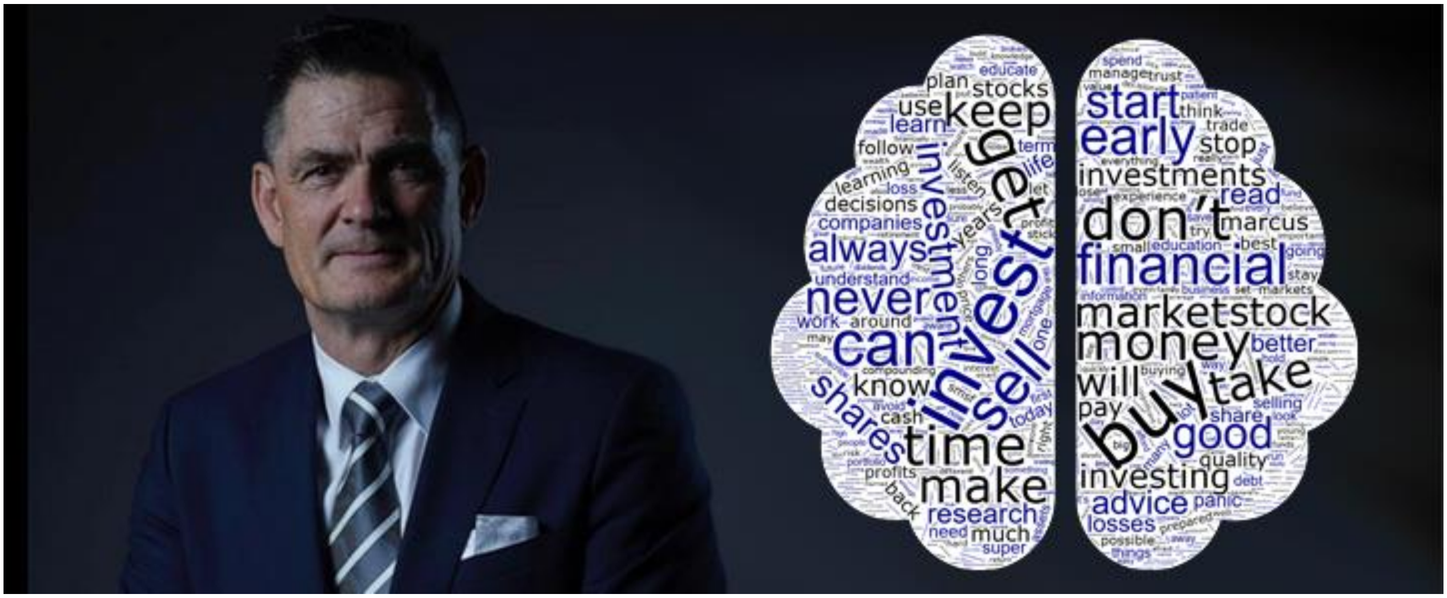

MEMBER SURVEY MAY 2022 – SMART FINANCIAL ADVICE LEARNT FROM EXPERIENCE

In 2022 we surveyed you all and asked "What Smart Financial Advice do you have for other Marcus Today Members learned from experience".

- First some marketing - Turn on Auto-Renewal to Marcus Today - it's the best money you can spend on Stock Market advice. Period. Ohh.... and don't just renew - READ IT - if only the strategy guide every weekend. (Thank you John!)
- The first 60 years are the hardest. After that, you should have it off pat (and have made enough money that you don't have to worry what happens anyway).
- You will make mistakes. Forgive yourself.
- Act boldly on the advice presented in the 'Strategy' section - especially around key swing times for the All Ords and ASX 200.
- Its only money.
- Cut losses fast and let profits run.
- Listen to Henry.
- Pick your partner very carefully. 50% is their legal expectation irrespective of their effort. Divorce is so expensive as it is worth it to fix a poor choice decades ago. Sooner the better.
- Never have one stock any more than 10% of your portfolio no matter how good it looks.
- What is the secret to successful trading? Answer - the same as for comedy...TIMING.
- Chickens are only good for tandoori.
- Spend less than you earn.
- Before you buy a new stock, ask yourself, is it better than every stock already in my portfolio? If it does not pass that test, and you are not just looking for diversification, add to the best of your current holdings if the urge to buy something cannot be resisted.
- As Marcus Today keeps saying - Watch the herd don't join the herd.
- Not knowing the truth doesn't make you ignorant, not wanting to know the truth is what makes you ignorant.
- Set aside 20 minutes to half an hour each trading day to absorb the information contained in these MT newsletters. Form your trading and investment ideas from the deep research contained therein.
- Read a lot of books on the subject.
- Stick with investing for at least 12 years to become successful.
- The Three 'F's Rule: If it Flys, Floats or needs Feeding then Forget it.
- Join and upload investments into "Sharesight" to get helicopter visibility and performance reporting.
- Join the 10% club. Save 10% of your earnings, put that to work. Money makes money. You can live comfortably with 90% of your earnings as you think you can with 125% by borrowing for trinkets.

