WSFS Financial Corporation

Investor Summary

We
Stand
For
Service
SM

and strengthening
our communities.

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This report may contain statements which are not historical facts and are forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which are based on various assumptions, some of which may be beyond the company's control, are subject to risks and uncertainties 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, the volatility of the financial and securities markets, including changes with respect to the market value of our financial assets, changes in government laws and regulations affecting financial institutions, including potential expenses associated therewith, changes resulting from our participation in the CPP, including additional conditions that may be imposed in the future on participating companies, and the costs associated with resolving any problem loans and other risks and uncertainties discussed in documents filed by WSFS Financial Corporation with Securities and Exchange Commission from time to time. The corporation does not undertake to update any forward looking statements, whether written or oral, that may be made from time to time or on behalf of the corporation.

Readers of this report are cautioned not to place undue reliance on forward-looking statements which are subject to influence by the named risk factors and unanticipated future events. Actual results, accordingly, may differ materially from management expectations. WSFS Financial Corporation does not undertake and specifically disclaims any obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

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Recent Results

Recent Results

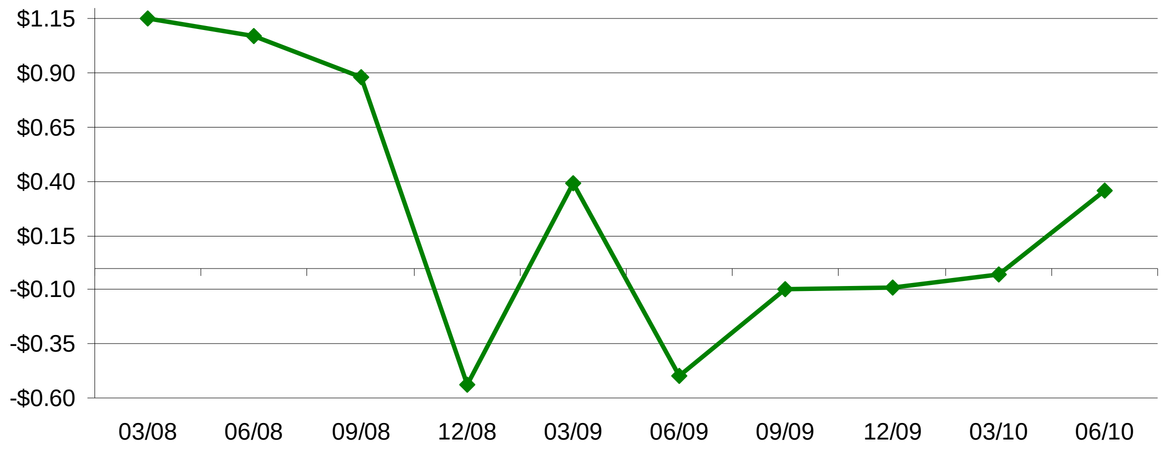
Review of 2Q 2010 Results (vs. 1Q 2010)

- Net Income $3.3 million or, $0.36 diluted EPS; vs 1Q 2010 loss of $0.03 EPS and 2Q 09 loss of $0.50 EPS
- Revenues of $43.1 million continued strong growth trends, increasing $2.7 million or 7% from 1Q 2010
  - Net interest margin increased $1.4 million or 5%, and 9 bps to 3.66% from 1Q 2010
  - Fee income increased $1.3 million, or 12%
  - Commercial loans continued growing despite intentional decrease in construction loan balances
- Credit continued to stabilize
  - Loan delinquency trend flat at $71.2 million or 2.82% of loans from $71.3 million or 2.80%
    - Early stage delinquency declined $17.3 million or 0.67%
  - NPAs increased slightly to $85.8 million from $82.1 million in 1Q 2010
    - $4 million of additional NPA sales were marked to contract sales price and awaiting closure at the end of the quarter
    - NPAs up only $5.9 million or 7% from 2Q 2009
  - WSFS continues allowance for loan loss build now at 2.48% of loans
  - NCOs decreased $2.4 million to $5.4 million; provision declined $0.8 million to $10.6 million
- Capital grew from already strong levels
  - Tangible common book value increased $1.15 or 3% to $35.02 and the TCBV ratio increased 27 bps to 6.60%
  - Risk based capital increased 18 bps to 12.51%
  - All regulatory capital ratios remain well in excess of “well-capitalized”

