



June 26, 2020

Greetings:

The SEC adopted Regulation Best Interest ("Reg BI") under the Securities Exchange Act of 1934. Reg BI establishes a "best interest" standard of conduct for broker-dealers and associated persons when they make the recommendation of a security, an investment strategy involving securities, and an account type. This letter and the enclosures are in response to the enhanced regulation.

Reg BI will become effective on June 30, 2020. There is no action required on your part, but it is important to note that the information you provide to your Financial Professional throughout your relationship with Stonebridge Securities enables us to recommend investment choices that we believe are in your best interest. As a Stonebridge investor, understanding the fundamental types of services and products that we offer, as well as the different fees and conflicts of interest associated with them, will help you make informed investment decisions.

To help you familiarize yourself with this information, enclosed you will find our Customer Relationship Summary, which presents our primary service offerings, revenues we earn as a result of investment activity, as well as any conflicts of interest that may arise relative to your investment selections.

You will periodically receive this information from us, because we are committed to keeping you informed of the services and products we offer.

As you read over this information, feel free to ask us any questions you may have. We look forward to helping you pursue your investment goals.

Sincerely,

Stonebridge Securities LLC