

Dear Valued Customer,

The recent news of two U.S. banks failing over the last week was both surprising and disappointing. These failures appeared to be events related to the specific banks' circumstances, including the willingness to take excessive risks. Federal Bank regulators have taken actions to fully protect all depositors and these failures are not systemic to the banking industry, certainly not to Dollar Bank. Dollar Bank's financial position is rock solid.

As an independent community bank, we are conservative in our approach with a diversified customer base and investment portfolio that ensures we are well-positioned to serve our customers, while meeting the needs of our communities. Prudent management has always been a cornerstone of our success and we are consistently rated as well-capitalized by government regulators, representing the highest category of financial strength. As of 2/28/23, Dollar Bank's financial statement reflects our continued strength, and the chart below shows that Dollar Bank maintains twice the minimum capital needed to be well-capitalized under all three capital requirements.

Regulatory Capital as of February 28, 2023

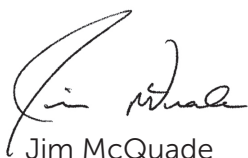
(\$ in thousands)

	Capital at 2/28/2023	Regulatory Requirement	Excess Capital
Tier I Leverage (Core) Capital	\$1,229,497	\$451,906	\$777,591
Tier I Risk-Based	\$1,229,497	\$435,764	\$793,733
Total Risk-Based	\$1,282,727	\$581,018	\$701,709

Our sound risk management practices and conservative business model, anchored in traditional banking products and services, have been our strength for over 168 years. We hold deposits locally and lend locally; responsibly managing our risk, so we remain safe and sound in any environment.

We are here to serve you and our team remains available to answer any questions or to assist with your everyday banking needs.

Thank you for being a valued customer and banking partner.



Jim McQuade
President & CEO


Safe, sound and independent since 1855.

- We have sound risk management practices and a conservative business model anchored in traditional banking products and services.
- As a result, the quality of Dollar Bank's loan portfolio remains strong and we continue to lend money to individuals and businesses to support the communities we serve.
- Dollar Bank is the largest mutual bank in the United States. We have no stock to sell. We are focused on meeting the needs of the people and businesses on Main Street, not the needs of shareholders on Wall Street.
- Federal government regulators have consistently considered Dollar Bank as "well capitalized", which represents the highest category of financial strength and soundness.

For additional information,
request a current Statement of Condition
at any Dollar Bank office or visit Dollar.Bank.

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