



Dear Client:

We are pleased to inform you that we have made adjustments in your portfolio(s) in the Edelman Managed Asset Program® (EMAP). You may notice a series of rebalances because of these enhancements. (If you haven't received confirmation of these transactions, you will shortly from your custodian.)

We do not take investment changes lightly or make them frequently; thus, you can be certain that we regard these changes to be both important and in your best interest.

As you know, we routinely evaluate your portfolio's specific investments as well as its overall asset allocation, always seeking opportunities for improvement. In this case, you are getting an increased emphasis on growth and/or emerging technologies. Depending on your specific EMAP portfolio(s), that may also mean establishing or adding shares in the iShares Exponential Technologies ETF (symbol: XT).

These changes may slightly increase the cost in certain EMAP portfolios (in all cases less than 0.026 percent or \$0.26 per \$1,000). Additionally, if your investments are not held in an IRA or other tax-deferred account, these changes could result in a tax consequence. If so, you will receive detailed information for you to share with your professional tax preparer.

Our work is never done and, of course, we will continue to monitor the economy, national events and global activities in our ongoing service of looking for opportunities to improve your portfolio.

To assist us, please talk with your advisor if there have been any changes in your circumstances that might affect your risk tolerance or investment objectives. Ongoing communication with you will help us make certain that the advice and recommendations that you receive continue to be in your best interest.

As always, we are here to help, so call if you have questions.

Regards,

A handwritten signature in black ink, appearing to read "Ric Edelman".

Ric Edelman
Founder and Executive Chairman