



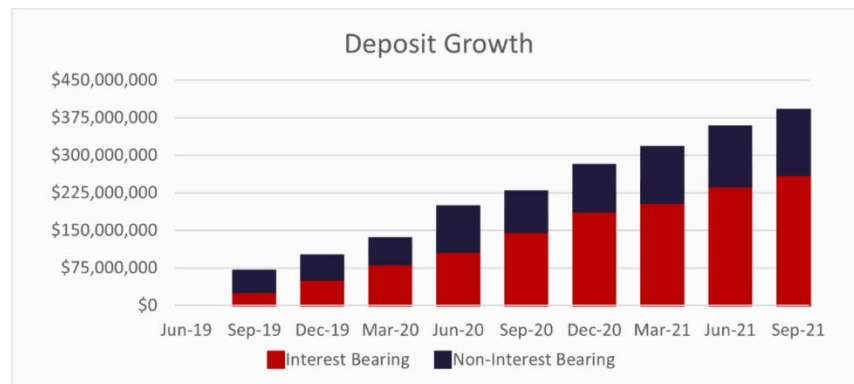
November 19, 2021

Dear Trustar Bank Shareholder:

Your bank celebrated its second birthday during the third quarter, on July 10th, 2021, and we are pleased to report that Trustar continues to be the fastest growing bank of all 13 banks that opened in the United States in 2019. As of September 30, 2021, total assets were \$450.0 million, representing an increase of \$173 million, or 62%, compared to September 30, 2020. Total assets increased \$34 million, or 8.2% during the third quarter of 2021.



Total deposits as of September 30, 2021, were \$372 million, representing an increase of \$163 million, or 78% since September 30, 2020. Total deposits increased \$34 million or 10% compared to June 30, 2020. Non-interest-bearing deposits constituted 24.8% of total deposits as of September 30, 2021.



We are proud of the bank’s deposit growth, and as you can see from the next chart that Trustar’s loan-to-deposit ratio is 100%. Because we have strong loan demand, we can afford to pay deposit rates that are somewhat higher than our competitors. I encourage you to consider moving funds into a Trustar money market account. We are currently paying 0.70% APY* on our money market account which is market leading. Contact Stephanie Lykins-Harvey at 571-523-4456 or slykins-harvey@trustarbank.com and we will get your new money market account set up right away!

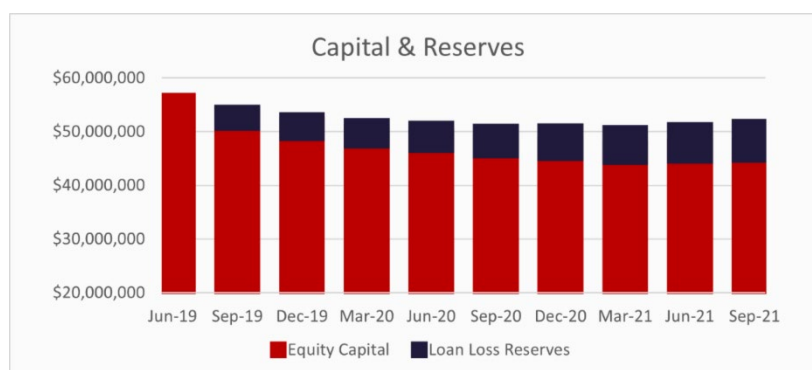
As of September 30, 2021, total gross loans were \$372 million, of which \$345 million were core portfolio loans (i.e., excluding PPP loans and mortgage loans held for sale). The Bank’s core loan portfolio increased \$179 million, or 108%, compared to September 30, 2020, and \$48 million, or 16% during the third quarter alone. In

addition, our mortgage subsidiary has generated \$63 million of residential mortgage loans since our acquisition of the company less than a year ago. Finally, we are pleased to report that, of the \$98 million in loans Trustar originated under the Paycheck Protection Program (PPP), \$71 million or 72% had been forgiven by the federal government as of September 30, 2021.



We reported last quarter that Trustar Bank had earned its first quarterly profit of \$202,000 in the second quarter of 2021. We are pleased that the Bank has remained in the black with a net profit of \$137,000 in the quarter ended September 30, 2021. The bank's core earnings are consistently positive and growing nicely. Our profitability lagged our second quarter performance driven primarily by investments in building our mortgage subsidiary and we hope and expect that the Bank's profitability will continue to improve in the months ahead.

Trustar Bank continues to be well capitalized, with 91% of its original capital intact in the form of shareholders' equity and reserves. Although we have no past due or problem loans at the present time, the Bank prudently maintains a loan loss reserve of approximately 1.04% of our core loan portfolio, which is in line with industry standards.



As we enter the holiday season, I want to remind you of our companion 501(c)(3) organization, Trustar Youth Foundation, and share with you some of the good work that our team and "friends of the bank" are doing in our community through the Foundation.

On September 11, 2021, the Foundation sponsored a "Casino Night" fundraiser raising funds in support of Tunnels to Towers and The Leukemia and Lymphoma Society. Right now, the Foundation is partnering with NBC-TV Channel 4 in its annual Thanksgiving Food 4 Families campaign to help feed needy families in our community. If you would like to learn more about the Foundation or contribute to the Food 4 Families campaign, please visit <https://link.edgepilot.com/s/9eddc18f/JrNT9PU4uEi7GgRxkluEIA?u=http://www.trustaryouthfoundation.org/>.

Once again, thank you for your support and commitment to Trustar Bank. We extend to you our very best wishes to you and your family for a happy and healthy holiday season.

Very truly yours,



Shaza Andersen
CEO



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*Annual Percentage Yield as of 11/18/2021. Rate is subject to change after account opening. The minimum balance required to obtain this rate for personal accounts is \$50,000.00 and \$100,000.00 for commercial accounts. The minimum opening balance is \$2,500.00. Account is subject to withdrawal limits. Contact a Trustar representative for account information, such as applicable fees and additional terms.