



May 9, 2022

Dear Shareholder:

We are pleased to announce 1st quarter results for Trinity Bank. Your bank earned Net Income after Taxes of \$1,610,000 which we are proud to say represents the best single quarter performance since inception. 1Q 2022 earnings also represents a 21.23% increase over 1Q 2021 earnings of \$1,328,000. We are proud of our talented staff that continues to demonstrate their resilient nature during these challenging times and remains focused on providing exceptional customer experiences every day.

The complete 1Q Press Release and Financial Summary can be found on our website – [www.trinitybk.com](http://www.trinitybk.com). Click on “About Us” and “Investor Information”.

As always, we want to take this opportunity to share with you, our shareholders, the things that are top of mind here at Trinity Bank. Below you will hear about the challenges we face as well as the opportunities we are focused on taking advantage of. The challenges we will present are not unique to Trinity Bank but we are hopeful our response and approach to dealing with these challenges will position Trinity Bank for continued success.

### **Loan and Deposit Growth**

The last two years, since the onslaught of the COVID-19 pandemic, have been both challenging and rewarding. Trinity and the rest of the world have been focused on and adequately covered the challenges so we want to focus on a couple of rewarding positives your bank experienced during this time. Above average loan and deposit growth have been two bright spots that we have seen coming out of the pandemic.

We ended the first quarter of 2020, just as the pandemic was really taking hold, with loans of \$169,367,000. This total represented only core (non-PPP) loans as we did not close our first PPP loan until April 2020. By comparison, we ended the first quarter of 2022 with core loans of \$247,251,000 which represents a 45.99% increase over our pre-pandemic loan total.

During the same period of time, Trinity saw above average deposit growth. We ended the first quarter of 2020 with deposits of \$252,307,000. By comparison, we ended the first quarter of 2022 with deposits of \$391,214,000 which represents a 55.05% increase.

During any “normal” two-year period of time, we would view this as exceptional growth however, as we all know, the last two years has been anything but “normal”. In order to put this growth into context, we have to ask ourselves how we stack up against our peer groups? Below is a comparison of Trinity to all banks in Texas with assets of \$100 Million - \$1 Billion as well as 100 banks throughout the United States that are closest in asset size to Trinity Bank.

#### **Trinity Bank**

	3/31/2020	3/31/2022	% Change
Loans	\$169,367,000	\$247,251,000	45.99%
Deposits	\$252,307,000	\$391,214,000	55.05%

#### **Texas Peer (\$100 Million - \$1 Billion)**

	3/31/2020	3/31/2022	% Change
Loans	\$215,204,000	\$269,026,000	25.01%
Deposits	\$267,530,000	\$402,304,000	50.38%

#### **National Peer (\$100 Million - \$1 Billion)**

	3/31/2020	3/31/2022	% Change
Loans	\$221,425,000	\$252,753,000	14.15%
Deposits	\$278,453,000	\$380,753,000	36.74%

As can be seen in the chart above, both the Texas peer group as well as the national peer group experienced strong growth during the two-year period which was expected. However, we are pleased that Trinity Bank was able to produce growth in each category that surpassed both peer groups during the period. It should also be noted that the loan totals presented for both peer groups include both their core loans as well as any PPP loans they have not yet processed for forgiveness with the SBA.

#### **Net Interest Margin and Interest Rate Risk**

Net Interest Margin is a measurement comparing the net interest income a bank generates to the interest it pays its depositors. Over the past two years, we have been in one of the lowest interest rate environments in history which has put significant pressure, industrywide, on the net interest margin. However, PPP made it difficult to see what was really happening. The fees banks generated from making those loans acted as a prop and kept net interest margin from declining at the rates we would have otherwise expected to see. Now that Trinity and many others have received forgiveness for all PPP loans and closed out the program, we will begin to see the true effects this rate environment is having on net interest margin.

Here is how our net interest margin compares to the Texas and national peer groups described above:

**Trinity Bank**

	3/31/2020	3/31/2022	% Change
Net Interest Margin	3.51	3.26	-7.12%

**Texas Peer (\$100 Million - \$1 Billion)**

Net Interest Margin	3.69	3.29	-10.84%
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**National Peer (\$100 Million - \$1 Billion)**

Net Interest Margin	3.48	3.06	-12.07%
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It is material to note that many of the banks in the peer group took most of the PPP fees they generated as income. Conversely, Trinity Bank put over 95% of our PPP fee income into our loan loss reserve which is treated as an expense rather than income. We expect to see the true difference between our net interest margin and that of our peers begin to show in 2022.

