

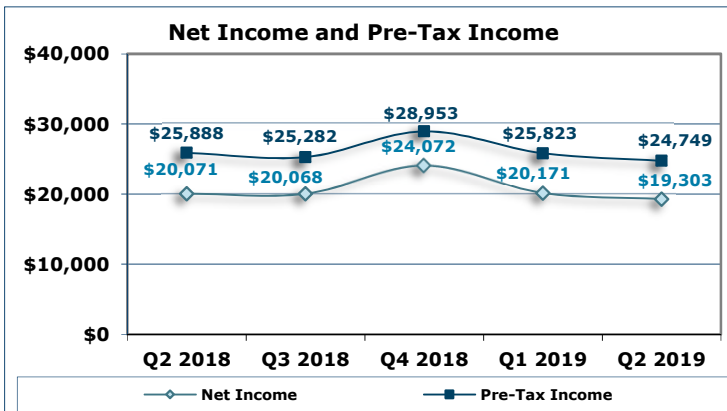
W.T.B. Financial Corporation



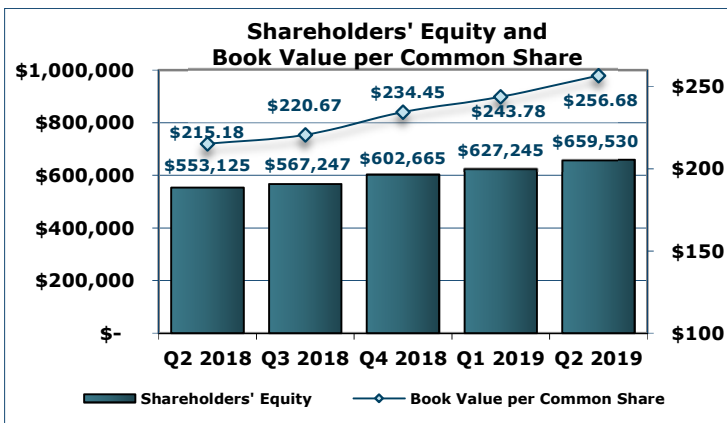
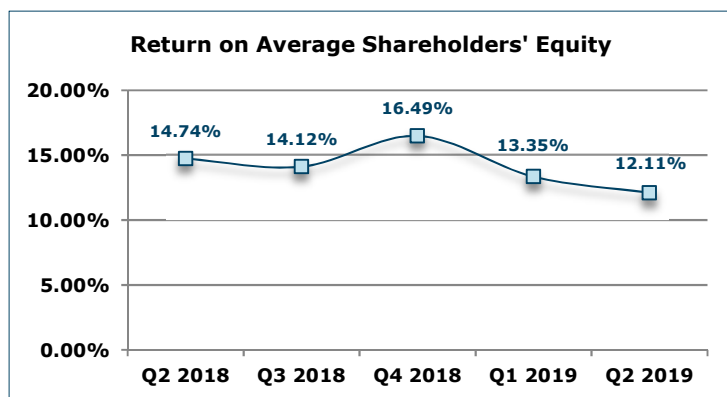
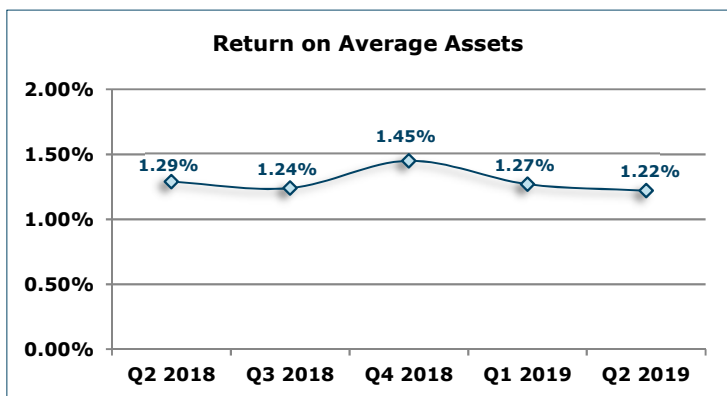
Company Profile 2nd Quarter 2019

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

Financial Highlights



- Net Income decreased by \$868 thousand to \$19.3 million compared to the prior quarter
- Shareholders' Equity increased \$32.3 million mostly due to earnings in excess of dividends paid and favorable unrealized gains on securities
- Return on Assets was 1.22% for the quarter compared to 1.27% for the previous quarter
- Return on Equity was 12.11% for the quarter compared to 13.35% for the previous quarter
- Loans increased \$293.8 million, or 28.7% annualized, to \$4.4 billion
- Deposits increased \$68.0 million, or 5.0% annualized, to \$5.5 billion
- Allowance for loan losses remained strong at 2.15% of loans and 502% of noncurrent loans
- Noncurrent loans and other real estate increased \$5.9 million to \$18.8 million, or 0.29% 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

