

Dear Friends

Good Riddance 2020!

Yes, everybody will be saying the same; it has been a tough year, particularly for friends and family directly affected by COVID-19. And yet, it has also been a special year for those families lucky enough to be 'doing stuff' together in lockdown – without forgetting of course, that some readers will have been very painfully isolated from their loved ones.

I have been intrigued how this challenging year has driven an increase in discussion around Environment, Social and Governance (ESG) 'ethical' investing. Thanks again, Sam Molloy, for your work in this area. If you would like to see Sam's eGrow contributions to our ESG journey at Marinis Financial Group, please follow these links [here](#) and [here](#)

One aspect of the process which has absolutely delighted me was that an ESG review undertaken this year with external investment body, BlackRock (the largest global fund manager and a significant promoter of ESG investing) found our existing Marinis portfolios already very 'ethical' and transparent.

I wasn't surprised. It reinforces my belief that people are attracted to Marinis because they share our values – they really recognise the 'WHY' in the way we operate the way we do.

These values generally transcend our different backgrounds and the resultant differing beliefs, allegiances and ideologies; take for example, the members of my Board of Advice. One is a former Liberal Party member; another once threw his hat in with the ALP. One is Protestant, two are Roman Catholics – and yet their values are pretty identical. They are dedicated to helping our clients get rich slowly and staying rich during turbulent times. Their counsel, and that from my other consultants, helps to keep us on the path we are traveling.

As you may know from earlier eGrows, in monitoring ESG investment options I was concerned that some options I had seen charged significant fees, inconsistent with the Marinis investment philosophy. However, a number of lower fee options have recently emerged in the Australian investment marketplace.

As a result, after spending much of this year reviewing ESG options, our investment committee has now approved a cost effective ESG Index portfolio solution. Whilst not quite as cost effective as our standard index portfolio solutions, it is certainly more cost effective when compared to other actively managed (non-index) ESG offerings.

I am now more comfortable that we can, morally and ethically, provide those clients who want a focused ESG choice, a better solution than directing them to expensive and opaque ESG portfolios. Naturally, we will closely monitor this new portfolio (as per our practice with all investment options currently on our approved list) to ensure that it meets our required performance benchmarks.

If you have been contemplating ethical investing and would like to explore the pros and cons of moving to an ESG portfolio, please let us know. We can discuss ESG investing at your next review.

Two quick reminders about ESG investing:

At Marinis we are paid for our advice via a fixed dollar fee in agreement with you. We do not and cannot, receive remuneration from fund managers for product/investment promotion. Any decision, therefore, to start ethical investing would not change our remuneration structure.

Bear in mind too, that cost is a significant determinant of the overall performance of your investment portfolio – so the more you pay a provider, the less you get to keep. However, I do understand that some people are prepared to pay this premium 'for the greater good.'

Anyway, as I write this edition of eGrow late in November 2020, the market is pretty much back to its pre-COVID-19 high, and most listed companies have been paying dividends, so our super funds are likely to be growing again. I can report that none of our clients panicked and sold up when the market fell, which was a delight, because they may have caused themselves great financial damage if they had not stuck to the investment strategy we had worked out together.

Holiday Thinking Time:

Often December and January are the months when families get together in a (usually) relaxed setting and decide on the way ahead. It is often at this time of year that big decisions are made, such as changing jobs, retirement or selling your home. If you have come to such life changing crossroads, my advice is that you immediately seek our advice on the most financially effective way to do it.

You might be interested in my recently submitted piece for Alan Kohler's InvestSMART magazine on just this point. You can find it [here](#).

I suspect many people have delayed their retirement plans due to COVID-19, and there will probably be a lot of change at the senior end of the workforce in 2021. The article linked above has some important financial tips for people in this situation. It also counsels getting your partner 'on board' from the start, as any decision will greatly affect them as well.

Media:

If you would like to see more of my recent media contributions, please click [here](#).

People with family members who are over 55 and part of the Australian Public Service may be particularly interested by the media release attached [here](#).

And one more thing:

I would like to sincerely thank every client – and every member of the Marinis team. In my view, we have really worked cohesively in a tough year. Thank you also for the personal support during my recovery from surgery, and also for allowing me to share a part of your journey.

And finally, a sincere note of thanks to my wife Julie and our inspiring daughters for your love and tolerance.

As always, if I or any of the Marinis team can be of assistance, please do not hesitate to contact us via admin@marinigroup.com.au or (08) 8130 5130.

Kind Regards,

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