

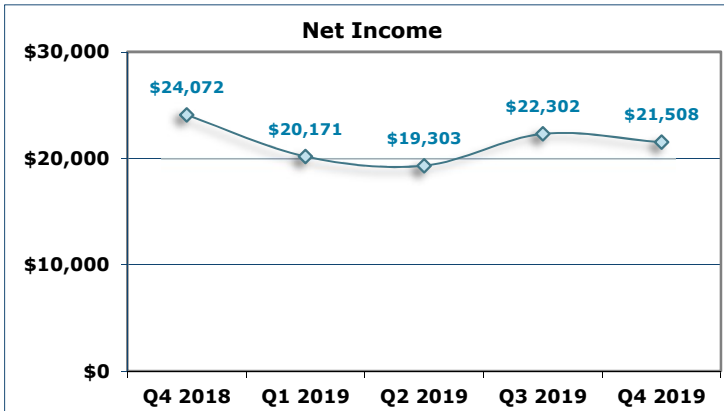
W.T.B. Financial Corporation



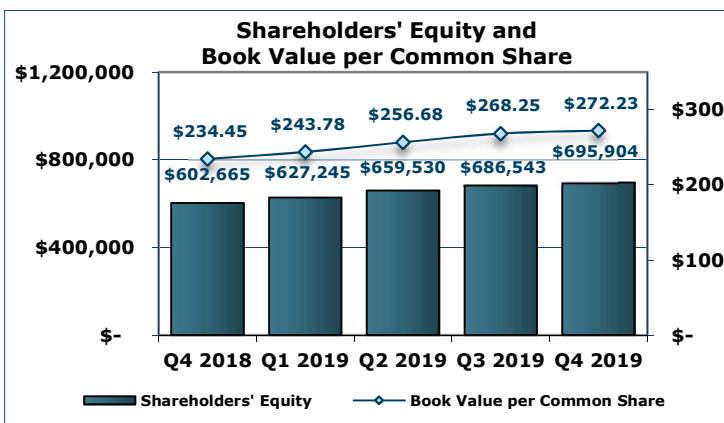
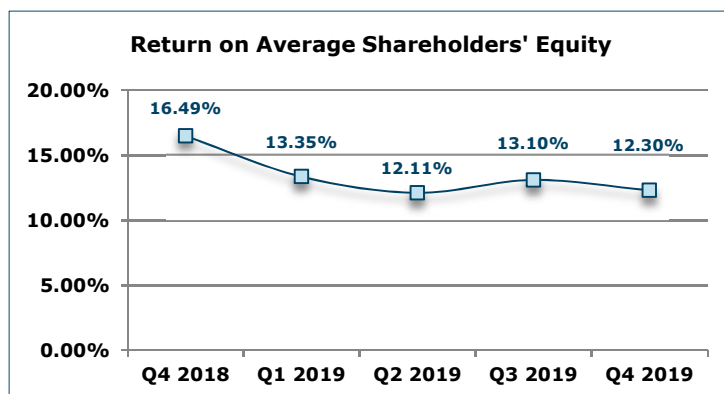
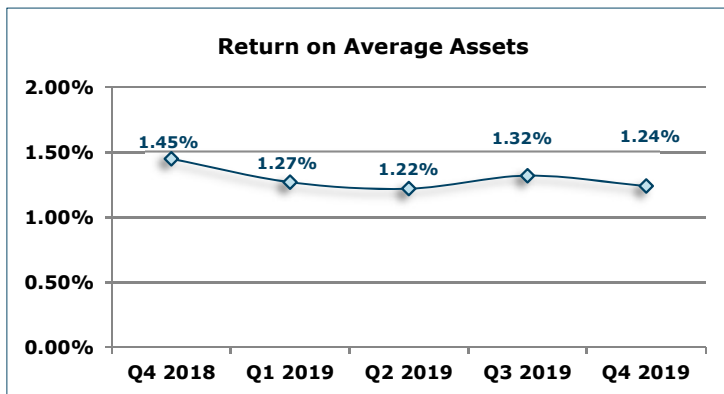
Company Profile 4th Quarter 2019

