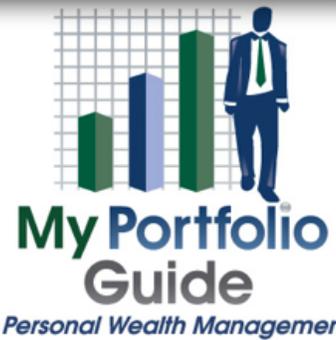


the Guide



INSIDE THIS ISSUE :

CORRECTION OVERDUE!

We've heard a constant drumbeat for a recession that's coming. What will come first is a much needed market correction and believe it or not, that's a good thing. Read why on this cover page.

MARKET RECAP

How did the stock market do last quarter? Take a look at how different benchmarks and indexes did versus your own portfolio. What's on the horizon?

EDUCATION CORNER

You will be hard pressed to see an investment headline that isn't talking about Artificial Intelligence (AI). Read our thoughts on how to play this trend properly.

NEWS & NOTES CALENDAR

We're sharing one calendar event this quarter that has a personal twist to it and hopefully gives you a peek behind the curtain on part of what drives My Portfolio Guide, LLC.

Wall of Worry



The market has a funny way of humbling both the optimists and the pessimists...often at the same time!

Despite headlines about inflation, rate cuts, elections, and global uncertainty, markets have continued to climb a proverbial "Wall of Worry."

In market terms, a *Wall of Worry* describes a period when stocks rise despite widespread anxiety or skepticism. Investors see headlines filled with risks; slowing growth, global conflict, government shutdowns, and yet the market quietly pushes higher. Each new concern becomes another "brick" in the wall, and as those fears prove manageable (or overblown), the market uses them as support to move upward.

We've seen this story before. In 2012, investors feared a European debt crisis and a potential U.S. recession yet the S&P 500 still gained 16%. In 2016, it was Brexit and a contentious U.S. election, but markets climbed anyway. Even 2023 began with worries about inflation, a massive recession, and rate hikes, only to finish the year with double-digit

gains. Time and again, disciplined investors are rewarded for staying focused while others panic.

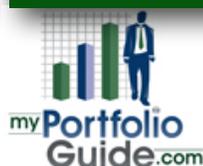
This year has been no exception. Through all the noise, volatility, and mixed headlines, portfolios have performed strongly. We don't have a single household that isn't up double digits year-to-date ...not because of luck, but because of planning, diversification, and consistency.

Still, we're realistic: markets are well overdue for a correction. We all know it's part of the process, yet when it arrives, it always feels unsettling. Pullbacks test our confidence far more than they should.

As we recently shared on social media:

"If you didn't call us in a panic when you were up +10% year-to-date, don't suddenly feel the urge to 'do something' because the market dropped 3%. Reacting emotionally in either direction usually hurts more than it helps."

Corrections are normal. They reset valuations, shake out excess, and lay the groundwork for the next leg higher. The key is to let your plan, not the headlines, guide your actions. And speaking of what comes next...in this edition's Education Corner section, we'll be diving into one of the market's biggest storylines: **AI**. We'll explore how to think about this powerful trend strategically...and how to position intelligently, not emotionally, while the herd chases the hype.



| | 2025 YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|-----------|-------------|--------|--------|---------|--------|--------|--------|---------|
| 20 / 80 | 5.47% | 3.11% | 6.17% | -15.51% | 2.26% | 6.29% | 8.88% | -3.90% |
| 40 / 60 | 7.58% | 8.33% | 10.83% | -16.51% | 8.32% | 8.13% | 11.13% | -4.70% |
| 50 / 50 | 8.64% | 10.94% | 13.16% | -17.01% | 11.35% | 9.02% | 12.25% | -5.09% |
| 60 / 40 | 9.69% | 13.55% | 15.50% | -17.51% | 14.38% | 9.90% | 13.38% | -5.49% |
| 70 / 30 | 10.75% | 16.16% | 17.83% | -18.01% | 17.41% | 10.76% | 14.50% | -5.89% |
| 80 / 20 | 11.80% | 18.77% | 20.17% | -18.50% | 20.45% | 11.60% | 15.62% | -6.29% |
| S&P 500 | 13.92% | 23.99% | 24.83% | -19.50% | 26.51% | 15.26% | 17.90% | -7.74% |
| Mid Cap | 4.84% | 12.60% | 15.82% | -14.93% | 22.36% | 11.39% | 12.70% | -13.19% |
| Small Cap | 3.18% | 7.03% | 14.28% | -17.55% | 23.89% | 9.65% | 12.50% | -13.44% |
| MSCI EAFE | 17.92% | 1.62% | 14.81% | -24.41% | 7.12% | 15.88% | 6.90% | -14.82% |
| Emerging | 22.44% | 9.69% | 6.27% | -20.85% | -3.15% | 9.88% | 4.30% | -17.00% |
| Bonds | 3.36% | -2.12% | 1.50% | -14.52% | -3.79% | 4.59% | 6.80% | -3.01% |

