

Weekly Rep Call

Click [HERE](#) to listen to a recording of last week's rep call.

Call Notes (Click on the [red links](#) to learn more):

Compliance/Administration

- FCCS: Insufficient SWP Fund Reports Timeline Reminder

- Cambridge has [announced](#) that "insufficient funds" warnings for clients with systematic withdrawal programs will stop next month. Advisors now have the ability to create their own alerts using the new Advisor Resources Center
- Instructions can be found in our Advisor Resource Center by logging into the CIR2 website > navigating to CLIC > In the Control Center Menu, select Advisor Resource Center > type "Wealthscape Systematic Withdrawal Reports and Alerts" in the search bar and select enter. Click on the link for Wealthscape Systematic Withdrawal Reports and Alerts to view the page
- [Step-by-step guide for alert creation](#)

- Pershing: ACH Deposits to Cover Retirement Fees:

- Cambridge has [announced](#) that the Asset Movement application in NetX360® will be enhanced for ACH contributions. This will allow clients to cover IRA and qualified retirement plan maintenance fees and IRA termination fees using an active ACH Standing Instruction
- This change will NOT include the option to deduct 529 plan fees via ACH instructions, but Cambridge is still working to add this option

- Hard-copy correspondence: what NOT to submit

- Items not needed:
 - Securities account forms
 - Sponsor documents, etc.
 - Correspondence from the home office

- Confirmations
 - CIRStatements reports without manually entered accounts
 - Advertising materials
 - New or Existing Account paperwork
 - However, any **cover letters** that a client sends along with completed account paperwork DO need to be submitted as correspondence
 - Copies of emails
 - "Junk mail" or spam faxes
 - Trade blotters
 - Check blotters or copies of checks
 - Non-investment related correspondence (e.g., utility bills, cell phone bills, junk mail)
 - Tax documents
- For more details on correspondence, see the [communications with the public manual](#)

Practice Management

- J.P. Morgan Asset Management:

- Despite DoL and divides regarding active vs. passive investing, J.P Morgan has been thriving in this market and has seen record sales - \$100 billion in new assets, including \$12 billion in ETF sales (voted ETF issuer of the year 2018)
- J.P. Morgan's team includes ETF specialists, Retirement Business Directors, and Plan Market Groups dedicated to educating advisors on products and how to get started with retirement and group plan sales. Contact your [local J.P. Morgan representative](#) for more information
- Guide to the Market - to be released in early July. Special mention: page 14 (volatility page). Do your clients have concerns about the economy? This page can assist you with these conversations by giving your clients a visual representation of volatility and what it means to them.
- Guide to Retirement - designed for advisors targeting group 401k business and rollover business. Looks at pre- and post-retirees and their investing, spending, and saving patterns
- Portfolio Insights team - can provide you with different tools to analyze your models
 - Investment heat-map is an easy way to compare different managers being used in model portfolios. This tool compares multiple funds in a similar category, breaking each fund into five core MPT stats.
 - An alternative to Morningstar subscription?

J.P. Morgan is offering a traditional fund to fund analysis with NEW deep-dive analysis made possible by the software used by J.P. Morgan's fund managers to analyze their own model portfolios. Spectrum software does an attribution report of portfolio, model, and aggregate, and then breaks down the individual sleeves into an analysis that includes both risk AND return of each sleeve. You can request this from the team, or you can even run your own report [online!](#)

REMINDER: If you are going to use any of the J.P. Morgan resources with clients, sample documents must be submitted for approval in AdView prior to usage

- Multi-Asset Solutions team - now offering many retail asset allocation portfolios (including Income Builder & Global Allocation) bought into at \$250k NAV. No sales charge, pays 1% up front, .25% trail that starts immediately, with an 18-month hold

- Two areas J.P. Morgan is seeing a lot of flow:
 - ETFs (strategic beta & beta builders)
 - [J.P. Morgan Diversified Return Equity ETFs Institutional Brochure](#)
 - [J.P. Morgan Alternative Beta ETFs](#)
 - Hedged Equity: offers clients protection on downside volatility with a quarterly reset. Accomplished by utilizing J.P. Morgan's dividend discount model to execute their best long ideas on S&P 500, with a put spread collar overlay. Every quarter is a reset, buying a 5% put and selling a 20% put and a short data call. When a drawdown occurs in excess of 5%, up to 20% draw-down, your clients are put out of the portfolio. If markets go down 10%, your clients would be down 5%. If it got worse to 20%, clients still down 5%. If market down 23%, clients would be down 8%. (Dollar for dollar for the first 5%, dollar after 20%) Selling short data call options limits the upside to roughly 75% on the S&P. Cap on upside is 4%-4.5% per quarter. This strategy involves no market timing, is not a levered strategy, and is not a market mutual or long-short. The client's long positions constantly being hedged in a silver rated, 5-star fund providing portfolio's equity downside protection at a cost of 60 basis points
 - [Fund story](#)
 - [Fact Sheet](#)

- [J.P. Morgan Funds Fast Facts](#)

- CAAP® J.P.Morgan GlobalMulti-Asset Tactical

Larry L. Qvistgaard
President
Duncan Advisor Resources

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Duncan Financial Group
311 Main Street
Irwin, PA 15642