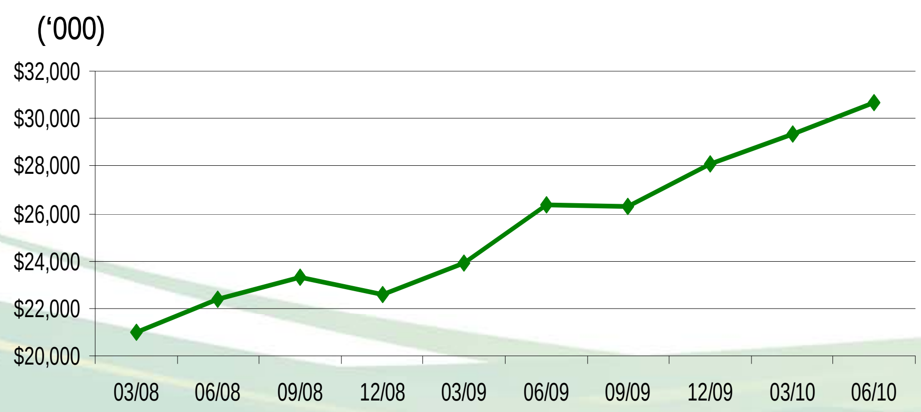
Recent Results

WSFS Financial Corporation

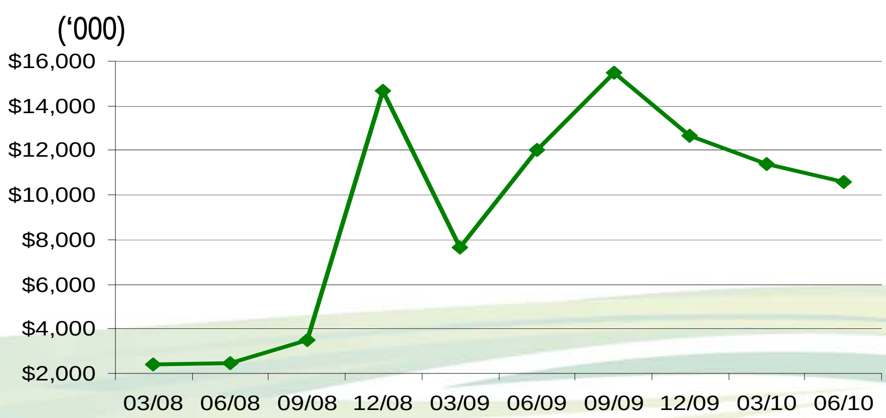
EPS Trend



Net Interest Income Trend



Provision for Loan Loss



The WSFS Franchise and Opportunities

The WSFS Franchise and Opportunities

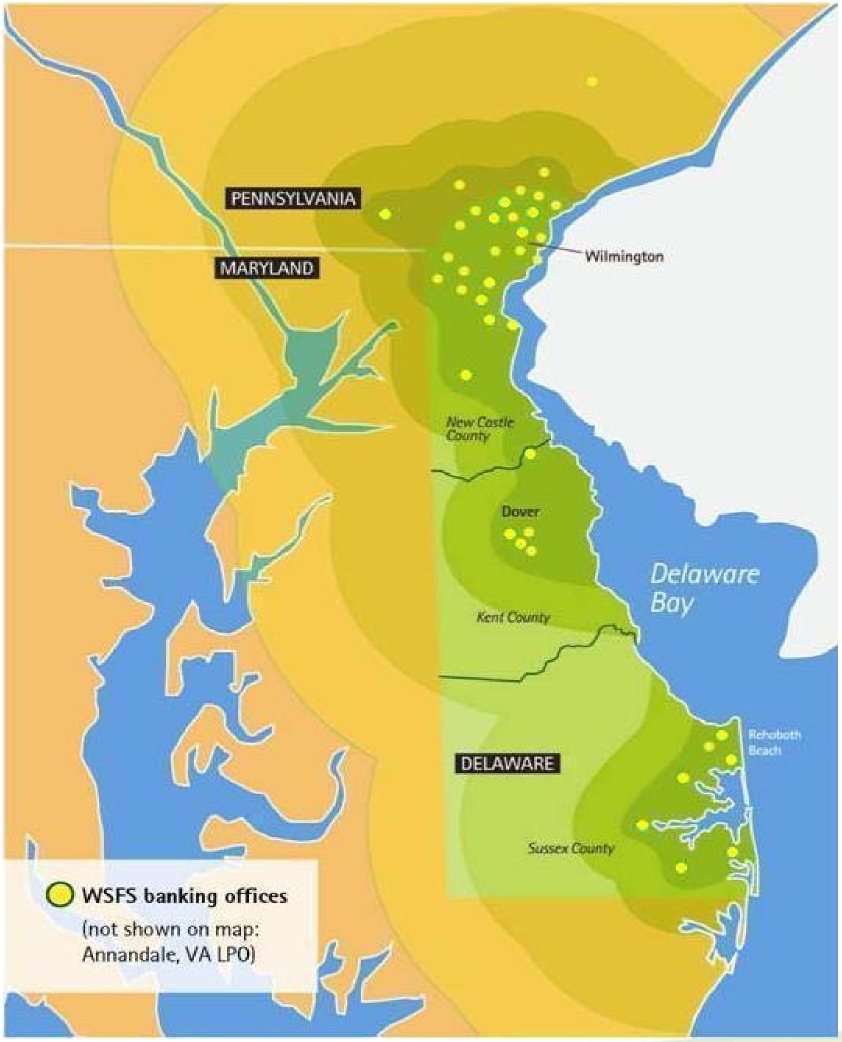
WSFS Financial Corporation

- Well-positioned community banking franchise with a strong and growing market share
- Managed risks coming into recession and addressed issues earlier in this credit cycle - which has improved credit position and helped to stabilize credit metrics recently
- Robust core earnings capability that will be improved by the recently announced acquisition of Christiana Bank & Trust
- WSFS will continue building its franchise value by taking advantage of dislocation in the local banking market

The WSFS Franchise and Opportunities

WSFS Financial Corporation

- $3.8 billion in assets
- 36 branches and 4 LPO's
- Founded in 1832, WSFS is one of the ten oldest banks in the U.S.
- Second largest independent bank in Delaware
- Major business lines
  - Retail
  - Commercial
  - Trust and Wealth Management
  - Cash Connect (ATM cash and related business)



The WSFS Franchise and Opportunities

WSFS Financial Corporation

Market opportunities from significant disruption/distraction among major competitors

Delaware Traditional Bank's Deposits

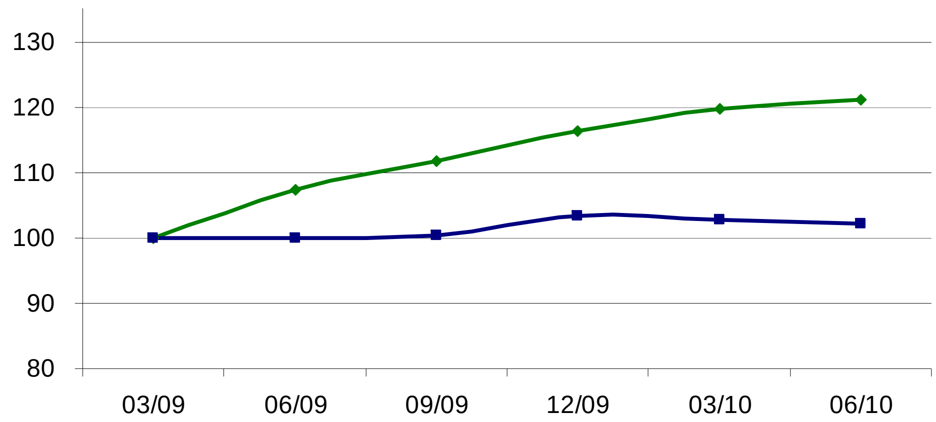
(June 30, 2009)

Rank	Institution	Branch Count	Total Deposits in Market	Total Market Share
1	Wilmington Trust Corp. (DE)	43	5,412,467	28.06%
2	Wachovia/Wells Fargo & Company (CA)	19	3,738,859	19.38%
3	PNC Financial Services Group (PA)	50	2,742,396	14.22%
4	WSFS	37	2,045,533	10.60%
5	TD Bank (formerly Commerce) (Canada)	13	1,565,871	8.12%
6	Royal Bank of Scotland Group/Citizens (Scotland)	27	1,147,287	5.95%
7	Artisan's Bank (DE)	14	585,166	3.03%
8	Fulton Financial Corp. (PA)	13	369,403	1.91%
9	County Bank (DE)	9	345,007	1.79%
10	First Wyoming Financial Corp. (DE)	6	231,063	1.20%
11	Christiana Bank & Trust Co. (DE)	3	198,621	1.02%
	Top 11	234	18,381,673	95.28%

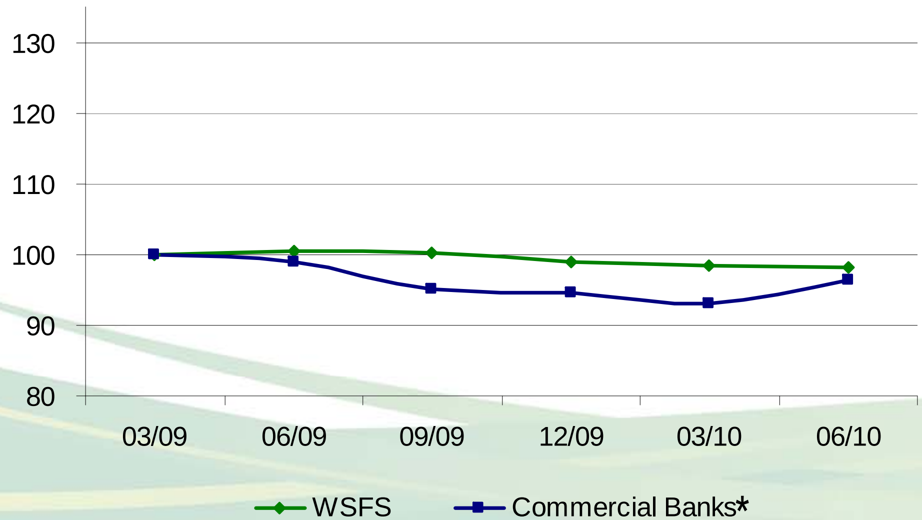
The WSFS Franchise and Opportunities

WSFS Financial Corporation

Deposit Growth



Loan Growth



Comments

Customer Deposit Growth

- Increased $26.6 million or 5% annualized from 1Q 2010
- Increased $254.8 million or 13% from 2Q 2009
- Currently, core deposits are $1.6 billion or 70% of customer deposits
- 33% of deposit base is in non-interest bearing or low rate DDA accounts

Loan Growth

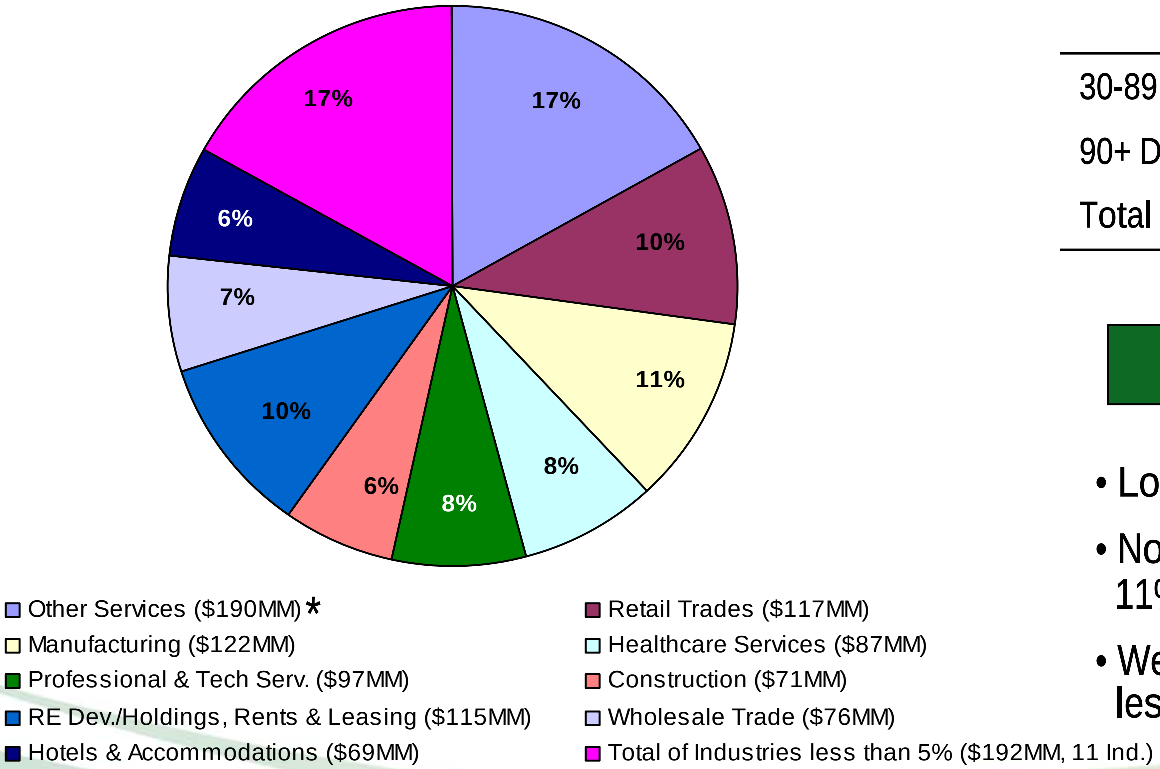
- Growth in WSFS C&I loans offsetting planned declines in construction and mortgage lending

