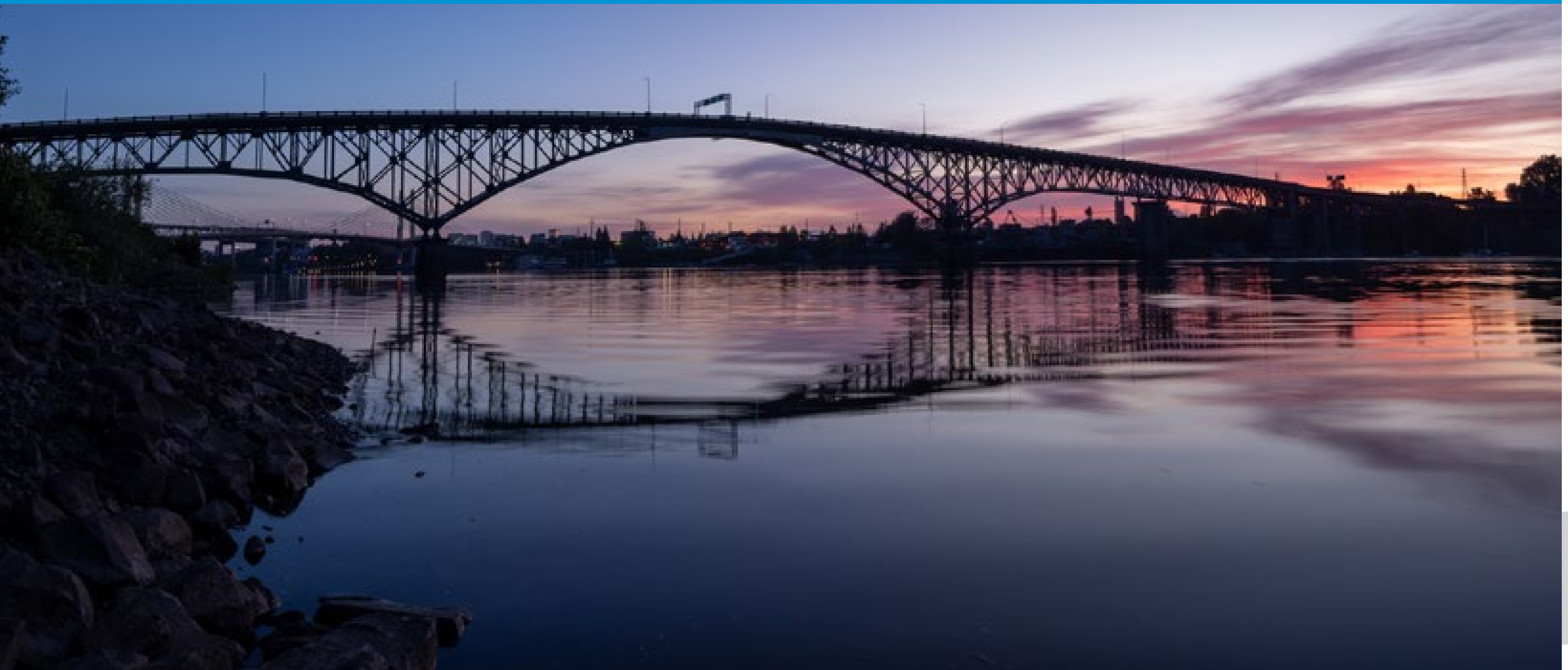
Community **Impact** Report

Washington Trust Bank

Privately Owned. **Locally Invested.**



Washington Trust Bank continues to welcome exciting growth and meaningful change both within our organization and in the communities we proudly serve. Recent highlights include the opening of our financial center in Vancouver, WA, the launch of an overhauled website, and continued recognition from respected financial publications. **What stands out most, however, is the impact we made in the places we call home.**

If there's one thing that's remained constant since we first opened our doors in 1902, it's our commitment to doing the right thing. This is still a core part of how Washington Trust Bank does business. We're fiercely independent, empowering our bankers to make decisions based on the needs of their clients and neighbors.

The proof of this is all around us, woven into our DNA. It's evidenced by our support of affordable housing grants in Oregon, or our commitment to ensuring equitable financing for underserved communities in Washington. These are just a few of the stories we're proud to share in this year's Community Report.

