

In the first Examiner of 2013, we announce an exciting development at Exencial. We also address the impact that new tax policy will have on pay checks. Lastly, we take a look at the present state of financial markets.

March 2013

## Company Announcement

We are excited to announce Exencial's recent acquisition of Investors Asset Management (IAM), a Plano, Texas-based investment management and financial planning firm. We are ecstatic to be working with Rich Erwin, IAM's founder, and his team, who share our focus on objective financial advice. Clients of both firms will benefit from new combined resources now at their disposal.

Our existing team will continue to operate as it has in the past, with dedication to independent, unbiased, thoughtful recommendations above all else. We deeply appreciate the opportunity to continue to serve our clients and are excited about our ongoing growth as we move forward.

## Cliff Notes Summary of the American Taxpayer Relief Act



Tom McGuigan, CFP®

The drama of the first half of the fiscal cliff – the portion dealing with taxes – is behind us as Congress and President Obama agreed on tax policy for 2013 and beyond. Obscured in the debate, however, was the fact that taxes will rise for nearly all working Americans.

Taxes are one of the few certainties in life and most people understand their obligation to pay. At the same time, we have a duty to our clients to ensure they are aware of how to reduce their taxes to the lowest amount permitted by law.

» [Read Tom's full commentary here.](#)

## Market Update

Tim Courtney, CIMA®

We can now look back through the lens of fourth quarter earnings season to see 2012 as a year defined by loud concerns and quiet incremental gains. It may not have felt like a record breaker, but the numbers tell us S&P 500 companies produced 2012 operating earnings slightly higher than the record breaking earnings of 2011. Cash flows into equity funds turned positive recently for the first time in five years, representing a key tailwind for stocks. Barring a large change to current fundamentals, we expect 2013 to be another quiet, record breaking year.



» [Read Tim's complete commentary on our website](#)

## Media Highlights

### CNBC

Tim Courtney joined CNBC on March 6th to address corporate profits and what it means to broader market performance.

» [View Tim's segment on CNBC](#)

### RIABiz

John Burns discusses Exencial's growth and latest strategic developments with RIABiz on Feb. 2nd.

» [Read Exencial's profile in RIABiz](#)

» [See more media on our website](#)

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