



# Christmas wishes from NFS!

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## **Hello and Season's Greetings to All**

It is that time of the year when our thoughts turn to the love we share with others, family, friends and the memories we hold of others gone before us.

## **What a Year this has been!**

This time last year we were just about at the bottom of the "deep investment pit" that developed as a result of the US-China Tariff War promulgated by Donald Trump. The absolute bottom of the decline was on 24/12/18 and since then our investment markets have clawed back their losses and exceeded their previous benchmarks. Now, with some semblance of Tariff Peace in train, we can see a possible continuation of positive markets, a return to real growth and more predictable outcomes.

Our advice to you during the negative period running up to Christmas last year was to 'hang on and ride the return trip' and fortunately most of you took that path. A few cashed out and they lost out too, some moved money from Term Deposits and converted 2% money into 10% money and even more for some clients.

## **Royal Commission**

Another key feature of the last 12 months has been the number of Royal Commissions that have impacted us in many ways. The Banking Royal Commission has had many direct impacts on the way advisors must go about their work, and from 1 January the first major change will come into force when an Australia-wide Code of Ethics will become law. One of the most important ethical standards to come into force is the one that bans an advisor from acting with a real or perceived conflict of interest present.

The pressure emanating from the Royal Commission has also resulted in most major banks moving out of the Wealth Advice market. CBA (the bank) has made the move and has sold Count Financial to Countplus Ltd, who in turn owns TFSA. Countplus has decided to only operate one licence, being Count Financial. As such the TFSA licence will be discontinued. Nixon Financial Services will now need to find a new licence under which we can operate. We have been invited to apply to join Count and we are considering that offer as well as a couple of other opportunities. Our decision should be made in the next couple of weeks. Let me stress that this situation should not have any negative impact on you, our clients. Any impact, good or not so good, will be at the NFS level.

## **New Advisers at NFS**

One positive result of the banks exiting the wealth space has been the recruitment of an experienced advisor from BT/Westpac, Mr Gerard Rust. Gerard operates from our Sunbury office and very soon he will be joined by another new face, again a man with considerable experience. These new appointments will ensure that we continue to have the personnel and resources to be able to deliver and maintain a high level of service and support to all our clients.

## **Christmas opening hours**

Our office closes at 5pm this Friday, 20 December and re-opens 9am Monday 6 January.

Urgent assistance is available by calling Bob on 0412 335 246, Joel on 0430 180 196, or Gerard on 0410 400 174.

## **HAPPY HOLIDAYS!**

If you also have holidays at this time of the year, please enjoy them in safety and in harmony with the people in your life.

**Best wishes from us all at Nixon Financial Services!**

**Bob, Joel, Gerard, Alison, Chris, Gail, Rachel, Judy,  
Peter and Fenella**

Nixon Financial Services is a Corporate Authorised Representative of Total Financial Solutions Australia. ACN 128 864 568. AFSL 224954.

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