MATSON
FINANCIAL ADVISORS, INC

Registered Investment Advisor

Financial Planning • Employee Benefits • Wealth Management

I recently came across a letter (see page 2) in a client file that caused me to say out loud "hmmm, things really don't change much, do they?" In this letter sent to clients (I know some of you may still have a copy in your old files) I commented about the Federal Reserve chairman driving interest rate changes, a geo-political conflict brewing in eastern Europe, a President that was at risk of impeachment, higher volumes of computer trading creating volatility in markets and growing technology fears. In spite of the uncertainty facing markets and investors that summer, the stock market continued to climb.

My advice at that time was to take Warren Buffet's advice "the simple principals of investing is laying out money today to get more money back in the future. That was the situation 50 years ago and it will be the situation 50 years from now." I concluded the note reminding clients to remain properly diversified and appreciate the benefits of being patient, long term investors. That note was sent in the summer of 1999.

With an additional 20 years of perspective I still believe in the wisdom of Warren Buffet's advice quoted above and witnessed many clients successfully navigate transitioning into retirement and building a legacy for their families. As astute stewards with broadly diversified portfolios our clients have accepted the inevitable upward ebb and flow of market prices and held on (and some didn't even look!) during market hiccups.

As much as technology, politics and headlines change, when it comes to investing it appears "the more things change the more they stay the same" holds true. Remaining invested and diversified through market cycles is our unwavering approach. We remain committed in helping you take the steps needed to stay on track to achieving your personal and financial objectives.

Please reach out with any questions or comments.

Sincerely,

Michael

Michael Matson

If you want to read current market commentary, go to the following link:
resources.cetera.com/marketoutlook1

4 Mountain View Terrace, Suite 104, Danbury, CT 06810 Phone 203-743-0131 Fax 203-743-4086
www.matsonfinancialadvisors.com

June 22, 1999

The Federal Reserve chairman, Alan Greenspan, threatens to move interest rates higher. Our country is in the midst of resolving the conflict in Kosovo. President Clinton suffered through a miserable 1998 and an embarrassing impeachment trial. The world is moving closer to the Year 2000 and the fears over how our computerized world will adopt the new millennium. Investors are flocking to any stock that is remotely linked to the Internet. Day trading is getting to be as exciting as a trip to Atlantic City or Foxwoods.

So how has the stock market reacted to all this craziness? It continues to move ahead, unfazed by some corporate earnings disappointments and the economic news abroad. In a recent article, the legendary investor Warren Buffet stated "the simple principals of investing is laying out money today to get more money back in the future. That was the situation 50 years ago and it will be the situation 50 years from now." I'm glad you are along for the ride.

Enclosed is your updated investment summary and invoice. Also enclosed is an article by N. Russell Wayne, a successful money manager. He believes, like I do, in the discipline of a monitored Buy and Hold strategy and the importance of proper asset allocation.

As always, please feel free to call with any comments regarding your portfolio.

Sincerely,

Michael Matson