* Dates derived from FRB: H.8. Release dated January 15, 2010 and July 23, 2010

The WSFS Franchise and Opportunities

Commercial & Industrial, $1.1 billion or 45% of Loans

Industry Diversification



Delinquency Trends

	2Q10	1Q10	4Q09
30-89 Delinquencies	0.66%	1.05%	0.66%
90+ Delinquencies	0.87%	0.55%	0.52%
Total Delinquencies	1.53%	1.60%	1.18%

Comments

- Low overall delinquencies
- No one industry representing more than 11% of portfolio
- Weakness is in smaller C&I credits (most less than $1 million)

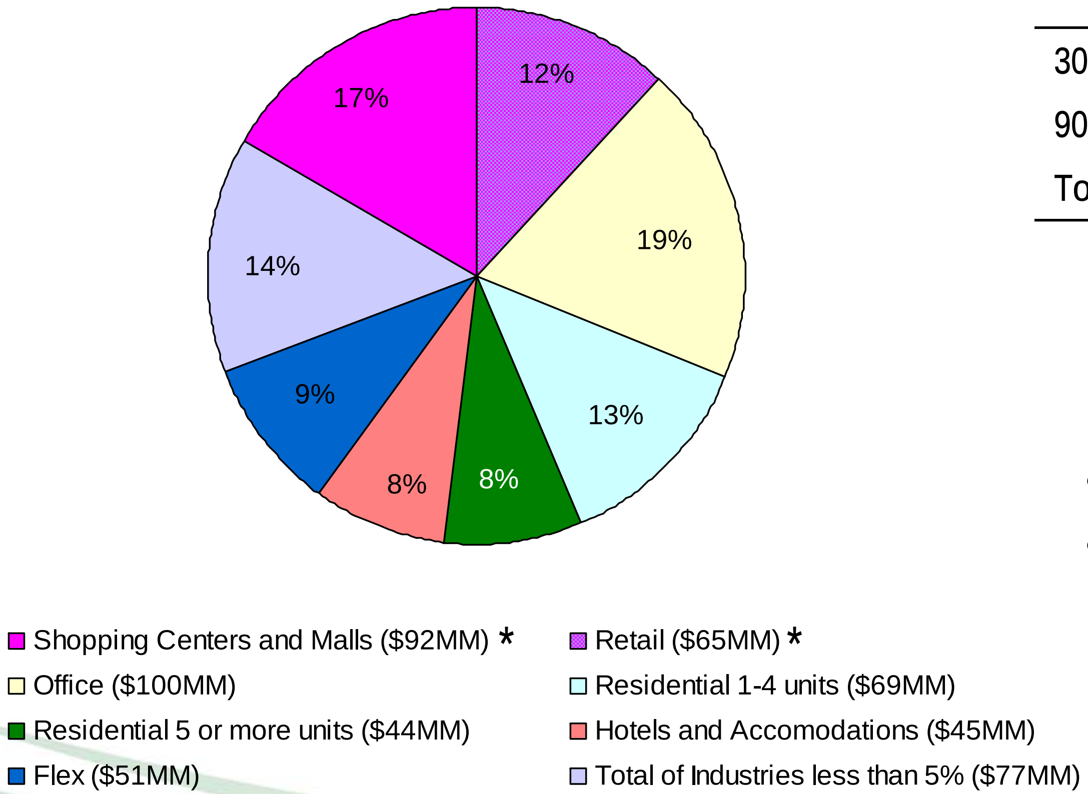
* Other services includes service oriented industries

The WSFS Franchise and Opportunities

WSFS Financial Corporation

Commercial Real Estate (excluding CLD), $543 million or 21% of loans

Industry Diversification



Delinquency Trends

	2Q10	1Q10	4Q09
30-89 Delinquencies	0.46%	1.35%	0.34%
90+ Delinquencies	0.61%	0.14%	0.20%
Total Delinquencies	1.07%	1.49%	0.54%

Comments

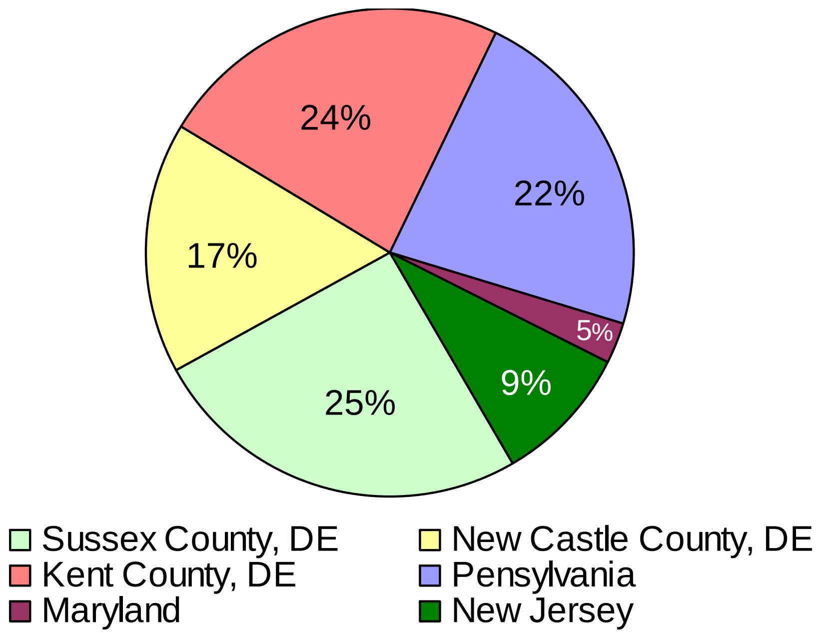
- Low overall delinquencies
- Largest property concentration in retail-related* ($157 million)
  - Average loan size $1.4 million, only 8 loans > $5 million and none > $10 million
- Predominantly in market to stable projects, local, long-term operations

The WSFS Franchise and Opportunities

WSFS Financial Corporation

Construction & Land Development (CLD), $192 million or < 8% of loans*

Geographic Diversification



Delinquency Trends

	2Q10	1Q10	4Q09
30-89 Delinquencies	2.19%	4.14%	0.75%
90+ Delinquencies	9.17%	5.89%	7.06%
Total Delinquencies	11.36%	10.03%	7.81%

