



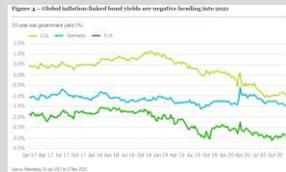
Warren Financial
Investing for a Greater Purpose®



Q1 2021 Market Strategy

We believe individuals can make a difference. We open doors for our clients, connecting them to a new world of investment opportunities. Freeing the client to achieve their individual Greater Purpose.

Global Inflation:



High savings rates imply higher future spending:



Warren Financial wants to help our front-line heroes:

All Emergency Department doctoral residents who talk with Warren Financial will receive FREE debt counseling regarding how best to handle their medical school loans while at the same time looking forward to beginning their regular life, possibly with marriage/family and/or purchasing a home, while also balancing investing for the future. All services at no cost through September 30, 2021.

Please TELL someone you know who is an Emergency Department doctor in residency anywhere in the USA. We want to help them. We want to give back something to thank them for their service.

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Welcome 2021, Happy New Year!

Get the latest updates fast,
Say, "Hey Siri, download the Warren Financial app"

We want to say thank you to the frontline workers who have been tirelessly working since early last year to help battle this pandemic – THANK YOU. Thank you for your work to keep our communities safe and your willingness to risk your own health to help save others. May God bless you and keep you safe during these times.

At Warren Financial, we are healthy and working for you. We pray also that you, our clients, prospects, and friends are healthy.

Warren Financial is offering free services to all Emergency Department doctoral residents: **Free debt consolidation strategies. Doctor mortgages. Free investing** through Sept 30, 2021. Please help: Let Resident ER Doctors know. Tell a friend.

The Digital Future Arrived in 2020

2021: Year of the Vaccine

In case you were in quarantine during 2020 and forgot to notice, the internet and everything digital came of age in 2020 – forced by an unanticipated pandemic. These trends will continue to unfold in 2021.

It's not that something "new" happened in 2020. It's just that the future came at us much more quickly than originally anticipated.

- Work from home and have meetings over Zoom
- In fact, work from anywhere – from the beach, the mountain top, anywhere with internet
- Live anywhere
- Malls, retailers, and brick & mortar stores closing their doors (goodbye Sears, Macy's et al)
- Exercise with a live coach right from your home
- Buy anything and everything, including food shopping, online for delivery
- Eat at home with takeout or delivery from DoorDash, GrubHub, etc.
- Carvana. Digital healthcare zoom calls from your home. etc

These trends have far reaching impacts on the economy. Investments that focus on digital exploded in value during 2020. Is it all justified? Maybe it's a little over done?



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ARE YOU READY?

In 2021, Warren Financial plans to launch banking products. Aimed at on-boarding the “next” generation of investors, our Warren Financial VISA will sport ultra low rates. We will launch student loan consolidation. And finally, we will launch specialized mortgages such as doctor mortgages.

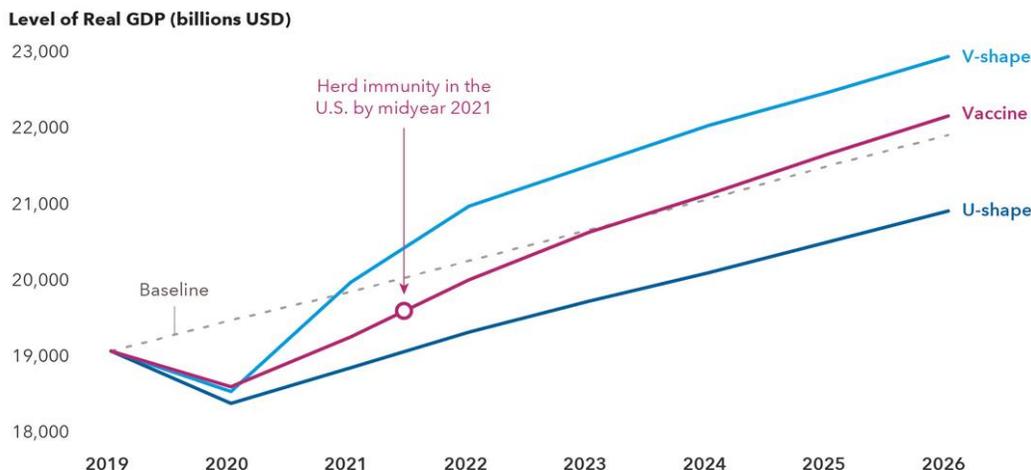


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Millions of doses of the vaccine are now being administered. Millions more have been purchased and will be delivered. The vaccine will have a very large impact on 2021 economic activity.



Sources: Capital Group, Bloomberg, Haver, HistStat, U.S. Bureau of Labor Statistics. Data for the three recovery scenarios are based on estimates from U.S. economist Jared Franz, as of 11/13/20. Vaccine scenario assumes the U.S. achieves herd immunity by mid-2021 based on a vaccine with ~90% efficacy and 50% coverage of the population. All values in USD.