Further, while Trinity Bank did not see the same level of margin compression as its peers, we are likely to see additional compression throughout 2022 as we get back to normal operations – without PPP. The unknown is how much the Federal Reserve will raise rates throughout the year which will have some positive impact on the net interest margin.

One of the other areas we pay close attention to all of the time but increasingly during periods of time when the interest rate environment is very low and/or volatile is the level of interest rate risk we are taking. Borrowers always want to lock in their interest rate for as long as possible when interest rates are low and prefer to float their rate when interest rates are high. For a bank, we would like to accomplish exactly the opposite. However, we are in the business of taking care of our customers so we have to find a way to meet in the middle. One way we attempt to accomplish this is through the use of interest rate adjustment clauses that allow us to adjust the interest rate, on specific dates, during the term of the loan. These are used when we make a long-term loan to purchase things like equipment and real estate.

In an elevated and/or stable rate environment, we typically work to build in a five-year rate adjustment feature. In a low and/or volatile rate environment we work to shorten that to around three years. This ultimately helps the bank avoid taking excessive interest rate risk.

The Federal Reserve has made it clear that rates will be going up this year. As a result, we are working hard to not only get more frequent rate adjustments built into new loans but also being careful to price them appropriately at origination.

## **State Charter vs National Charter**

Another issue we are facing is whether to remain a national bank charter or switch to a state bank charter. This will not affect anything except the name – Trinity Bank instead of Trinity Bank, National Association. It does not affect FDIC coverage. If we choose to convert, we will no longer be regulated by the Office of the Comptroller of the Currency (OCC), a department of the U.S. Treasury, but instead we will be regulated by the Texas Department of Banking and the Federal Reserve. Many Texas banks and banks throughout the U.S. have chosen to convert from a national charter to a state charter in recent years including Texas banks such as Frost Bank and Texas Capital Bank.

According to banks that have converted, one benefit would be aligning ourselves with regulators who are much more attuned to our market, local economic climate and issues as well as the industries we bank. The current administration in Washington appears to be pushing an agenda focused on Environmental and Social Governance (ESG). ESG, at its worst, could include influencing who you hire, who you have on your Board of Directors, and who you should or should not (for example the fossil fuel industry) loan money to – all of which we would like to avoid if possible. We will keep you posted as we continue to explore this option.

## **Dividend**

The bank paid its 21<sup>st</sup> semiannual dividend of \$0.75 on April 29, 2022. Trinity Bank has now increased its semiannual dividend each six months since dividends were initiated in 2012. We are proud to have returned \$11.09 per share to our shareholders over the past 10 years through cash dividends.

## **Malcolm Street**

It is with regret that we announce that Malcolm Street, one of our founding directors and significant shareholders, has elected to step down from the Board of Directors and transition to the Advisory Board as “Founding Director Emeritus”. Malcolm and his family are moving out of state to be closer to extended family.

In addition to Malcolm’s role as a founder and substantial shareholder, his reputation in and his relationships with the Fort Worth community allowed us to attract many other investors and customers. For 19 years, Malcolm has faithfully served on the board and his advice and counsel has been a major contributor to our success.

We wish to thank Malcolm for his support and we plan on honoring him at the May 24 Annual Meeting. If possible, please plan on joining the management and the staff to express our sincere appreciation for his time, expertise, and effort for the past 19 years.

**Annual Meeting**

On Tuesday, May 24<sup>th</sup>, we will host the 19<sup>th</sup> annual shareholder’s meeting in the lobby of the bank. Please join us afterwards for some refreshments in the boardroom. By now, you should have received your Notice of the Annual Meeting and Proxy. If you have not already done so, please return your proxy as soon as possible. We always struggle obtaining the 67% required to approve the actions and recommendations of the Board of Directors. If you have not already received your proxy (for those of you that have your stock in your brokerage account, the brokerage firms are notorious for not passing them on), please contact us and we will make sure you get it. We look forward to seeing you at this year’s meeting!

