



January 15, 2019

Dear Shareholder:

Direct deposited into your account on January 15, 2019 was \$15.25 per share. This distribution, along with the three previous quarters brings your total distribution for 2018 fiscal year to \$24.62 per share. This is an increase of .22 cents per share from 2017. Total Distributions for 2018 equaled approximately \$2,125,000 as compared to \$2,086,000 for 2017.

From an earnings standpoint your bank had the highest earnings in the history of the bank in 2018. More details of our 2018 performance will be included in our annual audit report that will be mailed to you prior to our Annual Shareholders Meeting scheduled for 10:00 am on Tuesday, March 19, 2019.

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,

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

Elizabeth Watson
Sr. Vice President/CFO