



Coronavirus and Epidemics: The Cause and Effect on Financial Markets

As you have likely seen, 'COVID-19', otherwise known as the Coronavirus, has been making headlines that have rippled through financial markets.

As with any virus and epidemic, we do not want to downplay the significance that this may have on the health of the global population and economy, as the effects could stretch beyond your portfolio. However, in looking at history of past epidemics and similar market moves, the short and long term results may be surprising. We hope you find the commentary below from one of our fund managers at Cliffwater LLC informative, timely, and help to add a historical lens around the noise that have troubled markets as of late.

We understand how unsettling market declines like this can be. It is perfectly normal to be alarmed, it's also important to remember that everything looks bigger up close. During times of volatility and market swings, as humans, we are emotional before we are logical. As your trusted advisors, we strive to remain data driven, stay focused on the long- term and steadfast in adherence to our clients' financial plans. We want to reassure you that we are monitoring the situation very closely and making adjustments as market conditions warrant.

To read Cliffwater's article in full, [click here](#)

For additional information and resources regarding COVID-19, we encourage you to visit the following websites:

[US Centers for Disease Control & Prevention](#)

[The Mayo Clinic](#)

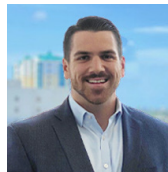
[World Health Organization](#)

[Johns Hopkins University Mapping of Global Cases](#)

As always, please feel free to reach out to either of us at any time with any questions or concerns – we are here!



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