



FT300

## APRIEM RANKS ON ELITE NATIONAL LIST OF ADVISORS

We are thrilled to be named to the *Financial Times* 300 elite list of registered investment advisory firms!

This list places Apriem among the nation's 300 top-tier firms based on desirable traits for investors and firm achievements, including assets under management, asset growth, industry certifications, SEC compliance record and accessibility.



Top  
**Financial  
Advisors**  
2017

GIVING BACK: NEVER EVER GIVE UP

## APRIEM, PIMCO TEAM UP FOR CHILDREN WITH CANCER



On May 26, volunteers from **Apriem Advisors** and the **PIMCO Foundation** prepared "Joy Jars" for young cancer patients around the nation at the **Jessie Rees Foundation's** "Joy Factory" in Irvine.

The Foundation is one of our favorite causes to support every year.

EXPANSION

## NEW OFFICES OPEN IN TORRANCE AND SAN DIEGO

We are excited to announce that Apriem has opened two new offices to serve clients in Los Angeles and San Diego.

In addition to our headquarters in Irvine, we will immediately begin seeing clients by appointment in the following locations:

- 21250 Hawthorne Blvd., Suite 500, Torrance, CA 90503
- 4660 La Jolla Village Drive, Suite 500, San Diego, CA 92122

Please call us at **888-253-0288** to set up an appointment. We look forward to seeing you!



## WOW (WOMEN OF WISDOM)

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# APRIEM HOSTS HICAP REP. FOR MEDICARE DISCUSSION

MEGAN C. PIERPONT, *Wealth Manager*



In June, we hosted an important discussion about Medicare through our Wisdom of Women (WOW) program. Our speaker was Anne Stone, the staff development specialist for HICAP (Health Insurance Counseling and Advocacy Program) at the Council on Aging for Orange County.

HICAP program offers unbiased individualized counseling, community outreach as well as public education relating to Medicare, HMOs and other health plan benefits.

Its counselors are state-registered staff and volunteers who are trained to answer your health insurance questions free of charge. They can provide information regarding benefits and enrollment, prescription drug plan coverage, Medicare Advantage plans, Medigap, employee and retiree coverage and the Affordable Care Act.

Medicare is the federal health insurance program for people who are 65 or older. There are four different parts of Medicare that help cover specific services: A, B, C and D.

Medicare Part A (hospital insurance) covers hospital stays, care in a skilled nursing facility, hospice care and some home health care. Medicare Part B (medical insurance) covers certain doctors' services, outpatient care, preventative services as well as medical supplies. Medicare Part C (Medicare advantage plans) is a type of Medicare health plan that is offered by a private company that contracts with Medicare to provide you will all of Part A and Part B benefits. Medicare Part D adds prescription drug coverage.

HICAP can help narrow down the many choices that are offered for your Medicare advantage plans as well as prescription drug plans. With the high cost of healthcare there were several increases in Medicare premiums and deductibles for 2017.

*References: Council on Aging, Orange County, Medicare.gov*



**August, 2017:** Alzheimers Research Update, UCI Mind

**September, 2017:** Working Wardrobes, Jeri Rosen

**October, 2017:** "Women and Investing," Apriem Investment Team

**November, 2017:** Volunteer Day

*Dates and Topics are Subject to Change*

## SOCIAL MEDIA

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# DROP BY AND 'LIKE' US ON FACEBOOK AND LINKEDIN

Apriem has two new platforms to communicate with you.

Please visit our new social media channels on Facebook and LinkedIn for the latest information about our firm, including industry thought leadership, company culture and philanthropy.

We post regularly, so feel free to check us out any time!



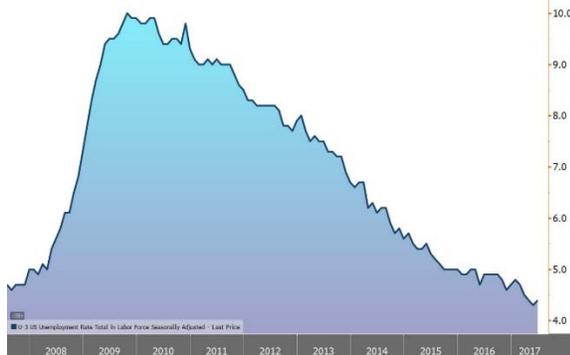
# CENTRAL BANKS TAKE CENTER STAGE GOING INTO Q3

ALAN AHMATOVIC, *Portfolio Administrator*



The U.S. markets slowed down in June relative to earlier months in 2017, but still produced positive returns overall. One of the main stories in the markets last month was the activity of the central banks in the U.S. and in Europe.

