1st & 10 Thankful on so many levels

January 14, 2026

Did you miss me? I'm not sure what happened to my planned November and December's missives (sorry for skipping those months), so let's get 2026 started off on the right note. I sincerely hope you had a wonderful Thanksgiving, Christmas and New Year's. Ours was FULL to say the least, and we are grateful to have had all of our kids home for a bit and truly thankful for you, your partnership, friendship and support. 2025 was an incredible yet exhausting year all around, wasn't it? From the President to global markets, inflation, AI, and even high school football, it has been a whirlwind!

While some of those stresses may dissipate or even disappear (ie, high school football for some of us), as an investment firm, what matters most is investment performance and we hope that 2026 is a continuation of the success in 2025.

1. According to Reuters, the S&P 500 rose +16.39% and the NASDAQ increased +20.36%. While the US Aggregate bond index grew only 7%, most people with a diversified portfolio are feeling pretty good, and we are no different. In fact, for those of you who have been clients a few years, your patience has been rewarded. **Our (AAG's) average portfolio rose 38%* in 2025 (with some in excess of 70%!)** due primarily to the themes we have been preaching for awhile that finally paid off – notably gold, silver, uranium, international equities and private credit. We are indeed thankful but still working hard to keep the momentum going for 2026!
2. How is this economy still chugging along? Efficiency and investment. Are you a doubter? Me too, but we always have Goldman Sachs to remind us why we should be bullish on the economy and the stock market. Every year…but they have been right every year except during recessions.
3. I have a confession…I'm now using AI almost every day. And truth be told, it has been a huge productivity tool, allowing me to do more "better" if that makes any sense. But I'm still not convinced that AI is the game-changer technology it is hyped up to be, and I'm not alone…in fact, AI may just be eating the economy from the inside out.
4. Healthcare subsidies. Democrats want them. Republicans don't (!). Why do we need them? A John's Hopkins professor gives us some insight on the failing healthcare system.
5. Burl Ives gives us a reminder every year of investing ideas that never grow old – SILVER & GOLD, SILVER & GOLD.
6. Can a 60/40 portfolio (60% equities/40% fixed income) still work? One of the problems of this traditional allocation model since COVID is that the bond market is a drag, so even if your equities are roaring (which they are!), any bond or fixed income allocation is significantly pulling your total return down. What's an investor to do? A new 60/40 model.
7. Should you pay off your mortgage early or even at all if you have a low interest rate? The answer is YES…YES…YES. No one ever regrets paying off debt. Ever. And where you live can be one of the largest costs in retirement, so why not pay it off? Prove me wrong.
8. We had a Budget 101 letter a few months back, and I'm glad it has helped a few of you. Here are 50 more ideas, but there are three that stand out: **UNSUBSCRIBE** – you are paying for things you don't use, **TRACK YOUR SPENDING** – you can't cut what you don't know you spend, and **START SMALL** – make modest changes and reward yourself when new habits are developed.

9. Well that didn’t end the way I wanted. We made it to the State championship game again but couldn’t pull it out, losing 30-21. I guess you can’t win them all! And now it’s time for me to walk away from coaching. It has been an amazing ride, and I’m thankful for all the lessons, relationships, and fun, but now I need a break!
10. A new year is always filled with hopes and plans. King Solomon provided some excellent wisdom in his time from Proverbs 16:3 "Commit your plans to the Lord, and they will succeed."

What do you want to accomplish financially in 2026? Let’s do it together!

Need a budget? Or a Financial Plan?
How about a savings strategy?

Let me know if you want to chat or if I can help with anything.
God bless,

Josh

*Average gain of AAG’s client accounts. Past performance does not guarantee future results.