

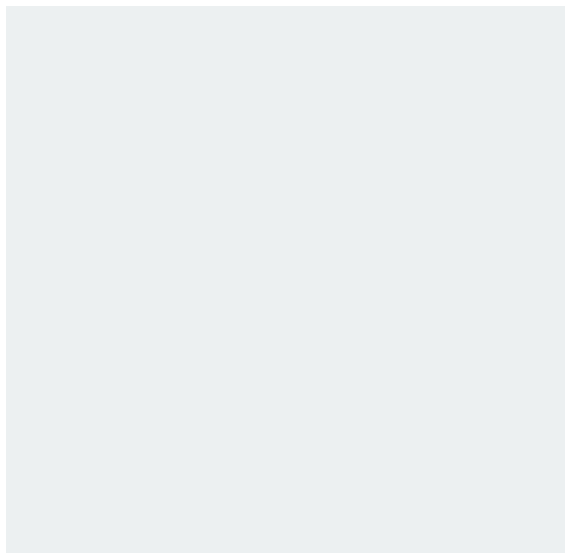
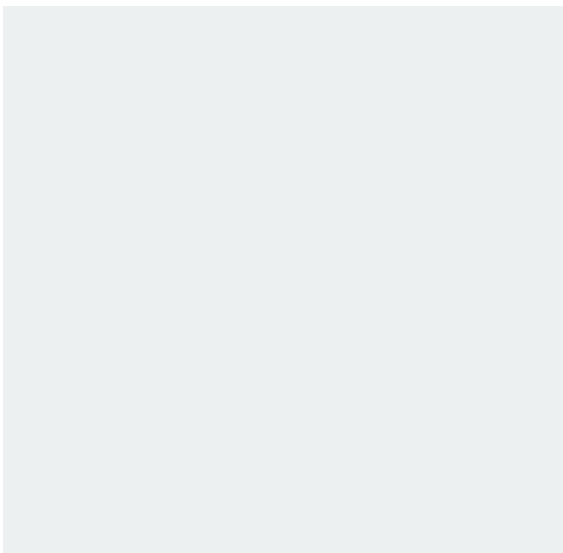


Greetings!

On July 28th, 2022 the Aspen Capital Management team hosted a webinar discussing some of the most important current events. Topics included a look at the history of market downturns, interest rates, inflation, and the performance of investments in your portfolios. If you missed the live event and wish to watch the recording, please follow the link below to view the webinar on the ACM website. **Lastly, be sure to read to the end as we have some great articles to share on tax loss harvesting, the journey of building wealth, and the Boise housing market.**

[Recorded Webinar Link](#)

During the webinar, we introduced two new members of the Aspen Capital Management team. As we continue to grow as a firm and support an increasing number of diverse clients across the country, we know it's necessary to match our client's needs with a team that can support them and their families into the future. This Summer we added Nate Burman to our Operations team where he'll be focused on portfolio management (trading, rebalancing and tax loss harvesting) portfolio reporting and cash management. In addition, we added our first Summer Associate, Trevor Hotmer. Our objective in each person we add to our team is to continue to add value to our clients lives through deeper financial planning and tax sensitive portfolio management. The investments we're making in great people will allow us to continue to help more families better prepare for their financial future.





Nate Burman
Operations Associate



Trevor Hotmer
Summer Associate

Your Investments

[ACM Quarterly Market Review](#)

Our Q2 2022 market review is available and posted on the Aspen Capital Management website! This review provides both short-term and long-term data on U.S., International, Emerging, Real Estate, and Fixed Income markets. In addition to viewing performance by asset class, you can compare returns across different countries and industry sectors, such as commodities.



If you like to dive deep into the data, on pages 16 & 17 you'll find invaluable information how markets have reacted and performed through recessions or after steep market declines.