- Read, read, read, but don't forget to take action on your newfound knowledge. Make some decisions and don't be afraid to acknowledge that you can't be right all of the time. Enjoy the quote of the day – keep your favourites handy to maintain perspective. "A man who procrastinates in his choosing, will inevitably have his choice made for him by circumstance". Hunter S Thompson.
- Invest in joy, beauty, love and kindness. A bunch of simple flowers, a frozen meal, some kind words along the walking way is how I find much investment wisdom.
- Investment with a team (with Marcus and Henry and team) – they have your backs – just call and you will realise how much they care – it's a great start.
- It took a long time to realise that the share market is a zero sum game. When you buy a share in expectation of it going up, you are doing so from a seller who is equally convinced it will go down. Only one of you will be right.
- Don't get attached to your stocks, you can't afford to become emotional, they have no feelings for you.
- Remember that the value of the shares you hold is what someone else is prepared to pay for them.
- Live within your means and have no debt. Very simple, and if you have debt make it of the tax deductible type.
- If you were allowed only one criteria when selecting a stock then let it be "founder led".
- It's all about asset allocation and uncorrelated investments. Diverse asset allocation equals less volatility. Look at the asset allocation of the Future Fund of Aust. They publish regular snapshots of their asset allocation. Hedge funds, private equity, private debt, alternative assets etc. Livewire will help you find these.
- For the most part, nobody knows anything. (Brilliant...if it wasn't so true!)
- Make it a priority to use the MT Facebook Group. If more members asked questions and responded just think how much research/ideas/insights can be shared and how much more members could learn. What a valuable resource this could potentially become.
- Always sell sharp up spikes, 50% pull backs are very common, then you can go back in. Recent examples include Z1P, COB, and PLS and many others.
- Psychology - You must bet to play. How much does not matter.
- Take your portfolio cost back to the last day of the month, every month. That tracks what is happening NOW.
- Track every sale. That really tells you if you are any good.
- Read Marcus religiously.
- Be afraid.
- If you can bring yourself to go to the trouble, keep track of the shares you sell (maybe Commsec Tracker) because they have a habit of coming good again – some of them.
- The share market gives us an opportunity to build wealth over time. However there a lot of moving parts. Not unlike our golf swings. We need to build a repeating swing to conquer the course. So get the course psychology and the physical aspect honed and you will beat the course.
- Listen to the various market commentators, understand the 'vibe' of the market. Select a few to follow
- Make efficient use of information & time. MT are one of the best!
- Narrow your universe of stocks & get to know their movements, drivers, timings and reactions to macro & industry news.
- Patience, perseverance, clinical discipline and precision in respect to TIMING is everything!
- Manage two things - your expectations and your emotions.
- Greed is Ok as long as you end up with the money at the end of the Day!!
- Be patient and invest for the long term.
- The trend is your friend.
- Quality will out.
- Stonks are for Plonks.
- Don't Bother! The 3-year return in my Marcus SMA Growth fund reads 23.96%, ASX 300 ACC index reads 31.21%. If Marcus fails to beat the index then don't bother trying yourself. My investment advice is to put 65% in an ASX 200 ETF and 35% in an International ETF and go out and have some fun. When Marcus changes his cash allocation consider changing yours just to be safe.
- Watch the financial talking heads if you will, but ask yourself first, what is he not saying, why is he saying that, who is his audience and why is he there? And I use "he" advisedly.
- Free stock tips are worth what you pay for them!
- Forget about investment, leave it for Marcus. (Good one!)
- Have a strategy to ACCEPT and manage your losses and stick to it.

- It is OK to be interested in the latest investing hot areas (BNPL etc.) but in the end, you need to be investing for the long-term and reinvesting the dividends, it is not bad to have a more modest goal than 15% a year. 8% yearly compounding is great too.
- Keep your spouse happy. Because the 50 percent drop in personal net wealth via an "amicable "divorce is probably the only thing that reeks worse than the 45 percent the ATO will take each year.
- Every investor has different objectives and risk tolerance so build you portfolio slowly and steadily watching it at regular intervals and re-balancing to ensure the risk level is something you can live with.
- Your first allocation of capital should be invested in educating yourself. Then allocate a percentage of your trading capital for ongoing education which can be used for books, subscriptions and courses etc.
- Quality will always outlast the initial pain of the cost.
- Watch the opening action, but don't buy. You can sell, but don't buy. Prices almost always drop back after the opening 30 minutes.
- Diversify
- Look at a 10-year Chart of a US ETF such as IVV or VTS. The returns are fantastic and they take the day-to-day worry and work out of investing in individual stocks.
- Success in the stock market involves being interested enough to push through the colossal amount of time and work and failure you have to get through before you gain the many years of experience needed to work out that the most important quality of a successful investor is luck! Once you grab that concept you stop taking it so seriously and it becomes a lot more fun.
- Keep it simple. There are many things you could do, but its best to pick one or two and do them really well.
- Being highly active doesn't help.
- Selling APT at $12 in 2020 was too early... 😣
- 80% in safe investments - 20% in others.
- A stop loss is not as useful for long term investments as having a process to re-evaluate your investment if things change causing the price to drop. A fall of greater than 20% could be an opportunity to add to your position if your investment case still holds.
- Above all else, protect your assets.
- Accept responsibility for your own finances.
- Accessing risk vs reward. You don't always need to be in the market; some it's, much better to accept that you've got no idea what's going on.
- Achieving financial security is all about your spending, not about income.
- KISS.
- Add a set amount of your take-home income, e.g. 5%, to your superannuation from day 1 of employment.
- Advice given by brokers, analysts, and experts is what they believe at the time. They are human and don't get it right any better than the average investor with high conviction. Use the information as just another tool but do your own research.
- Always focus on the longer-t key indicators.
- Always keep some cash for living expenses for at least two to three years.
- Always leave a little bit in the price for the next bloke. Don't be greedy.
- Always look at the charts before you buy or sell.
- Always manage cash flow and expenses actively, and don't underestimate the power of leveraging into quality assets.
- ALWAYS set a stop Loss.
- Always take at least part of the profits on successful stocks.
- Always take profits along the way.
- Always work to a 5 & 10 plan.
- An investment in yourself will probably give you far greater returns than trading ever will.
- Any great investment should be able to be served upon an A4 sheet of paper and read and understood as quickly as a McDonald's Menu.
- Anything can happen.
- Apart from not getting married, when you're young bite off more than you can chew and chew like buggery!
- As a 27-year-old and just a toddler in the investment world, I have little to offer other than subscribe to Marcus Today.

- Scared money doesn’t make money.
- As an individual investor, ultimately you have to work out what your decisions are unless you are paying someone else to make them for you. If you're on your own, you have to take the sum of all the information coming at you and make your own calls.
- As bad as it seems in the moment, time generally heals most wounds.
- Assuming you watch the market, read the press and have some experience of previous bad financial times. If you start to imagine the markets turning and you've made a profit overall for the year, big (40%) or small (5%), believe your 5am market qualms, take the profit, sit back, relax and watch for the right time to re-invest. I didn't in 2008 (bad move), I did in 2020 (good move). I should have 3 weeks ago (Friday April 1st).
- Avoid fees.
- Avoid non-mortgage debt.
- Avoid the term "screaming buy", run like hell - there is no such thing, things are generally cheap for a reason.
- Back yourself.
- Be a glass half full person and the financial returns will follow.
- Be aware of your own limitations in knowledge and experience.
- Be aware that we all are subject to letting our emotions impact a decision and then finding ways to justify a sometimes poor decision.
- Be brave and buy when there is blood on the streets.
- Be brutal about selling shares making loss...don’t wait for some miracle recovery...it usually only gets worse
- Be consistent, educate yourself, then trust your decisions, write them down if possible, and stay the course until you find something better.
- Be decisive.
- Be decisive. Indecision is a decision.
- Be frugal with your money and put it towards investments.
- Be impatient to sell and patient to buy.
- Be interested in finance and pay off your mortgage as soon as possible.
- Be patient.
- Be patient and invest in quality shares long term.
- Be patient be wary of hot picks and take early losses they are cheaper.
- Be patient when buying shares, don't chase the market as I have been burnt.
- Be patient, do not make rash/emotional decisions, and it's OK to be contrarian.
- Be prepared to act, not dither.
- Be prepared to make decisions and accept that you won't always be right.
- Be prepared to sell losers.
- Be prepared to take some risks but be aware of the risk balance of outcomes.
- Be the best you can at what you do for a living and invest surplus funds in the share market (or some other appreciating asset).
- Be very careful with "fads". When the tide goes out, react.
- Be very careful with partnerships, either in business or co-investing.
- Be wary of everyone!
- Be well informed but do your own backup research.
- Because of the compounding effect over time, the more fees you can save (planners, consultants, managers, etc), the better off you will be. Time spent on educating yourself to perform those roles may be your best investment.
- Become debt free.
- Breathe. Relax. Act promptly but not in haste. Avoid brokers. Avoid mutual funds. Listen to everyone don't believe everything you hear.
- Build a meaningful (subjective measure I know) part of your portfolio in quality, bottom drawer stocks to avoid chasing too many themes.
- Buy an EV and rooftop solar.
- Buy and hold good companies, buy them well, hold most of them, take profits when necessary, and always have cash on the sidelines to take advantage of opportunities.
- Buy low, sell high in no particular order, but always respect the unknown.

