WSFS Financial Corporation

We Stand For Service℠

and strengthening our communities.

Stockholders or others seeking information regarding the Company may call or write:

WSFS Financial Corporation
Investor Relations
WSFS Bank Center
500 Delaware Avenue
Wilmington, DE 19801
302-571-7264
bsellers@wsfsbank.com
www.wsfsbank.com

Stephen A. Fowle
Chief Financial Officer
302-571-6833
sfowle@wsfsbank.com

Rodger Levenson
Chief Commercial Banking Officer
302-571-7296
rlevenson@wsfsbank.com

Forward-Looking Statements

WSFS Financial Corporation

This report contains estimates, predictions, opinions, projections and other statements that may be interpreted as "forward-looking statements" as that phrase is defined in the Private Securities Litigation Reform Act of 1995. Such statements include, without limitation, references to the Company's financial goals, management's plans and objectives for future operations, financial and business trends, business prospects, and management's outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality or other future financial or business performance, strategies or expectations. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company's control) and are subject to risks and uncertainties (which change over time) and other factors which could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to, those related to the economic environment, particularly in the market areas in which the Company operates, including an increase in unemployment levels; the volatility of the financial and securities markets, including changes with respect to the market value of financial assets; changes in market interest rates may increase funding costs and reduce earning asset yields thus reducing margin; increases in benchmark rates would also increase debt service requirements for customers whose terms include a variable interest rate, which may negatively impact the ability of borrowers to pay as contractually obligated; changes in government regulation affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules being issued in accordance with this statute and potential expenses and elevated capital levels associated therewith; possible additional loan losses and impairment of the collectability of loans; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations, may have an adverse effect on business; possible rules and regulations issued by the Consumer Financial Protection Bureau or other regulators which might adversely impact our business model or products and services; possible stresses in the real estate markets, including possible continued deterioration in property values that affect the collateral value of underlying real estate loans; the Company's ability to expand into new markets, develop competitive new products and services in a timely manner and to maintain profit margins in the face of competitive pressures; possible changes in consumer and business spending and savings habits could affect the Company's ability to increase assets and to attract deposits; the Company's ability to effectively manage credit risk, interest rate risk market risk, operational risk, legal risk, liquidity risk, reputational risk, and regulatory and compliance risk; the effects of increased competition from both banks and non-banks; the effects of geopolitical instability and risks such as terrorist attacks; the effects of weather and natural disasters such as floods, droughts, wind, tornados and hurricanes, and the effects of man-made disasters; possible changes in the speed of loan prepayments by the Company's customers and loan origination or sales volumes; possible acceleration of prepayments of mortgage-backed securities due to low interest rates, and the related acceleration of premium amortization on prepayments on mortgage-backed securities due to low interest rates, and the related acceleration of premium amortization on those securities; and the costs associated with resolving any problem loans, litigation and other risks and uncertainties, discussed in documents filed by the Company with the Securities and Exchange Commission from time to time. Forward looking statements are as of the date they are made, and the Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

Quarter Highlights

Review of 4Q 2012 Results

- **Strong growth in bottom line performance**
  - $0.78 per share; 24% increase over 4Q 2011
    - Full year 2012 $3.25 per share; 43% increase over 2011
  - Components
    - Core revenues increased 12% reflecting success in building market share
    - Trust & Wealth Management income increased 20% over 4Q 2011
    - Expenses (excluding debt extinguishment costs) increased by only 2% in comparison to 4Q 2011
    - Securities gains and debt extinguishment cost offset each other
  - Loan growth accelerated in the quarter – at 9% annualized
  - Customer funding (adjusted for temporary accounts) grew 9% annualized
    - Core customer funding grew 28% annualized

Quarter Highlights

WSFS Financial Corporation

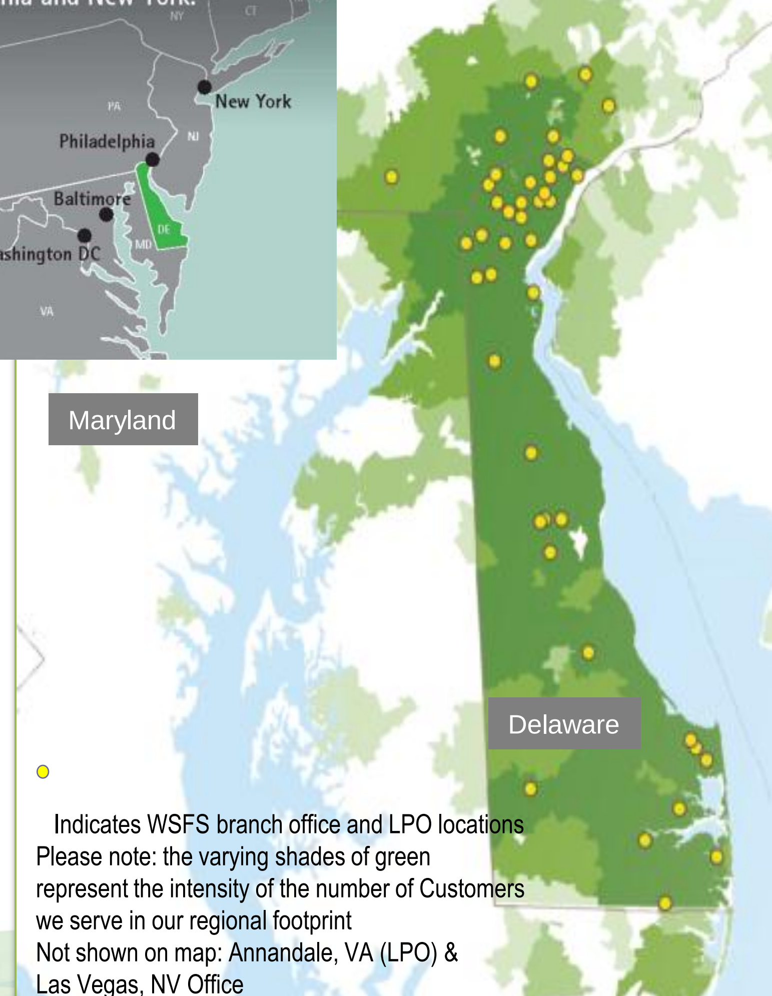
- **Asset quality continues to fundamentally improve**
  - Classified assets declined to 36.8% of Tier 1 capital + ALLL
  - NPAs were $62.5 million at year-end down from $91.7 million in 2011
  - Delinquency stands at 1.62% of loans - performing delinquency remaining at only 0.40%
  - Total credit costs were $6.1 million, decreasing from prior year levels and increasing only slightly from prior quarter, due to one large credit going NPA

