Asbury Investment Management LLC (AIM) is an SEC Registered Investment Advisory Firm. Our portfolios are designed specifically for the investor wishing to participate in rising markets with a focus on limiting risk. Based on decades of market analysis and trading experience, we carefully implement and monitor our strategy for individual investors looking for a better option than buy-and-hold.

Our Investment Philosophy – Risk and Return

- **It is important to understand that we cannot control return.**

  We have no control over what the economy and earnings will do because many variables, including Fed policy, corporate tax rates, fiscal policy, and regulations, affect the overall economy. When people say you can't time the market, they really mean you can't time returns.

- **One thing an investor can mostly control is risk. Investors deal with risk in many ways.**

  A hedge fund deals with risk by adding it. They go into just a handful of stocks or increase the severity of their bets by borrowing to invest even more. This can be appropriate for some investors but is entirely too much risk for a person at or near retirement.

  Those extremely opposed to risk can simply put their money in a money market fund or government bonds and skip the risk. However, this usually results in returns that, at best, barely keep up with inflation.

  The balance between these two extremes at the correct time is a key to successful investing.

- **In general, the financial advisory industry grew by creating ways to invest that are based on what they think is their client's "appropriate" level of risk.**

  Financial advisors usually determine this "appropriate" level of risk by conducting an interview with their client and providing an asset allocation solution i.e. "you are a 60% stock 40% bond investor." They then set that investment and leave it there mostly unchanged for years. This strategy falls short at times because they set risk once and then forget it, completely ignoring what the market thinks about the current investing climate.

The market doesn't care about an individual person's risk attitude and how much income is needed in retirement. The market is simply looking 6-18 months ahead and deciding if times are good or bad.

- Asbury Investment Management has an entirely different perspective on risk. We set our risk parameters based on the MARKETS' appetite for risk rather than the individual CLIENTS'.

  There are many indicators available that can be used to gauge the level of risk that the market perceives. Such as: the relative performance of high-risk bonds compared to government bonds, the level of the implied volatility index that measures what investors are willing to pay for portfolio insurance, market breadth which measures if all the stocks in the index are rising, or just a few big names leading the charge. These and many others help us color our opinion of the markets' risk appetite and then we position our clients' portfolios accordingly.

  We position our portfolios based on the markets attitude which leads us to a higher probability of investment success than a set-and-forget allocation.

- Protection of your money is our key guiding principal.

  We think our clients would like to make money with managed, limited risk on their investments regardless of their age or life-stage.

How Does This Work in Practice

- Asbury Investment Management was very successful in getting out of the market during the late 2018 decline. Of course, we cannot always read the market just right, but here's what happened then.

- **There are indications when the markets change their minds about risk. These are just a few of the many pieces of data that we examine on a daily basis.**

  With many decades of experience, observing, analyzing and trading markets, Asbury Investment Management uses many data points to form an overall view of the markets and invests accordingly.

- **There is no way to eliminate all risk from investing and our strategies could never guarantee future results. Our clients can be certain that we are constantly watching their portfolios and applying a rigorous, non-emotional strategy with a focus on protecting their money.**