

Barenaked Money

QUARTERLY UPDATE | DECEMBER 31, 2024



Recent developments

DON'T STOP ME NOW: Many economic indicators are turning more positive after a mid-year malaise.

SAVE ME: A new (old) incoming President in the US with similarly harsh rhetoric for friends and foes.

UNDER PRESSURE: Medium-term interest rates are rising again. This puts pressure on many aspects of the economy.



Implications for portfolio positioning

IGNORANCE IS BLISS: Please try to ignore politics as they relate to investments.

'TIS FOLLY TO BE WISE: Seriously, political outcomes are hard to predict. Diversify to immunize portfolios against political risks.



Reasons for Optimism

POSITIVE THINKING: Economic growth is still positive, and seems to be improving again.

FOUND OUR ZEN? Lower interest rates are kicking in and inflation is subdued. The economic world seems to be in balance.



Key Risks

ONE OF A KIND: The US continues to excel economically while other global economies are decent at best.

JUST WAIT: Have we still yet to feel the full effects of higher interest rates?



Investment Principles

Our Bohemian Rhapsody. An anthem that will last beyond us.

- Markets go up over the long-term.
That's the headline.
It's a boring one, that's why you don't see it.
- Market timing is impossible. The world is unpredictable and being reliably able to catch the up days and avoid the down days just isn't a thing.
- Time is your protection for long term money.
Cash is your protection for short term money.
- Emotion destroys wealth. Rash decisions or decisions made with a lack of logic or sound advice can really wreck your retirement plans.



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