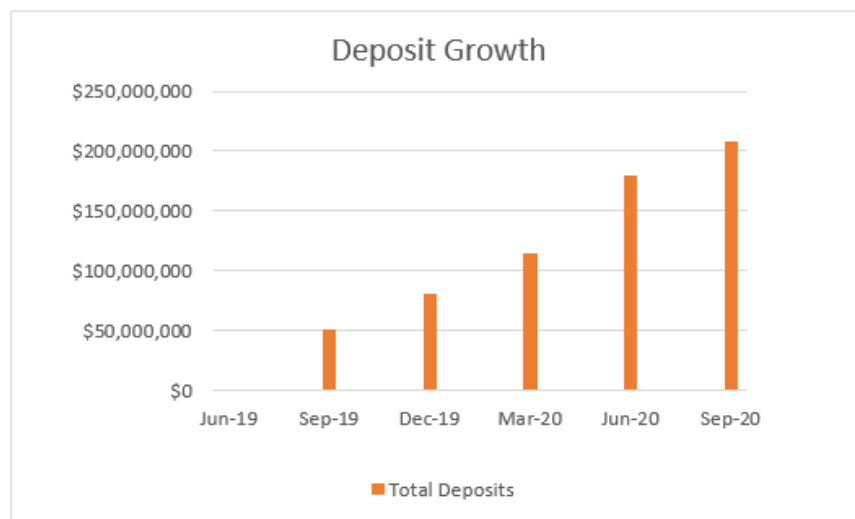




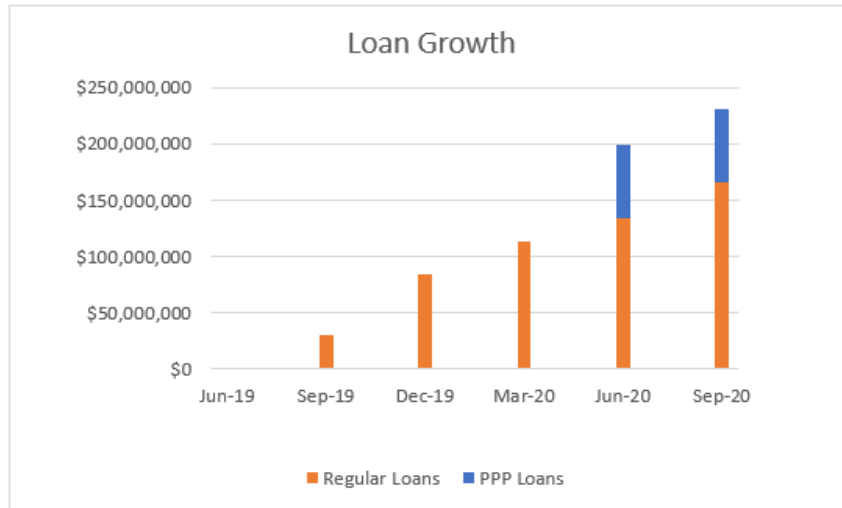
Dear Trustar Bank Stockholder:

We hope that you, your family and friends remain safe and healthy. We are proud to share with you several major performance milestones achieved in the most recent quarter ending September 30, 2020. Your continued support has helped propel our Bank to new heights, outpacing benchmarks of our peer group throughout the country.

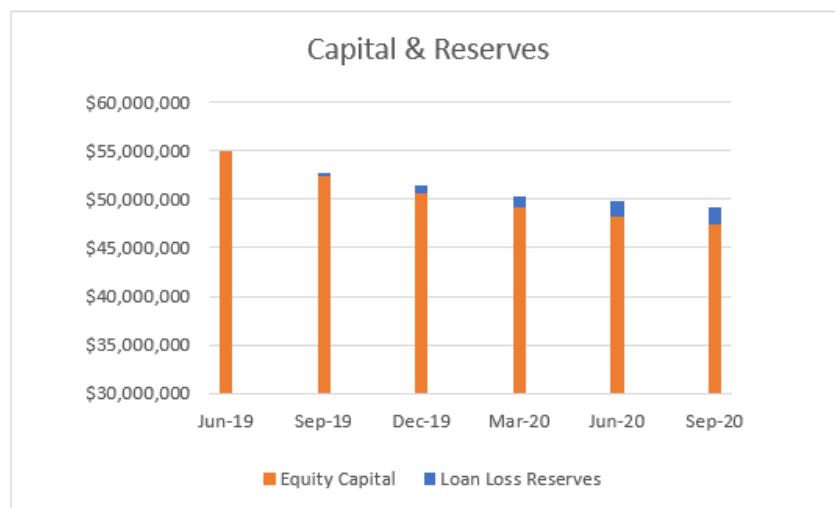
Total deposits as of September 30, 2020, were \$209 million, an increase of 17% compared to three months earlier. A healthy 20% of our deposits are in the form of non-interest-bearing demand deposit accounts. In our last communication with you in May, we discussed opening our first traditional branch office in Reston, VA. We are proud to say that the office opened late June and is currently at \$20 million in deposits.



Total loans as of September 30, 2020, were \$231 million, of which 28% were U.S. government guaranteed loans issued under the Paycheck Protection Program. Non-PPP loans as of September 30, 2020, were \$166 million, an increase of 23% compared to three months earlier. Thankfully, as of this writing, Trustar Bank has no non-performing loans.



As discussed in previous communications, our principal objective during this start-up period has been to grow our base of loans and deposits, which will in turn result in profitability once critical mass is achieved. We are pleased that, as of September 30, the Bank still has 89% of its original capital intact in the form of equity and reserves. We remain cautiously optimistic that the Bank will “turn the corner” and begin to generate positive earnings around the end of this year.



A secondary objective this year has been to position Trustar Bank to offer mortgage loans to our customers that can be sold on the secondary market to generate fee income for the Bank. I am thrilled to share with you the “breaking news” that, just last week, Trustar Bank completed an acquisition of Granite Mortgage, LLC, which will operate as a wholly owned subsidiary of the Bank. A copy of the press release announcing this transaction is enclosed.

As we remain committed to reaching our goal of anticipated profitability by year end, we ask for your renewed loyalty to your investment. To the extent you are banking elsewhere, please afford Trustar Bank the opportunity to compete for your business. Allow Trustar Bank to become more than just an investment by allowing Trustar Bank to become your partner for financial success.

Very truly yours,
Shaza

Shaza Andersen
CEO



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