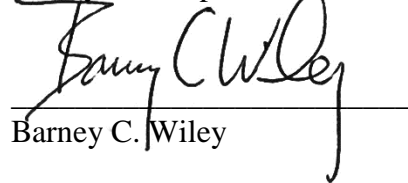
Your bank is well-positioned and ready to deal with the challenges and take advantage of the opportunities that lie ahead in 2022 and beyond. We remain focused on providing exceptional experiences for our customers, adding new, quality customer relationships, managing our loan portfolio effectively and finding ways to limit risks resulting from the volatile rate environment. As mentioned before, we have the best and brightest staff we have ever had and are blessed to operate in one of the best markets in the country.

If you have a question about the bank or a topic you would like to see discussed in a future shareholder letter, please reach out to someone on our executive management team and let us know. In closing, we value you and appreciate, very much, your support of and investment in Trinity Bank.

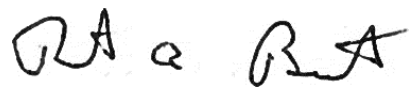
Sincerely,



Jeffrey M. Harp



Barney C. Wiley



Richard A. Burt



Matt R. Opitz

**For Immediate Release**

**TRINITY BANK REPORTS:  
RETURN ON ASSETS 1.53%  
RETURN ON EQUITY 14.61%**

FORT WORTH, Texas, April 28, 2022 - Trinity Bank N.A. (OTC PINK: TYBT) today announced operating results for the three months ending March 31, 2022.

**Results of Operations**

Trinity Bank, N.A. reported Net Income after Taxes of \$1,610,000 or \$1.42 per diluted common share for the first quarter of 2022, compared to \$1,328,000 or \$1.18 per diluted common share for the first quarter of 2021, an increase of 19.2%.

Jeffrey M. Harp, Chairman, stated, “We are pleased with first quarter results – our most profitable quarter since inception. First Quarter 2022 marked the end of our involvement with the SBA Payroll Protection Program. 100% of our PPP loans were forgiven in full. This is a tribute to the efforts of our staff and our customer base to comply with the requirements of the program.”

“As you can see below, Trinity Bank continues to produce high levels of Returns and good growth in loans (excluding PPP) and deposits. We are fortunate to have a solid customer base operating in a good market.”

“I am also pleased to announce that the 20<sup>th</sup> consecutive increase in our semiannual dividend will be paid on April 29<sup>th</sup> to shareholders of record as of April 15, 2022. The April 2022 dividend of \$0.75 per share represents an increase of 8.7% over the April 2021 dividend of \$0.69 per share.”

<u><b>Profitability</b></u>	<u><b>3/31/2022</b></u>	<u><b>3/31/2021</b></u>
Return on Assets	1.53%	1.42%
Return on Equity	14.61%	13.56%

<u><b>Average for Quarter Ending</b></u>			<u><b>%</b></u>
(in 000's)			
Loans	\$240,831	\$206,386	16.7
PPP Loans	\$3,062	\$56,454	-94.6
Deposits	\$375,897	\$332,588	13.0
Capital	\$44,094	\$39,352	12.1

**Actual for Year Ending 03/31/2022**

(in 000's)	<u>3/31/2022</u>	<u>3/31/2021</u>	<u>%</u>
Net Interest Income	\$ 3,434	\$ 3,525	-2.6
Non-Interest Income	\$ 165	\$ 147	12.2
Non-Interest Expense	\$ (1,709)	\$ (1,588)	7.6
Pretax Pre-provision Income	\$ 1,890	\$ 2,084	-9.3
Loan Loss Provision	\$ -	\$ (550)	N/M
Pre-Tax Income	\$ 1,890	\$ 1,534	24.2
Income Tax	\$ (280)	\$ (206)	N/M
Net Income	\$ 1,610	\$ 1,328	21.2
Diluted Weighted Average Shares	\$ 1,133	\$ 1,129	
Earnings per Share	\$ 1.42	\$ 1.18	19.2

Trinity Bank, N.A. is a commercial bank that began operations May 28, 2003. For a full financial statement, visit Trinity Bank's website: [www.trinitybk.com](http://www.trinitybk.com) Regulatory reporting format is also available at [www.fdic.gov](http://www.fdic.gov).

