



WASHINGTON TRUST

March 25, 2022

Ellen Lovett, SSI Unit, Floor T-12
Federal Reserve Bank of Boston
600 Atlantic Ave
Boston, MA 02210-2204

Dear Ms. Lovett:

Enclosed you will find for filing one original of the Annual Report of Holding Companies – FR Y-6, including exhibits for Washington Trust Bancorp, Inc., for the year ended December 31, 2021.

Request for Confidential Treatment

Please note that we have submitted certain financial information in a separately bound Confidential Volume (the “Confidential Information”) under cover requesting confidential treatment. Pursuant to the Freedom of Information Act (the “FOIA”), 5 U.S.C. § 552(b), and the regulations of the Board of Governors of the Federal Reserve System (the “Board”) thereunder at 12 C.F.R. § 261.14(a)(4), the Company hereby requests confidential treatment of the Confidential Information. The Confidential Information contains non-public personal financial information, specifically with respect to certain securities holdings of the Company’s insiders, the disclosure of which the Company believes would be an invasion of those individuals’ privacy. The Company believes that this information is exempt from disclosure under 5 U.S.C. § 552(b) and 12 C.F.R. § 261.14(a)(4).

The Company requests that if, notwithstanding the foregoing, the Board should determine preliminarily to make any of the Confidential Information available to the public or other third parties, it will inform the Company prior to such release and permit a response to such determination.

Sincerely,

Kristen L. DiSanto
Senior Executive Vice President, Chief Human Resources Officer and Corporate Secretary

Enclosures

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2021

Month / Day / Year

J66MZFCNJPP3PERHZW54

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Washington Trust Bancorp, Inc.

Legal Title of Holding Company

23 Broad St

(Mailing Address of the Holding Company) Street / P.O. Box

Westerly

RI

02891-1879

City

State

Zip Code

N/A

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Kristen L. DiSanto

SEVP, Chief HRO, Corp Sec

Name

Title

401-348-1204

Area Code / Phone Number / Extension

401-315-5383

Area Code / FAX Number

kldisanto@wasitrust.com

E-mail Address

https://www.wasitrust.com

Address (URL) for the Holding Company's web page

I, Edward O. Handy III

Name of the Holding Company Director and Official

Chairman and Chief Executive Officer

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Edward Handy III

Signature of Holding Company Director and Official

03/28/2022

Date of Signature

For holding companies *not* registered with the SEC—

Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID _____

C.I. _____

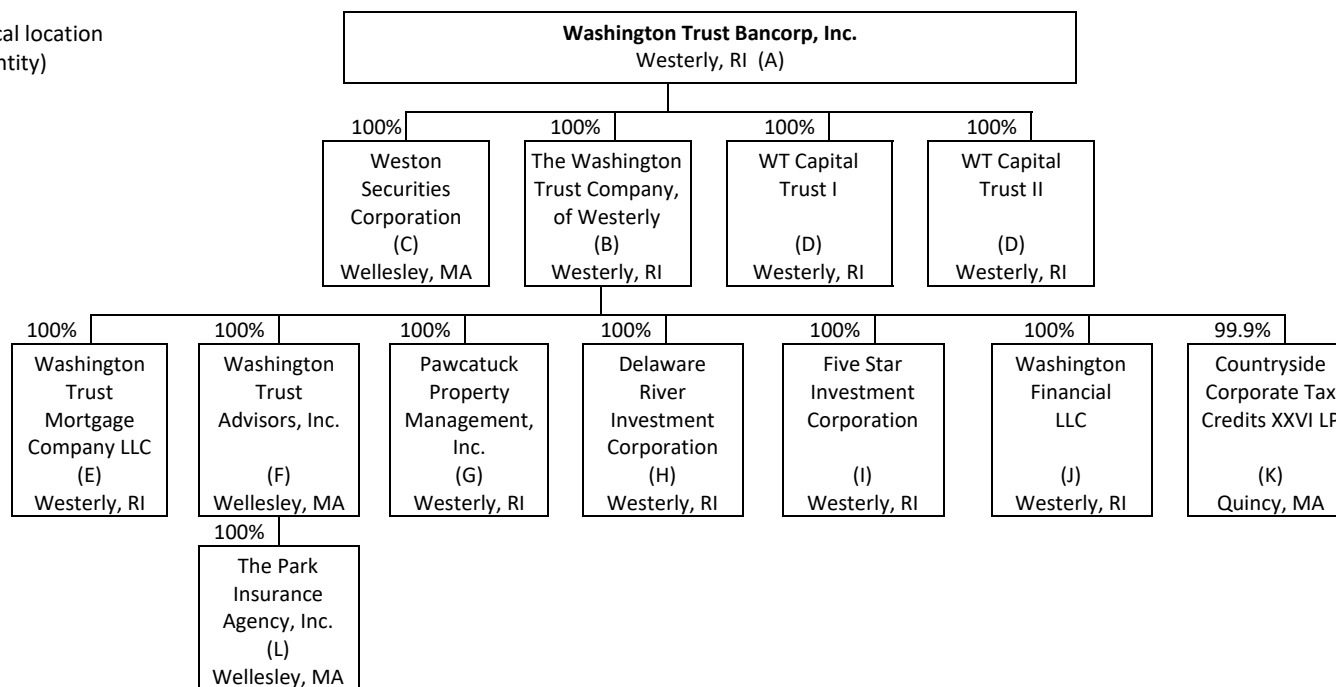
Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	<input checked="" type="checkbox"/>
In accordance with the General Instructions for this report (check only one),		
1. a letter justifying this request is being provided along with the report	<input checked="" type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."		

