

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>THE WASHINGTON TRUST COMPANY PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE WASHINGTON TRUST COMPANY</u></p> <p><u>MARIA N. JANES EVP CAO & CONTROLLER</u></p> <p><u>P.O. BOX 512</u> <u>23 BROAD STREET</u> <u>WESTERLY, RI 02891-1879</u></p>	<p>1c Effective date of plan <u>11/01/1959</u></p> <p>2b Employer Identification Number (EIN) <u>05-0235370</u></p> <p>2c Plan Sponsor's telephone number <u>401-348-1200</u></p> <p>2d Business code (see instructions) <u>522110</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	KRISTEN L. DISANTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2025	MARIA N. JANES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE WASHINGTON TRUST COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE WASHINGTON TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>05-0235370</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>78428650</u>
	b Actuarial value	2b	<u>86271515</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>175</u>	<u>24399191</u>
	b For terminated vested participants	<u>52</u>	<u>5411213</u>
	c For active participants	<u>119</u>	<u>39199957</u>
	d Total	<u>346</u>	<u>69010361</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.28 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>800644</u>
	b Expected plan-related expenses	6b	<u>106907</u>
	c Target normal cost	6c	<u>907551</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	<u>RICHARD P. WEAVER</u>	<u>23-05950</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>901-930-0000</u>
	Firm name	Telephone number (including area code)
	<u>3340 PLAYERS CLUB PARKWAY STE 200</u> <u>MEMPHIS, TN 38125</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>3.45</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	125.01 %
15	Adjusted funding target attainment percentage	15	125.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	134.57 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a
b	Contributions made to avoid restrictions adjusted to valuation date	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 66

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	907551
b Excess assets, if applicable, but not greater than line 31a	31b	907551

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34**

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37**

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan THE WASHINGTON TRUST COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE WASHINGTON TRUST COMPANY	D Employer Identification Number (EIN) 05-0235370	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	787245	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

GOODWIN PROCTER LLP

04-1378465

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 70	ERISA LEGAL COUNSEL	32169	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CITRIN COOPERMAN & COMPANY LLP

22-2428965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	15195	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan THE WASHINGTON TRUST COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE WASHINGTON TRUST COMPANY	D Employer Identification Number (EIN) 05-0235370

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	441939	289341
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6676476	30772661
(2) U.S. Government securities	1c(2)	43089838	45151531
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1951756	495117
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	25280997	4184966
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1429583	826430

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	78870589	81720046
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	20160	49666
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20160	49666
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	78850429	81670380

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	617361	
(B) U.S. Government securities	2b(1)(B)	1047678	
(C) Corporate debt instruments	2b(1)(C)	46671	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	51616	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1763326
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	223709	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		223709
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	79889792	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	82480521	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2590729
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9427005	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		7395
d Total income. Add all income amounts in column (b) and enter total.....	2d		8830706

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5139168	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5139168
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	15195	
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	787245	
(8) Legal fees.....	2i(8)	32169	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	36978	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		871587
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6010755

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2819951
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CITRIN COOPERMAN & COMPANY LLP

(2) EIN: 22-2428965

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535111.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan THE WASHINGTON TRUST COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE WASHINGTON TRUST COMPANY	D Employer Identification Number (EIN) 05-0235370	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	5
--	----------	----------

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Financial Statements and Supplemental Schedules

As of and for the years ended September 30, 2024 and 2023

(With Independent Auditor's Report Thereon)

THE WASHINGTON TRUST COMPANY PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
The Washington Trust Company Pension Plan
Westerly, Rhode Island

Opinion

We have audited the financial statements of The Washington Trust Company Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and accumulated plan benefits as of September 30, 2024 (in liquidation) and 2023 (ongoing), and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the years ended September 30, 2024 (in liquidation) and 2023 (ongoing), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and the accumulated plan benefits of The Washington Trust Company Pension Plan as of September 30, 2024 (in liquidation) and 2023 (ongoing), and the changes in its net assets available for benefits and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Plan Termination and Liquidation Basis of Accounting

As further described in Notes 1 and 2 to the financial statements, the Plan's sponsor elected to terminate the Plan effective December 31, 2023. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the going concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

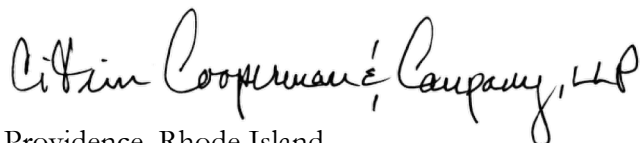
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) at September 30, 2024 and Schedule H, line 4j - Schedule of Reportable Transactions for the year ended September 30, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Providence, Rhode Island
July 14, 2025

THE WASHINGTON TRUST COMPANY PENSION PLAN

Statements of Net Assets Available for Benefits

	September 30, 2024 (In Liquidation)	September 30, 2023 (Ongoing)
Assets:		
Investments, at fair value:		
Interest-bearing cash	\$30,772,661	\$6,676,476
Corporate bonds	495,117	1,951,756
Obligations of U.S. government agencies and U.S. government-sponsored enterprises	45,151,531	43,089,838
Obligations of states and political subdivisions	826,430	1,429,583
Mutual funds	4,184,966	25,280,997
Total investments	81,430,705	78,428,650
Accrued interest and dividends receivable	289,341	441,939
Total assets	81,720,046	78,870,589
Liabilities:		
Accrued expenses	49,666	20,160
Total liabilities	49,666	20,160
Net assets available for benefits	\$81,670,380	\$78,850,429

