WSFS Financial Corporation

2024

MISSION DRIVEN | FUTURE FOCUSED

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE MATTERS


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Environmental, Social, and Governance Matters

At WSFS, our commitment to sustainability is rooted in nearly two centuries of serving our Clients, Associates, and Communities. Since our founding, we have worked to build a legacy defined by Service, Truth, Respect, and a shared mission to make a meaningful and lasting difference for those we serve, enabling WSFS to become the oldest and largest locally headquartered bank and wealth management franchise in the Greater Philadelphia and Delaware region.

We are proud to share the ways we have continued to evolve, amplifying programs and initiatives that reflect our core values and further our vision of creating a brighter future that delivers long-term sustainable value for all of our stakeholders.

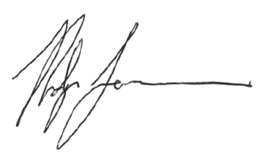
Our Associates remain at the heart of all we do. Through investments in their growth and well-being, like enhanced training programs, wellness initiatives, and continued focus on belonging, we are fostering a workplace that is innovative and inclusive. We recognize that when our Associates thrive, so do our Clients and Communities.

Our dedication to community engagement remains unwavering. In 2024, WSFS Associates volunteered more than 33,000 hours in our Communities, participating in projects that transform neighborhoods, support education, and much more. Additionally, through grants from the WSFS CARES Foundation as well as our Community Reinvestment Act programs, we've supported critical needs such as affordable housing, financial literacy, and food security. These partnerships are the foundation of our commitment to driving positive change where it matters most.

We are proud of our role as a force for good in the region and remain steadfast in our Mission and Strategy of We Stand For Service to strengthen our Communities and help our Associates and Clients achieve their dreams.

As we continue to evolve our strategies to make an even greater impact for those we serve, we're pleased to present our Environmental, Social, and Governance (ESG) Report highlighting key initiatives and results. On behalf of WSFS, thank you for your interest in our ESG efforts and for sharing our vision for a sustainable, inclusive, and prosperous future.

Rodger Levenson
Chairman, President & Chief Executive Officer



Volunteerism

Our Associates live our Mission and Strategy of We Stand For Service each day to support our Clients and Communities.

Team WSFS provides each Associate four paid hours per month to volunteer. We identify opportunities for Associates to serve in board and committee roles for nonprofits, and also work closely with our Community partners to schedule larger volunteer initiatives. This includes celebrating our second annual We Stand For Service Day in June, when we closed our banking offices for half a day so Associates could volunteer across our footprint to amplify our Community impact.

Philanthropy

Our volunteer efforts align closely with the philanthropic efforts of the WSFS CARES Foundation, an affiliated but unconsolidated philanthropic arm of WSFS funded by corporate contributions. Its mission pillars focus on Community Investment, Affordable Housing, Revitalization and Business Economic Empowerment, Education and Leadership Development, and Strengthening Those in Need.

The WSFS CARES Foundation provides grants for initiatives that are innovative, creative, sustainable, and replicable. WSFS also makes substantial corporate contributions to Community organizations and provides contributions to the WSFS CARES Foundation to support future community investments.

Community Development

WSFS continues to optimize our community reinvestment efforts to serve and invest in low- to moderate-income communities, with goals to grow businesses and create jobs, revitalize distressed communities, and increase responsible homeownership. We also facilitate affordable rental housing through Low-Income Housing Tax Credits and provide mortgage loans to low- and moderate-income borrowers and communities.

In 2025, we expect to celebrate the opening of the indoor facilities for the Philadelphia Union's new world-class sports and recreation facility, the WSFS Bank Sportsplex, a 365-day-a-year complex located in Chester, Pennsylvania. The WSFS Bank Sportsplex is estimated to create $90 million in economic impact over the first decade and provide 500,000 visits annually to the Chester Waterfront.

Associate Investment

Our Associates are the engine that drives WSFS forward and form the strong foundation for our culture and business model.

WSFS makes strategic and deliberate investments to attract, develop, and retain talent, provides intentional development opportunities, and establishes career development plans that enable Associates to grow their skillsets. We continue to invest in initiatives that include leadership development, special project team assignments, elevated responsibilities, and robust succession planning.

WSFS is committed to ensuring our Associates represent the Communities we're fortunate to serve. We currently have seven active Resource Groups supporting Associates from diverse backgrounds and made great strides in 2024, including celebrating our inaugural Inclusion Week.

To support our Associates and promote work-life balance, we also offer a variety of benefits, with select benefits outlined in Appendix 1.

