



October 15, 2020

Dear Shareholder:

Direct deposited into your account on October 15, 2020 was \$3.33 per share. This is the same as the previous two quarters.

In a quick summary of our financial performance, year to date income for the Bank totaled \$1,645,000. This compares to \$1,799,000 for the first nine months of last year. We continue to be impacted by margin compression on our net interest income due to low rate environment.

As always, we appreciate your support of United Bancorp of Princeton, Inc., and invite you to consider Farmers Bank & Trust Company for your banking needs. If you have any questions, please feel free to contact me by direct phone line at 270-680-1102 or by email at elizabeth.watson@farmersbk.com.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Watson". The signature is written in black ink and is positioned above a faint, light-colored circular stamp or watermark.

Elizabeth A. Watson
Sr. Vice President