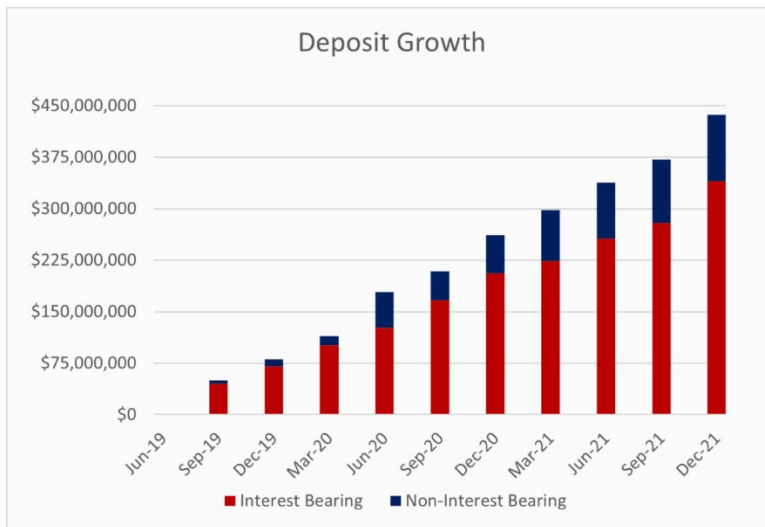




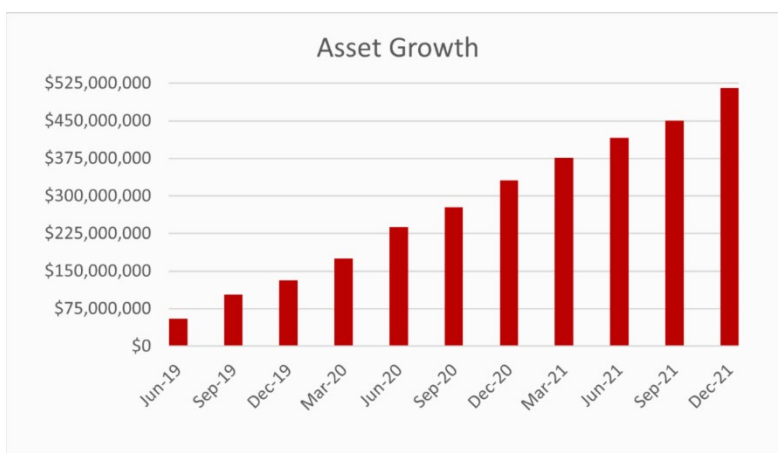
February 18, 2022

Dear Trustar Bank Shareholder:

Thank you for supporting our Bank! In my letter to you on November 19, 2021, I asked you to consider bringing your deposit accounts to Trustar Bank, and you responded! We successfully increased total deposits by \$65 million in the fourth quarter of 2021, ending the year at a record \$437 million, representing an increase of \$175 million, or 67% since December 31, 2020:



Fueled by this strong deposit growth, Trustar Bank passed the **half-billion-dollar** milestone and closed out the year with \$516 million in total assets, representing an increase of \$185 million, or 56%, compared to December 31, 2020. Trustar continues to hold its leadership position as the fastest growing bank of all 13 banks that opened in the United States in 2019!



As of December 31, 2021, total gross loans were \$379 million, of which \$361 million were core portfolio loans (i.e., excluding PPP loans and mortgage loans held for sale). The Bank's core loan portfolio increased \$140 million, or 64%, compared to December 31, 2020. Although we have no past due or problem loans at the present time, the Bank prudently maintains a loan loss reserve of approximately 1.02% of our core loan portfolio, which

is in line with industry standards. Finally, we are pleased to report that 100% of the Round 1 Paycheck Protection Program (PPP) submitted forgiveness applications have been fully forgiven by the federal government as of December 31, 2021. We anticipate the same success as we near the submission dates for Round 2 of PPP forgiveness.



As you may recall from previous reports, our primary objectives as a start-up bank have been (1) to establish infrastructure to support a full range of products and services, and (2) to grow the bank's revenue base (loans and deposits) as rapidly as possible – consistent with safety and soundness – to pay for the infrastructure and eventually generate a net profit. With net income of \$244,000 in the fourth quarter of 2021, Trustar Bank posted its third consecutive quarter of profitable operations. The bank's core earnings are consistently positive and growing nicely, and the bank continues to be well capitalized.

In addition to our financial progress, we are pleased to report the following accomplishments in the calendar year 2021:

- Our Georgetown Pike Great Falls branch opened in January and grew by more than \$57 million in deposits during the year.
- In April, Trustar was recognized by the *Washington Business Journal* as one of the 75 Best Places to Work in the Washington metropolitan area.
- Our “by-appointment” branch in Potomac, Maryland, opened in May.
- In September, the Trustar Youth Foundation hosted its first-ever Casino Night raising funds in support of Tunnels to Towers and The Leukemia and Lymphoma Society.
- In November, the Foundation partnered with NBC-4 in its annual Thanksgiving Food 4 Families campaign, which helped feed over 20,000 needy families in our community.
- In December, we welcomed The Honorable Joe R. Reeder, a former director of WashingtonFirst Bank, as a new Advisory Director of Trustar Bank.

Please mark your calendar and consider joining us for the following events later this year:

- Our annual stockholders meeting will be held virtually on April 19th, 2022. Details will be communicated nearer to the date.
- Trustar Bank will be the Presenting Sponsor for the 35th Annual Leukemia Ball, one of the largest charity events in the Washington area, to be held on Saturday, June 18, 2022, at the Marriott Marquis Hotel.

Once again, thank you for your support and commitment to Trustar Bank!

Very truly yours,

Shaza Andersen
CEO



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