March 31, 2018

Spring is a true reconstructionist.
Henry Timrod

Quarter in Review

- Best of times (almost): The market reached an all time high in the beginning of Q1 before declining. The markets are currently about 10% off of their all time highs.
- The yield on the 10-year Treasury almost reached 3% before retreating. As the yield increased it added extra pressure to equities.
- Trade and tariffs have been a large part of the recent volatility in the last 30 days. Tariffs have been placed on items such as steel and aluminum. In addition, NAFTA is still in the process of being re-negotiated.
- Tax savings: With the changes in the Tax law many people have seen an increase in their paycheck. If you are uncertain how the tax law may effect your income or required tax withholding, we suggest you contact your tax preparer earlier vs. later in 2018.
- Thank you for the referrals you have given us over the years. We sincerely appreciate your trust.

BENCHMARK CENTRAL YTD QUARTER END

Citi World Gov't Bond Index 3-7 Yr. Hedged	0.07%
Russell 2000 (US Small Cap index)	-0.40%
S&P 500 (US Large Cap index)	-1.22%
Wilshire 5000 (US Total Market index)	-1.65%
MSCI EAFE (International Stock index)	-2.20%

Financial Planning 101

We hosted a five part webinar series on Building and Protecting Your Net Worth between the latter part of 2017 and into 2018. This series was well attended and we received many follow up questions about the material discussed. We covered these subjects:

Session 1: Setting the Stage– Reviewed the importance of continue financial planning and various planning basics such as our Personal Financial Policy statement.

Session 2: Financial Statements and Cash Management:-Illustrated Net Worth and Personal Expense Spreadsheet examples. Your Net Worth statement is your personal report card.

Session 3: Investments - Discussed our Investment process and how we manage assets for our clients.

Session 4: Retirement Planning - Social security and Retirement calculations

Session 5: Estate Planning - Reviewed the positives of proper Estate planning and the negatives of ignoring Estate planning responsibilities.

These webinars can be listened to on our website at www.afadvisors.com - News and Media - Expert videos.

Quarterly Client Webinar

Date: Wednesday, April 25th, Starting time: 12:30 pm, Eastern Daylight Time

Meeting Number: 193 962 903

Website link: https://meetings.webex.com/collabs/#/meetings/detail?uuid=M7C5FHJMC54JRZEBT00XWO14KF-5MWV&rnd=113413.02623&expID=17600

To join the teleconference only: US TOLL: +1-415-655-0001 Access code: 193 962 903

If you cannot join us for this important webinar, we will post a recording of the entire presentation on our website at www.afadvisors.com.

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