



LETTER TO CLIENTS

April 25, 2024

As we reflect on the first quarter of 2024, we extend our thanks for your continued partnership and the trust you place in our amazing team. Our unwavering commitment is to keep you informed and appropriately positioned to navigate your long-term financial journey throughout the times of prosperity and struggle, during economic expansion and periods of recession.

The equity markets continued to exhibit resilience in the face of diverse challenges during the quarter. While the overall market has encountered volatility, partly due to ongoing adjustments in global trade policies and geopolitical tensions, the resilience of U.S. corporations continues to drive investor confidence and market performance.

The Federal Reserve has maintained a cautious approach to monetary policy as it seeks to balance fostering economic growth with reducing and controlling inflation. Current inflation rates are trending down but remain above the desired long-term target. We continue to monitor these developments and their implications on investment and saving strategies.

We often take this opportunity to reaffirm certain guiding principles that shape our approach:

- The unpredictability of market timing further solidifies our stance on maintaining continuous investment to harness the long-term benefits of equities.
- We prioritize long-term ownership in quality businesses capable of sustaining growth rather than speculative trading based on market fluctuations.
- History has shown that market downturns are followed by recoveries. Staying invested through these cycles is crucial to achieving sustained long-term growth.
- Consistency in following a well-considered and appropriately constructed investment plan typically yields the best long-term results, regardless of short-term market dynamics.

We have been systematically providing clients access to a secure, online Client Portal, which allows you to view your portfolio details and performance, upload and download files, and access documents from us and from Schwab, including tax reporting forms. If you do not have access to this technology yet and would like to begin utilizing it, please contact Greg to expedite your invitation link.

It is an honor to serve you, and we endeavor to do so by exhibiting our core values of empathy, excellence, integrity, ministry, and simplicity in everything we do. Please do not hesitate to contact our team if you have any questions or concerns with which we can assist.

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