



March 23, 2015

Dear Client:

As you know, we evaluate your investments in the Edelman Managed Asset Program® on an ongoing basis.

So, we are pleased to tell you that we have broadened the already extensive diversification of your portfolio by adding funds featuring securities previously not included in EMAP. In the next several days, you will be receiving confirmation of these transactions from your custodian. There is no action required on your part.

We do not take investment changes lightly or make them frequently; past changes have typically occurred only once a year over the past several years. Thus, you can be certain that we regard these changes to be both important and in your best interest.

As with any other transaction, there may be a tax consequence for taxable accounts. If so, you will receive detailed tax information as usual for you to share with your tax preparer. (There is no tax implication for IRAs or other tax-deferred accounts.)

These improvements are the result of our ongoing work on your behalf. We will continue to monitor your investment portfolio, looking for additional opportunities to reduce investment risk and increase your return.

As always, please feel free to contact your advisor if you have any questions.

Regards,

A handwritten signature in black ink, appearing to read "Ric Edelman", written over a light blue circular stamp.

Ric Edelman
Chairman and CEO

Ric Edelman is Chairman and CEO of Edelman Financial Services LLC, a Registered Investment Advisor, and CEO, President and a Director of Pinnacle Summer Investments Inc. He is an Investment Advisor Representative who offers advisory services through EFS and a Registered Principal of (and offers securities through) Sanders Morris Harris Inc., an affiliated broker/dealer, member FINRA/SIPC.

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