

Bank Analytical Report

WesBanco Bank
Wheeling, WV
(FDIC Cert.#803)

Rated 5-Stars as of 8/26/2021 based on
financial data as of 06/30/2021



BauerFinancial.com

Introduction

The financial data used to prepare this report, unless otherwise noted, was compiled from data reported to Federal Regulators. Although the information obtained from these sources is consistently reliable, the accuracy and completeness of this data cannot be guaranteed by BauerFinancial. In fact, an astute investor would agree, and experience has shown, that marginally performing institutions sometimes give themselves the benefit of the doubt when filing their reports. Our historical data helps us detect these variances.

STAR RATING SYSTEM

BauerFinancial's star ratings classify each institution based upon a complex formula factoring in current and historical data. The first step of evaluation is the capital level of the institution followed by other relevant data including, but not limited to: profitability, historical trends, loan delinquencies, repossessed assets, reserves, regulatory compliance, proposed regulations and asset quality. Negative trends are projected forward to compensate for the lag time in the data. BauerFinancial employs conservative measures when assigning these ratings and consequently our analysis may be lower than those supplied by other analysts or the institutions themselves. More than thirty years of experience has shown this to be a prudent course of action. As a general guideline, however, the following groupings were used:

5-Stars	Superior. These institutions are recommended by Bauer .
4-Stars	Excellent. These institutions are recommended by Bauer .
3½-Stars	Good.
3-Stars	Adequate.
2-Stars	Problematic.
1-Star	Troubled.
Zero-Stars	Our lowest rating.
FDIC	Institution has failed or is operating under FDIC conservatorship.

Peer Groups:

Group 1	Banks with: foreign and domestic offices; assets >=\$100 billion; and/or adv. approach banks
Group 2	Assets >= \$3 billion
Group 3	Assets >= \$1 billion and < \$3 billion
Group 4	Assets >= \$300 million and < \$1 billion
Group 5	Assets >= \$100 million and < \$300 million
Group 6	Assets < \$100 million

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A. Financial Statements as of 06/30/2021

Balance Sheet: (\$ millions)

Assets:

Cash & Due From Banks	\$ 838.060
Securities & Fed Funds Sold	\$ 3,869.087
Loans (net)	\$ 10,261.356
Other Real Estate Owned	\$ 0.754
Premises & Fixed Assets	\$ 232.729
Investments in Subsidiaries	\$ 0.000
Intangible Assets	\$ 1,157.372
Other Assets	\$ 559.028

Total Assets:	<u>\$ 16,918.386</u>

Liabilities & Owner's Equity:

Non-Interest Bearing Deposits	\$ 4,606.482
Interest Bearing Deposits	\$ 8,909.087
Fed Funds Purchased & Repos	\$ 135.267
Subordinated Debt	\$ 25.000
Other Borrowed Money	\$ 370.235
Other Liabilities	\$ 141.205

Total Liabilities:	<u>\$ 14,187.276</u>

Owner's Equity:

Preferred Stock	\$ 0.000
Common Stock & Surplus	\$ 1,882.436
Retained Earnings	\$ 836.097
Other Equity	\$ 12.577

Total Equity	<u>\$ 2,731.110</u>
Total Liabilities and Equity:	<u>\$ 16,918.386</u>

Year-to-Date Income Statement (\$ millions)

Interest Income:	\$ 248.549
Interest Expense:	\$ 13.046

Net Interest Income:	<u>\$ 235.503</u>
(plus) Non-Interest Income	\$ 64.778
(plus) Gains (losses) Securities Transactions	\$ 0.161
(minus) Non-Interest Expense	\$ 164.333
(minus) Provisions	\$(48.984)
(minus) Income Taxes	\$ 38.089
(plus) Other Income (Expense)	\$(0.042)

Net Income:	<u>\$ 146.962</u>

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Year Established: 1870
 Number of Branches: 215

Telephone Number: (304) 234-9000
 WebSite: www.wesbanco.com

B. CAPITAL ADEQUACY. In order to be classified as at least adequately capitalized, current regulatory capital requirements include a leverage capital ratio $\geq 4\%$, a Common Equity Tier 1 (CET1) Ratio $\geq 4.5\%$, a Tier 1 Risk-based Capital Ratio $\geq 6\%$ AND a Total Risk-based Capital Ratio $\geq 8\%$. (Note: Certain well-capitalized banks are not required to report the data for the CET1 Ratio and Risk-based ratios.)

