

# **Office Hours Summary**

November 8, 2023

### **Welcome New Team Members!**

We want to welcome our newest team members, Violet Zinkerman and Ana George! Both joined us as Lead Operations Specialists in October and we're so excited to have them onboard!

## **Market Update**

#### Positive Signals

- → MSCI ACWI is still posting a +6.7% return YTD and a +10.5% return over the last 12 months
- → Global diversification paid off: The S&P 500 was 10.1% over the last 12 months, compared to the MSCI World ex-USA at 12.6% and the MSCI EM at 10.8%
- → Bond yields are rising

## Reasons for Concern

- No single cause to blame: Maybe the Fed, maybe belief of an impending recession, maybe the war in the Middle East, or maybe stocks were just too expensive
- → Poor performance across the board for 1-month and 3-month periods
- → Small and value are the worst performers

WEBSITE

xyinvestmentsolutions.com

PHONE

360.301.7579

24 E Main St

Bozeman, MT 59715

## **Investment Policy Committee Report**

- 1. Our team is working on publishing updated Trading and Error policies so that they are well documented and easy for you to review!
- 2. Our team is working on launching a bond trading program to make it easy for advisors to choose between fixed income funds and individual bond holdings. *There will be a minimum account size required to utilize this program.*
- 3. Reminder The merger of Core and Core w/ DFA will begin on December 1, 2023.
- 4. Reminder As of January 1, 2024, the option to have dividends reinvested at Schwab will no longer be available. Our practice of checking cash balances daily will capture these dividends and allocate them into the chosen model.

#### **Growth Award**

Cynthia Meyer, owner of Real Life Planning, is our winner for October! Cynthia had the highest \$ net new assets, month over month. Congrats, Cynthia!

## **Important Dates**

- → Office Closed Veterans Day Friday, November 10th
- → Year-End Processing Deadline
  Tuesday, November 28th
- → Early Office Closure: 2 PM MST November 20th-22nd
- → Office Closed Thanksgiving Break
  November 23rd-24th