THE WASHINGTON TRUST COMPANY PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

	Years ended	
	September 30, 2024 (In Liquidation)	September 30, 2023 (Ongoing)
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$6,836,276	\$489,159
Dividends	223,709	672,411
Interest	1,763,326	1,593,126
Net investment income	8,823,311	2,754,696
Employer contributions	—	—
Total additions	8,823,311	2,754,696
Deductions from net assets attributed to:		
Benefits paid to participants	5,139,168	4,416,814
Administrative expenses	864,192	106,259
Total deductions	6,003,360	4,523,073
Net increase (decrease)	2,819,951	(1,768,377)
Net assets available for benefits, at beginning of year	78,850,429	80,618,806
Net assets available for benefits, at end of year	\$81,670,380	\$78,850,429

THE WASHINGTON TRUST COMPANY PENSION PLAN

Statements of Accumulated Plan Benefits

	September 30, 2024 (In Liquidation)	September 30, 2023 (Ongoing)
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participating employees	\$43,027,610	\$41,096,479
Participants with deferred benefits	4,322,767	5,474,634
Participants currently receiving benefits	28,001,998	23,780,109
Total vested benefits	75,352,375	70,351,222
Nonvested benefits	—	—
Total actuarial present value of accumulated plan benefits	\$75,352,375	\$70,351,222

THE WASHINGTON TRUST COMPANY PENSION PLAN

Statements of Changes in Accumulated Plan Benefits

	Years ended	
	September 30, 2024 (In Liquidation)	September 30, 2023 (Ongoing)
Actuarial present value of accumulated plan benefits at beginning of year	\$70,351,222	\$66,657,710
Increase (decrease) during the year attributable to:		
Increase in interest due to decrease in discount period	3,605,871	3,550,140
Benefits accumulated, including actuarial gains and losses	(629,253)	2,921,771
Change in actuarial assumptions	7,163,703	1,638,415
Benefits paid	(5,139,168)	(4,416,814)
Net increase	5,001,153	3,693,512
Actuarial present value of accumulated plan benefits at end of year	\$75,352,375	\$70,351,222

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Note 1 - Description of Plan

The following brief description of The Washington Trust Company Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit pension plan covering certain employees of The Washington Trust Company, of Westerly (the “Bank” or “Plan Sponsor”) and participating Bank subsidiaries who (a) were hired or rehired before October 1, 2007; (b) are at least 21 years of age and (c) have completed 1,000 hours of service. Effective October 1, 2007, the Plan did not allow new entrants.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan's assets are held in a trust managed by the Bank's Wealth Management Department.

On October 19, 2023, the Board of Directors of the Plan Sponsor approved a resolution to terminate the Plan effective December 31, 2023 and shortly thereafter participants were notified of the termination. As of the effective date of the termination, participants were fully vested in their accrued benefits.

The Plan adopted the following amendments, effective December 31, 2023, in connection with the termination.

- A termination date of December 31, 2023 was established for the Plan.
- For any participant who had not commenced payment of their nonforfeitable accrued benefit on or after the election window established by the Plan Sponsor:
 - the participant's accrued benefit will be payable in a lump sum if the actuarial present value of the participant's nonforfeitable accrued benefit is \$7,000 or less on the benefit commencement date; or
 - the participant may elect, within the election window, to receive payment of their nonforfeitable accrued benefit as a lump sum or immediate annuity, payable on the commencement date, if the actuarial present value of the participant's nonforfeitable accrued benefit exceeds \$7,000 on the benefit commencement date.
- Provisions were amended related to the determination of lump sum benefits and immediate annuity benefits that participants would be eligible to receive.
- For any participant who had commenced payment of their nonforfeitable accrued benefit prior to the close of the election period, benefit payments will continue to be made through the date that is immediately prior to the annuity contract conversion date.
- The Plan shall purchase an annuity contract from an insurer to pay the nonforfeitable accrued benefits for participants:
 - who made such election during the election window;
 - who did not properly make an election during the election window;
 - who commenced benefits by the end of the election window; or
 - who were excluded from making an election during the election window as defined in the Plan amendment.
- Lump sums shall be paid to participants as soon as practicable after the benefit commencement date.
- The annuity contract shall be purchased as soon as practicable after the lump sums have been paid.
- Payments under the annuity contract shall be paid by the insurer as of the annuity contract conversion date that is set forth in the annuity contract, and no further payments will be made from the Plan to participants after the annuity contract conversion date.

Pension Benefits

The following summarizes key provisions pertaining to Plan benefits prior to the Plan termination amendments described above.

The Plan was amended and restated effective October 31, 2013 to freeze benefit accruals after a ten-year transition period ending December 31, 2023 and to include a lump-sum option on termination or retirement to active and terminated vested participants.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Under the terms of the Plan, the normal retirement benefit is the sum of (a) 1.2% of average annual pension compensation plus (b) 0.65% of average annual compensation in excess of the Social Security covered compensation level, multiplied by the number of years of benefit service (up to a maximum of 35 years). Employees became vested in the Plan's benefits after 5 years of service.