- Buy LTR and LRS.
- Buy on the uptrend.
- Buy quality growth stocks with reasonable PEs.
- Buy quality market leaders - don't compromise.
- Buy quality shares with a strong growth profile and hold your nerve with the ups and downs.
- Buy real estate early in life…as much as possible.
- Buy shares in good companies. Leave speculative stocks to the gamblers.
- Buy shares with money you can afford to lose.
- Apply sliding stop losses.
- Buy slowly and sell too soon.
- Buy the top 4 banks, BHP and RIO.
- Buy when no one is buying and sell when no one is selling.
- By hard experience, I think I would only invest in large caps now that are producing and have good dividends with Franking credits. I have too many bits and pieces of stocks that one day may or may not be good but I will be dead before they deliver. I have an SMSF and when I joined a different (Not Marcus) newsletter they told me to sell all my banks and reliable shares and invest in these stupid REITS which don't have franking credits and hardly rise at all. Worst thing I ever did and I lost money on them over Covid. Trust your better judgment I have learned. Read a lot and make up your own mind.
- The chance of a lifetime comes around every 6 months.
- Choose quality best in class companies and hold.
- Choose your source of market information very carefully.
- Compound interest is the 8th wonder of the world.
- Compound interest really is the 8th wonder, invest early and when you can and let time do its thing
- Compound interest. I wish I took more notice of it.
- Compounding is king.
- Compounding is magic. Start early. Be in control of your own financial future- don't simply hand this to anyone.
- Continually reassess your investments and get out fast if you have lost conviction about a stock.
- Contrarian investments style with a solid core selection of dividend paying major companies held for the long term and dividends reinvested.
- Contrarian views are worth seeking out.
- Control your own money.
- Cover your debts.
- Cultivate a healthy relationship with money.
- Curb your enthusiasm.
- Most rich investors are very dull people and there's a good reason for that. When it becomes boring, you've got it right.
- Cut losses short let profits run.
- Cut your losses.
- Decide how important money is to you.
- Determine your rules, write them down and follow them.
- Dial down the noise.
- Diversification.
- Diversify.
- Diversify and be patient to buy and sell.
- Diversify and don't get greedy. Don't try to buy at the bottom and sell at the top. React, don't predict.
- Do consult with a financial planner at important stages of your life.
- Do not believe all the information about a company written by a broker as it is more than likely biased.
- Do not invest in anything that eats or needs painting.
- Do research but don't overdo it.
- Do your own research after listening to others.
- Do your own research and use incremental investing.
- Do your research and control your own investments.
- Don t be afraid of considered leverage.

- Don’t be greedy.
- Don’t buy only small caps!
- Don’t create monsters. Keep it simple and manageable.
- Don’t follow advice from the taxi driver.
- Don’t get divorced.
- Don’t get into a small business.
- Don’t go too far into debt.
- Don’t invest time in the share market at expense of family.
- Don’t keep your head in the sand, but move with the market – it’s telling you something.
- Don’t let an order remain overnight. If it sells at 10am the following morning the price is either going down past your buy price or up past your sell price.
- Don’t panic ever.
- Don’t panic in a falling market and don’t get over-exuberant in a rising market!!
- Don’t panic, don’t FOMO, don’t FOBWO!
- Don’t panic.
- Don’t ride a share into the ground. Sell if a lemon.
- Ongoing education in all areas financial never goes to waste.
- Don’t take on financial tips from friends. Do your own research.
- Don’t trade or listen to any brokers or financial planners.
- Buy index ETFs only and start early.
- Don’t trust anyone with your money.
- Don't average down companies that you like, allow time for the story to play out.
- Don't be a buy and hold idiot. MANAGE your money. Trim a bit off the top and put it in "kitty" for downturns like now. Then BUY when you think the market has bottomed and is turning up.
- Don't be afraid or hesitate to sell an investment that is not performing as originally planned.
- Don't be afraid to run away (turn to cash).
- Don't be afraid to sell a falling stock much earlier than I.
- Don't believe the hype. It is inevitably short-lived.
- Don't buy a falling knife.
- Don't buy anything you don't fully understand.
- Don't Buy companies where the assets go home every night.
- Don't buy into someone else's conviction.
- Don't buy or sell in the first 2 hours of the market opening. Preferably in the last hour.
- Don't buy shares 9 months ago.
- Don't compare yourself to others. Despite outward appearances, you may be better off financially than them. It doesn't matter.
- Discuss large purchases with your partner. Set a dollar figure with your partner that you agree to discuss if you intend to go above that number. That way you are sure to discuss the big-ticket purchases together.
- Don't deal with full-service brokers!
- Don't fall in love with a share or a company.
- Don't follow my advice?
- Don't get carried away with a particular stock, it can go into liquidation.
- Don't get caught in hype - the rushed, impulsive purchases aren’t the right ones.
- Don't get divorced. If you have no interest in the markets leave it to the professionals.
- Find a good financial planner...recognising that there aren't very many.
- Don’t get married. If you are silly enough to do this get a BFA.
- Don't get too greedy when you are ahead.
- Don't think you know it all and find out too late that know f@#k all.
- Don't have a lot of debt heading into a downturn.
- Don't hold too many stocks. Keep it to less than 10.
- Don't ignore dividends if you invest (as opposed to trading) in Australian stocks as something like 2/3 of the long-term return in ASX is via dividends.
- Don't invest in what you don't completely understand.

