

AUGUST, 2018

In the three months ended July 31, 2018, the stock markets rebounded from the losses in Spring: the average equity funds rose **3.8%*** and the average fixed income funds gained **0.3%***. However, the impressive gains came with Large Cap funds, up 6.5%*, Small Cap funds, up 9.2%*, and Health Care funds, up 10.0%*. Going the other way were International funds, down (2.2%)*. Your change in portfolio value will, as usual, depend on your mix of investment and specific securities that you carry.

You might notice that your quarterly investment report looks different this quarter. Thanks to you and other clients like you, the investment advisory practice at Werner O'Meara and Co. has grown over the years. Although the practice is still comparatively small, our antiquated and largely manual practice procedures have been long over due for automization. At SSG's conference this Spring I was introduced to Advyzon, a software developer who specifically supports smaller investment practices such as ours. After carefully looking them over, we signed up. There are no changes with your accounts at Shareholders Service Group, Pershing LLC, or NetX360. This platform gives us a better management system and will greatly help us to monitor your account and the others we help manage. As always, there are implementation issues which we will iron out. For example, this quarter shows as beginning on June 29, the date that we began with Advyzon. Advyzon has many great features that we will be announcing as we get further in system implementation.

As we wind down on this spectacular summer, we look forward to economic news driving the economy in the often petulant months of September and October, followed shortly by the mid-term elections in November. When any of these factors or any other financial issues strike you, please give me a call. Meanwhile, enjoy the rest of our summer!

Roger Werner

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* All market statistics calculated from the No-Load Fund Investor Newsletter, Mark Salzinger, Publisher