- **Capital levels remain strong**
  - Tier 1 leverage ratio was 9.83%, Tier 1 risk-based capital ratio was 13.04% and total risk-based capital ratio was 14.29% at year-end
    - All substantially above “well capitalized” levels
  - Tangible common equity was 7.72% - a slight decrease due to lending growth
  - Holding Company cash of $62.2 million available for future business needs, including preferred stock repayment at the appropriate time

The WSFS Franchise

WSFS Financial Corporation

- **Largest independent bank headquartered in Delaware**
  - $4.4 billion in assets
  - $17.0 billion in fiduciary assets, includes $1.1 billion in assets under management
  - 51 offices



- **Founded in 1832, WSFS is one of the ten oldest banks in the U.S.**

- **Major business lines**
  - Retail
  - Commercial
  - Trust & Wealth Management
  - Cash Connect (ATM cash and related business)

The WSFS Franchise

WSFS Financial Corporation

Market opportunities from significant disruption/distraction among major competitors

Deposits of Traditional Banks in Delaware

June 30, 2012*

Rank	Institution	Branch Count	Total Deposits in Market	Total Market Share	'11-'12 Growth
1	M&T Bancorp (NY)	43	$5,776,681	32.24%	-11.92%
2	PNC Financial Services Group (PA)	46	3,118,758	17.40%	-0.11%
3	**WSFS (DE)**	**35**	**2,782,503**	**15.53%**	**4.23%**
4	Wells Fargo & Company (CA)	18	2,079,207	11.60%	-0.89%
5	TD Bank (Canada)[1]	13	1,851,244	10.33%	11.78%
6	Royal Bank of Scotland Group/Citizens (Scotland)	25	968,178	5.40%	-8.87%
7	Artisan's Bank (DE)	13	448,349	2.50%	-14.15%
8	Fulton Financial Corp. (PA)	11	363,266	2.03%	-2.90%
9	County Bank (DE)	9	300,848	1.68%	-6.08%
10	First Wyoming FinanciaL Corp. (DE)	6	231,225	1.29%	3.59%
	Top 10	**219**	**$17,920,259**	**100%**	**-3.69%**

