



Claremont Financial Group, Inc.
Registered Investment Adviser

February 8, 2010

2009 was one of the most dramatic years in financial market and economic history. To start the year, the world's economies were teetering on the brink of collapse. Doom and gloom dominated the headlines. Our domestic stock market hit its low on 3/09/09, down 56% from the October high. Since March the market has staged a significant rally with the S&P 500 rebounding off its low and ending the year up over 20%.

2010 promises to be an interesting year. Even though the markets still face a number of potential challenges this year, we are encouraged by the resiliency of our economy and are expecting some good opportunities in the coming year. We appreciate the trust and confidence you have placed in our firm.

From all of us at CFG, we wish you a prosperous new year.