- Be patient and understand compounding.
- Don't just look at your on-paper portfolio value, look at the after-tax value. Don't be scared of selling assets just because you will incur tax. The lost value if the asset declines may be worse than the tax payment. Also - you don't buy holidays, gifts, groceries, or luxuries with pre-tax dollars.
- Don't leverage too heavily, and don't spend more than you earn
- Don't over trade, keep with your convictions.
- Don't overload yourself by subscribing to every source of financial advice.
- Don’t panic.
- Don’t panic.
- Don't panic in a market selloff.
- Don’t panic in the downtimes, research (inc MT), evaluate and focus on goals. Profit is better than a loss so don’t get greedy.
- Don't panic when the market is getting crunched. I have and it cost me a lot.
- Don't panic when you lose a shit load on an investment. It will happen to you some time.
- Don't panic! What goes around, comes around. Invest in quality.
- Don't panic. Don't press the red button, but keep funds in reserve for that extra bit of buying. I did well in 2020/21 with this philosophy.
- Don't pay for your children's tertiary education .... they need to have skin in the game to perform or decide on a different life path.
- Don't pay full price for anything, where possible.
- Don't procrastinate. When you have made a decision, act quickly. Right or wrong, you will learn from the experience.
- Don't rush in .... Nobody knows everything.
- Don’t rush into things.
- Don't sell land too soon.
- Don't sell too early.
- Don't start an SMSF unless you have an accounting/financial background with time to spare.
- Don't think you can pick the direction of the markets. Even if you are good, there are too many unknown influences.
- Don't trust anyone except yourself.
- Don't trust financial planners.
- A profit is a profit!
- Don't waste money on options.
- DYOR.
- DYOR.
- Easy come easy go (take some profits on shares that rose too easily).
- Educate yourself as much as you can.
- Educate yourself - Knowledge is power/success.
- Educate yourself and before implementing a tip, do your own research.
- Educate yourself financially. My understanding of the stock market increased enormously after I joined Marcus Today. I read nearly every line every day. I save articles and re-read them. I use the stock box when I'm thinking about either buying/selling a stock.
- Educate yourself on financial matters.
- Educate yourself on how to invest in the market.
- Educate yourself, don't let other experts sway you, use money management, and trade what is in front of you.
- Educate yourself, spread your risk and protect your capital. Be bold when the herd is fearful.
- Education, education, education. You can never have enough financial literacy.
- Emotion will kill your financial future.
- Ensure a spread of investments over a number of sectors.
- Ensure that tech speculation is balanced through ETFs and real estate within your portfolio.
- Even the best of intentions and investigating will not provide you with comfort for issues that are out of your grasp or knowledge. Sometimes it is best to trust "gut instinct" and walk.
- Every piece of advice learnt from experience has its contra experience.

- Exercise patience and stop chasing the stock- when a stock is hot it skyrockets and it so easy to get sucked in and buy at the top thinking it will keep going, only to see it come back to earth and had you been patient, you could have bought in for a steal.
- Experts get it wrong - advice is just that, advice, you have to make your own decisions and wear the consequences.
- Feelings/emotions are not your friends.
- Filter out the noise as much as possible. (Marcus Today is excluded from this rule of course)
- Financial education is paramount.
- Financial education is power and keep your investment/trading plan SIMPLE.
- Financial security brings happiness, but you only need so much.
- Financially educate your children to the best of your ability.
- First instincts can be incredibly accurate.
- Focus on the long term.
- Focus on the long term.
- Focus on your own financial education and learn from experience.
- Follow the trend and have a clear exit strategy when the trend changes and execute it.
- Follow the trends that are supported by Global Governments i.e. Green Energies; EV etc. at the moment.
- For DIY investors its time at the desk rather than time in the market that really matters (NB this may be a repressed memory from Marcus)
- Forecasts are virtually worthless and can lead you astray.
- From Marcus’ Playbook: when you’re punching the air in delight - sell.
- From May 2022 on, when selecting stocks if they have debt greater than they can pay in 2 years - be wary and if they haven’t produced a dollar in profit yet - forget it.
- Get a few years of stock market experience in the slow boring times ahead of a crash, so you are more able to make informed decisions after. (Regarding cheaply bought stocks).
- Get a good tax accountant.
- Get educated on financial matters preferably early in adulthood.
- Get educated. The more the better. I particularly like charting analysis.
- Get good advice, and practice investing on the Excel Platform first for some time.
- Get in a time machine, go back to November 21 and put all your assets in cash!
- Get rid of your mortgage at warp speed. I realise this is much harder today than in 1982, but we devoted one partner's wage exclusively to mortgage repayments. Only ever buy cars or other big-ticket items when you can afford to purchase them outright.
- The only good debt is tax-deductible.
- Get smart financial guidance early in your life. If you can provide this for your younger family, then help them out.
- Get to know what you are doing before you do it.
- Get wealthy SLOWLY.
- Giving or "selling" something to a family member has to be on commercial terms not disadvantage other members of the family and to avoid possible arguments with someone believing they are missing out.
- Go all-in if the market falls >= 50%, move to 20% investible cash after the markets have had a significant run, then wait for another significant fall to go back all in - mainly into quality dividend-paying stocks. NB cash = cash reserve + investible cash and always also maintain an adequate CR.
- Go with your gut.
- Good quality management
- Growth generally bears value.
- Hasten slowly.
- Do not listen to advice from friends and other unqualified persons.
- Have a large core of index investments. Do not touch them. Ever.
- Satellite investments for fun and hopefully outperformance. Trade them.
- Have a plan even if it is only in your head.
- KISS. Keep it simple stupid.
- Do not borrow too much and keep enough for a rainy day.