MARKET RECAP

How did the "Market" do ???

Never rely on the media to tell you "how the market did". The answer is different for everyone because investors should be allocated specific to *their* goals and risk tolerance.

The above chart shows several (6) basic portfolio allocations with their corresponding performance over different time periods.

60 / 40, for example, represents 60% in the S&P 500 and 40% in the U.S. Aggregate Bond Index. Other major indexes are also posted (S&P 500, Mid, Small etc) MSCI EAFE represents 23 developed International countries except for the US or Canada.

As we close out Q3, markets continue to climb a proverbial wall of worry. Despite headlines ranging from political gridlock to global conflict, both stocks and especially gold have surged in 2025. The Federal Reserve's recent tone suggests comfort with letting the U.S. economy "run hot," even if inflation lingers near 3%. Rather than forcing a recession to tame prices, Powell & Co. appear willing to accept a little heat in exchange for continued growth. That's welcome news for small-cap stocks which have languished for quite some time. Historically, inflation is only a problem for small companies if it drives short-term rates higher, but with more rate cuts likely ahead, the setup is turning favorable. Goldman Sachs now projects Russell 2000 earnings growth of +40% in 2026, underscoring how quickly sentiment could shift once borrowing costs ease. Futures markets are pricing in a 98.9% chance of a Fed rate cut in October, with additional easing likely by year-end. Meanwhile, the gold rally above \$4,000/oz has stolen the headlines...and for good reason. My Portfolio Guide, LLC has held meaningful allocations to gold since 2019, long before it became trendy. The recent surge reflects not just inflation fears, but a growing mistrust in fiat systems after events like the EU's freeze of Russian central bank assets. When governments can seize reserves, the world looks for a store of value that can't be printed or confiscated. We still like gold here, even at all-time highs, but recognize that when the "Johnny-come-lately" crowd arrives, it often signals maturity in the trade. That's why rebalancing, not reacting, remains key.

Beyond U.S. borders, international equities have quietly led this year...almost doubling U.S. market returns. A weaker U.S. dollar (-9% YTD) has amplified those gains, but fundamentals are improving too. European banks, Asian tech, and Latin American exporters are seeing earnings acceleration, aided by lower valuations and stabilizing growth. History reminds us that leadership rotates: the U.S. dominated for over a decade, but global markets are now catching up. Lastly, our portfolio models also incorporate commodity exposure as a hedge for when that overly anticipated recession eventually does come. We don't track it on the grid above (it's part of "secret sauce") but we've been gradually increasing our exposure to this often ignored asset class.

In summation: The "wall of worry" isn't something to always fear ; it's what strong markets climb. As we enter Q4, our focus remains on staying disciplined: balancing growth and value, keeping diversification global, and avoiding emotional reactions to headlines.

In the meantime... **"Stay disciplined to stay positive" -MPG**

EDUCATION CORNER

How to Invest in AI

“When everyone is looking for gold, it’s a good time to be in the pick and shovel business.”

-Mark Twain



The AI “Gold Rush”

When gold prospectors rushed west in the mid-1800s, the biggest fortunes weren’t made by those digging in the mines or sifting the rivers, but rather they were built by those selling picks, shovels, and supplies to the miners. The same principle is playing out in AI today. Rather than trying to pick the single “next OpenAI,” many of the more durable opportunities lie in the infrastructure, power, cooling, data pipelines, and underlying systems that enable AI at scale.

