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**CROWELL WEEDON ASSET MANAGEMENT
MONTECITO INVESTMENT PORTFOLIOS**

Dear Fellow Investors,

The world is advancing at a very rapid pace. However, technological advancement can often be overlooked because our minds tend to only associate technology with computers. Technology is far greater than bits & bytes. Dictionary.com defines technology as *“the branch of knowledge that deals with the creation and use of technical means and their interrelation with life, society, and the environment, drawing upon such subjects as industrial arts, engineering, applied science, and pure science.”*

Creativity, imagination, & drive are remarkable traits of the human race that have led to quality of life advancements our early ancestors would struggle to comprehend. How awestruck would the inventor of the wheel be if we had the opportunity to explain its progression and what it has meant to mankind. ***“Mr. or Mrs. Wheel Inventor – your idea that started as a tool to help move rocks, has led to the creation of horse-drawn buggies & eventually the 1.2 billion cars on the world’s roads today. Not only do we use wheels to zip along highways but we now attach them underneath aircraft that fly us across the world. Oh, by the way, your invention has literally left its mark on objects you may have seen in the heavens - the Moon & Mars! If only they had a patent office in your day!”*** The justified response would truly be – “Mind Blown”.

In order to be successful investors we must keep the imaginative, creative, dreaming human spirit in mind at all times. Industry leaders of today can become stagnant and get left behind. It is essential to invest a portion of today’s profits into tomorrow’s innovations. As Blake profoundly pointed out, “The good funds the vision.” With that said, we thought we would share some major issues we see today and some visionary solutions on the cusp of becoming reality. Please watch the links to realize the impressive potential.

- Over 38,000 people were killed on U.S. roads in 2015 – **Autonomous Cars** <https://youtu.be/XEebyt6G5kM>
- 2001 to 2010 was the warmest decade ever recorded as global temperatures have steadily risen over the past 30 years – **Alternative Energies** <https://youtu.be/JaF-fq2Zn7I>
- 1.6 billion people live in inadequate shelter around the world and there are more than 100 million people worldwide that are homeless – **3D Printing** <https://www.theguardian.com/technology/video/2014/apr/29/3d-printer-builds-houses-china-video>
- 795 million people in the world do not have enough food to lead a healthy, active life – that’s about 1 in 9 people on earth. – **Agricultural Science Advancements** https://youtu.be/8z_CqyB1dQo
- 2/3 of all deaths were caused by cardiovascular diseases, cancers, diabetes, & chronic lung diseases. – **Advanced cellular treatments** <https://youtu.be/upUK-KJuQ8g>

These exciting advancements are why we remain long-term optimists. As long as creativity & innovation continues to progress, so too do opportunities for investors. We greatly value the trust & confidence you have placed in us. As always, we welcome your comments & feedback.

Sincerely,

Blake Todd, CWS
Portfolio Manager

Jarrett Perez, CFA
Portfolio Manager

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