

# Small Steps to Great Success

If you want to get ahead, financially, it's necessary to take some steps to get there. It may seem daunting and overwhelming but like anything, if you have a professional guiding you along the way, small steps can lead to something great.

## Step 1 | Seek advice

It's hard to achieve great success without a team of experts behind you and your wealth is no different. Getting professional financial advice means your adviser can work through a myriad of options with you and implement a strategy aligned closely to your financial goals. Retirement planning, tax-effective super strategies, investments and estate planning? Your financial adviser can help.

## Step 2 | Understand what role risk plays

One of the first things your financial adviser will do is work out your risk profile, which they will check at regular review meetings. Why? Because risk is related to return, and this will help drive the recommendations they make to you in terms of your financial plan. Generally, the higher the risk, the higher the return. While some people like higher risk investments because they have the potential to deliver higher returns, others prefer less risky investments. It's important to remember that markets are cyclical and shares are a long-term investment so if the market wobbles, your financial adviser is best placed to keep an eye on your investments and determine if they remain aligned to your overall financial strategy.

## Step 3 | Check your super

Your superannuation could be your largest asset, other than your own home. Given it's such a large sum that you have been contributing to for years and years, and you are relying on it to sustain you in your retirement, isn't it something you want to get right? Sure, it's a long-term investment, but it's important that it is invested in-line with your risk profile and financial goals. And you DO have options. As well as your employer contribution, you can kick in a bit extra through salary sacrificing. Contributing more to super will not only boost your account balance, it could reduce the amount of tax you pay.

## Step 4 | Stick to a budget

Sounds boring, right? But a budget is not boring, it's empowering!! Setting a realistic budget helps you understand where your money is going, what can be trimmed and where you can invest to save for your future. Understanding your overall financial health and having a budget aligned to your financial goals gives you a real understanding of the benefits of working with a financial adviser. You can start to see a real change in your circumstances. Having a budget doesn't mean giving up things you want, it just means you plan for them and you make sure you can afford them BEFORE you spend the money. Setting and sticking to a budget is really the simplest way to help you get ahead.

(Source: RI Article Hub)



**FUN FACT**

### A Royal Currency?

Did you know that Australia very nearly had a currency called 'Royals'?

In 1965, Sir Robert Menzies was the Prime Minister and Australia was in the process of switching from pounds, shillings, and pence. Menzies suggested the name to show his loyalty to the Monarch. Whilst it was trialled for a while, 'dollars' was agreed on in the end.

**RETIREINVEST**

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# RIT Coastal



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## Jeff's Jottings

Whilst it is almost hard to believe that we are reaching the end of our first quarter, our movement into Autumn brings some relief from the warmer weather felt over the Summer months.

As the Covid-19 pandemic continues on, we are reminded how increasingly fortunate we are to be residing in a country that has managed to keep the ripple effect felt by the rest of the world to a minimum. With the total number of cases worldwide currently at more than 109 million (at the time of going to print), cases in Australia have thankfully been kept at a much lower percentage.

As that old saying goes, 'hindsight is 20/20,' and it certainly applies to the share market every year, especially 2020. The market has thankfully roared back to where it was in early January 2020 (before the Coronavirus sell-off happened), thanks to the optimism about Covid vaccines sparking an economic rebound.

I'd like to take the opportunity to wish all of our loyal clients a safe and Happy Easter, and for those lucky enough to enjoy the break over the long weekend I do hope it is a relaxing one.



Jeff English

CEO and Senior Adviser

## Market Update

World financial markets closed November on a strong note, driven by positivity surrounding vaccine trial results and investor support for Democratic US president-elect Joe Biden. While tensions escalated between Australia and China, the Australian market was also higher for the month – with Australian shares rising about 10% and the Australian Dollar (AUD) trading at a high of 74 US cents.

### KEY DEVELOPMENTS IN AUSTRALIA

In November, the Australian share market rose about 10% off the back of the positive vaccine news, easing lockdown restrictions in Victoria, and the Reserve Bank of Australia's decision to expand its supportive measures and maintain the current cash rate. Sectors such as airlines, hotels and retail property have so far been the worst affected by the pandemic, but last month enjoyed strong share prices. The AUD also benefitted from a jump in oil prices, and traded at a high of 74 US cents.