While other financial institutions have scaled back their community involvement, we've doubled down. Our rich history proves that when we stand by and invest in people and neighborhoods, we all succeed.

This report includes data as of 12/31/2024.

Our Impact.

Community Support by the Numbers.

The following information represents our community efforts across our entire three-state footprint in 2024.

Community Sponsorships & Events

100

463
events and activities

100

394
organizations and causes supported

CRA-Qualified Donations

10

105
CRA-qualified donations

10

70
organizations and causes supported

Non CRA Volunteerism

222
employee volunteers

2,452
non-CRA volunteer hours to support

155
organizations throughout WA, ID, and OR

CRA Volunteerism

525
employee volunteers

3,992
CRA-qualified service hours to support

170
organizations throughout WA, ID, and OR

Hello, Vancouver

With the opening of our Vancouver Financial Center, the bank entered Southwestern Washington. Our team of bankers hit the ground running, hosting events like Business After Hours and providing financial tips through a segment aired by the local CBS affiliate.

Bankers Care

Through the Washington Bankers Association, we became a founding member of the Bankers Care initiative. Bankers Care aims to champion community engagement and social responsibility efforts — values that we strongly share and support.

Fraud Prevention

When it comes to fraud, knowledge is essential. That's why our employees provided fraud prevention seminars for local seniors, a demographic frequently targeted by seniors. Also, the bank hosted our popular shred days, providing community members with the chance to destroy sensitive documents at no cost to them.

LEADERSHIP PROFILE: CHERA ANDERSON

Regional President

Chera Anderson serves as Regional President for Central Washington, overseeing our Commercial Banking efforts in the region. A longtime banker in Moses Lake, Chera has built a reputation as a strong lender and leader.

"I couldn't be prouder of the teams in Central Washington," says Chera. "Their dedication to doing the right thing for our clients, working together, and giving back to their communities continues to set us apart and grow our markets."

"My leadership style is rooted in trust, empowerment, and inspiration. By leading with integrity and celebrating the achievements of others, I strive to foster a culture where collaboration, respect, and compassion thrive."

EMPLOYEE PROFILE:
ROBERT TURNER
CRA & Fair Lending Officer

Growth, new challenges, and collaboration are all factors that set Washington Trust Bank apart, says Robert Turner. They're also what keep Robert coming back to the office day after day.

As Vice President and the Bank's Community Reinvestment Act & Fair Lending Officer, Robert is responsible for making sure Washington Trust supports the needs of our communities.

"We continue to strive to meet the evolving economic stresses happening in multiple ways throughout the markets we serve," explains Robert. "From metropolitan urban centers to mid-sized cities struggling to keep pace with changing infrastructure demands, to smaller rural areas looking for ways to share sparse resources among scattered populations."

Washington Trust's operating model sets us apart in this space. As Robert puts it, decentralized management coupled with on-the-ground decision makers assures timely and responsive support — whether in the form of donations or volunteers addressing critical community needs.

"To be a leader at Washington Trust is to recognize that change is constant," Robert adds. "The Bank is growing and taking on new challenges. All the work that goes into meeting those challenges is exhilarating — particularly in the underlying effort to make the Bank better as a whole moving forward."

"Since joining the Bank, one theme has stood out above all others: our success depends on our ability to embrace change and guide others through it," says Robert.

Economic Education

Many of our communities continue to understand how to best handle changing economies, growth, and housing. Idaho is no exception. Our chief economist, Steve Scranton, was proud to speak at the Building Owners and Managers Association (BOMA) of Idaho's Commercial Real Estate Symposium.

Gwen Fire Response

After a wildfire burned nearly 30,000 acres and destroyed 38 homes in north-central Idaho, we answered the call to help firefighters. During the Gwen Fire, Washington Trust locations in Lewiston, Moscow, and Pullman collected food donations for volunteers fighting the fire.

Junior Achievement of Idaho

We made a financial commitment to Junior Achievement of Idaho's classroom programs that provide hands-on learning to educate Idaho students about financial literacy, entrepreneurship, and more.

Our Commitment to Downtown Portland

While other banks vacate downtown offices and move to the suburbs, we're doubling down on Downtown Portland. The Bank is proud to lease an entire floor in the Park Avenue West building, bringing the majority of Portland team downtown every day. What's more, several of our Portland employees take part in boards and organizations that are specifically committed to restoring Downtown Portland.