Average annual pension compensation is determined using the highest 5 calendar years, consecutive or non-consecutive, within the last 10 years of employment. For participants who, as of September 30, 2005, were active employees who had both attained age 50 and completed 5 or more years of vesting service, average annual pension compensation is determined based upon the highest 36 consecutive months within the last 10 years of employment. Annual pension compensation is limited to \$150,000 for employees who are classified as "commissioned sales employees."

Pension benefits are available at normal retirement age, typically age 65. Active participants may take a lump sum or commence reduced pension benefits upon termination of employment at any age. Terminated participants may also take a lump sum or commence reduced benefits at any time. In addition, enhanced early retirement benefits are available as early as age 60 to participants (a) who as of September 30, 2005 were active employees who had both attained age 50 and completed 5 or more years of vesting service; and (b) whose age plus years of benefit service total 85 or more upon termination of employment.

Under the provisions of the Plan, there are a range of benefit payment plan options available to employees in the form of annuities, as well as a lump-sum option.

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code (the "Code"). The Plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost, but not for determining contributions.

In the event of the death of a married participant with 5 or more years of vesting service, the surviving spouse is eligible for a pre-retirement death benefit payable on the earliest date that the participant could have commenced retirement benefits (which is age 65 or age 55 for participants with 10 years of vesting service). The benefit will equal 50% of the benefit the participant would have received if such participant elected commencement of benefit payments under the joint and 50% survivor annuity option. There is no pre-retirement death benefit for an unmarried participant.

Note 2 - Summary of Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Presentation

As a result of the approved resolution to terminate the Plan, liquidation of the Plan was considered imminent and therefore the liquidation basis of accounting was adopted for the financial statements presented for the year ended September 30, 2024. Under the liquidation basis of accounting, assets are stated at their estimated net realizable values and liabilities are stated at their anticipated settlement amount. For the year ended September 30, 2023, the financial statements of the Plan were prepared on the accrual basis of accounting, based on the presumption that the Plan would continue on an ongoing basis. Substantially all of the Plan's assets are at fair value, which approximate their net realizable value, therefore there were no material differences impacting comparability for Plan assets presented in the financial statements. See further discussion below regarding the actuarial present value of plan benefits and disclosure of the assumptions used that impact comparability of the financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are determined on the specific identification method. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Dividends are recorded as income on the ex-dividend date. Interest income is recorded on the accrual method.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- (a) retired, disabled, or terminated employees or their beneficiaries;
- (b) beneficiaries of employees who have died; and
- (c) present employees or their beneficiaries.

Accumulated plan benefits are based on average annual pension compensation and benefit service, as defined in the Plan. Benefits payable are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

The actuarial assumptions for the year ended September 30, 2024 were determined on a liquidation basis of accounting resulting from the termination of the Plan. The actuarial assumptions for the year ended September 30, 2023 were based on the presumption that the Plan would continue.

The following summarizes significant actuarial assumptions used in the valuations for the periods ended September 30, 2024 and 2023:

Assumption	Year ended September 30, 2024 (In Liquidation)	Year ended September 30, 2023 (Ongoing)
Discount rate	4.41%	5.25%
Annual rate of future salary increases	N/A	0.50%
Mortality	Pri-2012 Employees, Healthy Annuitants, and Contingent Survivors mortality tables projected generationally from 2012 using MP-2020, using contingent survivor rates after the primary participant's death	Pri-2012 Employees, Healthy Annuitants, and Contingent Survivors mortality tables projected generationally from 2012 using MP-2020, using contingent survivor rates after the primary participant's death
Retirement age	Eligible participants will retire at the later of age 65 with 5 years of service or the attained age on the measurement date	50% of participants eligible for enhanced benefit will retire at the later of age 60 or when age plus years of service equals 85 or more, otherwise the later of age 65 with 5 years of service or the attained age on the valuation date
Employee turnover rates	Ranging from 15% at age 25 to 0.5% at age 55	Ranging from 15% at age 25 to 0.5% at age 55
Lump sum acceptance rate	70% for participating employees; 45% for terminated employees with a vested benefit	N/A
Insurance company premium	115% for participating employees and terminated employees with a vested benefit; 109.5% for current retirees	N/A

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses of Pension Plan

In general, the Plan provides for the payment of administrative expenses from Plan assets. Administrative expenses including, but not limited to, custodial, auditing, actuarial and investment transaction fees may be paid from the Plan. Insurance payments to the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. governmental agency) were paid directly by the Plan for the years ended September 30, 2024 and 2023. In addition, the Plan Sponsor paid investment management fees on behalf of the Plan, without reimbursement from the Plan. Expenses in 2024 also include administrative expenses associated with the Plan termination.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Subsequent Events

The Plan has evaluated subsequent events through July 14, 2025, the date the financial statements were available to be issued. There were no subsequent events that required disclosure under GAAP, except as disclosed in Note 10.

