Annual Meeting of Shareholders

Thomas S. Stumb
Chairman & Chief Executive Officer

Derrick A. Jones
President

Austin S. Branstetter
Chief Financial Officer

May 15, 2024

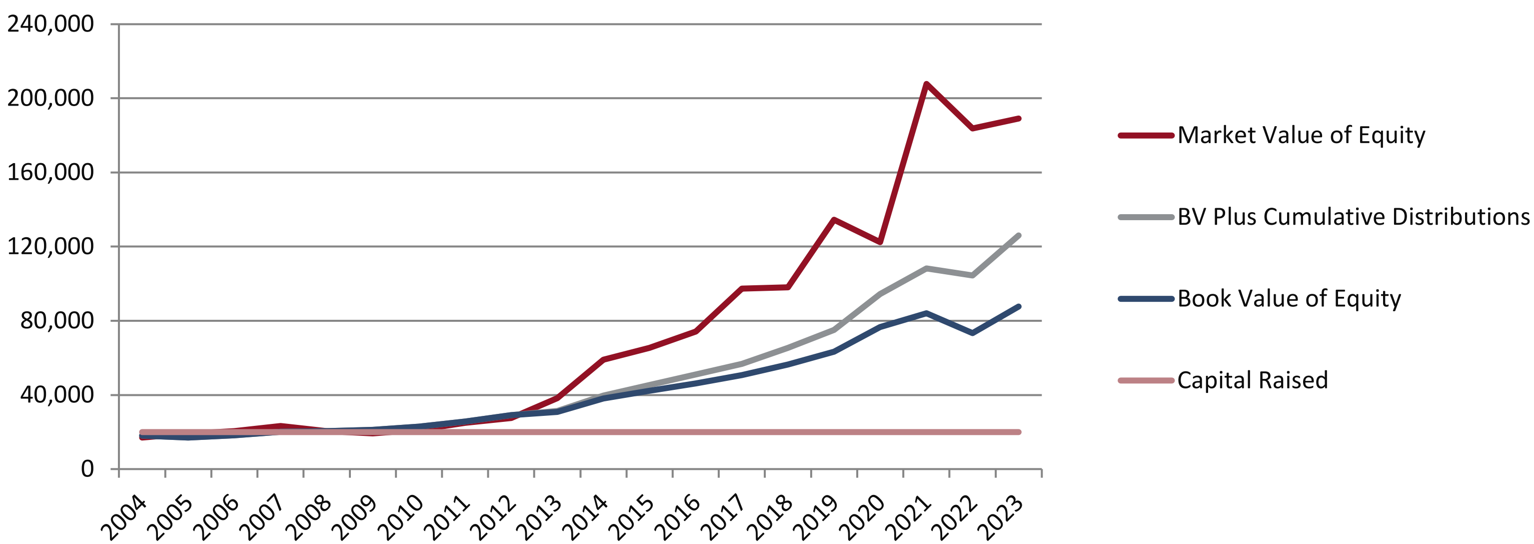
TRUXTON TRUST
A PRIVATE BANK

Since inception, our shareholders have been rewarded by differentiated success

19.2%	16.6%	$15.23	18.3%
Net Income CAGR since 2005	EPS CAGR since 2005	Cumulative dividends paid per share ($41.4 MM total)	Revenue CAGR since 2005

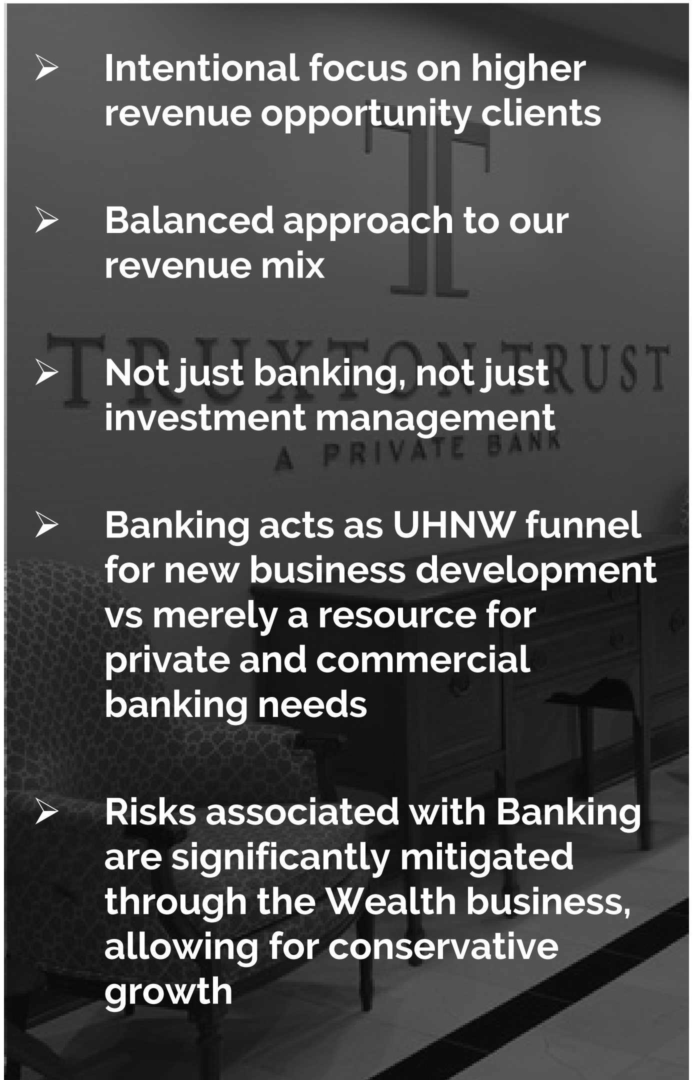
Truxton returns have been exceptional

	Annualized Total Return through 2023	3-year	5-year	10-year
TRUX	**Truxton**	**17.8%**	**16.7%**	**18.0%**
KBWR	Regional Bank ETF	7.8%	7.1%	5.8%
IYG	Financial Services ETF	8.0%	11.9%	9.7%
SML	S&P 600 Small Cap	5.6%	9.3%	7.1%
SPX	S&P 500	8.3%	13.7%	9.9%
TFC	Truist	(4.1%)	1.1%	3.5%
RF	Regions	10.4%	12.0%	10.3%
PNFP	Pinnacle	11.8%	14.9%	11.5%
FBK	FirstBank	6.2%	3.9%	N/A
CSTR	CapStar	10.5%	6.8%	N/A

