

Winch Report

Volatile markets call for active management

As we indicated in the market alerts we sent out in July, our primary focus is to protect our clients and grow their assets. The extreme



market volatility we've seen has been frightening to investors and we want to assure our clients that we have evaluated every account and are confident that they are safe.

Once we are convinced that market conditions warrant it, we will invest more aggressively. This investment philosophy of finding safe harbors during market volatility and investing more aggressively when we believe conditions call for it has served us and our clients well.

In fact, we are launching our new mutual fund based on these same principles and we look forward to allowing a broader range of investors the opportunity to benefit from them.

We have been touched by our clients' responses to our market alerts.

"Thank you for the reassurance! My faith and trust has always been with you, so I just don't pay

attention to T.V. or newspapers," said one client.

"Thanks for the alert! This is the time to encourage and cherish your

financial advisor," said another.

The challenges facing the market and, in fact, the world, are very real. While we are confident that we will see solutions to these troubling problems eventually, we have not seen them yet.

The European Sovereign Debt Crisis, which has been dominating headlines since Greece first announced its austerity measures in February of 2010, has still not spawned any genuine solutions. Japan's national debt remains at roughly twice their GDP (although that debt, unlike the United States, is entirely self-funded. Japan generally does not borrow from foreign countries.) French banks may be headed toward insolvency. And, here at home, the U.S. economy, which has been supported by the federal stimulus package for the past year, has seen only 1% growth in the GDP.

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Winch Financial CEO Christina Winch, CFP® has been named to the Sports Financial Advisor Association the same week her company landed on the *Bloomberg Wealth Manager's Top Wealth Manager's* list. Earlier this summer she was named to *Financial Advisor Magazine's* list of Top Financial Advisors in the country.

This marks the eighth year in a row Winch Financial has been named to these two prestigious lists, which measure success in the industry based on assets under management, number of clients, and profit margin.

The SFAA was created in 2004 to promote a network of licensed financial professionals that provide first-class financial planning expertise to professional athletes, coaches, players associations, and athletic organizations.

Winch Financial has been working with both retired and active athletes and their families.

Walgreens launches employees with disabilities program

Guest Column by Mike Williams
NAMI board member

In an era when most employers are “walking the other way” with regard to employing those people with brain and behavior disabilities, Walgreens has taken a revolutionary action.

In a recent interview with the quarterly publication associated with the Brain & Behavioral Research Foundation, Randy Lewis, Senior VP of Supply Chain and Logistics, explained the Walgreen program of hiring one in every ten new employees from the class of people with disabilities.

The Walgreen program is offering people who have been shut out of the work force in the past “real jobs with real paychecks in safe and welcoming environments”.

When asked by The Quarterly staff, Randy expressed his opinion that offering job opportunities for disabled workers, including those with a mental illness is a responsibility for corporations that the Walgreen Company takes very seriously.

Since the introduction of this program in 2004, The Walgreen program has become a model for other National Corporations. Through the leadership of Randy Lewis, several major corporations have embraced the model pioneered by Walgreen. Randy’s division has led “boot camps” where managers of Companies like Best Buy, Sears, Clarks, and GlaxoSmithKline have



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Saturday, October 8
9 a.m.
Memorial Park

spent the time to learn to replicate this program in their companies.

Like most revolutionary programs, Randy’s motivation for starting the program was very personal. He has a son diagnosed with the brain disorder of Autism. Like every other parent who has a child with a disability, he was worried for his son’s future. He was haunted with questions like, “will he be able to work in the real world? Is he going to have to rely upon disability coverage? Would he be sentenced to sitting in front of the TV or computer screen instead of being engaged in the world?”

Randy was certain that his son and other persons with a disability could perform any number of jobs at Walgreens. But first of all, someone had to give them a chance to work.

Initially, Randy was able to convince top management to give this employment program a try within the context of running the business while recognizing the companies’ responsibility to its shareholders.

Secondly, they had to develop a sustainable model that would work for Walgreens and be good enough to show to other companies explaining that if it works at Walgreens, it will work in other companies.

The third consideration was to just **start the program** without having answers to all the questions that will come up ahead of time.

In summary, American business has the answers to many of our social problems if they will allow executives with the passion demonstrated by Randy Lewis to try something different.

