

Forty4 Financial

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Get ready for the end
of the year

Happy Holiday Season

We wish you all the best during the Holiday season, with many great moments with family and friends.



This is a great time of year (at least in my personal opinion), and also a good time to review the what happened in the past year and make plans for the next.

Here at Forty4 Financial, we are striving to provide even better customer service to our clients and appreciate any feedback you may have.

We look forward to a great 2020!

Year End Reminders

As the year draws to a close, there are a few items you should review while there is still time to act;

- Can you increase your contributions to your retirement plan?
- Have you taken your Required Minimum Distributions (RMD), if any, from your retirement accounts?
- Charitable donations - consider gifting appreciated securities

Let us know if you have questions or would like to discuss your options.

Focus on Impact

At Forty4 Financial we focus on the **Triple Bottom Line - People, Planet & Profit**, both in our daily operations, and most importantly in our investment decisions. Some of the focal points are listed below;

People: Pay fair wages, provide safe working conditions, support the local community.

Planet: Reduce ecological footprint, increase renewable energy, reduce waste production.

Profit: Make money by supplying a product that people want, at a price they are willing to pay.



**Triple Bottom Line –
People, Planet & Profit**

The Triple Bottom Line is based around the inter-dependence and well-being of both corporate, labor and other stakeholders, and takes the indirect and non-financial impacts into consideration as part of running the company.

Often, there is a positive financial result from improved practices, e.g. through lower labor turn-over and more efficient use of resources (incl. less waste production). The companies that excel in this area are often more agile and can react faster to changes in consumer tastes and act more nimbly in the ever-evolving political environment. This can give them a competitive advantage and a better long-term value proposition from an investment point of view.

Portfolio Commentary

In general, we have added to the slight overweight to stocks compared to the benchmark, although each portfolio is individual to each client. The actions of the global central banks have suppressed yields, diminishing the relative attractiveness of bonds to stocks. However, in order to keep the portfolio risk relatively low, the added stock weight has been to quality US companies, as there are still unpredictable global risk factors that need solving (e.g. Brexit, tariffs and trade negotiations).

Within the bond segment, we have added slightly to duration, to act as a buffer in case of equity market turmoil.

Given the uncertainty, we are working to balance the risk so as to capture positive market moves, while being mindful of the downside.

Portfolio details as of October 31, 2019. All information contained herein is derived from sources deemed to be reliable but cannot be guaranteed. All economic and performance data is historical and not indicative of future results. All views/opinions expressed in this newsletter are solely those of the author and do not reflect the views/opinions held by Advisory Services Network, LLC.