Report Item 1: Annual Report to Shareholders

The bank holding company is registered with the Securities and Exchange Commission (“SEC”), and as such has filed an annual report on Form 10-K with the SEC on February 24, 2022.

Report Item 2a: Organization Chart

(city and state of physical location is presented for each entity)



LEI not applicable unless otherwise noted.

- (A) Rhode Island C-corporation; bank holding company and financial holding company. **LEI: J66MZFCNJPP3PERHZW54**
- (B) Rhode Island-chartered commercial bank and trust company **LEI: 549300HKYBSATM44Q425**
- (C) Massachusetts C-corporation; broker-dealer
- (D) Delaware corporation; unconsolidated subsidiary. Holds junior subordinated debt issued by parent (A); issuer of trust preferred securities to investors
- (E) Rhode Island Limited Liability Company; mortgage banking company; company (B) is sole member
- (F) Massachusetts C-corporation; registered investment advisor

- (G) Rhode Island C-corporation; primary purpose is to hold real estate and other assets.
- (H) Rhode Island passive investment corporation; primarily holding residential mortgage and other loans
- (I) Rhode Island passive investment corporation; primarily holding marketable securities
- (J) Rhode Island Limited Liability Company established for administrative purposes in connection with investment in low income housing tax credit partnership; company (B) is sole member
- (K) Massachusetts low income housing tax credit limited partnership; unconsolidated subsidiary
- (L) Massachusetts C-corporation; insurance agency

Report Item 2b: Domestic Branch Listing

Submitted early via Reporting Central on January 31, 2022.

Report Item 3: Securities Holders

(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2021			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2021		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship Or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship Or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
BlackRock, Inc. New York, NY, USA	USA	1,540,201 – 8.9% (i) Common Stock	None		
Franklin Mutual Advisers, LLC Short Hills, NJ, USA	USA	950,007 – 5.5% (ii) Common Stock			
FMR, LLC Boston, MA, USA	USA	987,116 – 5.696% (ii) Common Stock			
The Vanguard Group Malvern, PA, USA	USA	920,980 – 5.31% (iv) Common Stock			

(i) Based on information set forth in Schedule 13G/A filed with the SEC on February 1, 2022.

(ii) Based on information set forth in a Schedule 13G/A filed with the SEC on February 2, 2022.

(iii) Based on information set forth in Schedule 13G filed with the SEC on February 9, 2022.

(iv) Based on information set forth in Schedule 13G/A filed with the SEC on February 10, 2022.

Report Item 4: Insiders

(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

Subsidiaries referenced in line items (3)(b):

DRIC	Delaware River Investment Corporation	WTC	The Washington Trust Company, of Westerly
FSIC	Five Star Investment Corporation	WTA	Washington Trust Advisors, Inc.
PIA	Park Insurance Agency, Inc.	WSC	Weston Securities Corporation
PPM	Pawcatuck Property Management, Inc.	WTCT I	WT Capital Trust I
WF LLC	Washington Financial LLC	WTCT II	WT Capital Trust II
WTMC LLC	Washington Trust Mortgage Company LLC		

