

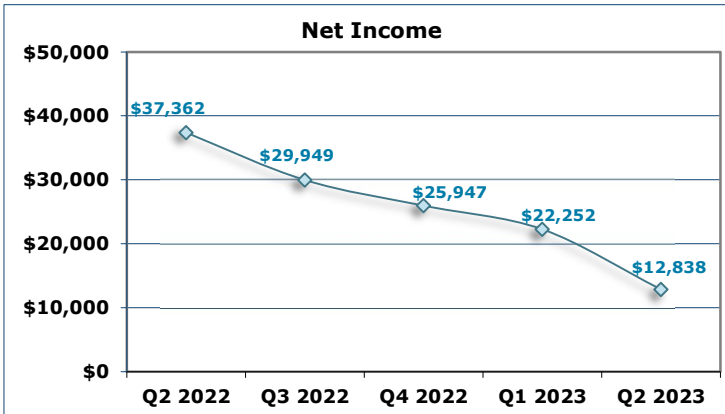
W.T.B. Financial Corporation



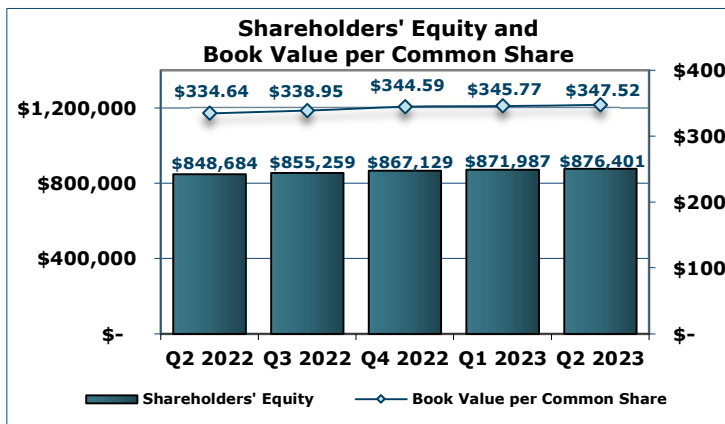
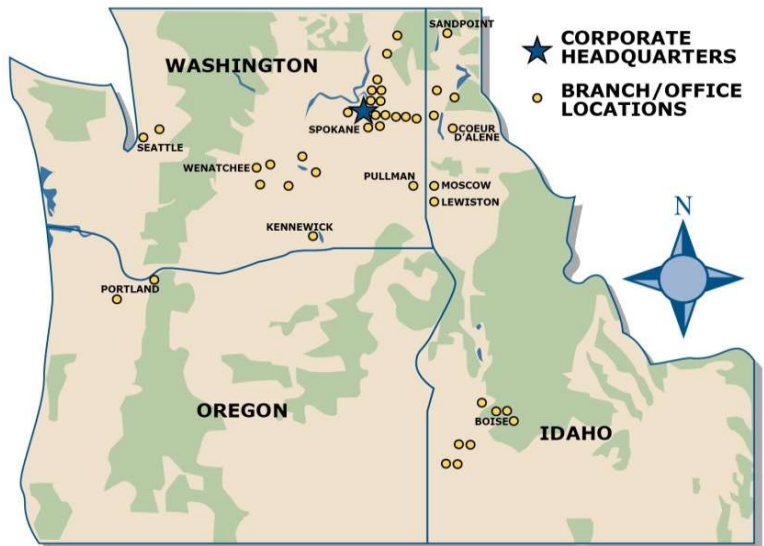
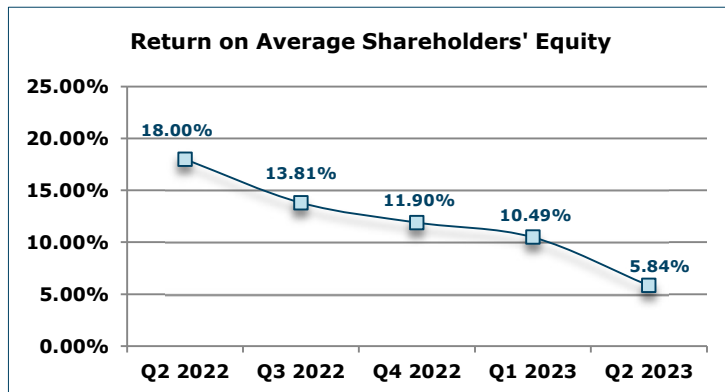
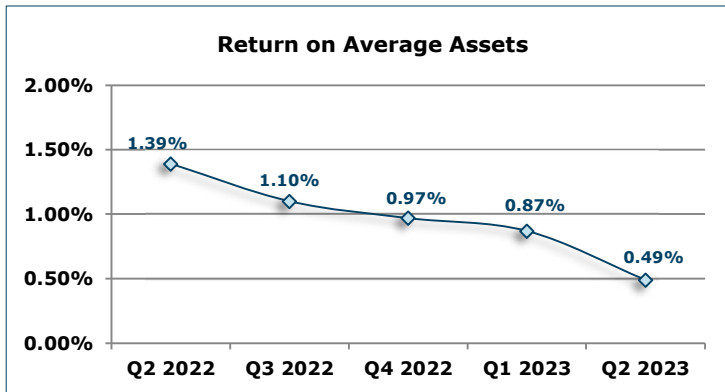
Company Profile 2nd Quarter 2023

(Unaudited) (\$'s in thousands, except per share data)

Financial Highlights



- Net Income decreased by \$9.4 million to \$12.8 million compared to the prior quarter.
- Interest revenue increased \$4.1 million but interest expense increased \$18.0 million from higher deposit pricing and deposit outflows being largely funded by higher cost borrowings.
- Shareholders' Equity increased by \$4.4 million, mostly from earnings net of dividends.
- Deposits decreased \$446.2 million, or 5.4%, to \$7.88 billion.
- Loans increased \$186.5 million, or 3.1%, to \$6.29 billion.
- Allowance for credit losses on loans remained strong at 2.24% of loans and 2,548% of noncurrent loans.
- Noncurrent loans and other real estate increased \$1.5 million to \$5.5 million, or 0.05% of total assets.



