

Mistry's Musings – 30 Years is Cause to Celebrate!!!



As we head into the holiday season and wrap up the year that is/was 2021, I would like to recognize a couple of major milestones: the 40th year anniversary of Dimensional Funds Advisors plus Portfolio Advisors' 30th anniversary of partnering with Dimensional Fund Advisors. (Executive Chairman & Founder David Booth wrote a great article reflecting upon his 40 year journey. You may [click here](#) to read his article.)

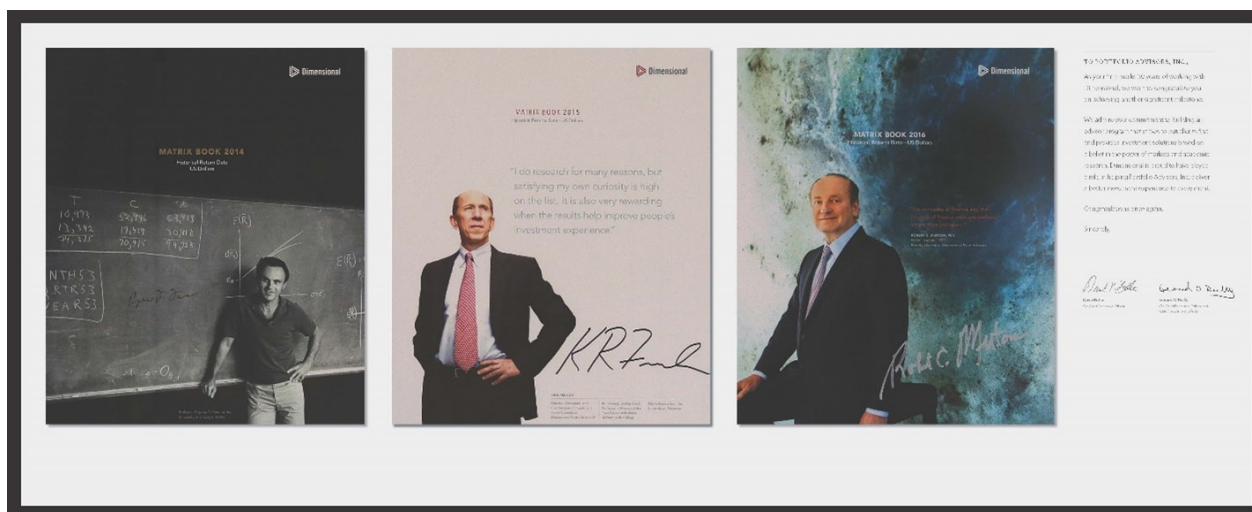
It was 1991 when the founder of Portfolio Advisors, Gary Leffler, was looking for a new way to do business and better serve clients. Specifically, he was interested in changing to a business model that was not transactional or commission based. This, he reasoned, would help to foster client centric decisions. Gary was also looking for a mutual fund family that embraced key philosophical beliefs that allowed for broad portfolio diversification and minimized costs.

In performing his due diligence, Gary was intrigued with Dimensional Fund Advisors, a mutual fund family that met these conditions. He was attracted to the company's research-based approach that pursued research and analysis fathered by one of the most prominent figures in the field of finance, Professor and Nobel Laureate Eugene Fama from the University of Chicago. This approach was in stark contrast to those that actively tried to guess the direction of the market, as that was, and still is to some degree a prevalent approach taken today. Gary was able to connect the dots. He believed that if he could provide his clients with a simple to understand path to investing, which also embraced research, that he could then focus on helping clients achieve their financial goals and foster a dynamic lasting relationship.

At that time, Dimensional was about 10 years old and had less than \$100B under management, having launched 10 different mutual funds. They separated themselves from the competition by vetting advisors interested in using their funds and by requiring that they attend training conferences. There, they educated advisors about their approach to ensure that they were philosophically aligned. As such, their funds were not available through retail outlets and were only available through a DFA approved advisor that had received training and an in depth understanding of how markets work. In a past conversation with Gary, I remember him stating how he was caught off guard by this unique approach. However, he quickly identified that Dimensional was creating an environment for independent advisors that could truly stay independent and free from conflicts of interest. He was among the first advisors in our market to adopt this approach and work with DFA.

We continue to work closely with Dimensional to this day, and importantly, we do not receive any monetary compensation from them. We share similar core values, and our investment philosophies strongly align. We also identify with this simple and straightforward statement found on their website: *"The assets we manage represent more than shares in a portfolio. That money represents the savings, sacrifice, and dreams that investors have entrusted to us. We take this responsibility seriously."* Together, we celebrate the milestones that we have both achieved in working closely together serving and putting you, our clients first for over 30 years.

In celebration of this milestone, we welcome you to stop by our office to view the framed Matrix Books (an annually published reference book of historical market data that we use periodically as an educational tool) published by Dimensional (pictured below) signed by all of Dimensional's academics along with a message from the Co-CEOs, that we are proudly displaying. We hope to get back to in person events with all of you in 2022 so that we can celebrate some more!



Regards,

Tina Mistry, CFP®

President/CEO

P.S. We are happy to announce that the ownership change at Portfolio Advisors is officially complete. Per industry regulations, you will be receiving a notice from our office (with your quarterly portfolio reports) confirming the completion. We appreciate your patience and welcome any questions. Thank you!