



faith . discipline . patience



Close your text book. Take out a #2 pencil... **Pop Quiz!**

**Match the probability of success--S&P 500 percentages
of rolling periods with positive returns from 1926-2020**

(source: Simple Wealth, Inevitable Wealth)

- | | |
|-----------------------------|-----------|
| 1. 1 Year in the S&P 500 | A. 75.47% |
| 2. 3 Years in the S&P 500 | B. 84.07% |
| 3. 5 Years in the S&P 500 | C. 88.16% |
| 4. 10 Years in the S&P 500 | D. 94.42% |
| 5. 15 Years in the S&P 500 | E. 99.69% |
| 6. Getting Corlis to curse. | F. 0% |

(Answers: A, B, C, D, E, F.)



"Is this a good time to invest, or would we wait until things are less volatile?", asked my prospective client this week. He and his wife are in their late 40's, and meeting with me to *"get serious"* about saving for retirement. Mrs. P. stares at me, slightly shaking her head no...*I think hoping I will agree with Mr. P.* They are nervous *"about Ukraine...inflation...interest rates..."*. Given they want to retire in 20 years, and statistically could need to fund a 20-30 year retirement...I always find it curious that 40+year investment plans can be influenced by current events. Not a logical hesitation—but very, very human. Perspective is easy to lose these days as we are all bombarded so much gloom and doom and every turn. At SKV our gaze is fixed on history, not headlines when mapping out a long term plan. Does it seem logical to you that a multi-decade strategy might be best informed by multi-decade data? In rolling 3 and 5 year periods, the S&P 500 is up over 80%, for 10 year periods it approaches 100%. Mama had it right all along when she said, ***"the best time to invest money is when you got some!"*** There have been 63 different 10-year rolling periods since 1950, the S&P has had a positive return in 61 of them. (BTN research)



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Regarding being bombarded by “information” these days...I read an interesting story about Napoleon recently. *“The great general deliberately delayed responding to correspondence. His secretary was told to wait three full weeks before opening any letter....Napoleon enjoyed noting how often the supposedly urgent issue has simply sorted itself out...”* Ryan Holiday, Daily Stoic. Feels like we would all be wise to control the “input” more—go on a “bad news diet”. Often all the “urgent” news, emails....play to our negativity bias, and raise unnecessary worry, and unfounded fears. Ideally, if something is out of your hands, it should be out of your head too. Easier said than done, I know. *“God grant me the Serenity to accept the things I cannot change....”*



SKV celebrate our 6th Anniversary Thursday. We purposely chose St. Patrick’s Day as our SKV Group start date in 2016 for good luck. That you are a client and friend validates the wisdom of this choice. It is never lost on us how lucky we are to have you in our lives. We very much enjoy working with you, and would welcome the opportunity to offer the same level of planning and service to people you care about. Thank you.

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.***

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