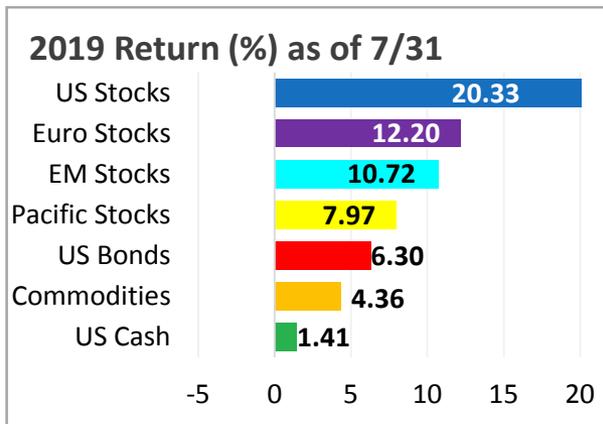




Markets Recap

Though foreign equity markets retreated a bit in July, stocks continued to provide a boost YTD for investors, with the US leading the way at 20.33%. Diversifiers like US Cash, US Bonds, and Commodities, finished July relatively unchanged, remaining between the 1%-6% range YTD.



Exciting News from Cape Ann Capital

Cape Ann Capital celebrated its twentieth anniversary a few months ago. The summer of 1999 was spent getting the necessary registrations in place, taking on a few consulting projects to pay the bills and trying patiently to land Client #1. It did not take long. Cape Ann Capital was incorporated on April 30, 1999 and took on its first money management client on December 31, 1999. The firm closed the books on 1999 with two accounts grouped into one portfolio with \$354,000 in assets under management. One year later the firm was

managing 17 accounts grouped into 12 portfolios with \$2.7 million under management, and by the end of 2005 this responsibility had grown to 85 accounts grouped into 41 portfolios with \$19.7 million under management.

By then Dave was starting to get the bus question; i.e. “what happens if you get run over by a bus?” It was clearly time to find a way to ensure the services provided by Cape Ann Capital will continue indefinitely. Jim joined the firm in June 2009 and proved to be a great addition. Jim’s background in financial services sales and relationship management brought depth to our client relationships. Shortly after joining, Jim also attained his Certified Financial Planner (CFP®) designation. That combination added more depth to our asset management business with financial planning capabilities. Jim started to buy shares in 2010 and by 2012 he owned 49% of the firm.

Growth in clients and assets is a good thing but can’t come at the expense of client service. We decided adding a third investment professional was prudent to improve our operational efficiency and client-centric model. We set out looking for someone closer to Dave’s skill set. In early 2016 we posted an ad with CFA Society Boston and Jeremy walked in the door. His skill set is a perfect complement to Dave’s. Dave has strong academic training in investments with IT skills learned on the job. Jeremy is just the

opposite; academic training in IT and investment skills learned on the job. In the end, we feel very fortunate we found someone that settled between the two of us professionally and Jeremy’s thoughtfulness, integrity and intellectual curiosity make him a great addition. Jeremy joined Cape Ann Capital in February 2016 and on June 30 of this year became a one-third owner.

Twenty years after Dave started the firm, it has grown to over \$140 million in assets under management (across 180 clients and seven 401k plans). The addition of Jeremy has strengthened our team and streamlined our processes. The organizational structure of the firm is very collaborative. We try to be interchangeable in our interactions with clients but divide our day-to-day workload according to our skill sets. We want to grow but remain committed to our most important asset; our client’s trust. We love working with and challenging each other for the benefit of our clients. After all, the three of us are 100% personally invested in our process and funds. We are Cape Ann Capital clients too!



Dave, Jim & Jeremy

Send feedback to:
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