



Q2 NEWSLETTER

Dear Clients and Colleagues:

In this Newsletter we review investment returns through April 30 and review the basics of financial planning.

Market Performance¹

Following a strong fourth quarter 2022, stocks and bonds have posted strong returns in 2023, particularly growth stocks and developed international stocks.

	<u>1Q2023</u>	<u>2023</u> <u>YTD²</u>
S&P 500	7.5%	9.17%
MSCI EAFE (Dev.Int'l)	8.47%	11.53%
MSCI EM (EmergingMrkt)	3.96%	2.78%
BBgBarc US Agg Bnd	2.96%	3.59%

Trivia

The NBA playoffs are in full swing with LeBron James (Age 38) and Stephen Curry (Age 35) pursuing another championship. Who has the record for the most points scored in a NBA playoff game?

The Benefits of Financial Planning

Financial Planning can help you set and maximize your chances of reaching your financial goals, plan for retirement, protect against risk, chose investments that align with your time horizon and risk tolerance, save money on taxes, save for college, address legacy and estate planning issues, organize your finances, and manage your cash flow. Financial planning can provide a roadmap to reach your goals and provide financial security.

¹Indices are unmanaged, and one cannot invest directly in an index. Past performance is not a guarantee of future results. MSCI EAFE Index serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indexes from Europe, Australia and Southeast Asia. MSCI EAFE Emerging Markets Index is a free float-adjusted market capitalization index designed to measure equity market performance in the global emerging markets. Bloomberg Barclays U.S. Aggregate Bond Index represents the US investment-grade fixed-rate bond market. S&P 500 Index is a market index generally considered representative of the stock market as a whole. The index focuses on the large-cap segment of the U.S. equities market. References to specific securities, asset classes and financial markets are for illustrative purposes only and do not constitute a solicitation, offer, or recommendation to purchase or sell a security.

² Returns are through April 30, 2023.



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The Financial Planning Process³

Step One

As a first step, a Certified Financial Planner™ practitioner (“planner”) assesses a client’s financial and personal circumstances and helps the client identify financial goals.

Step Two

Second, the planner analyzes the client’s current course of action and whether the current course of action maximizes the potential to meet the client’s goals.

Step Three

Next, when appropriate, the planner considers and analyzes potential alternative courses of action, including material advantages and disadvantages, whether each alternative helps maximize the potential for meeting the client’s goals, and how each alternative integrates the relevant elements of the client’s personal and financial circumstances. The planner then recommends a course of action that maximizes the potential for meeting the client’s goals.

Elements of a Financial Plan⁴

Elements of a financial plan vary but may include the need to: develop goals, manage assets and liabilities, manage cash flow, identify and manage risks, provide for educational needs, achieve financial security, preserve or increase wealth, identify tax considerations, prepare for retirement, pursue philanthropic interests, and address estate and legacy matters.

³ See cfp.net/ethics/code-of-ethics-and-standards-of-conduct.

⁴ Id.