- Have a trading plan and stick to it so you know whether it is currently valid. Also, compound interest really does work.
- Have an overall plan of where you are going (ok - this isn't that smart!) Have a plan for managing your investments in your absence when you travel/sick etc.
- Having a younger, talented and committed financial adviser and their team to help navigate through the complexities of investments, planning, and execution for peace of mind. E.g.MT Investment Strategists!
- Hold all your real estate - don't sell.
- Ignore "tips".
- Buy quality shares, though set aside just a small % for specs.
- Hold your nerve ... research before you buy.
- I have learned so much after starting our SMSF about 6 years ago after years of a managed fund and reading widely on investment issues including Marcus Today.
- I manage my retirement fund now (aged 51) thinking that I'd best get used to doing it so I know what to do when I retire. As a PAYG worker, I find running my SMSF gives me a sense of running my own business. It makes me work on my retirement every day. The Fund includes a Retail Shop, Shares and Cash.
- I never wait long enough - Patience is a virtue.
- I own a software SAAS business which runs with not much input from me. This took many years to build but generates steady profits. It is the best investment anyone can have.
- I wish I had changed away from MLC Super years before I did and into an Industry Super fund.
- I wish!
- If a proposed investment is too good to be true, it is.
- If buying individual shares always make sure you understand their business model. If you are completely managing your own portfolio, ensure you have the time but don't overthink the basics...keep it relatively simple with safe investments if losing money will affect your lifestyle.
- If investing in shares I try to invest 80-90% in companies with solid financial balance sheets, good management, proven history, dividends-no dividends-amount of dividends, increasing dividend pay-out over 10-20 years, depends on the company fundamentals. But with the remaining 10-20% I would be willing to disregard those fundamentals and go on themes, battery tech, uranium, etc. With current market conditions, those non fundamental companies are sitting on 7% currently, watch those companies as they can either surprise on the upside or downside, be prepared to trade them. Know your time frame you want to invest, and don't panic on drops over a few days, surprising how quickly losses on paper can sometimes turn around, although be aware some companies don't turn around, be prepared to cut out even with a small loss, never be afraid to make a loss, I have been in retail for 30 years and we cut some products for a loss, knowing those products are not turning around, let a company's share price run. Be very aware of the general trend of the market.
- If it looks like a get rich scheme, easy money, or cannot fail - it is NOT.
- If it looks too good to be true - it is!
- If it makes you uncomfortable, sell it.
- If it sounds too good to be true, it probably is
- If the market is going good and you are happy with what you have got - cash out - and see how the market goes in the next three months.
- If thinking about selling as the price looks good, but are unsure, sell half!
- If trading first loss = best loss.
- If you are going to manage your own SMSF and other share market investments only do it if you have (1) 100% interest in the share market (2) are prepared to make numerous mistakes over a number of years to become proficient and (3) have full backing and support of your spouse/partner.
- If you are not deeply interested in the market, let others do it for you.
- If you are retired and are going to manage your own portfolio, you must subscribe to "Marcus Today", listen to Ausbiz "The Call" and take lots of notes to which you must refer back constantly. You only learn through your mistakes. Also - "nibble" and there's nothing wrong with creaming off profits along the way. Yes, it reduces capital, but it can be there as your buffer.
- If you are thinking it is time to sell, do it!
- If you average down more than twice, you are most likely holding a loser.

- If you can buy an owner-occupier house as your primary investment and then try to invest in markets using tax-effective structures.
- If you can’t explain it in under 30 seconds don’t invest in it
- If you don't know what a stop loss is, learn what they are and why they are important, then use them unemotionally.
- If you have a big loss don’t race to make it all back with a single big multi bagging potential gain. This can backfire and double your losses. Need to rebuild slowly with a few safer plays initially.
- If you have a margin loan never have less than 60% equity before the crash.
- If you have spare cash, invest half when the share market falls by 20%, and invest the balance as the share market falls through 30%.
- If you have the passion and discipline manage your own investments. If not, salary sacrifice into super through Aussie Super.
- If you are investing in managed funds/LICs make sure the manager has their own funds invested in their own fund, so your interests are aligned.
- Ignore the noise around you and develop your own financial plan.
- Pay off the mortgage first, invest regularly and don't use gearing to amplify the result.
- Ignore the short-term noise if you are invested in good companies.
- I'm not so sure it is smart, but I wish someone had told me. If you inherit, don't invest it all at once. Invest in tranches, so you won't fall victim to fluctuations for random market events that are happening all the time.
- Educate yourself.
- Brokers don't have the answers, in fact, no one does.
- Brokers will never sell losing stocks.
- Look at the investment cycle. My daughters wanted to invest when stocks at all-time highs, and I said to wait.
- Look at a stock’s high and low for the year, don’t buy at stock all-time highs.
- Get to know how a stock behaves before buying in.
- Invest and beware.
- Invest in businesses where you can draw on your experiences.
- Invest in companies that you use EVERY DAY in your daily life.
- Invest in cyclical such as energy when they are considered almost un-investable.
- Invest in good shares and not speculative stocks. That is where wealth is created, and you sleep a lot easier at night.
- Invest in growth assets early and let time do your work.
- Invest in instalments regularly.
- Invest in quality.
- Invest in things you understand. If you don't understand what you are investing in, the risk you are taking is too great.
- Invest in what interests you. Hopefully that’s ‘the future’ because spotting new technologies early can be very profitable.
- Invest in what you know and understand and with your own $ not borrowed $.
- Invest in what you understand.
- Volatility is part of investing.
- Invest in your own business.
- Invest in yourself and try not to gamble away your earnings on the share market.
- Only "play" with a small percentage of your portfolio.
- Invest only with money you are prepared to lose!
- Some say taking substantial risks when you're young is best, but I say leave the risk-taking to later in life after becoming financially independent.
- Invest time in learning about the stock market yourself rather than pay a financial adviser.
- Investing in dependable, dividend-paying (boring) stocks pays off over the long term. Keep the good ones, cull the no-good ones.
- Investing in your continuing education (keeping up to date with reading) and starting a business are great investments.

