



Advisory News Brief

Our *Advisory News Brief* typically highlights pertinent articles or opinions from the Wall Street Journal, Barron's, and other financial news sources. However, three recent excerpts from The Patriot-News are particularly timely and included for your review.

The first is a column we had written. Noting the rather obvious fact that the financial environment today is dramatically different from the financial environment of the not-too-distant past, the article's key point is that it is critical to modify investment tactics when conditions change.

Our philosophy that a disciplined investment strategy should be designed to manage risk, regardless of investment markets or financial climate, is unwavering. Our belief that an investor's specific financial needs and goals should drive this strategy is a given. But effectively accomplishing these objectives requires tactical change. Our periodic *Investment Update* outlines some of the ongoing tactical portfolio changes we make, just as important, the underlying rationale for doing so.

A second article by Jane Bryant Quinn addresses the important concerns of trust and disclosure. While her article outlines a current 'hot topic' in the financial planning industry, it was an issue addressed at our firm's inception.

Roof Advisory Group has always been a *fee-only* investment advisory, management, and financial planning services firm. Our full compensation is completely disclosed and comes directly from the services, not products, we provide. Our firm does not receive commissions, trailers, or referral fees for any work we do. This approach has assured clients of our objectivity and that their best interest is our top priority.

We often work with high-quality, professional providers of commissioned products in helping meet our clients' needs. In certain product lines, such as insurance and annuities, the best product options typically have a built-in commission structure and there is nothing inherently wrong with this. Part of our role is helping clients assess what their net benefit is when these products are part of an appropriate solution.

Lastly, the enclosed cartoon humorously captures the sentiment we've shared with clients throughout the recent economic downturn, i.e. no quick fix will bring the economy back to health. The return of an improved economy, and brighter markets, will be gradual. And, as a newly retired client recently shared, it is in uncertain times like these that the value added by our focus, consistency, and discipline becomes even more apparent and appreciated.