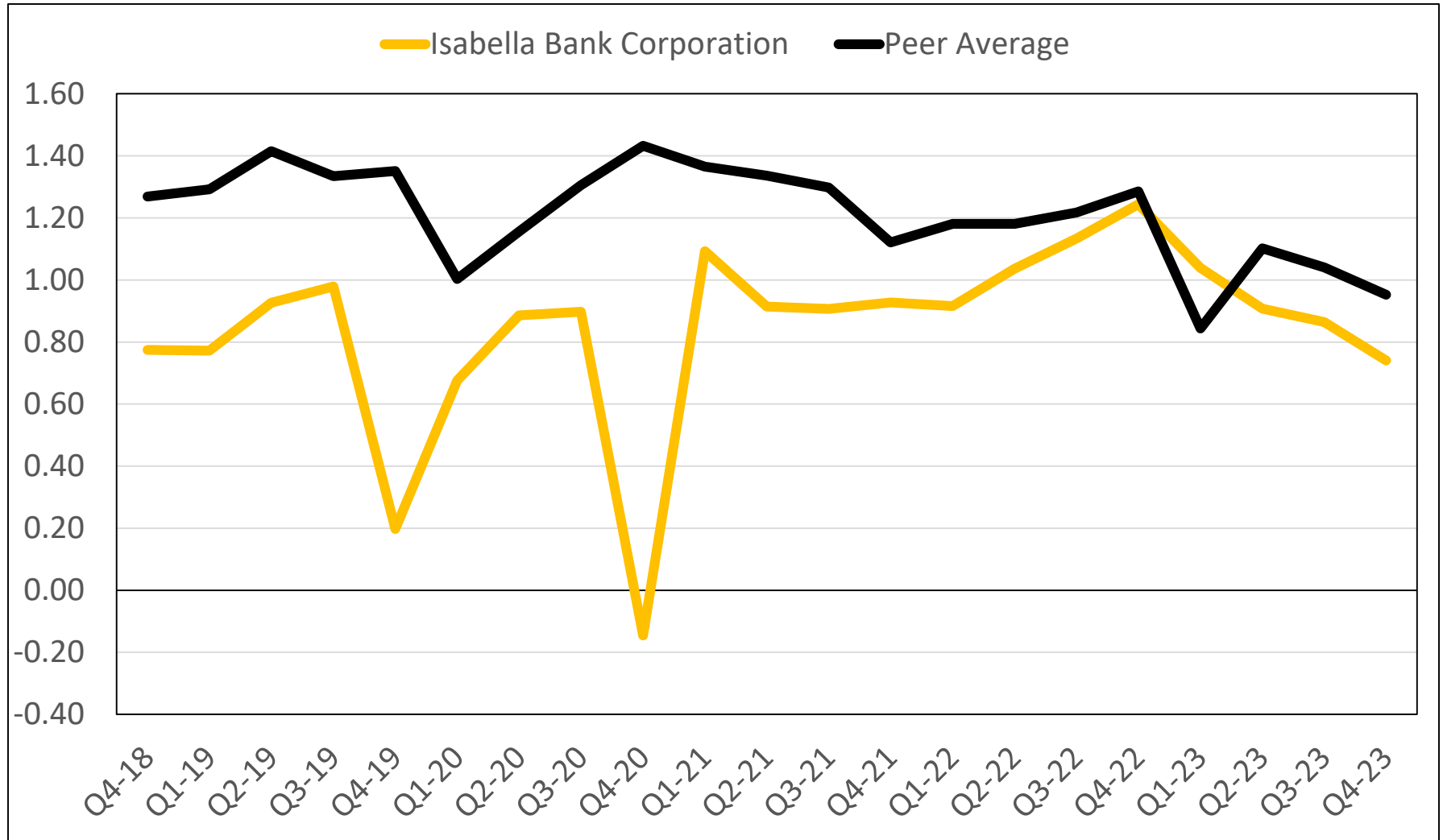
10+ Year Earnings Trends



(1) 2020 includes a \$6.0 million after-tax