

October 28, 2024

Quarterly Communication

TI TRUST

TRUE INTEGRITY FIDUCIARY SERVICES

To our shareholders:

As of September 30, 2024, our corporate total assets were \$20.67 million and our total liabilities were \$4.82 million. Our assets have increased \$1.69 million from one year ago and liabilities have increased \$0.18 million for the same period. During the past year, along with our annual dividend, the Board approved and paid a special dividend to shareholders, and we also increased our securities portfolio by \$1.02 million to \$14.1 million.

Year-to-date, our after-tax net income is \$2.1 million on \$10.8 million in total revenues. Net income is \$0.6 million more than expected and \$0.8 million more than the same period last year. The year over year increase is driven by our one-time transaction fee activity in farm brokerage services, estate settlement and stock transactions. Our total operating expenses are \$0.21 million more than our budget and \$0.56 million more than the same period last year driven primarily by increases in payroll related items.

As of September 30, 2024, we had client assets under management of \$19.68 billion.

For more details, our September 30, 2024 year-to-date financial statements have been posted and are located on our webpage www.ti-trust.com, located under the tab “About Us”. Select “Investors” and follow the link for the quarterly financial filings with the State of Illinois.

Thank you for your continued support of TI-TRUST!



Brian Ippensen
President