



FROM THE CHAIRMAN'S DESK...



First, and foremost, I would like to express appreciation and gratitude for having you as part of our family. Together, with our management team and employees, we are building Colorado's finest community bank.

Since our opening in September there has been

a tremendous amount of news regarding many banks' credit issues. Frankly, the macroeconomic reality of today's market could be a lot better. Major national banks are witnessing losses and write-downs of historical proportions due to their heavy exposure to defaulting sub-prime mortgages. We are also dealing with inflationary pressure due to skyrocketing commodity prices, potentially causing the Federal Reserve to discontinue lowering interest rates and maybe even begin to raise them.

What does all this mean to Solera National Bank? It means very little in one respect and a lot in another. The national credit crisis

has little impact on Solera National Bank, because we are well capitalized and in a sound financial position, with no exposure to the problematic sub-prime mortgage business. However, the general economic slowdown means a lot to us, because the competitive landscape for "financially strong" borrowers has intensified. As the economy slows down and banks tighten their credit standards, the pool of companies and individuals who qualify for loans shrinks, making those that do qualify heavily sought-after by banks.

So, if you are aware of individuals, companies or non-profit organizations in Colorado who may have lending needs or are simply looking for a more personal banking relationship — please introduce them to Solera. Likewise, we would be honored to have you as our customer. If you have not done so, please stop by and have our outstanding banking team treat you to a true community bank experience.

Again, thank you for being part of our team and contributing to building a community bank together — a bank we can all be proud of.

Regards,
Basil Sabbah

Sample A. Sample
123 Any Street
Anytown, US 12345-6789

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www.solerabank.com
(303)209-8600
Lakewood, CO 80226
319 S. Sheridan Blvd.



EMBRACING OUR COMMUNITY —

ONE INDIVIDUAL,
ONE FAMILY,
AND ONE BUSINESS
AT A TIME.



ISSUE 2: SECOND QUARTER 2008

www.solerabank.com (303)209-8600

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A LETTER FROM THE PRESIDENT



¡Saludos!

I am very pleased to report Solera National Bank's first quarter results, in which we experienced rapid asset growth during the first three months of the year!

We are strongly committed to enhancing shareholder value and the following numbers represent the progress that your Solera National Bank team has made:

- Our total assets grew by 48%, totaling more than \$36 million by the end of the first quarter;
- total deposit accounts increased 59% to more than 360 accounts, the majority of which were "core deposits";
- loan balances grew by 103% and
- total deposits increased by 160%, to more than \$19 million.

Since our opening, we have continued to introduce new products and services for our customers including online bill pay, comprehensive commercial cash management products and check cashing. In the third quarter, we are looking forward to a partnership with Countrywide Mortgage, who will have two lenders located at the bank. For our business customers, we will begin offering Remote Deposit Capture products that will allow them to make deposits anywhere, at any time, by simply swiping a check through a check reader that is attached to their personal computer.

Solera National Bank continues to show our customers, our shareholders and our community what "the light of a new banking era" means. Stop by the bank today and we'll show you too!

With warm regards,

Paul M. Ferguson
President and CEO



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¿QUÉ PASA EN LA COMUNIDAD?

Solera National Bank's mission is deeply rooted in its communities and we direct every effort to expanding the economic landscape of the region. Our company's commitment is to provide banking and financial services to those in need. We stand loyal to those values and promise to work to strengthen the social and economic well-being of the communities we serve. We promise to support, stay connected, listen to dreams, and volunteer our time and energy.

This quarter, Solera National Bank was proud to participate in:

Cinco de Mayo Celebration at Civic Center Park: Solera set up a booth aimed at creating awareness of the bank as a diversified financial solutions provider.

Green Mountain High School is located in our community. We are inspiring our local students to learn more about career opportunities in the financial services industry by developing a mentoring program where they are able to shadow bank personnel.

Centro San Juan Diego builds and supports the ability of Latino families to achieve spiritual, economic and social well being ("bienestar"), and to integrate successfully into American society. Solera sponsored the Las Madrinas Tribute to honor women who personify the spirit of "La Madrina" through their untiring dedication to community service, and to generate unrestricted revenue to further the mission of Centro San Juan Diego.

Saint Cajetan's Church is a Catholic Church in our community with a large number of Spanish-speaking members. Solera supported "Día de los Niños" by making a donation that provided 800 meals to those in need.

Shriners' Circus: Solera National Bank provided cultural education and entertainment to Latino Families by distributing 1,500 free circus tickets.

Summer Scholars is an innovative, community-based youth development initiative to promote literacy and academic success among disadvantaged elementary students in Denver Public Schools. Our sponsorship of this program will pay for a six-week Summer Literacy program for a disadvantaged elementary student.

CUSTOMER SPOTLIGHT

Diedra Garcia and her husband Ray, owners of DRG Construction, have been loyal customers of Solera National Bank since its inception. Diedra recalls when James Foster and Bob Fenton approached her with the concept of the bank, two years before it opened, "I thought they were really smart guys... although I never thought they could pull it off. But they have!" She has been amazed by their dedication to the cause and their ability to meet every one of the bank's goals and objectives by their timeline.