	6/30/2019	3/31/2019	6/30/2018
Net interest revenue	\$ 62,279	\$ 61,426	\$ 58,028
Provision for loan losses	400	800	1,300
Net interest revenue after provision for loan losses	61,879	60,626	56,728
Noninterest revenue	9,457	10,805	12,953
Noninterest expense	46,587	45,608	43,793
Income before provision for income taxes	24,749	25,823	25,888
Provision for income taxes	5,446	5,652	5,817
Net income	\$ 19,303	\$ 20,171	\$ 20,071

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 323,053	\$ 557,958	\$ 739,759
Securities	1,752,278	1,666,895	1,363,042
Loans net of allowance for loan losses	4,300,151	4,007,697	3,989,799
Other assets	186,432	160,969	133,129
Total assets	\$ 6,561,914	\$ 6,393,519	\$ 6,225,729

LIABILITIES

Deposits	\$ 5,520,830	\$ 5,452,823	\$ 5,380,063
Borrowings	312,854	244,903	252,277
Other liabilities	68,700	68,548	40,264
Total liabilities	5,902,384	5,766,274	5,672,604

SHAREHOLDERS' EQUITY

Total shareholders' equity	659,530	627,245	553,125
Total liabilities and shareholders' equity	\$ 6,561,914	\$ 6,393,519	\$ 6,225,729

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 7.55	\$ 7.88	\$ 7.86
Earnings - diluted	7.54	7.87	7.84
Common cash dividends	1.75	1.75	1.15
Common shareholders' equity	256.68	243.78	215.18

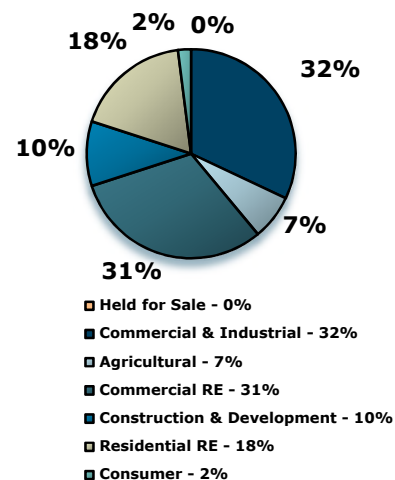
PERFORMANCE RATIOS

Return on average assets	1.22%	1.27%	1.29%
Return on average shareholders' equity	12.11%	13.35%	14.74%
Margin on average earning assets	4.04%	3.94%	3.78%
Noninterest revenue to average assets	0.60%	0.68%	0.83%
Noninterest expense to average assets	2.94%	2.86%	2.81%
Efficiency ratio	64.8%	63.0%	61.6%
Cash dividends to net income	23.2%	22.2%	14.6%

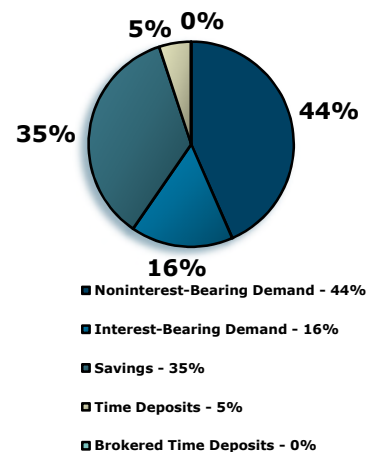
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 18,776	\$ 12,904	\$ 9,896
Allowance for loan losses	94,349	92,975	89,236
Allowance for loan losses to total loans	2.15%	2.27%	2.19%
Total equity to total assets	10.05%	9.81%	8.88%
Total equity	\$ 659,530	\$ 627,245	\$ 553,125
Tier 1 Capital	678,214	664,220	609,836

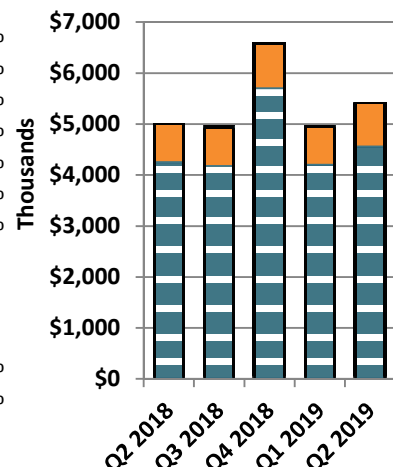
Total Loan Portfolio
\$4.39 Billion at 6/30/2019



Total Deposit Portfolio
\$5.52 Billion at 6/30/19



Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees