

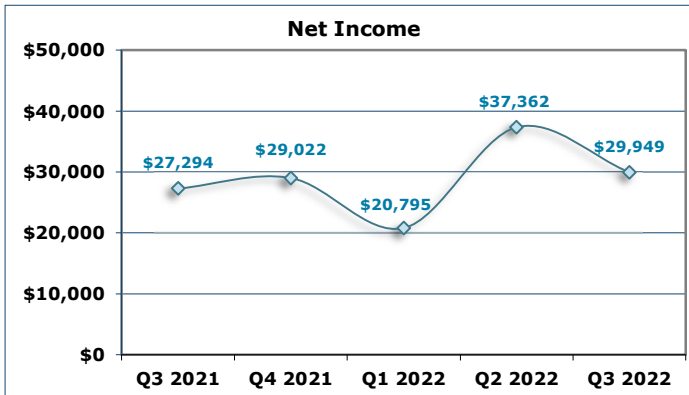
W.T.B. Financial Corporation



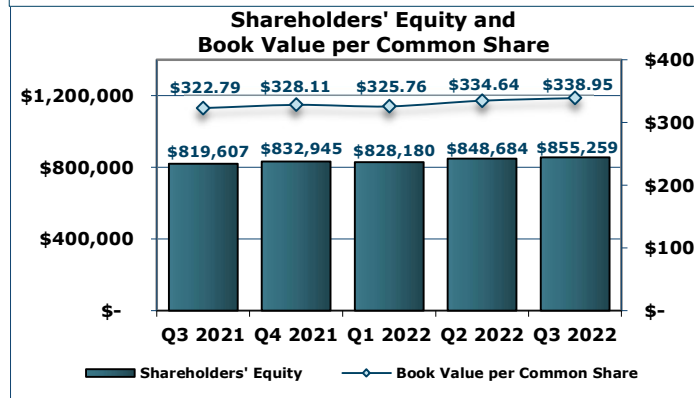
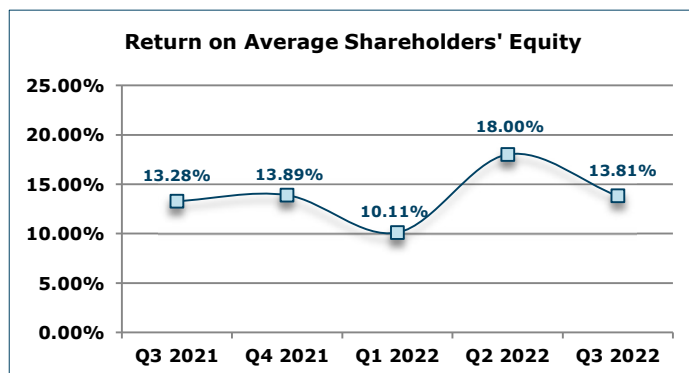
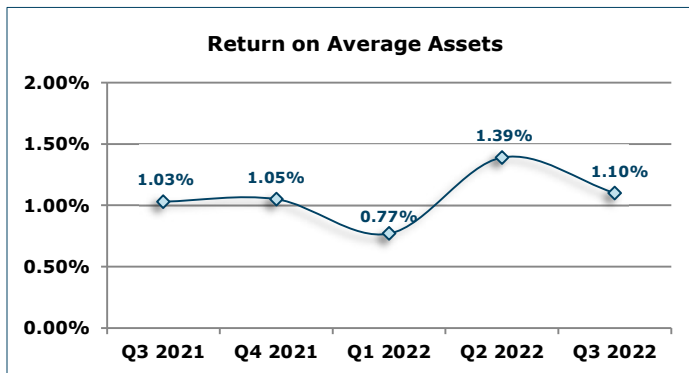
Company Profile 3rd Quarter 2022

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

Financial Highlights



- Net Income decreased by \$7.4 million to \$29.9 million compared to the prior quarter, which included an \$11.7 million increase in interest revenue offset by the prior quarter recapture of provision for loan losses and provision for unfunded commitment reserve.
- Shareholders' Equity increased by \$6.6 million, mostly from the increase in earnings net of dividends.
- Deposits decreased \$66.7 million, or 2.8% annualized, to \$9.4 billion.
- Loans increased \$217.9 million, or 15.2% annualized, to \$5.90 billion.
- Allowance for loan losses remained strong at 2.00% of loans and 3,842% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$532 thousand to \$3.1 million, or 0.03% 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