debt extinguishment charge

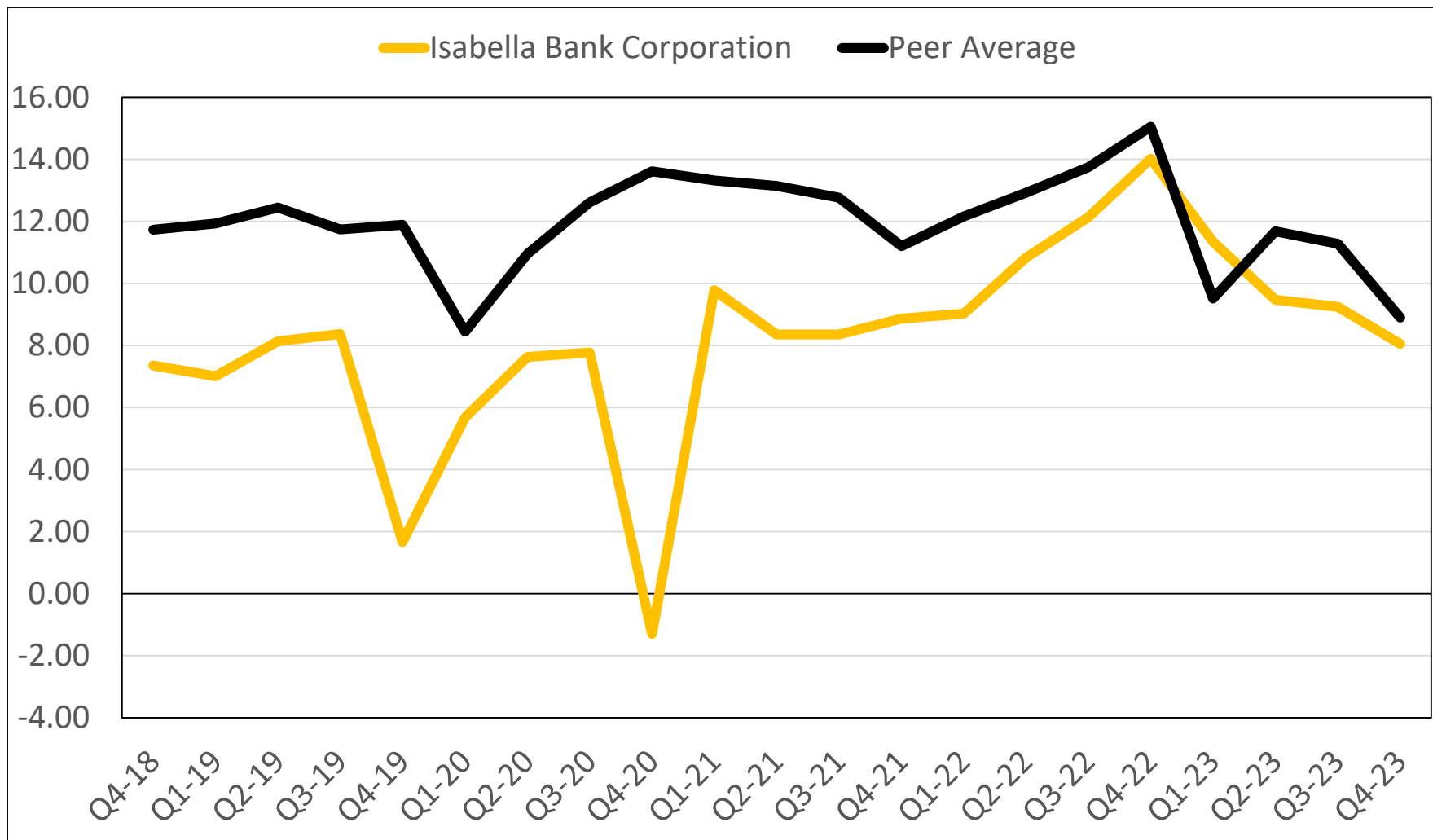
Information as of December 31, 2023