(1) Excludes estimated out-of-market deposits of TD Bank

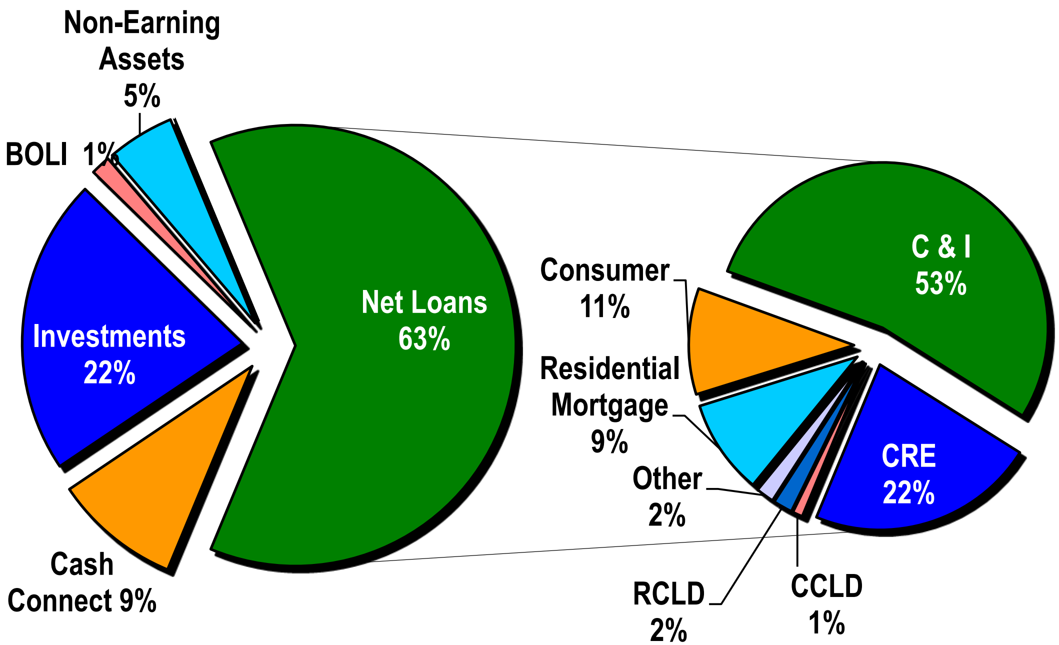
***Most recently available FDIC data**

The WSFS Franchise – Balance Sheet

WSFS Financial Corporation

Asset Composition – December 31, 2012

Assets - $4.4 billion; Net Loans $2.8 Billion



RCLD = Residential Construction & Land Development

CCLD = Commercial Construction & Land Development

Comments

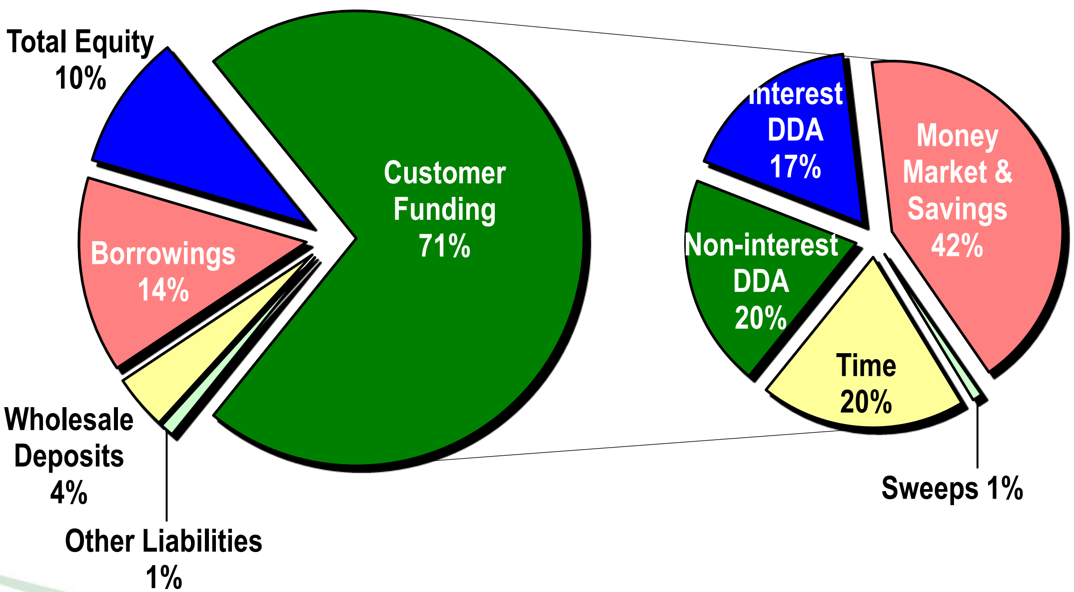
Commercial Bank Assets 4Q 2012:

- Commercial loans comprise 78% of the loan portfolio
  - C&I, the largest component, makes up 53% of all loans
- Commercial loans grew 12% (annualized) compared to the prior quarter-end
  - Growth on C&I loans as compared to 3Q 2012 was 7% (annualized)

WSFS Financial Corporation

Funding Composition – December 31, 2012

Customer Funding - $3.1 billion



Comments

Heavy Bias Towards Core:

- Core customer funding comprises 79% of total customer funding
  - Non-interest DDA stands at 20% of customer funding
- Core funding increased 19% from 4Q 2011
  - Noninterest DDAs increased 20%
- Loan to customer funding ratio is at 87% down from a high of 140% prior to the beginning of the economic cycle

WSFS Financial Corporation

Repositioning for the Future

- **Second quarter 2012 "Asset Strategies" significantly improved credit quality**
  - Bulk sales of $42 million helped lower criticized assets by $96.4 million or 30%
  - Significantly improved asset quality and credit quality statistics
  - Lowering future credit costs
  - Freeing more of our resources to focus on new business generation
- **Late fourth quarter 2012 advance prepayment / MBS deleverage**
  - Prepaid $125 million in FHLB Advances with an average rate of 2.63%
    - Remaining life 11 - 22 months
    - Recorded debt extinguishment costs of $3.7 million
    - Offset by security gains taken in the quarter
  - Began $125 million deleverage of MBS
    - $55 million late December 2012
    - Completed January 2013 – focused on reducing duration and extension risk
  - Improving future margin, earnings, ROA
  - Enhancing capital ratios and reducing risk to rising rates

WSFS Financial Corporation

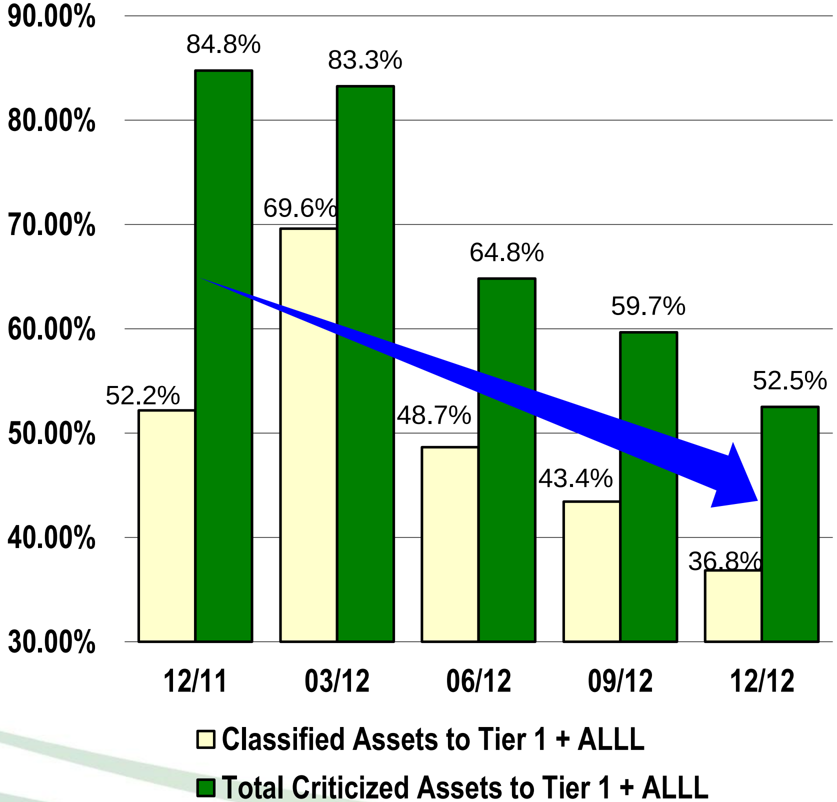
Organizational Focus

- **Substantially improving credit quality ✓**
- **Focus on increasing operating earnings by harvesting investments made during prior several years ✓**
- **Managing capital prudently and thoughtfully ✓**
- **Goal – become solidly high performing (top quintile) - - Making substantial progress**
- **Continuing strong alignment of management and owners ✓**