Affordable Housing Grants

We partnered with the Federal Home Loan Bank of Des Moines (FHLB Des Moines) to award a total of $420,000 in grant dollars in Oregon. The grant funds strengthen the ability of nonprofits to serve local affordable housing or community development needs. Three Portland-based organizations received a total of $220,000 and two Central Oregon nonprofits received $200,000.

Partners in Diversity

The Bank donated to Partners in Diversity, an Oregon nonprofit that helps employers attract, retain, and develop professionals of color. In partnership with the group, the Bank also sponsored a sold-out lunch and learn event in Bend, highlighting our relatively new presence in Central Oregon.

LEADERSHIP PROFILE: MICHAEL SLAMA

Chief Information Officer

As Washington Trust's Chief Information Officer, Michael Slama is all about striking a balance between being technology-first, but people-focused.

"The bank acts like a client-focused fintech while remaining deeply rooted in the communities we serve," explains Michael. "Our scale enables us to deliver meaningful innovation — developing products, services, and solutions tailored to our clients' needs, rather than relying on a one-size-fits-all approach."

Michael has led Washington Trust's technology strategy for the past five years, bringing with him extensive experience from his prior leadership roles at KeyBank.

It's Washington Trust's focus on its people, Michael says, that drew him to move from the Midwest to Spokane. "One of the reasons technology thrives at the bank is the culture of authenticity we foster," he says. "Our teams are empowered to bring their full selves to work, which builds stronger collaboration, deeper connections, and ultimately, better outcomes for our clients and our organization."

Michael says he uses that mindset as a leader, too. "I lead with strategy at both the enterprise and divisional levels, while enabling teams to approach challenges with creativity and ownership," he explains. "Innovation isn't just about tools — it's about mindset. My role is to create an environment where innovative ideas can thrive and deliver measurable outcomes."

Our Community Lending Team.

2024 also saw the bank begin to form our Community Lending Team.

Formed in late 2024, the team is made up of community lending officers and a team leader. The experienced bankers who make up the team were recruited based on their established relationships in underserved communities and proven track records providing affordable home financing to low-to-moderate income (LMI) borrowers and communities.

Did you know? We're one of the largest corporate donors in Washington state. The Bank ranked 20th on the Puget Sound Business Journal's 2024 list of largest corporate philanthropists in Washington.

Our Community Reinvestment Act Efforts.

Through the ways we work with clients to how we give back, Washington Trust's commitment to the Community Reinvestment Act runs deep. Our actions directly impact low-to moderate-income areas with a focus on promoting affordable housing, job creation, urban renewal, and more.

Our devoted CRA team supported three primary community needs initiatives in 2024:

Affordable housing development and capacity building. This included both first time home buyer purchases and rentals to low-to moderate-income families and individuals.

Economic development. Through our efforts, we supported career skills training services for low-to moderate-income and disadvantaged individuals through apprenticeships and certification programs.

Financial Literacy. With community partner organizations, we helped provide financial education to high school students and fraud prevention courses to senior citizens.

In 2024:

- Washington Trust made **105** CRA-qualified donations, supporting **70** organizations and causes.
- **525** bank employees performed **3,992** CRA-qualified service hours to support **170** organizations across the Northwest.

Miller’s Creek Project.

- Washington Trust is proud to play a role in the development of Miller’s Creek, a project from Habitat for Humanity that is bringing 40 new homes to King County and making home ownership more attainable for low-to moderate-income families.
- Robert Turner, our CRA Officer, had the privilege of speaking with Congresswoman Pramila Jayapal regarding our efforts.
- Prior to the groundbreaking of Miller’s Creek, we awarded a $100,000 Community Impact Grant to Habitat for Humanity Seattle-King & Kittitas Counties. This created one of our most impactful community development collaborations to date.

Strengthening Economies.

Since our founding, we've had a front-row seat when it comes to witnessing the growth of our communities. We're proud to serve as an economic partner, helping ensure the success of businesses, nonprofits, individuals, and more.

The success stories of our clients are countless. These are some of our favorites.

Small Business Banking.

We support what makes business ideas awesome. In fact, we believe that small businesses are where innovation starts and ideas grow. Washington Trust is powered by that same independent spirit, and it shows in our relationships with small business clients.