ROAA



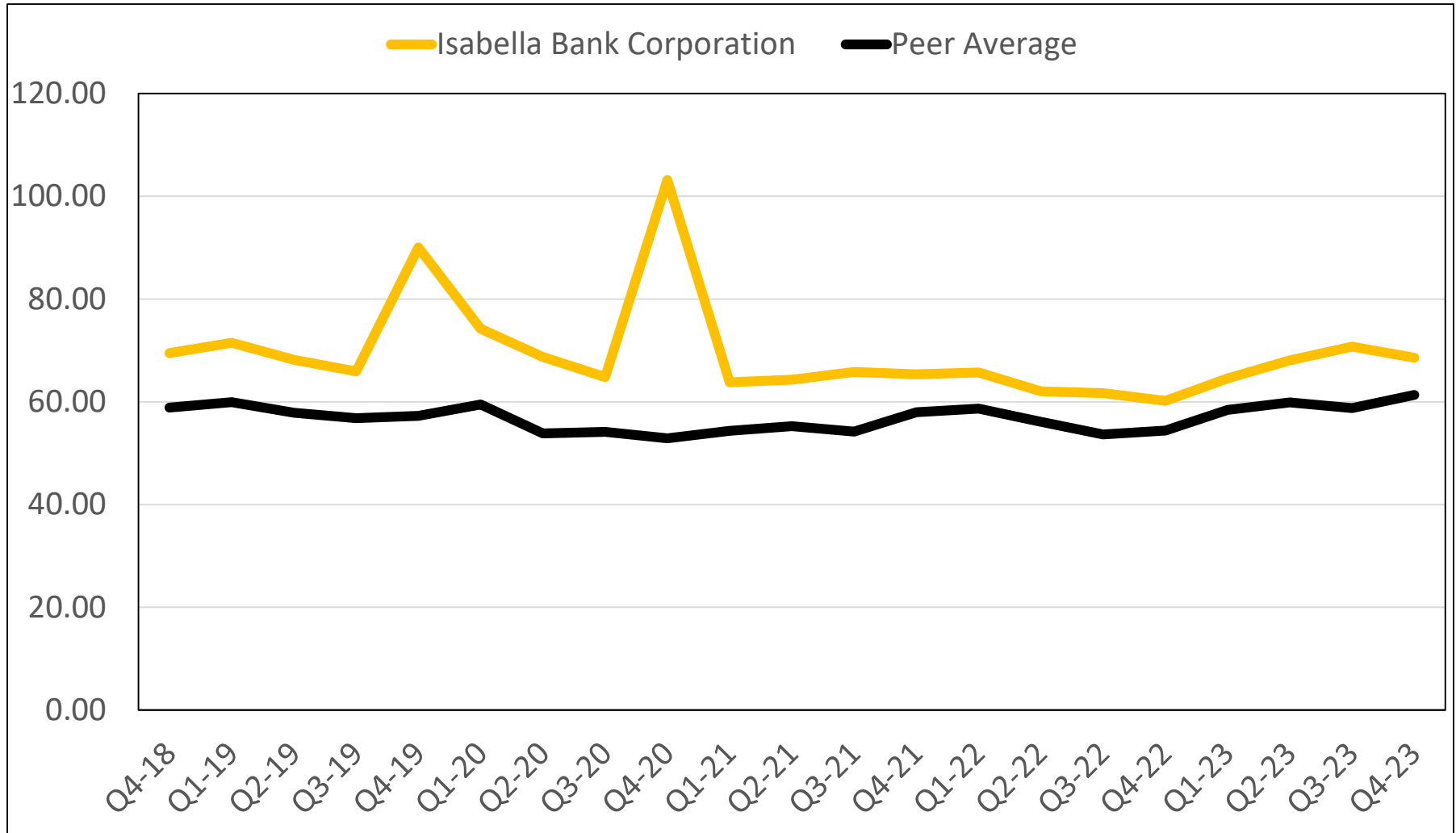
Source: S&P Global Market Intelligence
Data as of Q4-2023

