

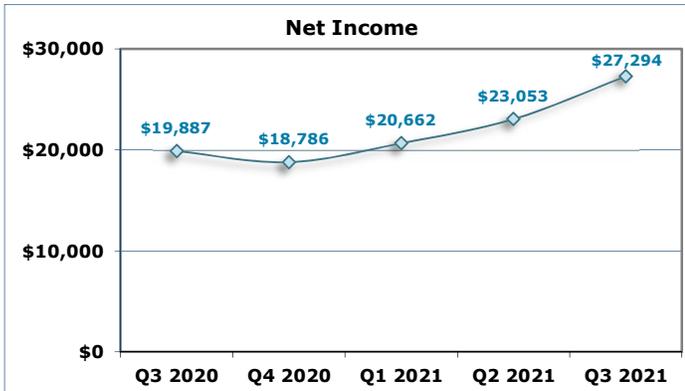
W.T.B. Financial Corporation



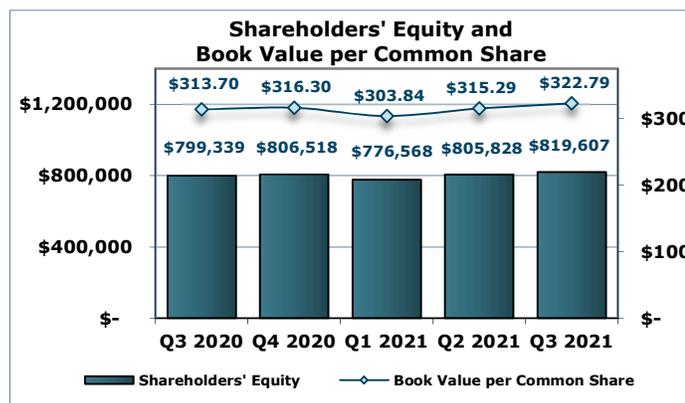
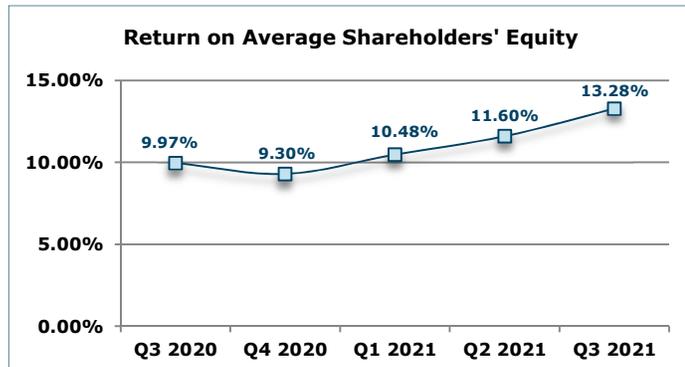
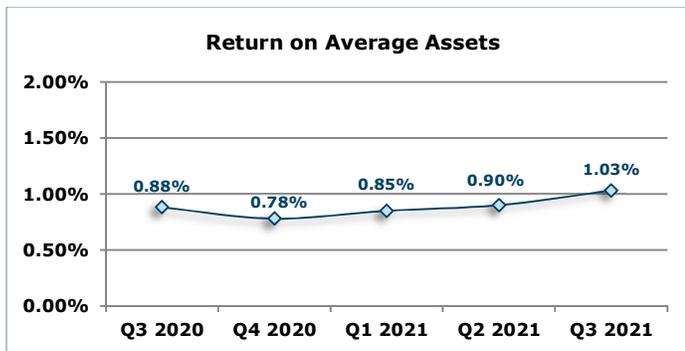
Company Profile 3rd Quarter 2021

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

Financial Highlights



- Net Income increased by \$4.2 million to \$27.3 million compared to the prior quarter.
- Shareholders' Equity increased by \$13.8 million, mainly from earnings in excess of dividends paid.
- Loans decreased \$193.0 million, or 13.5% annualized, to \$5.48 billion.
- Assets remained elevated by \$412.4 million Paycheck Protection Program (PPP) loans outstanding.
- Deposits increased \$277.0 million, or 12.0% annualized, to \$9.4 billion.
- Allowance for loan losses remained strong at 2.54% of loans, or 2.75% of total loans less the PPP loans, and 267% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$2.0 million to \$52.2 million, or 0.49% 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

