



National Investment Services

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Dear Clients and Friends of NIS,

On our website is a press release announcing our partnership with Resolute Investment Managers (Irving TX). It's the culmination of a process undertaken to strengthen our long term capabilities to serve our clients at a continuous high level.

The change of control will allow us to solve long-term succession planning while retaining "skin in the game". It will create new ownership opportunities for our key people, keep the portfolio management team together and broaden our capabilities to meet our client's investment goals.

This partnership with Resolute comes at an ideal time to ensure our continued stability. We will retain our name and culture, maintain autonomy, and have access to operational services that will enhance our capabilities. More importantly, it gives us a vehicle to grow our operation while still maintaining the integrity of the relationships we have had with our clients.

We want to thank you for your support and look forward to our relationship for many years to come.

Sincerely,

Robert P. Brooks
Chief Executive Officer