Going the Distance.

Take what one of our relationship managers, Josh Andrade, did for a client in 2024: Josh became aware of a small business owner who had grown frustrated with their current bank. Their bankers weren't calling them back and were making life difficult — all things that Josh and Washington Trust were ready to address.

Josh made it a point to drive over an hour out of his way to meet the business owner in Stevens County, north of Spokane, and make the case for why banking with Washington Trust would be different.

Suffice it to say that the business owner was sold on Washington Trust. Josh went to work helping the new customer, who owned seven small businesses, in a variety of ways including consolidating debt, refinancing a vehicle, establishing business credit cards, and more.

Josh said that his client described the move to Washington Trust as "the best banking experience they've ever had."

EMPLOYEE PROFILE:

SAM KIM

PORTLAND

Relationship Manager III

Sam Kim, a Small Business Banking Relationship Manager, spoke on behalf of the bank at a sponsored event with Partners in Diversity (PID). PID is an Oregon nonprofit that helps employers attract, retain, and develop professionals of color. The Bank was proud to sponsor a sold-out lunch and learn event from PID in Bend, at which Sam represented Washington Trust and shared our commitment to the communities we serve.

Commercial Banking.

We've been driven by relationships since 1902 — and that's very much the same today. Our reputation as a premier commercial lender continues to bring us new opportunities while helping local businesses thrive.

Habitat for Humanity of King County.

Thanks to our commercial bankers, Washington Trust played a role in the development of affordable housing in King County.

In 2024, our Bellevue office established a significant new relationship with Habitat for Humanity of King County. Through hard work, we closed on two of Habitat's largest community development loan projects in the area — affordable townhomes and condos.

What's more, the developments represent two of the larger projects throughout Habitat for Humanity's national network.

EMPLOYEE PROFILE:

TITUS DAVIS

TACOMA

CRA Lending Officer

Titus Davis, Community Lending Officer, taught several first-time home buyer classes specifically for Native American communities in and around King County. Among the several topics that were discussed, attendees learned how they could potentially qualify for the Washington State Housing Finance Commission's Covenant Homeownership Program.

One of Titus's classes was the largest he's ever taught — nearly 100 people were in attendance.

Retail Banking.

With more than 40 locations across our footprint, our retail branches are a vital part of the communities they serve. From hosting free community Shred Days to collaborating with local organizations, Washington Trust's retail bankers actively build new relationships and serve as the first point of contact for many customers — helping to establish trust and long-term connections from day one.

How a simple bank account opened the door to stable housing.

A Portland-area man was able to find stable housing thanks to the hard work and passion of two of our Vancouver retail bankers.

Dani Reyes, Branch Manager, and Kent Crawley, Financial Concierge II, love giving back to the community and specifically like to partner with Do Good Multnomah, a nonprofit that runs tiny home villages for people struggling to get back on their feet. Dani and Kent will often visit the villages, sharing financial advice with residents and offering guidance.

One of those residents, a man named Mark, was referred to Dani and Kent because he was interested in setting up a bank account. Mark wasn't working at the time and had very limited funds — he did not even have the minimum $50 deposit typically required to open a Washington Trust account.

Through the trust and rapport Mark built with our team, Dani and Kent discovered that Mark was a veteran and was eligible for back pay from the military. But before Mark could receive that money, though, he needed a bank account first.

Given his situation, our Vancouver team waived the initial deposit requirement for Mark and set him up with an account. Once that was up and running, Kent helped Mark apply for nearly $100,000 in back pay from the military.

Thanks to his Washington Trust account and newly received back pay, Mark found steady housing outside of Do Good Multnomah. As our regional manager puts it, "Mark is one of Washington Trust Bank's biggest advocates!"

EMPLOYEE PROFILE:

MEGHAN FELLOWS

SPOKANE

Branch Manager II

Meghan Fellows, who manages the Manito Branch in Spokane, spent a portion of 2024 preparing and presenting fraud prevention seminars for seniors across the Spokane area. In total, Meghan and her team visited four different assisted living facilities, providing instruction for hundreds of seniors.

The content Meghan and her team presented was tailored specifically for adults age 70 and older. Specifically, she provided valuable education related to common scams, what red flags to watch for, and specific actions seniors can take if they're the victim of a scam.