- Investing is to buy what you think has more than a 10-year future timeline and to then rely on the power of compounding.
- Speculating is looking to ‘Get rich quick’ which normally ends up being long term get poor for you, do not rely on speculation for wealth, it should be viewed as fun with what you can afford to lose, no different to buying Tatts tickets.
- It is better to take the wrong turn than stand on the corner all day.
- It’s an old adage but the harder you work, the luckier you get. Or another way of putting it: if you invest passively, expect “mixed” results.
- Don’t underestimate the technical aspects of “reading the tea leaves” in the charts.
- It's better to spend more on a house upfront than think you can save money by renovating.
- It's easy to lose a profitable position by hanging on too long while hoping for the legendary big one. I guess I'm saying it's easy to be too greedy.
- It's not about what you earn, it's what you spend that makes all the difference in terms of your financial security.
- Join the 10% club early - save 10% of your income and put that to work. Money makes money. The harder you work the more taxes you pay.
- Just keep putting little bits of money into the market whenever you have a little spare.
- Keep abreast of what is happening in the financial markets. It helps you understand a little bit of what is going on.
- Keep acquiring assets. Start young.
- Keep an active watchlist covering many sectors and follow stop-loss on all shares. Cut losses and build on wins.
- Keep at it, it’s hard sometimes and the market is unforgiving, keep plugging away and you will win.
- Keep emotion out of financial decisions.
- Keep investing and never rely on investment advice from your accountant.
- Keep learning.
- Keep learning about technical analysis.
- Keep learning and making mistakes but ensure you don't make the same mistake again (fool me once shame on you, fool me twice shame on me).
- Keep reviewing your financial situation and update your Will if necessary.
- Keep your eye on the doughnut, not the hole. (Peter Lynch)
- Keep your own council.
- Know when to sell - use MT to get that knowledge.
- Know your big picture and buy into that and hold the line when the market wobbles - the market takes the staircase up and the elevator down.
- Know your cash flow position and budget.
- Know your risk tolerance, but make sure you take risks and early in your life.
- Know yourself. Especially your blind spot. That little sucker will take all your money plus some.
- Knowing that bear markets last usually about 7-8 months.
- I have more time for people who admit they are wrong or don’t predict the share market rather than those that claim they can and who never admit their mistakes.
- Learn as much as you can. Keep reading MT.
- Learn hard lessons from the experience of others.
- Learn how to estimate value.
- Learn how to set stop losses, manual is fine, just apply the concept :)
- Learn more about the stock market than many financial advisers. Not hard – they know a lot about tax legislation, not the stock market.
- Learn some basic technical analysis and keep learning.
- Learn to discipline yourself to see the picture of things as they are and who to get the advice from.
- Learn to gather economic information from around the world. It will improve your financial information horizon and help you make better stock-picking decisions.
- Learn when to be brave.
- Learn when to sell.
- Learn when to sell.
- Learning to sell when the tide turns because not all stocks recover.

- Let Australian Super look after your money and get on with your job and your life...unless you want to spend a lot of time with MT, Commsec, and studying the ASX.
- Let other smart people manage some of your money. My favourite is L1 Capital (long/short fund) - LSF on ASX.
- Let profitable positions run. Don't sell out just because a reasonable return has been made.
- LICs are becoming more attractive as I get older.
- Listen more than you speak.
- Listen to advice, eliminate noise but own and take responsibility for your own decisions.
- Listen to and carefully consider other people's advice without acting on it - and then continually work out what investment policies work best for your own personality.
- Listen to good advice but do it your way.
- Listen to your own crystal ball.
- Live within your means (but I do think this group is pretty savvy, so this probably won't be an epiphany for them).
- Long term long term.
- Look after your own money don't let someone else take care of it.
- Look for well managed companies with sustainable debt.
- Lose any Ego (when trading stock markets) - Understand Human Beings are wired to be beaten by a stock market - Insatiable Research on a micro/macro level - Never stop learning - Stock Market can be an enormous wealth creation machine and negates the need to manage other people's money.
- Maintain some equity yourself.
- Make money in your vocation, invest in high quality assets regularly. Avoid getting rich quick, rarely happens.
- Make sure you are in control of your investments. Don't trust other people to manage all your investments/money.
- Invest equally in both shares and property.
- Make sure your kids are not paying too much for their mortgage.
- Make the most of your concessional contributions to superannuation. There is no other investment vehicle that eventually offers zero taxation up to $1.7m.
- Make your own decisions and own them.
- Manage your FOMO.
- Markets are cyclical.
- Education is ongoing.
- Marry well.
- Professionals care less about your savings than you do. I am responsible for all investment decisions, trusting in the impartial guidance of my Anti-Broker Marcus and the grounded Henry J.
- Mostly only invest in good dividend paying shares.
- My father had a number of businesses and also bought shares but was more of a punter as he was from the Poseidon era, but he never shared advice or learnings. I try to openly discuss what and why we are doing financially with my early 30's children.
- My weakness has been buying and selling too frequently based on short term risks.
- Need to be disciplined and control emotional responses.
- Never buy an investment unless you can clearly picture in your head the person who will buy this off you in the future.
- Never fall in love with a stock.
- Never follow the mob. You will go broke.
- Never invest in anything that relies upon government support as its business model - I lost a lot of money in Great Southern Plantations (the shares not the trees sold as tax deductions) when regulations changed, likewise in Kingsgate Consolidated (Gold) when the new Thai government withdrew support.
- Never overextend your investments in risky areas.
- Never panic and always have some sort of an exit strategy in mind.
- Never rely on advice from others. Always do your own due diligence.
- Never rent always own.
- Invest in your passion.
- Never sell.

- Never stop learning, plan, do your homework, and believe in yourself.
- It's ok to change your mind because almost everything is not static. Have fun.
- Never stop learning. Approach the market with a beginner's mind.
- Never too late to buy, never too late to sell.
- Never forget what you have sold as you may have been right but got the timing wrong.
- Never too late to learn how to invest.
- Never too old to keep learning new things.
- Never trust any stock recommendations, they will be overwhelmed by macro factors regardless.
- No matter how smart you are, luck has a lot to do with success.
- No matter what your financial advisor says follow your instincts/gut.
- Apart from the old straw hats in winter, gleaning good information is critical in making good financial decisions.
- No one knows the answer. You have to make your own decisions...hopefully, well informed, but they are your decisions...your risk.
- No one knows the future (investment or any other futures!).
- Only borrow money on things that appreciate in value.
- Only gamble the money you can afford to lose, same on the stock market only invest the money you don't need in the next 5 years.
- Only invest in companies you understand and can explain in one sentence to a senior citizen.
- Only take risks to the extent that you can afford to lose all the $.
- Only that time in the market is far more important than timing the market.
- Overconfidence.
- Over the years the big 4 bank shares have had a good annual rate of return.
- Own the property you run your business from, and sell it when you want to retire.
- Panic early or not at all.
- Patience.
- Patience is a virtue and aim for a maximum return of 8% a year before tax and including dividends.
- Patience is a virtue.
- Don't invest in what you don't/can't understand.
- KISS principle.
- Pay an additional 5/10% into your super from early on.
- Get good financial advice and educate yourself.
- Do your research.
- Buy into stock market corrections.
- Pay attention to your Super from the start, avoid high fees and leave the highly speculative investments alone.
- Pay more attention to your losses and the gains take care of themselves - until they don't. Good luck.
- Pay off your mortgage.
- Pay off your mortgage. Get debt free.
- Pay off your principal place of residence as quickly as you can and then borrow against the equity to invest in the share market. Never buy residential property on a sale/leaseback arrangement. Always always demand vacant possession, always.
- Pay yourself first.
- Pick and stick quality shares, selling/ turnover costs capital gains.
- Pick one system and stick with it.
- Play your gut feeling.
- Pretty cliché - No later than your early 20's, start observing how those around you live - family, extended family, friends and colleagues' families. Let it soak in & work out what sort of life you want. Once you can see it clearly, start planning for it right away. Back yourself.
- Pride comes before the fall.
- Probabilities & compounding matter. Taxes & fees even more so.
- Property is a far easier investment than shares.
- Protect your capital. If you lose it you can't invest. It's a similar analogy to a Steve Waugh cricket quote when he said the most important thing as a batter is to protect your wicket. You can't make runs if you get out.
- Protect your income and life before building your wealth.