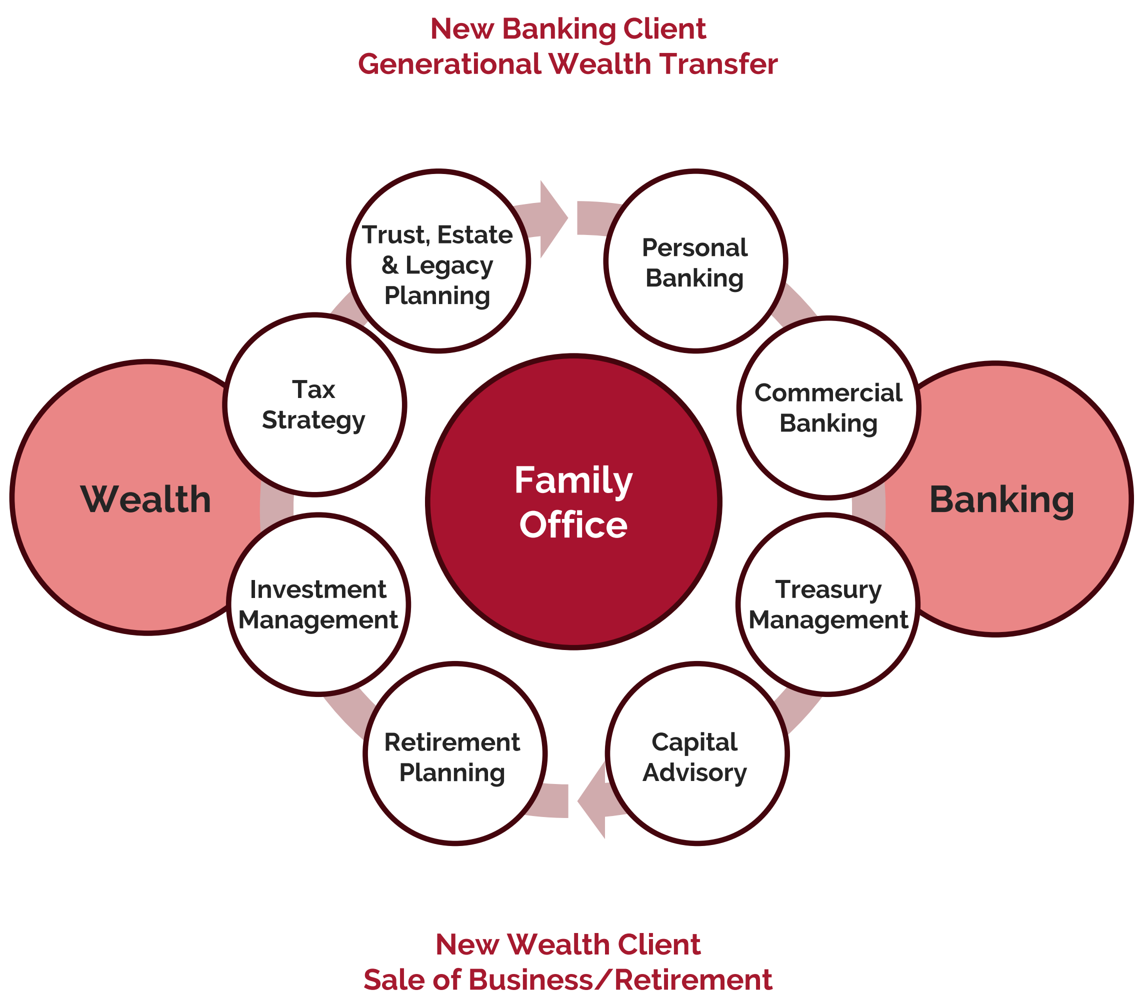


Source: FactSet

Results enhanced by holistic focus on the UHNW market



- Intentional focus on higher revenue opportunity clients
- Balanced approach to our revenue mix
- Not just banking, not just investment management
- Banking acts as UHNW funnel for new business development vs merely a resource for private and commercial banking needs
- Risks associated with Banking are significantly mitigated through the Wealth business, allowing for conservative growth



Client service and profitable growth powers our business

WHO WE ARE

We have a culture focused on client service and profitable growth which drives efficiency.

experienced ▪ credentialed ▪ attentive ▪ multi-disciplined

$656,000

2023 Revenue/FTE

$270,000

2023 Net Income/FTE

49.0%

2023 Efficiency Ratio
(expenses as a % of revenue)

HOW WE DO IT

We provide comprehensive services:

strategic wealth & tax planning ▪ investment management ▪ fiduciary services ▪ banking ▪ capital advisory services

- Multiple revenue streams for consistent earnings growth
- Full-service model creates loyal clients who become advocates
- Comprehensive service allows for appropriate pricing

WHY WE'RE SUCCESSFUL

We know our clientele:

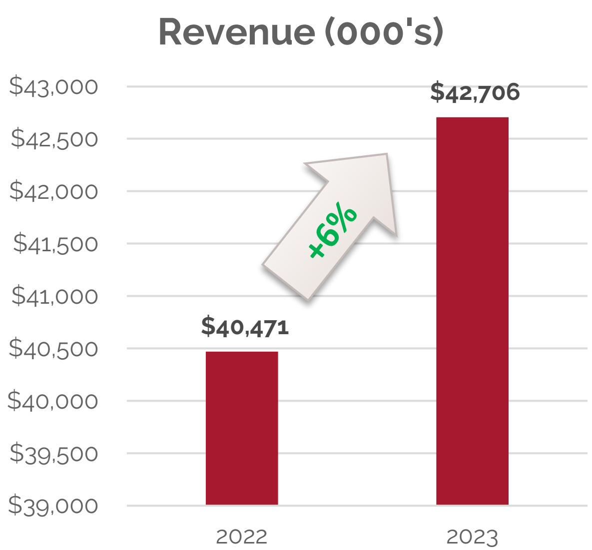
Wealthy business owners and their families

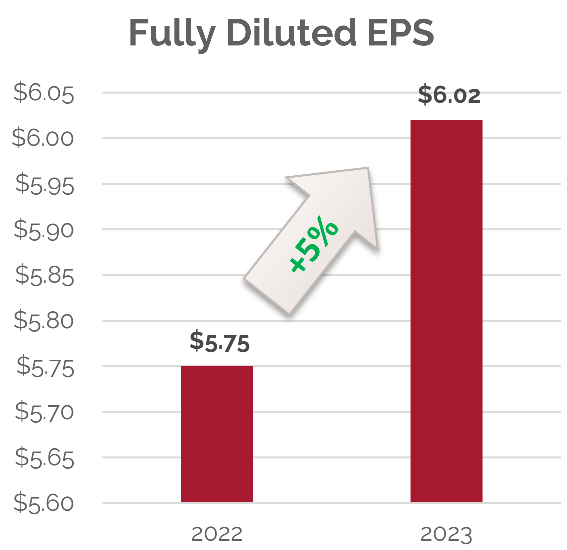
We are selective with our wealth and credit clients, which has afforded higher margins and exceptional credit quality performance since 2004.

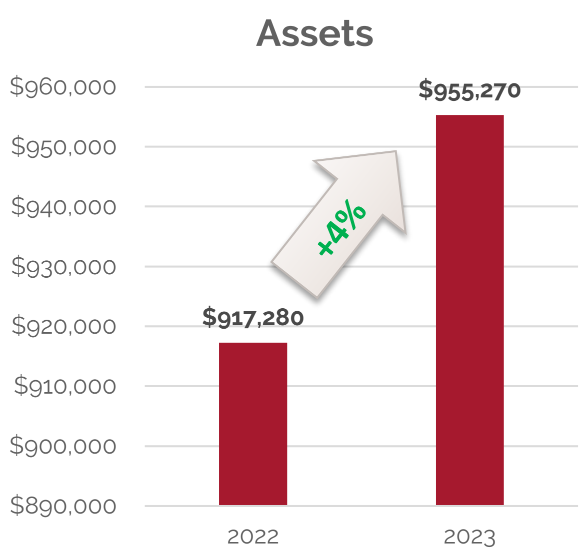
We focus on higher revenue opportunity clients:

Discretionary wealth revenue as a percentage of AUM has ranged between 100 - 110 bps.

2023 Financial Highlights







- Fully diluted EPS increased 5% in 2023
- ROAE remained high at 22.3% in 2023
- Loans grew 6.3% and assets by 4%
- Dividends paid $2.52 per share in 2023, inclusive of $1.00 special dividend
- "Bank" Tier 1 Leverage Ratio was 10.53% at year end 2023
- Efficiency Ratio for 2023 was 49.0%

