



A Personal Note from Cam

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This time is different...how many times have you heard these words before? The global coronavirus pandemic and resulting market slump seems like an entirely new challenge for each of us. But is it really all that different from the major challenges we have faced together over the years?

Please pause for a moment and ponder my question.

And now, please click on the following link and watch this YouTube video by Andy Andrews: [Coronavirus Perspective](#) - Andy is an author and inspirational speaker.

So, what do you think?

In my case, Andy has helped reaffirm my core beliefs in America. I believe that history has a way of repeating itself; the problem is we don't always understand when history is being written!

But perhaps, this time we do. The past week upended normal home, work and school life for many of us. Stock markets plunged, then rallied, and many businesses are now hurting as the number of cases of the coronavirus increases globally and has begun reaching into every corner of the U.S. economy.

When news of the Wuhan China Coronavirus was first reported on News Year Eve, December 31, 2019, I read a World Health Organization (WHO) guideline that was issued to help negate misconceptions associated with the virus. This news caught my attention, and as facts became clearer, on January 23, 2020, CTA first reported details of this virus in a CTA Wealth Newsletter ([click here](#)).

Based on my 38 years of experience, I felt that this virus was going to create a Black Swan event worldwide. My gut told me that what first appeared to be an unforeseen event was going to ultimately create extreme consequences. I hate to admit it, but my mind focused on the possibility that this virus might create a worldwide "Chernobyl" like response.

Behind the scenes at CTA, Trevor led a review of our advisory client's investment holdings and our standing recommendations in place for you, to see if together we felt any updates needed to be communicated to you ahead of a potential Black Swan event. If we felt changes were required, Trevor or I have already reached out to you.

Yesterday morning, March 15th, we had a CTA Team conference call. We discussed and confirmed our commitment to each of you. Each of us pledged to continue to be here to serve you and your

family. We each agreed to strive to provide you with an even higher level of service that you have come to expect from us.

Among several philosophies we teach, we also preach discipline and focusing on things that you and we can control. We practice these philosophies in our own daily life.

Internally, we have decided to practice “social distancing” in all of our interactions. As the WSJ pointed out on Friday, March 13, 2020, this means “helping minimize the transmission of an infectious virus for which no personal immunity exists by minimizing the chance that any one carrier will pass it on to others.” At CTA we will do our part with regard to social distancing and have implemented staggered work schedules and work locations to accommodate the ongoing need of our team and each and every one of you.

The CTA Team is absolutely aware that the Wuhan China Coronavirus (COVID-19) is or will impact each and every one of our lives in its own unique way. While we may provide an update from time to time, CTA’s area of expertise is not about reporting on issues of infectious diseases. I am hopeful that our earlier communications helped prepare you for the serious nature of what we are now faced with.

Moving forward, our intent is to provide you with source information that you can use and decipher however you need to process what is going on. The information provided will be balanced and fair.

The following are links to organizations that are experts on the Wuhan China Coronavirus (COVID-19) –

World Health Organization (WHO) - <https://www.who.int/>

Centers for Disease Control and Prevention (CDC) - <https://www.cdc.gov/>

This past week the Wall Street Journal featured several articles that we felt were very good. Following are several links for your information –

The WSJ spoke to traders, investors, bankers and executives over the course of a week that many compared to the 2008 meltdown or the days after the Sept. 11 terrorist attacks. What follows is an edited diary. [Diary of a Crazy Week in the Markets](#)

Here is a look at how the virus is rippling through every corner of the economy. [How a Virus Upended the Business World](#)

These are the moments smart investors are supposed to prepare for, to be ready to snap up bargains from others desperate to flee the market at any price. Investors with the strength of will to ignore the volatility need only find assets where they are confident that there is little risk of permanent loss to make money in the long run. [Streetwise: Take a Deep Breath and Assess Whether It Is Time to Buy](#)

Last week, we did as we have always done over the past 38 years, as life unfolded for each of us.

We received and returned phone calls. We proactively emailed, and for those few clients without email capability, we mailed via the USPS important client communication to them.

We also had client meetings in our office and held scheduled conference calls.

We helped proud Grandparents establish a College Savings Plan for their one-month old granddaughter. We discussed and recommended that a client update his estate planning documents. We helped a couple link a bank account to one of their new investments so it would be easier to add money into their account. We updated a current year income tax plan. We talked to a client before hip-replacement surgery and followed up with her after the procedure was completed. We helped a widow determine the best approach so she can purchase a new home, and we then communicated directly with her loan broker. To top it off, we also made time to help within our community by providing some much-needed volunteer work with a major non-profit organization we support.

I am finishing this note around 3 PM on Monday, March 16, 2020.

From my perspective, the local communities in which we live are beginning to make wise decisions. Communication is more forthcoming.

On the national front, I believe we are going to see a pause in what has been a constant attack across political lines and our elected officials will finally find a way to work together, for the common good.

In these coming days my advice is clear: Please don't panic. Be smart. Understand the risks and take the necessary precautions. What we are faced with is not a financial crisis but rather a health crisis which tends to be much shorter in duration (typically several months). Banks are in the strongest capital positions ever and strong banks with the ability to lend are obviously important to the sustainability and health of the economy.

Finally, join me in ongoing prayer to a sovereign God who has a purpose for each and every one of us. Yes, the COVID-19 is new and its economic effect is almost entirely negative. But still, I firmly believe this time is not different and we will get through this together.

Please call us if you feel you need to talk about anything. We are here and willing to help however we can. Our office number is (818) 841-1746.

Disclosures:

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Dow Jones Industrial Average Index: The Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ.

S&P 500 Index: The S&P 500 is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

NASDAQ Composite Index: The NASDAQ Composite Index includes all domestic and international based common type stocks listed on The NASDAQ Stock Market. The NASDAQ Composite Index is a broad-based index.

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Citations:

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https://www.youtube.com/watch?v=aCKcEvLUMMQ&feature=youtu.be&inf_contact_key=926e0fc382ad584220137e1c5ee4e3fa4dfbc39d7283b2cb89d5189540b69330

2 - <https://www.who.int/>

3 - <https://www.cdc.gov/>

4 - https://www.wsj.com/articles/diary-of-a-crazy-week-in-the-markets-11584143715?emailToken=2e470d43780e4cc94eeab7700c718e270pRi+CsXT6nB9sM+zpBvQ4i8y0pBWq68YnBmL3F1wiDoNr8qFUgu8VK2fSdmaCVqFo6swO456H/U5PjKCxRHRZmwn+iUo9i/cnvnFIYddLY%3D&reflink=article_email_share

5 - https://www.wsj.com/articles/how-a-virus-upended-the-business-world-11584150596?emailToken=a6efafca45bf8c9f1e47e5871939e239Fgx3qz2lLuBE/vL9BMuV5CLS97O9QailWtmi9h+87Cl6lN3eeYCVJrECYmTT3byMZrbWLZX5XEZ4gg1bVLvCCWghZgsUOGeFBWWFMsbv8g4%3D&reflink=article_email_share

6 - https://www.wsj.com/articles/take-a-deep-breath-and-assess-whether-it-is-time-to-buy-11584129259?emailToken=1b4f5dc15175db13682d2715b18417a6QWelB749ozTWIPIZ6dstZJeah6C80lSteQm7mldUrbnzlAKz3Wsn61sHmx06YrEtc+A9lQAQHpPJWNPI/0tmYhL72fdenPrZ75Qqj2884a9S6sshC9K9ubA3aLumLwZ6&reflink=article_email_share