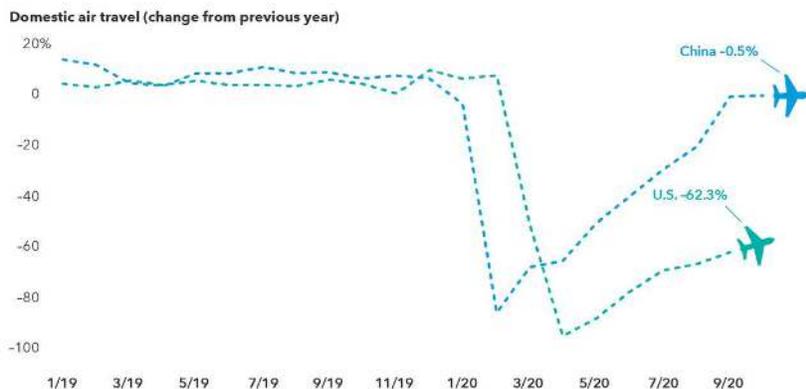
Economic growth estimates for 2021 are being raised. Prior to the vaccine being available the estimates were averaging around 3%. Now the estimates are averaging 5% or more.

2021 is likely to be a roaring good investment year.

Hmm, was that a prediction? Well, we all know what predictions are worth – they are like predicting the weather. But it’s nice that things look good.

And the market is wholly optimistic. Maybe overly optimistic.

Will travel and leisure bounce back?



Sources: Capital Group, Bloomberg, Bureau of Transportation Statistics. China data is the change in combined revenue passenger kilometers of the three largest Chinese airlines and is through 10/31/20. U.S. data is the change in U.S. airlines passengers and is through 9/30/20.

Inflation?

It seems likely that there will be some modest inflation in our near future, but probably not anything approaching hyper-inflation. But the dollar is sinking on all the stimulus. Bitcoin and digital currencies are rising in value. Weakness in the dollar is not a trouble spot.



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Warren Safer-Equity Fund



The Warren Safer-Equity Fund

2020 was the greatest gain in WSEF since inception



The 2020 performance of the WSEF was not quite double the 2020 performance of the SP500 (represented as the SSPY ETF incl dividends, after fees). The WSEF was up over 30% in 2020. Please refer to our website for regulatory disclosures.

Do you have a friend?

We absolutely LOVE referrals. Our client base has been so good to Warren Financial and continues to make many new referrals. Thank you!

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Global Growth

Many experts predict a wide global recovery. But, we're not buying the global-ness of this story... yet. The vaccine will not likely hit emerging countries until 2022. So, emerging markets will rebound more slowly than developed markets. Developed markets include: US, Europe, China and Japan. Emerging Markets include: India, Vietnam, Latin America, and Brazil. In late 2021, Improving Developed markets will spark an improvement in Emerging Markets.

Strategy Update for 2021

- 1) The rest of the world investment markets are cheaper than the US but have not performed as well.
- 2) World investment markets may continue to underperform, but we are alert for a change in this trend. At some point in the future world markets will outperform the US and we are ready to take advantage of that shift.
- 3) We are prepared for a kind of 1900's style roaring 20's. The stimulus may kickstart our economy into a repeat of the roaring 20's. But stimulus may also cause a repeat of the depression, 1930's style.
- 4) Stimulus will finally rekindle inflation. But a spark is a long way from a raging fire. Expect consumer prices to finally exceed 2% inflation at some point during the year. Interest rates will begin to rise making bond investments a continual disappointment.
- 5) Expect a broad-based economic rebound in 2021. We will be ready!

What to do next?

- 1) Tell your family they need to get with Warren Financial. It's the least you could do for them – after all, Aunt Betty brought over that nice pie and Uncle Bobby gave you a watch for Christmas.
- 2) Seriously, most investors did NOT see their wealth rise significantly in 2020 because they were with one of the big investment companies, such as Merrill, Morgan, etc. To some investors, it seemed comfortable to be with a big company. But the big company experience is anti-digital. Digital is small, light, quick, adaptable, and agile. These are the things we strive to bring to you.
- 3) Here are some things you, and people you refer to Warren might want to talk to us about:

Roth conversions; Tax strategies; **Maximizing portfolio benefits**; **Alternative non-correlated investment opportunities**, Settling an account when a loved one passes; **How should I adjust my asset allocation?**; **Muni-bond tax free opportunities**; How much should be in your emergency fund?; **Bonds in a low rate environment**; **How much do I need for retirement?**; Are dividend stocks a good idea?; **What role does gold play in a portfolio?**; **Bitcoin?**; a Small Business guide to selling your business; **How are Millennials changing the economy?**; **How can I juggle risk and reward in retirement years?**; What are the best ways to save for college?; **Why are annuities a poor investment?**; **Should I have a Donor Advised charitable fund?**; How can pre-IPO and late stage venture capital investments be utilized in my portfolio?; **What should I do with my 401k or 403b if I'm leaving my job?**; **What should a financial advisor be doing for me?**; Can equity investing be both very profitable and still safe?; **How should I prepare for my next ACT in life?**; **What estate documents do I need?**



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