



Greetings!

It's been a busy start to the year and we have a number of important updates to share with you. First, we'd like to highlight our upcoming webinar on Tuesday, February 14th and share with you some recent educational accomplishments of the Aspen Capital Management team. As you read on, you'll find an interesting investments article aptly titled "People Have Memories. Markets Don't". This couldn't be more relevant given what we saw in 2022 and how quickly things have changed in the start of 2023. Lastly, we share an update on when and what to expect regarding 2022 tax documents. Enjoy the read and have a great weekend!

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## Important Updates

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### **Aspen Capital Management - 2022's Wild Ride, 2023's Opportunities, and Where We Go from Here**

#### **Topics Include:**

Finding Outperformance in a Down Market  
Opportunities in the Year Ahead  
The Latest Tax Legislation - How it might impact you and your family  
Dimensional Fund Advisor's Fee reduction  
And More!

**When: Tuesday, February 14th from 12:00 - 1:00 PM MST**

#### **RSVP Details:**

To reserve your spot, please RSVP by replying to this email or to Brynn at [brynn@aspencapitalmgmt.com](mailto:brynn@aspencapitalmgmt.com). If you've already RSVP'd, we have you on the list!

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**ACM Education Milestones**

In case you missed it, we wanted to again share and recognize members of the Aspen Capital Management team that had outstanding educational achievements in 2022. Lifelong learning and intellectual curiosity are part of our core values at Aspen Capital Management. Not only are they encouraged, but we enjoy celebrating the continued educational pursuits of our team members. Another of our core values is to employ driven, self-motivated people with a passion for providing clients with an elite investment and financial planning experience. Last year, four of our team members made substantial personal sacrifices in pursuit of both of these core values. Please take a moment to review each of the achievements below:



**Katie Dow, MSFP, FBS®**  
Completed: Masters Degree in  
Financial Planning at Kansas State  
University



**Lavea Thomas, CFP®**  
Completed: Certified Financial  
Planner™ Certification



**Jake Taylor, CFP®**  
Completed: Certified Financial  
Planner™ Certification



**Nate Burman**  
Completed: Chartered Financial  
Analyst® Level 1

## Your Investments

### People Have Memories. Markets Don't.

"When it comes to investing, the key is not to try to outsmart the market, but to understand how it works and use that knowledge to your advantage. The market is a great information processing machine. It runs on human ingenuity, which is why returns tend to grow over time as people work to innovate and improve the value of the companies they work for."



David Booth, Chairman and Founder of Dimensional Fund Advisors, explores in a recent article how investors should approach investing every day and in the new year, especially in volatile markets. His thoughts serve as a great reminder of the importance of having a long-term investment plan. Enjoy the quick read!

## Your Financial Plan

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### 1099s - When, Where, & How

It's that time of year again and sadly I am not talking about summer or your birthday. It's tax season! By now you should've received your first round of 1099s.

Remember, if you own mutual funds or ETFs, which all of our clients do, then it is possible you'll get a corrected 1099 in early March. What's with the correction? Well, mutual funds and ETFs are often made up of hundreds sometimes thousands of stock investments, so before the mutual fund knows it's income for the year, the fund must receive all of the final information from each underlying individual investment. Then the mutual fund needs to aggregate all of that information for recording purposes, allocating everything between interest, dividends, qualified dividends, capital gain distributions, etc. Then this information is reported on your 1099. If one entity along the way makes a mistake or there is a change to the reporting, you end up with a corrected 1099. Thus, our advice has always been to think about filing until after the first set of corrected 1099s come out in March.

If you want to understand your 1099 more, peek at the linked article we wrote to help you truly understand all the information on those reports.

Also, if you can't remember how to access your 1099s, we've got your back. Click [HERE](#) for the loom video.

[Read More: Understanding Your 1099](#)

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## Additional Reading

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### What the ACM Team is Reading & Watching

#### Video

#### Value's Rebound Shows Importance of Discipline

**Mike's Thoughts:** Historically, value stocks have outperformed growth stocks. In fact, in the 96 years leading up to the end of November 2022, value stocks outperformed growth stocks by an annualized rate of 3%! However, this outperformance does not come easy. Investors must be patient enough to ride out multi-year periods of underperformance and stay fully invested in times of volatility to capture this premium. We've seen this story play out the last few years and I think you'll enjoy this quick video showing just how dramatic and fast the shift from growth to value has been.

#### Books

#### The Lincoln Highway by Amor Towles

**Rachel's Thoughts:** If you weren't part of the craze that swept the fiction reading world a few years ago when Amor Towles' novel, *A Gentleman in Moscow*, was released, you have another chance! He released another novel, *The Lincoln Highway*, in 2022. It tells the story of an honorable young man, Emmett, who is released from a correctional farm in Kansas and returns to Nebraska to fetch his 8-year-old brother, Billy, and start a new life. Their journey, however, is derailed by a couple of Emmett's well-meaning friends from the correctional farm. The story takes place over the course of ten days, and along the way you'll be engaged by insights into 1950s America, endearing characters, and Towles'

delightful writing style. The ending might shake you up, though—if you read it, I'd love to hear your thoughts!

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## Operations Corner

### Get Ready for the Merger!

In preparation for the upcoming TD Ameritrade to Charles Schwab merger, we want to make sure everyone has logged into [www.advisorclient.com](http://www.advisorclient.com)!

There are many reasons to set this up as soon as possible:

1. **The TD Ameritrade/Schwab Merger** - To be able to access your accounts at Schwab, once the transition takes place this summer, you need your AdvisorClient.com login set up. This will make the transition much easier for you!
2. **Electronic Statements Options** - By not having your account set up, you will be automatically switched to receiving paper statements and confirms. Once your AdvisorClient account is set up, you can elect to have electronic statements if you prefer.
3. **Access your Tax Documents:** You can find the tax documents on [advisorclient.com](http://advisorclient.com) by simply clicking the appropriate document on the Tax Documents menu. Here is a video showing [how to access tax docs and statements](#).

*Please note that AdvisorClient User ID/logins are **linked by social security number**, so if someone else in your household has logged into their account, but their account is linked to their social security number, **you will still need to create and access your account that is listed under your social security number** to receive paperless statements.*

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All the best,  
Your Team at Aspen Capital Management

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