2023 Financial Highlights

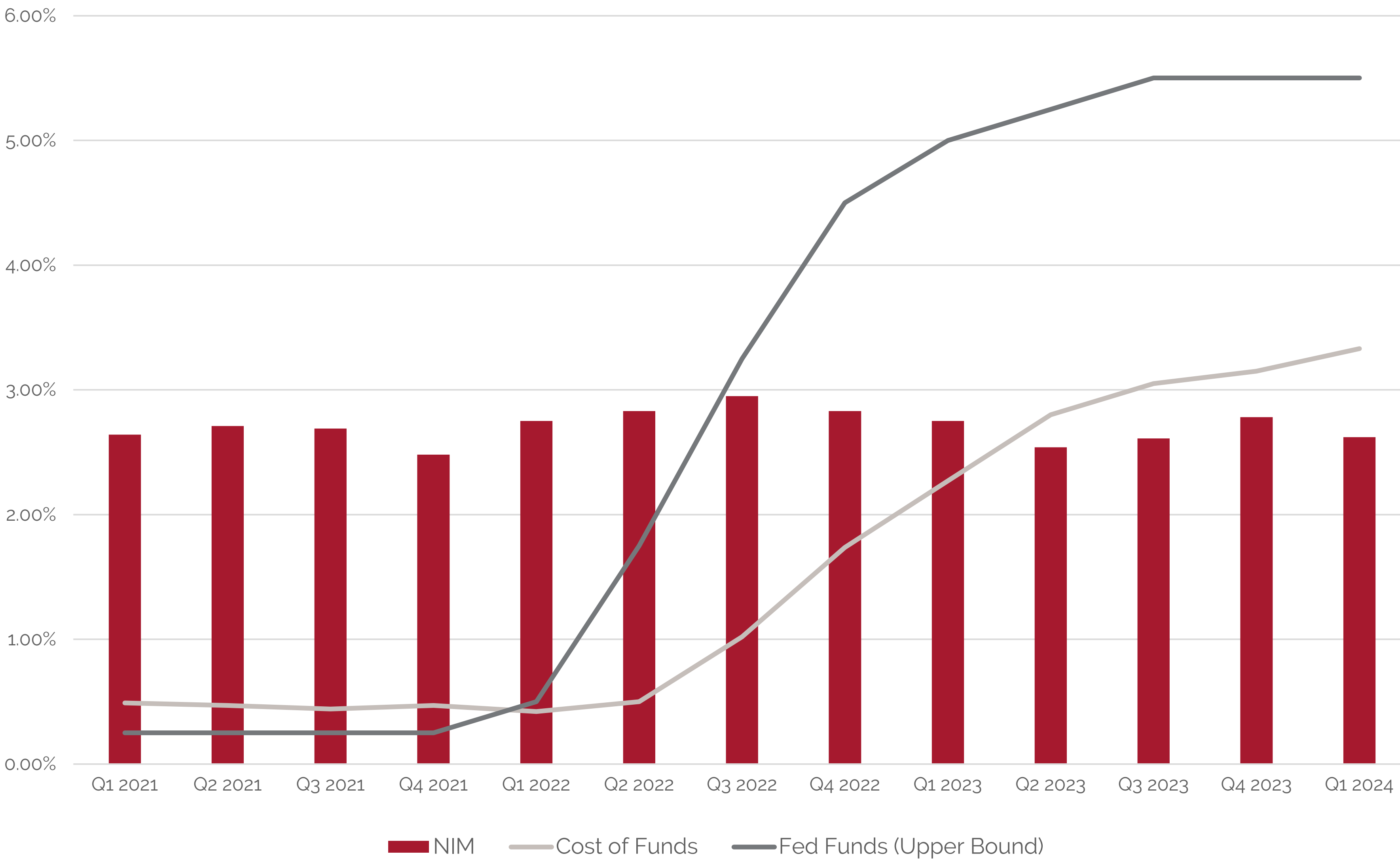
($000s)			
Income Summary	**YE 2023**	**YE 2022**	**% Change**
Net Interest Income	$24,746	$24,843	-0.4%
Provision for Credit Losses	$296	$984	-69.9%
Non-Interest Income	$18,256	$16,612	9.9%
Non-Interest Expense	$21,053	$19,965	5.4%
Earnings Before Taxes	$21,653	$20,506	5.6%
Income Tax Expense	$4,117	$3,780	8.9%
Net Income	$17,536	$16,726	4.8%
Balance Sheet			
Assets	$955,270	$917,280	4.1%
Loans	$657,840	$618,948	6.3%
Deposits	$781,979	$807,750	-3.2%
Stockholders' Equity	$87,682	$73,376	19.5%
Asset Quality			
Allowance for Credit Losses*	$6,304	$5,761	9.4%
Allowance to Gross Loans	0.96%	0.93%	3.2%

**Converted to CECL allowance methodology in January 2023*

Success is Continuing in 2024

($000s)	Quarter Ended March 31		
Income Summary	**2024**	**2023**	**% Change**
Net Interest Income	$6,171	$6,107	1.0%
Provision for Credit Losses	($6)	$59	-110.2%
Non-Interest Income	$5,137	$4,508	14.0%
Non-Interest Expense	$5,877	$5,314	10.6%
Earnings Before Taxes	$5,438	$5,242	3.7%
Income Tax Expense	$1,104	$951	16.1%
Net Income	$4,334	$4,291	1.0%
Balance Sheet			
Assets	$997,714	$921,894	8.2%
Loans	$659,622	$625,626	5.4%
Deposits	$850,483	$771,499	10.2%
Stockholders' Equity	$89,485	$74,788	19.7%
Asset Quality			
Allowance for Credit Losses	$6,324	$5,961	6.1%
Allowance to Gross Loans	0.96%	0.95%	1.1%

