

Good morning,

Our firm supports increasing or eliminating caps on bond trades reported to TRACE. This would increase transparency and reduce costs to investors.

If you have any questions, please let me know.

Tom

Thomas Balcom, CFP®, CAIA, MBA

1650 Wealth Management

255 Commercial Blvd., Suite 200

Lauderdale-by-the-Sea, FL 33308

t. 800.658.9560

f. 866.574.1087

TomBalcom@1650wealth.com

www.1650wealth.com

www.facebook.com/1650wealth

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