Comments

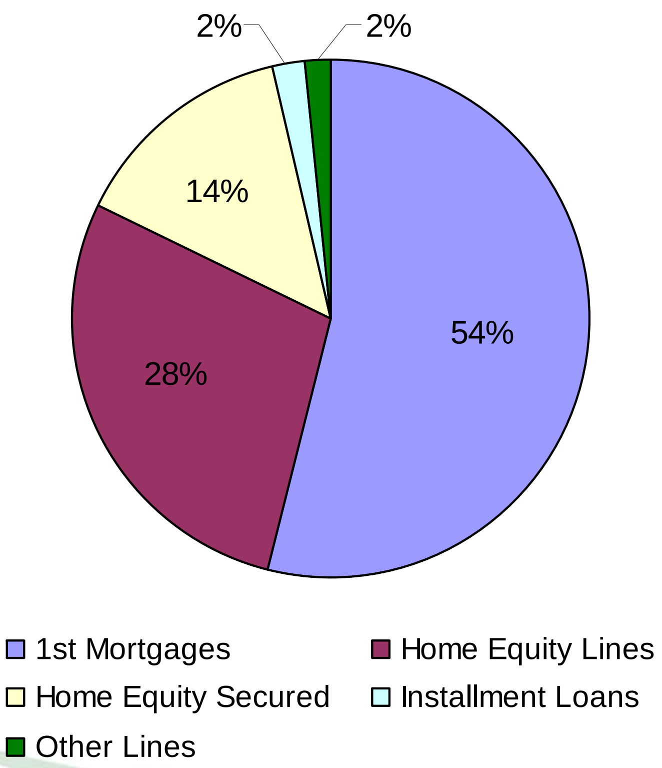
- Residential CLD = $91 million, < 4% of loans
- Average RCLD loan size $1.4 million, only 4 loans between $5 and $10 million
- Sussex County, DE concentration only $33 million, < 2% of loans
- Land hold exposure $47 million, < 2% of loans
- Purposefully shrinking this portion of the loan portfolio

*Includes $37.8 million of owner occupied construction

The WSFS Franchise and Opportunities

1st Mortgage and Consumer Loans, $640 million or 26% of loans

Product Diversification



Delinquency Trends

	2Q10	1Q10	4Q09
30-89 Delinquencies	1.68%	2.26%	1.62%
90+ Delinquencies	2.50%	1.62%	1.75%
Total Delinquencies	4.18%	3.88%	3.37%

Comments

- Delinquency increasing, but better than national average
- Very little unsecured consumer loans
- Loss rates overall relatively low, due to collateral and underwriting

Credit / Risk Management

Credit / Risk Management

WSFS Financial Corporation

What We Didn't Have Coming Into This Down Cycle

- ✓ Collateralized Debt Obligations (CDOs)
- ✓ Bank Trust Preferred Securities
- ✓ Fannie or Freddie stock or preferred securities
- ✓ Equity Securities in Other FDIC-Insured Banks or Thrifts
- ✓ Weak Non-Agency MBS - no meaningful OTTI
- ✓ BOLI insurance wrap issues
- ✓ Credit Card Portfolio
- ✓ Any meaningful sub-prime exposure
- ✓ Any meaningful unsecured loans
- ✓ Any significant concentration in residential construction lending
- ✓ Indirect auto financing
- ✓ Any sizeable goodwill
- ✓ Any deferred tax asset issues

Credit / Risk Management

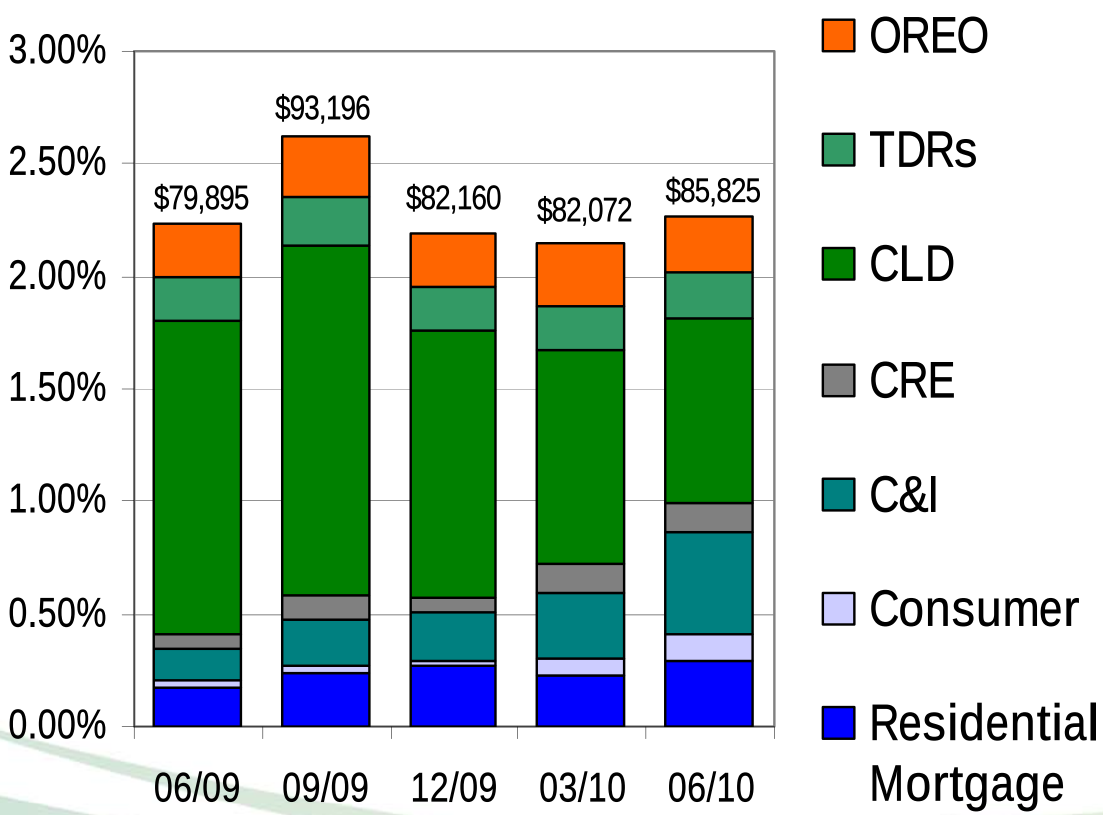
Proactively addressing credit environment

- People
  - Hired an experienced (over 30 years) head of Asset Recovery along with two seasoned recovery specialists
  - Highly skilled Asset Disposition function with dedicated SVP
  - Significantly enhanced Credit Administration team with seasoned professionals
- Process
  - Expanded Internal loan review augmented by a quarterly external loan review
  - Intensive Executive Management and Board involvement
  - Weekly NPA/ORE meetings
- Policies
  - Ongoing enhancements to credit policy
  - Periodic updates to portfolio limits
- Plan
  - Implemented <u>loan-by-loan plan</u> to aggressively address criticized assets

Credit / Risk Management

Stabilization in Credit Statistics - Nonperforming Assets

Nonperforming Assets to Total Assets



Comments

During 2Q 2010:

- $18.4 million new non-performing asset inflows
  - Mostly small business and consumer credits (< $1 million)
  - Lower expected loss severities vs. larger construction loans in prior periods

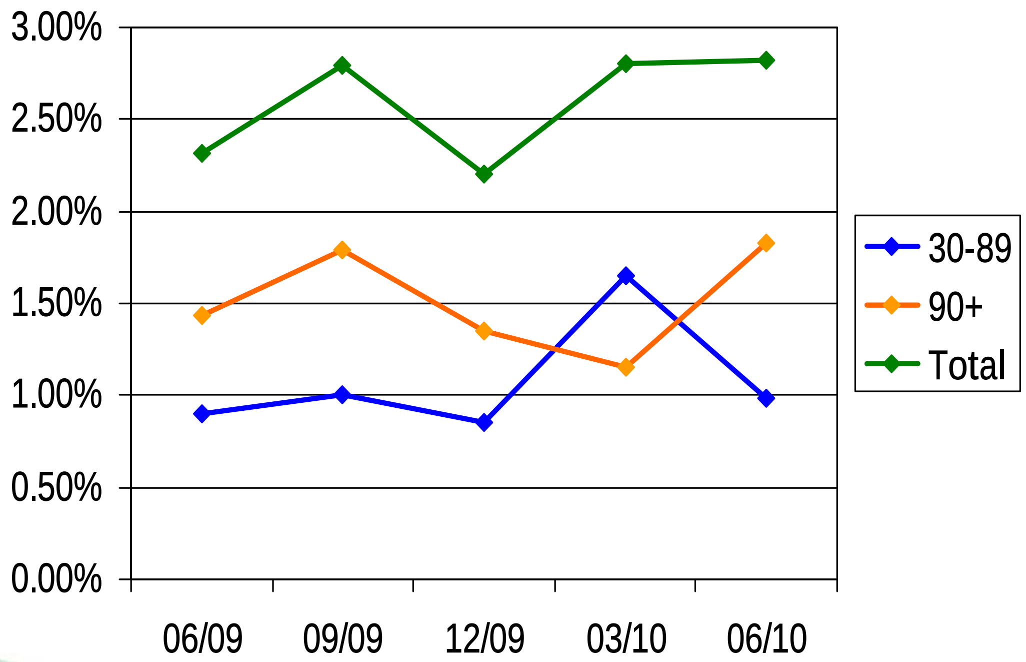
Offset by

- $6.6 million of resolution/paydowns
- $8.0 million of net charge-offs and REO write-downs
- Plus: $4 million marked to sales price and awaiting closing at June 30, 2010

