



October 15, 2019

Dear Shareholder:

Direct deposited into your account on October 15, 2019 was \$3.60 per share. This represents 50% of our **taxable** income for the third quarter of 2019. For comparison purposes, the combined amount (\$10.40 per share) for the first three quarters has increased by \$1.01 per share this year as compared to 2018 (\$9.39).

In a quick summary of our financial performance, year to date income for the Bank totaled \$1,799,000. This compares to \$1,672,000 for the first six months of last year. Our performance through the nine months of the year has us well on pace to meet or exceed 2018's earnings.

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](mailto:elizabeth.watson@farmersbk.com).

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Watson".

Elizabeth A. Watson  
Sr. Vice President/CFO