Asset Quality Continues to Improve

Asset Quality Metrics

Problem Loan Key Ratios

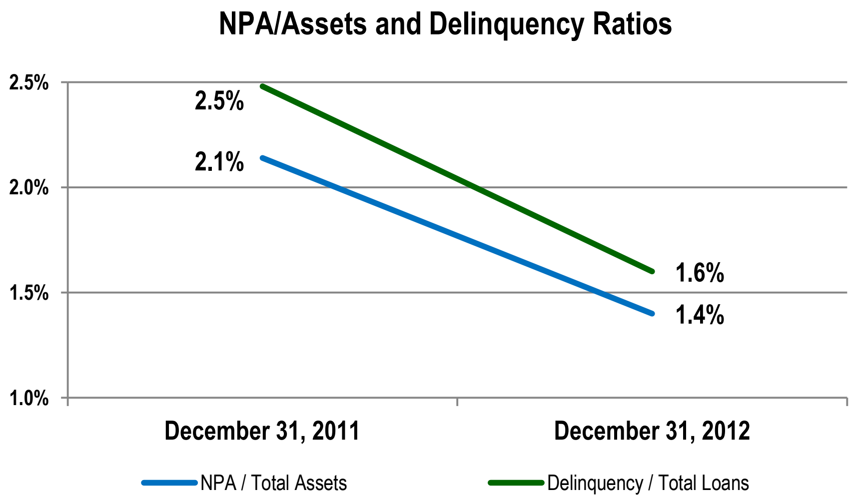


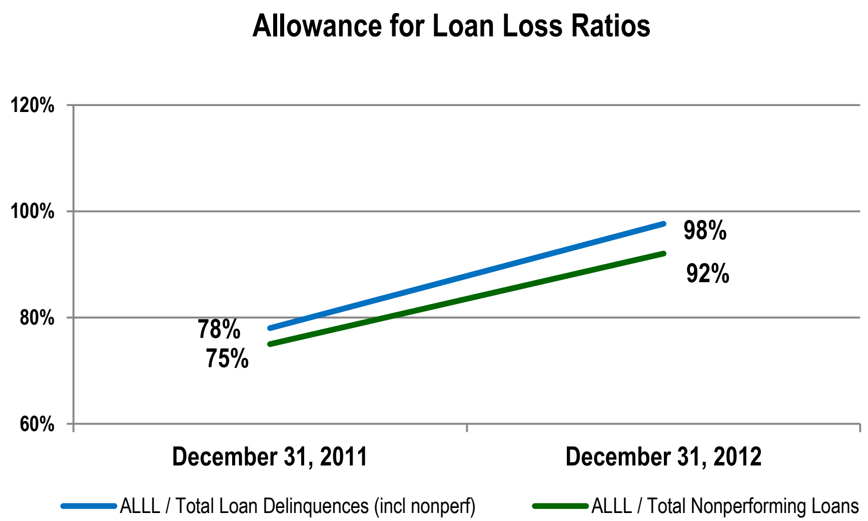
Comments

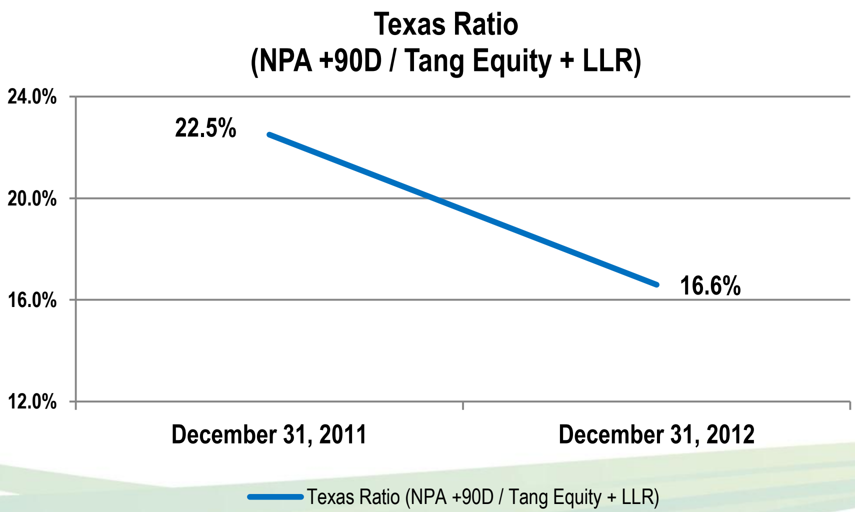
Improving credit quality trends:

- **Classified loans decreased to less than 37% of Tier 1 Capital + ALLL**
  - From a cycle – high of over 70%
- **ALLL remains at a strong 1.58% of loans**
- **Coverage ratio stands at 92% of non-performing loans in 4Q 2012**
  - Improved from 64% for the same period of 2011

