



May 7, 2021

Dear Lafayette Brokerage Customer:

Lafayette Investments, Inc. has decided to exit the brokerage business effective on or about June 15, 2021. This will enable us to focus exclusively on our fee-based investment advisory practice.

As a result of this decision, Lafayette will no longer be able to provide brokerage services to your account after approximately **June 15, 2021**, or the actual date of Lafayette's official withdrawal as a broker-dealer. We thank you for your loyal support over the years. This has been a difficult decision for us, since we have enjoyed working with you. We wish you continued success in your investment endeavors at the custodian firm of your choice.

Lafayette representatives have already reached out to all customers to provide you with the transition options available to you. Several are listed below.

1. If you have an existing relationship with another brokerage firm, you can transfer your assets to that firm. Your representative at the other firm can help you process the transfer. **We cannot initiate outgoing transfers on our end.** Transfer requests must come from the firm receiving the assets. The process will take roughly seven business days and is handled via electronic delivery of your assets through the ACAT (Account Transfer) system.
2. You can open an account at another brokerage firm. As in the option above, the receiving firm will initiate and process a transfer of your assets to your new account at that firm.
3. You can liquidate your account and we can send the proceeds to you.

If you don't act on a transfer or liquidation, your account will remain with First Clearing, our current asset custodian, with an **extremely limited menu of support options**. You will receive a notice from First Clearing regarding their services and fees. We will not have authority to act on your brokerage instructions after June 15, 2021, or the actual date of Lafayette's official withdrawal as a broker-dealer.

We strongly recommend that you proceed with one of the three options discussed above as soon as possible. Please call your Lafayette representative at the phone number on your statement with any questions you may have.

Sincerely,

Lawrence Judge
President

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