WSFS Financial Corporation

Stabilization in Credit Statistics – Loan Delinquencies

Loan Portfolio Delinquency Trends



Comments

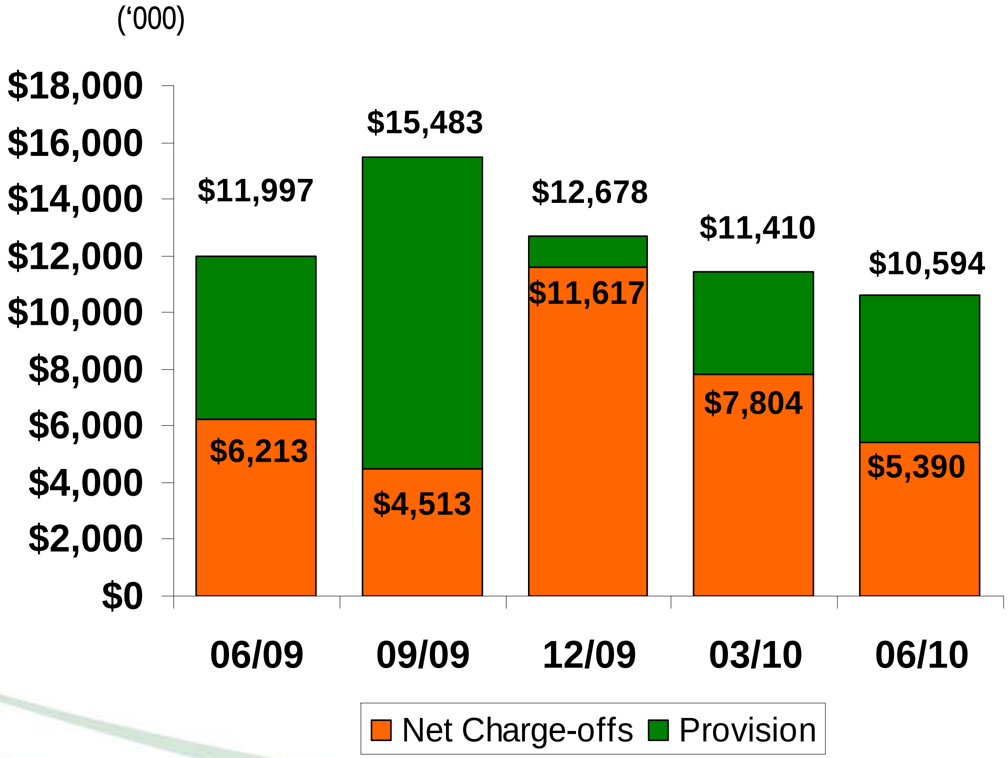
<u>During 2Q 2010:</u>

- Total delinquency remained flat from 1st Quarter, and increased only modestly from June 2009
- Early-stage delinquencies decreased from $42.1 million to $24.8 million or 1.65% to 0.98%

Credit / Risk Management

Stabilization in Credit Statistics – Loan Loss Provision

Quarterly Provision Expense



- Allowance for loan losses to loans:

06/09	09/09	12/09	03/10	06/10
1.63%	2.05%	2.12%	2.27%	2.48%

Comments

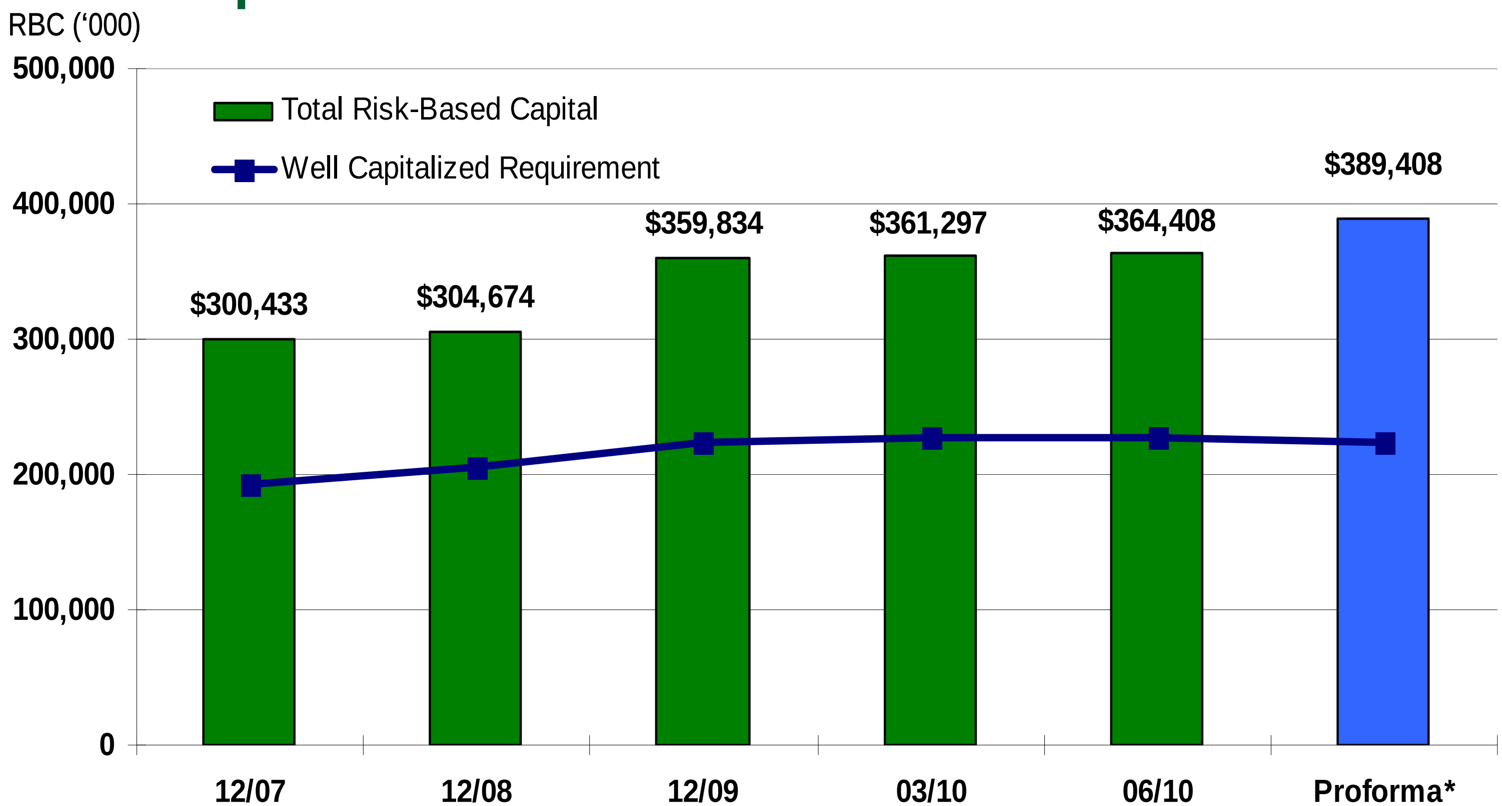
<u>During 2Q 2010:</u>

- ALLL continues to build as the provision well outpaces charge-offs
- Loan Loss Provision of $10.6 million
  - Provision down $0.8 million from 1st Quarter
- 2Q provision driven by continued deterioration of property values and to a lesser extent by migration of loans to higher risk ratings
- Also implemented a prudent change in estimate ($1 million) relating to the expected credit losses in the consumer loan portfolio

Capital Position

Capital Position

Risk-Based Capital



	12/07	12/08	12/09	03/10	06/10	Proforma*
Total Risk-Based Capital	12.13%	11.00%	12.24%	12.33%	12.51%	13.37%
Tier 1 Capital	11.16%	9.90%	11.02%	11.07%	11.26%	12.12%
Excess Risk Based Capital	$52,737	$27,728	$65,881	$68,169	$73,186	$98,186
Tangible Common Equity	6.52%	5.88%	6.31%	6.33%	6.60%	6.60%

