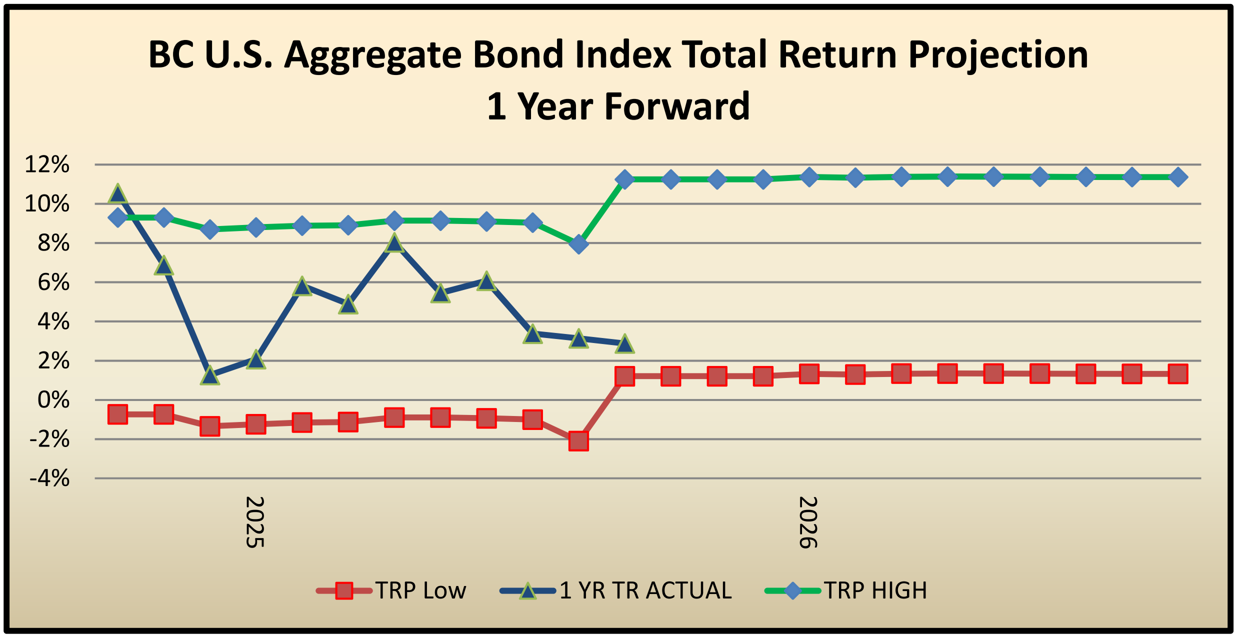
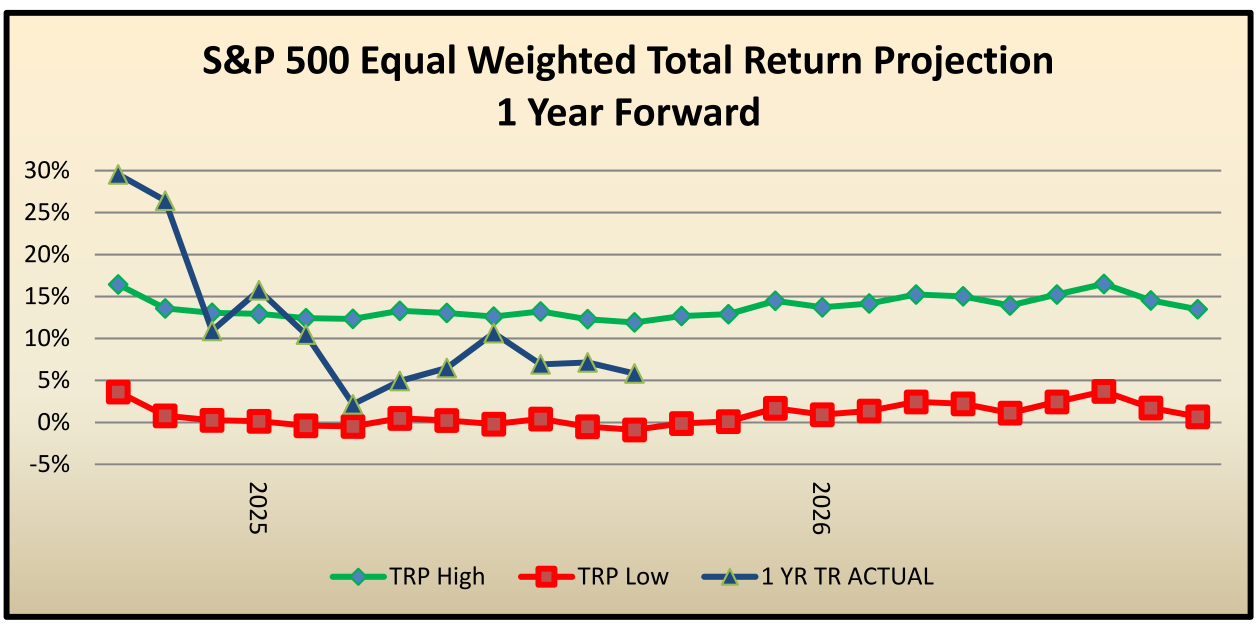
Mench Financial, Inc. Markets Outlook 4Q 2025

With the composite US Treasury yield curve decreasing to 4.4% and coupon yields at historical norms, we believe fixed income securities will produce positive normalized returns for the next 12 months. We will favor intermediate-term investment grade bonds going forward.



We are projecting equities will produce positive normalized returns. We are continuing to prioritize diversified domestic over international stocks and favoring equities over bonds in blended accounts.



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