



December 2019

Dear Friends and Fellow Bank Investors,

Fortress Partners has been serving community banking for almost three decades. Since Fortress Partners was formed in 1991, bank capital levels are stronger than they have been in decades. We believe, "***The FOUNDATION of a strong, free economy is a diverse and competitive banking system. We believe interested, proactive shareholders promote efficiency and good performance while fostering a health banking and economic system.***"

It *is* a good time to be invested in community banks.

As is always the case, however, not everyone benefits from the strength of the economy or the strength of the industry in which we invest. For some, this year was as miserable as last. For others it has brought new challenges in the form of debilitating physical and mental health issues. It is for these folks and their families, some of whom are our associates, our neighbors, who are dealing with these severe financial and health challenges for whom we think of and pray for.

It is for them we have again chosen to support the Milwaukee Rescue Mission (www.milmission.org) which remains on our list as we remember a founder, John Moss, who is a great-great grandfather of two of our directors.

One of our longer-term investors formed the AB Korkor Foundation for Mental Health (www.adelbkorkorfoundation.org). In an attempt to raise awareness, reduce stigma and enforce the role of exercise in mental health, the foundation organized the Five Fifty Fifty. It is a 5K run/walk series across all fifty states in just fifty days. Our investor did all 50 runs last year and this year. The foundation also provides scholarship funding for mental health certification of mid-level providers at the University of Wisconsin in Milwaukee and Madison. In addition, it provides funding for peer support Hope Squad suicide prevention programs in elementary, middle and high schools.

Finally, for the courage of the teen-aged grandson of one of our directors who is being treated for cancer at Children's Wisconsin—a *U.S. News & World Report's* Best Children's Hospitals for 2019-2020 for 9 Specialties—we have given a gift to the Midwest Athletes Against Childhood Cancer (MACC Fund) (www.chw.org/medical-care/macc-fund-center.org). We hope and pray this gift will in some small way help advance the science to cure Childhood Cancer.

These gifts are given at the expense of Fortress Partners Capital Management in the name of our investors in FFP BankManagers Fund, LLC; our bank advisory clients and our colleagues along with all our friends in the banking, investment and business communities. We are very grateful for all these relationships.

We thank you for the opportunity to provide this modest amount to help others again this year. We encourage you to support these organizations or find a similar support opportunity in your community for those less fortunate.

We wish you and your family a Joyous and Blessed Christmas, Happy Holidays and a Happy and Prosperous New Year!

Sincerely,

FORTRESS PARTNERS CAPITAL MANAGEMENT, LTD

Jon Bruss

Stacy Streich

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