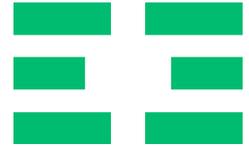




Washington Trust Bancorp

Subsidiaries: Delaware River Investment Corporation, Five Star Investment Corporation, The Washington Trust Company, of Westerly, WT Capital Trust I, WT Capital Trust II
Locations: Rhode Island (HQ)
Industries: Banks

RISK LEVEL:



Lower Risk

DESCRIPTION:

Washington Trust Bancorp is Lower Risk. The company does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Overall, the company does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Lower Risk

Washington Trust Bancorp has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (1).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. Lower Risk

Washington Trust Bancorp does not appear to discriminate against charitable organizations based on views or beliefs (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

In 2023, the Department of Justice alleged that Washington Trust Bancorp had engaged in redlining by "failing to incentivize" investment and distribution of housing loans to predominantly Black and Hispanic neighborhoods (1). The company ultimately agreed to a \$9 million restitution plan to resolve the allegations (2). The company offers unconscious bias training to its employees (3). It does not provide viewpoint protections for its employees (4).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. Medium Risk

Washington Trust Bancorp's former CEO Ned Handy signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace, strategize on DEI programs/initiatives with other signatories, and engage boards of directors when developing and evaluating DEI strategies (1)(2). The company supports DEI within its business practices, hosting a DE&I Council (3). It supports DEI within its business practices. From its 2024 ESG Report: "We've prioritized Diversity, Equity & Inclusion ("DE&I") efforts to sustain our company as an employer and bank of choice, and have incorporated strong, sustainable practices into our operations and our products" (4).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Lower Risk

Washington Trust Bancorp has not used corporate funds to advance ideological causes, organizations, or policies (1).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. N/A

Washington Trust Bancorp does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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