ROAE



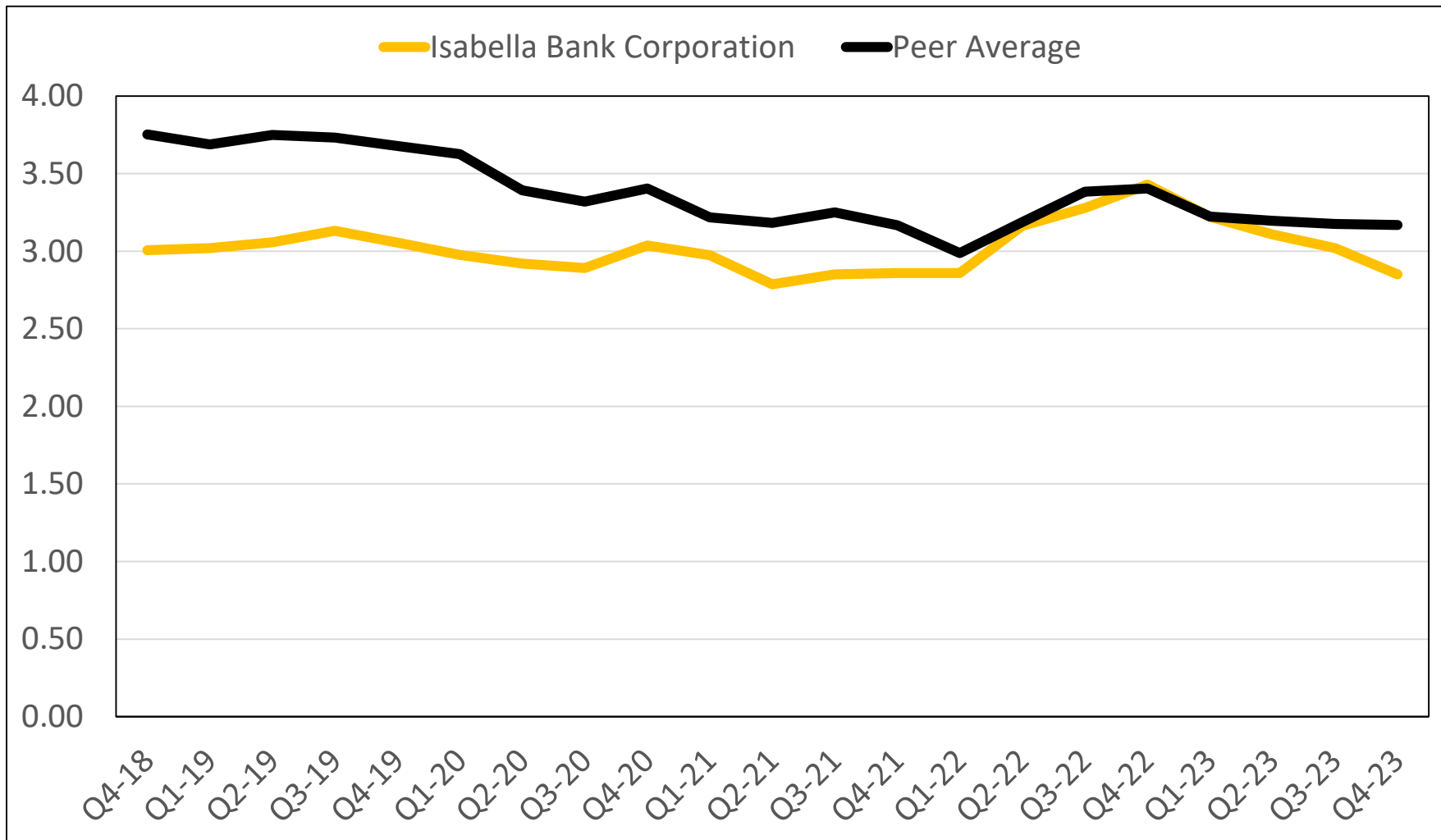
Source: S&P Global Market Intelligence
Data as of Q4-2023

