



RGB Perspectives

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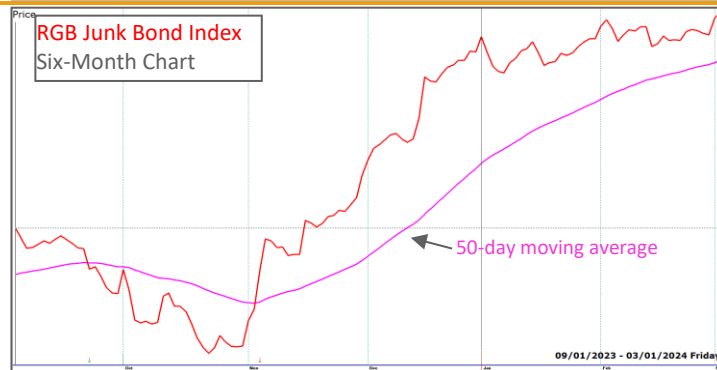
Important Tax Document Information: Tax documents for 2023 are available now. You may access the forms in two ways:

- 1) Online: Login to the [WealthscapeInvestor portal](#) to download your tax documents.
- 2) US Mail:
 - a. Retirement accounts – Form 1099-R and Form 5498 were mailed in January.
 - b. Taxable accounts – the Consolidated 1099 Tax Reporting Statements were mailed last week. Please give ample time for the documents to be delivered.

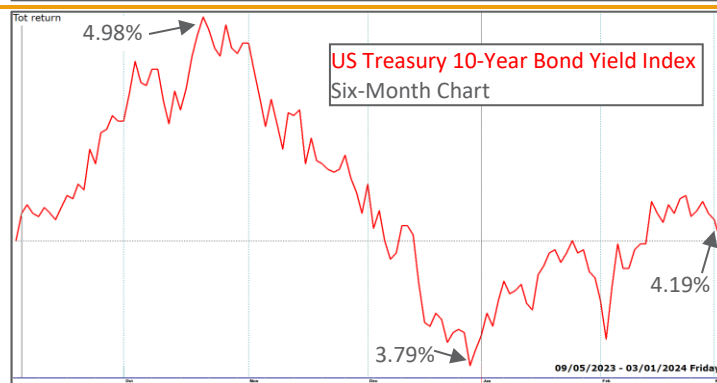
If your account is not configured to receive tax documents via US Mail, you will need to retrieve your documents via the portal. If you have any questions or need assistance, please contact Stephanie at cs@rgbcapitalgroup.com.



February was a strong period for the stock market with all of the major stock market indices posting positive gains for the month. The **RGB Stock Market Index**, comprised of an equal weighted average of the S&P 500 Index (large-cap stocks), S&P 400 Index (mid-cap stocks) and S&P 600 Index (small-cap stocks), moved steadily higher. However, the stock market is a bit overextended and at least a small pull back would not be surprising.



Junk bonds serve as a valuable indicator of the health of the broader stock market typically following the same general trends, albeit on significantly less volatility. However, the **RGB Junk Bond Index**, spent most of the past month moving sideways. I attribute this sideways price movement more to the uncertainty regarding the future path of interest rate cuts rather than concerns about the economy.



The uncertainty surrounding interest rates has pushed the **US Treasury 10-Year Bond Yield Index** higher this year which has created a headwind for bonds of all types. As the timing of interest rate reductions becomes more clear over the next few months, I anticipate a reversal in yields, which should serve as a powerful tailwind for bonds.

All the RGB investment strategies ended the month with positive gains and no significant changes were made to the strategy holdings. The Flex+ and Balanced strategies had strong returns, given their exposure to the equity markets. The Core strategies, primarily invested in low volatility bond/income funds, had modest gains for the month. I anticipate that the Core strategies will benefit once the timing of future rate reductions becomes clearer.

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Prepared with data through 3/1/2024