

DARTFINANCIALCORPORATION

May 27, 2021

Dear Shareholder of Dart Financial Corporation:

We are enclosing a special dividend of \$0.35 for each share that you own. A check, advice of credit, or a dividend reinvestment statement is included. This represents the third dividend paid to you in the 2021 calendar year for a total of \$0.83. This also marks a 48.2% increase, compared to the \$0.56 paid during the same period in 2020. These dividends are made possible by the strong financial performance of Dart Bank during the first quarter of this year.

Earnings for the first quarter of 2021 were \$3.5 million compared to \$687,000 in 2020. This illustrates an earnings per share value of \$3.12, compared to \$0.60 for the first quarter of 2020. The return on assets is 2.25% this quarter compared to 0.68% in 2020, and return on equity is 25.79%, compared to 7.35%. These results are records for the bank. While pleased, we understand that some of the areas driving these record profits can be more cyclical in nature, such as the residential mortgage area, and we may see profits contract and normalize as we move into the future. That said, we will continue to build a long-term sustainable business that drives the financial performance that you, as shareholders deserve.

As we near the end of the COVID pandemic and return to a more normal way of being, we feel the bank is positioned well. In addition to increased earnings, our asset quality is extremely strong, and we have built a loan loss reserve to help with any unexpected losses. We have maintained a good level of capital as the bank's assets have grown. This has been done mostly with the increased earnings that we have achieved. Liquidity is well positioned in every area. All of this will allow us to continue to grow the bank in 2021 and beyond.

We are cautiously optimistic about the remainder of 2021 and will keep you updated on our progress through the year. We thank you for all your support and investment in Dart Bank.

Sincerely,



William Hufnagel
President/CEO



John Grettenberger
Chairman of the Board