	9/30/2022	6/30/2022	9/30/2021
Income Statements			
Net interest revenue	\$ 86,863	\$ 76,020	\$ 75,054
Provision (recapture) for loan losses	1,000	(24,000)	-
Net interest revenue after provision for loan losses	85,863	100,020	75,054
Noninterest revenue	14,481	16,485	16,699
Noninterest expense	62,094	68,645	56,827
Income before provision for income taxes	38,250	47,860	34,926
Provision for income taxes	8,301	10,498	7,632
Net income	\$ 29,949	\$ 37,362	\$ 27,294

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 763,075	\$ 996,267	\$ 1,935,454
Securities	3,687,733	3,739,692	2,993,962
Loans net of allowance for loan losses	5,784,780	5,567,871	5,343,508
Other assets	323,829	320,597	310,523
Total assets	\$ 10,559,417	\$ 10,624,427	\$ 10,583,447

LIABILITIES

Deposits	\$ 9,374,985	\$ 9,441,660	\$ 9,397,003
Borrowings	220,764	227,483	262,357
Other liabilities	108,409	106,600	104,480
Total liabilities	9,704,158	9,775,743	9,763,840

SHAREHOLDERS' EQUITY

Total shareholders' equity	855,259	848,684	819,607
Total liabilities and shareholders' equity	\$ 10,559,417	\$ 10,624,427	\$ 10,583,447

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 11.91	\$ 14.80	\$ 10.76
Earnings - diluted	11.91	14.80	10.75
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	338.95	334.64	322.79

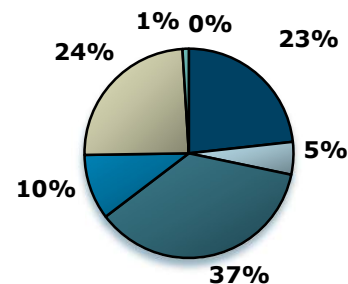
PERFORMANCE RATIOS

Return on average assets	1.10%	1.39%	1.03%
Return on average shareholders' equity	13.81%	18.00%	13.28%
Margin on average earning assets	3.28%	2.90%	2.90%
Noninterest revenue to average assets	0.53%	0.61%	0.63%
Noninterest expense to average assets	2.28%	2.55%	2.14%
Efficiency ratio	61.2%	74.2%	61.9%
Cash dividends to net income	15.5%	12.5%	17.1%

ASSET QUALITY AND CAPITAL

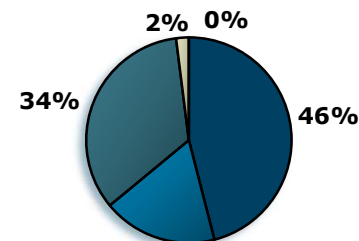
Noncurrent loans + ORE	\$ 3,077	\$ 3,609	\$ 52,170
Allowance for loan losses	118,231	117,253	139,316
Allowance for loan losses to total loans	2.00%	2.06%	2.54%
Total equity to total assets	8.10%	7.99%	7.74%
Total equity	\$ 855,259	\$ 848,684	\$ 819,607
Tier 1 Capital	903,400	881,956	815,980

Total Loan Portfolio
\$5.90 Billion at 9/30/22



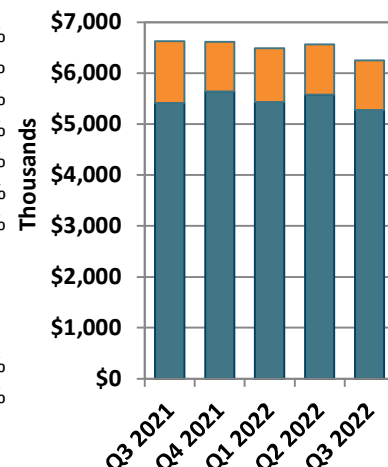
- Held for Sale
- Commercial & Industrial
- Agricultural
- Commercial RE
- Construction & Development
- Residential RE
- Consumer

Total Deposit Portfolio
\$9.38 Billion at 9/30/22



- Noninterest-Bearing Demand
- Interest-Bearing Demand
- Savings
- Time Deposits
- Brokered Time Deposits

Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees