

YEAR-END NOTES

- Due to market volatility, we're expecting the potential for large capital gains distributions from several mutual funds again this year.
- December 15, 2023: The end of the year is always busy with year-end gifting, account openings, non-managed account tax harvesting reviews, retirement account funding, RMDs, etc. Please consider December 15 as a soft deadline for service requests needing to be completed before year-end.
- December 27, 2023: The last trading day of the year to allow regular-way 2-day settlement to occur in 2023 is Wednesday, December 27. These trades will settle on December 29, 2023 and appear on your December 2023 statement. As usual, you can still trade until December 29 and recognize a gain or loss in 2023 but the settlement won't occur until early January and therefore the transaction will not appear on your December 2023 statement.

LIFE EVENTS AND BENEFICIARY FORMS

My daughter got married at the end of September, which generated a flurry of paperwork. She needed to register her marriage with the local courthouse to get a marriage certificate so she could proceed with securing name changes starting with Social Security, then her Driver's License, Passport, bank and brokerage accounts, Insurance, HR at work, beneficiary forms, credit cards, loyalty programs, social media, courtesy cards and more.

This is but one life event that should cause you to immediately review and update beneficiary forms for annuities, insurance and retirement accounts. Other common life events include: a death in the family, divorce, and the arrival of new family members.

[Speaking of Life Events, Mary Magee is retiring at the end of 2023. You should have received a communication from me regarding her retirement and our new team member who will be looking forward to working with you.]

NOTE FROM MARY

Words can't express how much I will miss you – in talking with you and especially serving you. I hope I can speak to each of you before I retire. You have been gracious and kind to me and working with you has been one of the highlights of my career. I have been very fortunate to end my career at Raymond James (Scott and I are very thankful we are here) and so glad you made the move with us. Raymond James is a very good company and we knew it would be best for our clients.

At some point in our careers, we realize it is time to let go of some things in order to embrace others. I look forward to traveling with my husband to visit our son and his wife in Salt Lake City. Will, my son, will be promoted to Captain in the Air Force in January. I am sad and happy at the same time. Sad I am leaving a job that I love and happy to be able to spend more time with family. I wish only the best for you and your family. Take care.

Wishing you and yours a safe and happy holiday season!



Scott P. Ellis
First Vice President—Investments / Financial Advisor

Mary H. Magee
Senior Registered Client Service Associate

Henry Hunter
Senior Registered Client Service Associate

MARKET INDICATORS

Market Index	11/27/23 Value	52 Week High	52 Week Low
DJIA	35333	35679	31430
S&P 500	4550	4607	3764
NASDAQ Composite	14241	14447	10207

Source: BigCharts®, a service of MarketWatch

CONTACT INFORMATION

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INTEREST RATES

At their November 1 meeting the FOMC maintained the target range for the federal funds rate at 5¼% - 5½%. Future rate hikes may still be required. The FOMC meets next on December 12-13, 2023.

Source: [federalreserve.gov](https://www.federalreserve.gov), Nov 1, 2023

QUOTES

"Money's only something you need in case you don't die tomorrow."

— Carl Fox (Martin Sheen) Wall Street

"The sky is not the limit, because there are footprints on the moon!"

— Buzz Aldrin

KEY FINANCIAL UPDATES FOR 2024

	2024	2023
Annual Gift Tax Exclusion (Per donor to any recipient)	\$18,000	\$17,000
Estate Tax Exemption	\$13.61 Million	\$12.92 Million
Maximum IRA / Roth IRA	\$7,000 < age 50	\$6,500 < age 50
	\$8,000 ≥ age 50	\$7,500 ≥ age 50
Maximum 401(k) & 403(b)	\$23,000 < age 50	\$22,500 < age 50
	\$30,500 ≥ age 50	\$30,000 ≥ age 50
Social Security Wage Base	\$168,600	\$160,200

Source: IRS.gov and SSA.gov

ARE YOU STILL HAPPY WITH THE TRUST COMPANY
YOU'VE NAMED IN YOUR TRUST?

Do you even recall the name of the Trust Company you may have named in your Trust? Are you sure that's where you want your assets to be managed on your behalf? If you have a trust managed by an institution that isn't responsive to your needs, consider transferring administration of the trust to Raymond James Trust Company. Most transfers are reasonably simple and allow us to provide the same quality client service and investment knowledge for your trusts as we do for your other accounts. Raymond James Trust's pricing is competitive.

DID YOU KNOW...

»»»» You may see "Ohana Financial" appear on your caller ID when I call you from my office phone. I am forming a team at Raymond James that is in its very early stages. The caller ID reflects our team name "Ohana Financial Advisors of Raymond James". "Ohana means "family" and the name is consistent with our long-term focus on our clients — many of you whom we have served for 3 and 4 generations.

»»»» RJ offers Free Dividend Reinvestment. If you don't currently need to accumulate cash from your stock and mutual fund distributions, you can elect to reinvest the dividends into additional shares of the same securities with no commissions. Conversely, if you wish to accumulate cash or need the income, you can cancel reinvestment at any time.

»»»» In 2024, I'll be available on Kauai from January 29—February 1; downtown Honolulu from February 5—16; and in Ko'Olina from February 20—22 inclusive. We are currently setting up client appointments for meetings in all three locations. Please contact Mary or me to set up a convenient appointment.

My regular office hours are:

Monday - Friday:

9:00 am - 4:00 pm Eastern

(Eastern Standard Time)

8:00 am - 3:00 pm Central

6:00 am - 1:00 pm Pacific

4:00 am - 11:00 am Hawaiian

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Scott P. Ellis is a First Vice President-Investments, Financial Advisor, at Raymond James, with over 41 years experience. Scott is dedicated to assisting clients in building, preserving, perpetuating, and distributing their wealth. He focuses on providing lifetime investment, retirement & estate planning strategies, and risk management, through conservative stock, quality municipal bonds, a variety of other investment vehicles, and professional investment management. Scott works with a select group of individuals and families in an effort to give them a higher probability for meeting their goals. He also works with clients, attorneys, and accountants to provide estate consolidation, valuation and distribution. Scott enjoys working with folks who value experience and advice.