- Put a lot of effort into research, take a meaningful position and stick to it.
- Question everything. Stay alert.
- Re Stocks. Plan your trade including a stop loss before you place a trade. Know what the actual dollar loss would be if the stop was hit. Sell immediately. You can always buy it back.
- Read Marcus Today more thoroughly and more consistently
- Read often own rules of investments, especially when the market is down.
- Read quality publications and listen to knowledgeable people.
- Read read read. Listen, listen, listen. Don't make emotional decisions and have a plan.
- Read widely and be decisive.
- Read, read and then read some more.
- Read, read, read from more than one financial source then go with your own instinct backed with knowledge.
- Read, Read, Read, you never know you can come across a snippet of information that could be very beneficial.
- Regularly check if your financial adviser has your money in shares or funds that perform better than the average. If not, you can probably get a better return by choosing your own investments.
- Remember in the pension phase of SMSF you can trade without concerns about CGT.
- Reprogram your brain. We all "know" that we need a plan and we "know" we should stick to it. So why don't we? We need a strict plan before we start and reprogram our brains away from the positive side of our makeup that tells us, “But this time it is different". Yes, it may be different, but the outcome will be the same.
- Research before investing.
- Research multiple sources.
- Research, research and research. Read Marcus Today newsletter daily.
- Residential real estate is an investment category that is like a "long distance goods train" it keeps going.
- Retire with less worry. Get rid of investment houses as the renter now has too much say with what they can do with it.
- Save 10% of your income. We learnt this from "The Richest Man in Babylon" by George S Clason. If you get a pay rise ensure that you immediately recalculate and save the extra to maintain the 10%. Investing the 10% of my and my wife's salary over decades made a huge difference and is why I could retire at 57 (8 years ago). My wife retired around the same time although in unhappy circumstances (redundancy). We both now do significant volunteer activities. My other tip - Prioritise the important things in life. I had life threatening cancer in 2006 (Lymphoma). A major health "scare" concentrates the mind: what is important?
- Save continuously from childhood by consciously spending less than what you earn.
- Save more than you spend.
- Scrutinise the advice you are being given.
- See above re market timing. It would help if MP (a) didn't take holidays or (b) when he did he continued to report on strategy.
- Sell all your shares before everyone else does or when Marcus goes on holiday.
- Sell dud shares quickly.
- Sell losers early
- Sell on the first profit downgrade. They are never one-off events and company management and broking analysts almost always underestimate the cost and length of time that it will take to turn things around.
- Sell when it feels too good because it probably is.
- Sell when the front page of the Herald Sun says 'it's boom time' and buy when the headlines indicate doom and gloom.
- Sell when you are in profit and don’t be greedy.
- Sell when your stop-loss is hit
- Selling not buying is the most critical decision to be prepared for or make
- Selling to buy back lower is a mug's game. If the share is valuable, keep it
- Set a realistic date for retirement and stick to it. Start investment education as early as possible as it will be your job in retirement.
- Set trailing stop losses and actually adhere to them
- Set wide trailing stops on all trades and be detached enough to sell and realize losses when you have to.
- Shut outside noise off, look at the big picture, invest around your belief in where you see yourself in 5 years’ time then re-evaluate

- Sign up to MT of course. But importantly keep learning and stay humble as the share market will correct you quickly if not careful.
- Small successes are rewarding and can lead to good practice both in life and in investing.
- SMSF is the way to go in the retirement/pension phase - no CGT, easier to move in and out of the market
- So many pearls of wisdom from MT over the years! One article in particular that resonated with me was the time Henry distilled an interview Jack Cowin did with the AFR on tips for a happy and successful life. Search them out on the website if you haven't read them. One piece of investment advice that remains with me is 'Never go all in. Keep your powder dry.'
- Somehow get a trusted advisor.
- Spend less than you earn.
- Spend less than you earn. Start investing when you are young, even small amounts of money.
- Spend money to make money! Subscribe to the AFR, subscribe to Marcus Today and use a broker (so you make $$$ back from IPOs, services and information).
- Spend the money early in life for a good accountant and financial advice, especially for Super and taxation advice.
- Spread your investments.
- Start as young as you can and invest as soon as your income comes in. Try not to touch it (ie withdraw)
- Start early and think long term.
- Start early with your Super. Charge your kids rent.
- Start early, don't be discouraged with losses and enjoy the magic of compounding.
- Start early, keep learning whilst the value of your investments is low, and stay diversified.
- Leverage against investment property equity when significant market opportunities present, such as GFC and COVID.
- Start early, marry the right person and always have a clear, etched in stone exit strategy. Plan for the worst, and enjoy the best.
- Start early, save and salary sacrifice as much as you can afford.
- Start early, which is probably too late for most in the group, but it can be passed on to kids, which is what I am trying to instil in mine.
- Start early.
- Start financial planning and investing at a very early age and teach your kids accordingly.
- Start investing as early in life as possible with regular contributions to your investment fund/goal; don't bother keeping up with the Joneses; live below your means and if you are earning the six-figure salary or more it doesn't mean you have to spend it a lot of people live comfortably on a five-figure income (you'll just be able to retire a bit earlier).
- Start investing early
- Start investing early.
- Start investing early.
- Start investing early and try to make as many of your inevitable mistakes then, when you have less to lose.
- Start investing early in life.
- Start investing early, be cynical regarding people selling and trust the power of compounding. In simple terms get rich slowly.
- Start investment at an early age.
- Start saving early.
- Start super early, invest hard and work it.
- Start young. Don't buy toys and be disciplined.
- Starting an SMSF means that you intend to invest a significant amount of time into following the macro-economic trends, the share market and individual stocks and strategies and changes to SMSF and individual taxation law. You cannot just outsource this to an accountant or financial planner. If this shot bores you, you're better off in a low fee industry fund.
- Stay away from companies with a lot of debt.
- Stay engaged in your own financial future and never invest in something that you don't understand.
- Stay the course.
- Stay tuned to Marcus Today & the Facebook group.