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

Financial Highlights



- Net Income decreased by \$794 thousand to \$21.5 million compared to the prior quarter
- Shareholders' Equity increased \$9.4 million mainly from earnings in excess of dividends paid and decreases in unrealized gains on securities
- Return on Assets was 1.24% for the quarter compared to 1.32% for the previous quarter
- Return on Equity was 12.30% for the quarter compared to 13.10% for the previous quarter
- Loans increased \$3.5 million, or 0.3% annualized, to \$4.5 billion
- Deposits increased \$631.5 million, or 45.3% annualized, to \$6.2 billion
- Allowance for loan losses remained strong at 2.12% of loans and 671% of noncurrent loans
- Noncurrent loans and other real estate increased \$3.8 million to \$14.4 million, or 0.20% 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

	12/31/2019	9/30/2019	12/31/2018
Net interest revenue	\$ 64,784	\$ 66,569	\$ 63,097
Provision for loan losses	1,200	800	400
Net interest revenue after provision for loan losses	63,584	65,769	62,697
Noninterest revenue	13,808	12,574	14,465
Noninterest expense	49,837	49,731	48,210
Income before provision for income taxes	27,555	28,612	28,952
Provision for income taxes	6,047	6,310	4,880
Net income	\$ 21,508	\$ 22,302	\$ 24,072

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 626,556	\$ 235,221	\$ 857,735
Securities	1,895,823	1,946,040	1,589,251
Loans net of allowance for loan losses	4,446,182	4,442,252	3,956,650
Other assets	196,103	187,571	148,714
Total assets	\$ 7,164,664	\$ 6,811,084	\$ 6,552,350

LIABILITIES

Deposits	\$ 6,226,866	\$ 5,595,329	\$ 5,638,923
Borrowings	163,069	452,399	259,857
Other liabilities	78,825	76,813	50,905
Total liabilities	6,468,760	6,124,541	5,949,685

SHAREHOLDERS' EQUITY

Total shareholders' equity	695,904	686,543	602,665
Total liabilities and shareholders' equity	\$ 7,164,664	\$ 6,811,084	\$ 6,552,350

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 8.44	\$ 8.74	\$ 9.42
Earnings - diluted	8.43	8.73	9.39
Common cash dividends	1.75	1.75	1.15
Common shareholders' equity	272.23	268.25	234.45

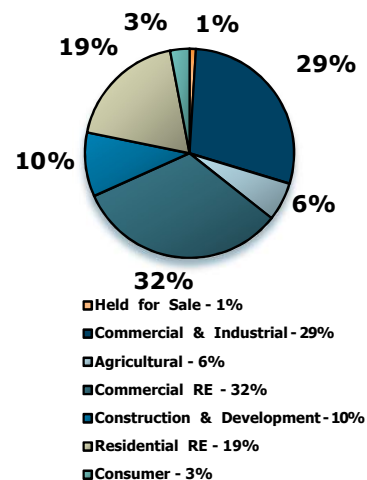
PERFORMANCE RATIOS

Return on average assets	1.24%	1.32%	1.45%
Return on average shareholders' equity	12.30%	13.10%	16.49%
Margin on average earning assets	3.85%	4.07%	3.86%
Noninterest revenue to average assets	0.80%	0.75%	0.87%
Noninterest expense to average assets	2.87%	2.95%	2.90%
Efficiency ratio	63.3%	62.7%	62.0%
Cash dividends to net income	20.7%	20.0%	12.2%

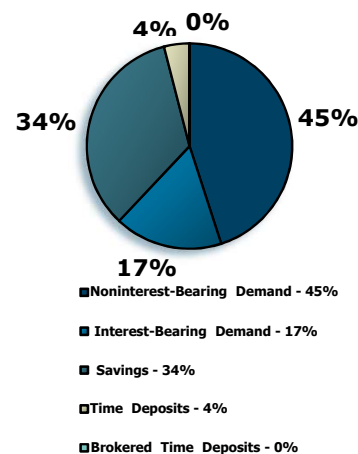
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 14,367	\$ 10,550	\$ 12,015
Allowance for loan losses	96,415	96,856	90,749
Allowance for loan losses to total loans	2.12%	2.13%	2.24%
Total equity to total assets	9.71%	10.08%	9.20%
Total equity	\$ 695,904	\$ 686,543	\$ 602,665
Tier 1 Capital	709,248	692,886	649,523

Total Loan Portfolio \$4.54 Billion at 12/31/2019



Total Deposit Portfolio \$6.23 Billion at 12/31/19



Wealth Management & Advisory Services

