



MARKET UPDATE | FEBRUARY 24, 2022

After moving forces into some outlying Ukrainian provinces in recent days, Russia commenced attacks on Ukraine overnight. Major indices were sharply down on the event with S&P 500 Futures down about -2.5% as of 9am EST from yesterday's close.

We have been prepared for a market correction for a variety of reasons and holding a higher than normal amount of cash in our asset allocations. If this attack mirrors similar isolated conflicts in the region over the years, we are not overly concerned about the market impact of this event with the information we have currently. What we are concerned with and watching carefully however is this event growing into a unique larger global conflict, continued high inflation, and US government fiscal and monetary responses yielding a "soft landing" for markets.

The fog of war will hopefully dissipate in the coming weeks. As we get increasing clarity during this market downturn, we are prepared to deploy our excess cash and opportunistically purchase additional investments at cheaper valuations as we keep our eyes on the horizon.

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