- Stay up to date and start learning about BTC and Ethereum. No need to go crypto crazy!
- Stay within your circle of confidence.
- Stepping out and stepping back into the market is really difficult.
- Stick to large caps and buy in the dips.
- Stick to the knitting. Don't invest in stuff you don't know.
- Stick with winners and throw out losers.
- Still learning, sometimes the hard way.
- Stockbrokers and Real Estate agents will tell you that you do not need to time the market - I believe that is incorrect.
- Stop catching falling knives. It hurts.
- Stop losses are king. Follow them or don't trade. Manage your risk and only trade when you follow your trade plan.
- Subscribe to Marcus Today
- Subscribe to Marcus Today early in your investment horizon. Also, portfolio theory works, so do not be married to one asset class.
- Subscribe to Marcus Today and follow Henry. More generally the broader your information sources are the better.
- Take a break from the market for lengthy periods from time to time. I missed the Global Financial Crisis while living and working in France and returned to Australia wondering what all the fuss was about.
- Take a keen interest in everything going on around you. Don't live in an ivory tower.
- Take a long term view of the market.
- Take a good accountant's advice.
- Take any advice/tip with a grain of salt & check it out with your own research before acting on it.
- Take control of your own finances, if you have the time and inclination.
- Take emotions out of investing.
- Take no notice of stockbroker's advice, increase your knowledge through education and learn how to sell a stock.
- Take profits.
- Take profits when possible and don't wait to make a killing as this made kill you.
- Take some of your profits and put them in the bank, or your mortgage etc.
- Take the time to do your homework on any investments that you make.
- Take your profits and don't marry your losses.
- Taking losses is the hardest part - if you own a losing stock, ask yourself whether you would buy it if you didn't already own it - if the answer is "no" then sell
- The earlier you start in your investment journey, the better you are in the long run to retirement.
- The easiest way to make money is to first stop it from going out.
- The first issue to be addressed is to establish your net worth – assets vs liabilities. The sooner in life you do this exercise, the sooner you will become aware of your wasteful spending habits and make adjustments so that you have sufficient funds to achieve your retirement goals.
- The importance of lifelong saving. Always end each year with more than the last. Don't expect the markets to do it all.
- The market is first and foremost a psychological game.
- The market is not a Casino, it's an investment choice.
- The more research that you can do on a stock the better, including listening to others (e.g. Henry).
- Put a toe in the water (buy a small amount) of the stock initially and then follow price and reporting regularly - at some later stage make the decision to go bigger or get out.
- The Murdochs, Packers, Rineharts, stockbrokers, financial planners, and professionals earning money from advice always have their self-interest at heart when they make decisions, not yours.
- The sooner you learn, invest and take responsibility the better.
- These days pay attention and watch what you invest - don't sit back.
- Think before you buy (or sell).
- Think for yourself, do your own research and form your own independent position, and stay in touch with the direction of the market.

- Think long term in your life. If you are starting up for a working life, think about super. It is a small sacrifice from your salary now, but a great achievement in the end. You'll even not know the difference. Now that is the easiest way to build wealth.
- Think twice before buying that luxury item, invest in memories.
- Time heals all wounds.
- Time heals everything. Repeat - time heals everything.
- Time in the market.
- To really learn about the stock market and investing/trading, you need to have skin in the game (money invested). The psychology of investing/trading is something that is well discussed but until you experience how you react you will never get better.
- To really succeed you need to be a financial Ninja, combining and deploying many techniques and skills at different times.
- Trade with a plan.
- Trust your own intuition, if something doesn't feel right then it isn't.
- Trust yourself.
- Try to avoid losing interest/getting too busy to constantly monitor the market/reading Marcus Today - ensure it's once per fortnight at a minimum.
- Try to be aware of confirmation bias - only believing the good things you read about a stock you own.
- Try to keep your portfolio equal-weighted as much as is possible and never neglect to pay attention to the charts and statistics.
- Unless it is an absolute emergency, don't use credit cards, pay cash or use interest-free terms.
- Unless you really enjoy investing and are willing to spend time on it, build your super in an industry super fund. Doing it yourself is really hard. It's rewarding only if you enjoy doing it.
- Use a full-service broker.
- Use a stop loss.
- Use debt wisely, if at all.
- Use stop losses dispassionately.
- Use stop losses on your shares and don't be married to any share.
- Use stop losses.
- Use technical analysis, not gut feeling.
- Use your common sense in everything you do/ if you have any to start with.
- Wait for 24hrs before deciding when to make major purchases (cars, shares, etc).
- Watch the buyers vs sellers numbers on short trades, they don’t lie.
- Watch the Wolf of Wallstreet scene, where the young wolf has lunch with the experienced trader.
- Watch whom you hang out with and be more aware of your partner.
- Beware of a big mortgage. Only 28 and after being sacked after 4 years, we only had a small joint investment account that was easily liquidated. Could've been a lot stickier with a mortgage of $800k.
- Never stop buying and be very cautious when selling.
- Wealth is made through savings, not through earnings.
- What Warren said - try to ensure you have some understanding of the business/shares you invest in, most particularly how much debt the entity has.
- When a chart goes parabolic up/down, sell/buy.
- When a stock rockets up on low volume for no apparent reason, it’s time to sell.
- When dealing with others remember, always back self-interest as you can be sure it’s always trying.
- When in doubt get out.
- When investing in Stocks (1) Invest in ASX 200 (2) Resource companies (3) Market downturn (4) Always take profits at a new market high.
- When selling shares for a profit only sell half to start with in case they keep going up.
- When someone is spruiking a stock, three months later it usually drops in value by a notable amount. (The song "Yesterdays Hero" rings true).
- When you look in the mirror there is only one person that you can see, you own it.
- Where there's a tip there's a tap.
- Wisdom comes with age.

- With shares it’s good to write down at what price you will buy or sell them, so you don't get too caught up in the moment if things are volatile.
- Work a job you love and you’re basically getting money for free.
- Work at what you enjoy, rather than at what makes the most money.
- Do what you enjoy, you will be successful, and the rewards will come.
- Work out what you want, then find a way to pay for it. Don't be constrained in decisions by limiting yourself to only what you can currently afford.
- You are the best manager of your assets if you are able.
- You can never pick the bottom.
- You can never pick the bottom of a dip.
- You have only made a Profit/Loss when you sell.
- You have to be in the game.
- You have to understand what you are doing and not bluntly follow financial advice.

Hope you found some wisdom in there – I did. Thank you for that.

Regards

BUILDING A COMMUNITY OF BETTER INVESTORS

marcustoday