The **INVESTMENT LETTER**

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Relationships and Results

Over the last forty-plus years, the investment management industry, through innovations like hedge funds, mutual funds, ETF's and now robo-advisors has trended to being ever more product focused and less service oriented. We believe this is a mistake and a dis-service to clients.

Here at Investment Counsel, we're very proud that our firm has been in continuous operation since 1929. In an industry like investment management, which is full of boutique firms, that kind of longevity is a rarity. Most firms like ours are eventually closed or sold off to larger companies. To have remained in business and continued to be privately held and independent for generation after generation, as we have, is quite the feat.

While it's nice to pat ourselves on the back for out-lasting the Great Depression, numerous Presidential administrations and the majority of the competition, the real reason for our success and longevity is the benefits our historical perspective provides to our clients.

What we've learned over the years is the best way to get ahead and stay ahead is to focus on two things – our clients and our client's needs. In other words, despite what the industry thinks, service always has mattered and it does so today, more than ever.

- We've always valued our relationships – choosing to focus our efforts on servicing existing relationships rather than trying to gain new ones at any expense, like some firms do.
- We know our clients by name, not by number and count many of them as friends. Our relationships often run deeper than as a mere service provider.
- We're easy to reach, whether in-person, mail, email or by phone; and there is never an annoying automated answering service that forces you to press button after button to reach a real person.

Regardless of how great a relationship is, our clients still have an expectation that performance also follows suit. For over 85 years we've used the same, proven and effective traditional approach to investment management, refined over the years, of course. This consistent application of the same investment principles has earned us a reputation for having:

- Stability, through all market cycles,
- A real, nearly unparalleled, track record - not merely back tests,
- Real world experience,

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INVESTMENT COUNSEL INC.

Established 1929

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- Tenacity (having survived the Great Depression, which started the year of our founding)
- A name and brand you can trust, and
- Consistency (we're not going away any time soon or changing how we do things),

Our focus on our clients and our desire to do right by them has always guided us away from a transactional business model. We view our clients as partners and therefore we've always adhered to the fiduciary standard – a legal standard that requires us to act in our client's best interests - always.

This is why Investment Counsel:

- Provides unbiased investment advice,
- Avoids conflicts of interests, or, if unavoidable, discloses them, and
- Never sells investment products or accepts commissions.

Having been around for over eighty-five years gives you eighty-five years worth of opportunities to make bad investments and poor choices. We got to where we are by avoiding those pitfalls and by helping get our clients to where they need to go.

Although technology and new ideas have advanced the ways that we conduct our business, our foundation has never wavered. Integrity, accountability, and achievement are what we stand for and what we've always stood for. It's why we can point to a number of multi-generational relationships that have lasted longer than most investment firms have been in existence.

Any company can make outlandish claims; far fewer can actually prove them. Rather than bragging and boasting, we're happy to let our longevity and client centric focus speak for itself.

If you're more interested in having your investment needs met rather than being sold a one-size-fits-all product, we're the investment management firm for you. ■

Investment Counsel News

Inside the Office

We heard you loud and clear! Due to an ever-increasing amount of inquiries, we will soon be offering complimentary financial plans to our clients. Please let us know if you or someone you know has an interest.

Outside the Office

Now that spring has arrived, Chris is looking forward to returning to the golf course.

As it's said: "A good walk spoiled."