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This Press Release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding future financial conditions, results of operations and the Bank's business operations. Such forward-looking statements involve risks, uncertainties and assumptions, including, but not limited to, monetary policy and general economic conditions in Texas and the greater Dallas-Fort Worth metropolitan area, the risks of changes in interest rates on the level and composition of deposits, loan demand and the values of loan collateral, securities and interest rate protection agreements, the actions of competitors and customers, the success of the Bank in implementing its strategic plan, the failure of the assumptions underlying the reserves for loan losses and the estimations of values of collateral and various financial assets and liabilities, that the costs of technological changes are more difficult or expensive than anticipated, the effects of regulatory restrictions imposed on banks generally, any changes in fiscal, monetary or regulatory policies and other uncertainties as discussed in the Bank's Registration Statement on Form SB-1 filed with the Office of the Comptroller of the Currency. Should one or more of these risks or uncertainties materialize, or should these underlying assumptions prove incorrect, actual outcomes may vary materially from outcomes expected or anticipated by the Bank. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. The Bank believes it has chosen these assumptions or bases in good faith and that they are reasonable. However, the Bank cautions you that assumptions or bases almost always vary from actual results, and the differences between assumptions or bases and actual results can be material. The Bank undertakes no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless the securities laws require the Bank to do so.

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

EARNINGS SUMMARY	Quarter Ended March 31		% Change
	2022	2021	
Interest income less PPP	\$3,321	\$2,972	11.7%
PPP interest and fees	278	684	-59.4%
Interest expense	165	131	26.0%
<b>Net Interest Income</b>	<b>3,434</b>	<b>3,525</b>	<b>-2.6%</b>
Service charges on deposits	59	56	5.4%
Other income	106	91	16.5%
<b>Total Non Interest Income</b>	<b>165</b>	<b>147</b>	<b>12.2%</b>
Salaries and benefits expense	999	959	4.2%
Occupancy and equipment expense	110	124	-11.3%
Other expense	600	505	18.8%
<b>Total Non Interest Expense</b>	<b>1,709</b>	<b>1,588</b>	<b>7.6%</b>
<b>Pretax pre-provision income</b>	<b>1,890</b>	<b>2,084</b>	<b>-9.3%</b>
Gain on sale of securities	0	0	N/M
Gain on sale of foreclosed assets	0	0	N/M
Gain on sale of assets	0	0	N/M
<b>Provision for Loan Losses</b>	<b>0</b>	<b>550</b>	<b>N/M</b>
Earnings before income taxes	1,890	1,534	23.2%
Provision for income taxes	280	206	N/M
<b>Net Earnings</b>	<b>\$1,610</b>	<b>\$1,328</b>	<b>21.2%</b>
Basic earnings per share	1.48	1.23	<b>19.4%</b>
Basic weighted average shares outstanding	1,087	1,083	
Diluted earnings per share - estimate	1.42	1.18	<b>19.2%</b>
Diluted weighted average shares outstanding	1,133	1,129	

BALANCE SHEET SUMMARY	Average for Quarter March 31		% Change
	2022	2021	
Total loans	\$240,831	\$206,386	16.7%
Total PPP loans	3,062	56,454	-94.6%
Total short term investments	28,809	11,131	158.8%
Total investment securities	142,717	94,737	50.6%
<b>Earning assets</b>	<b>415,419</b>	<b>368,708</b>	<b>12.7%</b>
<b>Total assets</b>	<b>421,711</b>	<b>375,295</b>	<b>12.4%</b>
Noninterest bearing deposits	154,029	133,541	15.3%
Interest bearing deposits	221,868	199,047	11.5%
<b>Total deposits</b>	<b>375,897</b>	<b>332,588</b>	<b>13.0%</b>
Fed Funds Purchased and Repurchase Agreements	0	244	N/M
<b>Shareholders' equity</b>	<b>\$44,456</b>	<b>\$39,352</b>	<b>13.0%</b>



TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

<b>BALANCE SHEET SUMMARY</b>	<b>Average for Quarter Ending</b>				<b>March 31, 2021</b>
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	
Total loans	\$240,831	\$236,698	\$222,400	\$214,501	\$206,386
Total PPP loans	\$3,062	11,585	27,071	46,772	56,454
Total short term investments	28,809	33,497	26,122	28,242	11,131
Total investment securities	142,717	128,283	113,914	96,153	94,737
<b>Earning assets</b>	<b>415,419</b>	<b>410,063</b>	<b>389,507</b>	<b>385,668</b>	<b>368,708</b>
<b>Total assets</b>	<b>421,711</b>	<b>416,766</b>	<b>395,762</b>	<b>391,571</b>	<b>375,295</b>
Noninterest bearing deposits	154,029	170,822	143,056	136,853	133,541
Interest bearing deposits	221,868	215,287	207,369	211,012	199,047
<b>Total deposits</b>	<b>375,897</b>	<b>386,109</b>	<b>350,425</b>	<b>347,865</b>	<b>332,588</b>
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	244
<b>Shareholders' equity</b>	<b>\$ 44,456</b>	<b>\$ 43,113</b>	<b>\$ 41,723</b>	<b>\$ 40,236</b>	<b>\$ 39,352</b>
<b>HISTORICAL EARNINGS SUMMARY</b>	<b>Quarter Ended</b>				<b>March 31, 2021</b>
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	
Interest income less PPP	\$3,321	\$3,302	\$3,162	\$3,021	\$2,972
PPP interest and fees	278	245	530	785	684
Interest expense	165	159	150	144	131
<b>Net Interest Income</b>	<b>3,434</b>	<b>3,388</b>	<b>3,542</b>	<b>3,662</b>	<b>3,525</b>
Service charges on deposits	59	58	56	58	56
Other income	106	108	111	104	91
<b>Total Non Interest Income</b>	<b>165</b>	<b>166</b>	<b>167</b>	<b>162</b>	<b>147</b>
Salaries and benefits expense	999	1,009	1,127	1,080	959
Occupancy and equipment expense	110	108	121	114	124
Other expense	600	540	430	405	505
<b>Total Non Interest Expense</b>	<b>1,709</b>	<b>1,657</b>	<b>1,678</b>	<b>1,599</b>	<b>1,588</b>
<b>Pretax pre-provision income</b>	<b>1,890</b>	<b>1,897</b>	<b>2,031</b>	<b>2,225</b>	<b>2,084</b>
Gain on sale of securities	0	0	0	0	0
Gain on sale of foreclosed assets	0	0	0	0	0
Gain on sale of other assets	0	0	0	0	0
<b>Provision for Loan Losses</b>	<b>0</b>	<b>0</b>	<b>290</b>	<b>550</b>	<b>550</b>
Earnings before income taxes	1,890	1,897	1,741	1,675	1,534
Provision for income taxes	280	305	265	249	206
<b>Net Earnings</b>	<b>\$1,610</b>	<b>\$1,592</b>	<b>\$1,476</b>	<b>\$1,426</b>	<b>\$1,328</b>
Diluted earnings per share	\$ 1.42	\$ 1.41	\$ 1.30	\$ 1.26	\$ 1.18

TRINITY BANK N.A.  
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<b>HISTORICAL BALANCE SHEET</b>	<b>Ending Balance</b>				
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	<b>March 31, 2021</b>
Total loans	\$247,358	\$240,283	\$228,976	\$215,085	\$213,644
Total PPP loans	-	9,380	20,911	34,305	56,975
Total short term investments	39,776	41,153	34,818	31,247	10,941
Total investment securities	138,793	137,387	117,844	100,499	93,615
<b>Total earning assets</b>	<b>425,927</b>	<b>428,203</b>	<b>402,549</b>	<b>381,136</b>	<b>375,175</b>
Allowance for loan losses	(4,314)	(4,306)	(4,306)	(4,016)	(3,466)
Premises and equipment	2,065	2,118	2,179	2,218	2,221
Other Assets	10,557	5,802	6,803	10,507	7,645
<b>Total assets</b>	<b>434,235</b>	<b>431,817</b>	<b>407,225</b>	<b>389,845</b>	<b>381,575</b>
Noninterest bearing deposits	158,072	167,497	148,238	149,049	135,920
Interest bearing deposits	233,142	218,611	214,162	196,355	202,205
<b>Total deposits</b>	<b>391,214</b>	<b>386,108</b>	<b>362,400</b>	<b>345,404</b>	<b>338,125</b>
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	0
Other Liabilities	2,033	1,181	1,834	1,539	2,181
<b>Total liabilities</b>	<b>393,247</b>	<b>387,289</b>	<b>364,234</b>	<b>346,943</b>	<b>340,306</b>
Shareholders' Equity Actual	44,093	43,113	41,465	40,957	39,352
Unrealized Gain/Loss - AFS	(3,105)	1,415	1,526	1,945	1,917
<b>Total Equity</b>	<b>\$40,988</b>	<b>\$44,528</b>	<b>\$42,991</b>	<b>\$42,902</b>	<b>\$41,269</b>
<b>NONPERFORMING ASSETS</b>	<b>Quarter Ending</b>				
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	<b>March 31, 2021</b>
Nonaccrual loans	\$239	\$259	\$279	\$297	\$321
Restructured loans	\$0	\$0	\$0	\$0	\$0
Other real estate & foreclosed assets	\$0	\$0	\$0	\$0	\$0
Accruing loans past due 90 days or more	\$0	\$0	\$0	\$0	\$0
<b>Total nonperforming assets</b>	<b>\$239</b>	<b>\$259</b>	<b>\$279</b>	<b>\$297</b>	<b>\$321</b>
Accruing loans past due 30-89 days	\$0	\$0	\$600	\$0	\$0
Total nonperforming assets as a percentage of loans and foreclosed assets	0.10%	0.11%	0.12%	0.12%	0.13%