*Proforma for 3Q 2009 $25 million capital raise currently at Holding Company infused to the Bank

CB&T Acquisition

CB&T Acquisition

WSFS Financial Corporation

Christiana Bank & Trust Merger – Transaction Highlights

- A highly strategic transaction with compelling financial results
- Christiana has a strong and growing trust business and solid banking relationships
  - $6.0 billion in fiduciary assets at May 31, 2010; national presence
  - Trust and other non-interest revenues of $6.5 million in 2009 (52% of total revenue), grown from $3.1 million five years earlier
  - Market presence built by strong management and business development team
  - Further builds WSFS market share in an attractive market
- Through the acquisition of Christiana, WSFS will meaningfully accelerate its position in the trust and custody businesses
  - Christiana will increase WSFS' non-interest income by approximately 14%(1)
  - Advances WSFS' trust initiatives by several years and provides critical mass and scale
  - Results in WSFS now having a strong and diversified revenue platform in Retail Banking, Commercial Banking, AND Trust & Wealth Management
- Acquisition is accretive to consensus EPS in 2011 by an est. 4%

(1) Based on first quarter 2010 reported results

CB&T Acquisition

WSFS Financial Corporation

Transaction:	WSFS will acquire 100% of the stock of Christiana, which is currently a wholly-owned subsidiary of National Penn Bancshares, Inc.
Purchase Price:	$34.5 million in cash
Key Provisions:	Clean balance sheet: all currently classified and non-accrual loans and OREO at Christiana will be retained by NPBC
Board Roles:	Christiana CEO to become member of WSFS Board; WSFS to establish Trust Advisory Board
Due Diligence:	Completed comprehensive due diligence, including detailed review of loans utilizing WSFS senior personnel and outside loan review firm
Expected Closing:	Fourth Quarter of 2010
Conditions to Closing:	Customary regulatory approvals

Alignment of Insiders and Owners

Alignment of Insiders and Owners

- Near 33% insider ownership[(1)]
- Executive Management bonuses and equity awards based on performance
  - ROA, ROE, EPS growth
  - No incentive payments of any kind made to executives for 2009, due to breakeven results

(1) As defined in the proxy plus WSFS 401K

Appendices

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Appendix 1 – Management Team

WSFS Financial Corporation

- **Mark A. Turner, 47,** has served as President and Chief Executive Officer since 2007. Mr. Turner was previously both the 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, 54,** Executive Vice President, Human Capital Management 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, 45,** 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.
- **Richard Immesberger, 44,** Executive Vice President, Trust and Wealth Management since 2008. From 2003 to 2008, Mr. Immesberger was Senior Vice President, Private Client Advisor for Bank of America. Mr. Immesberger received his Bachelor's Degree in Finance and Investments from Baruch College, City University of New York.
- **Rodger Levenson, 49,** Executive Vice President/Director of Commercial Banking 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, 53,** Appointed Executive Vice President and Chief Technology Officer February 1, 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 and his Bachelor of Science degree from Rensselaer Polytechnic Institute.
- **Richard M. Wright, 58,** Executive Vice President/Director of Retail Banking and Marketing 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

Focused Business Model

Engaged Associates

- Consistently ranked in the top quartile of all companies surveyed [(1)]
- WSFS has been recognized by The Wilmington News Journal as a "Best in the Business" company four years in a row; and **ranked #1 in 2009**

Delivering Stellar Service

- Gallup survey shows WSFS **best** among top players in market at delivering service [(1)]

Creating Customer Advocates

- Customer advocacy survey places WSFS above the **92nd percentile**, which is considered a world-class service level [(1)]
- On a scale of 1-5, 41% of WSFS customers gave us a "5" saying "**I can't imagine a world without WSFS"** [(1)]

Building Shareholder Value

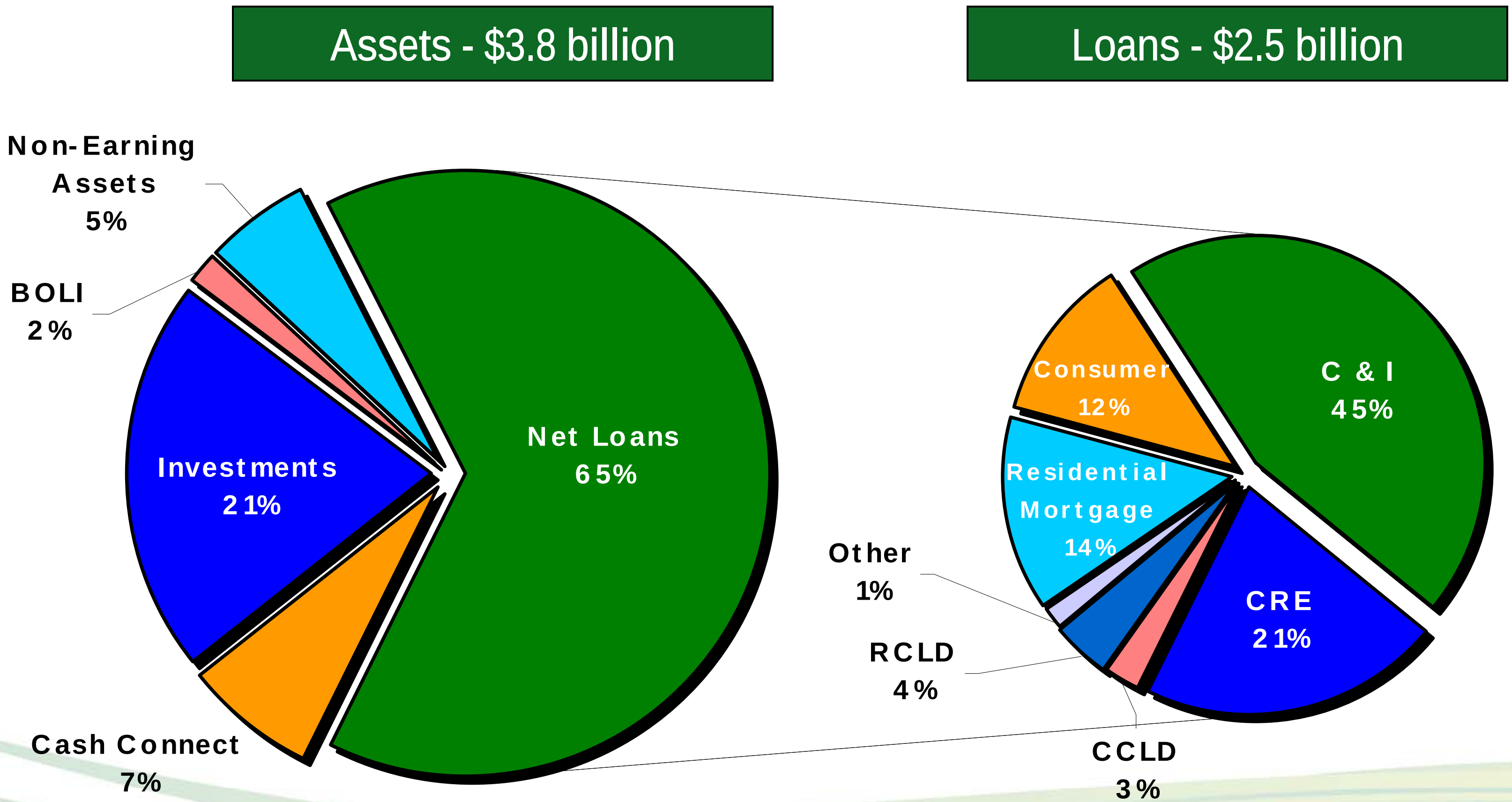
- Builds sustainable real profit growth
- Leads to increased shareholder value

