



**Email to Cal Cap Clients**  
**Subject: Market & Downturn Strategy Updates**  
**Date: March 9, 2020**

Dear Client,

This email is for informational purposes. No response is required on your part.

Just a brief reminder that we are prepared to continue implementing your Downturn Strategy (Buy, Hold, Hedge, Hide) whether it's tomorrow or in the coming days.

The first downturn portfolio update occurred at the end of February when the Dow Jones Industrial Average (the stock market) was at about 26,500.

As you likely know, the market closed today at 23,851.

The second downturn portfolio update is right around the corner at 23,600.

Please remember that when market-disrupting events occur they create opportunities for seasoned and emotionally competent investors to purchase solid investments at a steep discount.

Just as important, this event too shall pass. And when it does, we will have taken advantage of the volatility on your behalf as many times as necessary to make sure you profit when other investors panic.

As always, please call us when you need us.

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