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<b>ALLOWANCE FOR LOAN LOSSES</b>	<b>Quarter Ending</b>				
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	<b>March 31, 2021</b>
<b>Balance at beginning of period</b>	<b>\$4,306</b>	<b>\$4,306</b>	<b>\$4,016</b>	<b>\$3,466</b>	<b>\$2,915</b>
Loans charged off	0	0	0	0	0
Loan recoveries	8	0	0	0	1
Net (charge-offs) recoveries	8	0	0	0	1
Provision for loan losses	0	0	290	550	550
<b>Balance at end of period</b>	<b>\$4,314</b>	<b>\$4,306</b>	<b>\$4,306</b>	<b>\$4,016</b>	<b>\$3,466</b>
Allowance for loan losses as a percentage of total loans	1.74%	1.72%	1.88%	1.61%	1.28%
Allowance for loan losses net of PPP Loans as a percentage of total loans	1.74%	1.79%	1.94%	1.86%	1.62%
Allowance for loan losses as a percentage of nonperforming assets	1805%	1663%	1543%	1352%	1080%
Net charge-offs (recoveries) as a percentage of average loans	0.00%	0.00%	0.00%	0.00%	0.00%
Provision for loan losses as a percentage of average loans	0.00%	0.00%	0.13%	0.21%	0.21%
<b>SELECTED RATIOS</b>	<b>Quarter Ending</b>				
	<b>March 31, 2022</b>	<b>Dec 31, 2021</b>	<b>Sept. 30, 2021</b>	<b>June 30, 2021</b>	<b>March 31, 2021</b>
Return on average assets (annualized)	1.53%	1.53%	1.49%	1.46%	1.42%
Return on average equity (annualized)	15.71%	14.60%	13.50%	13.51%	12.88%
Return on average equity (excluding unrealized gain on investments)	14.61%	15.06%	14.15%	14.18%	13.56%
Average shareholders' equity to average assets	10.54%	10.34%	10.54%	10.28%	10.49%
Yield on earning assets (tax equivalent)	3.64%	3.95%	3.97%	4.11%	4.14%
Effective Cost of Funds	0.16%	0.15%	0.16%	0.14%	0.15%
Net interest margin (tax equivalent)	3.48%	3.80%	3.81%	3.97%	3.99%
Efficiency ratio (tax equivalent)	45.2%	44.5%	43.3%	40.5%	41.4%
End of period book value per common share	\$37.50	\$41.12	\$39.66	\$39.47	\$38.11
End of period book value (excluding unrealized gain/loss on investments)	\$40.34	\$39.81	\$38.25	\$37.68	\$36.34
End of period common shares outstanding (in 000's)	1,093	1,083	1,084	1,087	1,083

