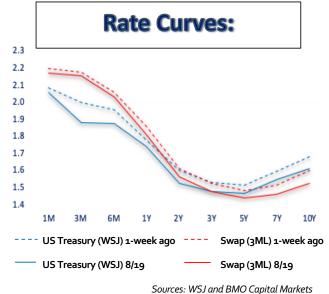
Weekly Report – August 20, 2019 PARTNERS



Highlight of the Week:

Dizzying week for markets

- Rebound after Trump announced tariff delay until Dec 15
- GE accused of accounting fraud, saw stock fall 11% last Thursday
- 30-year treasury hit record low and the 2 to 10-year curve inverted briefly, as investors continued to seek safe haven



Rapid Report:



Fed to face scrutiny at central bank conference

- Chairman Powell expected to surface clues of next moves
- US economy unsettled by trade dispute and fear of recession, and Fed faces pressure from White House as global banks continue cutting rates
- Fed continues to make big policy decisions with great caution, testing an impatient President Trump

Jennifer Lopez and Alex Rodriguez invest in fintech firm Acorns

- Savings app intends to compete as bank alternative and reach 100m consumers
- Acorns and numerous other fintech startups have raised billions in venture capital, but will continue to struggle to reach consumers due to a lack of product differentiation
- Most of Acorns revenue comes from \$1-3 fees charged on savings and investment accounts, but they do not charge overdraft or punitive fees

Georgia Tech Golfer wins US Amateur

GT senior Andy Ogletree joins Matt Kuchar and Bobby Jones (5x) as past GT champions