



faith . discipline . patience



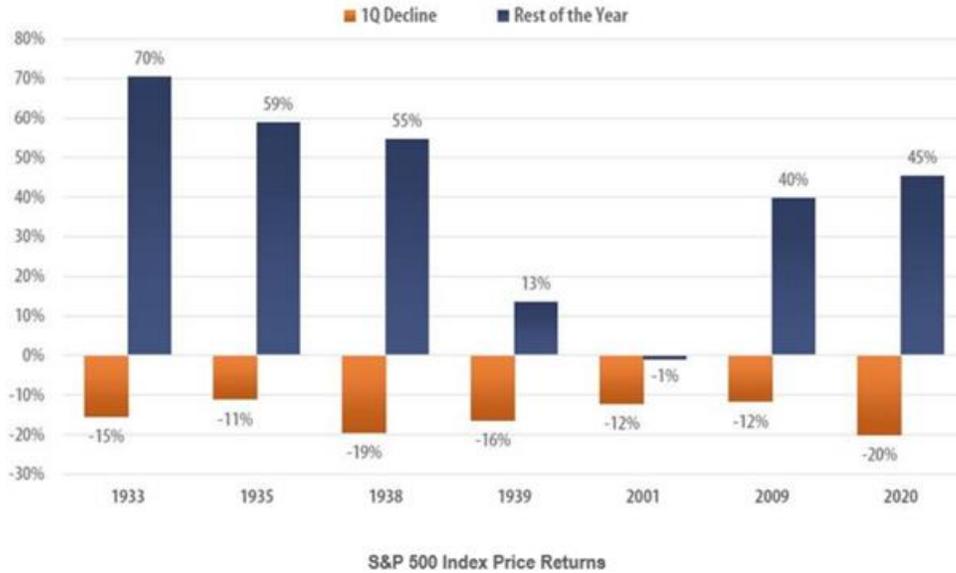
Did you know April is Financial Literacy month? And Smart Money week begins Saturday! So, do I send you a card?—or do you send me one? ☺. We love and believe in the importance of promoting financial literacy. SKV devotes a lot of time to this mission—giving many hours a year to pro-bono coaching, and thru our various writings and events. However, we believe it is important to remember knowledge alone will not change financial outcomes—behavior must evolve too. Think about weight loss. Most people understand what it takes to lose pounds—move more, eat less. It is not a knowledge gap that trips most dieters up, it is likely a behavior gap. Often a coach can help achieve fitness goals—“do this...don’t eat that!”, much like an advisor can help accomplish financial goals, “you don’t want to do that.” We believe that behavior is the single greatest determinant of investment success. And we agree with Warren Buffett’s view that successful investing is more about “EQ”, than “IQ”-- ***“To invest successfully does not require a stratospheric IQ, unusual business insights, or inside information...What’s needed is a sound intellectual framework for making decisions and the ability to keep emotions from corroding the framework.”***

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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S&P 500 INDEX HISTORICAL PRICE RETURNS AFTER DOWN 1ST QUARTER



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The first quarter of 2022 is in the books. Not a book anyone would like to re-read, yuck. Good riddance! A year starting with a down market after the first three months is rare—but surprisingly, historically, usually bodes well for the rest it. In the seven Q1 declines of the S&P 500 Index since 1929, six of those years the market finished meaningfully higher for the full year—with an average return of over 40%. In



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the one year—2001—in which the market never fully recovered from a cringe start, it was only down 1% at the end. Apparently what doesn't kill the market in the first few months, usually makes it much stronger. *Ooh-rah!*



Seems appropriate to quiz you on the eve of "Smart Money Week". According to new research which of the following are true:

- A. Pessimists are 35% more likely to suffer from a heart attack or stroke than optimists? (source: JAMA Network medical journal)
- B. People with greater optimism are more like to achieve "exceptional longevity" and live to 85 or older. (source: Boston University)
- C. *"Optimists are far more likely than pessimists to make smart money moves."* (source: Frost Bank)
- D. Michael Kaminski is the smartest, handsomest, best advisor in all the land! (source: MHK's diary)

All are true!



Most people think the world is getting worse. The data on *soooooo* many important aspects of life suggests otherwise. So, I am going to give you a monthly "booster shot" of Vitamin O (for optimism) to keep you bullish and smart. Today's jab---"*According to World Bank, 42 percent of the globe's population was still living in absolute poverty in 1981...the latest assessment reckons poverty fell to 8.6 percent in 2018,*" -- **Ten Global Trends.**

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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Asset allocation and diversification are investment methods used to help manage risk. They do not guarantee investment returns or eliminate risk of loss including in a declining market.

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

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Charlottesville, VA 22911
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