

W.T.B. Financial Corporation

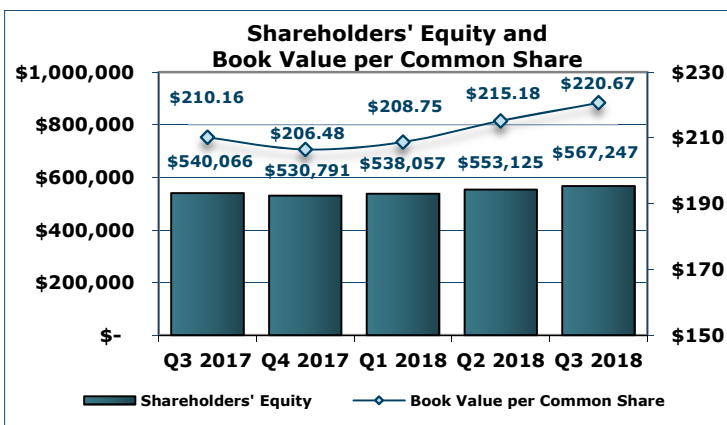
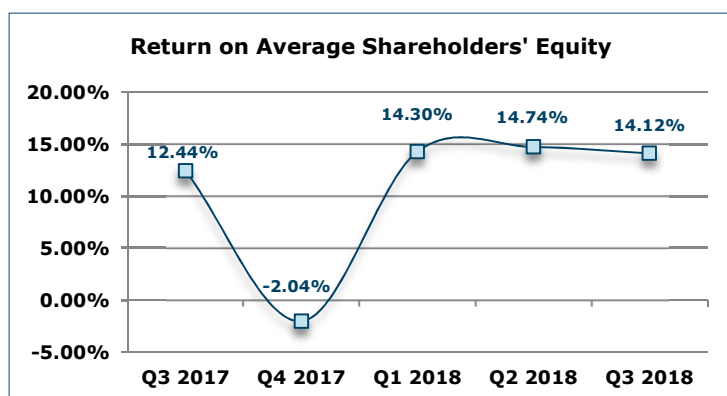
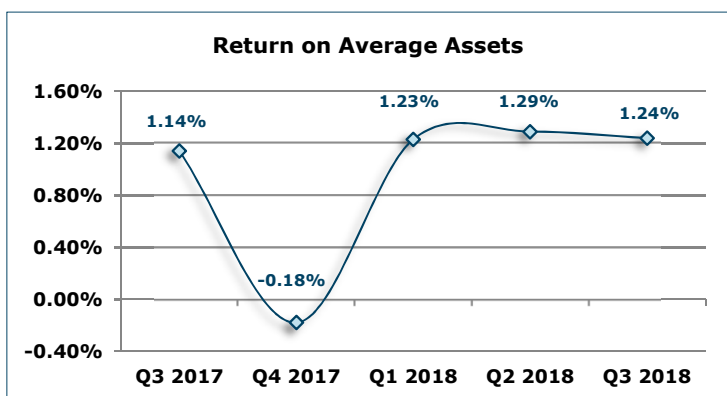
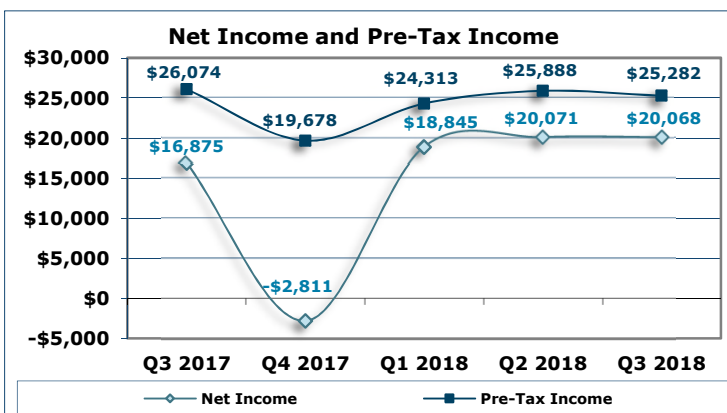


Company Profile 3rd Quarter 2018

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

Financial Highlights

- The Company reported net income of \$20.1 million, up 18.9% year over year, which includes the favorable impact of the lower federal corporate tax rate from 35% to 21%. The passage of the tax reform bill just before the end of 2017 resulted in a revaluation of the deferred tax asset and a one-time write down of \$16.8 million in the fourth quarter.
- Deposits increased \$168.9 million, or 12.6% annualized, to \$5.5 billion
- Loans decreased \$24.1 million, or 2.4% annualized, to \$4.1 billion
- Return on Assets was 1.24% for the quarter compared to 1.29% for the previous quarter
- Return on Equity was 14.12% for the quarter compared to 14.74% for the previous quarter
- Allowance for loan losses remained strong at 2.24% of loans and 963% of noncurrent loans



