

GUIDE: QUARTERLY REPORTS

WHITCOMB & HESS - CPAS & FINANCIAL ADVISORS

The headers below align with the sections on the **Quarterly Performance Report** for your investments with Whitcomb & Hess. Refer to this guide as needed for clarity or definition of terms. Please reach out to your advisor with any additional questions. Your advisor's contact information can be found on Page 1 of your statement, or you can call the office at 419-289-7007.

To see a video tutorial explaining the new statement layout, scan this QR code with your smart phone or visit www.whitcomb.com/statements.



Activity Summary

This section summarizes the account activity for all of your accounts over three different time periods:

Current Quarter (the previous 3 months), **Trailing 12 Months** (the previous 12 months), and **Since Inception** (when you became a Whitcomb & Hess investment client).

- Beginning Market Value - amount of money you started with, for the time period
- Contributions/Distributions - amount of money you added or withdrew from your accounts
- Market Value Increase/Decrease - how much the investment values changed, does not include contributions or distributions
- Ending Market Value - how much money was in your accounts at the end of the indicated period
- Return - the total percentage of investment growth (or loss) of all of your accounts

Your return is calculated using the Time Weighted Return method, after Whitcomb & Hess's management fees have come out.

What should I focus on here?

Most people review the return percentages to monitor their overall account performance.

Invested Value Comparison (Line Chart)

The green line shows your contributions, minus any withdrawals. The blue shaded area shows the total value of the account. The difference between the line and the shaded area is the change due to investment growth or loss.

What should I focus on here?

The shaded area should be higher than the green line, if accounts are growing due to market performance. There can be times when account values may be less than the original investments. If I am taking withdrawals, the green line may go down.

Account Summary: Year-to-Date

This is similar to the Activity Summary in the first section, but is broken down by each individual account (for people who have multiple accounts).

- Account Name & Number - the name, type, and number of your account
 - o Example: Doe, John - Roth IRA 1234-5678
- Beginning Market Value - how much money you started with in each account on January 1st of this year
- Contributions/Distributions - how much money you added or withdrew from each account year-to-date
- Ending Market Value - how much money was in each account at the end of the statement period
- Rate of Return - the Internal Rate of Return for each individual account

What should I focus on here?

Do my contributions and distributions look correct? Monitor the accounts where you are adding and/or withdrawing money.

Continued on Reverse

Portfolio Valuation Composition (Pie Chart)

This chart shows how much of your account is invested in equities (stocks), bonds, alternatives, and money market (cash).

What should I focus on here?

Are my accounts invested the way I expect them to be? Are my investments in line with my risk tolerance and growth goals?

Holdings

This section shows the total individual investments (holdings) that you own in all of your combined accounts at Whitcomb & Hess.

- Securities - the name of the holding
- Ticker - the shorthand code that each holding is traded under, normally 3-5 letters
 - o Example: Amazon is AMZN
- Allocation - the percentage of your total account balance invested in each holding
- Investment Type - what kind of investment it is: Exchange Traded Fund (ETF), Mutual Fund, Cash, etc.
- Ending Market Value - the amount of money in each investment at the end of the statement period
- Rate of Return YTD - YTD Internal Rate of Return for each holding, based on when you purchased that holding

What should I focus on here?

Are my accounts invested the way I expect them to be? Is there anything here I am surprised to see?

Advisory Fee Summary Before Adjustments

This shows the rate and amount you are paying Whitcomb & Hess to manage your investments.

- Billed Market Value - the amount on which Whitcomb & Hess is calculating your quarterly fee
- Tier Min/Max - households with amounts over \$500,000 may have different fee rates; those tiers are detailed here
- Bill Cycle - how often Whitcomb & Hess charges your account
- Advisory Fee - the total fee that is due (prior to adjustments detailed in the next section)

What should I focus on here?

Does the amount I am being billed on look correct to me? Does my annual rate look correct?

Advisory Fee Detail

This section shows both the investment advisory fee that will be subtracted from each individual account, and its payment method.

- Account Number/Registration - example: Doe, John - Roth IRA xxxx1234
- Billed Value - the amount in each account that the fee is calculated on
- Period - the dates of the current billing cycle - Whitcomb & Hess bills 90 days in advance
- Advisory Fee - the fee that is due from each individual account
- Pay Method - how you have instructed Whitcomb & Hess to collect fees on your accounts
 - o Most Whitcomb & Hess clients have the fee subtracted directly from their accounts (Direct), but some choose to pay their fees by credit card.

What should I focus on here?

Does the amount I am being billed on look correct to me? Are there adjustments or other special circumstances that affect my billing? Are all of my payment methods correct?

E-STATEMENTS AVAILABLE ON WEB PORTAL AND MOBILE APP

If you would like to receive your Whitcomb & Hess Reports electronically via web portal, please contact your advisor and request to be set up. Your User ID and password will be the same for the web portal and the Whitcomb & Hess Mobile App. The Whitcomb & Hess App is available on the App Store for Apple and Android devices.

Contact us at 419-289-7007 or info@whitcomb.com for more information about the web portal and mobile app.