(1) Completed by the Gallup Organization

Appendix 3 – Balance Sheet

WSFS Financial Corporation

Asset Composition – June 30, 2010

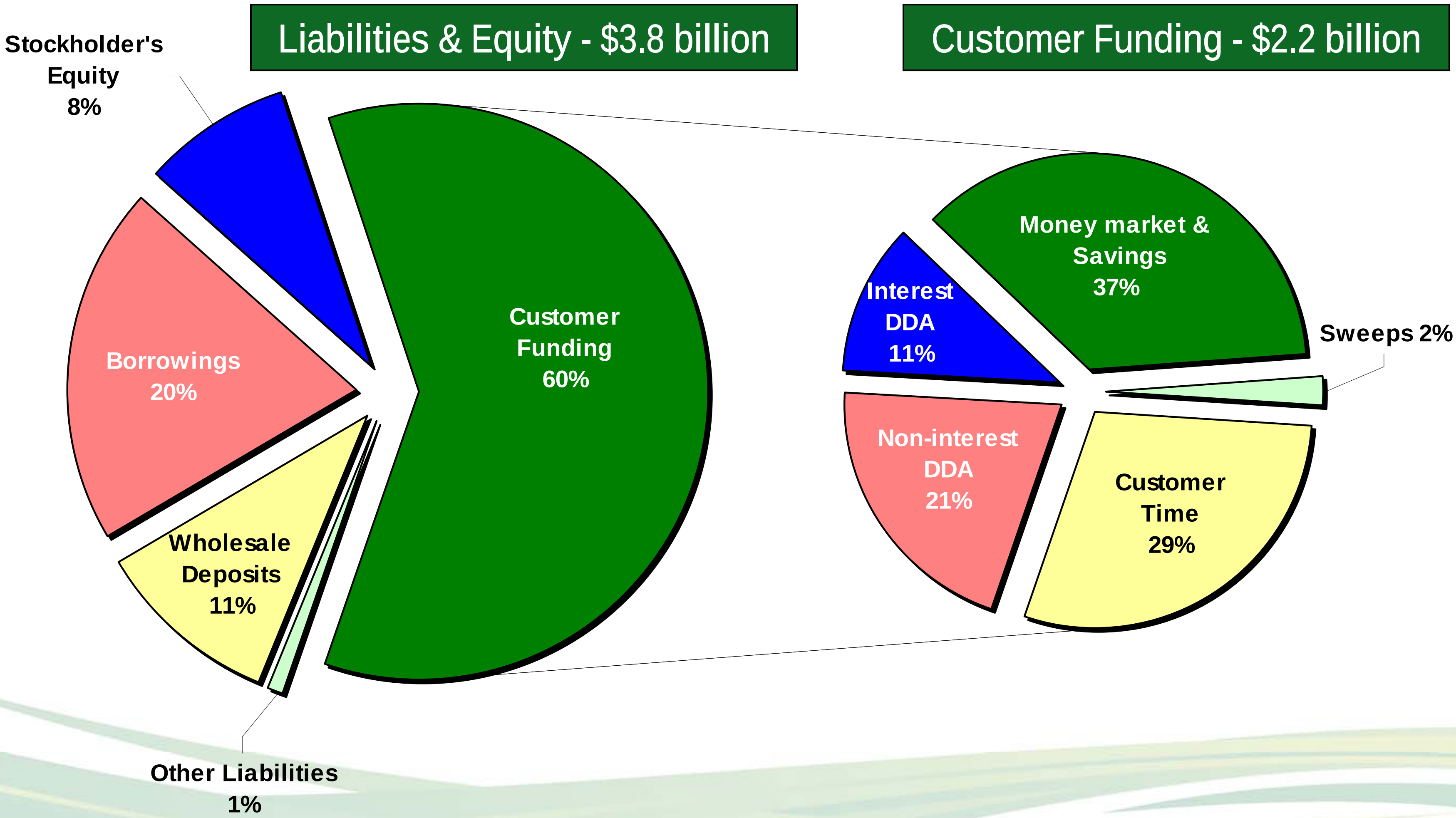


RCLD = Residential Construction & Land Development

CCLD = Commercial Construction & Land Development

Appendix 3 – Balance Sheet

Funding Composition



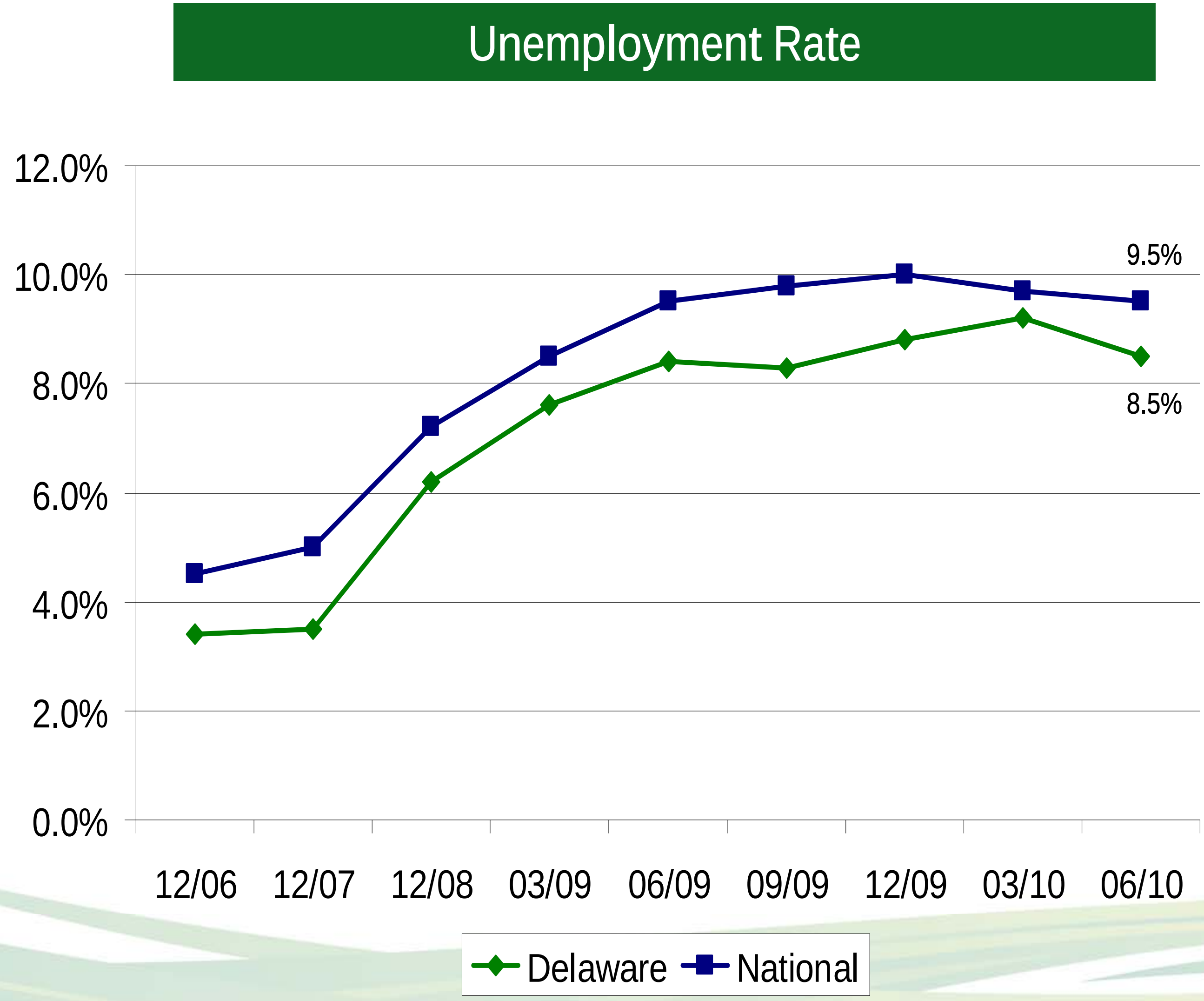
Appendix 3 – Balance Sheet

Non-Agency MBS, $462 million

- All AAA at purchase, significant internal pre-purchase due diligence
- 24 bonds downgraded at least one full grade ($76.8 million par value); 8 Bonds, $32.7 million book value downgraded below investment grade
  - Only one bond downgraded in 1st half of 2010
  - Independent stress tests project losses of only $106,000 in a "housing depression" scenario
    - Assumes that an additional 10% decline in housing prices over the next 24 months
- Recorded no OTTI in 2Q 2010, only $86 thousand cycle-to-date
- Unrealized gain/loss improvement of $4.2 million in 2Q 2010