	This Bank	Peer Group
Leverage Capital Ratio:	10.10%	9.80%
CET1 Ratio:	14.71%	14.82%
Tier 1 Risk-based Capital Ratio:	14.71%	14.93%
Total Risk-based Capital Ratio:	15.74%	15.59%
Regulatory Capital Classification:	Well-Capitalized	

C. REGULATORY STATUS. The Community Reinvestment Act (CRA) is intended to ensure institutions help meet the credit needs of the communities in which they operate. If available, the institution's CRA Rating is noted below. Similarly, if the institution's primary regulator has made public any current enforcement actions that could impact the safety and soundness of the institution, the regulator will be noted. If applicable, you may read the action by visiting the regulator's website (link below). (Disclaimer: Enforcement Action data is maintained by BauerFinancial based on media releases issued by the agencies; the accuracy and completeness cannot be guaranteed by BauerFinancial, Inc.) Search Regulatory Enforcement Actions via these links: [OCC](#) [FDIC](#) [FED](#)

CRA Rating: Outstanding

Supervisory Agreement: None

D. ASSET QUALITY. The quality of an institution's assets is determined by two factors: what specifically is the asset and how does it relate to the entire portfolio. Asset quality can be the difference between survival and insolvency during periods of poor economic conditions.

	This Bank	Peer Group
Repossessed Assets/Net Worth:	0.03%	0.30%
Nonaccrual Loans & Other Loans Past Due 90 Days or More/Net Worth:	1.63%	6.20%
Nonperforming Assets/Net Worth + Reserves (Texas Ratio):	2.48%	3.95%

The following five ratios refer to the nonperforming assets and reserves in the bank's portfolio:

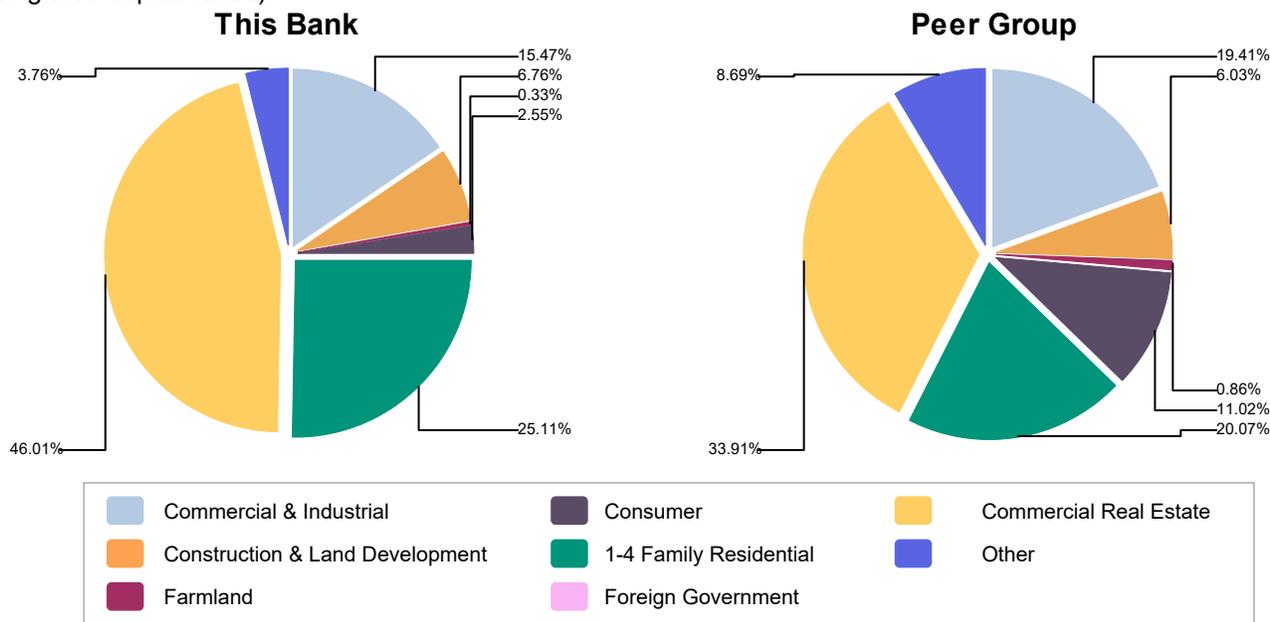
	This Bank	Peer Group
Nonperforming Assets/Total Assets:	0.27%	0.74%
Delinquent Loans/Total Loans:	0.43%	1.11%
Repossessed Assets/Total Assets:	0.00%	0.03%
Net Year-to-Date Chargeoffs/Total Loans:	0.00%	0.14%
Loan Loss Reserve/Total Loans:	1.35%	1.70%