Asset Quality Continues to Improve



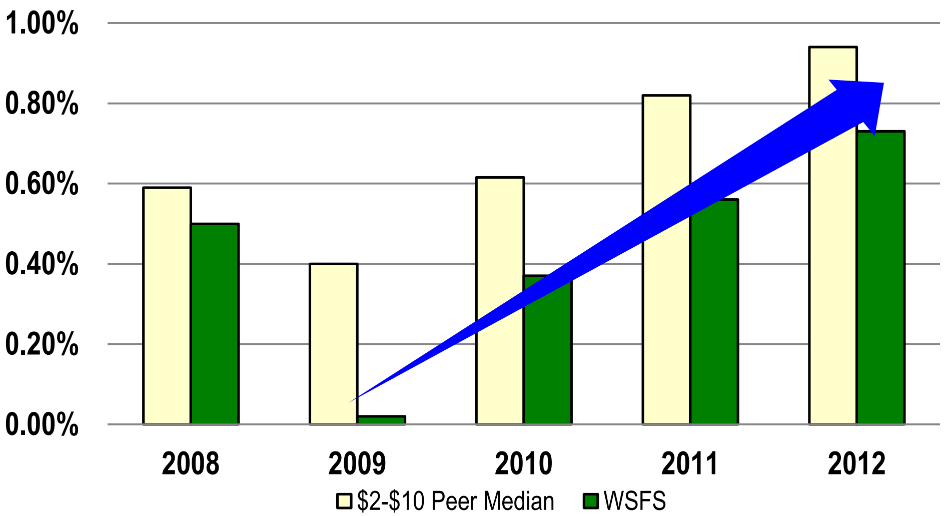




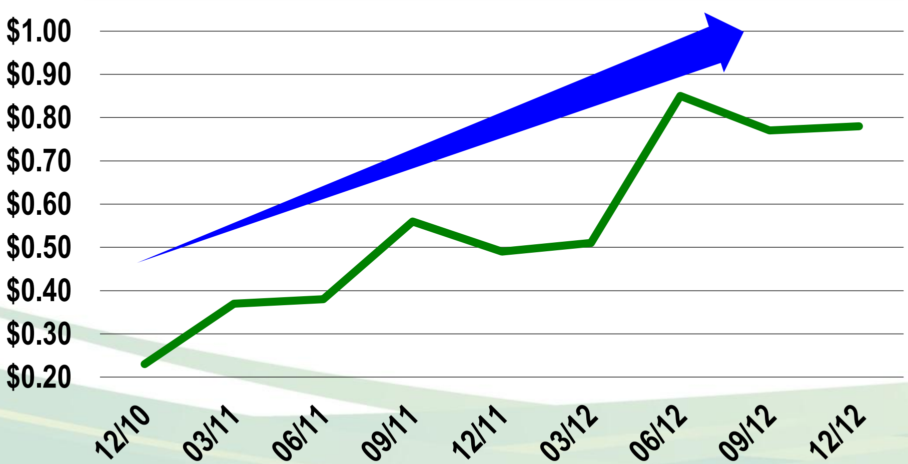
Increasing Earnings

WSFS Financial Corporation

ROA Progression



Normalized EPS Trend[1]



Comments

Building Bottom Line Performance:

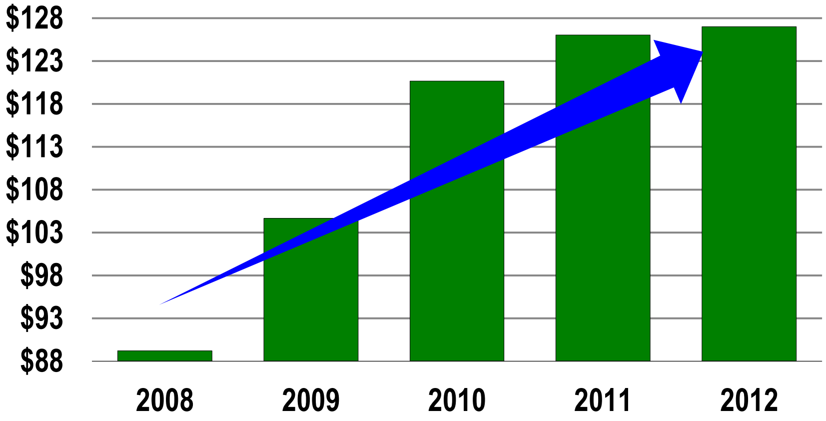
- **ROA has consistently improved from a break-even year in 2009**
- **Positive normalized EPS**
  - Core revenues increased 12% from 4Q 2011 reflecting success in building market share
  - In optimization phase of significant franchise investments
- **Quarterly trends indicate continued upward momentum**
  - Unevenness in credit costs and other items may add earnings volatility in any quarter

(1) Line represents normalization for ATM loss/recovery, securities gains/losses, non-routine BOLI income, bulk sale provision, OREO impact and debt extinguishment loss. Please see Appendix 3 – Non-GAAP Financial Information for detail.

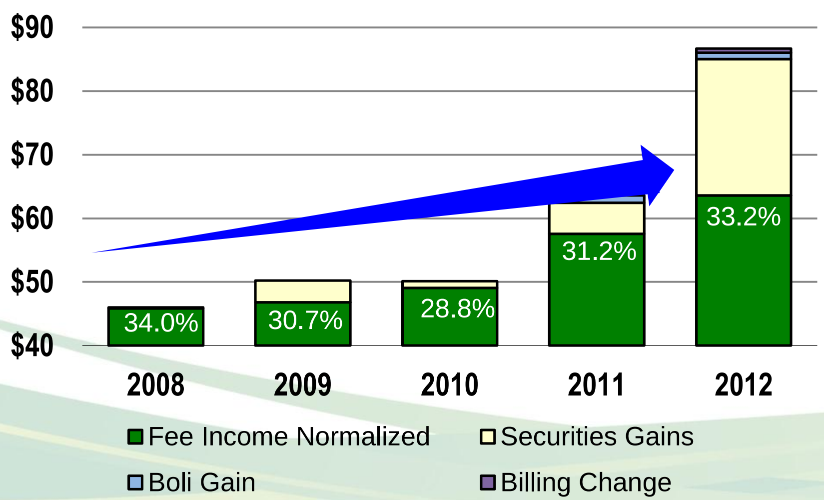
Increasing Earnings

WSFS Financial Corporation

… reflects net interest income,



improved fee income[1],



(1) Please see Appendix 3 – Non-GAAP Financial Information for detail.

