



Quarterly Newsletter

3175 West Ward Road
Suite 120
Dunkirk, MD 20754
(301)812-1550

Dear Valued Clients,

It is a beautiful Fall day as I take the time to write our opening remarks, and I can't help but remember and reminisce that it was forty years ago, on the first day of October 1977, that I began my career in the financial services business with New York Life. Certainly, the world has changed quite a bit since my early days, and as I think about, so have I. I am very proud of the organization that has grown up around me. The team, as I fondly call them, is a very engaging and energetic group dedicated to helping our client base grow and reach their various goals and aspirations. As you read through this latest edition of our newsletter, each team member has prepared a special part for your review and information. Please enjoy, and remember should you have any questions or comments, we would love to hear from you.

Thank you for your trust in us,
Brad

As 2017 nears its end we can begin to look back on what has been a wonderful year for a majority of the asset classes with positive returns thus far. The markets should continue to bode well for the 4th quarter as the biggest holiday season approaches and companies continue to post earnings above projections. Two sectors in particular, Information Technology and Consumer Discretionary, account for a large amount of growth this year. Some of this is attributable to the recent election, as there has been a 20.4% return since that day last November, but this is actually only the seventh best one-year return after an election in history. As we look into the second year, the stock market has only produced an average geometric return of 7.3% for a president's second year. Looking forward to any shoes to drop, even with the great stock market success of this year, it is always important to remain vigilant of your capacity for risk, and discuss with us any changes in your situation or risk threshold.

Economic Commentary

The Fed decided this past month not to raise interest rates, but have said to expect one more quarter percentage hike by year-end and around three in 2018. The Republican Party has just released their tax plan which could put more money into more Americans' pockets, but we have yet to see how this would affect the deficit. There weren't any changes to the 401(k) or IRA contribution limits, which had a lot of people worried when speculation that was included in the tax plan was released. Overall, it seems to be well-liked and great for business. We have also rebounded solidly from the hurricanes that swept across the southern US by posting record setting unemployment numbers in October. Pending any more seasonal disasters, other areas that might increase volatility include ongoing political investigations, North Korea/Russia, and a potential less than stellar earnings announcement next quarter.

Planning Issues

The fallout of the Equifax security breach has left many of us weary of our identity protection. In the past, we’ve recommended services from companies such as LifeLock®, protectmyid.com, or others that can help in securing your identity. As we’ve mentioned before, the true first line of defense is monitoring your cash flows on a frequent basis, but always be aware of what information you are putting out. We are always here to discuss what measures you have taken to protect your identity and what options are best for you.

We mentioned in our previous newsletter, and in our communication in August, that we would be rolling out a new portal for you to view reports, documents we send, and your accounts. The Morningstar web portal is a great resource for those clients that wish to use it. Please bookmark cwp.morningstar.com and use that to access the web portal. If you have not yet initialized your login, please use the “Reset my Password” link and follow the instructions on setting up a password; you are more than welcome to call in and discuss with us should you have any issues. Moving forward we encourage you to make sure that you've enabled Brad@CalvertWealth.com to not have any communications regarding the portal go to spam.

Market Data for 2017¹ (Year to Date)	
S&P 500 (Large Cap)	17.50%
Russell 2000 (Small Cap)	11.32%
Total Bond Market Index	3.36%
Foreign Equity Index	22.16%
Emerging Markets Index	30.86%

Interest Rates (As of November 1, 2017)	
30 Year Bond Yield	2.85%
10 Year Bond Yield	2.37%
5 Year Bond Yield	2.01%
2 Year Bond Yield	1.61%
6 Month “T” Bill	1.30%
3 Month “T” Bill	1.18%

¹Data received from Morningstar®



CALVERT WEALTH NEWS

It has been a very exciting Fall here at Calvert Wealth. Brad’s daughter, Megan, and her husband, Graham, welcomed a new baby boy on October 8th, making Brad a first time grandfather and Kelly an Aunt. Jenni, our Client Administrator, is also expecting, expanding her family to four by mid next year. Please be sure to extend your congratulations next time you are in the office, and also any exciting news going on in your lives.

We recently sent out a “Save the Date” for our annual Holiday Happy Hour and Toys for Tots drive. If you have not already done so, please mark your calendars for this event on December 8th, and let us know if you will be able to attend. We can’t wait to celebrate the Holidays with you and also contribute to such a great organization.

Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the investments and/or investment strategies recommended or undertaken by Calvert Wealth Management, Inc.), or any non-investment related content, made reference to directly or indirectly in this newsletter will be profitable, equal any corresponding indicated historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Due to various factors, including changing market conditions and/or applicable laws, the content may no longer be reflective of current opinions or positions. Moreover, you should not assume that any discussion or information contained in this newsletter serves as the receipt of, or as a substitute for, personalized investment advice from Calvert Wealth Management, Inc. Please remember to contact Calvert Wealth Management, Inc., **in writing**, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services. Calvert Wealth Management, Inc. is neither a law firm nor a certified public accounting firm and no portion of the newsletter content should be construed as legal or accounting advice. A copy of the Calvert Wealth Management, Inc.’s current written disclosure statement discussing our advisory services and fees continues to remain available upon request.

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