

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☐ the final return/report;</div><div>☐ an amended return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan NORTHWEST RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 07/01/1991
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) NORTHWEST SAVINGS BANK P.O. BOX 128 WARREN, PA 16365 100 LIBERTY STREET WARREN, PA 16365	2b Employer Identification Number (EIN) 25-0368460 2c Sponsor's telephone number 814-726-2140 2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2010	JULIA MCTAVISH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") NORTHWEST SAVINGS BANK P.O. BOX 128 WARREN, PA 16365	3b Administrator's EIN 25-0368460 3c Administrator's telephone number 814-726-2140
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	2264
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	2009
b Retired or separated participants receiving benefits.....	6b	26
c Other retired or separated participants entitled to future benefits.....	6c	219
d Subtotal. Add lines 6a , 6b , and 6c	6d	2254
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	2255
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	1679
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	30
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan NORTHWEST RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST SAVINGS BANK	D Employer Identification Number (EIN) 25-0368460	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		1782
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	31671
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)		204056
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	803431	888656
(9) Value of interest in common/collective trusts	1c(9)	5730336	5385593
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	27728715	33555101
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	15524082	25865563
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	49786564	65932422

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1975	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1975	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49784589	65932422
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1243049	
(B) Participants	2a(1)(B)	3416088	
(C) Others (including rollovers)	2a(1)(C)	297444	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4956581
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	55161	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55161
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	717265	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		717265
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		176686
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		12916114
d Total income. Add all income amounts in column (b) and enter total.....	2d		18821807

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2902106	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	76126	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2978232
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2978232

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		15843575
l Transfers of assets:			
(1) To this plan.....	2l(1)		304258
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PARENTEBEARD LLC

(2) EIN: 23-2932984

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		9000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>NORTHWEST RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTHWEST SAVINGS BANK</u>	D Employer Identification Number (EIN) <u>25-0368460</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 25-6402875

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year

6a	
b Enter the amount contributed by the employer to the plan for this plan year	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	
6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No

11 **a** Does the ESOP hold any preferred stock? ☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

NORTHWEST RETIREMENT SAVINGS PLAN

Financial Statements and Supplemental Schedule

December 31, 2009 and 2008

(With Report of Independent Registered Public Accounting Firm Thereon)

NORTHWEST RETIREMENT SAVINGS PLAN

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Note: All other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA), have been omitted because they are not applicable.	

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and the Plan Administrator of the
Northwest Retirement Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Northwest Retirement Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements, referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Pittsburgh, Pennsylvania
June 29, 2010

INDEPENDENT AUDITORS' REPORT

To the Participants and the Plan Administrator of the
Northwest Retirement Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Northwest Retirement Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008 and changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Pittsburgh, Pennsylvania
June 29, 2010

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	2009	2008
Assets:		
Cash	\$ 1,782	-
Investments, at fair value	65,813,912	49,786,564
Employer contribution receivable	31,671	-
Dividends receivable	204,056	-
Total assets	66,051,421	49,786,564
Liabilities:		
Cash overdraft	-	1,975
Net assets available for benefits at fair value	66,051,421	49,784,589
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(118,999)	-
Net assets available for benefits at contract value	<u>\$ 65,932,422</u>	<u>49,784,589</u>

See accompanying notes to financial statements.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Change in net assets attributed to:		
Net appreciation/ (depreciation) in fair value of investments	\$ 12,162,717	(18,101,362)
Dividends and interest	<u>1,702,509</u>	<u>2,016,446</u>
Net investment income/ (loss)	13,865,226	(16,084,916)
Contributions:		
Employer (net of forfeitures)	1,243,049	1,189,183
Participant	3,416,088	3,389,561
Rollovers	<u>297,444</u>	<u>166,278</u>
Total contributions	<u>4,956,581</u>	<u>4,745,022</u>
Net change	18,821,807	(11,339,894)
Deductions from net assets attributed to:		
Benefit payments to participants	<u>2,978,232</u>	<u>2,413,515</u>
Net increase/ (decrease) prior to transfers	15,843,575	(13,753,409)
Transfer from predecessor plans	-	1,547,916
Transfer from Northwest Savings Bank ESOP	<u>304,258</u>	<u>193,858</u>
Net increase/ (decrease)	16,147,833	(12,011,635)
Net assets available for benefits:		
Beginning of year	<u>49,784,589</u>	<u>61,796,224</u>
End of year	<u><u>\$ 65,932,422</u></u>	<u><u>49,784,589</u></u>

See accompanying notes to financial statements.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

(1) Description of the Plan

The following description of the Northwest Retirement Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

