

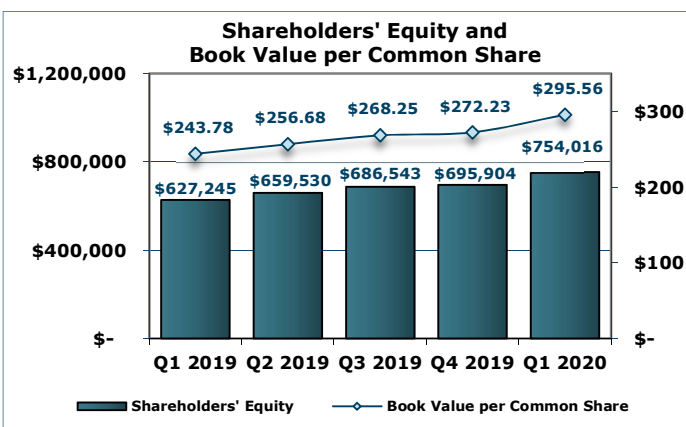
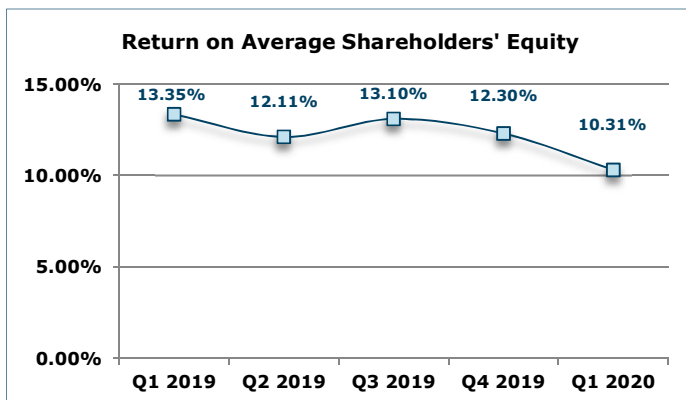
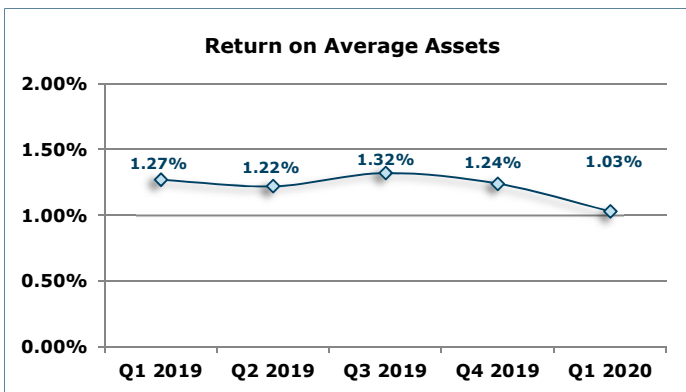
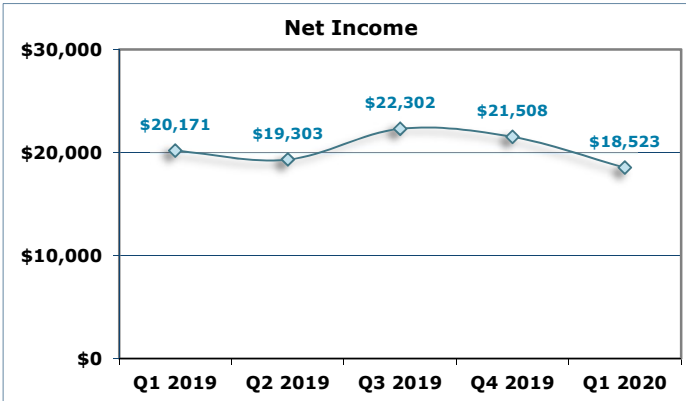
# W.T.B. Financial Corporation



## Company Profile 1st Quarter 2020

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

### Financial Highlights



- Net Income decreased by \$3.0 million to \$18.5 million compared to the prior quarter
- Shareholders' Equity increased by \$58 million mainly from an increase in unrealized gains on securities
- Return on Assets was 1.03% for the quarter compared to 1.24% for the previous quarter
- Return on Equity was 10.31% for the quarter compared to 12.30% for the previous quarter
- Loans increased \$66 million, or 5.8% annualized, to \$4.6 billion
- Deposits decreased \$113 million, or 1.8% annualized, to \$6.1 billion
- Allowance for loan losses remained strong at 2.26% of loans and 737% of noncurrent loans
- Noncurrent loans and other real estate decreased \$256 thousand to \$14.1 million, or 0.19% 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

