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## What can investors do about inflation?

At this year’s annual shareholder meeting, a Berkshire Hathaway shareholder asked Warren Buffett and Charlie Munger what stocks they recommended buying in response to the alarming increase in inflation. She observed that Berkshire Hathaway prospered during the high-inflation years of the 1970s, a period with similarities to today’s economy.

Mr. Buffett responded that the best investment one can ever make is in one’s own talents. Sometimes that involves additional education, sometimes not. Someone who is the best at anything, whose skills are in demand in good times and bad, will not have to worry about inflation. Mr. Munger concurred.

That’s a very good answer, although it sidesteps the question, of course. Buffett offered no prediction on the future of inflation, saying that no one can know with confidence the course of inflation or the economy in the coming year. In truth, there can be no simple answer response to that question, because current holdings, time horizons and risk tolerances all come into play in developing a portfolio strategy.

Customers with significant investment portfolios who express concerns about inflation are good prospects for our services.

### Profile

- Retired couple in their mid-60s.
- Investment portfolio of \$500,000.
- Worried that inflation will damage their retirement budget

### How we can simplify this couple’s financial life

- We will manage their investment assets consistent with their financial objectives and risk tolerance.
- We will take inflation into account, as appropriate.
- A living trust may be used for portfolio management, and it may become the foundation of their estate plan.

### Your transition question to make the referral

Would you be interested in a complimentary portfolio review by our trust and investment professionals?

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