(a) General

The Plan is a defined contribution plan covering all full-time and part-time employees of Northwest Savings Bank (the “Company”) a subsidiary of Northwest Bancshares, Inc. Northwest Bancshares, Inc. is a Maryland corporation that was incorporated in September 2009 to be the successor to Northwest Bancorp, Inc. upon completion of the mutual-to-stock conversion of Northwest Bancorp, MHC, its mutual holding company parent. As a result of the conversion, all share information has been revised to reflect the 2.25 to 1 conversion rate. Northwest Bancshares, Inc., which is headquartered in Warren, Pennsylvania, is a federal savings and loan holding company for its wholly owned subsidiary, Northwest Savings Bank. The conversion had no impact to the operations of the Plan. The Northwest Savings Bank Trust Department is the named trustee of the Plan (the “Trustee”). Employees who are twenty-one or older are eligible to contribute to the Plan on the first day of employment. Participants are eligible to receive employer matching contributions once they have completed 1,000 hours and one year of service. A year of service is defined as 12 consecutive months with at least 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Effective January 1, 2008, the Plan was amended to be both an employee stock ownership plan, with respect to that portion of the Plan that holds common stock of Northwest Bancshares, Inc. and a profit sharing plan with respect to the rest of the Plan. All Northwest Bancshares, Inc. shares held within this plan feature are allocated shares.

(b) Contributions

Each year, participants may voluntarily contribute up to the maximum percentage of compensation and dollar amount limits as allowed under IRC Section 402(g), not to exceed certain annual limitations established by the Internal Revenue Service (\$16,500 limit in 2009 and \$15,500 limit in 2008). Participants of the Plan who are or will be 50 years old by the Plan year-end may elect to defer a catch-up contribution in excess of this limit. The maximum catch-up contribution allowable by the IRS was \$5,500 in 2009 and \$5,000 in 2008. Participants may also contribute amounts representing distributions from other qualified retirement plans. Participants direct the investment of all contributions into various investment options offered by the Plan. Effective January 1, 2008, all Company contributions are made in Northwest Bancshares, Inc. common stock. Each participant has the ability to immediately diversify this Company contribution portion of their account invested in shares of Northwest Bancshares, Inc. common stock into other investment options available within the Plan.

The Company contributes 50% of the first 6% of the base compensation that a participant contributes to the Plan. Additional amounts may be contributed at the option of the Plan’s Administrative Committee. To be eligible for the discretionary contribution, participants must complete 1,000 hours of service

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

during the Plan Year. No discretionary contributions were made for 2009 or 2008. Contributions are subject to certain limitations.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Company's matching and discretionary contributions and Plan earnings. Allocations of earnings are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions plus earnings thereon is based on years of continuous service. Effective January 1, 2002, the vesting schedule is as follows.

<u>Vesting years</u>	<u>Percentage of interest vested</u>
Fewer than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

(e) Benefit Payments

Upon termination of service, permanent disability, retirement, or death, a participant may receive a lump sum amount equal to the value of the participant's vested interest in their account.

Active participants may apply for a hardship withdrawal for the purchase of the participant's principle residence, to pay tuition, or related post-secondary educational expenses, to pay certain medical or funeral expenses, or to prevent eviction from or foreclosure on the participant's principal residence. At any time, active participants may elect to withdraw all or a portion of their rollover contributions or contributions transferred from a separate qualified plan.

(f) Loans to Participants

Participants are permitted to borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50% of their vested balance or \$50,000, whichever is less. The loans are secured by the balances in the participant's account and bear interest at a fixed rate of the Northwest Savings Bank published prime rate plus 1% at the time the loan was originated. All loans are subject to specified repayment terms and must be repaid within a five-year period. Each participant is granted one loan at a time. Interest rates at December 31, 2009 ranged from 4.25% to 9.25%.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

(g) Forfeitures

Forfeited nonvested account balances are used to reduce Company contributions. As of December 31, 2009 and 2008 there were \$16,117 and \$0 forfeited nonvested accounts. Forfeitures used to offset Company contributions were \$14,879 and \$1,886 for the years ended December 31, 2009 and 2008, respectively.

(2) Summary of Significant Accounting Policies

(a) General

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The statement of net assets available for benefits as of December 31, 2009 presents the fair value of the investment in the collective trust fund as well as the adjustment of the investment in the collective trust fund from fair value to contract value relating to the investment contracts. The statement of net assets available for benefits as of December 31, 2008 is presented at contract value as the fair value of the investment contracts approximated contract value at December 31, 2008. The statements of changes in net assets available for benefits for the years ended December 31, 2009 and 2008 are prepared on a contract value basis.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents, in the statements of changes in net assets available for benefits, the net appreciation (depreciation) in fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

(d) Distributions to Participants

Distributions to participants are recorded when paid by the Trustee.

