

# TI TRUST

TRUE INTEGRITY FIDUCIARY SERVICES

To Our Shareholders:

It is hard to believe we've already passed the half-way point of 2022!

Last month, we announced our acquisition of the trust assets and accounts from Great Rivers Bank. I'm pleased to report that we have completed the successful transformation of those assets and accounts to our trust platform and developing a relationship for future activities.

Now that we have reached the mid-point of 2022, we can reflect on this year's planning and results. Very soon, we will begin the process of strategic planning for 2023 and beyond. We continue to see good opportunities from all lines of our business and the Company's financial results are operating as expected.

As of June 30, 2022, our corporate total assets were \$18.6 million and our total liabilities were \$5.2 million. This represents an increase of total assets from one year ago of more than \$500,000 and an increase in total liabilities of more than \$200,000.

Year-to-date, our after tax net income is \$1.2 million which is \$300,000 more than our forecast for 2022, led by strong revenues in one-time fees and increased recurring revenues. Some of the top-line performance was offset by increased operating expenses. When compared to the prior year, our first six months of net income is on par, excluding the COVID-19 relief offerings recognized as income in 2021.

For more details, our June 30, 2022 year-to-date financial statements have been posted and are located on our webpage [www.ti-trust.com](http://www.ti-trust.com), located under the tab "About Us". Select "Investors" and follow the link under "COVID-19 TEMPORARY ACCOMODATIONS".

Thank you for your continued investment!



President and CEO