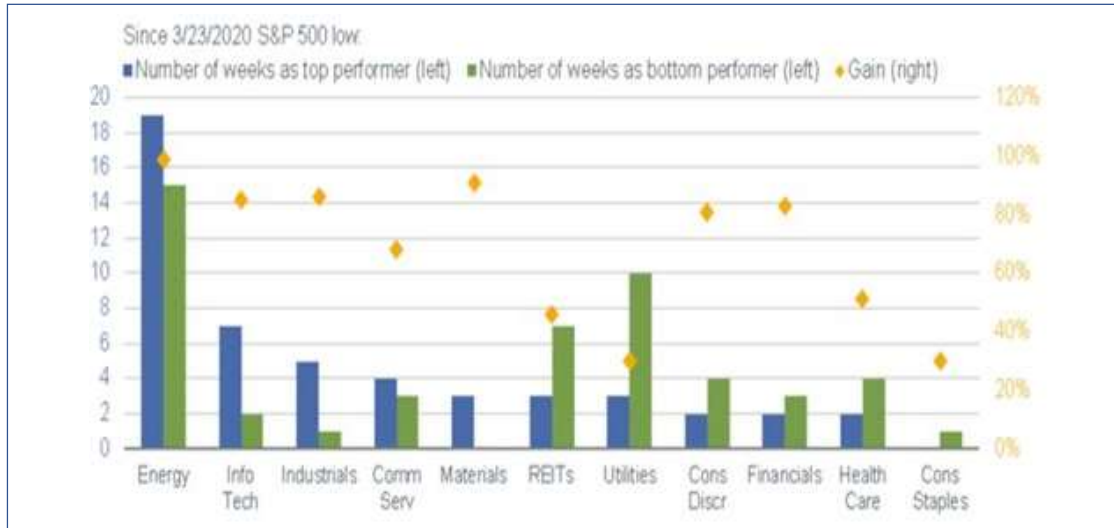


Market Recap

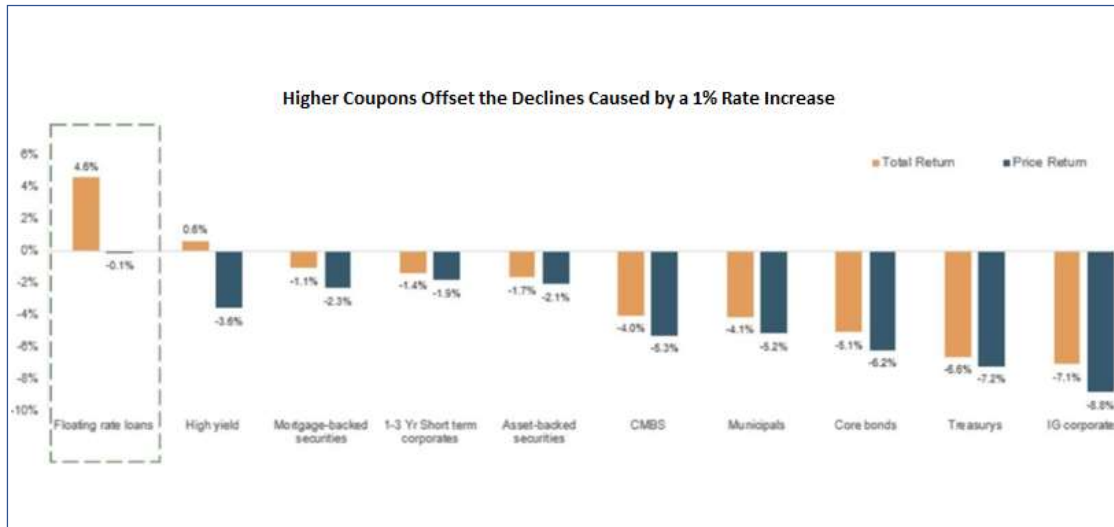
Repositioning for the Reopening



Source: Bloomberg

- As the timeline for economic reopening improves, the market has exhibited a heightened level of volatility in recent months as investors reposition their portfolios.
- Money has shifted out of Technology and other pandemic “winners” and into more cyclical areas of the economy. Sectors such as Energy, Financials, and Industrials remain cheap (relatively speaking) and are poised to experience a strong rebound in earnings over the next few quarters.
- Sector rotation is a natural and healthy feature of the market cycle. The new bull market isn't fading, it's just broadening out.