When asked why she chose to invest in the bank, Diedra says, "Bob and James have kept each and every promise they have made since the day I met them. They were confident that this investment would pay off, and I believe they'll deliver."

The Garcias have a sizable construction loan with the bank and they have been amazed at the service they receive. "We get all the perks

of a community bank. When I go in, I am greeted by name. They're not like a bigger bank that has their own agenda. They're like my neighbors and they treat me like they really value me as a customer."

Diedra says she has a mutually trusting relationship with the bank. "If I need a service but don't have all of the paperwork yet, all I have to do is send Solera an email promising to get them what they need, and they deliver."

When asked if she would recommend the bank to a family member or business associate, Diedra says, "Absolutely, and I have. I tell them they'll get the kind of service they cannot get at a larger bank. Solera is there to be our neighbor, and they are."

DRG Construction is a commercial general contractor offering everything from remodeling to new construction builds.

EMPLOYEE SPOTLIGHT



Personal Banker Monica Montoya began working at Solera National Bank in December of 2007.

Prior to joining what Monica calls the "Solera Family," she was working at a large national bank here in Denver. "The difference between working there and working at Solera is tremendous," Montoya said. "There, a customer was just a number. Here at Solera, we are able to take the time to get to know our customers, build a relationship with them and assess their banking needs."

Montoya enjoys working closely with customers in their native language. She recalls a recent customer interaction. "I had a family meeting with me yesterday who had just moved from Mexico and had never banked before. I was able to explain the importance of banking to them, open an account and teach them how to use it. Uncovering their financial needs and watching them leave happy was really rewarding."

"I just love it at Solera. The great atmosphere and Hispanic focus make it feel like home," Montoya said.

Check Cashing

Accessing your money doesn't have to be hard!

Solera National Bank offers non-customers an economical option for cashing payroll and government-issued checks. And for a limited time, we will waive the fee to cash your check! Simply bring in your check and a government-issued identification card — we also accept matrícula consular cards. This includes the \$300, \$600 and \$1,200 economic stimulus checks coming from the government, so stop by and let us help!

Remote Deposit Capture

Beginning July 1, 2008, Solera National Bank will offer Remote Deposit Capture to our business customers.

Remote Deposit Capture has been called "the most important development the banking industry has seen in years", by the Federal Reserve. The benefits of this new service include convenience, improved deposit availability and reduced transportation cost and risk.

With Remote Deposit Capture, customers can deposit checks from their location — without a trip to the bank! The basic requirements for this service include a personal computer, an Internet connection and a check scanner (provided by Solera National Bank). Ask your Solera Personal Banker for details on this service. Now you can make deposits when it is convenient for you!

SCHOOL'S OUT: ALLSTATE AGENT OFFERS TIPS AND TOOLS FOR KEEPING TEEN DRIVERS SAFE

For parents, "School's Out" means more teens will be on the road and behind the wheel, taking full advantage of good times and summer freedoms. Those freedoms, however, come with weighty responsibilities that some teens may not be taking seriously enough. The National Highway Traffic Safety Administration (NHTSA) cites motor vehicle crashes as the leading cause of death for American teens. And, statistics from the NHTSA reveal that six out of 10 young people in the same age group who died in accidents were not wearing seat belts. Perhaps even most frightening to parents, 65 percent of teen passenger deaths occur when another teenager is behind the wheel.

To help keep our teens safe, local Allstate agent James Muniz is offering the following five tips for parents to share with their teens when discussing driving and/or having a car:

1. Buckle up. Seat belts should be a requirement for everyone in the car, which means it is the responsibility of the driver not to take more passengers than belts.
2. Take a defensive driving class. Yes, it saves money (a 10% discount on certain private passenger auto coverage), but, more important,

your child can learn valuable tactics and lessons on how to watch out for the other guy.

3. Slick isn't necessarily safe. Your teen may want a fast car or sports car, but what is priority is getting them in a safe car. And, while teens are most interested in features such as "power everything" and MP3 connectivity, what they really need to know are the car's safety features, key indicator lights and a general idea of how the car works.

4. And the winner is.... It's important to explain to your teen that when it comes to driving, a winning driver is a safe driver. Driving a car is not racing a car. Help your teens realize the critical importance of keeping four seconds of space between them and the vehicle in front of them.

5. Distractions are dangerous. Distractions take the new driver's attention away from the road. So, advise teens to get their music playing and their calls completed before they leave their parking spot. For more information on this and other safety topics, contact Allstate agent James Muniz at (303) 202-5015 or stop by his office, conveniently located in the Solera National Bank branch.

IN THE NEWS

Solera National Bank is pleased to announce a strategic collaboration with Countrywide Financial Corporation, designed to deliver the nation's #1 home lender's products and services conveniently within the Bank's branch.

Like Solera, Countrywide is committed to serving the homeownership needs of consumers in our community with a broad array of services, including products for new home purchases as

well as refinance, home equity, reverse mortgages and multifamily/commercial loans.

Whether you are a first-time homebuyer or a savvy real estate investor, stop by Solera National Bank today and introduce yourself to one of the Countrywide lenders. We look forward to making your acquaintance soon!