



January 15, 2020

Dear Shareholder:

Direct deposited into your account on January 15, 2020 was \$15.26 per share. This distribution, along with the three previous quarters brings your total distribution for 2019 fiscal year to \$25.66 per share. This is an increase of \$1.02 per share from 2018. Total Distributions for 2019 equaled approximately \$2,216,000 as compared to \$2,125,000 for 2018.

From an earnings standpoint your bank had the highest earnings in the history of the bank in 2019. More details of our 2019 performance will be included in our annual audit report that will be posted to our website prior to our Annual Shareholders Meeting scheduled for 10:00 am on Tuesday, March 17, 2020.

As always, we appreciate your continued support of United Bancorp of Princeton, Inc., and invite any questions you might have. Please consider us for any of your banking needs, and consider using your influence to ask others to do the same. I can be reached by email at elizabeth.watson@farmersbk.com or by phone at 270.680.1102.

Sincerely,

Elizabeth Watson
Sr. Vice President