

Quarterly Portfolio Review

March 31, 2023

If life were predictable, it
would cease to be life, and be
without flavor.

-Eleanor Roosevelt

Year in Review

- 30 year mortgage rates have declined to about 5.5% and the 15 year to 4.375%. If you are thinking about any borrowing or refinancing, please contact us first to discuss.
- Treasury yields 2 years or longer came down measurably in the 1st quarter due to banking concerns. However, 3 month Treasuries remain strong at about 4.7% as of 4.5.23.
- The IRS Tax filing deadline for individuals is April 18th. If you are missing any Charles Schwab 1099s, please contact us.
- Three month Treasuries. If you have over \$100,000 at your local bank and would like a higher yield, please contact us to see how we can help. We offer this at no cost to our clients.

BENCHMARKS YTD THROUGH 3/31/2023

FTSE World Gov't Bond Index 3-7 Yr. Hedged	+2.99%
Russell 2000 (US Small Cap index)	+2.34%
S&P 500 (US Large Cap index)	+7.03%
Wilshire 5000 (US Total Market index)	+6.92%
MSCI EAFE (International Stock index)	+7.65%

RETIREMENT INCOME

When retirement is nearing, typically 5 years or less, here are few items and questions that all pre-retirees should review.

What is your retirement income goal? How realistic is that goal based on various income sources including savings, retirement assets, Social security, pensions, or military benefits?

Have you reviewed your debt situation? Will your house be paid off? If not how much of a mortgage will you have and should you pay that mortgage off early? What other debts needs to be addressed?

Social Security: Do not wait until the last minute to review your Social Security benefits for yourself or yourself and spouse. Should you take Social Security at normal retirement age or defer it until later?

Pension Income: Do you have any pensions? If so, have these benefits been calculated and reviewed?

Retirement Savings: Will my retirement savings be enough so supplement my retirement income needs for 10 years? 15 years? 20 years or longer? Is my allocation appropriate for my given level of risk.

Children/Grandchildren Needs: Often clients want to help their children and grandchildren whether through direct gifts or assisting with educational needs.

From our experience, most retirees spend more in the first 2-5 years of retirement than they would initially think. This additional spending is on items such as home repairs, new cars, and travel and leisure. This has to be factored in when discussing your retirement.

It important to contact us with any questions regarding your retirement income needs.

QUARTERLY CLIENT WEBINAR

Date: Wednesday , April 19th, Starting time: 12:00 pm, Eastern Standard Time

Meeting Number: 2631 596 4472 Password is **2023** if asked

Website link: <https://afadvisorsevents.webex.com/afadvisorsevents/j.php?MTID=mca12235f049aea184d4d415f2d7a3ba3>

To join the teleconference only: US TOLL: +1-415-655-0002 Access code: 2631 596 4472

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.