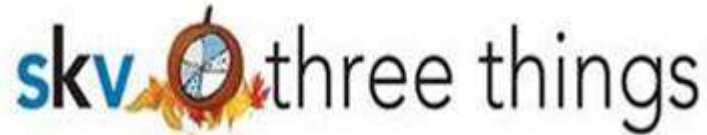




faith . discipline . patience



There is a lot of hand-wringing about interest rates these days. And it is true they have nearly doubled in a very short time. But, to correct a young person that recently commented to me—they are higher than ever! *Oh child please!* Not even close. In October 1981, interest rates approached 20%. While inflation has been bothersome this year—one silver lining for you silver hairs, Social Security COLA adjustments for 2023 will be announced on Thursday, and the increase is supposed to be a humdinger! Some are predicting an increase of up to 9-10%. Remember my partner Vik knows his way around smart claiming strategies—put him to work. Over 90% of Americans take the benefit before it peaks in value at age 70. (SSA) Hmmmm....

When the S&P 500 is Down 25% or Worse Since 1950

Peak	Trough	% Decline	+1 Year	+3 Years	+5 Years	+10 Years
12/12/1961	6/26/1962	-28.0%	31.2%	69.2%	94.8%	171.1%
11/29/1968	5/26/1970	-36.1%	32.2%	44.3%	27.9%	97.5%
1/11/1973	10/3/1974	-48.2%	1.4%	23.8%	42.0%	188.4%
11/28/1980	8/12/1982	-27.1%	43.9%	81.2%	238.6%	403.9%
8/25/1987	12/4/1987	-33.5%	14.7%	34.1%	96.8%	387.1%
3/24/2000	10/9/2002	-49.1%	0.2%	1.9%	21.5%	38.3%
10/9/2007	3/9/2009	-56.8%	-6.9%	3.7%	61.2%	209.6%
2/19/2020	3/23/2020	-33.9%	56.4%	???	???	???
1/3/2022	9/30/2022	-25.2%	???	???	???	???
Averages		-37.6%	21.6%	36.9%	83.3%	213.7%

Data: Ycharts



Year-to-date the S&P 500 is down 25%. Per chart by Ycharts this is the 9th time since 1950 we've seen the index drop by 25% or worse. Of the prior 8 drops, only one took more than 12 months to fully recover. For sure, we don't know when we'll hit bottom, but this shows how low prices don't stay around for too long. Companies adjust all the time to set themselves up for a better future, and eventually stock investors recognize that prices are too low compared to these companies' earnings. There is no reason to think this time will be any different. Btw --October has had some scary crashes...but it's been the month many bear markets go to die. There have been 14 bears since WWII. *"Twelve post-WWII bear markets have ended in October: 1946, 1957, 1960, 1962, 1966, 1974, 1987, 1990, 1998, 2001, 2002 and 2011,"* Jeff Hirsch, Stock Trader's Almanac.



We celebrate the Navy's 247th birthday Thursday. Established during the Revolutionary War, the original Continental Navy was formed, disbanded, and then reestablished nearly 10 years later. The Navy also boasts the world's largest aircraft carrier fleet, over 300,000 active personnel, and nearly 100,000 in the Ready Reserve. (source: Military.com) *"A good Navy is not a provocation to war. It is the surest guaranty of peace."*—Theodore Roosevelt. I know many of you reading this served in our nation's Navy—thank you. **Non sibi sed patriae**—often cited as the Navy



faith . discipline . patience

motto, a Latin phrase meaning “not for self but for country.” (source: 10th grade Latin 101) *USA! USA! USA!*



Next week SKV has not one, but two! Two amazing offerings! **Bull School** on the 18th, “*What Happens To Your IRA When You Die*”, at 7pm. On Wednesday the 19th at noon, the next “**Ask a Pro**” with experts on Senior Retirement living options. A few spots open in both sessions. Email me now if interested in joining us, or want to learn more.

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

DISCIPLINE

PATIENCE

The opinions expressed in this report are those of the author(s) and are not necessarily those of Wells Fargo Advisors Financial Network or its affiliates. The material has been prepared or is distributed solely for information purposes and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. S&P 500 Index: The S&P 500 Index consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market value weighted index with each stock’s weight in the Index proportionate to its market value. Past performance is no guarantee of future results. Wells Fargo Advisors Financial Network is not a legal or tax advisor. Be sure to consult your own tax advisor and investment professional before taking any action that may involve tax consequences. Index returns are not fund returns. An index is unmanaged and not available for direct investment. Past performance is no guarantee of future results. 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.

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

Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN). SKV Group is a separate entity from WFAFN. 1022-00260



faith . discipline . patience

Michael H. Kaminski, CFP®

President

SKV Group, LLC

1405 Rolkin Court, Suite 202
Charlottesville, Va 22911

FAITH. DISCIPLINE. PATIENCE

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

Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN). SKV Group is a separate entity from WFAFN. 1022-00260