(e) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

(f) Administrative Expenses

The administrative costs of the Plan are paid by the Company and, as such, are not reflected as expenses of the Plan.

(h) New Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") established the FASB Accounting Standards Codification ("Codification") as the sole source of authoritative accounting principles generally accepted in the United States of America. As a result, all references to accounting literature will conform to the appropriate reference within the Codification. The adoption of the Codification, which became effective during September 2009, did not have a significant effect on the Plan's financial statements.

As of December 31, 2009, the Plan adopted guidance on subsequent events issued by FASB. This guidance establishes general standards of accounting for and disclosure of events that occur after the statement of net assets available for benefits date but before the financial statements are issued or are available to be issued. The adoption of this guidance did not have a significant effect on the Plan's financial statements.

(3) Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

(4) Fair Value Measurements

Financial assets and liabilities recognized or disclosed at fair value on a recurring basis and certain financial assets and liabilities on a non-recurring basis are accounted for using a three-level hierarchy of valuation technique based on whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to quoted prices with readily available independent data in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable market inputs (Level 3). When various inputs for measurement fall within different levels of the fair value hierarchy, the lowest level input that has a significant impact on fair value measurement is used.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

Financial assets and liabilities are categorized based upon the following characteristics or inputs to the valuation techniques:

- Level 1 – Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in actively traded markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities.
- Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets or liabilities that are actively traded. Level 2 also includes pricing models in which the inputs are corroborated by market data, for example, matrix pricing.
- Level 3 – Financial assets and liabilities for which values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Level 3 inputs include the following:
 - Quotes from brokers or other external sources that are not considered binding;
 - Quotes from brokers or other external sources where it can not be determined that market participants would in fact transact for the asset or liability at the quoted price;
 - Quotes and other information from brokers or other external sources where the inputs are not deemed observable.

The Plan is responsible for the valuation process and as part of this process may use data from outside sources in establishing fair value. The Plan performs due diligence to understand the inputs used or how the data was calculated or derived. The Plan corroborates the reasonableness of external inputs in the valuation process.

The following table represents the Plan's investments measured at fair value on a recurring basis as of December 31, 2009:

	Level 1	Level 2	Level 3	Total assets at fair value
Mutual funds - Equity	\$ 29,461,429	-	-	29,461,429
Mutual funds - Fixed	4,093,672	-	-	4,093,672
Northwest Bancshares, Inc. common stock	25,865,563	-	-	25,865,563
Common collective trust fund	-	5,504,592	-	5,504,592
Participant loans	-	-	888,656	888,656
Total assets	<u>\$ 59,420,664</u>	<u>5,504,592</u>	<u>888,656</u>	<u>65,813,912</u>

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

The following table represents the Plan's investments measured at fair value on a recurring basis as of December 31, 2008:

	Level 1	Level 2	Level 3	Total assets at fair value
Mutual funds	\$ 27,728,715	-	-	27,728,715
Northwest Bancorp, Inc. common stock	15,524,082	-	-	15,524,082
Common collective trust fund	-	5,730,336	-	5,730,336
Participant loans	-	-	803,431	803,431
Total assets	<u>\$ 43,252,797</u>	<u>5,730,336</u>	<u>803,431</u>	<u>49,786,564</u>

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2009 and 2008.

Mutual funds and common stock: Shares of mutual funds are valued at the quoted net asset value of shares held by the Plan at year end. Investments in common stock held are valued at the quoted market price on the last business day of the year.

Common collective trust fund: The Plan's investment in a collective trust fund is valued based upon the units of the collective trust fund held by the Plan at year end times the respective unit value. The unit value of the collective trust fund is based upon significant observable inputs, although they are not based upon quoted market prices in an active market.

Participant loans: Participant loans are not actively traded and significant other observable inputs are not available. Thus, the fair value of participant loans is equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended of December 31, 2009:

	Participant loans
<u>December 31, 2009</u>	
Beginning balance	\$ 803,431
Purchases, sales, issuances and settlements, net	<u>85,225</u>
Ending balance	<u><u>\$ 888,656</u></u>

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended of December 31, 2008:

	Participant loans
<u>December 31, 2009</u>	
Beginning balance	\$ 803,431
Purchases, sales, issuances and settlements, net	<u>85,225</u>
Ending balance	<u><u>\$ 888,656</u></u>

(5) Investments

At December 31, 2009 and 2008, the following investments were held by the Plan:

	2009		2008	
	Shares	Fair value	Shares	Fair value
Artisan International Fund	126,345	\$ 2,610,287	134,274	2,008,736
FPA Capital Long Term Growth Fund	131,625	4,364,673 *	153,209	3,307,792 *
Franklin Small Cap Growth II Fund	106,934	965,618	118,001	730,428
T. Rowe Price Mid-Cap Growth Fund	51,379	2,439,968	54,061	1,766,189
T. Rowe Price Blue Chip Growth Fund	147,447	4,831,845 *	155,576	3,579,808 *
Vanguard 500 Index Fund	22,712	1,926,224	22,717	1,559,278
Vanguard Balanced Index Fund	137,855	2,667,494	156,280	2,592,680 *
Vanguard Retirement Savings Trust Fund	5,385,593	5,504,592 *	5,730,336	5,730,336 *
Vanguard Selected Value Fund	75,407	1,202,753	85,891	1,020,395
Vanguard Target Retirement 2005 Fund	22,489	246,928	22,187	214,994
Vanguard Target Retirement 2015 Fund	75,261	851,207	87,428	834,941
Vanguard Target Retirement 2025 Fund	69,898	791,243	75,645	701,232
Vanguard Target Retirement 2035 Fund	57,770	671,291	55,855	516,659
Vanguard Target Retirement 2045 Fund	70,759	850,522	62,360	596,787
Vanguard Target Retirement Income Fund	13,909	147,299	19,470	185,357
Vanguard Total Bond Market Index Fund	395,524	4,093,672 *	383,815	3,907,241 *
Vanguard Windsor II Fund	116,442	4,894,077 *	124,003	4,206,198 *
Northwest Bancshares, Inc. common stock	2,295,081	25,865,563 *	726,103	15,524,082 *
Loans to participants	-	888,656	-	803,431
		<u><u>\$ 65,813,912</u></u>		<u><u>49,786,564</u></u>

* Investments greater than 5% of net assets available for benefits at the end of the Plan year.

NORTHWEST RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

December 31, 2009 and 2008

The Plan's investments appreciated (depreciated) in value as follows for the years ended December 31, 2009 and 2008:

	2009	2008
Mutual funds	\$ 7,620,220	(14,521,796)
Common stock	4,542,497	(3,579,566)
	<u>\$ 12,162,717</u>	<u>(18,101,362)</u>

Dividends and interest on plan investments were \$1,702,509 and \$2,016,446 in 2009 and 2008, respectively.

(6) Tax Status

A favorable determination letter was received from the Internal Revenue Service on November 19, 2001, stating that the Plan is qualified under Section 401 (a) of the Internal Revenue Code (the "Code"), and the related trust is exempt from tax under Section 501(a) of the Code. Effective January 1, 2002, the Plan was amended and restated through the adoption of a prototype plan. Subsequent to the adoption of the prototype plan, the Plan was amended to become an individually designed plan. The Company believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the Code and that the Plan continues to qualify under section 401(a) and the related trust continues to be tax-exempt as of December 31, 2009. Accordingly, the accompanying financial statements do not include a provision for federal income taxes.

(7) Plan Transfer

During 2008, the Plan Sponsor approved the merger of the Penn Laurel Financial Corporation 401(K) Plan into the Plan. The net assets of \$1,547,916 were transferred into the Plan on April 25, 2008.

(8) Northwest Savings Bank Employee Stock Ownership Plan

Beginning January 1, 2004, certain qualified participants in the Northwest Savings Bank Employee Stock Ownership Plan ("ESOP") were eligible to diversify a portion of their Northwest Bancshares, Inc. holdings in the ESOP. Participants who elect to diversify their portion of their ESOP balance agree to in-kind transfer that portion of their ESOP balance to the Plan. Following the transfer, participants are entitled to reinvest this balance in any of the Plan's investment options, including Northwest Bancshares, Inc. common stock. For the years ended December 31, 2009 and 2008, assets of \$304,258 and \$193,858, respectively, were transferred from the ESOP to the Plan as part of this diversification plan.

(9) Related Party Transactions

Certain plan investments consist of shares of Northwest Bancshares, Inc. common stock and loans to participants which are secured by the balances in the participant accounts. In addition, expenses of the Plan are paid by Northwest Savings Bank. Northwest Savings Bank is the Plan Sponsor, and Northwest Bancshares, Inc. is the Parent Company of the Plan Sponsor; and therefore, these transactions qualify as party-in-interest transactions that are exempt under ERISA.

