



## THE MARKET AT-A-GLANCE

Q2 2019 Update

We would like to take a moment and let you know that we have completed our 2019, 2nd quarter review of your account within our managed program. Based on our review, research, and current market conditions we are recommending a few changes to your portfolio. We are happy to discuss these changes with you further in the office or over the phone. As we completed our quarterly due diligence, we are committed to reviewing risk/return, cost, and yield in all recommendations made. Thank you for the opportunity to assist you and please let us know as we can assist further.

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### Our Investment

1. Focus on managing investment costs in the following areas:
  - Internal investment expenses/fees
  - Sales charges and/or commissions
  - Investment advisory fees
2. Focus on maintaining investment risk commensurate with client risk profile.
  - In addition to personally reviewing our client's accounts to help ensure they are suitable, our process includes a review of the investments being used in portfolio construction through a variety of other resources.
3. Finally, we are deeply concerned about retirement income and inflation risk as we build client portfolios; while we can't control market performance or inflation, our focus remains steadfast as we attempt to improve income and overall return potential while managing risk and cost.

# INCOME STRATEGY

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## **Our Thoughts & Plans**

After completing our quarterly review of this strategy, we are recommending one change in the strategy.

We are still heavily focused on preservation and income generation with this strategy. We plan to exchange the current core balanced fund with another asset allocation fund. This small modification aims to help lower the overall risk while maintaining a strong yield.

# MODERATE STRATEGY

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## Our Thoughts & Plans

After completing our quarterly review of this strategy, we are recommending a few changes to the strategy.

We will maintain our positions in high rated bank loans, international small/mid cap value and large domestic companies. We plan to exchange the current core balanced fund with another asset allocation fund. This adjustment aims to help lower the overall risk while maintaining a strong yield with the opportunity for appreciation.

We also plan to reduce some our small cap holding's and increase our mid-capitalization weighting. The addition of the mid cap fund will help bring more balance and diversification to the strategy.

# GROWTH STRATEGY

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## **Our Thoughts & Plans**

After completing our quarterly review of this strategy, we are recommending one change at this time.

We are still focused on domestic growth, mid-cap domestic securities focused on technology, industrials and healthcare. We plan to reduce some of our small cap holdings and increase our mid-capitalization weighting. The addition of the mid cap fund will help bring more balance and diversification to the strategy.

# AGGRESSIVE GROWTH STRATEGY

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## **Our Thoughts & Plans**

After completing our quarterly review of this strategy, we are recommending one change at this time.

We continue to prefer U.S. equities, primarily in technology, healthcare, consumer discretionary, industrials and financials.

We plan to reduce some of our small cap holdings and increase our mid-capitalization weighting. The addition of the mid cap fund will help bring more balance and diversification to the strategy.

# DISCLOSURES

*Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC.*

*The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual.*

*The economic forecasts set forth in this material may not develop as predicted and there can be no guarantee that strategies promoted will be successful.*

*Stock and mutual fund investing involves risk including loss of principal.*

*Value investments can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time.*

*The prices of small and mid-cap stocks are generally more volatile than large cap stocks.*

*Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and bonds are subject to availability and change in price.*

*The market value of corporate bonds will fluctuate, and if the bond is sold prior to maturity, the investor's yield may differ from the advertised yield.*

*Bond yields are subject to change. Certain call or special redemption features may exist which could impact yield.*

*Government bonds and Treasury bills are guaranteed by the US government as to the timely payment of principal and interest and, if held to maturity, offer a fixed rate of return and fixed principal value.*

*International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors. These risks are often heightened for investments in emerging markets.*

*Because of their narrow focus, sector investing will be subject to greater volatility than investing more broadly across many sectors and companies.*

*There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.*