



Financial Advisors
Independent Objective Advice

NEW ENGLAND CAPITAL FINANCIAL ADVISORS, LLC

Registered Investment Adviser

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Dear New England Capital Clients:

All of us at New England Capital Financial Advisors would like to take this opportunity to wish you and your family a very happy holiday season and a very healthy safe and prosperous New Year. It is one of our greatest pleasures to exchange season's greetings and thank those whose friendship and goodwill are so highly valued.

2018 was a milestone year for New England Capital. 30 years ago, I started New England Capital in my parents' basement after spending five years at a Wall Street firm, including two and a half years managing the branch office in Birmingham, AL. I have been truly blessed during my 35-year career to be able to provide financial planning and advice to wonderful people who have transcended from valued clients to true friends. I thank you for allowing me to become part of your lives.

I want to include my deepest gratitude for the people who have also signed this letter. Thank you for all you do, not only for me, but also for every one of our clients whom you serve so diligently and so thoughtfully throughout the years. It is a pleasure to work with you daily. Your dedication and commitment allows us to continue to strive for excellence in all we do. Your talent and hard work reflect so brightly on me. I am thrilled to formally and publicly thank you in this forum.

I thank those of you who have been with us for decades but also those who have just started working with New England Capital this past year. I give a special welcome to all who joined us after working with Linda Storms, CFP®. We wish her well as she transitions into a well-deserved retirement. For those who don't know, Linda and I started our careers in the same office of the Wall Street firm. Linda and I remained very close over the years both personally and professionally

and she has been part of the New England Capital organization for the last 14 years. I am thrilled to know that Linda will continue be part of our team through the transition period as we get to know you and your families.

I would like to close with a quick market reminder that I wrote about in last year's holiday letter: <http://www.newenglandcapital.com/blog>. 2017 was one of the least volatile years in more than 2 decades. It was the first year since 2006 without a single daily decline of 2%. Obviously, 2018 proved to be very different, as I had discussed last year. From 1900-2016 the Dow Jones Industrial Average has declined more than 5% about three times per year. We experience a 10% or more decline about once a year; a 15% drop about once every two years; and a 20% or more decline happens about once every 3.75 years. Market declines and volatility are normal. So is being nervous during these events. Don't go though it alone. Call us to review your individual situation to make sure you're still on track to reach your financial and life goals. We are committed to your success!

Happy Holidays from all of us at New England Capital

Chris B

Chris L

Linda

Darren

Ann

Jay

Deby

Matt

Michelle