Note 3 - Funding Policy

The Bank has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay benefits to plan participants. There were no employer contributions made for each of the plan years ended September 30, 2024 and 2023, as the Plan was well-funded.

The Bank has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth by ERISA. As further described in Note 1, the Plan was terminated effective December 31, 2023.

Note 4 - Plan Termination

When a Plan terminates, the net assets of the Plan are allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) all accrued benefits at the time of Plan termination for a period of 5 years;
- (b) annuity benefits of former employees or their beneficiaries who have been receiving benefit payments for at least 3 years prior to the termination of the Plan. The priority amount is limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the 5 years preceding termination;
- (c) annuity benefits of employees eligible to retire within the 3-year period prior to the termination of the Plan in the amounts they would have been receiving if they had retired with benefits. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those 3 years;
- (d) other vested benefits insured by the PBGC up to the applicable limitations (discussed below);
- (e) all other vested benefits; i.e. vested benefits not insured by the PBGC;
- (f) all nonvested benefits;
- (g) any residual assets of the Plan may be distributed to the Plan Sponsor, if all liabilities of the Plan to participants and their beneficiaries have been satisfied, and the distribution does not contravene any provision of the law.

Certain benefits under the Plan are insured by the PBGC when a Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a periodically adjusted statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 that ceiling was \$7,108 per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least age 65 at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Any benefit improvements that are attributable to early retirement provisions may not be fully guaranteed, even though total benefit entitlements fall below the aforementioned ceiling. In general, whether all participants receive their benefits when the Plan terminates will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC. As further disclosed in Note 10, in January and February of 2025, benefit obligations were settled through a combination of lump sum payments to participants and the purchase of a group annuity contract from a highly-rated insurance company. The Plan's net assets were sufficient to cover all accumulated benefit obligations.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Note 5 - Fair Value

Fair value is a market-based measurement, not an entity-specific measurement. Fair value measurements are determined based on the assumptions the market participants would use in pricing the asset or liability. In addition, GAAP specifies a hierarchy of valuation techniques based on whether the types of valuation information (“inputs”) are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan’s market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 - Quoted prices for *identical* assets or liabilities in active markets.
- Level 2 - Quoted prices for *similar* assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.
- Level 3 - Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are *unobservable* in the markets and which reflect the Plan’s market assumptions.

The Plan uses fair value measurements to record fair value adjustments to the securities held in the investment portfolio. The asset’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Interest-Bearing Cash

Interest-bearing cash, which consist of cash equivalents and time certificates of deposit, are valued at the deposit amount, which approximates fair value. Interest-bearing cash is classified as Level 1.

Mutual Funds

Mutual funds, which consist of balanced funds, fixed income funds and equity funds, are valued at quoted market prices in active markets, which represent the net asset value of the funds. Mutual funds are classified as Level 1.

Debt Securities

Debt securities, which consist of corporate bonds, obligations of U.S. government agencies and U.S. government-sponsored enterprises, and obligations of states and political subdivisions. These securities are traded less frequently than exchange-traded instruments. The fair value of debt securities are valued using pricing models, such as matrix pricing with inputs that are observable in the market or can be derived principally from or corroborated by observable market data. Debt securities are classified as Level 2.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

The tables below present the Plan's assets reported at fair value on a recurring basis.

September 30, 2024 (In Liquidation)	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	
Assets:				
Interest-bearing cash	\$30,772,661	\$—	\$—	\$30,772,661
Corporate bonds	—	495,117	—	495,117
Obligations of U.S. government agencies and U.S. government-sponsored enterprises	—	45,151,531	—	45,151,531
Obligations of states and political subdivisions	—	826,430	—	826,430
Mutual funds	4,184,966	—	—	4,184,966
Total assets at fair value on a recurring basis	\$34,957,627	\$46,473,078	\$—	\$81,430,705

September 30, 2023 (Ongoing)	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	
Assets:				
Interest-bearing cash	\$6,676,476	\$—	\$—	\$6,676,476
Corporate bonds	—	1,951,756	—	1,951,756
Obligations of U.S. government agencies and U.S. government-sponsored enterprises	—	43,089,838	—	43,089,838
Obligations of states and political subdivisions	—	1,429,583	—	1,429,583
Mutual funds	25,280,997	—	—	25,280,997
Total assets at fair value on a recurring basis	\$31,957,473	\$46,471,177	\$—	\$78,428,650

Note 6 - Federal Income Taxes

In connection with the Plan termination, the Plan applied for and received a favorable determination letter from the Internal Revenue Service ("IRS"). The letter, issued April 1, 2025, specifically noted that the termination of the Plan does not affect its qualification for federal tax purposes. For purposes of the determination, the IRS considered Plan provisions including amendments dated November 30, 2021, November 30, 2022 and November 1, 2023, as well as the proposed termination date of December 31, 2023.

Prior to the receipt of the determination letter dated April 1, 2025, the Plan had obtained a determination letter on March 28, 2017, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Code and therefore is exempt from federal income taxes under Section 501(a) of the Code.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor ("DOL"). The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024 and 2023, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and DOL, however, as of the date these financial statements were available to be issued, there were no audits for any tax periods in progress.

