



Hi, it's Jon Wax with Waller & Wax Advisors. We have all seen the volatility that is going on. And there are lots of concerns out there. When we have periods of extended rise in the market, it is typically followed by elevated and concerning volatility. Geopolitical issues are exacerbating the impact on markets.

It is not good to chase the news, and adjustments should only be made if long-term trends or your needs change. That is why we remain diversified. Not all areas are being hit hard by what is going on. Markets will typically bottom before the news cycle gets better. Right now, it is time to exercise the most important commodity on Wall Street; PATIENCE.

The world is unified against the hostile actions of Russia. From turmoil and conflict comes opportunity. Our managers and expert research are built to navigate this. Diversified portfolios are weathering better than concentrated areas.

We have volatility and market uncertainty resources that we are making available to you. If you keep an eye on your email inbox, you will see that we have had webcasts hosted by Larry Adam, the head of Raymond James Research. He has brought different experts, like the energy analyst or DC policy expert, and other people explaining what is going on, how things should be interpreted, and how to navigate through all of this.

If you have any questions or concerns, please reach out to us and let us know. We would love to talk with you. You can reach us at (813) 221-1956 or you can email concierge@wallerandwax.com. If you have any friends, family members, or others who are concerned about what is going on and would like input and guidance, please make an introduction to us. Again, this is something that is going to pass.

There is an old saying, "it is always darkest before the Dawn." What is important right now, again, is to exercise patience. Let us know if you have any questions, and we will keep you posted as things develop. Thank you.

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