Efficiency Ratio



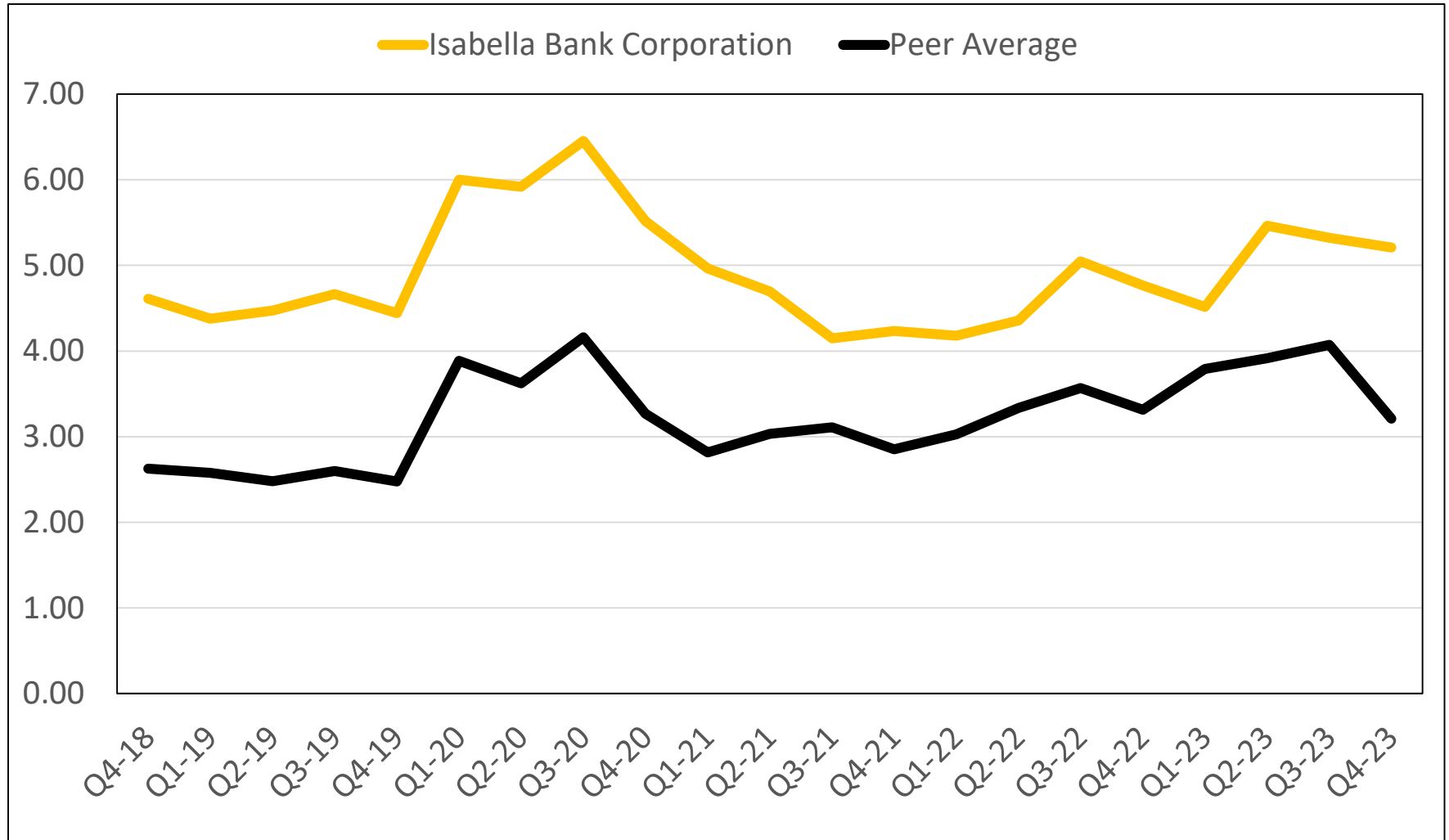
Source: S&P Global Market Intelligence
Data as of Q4-2023

Net Interest Margin



Source: S&P Global Market Intelligence
Data as of Q4-2023

Dividend Yield



Source: S&P Global Market Intelligence
Data as of Q4-2023

Opportunity to Invest in ISBA

- Long History of Growth and Performance
- Strategic Initiatives Improving Key Financial Metrics
- Strong Credit Performance
- Dividend History and Current Yield
- Strong Capital & Liquidity Positions
- Focused on Building Long Term Shareholder Value

Thank You

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This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of Isabella Bank Corporation's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause Isabella Bank Corporation's actual results to differ materially from those described in the forward-looking statements can be found in Isabella Bank Corporation's most recently filed Annual Report on Form 10-K or Quarterly Report on Form 10-Q, which have been filed with the Securities and Exchange Commission and is available on the Bank's website at www.isabellabank.com, and on the Securities and Exchange Commission's website (www.sec.gov). Isabella Bank Corporation does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.