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

| | 9/30/2018 | 6/30/2018 | 9/30/2017 |
|--|------------------|------------------|------------------|
| Income Statements | | | |
| Net interest revenue | \$ 60,308 | \$ 58,028 | \$ 53,469 |
| Provision for loan losses | 600 | 1,300 | - |
| Net interest revenue after provision for loan losses | 59,708 | 56,728 | 53,469 |
| Noninterest revenue | 11,613 | 12,953 | 11,783 |
| Noninterest expense | 46,039 | 43,793 | 39,178 |
| Income before income taxes | 25,282 | 25,888 | 26,074 |
| Income taxes | 5,214 | 5,817 | 9,199 |
| Net income | \$ 20,068 | \$ 20,071 | \$ 16,875 |

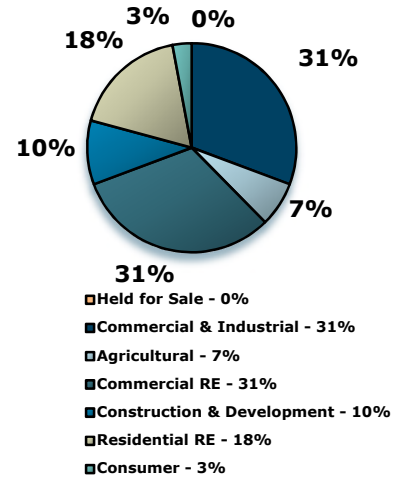
| Condensed Balance Sheets | | | |
|--|---------------------|---------------------|---------------------|
| ASSETS | | | |
| Cash and interest-bearing deposits | \$ 757,127 | \$ 739,759 | \$ 545,072 |
| Securities | 1,540,463 | 1,363,042 | 1,492,498 |
| Loans net of allowance for loan losses | 3,963,909 | 3,989,799 | 3,867,405 |
| Other assets | 146,241 | 133,129 | 157,216 |
| Total assets | \$ 6,407,740 | \$ 6,225,729 | \$ 6,062,191 |
| LIABILITIES | | | |
| Deposits | \$ 5,548,990 | \$ 5,380,063 | \$ 5,233,563 |
| Borrowings | 242,445 | 252,277 | 246,369 |
| Other liabilities | 49,058 | 40,264 | 42,193 |
| Total liabilities | 5,840,493 | 5,672,604 | 5,522,125 |
| SHAREHOLDERS' EQUITY | | | |
| Total shareholders' equity | 567,247 | 553,125 | 540,066 |
| Total liabilities and shareholders' equity | \$ 6,407,740 | \$ 6,225,729 | \$ 6,062,191 |

| Performance Metrics | | | |
|-----------------------------|---------|---------|---------|
| PER COMMON SHARE | | | |
| Earnings - basic | \$ 7.85 | \$ 7.86 | \$ 6.63 |
| Earnings - diluted | 7.83 | 7.84 | 6.60 |
| Common cash dividends | 1.15 | 1.15 | 0.84 |
| Common shareholders' equity | 220.67 | 215.18 | 210.16 |

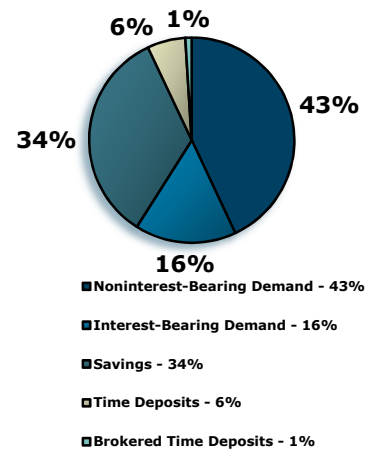
| PERFORMANCE RATIOS | | | |
|--|--------|--------|--------|
| Return on average assets | 1.24% | 1.29% | 1.14% |
| Return on average shareholders' equity | 14.12% | 14.74% | 12.44% |
| Margin on average earning assets | 3.77% | 3.78% | 3.72% |
| Noninterest revenue to average assets | 0.71% | 0.83% | 0.80% |
| Noninterest expense to average assets | 2.83% | 2.81% | 2.65% |
| Efficiency ratio | 63.9% | 61.6% | 59.8% |
| Cash dividends to net income | 14.6% | 14.6% | 12.7% |

| ASSET QUALITY AND CAPITAL | | | |
|--|------------|------------|------------|
| Noncurrent loans + ORE | \$ 9,451 | \$ 9,896 | \$ 12,308 |
| Allowance for loan losses | 91,026 | 89,236 | 89,569 |
| Allowance for loan losses to total loans | 2.24% | 2.19% | 2.26% |
| Total equity to total assets | 8.85% | 8.88% | 8.91% |
| Total equity | \$ 567,247 | \$ 553,125 | \$ 540,066 |
| Tier 1 Capital | 627,497 | 609,836 | 572,295 |

Total Loan Portfolio
\$4.05 Billion at 9/30/2018



Total Deposit Portfolio
\$5.55 Billion at 9/30/2018



Wealth Management & Advisory Services

