

Ghislaine,

Hope you are well! We wanted to reach out and make a suggestion for your IRA.

Your IRA is invested across three fixed income mutual funds. Given the shape of the yield curve (inverted from the front end) and the higher current return on money market funds, we would suggest liquidating the three mutual funds, and simply buying the Prime Money Market Fund yielding 2.48% (SPPXX). Given that this is IRA money, at some point it should likely be swapped into equities, but we don't see much value in holding these funds longer given the changes the structure of interest rates.

Total Account Value: \$58,862. Blended current yield on these funds is 2.70%, however this account carries a 75 bps fee, so you will be better off in cash at this time.

Holdings:

- Doubleline Total Return Fund: 19,186
- JP Morgan Short Duration Bond Fund: 19,871
- Putnam Short Duration Fund: 18,716

Please let us know if you want to discuss and/or if you agree.

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