THE WASHINGTON TRUST COMPANY PENSION PLAN

Notes to Financial Statements September 30, 2024 and 2023

Note 7 - Party-in-Interest Transactions

The Plan Sponsor's Wealth Management Department is a party-in-interest to the Plan as it receives compensation in the form of asset management fees from the Plan. These fees are paid by the Plan Sponsor and have no impact on Plan assets. The Plan Sponsor incurred investment management fees on behalf of the Plan, without reimbursement from the Plan, in the amount of \$152,706 and \$157,807, respectively, for the years ended September 30, 2024 and 2023.

Note 8 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. In addition, the actuarial present value of accumulated plan benefits reflected assumptions pertaining to the termination of the Plan that were determined on the liquidation basis of accounting for the plan year ended September 30, 2024. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 - Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads, or 12b-1 fees. The 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the mutual funds. These sales charges are deducted prior to the allocation of the Plan's investment earnings (losses); therefore, they are not separately identifiable as an expense.

Note 10 - Subsequent Events

In early 2025, benefit obligations were settled through a combination of lump sum payments to participants and the purchase of a group annuity contract from a highly-rated insurance company. Lump sum payments distributed to participants in January 2025 totaled \$37,903,645 and a group annuity contract totaling \$29,667,000 was purchased in February 2025. Modest changes to the group annuity contract purchase price will be made prior to the liquidation of remaining Plan assets. As the Plan's net assets were sufficient to cover all accumulated benefit obligations, remaining surplus Plan assets are expected to be transferred directly to the Bank's 401(k) Plan (a qualified replacement plan) in July 2025 to fund future non-elective employer contributions.

SUPPLEMENTAL SCHEDULES

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

November 1, 1959. The Plan was last restated effective October 1, 2015. The most recent amendment was effective October 1, 2013 and added a lump sum option on termination or retirement to active and terminated vested participants. In addition, the plan was amended to freeze benefit accruals effective December 31, 2023.

Eligibility Employees hired prior to October 1, 2007 become eligible on the first day of the month coincident with or following completion of 1,000 hours of service in the first year, or a subsequent plan year, or, if later, the attainment of age 21. Employees hired after September 30, 2007 are not eligible to participate in this plan.

Definitions

Vesting service Determined from date of hire for all employees.

Covered compensation The amount determined as the average of the Social Security taxable wage base for the 35 years ending with the year of attainment of Social Security retirement age.

Normal retirement date (NRD) Age 65, or if later, on the 5th anniversary of plan participation. Periods of service with an acquired company are taken into account.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Accrued benefit

The accrued benefit for participants who as of September 30, 2005 were active employees who had both attained age 50 and completed five or more years of vesting service is the sum of (a) and (b), multiplied by (c) and (d) below:

(a) 1.2% of average annual compensation

(b) 0.65% of average annual compensation in excess of Social Security covered compensation

(c) Years of benefit service at normal retirement date to a maximum of 35 years

(d) A fraction, the numerator of which is benefit service at date of termination of employment and the denominator of which is benefit service at normal retirement date

The accrued benefit for other participants is sum of (a) and (b), multiplied by (c) below:

(a) 1.2% of average annual compensation

(b) 0.65% of average annual compensation in excess of Social Security covered compensation

(c) Years of benefit service to a maximum of 35 years

Minimum benefit is accrued benefit as of September 30, 2005 based on plan provisions then in effect.

Benefit Service is determined from the later of date of hire and August 1, 1999 for non-salaried employees, from August 24, 1999 for former Pier Bank employees, from June 26, 2000 for former Phoenix Investment Management Company, Inc. employees, and from April 17, 2002 for former First Bank and Trust Company employees.

Vesting Service is determined from date of hire for all employees.

Participants who are rehired after September 30, 2007 accrue no additional benefit under the plan.

Plan Name: The Washington Trust Pension Plan
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Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Average annual compensation

For participants who as of September 30, 2005 were active employees who had both attained age 50 and completed five or more years of service, average of the annual compensation for the 36 consecutive months of the last 120 months of compensation that produce the highest average. For other participants, average of the annual compensation for the five years, whether or not consecutive, out of the last 10 years of compensation that produce the highest average. Commencing in 1994, plan compensation cannot exceed \$150,000, as adjusted from time to time for cost-of-living increases in accordance with announcements made annually by the IRS. The limit on plan compensation increased from \$170,000 to \$200,000 beginning in 2002. The annual compensation for "commissioned sales employees" cannot exceed \$150,000.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Regular early retirement

Age 55 or later after completing 10 years of vesting service.

Special early retirement

Age 60 with sum of years of age and service of 85 or more and as of September 30, 2005 was an active employee who had both attained age 50 and completed five or more years of vesting service.

Late retirement

Retirement after NRD.

Deferred vested termination

Termination for reasons other than death or retirement after completing five years of vesting service.

Pre-Retirement death benefit

5 or more years of vesting service or eligible for normal or early retirement and married.

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD.

