



MARKET *Highlights*: Optimism Gives Way to Uncertainty in October

After surging to record highs early in the month, the equity markets pulled back in the final weeks. Cautious corporate earnings commentaries, a spike in longer-term interest rates, and the upcoming elections provided mixed signals at month-end. Interest rates rose during the month due, in part, to concerns over the rising federal debt. Uncertainties surrounding the upcoming elections, the Federal Reserve meeting on November 6-7, and geopolitics are seemingly influencing decision-making; these events may cloud short-term sentiment.

See our [Weekly Recap](#) or [Quarterly Investment Update](#) for in-depth commentary. To subscribe, email clientservices@pgimc.com.

INVESTMENT *Spotlight*: Our Distinctive Approach to Fixed Income

Fixed income assets can play a significant role in meeting a variety of investment objectives:

- Managing risk
- Providing diversification
- Generating current income
- Serving as an alternative to cash

We utilize **hand-picked individual securities managed for total return to tailor fixed income holdings** to each client's needs and adapt to changes in interest rates.

- We **actively manage maturities** based on our interest rate outlook:
 - When rates are rising, we look to protect principal with shorter-term bonds.
 - When rates decline, we look to longer-term bonds for income and capital appreciation.
- We **emphasize risk management** in our investment selection by:
 - Considering the credit quality of the bond as well as financial analysis of the underlying company
 - Utilizing high-quality, investment-grade corporate bonds, municipal bonds and/or U.S. Treasuries
 - Avoiding aggressive strategies that employ leverage, high-yield ("junk") bonds or mortgage-backed securities

Learn more about fixed income investing for your needs. To schedule a portfolio review, call Client Services at (800) 404-6693.

FINANCIAL *Planning*

What You Need to Know About RMDs

Required Minimum Distributions (RMDs):

- The **minimum amount you must withdraw** from your retirement accounts once you reach age 73
- Must be taken **by December 31 each year** except the first RMD can be delayed until April 1 the year after you turn 73
- Taxed as ordinary income unless you donate it directly to one or more charities through a Qualified Charitable Distribution (QCD)
- Miss the deadline and you'll have to pay an IRS penalty

How can Pacific Global help?

- Working with you and your tax advisor to **coordinate your investment strategy with your tax planning**
- **Developing a distribution plan** which integrates your income needs with your investment strategy
- **Providing a financial plan or financial consulting** to address your specific questions or concerns

To schedule a free consultation with a Pacific Global financial planner, call Client Services at (800) 404-6693.

PROFESSIONAL *Highlight*

Jingjing Yan, CFA

Senior Portfolio Manager & Analyst

- Joined Pacific Global in 2001
- Specializes in fixed income



Jing's financial analysis and accounting acumen bolster her unparalleled fixed income expertise.

- Manages portfolios, develops investment strategies, analyzes companies & market trends
- Equity analyst for our Women In Leadership strategy
- Economics degree & Accounting postgrad degree
- Passed all CPA exams in her first attempt
- Enjoys cooking, hiking and traveling – especially visiting National Parks

Read more about Jing and our Team at www.pacificglobal.us