

## 2026 WELCOME LETTER

As we begin a new year, we want to pause—not to predict what comes next, but to reflect on where we are, why we invest the way we do, and what ultimately matters most.

At Gentian, we don't measure success by headlines, forecasts, or short-term market moves. We measure it by something far more personal: your ability to live the life you care about, with confidence today and continuity for those you love tomorrow.

That perspective guides everything we do.

### Our Way of Operating

First, a brief restatement of the principles that anchor our planning and investment decisions—principles that do not change with the calendar or the news cycle.

- We are long-term, goal-driven planners.

Your portfolio exists to serve your life—your family, your values, your priorities—not the other way around.

- We believe markets reward patience, not prediction.

Economies can't be forecast with consistency, and markets can't be timed with reliability. History has shown that disciplined participation—not clever anticipation—is what creates enduring outcomes.

- We embrace diversification and durability.

Broadly diversified portfolios of high-quality assets remain the most reliable way to pursue long-term goals while navigating inevitable uncertainty.

- We accept volatility as the price of progress.

Market declines are uncomfortable—but they have always been temporary. Long-term compounding only works if it's allowed to continue uninterrupted.

- We don't react to noise.

As long as your goals remain intact, your plan remains intact. Adjustments are purposeful and disciplined—not emotional.

At its core, our role is simple: to help you stay aligned with what matters when distraction is loudest.

## A Few Thoughts on the Current Environment

The past year once again reminded us how noisy the financial world can be.

Markets delivered strong results, earnings growth surprised many, and new narratives—especially around artificial intelligence—captured attention. At the same time, headlines focused heavily on what might go wrong: labor markets softening, inflation debates, interest rate shifts, geopolitical uncertainty.

What's striking is not whether any single concern is valid—it's that there is always a dominant worry. Last year it was recession. Before that, inflation. Before that, rates. The question changes; the anxiety remains.

This pattern itself is instructive.

Strong markets often climb amid skepticism. Economic progress rarely arrives with universal comfort. And the most important risks—the ones that actually disrupt markets—tend to emerge from places no one is watching.

That reality reinforces our conviction: the most dangerous move is abandoning a thoughtful plan in favor of reaction.

Yes, markets are more concentrated today than at many points in history. Yes, valuations invite debate. And yes, innovation—AI included—will reshape parts of the economy in ways we can't yet fully see.

Our response is not fear or exuberance, but discipline:

- Valuations are not timing tools.
- Rebalancing—not prediction—is how we manage concentration.
- Opportunity is captured through patience, not by chasing narratives.

When the next market shock arrives—and it will—we'll approach it the same way we always have: calmly, deliberately, and with an eye toward opportunity rather than alarm.

### What This Means for You

It means your plan is built for a world that is uncertain—but not unmanageable.

It means your portfolio is designed to endure, not impress.

It means you don't have to respond to every headline to remain on track.

And it means you don't navigate this alone.

We consider our clients friends, and our responsibility extends beyond numbers on a page. We are here to help you think clearly, decide confidently, and live fully—through good markets and difficult ones.

Thank you for the trust you place in us. It is a privilege to walk alongside you and your family.

With gratitude and optimism for the year ahead,

—  **CHRIS DOUGHTY**  
President & Founder - Gentian Financial

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