Regular early retirement

Accrued benefit is reduced by 1/180th for each month up to 60 months the benefit commencement date precedes the NRD and by an additional 1/360th for each month in excess of 60 months the benefit commencement date precedes the NRD.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Special early retirement	The accrued benefit is unreduced at age 60. A special supplemental benefit equal to the estimated age 62 Social Security benefit is payable until age 62. Certain restrictions apply to this benefit if the participant is a highly compensated employee.
Late retirement	Pension payable at actual retirement based on benefit service, compensation and the Social Security covered compensation at actual date of retirement, but not less than the actuarial equivalent of the pension payable at age 65.
Deferred vested termination	The monthly pension benefit determined as of the termination date, reduced for payments prior to age 65.
Pre-Retirement death	The surviving spouse's benefit is calculated as though the participant had elected the joint and 50% survivor option.

Other Plan Provisions

Forms of payment	<p>Benefit is payable as a life annuity if participant is single or in a reduced amount as a joint and 50% survivor annuity if married. There are also a range of optional annuity forms available as well as a lump sum. Actuarial equivalence is based on:</p> <ul style="list-style-type: none">a) Forms of payment subject to Code Section 417(e)<ul style="list-style-type: none">- 417(e)(3) interest rates for the month of June preceding the first day of the plan year in which the distribution occurs- Mortality prescribed in Code Section 417(e) for the plan year in which the distribution occursb) All other forms of payment<ul style="list-style-type: none">- 6% interest- 1983 Group Annuity Mortality Table (blended 50% male/50% female)
Pension Increases	None.
Plan participants' contributions	None.

Plan Name: The Washington Trust Pension Plan
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Plan Sponsor: The Washington Trust Company
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SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contribution. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

The plan was amended to terminate effective December 31, 2023. As part of the termination process, active and terminated vested participants will be offered a lump sum payment option and a group annuity contract will be purchased from a highly-rated insurance company for all remaining participants. All benefits are expected to be distributed in fiscal 2025.

Plan Name: The Washington Trust Pension Plan
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Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

THE WASHINGTON TRUST COMPANY PENSION PLAN

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

As of September 30, 2024

EIN: 05-0235370

Plan Number: 001

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost (d)	Current value (e)
<u>Cash Equivalents:</u>				
	Fidelity Government Portfolio		\$27,494,660	\$27,494,660
	Total Cash Equivalents		\$27,494,660	\$27,494,660
<u>Certificates of Deposit:</u>				
		<u>Par Value</u>		
	Ally Bank	3.10% 19 May 2025	\$250,000	\$249,958
	American Express National Bank	5.00% 01 Nov 2028	250,000	263,450
	BMO Bank NA	5.35% 14 Oct 2025	250,000	253,535
	BMW Bank of North America	4.95% 19 May 2025	250,000	250,820
	Capital One NA	3.35% 30 Jun 2025	250,000	248,333
	Capital One NA	3.50% 27 Jul 2027	250,000	247,900
	CIBC Bank USA	4.55% 30 Jun 2027	250,000	254,750
	City Natl Bk Los Angeles Calif	4.90% 24 Nov 2025	250,000	252,695
	Discover Bank	3.25% 14 Jul 2025	250,000	248,093
	Optum Bank Inc	5.00% 15 Nov 2028	250,000	263,530
	Sallie Mae Bank	3.45% 04 Aug 2025	250,000	248,508
	Synchrony Bank	3.40% 29 Jul 2025	250,000	248,373
	Wells Fargo Bank NA	4.85% 05 Dec 2024	250,000	250,056
	Total Certificates of Deposit		\$3,244,625	\$3,278,001
<u>Corporate Bonds:</u>				
		<u>Par Value</u>		
	Oracle Corp	2.95% 15 May 2025	250,000	247,247
	Wells Fargo & Co	3.55% 29 Sep 2025	250,000	247,870
	Total Corporate Bonds		\$509,388	\$495,117
<u>Obligations of U.S. Government Agencies and U.S. Government-Sponsored Enterprises:</u>				
		<u>Par Value</u>		
	Federal Farm Credit Banks Funding Corp	3.30% 23 Mar 2032	\$500,000	\$474,070
	Federal Farm Credit Banks Funding Corp	4.33% 02 Jun 2031	500,000	499,875
	Federal Farm Credit Banks Funding Corp	1.23% 10 Sep 2029	500,000	444,930
	Federal Farm Credit Banks Funding Corp	1.30% 30 Mar 2027	500,000	471,330
	Federal Farm Credit Banks Funding Corp	1.40% 10 Mar 2028	500,000	461,650
	Federal Farm Credit Banks Funding Corp	1.55% 15 Mar 2029	500,000	454,705
	Federal Farm Credit Banks Funding Corp	2.40% 27 Sep 2034	1,000,000	862,800
	Federal Farm Credit Banks Funding Corp	2.78% 15 Jun 2029	1,500,000	1,446,195
	Federal Farm Credit Banks Funding Corp	2.92% 29 Apr 2026	1,000,000	986,560
	Federal Farm Credit Banks Funding Corp	3.02% 24 Jul 2031	990,000	937,461
	Federal Farm Credit Banks Funding Corp	3.05% 15 Dec 2034	1,000,000	914,260
	Federal Farm Credit Banks Funding Corp	3.18% 03 Mar 2032	1,000,000	951,960
	Federal Farm Credit Banks Funding Corp	3.80% 05 Apr 2032	500,000	485,180
	Federal Farm Credit Banks Funding Corp	3.82% 15 Jun 2037	500,000	479,665
	Federal Farm Credit Banks Funding Corp	4.00% 19 Apr 2032	500,000	486,505
	Federal Home Loan Banks	2.15% 24 Mar 2027	500,000	480,880
	Federal Home Loan Banks	3.13% 12 Sep 2025	500,000	496,090
	Federal Home Loan Banks	3.25% 09 Jun 2028	2,500,000	2,472,175
	Federal Home Loan Banks	3.55% 29 Jul 2033	1,000,000	963,800
	United States Treasury	Strip Coupon Zero 15 Aug 2034	15,000,000	10,175,550
	United States Treasury	Strip Coupon Zero 15 Aug 2045	14,000,000	5,546,100