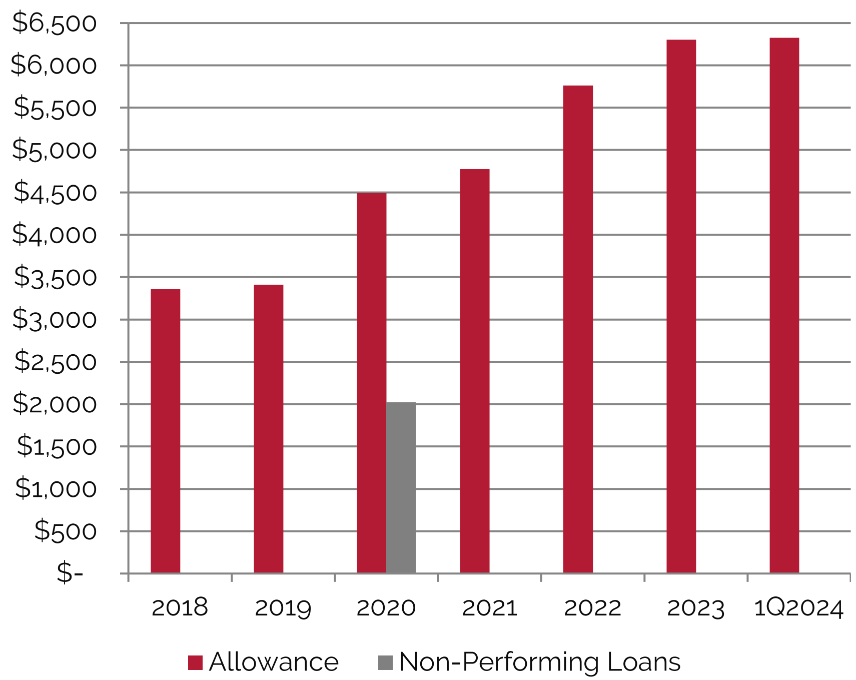
NIM Challenged by Dynamic Environment



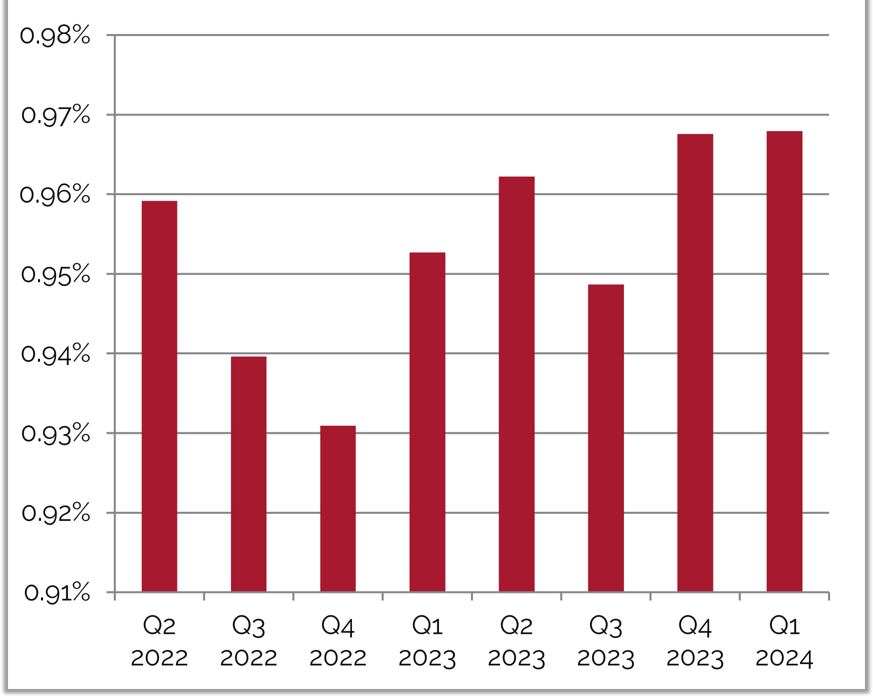
Safe and Reliable Credit Quality

- No 30 days+ past due loans
- Non-performing assets (NPAs): $0
- No other real estate owned (OREO)

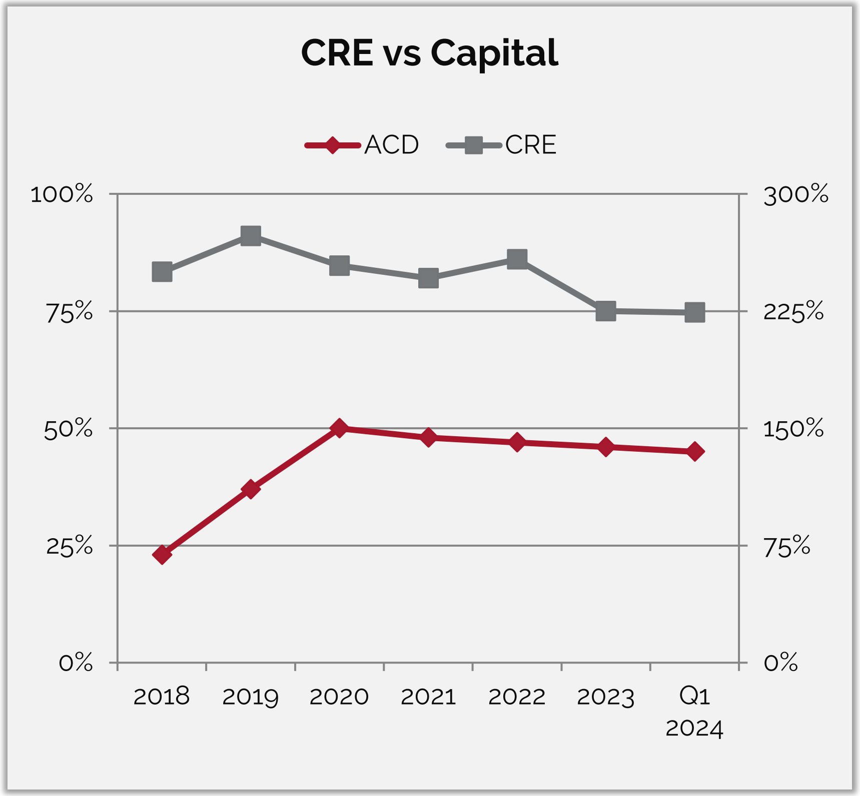
Allowance vs. Non-Performing ($000s)



