

QUARTERLY NEWSLETTER

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ROGERS NORTON WEALTH MANAGEMENT GROUP OF RAYMOND JAMES

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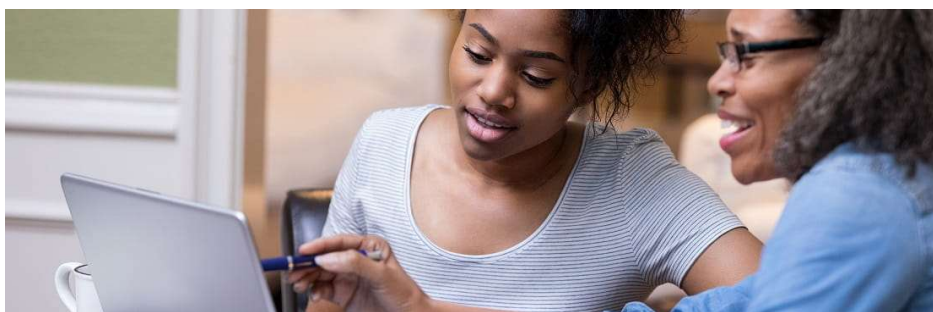


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We hope that you and your families had a wonderful winter and spring is in the air wherever you may be. Attached you will find our Spring Quarterly newsletter which has a number of articles that we feel are timely. As always, please reach out with any questions or comments.



Launching A Financial Future

Share these fundamental concepts with young emerging investors.

We celebrate our lives in milestones. Ages and stages. Once we hit that thrilling number 18 signifying that we're officially adults, the amount of freedom we feel becomes commensurate with the responsibilities that our lives begin to take on – with financial literacy underlying many of those obligations.

Navigating the world of investing can feel daunting, but understanding key concepts and learning from essential lessons can guide the journey. Whether you have a family member turning 18, or someone in your life looking to build wealth from the bottom up, this primer provides a solid overview of the basic types of securities, investing strategies, and valuable lessons to help pave the path toward financial confidence.

Understanding your options

Before launching into the world of investments, emerging investors need to know and understand what tools are at their disposal. Securities are essentially tradable assets that hold monetary value. Each type serves a distinct purpose and carries risks, rewards and trading costs.

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- **Stocks:** Representing ownership in a company, stocks grant investors voting rights and potential dividends (a share of the company's profits). These can be volatile, offering high returns but also carrying the risk of capital loss.
- **Bonds:** Essentially loans made to companies or governments, bonds offer a fixed interest rate over a set period. While generally less volatile than stocks, they offer lower potential returns and are susceptible to interest rate fluctuations.
- **Mutual Funds:** These pool investors' money to purchase a diversified portfolio of assets (stocks, bonds, etc.). They offer lower risk and greater liquidity but come with management fees.
- **Exchange-Traded Funds (ETFs):** Similar to mutual funds, ETFs passively track a market index or sector, offering instant diversification and lower fees. They trade like stocks throughout the day, providing greater flexibility.

Finding your investment strategy

Once new investors understand the tools, it's time to provide clarity on how different investment strategies align with varying risk tolerances and goals. A vital point to make: your investment strategy can change as your needs and goals change.

Some investors focus on value investing, which seeks undervalued stocks with strong fundamentals (core elements of the company itself that make the stock attractive). To succeed with this strategy, it's important to be patient and interested in researching companies to find those hidden gems with potential for growth.

Another strategy focused on company fundamentals is growth investing. Instead of considering what the company looks like today, this style is mostly concerned with high growth potential. By prioritizing

future earnings over current profitability, it carries higher risk but offers the chance for significant returns.

For those investors looking for less growth potential, but a steadier income and capital appreciation over time, dividend investing is a strategy to gravitate toward. It can provide regular income through investing in stocks that pay consistent dividends. It is important to note that dividends are not guaranteed and must be authorized by the company's board of directors.

Looking at the bigger picture, asset allocation zooms out beyond stocks and invites investors to diversify across different asset classes (think stocks, bonds, etc.). This approach helps mitigate risk and balances volatility while on the road to long-term growth.

Embracing tried-and-true lessons

Investing for beginners can feel daunting, but helping to understand key concepts like risk and return, diversification, and the power of time can set investors on the right path.

You've heard these sayings, and now it's time to pass them on. Stress the importance of not putting all their eggs in one basket – it helps to spread investments across different assets and sectors to manage risk. The earlier aspiring investors start and the longer they invest, the more their money grows thanks to compound interest. It's also prudent to help them become mindful of fees, do their research, and seek professional guidance when needed.

