



MONTHLY *Update*

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 monthend. 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 is 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?

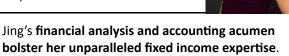
- Working with you and your tax advisor to coordinate your investment strategy with your tax planning
- Developing a distribution plan which integrates your income needs with your investment strategy
- Providing a financial plan or financial consulting to address your specific questions or concerns

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



- 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

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