



March 10, 2020

To Our Customers and Clients:

As you know, it has been a wild two weeks in the market and community. Our immediate concern is for the health of our families, investors and our employees, and we hope that everyone remains safe and unaffected by Coronavirus (COVID-19).


Last week, the S&P 500 fell by about 11.5% and the Dow by 12%, as of this writing Dow futures are down over 1,000 points. As the capital market's uncertainty persists and, we are doing our best to ensure that our greatest asset, our human capital and J. Gunnar family, remains as safe as possible and is able to continue serving our investor base safely. To that end, I have taken action, out of an abundance of caution, to direct all employees to work from home until further notice. We have extensive redundancies and disaster recovery protocols that will make this transition as seamless as possible to both our employees and our investors.

Although we may be the first Broker/Dealer to have implemented this safety protocol, we believe the best thing we can do to ensure continuity of our business at the highest level of safety is to implement the work from home protocol immediately and until further notice. We will be closely monitoring events as they unfold and will make adjustments going forward.

The entire Joseph Gunnar team remains confident in our market's resilience and efficiency as more developments arise in this ever changing climate. Coronavirus may be the "black swan" event of 2020, but rest assured our experienced and mature investment teams have weathered many adverse market conditions in the past, and stand ready, albeit from alternate locations, to seize market opportunities for you that have been created by this challenging situation. Additionally, we stand ready to support our employees and our community by implementing our work from home plan effective March 9, 2020.

Take care of one another and stay safe and healthy.

Regards,



Joseph A. Alagna, Jr.
Chairman & CEO