Private Banking.

Through personal relationships and deep financial expertise, our private bankers work closely with clients to understand their goals and help them make the most of their wealth — today and in the future. Whether it's day-to-day banking, complex lending, or long-term estate planning, our team provides personalized advice and thoughtful solutions every step of the way.

Wealth Management.

Wealth Management at Washington Trust is about more than growing investments — it's about protecting them, too. Our experienced advisors use proven strategies to help clients navigate financial complexities, always with their long-term goals in mind. We take the time to understand each client's unique priorities, assets, and challenges — and when needed, we act as trusted partners who feel like an extension of the family.

Fighting Fraud.

Through a combination of intuition, experience, and sound relationship banking, a Washington Trust Wealth Management Relationship Manager prevented a client from losing tens of thousands of dollars to a fraudster.

That Relationship Manager, Amanda Wittmann, was working with a high-wealth client who was in the middle of remodeling their property. Based on the client's relationship with the Bank, it wasn't uncommon for the client to transfer large amounts of funds to different accounts or contractors.

One requested transfer, however, seemed odd to Amanda.

The client had previously authorized a verified ACH transfer to a contractor. The next day, though, a different contractor contacted Amanda asking for a separate transfer – this time for $50,000. Based on her knowledge of the project and her personal relationship with the client, Amanda could sense that the new request was suspicious.

Amanda quickly contacted her client, confirmed that the request was fake, and prevented funds from being sent.

It turned out that a scammer had hacked into her client's email account and was monitoring their business activities. The scammer was sending invoices from fake companies and then spoofing emails from the client in an effort to approve the phony transactions. Amanda was able to tell that the spoofed emails were fake — they were written in a voice that didn't sound like her client.

Amanda's ability to prevent fraud not only speaks to her knowledge and expertise as a banker, but also her close relationship with her client, including their banking practices and communication style.

EMPLOYEE PROFILE:

OLGA MENCHACA
NAMPA

Senior Branch Manager

Olga Menchaca, an assistant vice president and manager of the Idaho Center branch, is passionate about financial literacy. She's on the board of directors for Junior Achievement of Idaho, which provides financial literacy training for Title I schools across the Treasure Valley.

Additionally, Olga provides and coordinates financial education with other organizations, including local housing agencies. Within Washington Trust, Olga helps drive the bank's presence at community events that align with our focus on the Community Reinvestment Act.

Recent Accolades.

"2024 Best Bank to Work For" — AMERICAN BANKER

"Best-in-State Banks, Washington" — Forbes

"Oregon's Most Admired Companies" — PORTLAND BUSINESS JOURNAL

"100 Fastest-Growing Private Companies" — PUGET SOUND BUSINESS JOURNAL

"First Place, Best Bank" — INLANDER

LEADERSHIP PROFILE:

KATY BRUYA

Chief HR Officer

"Our employee engagement and culture survey scores consistently exceed industry benchmarks, and we're proud to be recognized by respected publications and organizations as a great place to work. While those accolades are certainly meaningful, what matters most to me — and to the rest of our leadership team — is the experience of our people.

"We're fortunate to have a high-performing, deeply engaged workforce that shows up each day with care, dedication, and a commitment to excellence. Whether serving our clients, supporting our communities, or collaborating with colleagues, each of them plays a vital role in our success."

Employee Benefits.

Care Programs.

We continue to make a conscious effort to provide employees with options to help them maintain balance between their personal and professional lives.

NEW

Free long-term disability insurance.

Benefits.

We offer all full- and part-time employees comprehensive and competitive benefit plans to provide them with options that meet their individual needs. In addition to health insurance benefits, we also offer:

401(k) retirement savings plan.

- Washington Trust matches 50% of an employee's contribution up to 6% of their pay.
- After one year, employees are also eligible for an additional 3% deposit by the Bank made to their 401(k).
- We offer an online platform with retirement planning tools that allows employees to manage their 401(k) funds.

Fully bank-paid life insurance for employees and their families.

Free travel assistance that includes support services and monetary compensation when emergencies happen while traveling.

Paid time off annually:

- 11 holidays
- 15–25 days of vacation
- 12 days of sick time
- Paid time for health care appointments
- Paid time for community volunteering
- Unlimited paid jury/witness duty time

Tuition assistance program reimburses employees up to $5,250

Employee Assistance Program providing free personal and legal counseling for employees and their families.

