

Dear Client,

Please take a moment to review this important update related to the The Reserve Fund.

On October 22nd, the Reserve Fund issued a press release announcing that the Primary Fund's initial distribution will be approximately \$25 billion, rather than the \$20 billion previously announced. The Reserve Fund also anticipated the timing of this distribution to be by the end of next week (October 31st). All things being equal, the \$25 billion distribution would represent approximately 40% of the holdings. This would be greater than 32% of the funds assets that were initially planned for distribution. The Fund is also evaluating whether the federal government's recently announced Money Market Investor Funding Facility will improve the Primary Fund's liquidity.

What this means for you is that progress is being made in their efforts to distribute Fund assets. HBK Sorce Financial will continue to monitor the situation closely with the help of our Broker/Dealer, Securities America Inc. When additional information becomes available from The Reserve Fund, we will disseminate that information appropriately. You are also invited to visit our website at [www.hbksorce.com](http://www.hbksorce.com) for updates on the reserve fund as well as communication regarding the capital markets environment.

In closing, thank you for your relationship with HBK Sorce Financial. As always, your financial success is our goal. We are continuing our commitment to staying in contact with you as we resolve this matter in the best possible way for our clients. If you have not talked with your Financial Advisor recently and wish to discuss this in greater detail, please feel free to call us at 866-536-5776 or send us an e-mail at [info@hbksorce.com](mailto:info@hbksorce.com).

Sincerely,



Scott Cross, CFA  
Chief Operating Officer

Best Regards,

Financial Advisor

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Investment Advisory Services offered through HBK Sorce Advisory LLC  
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