



Dear Phoenixville Federal Customer,

Given the unprecedented events of the last few days with respect to Silicon Valley Bank's (SVB) failure, and the New York Department of Financial Services takeover of Signature Bank, we want to reassure you that Phoenixville Federal Bank & Trust (PFB&T) has no direct exposure to these institutions and the operations of PFB&T are not impacted.

The banks that failed had a much different business model than Phoenixville Federal. They were heavily tied into tech startups, venture capital and cryptocurrencies. We don't operate in those areas and Phoenixville Federal holds no funds, investments or borrowing facilities with these institutions. We are well capitalized, strong, and stable. Rest assured, we are actively monitoring and assessing the situation and will continue to keep our customers informed.

We hope you find this information to be helpful. If you have any questions, please do not hesitate to contact your local branch or Relationship Manager. Thank you for being a customer and allowing us to serve your financial needs.

Sincerely,

P. Douglas Darlington
President/CEO
Phoenixville Federal Bank & Trust