



January 13, 2017

Dear Shareholder:

Direct deposited into your account on January 13, 2017 was \$14.54 per share. This distribution, along with the three previous quarters, essentially equals our total earnings for 2016 fiscal year. This brings total distributions for 2016 to \$2,015,800 or \$23.06 per share and compares to total distributions for 2015 of \$1,951,000 or \$22.30 per share.

From an earnings standpoint your bank had the highest earnings in the history of the bank in 2016, and with that being said, the Board of Directors voted to distribute an amount equivalent to 2016 earnings, and maintain retained earnings for strategic initiatives.

More details of our 2016 performance will be included in our annual audit report that will be mailed to your prior to our Annual Shareholders Meeting scheduled for 10:00 am on Tuesday, March 21st.

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/CFO

