WSFS Financial Corporation

3Q 2016 Investor Update

November 2, 2016

WSFS Financial Corporation

WSFS bank

We Stand For Service®

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Forward-Looking Statements

WSFS Financial Corporation

This presentation contains estimates, predictions, opinions, projections and other “forward-looking statements” as that phrase is defined in the Private Securities Litigation Reform Act of 1995. Such statements include, without limitation, references to the Company’s predictions or expectations of future business or financial performance as well as its goals and objectives for future operations, financial and business trends, business prospects, and management’s outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality or other future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company’s control) and are subject to risks and uncertainties (which change over time) and other factors which could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to, those related to difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which the Company operates and in which its loans are concentrated, including the effects of declines in housing markets, an increase in unemployment levels and slowdowns in economic growth; the Company’s level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; changes in market interest rates may increase funding costs and reduce earning asset yields thus reducing margin; the impact of changes in interest rates and the credit quality and strength of underlying collateral and the effect of such changes on the market value of the Company’s investment securities portfolio; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial and industrial loans in our loan portfolio; the extensive federal and state regulation, supervision and examination governing almost every aspect of the Company’s operations including the changes in regulations affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations being issued in accordance with this statute and potential expenses associated with complying with such regulations; possible additional loan losses and impairment of the collectability of loans; the Company’s ability to comply with applicable capital and liquidity requirements (including the finalized Basel III capital standards), including our ability to generate liquidity internally or raise capital on favorable terms; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; any impairment of the Company’s goodwill or other intangible assets; failure of the financial and operational controls of the Company’s Cash Connect division; conditions in the financial markets that may limit the Company’s access to additional funding to meet its liquidity needs; the success of the Company’s growth plans, including the successful integration of past and future acquisitions; the Company’s ability to complete the pending merger with Penn Liberty on the terms and conditions proposed which are subject to a number of conditions, risks and uncertainties, delay in closing the merger, difficulties and delays in integrating the Penn Liberty business or fully realizing cost savings and other benefits of the merger, business disruption following the merger, Penn Liberty’s customer acceptance of the Company’s products and services and related customer disintermediation; negative perceptions or publicity with respect to the Company’s trust and wealth management business; system failure or cybersecurity breaches of the Company’s network security; the Company’s ability to recruit and retain key employees; the effects of problems encountered by other financial institutions that adversely affect the Company or the banking industry generally; the effects of weather and natural disasters such as floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and man-made disasters including terrorist attacks; possible changes in the speed of loan prepayments by the Company’s customers and loan origination or sales volumes; possible acceleration of prepayments of mortgage-backed securities due to low interest rates, and the related acceleration of premium amortization on prepayments on mortgage-backed securities due to low interest rates; regulatory limits on the Company’s ability to receive dividends from its subsidiaries and pay dividends to its shareholders; the effects of any reputational, credit, interest rate, market, operational, legal, liquidity, regulatory and compliance risk resulting from developments related to any of the risks discussed above; and the costs associated with resolving any problem loans, litigation and other risks and uncertainties, discussed in the Company’s Form 10-K for the year ended December 31, 2015 and other documents filed by the Company with the Securities and Exchange Commission from time to time. Forward looking statements are as of the date they are made, and the Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

Non-GAAP Information

This presentation contains financial information and performance measures determined by methods other than in accordance with accounting principles generally accepted in the United States ("GAAP"). The Company's management uses these non-GAAP measures to measure the Company's performance and believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented. The Company's management believes that investors may use these non-GAAP measures to analyze the Company's financial performance without the impact of unusual items or events that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP. For a reconciliation of these non-GAAP to their comparable GAAP measures, see Appendix 3. The following are the non-GAAP measures used in this presentation:

- Core ROA is a non-GAAP measure that divides (i) net income determined in accordance with GAAP and excluding the impact of securities gains (losses), corporate development expenses, debt extinguishment costs, and other extraordinary items by (ii) average assets
- Core and Sustainable ROA is a non-GAAP measure that divides (i) net income determined in accordance with GAAP and adjusting it by taking core net income and normalizing for long-term credit costs, non-recurring accretion from purchased credit impaired loans ("PCI"), and a normal tax rate by (ii) average assets
- Tangible common equity is a non-GAAP measure and is defined as total average stockholders' equity less goodwill, other intangible assets and preferred stock.
- Return on average tangible common equity is a non-GAAP measure and is defined as net income allocable to common stockholders divided by tangible common equity.
- Core net interest income is a non-GAAP measure that adjusts net interest income as determined in accordance with GAAP to exclude the impact of extraordinary items such as special dividends
- Core noninterest income, also called core fee income, is a non-GAAP measure that adjusts noninterest income as determined in accordance with GAAP to exclude the impact of securities gains (losses)
- Core noninterest expense is a non-GAAP measure that adjusts noninterest expense as determined in accordance with GAAP to exclude corporate development expenses and debt extinguishment costs
- Core efficiency ratio is a non-GAAP measure that is determined by dividing core noninterest expense by the sum of core interest income and core noninterest income
- Core net revenue is a non-GAAP measure core net interest income plus core noninterest Income
- Core EPS is a non-GAAP measure that divides (i) net income determined in accordance with GAAP and excluding the impact of securities gains (losses), corporate development expenses, debt extinguishment costs, and other extraordinary items by (ii) weighted average shares of common stock outstanding

3Q 2016 Highlights

WSFS Financial Corporation

3Q 2016 Highlights

Results:

	Reported	Core[(1)]
• EPS:	$0.41	$0.51
• ROA:	0.82%	1.03%
• ROTCE:	9.69%	12.16%

Completed Acquisitions Consistent with Strategic Plan

- Penn Liberty acquisition successfully closed and converted over the weekend of August 12, 2016. **WSFS currently has 28 offices in southeastern Pennsylvania**
- Closed acquisitions of Powdermill Financial Solutions, an ultra-high net worth multi-family office, on August 1, 2016 and West Capital Management, a fee-only wealth management firm, on October 14, 2016 (Q4). **Fee (non-interest) income to total revenue stood at 35.0% in 3Q 2016**

Strong Revenue Growth

- Core[(1)] net revenue increased $12.2 million, or **20%** over 3Q 2015, reflecting strong organic and acquisition growth
  - Core[(1)] net interest income improved $8.0 million, or **20%** over 3Q 2015; Net interest margin (NIM) was **3.84%** in 3Q 2016, a 5 basis point improvement from 3Q 2015, reflecting the benefits of our recent acquisitions, partially offset by the $100 million in senior notes issued in 2Q 2016
  - Core[(1)] fee (noninterest) income increased $4.2 million, or **20%** over 3Q 2015

(1) Core results are non-GAAP financial measures and should be considered in addition to results prepared in accordance with GAAP, and not a substitute for, or superior to GAAP results. See Appendix 3 for reconciliation to GAAP financial information.

3Q 2016 Highlights

WSFS Financial Corporation

Continued Positive Operating Leverage

- 20% core[(1)] net revenue growth vs. 18% core[(1)] noninterest expense growth from 3Q 2015; = **2%** points in positive operating leverage in 3Q 2016 vs 3Q 2015
- Core[(1)] efficiency ratio improved to **59.0%** in 3Q 2016 from 60.0% in 3Q 2015

Loan and Deposit Growth Continues

- Net loans increased $574.4 million from 2Q 2016. This growth included $473.1 million of loans acquired from Penn Liberty and **organic loan growth of $101.3 million, or 11% annualized**, spread across nearly all loan categories
- Total customer deposits increased by $756.0 million, or 20% not annualized, from 2Q 2016, which included $574.8 million of deposits acquired from Penn Liberty. Excluding these deposits, organic customer deposit growth was $181.2 million, or 19% annualized, from June 30, 2016 including $81.6 million in public funding accounts which is seasonal. The remaining **organic growth of $99.6 million, or 10% annualized**, was mainly low-cost relationship checking or money market accounts

(1) Core results are non-GAAP financial measures and should be considered in addition to results prepared in accordance with GAAP, and not a substitute for, or superior to GAAP results. See Appendix 3 for reconciliation to GAAP financial information.

