



August 2, 2014

Dear Friends,

We hope that you are all enjoying the blessed weather this summer! The extraordinary weather and the ever resilient markets are a refreshing break after the winter stress that we experienced on both fronts.

We wanted to fill you in on a few developments that we are proud of here at Locust Capital (plus two housekeeping items). They include:

- **Sam Feldbaum:** Sam has successfully completed the Certified Financial Planner™ (CFP®) Program. Sam joined us full time back in June, 2011 and has become a key member of our team. Congratulations, Sam!
- **Carmel Addition:** In July we had our Carmel, CA team enhanced with the addition of Adam Tucker. Adam, a Carmel Valley resident and active member of the community, comes to us from JPMorgan. Welcome Adam!
- **AUM Growth:** Locust Capital continues to grow as we come up to our 6<sup>th</sup> anniversary. We closed August with over \$260mm in client Asset under Management (AUM).
- **Dimensional Fund Advisors (DFA):** We constantly work to provide best in class funds on our platform. Along those lines we were recently accepted on the DFA Platform. DFA is a well-respected asset manager that was founded by Nobel Laureates from the University of Chicago. We will selectively add DFA funds to our approved list over time.
- **JPMorgan (JPM):** We have selected additional JPM funds to include in our approved fund list. JPM is one of the largest financial institutions in the world and provides significant support to their RIA partners, specifically in terms of market research. We will begin sharing some of this research with you in the coming months.
- **Performance Reports:** Based on client feedback, we will be rolling out a new format for our quarterly reports in October. The format will continue to provide robust performance information with additional detail on your portfolios.
- **Remote Check Deposit:** Schwab recently implemented technology that will allow clients to remotely deposit checks with their Smartphone's using the Schwab App. If you have an interest in learning more please contact Schwab Alliance at (800)-515-2157.

Please do not ever hesitate to contact us if you have any questions, concerns or ideas. Thank you for your trust, time, and attention. Enjoy the balance of the summer!

- Locust Capital Management