Comments

Net Interest Income

- **Significant growth as we built margin, dampened in 2012 by:**
  - Low, flat interest rate environment impact, particularly on securities yields
  - Initiatives good for bottom line, negative for margin
- **Immediate benefit from FHLB prepayment / deleverage**
- **Future opportunity for margin growth based on balance sheet mix management and continued pricing focus**

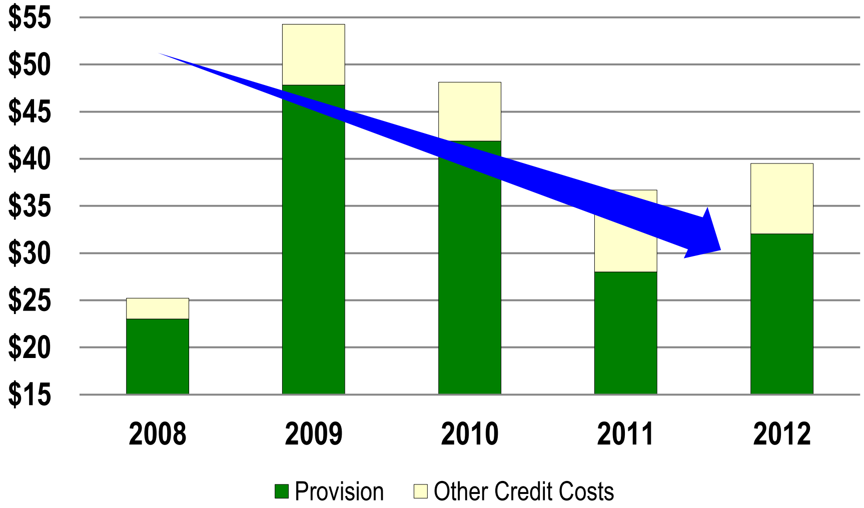
Fee Income

- **Increased focus on fee income growth – now 40% of revenues**
- **Addition of CB&T added $7.1 million or 11%**
- **Fee income increased $6.6 million or 11% from 2011 (excluding security gains) reflecting growth in all segments of the business**
  - Wealth Management increased 12.0%
  - Mortgage Banking Activities increased 86.7%
  - Cash Connect net revenue increased 20.3%
  - Deposit Service Charges increased 4.7%