Remind them that investing is a marathon, not a sprint. Once they embark on their investing journey, they should strive to stay informed and adapt their approach as they work to build a secure financial future.

By sharing the learnings of experienced investors, you can help new investors avoid common pitfalls and succeed in building wealth from the bottom up. Here are some key lessons to impart:

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- The power of compounding: When you start early, your money grows over time. Even small contributions invested consistently can snowball into significant sums thanks to compound interest. (A great example of this is a 401(k) retirement plan offered by employers where small amounts are allocated from your pay until you can increase your investment.)
- Risk and reward are inseparable: Higher potential returns come with higher risk. Understand your risk tolerance and invest accordingly.
- Discipline over emotions: Fear and greed are market enemies. Stick to your investment strategy and avoid impulsive decisions based on market fluctuations.
- Do your research: Know what you're investing in. Research companies, understand their financials, and critically evaluate investment advice.
- Embrace diversification: Don't put all your eggs in one basket. Spread your investments across different asset classes and sectors to help mitigate risk.
- Time is on your side: The market has historically trended up over the long term. Invest consistently and stay patient for your wealth to grow.

Becoming a lifelong learner benefits us in many aspects of our lives – and the financial realm is no different. The learning curve can feel more approachable when new investors have someone they trust to give them a head start. With dedication and perseverance, emerging investors can navigate the market with confidence and strive to build a secure and prosperous future.

Next steps

- Ask questions to help emerging investors uncover the best place for them to start with their investing journey.
- Consider including your adult-aged children in a call or meeting with your financial advisor.
- Remind early and often that investing is a journey and that our goals and needs change over time.

Sources: <https://smartasset.com/investing/types-of-investment>,
<https://www.investopedia.com/terms/i/investing.asp>,
<https://www.finra.org/investors/investing/investing-basics>

Investing involves risk and you may incur a profit or loss regardless of strategy selected, including diversification and asset allocation.

This article is educational in nature and every investor's situation is unique and you should consider your investment goals, risk tolerance and time horizon before making any investment. Prior to making an investment decision, please consult with your financial advisor about your individual situation.

The Calm Within the Storm

Doug Drabik discusses fixed income market conditions and offers insight for bond investors.

There are thousands of television news programs telecast from around 383 TV news channels, 44,000 radio stations providing news coverage, and over 100,000 newspapers globally, all creating noise for investors to digest. The DOW and S&P 500 Index have fluctuated over 17% from their highs to lows over the

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last year. Since May 2020, inflation (CPI) has gone from a low of 0.1% to a high of 9.1% and back to 2.8%. **It is no wonder why any investor might at least pause in this period of uncertainty.** Wouldn't it be nice to be able to ignore the noise and have a better feeling of certainty? Individual bonds can mitigate or eliminate much of the uncertainty created by the noise and provide greater assurance for investors wanting or needing a source of capital preservation.



The most important fixed income benefit for many investors is that it is a product designed to preserve wealth. This holds true whether the economy is in a 1% or a 10% rate environment. Since the interest rate environment has been elevated for nearly two years, a reminder about fixed income's role in the portfolio may help channel perception about rates. Getting caught up in media noise and confusion can unnecessarily bias long-term focus. Let's look at the ten-year Treasury as an example. The graph looks back one year on 10-year yields. Despite the interim volatility, the 10-year Treasury closed Friday at 4.25%, just two basis points different than the 4.27% rate recorded one year earlier. Now let's expand that look and put it in perspective. As investors, we sometimes feel like we missed an opportunity if we purchase a bond at 5.1%, and a week later, we could have purchased it at 5.2%. Trying to time the market can be frustrating but may be less of a concern with the fixed income allocation. In this example, the market may have moved the other way, and the same bond yielded only 5% a week later. The

two important takeaways are that fixed income's primary purpose is often to preserve wealth. When purchased and held to maturity, the income, cash flow stream, and the date of the return of face value do not change regardless of environmental changes, market noise, or any other interim event. In other words, individual bonds provide a known result, rendering their benefits different from other investments in preserving wealth. The second takeaway is that the market is providing a secondary fixed income benefit with higher rates. Look at the next graph and realize that regardless of when a bond was purchased over the last year, it was good timing in perspective to the last 17 years.



For approximately the last two years, investors have benefitted from a yield entry point that is higher than was obtainable versus the 15 years prior. Investors will always need fixed income to better balance the risks associated with growth assets, which is especially true as we approach or enter retirement years. What is appealing today is that investors can also accumulate meaningful income returns provided by this elevated rate environment.