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

YIELD ANALYSIS	3 Months Ending				3 Months Ending			
	March 31, 2022				March 31, 2021			
	Average Balance	Interest	Yield	Tax Equivalent Yield	Average Balance	Interest	Yield	Tax Equivalent Yield
<b>Interest Earning Assets:</b>								
Short term investment	\$ 28,809	17	0.24%	0.24%	\$ 11,131	4	0.14%	0.14%
FRB Stock	411	6	6.00%	6.00%	397	6	6.00%	6.00%
Taxable securities	2,577	0	0.00%	0.00%	378	0	0.00%	0.00%
Tax Free securities	139,729	680	1.95%	2.46%	93,962	610	2.60%	3.28%
Loans	243,893	2,896	4.75%	4.75%	262,840	3,036	4.62%	4.62%
<b>Total Interest Earning Assets</b>	<b>415,419</b>	<b>3,599</b>	<b>3.47%</b>	<b>3.64%</b>	<b>368,708</b>	<b>3,656</b>	<b>3.97%</b>	<b>4.14%</b>
<b>Noninterest Earning Assets:</b>								
Cash and due from banks	5,697				5,092			
Other assets	4,901				4,574			
Allowance for loan losses	(4,306)				(3,079)			
<b>Total Noninterest Earning Assets</b>	<b>6,292</b>				<b>6,587</b>			
<b>Total Assets</b>	<b>\$421,711</b>				<b>\$375,295</b>			
<b>Interest Bearing Liabilities:</b>								
Transaction and Money Market accounts	176,030	110	0.25%	0.25%	154,117	70	0.18%	0.18%
Certificates and other time deposits	43,098	55	0.51%	0.51%	44,930	61	0.54%	0.54%
Other borrowings	0	0	0.00%	0.00%	244	0	0.00%	0.00%
<b>Total Interest Bearing Liabilities</b>	<b>219,128</b>	<b>165</b>	<b>0.30%</b>	<b>0.30%</b>	<b>199,291</b>	<b>131</b>	<b>0.26%</b>	<b>0.26%</b>
<b>Noninterest Bearing Liabilities:</b>								
Demand deposits	156,769				133,541			
Other liabilities	1,358				3,111			
Shareholders' Equity	44,456				39,352			
<b>Total Liabilities and Shareholders Equity</b>	<b>\$421,711</b>				<b>\$375,295</b>			
<b>Net Interest Income and Spread</b>		<b>3,434</b>	<b>3.16%</b>	<b>3.34%</b>		<b>3,525</b>	<b>3.70%</b>	<b>3.88%</b>
<b>Net Interest Margin</b>			<b>3.31%</b>	<b>3.48%</b>			<b>3.82%</b>	<b>3.99%</b>

TRINITY BANK N.A.  
(Unaudited)  
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	<b>March 31 2022</b>	<b>%</b>	<b>March 31 2021</b>	<b>%</b>
<b>LOAN PORTFOLIO</b>				
Commercial and industrial less PPP	\$142,524	57.62%	\$114,826	42.43%
PPP loans	\$0	0.00%	\$56,975	21.05%
Real estate:				
Commercial	56,059	22.66%	59,542	22.00%
Residential	16,653	6.73%	19,948	7.37%
Construction and development	31,802	12.86%	18,956	7.00%
Consumer	320	0.13%	372	0.14%
<b>Total loans (gross)</b>	<b>247,358</b>	<b>100.00%</b>	<b>270,619</b>	<b>100.00%</b>
Unearned discounts	0	0.00%	0	0.00%
<b>Total loans (net)</b>	<b>\$247,358</b>	<b>100.00%</b>	<b>\$270,619</b>	<b>100.00%</b>
	<b>March 31 2022</b>		<b>March 31 2021</b>	
<b>REGULATORY CAPITAL DATA</b>				
Tier 1 Capital	\$44,094		\$39,352	
Total Capital (Tier 1 + Tier 2)	\$47,492		\$42,247	
Total Risk-Adjusted Assets	\$270,950		\$231,615	
Tier 1 Risk-Based Capital Ratio	16.27%		17.03%	
Total Risk-Based Capital Ratio	17.53%		18.29%	
Tier 1 Leverage Ratio	10.45%		10.49%	
<b>OTHER DATA</b>				
Full Time Equivalent Employees (FTE's)	24		24	
<b>Stock Price Range (For the Three Months Ended):</b>				
High	\$80.01		\$66.00	
Low	\$76.00		\$54.00	
Close	\$80.01		\$66.00	