Walgreens is a great role model for other companies that desire to “walk their talk” on being a good corporate citizen.

To see a short video featuring Randy Lewis, go to the Walgreen.com website and click on social responsibility. Then search “Randy Lewis”. The video shows Randy being interviewed by celebrity Leeza Gibbons where he stresses the positive effect on “regular” employees by working next to productive employees with disabilities.

Here are a few quick facts about our new mutual fund

We've been preparing for months to launch our new mutual fund and we're very excited to announce that the fund will soon be available to our clients.

In advance of the launch, we would like to answer a few questions you may have.

What is a mutual fund? (This answer is courtesy of Money Magazine senior editor Walter Updegrave)

A mutual fund pools money together from thousands of small investors and then its manager buys stocks, bonds or other securities with it. When you contribute money to a fund, you get a stake in all its investments. That's a big deal: Since most funds allow you to begin investing with as little as a couple thousand dollars, you can attain a diversified portfolio for much less than you could buying individual stocks and bonds. Plus, you don't have to worry about keeping track of dozens of holdings - that's the fund manager's job.

The price for a share of an open-end fund is determined by the net asset value, or NAV, which is the total value of the securities the fund owns divided by the number of shares outstanding.

If a mutual fund has a portfolio of stocks and bonds worth \$10 million and there are a million



shares, the NAV would be \$10. A fund's NAV changes every day, depending on the price fluctuations of the fund's holdings.

What is the advantage of Winch Financial's new fund?

The biggest advantage to our clients is that this fund uses strategies we've already had in place for several years. We're familiar with them and so are you. These strategies are time-tested and they can be extremely effective in a mutual fund like this because they're designed to take advantage of market momentum. Most importantly in this age of extreme market volatility, this fund will have the ability to move to an all cash position. This is not the case with most mutual funds.

Who will be making the investment decisions?

Winch Financial CEO Christina Winch will be making the investment decisions herself, along with her investment team of

Winch investment analyst Jeremy Landskron and Winch Director of Operations Level II Sandy Shultz.

Do you have to be a Winch client to invest in the fund?

No. This fund is available to the public. Anyone who wishes to purchase this new mutual fund can do so. A fund prospectus and fund application will be provided to any interested investor. These documents, our statement of additional information (for information beyond the scope of the prospectus) and our information sheet (which summarizes these facts) will all be available on the fund's website: www.ginkgofunds.com.

Where can this fund be purchased?

The fund will be available initially at TD Ameritrade and also can be purchased directly. In the future, we plan to include other platforms, but due to their low trading fees, we are launching on TD Ameritrade.

When will the fund be available to us?

The fund will be available to the public approximately 24 hours after the launch, which is scheduled to take place early in September.

Winch Financial

Founded in Appleton, Wisconsin by Christina Winch more than 30 years ago, Winch Financial has become a nationally recognized, full service financial planning firm.

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Oh baby, look who came to visit!

The whole office came to a standstill for a few minutes on Friday, August 26 when Investment Analyst Jeremy Landskron's wife Amanda Leigh stopped by with their twin little boys. Parker and Isaac, two months old, charmed us all. Violet Bauman, six months old and the daughter of client services representative Beth Bauman and her husband Ron, was unable to join us. But, she is so cute we included her picture too!



Left: Jeremy, Amanda and the boys.

Right: Vicki Weinaug holds Isaac, Christina holds Parker.



Kris Kersten and Parker



Violet Bauman



Meghan Lund with Parker and Sandy Shultz with Isaac.



Left: Lyn Moser with Isaac.

Right: Laura Biskupic, Isaac and Isaac's mother Amanda Leigh



Domestic, world issues inspire cautious approach

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Based on legislation already in place, the U.S. economy will face some fiscal challenges in 2012 as well, including higher taxes and spending cuts.

In this environment of a global economic slowdown, we understand that preserving capital becomes a priority. That's why we are seeking

stable high dividend paying stocks. As we climb toward fiscal health, however, there will be periods of calm. Historically, within bear markets like the one we're currently seeing, there are cyclical bull markets.

There will be opportunities to invest and we'll be ready, both within our investment department and in our mutual fund.