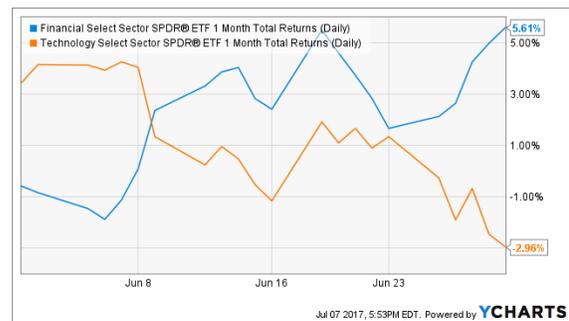
The Federal Reserve in the U.S. raised short-term interest rates in June for the second time in 2017. Following its meeting, the Fed provided modest expectations for the economy going forward, citing that weaker than expected inflation numbers are transitory. This claim is based on the recent sharp price declines in individual products and low commodity prices, which do not fully reflect the overall strength of the economy. With the labor market reaching its strongest point since the recession, these factors are not expected to prevent the economy from reaching the Fed's targets for inflation and GDP over the medium term. Provided below is a chart detailing the trend in the unemployment rate over the past ten years.



In the Eurozone, the European Central Bank stated it may begin the process to pull back its bond purchasing program, which has kept interest rates at record low levels. This is good news for the European markets, as the European Central Bank expects economic growth to begin a stronger push forward. A convergence of

monetary policy between the U.S. and the Eurozone provides evidence that the global economy is strong enough to withstand higher interest rates across multiple regions.

Among the activity of the central banks, the U.S. markets experienced a significant sector rotation, as technology stocks pulled back and financial stocks had their strongest month of the year. The selloff in technology can be widely attributed to investors taking profits and bringing valuations down to more sustainable levels. Financials benefited from higher interest rates, as well as the positive results of the big bank's recent stress test, which indicated that the banks are in a healthy financial condition. Provided below is a chart detailing the performance of the Financial Sector vs. the Technology Sector.



Along with this, Healthcare stocks rallied due to continued progression by the Trump administration to pass a healthcare bill to repeal and replace Obamacare. The effects of the bill would clearly benefit the large health insurers, but the effects on hospital stocks are still unknown.

While the Trump administration continues to move forward on healthcare reform, other issues of the Trump agenda remain in a stalemate. Tax reform and infrastructure spending have yet to produce any results, which has negatively impacted small-medium sized companies in the U.S. Apriem has reduced exposure to this portion of the market because of these developments.

In conclusion, Apriem continues to uphold its confidence in the strength of the U.S. economy and remains optimistic about the Eurozone's economic growth opportunities. We expect that markets in these regions will continue to perform well, based on their positive economic fundamentals.



NEWSROOM

## APRIEM IN THE NEWS

Over the past several months, Apriem Advisors has been featured in various business-focused newspapers and magazines. View full articles at [Apriem.com](http://Apriem.com).

### SMALL BUSINESS TRENDS

#### **Small Businesses Big Winners in Proposed Trump Tax Cuts, April 16, 2017**

Apriem Chief Investment Officer Benjamin Lau, CFA discusses the impact of cutting corporate tax rates as well as estate taxes.

### ORANGE COUNTY BUSINESS JOURNAL

#### **Women in Business, April 17, 2017**

Apriem President Rhonda Ducote is featured in a special report about local female business leaders.

### FINANCIAL ADVISOR

#### **Tapping Women Money-Makers, May 1, 2017**

Rhonda and Bill Pugh, CFP®, Apriem's Vice President of Wealth Management, explain the firm's WOW program and the importance of reassessing financial plans each year for female clients

### EXIT COACH RADIO

#### **WOW! On the Air with Rhonda Ducote**

Rhonda joined host Bill Black on his popular Exit Coach Radio podcast to discuss the financial planning issues that women face as they take over family businesses.



### FINANCIAL POISE

#### **Inheriting the Family Finances: A Guide for Boomer Women, May 17, 2017**

Rhonda's national column about women who outlive their husbands and manage financial responsibilities amid grief.

### U.S. NEWS & WORLD REPORT

#### **7 Best Investments in Smartphones, May 23, 2017**

Apriem Senior Financial Analyst Jennifer Olson, CFA, CFP®, comments on Facebook's earnings potential and how it's a strong position for a stock portfolio.

### FORBES

#### **Blue-Chip Stocks to Buy for Second-Half 2017, June 26, 2017**

Jennifer analyzes the fundamentals of United Technologies and how the conglomerate is likely to be affected by short- and long-term macroeconomic events.

### REUTERS

#### **Lights, Camera, Lau: Apriem CIO Goes On Camera, May 1 and June 1, 2017**

Benjamin Skyped into Reuters TV twice in the second quarter to discuss a host of economic activity from the latest stock action and Fed rulings to key reports on employment and auto sales.

Both segments can be found on Apriem.com.



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