

Celebrating 50 Years: A Letter from the President

Clients, Partners and Friends,

This year, Bush Associates Ltd. celebrates a very special anniversary. For 50 years, we have had the pleasure of providing our clients with value added investment and wealth management services. I would like to take this opportunity to thank our loyal clients, for the confidence and trust you have placed in us. This milestone was made possible because of you.

Bush Associates Ltd. was founded by the Bush family in 1968 and continues to deliver on their commitment to highly professional and personalized investment management services. Our proven and conservative investment strategies have provided our clients with capital preservation and long-term growth. In addition, our firm has enjoyed considerable growth, due to both the expansion of our client base, largely through your referrals, and to the appreciation of assets under management.

We are grateful to our incredible team of investment and administrative professionals, as well as our partners. Our success is made possible through their team work, dedication, integrity and client focus. They are committed to the long-term financial welfare of our clients and always act in their best interests.

As we celebrate this important milestone, we continue to work hard on behalf of you and future generations. We thank you again for your trust in us and appreciate the opportunity we have in growing and preserving your wealth.

Sincerely;

Tim G. Frantz, CFA President