NORTHWEST RETIREMENT SAVINGS PLAN

EIN: 25-0368460

Plan Number: 002

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2009

Identity of issue, borrower, lessor, or similar party	Description of investments	Cost	Current value
	Mutual funds:		
Vanguard	Vanguard Windsor II Fund	N/R	\$ 4,894,077
T. Rowe Price	T. Rowe Price Blue Chip Growth	N/R	4,831,845
Vanguard	Vanguard Total Bond Market Index Fund	N/R	4,093,672
Vanguard	Vanguard 500 Index Fund	N/R	1,926,224
Vanguard	Vanguard Balanced Index Fund	N/R	2,667,494
T. Rowe Price	T. Rowe Price Mid-Cap Growth Fund	N/R	2,439,968
FPA Investments	FPA Capital Long Term Growth Fund	N/R	4,364,673
Vanguard	Vanguard Selected Value Fund	N/R	1,202,753
Franklin	Franklin Small Cap Growth II Fund	N/R	965,618
Artisan	Artisan International Fund	N/R	2,610,287
Vanguard	Vanguard Target Retirement 2005 Fund	N/R	246,928
Vanguard	Vanguard Target Retirement 2015 Fund	N/R	851,207
Vanguard	Vanguard Target Retirement 2025 Fund	N/R	791,243
Vanguard	Vanguard Target Retirement 2035 Fund	N/R	671,291
Vanguard	Vanguard Target Retirement 2045 Fund	N/R	850,522
Vanguard	Vanguard Target Retirement Income	N/R	147,299
	Total mutual funds		33,555,101
Vanguard	Collective trust fund:		
	Vanguard Retirement Savings Trust Fund	N/R	5,504,592
	Employer securities:		
* Northwest Bancshares, Inc.	Northwest Bancshares, Inc. common stock	N/R	25,865,563
* Plan participants	Loans to participants (149 loans outstanding at 4.25% to 9.25% with maturity dates through 2014)	N/R	888,656
			\$ 65,813,912

N/R – Participant directed investment, cost not required to be reported

* - Parties in interest – as defined by ERISA

See accompanying report of independent registered public accounting firm

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Northwest Retirement Savings Plan

EIN: 25-0368460

Plan Sponsor's Name Northwest Savings Bank

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	T. Rowe Price Fund	T. Rowe Price Mid-Cap Reinvest Fund Mutual Fund	2,466,283	2,439,968
	Vanguard Selected Value	Vanguard Selected Value Reinvest Fund Mutual Fund	1,325,567	1,202,753
	Franklin Funds	Franklin Small Cap Growth II Advisor Reinvest Fund Mutual Fund	1,079,258	965,618
	Artisan Funds	Artisan International Fund Mutual Fund	2,918,226	2,610,287
	Northwest Bancorp	Northwest Bancshares, Inc. Common Stock	18,295,812	25,865,563
	Various Plan Participants	132 Loans 4.25% - 9.25% interest 1 TO 5 Year Terms Maturity Dates 2009-2014	888,656	888,656
	Vanguard Total Bond	Vanguard Total Bond Market Index Mutual Fund	3,992,537	4,093,672

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Northwest Retirement Savings Plan

EIN: 25-0368460

Plan Sponsor's Name Northwest Savings Bank

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FPA Capital Fund	FPA Capital Fund Reinvest Fund Mutual Fund	4,369,683	4,364,673
	T Rowe Price	T. Rowe Price Blue Chip Growth Mutual Fund	5,488,934	4,831,845
	Vanguard Balaced Index	Vanguard Balanced Index Fund Advisor Reinvest Fund Mutual Fund	2,609,785	2,667,494
	Vanguard Index Trust	Vanguard Index Trust 500 Reinvest Fund Mutual Fund	2,025,124	1,926,224
	Vanguard Target Retirement	Vanguard Target Retirement 2005 Lifecycle Fund	253,775	246,928
	Vanguard Target Retirement	Vanguard Target Retirement 2015 Lifecycle Fund	874,152	851,207
	Vanguard Target Retirement	Vanguard Target Retirement 2025 Lifecycle Fund	846,292	791,243

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Northwest Retirement Savings Plan

EIN: 25-0368460

Plan Sponsor's Name Northwest Savings Bank

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard Target Retirement	Vanguard Target Retirement 2035 Lifecycle Fund	705,964	671,291
	Vanguard Target Retirement	Vanguard Target Retirement 2045 Lifecycle Fund	900,920	850,522
	Vanguard Target Retirement	Vanguard Target Retirement Income Lifecycle Fund	142,440	147,299
	Vanguard Windsor II	Vanguard Windsor II Reinvest Mutual Fund	5,691,545	4,894,077
	Vanguard Retirement Savings	Vanguard Retirement Savings Trust Fund Common/Collective Fund	5,385,593	5,385,593