

Enjoy this month's instalment of our newsletter. As always, it is packed with links that you may find interesting.

### A Life Lived On Purpose

It's easy to forget that money is a means to an end, not the end itself. Having a healthy interest in money is great, but overly focusing on it can distract you from its real purpose. One way to view money is as 'fun vouchers', if it can't be enjoyed what's the point. Money is also a tool to help others, whether they be dependent family or someone in need. Research conducted by Bronnie Ware, an Australian palliative care nurse, found that out of the top regrets of the dying, money did not feature in the top 5. She commented on the clarity of vision that people gain at the end of their lives, a clarity so often missing from those who are healthy.

The top 5 regrets she uncovered were:

1. I wish I'd had the courage to live a life true to myself, not the life others expected of me.
2. I wish I hadn't worked so hard.
3. I wish I'd had the courage to express my feelings.
4. I wish I had stayed in touch with my friends.
5. I wish that I had let myself be happier.

### Lifestyle, Not Numbers

The things we will most likely regret relate to the way we lived, not the money we didn't make or didn't spend. On our deathbeds we will lean heavier on our human connections than our financial connections.

While financial planning requires various numerical inputs, it's vital that those numbers are linked to a desired lifestyle and not a desire to reach an arbitrary level of wealth. You may not call yours a 'bucket list', but it's likely that there are things you would like to do that you haven't got around to yet. What are you waiting for? They may range from a simple thing like trying a new form of exercise, to larger dreams involving long-distance travel. The important thing is that they are being thought about and planned for. When was the last time you ticked something off your list?

You'll remember the things you did and the places you went, not the investment charts you gazed at.

### The Great Tradeoff

Good financial planning is about balancing the competing forces of planning for tomorrow while still enjoying life today. The past 18 months have changed how many people view this tradeoff. While it was always true, it's now more apparent than ever that we don't know how many tomorrows we'll have.

Some financial professionals have convinced clients that tomorrow is always more important than today, leading to a prioritisation of the future at the expense of living a meaningful life in the present.

While in some cases the situation calls for this extreme position, it greatly oversimplifies the concept of "saving". Often reduced to only the money you have to invest, it neglects to take into account the other forms of capital we have at our disposal. These include our time, our energy, and our talent. A more comprehensive and balanced approach is what we need during this time of great upheaval. Does your plan include the ability to do the things that will bring meaning to your life now, or are you only focused on the future?

### What Will You Change?

While the world is still not back to "normal", and never again may be, we encourage you to reflect on the second chance that the pandemic has given us to calibrate what really matters to us. The restrictions placed on our freedom of movement highlighted the activities and people we most missed, as well as the things we had put off doing.

What did you take for granted? Who did you miss? What did you not get to do? Who did you not get to be? As the world opens up, we encourage you to take action on your plans. Life, as we all know, is certainly for living.



### The Real Enemy

The number one enemy of the long-term investor is the financial dragon called inflation (the silent but steady increase of prices over time).

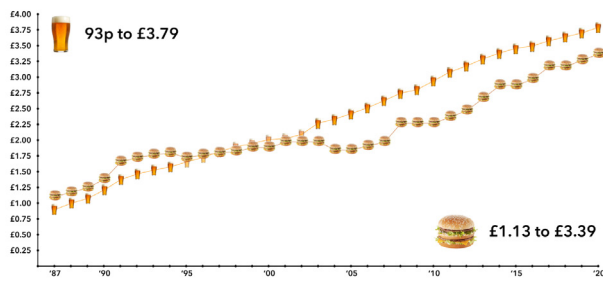
Understanding the destructive power of this enemy can be difficult. The chart below shows the increase in price of a beer and a burger in the UK from 1987 to 2020. A fourfold increase in 33 years!

What will your money buy you in 30 years?

#### What Will Your Money Buy You?

Inflation made real with beers and burgers

The chart below shows the increase in price of a beer and a burger in the UK from 1987 to 2020.

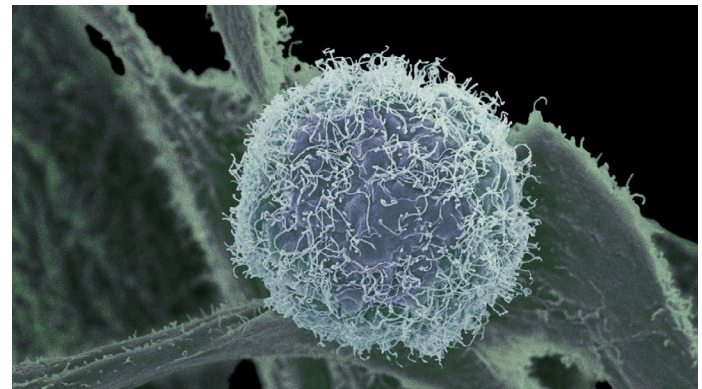


### We'll soon know more about our bodies than ever before

We're soon going to have to make our own choices about social distancing, wearing masks and travel. When the legal enforcement of rules is lifted, the way in which each of us deals with the risk of Covid-19 will be down to personal judgment. But how well equipped are we to make these decisions?