Social Highlights

33,000+
VOLUNTEER HOURS

$1.1 Million+
VALUE OF VOLUNTEER TIME*

212
Community organizations where Associates serve on boards and committees

Gallup Associate Engagement Results:

10.5 to 1
Engagement Ratio

Ranked in the **89th** Percentile

353
Active Resource Group Members

Seven Resource Groups

- WSFS | ADAPT
- WSFS | APPN
- WSFS | BOLD
- WSFS | HOLA
- WSFS | NEST
- WSFS | PRIDE
- WSFS | WIN

We Stand For Service Day
WSFS
June 12, 2024

~1,500
Associates

5,000+
Hours Volunteered

130+
Community Organizations Supported

Based on the estimated national value of a volunteer hour by the Independent Sector and the Do Good Institute at the University of Maryland as of April 23, 2024.

Social Highlights

224.5 hours of field time at the WSFS Bank Sportsplex donated

95,000+ pounds of food donated from annual Food Drive and Camp Out for Hunger sponsorship

$3.3 MILLION+ in WSFS CARES Foundation grants and corporate contributions

Revitalization and Business Economic Empowerment: **$414,000+** in grants and sponsorships

Strengthening Those in Need: **$1,048,000+** in grants and sponsorships

Community Investment: **$370,000+** in grants and sponsorships

Education and Leadership Development: **$1,205,000+** in grants and sponsorships

Affordable Housing: **$359,000** in grants and sponsorships

Social Highlights

$102 Million+

in Community Development Loans

$83 Million+

in Small Business Administration Loans

$49 Million+

in Community Development Investments

- **$34 Million+** in CRA mortgage-backed security investments
- **$12 Million+** Low Income Housing Tax Credit (LIHTC) Fund investment
- **$2.5 Million+** Historic Tax Credit

WSFS Mortgage Neighborhood Opportunity Program:

- **$25 Million+** in notional value originated
- 105 units

WSFS Down Payment Grant Program:

- **$2.1 Million+** in grants provided
- **$44 Million+** in notional value originated
- 225 units

FHLBank Pittsburgh First Front Door Program:

- **$2.1 Million+** in grants provided
- **$23 Million+** in notional value originated
- 124 units

Philadelphia Land Bank Turn The Key Program:

- **$18.1 Million+** in notional value originated
- 95 units
- Accounted for 70% of all loans completed through the program in 2024

Governance Matters

WSFS remains committed to operating in accordance with sound corporate governance principles that support operating in a highly regulated industry and our focus on delivering long-term value for all of our stakeholders. These principles form the basis of our reputation for integrity in the marketplace and are essential to our efficiency and overall success of our Mission.

Associate Training

Our Associates complete a wide spectrum of required training based on their position at the Company. Each year, Associates complete and attest to the Code of Business Conduct and Ethics. We also have a host of policies and procedures in place to comply with applicable laws and standards *(see Appendix 2)*.

Marketing and Advertising

WSFS ensures that our Associates comply with, and our advertising practices adhere to, applicable laws and regulations.

Stock Ownership and Retention Guidelines

Our Bylaws require each of our Directors to be a stockholder and own a minimum amount of our common stock as determined from time to time in a guideline approved by our Board of Directors. In addition, our Board of Directors established a guideline for stock ownership by our Executive Leadership Team. These ownership guidelines are evaluated periodically for appropriate adjustments.

Policy Prohibiting Hedging

Our Insider Trading Policy specifically prohibits WSFS insiders, who are defined as Directors, Officers holding the title of Senior Vice President or higher, and any Associates with access to material, non-public information, from hedging the risk associated with the ownership of our common stock.

Board Principles and Guidelines

Our Board of Directors has adopted a set of principles and guidelines for the actions and direction of the Board, and is responsible for oversight of material risks to our operations, including those that are environmental, social, and governance in nature.

Independence

WSFS is committed to having independent oversight from our Board of Directors. Eleven out of 12 of our current Directors are independent under the Nasdaq listing standards. Diego F. Calderin will not be standing for reelection; as a result, following the 2025 Annual Meeting, our Board of Directors will consist of 11 members. Jennifer (J.J.) Wagner Davis has served as our Lead Independent Director since 2021. As outlined in our Annual Report, J.J. will continue to serve on the Board of Directors and will transfer Lead Independent Director duties to Christopher (Chris) T. Gheysens effective July 1, 2025, pending the results of our 2025 Annual Meeting.

CEO and Management Succession Planning

Leadership succession is a shared responsibility of our Executive Leadership Team with oversight from our Board of Directors. The Governance and Nominating Committee and our entire Board of Directors annually review, evaluate, and provide governance and leadership development advice to our CEO and Executive Leadership Team, and directly oversee CEO succession planning.

