

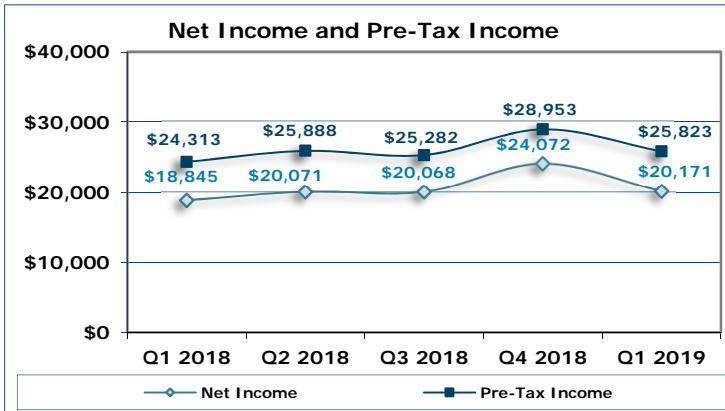
W.T.B. Financial Corporation



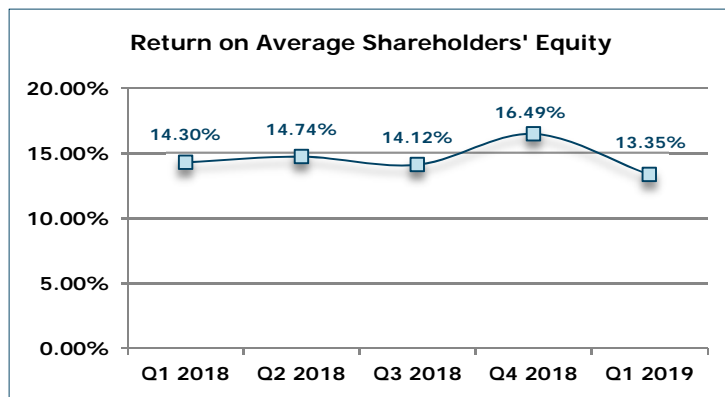
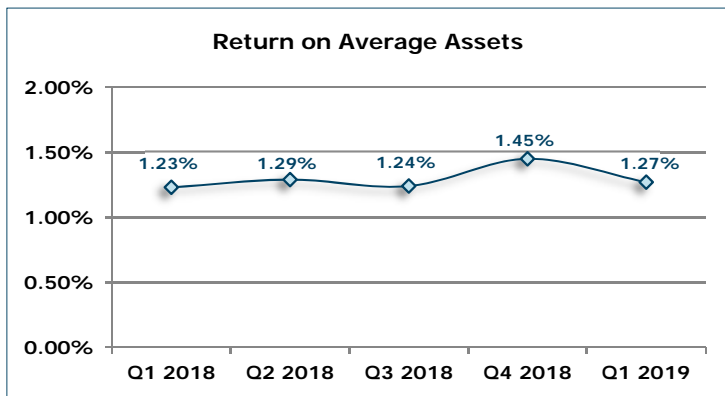
Company Profile 1st Quarter 2019

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

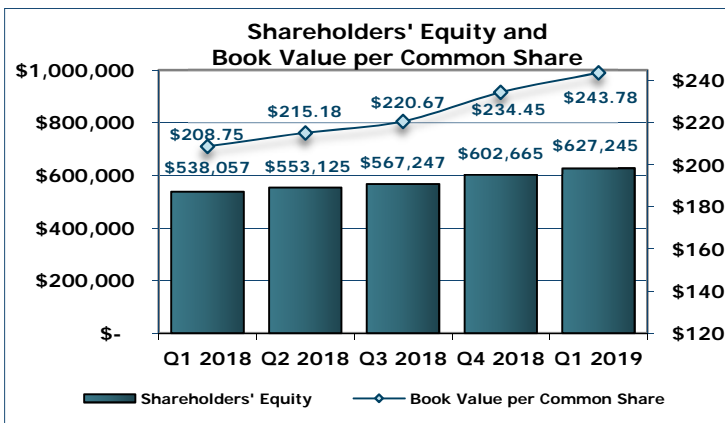
Financial Highlights



- Net Income decreased by \$3.9 million to \$20.2 million compared to the prior quarter
- Shareholders' Equity increased \$24.6 million mostly due to earnings in excess of dividends paid
- Return on Assets was 1.27% for the quarter compared to 1.45% for the previous quarter
- Return on Equity was 13.35% for the quarter compared to 16.49% for the previous quarter
- Loans increased \$53.3 million, or 5.3% annualized, to \$4.1 billion
- Deposits decreased \$186.1 million, or 13.2% annualized, to \$5.5 billion
- Allowance for loan losses remained strong at 2.27% of loans and 721% of noncurrent loans
- Noncurrent loans and other real estate increased \$889 thousand to \$12.9 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