Graphs and data can help explain things, but what's also needed is a deep understanding of how science works, and, perhaps most important of all, a sense of how to weigh up the odds of coming down with the disease and how it might affect us. Not in an abstract way, but in our day-to-day lives. And what many people don't realise is that Covid-19 is just the start.

[Read the full article](#)



### Death rates are declining for many common cancers

Death rates are declining for more than half of the most common forms of cancer in the U.S., according to a sweeping annual analysis released Thursday.

The new report — released by the American Cancer Society, the National Cancer Institute, the Centers for Disease Control and Prevention, and other collaborators — found that between 2014 and 2018, death rates dropped for 11 out of 19 of the most common cancers among men and 14 of the 20 most prevalent cancers among women.

[Read the full article](#)

### Ignore the Media

The media is not a friend of the disciplined and patient investor. Ignoring the key determinants of lifetime investor returns, the media prefer to focus on short-term returns, market predictions, and negative news.

We present the following as an antidote to the onslaught of negative news:

#### Why Do We Always Focus on the Bad Stuff?

I went back to my hometown of Traverse City, MI this past weekend for my 20th high school reunion. For roughly 5 months out of the year, call it June through October, it's one of the most beautiful places on earth. The weather is nice. There are beaches and wineries and lakes and rivers and sand dunes and scenic drives and all sorts of things to do outside. It's wonderful.

Unfortunately, the other 7 months of the year are brutal. Nasty weather conditions. Tons of snow and cold in the winter. Then just when you think spring is about to peek its head out, BAM, you get hit with a huge snowstorm in late March. And although the summers are beautiful, the place is swarming with tourists so traffic can be a mess at times. When I lived there, I tended to focus more on the bad than the good. I complained about the winter weather, the summer traffic and the swarms of tourists. Now that I moved away, I have a greater appreciation for the good stuff and can't believe I ever cared about the bad stuff.

[Read the full article](#)

### Great Listens

#### Temperament Is Everything for Most Investors

[55 minutes].

Your behaviour is more important than choosing the right investment.

[Listen](#)



#### Top 10 Rules for Money

[8 minutes].

Wisdom only gained from experience.

[Listen](#)



### Must Watch

#### the Gift



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#### The Gift

[View](#)

### Read

1% PAST FOCUSED  
9% FUTURE FOCUSED  
90% PRESENT FOCUSED

#### Past, Present, and Future: Use Time Perspectives to Live Better [5 minutes].

What does time mean to you?

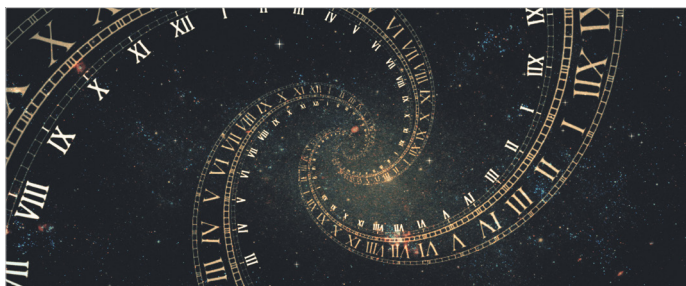
[Read the full article](#)

#### An ode to slowness: the benefits of slowing down [4 minutes].

Why the rush?

[Read the full article](#)

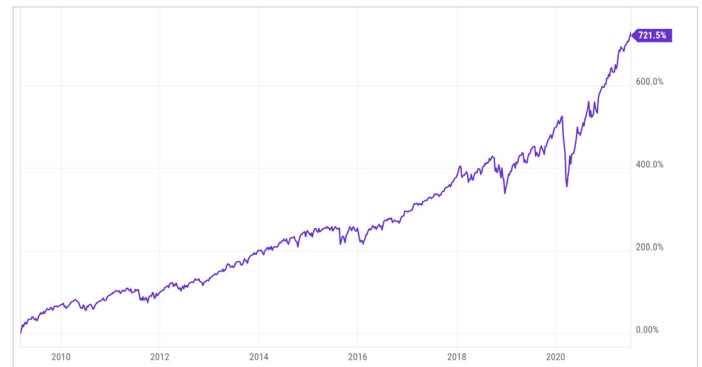
[Read the full article](#)



#### The Highest Forms of Wealth [4 minutes].

Wealth is easy to measure but hard to value.

