

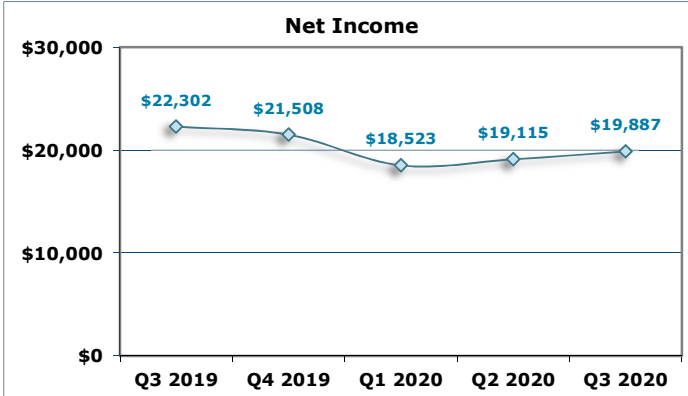
W.T.B. Financial Corporation



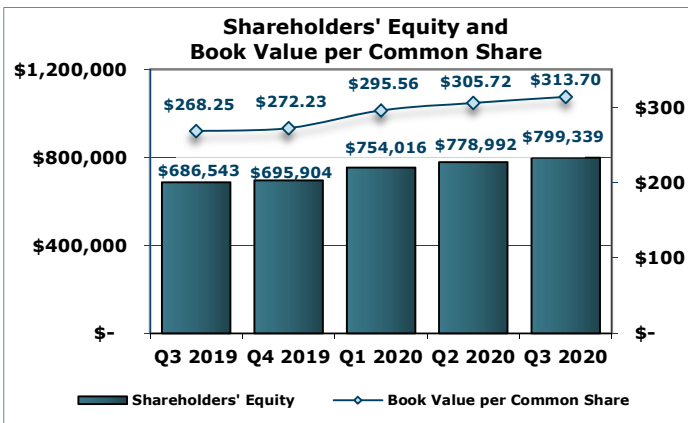
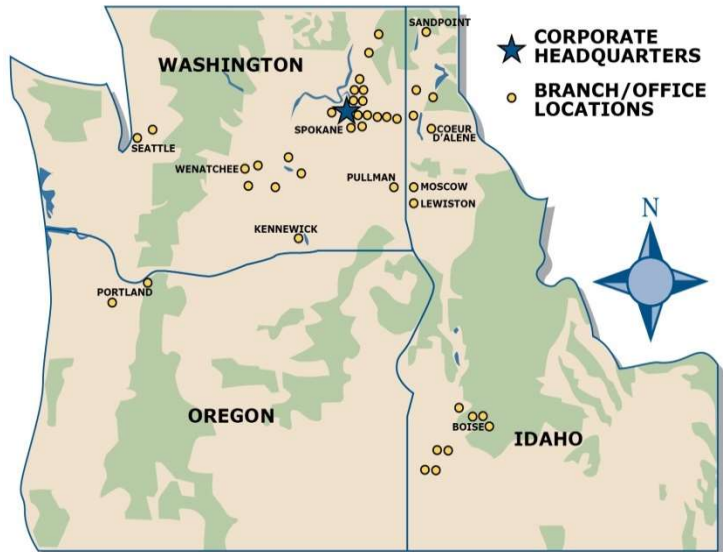
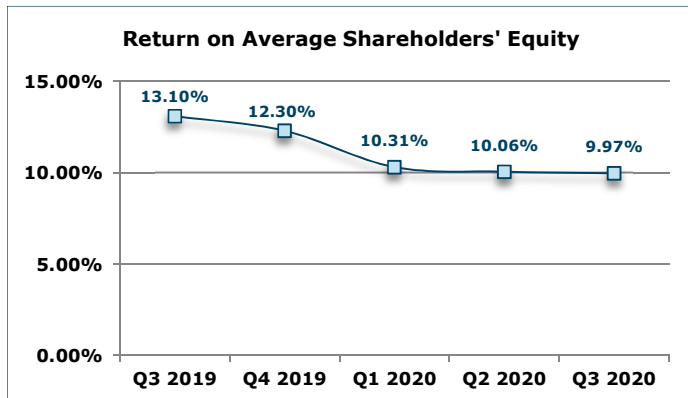
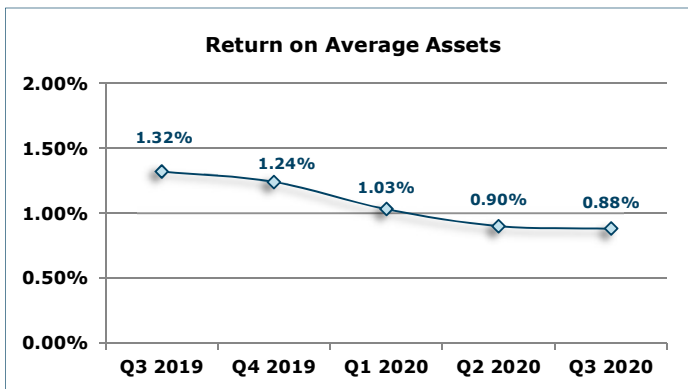
Company Profile 3rd Quarter 2020

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

Financial Highlights



- Net Income increased by \$772 thousand to \$19.9 million compared to the prior quarter
- Shareholders' Equity increased by \$20.3 million mainly from income in excess of dividends distributed
- Return on Assets was 0.88% for the quarter compared to 0.90% for the previous quarter
- Return on Equity was 9.97% for the quarter compared to 10.06% for the previous quarter
- Loans increased \$144.7 million, or 10.0% annualized, to \$5.87 billion
- Assets remained elevated by \$1.23 billion
- Paycheck Protection Program (PPP) loans originated in the second quarter
- Deposits increased \$622.8 million, or 32.8% annualized, to \$8.15 billion
- Allowance for loan losses remained strong at 2.06% of loans, or 2.61% of total loans less the PPP loans, and 853% of noncurrent loans
- Noncurrent loans and other real estate decreased \$1.3 million to \$14.2 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.