Appendix 4 – Local Economic Trends

WSFS Financial Corporation

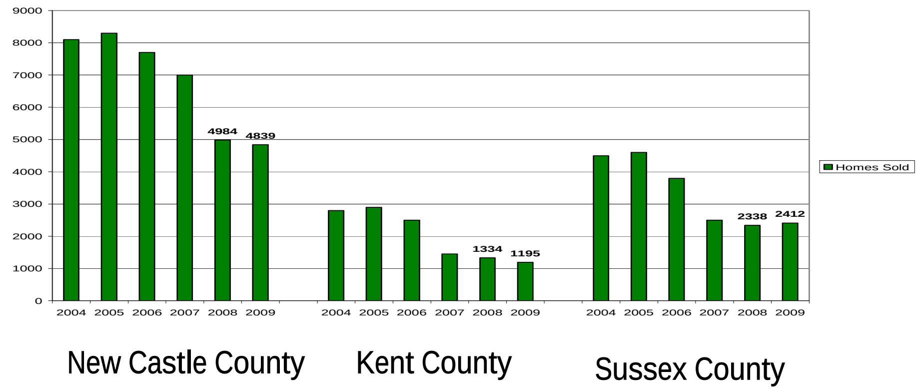


Appendix 4 – Local Economic Trends

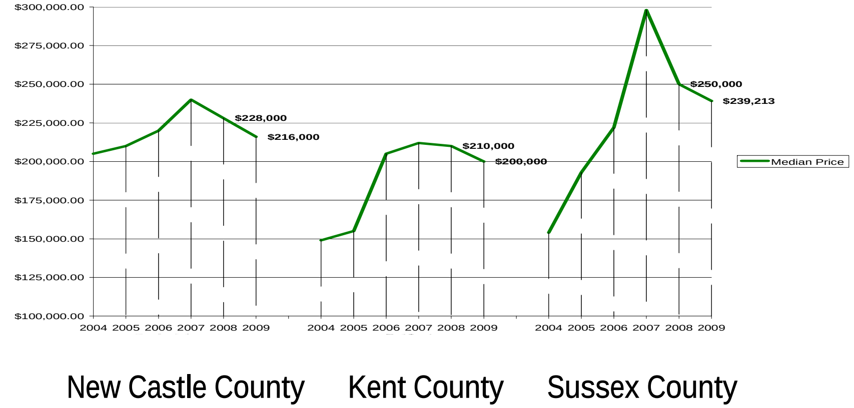
WSFS Financial Corporation

Annual Home Sales in Delaware, by County

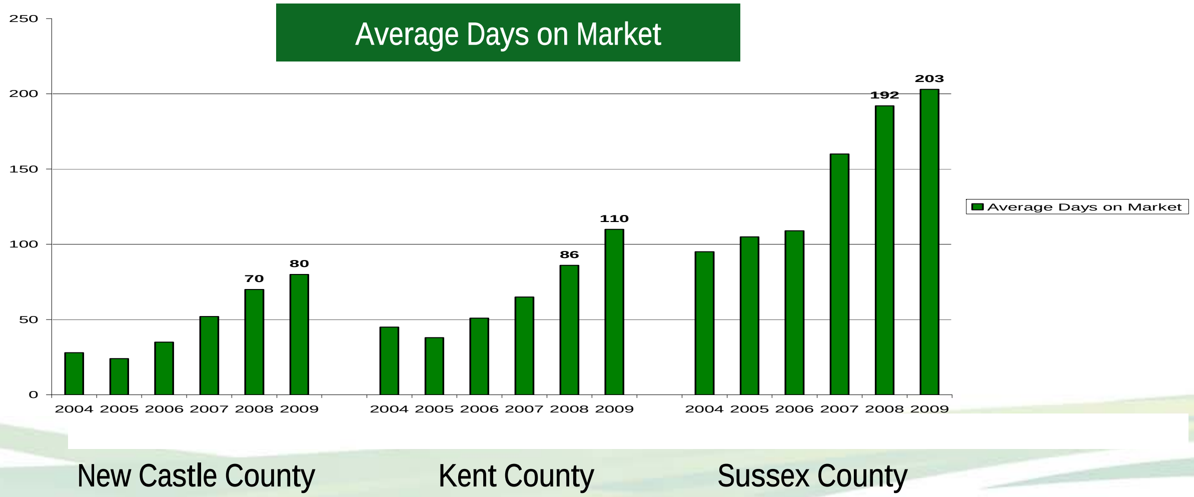
Number of Home Sales



Median Price



Average Days on Market

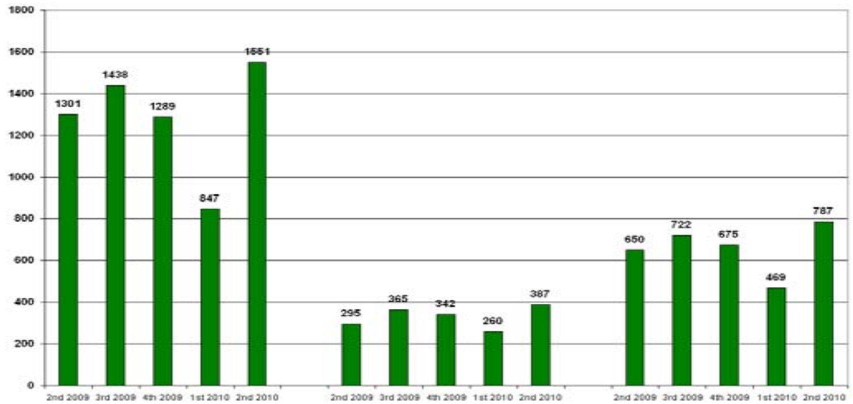


***All figures were derived from the Sussex County Association of Realtors & TREND MLS 2009 quarterly reports.

WSFS Financial Corporation

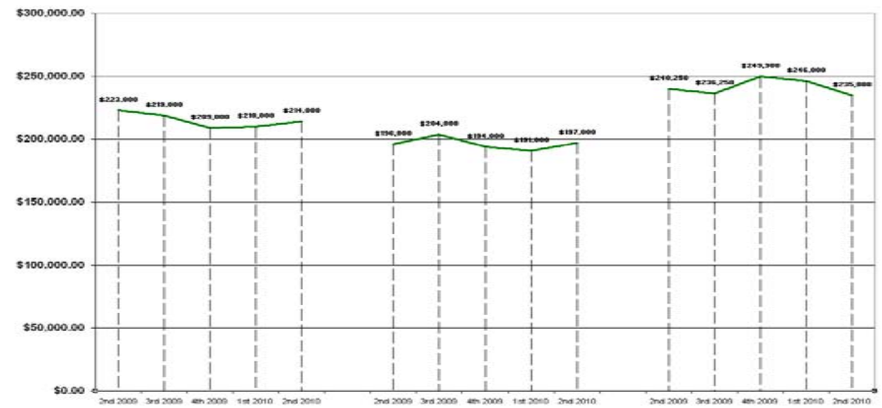
2009/10 Quarterly Home Sales in Delaware, by County

Homes Sold Per Quarter 2009/10



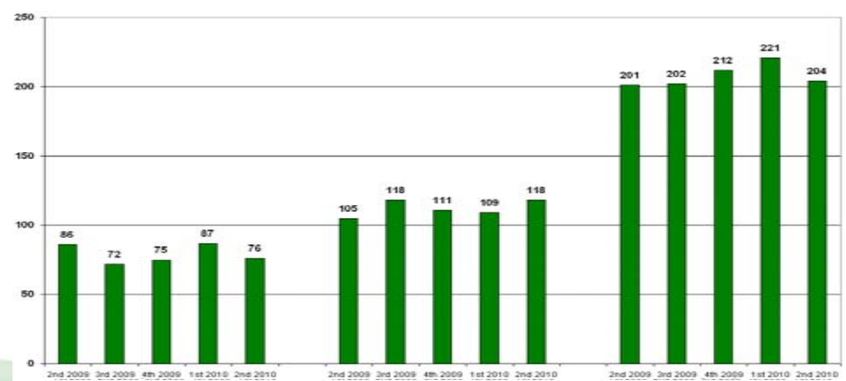
New Castle County Kent County Sussex County

Median Price Per Quarter 2009/10



New Castle County Kent County Sussex County

Average Days on Market Per Quarter 2009/10



New Castle County Kent County Sussex County

***All figures were derived from the Sussex County Association of Realtors & TREND MLS 2009/10 quarterly reports.