Managing Bonds Amidst Rising Rates

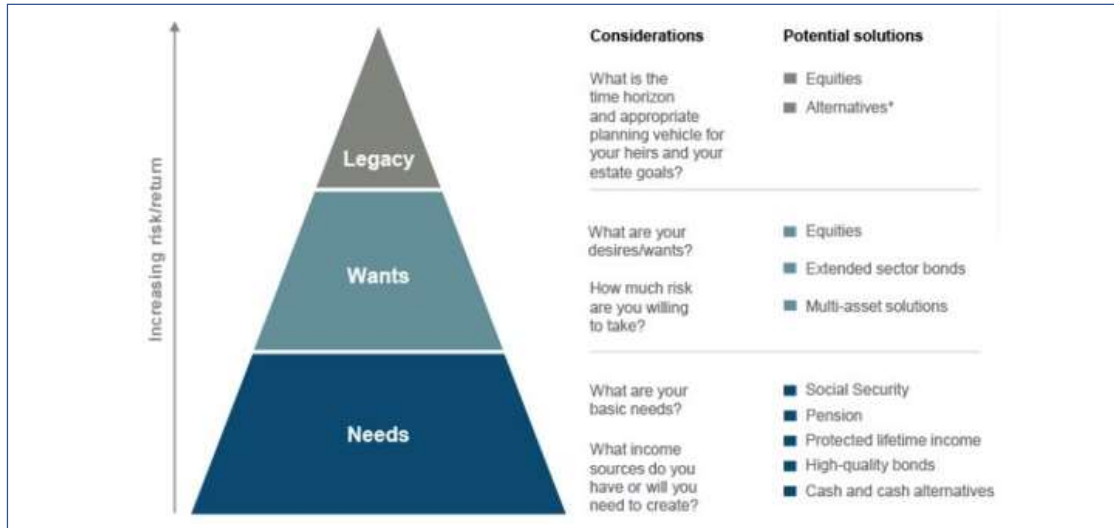


Source: Main Stay Investments

- Many investors are anxious about the decline of their bond portfolios as interest rates have surged in recent weeks. However, not all areas of fixed income will face the same amount of pressure from rising rates.
- In such an environment, bonds with shorter maturities usually outperform longer-dated ones, and more credit-sensitive debt also tends to hold up better as higher rates typically suggest an improving economy.
- Although increasing interest rates weigh on bond returns in the short term, the opportunity to reinvest maturing bonds at higher yields compensates for this over the long term.

Market Recap

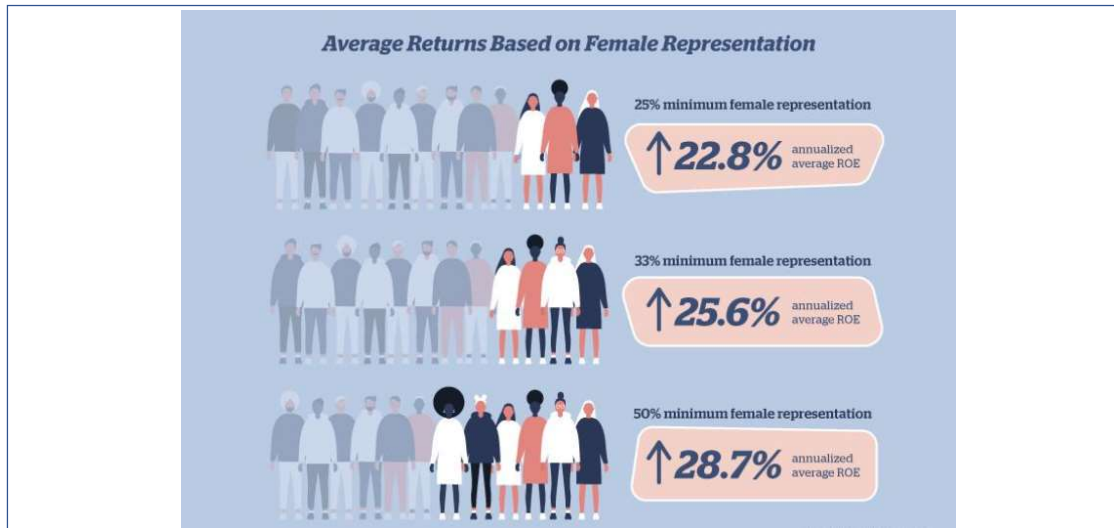
Developing a Retirement Game Plan



Source: J.P. Morgan

- Retirement is a unique time in life that can be peaceful and relaxing. Without a proper financial plan in place to fund retirement, it can be quite stressful.
- One practical approach to this cornerstone of wealth planning is to match up more conservative income-generating vehicles (such as Social Security, pension income, or high-quality bonds) to meet basic needs, such as mortgage payments. In turn, riskier investments (such as stocks and alternative investments) can be allocated to satisfy more discretionary spending.

Increasing Diversity Improves Returns



Source: Credit Suisse

- A recent Credit Suisse report covering more than 3,000 companies across 40 countries and all industries discovered organizations with more women on the board of directors had better returns on equity, more dividends, and better stock performance.
- Companies with more than 15% of women in top management roles earned an annual ROE of 14.7% versus only 9.7% ROE where women represent less than 10% of top management positions.
- Female leaders improve decision making which has a direct impact on employee development and performance, as well as company profits.

Contact: If you have any questions or comments, please do not hesitate to contact us at 703.992.6164. For more information about Harbour Capital Advisors, please visit our website at www.harbourcapitaladvisors.com.

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