W.T.B. Financial Corporation



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

Income Statements

	9/30/2020	6/30/2020	9/30/2019
Net interest revenue	\$ 69,004	\$ 66,359	\$ 66,569
Provision for loan losses	9,000	7,500	800
Net interest revenue after provision for loan losses	60,004	58,859	65,769
Noninterest revenue	17,389	16,145	12,574
Noninterest expense	51,842	50,454	49,731
Income before provision for income taxes	25,551	24,550	28,612
Provision for income taxes	5,664	5,435	6,310
Net income	\$ 19,887	\$ 19,115	\$ 22,302

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 1,012,260	\$ 889,830	\$ 235,221
Securities	2,277,328	2,127,850	1,946,040
Loans net of allowance for loan losses	5,749,996	5,614,657	4,442,252
Other assets	204,401	193,718	187,571
Total assets	\$ 9,243,985	\$ 8,826,055	\$ 6,811,084

LIABILITIES

Deposits	\$ 8,151,919	\$ 7,529,127	\$ 5,595,329
Borrowings	205,481	430,509	452,399
Other liabilities	87,246	87,427	76,813
Total liabilities	8,444,646	8,047,063	6,124,541

SHAREHOLDERS' EQUITY

Total shareholders' equity	799,339	778,992	686,543
Total liabilities and shareholders' equity	\$ 9,243,985	\$ 8,826,055	\$ 6,811,084

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 7.85	\$ 7.54	\$ 8.74
Earnings - diluted	7.84	7.54	8.73
Common cash dividends	1.85	1.85	1.75
Common shareholders' equity	313.70	305.72	268.25

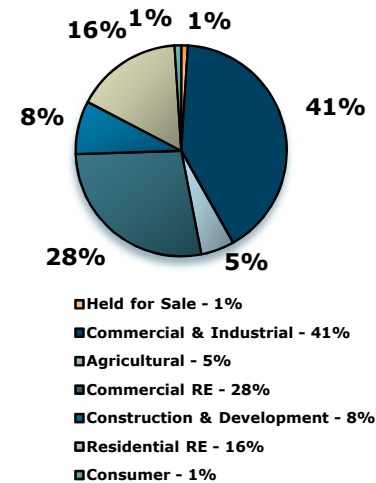
PERFORMANCE RATIOS

Return on average assets	0.88%	0.90%	1.32%
Return on average shareholders' equity	9.97%	10.06%	13.10%
Margin on average earning assets	3.14%	3.24%	4.07%
Noninterest revenue to average assets	0.77%	0.76%	0.75%
Noninterest expense to average assets	2.29%	2.38%	2.95%
Efficiency ratio	60.0%	61.1%	62.7%
Cash dividends to net income	23.6%	24.5%	20.0%

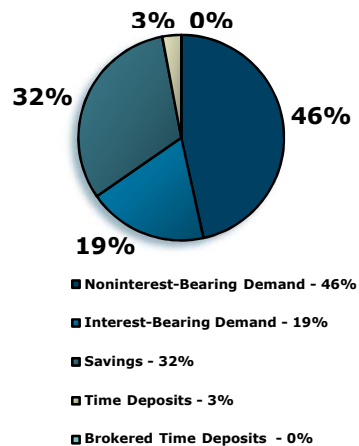
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 14,197	\$ 15,513	\$ 10,550
Allowance for loan losses	121,077	111,716	96,856
Allowance for loan losses to total loans	2.06%	1.95%	2.13%
Total equity to total assets	8.65%	8.83%	10.08%
Total equity	\$ 799,339	\$ 778,992	\$ 686,543
Tier 1 Capital	749,190	733,527	692,886

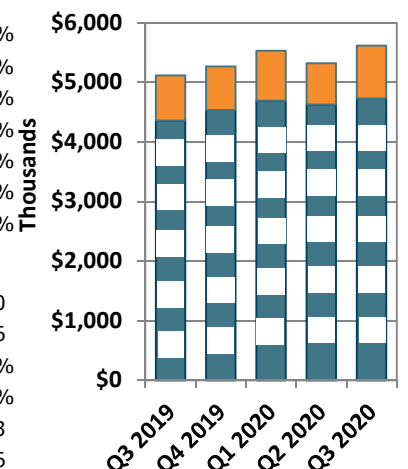
Total Loan Portfolio
\$5.87 Billion at 09/30/20



Total Deposit Portfolio
\$8.15 Billion at 09/30/20



Wealth Management & Advisory Services



Fiduciary Income Investment Services Fees