



## **WSFS Bank Ranked Highest Locally-based Bank on Forbes 11th Annual Best Banks List**

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WILMINGTON, Del., Jan. 29, 2020 (GLOBE NEWSWIRE) -- [WSFS Bank](#), the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), was recently named the highest ranked locally-based bank on the [Forbes 11th Annual America's Best Banks](#) list. WSFS was the only Delaware headquartered bank on the list and the highest-ranking bank based in the Greater Delaware Valley. Overall WSFS ranked No. 48. This ranking is based on growth, credit quality and profitability. It looked at metrics like return on average tangible common equity, net interest margin, efficiency ratio and net charge-offs.

The *Forbes* ranking comes after a transformative few years for WSFS Bank. During 2019, WSFS completed the systems and brand conversion as a part of a successful integration of Beneficial's customers and associates and had a full-year core ROA of 1.61% and core EPS of \$3.74. WSFS has also focused on a strategic Delivery Transformation plan, which called for adopting emerging technologies that enhance customer experience across all businesses online and in banking offices.

With nearly 200 years of service, WSFS will continue to provide a deep, local experience as the region's oldest and largest independent community bank, while serving the area with all the resources of a large financial institution.

### **About WSFS Financial Corporation**

WSFS Financial Corporation is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is the oldest and largest locally-managed bank and trust company headquartered in Delaware and the Delaware Valley. As of December 31, 2019, WSFS Financial Corporation had \$12.3 billion in assets on its balance sheet and \$20.7 billion in assets under management and administration. WSFS operates from 126 offices located in Pennsylvania (55), Delaware (49), New Jersey (20), Virginia (1) and Nevada (1) and provides comprehensive financial services including commercial banking, retail banking, cash management and trust and wealth management. Other subsidiaries or divisions include Arrow Land Transfer, Cash Connect®, Cypress Capital Management, LLC, NewLane Finance, Powdermill Financial Solutions, West Capital Management, WSFS Institutional Services, WSFS Mortgage, and WSFS Wealth Investments. Serving the greater Delaware Valley since 1832, WSFS Bank is one of the ten oldest banks in the United States continuously operating under the same name. For more information, please visit [www.wsfsbank.com](http://www.wsfsbank.com).

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