3Q 2016 Highlights

Credit Costs Include the Impact of the Divestiture and Related Charge-Off of One Problem Loan

- **Exited a $15.4 million substandard local C&I loan relationship**, resulting in a **$4.2 million charge-off** and **$3.0 million in incremental loan loss provision**. This was a longstanding credit, the bank's largest problem loan and had been reported as delinquent one quarter in each of the past 3 years
- Loan loss provision was $5.8 million. Adjusting for the one problem loan, loan loss provision was $2.8 million. Non-provision credit costs were $0.5 million for the quarter

Asset Quality Metrics (Additional details on page 27)

- **Delinquencies (including nonperforming delinquencies) remained very low**, increasing from 0.64% to 0.78% of total gross loans. Adjusting for a large delinquent loan that paid off in early October, delinquencies would have slightly decreased in 3Q 2016 to 0.62%
- Criticized ratio of 29.0%; Classified ratio of 17.9%
- Total NPAs were $40.6 million (0.61% of total assets), a $9.0 million or 7bp, increase from June 30, 2016, primarily as a result of 3 relatively small commercial loans
- Net charge offs, including the $4.2 million charge-off mentioned above, were a $4.6 million or 44bps. **Excluding this loan relationship, net charge offs were very low at $0.4 million**

4Q 2016 Credit Cost Outlook

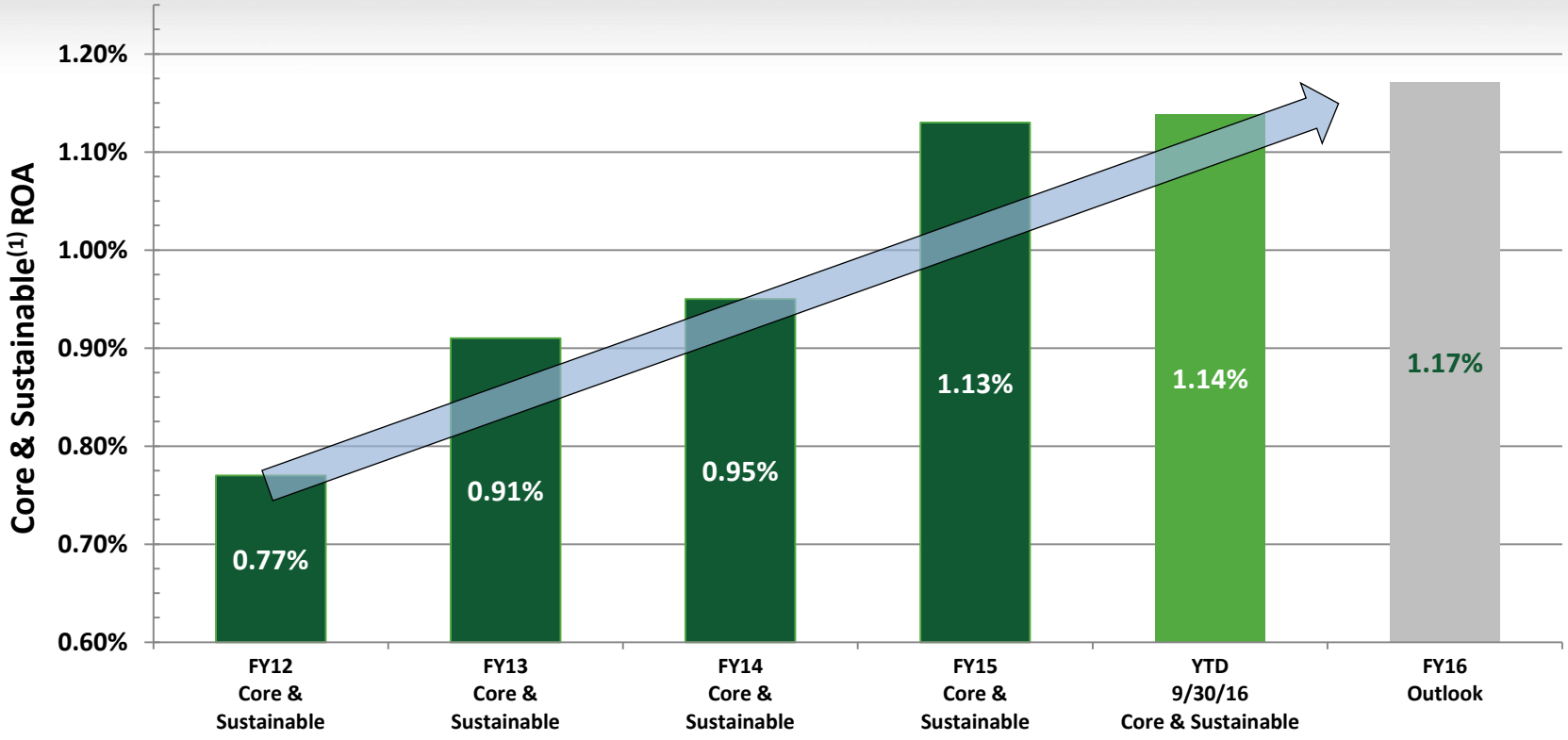
- **We reaffirm our guidance of $2.0 - $2.5 million in total credit costs (provision for loan losses, loan workout expenses, OREO expenses and other credit reserves) in 4Q 2016**

2016-2018 Strategic Plan Goals

WSFS Financial Corporation

2016 Outlook & Actual YTD Results

Core & Sustainable ROA(1)



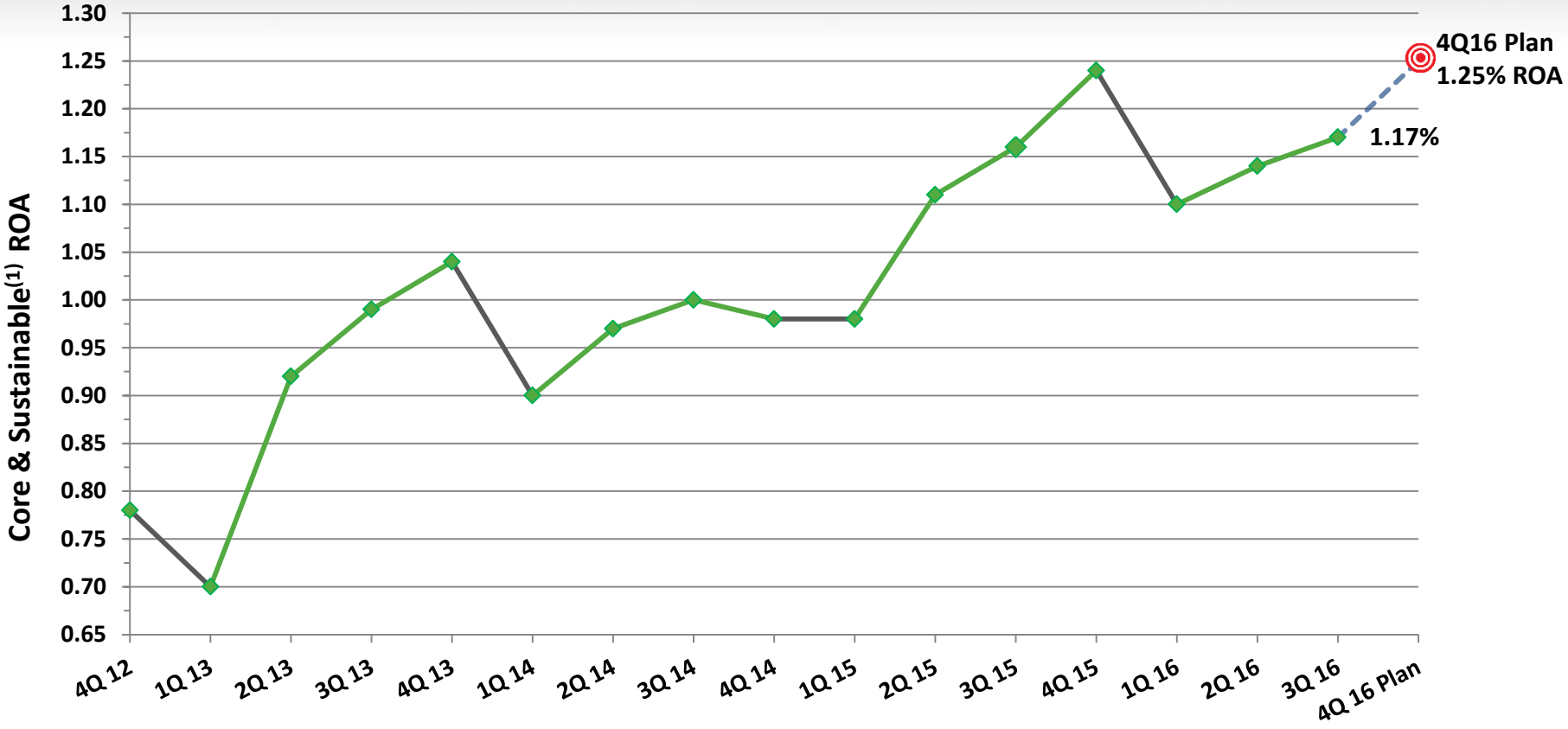
GAAP ROA	0.73%	1.07%	1.17%	1.05%	1.05%

(1) Core and Sustainable ROA is a non-GAAP measure that divides (i) net income determined in accordance with GAAP and adjusting it by taking core net income and normalizing for long-term credit costs, non-recurring accretion from purchased credit impaired loans ("PCI"), and a normal tax rate by (ii) average assets. See Appendix 3 for GAAP reconciliation.

