

May 19, 2020

The past few months have presented unique and unanticipated challenges for everyone. I am very pleased and proud with how everyone at Appleton Partners has responded. Governor Baker's "Phase I" reopening plan is likely prompting questions concerning our plans and I wanted to emphasize a few points.

First and foremost, Appleton Partners has been open and fully operational all along. All aspects of our business – portfolio management, trading, systems interface, operations, client service, client communication and more – have remained highly efficient and productive in a "work-from-home" environment. Nonetheless, we look forward to and are planning for a prudent return to our offices at One Post Office Square. This process will be carefully undertaken based on several core principles.

The health and safety of our employees and their families, and the interests of our clients, are our top priorities. The proven success of our remote operations affords us great comfort and flexibility as we plan for an eventual return to an on-site environment.

Flexibility and teamwork have always been core Appleton values. We are holding individual conversations with each employee to discuss their own personal circumstances. There will be no mandate requiring employees to work solely from our onsite Boston office, for the foreseeable future.

Some of our employees are eager to return to our physical offices. We are assessing all of the guidance and issued protocols to safely implement this plan and will phase into this transition without announcement of specific dates or number of employees involved. The situation remains too fluid and we feel it is far more important to develop customized, smaller scale in-office accommodations.

These plans are being developed based on state guidelines, close consultation with building management, and extensive intracompany communication. We are assessing how many individuals are interested in returning in June and later this summer, and developing in-office workflows, physical space modifications, and other logistics aimed at ensuring a safe and seamless reentry.

We will continue to communicate regularly and invite you to reach out at any time. Please also visit [www.appletonpartners.com](http://www.appletonpartners.com) for topical market commentary, news and announcements, and other information. As always, I greatly appreciate your confidence in Appleton. Good health to you all.

Best regards,



Douglas C. Chamberlain, CFA  
President and Chief Executive Officer