

Washington Trust is the largest independent bank in Rhode Island and one of the premier financial institutions in the region, offering comprehensive personal banking, commercial banking, wealth management, and trust services. We are a company rich in history and the oldest community bank in the nation.

The last decade has been a period of significant growth for Washington Trust. We have bolstered our capabilities and increased our competitive advantage through geographic expansion and strategic acquisitions. And we have capitalized on opportunities in the marketplace – in challenging economic times, we have been a source of stability for depositors, borrowers, and investors, as we have been for more than two centuries.

We are poised for future growth, thanks to our financial strength, outstanding talent, comprehensive product offerings, and exceptional personalized service, which truly differentiates us from the competition. We are committed to our vision of being the best bank and trust company in New England.

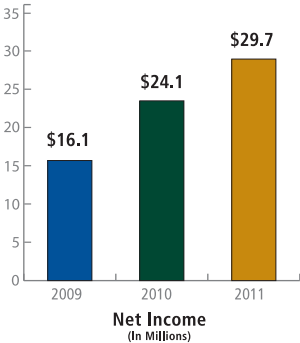


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Joseph J. Marchese

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Washington Trust Profile

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Annual Meeting of Shareholders

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Vote Your Proxy Online Or By Phone

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Stock Transfer and Dividend Disbursing Agent

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Auditors

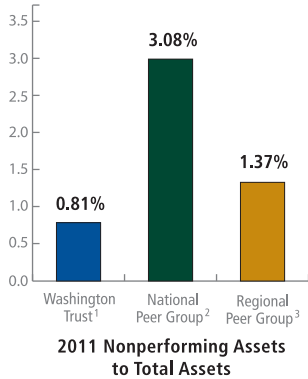
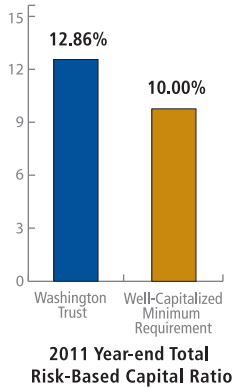
Counsel

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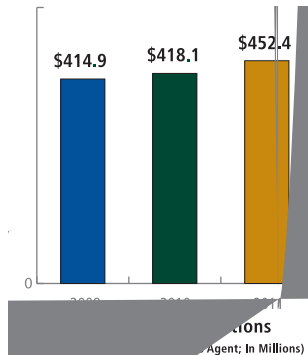
Market and Dividend Information

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2011 Quarters	1	2	3	4
Stock prices:				
High	\$24.96	\$24.00	\$23.65	\$24.72
Low	19.83	21.50	18.67	18.62
Close	23.74	22.97	19.78	23.86
Dividend declared	.22	.22	.22	.22
2010 Quarters	1	2	3	4
Stock prices:				
High	\$20.09	\$20.44	\$20.48	\$22.71
Low	14.50	16.84	16.70	18.53
Close	18.64	17.04	19.12	21.88
Dividend declared	.21	.21	.21	.21



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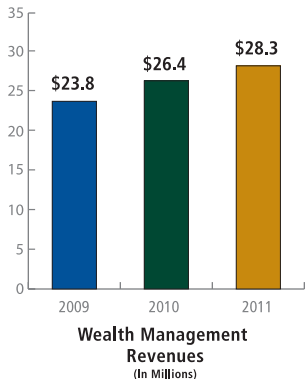
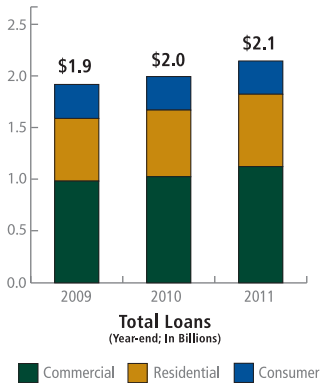
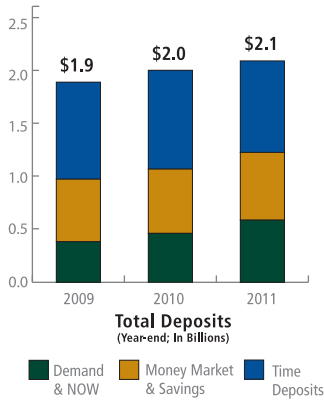
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At or for the years ended December 31,	2011	2010	2009
(Dollars in thousands, except per share amounts)			
Financial Condition			
Total assets	\$3,064,098	\$2,909,525	\$2,884,473
Total loans	2,147,159	1,995,638	1,919,668
Allowance for loan losses	29,802	28,583	27,400
Total deposits	2,126,315	2,036,330	1,923,010
Total shareholders' equity	281,351	268,864	254,946
Book value per share	17.27	16.63	15.89
Total risk-based capital	12.86%	12.79%	12.40%
Equity to assets	9.18%	9.24%	8.84%
Operating Results			
Net interest income	\$84,955	\$77,191	\$65,892
Provision for loan losses	4,700	6,000	8,500
Wealth management revenues	28,306	26,392	23,786
Other noninterest income	24,458	22,081	18,867
Noninterest expense	90,373	85,311	77,603
Net income	29,724	24,051	16,096
Diluted earnings per common share	1.82	1.49	1.00
Cash dividends declared per share	0.88	0.84	0.84
Return on average assets	1.02%	0.82%	0.55%
Return on average equity	10.61%	9.09%	6.56%
Net interest margin (taxable equivalent basis)	3.20%	2.93%	2.48%
Asset Quality			
Nonperforming assets to total assets	0.81%	0.79%	1.06%
Allowance for loan losses to total loans	1.39%	1.43%	1.43%
Net loan charge-offs to average loans	0.17%	0.24%	0.25%