[Read the full article](#)



#### The Best Investments I Ever Made [4 minutes].

The real money is made by putting your savings into the market when stocks are in a free fall.

[Read the full article](#)

#### Attention Is The Cash Value Of Time [3 minutes].

What's worth paying attention to?

[Read the full article](#)

#### The real use of money is to buy freedom [6 minutes].

The freedom to do what you want, when you want.

[Read the full article](#)

#### Professional success and personal success: two independent dimensions [2 minutes].

Which do you value more?

[Read the full article](#)

### A Picture is Worth a 1000 Words

**1991 MONEYTRON**

**FOUNDER** JEAN-PIERRE VAN ROSSEM

Van Rossem organized his scheme through his investment firm, Moneytron, which claimed to use a computer model capable of predicting markets. Touting his background in econometrics, Van Rossem forged a reputation for being a "stock market guru," attracting many wealthy clients including members of the Belgian royal family.

**HOW IT ENDED** Moneytron eventually crumbled after its checks to investors began to bounce.

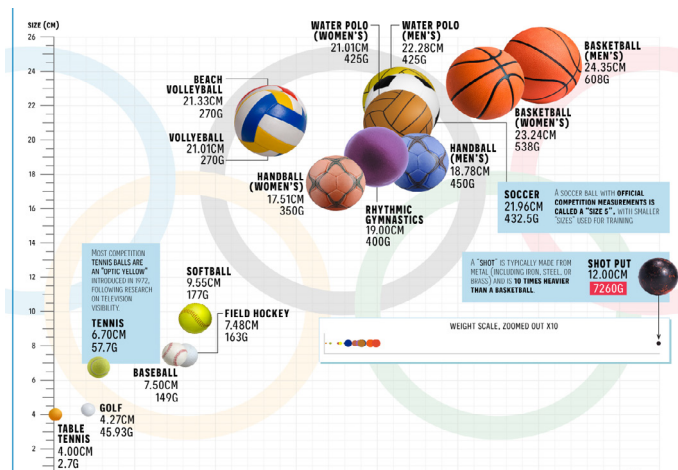
**SENTENCING** In 1991, Van Rossem was sentenced to 5 years in prison for fraud. In an attempt to avoid jail time, he entered politics and served in the Belgian parliament for several years.

In the late 1980s, Van Rossem was the majority owner of Formula 1 racing team, Onyx Grand Prix.

### The Biggest Ponzi Schemes in Modern History

Some things simply sound too good to be true, but when money is involved, our judgement can become clouded. This is often the case with Ponzi schemes, a type of financial fraud that lures investors by promising abnormally high returns. Money brought in by new members is used to pay the scheme's founders, as well as its earlier investors. The scheme is named after Charles Ponzi, an Italian who became infamous in the 1920s for claiming he could double his clients' money within 90 days. Since then, numerous Ponzi schemes have been orchestrated around the globe.

[Read the full article](#)



### Olympics 2021: Comparing Every Sports Ball

It might be strange having the Olympics in 2021 (an odd year), but 2020 was anything but normal. After facing a 12-month delay due to the COVID-19 pandemic, the 2020 Summer Olympics in Tokyo are set to kick off from July 23 to August 8. In addition to hosting traditional sports like running and aquatics, some sports are being introduced for the first time (karate, skateboarding) or returning after an absence (baseball). One thing that many Olympic sports share in common? There are 17 different sports that use balls or spheres of some sort, ranging in size and weight. Here are the different balls used in the Tokyo Olympics.

[Read the full article](#)



### The World's Most Innovative Companies in 2021

This year has been rife with pandemic-induced changes that have shifted corporate priorities—and yet, innovation has remained a top concern among corporations worldwide. Using data from the annual ranking done by Boston Consulting Group (BCG) using a poll of 1,600 global innovation professionals, this graphic ranks the top 50 most innovative companies in 2021.

We'll dig into a few of the leading companies, along with their innovative practices.

[Read the full article](#)

We hope that you enjoyed this month's newsletter. Please let us know what you enjoyed or write back with any of your own news. Please forward to a friend, relative, or colleague. As always, we're here for you. See you next month.