

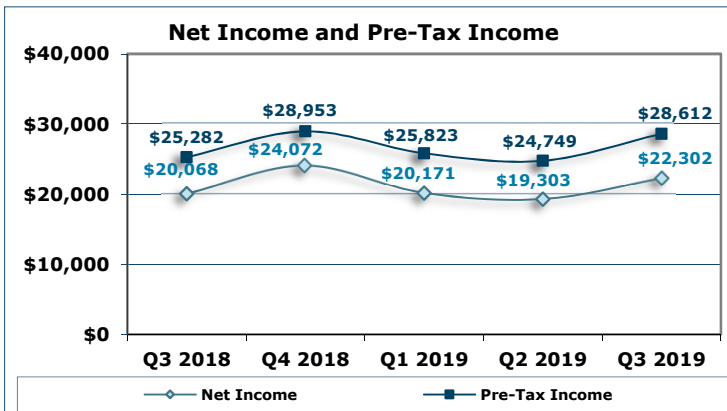
W.T.B. Financial Corporation



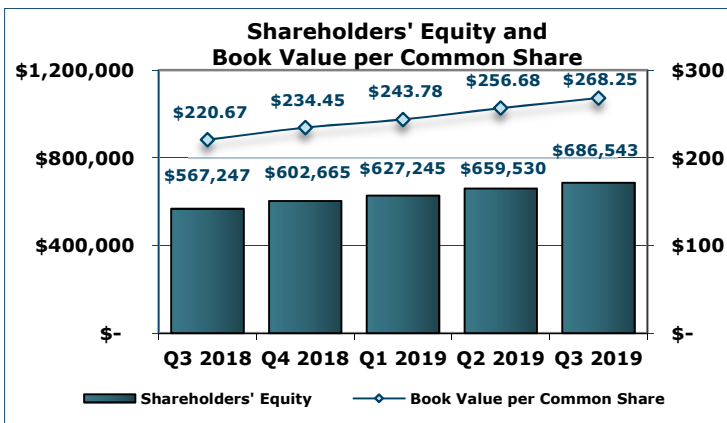
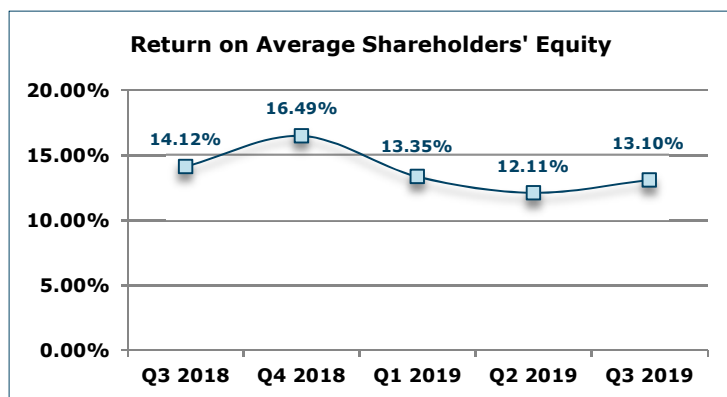
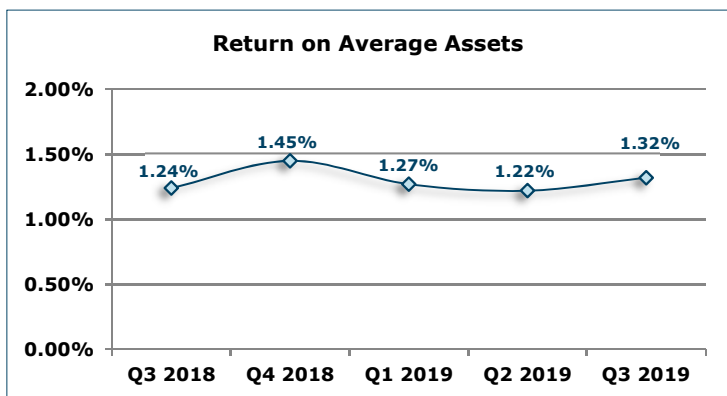
Company Profile 3rd Quarter 2019

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

Financial Highlights



- Net Income increased by \$3.0 million to \$22.3 million compared to the prior quarter
- Shareholders' Equity increased \$27.0 million mostly due to earnings in excess of dividends paid and favorable unrealized gains on securities
- Return on Assets was 1.32% for the quarter compared to 1.22% for the previous quarter
- Return on Equity was 13.10% for the quarter compared to 12.11% for the previous quarter
- Loans increased \$144.6 million, or 13.2% annualized, to \$4.5 billion
- Deposits increased \$74.5 million, or 5.4% annualized, to \$5.6 billion
- Allowance for loan losses remained strong at 2.13% of loans and 918% of noncurrent loans
- Noncurrent loans and other real estate decreased \$8.2 million to \$10.6 million, or 0.15% 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.