Global data creation, consumption, and storage is forecast to reach 394 zettabytes by 2028, representing a ~197× increase vs. a decade ago. (see chart to the right)

Hyperscalers (Amazon, Microsoft, Google, etc.) are expected to ramp data center capital expenditures to \$386B in 2025...nearly four times their 2021 levels.

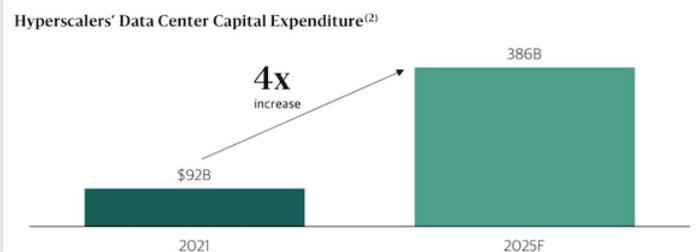
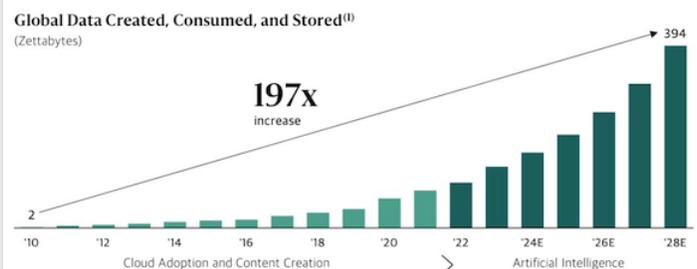
These statistics underscore the massive demand for the “plumbing” behind AI and hint that returns may accrue not just to flashy chip names, but to the infrastructure, power, cooling, and grid elements needed to run these systems. We’ll share some charts and specific companies on the pages that follow with, in our opinion, the right way to play this new gold rush instead of just buying Nvidia.

My Portfolio Guide, LLC - Seal Beach, CA

Picks & Shovels of AI

Investing in the Picks and Shovels of AI

The rapid rise and adoption of artificial intelligence (AI) is creating generational investment opportunities for private market managers to deploy capital into AI’s “picks and shovels” - the foundational tools, infrastructure, and technologies that drive AI’s development and adoption. With its scale, expertise, and track record of anticipating transformative trends, Blackstone is uniquely positioned to capitalize on this opportunity.



Here are a few things to note before we share our “picks”!

Balance is critical. The infrastructure side tends to be less volatile and more durable over long time horizons. Complement it with higher-growth, higher-risk AI names only if your time horizon and



risk tolerance allow.

Read the signals. Watch capital expenditure trends from hyperscalers and announcements around cooling, power, storage as these often lead market rotations.

Keep optionality. ETFs provide flexibility/diversification; not betting the farm on specific names allows you to lean into industrial infrastructure without overconcentration.

Don't chase the hype. Many AI stocks already trade high multiples on narratives. The picks & shovels names might catch you on the path to broader adoption. In this section of the Education Corner, we'll dive into how to think about AI trends strategically as opposed to how many are chasing "near-term moonshots."

Top 5 AI Picks & Shovels Names

Here's our top few picks briefly sharing what they do and why they are compelling to AI:

VRT (Vertiv Holdings Co.)

What: Designs and delivers the critical infrastructure that keeps data centers alive; power systems, thermal/cooling, racks, integrated modular solutions.

Why: AI workloads demand denser computing, which drives more heat, higher power draw, and tighter tolerance, areas Vertiv serves directly. They recently acquired Great Lakes Data Racks & Cabinets to bolster their rack/enclosure capabilities.

OKLO (Oklo Inc.)

What: Develops compact small modular reactors (SMRs)/micro-nuclear power plants intended to provide clean, steady baseload power potentially attached with AI data centers.

Why: As AI computer demand surges, the need for reliable, uninterrupted power becomes critical. OKLO's model aims to deliver that without depending on grid constraints. Plus, recent partnership with Vertiv to integrate power +

cooling is intriguing.

APLD (Applied Digital Inc.)

What: Operator of infrastructure/data center capacity...originally in crypto infrastructure, pivoting toward AI & cloud workloads.

Why: Already transitioning toward AI workloads and has existing infrastructure. Gains exposure to data center demand without starting from scratch.

VST (Vistra Corp.)

What: Electricity generation, utility/grid operations.

