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**Matt's Minutes: March Market Insights & Strategies for Volatile Times  
March 2025 "Closed Captions"**

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Hi everyone. This is Matt Curfman, CEO and co-owner of Richmond bBothers. And I'm here with a special update of March 1st for matt's minutes with my little guy, Oliver. We know there's a lot of noise in the month of February. So, we wanted to report to all of you and just give you some thoughts and updates, uh, what's going on in the world, what's going on in our heads and what in the world's going on just relatively speaking in the markets. And what are some thoughts or possible solutions that we can help guide you through?

All right, so the month of February, there was a little bit more volatility. And what I mean by that is just kind of up and down of the markets. If you kind of look at the broad markets, and these are the ones you see on the headlines, the Dow Jones, the S&P, the NASDAQ. If you look at the month of February, according to CNBC and according to YCharts, broad markets were for the month down between one and 4%. And most of them were basically fairly flat. Slightly down one or 2%. The NASDAQ a little more volatility and tech was down four.

However, if you look year to date, which means January 1, through the end of February, those same broad markets were anywhere from minus 2.4% to plus three. And so that's a pretty range bound area. And so what's going on and what's going on is tariffs, trade wars, and that equals turbulence. So those are the three T's. And so We want to be cautious of that. We want to be aware of that. However, when you look at underlying fundamentals in the economy, unemployment is still pretty low. Corporate earnings have still been pretty reasonable. The S&P earnings multiple is still pretty strong as far as where stocks are trading relative to earnings. And then I think and we're still working through inflation and interest rates with the Fed.

I did look back, and if you go back into 2018, 2019, when there were tariffs before and there was talk about this, the Federal Reserve did end up lowering rates through that period. However, right now, our Federal Reserve is in a pause mode. I think while we wait and see what happens to just prices, which affects inflation and our spending power as consumers. As I think about all of this, there's just so many things going on in headlines and in the news.

And if we take a step back, what are we trying to help you solve for? So as retirement advisors, we're trying to one, help you keep and protect what you've saved for your life. We want some safety nets in place, but we also want balance. So balance doesn't mean every time there's a headline, we run for the hills and we try to get out of the market. Balance means we try to help you design and craft a portfolio and co-author a plan together that helps put your portfolio and your life savings in a good spot where

we can basically ride through any turbulence. And that's effectively what's happening. So by having safety nets, for example, of maybe a money market, maybe a CD, maybe a fixed or fixed indexed annuity. Again, that's not a recommendation. Those are just examples of asset classes that could be considered on the really safe side, balanced. with some things that maybe are market exposed. But for those of you using some of our smoother ride strategies, and that is a lot of our clients, we have some safety nets in place. And remember, we have some equal weight rather than concentrated. So I do believe we have really good blend to ride through.

The other piece to this, I would say, outside of all the turbulence, outside of the noise, there is an incredible amount of advancement happening with artificial intelligence, according to lots of news wires, lots of headlines, lots of articles. There's a lot of spending as artificial intelligence continues to help corporations and businesses get more efficient at what they're already doing. So that's a big lever over to this side on the growth engine of the economy as well.

So there are all sides to this, but our goal is to educate you, to inform you, and then we are here to support you. and we're here to guide you through no matter what the world is throwing in your path. If you have any questions, feel free to reach out. Our main address email is questions at richmondbrothers.com. We are here for you and we are honored to have the opportunity to walk this path together with you. Happy March 1st is the day I'm recording this on and you may be receiving it a few days later as it goes through compliance. But for those of us up in Michigan and the Midwest, hopefully we are moving towards sunnier skies more blue skies in our life and maybe some slightly warmer temps than we've had. I'm wishing you all the best wherever you are at on this March 1st and heading into the month of March. Thank you for tuning in.

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3568 Wildwood Avenue, Jackson, MI 49202  
[www.richmondbrothers.com](http://www.richmondbrothers.com)