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D. ASSET QUALITY, Continued. Generally speaking, the more risky loans in a bank's portfolio are construction, commercial real estate, and foreign loans. Local economic conditions cause regional variances. Individuals or businesses interested in obtaining a loan or line of credit should check that the bank is actively engaged in that type of lending. Undercapitalized banks may be required to limit their lending activity due to an effort to shrink their asset size (thus increasing their capital ratios).



Loans to executive officers, principal shareholders and their related parties (with or without collateral) are not unusual in the banking industry. However, excessive lending to insiders can cause problems if the loans are not subject to the same arm's length underwriting standards as similar loans to other customers.

	This Bank	Peer Group
Loans to Insiders/Total Loans:	0.10%	0.35%
Loans to Insiders/Total Net Worth:	0.38%	1.97%

Intangible assets are acquired by various transactions in which the purchase price exceeds the book value. For example, a bank may buy a branch of another bank for more than its book value; the premium paid would be an intangible asset to the purchaser known as "goodwill". The leverage capital ratio on page 4 excludes most intangible assets.

	This Bank	Peer Group
Intangible Assets/Net Worth:	42.38%	17.82%

Investments in unconsolidated subsidiaries and related companies can be a drain on a bank's net worth. If the book value of the subsidiary declines, so does that of the bank.

	This Bank	Peer Group
Investments in Subsidiaries/Net Worth:	0.00%	0.00%

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E. LIQUIDITY. Liquidity ratios measure the relationship between current assets and current liabilities; they are indicators of an institution's ability to meet current obligations. Higher ratios reflect a reliance on funding sources that may not be available in times of financial stress or adverse changes in market conditions.

	This Bank	Peer Group
Loans to Deposits:	76.96%	76.60%
Non-core Funding Dependence:	1.14%	0.28%
Brokered Deposits/Total Deposits:	0.13%	6.56%
Deposits Acquired from use of Listing Services/Total Deposits:	0.78%	0.68%

F. GROWTH. As a general rule, growth in a bank is considered normal and desirable. If the growth accelerates to a point where it becomes unmanageable, however, it can lead to a situation of capital inadequacy and/or unprofitability. Asset shrinkage could indicate a cutback in lending.

	This Bank	Peer Group
% Change in Assets (year):	1.20%	10.81%
% Change in Equity (year):	7.01%	10.80%
% Change in Deposits (year):	10.90%	14.28%
% Change in Loans (year):	-6.56%	2.20%

G. PROFITABILITY. Standard measures of profitability are Return on Assets and Return on Equity which reflect the percentage of each that has been earned during the current period. The ratios facilitate comparisons between institutions and time periods, as the same dollar figure of net income may be good or bad, depending on the balance sheet of the institution.

Current quarter's profit:	\$71.990	million
Year-to-date profit:	\$146.962	million
Profit for Previous Calendar Year:	\$129.732	million
Profit for Calendar Year 2 Years Ago	\$168.959	million

	This Bank	Peer Group
Annualized Return on Assets:	1.75%	1.51%
Annualized Return on Equity:	10.88%	13.05%

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