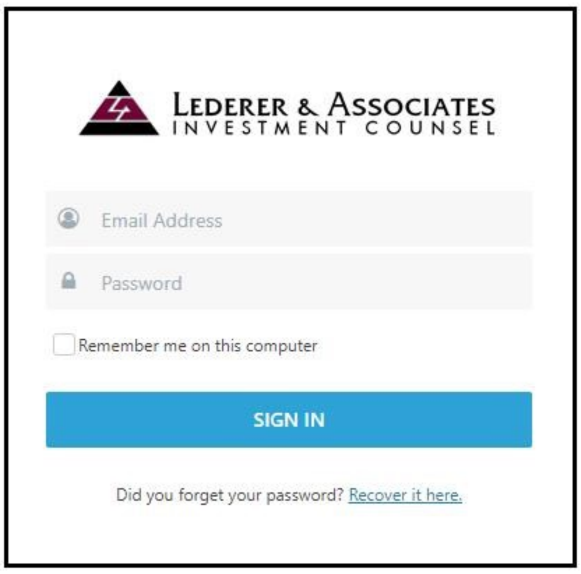
Chart of the Month

March 2021



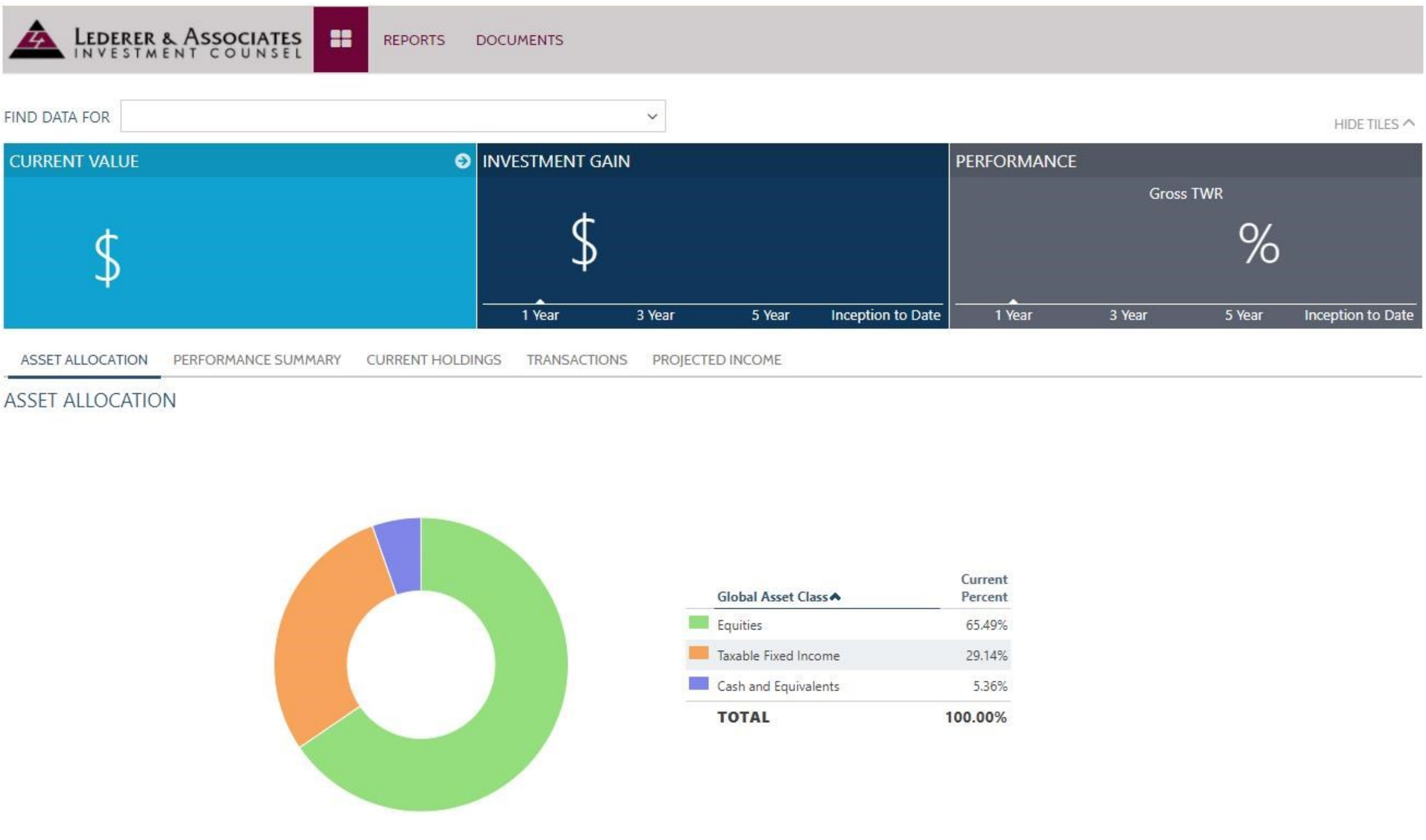
We are excited to introduce our new client portals, which include online access and more detailed quarterly reports. All clients will receive an email notification (above left) tomorrow to activate their accounts within the next 72 hours. You will be asked to set and confirm a new password. Upon completion, a log-in screen will pop up (above right). After typing your email address and password, the client portal will appear (as shown below).

Your client portal will be available 24/7 with all data as of the previous day's market close. You can view your accounts on a combined basis or individually via the "Find Data For" pull down tab (positioned just below our company name and logo). The current value, investment gain, and performance (gross time-weighted return) are displayed near the top of the screen with various time intervals. In addition, there are links to your asset allocation (see sample pie chart and table), performance summary, current holdings, transactions, and projected income.

We will send a separate email on Friday, informing you that your March 31, 2021 Quarterly Report has been uploaded to your portal. It will be stored in your vault under Documents. These reports are in lieu of the old quarterly statements (which will no longer be mailed). The information is much more robust with colorful tables, charts, and graphs.

As always, you will continue to have online access to your Schwab account (including the 1099s that were released last month). For convenience, our website provides links to your client portal and Schwab Alliance. Be sure to save these links as well as your user names and passwords.

We hope you enjoy our new reporting system and all of its features. If you have any questions or comments, please do not hesitate to contact us.



Lederer & Associates
Investment Counsel
5305 East 2nd Street, Suite 201, Long Beach, California 90803
Tel: (562) 434-5305 ▲ Fax: (562) 434-5306
www.lederer-associates.com