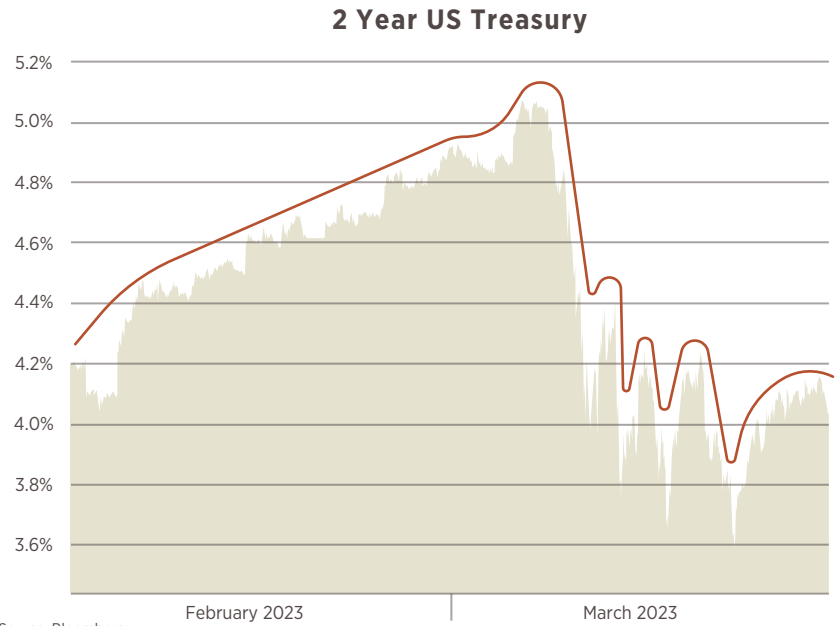


Chart of the Month

If you are a person that likes a thrill, this chart of a 2-Year US Treasury is for you! This shows how 2-Year rates have changed over the past 2 months and it has an uncanny resemblance to a roller coaster – slowly climbing to its peak before the thrilling plummet and following ups and downs. The only thing this chart does not have is a loop, although we could imply that this chart does not exist without Fed and Government actions coming “full circle.”

Why does this chart matter? The 2-Year Treasury is the market’s most indicative signal as it relates to the Federal Reserve’s monetary policy. March 2023 marked the 1-year anniversary of when the Fed first began hiking interest rates this cycle to crimp demand and slow inflation. They have hiked an equivalent of 4.75% in this first year. This quick Fed response brought about some challenges the market continues to digest and some high-profile bank failures (Silicon Valley, Signature Bank, and Credit Suisse) are at the top of the list. The result of these recent events has led to the roller coaster scenario shown in the chart where the market has rapidly repriced what they expect the Fed to do for the remainder of this year and whether additional cracks will begin to emerge.



Source: Bloomberg
Data as of 03/31/2023



6 Meridian Resources *What keeps you up at night?*

There are many things in our lives that make it difficult for us to sleep, but concerns about our financial future can keep us up long into the night. The good news is we have information and tools to address many of life’s challenges. Please take a minute to review the topics and related questions and visit 6meridian.com/2023/03/what-keeps-you-up-at-night to find a more comprehensive list of items to consider.

<p>Financial Basics</p> <ul style="list-style-type: none"> How do I keep my records safe & organized? How much should I have in emergency savings? How do I start financial discussions with family? 	<p>Life Events</p> <ul style="list-style-type: none"> How do we manage finances after marriage? What happens to my 401(k) if I change jobs? What do I do when a loved one dies? 	<p>Elder Care Planning</p> <ul style="list-style-type: none"> What happens if I have to care for my parents? What to consider when evaluating care facilities? How does Medicare work?
<p>Retirement</p> <ul style="list-style-type: none"> Will my money last through retirement? How do I manage all my retirement plans? Do I need long-term care insurance? 	<p>Education Planning</p> <ul style="list-style-type: none"> How much should I save for college? What types of financial aid are available? What are my college savings options? 	<p>Estate Planning</p> <ul style="list-style-type: none"> Do I have the correct estate documents? What is a trust and do I need one? What is power of attorney?

	Source: Bloomberg 2023	March	YTD	2022	Benchmark
Stocks	United States	3.7%	7.5%	-18.1%	S&P 500
	Intl Developed	2.5%	8.5%	-14.5%	MSCI EAFE
	Emerging Markets	3.0%	4.0%	-20.1%	MSCI Emerging Markets
Bonds	US Investment Grade	2.5%	3.0%	-13.0%	Barclays US Aggregate
	US Municipals	2.4%	3.2%	-9.5%	Barclays Municipal Bond 15y
	Intl Investment Grade	3.7%	3.1%	-18.7%	Barclays Global Aggregate xUSD
	Global High Yield	0.9%	3.1%	-12.7%	Barclays Global High Yield
	Emerging Markets \$	1.2%	2.1%	-15.3%	Barclays Emerging Markets USD Aggregate
Other	Commodities	-0.2%	-5.4%	16.1%	Bloomberg Commodity
	Gold	7.8%	8.0%	-0.3%	Gold New York Spot (\$/oz)
	Oil	-1.8%	-5.7%	6.7%	Crude Oil WTI/Global Spot NYMEX

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