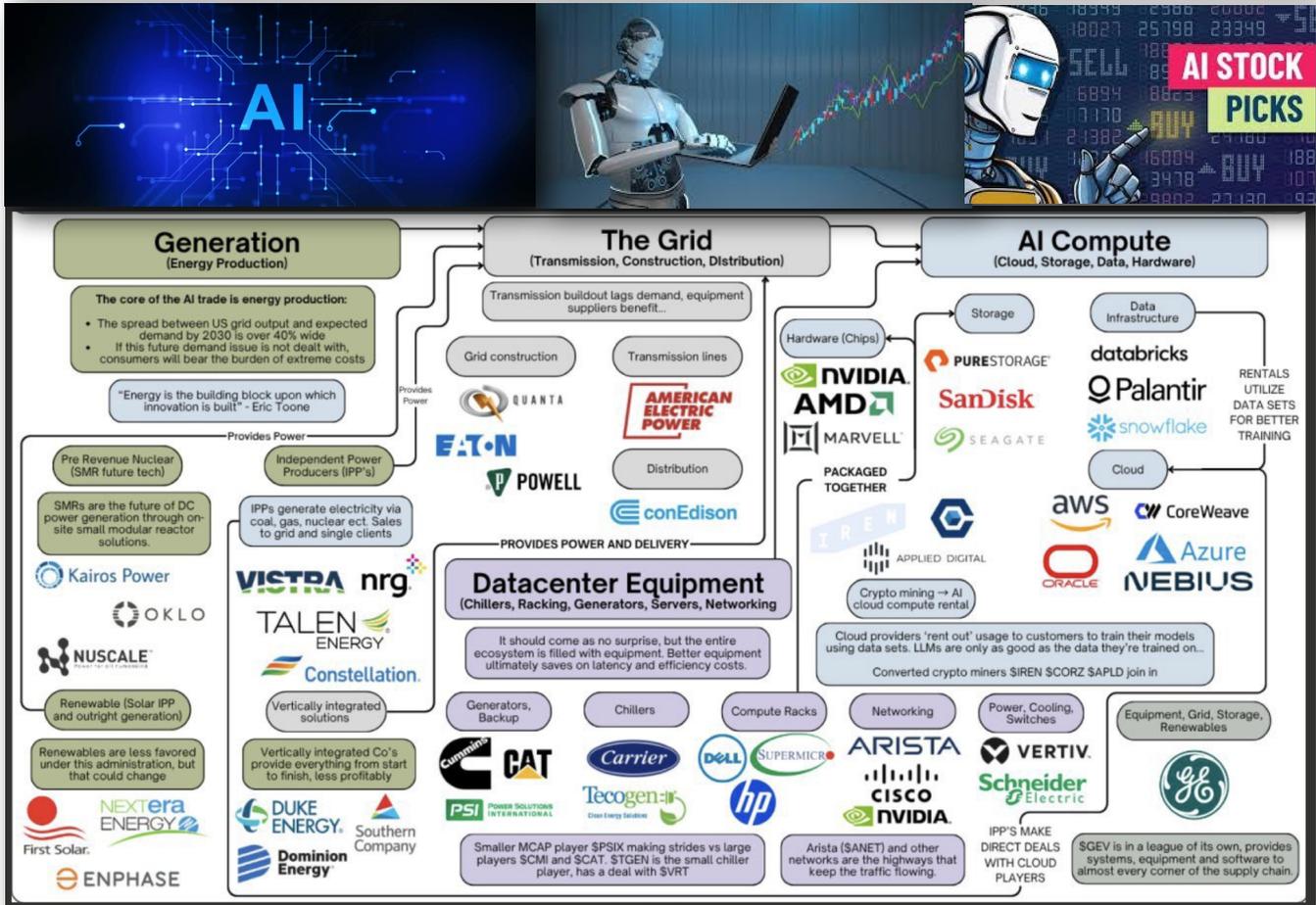
Why: As energy demand doubles for digital infrastructure, existing grid and generation providers will be in the mix. AI/computer infrastructure puts stress on power demand; having direct exposure to generation helps in the AI infrastructure chain. Long-term contracts, scale, and ability to invest in grid modernization/renewable/dispatchable power could synergize with AI growth.