About W.T.B. Financial Corporation

Since 1902, Washington Trust Bank (W.T.B. Financial Corporation's primary subsidiary) has helped individuals, families and businesses reach their financial goals by being the best at understanding and meeting their needs through exceptional customer service.

W.T.B. Financial Corporation



(Unaudited) (\$'s in thousands, except per share data)
At or for the Quarters Ended

	6/30/2023	3/31/2023	6/30/2022
Income Statements			
Net interest revenue	\$ 67,889	\$ 81,799	\$ 76,020
Provision for credit losses	3,100	2,400	(24,000)
Net interest revenue after provision for credit losses	64,789	79,399	100,020
Noninterest revenue	14,076	15,007	16,485
Noninterest expense	62,484	65,981	68,645
Income before provision for income taxes	16,381	28,425	47,860
Provision for income taxes	3,543	6,173	10,498
Net income	\$ 12,838	\$ 22,252	\$ 37,362

Condensed Balance Sheets			
ASSETS			
Cash and interest-bearing deposits	\$ 483,241	\$ 476,461	\$ 996,267
Securities	3,669,532	3,730,349	3,739,692
Loans net of allowance for credit losses	6,144,976	5,960,503	5,567,871
Other assets	349,229	348,037	320,597
Total assets	\$ 10,646,978	\$ 10,515,350	\$ 10,624,427

LIABILITIES			
Deposits	\$ 7,881,909	\$ 8,328,130	\$ 9,441,660
Borrowings	1,754,874	1,197,519	227,483
Other liabilities	133,794	117,714	106,600
Total liabilities	9,770,577	9,643,363	9,775,743

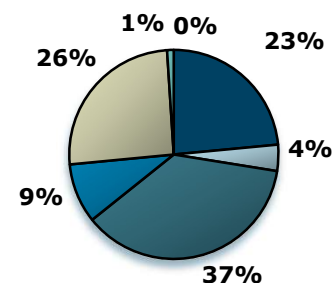
SHAREHOLDERS' EQUITY			
Total shareholders' equity	876,401	871,987	848,684
Total liabilities and shareholders' equity	\$ 10,646,978	\$ 10,515,350	\$ 10,624,427

Performance Metrics			
PER COMMON SHARE			
Earnings - basic	\$ 5.12	\$ 8.89	\$ 14.80
Earnings - diluted	5.12	8.88	14.80
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	347.52	345.77	334.64

PERFORMANCE RATIOS			
Return on average assets	0.49%	0.87%	1.39%
Return on average shareholders' equity	5.84%	10.49%	18.00%
Margin on average earning assets	2.67%	3.29%	2.90%
Noninterest revenue to average assets	0.54%	0.59%	0.61%
Noninterest expense to average assets	2.39%	2.59%	2.55%
Efficiency ratio	76.2%	68.1%	74.2%
Cash dividends to net income	36.1%	20.8%	12.5%

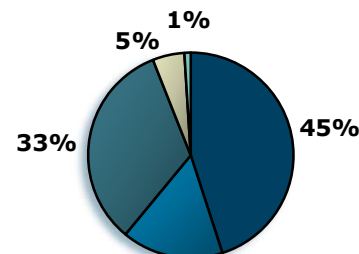
ASSET QUALITY AND CAPITAL			
Noncurrent loans + ORE	\$ 5,534	\$ 4,067	\$ 3,609
Allowance for credit losses (ACL) on loans	141,009	138,976	117,253
ACL on loans to total loans	2.24%	2.28%	2.06%
Total equity to total assets	8.23%	8.29%	7.99%
Total equity	\$ 876,401	\$ 871,987	\$ 848,684
Tier 1 Capital	937,430	928,745	881,956

Total Loan Portfolio
\$6.29 Billion at 6/30/23



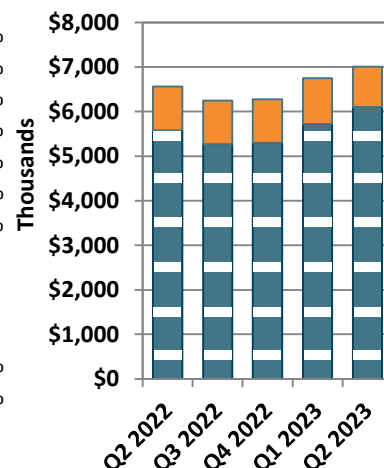
- Held for Sale - 0%
- Commercial & Industrial - 23%
- Agricultural - 4%
- Commercial RE - 37%
- Construction & Development - 9%
- Residential RE - 26%
- Consumer - 1%

Total Deposit Portfolio
\$7.88 Billion at 6/30/23



- Noninterest-Bearing Demand - 45%
- Interest-Bearing Demand - 16%
- Savings - 33%
- Time Deposits - 5%
- Brokered Time Deposits - 1%

Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees