

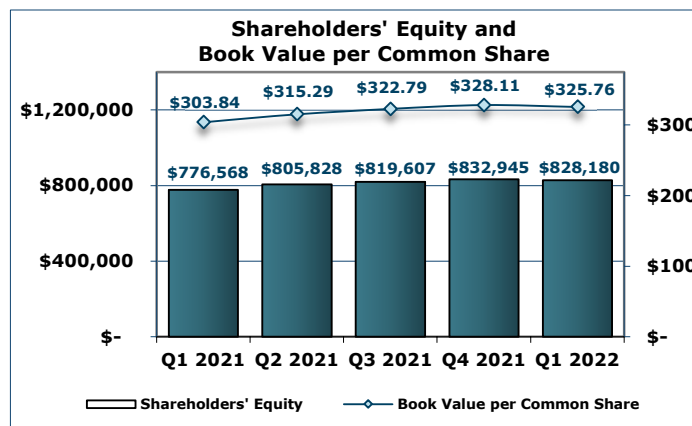
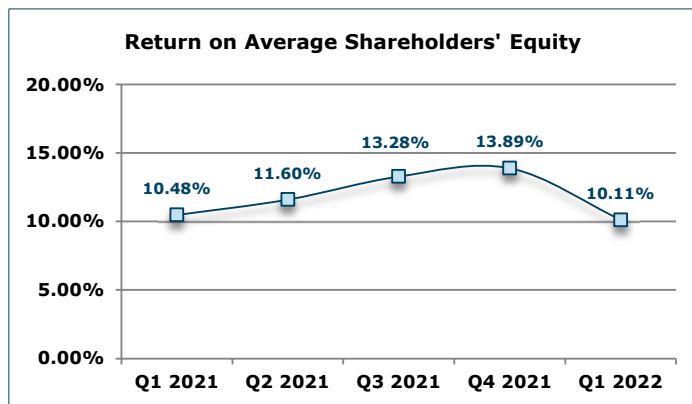
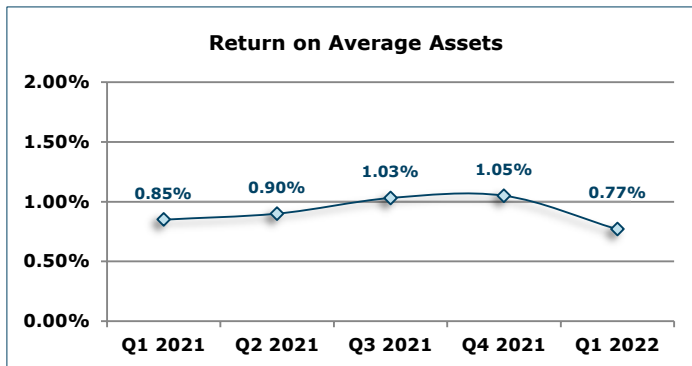
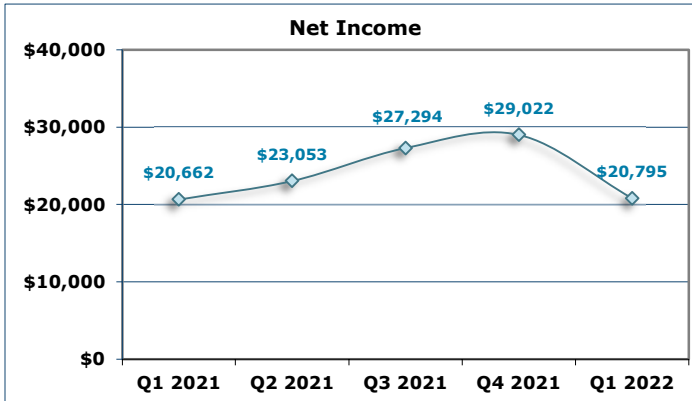
W.T.B. Financial Corporation



