

As of December 27th, Chris DeLaura, CFP® has replaced Ted Strathdee as portfolio manager for Global Tactical Asset Allocation and the modified, lower risk strategies known as “Moderate “ and “Conservative”. Rudy has been working with Chris for several months. He is up to speed on the elements of the strategy and the trading model and Chris has both Rudy’s and my complete confidence. Chris has already made significant positive adjustments to the portfolio and performance. See his “commentary” attached.

Due to pressing family matters, Ted could not devote the necessary time required for the rapid trading and portfolio repositioning required by this GTAA strategy in this volatile market. He remains with Westport Resources in other capacities.

Chris has worked by my side with direct responsibility for managing client assets and coordinating portfolio manager activity since joining Westport Resources. He joined Westport Resources more than a year ago as a result of a national search in order to hire a key associate to work directly with me. He was my top choice over a group of very talented candidates. He spent 13 years with UBS, first as part of a successful team managing high net worth client assets and then managing a national program for advisors investing client assets in mutual funds.

Rudy will be actively advising Chris for much of the next two years.

This decision to replace Ted was not taken rashly or lightly. GTAA has succeeded over more than 15 years in producing returns well above the S & P benchmark and with lower volatility. It has been ranked among the top performing strategies by Morningstar, Thomson Reuters and the PSN Monitor for a number of time periods. Performance over this past year was not consistent with this past history. Rudy and I believe that under the leadership of Chris, the GTAA strategy now has the capacity to return to form.

Chris and I will be reaching out over the next few weeks to speak directly with those of you who are invested in this strategy to introduce you to him and answer any questions you may have. You, as Rudy and I have, should develop a sense of confidence that he will be the right manager for this important role for many years to come.

This is a very good beginning to what we hope will be a very good year.

Sincerely,

A handwritten signature in blue ink, appearing to read "John Adams Vaccaro".

John Adams Vaccaro CFP®

Chief Executive Officer