THE WASHINGTON TRUST COMPANY PENSION PLAN

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

As of September 30, 2024

EIN: 05-0235370

Plan Number: 001

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost (d)	Current value (e)
<u>Obligations of U.S. Government Agencies and U.S. Government-Sponsored Enterprises (Continued):</u>		<u>Par Value</u>		
	United States Treasury	Strip Coupon Zero 15 May 2036	12,500,000	7,950,400
	United States Treasury	Strip Coupon Zero 15 May 2041	14,000,000	7,288,075
Total Obligations of U.S. Government Agencies and U.S. Government Sponsored Enterprises			\$45,002,513	\$45,151,531
<u>Obligations of States and Political Subdivisions:</u>		<u>Par Value</u>		
	NYC NY Transitional Txbl -Futured Tax Secured-Sub	23 Apr 2015 3.00% 01 Feb 2026	500,000	496,280
	RI Infrastructure Ba Txbl-Ref-Safe Drinking Water R	27 Jun 2019 2.76% 01 Oct 2029	350,000	350,000
Total Obligations of States and Political Subdivisions			\$846,280	\$826,430
<u>Mutual Funds:</u>		<u>Shares</u>		
	BlackRock Strategic Income Opportunities Portfolio	193,050	\$1,961,025	\$1,862,934
	iShares TIPS Bond ETF	5,000	556,286	552,351
	PIMCO Income Fund	164,011	1,973,948	1,769,681
Total Mutual Funds			\$4,491,259	\$4,184,966
Total Investments			\$81,588,725	\$81,430,705

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of October 1, 2023

Attained Age	Attained Years of Credited Service ¹												Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		40 & Over
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	2	0	0	0	0	0	2
40-44	0	0	0	0	0	0	0	5	6	0	0	0	0	11
45-49	0	0	0	0	0	0	0	1	4	1	0	0	0	6
50-54	0	0	0	0	0	0	0	2	4	10	1	0	0	17
55-59	0	0	0	0	0	0	0	4	8	8	6	4	0	30
60-64	0	0	0	0	0	0	0	3	14	6	7	3	1	34
65-69	0	0	0	0	0	0	0	7	5	1	1	1	0	15
70 & over	0	0	0	0	0	0	0	1	0	1	1	1	0	4
Total	0	0	0	0	0	0	0	25	41	27	16	9	1	119

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: The Washington Trust Pension Plan
 EIN / PN: 05-0235370 / 001
 Plan Sponsor: The Washington Trust Company
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month June
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

Lump sum conversion rates for Funding

Based on segment rates reflecting corridors above.

Annual rates of increase

- Compensation 0.50%
- Future Social Security wage bases 3.50%

Administrative expenses

\$106,907

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality for Funding Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Mortality for lump sum conversions 2024 PPA unisex optional combined mortality table.

Mortality for Disabled N/A

Termination The rates at which participants are assumed to leave the company by age are shown below.

Attained Age	Males and Females
25	15.0%
30	9.9%
35	6.9%
40	4.9%
45	2.8%
50	1.7%
55	0.5%

Disability None.

Retirement For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), it is assumed that 50% of participants eligible for the Special Early Retirement benefit will retire at the later of age 60 or when age plus service equals 85 or more, otherwise at the later of age 65 with 5 years of service or the attained age on the valuation date.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 65.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit N/A
- Retirement benefit Upon termination of employment.

Form of payment

The form of payment assumption is 50% of the active participants will elect an annuity and 50% will elect a lump sum upon retirement or termination.

Percent married

85% of males and 55% of females are assumed to be married, with husbands three years older than wives.

Covered pay

Compensation assumed paid in current year beginning on the valuation date is the preceding year's pay increased by $\frac{1}{2}$ year salary scale.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2010-23). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits not valued

WTW has reviewed the plan provisions with The Washington Trust Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 10/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate

Lump sum benefits are valued using a long term assumption for the plan's lump sum conversion rate that is not significantly inconsistent with what would be reasonable and consistent with other economic assumptions used.

Rates of increase in compensation, National Average Wages (NAW) and CPI

Assumed increases are based on plan sponsor expectations and they represent an estimate of future experience.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Assumed termination rates differ by age because of observed differences in termination rates by age.