4Q 2016 Outlook

- Linked quarter low to mid single digit organic loan and deposit growth
- Net interest margin of 3.80% - 3.85%
  - $100 million in senior notes issued in 2Q 2016, partially offset by the benefits of our recent acquisitions
- Total fee income growth versus 4Q 2015:
  - Approximately 22%: 14% organic / 8% acquisition
  - Key drivers – Wealth (including Powdermill & West acquisitions), Cash Connect & Mortgage
- Between $2 million and $2.5 million in total credit costs (but can be uneven)
- Efficiency ratio around 60% (excluding corporate development costs)
- Tax rate to remain flat at approximately 36%

Core & Sustainable[1] ROA Trend Line



4Q tends to be the strongest on revenue and expenses; 1Q tends to be the weakest
3Q 2015 ROA of 1.16% grew to 1.24% in 4Q 2015

(1) Core and Sustainable ROA is a non-GAAP measure that divides (i) net income determined in accordance with GAAP and adjusting it by taking core net income and normalizing for long-term credit costs, non-recurring accretion from purchased credit impaired loans ("PCI"), and a normal tax rate by (ii) average assets. See Appendix 3 for a GAAP reconciliation.

2016 – 2018 Strategic Plan Themes

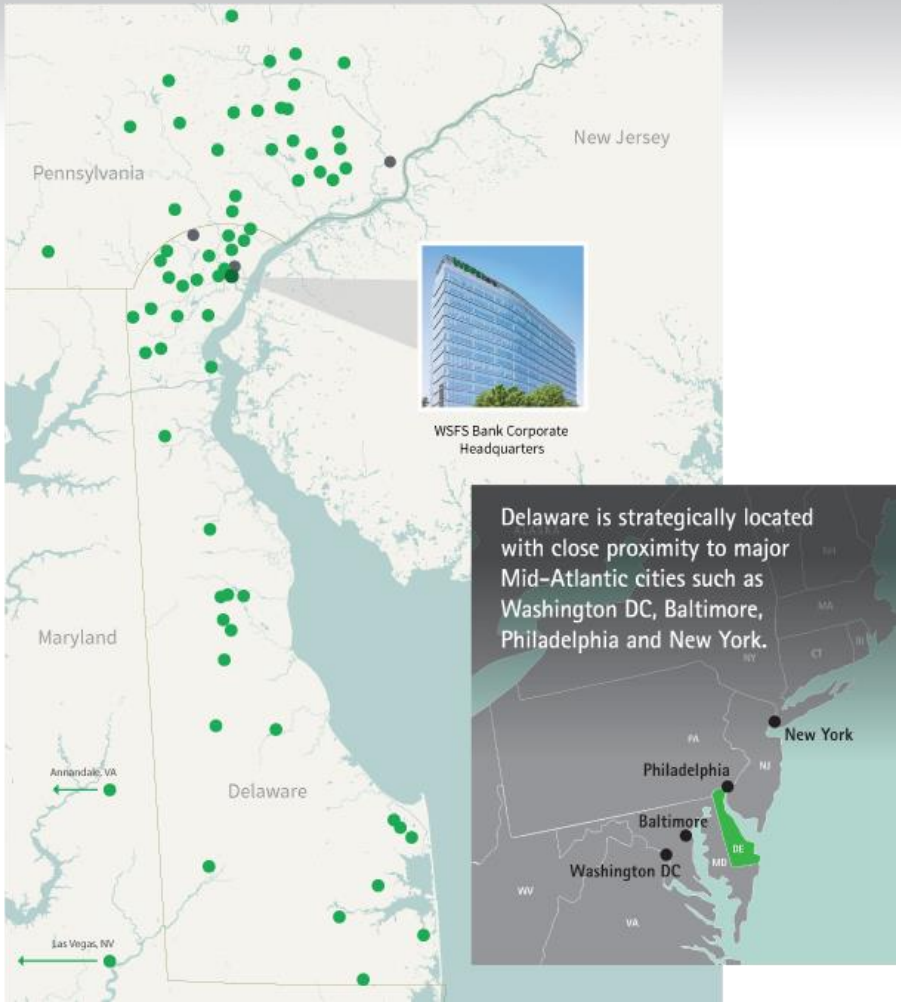
- Strong organic growth driven by favorable market demographics and competitive disruption
- Selected acquisitions with a focus on increasing fee-based revenue
  - Fee (non-interest) income to total revenue of 40% by 4Q 2018
- Positive operating leverage
  - Single digit organic loan and deposit growth
  - Low teens organic fee-income growth
  - Prudent expense management → efficiency ratio ~60%
- Disciplined risk management → NPAs < 1%
- Top quintile performance
  - Core & Sustainable ROA of 1.30% by 4Q 2018

The WSFS Franchise

WSFS Financial Corporation

The WSFS Franchise

- **Largest independent bank and trust co. HQ in the Del. Valley**
  - $6.6 billion in assets
  - $15.0 billion(2) in fiduciary assets, including $1.9 billion(2) in assets under management
  - 76 offices
- **Founded in 1832, WSFS is one of the ten oldest banks in the U.S.**
- **Major business lines**
  - Retail
  - Commercial
  - Wealth Management (1)
  - Cash Connect® (ATM cash and related businesses) (1)



(1) Wealth and Cash Connect businesses conducted on a national basis
(2) Includes AUM of West Capital Management (acquired 10/14/16)

The WSFS Franchise - WSFS Bank

WSFS Financial Corporation

Deposits of Traditional Banks in the State of Delaware
June 30, 2016

Rank	Institution (Adjusted for M&A)	Branch Count	Total Deposits in Market	Total Market Share	'15-'16 Growth	'15-'16 Growth	CAGR '08-'16
1	M&T Bank	39	5,767,847	28.85%	266,786	4.85%	2.44%
2	PNC Bank	39	4,083,312	20.43%	232,162	6.03%	6.70%
3	WSFS Bank	35	3,464,573	17.33%	254,450	7.93%	10.59%
4	Wells Fargo Bank	21	2,171,345	10.86%	140,084	6.90%	-4.88%
5	Citizens Bank	23	1,119,400	5.60%	122,861	12.33%	1.09%
6	TD Bank[1]	13	981,306	4.91%	(58,087)	-5.59%	11.91%
7	Fulton Bank	10	522,251	2.61%	58,519	12.62%	8.98%
8	Artisans' Bank	12	443,108	2.22%	14,062	3.28%	-1.81%
9	County Bank	7	290,031	1.45%	(11,348)	-3.77%	0.11%
10	Bank of America	4	276,261	1.38%	28,066	11.31%	29.54%
	Top 10 State of Delaware Banks[2]	**203**	**$19,119,434**	**95.64%**	**1,047,555**	**5.80%**	**3.34%**

(1) Excludes estimated out-of-market deposits of TD Bank

(2) Top 10 Delaware Banks house 96% of all traditional deposits in the state

(3) Credit Unions represent an additional $1.921B in deposits, including $398.6MM @ Dover FCU and $342.1MM @ Del-One FCU.

*Most recently available FDIC data

The WSFS Franchise – PA Expansion

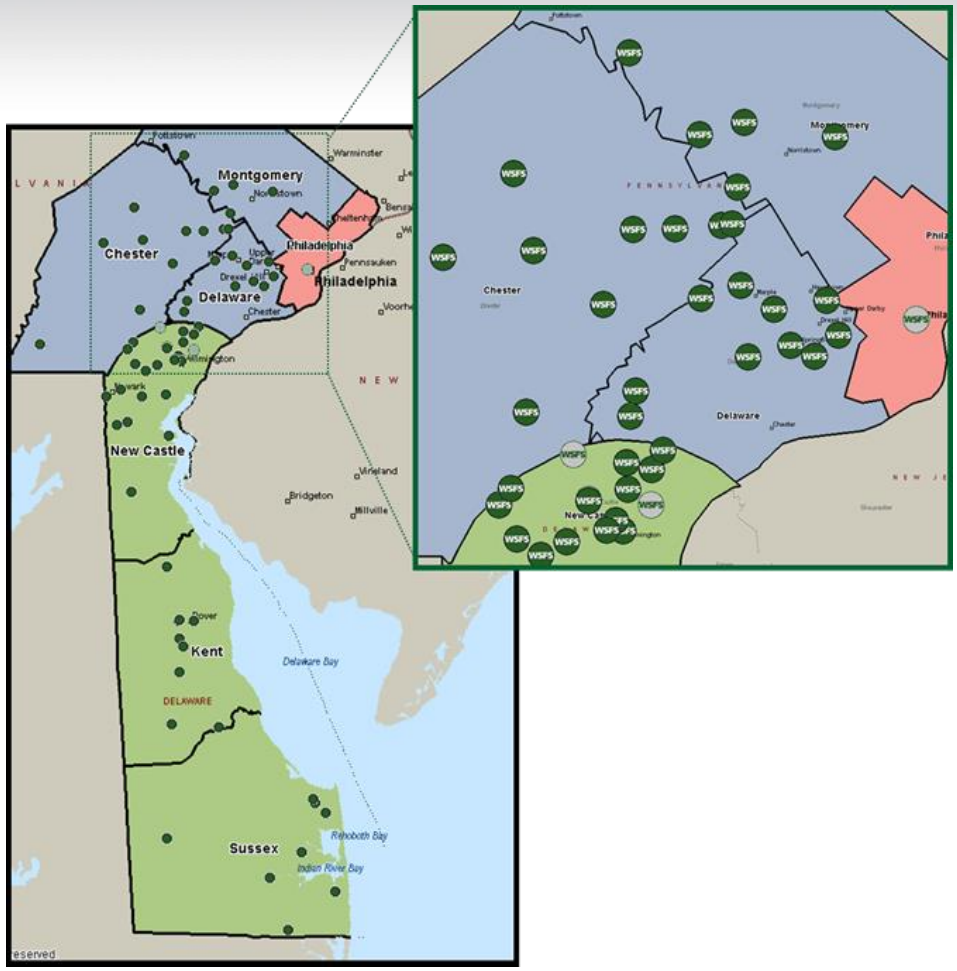
Over the past 5 years, WSFS has successfully expanded its franchise into Pennsylvania through:

- De novo branches; hiring local lenders
- Acquisition of Array / Arrow
- Acquisition of Alliance Bank
- Acquisition of Penn Liberty Bank
- Acquisition of West Capital Management (closed 10/14/16)

Strong position as one of the few remaining super-community banks in the attractive and rapidly consolidating southeastern PA markets

- Approximately $5.4 billion of potential relationship dislocation in three key southeastern PA counties(1) as a result of recent announced acquisitions (SUSQ, NPBC and FNFG) by large, out-of-state super-regionals

Penn Liberty increases PA scale to 28 total offices across Chester, Delaware, and Montgomery counties, within a very tight geography



Source: SNL Financial.
1) Chester, Delaware and Montgomery. Measured by deposits.

