



March 16, 2020

Dear Clients, Friends and Alumni,

As the global coronavirus (COVID-19) pandemic evolves, we wanted to let you know that Algonquin continues to closely monitor and actively respond to recent developments. The health, well-being and safety of our colleagues, clients, business partners and communities is our number one priority. We are pleased to say we continue to operate as normal with a healthy work force. All operations across the firm continue uninterrupted and we remain focused on doing what we do best--providing the highest quality investment advice for our clients.

We have worked hard to prepare Algonquin for this type of event. We have developed and regularly test our Business Continuity Plan (BCP) to prepare for events that force us to work remotely. We have invested significant resources (time and capital) to develop a reliable and comprehensive technology platform to support our business in an activated BCP environment. Our corporate phone system is programmable, so the numbers our clients are used to dialing will automatically be routed to the intended employee. Our computer system is equipped with a secure VPN in order to ensure digital protection of all data, and remote access capability.

While employees were encouraged to work from home late last week, beginning March 16th, all employees will work from home for the foreseeable future. We will continue to monitor the situation in the hopes of getting more certainty and guidance from the relevant public health experts and government officials. We will continue to rely on their recommendations and expertise to inform our decisions.

Thank you for your trust and continued support. We will work together to navigate the difficult capital markets as an effective global response is developed to address this health challenge. Please know that our commitment and ability to provide exceptional service remains the same. We will continue to keep you apprised of important developments as they occur. We wish you, your family, colleagues and friends the best through this uncertainty.

Sincerely,

George Hubbard



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