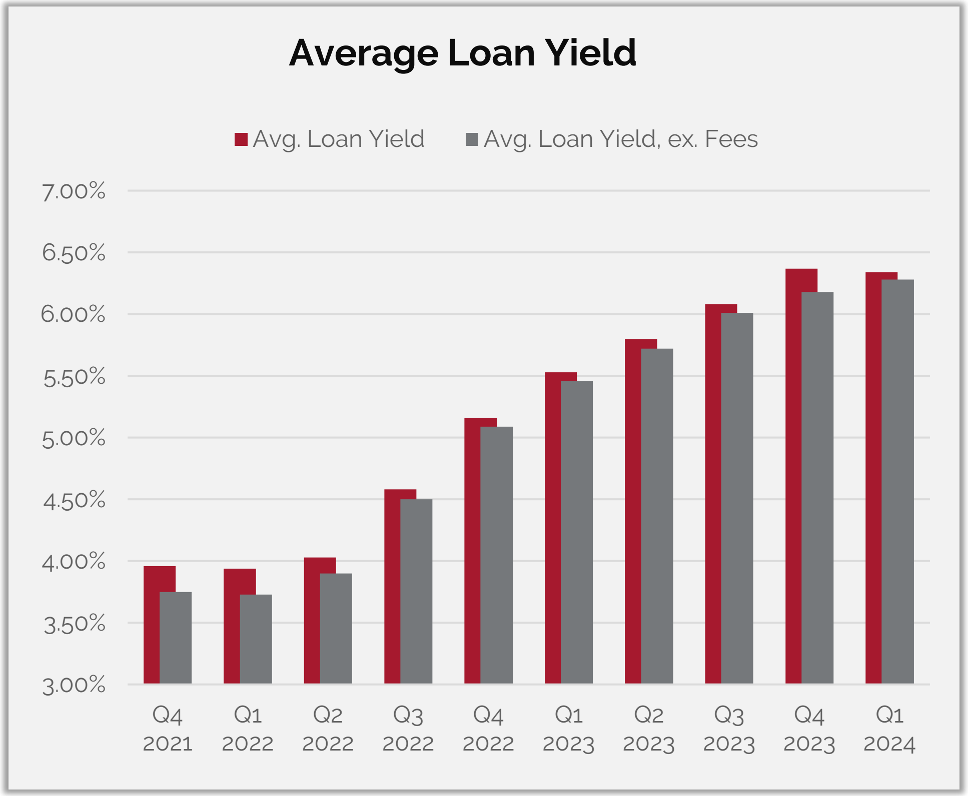
Reserves / Loans



Diversified Loan Portfolio, Conservatively Underwritten



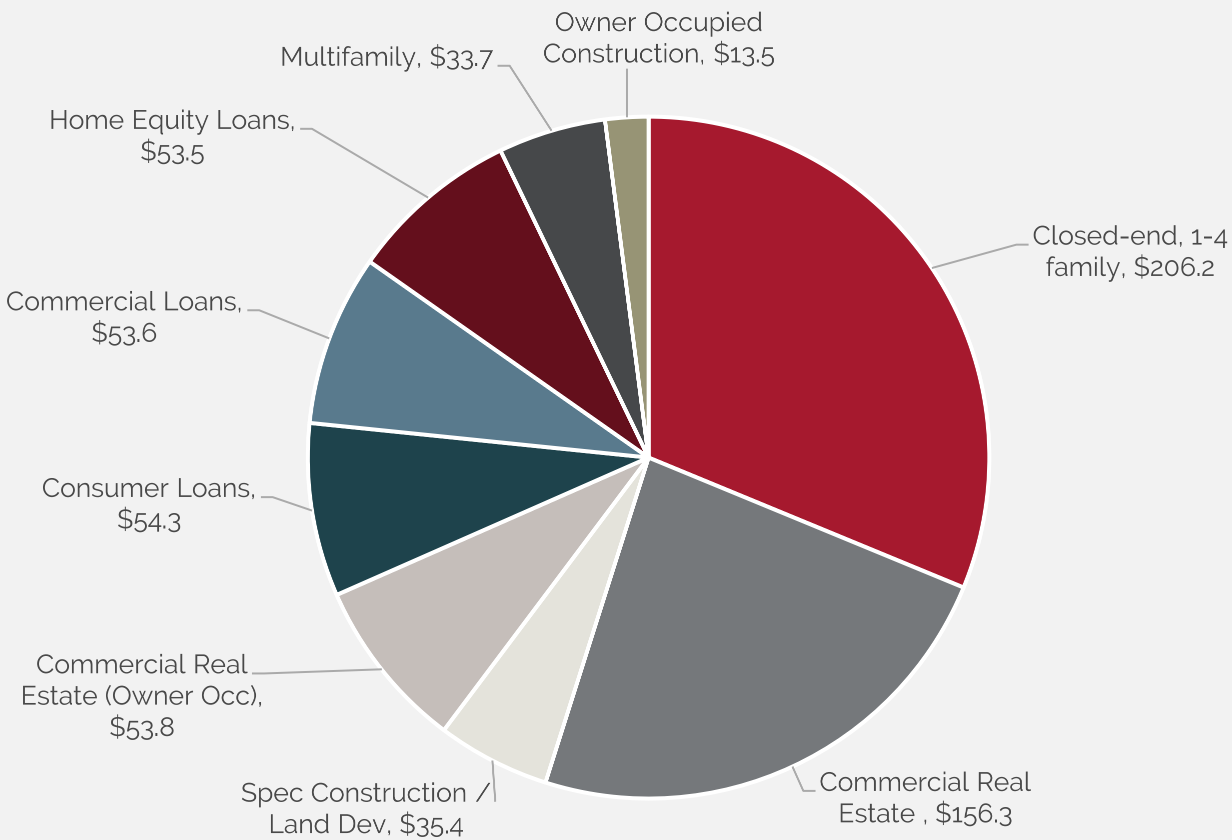
Commercial Real Estate and Acquisition, Construction, & Development loans well below regulatory thresholds



Loan yields continue to rise due to loan growth and repricing

Diversified Loan Portfolio, Conservatively Underwritten

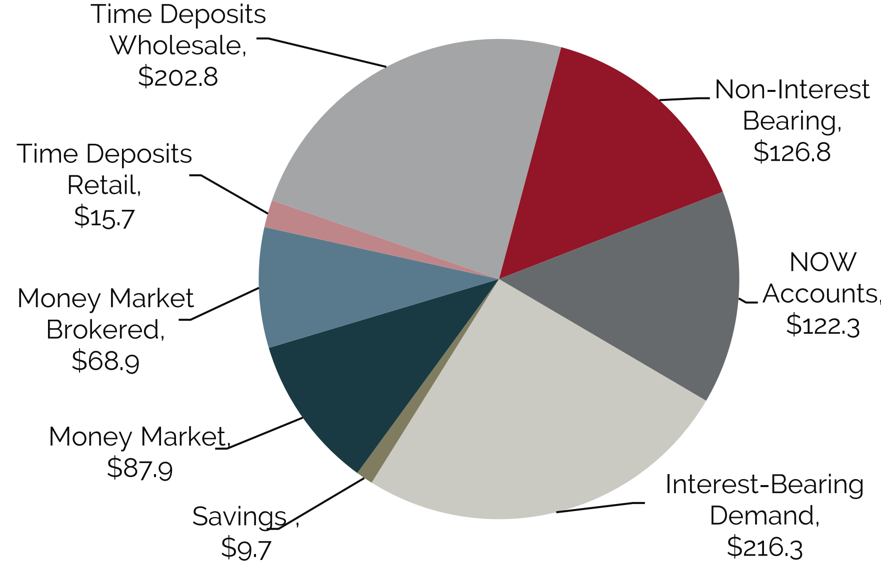
Loans as of 3/31/24 (excluding PPP & Cash Secured, in MM)