Do not get caught up in the noise, confusion, and uncertainty that can be paralyzing. Fixed income is

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about long-term planning and long-term benefits. Now is a great time to reap two benefits with your portfolio's fixed income allocation.

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Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value.

To learn more about the risks and rewards of investing in fixed income, access the Financial Industry Regulatory Authority's website at finra.org/investors/learn-to-invest/types-investments/bonds and the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access System (EMMA) at emma.msrb.org.



Spring Clean Your Finances

Streamline planning for the future by getting organized.

Spring is the perfect time to get your finances in order. Being on top of your finances can help you feel more in control, while reevaluating your bills and purchases more often can help you stay within budget. Also, you're more likely to think ahead and plan for the future if you get and stay financially organized.

Start by organizing your paperwork

Life events like selling or buying a home, preparing for retirement or a medical event can leave you with an accompanying mountain of documents. Most people aren't certain what papers are important to hold onto. In a pinch, they either can't find exactly what they need or realize they never saved it in the first place.

Creating a physical and digital filing system is often the simplest way to organize your documents, making it easier to locate important papers when you need them. Sort your documents by major category like investing, medical expenses, loan documents, estate planning, and home repairs by designating a folder for each. You can then break down each category by year. Be careful to shred or delete any documents you decide you no longer need.

Run your credit report

Check your credit report every three months for derogatory changes and look for any signs of identity

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theft. You can check with the three credit bureaus – Transunion, Experian and Equifax – individually, or get a consolidated report from Credit Karma or Credit Sesame.

If you find derogatory changes like missed payments or foreclosures made in error, you can dispute them with the credit bureaus. This is crucial, as derogatory marks will remain on your credit report for seven years.

Take an annual look at the big picture

Use spring as an opportunity to review your spending habits, as well as income changes, to identify ways to optimize your finances for the rest of the year. Decide what your highest priorities are and consider ways to boost your financial health. A little creativity could help you get closer to your goals more quickly.

Some practical tips include refinancing debt to lower your monthly payments, cutting unnecessary costs and canceling subscriptions you no longer need. You can even earn quick cash by selling those gently used designer shoes hiding in the back of your closet.

Creating and following a budget gives you the freedom to spend your money the way that best supports your goals. One easy way to do this is by automating as many payments as possible and being diligent with your discretionary spending.

As you take control of your finances and prioritize your goals, don't forget to consider retirement. Most people want to work less in the future or retire altogether, and as costs rise over time due to inflation, it's important to make sure you save enough to support the lifestyle you want to maintain. It's always a good idea to increase contributions to retirement accounts, but it becomes more essential the closer you get to retirement age as there is less time to accumulate interest or retirement gains.

While organizing your finances takes some time and effort, the payoff in the long run is well worth it. It gives you the freedom to save for the goals that matter most

to you and enables you to have funds in place when you need them for an emergency or major purchase.

Source: New York Life

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ON THE HOME FRONT

Matt – Matt and Stacey are keeping busy. Stacey still volunteers at the animal shelter and also works part time at LL Bean. In addition to his day job, Matt is the hitting coach for the Bowdoin College baseball team, and he is teaching a financial literacy course at Cheverus High School.

Nate is enjoying his job at Developer's Collaborative. He also gives hitting lessons and is assisting both Bowdoin College and Cheverus High School baseball teams. Liza is in her final semester at Fordham University where she once again made Dean's List. She also walked in fashion week in NYC for the second straight year.

Everyone is happy and healthy thank God.



Nate and Kevin



Liza walking in fashion Week in NYC

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Chris – Chris, Shannon, Molly, and Jack had a wonderful season skiing at Sugarloaf and the kids enjoyed their lessons very much. Despite the challenging weather, it was a great season and there should be some nice days left before the snow melts.

Chris and Molly are looking forward to their first “Daddy / Daughter Dance” at St. Brigid this spring.



Molly, Shannon and Jack

Adele – Adele, Jim, Samuel, and Charlie took a trip out to Tucson, AZ to visit Adele’s mom (Grams) over February vacation. Sadly, she passed away on March 10, 2025, so we are incredibly grateful that we had this special time with her.



Charlie, Grams (Jeannie) and Samuel

TRIVIA QUESTION

In the past 100 years through 2024, how many times has the S&P500 Stock Index gone up?

PREVIOUS QUARTER

Q. In what nation was Saint Nicholas born?

A. Patara, a city in the region of Lycia, which is now part of modern-day Turkey.