Tensions escalated between Australia and its largest trading partner, China. After previously banning the involvement of Huawei, China's largest telecom equipment manufacturer, in the construction of a 5G network in Australia, the Morrison Government's support for an enquiry into the origins of Coronavirus upset Beijing further – resulting in a series of aggressive duties on Australian goods. The latest included 'anti-dumping duties' of up to 212% on wine.

Australian economic data released in November had a positive tone, reflecting the gradual easing of restrictions in Victoria. While the unemployment rate increased to 7% in October due to a rise in the participation rate, employment also grew by a surprising 178,000 positions in October after previously falling in September. After two consecutive monthly falls, retail trade also increased 2% in October. And another sign of improving consumer sentiment was the sharp increase in the Westpac-Melbourne Institute Consumer Confidence Index to 105.02 – its highest level since July 2018.

### KEY DEVELOPMENTS GLOBALLY

The US presidential election was closer than most pre-election polls suggested. While this led to some uncertainty in the days following the election, Joe Biden secured enough electoral votes to capture the presidency. Financial markets were satisfied with the result of a divided government, with a Democratic president but what will likely be a Republican-controlled Senate.

A surge in new Coronavirus cases across Europe and the US accelerated in November, leading to 'mini lockdowns'. Many European governments imposed various social-distancing measures, resulting in new case numbers declining. In the US, many state governments have been reluctant to impose sweeping controls, and by month's end, the number of cases reached



## Tuna, Lemon and Pea Patties

As far as traditions go, eating fish on Good Friday is one of the more widely known ones. This super easy recipe from the Healthy Mummy is a great option for those that prefer a lighter meal over Easter.



### Ingredients:

- 185 grams tinned tuna
- 3tbsp fresh lemon juice
- 1/3 cup peas
- 1/2 an onion, diced
- 1 Slice wholemeal bread, processed in to crumbs
- 2 eggs, whisked
- 3 tbsp. parmesan cheese
- Salt and pepper, to taste
- 2 tbsp. olive oil

### Instructions:

1. Drain tuna well and break up with a fork
2. Add lemon juice, peas, onion and breadcrumbs. Mix well.
3. Add the eggs. Parmesan, salt and pepper and mix to combine.
4. Form patties and squeeze out any excess liquid
5. Heat the oil in a fry pan over medium heat.
6. Pan fry the patties on each side until golden
7. Cool on absorbent paper.

Recipe can be served in a burger, with a light salad or even with a side of hot chips.

(Source: www.healthymummy.com)

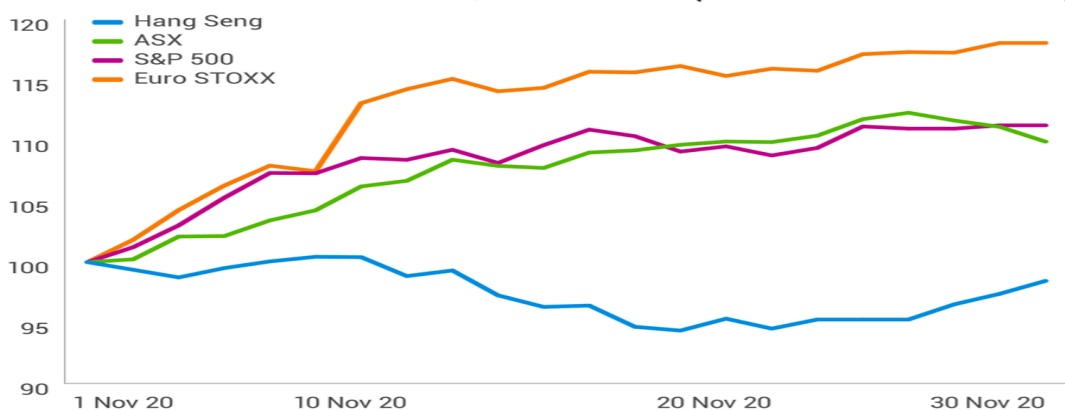
new highs.

However, this was largely overshadowed by positive vaccine developments. Pfizer/BioNTech announced their vaccine was more than 90% effective in phase-three trials. Moderna, which uses the same mRNA technology as Pfizer, later announced its vaccine was 94.5% effective based on an interim analysis of phase-three data. And AstraZeneca and Oxford University announced their vaccine was 90% effective when administered as a half dose followed by a full dose at least a month apart. Pfizer/BioNTech applied to the US FDA for emergency approval of its vaccine in November, but was approved for use in the UK (which purchased 40 million doses) in early December.

Positive vaccine developments and the results of the election saw an increase in value for higher-risk investments, like shares. Investors became more confident and markets largely ignored the short-term negative economic impacts of more social restrictions to focus on the longer-term prospect of a return to economic normality. Major share markets surged – the S&P 500 rose 10.8%, the NASDAQ rose 11.8% and the Euro STOXX rose 16.9%. Oil prices also benefitted from vaccine optimism and hopes that demand for oil will recover faster than expected.

(Source: Colonial First State)

### MONTHLY RETURNS – MAIN EQUITY INDICES (BASE = 100 AT 31/10/20)



## Referral Rewards Program

Referrals from our clients are the number one source of new business at RI Toowoomba and Ipswich and that confirms to us that we are providing a service that is appreciated. What we appreciate is your referrals and we would like to express our thanks to you for introducing us to the special people in your life.

- Talk about RI to your family, friends and colleagues.
- Share our contact details, website address or Facebook page.
- Ask the person you refer to let us know that you referred them when they book an appointment with us.
- When your family or friend attends their appointment we will send you a \$20 gift card.



If the person you refer to us goes ahead with the Financial Advice we provide, then you will receive an entry into the draw to win our Referrer of the Year prize.

## Cyber Safety

With the increased activity online – be it due to working from home, home schooling, or simply because we have found a great availability of engaging and interesting content and streaming services, we are online a lot more and need to consider if we are adhering to safe cyber practices at home. This means having the right protective measures in place, and ensuring we are discussing safe cyber practices with other members of our household.

When you set up a password you should avoid using details that can easily identify you – such as your own date of birth, street number, age, name etc. These are too easy to guess.

### Passphrases

A passphrase is similar to a password but is often more difficult to break as it is a sentence that is unique to you but easy to remember. It is generally longer and more complex than a password and ideally contains an uppercase, symbols and punctuation.

An example of a passphrase might be your favourite meal or activity:

### Top tips for staying safe online at home

- Use strong passwords and two-factor authentication
- Update your software
- Have antivirus installed
- Be careful of the information you share online that can easily identify you and be used against you
- Never click on suspicious links.

- OnfridaysIorderfishnchip5
- NeverStartTheDayWithoutACoff33
- Weplays0ccer0naSaturday!

### Keeping our client data safe

Protecting your personal information will always be a priority for us, and we will continue to make it easier, and safer, for you to work with us. If you have any questions or concerns, please get in touch with us.

(Source: RI Article Hub)

### Strong passwords

A good rule of thumb for passwords is – the longer the stronger! Consider a password that contains:

- at least 8 characters (14 characters is even better!)
- at least one upper case
- one lowercase
- one numeric
- one special character (not the % sign).

### Cold Weather Tip

Looking for a way to save money this season? Why not use the cooler weather as an excuse to stay indoors and assess your finances? You'll save money and stay warm at the same time. It's a win-win!

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### STAYING CYBER SAFE THIS YEAR

The average household owns

18.9 internet-connected devices\*



### Top tips for staying safe online at home

- Use strong passwords and two-factor authentication
- Update your software
- Have antivirus installed
- Be careful of the information you share online
- Never click on suspicious links.

Protecting your personal information will always be a priority for us.

\*Telbyte Australian IoT © Home Market Study 2020.

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## Farewell Cecile



We are sad to advise that the lovely Cecile has recently decided to move on from her position at RIT Coastal. After spending time away from the office over the past few months due to illness, Cecile has decided to take a step back and focus on her health.

After being the friendly voice on the other end of the phone for so long, we know she will be missed by our clients as much as by the staff.

## Change in Office Opening Times



With the new 'normal' due to Covid, and based on

feedback from our clients we will be trialling new office opening hours in order to better serve our clients.

We will be open as per normal on Tuesdays, Wednesdays and Thursdays and our team will be working from home on a Monday and Friday.

This will also give us the flexibility to meet with our valuable clients at a location that is more suitable - all the better to serve and assist!

If you would like to provide any further feedback in this regard, please call our office.