PWR (Quanta Services)

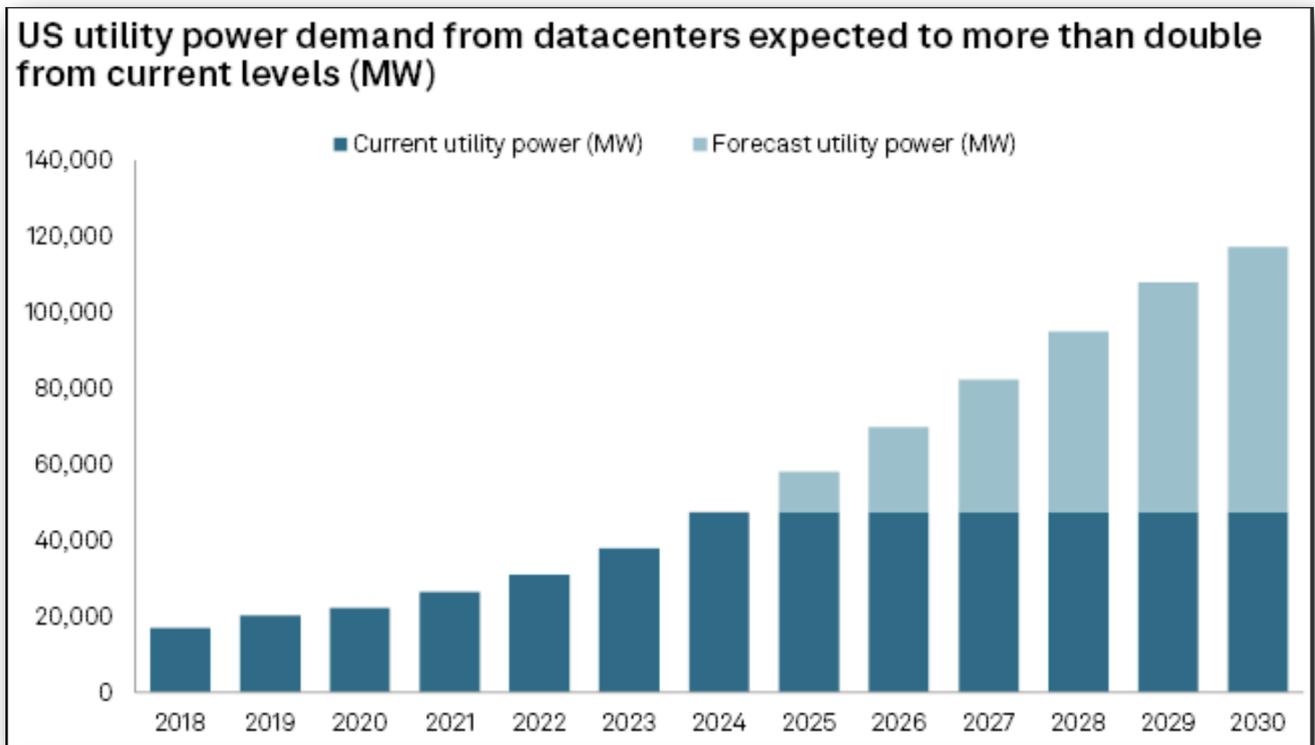
What: Engineering, building, and maintaining large-scale infrastructure, including power & utility systems, grid, telecom, and infrastructure for electrification.

Why: AI & data centers require robust power infrastructure and grid connectivity; Quanta is a key builder. As demand for electrification and infrastructure upgrades grows (especially in energy-dense AI environments), their addressable market expands. Their existing contracts and reputation in infrastructure give them scale to win large projects.

Lastly, here are our top AI ETFs (Exchange Traded Funds) for those that want more diversification: WisdomTree AI & Innovation (**WTAI**), Xtrackers AI & Big Data (**XAIX**), iShares Future AI & Tech (**ARTY**), and First Trust AI & Robotics (**ROBT**). Contact us for more details on any of these.



The chart above pretty well spells out the entire AI Value Chain in one graphic. There are obviously so many companies to choose from which is why an ETF (exchange traded fund) can often make sense and mitigate some of your risk. That said, the real main play here will be the energy and power needed to support this massive growth. (see below)



News & Notes:



“Old hat”? ... Never!

