



CAPITAL

WEALTH INVESTMENTS

ZULLO INVESTMENT GROUP

Dear Investors:

Quarter 1 2020 Review:

Please take the time to review your quarterly performance review from Capital Wealth Investments. We truly hope that everyone is safe and healthy during this unprecedented time. Our firm thought it was very important to include commentary about the markets and your particular accounts/portfolio's.

Since the March 23rd low on the major US indices, the markets rebounded much sooner than typically occurs. Your quarterly report will not show or illustrate this rebound as the quarter finished March 31st and much of the rebound occurred since then. Having navigated now through three of these market downturns over the past 20-years, we find it extremely important for clients to be patient and not overreact one way or the other to the market conditions.

Since the inception of our firm we added robust software that allows us to perform a holistic risk assessment of our clients' portfolios. Many of our clients have been provided this information during review periods or phone conversations over the past few years. If you would like to review your risk profile and your entire financial plan, please do not hesitate to contact us for either for a Zoom review or a phone conversation. Please remember, if you have not run a financial plan or would like to update your current plan, we are here to execute any changes or start the process. Our firm takes great pride in looking at the many aspect of planning from asset risk, estate planning, trusts and most important during this time insurance planning.

A critical component of our clients' outcomes is having a process to manage risk-reward investing. We feel it is extremely important to illustrate this point during this period.

Again, we thank you for your business, your trust and welcome your response.

Sincerely,

Tracy Zullo
Managing Director
Capital Wealth Investments

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