



## Private Wealth Management

### The JPR Group

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# THE JPR GROUP QUARTERLY NEWSLETTER

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## The JPR Group Team

Front photo pictured left to right: Melissa Steele, Jacqueline Rowe, Michelle Humphrey, Drew Richey, Andrew Boyles, Shawn Perry, Mike Jennings, Josh Marson, Savannah York and Brooke Canary

**Shawn M. Perry, CFP®, CPWA®**  
Director | Branch Manager

**Michael L. Jennings**  
Director | Financial Advisor

**N. Drew Richey, CFP®, CRPS®**  
Senior Vice President  
Financial Advisor

**Joshua J. Marson, CIMA®**  
Vice President | Financial Advisor

**Andrew D. Boyles**  
CFP®, QPFC®  
Financial Advisor

**Jacqueline Hunt Rowe, CFP®**  
Branch Administrative  
Supervisor

**Melissa Steele**  
Client Specialist

**Michelle Humphrey**  
Client Assistant

**Brooke Canary**  
Client Assistant

**Savannah York**  
Client Assistant

**Investing In An  
Election Year**

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Private Wealth  
Management

The JPR Group

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# SAVE THE DATE

Mark your calendars for our **virtual** Financial Market Outlook on Friday, October 23rd at 11:30am CST. We will email an invite with directions for logging in and watching. Our guest speaker will be Mark Eibel of Russell Investments.

# OFFICE UPDATE

We are now rotating two different groups on a weekly basis, giving all of our team members a chance to work in the office every other week. Unfortunately, we are not able to host clients in the office just yet. Our door is still locked, so please call ahead of time if you need to stop by. Many requests can easily be handled over the phone or electronically, saving you time and a trip to our office!

# NEW JPR WEBSITE COMING SOON

We are so excited to announce that we have a new JPR website coming in the next couple months! We can't wait for you all to see it. It will be very user friendly and will host a wealth of important information.

# SWING FOR HOPE GOLF SCRAMBLE



The JPR Group was honored to be the title sponsor of the 10th annual Swing for Hope Golf Scramble benefitting Hope House. The focus of the scramble was Hope House's new Women's Program living space that is currently being built and we were excited to partner with them for this event. A note from Shawn and Drew: When a golf scramble says rain or shine, they mean it! As you can see from the photo, we got pretty wet but we had a great day hanging out with our guests and seeing many other friends and clients at the event.

If you are unfamiliar with Hope House, it is a local ministry whose mission is to alleviate physical and spiritual poverty through gospel restoration. To learn more about Hope House, the Women's Program living facility, and opportunities to give and get involved, check out [www.HopeHouseBG.com](http://www.HopeHouseBG.com).



The Perry family snuck away to Florida for vacation in late July. While things were different, they kept to themselves and were glad for the break.



Josh and his family went to Michigan this summer to visit family and friends.



# JPR BACK TO SCHOOL PHOTOS



Savannah's boys attend Alvaton Elementary. Ethan is in 5th grade and Mason is in kindergarten.



Drew's kids, Callie and Jacob, were excited to get back to school at Alvaton Elementary. Callie is in 4th grade and Jacob is in kindergarten.



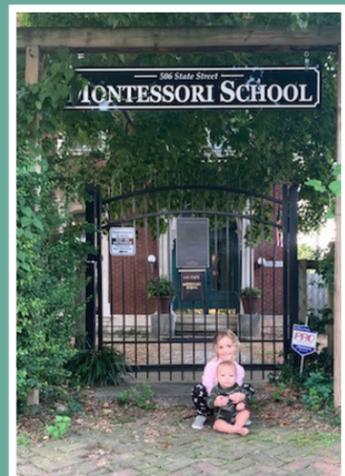
One of Michelle's daughters, Olivia, started her junior year at University of Kentucky.



Natalie, Shawn's wife, homeschools the Perry kids. Gavin is in 7th grade, Stella Jane is in 4th grade and Emma Lu is in kindergarten.



Josh's kids attend the Montessori School. Harper is in kindergarten and this is Eli's first year.



# JPR SUMMER LIFE

Jacqueline and her husband, Freddie, spent a long weekend in rural North Dakota in August. They enjoyed the chance to get away for a few days and recharge!

Michelle and her husband, Stephen, and their three daughters spend most summer weekends at the lake.



Drew and his family spent some time out West this summer. They traveled over 4,000 miles in their camper and had the chance to visit Yellowstone, Jackson Hole, and Steamboat Springs! It was quite the adventure!