This quarter we're humbled and proud to receive the Five Star Wealth Manager award for the 15th consecutive year. That's 15 years of consistently striving to serve you, not because the process is easy, but because it's worth doing right. Lots of marketing companies produce these plaques and awards and although we have shared this before, the main reason we're proud to share it again with you is

that it speaks to a few main things. While awards like this could start to feel routine, they never do...because this one speaks directly to three things we don't take for granted:

- 1 **Qualifications:** The Five Star Wealth Manager award highlights professional standards and ethics. Fewer than 7% of all advisors nationwide even qualify. It recognizes advisors who are credentialed, experienced, and held to the highest regulatory and client-service standards.
- 2 **Clients:** This honor is every bit a reflection of our awesome, loyal clients who continue to trust us with their financial lives. Your confidence allows us to do what we love, guiding you with clarity and purpose through every market cycle.
- 3 **Commitment:** As a CFP® professional and fiduciary, our responsibility goes beyond

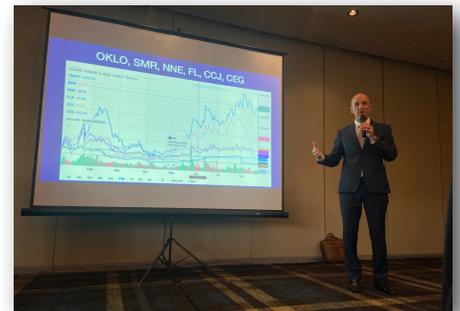


portfolio management...it's about stewardship, transparency, and doing what's right for every client, every time.

So no, it's not “old hat.” It's a reminder of the standards we set and the relationships that make it all possible. So... **thank you!**

Full House at ORCC

We had a fantastic turnout at our summer client dinner and educational event held at Old Ranch Country Club. A huge thank you to everyone who attended and shared such great feedback. We'll do more of these so stay tuned!



Thanks to Steven Hilton (Tax Attorney) who helped present his portion on the One Big Beautiful Bill Act. Also a special shoutout to Matt Pixa's daughter, Isabel, who was out visiting from Texas and was able to handle the technology issues for her old man!



“Nobody cares how much you know until they know how much you care.”

-Theodore Roosevelt



Events Calendar

CALENDAR:



October 2025

Q4 Strategy Reviews

Zoom or in person!

Nationwide

November 2025

11/12/25 - 11/14/25

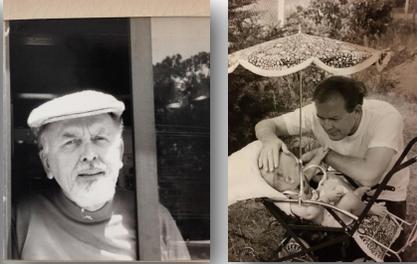
Manager Selection West

Camelback Resort & Spa

Scottsdale, AZ



RSVP (562) 799-5595



We normally don't share too many personal stories in this newsletter but in this edition we will. Matt Pixa will be honored to be speaking to a group of veterans and the city of Carson this Veteran's Day to celebrate the "Greatest Generation". This year marks what would have been his father's 100th birthday. Dan Pixa was a World War II veteran and volunteered to fight as an Army paratrooper making multiple jumps throughout France and Belgium. Whether we realize it or not you learn a lot from the lessons and upbringing you have. Good, bad, or otherwise...much of who Matt Pixa is today is in large part due to this experience. Believe it or not, it's even impacted a great deal of how he approaches investing, saving, and the overall discipline that it takes to live a solid life and run a successful business. Dan Pixa unfortunately died tragically in a

fire the day before he would have turned 70. This too was obviously an impactful event and reminds us to cherish and embrace those we love and to never take a single day for granted. Thanks for allowing us to share a "peek behind the curtain" and a personal story of who is behind this firm.

Switching gears, the My Portfolio Guide office will be closed for the week of November 10th through the 14th in part due to the holiday but also an investment manager due diligence conference in Scottsdale, Arizona. We are not hosting any more client or educational events for the remainder of the year but are actively calendaring in person and Zoom screen share meetings for year end planning and portfolio strategy reviews.

As always, if you're interested in connecting on anything else, please contact us directly on our office line at (562)799-5595 to reserve a time to meet.