The WSFS Franchise – PA Expansion

WSFS Financial Corporation

Deposits of Traditional Banks in Chester, Delaware and Montgomery Counties in Pennsylvania
June 30, 2016*

Rank	Institution (Adjusted for M&A)	Branch Count	Total Deposits in Market	Total Market Share	'15-'16 Growth	'15-'16 Growth	CAGR '08-'16
1	Wells Fargo Bank	81	$9,998,026	18.54%	$717,580	7.18%	37.89%
2	Citizens Bank of Pennsylvania	78	$6,716,543	12.45%	$227,891	3.39%	26.87%
3	TD Bank	47	$6,557,250	12.16%	-$70,991	-1.08%	25.87%
4	PNC Bank	43	$5,149,275	9.55%	$446,431	8.67%	44.00%
5	BB&T	65	$3,369,044	6.25%	-$378,973	-11.25%	1.38%
6	Bank of America	23	$2,319,933	4.30%	$334,466	14.42%	68.63%
7	The Bryn Mawr Trust Company	33	$2,316,091	4.29%	$113,774	4.91%	38.87%
8	First Niagara Bank	36	$1,916,222	3.55%	$96,228	5.02%	-39.68%
9	Santander Bank	37	$1,861,093	3.45%	$95,537	5.13%	5.26%
10	Univest Bank and Trust Co.	21	$1,495,155	2.77%	$110,022	7.36%	27.04%
11	WSFS Bank[2]	24	$1,060,811	1.97%	$480	0.05%	43.29%
	Other banks	204	$12,235,329	22.69%	$842,537	6.89%	-39.38%
	Total Ches/Del/Mont Counties[1]	**668**	**$53,933,961**	**100.00%**	**$2,534,502**	**4.93%**	**38.37%**

(1) Ally Bank (f/k/a GMAC Bank) is not considered traditional deposits and therefore excluded for 2008.

*Most recently available FDIC data

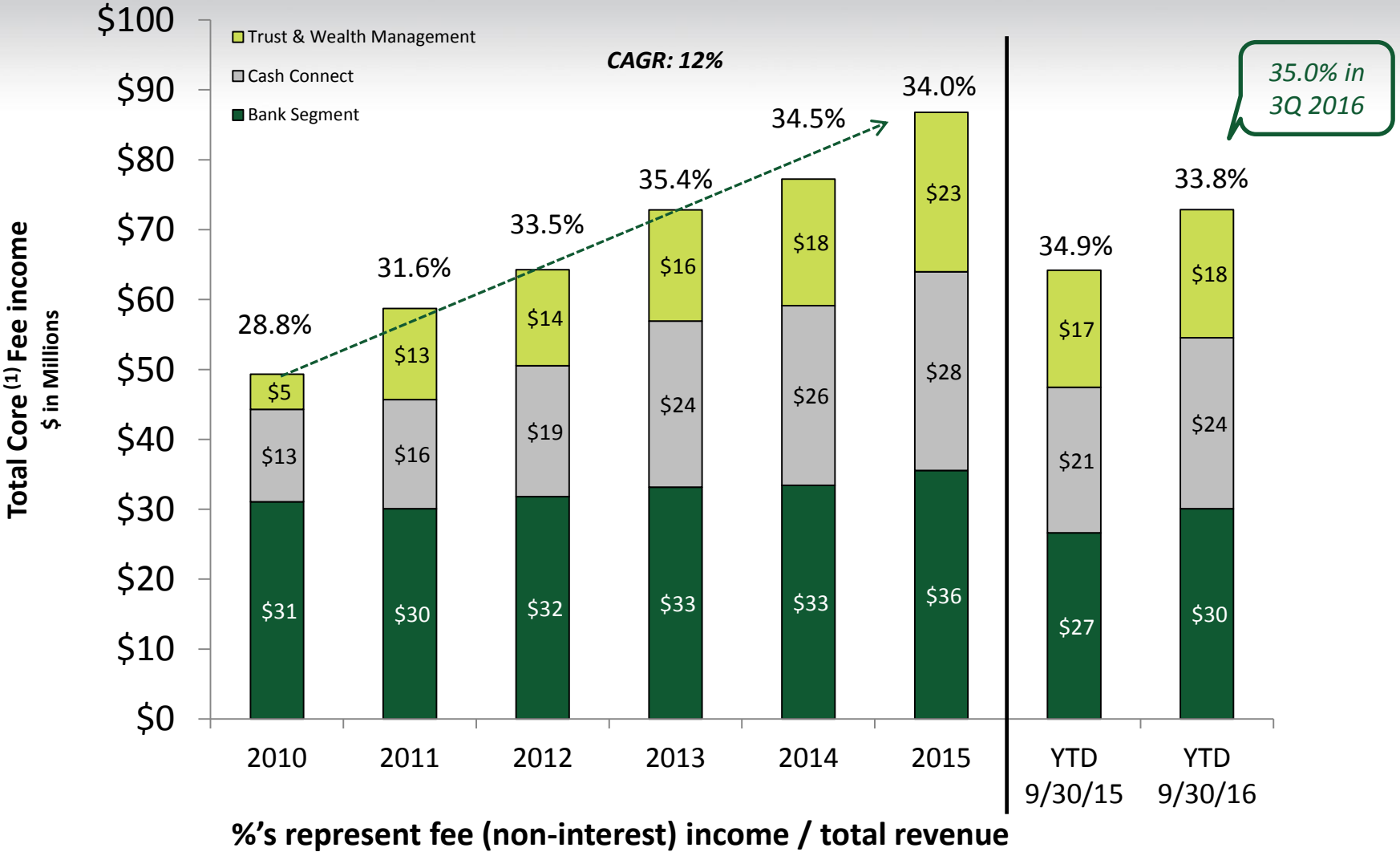
(2) WSFS deposits include the acquisition of Penn Liberty .

(3) Credit Unions represent an additional $6.412B in deposits, including $2.171B @ Citadel FCU, $1.616B @ TruMark FCU and $878.8MM @ Franklin Mint FCU.

The WSFS Franchise – Diversified & Robust Fee Income

WSFS Financial Corporation

WSFS Strategic Plan goal of fee (non-interest) income to total revenue of 40% by 4Q 2018



(1) Excludes extraordinary items on page 38

The WSFS Franchise – WSFS Wealth

Net Revenue of $9.3 million in 3Q 2016; Pre-tax profit of $3.2 million

WSFS Financial Corporation

WSFS Wealth Investments

- Offers insurance and brokerage products
- Focus on retail banking clients
- **$514,000 revenue in 3Q 2016**

Cypress Capital Management

- Registered investment advisor offering a "balanced' investment style focused on preservation of capital and current income
- Focus on high net worth individuals
- $683 million assets under management
- **$854,000 revenue in 3Q 2016**

WSFS Wealth Private Bank

- Offers credit and deposit products
- Focus on high net worth individuals
- Partners/refers to other wealth units
- **$3.1 million revenue in 3Q 2016**

WSFS Wealth CHRISTIANA TRUST®

- Fiduciary and investment services
- Services to personal trust clients as well as trustee, agency, bankruptcy, custodial and commercial domicile services to corporate and institutional clients
- $13.6 billion assets under administration including $541 million in assets under management
- Ranked #1 in Trust Revenue growth in the state of Delaware and 26th nationwide(1)
- **$4.4 million revenue in 3Q 2016**

Visual representation does not include Powdermill or West which were acquired on 8/1/16 and 10/14/16, respectively

(1) Per *Bank Director* Magazine

The WSFS Franchise – WSFS Wealth

Recent Strategic Acquisitions

WSFS Financial Corporation

POWDERMILL
FINANCIAL SOLUTIONS
A Wholly-Owned Subsidiary of WSFS Financial Corp.

- Closed August 1, 2016
- Boutique multi-family office providing estate and business succession planning, bill paying, tax planning and preparation, investment tracking and philanthropy management
- Ultra-High net worth clientele

WCM
WEST CAPITAL MANAGEMENT

- Closed October 14, 2016 (4th Quarter)
- Fee-only wealth management firm with approximately $700 million in AUM
- Custom planning and investment management for institutions and high net worth individuals

The WSFS Franchise – Cash Connect®

WSFS Financial Corporation

- Leading provider of ATM vault cash, armored carrier management, cash forecasting services, insurance and equipment services
  - More than $890 million in vault cash
  - Over 20,000 non-bank ATMs nationwide
  - Adding ATM settlement services to existing managed service offering
  - Expanding ATM managed services from ISO market to FI market sector
- Operates over 440 ATMs for WSFS Bank; largest in-market ATM franchise
- **$8.1 in million net revenue (fee income less funding costs) and $2.3 million in pre-tax profitability in 3Q 2016**
  - 5 year CAGR for net revenue is 16%
  - 3Q 2016 net revenue increased 16% from 3Q 2015
- Also serves as an innovation center for the company, both expanding core ATM offerings and additional payment-, processing- and software-related activities; e.g., launched WSFS Mobile Cash – allows Customers to securely withdraw cash from ATMs by using their WSFS Mobile Banking App.
- Realizing strong growth in its new deposit safe cash logistics product rolled out in early 2015. Significant deposit safe partners have been added to the program which has built a strong pipeline for 2016.



CashConnect®
INNOVATING CASH LOGISTICS

Selected Financial Information

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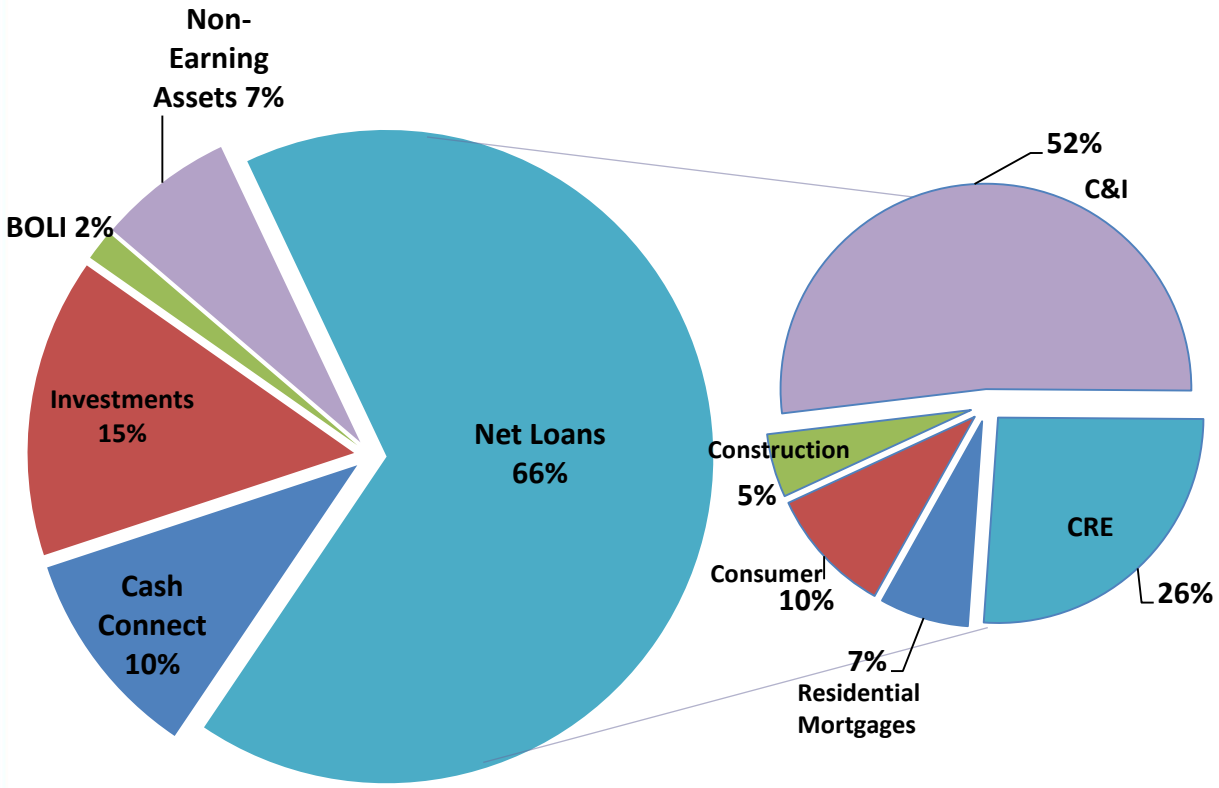
The WSFS Franchise - WSFS Bank

Asset Composition – September 30, 2016

Assets $6.6 Billion; Net Loans $4.4 Billion



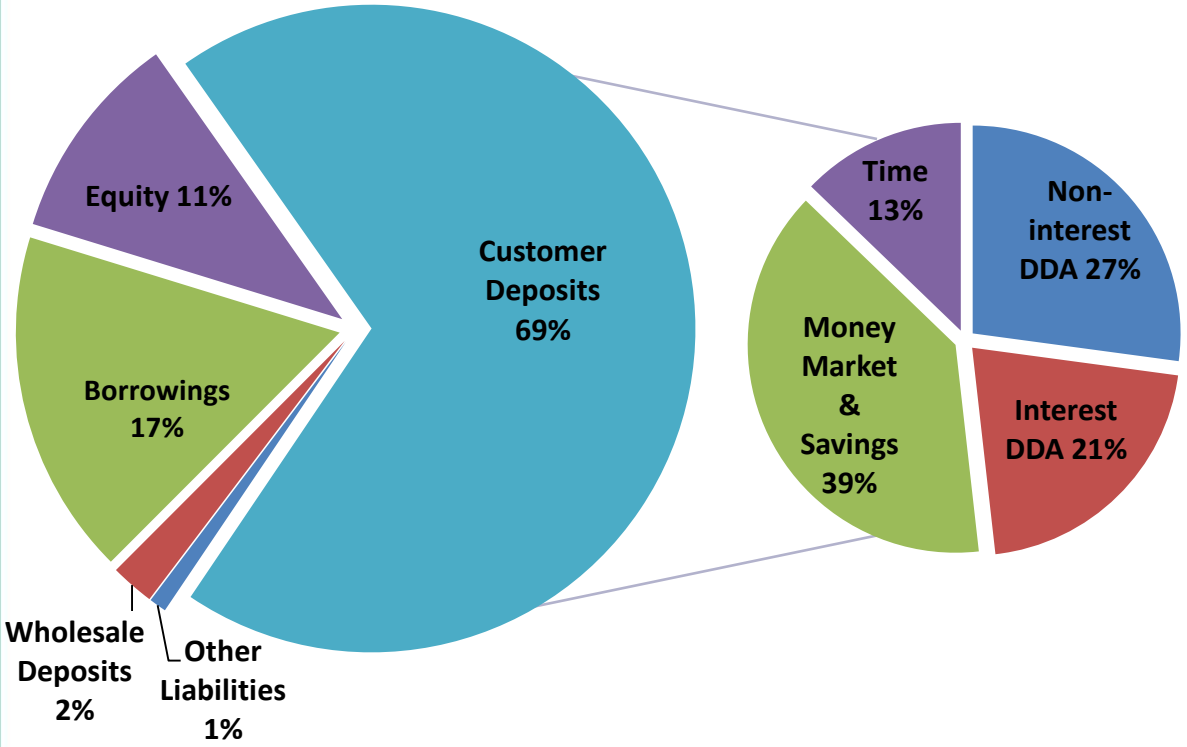
- **Commercial loans comprise 83% of the loan portfolio**
- C&I (including owner-occupied real estate), the largest component, makes up **52%** of the loan portfolio

The WSFS Franchise - WSFS Bank

WSFS Financial Corporation

Funding Composition – September 30, 2016

Total Funding – $6.6 Billion; Customer Deposits- $4.6 Billion



- **Core customer funding comprises 87% of total customer funding**
- Non-interest and very low interest DDA (WAC 14bps) stand at **48%** of total customer funding

Well Positioned for Rising Rates

BPS Change[1]	NII % Impact	NII $ Impact
+100	0.2%	+$0.4mm
+200	2.4%	+$4.8mm
+300	4.3%	+$8.6mm
+400	6.3%	+$12.7mm

Balance Sheet Drivers

- +100 Model results primarily reflects impact of WSFS prime
- High % of variable/adjustable rate total loan portfolio: 66%
- High % core deposits: 87%; High % non-interest bearing and low-interest DDA: 48%
- Solid brand and position / WSFS is a market “price leader”

(1) WSFS IRR model estimates: Static Balance Sheet / Instantaneous Rate Shocks

Overall Credit Trends Remain Strong

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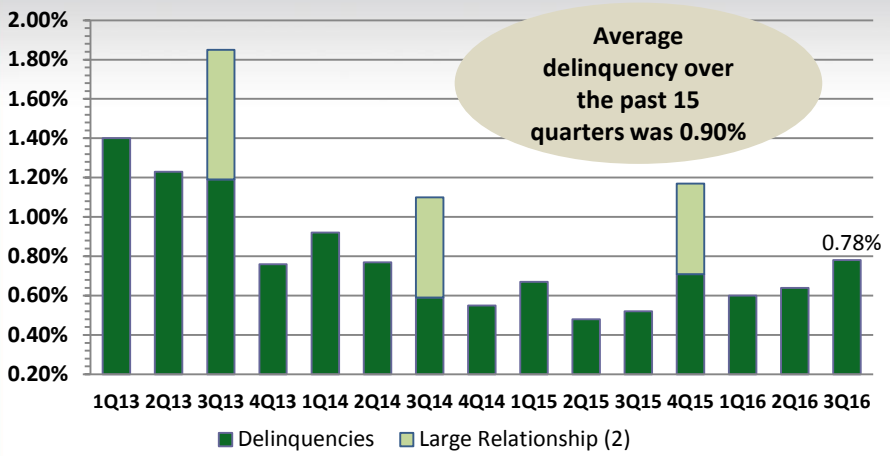
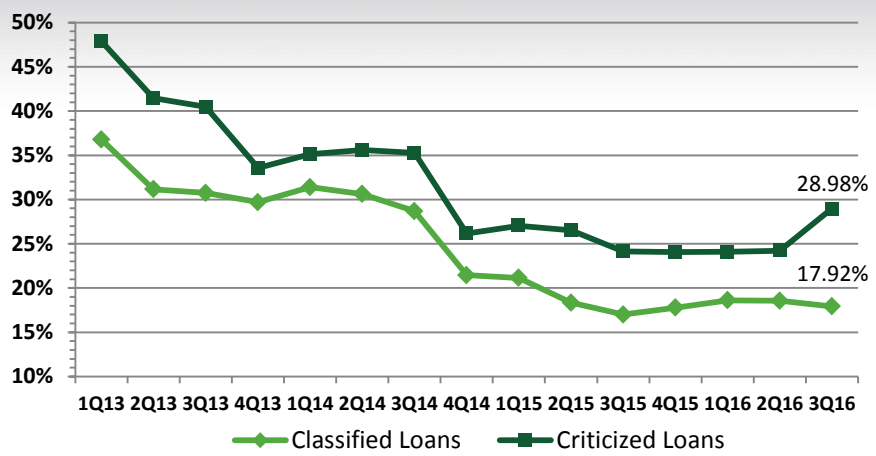
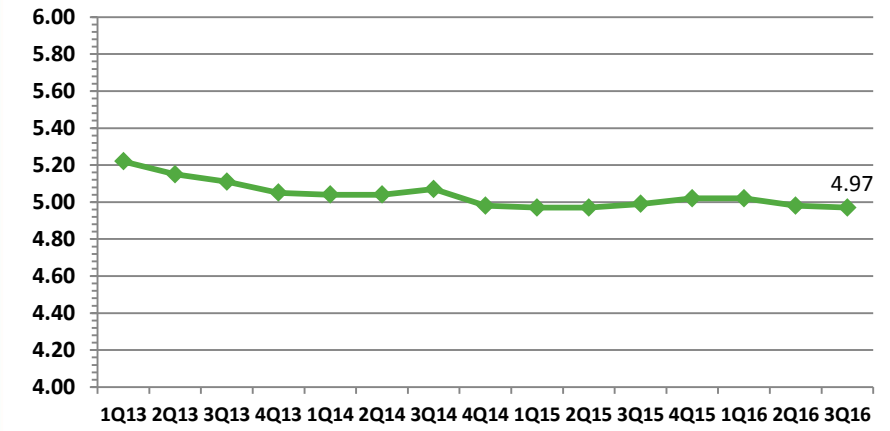
Delinquencies (1) / Gross Loans



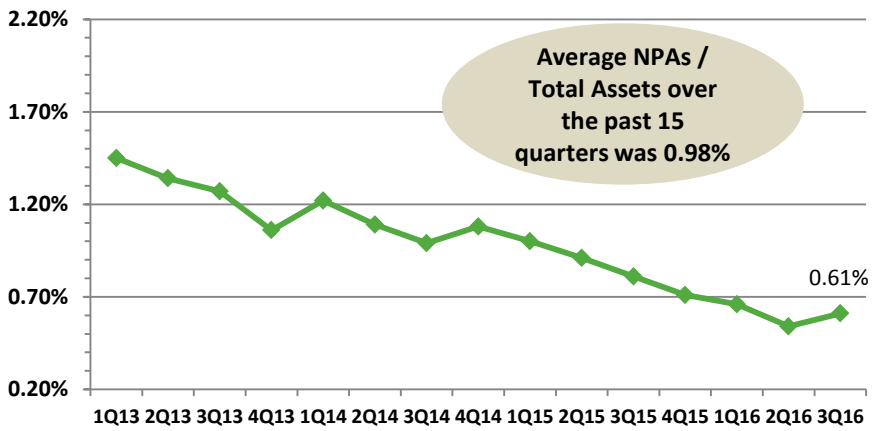
Criticized & Classified Loans / Tier-1 + ALLL



Weighted Average Risk Rating (3)



NPAs / Total Assets

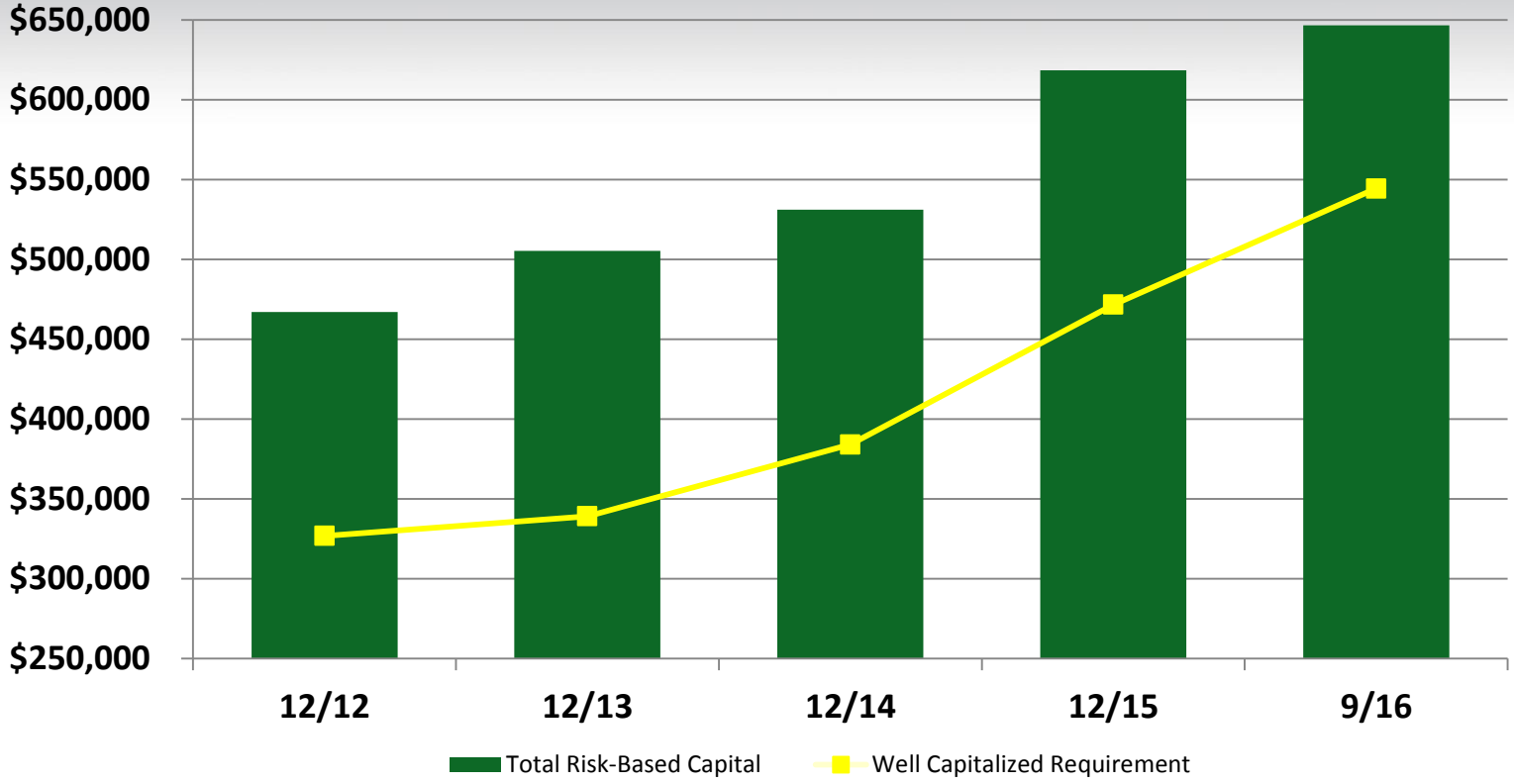


(1) Includes non-accruing loans. Adjusting for a large delinquent loan that paid off in early October, delinquencies would have slightly decreased in 3Q 2016 to 0.62%
(2) One large $15.4 million, highly-seasonal relationship that was exited in 3Q 2016
(3) 10 point scale; 1 is substantially risk-free, 10 is a loss. Figures are based on loan outstandings.

Robust Capital to Grow and to Return to Shareholders

WSFS Financial Corporation

Total Risk Based Capital (TRBC) *000's*



	12/12	12/13	12/14	12/15	9/16
TRBC	14.29%	14.36%	13.83%	13.11%	11.88%
Tier-1 Capital	13.04%	13.16%	12.79%	12.31%	11.14%
Excess RBC (above 10%)	$140,117	$153,542	$147,186	$146,788	$102,130
TCE	7.72%	7.69%	9.00%	8.84%	8.05%
TBV/Share	$12.74	$12.89	$15.30	$16.30	$16.57

Strong Alignment / Capital Management

- **Executive management bonuses and equity awards based on <u>bottom-line performance</u>**
  - ROA, ROTCE and EPS growth
- **Insider ownership[1] is over 5%**
  - Board of Directors and Executive Management ownership guidelines in place and followed
- **In 3Q 2016, WSFS repurchased 50,000 shares of common stock at an average price of $37.08 as part of our 5% buyback program approved by the Board of Directors in 4Q 2015**
  - 991,194 shares remaining to purchase under the current authorization
  - $121.0 million in cash remains in the Holding Company as of 9/30/2016
- **The Board of Directors approved a 17% increase of the quarterly cash dividend to $0.07 per share of common stock in October 2016**

(1) As defined in our most recent proxy statement, as adjusted for unvested stock options approved by shareholders and awarded to the CEO and EVPs in April 2013.

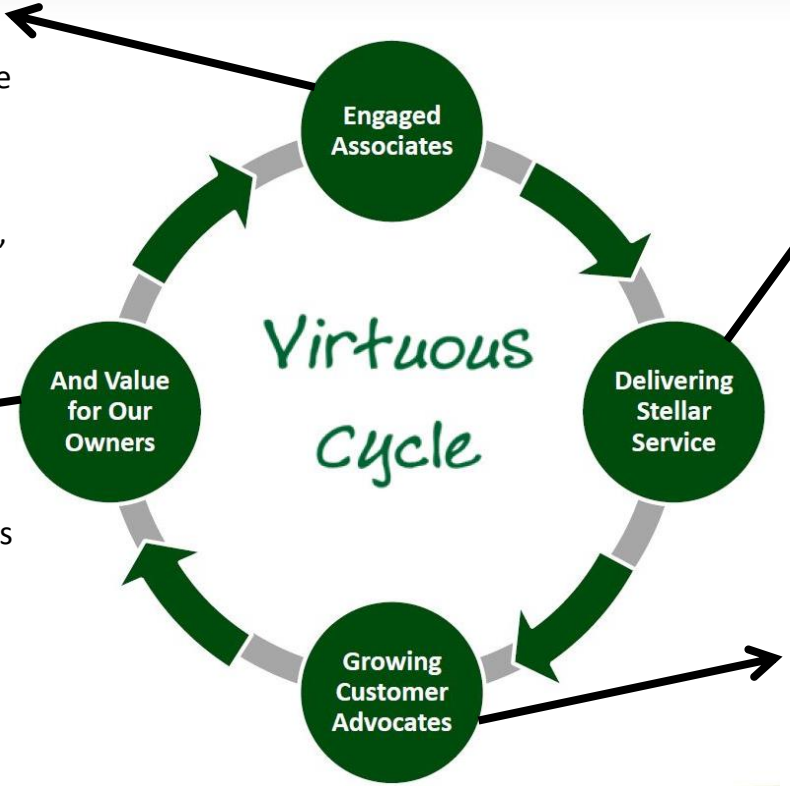
Business Model and Total Shareholder Returns

WSFS Financial Corporation

- Consistently ranked in the top quartile of all businesses surveyed[1]
- Received the 2016 Gallup Great Workplace Award
- WSFS has been recognized by The Wilmington News Journal as a "Top Workplace Award" winner eleven years in a row.
- Awarded "Top Workplace Award" by Philly.com for the past two years
- Named a 2016 Bank & Thrift "Sm-All Star" by a prominent investment bank
- Ranked 25th in BankDirector.com's performance scorecard for banks with $5B - $25B in assets
- **Total Shareholder Returns[2]**

	WSFS	Nasdaq Bank Index
1 year	**27.6%**	10.7%
3 year	**85.6%**	37.2%
5 year	**262.0%**	140.3%
10 year	**94.6%**	15.8%

Focused Business Model



- Voted "Top Bank" in Delaware six years running (The News Journal)
- Customer advocacy survey places WSFS at the 78th percentile[1]
- On a scale of 1-5, 67% of WSFS Customers rated us a "5" saying "WSFS is the perfect bank for people like me."[1]

(1) Completed by the Gallup Organization, as of December 31, 2015

(2) Per Bloomberg; closing price as of September 30, 2016

Appendices

WSFS Financial Corporation

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Appendix 1 – Management Team

- Mark A. Turner, 53, has served as President and Chief Executive Officer since 2007. Mr. Turner was previously Chief Operating Officer and the Chief Financial Officer for WSFS. Prior to joining WSFS, his experience includes working at CoreStates Bank and Meridian Bancorp. Mr. Turner started his career at the international professional services firm of KPMG, LLP. He received his MBA from the Wharton School of the University of Pennsylvania, his Masters Degree in Executive Leadership from the University of Nebraska and his Bachelor's Degree in Accounting and Management from LaSalle University.

- Rodger Levenson, 55, Executive Vice President and Chief Corporate Development Officer since 2015. Mr. Levenson was previously the Chief Commercial Banking Officer from 2006 to 2015 and interim Chief Financial Officer from March 2015 to May 2016. From 2003 to 2006, Mr. Levenson was Senior Vice President and Manager of the Specialized Banking and Business Banking Divisions of Citizens Bank. Mr. Levenson received his MBA in Finance from Drexel University and his Bachelor's Degree in Finance from Temple University.

- Dominic C. Canuso, CFA, 41, recently joined WSFS as Executive Vice President and Chief Financial Officer. From 2006 to 2016, he was Finance Director at Barclays' US Credit Card Business, most recently servicing as Line of Business CFO. Prior to Barclays, he was at Advanta Bank and Arthur Andersen Consulting. Mr. Canuso received his Executive MBA and Bachelor's Degree from Villanova University.

- Steve Clark, 59, joined WSFS Bank in 2002 and has served as Executive Vice President and Chief Commercial Banking Officer since May 2016. From 2002 thru 2006, Mr. Clark led and managed the establishment of the Middle Market lending unit, and in 2007 became Division Manager of the Business Banking and Middle Market Divisions. Prior to 2002, he spent 23 years in various commercial banking positions at PNC Bank and its predecessor companies. Mr. Clark received his MBA in Finance from Widener University and his Bachelor of Science Degree in Business Administration (Marketing) from the University of Delaware.

- Peggy H. Eddens, 61, Executive Vice President, Chief Human Capital Officer since 2007. From 2003 to 2007 she was Senior Vice President for Human Resources and Development for NexTier Bank, Butler PA. Ms. Eddens received a Master of Science Degree in Human Resource Management from La Roche College and her Bachelor of Science Degree in Business Administration with minors in Management and Psychology from Robert Morris University.

- Paul D. Geraghty, 63, Executive Vice President and Chief Wealth Officer since 2011. From 2007 to 2010, he was Chief Executive Officer at Harleysville National Corporation, Harleysville, PA. Mr. Geraghty received his Bachelor of Science in Accounting from Villanova University and pursued graduate study in business at Lehigh University.

Appendix 1 – Management Team

- Thomas W. Kearney, 68, Executive Vice President and Chief Risk Officer has been with WSFS since 1998. Mr. Kearney holds a Bachelor's degree in Business Administration (Finance and Accounting) from Drexel University. He also holds the professional designations of Certified Bank Auditor (CBA) and Certified Financial Services Auditor (CFSA). As Chief Risk Officer, Mr. Kearney's primary responsibility is to manage and direct the various oversight functions throughout the Company. These oversight functions include Enterprise Risk Management, Loan Review, In-house Counsel, Security/Fraud Investigations, Regulatory Compliance, Internal Control/Audit and Credit Administration.

- S. James Mazarakis, 59, Executive Vice President and Chief Technology Officer since 2010. Mr. Mazarakis served in a senior leadership role as Chief Information Officer for T. Rowe Price, and Managing Director and Divisional CIO at JP Morgan Investment Asset Management. He received his Master of Science degree in Management of Technology from Polytechnic Institute of New York University.

- Thomas Stevenson, 64, has served as President of Cash Connect Division since 2003. Mr. Stevenson joined WSFS in 1996 as Executive Vice President and Chief Information Officer. Prior to joining WSFS, Mr. Stevenson was the Manager of Quality Assurance at Electronic Payment Services. Mr. Stevenson attended Wayne State University and the Banking and Financial Services program at the University of Michigan's Graduate School of Business Administration.

- Patrick J. Ward, 60, joined WSFS in August 2016 as Executive Vice President, Pennsylvania Market President. He also serves on the Board of Directors of WSFS Financial Corporation. Mr. Ward has over 32 years of banking industry experience and previously served as Chairman and CEO of Penn Liberty Bank. He was an EVP of Citizens Bank of Pennsylvania from January 2003 until January 2004. Prior thereto, Mr. Ward served as President and CEO of Commonwealth Bancorp, Inc., the holding company for Commonwealth Bank, until its acquisition by Citizens Bank in January 2003. Mr. Ward is a graduate of Carnegie Mellon University with a Bachelor of Science degree in economics and earned an MBA from the University of Notre Dame.

- Richard M. Wright, 64, Executive Vice President and Chief Retail Banking Officer since 2006. From 2003 to 2006, Mr. Wright was Executive Vice President, Retail Banking and Marketing for DNB First in Downingtown, PA. Mr. Wright received his MBA in Management Decision Systems from the University of Southern California and his Bachelor's Degree in Marketing and Economics from California State University.

Appendix 2 – Business Model

WSFS Financial Corporation

MISSION

We Stand For Service®

VISION

We envision a day when
all our constituents say,
"I can't image a world without WSFS."

STRATEGY

Engaged Associates delivering stellar
experiences growing Customer Advocates
and value for our Owners.℠

VALUES

At WSFS we:
Do the right thing • Serve others
Are open and candid • Grow and improve

Appendix 3 – Non-GAAP Financial Information

Tangible common equity to assets and Tangible common book value per share

	3 Months Ended September 30, 2016	3 Months Ended June 30, 2016	3 Months Ended September 30, 2015
Total Assets	**$6,627,593**	$5,834,107	$5,067,942
Less: Goodwill and other intangible assets	**($172,709)**	($94,073)	($56,339)
Total Tangible Assets	**$6,454,884**	$5,740,034	$5,011,603
Total Stockholders Equity	**$692,010**	$617,196	$505,617
Less: Goodwill and other intangible assets	**($172,709)**	($94,073)	($56,339)
Total Tangible Common Equity (non-GAAP)	**$519,301**	$523,123	$449,278
Calculation of Tangible Common Book Value Per Share			
Book Value per Share (GAAP)	**$22.08**	$20.89	$18.46
Tangible Common Book Value Per Share (non-GAAP)	**$16.57**	$17.70	$16.40
Calculation of Tangible Common Equity to Assets			
Equity to Asset Ratio (GAAP)	**10.44%**	10.58%	9.98%
Tangible Common Equity to Asset Ratio (non-GAAP)	**8.05%**	9.11%	8.96%

Appendix 3 – Non-GAAP Financial Information

Core: GAAP Reconciliation

	3 Months Ended September 30, 2016	3 Months Ended September 30, 2015
Net Interest Income (GAAP)	$49,021	$40,997
Adj:		
Core Net Interest Income	$49,021	$40,997
Noninterest Inc (as reported)	$26,849	$21,665
Adj: Securities Gains	($1,040)	($76)
Core Non-interest Income	$25,809	$21,589
Core Net Revenue [1]	$74,830	$62,586
Noninterest Expense (GAAP)	$50,497	$38,705
Adj: Corporate Development	($5,885)	($855)
Core Noninterest Expense	$44,612	$37,850
Efficiency Ratio (Reported) [2]	**65.91%**	**61.24%**
Core Efficiency Ratio [3]	**59.03%**	**59.96%**

	3 Months Ended September 30, 2016		
	Net Income	**EPS**	**ROA**
Reported (GAAP)	$12,722	$0.41	0.82%
Pre-tax adjustments: Sec gains & corporate development costs	$4,845	$0.15	0.31%
Tax inpact of adjustments	($1,551)	($0.05)	(0.10%)
Core (non-GAAP)	**$16,016**	**$0.51**	**1.03%**

	3 Months Ended September 30, 2016
Total Average Stockholders' equity	$660,585
Less Goodwill and other intangible assets and preferred stock	($131,569)
Total Average Tangible Common Equity	$529,016
Net Income (GAAP)	$12,722
Less: Sec. gains, corp. dev. costs, net of taxes	$3,294
Core Net Income (non-GAAP)	$16,016
Plus Amortization of Goodwill and Other Intangibles	$158
Core Total Tangible Net Income Allocable to Common Stockholders	$16,174
Return on Tangible Common Equity (Reported)	**9.69%**
Core Return on Tangible Common Equity	**12.16%**

(1) Core Net Interest Income plus Core Non-interest Income
(2) Noninterest expense divided by (tax-equivalent) net interest income plus noninterest income
(3) Core noninterest expense divided by (tax-equivalent) core net interest income plus core noninterest income

Appendix 3 -Non-GAAP Financial Information

Core: GAAP Reconciliation

	YTD 2016 Pre-Tax Adjustments	YTD 2016	FY15 Pre-Tax Adjustments	FY15	FY14 Pre-Tax Adjustments	FY14	FY13 Pre-Tax Adjustments	FY13	FY12 Pre-Tax Adjustments	FY12	FY11 Pre-Tax Adjustments	FY11
Reported (GAAP) Net Income		**$45,970**		**$53,533**		**$53,757**		**$46,882**		**$31,311**		**$22,677**
Adj: FHLB Dividend			(808)	(525)								
Adj: Securities Gains	(1,890)	(1,229)	(1,478)	(961)	(1,037)	(674)	(3,516)	(2,285)	(21,425)	(13,926)	(4,878)	(3,171)
Adj: Rev mtg consol gain							(3,801)	(2,471)				
Adj: BOLI Gain									(1,006)	(654)		
Adj: Corp Development	7,003	4,768	7,620	5,486	4,031	2,741	717	538	3,662	2,454	780	507
Adj: Debt Extinguishment			651	423								
Adj: Extraordinary tax benefit					(6,604)	(6,604)						
Core Net Income		**$49,509**		**$57,957**		**$49,220**		**$42,664**		**$19,184**		**$20,013**

Appendix 3 – Non-GAAP Financial Information

Core & Sustainable ROA: GAAP Reconciliation

	YTD 9/30/16	FY15	FY14	FY13	FY12
Reported (GAAP) ROA	**1.05%**	**1.05%**	**1.17%**	**1.07%**	**0.73%**
Non-recurring PCI accretion		(0.02)	-	-	-
Long-term credit normalization	0.02	-	(0.09)	(0.05)	0.33
Securities Gains	(0.03)	(0.02)	(0.01)	(0.05)	(0.33)
SASCO write up		-	-	(0.06)	-
Corporate Development expense	0.11	0.10	0.06	0.01	-
Debt Extinguishment		0.01	-	-	0.06
FHLB Dividend		(0.01)	-	-	-
BOLI		-	-	-	(0.02)
Tax Normalization	(0.01)	0.02	(0.18)	(0.01)	-
Core & Sustainable ROA	**1.14%**	**1.13%**	**0.95%**	**0.91%**	**0.77%**

	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	2Q14	1Q14	4Q13	3Q13	2Q13	1Q13	4Q12
Reported (GAAP) ROA	**0.82%**	**1.23%**	**1.13%**	**1.03%**	**1.14%**	**0.98%**	**1.06%**	**1.07%**	**0.99%**	**1.12%**	**1.52%**	**1.09%**	**1.29%**	**1.00%**	**0.91%**	**0.70%**
Non-recurring PCI accretion			-	(0.07)	-	-	-	-	-	-	-	-	-	-	-	-
Long-term credit normalization	0.15	(0.05)	(0.05)	-	(0.04)	0.10	(0.07)	(0.11)	(0.12)	(0.13)	0.01	(0.04)	(0.03)	(0.03)	(0.11)	0.08
Securities Gains	(0.04)	(0.03)	(0.01)	(0.02)	(0.01)	(0.02)	(0.03)	-	-	(0.02)	(0.03)	(0.04)	(0.02)	(0.05)	(0.10)	(0.22)
SASCO write up				-	-	-	-	-	-	-	-	-	(0.22)	-	-	-
Corporate Development expense	0.24	0.03	0.02	0.27	0.05	0.05	0.03	0.06	0.15	0.01	0.02	0.03	-	-	-	-
Debt Extinguishment			-	0.03	-	-	-	-	-	-	-	-	-	-	-	0.22
FHLB Dividend			-	-	-	-	(0.05)	-	-	-	-	-	-	-	-	-
Tax Normalization	0.00	(0.04)	0.01	-	0.02	-	0.04	(0.04)	(0.02)	(0.01)	(0.62)	-	(0.03)	-	-	-
Core & Sustainable ROA	**1.17%**	**1.14%**	**1.10%**	**1.24%**	**1.16%**	**1.11%**	**0.98%**	**0.98%**	**1.00%**	**0.97%**	**0.90%**	**1.04%**	**0.99%**	**0.92%**	**0.70%**	**0.78%**

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