Robust wellness program to help employees achieve their personal health goals:

- Focuses on eight facets, from financial wellness, to physical wellness, to social wellness and more.
- Provides customizable group and individual activities and education opportunities throughout the year.
- Offers employees incentives including prizes, health insurance premium discounts and cash awards.
- Provides access to an online well-being portal and app for 24/7 availability.

Culture.

Ask anyone at Washington Trust, and they'll likely tell you that our internal company culture is second to none.

And the numbers back that up. Our employee engagement and culture survey results consistently surpass industry standards. We couldn't be prouder of this distinction.

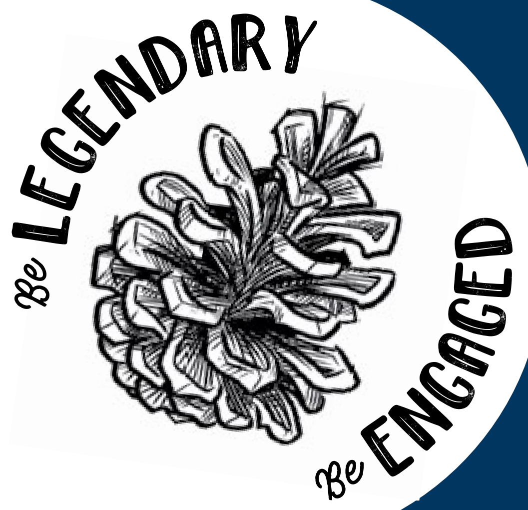
LEADERSHIP PROFILE:

JIM BRANSON

Chief Operating Officer

"We don't just talk about caring for our people and our clients — we live it every day. There's a genuine culture of support and respect here that makes this a rewarding place to work. We go out of our way to ensure our employees feel valued, and that care naturally extends to our clients. When employees are happy and engaged, it shows in the service they provide.

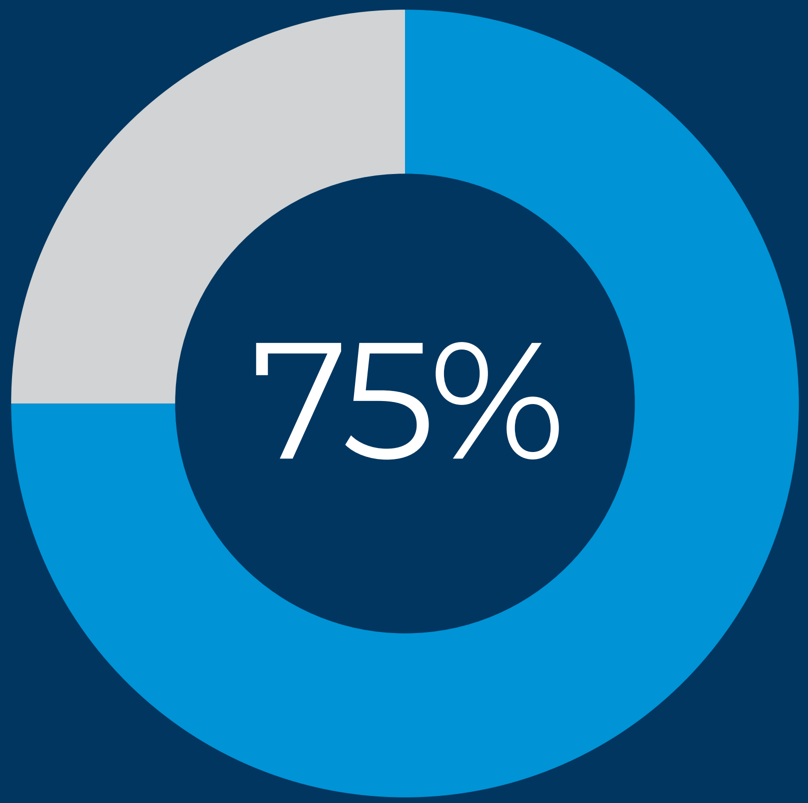
"One of the things that truly sets us apart is our decentralized decision-making approach. We trust our people to make informed decisions and give them a real voice in how we operate. That empowerment fuels both innovation and a stronger connection to our clients' needs."



Engage.