Savannah typically spends summer break at the baseball park attending competitive travel tournaments. Savannah's oldest son, Ethan, has hit eight homeruns so far this year! He plays for the 9U KY Tribe in Bowling Green.

Mike spent most of his free time this summer working on his farm. His dog, Jack, goes everywhere with him.



In July, Andrew and Maddie took a socially distant camping trip out west and visited 8 national parks including the Grand Canyon and the Great Sand Dunes. Their favorite stops were Rocky Mountain National Park and Zion National Park which they can't wait to visit again one day!

(Continued on next page)



# VIP BOWLING GREEN 40 UNDER 40



We are so proud of Brooke and her recent recognition as one of VIP Bowling Green's 40 Under 40! Those who know Brooke would describe her as outgoing, energetic, and always looking for a way to be helpful in any circumstance. Continual growth is important to Brooke, who loves listening to podcasts and brainstorming to come up with new and exciting ideas. Brooke loves meeting new people and listening and learning from them, their ideas, hardships, and successes, often thinking what she would do if she were in their shoes and how it would affect others. Currently, Brooke serves on the Board of Directors of CASA and helps plan its biggest fundraiser of the year, Boogie Down Bourbon Street. She also serves on United Way's allocations committee and chairs the Handbags for Hope auction to benefit kindergarten readiness. Another favorite event she helps with is Moonshine and Music to raise money for music therapy programs at the Center for Courageous Kids in Scottsville.

# SAVANNAH SPOTLIGHT

This quarter we spotlight Savannah York! We celebrated Savannah's one year anniversary with JPR in September and she has been a fantastic addition to our team. It is likely that a lot of you have interacted with Savannah since she started with us. She specializes in Baird Online access and identity theft protection, assists in account opening and maintenance, and coordinates meetings for our retirement plan groups. We have all had to adjust in our work from home atmosphere, but Savannah really has impressed us by continuing to put our clients' best interest first while also helping her two boys (kindergarten and 5th grade) with their school work while they navigate the new hybrid learning schedule. Savannah always has a smile on her face and is ready to jump in and help at a moment's notice!



# SHOOTING FOR A CAUSE



Shawn had a great day at the Center for Courageous Kids' Shooting for a Cause clay shoot at the Nashville Gun Club in August. The day was spent with people who have a passion for CCK to benefit the Courageous Kids they serve, and help them continue to inspire campers to "shoot" for the stars through the healing power of camp. Thanks to M&L Electrical, Inc. for sponsoring the event!

# INVESTING IN AN ELECTION YEAR

## What impact could the 2020 election have on your portfolio?

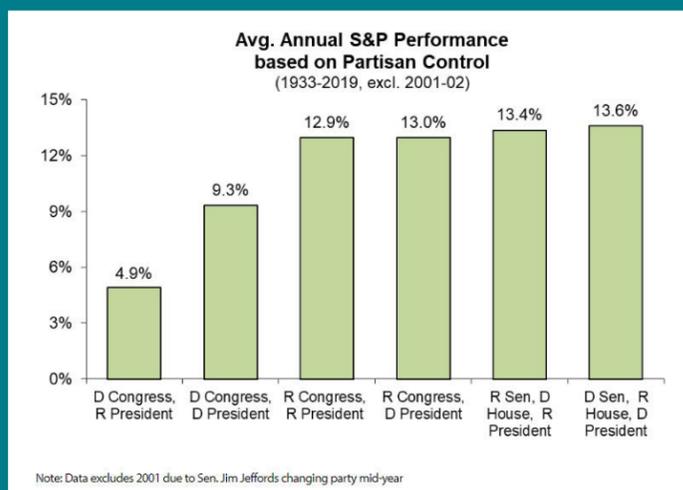
by Michael Antonelli | Baird PWM Market Strategist

There are many things that don't mix well: orange juice and toothpaste, water and a keyboard, flies and Chardonnay. But there's one thing that never, ever mixes well: investing and elections. This is because politics matter far less to reaching our goals than the investing, saving, and planning decisions we make when crafting a long-term financial strategy.

Not only is it impossible to predict who will win an election, it's even less possible to predict how the market will react. Why? Because elections are about more than one person or variable. It's about local races and national races, it's about the president and Congress, it's about governors and judges.

Not only that, the market isn't concerned with politics as much as policies. What are the policies of the potential winner? What are the odds they can actually enact those policies? If they can, how will that affect one of the world's most complex economies?

See how hard this is? And we've only barely scratched the surface on why you should never make investment changes based on an election. But let's put all that aside and look at pure data. How has the market reacted to various political regimes in U.S. history? Take a look at this chart, courtesy of Strategas:

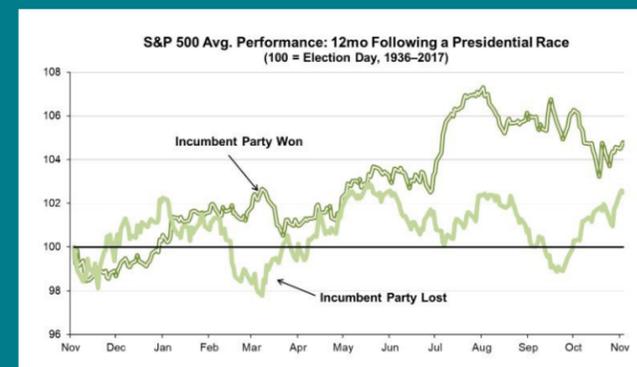


You might notice a few things:

The market has averaged positive performance through every possible party combination. Full stop. The market has persevered through peace and war, high tax and low tax, pro-nationalism and pro-globalization. Political party is not fundamentally different – even the worst combination averaged ~5% per year (and that can partly be chalked up to bad luck, as you'll see shortly). That 5% is more than enough to build long-term wealth. This is not a guarantee of future performance, of course – it's just

a look at the evidence we have at our disposal. The stock market is influenced by a ton of factors, only a handful of which are directly attributable to the president or Congress. Take the one outlier: the lower-returning R President/D Congress period. This grouping included both the 1973–1974 oil crisis and the 2008 Great Recession, two of the worst crises in market history, as well as the 1958 and 1990 recessions. While certain U.S. policy decisions may have colored these events, a tremendous amount of geopolitical and financial complexity led to the ultimate outcomes. From nonpolitical central banks and foreign national activity to shifting consumer behaviors and technological advancements, the stock market does its best to reflect every possible morsel of information it can get at any given time. If we removed just one year, 2008, from the R President / D Congress grouping, the average return would rise to 7%. Political actions are one very small piece of this pie. *(Continued on next page)*

Let's look at one more chart before we wrap up: how has the stock market performed after a presidential election? Once again, a chart from our friends at Strategas shows that if we look at the history of this country, stocks tend to react positively (one year out) whether the incumbent wins or loses. There are ups and downs along the way, but the market ultimately moves on from election day regardless of the outcome.



While your ultimate financial plan should never change based on an election, there are certain things to be aware of during election years – namely, volatility tends to be higher and returns tend to be lower. While most election years don't feature a once-in-a-century pandemic, the headline volatility associated with shifting polls, campaign stumping, and debate fireworks can intensify market moves. This may present good buying opportunities for savvy investors, but at the very least it is important to be aware of the chance for higher volatility and prepare for it. Things usually calm down once the election buzz has passed and the day-to-day grind of running the country resumes.

Whether it's true or not, the partisan divide in our country feels wider than ever. The debate is noisier, the rhetoric is harsher, and social media has a way of amplifying the loudest and most controversial voices. Politics is an emotional game and, unfortunately, some of our worst biases and behavioral mistakes show up when we let emotions drive our decision-making. Investing is no different. That is why your Baird Advisor is here to work with you through the political noise and election-year volatility. They aim to help you build a robust portfolio and long-term plan, regardless of the shifting political winds.

## IDENTITY THEFT PROTECTION

Protecting our privacy and identity is more important than ever — especially as we spend more time online. That's why Baird has partnered with InfoArmor, an industry-leading identity theft protection services provider, to offer our clients free identity theft protection for the rest of the year, beginning September 1, 2020. Starting January 1, 2021, you'll continue to receive InfoArmor's PrivacyArmor Plus package at discounted rates only available to Baird clients – \$9.95 per month for individual coverage and \$17.95 per month for family coverage.

Already enrolled in InfoArmor? For our clients who enrolled prior to September 1, your package has been upgraded to PrivacyArmor Plus which provides even more protection through additional features and increased identity theft expense coverage up to \$1 million at no additional cost. InfoArmor's comprehensive identity protection proactively monitors for signs of identity theft, alerts you to suspicious activities, and provides up to \$1 million in identity theft expense coverage — giving you peace of mind. For more information, and to enroll in your free identity protection, visit [www.privacyarmor.com/baird](http://www.privacyarmor.com/baird) or give our office a call.