

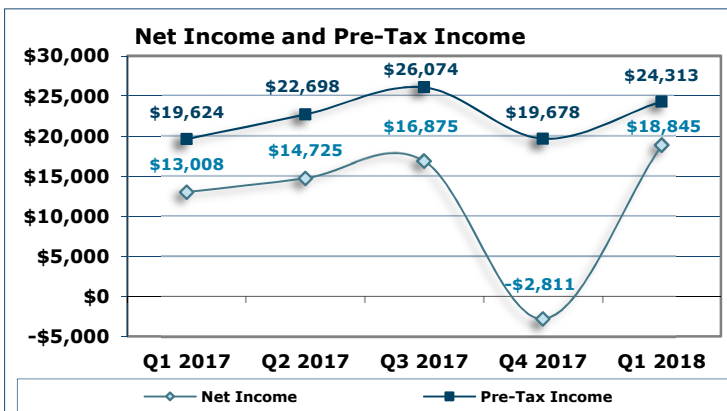
W.T.B. Financial Corporation



Company Profile 1st Quarter 2018

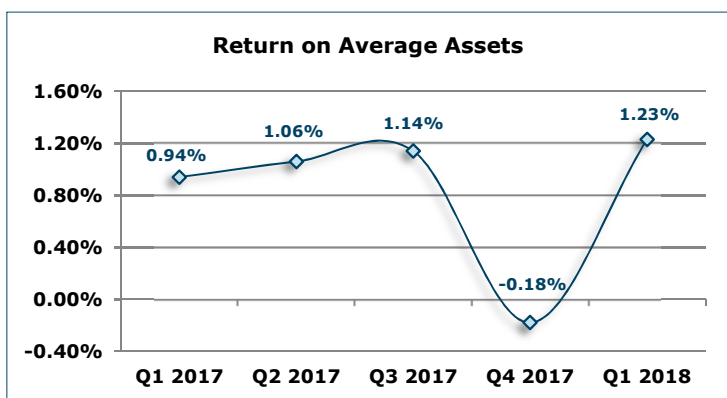
(Unaudited) (\$'s in thousands, except per share data)

Financial Highlights



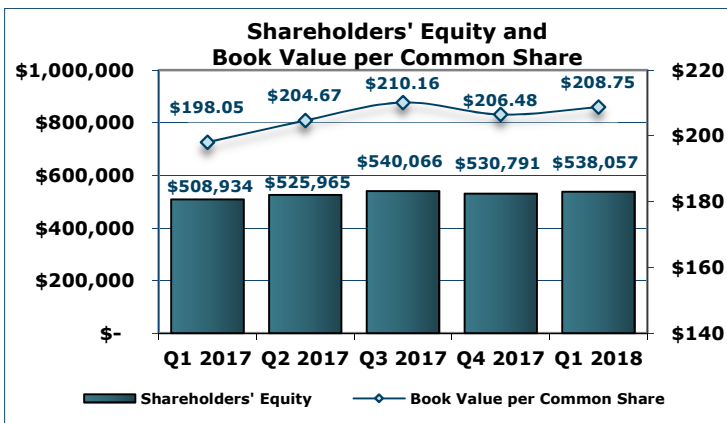
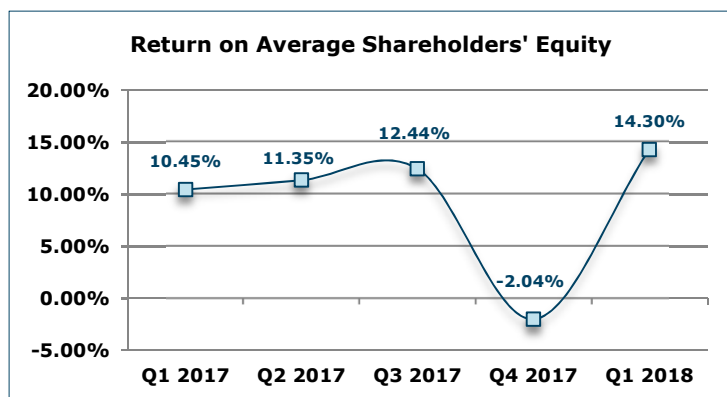
- The Company reported net income of \$18.8 million, up 44.9% year over year, which includes the favorable impact of the lower federal corporate tax rate from 35% to 21%. The passage of the tax reform bill just before the end of 2017 resulted in a revaluation of the deferred tax asset and a one-time write down of \$16.8 million in the fourth quarter.

