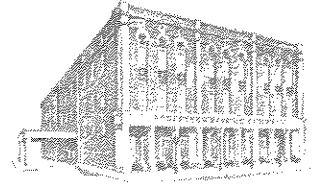


# ROBERTSON BANKING COMPANY



September 6, 2019

Dear Fellow Shareholders,

The Bank's balance sheet is strong in terms of assets and capital. Loan growth has been particularly good, and asset quality is excellent at 1.42 and compares favorably with the state average of 3.52. The Allowance for Loan and Lease Losses (ALLL) is strong at 1.22% of total loans. However, on the side of caution, we plan to increase the ALLL by year end due to the expected slowing economy in 2020.

Net income year-to-date continues to be excellent and well above last year.

Looking forward, given last month's Federal Reserve rate decrease and the projections for additional decreases, the Bank's net interest margin is likely to decline. Hopefully, gradual rate changes by the Federal Reserve will limit the impact on the Bank's income.

The Bank strives to be a community action partner with our local school system. We recently participated in the teacher institute where we welcomed teachers back for a new school year. The Bank is also a community partner for Westside Elementary School.

The Bank's Trust Department is planning a Lunch and Learn on October 3<sup>rd</sup> to promote awareness of Trust Services. Mr. Rich Simpson of Navis Pro will be the guest speaker to update clients on the latest in cyber security.

Finally, I am pleased to report that on August 15, 2019, the Board of Directors declared a distribution of \$.50 per share to shareholders of record on that date payable on September 6, 2019.

Please do not hesitate to call if we can ever be of service.

With warmest personal regards,

William Gary Holemon,  
President and CEO