

## A Message to Our Clients

As a nation of compassionate freedom-loving people, we all share deep concerns during this time of national crisis. These horrific events affect us all immensely, and our deepest sympathy goes to all those directly affected by these multiple tragedies. We continue to keep those affected in our thoughts and prayers.

While life around us may forever be changed, history has demonstrated, time and again, Americans are a people of tremendous strength—strength of character and conviction. Our nation has persevered through such trying times before and, yes, has been strengthened by them. Our securities markets are barometers of our national self-esteem, and past national tragedies teach us that this nation's resilience is remarkable. This resilience has been reflected in financial markets that have responded positively after past tragedies, and we are confident that they will respond favorably this time as well.

We advise our clients to seek the guidance of their financial consultants to navigate the markets ahead. Their experience will assist your investment decision-making in difficult times, so that you can focus your attention on more important matters.

Robert L. Bagby  
**Chairman & CEO**  
**A.G. Edwards**

(Logo)