	3/31/2019	12/31/2018	3/31/2018
Net interest revenue	\$ 61,426	\$ 63,097	\$ 54,819
Provision for loan losses	800	400	400
Net interest revenue after provision for loan losses	60,626	62,697	54,419
Noninterest revenue	10,805	13,964	12,479
Noninterest expense	45,608	47,708	42,585
Income before provision for income taxes	25,823	28,953	24,313
Provision for income taxes	5,652	4,881	5,468
Net income	\$ 20,171	\$ 24,072	\$ 18,845

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 557,958	\$ 857,735	\$ 956,033
Securities	1,666,895	1,589,251	1,341,115
Loans net of allowance for loan losses	4,007,697	3,956,650	3,851,691
Other assets	160,969	148,714	132,453
Total assets	\$ 6,393,519	\$ 6,552,350	\$ 6,281,292

LIABILITIES

Deposits	\$ 5,452,823	\$ 5,638,923	\$ 5,480,126
Borrowings	244,903	259,857	222,552
Other liabilities	68,548	50,905	40,557
Total liabilities	5,766,274	5,949,685	5,743,235

SHAREHOLDERS' EQUITY

Total shareholders' equity	627,245	602,665	538,057
Total liabilities and shareholders' equity	\$ 6,393,519	\$ 6,552,350	\$ 6,281,292

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 7.88	\$ 9.42	\$ 7.39
Earnings - diluted	7.87	9.39	7.36
Common cash dividends	1.75	1.15	1.15
Common shareholders' equity	243.78	234.45	208.75

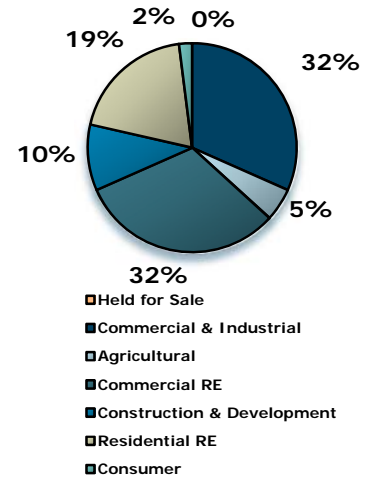
PERFORMANCE RATIOS

Return on average assets	1.27%	1.45%	1.23%
Return on average shareholders' equity	13.35%	16.49%	14.30%
Margin on average earning assets	3.94%	3.87%	3.65%
Noninterest revenue to average assets	0.68%	0.84%	0.82%
Noninterest expense to average assets	2.86%	2.87%	2.79%
Efficiency ratio	63.0%	61.8%	63.2%
Cash dividends to net income	22.2%	12.2%	15.6%

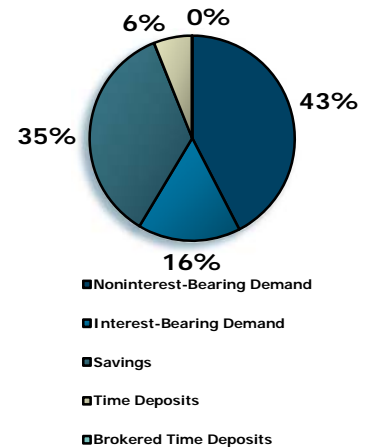
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 12,904	\$ 12,015	\$ 12,398
Allowance for loan losses	92,975	90,749	87,551
Allowance for loan losses to total loans	2.27%	2.24%	2.22%
Total equity to total assets	9.81%	9.20%	8.57%
Total equity	\$ 627,245	\$ 602,665	\$ 538,057
Tier 1 Capital	664,220	649,523	592,136

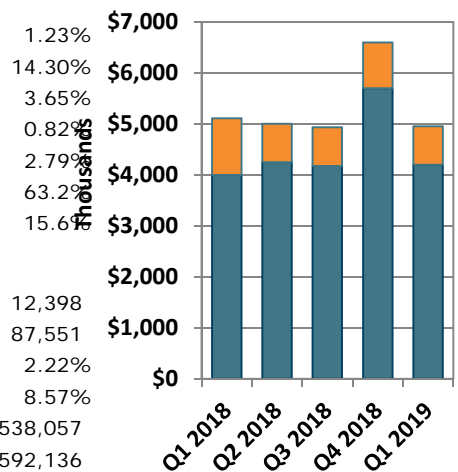
Total Loan Portfolio
\$4.10 Billion at 3/31/2019



Total Deposit Portfolio
\$5.45 Billion at 3/31/19



Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees