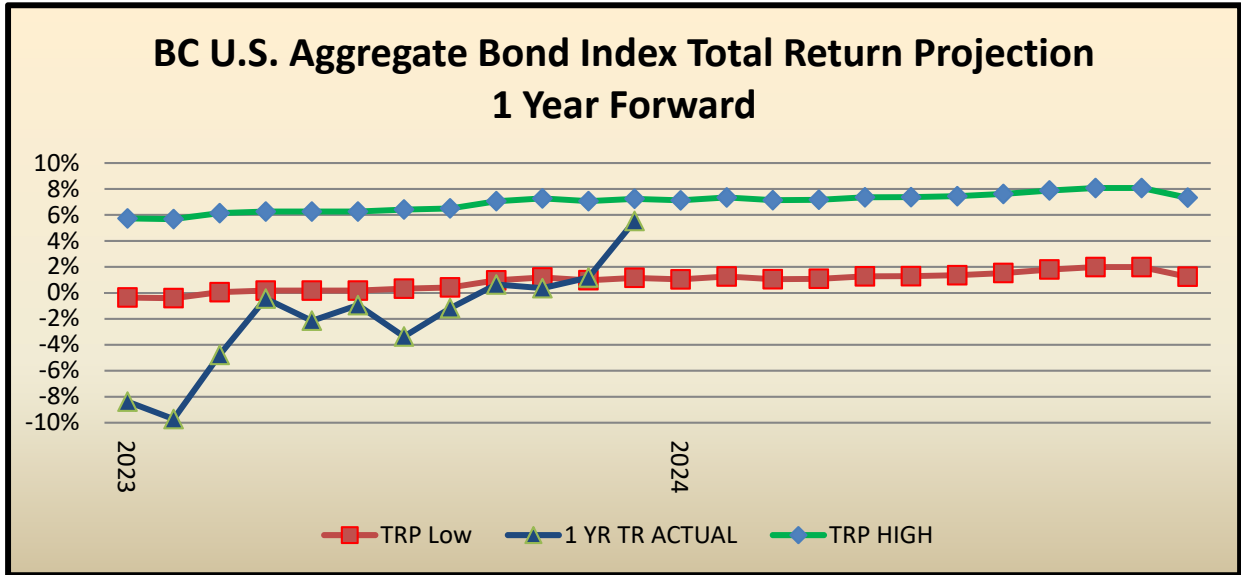
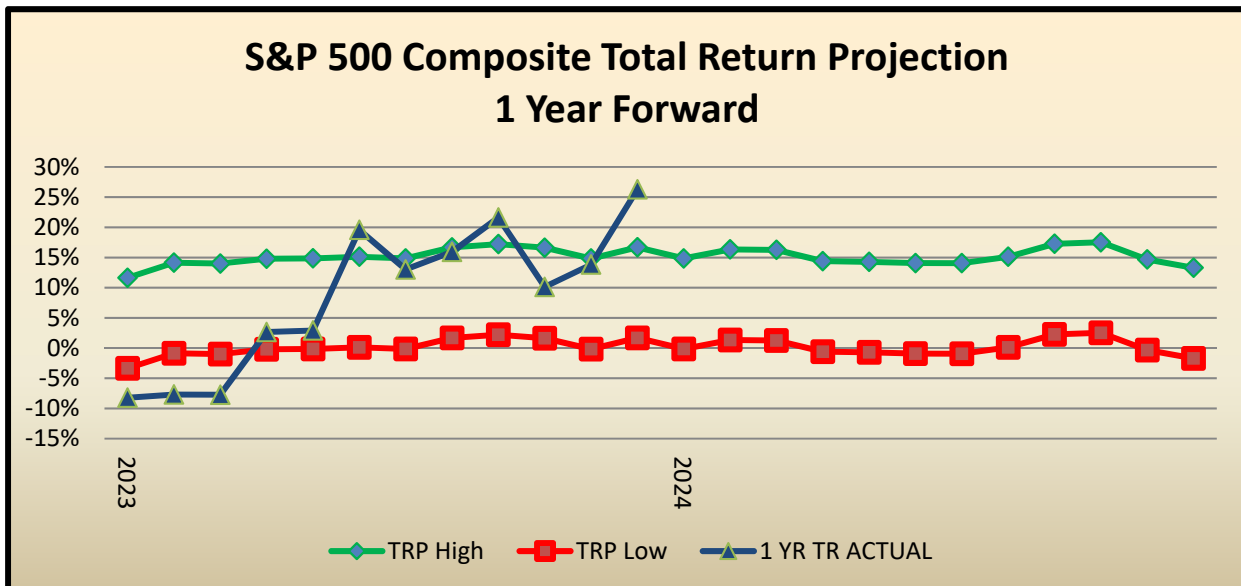


**Mench Financial, Inc.**  
**Markets Outlook 1Q 2024**

With the composite US Treasury curve yield declining to 4.3% and coupon yields back to their historical norms, we believe that fixed income securities will produce positive normalized total returns for the next 12 months. As such, we will be favoring intermediate-term investment grade bonds.



As you can see below, we're projecting that equities will produce below normalized positive total returns, higher than fixed income. Therefore, we will be prioritizing domestic and developed-market international stocks over fixed income securities.



If you have questions about our outlook and portfolio allocations, please call 800-372-9117 or go to [www.menchfin.com](http://www.menchfin.com) for a more detailed presentation of market and economic conditions.

The information shown here was taken from what we believe to be reliable sources. None of this information is or should be construed as a projection of actual returns or an investment recommendation. Mench Financial, Inc. does not assure that this information is accurate.