(1) Name & Address (City, State, Country)	Edward O. Handy III, Cranston, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Director, Chairman and Chief Executive Officer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director, Chairman and Chief Executive Officer (WTC) Director and Chief Executive Officer (PPM, DRIC, FSIC) Director (WTA, WSC, PIA) Manager and Chief Executive Officer (WF LLC, WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Rhode Island Foundation Trustee, Greater Providence Chamber of Commerce Trustee, Providence Foundation President, Rhode Island Community Food Bank
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.12%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Mark K. W. Gim, Barrington, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	President and Chief Operating Officer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	President and Chief Operating Officer (WTC) Director, President and Chief Operating Officer (PPM, DRIC, FSIC) Director (WTA, WSC, PIA) Manager, President and Chief Operating Officer (WF LLC) Manager and President (WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Rhode Island Free Clinic Director, Rhode Island Philharmonic Director, The Wolf School
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.15%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Ronald S. Ohsberg, Cranston, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Senior Executive Vice President, Chief Financial Officer and Treasurer
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Senior Executive Vice President, Chief Financial Officer and Treasurer (WTC) Director, Senior Executive Vice President, Chief Financial Officer and Treasurer (PPM, DRIC, FSIC) Director (WSC) Director, Chief Financial Officer and Treasurer (WTA, PIA) Manager, Senior Executive Vice President, Chief Financial Officer and Treasurer (WF LLC, WTMC LLC) Administrator (WTCT I, WTCT II)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Procaccianti Hotel Real Estate Investment Trust, Inc. Director, Scandinavian Home & Retirement Center
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.01%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Kristen L. DiSanto, Wakefield, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Senior Executive Vice President, Chief Human Resources Officer and Corporate Secretary
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Senior Executive Vice President, Chief Human Resources Officer and Corporate Secretary (WTC) Senior Executive Vice President and Secretary (PPM, DRIC, FSIC, WF LLC) Secretary and Clerk (WTA, PIA) Manager, Senior Executive Vice President and Secretary (WTMC LLC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Year Up Rhode Island Trustee, St. Elizabeth Community Human Resources Committee, Ocean Community YMCA
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.09%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Maria N. Janes, Westerly, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	N/A
(3)(a) Title & Position with Bank Holding Company	Executive Vice President, Chief Accounting Officer and Controller
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Executive Vice President, Chief Accounting Officer and Controller (WTC) Executive Vice President and Controller (PPM, DRIC, FSIC, WF LLC, WTMC LLC) Controller (WTA, PIA)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	None
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.04%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	John J. Bowen, Jupiter, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Chancellor Emeritus, Johnson & Wales University Director and Compensation Committee Chair, Newport Restaurant Corporation
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.05%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Steven J. Crandall, Westerly, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Manufacturing, Ashaway Line & Twine Manufacturing Co.
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director & Vice President, Ashaway Line & Twine Manufacturing Co.
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.10%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	Please see the Confidential Volume submitted herewith

(1) Name & Address (City, State, Country)	Robert A. DiMuccio, Cumberland, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Insurance, AMICA Mutual Insurance Company
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	<p>President & Director, Amica Companies Foundation Member, Amica Federal PAC President & CEO, Amica General Agency LLC Chairman, President, CEO & Director, Amica Life Insurance Company Chairman, President, CEO & Director, Amica Mutual Insurance Company President, CEO & Director, Amica Property & Casualty Ins. Co. Member, Amica State PAC Director & Treasurer, RI Commodores Chairman & Director, Greater Providence Chamber of Commerce & Foundation Director, Insurance Institute for Business & Home Safety Director, Compensation Committee Chair, Executive Committee, Narragansett Council of Boy Scouts Director, New England Council Director, Partnership for Rhode Island Director, American Property Casualty Insurance Association Member, Providence College President's Council Investment Committee Member, Rhode Island Foundation Director & Past President, Rhode Island Public Expenditure Council Trustee, Rhode Island School of Design Advisor/Consultant, W.R.Cobb Company Vice President, RI Boy Scouts</p>
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.06%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Constance A. Howes, Providence, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Trustee, Greater Providence Chamber of Commerce Trustee, The Wheeler School Director, Women & Infants Development Foundation
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.01%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Joseph J. MarcAurele, Jupiter, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	None
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.25%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Kathleen E. McKeough, South Lyme, CT, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	President, Yoga at Work, LLC
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.08%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	Please see the Confidential Volume submitted herewith

(1) Name & Address (City, State, Country)	Sandra Parrillo, North Smithfield, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, The Providence Mutual Fire Insurance Company Director, The Providence Plantations Insurance Company Director, Mutual Fire Insurance Association Director, Greater Providence Chamber of Commerce Director, Cranston Print Works, CPW Co. Director, Rhode Island Public Expenditure Council Director, The Champlin Foundation
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	None

(1) Name & Address (City, State, Country)	John T. Ruggieri, Barrington, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Construction and Real Estate Development, Gilbane, Inc. (including certain subsidiaries)
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Senior Vice President and Chief Financial Officer, Gilbane Building Company Vice President and Chief Financial Officer, Gilbane, Inc. Chairman, Compensation Committee Chair, Delta Dental of RI Director, Rhode Island Public Expenditure Council
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	None

(1) Name & Address (City, State, Country)	Edwin J. Santos, Saunderstown, RI, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Compensation Committee Member, Delta Dental of RI Director, Audit Committee Chair, Flywire Corporation Director, Fidelity Institutional Asset Management Director, Compensation Committee Member, Providence Mutual Fire Insurance Company Trustee, Treasurer, Crossroads Rhode Island Trustee, Bryant University
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.02%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A

(1) Name & Address (City, State, Country)	Lisa M. Stanton, Jupiter, FL, USA
(2) Principal Occupation if other than with Bank Holding Company	Retired
(3)(a) Title & Position with Bank Holding Company	Director
(3)(b) Title & Position with Subsidiaries (include names of subsidiaries)	Director (WTC)
(3)(c) Title & Position with Other Businesses (include names of other businesses)	Director, Red Violet
(4)(a) Percentage of Voting Shares in Bank Holding Company	0.00%
(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	None
(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)	N/A