[Read More](#)

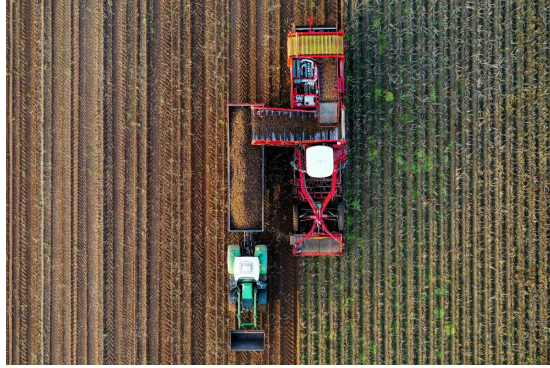
Your Financial Planning

[Tax Loss Harvesting & Your Portfolio](#)

While nobody enjoys market declines and the subsequent decline in portfolio values, it's an unavoidable part of being an investor. For if there was no risk, there would be no returns! Knowing this information, long-term investors must ask themselves how they can take advantage of these inevitable, but

temporary, market drawdowns.

One strategy is Tax Loss Harvesting. Tax Loss Harvesting is the process of selling securities in a taxable account with a loss and immediately buying a close substitute in the same asset class. In this process, an investor "captures" the loss from the sale of securities, but keeps their market exposure and asset allocation consistent. Going forward, the investor can offset future capital gains (and some ordinary income) with capital losses captured during Tax Loss Harvesting.



Many readers will be familiar with this strategy and recently worked with the ACM team to take advantage of Tax Loss Harvesting opportunities. **If you haven't heard from your advisor, know that is because we've looked and we have not identified any opportunities for your accounts. However, know that we are consistently looking for Tax Loss Harvesting and other opportunities to add value, even in periods of market decline. We will reach out proactively as these opportunities arise.**

The article below provides a brief, but detailed description of Tax Loss Harvesting and why it's a valuable strategy for investors. If you have any questions, please reach out to your advisor at any time.

[Read More](#)

Team Update

What the ACM Team is Reading

Articles:

- [Wealth vs. Getting Wealthier](#)
 - **Mike's Thoughts:** Journey before destination. A phrase we've all heard before and that is often true when discussing important steps in life. So how does this life lesson hold up when it comes to the process of making money? As Morgan Housel describes in his short but thought provoking article, "An addiction to the process of making money is a version of never having enough and never being satiated. It's a game that can't be won but offers the illusion of a finish line right around the corner." Many of you reading this worked the majority of your life to reach a certain point. Let me know your thoughts, we'd love to discuss.
 - [Boise's Cooling Housing Market](#)
 - **Jake's Thoughts:** This WSJ article is packed with data showing the massive growth of Boise and explosion of home prices over the last few years. As prices continue to reach record highs, combined with rapidly rising interest rates, buyers are disappearing. Check out these two data points below and enjoy the read!
 - "The buying frenzy sent the median sales price for existing single-family homes in Ada County soaring to a peak of \$586,750 in May—up 79% from three years earlier"
 - "Sixty-one percent of listings in the Boise metro area had a price cut in June, the highest rate out of 97 metro areas surveyed"
-

Operations Corner

This month we wanted to refresh you on how

Portfolio Reports

Select a report to run

Report

PORTFOLIO

- Gain Loss
- Quarterly Statement - Individual

to run your own report in the Aspen Capital Portal. These reports can be useful for mid-year tax planning, tax loss harvesting review, and viewing current portfolio values. Below is a video showing how to run a real-time Gain Loss report and Quarterly Statement.

[Run a Report](#)

All the best,
Your Team at Aspen Capital Management

Follow Aspen Capital Management on [Facebook](#) and [LinkedIn](#).
Were you forwarded this newsletter? Sign up [HERE](#) to join.



DISCLAIMER: This newsletter is for informational purposes only and does not constitute a complete description of our investment services or performance. This newsletter is in no way a solicitation or offer to sell securities or investment advisory services except, where applicable, in states where we are registered or where an exemption or exclusion from such registration exists. Information throughout this newsletter, whether charts, articles, or any other statement or statements regarding market or other financial information, is obtained from sources which we, and our suppliers believe reliable, but we do not warrant or guarantee the timeliness or accuracy of this information. Nothing in this newsletter should be interpreted to state or imply that past results are an indication of future performance. Neither we nor our information providers shall be liable for any errors or inaccuracies, regardless of cause, or the lack of timeliness of, or for any delay or interruption in the transmission thereof to the user. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, AS TO ACCURACY, COMPLETENESS, OR RESULTS OBTAINED FROM ANY INFORMATION IN THIS NEWSLETTER.