ALTIUS FINANCIAL

EMPOWERED FUTURE REPORT

SHORT-TERM THOUGHTS ABOUT LONG-TERM MATTERS

March 3, 2026

Investing Without a Crystal Ball

I actually have a crystal ball on my desk. It was a gift years ago from Tammy, whom many of you knew well. (Tammy was our beloved office manager who passed in 2021.) She gave it to me after hearing me tell so many clients that I didn't have one.

We miss her—her sense of humor, her caring, and her thoughtfulness. Her gift remains a quiet reminder not of what we can see, but of what no one ever really can. In investing—as in life—the absence of certainty has never been the real problem. Forgetting what actually matters often is.

If successful investing required perfect foresight, no one would succeed for very long. The future is always uncertain. What changes is how uncomfortable we feel about that uncertainty. Periods like the one we're in now tend to amplify it. When that happens, people naturally look for something solid and tangible. That instinct is understandable. But long-term success has never depended on prediction. It has depended on a few enduring principles—what I think of as the three T's of investing.

Time is the most powerful and underappreciated force in investing. Markets are volatile in the short run, which tempts people to abandon sound plans or draw the wrong lessons from recent results. Over time, innovation compounds, businesses adapt, and disciplined investors are rewarded. History doesn't reward those who guess best. It rewards those who stay invested long enough for progress to do its work.

If time is the engine, temperament is the steering wheel. Most investment mistakes aren't analytical; they're emotional. Fear during downturns and overconfidence during booms do far more damage than imperfect information ever could. I learned that lesson early in my career. In October of 1987, I lived through Black Monday, when the market fell more than 20% in a single day. It was jarring and deeply uncomfortable—but instructive.

Quote of the Day:

"The best way to predict the future is to create it."
– Peter Drucker

2025 EVENTS

March 10 – Q1 Workshop

June 9 – Q2 Workshop

July 15 – Client Appreciation Event

Sept 2 – Q3 Workshop

Nov 17 – Q4 Workshop

Dec 3 – Holiday Party

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Investing Without a Crystal Ball (cont.)

The third “T” runs deeper than many realize. Modern investing only works because modern civilization works. It rests on a vast web of trust—property rights, contracts, markets, institutions, and the division of labor itself. When people worry that those chains of trust are weakening, it helps explain renewed interest in tangible assets. In uncertain times, they often serve less as engines of growth and more as psychological anchors. That impulse isn’t irrational. But even gold or silver ultimately rely on trust—clear ownership, functioning markets, and reliable pricing. No asset exists outside the system entirely. Long-term wealth is built not by escaping the modern economy, but by participating in it thoughtfully.

The latest U.S. and Israeli strikes on Iran are a vivid reminder of all this. I believe the Iranian regime has been a destructive enemy of civilization and that its removal will be a positive development. I also think President Trump’s willingness to bypass Congress is dangerous—not only in this case, but as part of a broader erosion of separation of powers. Those are separate judgments, and both matter. But from an investment standpoint, the larger lesson is simpler: none of us had a crystal ball about the timing, scale, or market reaction to events like these. That is exactly why we build portfolios around discipline, diversification, and long-term principles rather than headlines, fear, or false confidence.

Crystal balls don’t fail because they’re cloudy—they fail because they aren’t real. The one on my desk is a good reminder of that.

Jenn’s Jangle: Remember to Get Us Your Tax Returns

Once your 2025 tax return has been completed, we kindly ask that you share a digital copy with us. Uploading it to your secure vault or sending a PDF (or similar file type) helps us review everything efficiently and ensures we’re giving you the most informed financial planning and portfolio guidance possible.

This will help streamline the process, making it easier to access for both of us, and help ensure a comprehensive review and the development of the most effective strategies tailored to your specific needs.

If you have any questions about what to upload or need help along the way, please don’t hesitate to reach out — I’m always happy to help. Thank you, and we appreciate you sending it along once it’s ready.

Taylor's Take: The Next Tech Era - AI

In the last few weeks, I have heard remarks ranging from “this is the next big thing that will improve our lives” to “this is the end of ___.” As a millennial, I am familiar with life-changing eras and technology evolutions- I’m older than Google after all. So, I invite our readers to take the former perspective when looking to the future. My goal today is to outline risks and opportunities of this technological evolution so our readers can stay ahead of these changes.

Risks to consider:

Misinformation: Remember that phrase “you can’t believe everything you read on the internet?” Source checking your facts is a valuable strategy.

Security & Privacy: Now is a great time to make sure you are careful with your data, communications, and passwords as deepfakes, phishing, and data breaches are on the rise. It’s also helpful to note that the data you provide to your chat bot of choice is also information accessible to the company that owns the bot. Many of us have heard of “Big Data” in reference to the information we put out on the internet and this data is expanding with the evolution of AI technology.

Job Displacement: I often hear young people worry about entry-level jobs as AI advances into areas like coding and legal drafting. While this shift is likely gradual rather than abrupt, it’s a constructive moment to focus on the enduring, uniquely human value and skills one brings to the marketplace.

Opportunities to Embrace:

Automation and Efficiency: I’m pretty sure I don’t need to explain this one.