	3/31/2020	12/31/2019	3/31/2019
Net interest revenue	\$ 63,697	\$ 64,784	\$ 61,426
Provision for loan losses	7,000	1,200	800
Net interest revenue after provision for loan losses	56,697	63,584	60,626
Noninterest revenue	15,474	13,808	11,306
Noninterest expense	48,462	49,837	46,109
Income before provision for income taxes	23,709	27,555	25,823
Provision for income taxes	5,186	6,047	5,652
<b>Net income</b>	<b>\$ 18,523</b>	<b>\$ 21,508</b>	<b>\$ 20,171</b>

## Condensed Balance Sheets

### ASSETS

	3/31/2020	12/31/2019	3/31/2019
Cash and interest-bearing deposits	\$ 497,823	\$ 626,556	\$ 557,958
Securities	2,164,047	1,895,823	1,666,895
Loans net of allowance for loan losses	4,504,657	4,446,182	4,007,697
Other assets	186,762	196,103	160,969
<b>Total assets</b>	<b>\$ 7,353,289</b>	<b>\$ 7,164,664</b>	<b>\$ 6,393,519</b>

### LIABILITIES

	3/31/2020	12/31/2019	3/31/2019
Deposits	\$ 6,113,693	\$ 6,226,866	\$ 5,452,823
Borrowings	405,942	163,069	244,903
Other liabilities	79,638	78,825	68,548
<b>Total liabilities</b>	<b>6,599,273</b>	<b>6,468,760</b>	<b>5,766,274</b>

### SHAREHOLDERS' EQUITY

	3/31/2020	12/31/2019	3/31/2019
Total shareholders' equity	754,016	695,904	627,245
Total liabilities and shareholders' equity	<b>\$ 7,353,289</b>	<b>\$ 7,164,664</b>	<b>\$ 6,393,519</b>

## Performance Metrics

### PER COMMON SHARE

	3/31/2020	12/31/2019	3/31/2019
Earnings - basic	\$ 7.29	\$ 8.45	\$ 7.88
Earnings - diluted	7.28	8.43	7.87
Common cash dividends	1.85	1.75	1.75
Common shareholders' equity	295.56	272.23	243.78

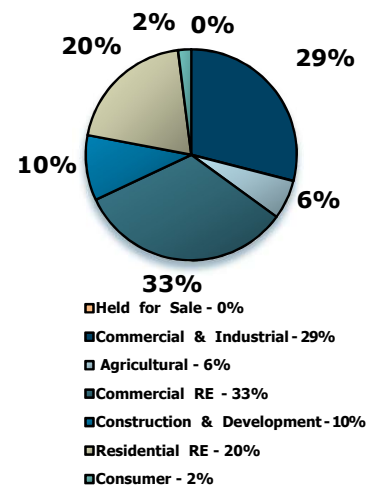
### PERFORMANCE RATIOS

	3/31/2020	12/31/2019	3/31/2019
Return on average assets	1.03%	1.24%	1.27%
Return on average shareholders' equity	10.31%	12.30%	13.35%
Margin on average earning assets	3.67%	3.85%	3.94%
Noninterest revenue to average assets	0.86%	0.80%	0.71%
Noninterest expense to average assets	2.71%	2.87%	2.89%
Efficiency ratio	61.1%	63.3%	63.3%
Cash dividends to net income	25.4%	20.7%	22.2%

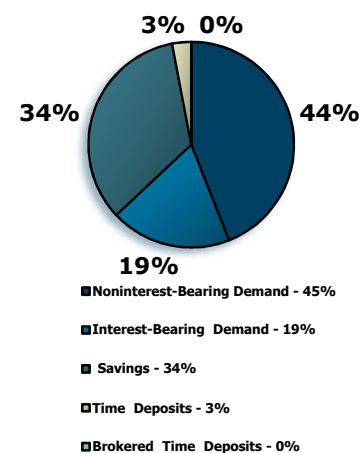
### ASSET QUALITY AND CAPITAL

	3/31/2020	12/31/2019	3/31/2019
Noncurrent loans + ORE	\$ 14,111	\$ 14,367	\$ 12,904
Allowance for loan losses	103,946	96,415	92,975
Allowance for loan losses to total loans	2.26%	2.12%	2.27%
Total equity to total assets	10.25%	9.71%	9.81%
Total equity	\$ 754,016	\$ 695,904	\$ 627,245
Tier 1 Capital	719,405	709,248	664,220

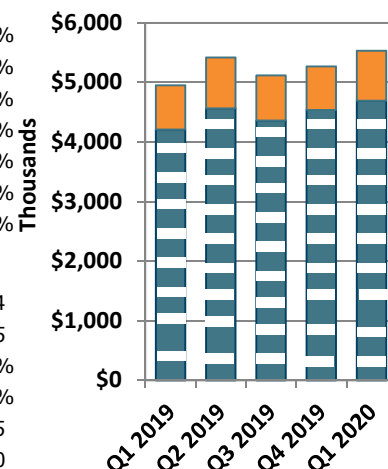
Total Loan Portfolio  
\$4.61 Billion at 03/31/20



Total Deposit Portfolio  
\$6.11 Billion at 03/31/20



## Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees