

Golden Gate Wealth Management Insider

A Semi-Annual Publication for our Golden Gate Wealth Management Family

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A CIRCLE OF CARE

We make a living by what we get, but we make a life by what we give - Winston Churchill



Dow hits 23,000! Those headlines recently made Abu reminisce about the excitement over the Dow 600 when he started his career in 1979 and how far we have come. Yet, here we are with our joyless bull market continuing. Many investors are worried that another bear market is around the corner because, on the surface, the world has not changed much and it has been nine years since the last bear market. They argue that now is the time to get out of stocks or lighten up. While it might feel good to take money off the table, seeking comfort has never been the basis of a winning strategy in the stock market. Neither has being a market timer. Meanwhile stocks, in general, have continued to rise.

The stock market tends to be a predictor of future economic change, discounted back to the present. Our take is that there are great things taking place that are not readily apparent. Behind the political noise of the day, our companies are participating in one of the greatest growth and productivity surges the world has ever seen. Interestingly, this technological leap forward is taking place at the same time that increasing transparency (made possible by technology) is making it more fashionable to do the right thing. Even a small shift toward more ethical behavior opens up an even bigger opportunity for American companies operating throughout the world, further validating our "Americanization" theory. In short, we see plenty of reasons why the current bull market could be extended. All this does not imply that our current worldview is without risk. A number of our companies have transformed themselves from innovative upstarts into total global dominators. Consequently, they have huge targets on their backs courtesy of both sides of the political spectrum. This is a real threat. But is that a reason to get out? We do not think so.

What we find interesting and most encouraging is that despite the market's spectacular performance, there is not only no euphoria, but globally, investors remain skeptical and cautious. Clearly, ghosts of the last two bear markets continue to haunt investors from a sentiment standpoint, which is very bullish, as it tells us that this great bull market still has a long way to go in terms of time and distance.

Although the markets have been good to us this year, there have been many heartbreaking stories of tragedy. The US endured two of the biggest hurricanes in recent history, the shooting in Las Vegas and one of the deadliest fires in California history. This doesn't even include some of the many other devastating events of the year that impacted our nation.

While there are many heartbreaking stories of tragedy, the stories of people helping each other are equally heartwarming. We are a nation built by parents, children, friends, and neighbors. We worry about our families, care about our communities, and think about our relationships with others and this planet. We have heard from many of our clients about the support they have provided to others in their time of need. We are proud to be part of such a generous Golden Gate Wealth Management family.

Our heritage as advisors is one of planning, whether through financial plans that account for market volatility or emergency plans in the event of natural disasters. We can all use this time as a reminder for the importance of being proactive and prepared. Our team has resources available to you to help you prepare for the unexpected. We are here for you.



ARE YOU A MEMBER OF THE “SANDWICH GENERATION?”

IT'S COMPLICATED.

Those who took care of you when you needed it are now turning to you for help. But you have your own family to care for, too. As a member of the “sandwich generation” – adults living with and supporting both their children and their parents – you may be asking yourself: Can I do both? What compromises or tradeoffs must be made? With our careful planning, being a successful member of the sandwich generation is not only possible, it can be an emotionally satisfying experience.

As times change and social norms continue to evolve, families are becoming increasingly varied in their dynamics. We don't all look like the conventional nuclear family once famously depicted in “Leave it to Beaver.”

Life in the sandwich generation can be stressful. Caring for an aging parent while supporting your own children presents challenges that many may not understand. Here are things to remember.

PUT YOURSELF FIRST When you're not busy thinking about the time, space and money needed to care for multiple generations, you should be focusing on yourself – and treating yourself well too. Because the emotional, physical and financial aspects of caregiving can take a toll, it's important to put yourself first so you can care for those who matter to you most.

CHAT WITH CHILDREN Talking with your spouse and our team about how to balance priorities is prudent. Involving your kids in the conversation has its benefits, too. Here are some issues to discuss with, and regarding, the next generation:

- Saving for college
- Teaching good habits
- Communicating terms and expectations with adult children who rely on you for financial support

PLAN WITH YOUR PARENTS Not only may you be a caregiver, you also may be offering financial and emotional support too. When caring for your parents, communication and early planning are vital. We are here to guide you during a time that might be difficult. Even if you have a strong, open relationship with your parents, having a conversation about their finances, their future living situation, or the possible need for change is never easy, but necessary. We will help you understand all of the aspects of caring for your aging parents to ensure you have all of your financial bases covered and later life decisions managed as well.

There is nothing more important than family. Remember, tradeoffs don't mean all or nothing in this equation.



A PLAN FOR ALL SEASONS

TRACK YOUR YEAR-END DEADLINES AND LOOK AHEAD TO 2018

PLANNING TO-DO'S

- ❑ **DISCUSS YEAR-END PLANNING:** Ask us to coordinate with your tax advisor and attorney to address year-end financial and tax planning.
- ❑ **PLAN TO HARVEST TAX LOSSES:** We will review and implement year-end tax planning for the upcoming tax season.
- ❑ **HEED DONATION DEADLINE:** Remember year-end gift and charitable contributions deadlines. Be sure to allow enough time to complete donations and keep tax limitations in mind if you plan to give tax-exempt gifts to relatives or friends this year.
- ❑ **SET FINANCIAL GOALS FOR 2018:** Reassess



CONVERSATION STARTERS Timely to-dos for pursuing a life well planned.

MARKET CLOSURES

November 23: Thanksgiving Day
December 25: Christmas Day
January 1: New Year's Day

DECEMBER 29

Last day to take 2017 required minimum distributions for those who turned 70 1/2 before 2016.

DECEMBER 31

New Year's Eve is the year-end charitable gift deadline for check and wire transfers. Don't forget to celebrate your year of successful financial planning.

5 YEARS & COUNTING...



My, how time flies! This year marks the 5th anniversary that our invaluable Sales Associate, Jackie Morales, has been with our team. Her dedication to clients and enthusiasm to provide best-in-class service have earned her accolades from Raymond James. We are grateful for her contribution to Golden Gate Wealth Management and we are honored to consider her as part of the Farukh family. Thank you Jackie—we look forward to your success with us for years to come!

WHY DID YOU DECIDE TO JOIN RAYMOND JAMES IN 2012?

I was ready to take on a new challenge and work in a location I've always dreamed of working in, the Financial District in San Francisco.

WHAT IS YOUR FAVORITE PART OF YOUR JOB?

The endless opportunities to learn new skills and the trust built between clients and me.

WHAT IS IT LIKE WORKING FOR A FATHER-DAUGHTER TEAM?

There's never a dull moment (ha!). I'm not related to the Farukh's, but they're my family when I'm away from home and I see us as a family oriented team that works together to accomplish the same goals.

WHAT IS YOUR FAVORITE LIFE QUOTE?

"We rise by lifting others" - Robert Ingersoll

HOW DO YOU LIKE TO UNWIND AFTER A PARTICULARLY LONG WORK WEEK?

Playing sports with my kids at the park.

WHAT IS SOMETHING NOT MANY PEOPLE KNOW ABOUT YOU?

I'm Nicaraguan and speak fluent Spanish.

IF EVERYBODY HAD A THEME SONG, WHAT WOULD YOURS BE?

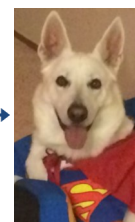
"Happy" - Pharrell Williams

WHAT ITEM ON YOUR DESK DO YOU VALUE MOST?

My family picture from Crissy Field in San Francisco.

WHAT IS YOUR FAVORITE OUTDOOR ACTIVITY?

Going on long runs with my German Shepherd, Einstein →



WE'VE GOT YOU COVERED

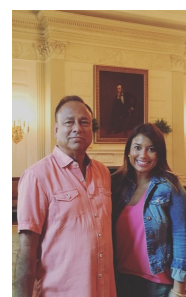
In an effort to stay on top of new trends, strategies and solutions — as well as the outlook for the market — we will continue our education and exercise due diligence on your behalf. Here are some of the ways we've got you covered.

RAYMOND JAMES NATIONAL DEVELOPMENT CONFERENCE

Abu and Misty attended the Raymond James National Summer Development Conference in Washington, D.C. This year's conference theme was "Invested in the Future," which revolved around the idea that, as advisors, we must look ahead to technology advances and other forward-looking strategies to help better prepare you financially for your future. In addition to education sessions and presentations centered on enhancing client service and business strategy, the conference also gave us the chance to catch up on the latest industry standards and regulatory changes in today's complex financial marketplace. While in D.C., we had the opportunity to hear from former Federal Reserve Chairman, Alan Greenspan. We also had a chance to take a White House tour and hear Senator Diane Feinstein speak at a constituent breakfast.



Paul Reilly, Raymond James CEO
Dennis Zank, Raymond James COO
Tash Elwyn, Raymond James President of Private Client Group



Abu & Misty touring the White House



Alan Greenspan, Former Federal Reserve Chairman
Tash Elwyn, Raymond James President of Private Client Group

FESTIVAL OF GLOBE



Dr. Romesh Japra, Founder of FOG
Pallavi Joshi, Indian Film & Television Star

Our team and Raymond James sponsored and participated in the Festival of Globe in Fremont. FOG is the Bay Area's premier multi-ethnic cross-cultural week long festival which raises funds in support of various social issues faced by diverse communities. The theme for 2017 was *Celebrate Diversity*.

SERVICE ASSOCIATE ENRICHMENT CONFERENCE



Derek Radulski, Western Division Administrative Manager

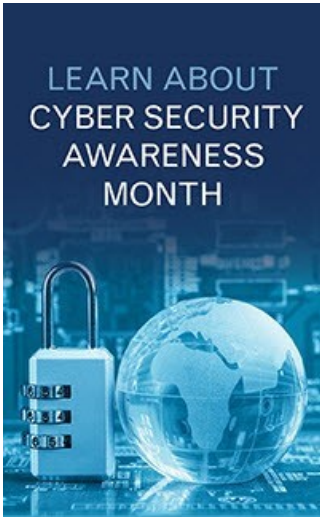
Jackie was nominated by the Western Divisional Management team to attend the invitation only event at our headquarters in St. Petersburg, Florida. Jackie attended meetings that provided insight into firm initiatives and updates. She also had the opportunity to network and share best practices with other associates at Raymond James from around the country.

THE CONNECTED CLIENT

THE ACCESS YOU NEED WHEN YOU NEED IT

HOLIDAY SHOPPING IN MY PAJAMAS?

YES PLEASE! It's the gift-giving season, and Americans plan



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CYBER SECURITY
AWARENESS
MONTH

to do almost half of their shopping from the comfort of their home computer, tablet or smartphone. But after the well-publicized and enormous data breaches, it is wise to consider the safety of your credit card and other personal information as you make online purchases.

Here are easy-to-do safety measures:

- Make sure you have updated security software
- Make sure the websites you are using are legitimate—look for the closed padlock icon on your browsers address bar
- Do not give personal information on websites you don't trust
- Be cautious about using personal information on public Wi-Fi
- Change your passwords regularly
- Be wary of emails from retailers requesting information
- Sign up for fraud alert programs offered by your bank or credit card provider

WHAT SETS OUR FIRM APART?

WE CARE.

We see each other as family at Raymond James. We care for one another and look after one another. When Hurricane Irma swept past our Raymond James headquarters in Florida, we all came together as one big family. Here's how:

- Raymond James donated \$500,000 to recovery efforts
- CEO, Paul Reilly, pledged to match \$100,000 of donations from Raymond James associates
- Our Executive Committee pledged to match another \$135,000
- To help with the cost of evacuation and storm-related expenses Raymond James has earmarked more than \$1 million to provide assistance to associates
- Raymond James opened up our corporate headquarters as temporary shelter for associates and their families in need of housing

RAYMOND JAMES CARES



Your local Northern California Raymond James offices and our team will continue to contribute our time and donations towards relief for the victims of the Wine Country wildfires.

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