Our annual all-employee satisfaction survey, called Engage, got a face lift in 2024 and moved to a new platform. The benefits of the change were numerous: the new platform provided us with improved metrics, better report filtering, text analytics, and more.

What stood out most, though, were our response rate and engagement metrics. 75% of all employees completed Engage in 2024, exceeding our target goal. Moreover, our highest metric within the survey was related to employee engagement.



expo'74
50th Celebration
Washington Trust Bank
SIGNATURE SPONSOR

Expo ’74 50th Celebration.

We were proud to serve as the title sponsor of Expo ‘74’s 50th anniversary celebration in Spokane. The sponsorship was a special one: 1974, the year of the original Expo event, saw construction begin on the Washington Trust tower (known today as Tower West) and bank leadership, including former president and chairman Phil Stanton, helped spearhead efforts to make Expo ’74 a reality.

A lot may have changed in 50 years, but our commitment to the Inland Northwest and our clients hasn’t.

Many of our employees got in on the Expo fun as well! We hosted “Expo Day” where employees at multiple locations dressed up in the spirit of 1974, served themed 70s snacks, and handed out custom Washington Trust-branded Expo ’74 pennants to customers.

Collective Accountability.

No matter what, we'll always strive to do what's right. Four generations of Stanton family leadership later, we continue to focus on integrity through transparent governance and best practices.

Compliance with internal policies and standards as well as industry rules and regulations is integral to the success of the Bank. The board and senior management promote an organizational culture that places a priority on risk management, holding management accountable to maintain high standards of risk mitigation in the same way they are expected to adhere to sound business practices. Our governance structure ensures that all corporate committee charters and policies are reviewed, approved, and documented to confirm that the Bank follows all internal and external requirements.

Data security and privacy.

Privacy protection is a priority for us, and we have established strong governance measures to protect the privacy and security of customer information and to ensure compliance with privacy legislation. Before the existence of federal and state regulations detailing privacy policies and considerations, we adopted corporate policies and operating procedures governing how we collect, use, retain, and protect data. Our conservative policy has existed since 2008, and the Bank does not share or sell customer information.

Employee Ethics Hotline.

We offer employees an Ethics & Compliance Hotline, provided by third-party vendor Lighthouse Services. We maintain a strong Code of Business Conduct and Ethics and always encourage employees to speak up if they become aware of what they believe is a legal or ethical violation. Employees are also always welcome to discuss these matters with their manager or division leader, as well as Human Resources.

Risk Management.

We perform regular risk assessments across the organization to ensure the appropriate identification, assessment, management, and reporting of risk.

We recognize that, as a financial intermediary, we must manage our overall risk potential. Our comprehensive Risk Management Policy is designed to provide strong oversight and monitoring.

Our Risk Management Policy is designed to promote the following:

- Business strategies aligned with risk tolerance.
- An enterprise-wide risk management strategy encompassing aggregate credit, financial, operational, compliance, and reputational risk management.
- A culture of strong risk management discipline and accountability.

Our loan portfolio targets are established annually and monitored regularly throughout the year. Loan targets are based on the following:

- Financial statement row/property type.
- Geography.
- Concentrations.

The data is used for risk management purposes, which includes physical and transitional risk.

Vendor Management.

We're always looking at how our vendors operate responsibly. As part of our qualification and due diligence process, we consider whether vendors meet established expectations and standards related to responsible business practices before entering into or maintaining relationships.

Regular risk assessments ensure our vendors remain in good standing. If an area of concern is identified during a review, collaborative discussions are conducted with the aim of improving their qualification status and strengthening the relationship. These procedures enable us to maintain the qualified status of our medium-to long-term tenured vendors.

Regulatory Relationships.

We monitor and analyze rules and guidance issued by the Consumer Financial Protection Bureau (CFPB), the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board (FRB), the Public Company Accounting Oversight Board (PCAOB), the Securities and Exchange Commission (SEC), and others, relating to establishing and maintaining internal controls over financial reporting.

Our impact doesn't stop here.

Everything contained in this report is just a glimpse of how we impacted our communities in 2024. There's so much more to share, and we never stop giving back to our neighborhoods and improving the lives of our customers.

Ready to learn more?

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Washington Trust Bank

Privately Owned. **Locally Invested.**

REP-0009-1129950 2/26