



A division of First Bank Richmond

*Doing great things together*

To: Mutual Federal Customers  
From: Dean Weinert, President  
Date: June 27, 2023  
Re: Update from our President

As President of Mutual Federal, I wanted to provide you with an update on the bank's continued strength, stability, and commitment to the communities in which we serve. With immense pride and confidence, I want to emphasize the factors that make us a strong industry leader and community partner.

First and foremost, our bank's solid financial foundation serves as the cornerstone of our strength. Our commitment to prudent financial management, risk mitigation strategies, and adherence to rigorous regulatory compliance standards has enabled us to weather economic uncertainties and emerge as a stable and trustworthy institution.

The expertise and dedication of our highly skilled team are key contributors to our bank's strength. We have assembled a talented group of professionals who deeply understand the industry, demonstrate exceptional customer service, and embody the values that define our institution. Our employees continuously undergo training and development programs to enhance their knowledge, skills, and adaptability, enabling them to provide our customers with top-notch financial solutions and support.

In addition to our competent team, we have consistently invested in cutting-edge technology and infrastructure, which has enhanced our operational efficiency and customer experience. Our state-of-the-art digital banking platforms provide our customers with convenient access to a comprehensive suite of services, including seamless online banking, mobile banking applications, and robust security measures to safeguard their financial transactions. Furthermore, our cybersecurity practices promote our ongoing commitment to proactively identify and mitigate potential threats.

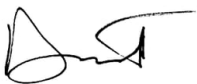
One of our greatest strengths lies in the trust and confidence we have built with our customers over the years. Our unwavering commitment to integrity, transparency, and ethical conduct has earned us a loyal customer base that relies on our bank for their financial needs. We take great pride in maintaining long-standing relationships with our customers, and we continuously strive to exceed their expectations by delivering personalized solutions that cater to their unique needs.

Lastly, our bank's strong financial performance and consistent growth reflect our steadfast dedication to excellence. Despite the challenges posed by the ever-evolving economic landscape, we have demonstrated our ability to adapt, innovate, and seize opportunities. Our prudent lending practices, diversified portfolio, and robust risk management frameworks have helped us navigate various economic cycles, allowing us to generate sustainable profits and strengthen our position in the market.

In conclusion, I proudly reaffirm the strength, stability, and commitment of Mutual Federal. Our solid financial foundation, talented team, advanced technology, customer-centric approach, and track record of success position us as a leader in the banking industry.

Thank you for your continued trust and support. We remain committed to providing you with exceptional banking services and look forward to a mutually beneficial relationship for years to come.

Sincerely,



Dean Weinert  
President