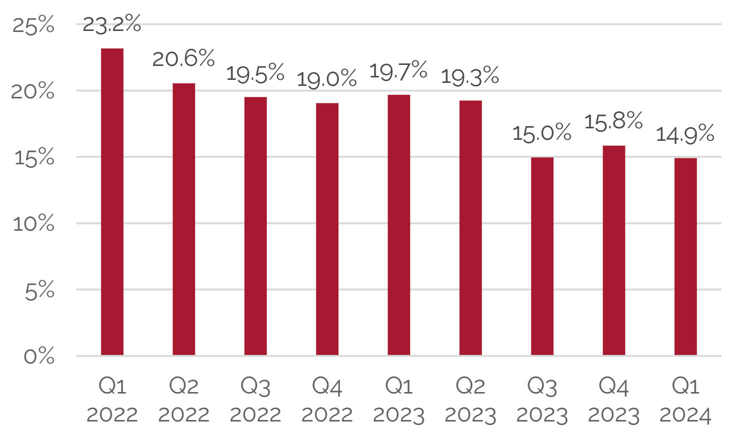
Healthy Deposit Mix

- Non-interest-bearing account (NIBA) balances seem to have stabilized but remain under pressure as commercial clients establish interest bearing accounts for excess funds to be swept into
- Wholesale and brokered deposits have become a larger part of the funding mix, increasing overall deposit cost and beta
- Even with rate cuts forecast, deposit cost pressure is expected to remain a headwind

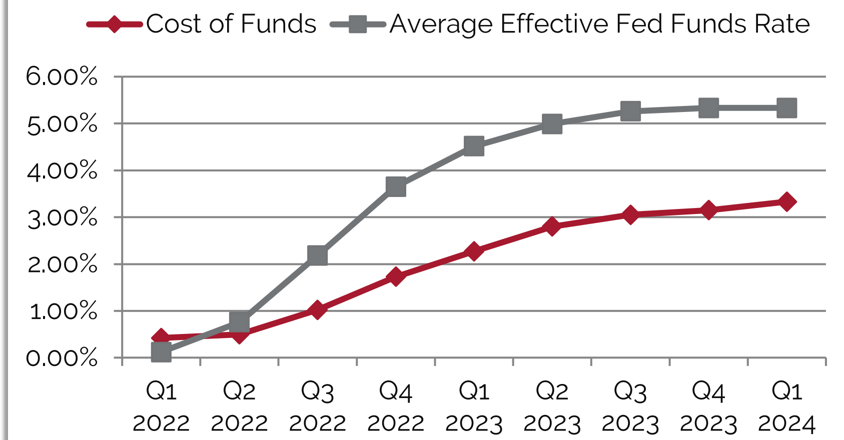
Deposit Mix as of 3/31/24 (MM)