Customer Experience: Maybe you’re able to offload certain tasks to focus more time on customer-facing experience or able to have a bot spell check your work rather than sending that work to countless employees to review.

Career: With everyone sharing what AI can (or will soon be able to) accomplish, the doors are opening for career advancement for those willing to use this technology to build upon their roles.

Fun: I don’t hear this said enough, but AI can actually be fun. Thanks to my very tech-focused husband, we set up a bot on our home server—and instead of using it for work, I mostly use it for whimsy. We’ve planned a hand-knit Valentine’s blanket, turned my flock into a silly photo, and even workshopped for a sourdough discard cracker recipe. Friendly reminder: even serious tech can still be playful.

Movie Recommendation: Nuremberg

by Krescent Williams

We haven't done a movie review in a while, but with the 98th Academy Awards approaching, it felt worth recommending what may be the most surprising omission of the year: *Nuremberg*.

Nuremberg is a historical drama based on the true story of the Nuremberg Trials at the end of World War II, told through the eyes of U.S. Army psychiatrist Douglas Kelley (played by Rami Malek). Tasked with evaluating the mental states of high-ranking Nazi officials, including Hermann Göring (portrayed by Russell Crowe), Kelley is forced into an uncomfortable confrontation with the nature of evil itself.

What makes *Nuremberg* especially compelling is that it refuses easy moral distance. Rather than depicting monstrosity as something alien, the film works as a sobering thought experiment on how horror and atrocity are, at their core, disturbingly human. The film asks a difficult question: if evil is carried out by people who believe they are rational, justified, and even virtuous, where does responsibility truly lie? In that sense, *Nuremberg* feels less like a period piece and more like a warning, more so a future question… about nationalism, propaganda, and how moral compromise becomes dangerously easy when fueled by fear and extreme rhetoric.

Despite its stacked cast and powerful storytelling, *Nuremberg* received zero Oscar nominations, a decision that is surprising. One standout scene comes from Leo Woodall in a monologue as Sgt. Howie Triest. It's an emotional and devastating scene that lingers till the end of the movie and long after it's over. It's one of the most effective monologues in recent memory, not because it's flashy, but because of the raw, honest sentiment it delivers.

The film's tone is undeniably sobering, but it is never dull. Between the understated score by Bryan Tyler, memorable cinematography, and excellent performances (aside from some accents), *Nuremberg* is riveting in the way serious films rarely are anymore. This isn't comfort viewing, but it is essential viewing. If you're looking for a movie that challenges rather than reassures, and that trusts its audience to sit with difficult questions, *Nuremberg* is worth your time.

The Road to Independence

Freedom = Financial Freedom

As we count down to celebrate the 250th anniversary of the United States of America, ALTIUS is exploring freedom-inspired ideas in our **Road to Independence** campaign.

In this spirit, we've curated a list of works to Read & Watch, enriching the connections between our nation's independence and one's financial freedom. Check out the Read & Watch list here!

Join us! Stay up-to-date with our list, as we will be adding various works each month. **Mark your calendars for our Client Appreciation Party on July 15th. What a fitting month to see you all and discuss how Freedom = Financial Freedom!**

250 Years Later: Preparation Precedes Success

As we approach the 250th anniversary of the Declaration of Independence this year, I'm reflecting each month on the enduring spirit of liberty that drove real people to risk everything—not the slogans or stagecraft we often see today, but as a lived commitment to self-determination, dignity, and financial freedom. That same spirit continues to shape our values and the work we do at ALTIUS.

On March 17, 1776, British forces evacuated Boston. After months of siege by the Continental Army, the most powerful military force in the world quietly abandoned a major American city and withdrew to Nova Scotia. There was no dramatic surrender that day. No decisive battlefield clash. Just ships leaving the harbor—because remaining had become untenable.

It was the first clear victory of the Revolutionary War. What's often missed is how it happened. The Americans didn't prevail through bravado or superior resources. They won through preparation, persistence, and discipline; most notably by fortifying Dorchester Heights with artillery hauled across frozen terrain and positioned with care. Once those defenses were in place, the outcome was no longer a matter of opinion or narrative. The math had changed.

The British didn't leave because they were persuaded. They left because the structure of reality no longer favored them.

As many of you know, I've taken my girls to Boston a number of times to walk the city and talk through these moments—not as abstract history, but as lived decisions made by real people under uncertainty. Standing near the harbor, it's striking how little drama there must have been that day—and how much preparation preceded it. Freedom didn't arrive with fireworks. It arrived quietly, after the hard work was already done.

That pattern repeats itself.

In markets and financial planning, meaningful progress rarely shows up as a single bold move. It comes from patient decisions made within constraints, long before outcomes become obvious. By the time success is visible, the groundwork has already been laid. At ALTIUS, this is how we think about planning. We don't build strategies around predictions or declarations about what markets should do next. We focus on preparation: diversified portfolios, resilient structures, thoughtful tax management, and the discipline to rebalance when opportunity presents itself.

The evacuation of Boston didn't end the war... but it shifted momentum decisively. It proved that preparation, applied consistently, could overcome overwhelming odds. Financial freedom works the same way. It's rarely declared. It's earned quietly, incrementally, and over time, when preparation finally pays off.

Freedom begins with ownership—of your choices, your money, and your future.

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