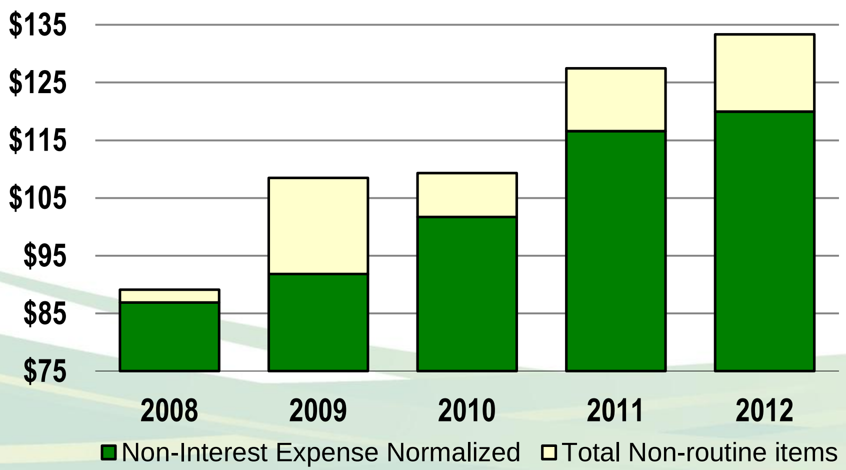
Increasing Earnings

WSFS Financial Corporation

improved credit costs,



and improved expenses



Comments

Total Credit Costs

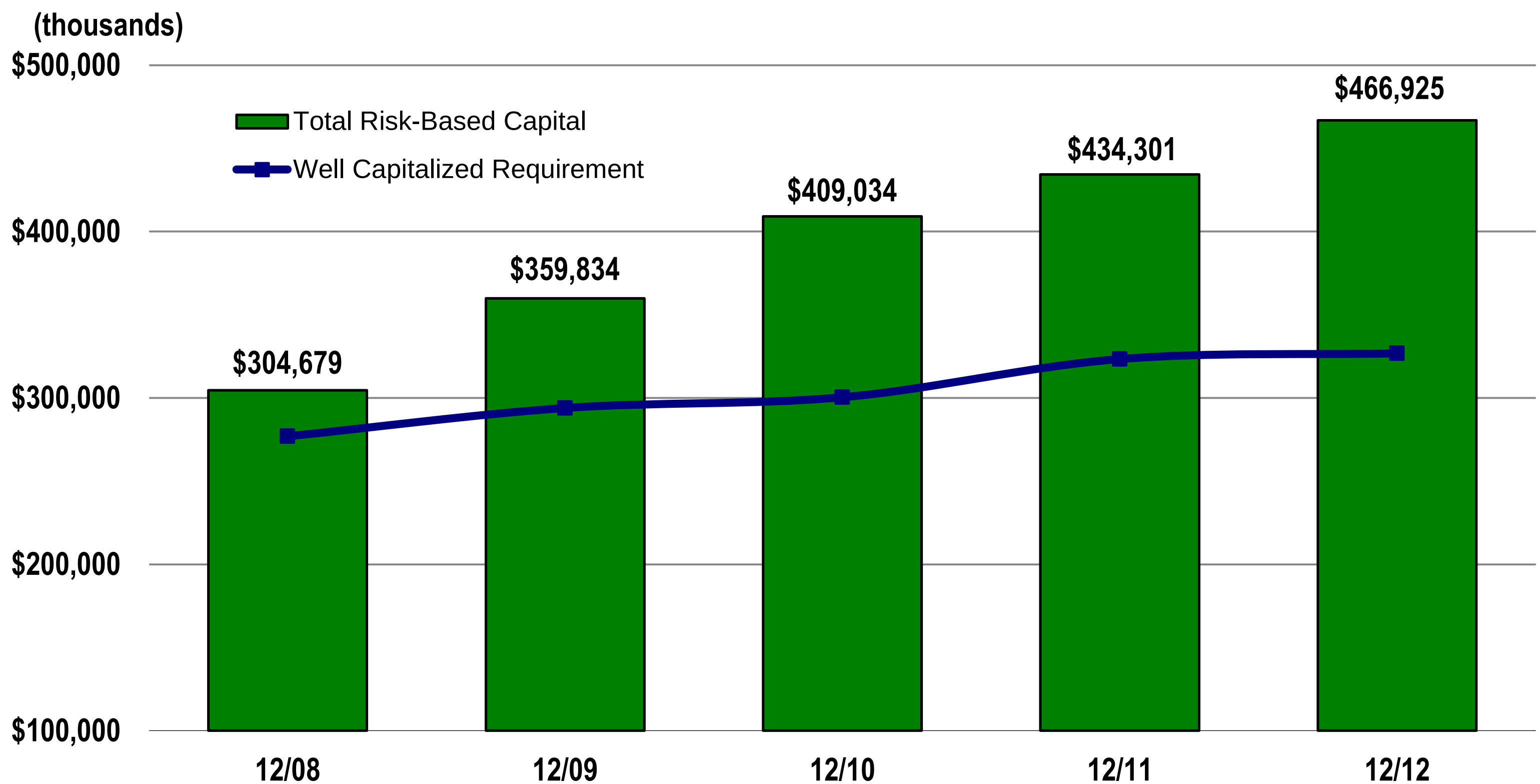
- **2009 impacted by great recession, reflecting trends throughout the industry**
- **Problem assets reduced significantly to 52.5%**
- **"Asset Strategies" impact from 2Q 2012 initiative lead to significantly improved statistics and improved credit costs**

Expenses

- **Significant investment in franchise from 2009 - 2011**
- **Current focus on harvesting investments**
- **Normalized noninterest expenses increased by $3.0 million or 2%**

Managing Capital

Bank-Level Capital Ratios



	12/08	12/09	12/10	12/11	12/12
Total Risk-Based Capital	**11.00%**	**12.24%**	**13.62%**	**13.43%**	**14.29%**
Tier 1 Capital	**9.90%**	**11.02%**	**12.36%**	**12.18%**	**13.04%**
Excess RBC (above 10%)	**$27,723**	**$65,881**	**$108,611**	**$110,940**	**$140,117**
Tangible Common Equity	**5.88%**	**6.31%**	**7.18%**	**7.18%**	**7.72%**

Managing Capital

WSFS Financial Corporation

Holding Company Capital

- **Significant excess capital vs.**
  - Regulatory well capitalized
  - Internal targets
  - Stress test minimum

- **$62.2 million in cash available at Holding Company**

- **Our continuing strong intention is to redeem the privately held preferred shares before the step-up rate in January 2014, and not by issuing more common stock.**

Goals

Solidly high performing by end of 2015:

- ROA of 1.2% - 1.25%
- Tangible common equity of +/- 7.5%
- Margin of 3.6% - 3.7%
- Fee revenue: 35% - 40% of total revenue
- Efficiency ratio: near 60%

Alignment

- **Near 15% insider ownership***
- **Executive management bonuses and equity awards based on <u>bottom-line performance</u>**
    - ROA, ROE, EPS growth

*** As defined in our most recent proxy, plus WSFS 401(k)**

Appendices

Appendix – Table of Contents

Section **Pg #**

Appendix 1 – Management Team

- **Mark A. Turner, 49,** has served as President and Chief Executive Officer since 2007. Mr. Turner was previously Chief Operating Officer and the Chief Financial Officer for WSFS**.** Prior to joining WSFS, his experience includes working at CoreStates Bank and Meridian Bancorp. Mr. Turner started his career at the international professional services firm of KPMG, LLP. He received his MBA from the Wharton School of the University of Pennsylvania, his Masters Degree in Executive Leadership from the University of Nebraska and his Bachelor's Degree in Accounting and Management from LaSalle University.

- **Peggy H. Eddens, 57,** Executive Vice President, Chief Human Capital Officer since 2007. From 2003 to 2007 she was Senior Vice President for Human Resources and Development for NexTier Bank, Butler PA. Ms. Eddens received a Master of Science Degree in Human Resource Management from La Roche College and her Bachelor of Science Degree in Business Administration with minors in Management and Psychology from Robert Morris University.

- **Stephen A. Fowle, 47,** Executive Vice President and Chief Financial Officer since 2005. From 2000 to 2004, he was Chief Financial Officer at Third Federal Savings and Loan Association of Cleveland. Mr. Fowle received his Masters of Management, Finance and Marketing from Northwestern University and his Bachelor's Degree in Chemistry from Stanford University.

- **Paul D. Geraghty, 59,** Executive Vice President and Chief Wealth Officer since 2011. From 2007 to 2010, he was Chief Executive Officer at Harleysville National Corporation, Harleysville, PA. Mr. Geraghty received his Bachelor of Science in Accounting from Villanova University and pursued graduate study in business at Lehigh University.

