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We publish these reports on Economics, Markets and Financial Planning six times a year. We produce detailed updates, for clients only, more frequently. If you wish to forward this to a friend click [here](#).

Well the most important issue in finance today is obviously BREXIT.

That is what the mainstream media, the City, the Bank of England and Uncle Tom Cobley want you to believe.

I have said for months, louder in recent weeks and vociferously in the last week - **The asset markets don't give a hoot about BREXIT!**

Sure there was some volatility on Thursday night till Monday morning. When is there not volatility in markets?

It is merely the 'news'. There is always 'news' on which markets can blame volatility. BREXIT is this month's news. I have seen many fund managers on the wires blaming BREXIT for a drop in performance. This is their excuse. The reality is the market doesn't care about BREXIT. It cares far more about the global economy, global banking, the Chinese Yuan and the US Dollar.

And these I discuss in this month's Booms and Busts' **The Big Picture**. Assuming you have a retirement investment portfolio you really should [read this](#).

Please note what **Rudiger Dornbusch** said: **"In economics, things take longer to happen than you think they will, and then they happen faster than you thought they could."**

We understand most folk have diversified portfolios of

UK/Global equities
Property
Corporate Bonds

Government Bonds

with the last one likely the only asset class actually making any money these days (for probably over a year).

Yes, you really ought to read **The Big Picture**, for the sake of your financial security.

Our clients' portfolios are up around 15% net so far this year.

Is your portfolio manager saying Brexit is a shock and it affected the portfolio? Excuse. What does s/he say about bank stocks? About Government Bonds? Or is there silence from that end? I write to our clients, round robin, easily 15 times a year about what's happening and what's likely to happen. Plus of course individual discussion on top.

Next in the Booms and Busts Report: Focus On... Government Bonds.

When you lend to government you own a Government Bond ie the government owes you money. It pays you interest and then, after a specified period of time eg 1 year or 5 or 30 etc, you receive back the principal.

During an era of INflation you would expect a high interest rate, to compensate for the loss of purchasing power of the amount loaned over the time of the bond.
In an era of falling inflation (DISinflation) or even DEflation the interest rate will be low as your principal will retain its value better or even increase its purchasing power.

Are we in an era of inflation? Of course not. So, why aren't portfolio managers heavily invested in government bonds? Don't ask me. We are. Ask your portfolio manager.

Why are Government Bonds soaring? [Click here.](#)

What's the most important type of insurance? Life? Maybe but maybe not. How about insuring the one thing that is arguably the most financially valuable - your income? [Read more.](#)

Which is superior - Help to Buy ISA or Lifetime ISA? [Read here.](#)

Off on business where you could get jet lag? On holiday? [Read this](#) for 4 top tips on beating jet lag.

What should YOU do to secure your wealth?

Speak to me before something happens, that nobody (else) advised you could happen, and which detrimentally and materially affects your wealth and financial security.

Don't put it off till it's self-evidently too late.

Can you benefit potentially from our advice?

We work for wealthy families (£300k to £15m of financial assets) and/or high earners and trusts.

We work for clients all over the UK and indeed on three continents.

Our most important and most often repeated philosophy is (as seen widely on our website): “We advise you based on what we would do, were we in your shoes, given what we know”.

Call me personally to see how we can help.

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If you have any queries over any of the issues raised do not hesitate to get in touch with me by calling or emailing me by [clicking here](#). Please DO NOT click Reply.

On Twitter I'm [@JOnathanDavis](#) where I frequently comment and link to important commentaries on markets and economics.

I discuss economics and markets on my weekly podcast The Booms and Busts Show on Talk2MeRadio. Download the free app.

Kind Regards

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Managing Director

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The Big Picture June 2016

It's not pretty but it's a must read in order to look after your retirement pot.



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Focus On... Government Bonds

As you know, interest rates have been falling for decades. Thus, Bond prices have risen for decades.

Here are three reasons why I expect government bond rates to continue falling and bond prices to continue rising.



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What's the most important type of insurance?

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Help to Buy ISA or Lifetime ISA?

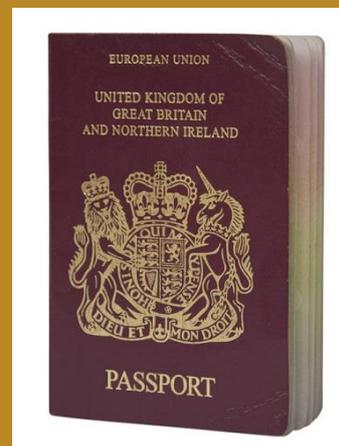
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Please note that investments can fall as well as rise. And they do!

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