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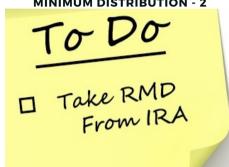
THE OFFICIAL NEWSLETTER OF REID SHERMAN INVESTMENT GROUP

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SEMI-ANNUAL NEWSLETTER

LINDSAY REID, CHUCK SHERMAN & THE REID SHERMAN INVESTMENT GROUP TEAM

Market Review

Though the shortest month, February was long on optimism. Vaccinations increased in pace, and market consensus seems to be coalescing more around the idea of a strong economic rebound this year. Continuing accommodative policy from the Federal Reserve (the Fed) and the expectation that Washington will produce another round of fiscal stimulus play into the reaction we've seen in the market. Through that, we saw the equity market gaining 2.8% with seven of 11 sectors in the green. We did see volatility late in the month as the speed of rising rates caught the market off guard. The yield on the 10-year Treasury reached 1.46%, the highest level in a year, before settling back to end the month at 1.39% - but rising yields can be indicative of an economic recovery.

The reported unemployment rate of 6.3% understates the weakness in labor market conditions. Federal Reserve Chair Jerome Powell noted that the rate would be closer to 10% adjusting for the decrease in labor force participation and classification issues, leaving the central bank "a long way" from achieving its goals.

On a positive note, consumer spending is up after a lackluster holiday season, and manufacturing activity continues to improve, and in Europe, we're seeing comparable rising optimism, for similar reasons.

This optimism continued to flow into some of the sectors most beaten up by the pandemic. Unlike the mid-to-late 2020 "tech and then everything else" trend, there is now broader participation underlying the equity markets' year-to-date advance. That's a welcome development.

We are far from a full recovery, but the recent upward outlook is backed by tangible improvements. As always, if you have questions about this recap or have any question about your investments, please reach out at your earliest convenience.

Investing involves risk, and investors may incur a profit or a loss. All expressions of opinion reflect the judgment of the Raymond James Chief Investment Office and are subject to change. There is no assurance the trends mentioned will continue or that the forecasts discussed will be realized. Past performance may not be indicative of future results. Economic and market conditions are subject to change. Companies engaged in business related to a specific sector are subject to fierce competition and their products and services may be subject to rapid obsolescence. There are additional risks associated with investing in an individual sector, including limited diversification.

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REID SHERMAN INVESTMENT GROUP TEAM

2021 IRA Required **Minimum Distribution**

As a reminder, the CARES Act. passed last year, which suspended required minimum distributions (RMDs) for 2020 has not been extended for 2021. Anyone who is 72 or older in 2021 must make a withdrawal before year-end (December 31). If you turn 72 this year, you may delay your first withdrawal until April 1, 2022. As you know, it is important that we initiate your distribution by the appropriate deadline, as failure to withdraw your RMD can result in an IRS penalty of 50% of the amount that should have been withdrawn. Please contact our office to schedule your RMD.

RMD's are generally subject to federal income tax and may be subject to state taxes.

Office Happenings



As a token of appreciation for our local law enforcement, Reid Sherman Investment Group provided lunch to the Oxford Police Department on February 12th.

MID-YEAR **REMINDERS:**

2020 IRA contributions can be made until April 15, 2020

DID YOU KNOW

If you have a 401(k) plan from a previous employer, there are many options rather than keeping the assets in a previous employers plan. Factors to consider are increased investment options and consolidation of accounts. discuss your options.

WORK **ANNIVERSARIES:**

Donna Beeler (Sr. Client Service Associate) - 16 year Anniversary in March

Liz Rousseau (Client Service in July

Lisa Williams (Sr. Client Service Associate) - 15 year Anniversary in August

2021 Forbes List of **Best-In-State Wealth Advisors**

Reid Sherman Investment Group is proud to announce that Lindsay Reid and Chuck Sherman have been named to the 2021 edition of the Forbes list of Best-In-State Wealth Advisors for Mississippi. The list recognizes top financial advisors across the United States. This year's Best-In-State Wealth Advisors list spotlights over 5,000 topperforming advisors across the country who were nominated by their firms and then researched, Please contact our office to interviewed and assigned a ranking within their respective states.

About Forbes ranking of Best-In-State Wealth Advisors Data provided by SHOOKTM Research, LLC. Source: Forbes.com (January, 2021), The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. Those advisors that are considered have a minimum of seven years' experience, and the algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Out of approximately 32,725 nominations Associate) - 3 year Anniversary received, based on thresholds, more than 5,000 advisors received the award. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Neither Forbes nor SHOOK receives a fee in exchange for rankings. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its financial advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. For more information: www.SHOOKresearch.com