Appendix 1 – Management Team

WSFS Financial Corporation

- **Thomas W. Kearney, 64,** Executive Vice President and Chief Risk Officer has been with WSFS since 1998. Mr. Kearney holds a Bachelor's degree in Business Administration (Finance and Accounting) from Drexel University. He also holds the professional designations of Certified Bank Auditor (CBA) and Certified Financial Services Auditor (CFSA). As Chief Risk Officer, Mr. Kearney's primary responsibility is to manage and direct the various oversight functions throughout the Company. These oversight functions include Enterprise Risk Management, Loan Review, In-house Counsel, Security/Fraud Investigations, Regulatory Compliance, Internal Control/Audit and Credit Administration.

- **Rodger Levenson, 51,** Executive Vice President and Chief Commercial Banking Officer since 2006. From 2003 to 2006, Mr. Levenson was Senior Vice President and Manager of the Specialized Banking and Business Banking Divisions of Citizens Bank. Mr. Levenson received his MBA in Finance from Drexel University and his Bachelor's Degree in Finance from Temple University.

- **S. James Mazarakis, 55,** Executive Vice President and Chief Technology Officer since 2010. Mr. Mazarakis served in a senior leadership role as Chief Information Officer for T. Rowe Price, and Managing Director and Divisional CIO at JP Morgan Investment Asset Management. He received his Master of Science degree in Management of Technology from Polytechnic Institute of New York University.

- **Thomas Stevenson, 59,** has served as President of Cash Connect Division since 2003. Mr. Stevenson joined WSFS in 1996 as Executive Vice President and Chief Information Officer. Prior to joining WSFS, Mr. Stevenson was the Manager of Quality Assurance at Electronic Payment Services. Mr. Stevenson attended Wayne State University and the Banking and Financial Services program at the University of Michigan's Graduate School of Business Administration.

- **Richard M. Wright, 59,** Executive Vice President and Chief Retail Banking Officer since 2006. From 2003 to 2006, Mr. Wright was Executive Vice President, Retail Banking and Marketing for DNB First in Downingtown, PA. Mr. Wright received his MBA in Management Decision Systems from the University of Southern California and his Bachelor's Degree in Marketing and Economics from California State University.

Appendix 2 – Business Model

WSFS Financial Corporation

Mission (Purpose):

- We Stand for Service®

Vision (View of the Future):

- We envision a day when all our constituents say, "I can't imagine a world without WSFS."

Strategy (Business Model):

- Engaged Associates delivering Stellar Service growing Customer Advocates and value for our Owners℠

Values (Culture and Behaviors):

At WSFS we:

- Do the right thing
- Serve others
- Are open and candid
- Grow and improve

WSFS Financial Corporation

Focused Business Model

Engaged Associates

Delivering Stellar Service

Growing Customer Advocates

Building Shareholder Value

- Consistently ranked in the top quintile of all business units surveyed *
- WSFS has been recog-nized by The Wilmington News Journal as a "Top Workplace Award" winner seven years in a row; and **ranked #1 in 2009, 2010, <u>AND</u> 2011 and #2 in 2012**

- Gallup survey shows WSFS **best** among top players in market at delivering service *

- Customer advocacy survey places WSFS at the **95th percentile***, which is considered a world-class service level
- On a scale of 1-5, 48% of WSFS customers rated us a "5" ("strongly agree") saying **"I can't imagine a world without WSFS"** *

- Builds sustainable real profit growth
- Leads to increased shareholder value

* **Completed by the Gallup Organization**

Appendix 3 – Non-GAAP Financial Information

WSFS Financial Corporation

Proforma EPS

	EPS	Securities (Gains) Losses	ATM Loss (Recovery)*	Non-Routine BOLI Income	Bulk Sale	Debt Extinguishment Loss	Proforma EPS
1st Quarter 2010	$ (0.03)		$ 0.44				$ 0.41
2nd Quarter 2010	0.36	$ (0.02)					0.34
3rd Quarter 2010	0.94	(0.14)	(0.38)				0.42
4th Quarter 2010	0.16	0.07					0.23
1st Quarter 2011	0.40	(0.03)					0.37
2nd Quarter 2011	0.55	(0.04)		$ (0.13)			0.38
3rd Quarter 2011	0.70	(0.14)					0.56
4th Quarter 2011	0.63	(0.14)					0.49
1st Quarter 2012	0.66	(0.15)					0.51
2nd Quarter 2012	0.76	(0.95)			$ 1.04		0.85
3rd Quarter 2012	1.06	(0.18)		(0.11)			0.77
4th Quarter 2012	0.78	(0.27)				$ 0.27	0.78

*Difference between 1st and 3rd Quarter 2010 EPS effect due to additional shares resulting from stock offering in August 2010

Appendix 3 – Non-GAAP Financial Information

	2008	2009	2010	2011	2012
Noninterest Expense	**$ 89,098**	**$ 108,504**	**$ 109,332**	**$ 127,477**	**133,345**
Less: non-routine items					
Credit Related Costs	(2,183)	(6,451)	(6,231)	(8,700)	(7,445)
Debt Extinguishment Loss					(3,662)
Billing Change					(660)
Asset Strategies & Other Dispositions					(1,300)
Sale of federal government's preferred shares (costs)					(321)
Regulatory Consulting				(425)	
CB&T acquisition integration (costs)			(1,400)	(780)	
"Right Here" Campaign Marketing Costs				(961)	
FDIC special assessment		(1,700)			
Write-down of 1st Reverse		(4,821)			
Wire fraud case		(1,500)			
Due diligence on acquisition prospect		(1,000)			
CMPG Accrual		(1,200)			
Proforma Noninterest Expense	**$ 86,915**	**$ 91,832**	**$ 101,701**	**$ 116,611**	**$ 119,957**