NIBA / Total Deposits

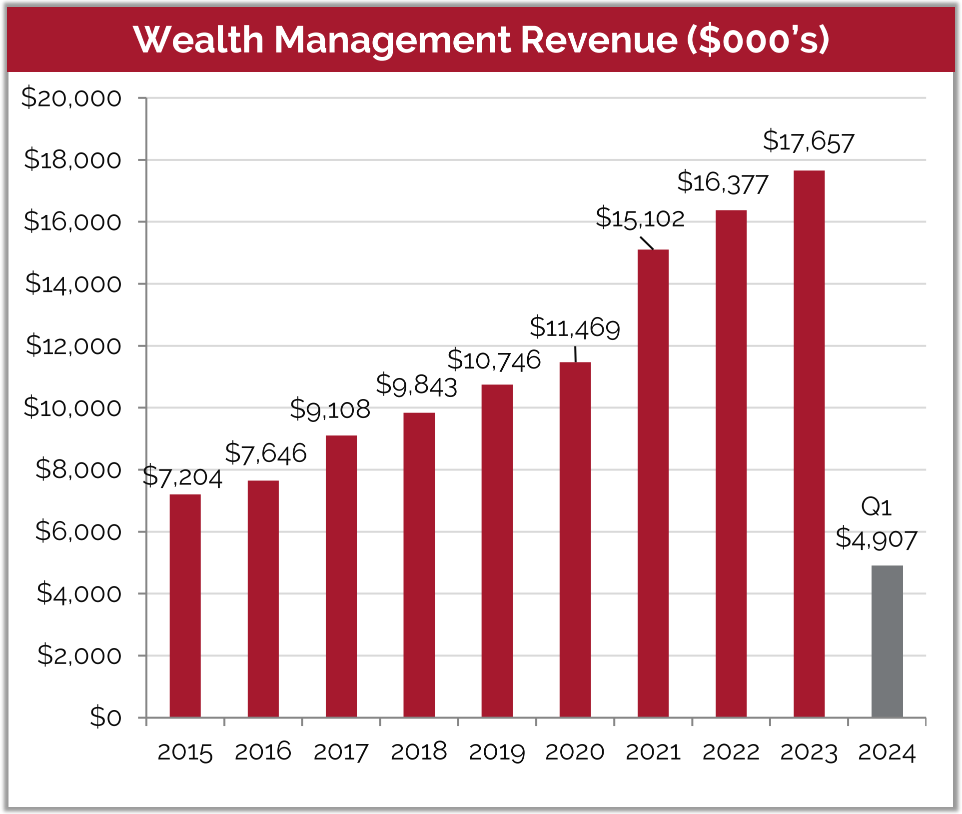


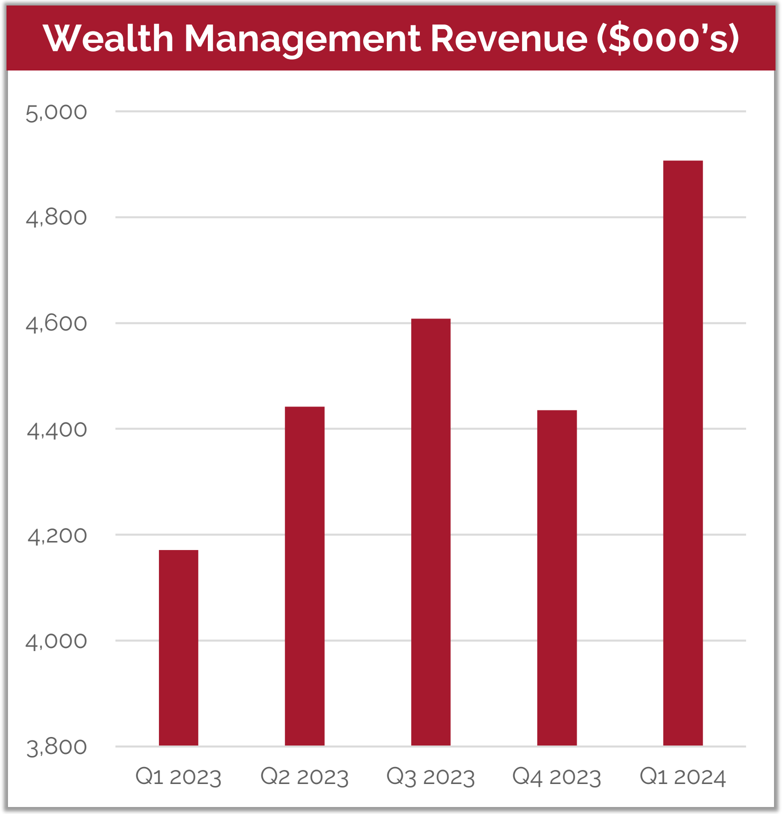
Cost of Funds



Wealth Management Growth Continues

- Truxton Wealth represented 43% of net revenue in Q1 2024
- Truxton Wealth represented 96% of total non-interest income in Q1 2024
- Truxton Wealth revenue increased 17.7% in Q1 2024 compared to Q1 2023





Wealth Management Growth Continues

($MM)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Starting Trust AUM	$1,455.7	$1,531.2	$1,678.7	$1,621.4	$1,739.0
New Account AUM	$14.3	$108.2	$60.9	$75.8	$55.7
Account AUM Additions	$9.8	$18.9	$26.1	$1.6	$8.4
Distributions	($23.8)	($27.9)	($24.9)	($44.6)	($29.6)
Loss of Account AUM	($12.3)	($3.7)	($8.5)	($2.0)	($44.4)
Change in Market Value	$87.6	$52.1	($110.9)	$86.8	$122.3
Ending AUM	$1,531.2	$1,678.7	$1,621.4	$1,739.0	$1,851.3

- New and existing client account additions demonstrate the appeal of our sophisticated, full-service wealth management
- Constant bleed of distributions as clients live out of their accounts
- AUM does not include brokerage platform accounts, which are an ancillary service we provide to fully meet client needs but are not a focus

TRUX Financial Returns – Annual Trends

- Efficiency Ratio improved 51bps compared to 2022
- Net interest margin (NIM) down 16 basis points compared to 2022
- Return on average assets (ROAA) up 1 basis point from 2022
- Return on average equity (ROAE) down 6 basis points from 2022
- Tier 1 Leverage Ratio for the Bank up 75 basis points from Q4 2022

Key Ratios	2020	2021	2022	2023
Efficiency Ratio	52.24%	50.63%	49.47%	48.96%
Net Interest Margin	3.05%	2.62%	2.83%	2.67%
ROAA	1.74%	1.79%	1.85%	1.86%
ROAE	16.06%	18.26%	22.37%	22.31%
Tier 1 Leverage Ratio (Bank)	9.38%	8.95%	9.78%	10.53%
Tangible Equity / Tangible Assets	10.34%	9.16%	8.00%	9.18%

TRUX Financial Returns – Quarterly Trends

- Efficiency Ratio up 23 basis points compared to Q1 2023
- Net interest margin (NIM) down 13 basis points compared to Q1 2023
- Return on average assets (ROAA) down 9 basis points from Q1 2023
- Return on average equity (ROAE) down 356 basis points from Q1 2023
- Tier 1 Leverage Ratio for the Bank up 1 basis point from Q1 2023

- While not all trending in the right direction, key financial metrics remain excellent

Key Ratios	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Efficiency Ratio	51.32%	48.56%	47.87%	47.07%	51.55%
Net Interest Margin	2.75%	2.54%	2.61%	2.78%	2.62%
ROAA	1.89%	1.90%	1.91%	1.75%	1.80%
ROAE	23.05%	23.33%	22.48%	20.52%	19.49%
Tier 1 Leverage Ratio (Bank)	10.33%	10.39%	10.36%	10.53%	10.40%
Tangible Equity / Tangible Assets	8.11%	8.15%	8.39%	9.18%	8.97%

Mission

To do the right thing every day,
putting our clients' interests first,
with distinctive, comprehensive
financial solutions
that protect and promote
client prosperity and quality of life.

TRUXTON

WEALTH · FAMILY OFFICE · BANKING