	9/30/2021	6/30/2021	9/30/2020
Net interest revenue	\$ 75,054	\$ 73,279	\$ 69,004
Provision for loan losses	-	3,000	9,000
Net interest revenue after provision for loan losses	75,054	70,279	60,004
Noninterest revenue	16,699	16,533	17,389
Noninterest expense	56,827	57,278	51,842
Income before provision for income taxes	34,926	29,534	25,551
Provision for income taxes	7,632	6,481	5,664
Net income	\$ 27,294	\$ 23,053	\$ 19,887

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 1,935,454	\$ 1,441,880	\$ 1,012,260
Securities	2,993,962	3,065,531	2,277,328
Loans net of allowance for loan losses	5,343,508	5,536,692	5,749,996
Other assets	310,523	236,761	204,401
Total assets	\$ 10,583,447	\$ 10,280,864	\$ 9,243,985

LIABILITIES

Deposits	\$ 9,397,003	\$ 9,120,085	\$ 8,151,919
Borrowings	262,357	255,799	205,481
Other liabilities	104,480	99,152	87,246
Total liabilities	9,763,840	9,475,036	8,444,646

SHAREHOLDERS' EQUITY

Total shareholders' equity	819,607	805,828	799,339
Total liabilities and shareholders' equity	\$ 10,583,447	\$ 10,280,864	\$ 9,243,985

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 10.76	\$ 9.07	\$ 7.85
Earnings - diluted	10.74	9.06	7.84
Common cash dividends	1.84	1.85	1.85
Common shareholders' equity	322.79	315.29	313.70

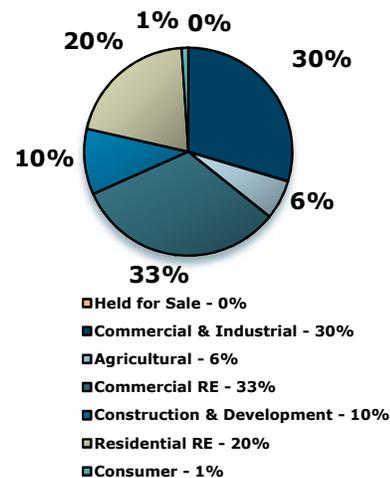
PERFORMANCE RATIOS

Return on average assets	1.03%	0.90%	0.88%
Return on average shareholders' equity	13.28%	11.60%	9.97%
Margin on average earning assets	2.90%	2.94%	3.14%
Noninterest revenue to average assets	0.63%	0.65%	0.77%
Noninterest expense to average assets	2.14%	2.25%	2.29%
Efficiency ratio	61.9%	63.7%	60.0%
Cash dividends to net income	17.1%	20.4%	23.6%

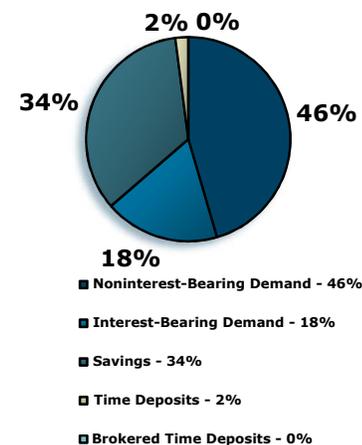
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 52,170	\$ 54,177	\$ 14,197
Allowance for loan losses	139,316	139,113	121,077
Allowance for loan losses to total loans	2.54%	2.45%	2.06%
Total equity to total assets	7.74%	7.84%	8.65%
Total equity	\$ 819,607	\$ 805,828	\$ 799,339
Tier 1 Capital	815,980	799,421	749,190

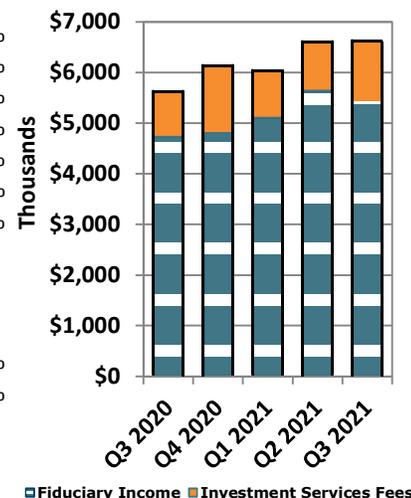
Total Loan Portfolio
\$5.48 Billion at 9/30/21



Total Deposit Portfolio
\$9.40 Billion at 9/30/21



Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees