THE DEATH OF MONEY

UNPUBLISHED CHAPTER:

THE DAY AFTER PLAN –

DECLASSIFIED

JAMES RICKARDS

Publisher's Note: "The Death of Money," Jim Rickards' *New York Times* bestseller, is the most important financial publication of 2014. Already it has sold close to 100,000 copies and gained international acclaim. If you have any wealth or assets worth protecting, it's crucial that you read this book. That's why we arranged to send it to you free.

But there's one vital chapter that was pulled out of the final manuscript. It deals with something the U.S. government calls the "Day After Plan."

Emergency preparedness is a vital component of every operation. The U.S. government knows that. That's why they have a strategic plan for any financial hit, natural disaster, or terrorist attack we might face in the future. They absolutely have a plan for when the economy collapses – and that collapse is inevitable. For years, the intelligence community has quietly been running scenarios to have this plan ready to deploy and implement within hours. Unfortunately, almost none of the world's citizens have a "Day After Plan" of their own.

That's what Jim's classified chapter lays out for you.

We feel so strongly about the need for this, we got the rights to this chapter, then we fired up our own printing presses to get his message out to the world. You won't find it online or in any bookstore.

Fair warning: The content of this chapter is controversial, and it's not for everybody. But I sincerely hope you find it useful in structuring a safe, prosperous future for yourself and your family.

Mike Ward



Publisher, *Money Morning*, *The Money Map Report*

THE DAY AFTER PLAN – DECLASSIFIED

Mount Weather, Virginia, and Raven Rock Mountain, Pennsylvania, are two of the most important and secure government sites most Americans have never heard of. In the event of global war, massive natural disaster, or widespread infrastructure collapse that disables the normal functioning of government operations, the civilian and military leadership of the U.S. will relocate to those two locations to continue government operations on an emergency basis.

Mount Weather is located off a state highway in Loudoun County, Virginia, near the Blue Ridge Mountains and is operated by FEMA under the control of the Department of Homeland Security. It is home base for the FEMA National Radio System and is known in official circles by its code name, "High Point Special Facility." It contains a network of underground bunkers known as "Area B" to distinguish it from the aboveground facilities called "Area A." During the 9/11 attacks in New York and Washington, the Congressional leadership was moved by helicopter from Capitol Hill to Mount Weather's Area B.

Raven Rock Mountain is located in Adams County, Pennsylvania, not far from the Maryland border and the presidential retreat at Camp David. This is the main military operations center in the event of nuclear attack or other catastrophe that interferes with the normal operations of the Pentagon at other facilities. The primary command facility is codenamed "Site R," and nicknamed "The Rock."

Raven Rock is the military counterpart to Mount Weather. In the event of a catastrophe or collapse, the civilian leadership will evacuate to Mount Weather and the military leadership will evacuate to Raven Rock. Together, these two facilities, about thirty miles apart and densely connected by secure communications channels, will replace Washington, DC, as the seat of government power.

The Department of Homeland Security conducts classified exercises to practice the use of Mount Weather. The most recent exercise was called Eagle Horizon 14. Past versions of Eagle Horizon have included dirty bomb attacks, cyber attacks, and other forms of terrorism. The exact scenario for Eagle Horizon remains classified, but it could include a massive collapse of global banks and stock exchanges and resulting money riots around the world.

Both Mount Weather and Raven Rock Mountain are operated pursuant to a highly classified plan called the "Continuity of Operations Plan." This is the secret plan for continued operations of the U.S. government during attack, collapse, or natural disaster. President George W. Bush activated the Continuity of Operations Plan during the 9/11 attacks, although this was not publicly acknowledged at the time.

In addition, President Bush declared a "State of Emergency" on September 14, 2001, immediately after the 9/11 attacks. Both George W. Bush and Barack Obama have extended the U.S. State of Emergency from year to year so that the emergency declared in 2001, and with it extraordinary executive powers, continues until this day.

This combination of emergency facilities and emergency powers is designed to withstand any military, natural, or financial shock. The United States Government is ready for a catastrophe. Are you ready?

■ Financial Emergency Preparedness

When most investors consider emergency preparedness, they think of things like portable generators, water supplies, batteries, canned food, and plywood to protect windows and doors from flying debris. But what about a financial catastrophe? What if the catastrophe does not involve hurricanes, earthquakes, or terrorist attacks, but instead involves a catastrophic meltdown of the banking system and stock exchanges? Today wealth is almost completely digital, represented by electrons stored on government or bank computers. When was the last time you held a paper stock certificate or a paper Treasury

note in your hands? Such certificates scarcely exist. What becomes of digital wealth when the power grid collapses or banks shut their doors? It disappears.

Investors assume that these things will never happen. They assume that power outages will be temporary and that if an exchange closes it will quickly reopen. But recent history suggests otherwise. The global financial system has come perilously close to complete collapse twice in the past 16 years.

The first time was Sunday, September 27, 1998, when a hastily arranged four-billion-dollar bailout by Wall Street allowed the hedge fund Long-Term Capital Management to remain solvent and open its doors the next day. Government officials agreed that if Long-Term Capital had failed, banks and exchanges around the world would have collapsed like a house of cards. Wall Street was not bailing out LTCM; it was bailing out itself.

The second time was Thursday, September 18, 2008, when Treasury Secretary Hank Paulson and Federal Reserve Chairman Ben Bernanke met secretly with members of Congress after the collapse of Lehman Brothers. Bernanke warned the Congress that if they did not bail out the banks, "we may not have an economy on Monday."

September 1998 and September 2008 were two warnings 10 years apart. The next crisis is coming; it's just a matter of time. Will it be in September 2018, 10 years after the last crisis? Or will it be sooner? There is no way to be certain about the timing, but we can be certain that the collapse is coming because out-of-control bank leverage and hidden derivatives, pumped up by reckless money printing, are already in place.

The best way to understand central bank money printing is to think of it as wood in a fireplace. The wood by itself does not cause a fire. It needs a spark or flame of some sort. But central banks have piled the wood as high as possible, even up to the chimney, and the spark is just a matter of time. It could be an unexpected bank failure, a natural disaster, or a geopolitical crisis. It doesn't matter. What matters is that once the spark is lit, the fire will burn out of control and destroy investor portfolios.

The next crisis will also be different than those in 1998 and 2008. The 1998 crisis was subdued by Wall Street capital at the urging of the Federal Reserve. The 2008 crisis was bigger than Wall Street and had to be subdued by the Federal Reserve. The next crisis will be bigger than the Fed and can be

subdued only by the International Monetary Fund printing its world money called the "Special Drawing Right," or SDR. The rise of the SDR marks the demise of the U.S. dollar as a global reserve currency. How safe is your dollar-denominated wealth if the dollar itself collapses?

These are questions that investors rarely ask and that your broker cannot answer. But, there is an answer. Investors need their own financial equivalent of Mount Weather and Raven Rock. Investors need to prepare today so that when the crisis comes, they will still have their wealth on the day after.

■ The Flaws In Traditional Wealth Management Advice

Devising a wealth management plan and portfolio allocation that is robust to the kinds of catastrophic breakdown likely to emerge in the years ahead requires some assessment of the dynamics of the breakdown and the likely end state. This is difficult, but not impossible, if investors use the right analytic technique.

Most of the advice offered by traditional wealth managers is seriously flawed because it relies on equilibrium models and assumptions about efficient markets and the normal distribution of risk. An equilibrium model assumes that the economy works like a fine clock that occasionally needs winding or resetting. When the economy is out of equilibrium, such as when unemployment is too high or growth too slow, the policymaker simply has to apply monetary or fiscal policy in the right doses to push the economy back to equilibrium and then normal growth and full employment spontaneously resume. Efficient market theory says that prices or volatility may occasionally appear extreme, but the extremes create opportunities for buyers or sellers who jump in and push markets back to typical levels. A normal distribution of risk model assumes that catastrophic meltdowns of the type considered here are statistically impossible.

All three of these assumptions are empirically and analytically wrong. Markets are not equilibrium systems; they are complex systems capable of producing highly surprising outcomes. Markets can be highly inefficient in

the sense of ignoring presumed "value" for extended periods of time. Extreme events occur with much greater frequency than normal distributions would suggest. In short, the typical wealth manager or policymaker is using tools that are unsuited to the way markets actually work. Only investors who are prepared for extreme events and prolonged turmoil will survive with wealth intact.

Most prognosticators who expect extreme outcomes fail when they lock into one scenario to the exclusion of others. Some analysts predict extreme inflation based on central bank money printing. Others expect extreme deflation based on a combination of globalization, technology, and deleveraging. In fact, both outcomes are possible. We could even enter a world where extreme deflation is followed quickly by hyperinflation or *vice versa*.

■ Wealth Preservation The CIA Way

Given the likelihood of catastrophic outcomes and the uncertainty of the exact path, what analytic technique works best to guide investors through the coming maelstrom? The best approach is to utilize techniques employed by the U.S. intelligence and scientific communities. Analysts at the CIA and the physicists at top-secret facilities such as the Los Alamos National Laboratory routinely face the same kinds of analytic problems faced by investors today. They must draw conclusions and recommend actions based on imperfect information and uncertain outcomes. CIA analysts must foresee the most dramatic and dangerous trends in geopolitics. Los Alamos physicists must simulate the dynamics of thermonuclear fusion reactions without actually detonating weapons. Both agencies solve these problems by using a combination of complexity theory, Bayesian technique, and causal inference. These techniques – straight from the most heavily classified activities of the U.S. government – can be used by investors to solve equally difficult questions about how to preserve wealth through catastrophic market meltdowns.

Complexity theory tells us that the next financial panic will be far worse than those that have gone before based on the enormous scale of the financial system and the dense web of interconnections of the major financial

institutions. The five largest banks in the U.S. today are actually larger than they were in 2008, when they were deemed "too big to fail." They have a larger percentage of the total assets of the banking system and have much larger books of hidden derivatives. Far from solving the problems of 2008, regulators and bankers have made them worse and papered them over with hidden subsidies and guarantees such as "zero interest rate policy," "forward guidance," and "quantitative easing." These phrases are just fancy ways of telling the banks they can have unlimited free money with little fear that short-term rates will rise before they get early warning from the Fed. It's no surprise the banks have used the regulatory green light to leverage up and concentrate their operations to dangerous levels.

Causal inference teaches us that events are "path dependent." This means that the next event in a sequence depends in part on the one that came before. This is the opposite of what the efficient market theorists teach at major universities. They believe that each event in a sequence is independent of the one before, like a coin toss or a roll of the dice. History and science both show that efficient market theory is wrong and that causal inference is a powerful forecasting tool.

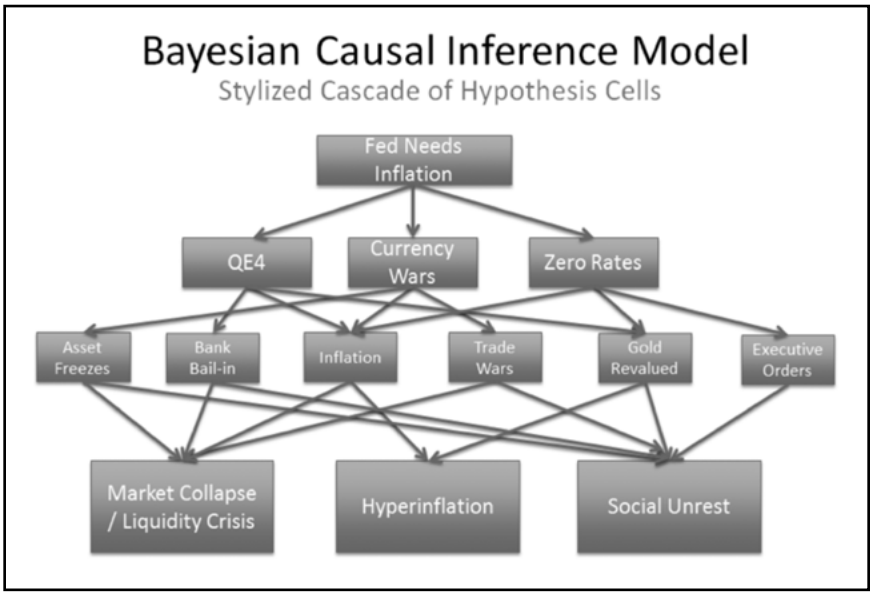
Bayesian technique is a method to predict expected outcomes when the analyst is beginning with imperfect or incomplete information. Think of it as a chart with a large box on top, smaller boxes below it, and many more much smaller boxes below that in a top-to-bottom cascade that results in a mosaic of boxes. Each box represents an event in a sequence of events. Each event has some probability of turning out one way or the other. Importantly, each event-box takes as its inputs the outcome of the box above.

The analyst begins by populating the large box on top with one very important and highly likely occurrence, such as the Fed's wish to cause inflation to reduce the real value of government debt. Based on the output from that event, the lower boxes are then populated with data and produce their own results and so on until the entire mosaic is filled in. At that point, the analyst is looking at a range of possible outcomes. In the real world of finance, you can think of the top box as an announced policy objective and the bottom boxes as outcomes such as hyperinflation, market collapse, or social unrest. These are the outcomes investors need to consider in structuring their portfolios today. A stylized model of Bayesian causal inference is illustrated to the right.

This Bayesian model[1] does not tell you what will happen. It tells you what *might* happen. Most importantly, it has intermediary events that lead to certain subsequent events and exclude others. These intermediary events are what intelligence analysts call "indications and warnings," or I&W. As events progress, I&W will help you determine which path you are on before you get there. This is a much more powerful technique than those used on Wall Street today, which rely on historical correlations that have broken down or pure guesswork with no ability to pivot as actual events unfold.

It is important to understand the concept of truncation. This means that a cascade through the Bayesian hypothesis cells can commence but then be arrested or truncated by government power, or what is called *force majeure*.

Something like this happened in 2008. After the failures of Bear Stearns, Fannie Mae, Freddie Mac, Lehman Brothers, and AIG, it was clear that



1 This figure is highly stylized so the reader can get the basic idea without getting lost in the weeds. An actual Bayesian model might have thousands of hypothesis cells with numerous probabilities assigned to each link between higher and lower cells in the cascade, and the actual processing would be done on a computer. The idea is to show the reader an analytic method that is more nuanced and complex than the typical Wall Street linear, binary mode of analysis, i.e., buy/sell, up/down, high/low, etc.

Morgan Stanley and Goldman Sachs were days away from collapse. The government intervened on an emergency basis to halt the process by turning the two brokerage firms into "bank holding companies" eligible for direct bailouts from the Federal Reserve. Here is a case where the causal path to complete collapse was truncated by government action. Investors need to consider these intermediate outcomes between stability and total collapse in building their portfolio survival strategies.

I&W help you to see that outcome before you get there by identifying intermediate events that allow for certain outcomes and rule out others. This allows you to prepare accordingly for maximum wealth preservation. To do this requires alertness, nimbleness, some liquidity, and the identification of certain asset classes that are robust to all of the possible outcomes.

■ The Top "Chaos Assets"

With this mental toolkit of complexity theory, causal inference, Bayesian technique, and I&W borrowed from the U.S. intelligence community, we can now assess the types of investments that give investors the best chance of preserving wealth in the chaos to come.

The first essential, equivalent to having water and canned goods in your physical survival plan, is gold and silver. Every investor should allocate about 10% of investable assets to physical precious metals. Investable assets do not include home equity or the value of a family business. It should only include liquid net worth that an investor can risk without jeopardizing a homestead or income-producing enterprise. Although some investors prefer larger allocations to gold and silver, 10% is ample. If precious metals underperform or go down somewhat, a 10% allocation will not be devastating. If they go up 500% in a crisis, which is likely, they will provide protection for most of the rest of the portfolio. This asymmetry between risk and reward is the reason a 10% allocation is about right.

Gold is attractive because it is one of the few asset types that perform well in inflation *and* deflation. In inflation, the dollar value of an ounce of

gold goes up, so wealth is preserved. In deflation, the opposite happens at first; the dollar value of gold may initially go down. However, as deflation accelerates, governments become desperate to stop it, because deflation increases the real value of debt, leads to bank failures, and destroys tax collections. Governments must produce inflation to break the back of deflation. When all other techniques such as money printing, zero interest rates, and currency wars have failed, the one technique that never fails is to devalue paper money against gold by raising the dollar price of gold. This is exactly what the U.S. government did in 1933 when it raised the price of gold from about $20 per ounce to $35 per ounce, a 75% increase, in the midst of the greatest period of price *decreases* in U.S. history. Gold was a huge winner at a time when markets and prices were collapsing globally. This can happen again.

Most of the precious metals holdings should be in gold, because it has the greatest liquidity and the best monetary properties. However, a silver "monster box" is recommended. A monster box comes directly from the U.S. Mint and is a sealed box with 500 one-ounce, pure silver American eagle coins. At current market prices, a monster box costs about $11,000. While gold is an excellent store of wealth, a silver coin may be more practical if society breaks down and precious metals are used as a medium of exchange. One silver ounce might buy a week's groceries, while one gold ounce could buy a year's groceries, so silver will be useful for smaller transactions.

Both gold and silver should be held in physical form as coins or bars. Paper contracts for precious metals such as COMEX futures, exchange-traded funds (ETFs), and unallocated gold forward contracts from bullion banks will not perform in a crisis because of counterparty risk. The banks and exchanges will simply terminate contracts in a crisis and send you a check for the last closing price. This will deprive you of the future gains as the panic spreads.

There are some gold funds that back the shares with 100% gold and offer next-day liquidation or physical delivery. These funds can be considered for the intermediate term, but investors must be alert to conditions and be sure to demand redemption and physical delivery before the next panic reaches an acute phase that may make delivery problematic.

Here are two to consider:

- **The Sprott Physical Gold Trust ETV** (NYSEArca:PHYS) is a closed-end trust that keeps bullion stored in vaults in Canada, and unitholders are able to redeem units for physical gold. Charges a 0.35% management fee per year.
- **The Merk Gold Trust** (NYSEArca:OUNZ) is an ETF that holds gold bullion in London. Investors can request delivery of those or exchange their shares for gold coins or bars but must pay a fee of between 2.5% and 7.0% to redeem them, in addition to the 0.40% management fee.

Investors should also avoid "antique" or "collectible" coins. The numismatic value is not worth the premium charged by most dealers. New coins direct from the mint or new bars from a reputable refinery or dealer are fine and carry the lowest commissions.

The next critical asset class to preserve wealth in a crisis is land. Ideally the land would take one of two forms: unimproved property in a desirable location with good development potential and low taxes, or income-producing farmland. Developed property should be avoided because pricing has already been affected by bubble dynamics.

As is the case with gold, unimproved property offers the chance to make gains in inflation *and* deflation. The prospect of rising prices in an inflationary environment is obvious. In deflation, nominal prices may decline, but development costs such as labor and raw materials decline faster. At the bottom of the deflationary cycle, inexpensive development can be done in time to catch the gains on the inflationary side of the pendulum that is sure to follow as government finally takes drastic action to defeat deflation. A good example is the Empire State Building in New York City, which was built at low nominal cost in 1931, during the depths of the Great Depression, and has proved an excellent investment ever since. Farmland can have the same development potential as unimproved land, but also offers current income.

■ Additional Asset Classes For Safety And Flexibility In Crisis

At this point in the portfolio allocation analysis, it is helpful to reintroduce the concept of path dependency and the new concept of optionality. Path dependency means that while the economy may be heading to collapse, there will be many steps along the way, and some portfolio choices that may not be useful at the end might be profitable in the intermediate states.

Optionality refers to the ability to change a portfolio mix quickly using cash, which offers high liquidity and allows an investor to pivot into other asset classes at low cost. In effect, the difference between a low yield on cash and a higher yield elsewhere is the "premium" the investor pays for the option to be able to invest quickly in another asset without incurring transaction costs.

Combining path dependency and optionality points the way to additional asset classes to complement gold, silver, and land.

The first is cash. As noted, cash has little or no yield, but it performs well in deflation, because the real value of cash goes up as nominal prices go down. Cash also offers the investor the ultimate in liquidity when the time comes to move quickly to another asset class, such as gold, land, or art. Investors should not hold bank deposits in amounts greater than the current FDIC insurance limit ($250,000). U.S. Treasury bills and TIPS are good cash equivalents. Investors can also consider liquid deposits in foreign currencies such as the euro, Singapore dollar, Canadian dollar, or Korean won. These currencies are likely to strengthen against the dollar, so a dollar-based investor can remain liquid and make some profit on the currency appreciation.

Another attractive asset class is alternative investments such as fine art and hedge funds. Most investors cannot afford to purchase a $100 million Picasso, but for those who can afford to buy museum-quality paintings and sculpture, a properly sized allocation is attractive. For those with less than $1 million to invest in art, some well-structured funds do exist that allow investors to buy units. The fund manager then pools the investor funds and purchases art, which is then sold over a five-year time horizon.

Not all art funds are created equal. Some are organized by dealers and have built-in conflicts of interest because they are back-door ways for the dealer to finance inventories. But other art funds are well-structured and conflict-free

and offer attractive returns to investors that are non-correlated to traditional stock indices. The time to invest in such funds is now. That's because higher expected inflation in a year or two will make entry points less attractive, and the five-year lock-up may correspond well with the need to exit such investments before the worst of the financial meltdown comes to pass.

The Twentieth Century Masters Collection is one art fund that is open to accredited investors in minimum amounts of $500,000 per investor. It has been around since 2012 and focuses primarily on museum-quality 20th-century American (70%) and international (30%) art selected by a team of world-class art experts. They aim to liquidate up to 10% of the art portfolio each year and distribute the profits from the sale back to investors. There's an annual management fee of between 1.5% and 2.0% along with a 20% performance fee (after the return of investor capital).

Hedge funds also have a place, but they must be selected with great care. Most hedge funds do not live up to their promise of non-correlated returns. They also underperform indices and charge excessive fees. However, some hedge funds are managed by seasoned investors with their own money in the fund who charge reasonable fees and offer attractive liquidity terms such as monthly or quarterly redemptions. A global-macro fund with good terms and good management is an attractive way to benefit from geopolitical and market volatility rather than be victimized by it.

The hedge fund investment I recommend most highly is the wPraxis Trading Approach managed by Willowbridge Asset Management in Princeton, NJ. It's a global macro discretionary strategy run jointly by experienced traders Philip Yang and Frank Marrapodi. They target profits from trading spot, forwards, and futures contracts on currencies, financial instruments, commodities, and equities. The fund seeks stable returns with low volatility and extremely limited risk, and returns have shown virtually no correlation to any of the major indices. Minimum initial subscription of $1 million. Annual management fees are 2% (paid monthly), and incentive fees are 20%.

Traditional stocks and bonds have a place in a portfolio also, subject to careful selection and attention to entry and exit points. Stocks should be limited to companies with hard assets at the core of their businesses. Possible sectors for consideration are energy, agriculture, transportation, utilities,

natural resources, water infrastructure, and mining.

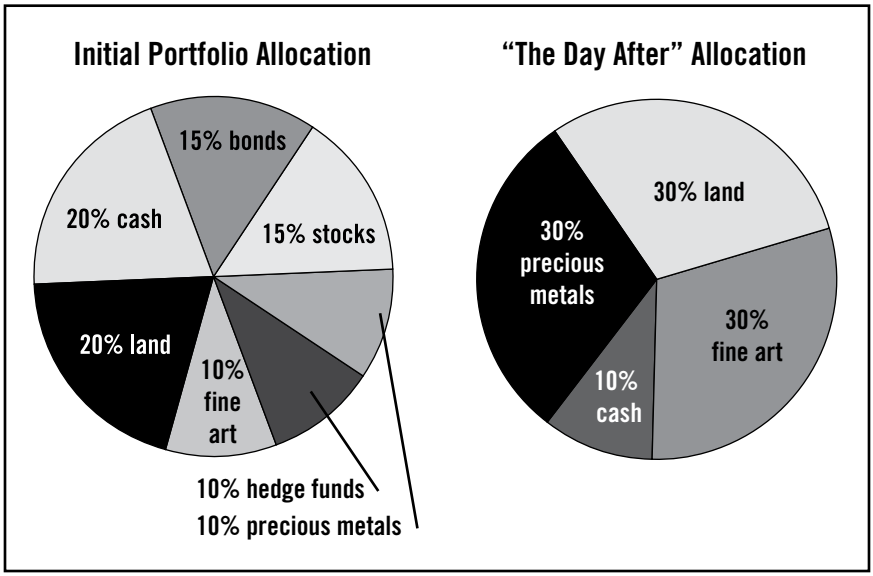
Bonds should be limited to major country sovereign debt to avoid credit risk. Such bonds have been volatile in recent years because of the euro sovereign debt crisis, an excessive debt-to-GDP ratio in Japan, and budget sequester and fiscal cliff fears in the U.S. Such bonds will not default, because the issuers can always print currency to make the needed payments or use central bank buying to prop up the market. They are vulnerable to inflation. Yet, they rally whenever disinflation or deflation appears or when central banks engage in financial repression strategies.

As a result, sovereign bonds tend to move back and forth in a trading range depending on whether inflation or deflation fears predominate. Of course, bond prices move inversely to yields. One strategy is to buy intermediate-term bonds when yields to maturity are in the 3% to 3.5% range, and sell them when yields to maturity are in the 2% to 2.5% range. It's a simple, "buy low, sell high" strategy. Unfortunately investors are emotional and too often "buy high, sell low."

■ THE CODE OF CRISIS INVESTING

The "day after" portfolio consists of a tranche of core holdings that should be owned from start to finish and a tranche of conditional holdings that can be held for now but should be liquidated as the path toward the end game unfolds. The core holdings are gold, silver, and land. The conditional holdings are cash, fine art, hedge funds, and carefully selected hard asset stocks and sovereign bonds. As events unfold, the conditional portfolio can be liquidated, beginning with stocks and bonds, and then continuing through the hedge funds, art funds, and cash. In the end game, the entire portfolio will consist of gold, silver, land, fine art (actual pieces, not a fund), and perhaps some cash if it is still accepted.

A sound initial allocation would consist of 10% precious metals, 20% land, 10% fine art, 20% cash, 10% hedge funds, 15% stocks, and 15% bonds. As "the day after" approaches, I would recommend reallocating the portfolio to 30% precious metals, 30% land, 30% fine art, and 10% cash.



The reason not to begin with the end game portfolio is because of path uncertainty and the fact that some good opportunities will exist in the meantime.

Investors do not have the luxury of a "buy and hold" approach, nor can they "invest and forget." Investors must avoid bubbles in the short run, optimize returns in the intermediate run, and preserve wealth in the long run. This requires a solid understanding of market dynamics, attention to changing events, and a nimble approach to portfolio construction and asset allocation. This is a burden on investors who would like simply to put their hard-earned wealth in the hands of wealth managers and let them do the work. The problem is that most wealth managers are using the same flawed models as the bankers and regulators.

Investors must fend for themselves, relying on whatever insightful analysts and trusted sources of information they can find. Understanding complexity theory, system dynamics, path dependency, and optionality are good places to start. The U.S. government is prepared for the day after the collapse. With the right tools, investors can be too.

Please Note: From time to time, Money Map Press will recommend stocks or other investments that will not be included in our regular portfolios. There are certain situations where we feel a company may be an extraordinary value but may not necessarily fit within the selection guidelines of these existing portfolios. In these cases, the recommendations are speculative and should not be considered as part of Money Map Press philosophy.

Also, by the time you receive this report, there is a chance that we may have exited a recommendation previously included in our portfolio. Occasionally, this happens because we use a disciplined selling strategy with our investments, meaning that if a company's share price falls below a certain price level, we immediately notify our subscribers to sell the stock.

NOTE: Money Map Press is not a broker, dealer or licensed investment advisor. No person listed here should be considered as permitted to engage in rendering personalized investment, legal or other professional advice as an agent of Money Map Press. Money Map Press does not receive any compensation for these services. Additionally, any individual services rendered to subscribers by those mentioned are considered completely separate from and outside the scope of services offered by Money Map Press. Therefore if you choose to contact anyone listed here, such contact, as well as any resulting relationship, is strictly between you and them.

THE MONEY MAP PRESS Copyright 2007-present, Money Map Press, 16 W. Madison Street, Baltimore, MD 21201
Phone: 888.384.8339 or 443.353.4519

All rights reserved. Money Map Press provides its members with unique opportunities to build and protect wealth, globally, under all market conditions. The executive staff, research department and editors who contribute to Money Map Press recommendations are proud of our history and reputation. We believe the advice presented to our subscribers in our published resources and at our meetings and seminars is the best and most useful available to global investors today. The recommendations and analysis presented to members is for the exclusive use of members. Copying or disseminating any information published by Money Map Press, electronic or otherwise, is strictly prohibited. Members should be aware that investment markets have inherent risks and there can be no guarantee of future profits. Likewise, past performance does not assure future results. Recommendations are subject to change at any time, so members are encouraged to make regular use of the website and pay special attention to Money Map Press updates sent out via e-mail. The publishers, editors, employees or agents are not responsible for errors and/or omissions.

Privacy Notice

You and your family are entitled to review and act on any recommendations made in this document. All Money Map Press publications are protected by copyright. No part of this report may be reproduced by any means (including facsimile) or placed on any electronic medium without written permission from the publisher. Information contained herein is obtained from sources believed to be reliable, but its accuracy cannot be guaranteed. Money Map Press expressly forbids its writers from having a financial interest in any security recommended to its readers. All Money Map Press employees and agents must wait 24 hours after an Internet publication and 72 hours after a print publication is mailed prior to following an initial recommendation. Money Map Press does not act as a personal investment advisor, nor does it advocate the purchase or sale of any security or investment for any specific individual. Investments recommended in this publication should be made only after consulting with your investment advisor, and only after reviewing the prospectus or financial statements of the company.