

2009 Overview

Dear Clients and Friends:

In this period of extreme volatility and uncertainty in our financial markets, we'd like to share with you personally some ways in which we have been working with our clients to build a more solid plan for the future.

We employ comprehensive financial strategies designed to build and protect shareholder value and personal wealth. We have built our reputation on our results-oriented approach in helping successful companies and private clients implement sound plans crafted to weather a variety of market conditions.

Keeping in mind the key factors of diversification and discipline, we bring to the table the resources of an experienced, multi-disciplinary team of specialists who work diligently on our clients' behalf to:

Build and Preserve Wealth

In light of today's tumultuous markets, effectively managing an investment portfolio has never been more important. Navigating without the expertise and objectivity of a qualified investment advisory firm often leads to increased volatility, a lack of adequate diversification, loss of capital, and excessive fees and/or commissions.

Our wealth management and investment consulting services are customized to each client's unique situation. We work with each client to develop a comprehensive wealth management and investment plan that proactively aligns the asset allocation and investment strategies with the client's long-term time horizon. To implement our strategies, we use well-respected money managers who have track records of skillful security selection in their designated market segments. Our ongoing services keep clients informed and up-to-date on portfolio returns and risk levels and provide complete transparency of fees and expenses. We provide ongoing investment consulting services to clients' assets totaling in excess of \$1 billion.

Build and Preserve Corporate Retirement Plan Assets

Now more than ever, companies have an important responsibility to offer competitive retirement programs. Fiduciaries of qualified plans must ensure that their retirement programs: have appropriate risk parameters; provide competitive investment returns; have a disciplined process for evaluating investment options; meet the retirement needs of all participants (including highly compensated employees); are effectively priced; and adequately educate employees on making sound investment decisions.

We are experienced in helping companies increase plan participation; improve investment performance; manage fiduciary risk; reduce plan fees and expenses; and create customized comprehensive employee education programs. In our role as an independent co-fiduciary, we advise many plan trustees, administrators, and pension committees. Our work, along with that of other professional advisors, has saved our clients substantial amounts in annual fees. Under our risk reduction strategies, improved investment management and

performance of investment assets have led to substantial additional retirement assets for the employees of our clients.

Build and Preserve Executive Retirement Assets

To continue to build, protect, and maximize shareholder value, many leading companies have recognized the need to design innovative and effective nonqualified retirement programs. Senior management and executive management teams are relied upon for the future success and profitability of their organizations. Effective reward and retention strategies enable companies to recruit, reward, and retain these key performers and to reduce the ability of competitors to target top talent and pirate the company's intellectual capital.

Our firm offers specialty services and a proven process to help companies design, implement, and manage executive reward and retention plans. We also model and illustrate the financial impact of various plan design strategies on current and future corporate financial statements. Our innovative and tax-efficient funding alternatives are designed to minimize the financial statement impact and legacy cost to the corporation and its shareholders. By aligning an executive's rewards with increased shareholder value, our strategies help many companies build and preserve value. Our work, along with that of other professional advisors, has resulted in substantial increased shareholder value and executive retirement assets.

Build and Preserve Business and Estate Assets

Protecting the value of your business and/or estate is a critical issue – particularly in light of today's market conditions. Tight banking standards, uncertainty of the economy, and never-ending taxation have complicated today's planning. For many of our clients, estate taxes and other transfer costs are often in the multi-millions of dollars. Without the assistance of a specialty firm to develop an efficient and customized plan and keep it up-to-date, they might have faced a forced sale of business or other family assets.

We begin by providing a comprehensive review and assessment of your goals and objectives and of the structure of the current plan. We develop innovative strategies based on proven business/estate tax savings and funding solutions. Our services help many companies and families avoid the financial hardships often associated with passing sizeable assets to the next generation. Our work, along with that of other professional advisors, has saved our clients substantial amounts of estate tax and business transfer costs and has provided significant amounts of additional business and estate liquidity.

If you have an interest discussing how our services may benefit you, please feel free to contact me directly at (610) 865-2600 or e-mail me at mmolewski@molewskifinancial.com. It would be my pleasure to discuss how we may be able to help you.

Thank you for your consideration, and I wish you success during this difficult but opportunistic time.

Sincerely,



Mike Molewski
President and CEO