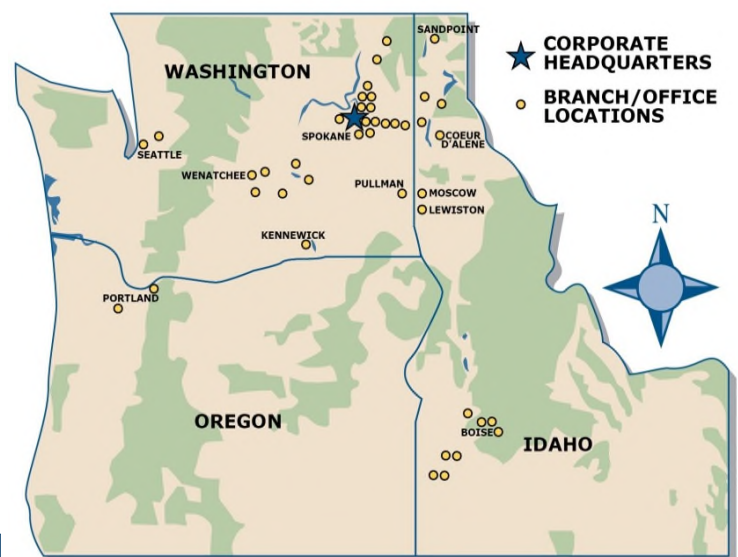
Company Profile 1st Quarter 2022

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

Financial Highlights



- Net Income decreased by \$8.2 million to \$20.8 million compared to the prior quarter.
- Shareholders' Equity decreased by \$4.8 million, as the decline in the unrealized market value adjustment on the available for sale securities was greater than earnings net of dividends.
- Deposits increased \$14.3 million, or 0.6% annualized, to \$9.9 billion.
- Loans decreased \$84.5 million, or 6.1% annualized, to \$5.45 billion.
- Paycheck Protection Program (PPP) loans declined \$99.8 million to \$106.2 million.
- Allowance for loan losses remained strong at 2.58% of loans, or 2.64% of total loans less the PPP loans, and 283% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$1.8 million to \$49.7 million, or 0.45% 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

	3/31/2022	12/31/2021	3/31/2021
Net interest revenue	\$ 69,903	\$ 80,809	\$ 69,915
Provision for loan losses	-	-	6,000
Net interest revenue after provision for loan losses	69,903	80,809	63,915
Noninterest revenue	16,290	17,337	17,281
Noninterest expense	59,697	61,097	54,709
Income before provision for income taxes	26,496	37,049	26,487
Provision for income taxes	5,701	8,027	5,825
Net income	\$ 20,795	\$ 29,022	\$ 20,662

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 1,742,037	\$ 2,049,419	\$ 1,075,932
Securities	3,715,372	3,325,754	3,102,849
Loans net of allowance for loan losses	5,310,684	5,395,472	5,692,920
Other assets	316,117	318,922	236,488
Total assets	\$ 11,084,210	\$ 11,089,567	\$ 10,108,189

LIABILITIES

Deposits	\$ 9,904,529	\$ 9,890,270	\$ 9,003,460
Borrowings	255,713	259,574	226,729
Other liabilities	95,788	106,778	101,432
Total liabilities	10,256,030	10,256,622	9,331,621

SHAREHOLDERS' EQUITY

Total shareholders' equity	828,180	832,945	776,568
Total liabilities and shareholders' equity	\$ 11,084,210	\$ 11,089,567	\$ 10,108,189

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 8.24	\$ 11.49	\$ 8.14
Earnings - diluted	8.22	11.47	8.13
Common cash dividends	1.85	3.85	1.85
Common shareholders' equity	325.76	328.11	303.84

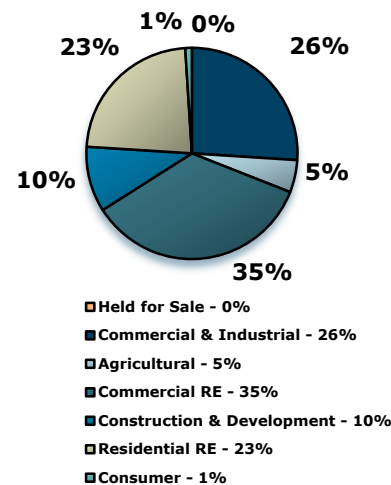
PERFORMANCE RATIOS

Return on average assets	0.77%	1.05%	0.85%
Return on average shareholders' equity	10.11%	13.89%	10.48%
Margin on average earning assets	2.66%	3.00%	2.96%
Noninterest revenue to average assets	0.60%	0.63%	0.71%
Noninterest expense to average assets	2.21%	2.21%	2.26%
Efficiency ratio	69.2%	62.2%	62.7%
Cash dividends to net income	22.5%	33.5%	22.8%

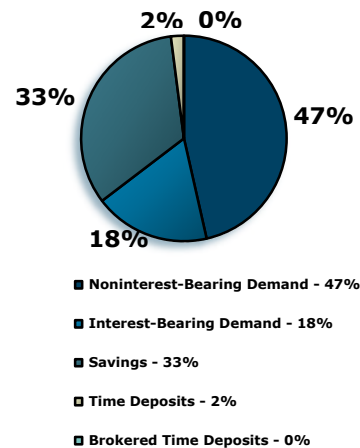
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 49,718	\$ 51,477	\$ 34,302
Allowance for loan losses	140,904	140,603	139,160
Allowance for loan losses to total loans	2.58%	2.54%	2.39%
Total equity to total assets	7.47%	7.51%	7.68%
Total equity	\$ 828,180	\$ 832,945	\$ 776,568
Tier 1 Capital	851,052	835,544	780,599

Total Loan Portfolio
\$5.45 Billion at 3/31/22



Total Deposit Portfolio
\$9.90 Billion at 3/31/22



Wealth Management & Advisory Services

