WSFS Financial Corporation

3Q 2017 Investor Update

November 2, 2017

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. 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 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; 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 manmade 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 stockholders; 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, 2016 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 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 net income is a non-GAAP measure that adjusts net income determined in accordance with GAAP to exclude the impact of securities gains (losses), corporate development expenses, debt extinguishment costs, and other extraordinary items
- 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 earnings per share (EPS) is a non-GAAP measure that divides (i) core net income by (ii) weighted average shares of common stock outstanding for the applicable period
- Core net revenue is a non-GAAP measure that is determined by adding core net interest income plus core noninterest income
- 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 fee income to total revenue is a non-GAAP measure that divides (i) core non interest income by (ii) (tax equivalent) core net interest income and core noninterest income
- Core return on assets (ROA) is a non-GAAP measure that divides (i) core net income by (ii) average assets for the applicable period
- 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 for the applicable period
- 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 (ROTCE) is a non-GAAP measure and is defined as net income allocable to common stockholders divided by tangible common equity

3Q 2017 Highlights

WSFS Financial Corporation

Reported Financial Results

3Q 2017 Reported Results:

• EPS	$0.64	• NIM	3.95%
• ROA	1.20%	• Fee Income / Total Revenue	36.3%
• ROTCE	15.22%	• Efficiency Ratio	60.6%

- Reported net income was $20.6 million, or $0.64 per diluted common share for 3Q 2017 compared to net income of $12.7 million, or $0.41 per share for 3Q 2016 and net income of $20.6 million, or $0.64 per share for 2Q 2017
- Net revenue was $88.6 million an increase of $12.0 million, or **16%** from 3Q 2016
- Net interest income was $56.1 million, an increase of $7.1 million, or **14%** from 3Q 2016 and noninterest income was $32.4 million, an increase of $4.9 million, or **18%** from 3Q 2016
- Noninterest expenses were $54.2 million, an increase of $2.9 million, or **6%** from 3Q 2016

3Q 2017 Highlights

WSFS Financial Corporation

3Q 2017 Core [(1)] Results:

- EPS $0.64
- ROA 1.21%
- ROTCE 15.27%
- NIM 3.95%
- Fee Income / Total Revenue 35.8%
- Efficiency Ratio 60.2%

Strong Revenue Growth

($ in millions)	3Q 2017	3Q 2016	Change
Core[(1)] Net Revenue	$87.8	$75.6	+16%
Net Interest Income	$56.1	$49.0	+14%
Net Interest Margin	3.95%	3.84%	+11bps
Core[(1)] Fee Income	$31.7	$26.5	+19%

- Reflects strong organic and acquisition growth
- Reflects positive effects of our combination with Penn Liberty, higher short-term interest rates and the redemption of $55.0 million of our senior notes in late 3Q 2017
- Includes 13% organic growth

Continued Expense Management

- Core[(1)] efficiency ratio of **60.2%** in 3Q 2017, an improvement compared to 60.9% in 2Q 2017 and 62.7% in 1Q 2017

Stable and Consistent Loan Portfolio Growth Continues

- Net loans increased $74.4 million, or **6% annualized,** from 2Q 2017. These results were highlighted by **23% (annualized) growth in consumer loans** and 8% (annualized) growth in commercial loans
- Net loans increased $258.2million, or again **6%**, compared to 3Q 2016

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

3Q 2017 Highlights

Customer Funding Reflects Strength of Core Deposit Relationships

- Total customer funding increased $226.0 million, or 5% (not annualized) from 2Q 2017. The includes a $216.1 million normal increase in seasonal public funding account balances and a $15.3 million increase in other core deposit accounts, offset by a $5.4 million decrease in CDs
- Consistent with loan growth of 6%, customer funding increased $288.8 million, or **6%**, from 3Q 2016. This included a core deposit increase of $318.9 million, or 8% over the prior year, offset by purposeful run-off of higher-cost CDs

Credit Costs

- Total credit costs (provision for loan losses, loan workout expenses, OREO expenses, and other credit reserves) were $3.5 million for 3Q 2017, an increase from $2.3 million during 2Q 2017, and a decrease from $6.3 million during 3Q 2016. Total credit costs year to date in 2017 were $8.6 million, compared to $8.9 million for the same period in 2016

Credit Quality Trends Remain Stable and Strong

- **Total problem assets decreased** to $147.7 million or 20.63% of Tier 1 Capital plus ALLL, compared to $161.7 million or 23.20 % at 6/30/17
- **Delinquencies (including nonperforming delinquencies) were $27.0 million, a low 0.57% of gross loans,** and a slight increase from $23.9 million and 0.52% of gross loans at 6/30/17
- Total **NPAs declined $6.2 million or 11%** to $52.4 million at 9/30/17, compared to $58.6 million at 6/30/17. NPAs to total assets ratio was 0.76%, compared to 0.86% at 6/30/17.
- **Net charge offs** were $2.7 million or **only 0.23%** of total net loans on an annualized basis, an increase from $1.7 million or 0.15% (annualized) in 2Q 2017. Year to date, the ratio of net charge offs to total gross loans was 0.19%, compared to 0.20% in the same period of 2016

2017 Outlook & 2016-2018 Strategic Plan

WSFS Financial Corporation

2017 Plan → Progress to Date

	Year to Date[1]
• **Mid-to-high single digit** loan and core deposit growth	**6%[2] / 10%[2]**

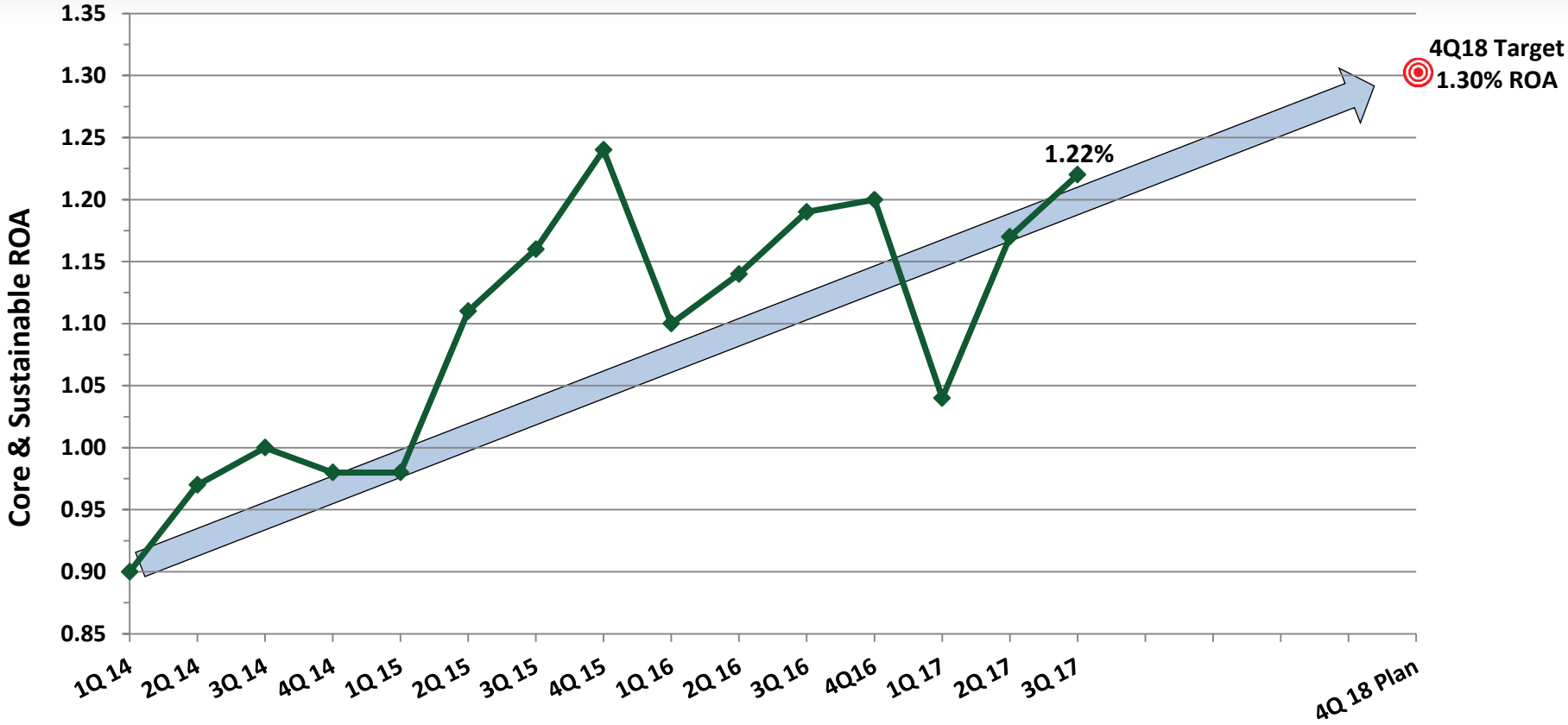
• Net interest margin in the mid **3.90%s**
  • Assumed one rate hike in 2017
  • Included payoff of $55 million in 6.25% senior notes which occurred on 9/1/17 (enhances 4Q 2017 NIM and thereafter)
	3.93% (3.95% in 3Q)

• Total credit costs (provision, loan workout expenses, OREO expenses, and other credit reserves) between **$12 – $14 million for the year** (can be uneven), up from last year given organic and acquisition growth in franchise	**$8.6 million**
• **20%+** non-interest income growth • Organic growth in the mid-teens, supplemented by growth from recent Wealth acquisitions	**21%**
• Efficiency ratio around **60%**	**61.2%** (60.2% in 3Q)
• Effective tax rate of around **35%**	**33.6%**

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

(2) Annualized YTD loan and deposit growth.

Core & Sustainable[1] ROA Trend Line



(1) Core and Sustainable ROA is a non-GAAP financial 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 page 34 for a GAAP reconciliation.

2016 – 2018 Strategic Plan

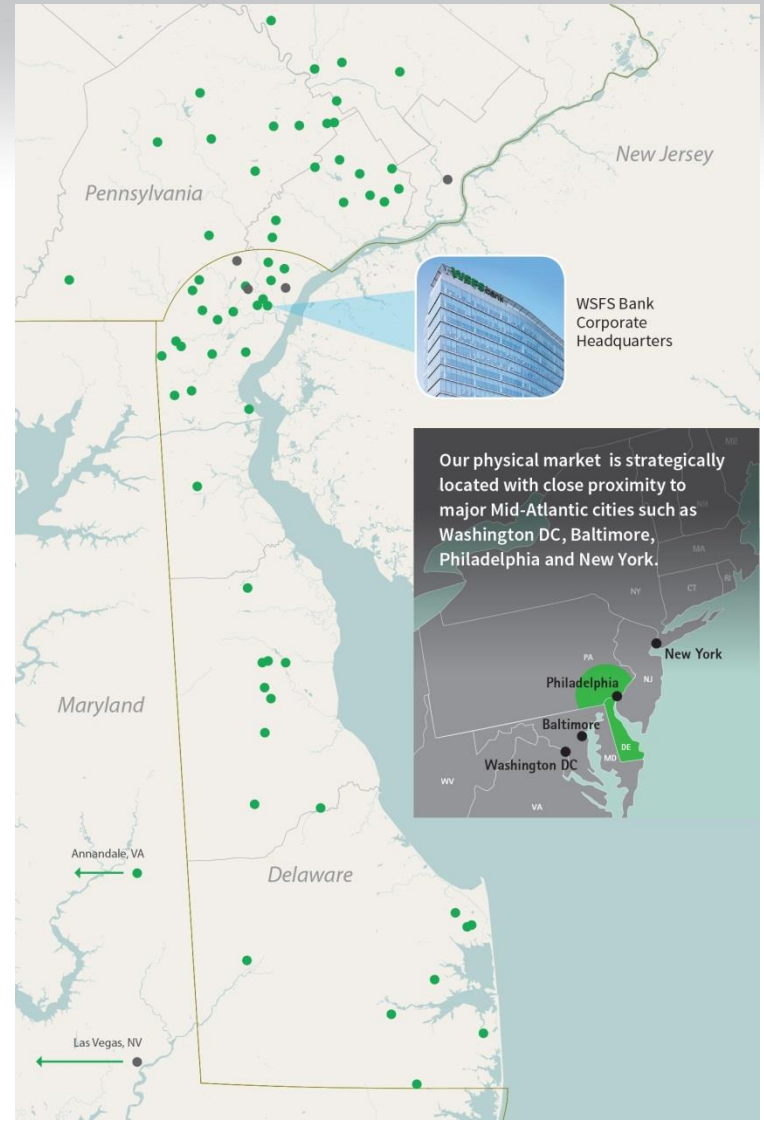
- Strong organic growth driven by favorable market demographics and competitive disruption
- Selected acquisitions with a focus on increasing fee-based revenue
  - Fee (non-interest) income to total revenue of 40% by 4Q 2018
- Positive operating leverage
  - Mid-to-high single digit organic loan and 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**
  - $6.9 billion in assets
  - $18.1 billion in fiduciary assets, including $2.2 billion in assets under management
  - 77 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

The WSFS Franchise

WSFS Financial Corporation

Deposits of Traditional Banks in the State of Delaware
June 30, 2017*

Rank	Institution	Branch Count	Total Deposits in Market	Total Market Share	'16-'17 Growth	'16-'17 Growth	CAGR '08-'17
1	M&T Bank Corp (NY)[1]	39	6,063,740	29.28%	295,893	5.13%	3.08%
2	PNC Financial Service Group (PA)	38	4,384,463	21.17%	301,151	7.38%	7.66%
3	WSFS Financial Corp (DE)	34	3,690,248	17.82%	225,675	6.51%	10.13%
4	Wells Fargo & Co (CA)	20	2,263,441	10.93%	92,096	4.24%	-4.38%
5	TD Bank (Canada)[2]	13	1,151,422	5.56%	183,438	18.95%	14.17%
6	Citizens (RBS - Scotland)	23	1,137,645	5.49%	18,245	1.63%	1.30%
7	Bank of America (NC)	5	685,969	3.31%	409,708	148.3%	45.14%
8	Fulton Financial Corp. (PA)	10	570,966	2.76%	48,715	9.33%	10.20%
9	Artisans' Bank (DE)	12	461,380	2.23%	18,272	4.12%	-1.31%
10	County Bank (DE)	7	298,288	1.44%	8,257	2.85%	0.46%
	Top 10 State of Delaware Banks[3]	**201**	**$20,707,562**	**100.00%**	**1,601,450**	**8.38%**	**4.37%**

(1) M&T Bank deposits excludes a $1.1 billion increase in the Wilmington Trust office. M&T reported '16 - '17 growth is 24.1%.
(2) Excludes estimated out of market deposit of TD bank.
(3) Top 10 Delaware Banks house 96% of all traditional deposits in the share.

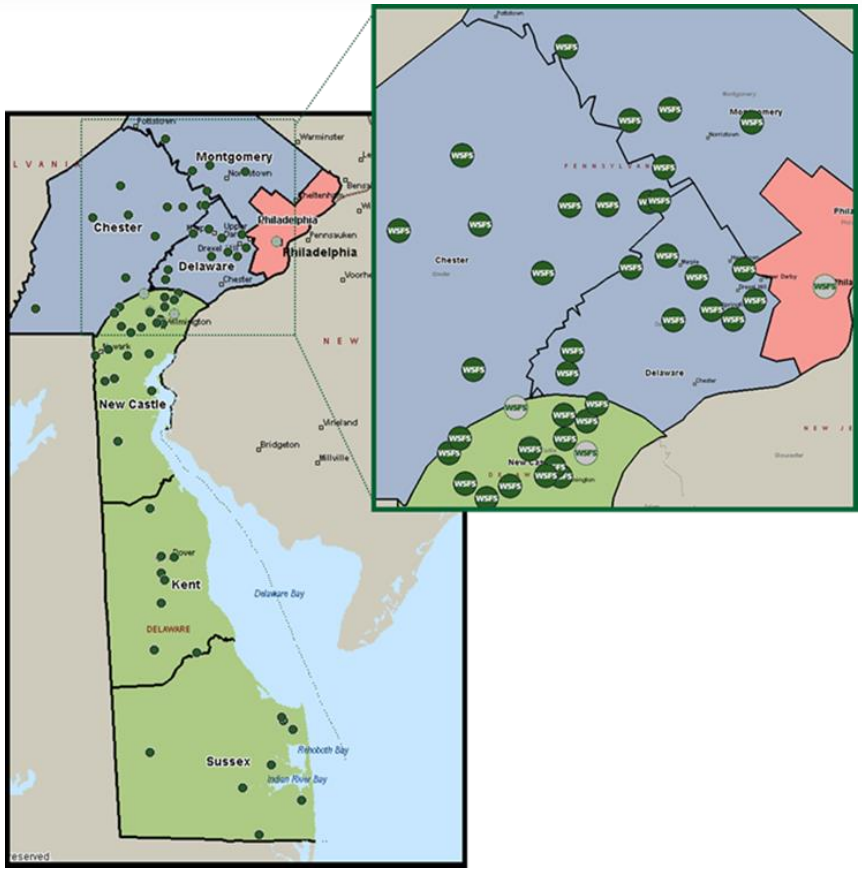
*Most recently available FDIC data

The WSFS Franchise – PA Expansion

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

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



Southeastern PA -- Chester, Delaware & Montgomery Counties	2017	2012	Change
Market Share (1)	1.86%	0.24%	+1.62%
Loans (2)	$1.29B	$442M	+192%
Deposits (2)	$1.19B	$323M	+268%
Locations (3)	29	9	+17
Households (2)	18,157	5,976	+204%

(1) Source: FDIC
(2) Based on customer address
(3) Includes one location (West Capital) in Philadelphia, PA
Figures are as of 6/30/2012 & 6/30/2017

The WSFS Franchise – PA Expansion

WSFS Financial Corporation

Deposits of Traditional Banks in Chester, Delaware and Montgomery Counties in Pennsylvania

June 30, 2017*

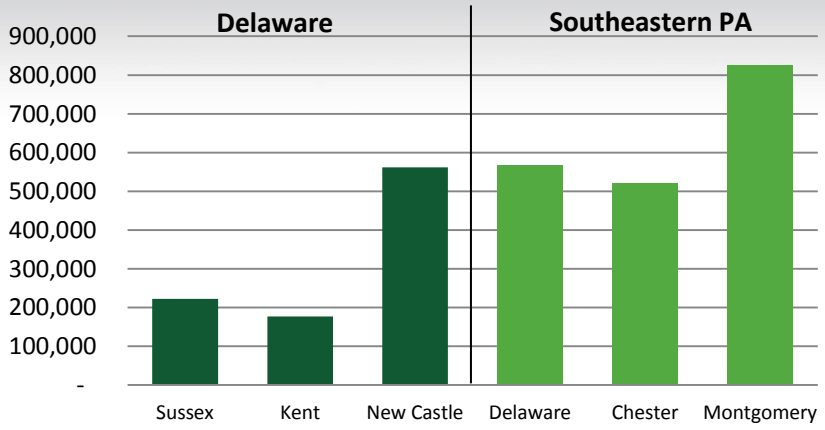
Rank	Institution	Branch Count	Total Deposits in Market	Total Market Share	'16-'17 Growth	'16-'17 Growth	CAGR '08-'17
1	Wells Fargo Bank	80	$10,975,086	19.29%	$977,060	9.77%	6.53%
2	TD Bank	46	$7,785,744	13.68%	$1,228,494	18.73%	5.37%
3	Citizens Bank of Pennsylvania	79	$7,053,405	12.40%	$336,862	5.02%	4.10%
4	PNC Bank	44	$5,475,217	9.62%	$325,942	6.33%	7.38%
5	BB&T	52	$3,071,174	5.40%	($257,602)	-7.74%	9.64%
6	The Bryn Mawr Trust Company	32	$2,573,802	4.52%	$261,527	11.31%	14.57%
7	Bank of America	24	$2,418,975	4.25%	$99,042	4.27%	14.28%
8	Univest Bank and Trust	21	$1,982,274	3.48%	$499,927	33.73%	6.86%
9	Santander Bank	37	$1,900,321	3.34%	$39,228	2.11%	0.84%
10	Key Bank	32	$1,808,369	3.18%	($71,783)	-3.82%	0.41%
14	WSFS Financial Corp(1)	24	$1,055,688	1.86%	($90,006)	-7.86%	28.41%
	Other banks	171	$10,801,499	18.98%	$332,913	3.18%	-1.91%
	Total Counties	**642**	**$56,901,554**	**100.00%**	**$3,681,604**	**6.92%**	**4.21%**

(1) $90 million deposit reduction figure includes $29MM of expected deposit attrition from the Penn Liberty acquisition, $31MM of high-cost CD attrition from the Alliance acquisition and $39MM of customer deposits that were atypically high at 6/30/16

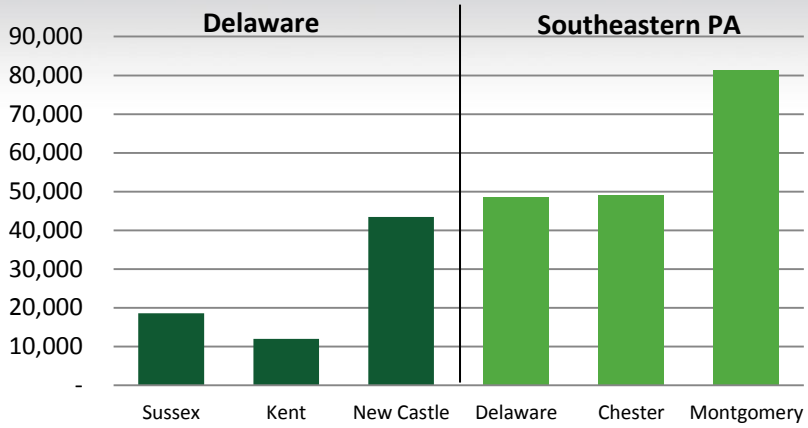
The WSFS Franchise - Attractive Markets

WSFS Financial Corporation

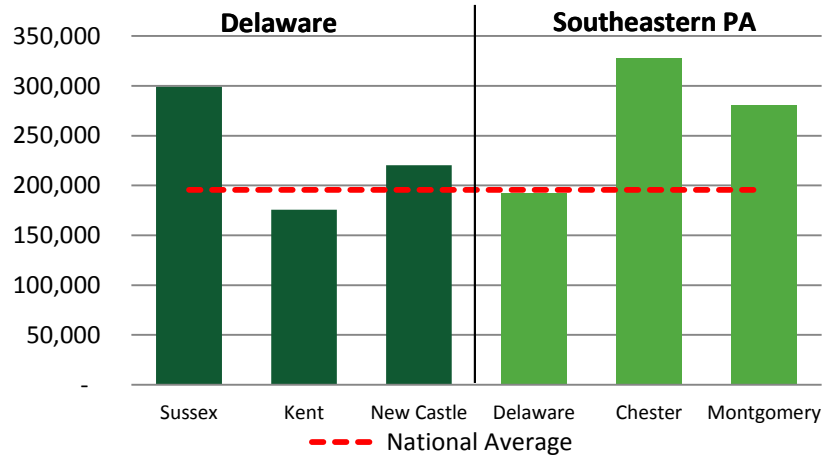
Population



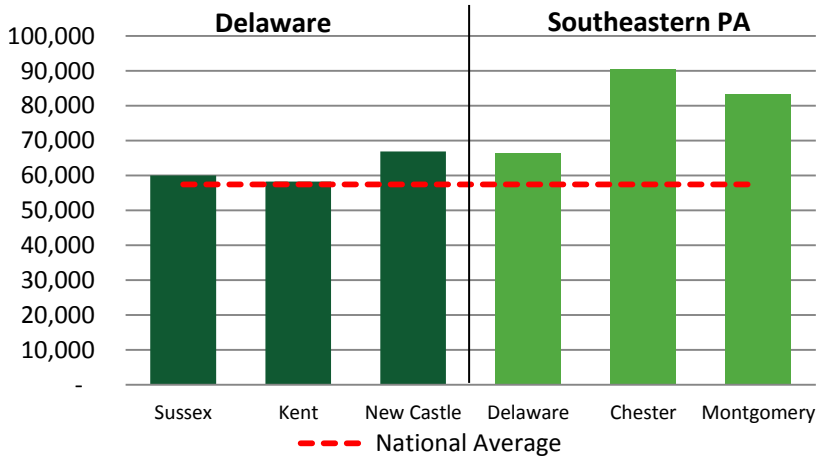
Number of Businesses



Median Home Value



Median Household Income



Sources: SNL Financial, U.S. Census Bureau, Zillow
Note: No Zillow Home Value Index was available for Sussex County; information shown details median listing price in Sussex County, DE.

Regional Employment Composition

Philadelphia-Camden-Wilmington MSA

WSFS Financial Corporation

Diversity of industries drives stable & favorable employment in our markets

Unemployment of 4.7%(1)

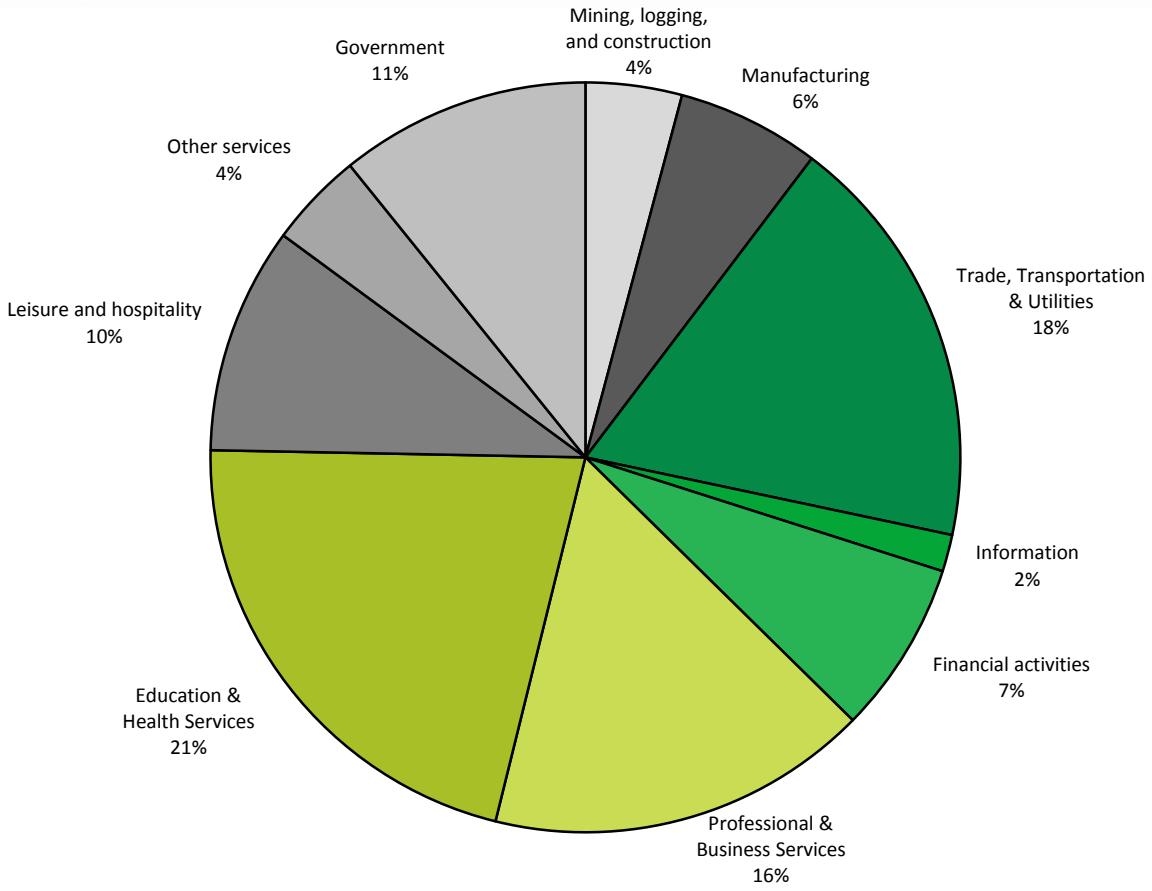


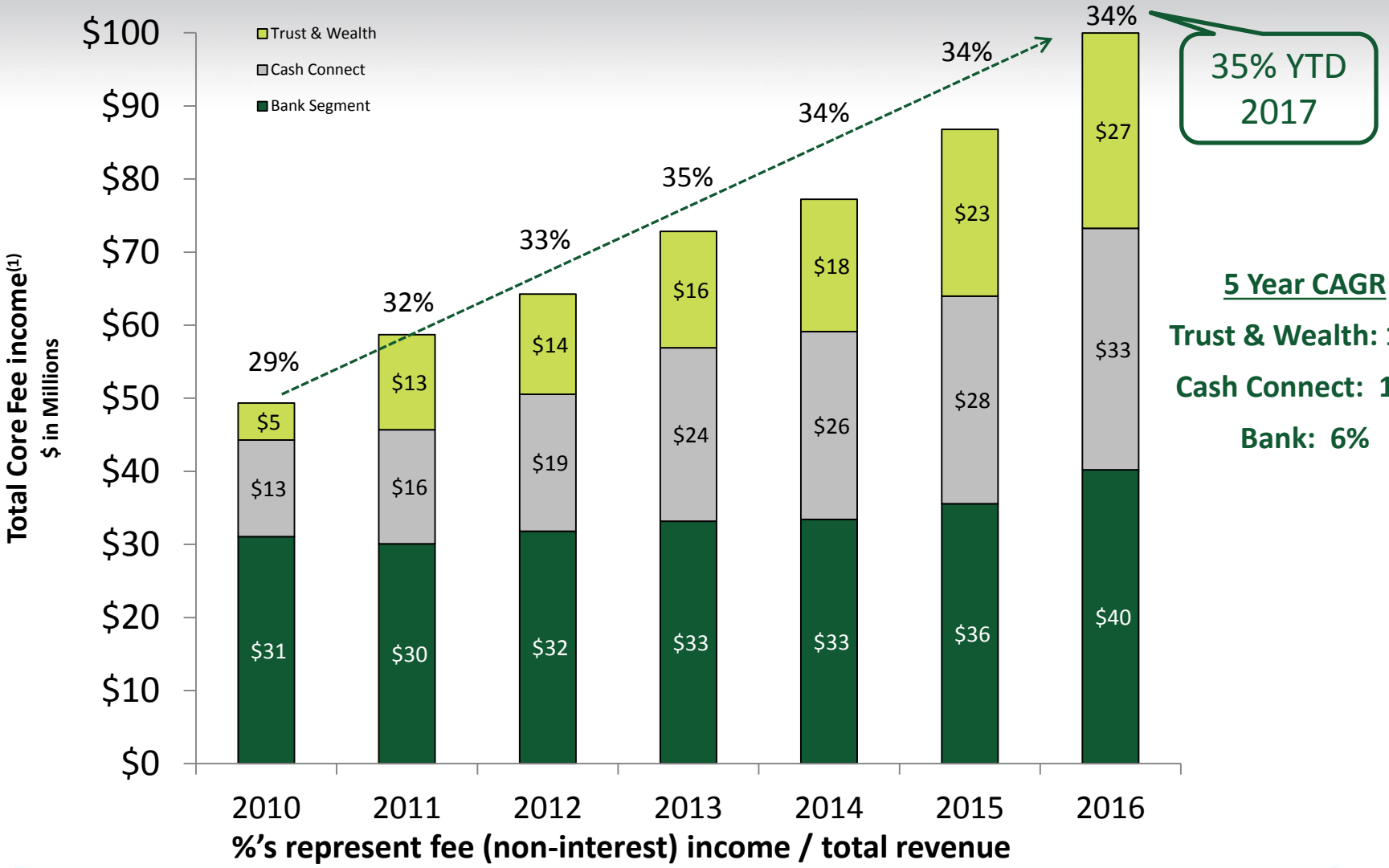
Chart Data Source: Bureau of Labor Statistics: Employees on nonfarm payrolls by industry supersector, Philadelphia-Camden-Wilmington MSA, not seasonally adjusted; July 2017

(1) Unemployment rate is for the State of Delaware, Chester County PA, Delaware County PA, & Montgomery County PA. Equally weighted. Unadjusted July 2017.

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



35% YTD 2017

5 Year CAGR

Trust & Wealth: 15%

Cash Connect: 16%

Bank: 6%

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

The WSFS Franchise – WSFS Wealth

A Full-Service Wealth Management Offering

WSFS Financial Corporation

Net Revenue of $12.6 million in 3Q 2017;
Pre-tax profit of $4.1 million

WSFS Wealth
CHRISTIANA TRUST

From offices in DE and NV, Christiana Trust provides comprehensive trustee, agency and bankruptcy services to corporations as well as fiduciary services to families and individuals.

WCM
WEST CAPITAL MANAGEMENT

Offers fee-only and fully-customized investment, tax, and estate planning strategies to high net worth individuals and institutions with complex situations.

WSFS Wealth
Cypress Capital Management

A registered investment advisor offering a "balanced' investment style focused on preservation of capital and current income.

— CLIENT —

INSTITUTIONAL & INDIVIDUAL | INDIVIDUAL

WSFS Wealth

WSFS Wealth
Private Banking

Offers credit and deposit products to WSFS Bank high net worth individuals.

POWDERMILL
FINANCIAL SOLUTIONS
A WSFS Wealth Company

A boutique multi-family office for ultra-high net worth families, entrepreneurs and corporate executives.

WSFS Wealth
Investments

Provides insurance, brokerage and investment advisory products primarily to our retail banking clients.

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 managed
  - Over 22,000 non-bank ATMs in all 50 States
  - Vault cash margin pressure offset by additional managed services
  - Operates over 440 ATMs for WSFS Bank; largest in-market ATM franchise
- **$9.6 million in net revenue (fee income less funding costs) and $2.0 million in pre-tax profitability in 3Q 2017**
  - 5 year CAGR for net revenue is 16%
- 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
- Growing smart safe pipeline generated by several smart safe distribution partners that are actively marketing our program, in addition to **over 1,200 smart safes** as of 9/30/17, up from just over 100 safes at the end of 2015



CashConnect®
INNOVATING CASH LOGISTICS

CashConnect®

INNOVATING CASH LOGISTICS



BAI Global Banking Innovation Awards

FINALIST 2016

BAI

WSFS Mobile Cash℠

Spring EQ

SoFi

Selected Financial Information

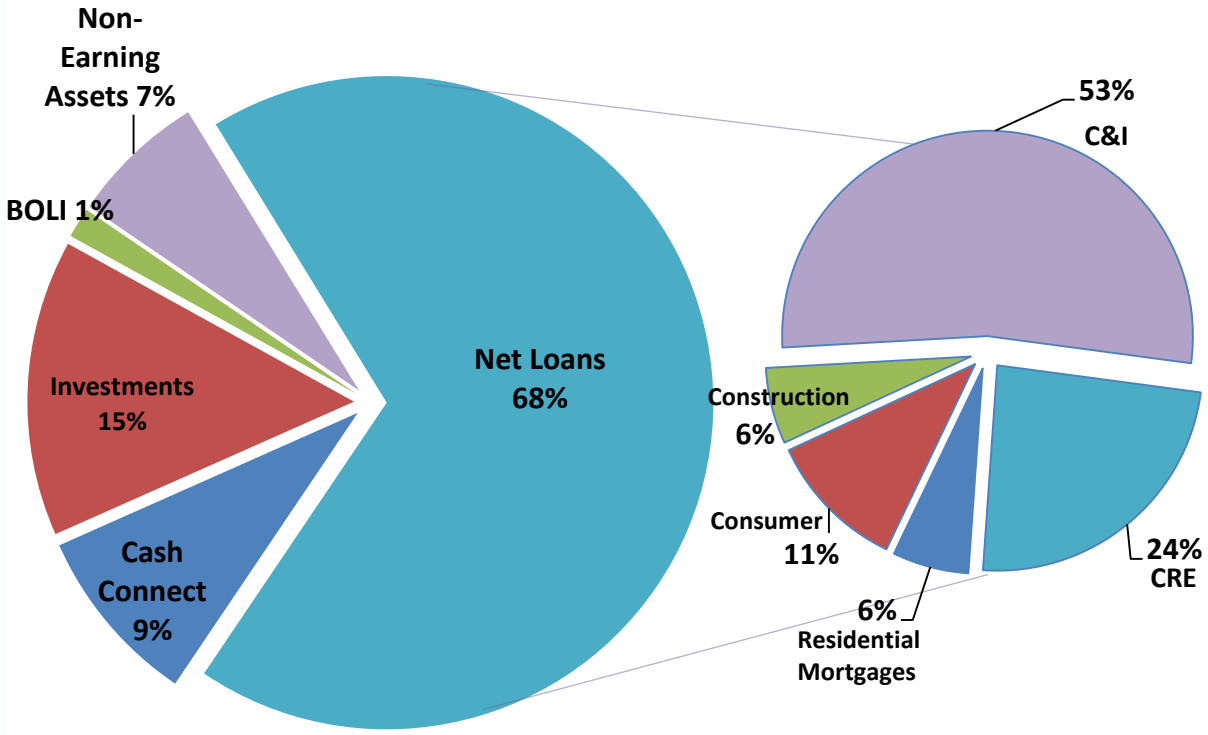
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The WSFS Franchise - WSFS Bank

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Asset Composition – September 30, 2017

Assets $6.9 Billion; Net Loans $4.7 Billion



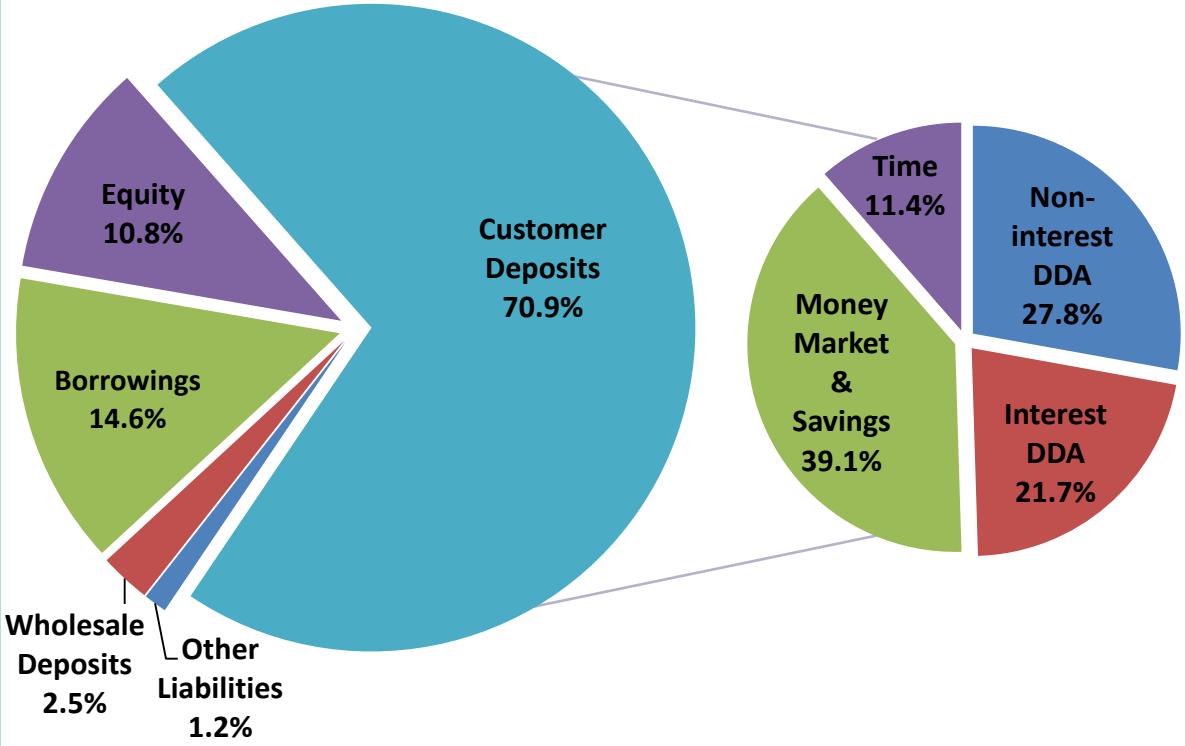
- **Commercial loans comprise 84% of the loan portfolio**
- C&I (including owner-occupied real estate), the largest component, makes up **53%** of the loan portfolio

The WSFS Franchise - WSFS Bank

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Funding Composition – September 30, 2017

Total Funding – $6.9 Billion; Customer Deposits- $4.9 Billion

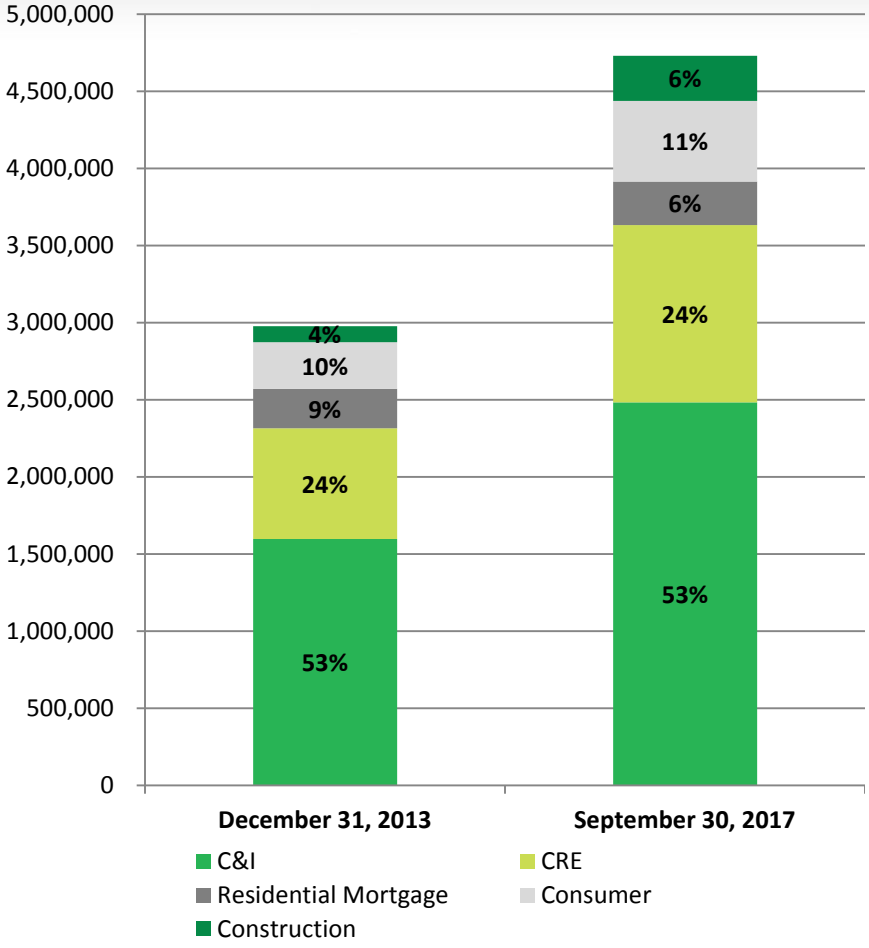


- Core deposits represent **89%** of total customer deposits and non-interest and very low interest DDA (WAC 20bps) stand at **50%** of customer funding

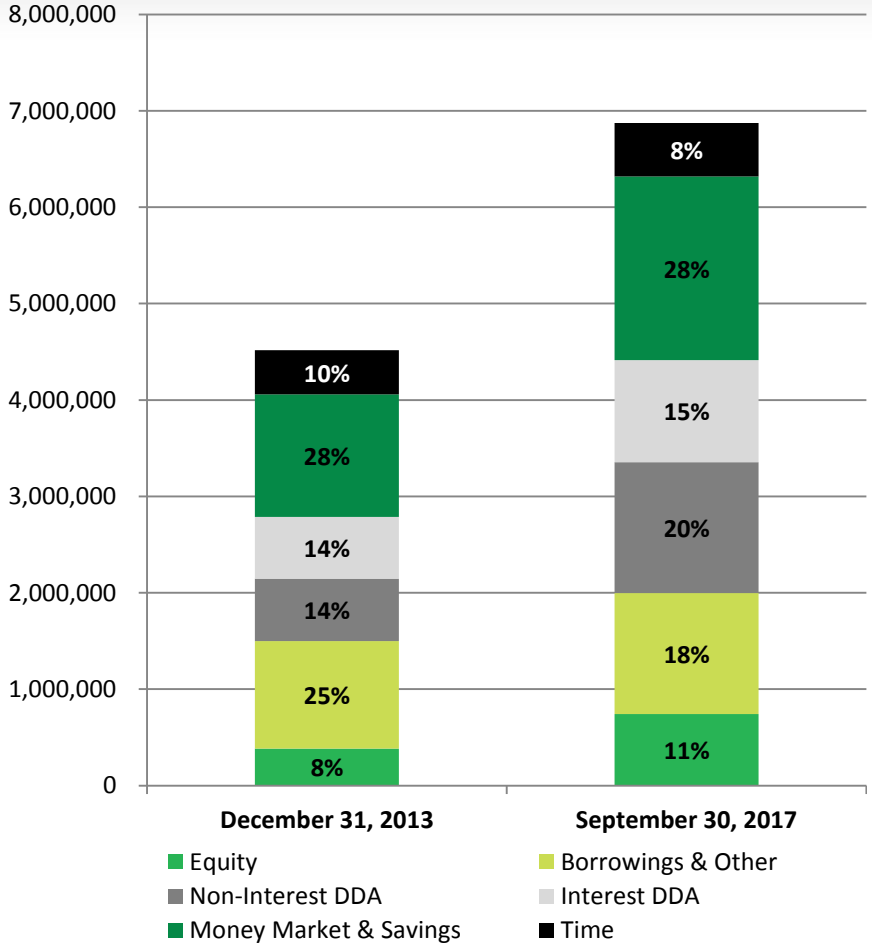
The WSFS Franchise - Balanced Growth

Balance sheet composition has remained steady as WSFS has grown

Loan Composition



Funding Composition



Well Positioned for Rising Rates

As of 9/30/17 (WSJ Prime @ 4.25%)

BPS Change[(1)]	NII % Impact	NII $ Impact
+25	0.5%	+1.2mm
+50	1.0%	+2.3mm
+100	2.1%	+4.7mm
+200	4.2%	+9.4mm

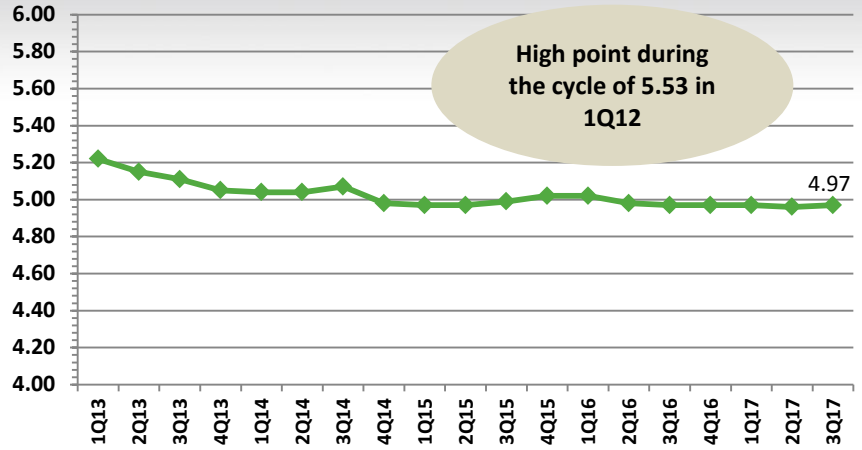
Balance Sheet Drivers

- High % of variable/adjustable rate total loan portfolio: 66%
- High % core deposits: 89%; High % non-interest bearing and low-interest DDA: 50%
- Solid brand and position / WSFS is a market “price leader”

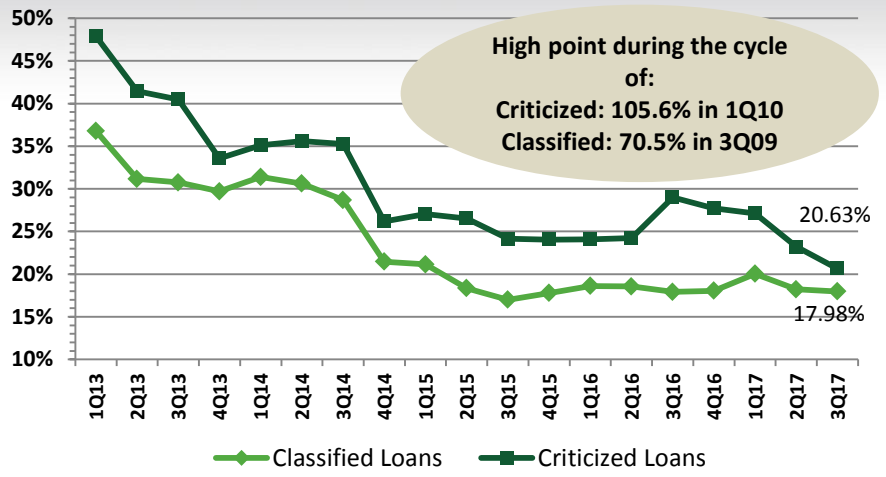
(1) WSFS IRR model estimates: Static Balance Sheet / Instantaneous Rate Shocks

Overall Credit Trends Remain Strong

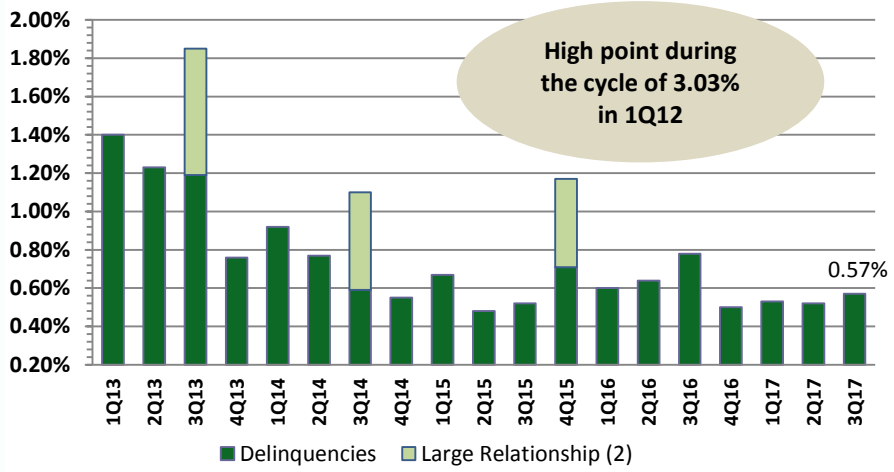
Weighted Average Risk Rating (3)



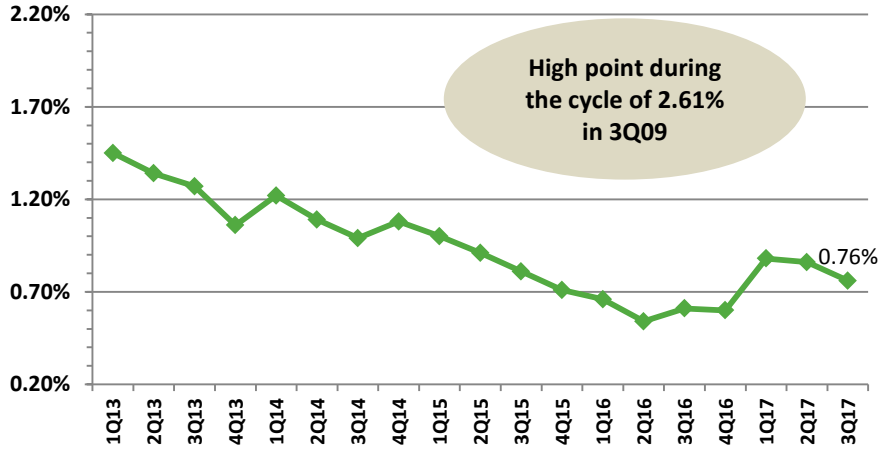
Criticized & Classified Loans / Tier-1 + ALLL



Delinquencies (1) / Gross Loans



NPAs / Total Assets



(1) Includes non-accruing loans
(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. High point of 5.53 represents the high point since WSFS converted to a 10 point scale in 1Q12.

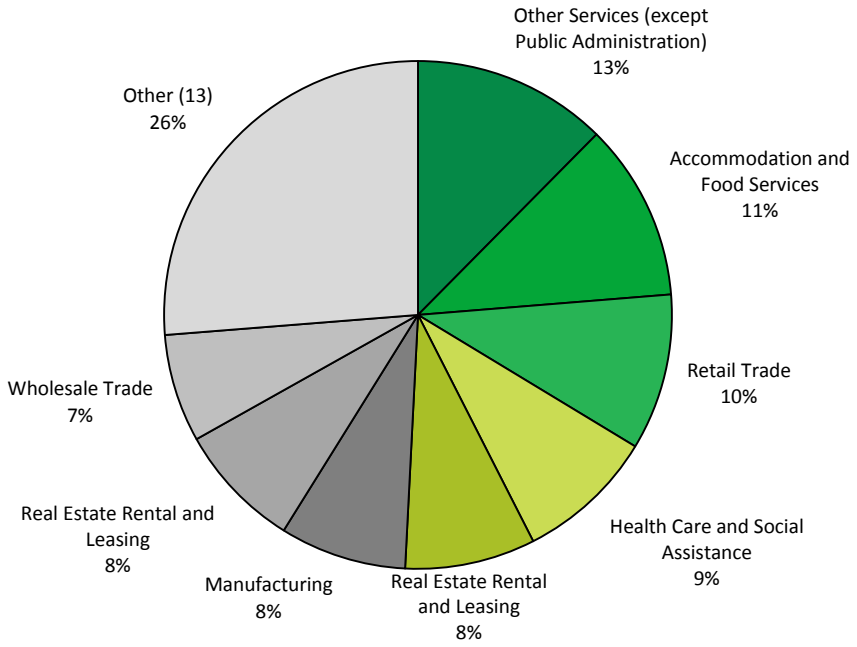
Loan Portfolio Composition

Outstanding Balances as of 9/30/17

WSFS Financial Corporation

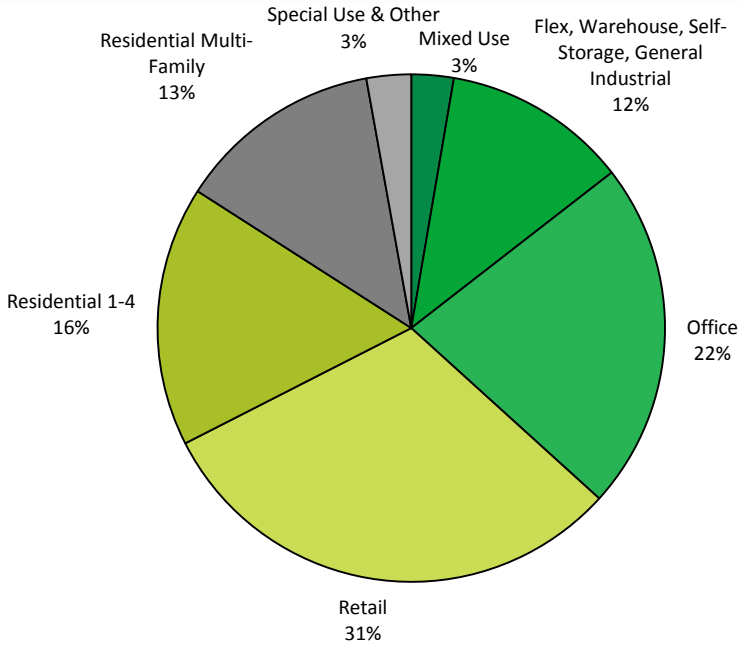
No industry or CRE concentrations in the loan portfolio

C&I & Owner Occupied CRE



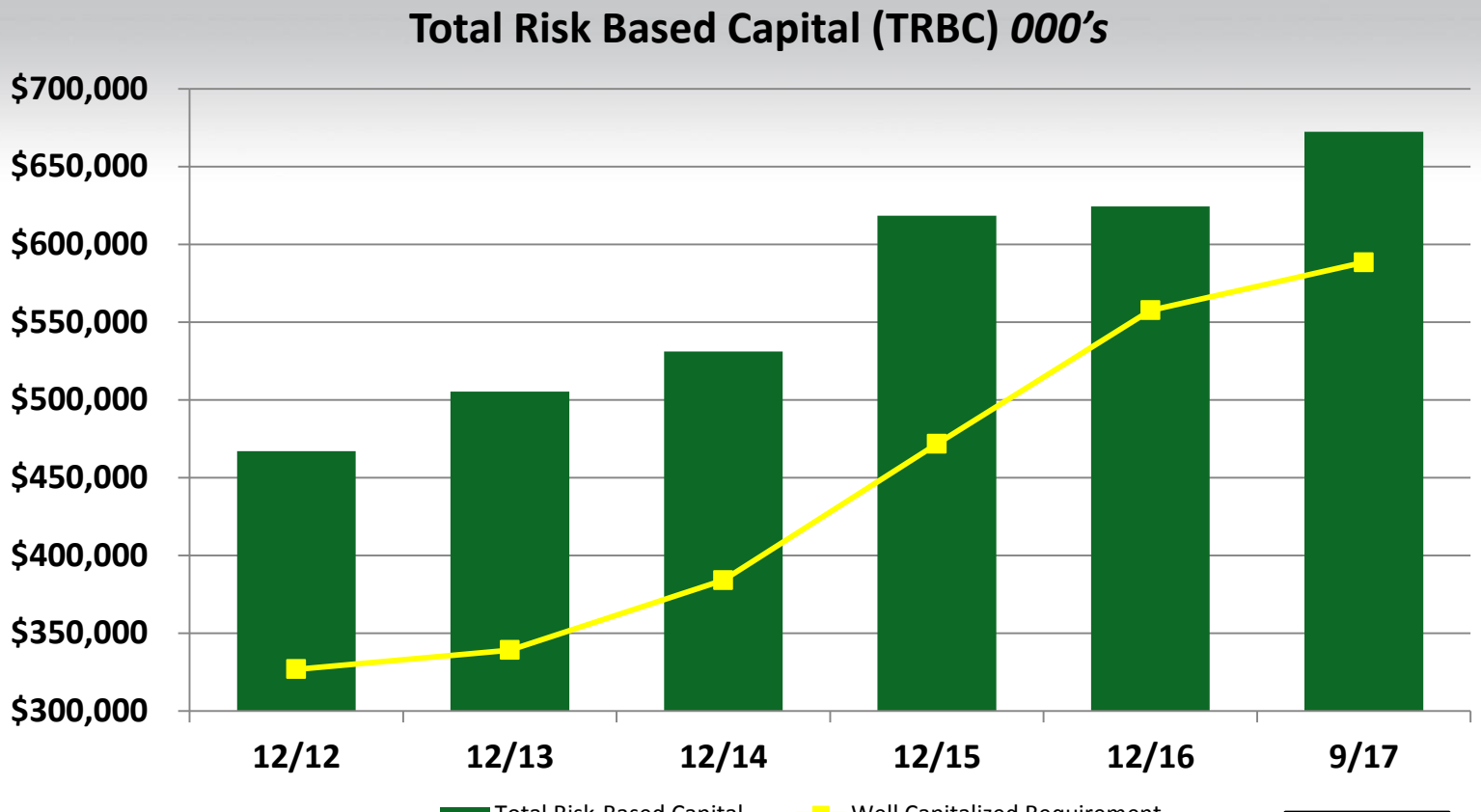
Commercial & Industrial:	$1.38 billion
Owner Occupied CRE:	$1.11billion
Top 25 Relationships ($):	$514 million
Top 25 Relationships (% of C&I/OOCRE portfolio):	21%
Top 25 Relationships (% of commercial loans):	13%

CRE Investor & Construction



Non Owner Occupied CRE	$1.16 billion
Construction	$293 million
Top 25 Relationships ($):	$498 million
Top 25 Relationships (% of CRE portfolio):	34%
Top 25 Relationships (% of commercial loans):	13%

Robust Capital to Grow and to Return to Shareholders



	12/12	12/13	12/14	12/15	12/16	9/17
TRBC	14.29%	14.36%	13.83%	13.11%	11.93%	12.23%
Tier-1 Capital	13.04%	13.16%	12.79%	12.31%	11.19%	11.52%
Excess RBC (above 10%)	$140,117	$153,542	$147,186	$146,788	$66,939	$84,100
TCE[(1)]	7.72%	7.69%	9.00%	8.84%	7.55%	8.25%
TBV/Share	$12.74	$12.89	$15.30	$16.30	$15.80	$17.57

(1) Holding Company ratio. This is a non-GAAP financial measure and should be considered along with results prepared in accordance with GAAP, and not as a substitute for GAAP results. See Appendix 3 for reconciliation to GAAP financial information.

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 2017, WSFS repurchased 71,000 shares of common stock at an average price of $44.78 as part of our 5% buyback program approved by the Board of Directors in 4Q 2015**
  - 750,194 shares remaining to purchase under the current authorization
  - $32.5 million in cash remains in the Holding Company as of 9/30/17
- **The Board of Directors approved a dividend increase of 29% to $0.09 per share of common stock. This will be paid on 11/21/17 to shareholders of record on 11/7/17**

(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

FOCUSED BUSINESS MODEL–VIRTUOUS CYCLE

ENGAGED ASSOCIATES → DELIVERING STELLAR EXPERIENCES → GROWING CUSTOMER ADVOCATES → AND VALUE FOR OUR OWNERS

Regularly ranked in the **top quartile of all businesses surveyed.**[1]

Received the **Gallup Great Workplace Award for the past two years.**

GALLUP

Recognized by *The News Journal* as a **"Top Workplace" twelve years in a row.**

TOP WORK PLACES

Recognized by Philly.com as a **"Top Workplace" three years in a row.**

Voted **#1 "Top Bank" in Delaware seven years in a row** by the readers of *The News Journal.*



Customer advocacy survey places WSFS at the **75th percentile.**[1]

On a scale of 1-5, **63% of WSFS Customers rated us a "5"** saying "WSFS is the perfect bank for people like me."[1]



Named a **2016 Bank & Thrift "Sm-All Star"** by a prominent investment bank.

Ranked Top 25 in BankDirector.com's 2016 performance scorecard for banks with $5B - $25B in assets.

Total Shareholder Returns[2]

	WSFS	Nasdaq Bank Index
1 year	34.4%	32.7%
3 year	108.5%	67.5%
5 year	267.6%	129.7%
10 year	159.2%	62.6%

(1) Completed by the Gallup Organization, as of December 31, 2016
(2) Per Bloomberg; closing price as of September 30, 2017

Appendices

WSFS Financial Corporation

Appendix 1 – Management Team

WSFS Financial Corporation

Mark A. Turner, 54, has served as President and Chief Executive Officer since 2007. He was elected Chairman of the Board of Directors in July 2017. 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, 56, Executive Vice President and Chief Operating Officer since July 2017. Mr. Levenson was previously the Chief Commercial Banking Officer from 2006 to 2015, interim Chief Financial Officer from March 2015 to May 2016 and Chief Corporate Development Officer from May 2016 to July 2017. 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, 42, 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 serving 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, 60, 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, 62, 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, 64, 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

Paul S. Greenplate, 59, Executive Vice President and Chief Risk Officer, joined WSFS in 1999 and prior to his leadership role in the Risk Division, he served as Senior Vice President and Treasurer. As Executive Vice President and Chief Risk Officer, Mr. Greenplate oversees all independent Risk Management functions including, Credit Risk Management, Real Estate Services, Asset Recovery, Enterprise Risk Management, Legal, Internal Audit, Loan Review and Regulatory Compliance. Mr. Greenplate graduated from the University of Delaware with a Bachelor of Science in Economics.

Thomas W. Kearney, 70, Executive Vice President and Chief Risk Officer emeritus 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).

S. James Mazarakis, 60, 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, 61, 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, 65, 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

WSFS Financial Corporation

	3 Months Ended September 30, 2017	3 Months Ended June 30, 2017	3 Months Ended September 30, 2016
Total Assets	**$6,875,344**	$6,822,427	$6,627,593
Less: Goodwill and other intangible assets	**$189,116**	$189,983	$172,709
Total Tangible Assets	**$6,686,228**	$6,632,444	$6,454,884
Total Stockholders Equity	**$740,861**	$722,623	$692,010
Less: Goodwill and other intangible assets	**$189,116**	$189,983	$172,709
Total Tangible Common Equity (non-GAAP)	**$551,745**	$532,640	$519,301
Calculation of Tangible Common Book Value Per Share			
Book Value per Share (GAAP)	**$23.59**	$22.99	$22.08
Tangible Common Book Value Per Share (non-GAAP)	**$17.57**	$16.94	$16.57
Calculation of Tangible Common Equity to Assets			
Equity to Asset Ratio (GAAP)	**10.78%**	10.59%	10.44%
Tangible Common Equity to Asset Ratio (non-GAAP)	**8.25%**	8.03%	8.05%

Appendix 3 – Non-GAAP Financial Information

Core: GAAP Reconciliation

	3 Months Ended September 30, 2017	3 Months Ended September 30, 2016	9 Months Ended September 30, 2017
Net Interest Income (GAAP)	$56,129	$49,021	$163,546
Adj:			
Core Net Interest Income	$56,129	$49,021	$163,546
Noninterest Inc (as reported)	$32,441	$27,586	$92,209
Adj: Securities Gains	($736)	($1,040)	($1,764)
Core Non-interest Income	$31,705	$26,546	$90,445
Core Net Revenue (1)	$87,834	$75,567	$253,991
Tax equivalized interest (as reported)	$793	$743	$2,243
Noninterest Expense (GAAP)	$54,163	$51,234	$158,396
Adj: Corporate Development	($153)	($5,885)	($857)
Adj: Debt Extinguishment Costs	($695)		($695)
Core Noninterest Expense	$53,315	$45,349	$156,844
Efficiency Ratio (Reported) (2)	**60.6%**	**66.2%**	**61.4%**
Core Efficiency Ratio (3)	**60.2%**	**59.4%**	**61.2%**
Fee Income / Total Revenue (4)	**36.3%**	**35.7%**	**35.7%**
Core Fee Income / Total Revenue (5)	**35.8%**	**34.8%**	**35.3%**

	3 Months Ended September 30, 2017		
	Net Income	EPS	ROA
Reported (GAAP)	$20,569	$0.64	1.20%
Pre-tax adjustments: Sec gains, corp. dev. costs, & FHLB dividend	$112	-	0.01%
Tax inpact of adjustments	($43)	-	-
Core (non-GAAP)	**$20,638**	**$0.64**	**1.21%**

	3 Months Ended September 30, 2017
Core Net Income (non-GAAP)	$20,638
Plus: Tax effected amortization of intangible assets	$468
Core net tangible income (non-GAAP)	$21,106
Net average tangible common equity	$548,524
Core return on average tangible common equity ("Core ROTCE") (non-GAAP)	**15.27%**

(1) 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) net interest income plus core non interest income. (4) Non interest income divided by (tax equivalent) net interest income and non interest income. (5) Core non interest income divided by (tax equivalent) net interest income and core non interest income

Appendix 3 -Non-GAAP Financial Information

Core: GAAP Reconciliation

	FY16 Pre-Tax Adjustments	FY16	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		**$64,079**		**$53,533**		**$53,757**		**$46,882**		**$31,311**		**$22,677**
Adj: FHLB Dividend			(808)	(525)								
Adj: Securities Gains	(2,369)	(1,528)	(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	8,529	5,828	7,620	5,469	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		**$68,380**		**$57,940**		**$49,220**		**$42,664**		**$19,184**		**$20,013**

Appendix 3 – Non-GAAP Financial Information

Core & Sustainable ROA: GAAP Reconciliation

	FY16	FY15	FY14	FY13	FY12
Reported (GAAP) ROA	**1.06%**	**1.05%**	**1.17%**	**1.07%**	**0.73%**
Non-recurring PCI accretion		(0.02)	-	-	-
Long-term credit normalization	0.04	-	(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	0.09	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	**1.15%**	**1.13%**	**0.95%**	**0.91%**	**0.77%**

	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	2Q14	1Q14	4Q13	3Q13	2Q13	1Q13	4Q12
Reported (GAAP) ROA	**1.20%**	**1.23%**	**1.12%**	**1.08%**	**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	0.01	(0.03)	(0.02)	0.10	0.14	(0.05)	(0.05)	0.00	(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	(0.02)	(0.03)	(0.01)	(0.02)	(0.04)	(0.03)	(0.01)	(0.02)	(0.01)	(0.02)	(0.03)	0.00	0.00	(0.02)	(0.03)	(0.04)	(0.02)	(0.05)	(0.10)	(0.22)
SASCO write up																	(0.22)			
Corporate Development expense	0.01	0.02	0.01	0.06	0.27	0.03	0.02	0.27	0.05	0.05	0.03	0.06	0.15	0.01	0.02	0.03				
Debt Extinguishment	0.02							0.03												0.22
FHLB Dividend											(0.05)									
Tax Normalization	(0.00)	(0.02)	(0.06)	(0.02)	0.00	(0.04)	0.01	0.00	0.02	0.00	0.04	(0.04)	(0.02)	(0.01)	(0.62)		(0.03)			
Core & Sustainable ROA	**1.22%**	**1.17%**	**1.04%**	**1.20%**	**1.19%**	**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%**

For more information please contact:

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We Stand For Service®