Retirement

Retirement rates differ by eligibility for the Special Early Retirement benefit because of the observed effects the availability of these benefits has on retirement rates.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Form of payment

The percentage of participants assumed to take lump sums is based on observed experience for the lump sum offering to be terminated vested participants in 2014.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality table used to calculate the funding target and target normal cost was updated to use the MP 2021 projection scale as specified in the regulations under IRC §430(h)(3)-1.
- The salary increase assumption was changed from 5.0% as of October 1, 2022 to 0.5% as of October 1, 2023.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The salary increase assumption was changed from 5.0% as of October 1, 2022 to 0.5% as of October 1, 2023.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Washington Trust Company
EIN/PN	05-0235370 / 001
Plan Name	The Washington Trust Pension Plan
Valuation Date	October 1, 2023
Enrolled Actuary	Richard P. Weaver
Enrollment Number	23-05950

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: The Washington Trust Pension Plan
EIN / PN: 05-0235370 / 001
Plan Sponsor: The Washington Trust Company
Valuation Date: October 1, 2023

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan THE WASHINGTON TRUST COMPANY PENSION PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE WASHINGTON TRUST COMPANY MARIA N. JANES EVP CAO & CONTROLLER P.O. BOX 512 23 BROAD STREET WESTERLY RI 02891-1879</p>	<p>1c Effective date of plan 11/01/1959</p> <p>2b Employer Identification Number (EIN) 05-0235370</p> <p>2c Plan Sponsor's telephone number 401-348-1200</p> <p>2d Business code (see instructions) 522110</p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		7/14/25	KRISTEN L. DISANTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		7/14/25	MARIA N. JANES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

THE WASHINGTON TRUST COMPANY PENSION PLAN

**Schedule H, line 4j - Schedule of Reportable Transactions
Year Ended September 30, 2024**

EIN: 05-0235370

Plan Number: 001

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expense incurred with transaction (f)	Cost of asset (g)	Current value of asset on transaction date (h)	Net gain or (loss) (i)
Fidelity Government Portfolio	Single purchase of 20,678,866.47 shares @ \$1.00 USD	\$20,678,866	\$—	—	\$—	\$20,678,866	\$20,678,866	\$—
Fidelity Government Portfolio	Single purchase of 5,557,704.70 shares @ \$1.00 USD	\$5,557,705	\$—	—	\$—	\$5,557,705	\$5,557,705	\$—
Fidelity Government Portfolio	Single sale of 4,891,460 shares @ \$1.00 USD	\$—	\$4,891,460	—	\$—	\$4,891,460	\$4,891,460	\$—
Fidelity Government Portfolio	Purchase of cash equivalents in series of 171 transactions	\$53,676,251	—	—	\$—	\$53,676,251	\$53,676,251	\$—
United States Treasury Strip Coupon Zero 15 Aug 2034	Purchase of cash equivalents in series of 13 transactions	\$8,995,020	\$—	—	\$—	\$8,995,020	\$8,995,020	\$—
United States Treasury Strip Coupon Zero 15 May 2041	Purchase of cash equivalents in series of 5 transactions	\$4,091,060	\$—	—	\$—	\$4,091,060	\$4,091,060	\$—
United States Treasury Strip Coupon Zero 15 Aug 2045	Purchase of cash equivalents in series of 4 transactions	\$4,517,510	\$—	—	\$—	\$4,517,510	\$4,517,510	\$—

THE WASHINGTON TRUST COMPANY PENSION PLAN

**Schedule H, line 4j - Schedule of Reportable Transactions
Year Ended September 30, 2024**

EIN: 05-0235370

Plan Number: 001

Identity of party involved (a)	Description of asset (b)	Purchase price (c)	Selling price (d)	Lease rental (e)	Expense incurred with transaction (f)	Cost of asset (g)	Current value of asset on transaction date (h)	Net gain or (loss) (i)
Fidelity Government Portfolio	Sales of cash equivalents in series of 64 transactions	\$—	\$28,102,295	—	\$—	\$28,102,295	\$28,102,295	\$—
iShares Russell Mid-Cap ETF	Sales of mutual fund shares in series of 3 transactions	\$—	\$3,974,549	—	\$2,937	\$3,703,885	\$3,974,549	\$270,664
Vanguard S&P 500 ETF	Sales of mutual fund shares in series of 3 transactions	\$—	\$11,674,840	—	\$1,575	\$9,894,949	\$11,674,840	\$1,779,891

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Washington Trust Company Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Washington Trust Company	D Employer Identification Number (EIN) 05-0235370	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	78,428,650
	b Actuarial value.....	2b	86,271,515
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	175	24,399,191
	b For terminated vested participants.....	52	5,411,213
	c For active participants.....	119	39,199,957
	d Total.....	346	69,010,361
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.28%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	800,644
	b Expected plan-related expenses.....	6b	106,907
	c Target normal cost.....	6c	907,551

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Richard P Weaver		
	Signature of actuary		Date
Richard P Weaver			2305950
	Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC			901-930-0000
	Firm name		Telephone number (including area code)
3340 Players Club Parkway Shadow Creek II Floor 2, Suite 200 Memphis TN 38125			
Address of the firm			

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>3.45</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	125.01 %
15	Adjusted funding target attainment percentage	15	125.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	134.57 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 66

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	907,551
b Excess assets, if applicable, but not greater than line 31a	31b	907,551

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021