The information presented above is derived from the Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, as filed with the Securities and Exchange Commission.

Forward-Looking Statements

This report contains certain statements that may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results, performance or achievements of Washington Trust may differ materially from those discussed in these forward-looking statements, as a result of, among other factors, the factors described under the caption "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, as filed with the Securities and Exchange Commission and updated by our Quarterly Reports on Form 10-Q. You should carefully review all of these factors, and you should be aware that there may be other factors that could cause these differences. These forward-looking statements were based on information, plans and estimates at the date of this report, and Washington Trust assumes no obligation to update forward-looking statements to reflect changes in underlying assumptions or factors, new information, future events or other changes.

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Board of Directors

20(6??6E Retired Chairman and Chief Executive Officer, Analysis and Technology, Inc.
 "9?" 66? Chancellor and Chief Executive Officer, Johnson & Wales University
 +E6?" 2?52= Vice President, Ashaway Line & Twine Mfg. Co.
 * 66E :?F44@ (Chairman, President and Chief Executive Officer, Amica Mutual Insurance Company
 20 :E6C Retired Attorney
 #296C?6/ 6D6 (Retired Vice President, Hoxsie Buick-Pontiac-GMC Truck, Inc.
 "6A" %24 F66 Chairman, President and Chief Executive Officer, Washington Trust Bancorp, Inc.
 #29-66? %4#6689 Retired Senior Vice President of Human Resources, GTECH Holdings Corporation
 .:46" ' 0?860! 1B Of Counsel, Orsinger Nardone Lallo & Thomsen
 6B-2D 2?52=!!! Chief Executive Officer, Randall, Realtors and Kinlin Grover Real Estate
 (2E4- +92?292? "C Former Chairman, President and Chief Executive Officer, First Financial Corp.
 "9? , 62? 6 Retired President and Chief Operating Officer, Washington Trust Bancorp, Inc.
 "9? / 206? Retired Chairman and Chief Executive Officer, Washington Trust Bancorp, Inc.

Officers of the Corporation

"6A" %24 F66 Chairman, President and Chief Executive Officer
 235. 66FE Senior Executive Vice President, Secretary and Chief Financial Officer
 2-2? 2F-2D Executive Vice President, Wealth Management
 %2G# / :> Executive Vice President and Treasurer

The Washington Trust Company Directors' Advisory Council

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Senior Management

"@A" %24 FG6 Chairman, President and Chief Executive Officer

2G5. 62FE Senior Executive Vice President, Secretary and Chief Financial Officer

+6A96? % 61DB6 Executive Vice President, Retail Lending

22? 2F-2D Executive Vice President, Wealth Management

%2G:# / :> Executive Vice President and Treasurer

2G2Q" (6C?@ (Executive Vice President, Operations and Technology

"> 6D%. 6DB Executive Vice President and Chief Credit Officer

67?:D\$ 866 Senior Vice President, Chief Compliance Officer and Director of Community Affairs

2G% > 2C= Senior Vice President, Retail Branch Administration

%426=, 2G? Senior Vice President and Corporate Sales Manager

#016? \$:+2?E0 Senior Vice President, Human Resources

+42369 46= Senior Vice President, Marketing

"67G" 6?616 Senior Vice President, Technology Services

(9:=A\$ 66:5 Senior Vice President, Retail Lending

632 @-6J Senior Vice President, Retail Banking

* F1B=/ 29? Senior Vice President, Commercial Lending Group

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* @6? %2<@D Senior Vice President, Wealth Management Client Services

%2Q% %4 @3A< Senior Vice President, Washington Trust Investors

%2Q & @2D Senior Vice President, Lending Support Services

206J (6C!! Senior Vice President, Director of Office for Non-Profit Resources

6:52 +6:2< Senior Vice President, Risk Management

\$ (6EG-96692? Chief Operating Officer, Washington Trust Investors

"F=2 ??6% +@ Senior Vice President, Commercial Real Estate Group

"> 6D / 2-96C Senior Vice President, Director of Internal Audit

Weston Financial Group, Inc.

22? 2F-2D Executive Managing Director

"@?/ :-@!!! President and Chief Operating Officer

#6C(24@ Managing Director

%2C2 +E7766 Managing Director

* @25 +F82-6= Managing Director

&4@%, 6-32J 1B Senior Vice President, Chief Compliance Officer