- Deposits increased \$31.3 million, or 2.3% annualized, to \$5.5 billion
- Loans decreased \$7.2 million, or 0.7% annualized, to \$3.9 billion



- The lower tax rate combined with strong earnings performance increased Return on Assets to 1.23% and Return on Equity to 14.30%

- Allowance for loan losses remained strong at 2.22% of loans and 724% of noncurrent loans



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

	3/31/2018	12/31/2017	3/31/2017
Net interest revenue	\$ 54,819	\$ 54,519	\$ 48,512
(Recapture of) provision for loan losses	400	(400)	400
Net interest revenue after provision for loan losses	54,419	54,919	48,112
Noninterest revenue	12,479	14,385	11,418
Noninterest expense	42,585	49,626	39,906
Income before income taxes	24,313	19,678	19,624
Income taxes	5,468	22,489	6,616
Net income (loss)	\$ 18,845	\$ (2,811)	\$ 13,008

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 956,033	\$ 854,974	\$ 373,226
Securities	1,341,115	1,387,176	1,401,520
Loans net of allowance for loan losses	3,851,691	3,845,291	3,677,504
Other assets	132,453	158,652	149,363
Total assets	\$ 6,281,292	\$ 6,246,093	\$ 5,601,613

LIABILITIES

Deposits	\$ 5,480,126	\$ 5,448,866	\$ 4,820,251
Borrowings	222,552	222,136	232,787
Other liabilities	40,557	44,300	39,641
Total liabilities	5,743,235	5,715,302	5,092,679

SHAREHOLDERS' EQUITY

Total shareholders' equity	538,057	530,791	508,934
Total liabilities and shareholders' equity	\$ 6,281,292	\$ 6,246,093	\$ 5,601,613

Performance Metrics

PER COMMON SHARE

Earnings (loss) - basic	\$ 7.39	\$ (1.10)	\$ 5.12
Earnings (loss) - diluted	7.36	(1.10)	5.10
Common cash dividends	1.15	0.84	0.84
Common shareholders' equity	208.75	206.48	198.05

PERFORMANCE RATIOS

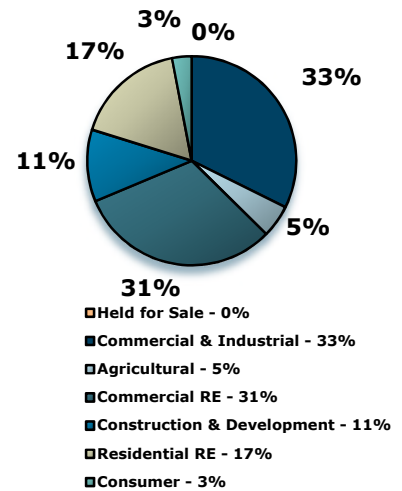
Return on average assets	1.23%	-0.18%	0.94%
Return on average shareholders' equity	14.30%	-2.04%	10.45%
Margin on average earning assets	3.65%	3.59%	3.61%
Noninterest revenue to average assets	0.82%	0.92%	0.83%
Noninterest expense to average assets	2.79%	3.19%	2.89%
Efficiency ratio	63.2%	71.7%	66.2%
Cash dividends to net income	15.6%	NM	16.4%

ASSET QUALITY AND CAPITAL

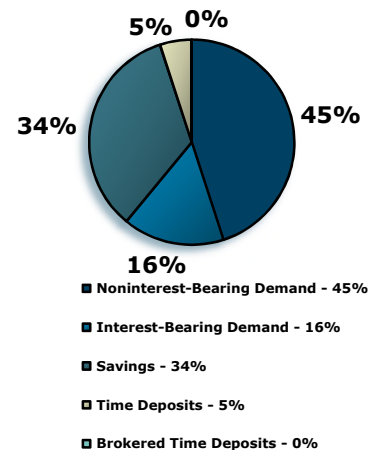
Noncurrent loans + ORE	\$ 12,398	\$ 11,800	\$ 13,248
Allowance for loan losses	87,551	86,784	87,552
Allowance for loan losses to total loans	2.22%	2.21%	2.33%
Total equity to total assets	8.57%	8.50%	9.09%
Total equity	\$ 538,057	\$ 530,791	\$ 508,934
Tier 1 Capital	592,136	575,966	544,283

NM = not meaningful

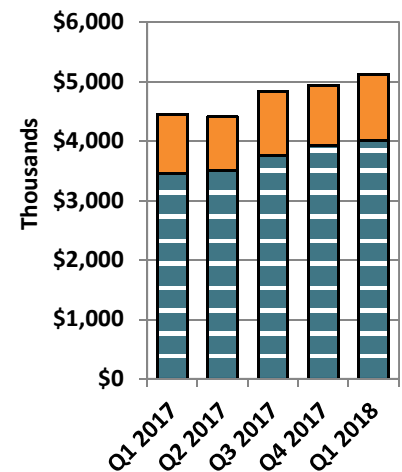
Total Loan Portfolio \$3.94 Billion at 3/31/2018



Total Deposit Portfolio \$5.48 Billion at 3/31/2018



Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees