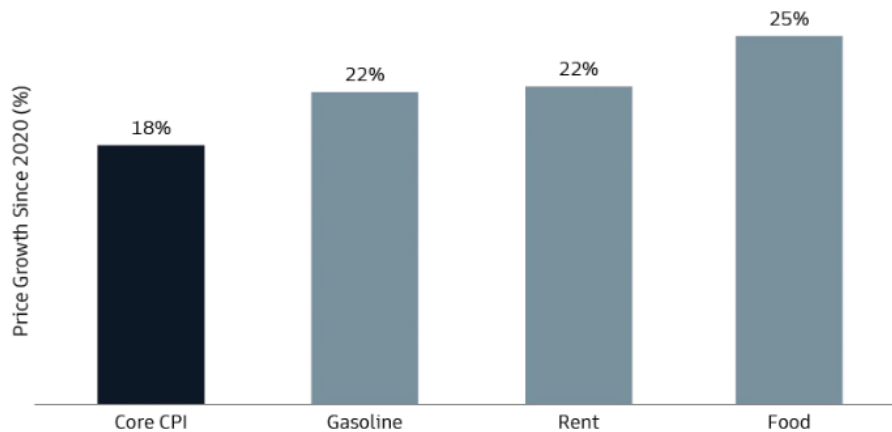


March 2024.



How Markets Are Unfolding & How Your Investments Fit into Those Stories Today.

The Bull is Stretching Its Legs. February was a solid month for stock markets, with resilient economic data and relatively strong earnings reports both contributing to year-to-date gains. Expectations for earnings this year are expected to continue to be healthy.



It may not feel like inflation is slowing. Everyday costs such as gasoline, rent, and food have shot up since 2020, as the graph shows (and you are very likely aware). However, from the Federal Reserve's (the "Fed") perspective, prices are not going up as quickly as they were, and investors expect the

Fed to begin trimming interest rates later this year.

Your Allocation and Update on Performance. To address the backdrop of healthy corporate earnings, still unpleasant inflation, and the expectation for declining interest rates, client accounts hold an individually appropriate allocation global stocks, including buffered ETF stocks that are designed to attain upside gains with guardrails. This part of the portfolio provides the avenue for growth in wealth. Bond holdings are primarily in individual Treasury bonds, capitalizing on the shorter end of the curve to capture safe total returns north of 5%.

We are pleased to report that client accounts continue to experience healthy gains for the start of 2024. There are ups and downs while investing, and we believe that there is a good chance that stocks continue to gain, and bonds provide a solid safety net.

Investment Philosophy. We reiterate our shared goals of growing wealth and guarding the future. We do this by looking at risk and return both strategically and protectively. Strategically, through good offense, we combine different asset classes to create an allocation with great prospects for delivering the growth you seek while guarding against unnecessary risk. Protectively, through great defense, we incorporate data to flexibly respond to market information and to help guard against losses. Thank you for your commitment to Zuma Wealth.



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