We are small enough to know and care about our customers, yet large enough to offer a full complement of products and services to satisfy all banking needs.

W.T.B. Financial Corporation



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

Income Statements

	9/30/2019	6/30/2019	9/30/2018
Net interest revenue	\$ 66,569	\$ 62,279	\$ 60,308
Provision for loan losses	800	400	600
Net interest revenue after provision for loan losses	65,769	61,879	59,708
Noninterest revenue	11,175	9,457	11,613
Noninterest expense	48,332	46,587	46,039
Income before provision for income taxes	28,612	24,749	25,282
Provision for income taxes	6,310	5,446	5,214
Net income	\$ 22,302	\$ 19,303	\$ 20,068

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 235,221	\$ 323,053	\$ 757,127
Securities	1,946,040	1,752,278	1,540,463
Loans net of allowance for loan losses	4,442,252	4,300,151	3,963,909
Other assets	187,571	186,432	146,241
Total assets	\$ 6,811,084	\$ 6,561,914	\$ 6,407,740

LIABILITIES

Deposits	\$ 5,595,329	\$ 5,520,830	\$ 5,548,990
Borrowings	452,399	312,854	242,445
Other liabilities	76,813	68,700	49,058
Total liabilities	6,124,541	5,902,384	5,840,493

SHAREHOLDERS' EQUITY

Total shareholders' equity	686,543	659,530	567,247
Total liabilities and shareholders' equity	\$ 6,811,084	\$ 6,561,914	\$ 6,407,740

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 8.74	\$ 7.55	\$ 7.85
Earnings - diluted	8.73	7.54	7.83
Common cash dividends	1.75	1.75	1.15
Common shareholders' equity	268.25	256.68	220.67

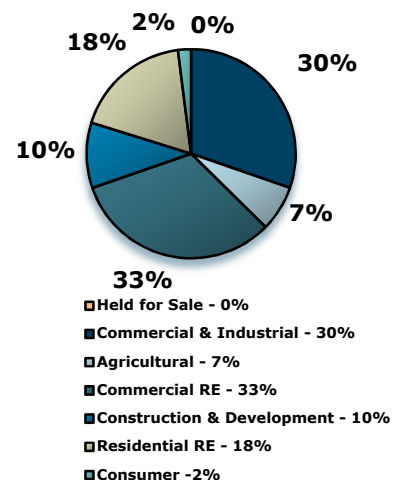
PERFORMANCE RATIOS

Return on average assets	1.32%	1.22%	1.24%
Return on average shareholders' equity	13.10%	12.11%	14.12%
Margin on average earning assets	4.07%	4.03%	3.77%
Noninterest revenue to average assets	0.66%	0.60%	0.71%
Noninterest expense to average assets	2.87%	2.94%	2.83%
Efficiency ratio	62.1%	64.8%	63.9%
Cash dividends to net income	20.0%	23.2%	14.6%

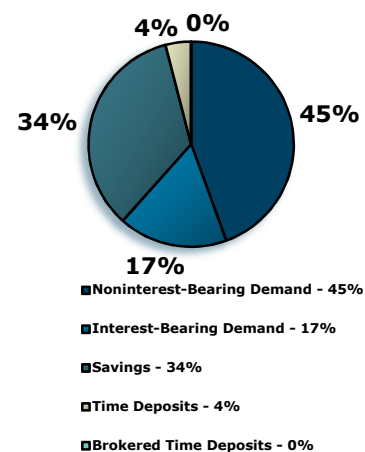
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 10,550	\$ 18,776	\$ 9,451
Allowance for loan losses	96,856	94,349	91,026
Allowance for loan losses to total loans	2.13%	2.15%	2.24%
Total equity to total assets	10.08%	10.05%	8.85%
Total equity	\$ 686,543	\$ 659,530	\$ 567,247
Tier 1 Capital	692,886	678,214	627,497

Total Loan Portfolio
\$4.54 Billion at 9/30/2019



Total Deposit Portfolio
\$5.60 Billion at 9/30/19



Wealth Management
& Advisory Services

