



faith . discipline . patience

skv three things



I am learning a painful lesson in the dangers of extrapolating past performance into the future. In the SKV fantasy football league, I tied my fortunes to Kansas City Chiefs. They have been doing so well for the last few years. It must continue, right?! D'oh. Stepped on a rake again. If you are a fan of football, you know they are....languishing a bit. Assuming what worked yesterday will work tomorrow, and vice versa is why many frequently "Buy high, and sell low", rather than the often more profitable reverse. Hockey legend Wayne Gretski summed up his secret to success saying a good player "*must go where the puck will be, not where it is.*"



It won't be long before we are fighting for that turkey wishbone! Thanksgiving next week! The wishbone tradition in our home is two people grab hold of opposite ends of the V-shaped bone and pull until it breaks, (while I simultaneously stomped on my opponents foot to get an edge 😊) . The one that ends up with the bigger piece gets his or her wish. (The other, limps about for a few days) Is that how you do it? Remember Nassim Taleb's famous turkey story, highlighting the dangers of extrapolating the past, "*Consider a turkey is fed every day. Every single feeding will firm up the bird's belief that it is the general rule of life to be feed every day by friendly members of the human race...on that afternoon of Wednesday before Thanksgiving , something unexpected will happen to the turkey...*"



Speaking of bones.....We talk about diversification as a cornerstone of investing. We even use a diversification "pie" in our logo. (Oh! That is what that is!) Vik and I are currently contemplating another asset class to add to SKV portfolios...another way to diversify your money....an "alternative investment" to compliment traditional stocks, stocks and stocks... Dinosaur skeletons! Ta-dah! Turns out you can make a lot of "bones" out of their bones. "Stan", a T-rex skeleton recently sold at a Christie's Auction for nearly \$32 million. A dinosaur bones record. It is believed he walked the Earth 67 million years ago. Fun fact to share at the holiday table—some dinosaurs also had wishbones.



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Our office will be closed next Thursday and Friday, the 25th and 26th. U.S. stock market will also be closed on the 25th, but will be open a half day on Friday the 26th.

As always, I'm honored and humbled you have given me the opportunity to serve as your financial advisor. I am lucky to be in the foxhole with the greatest clients in all the land. We hope you view us as your ***friendly, knowledgeable, and reassuring source of financial guidance.***

FAITH

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Michael H. Kaminski, CFP®

President

SKV Group, LLC

1405 Rolkin Court, Suite 202
Charlottesville, Va 22911

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Ph 434.328.8040
www.skvgrp.net

1405 Rolkin Ct., Suite 202
Charlottesville, VA 22911
tel 434.328.8030 fax 434.234.3789
toll free 844.391.3610
www.skvgrp.net
jorgen.vik@skvgrp.net

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