

The IPC

The Investment Policy Committee (IPC)—formed by executives at Vorpahl Wing Securities, Inc. (VWS)—meets once a month to discuss and approve sound investment advice and tailor investments fitting for VWS clients. Its members also discuss macroeconomics and current geopolitical events as they relate to the market. They sift through the glut of information available to investors on the internet, on television, and in financial publications, to glean from the “noise” relevant information from which they formulate strategic and tactical approaches to asset allocation.

UPCOMING EVENTS

Social Security Seminar

November 19, 2013

4 to 6 pm

Medicare/Medicaid Seminar

Every Wednesday from

Oct 16 to December 4

10 am to Noon

Call For More
Event Information
or
Visit our Website at
www.vorpahlwing.com

Mortgage Rates

THOUGHTS, THEORIES, AND TRENDS

Despite the government shutdown, the IPC members still think that the DOW will finish the year somewhere between 15,300 and 16,000 and see the shutdown as a non-event concerning the markets.

If there is a knee-jerk reaction and the markets do selloff, the IPC members think this would be a good buying opportunity for equities. We continue to be proactive with our client’s portfolios and will look for these buying opportunities if the market does experience a selloff.

Multi-national companies continue to do business as usual. However, smaller companies are still uncertain about the effects of ObamaCare. They are taking action such as cutting down on each workers’ hours to below 30 hours per week, not hiring back laid-off workers in order to keep their employee numbers below 50, and using technology to replace laid-off workers.

With all this in mind, we still think the U.S. GDP will finish the year between 2 to 2 ½% - a GDP we have been forecasting since the beginning of the year.

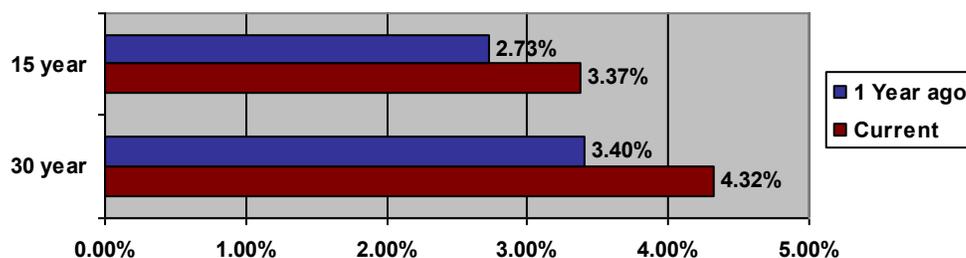
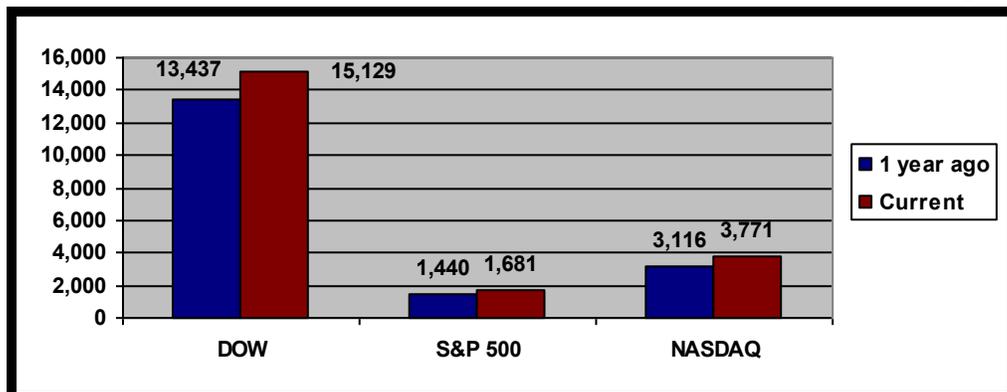
We are concerned about a possible downgrade of U.S. debt. When a downgrade occurs, cost for the U.S. of doing business increases. New debt issued could require a higher interest rate to attract investors due to increased risk. We believe this is highly unlikely and that Washington will solve the stalemate before this occurs.

Although it is difficult to predict exactly how long this shutdown will last, it is also difficult to predict the effect it will have on the economy. Since 1981, there have been 11 government shutdowns with the average length being 3.9 days. Also of interest is that one month after the shutdown the S&P 500 gained an average of 2.5% with the largest gain coming after the one-day shutdown in September of 1982, a gain of 12.7%.

Although past performance is not a guarantee of future results, the historical data suggests that investors stay the course and that your financial advisor keeps your eyes of the long-term goals that you together have set.

THE MARKETS AT A GLANCE

Data as of 9/30/2013 from Morningstar



THE VORPAHL WING SECURITIES, INC. IPC MEMBERS AND STAFF



President and Chief Executive Officer, Tim started Vorpahl Wing Securities with a Vision: To be the *Premiere Independent Broker Dealer in the Northwest*. He started his career in 1985 after achieving his BA degree in Business with an emphasis in economics. His first position was as financial planner for Investor's Diversified Services (IDS) a nationally recognized Financial Planning firm, owned and operated by American Express. From there he moved on to Murphey Favre—a regional Broker Dealer firm Owned by Washington Mutual Bank.

After almost 10 years with Murphey Favre, Tim started his own investment company, Spokane Investment Services, in 1996. Three years later, he started Vorpahl Wing Securities. Also in 1999, Vorpahl Wing Securities joined the National Association of Securities Dealers (NASD), now FINRA, along with other regulatory agencies.

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