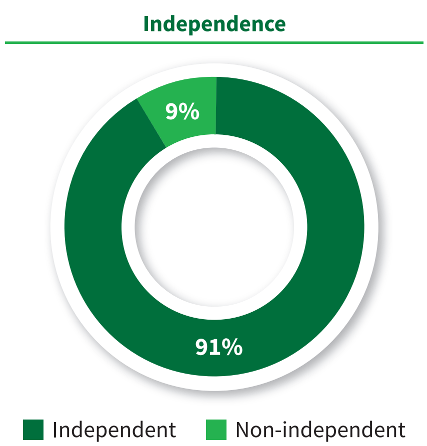
Board Refreshment

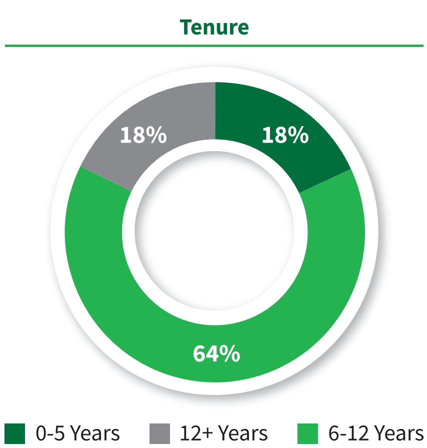
On an annual basis, we actively evaluate the efficacy of our entire Board of Directors as well as individual members. As part of our Board refreshment process, we look for diversity of Board tenure and potential Director candidates who bring perspectives from different backgrounds, education, culture, experience, talent, and faiths. Our Board of Directors believes that it must understand the Associates, Clients, and Communities that WSFS serves, and that our Board of Directors itself should reflect our Communities.

Board Committee

Our Board of Directors has the authority to establish or eliminate existing Board Committees. The Board Committee structure is reviewed annually by the Board's Governance and Nominating Committee.

For more detailed information on our governance practices, please see our Proxy Report at *investors.wsfsbank.com*.





Governance Highlights

38,600+

Compliance training courses completed by Associates

10,000+

Policy reviews and acceptances completed by Associates

8,700+

Data security training courses completed by Associates

Environmental Matters

WSFS is dedicated to meeting evolving Client needs while focusing on sustainability and our impact on the environment. We support a variety of environmentally focused community organizations across our footprint through grants, volunteerism, and Associate board service.

We provide generous public transportation stipend options for Associates to encourage the use of mass transit and reduce our carbon footprint.

WSFS continually reviews and optimizes our physical footprint across the region. In 2024, we continued our efforts to reduce our physical space across select banking offices and corporate locations to bring working groups and business partners together for further collaboration.

Environmental Highlights

44,186

square feet in physical space reduction across our footprint

8

HVAC system replacements to upgrade units with more energy efficient models and R-410A refrigerants

5

Locations converted to more energy efficient lighting

2,200+

IT items recycled

20,200+

pounds of IT items recycled

Appendix 1

Select Associate Benefits

WSFS offers its Associates a wide array of benefits, including but not limited to:
Medical, dental and vision insurance, as well as additional benefits such as virtual physical care solutions; free health coaches; services to find legal representation; identity theft protection; and backup care services
401(k) savings retirement plan (with up to a 5% Company match)
10 weeks of paid parental leave for birth or non-birth parent per birth, surrogacy, adoption or placement of a child/children
Associate counseling services and resources for mental health and other needs, including supplemental mental health coverage, which provides personalized care, fast access to providers, therapy and medication management, care navigators for Associates or their family, certified coaches and digital exercises, and access to personalized free emotional and health advocacy support through our Associate assistance program
Tuition reimbursement of up to $5,250 annually for full-time Associates and $1,500 annually for part-time Associates
Annual Associate service bonus
Four paid hours to volunteer per month
Company-provided parking and public transportation stipends
Preferred pricing benefits on several WSFS banking services, including no or reduced minimum balances or monthly fees for certain products, discounted rates on mortgage loans and refinancings, discounted rates and select waived fees for installment loans and home equity lines of credit, select waived fees for lines of credit, reduced rates on a cash back credit card, and discounts on trust services

Appendix 2

Policies and Procedures

WSFS has policies and procedures in place to comply with applicable laws and standards, including but not limited to:

- Consumer Protection / Fair Lending:
  - Unfair, Deceptive, or Abusive Acts or Practices (UDAAP)
  - Truth in Savings Act (TISA) / Regulation DD
  - Truth in Advertising, Disclosures and Substantiations
  - Truth in Lending Act (TILA) / Regulation Z
  - Equal Credit Opportunity Act (ECOA)
  - Fair Housing Act
  - Telephone Consumer Protection Act (TCPA)
  - Controlling the Assault of Non-Solicited Pornography and Marketing Act (CAN-SPAM)
  - Children’s Online Privacy Protection Rule (COPPA)
  - Responsible Marketing and Advertising Guidelines, including additional requirements for prescreened offers
- Financial Crimes:
  - Bank Secrecy Act (BSA)
  - Anti Money Laundering (AML)
  - Office of Foreign Asset Control (OFAC)
  - The Bank Protection Act
  - Foreign Transaction Reporting Act
  - Financial Recordkeeping and Currency and Foreign Transaction Reporting Act
  - Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act)

Corporate Code of Business Conduct and Ethics

Corporate Complaints Policy

Corporate Travel and Credit Card Policy

Information Security, Data Loss and Prevention and Acceptable Use policies

WSFS Financial Corporation

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