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"Words can sometimes, in moments of grace, attain the quality of deeds" (Elie Wiesel, author & activist))

Tax Season: Following is a list of estimated mailing dates for various tax reporting documents that you may receive from RBC Wealth Management.

Tax Reporting Document	Estimated Mailing Date
1099-R	January 31, 2019
Fair Market Value Statements	January 31, 2019
1099 Tax Information Summary	February 15, 2019
Income Summary (FYI Statement)	February 28, 2019
REMIC Tax Information Summary	March 15, 2019
1042-S	March 15, 2019
Revised 1099 Tax Information Summary (tax year 2018 – revision 1)	On or about March 16, 2019
Revised 1099 Tax Information Summary (tax year 2018 – revision 2)	On or about April 5, 2019
5498	May 31, 2019
Revised 1099 Tax Information Summary (tax years 2015 – 2018)	May 2019

Retirement – Wealth Plan Analysis: Are you ready for retirement? Are you on track to achieve your retirement goals? Let us help you with our Wealth Plan Analysis based on your current situation and future expectations for a healthy retirement. Please click on the 4-page questionnaire that is attached to the current e-mail, answer the questions as best you can, and send it back. Send it back securely since it will have personal information. We will then follow up with you.

Our Website: www.auctusrbc.com : "Global Insight: 2019 Outlook" is on the front page of the website. This is RBC Wealth Management's outlook for the New Year.

Key Statistics Year-to-date a/o 2/8/2019

Dow:	+7.63%
S&P 500:	+8.02%
Nasdaq:	+9.99%

--Best start to the year since 1987
--These would be great numbers at the end of the year, not just at the beginning

Treasury Bond Yields: Year- to-date a/o 2/8/2019

1-year Treasury:	2.54%
2-year Treasury:	2.45% - Yes, lower than the 1-year
5-year Treasury:	2.44% - Yes, Less than the 2-year
10-year Treasury:	2.63% - Only .18 above the 2-year
30-year Treasury:	2.97%

--Yields fell across the board last week
--**Question**: Why, in your opinion, have the yields on Treasuries been falling?

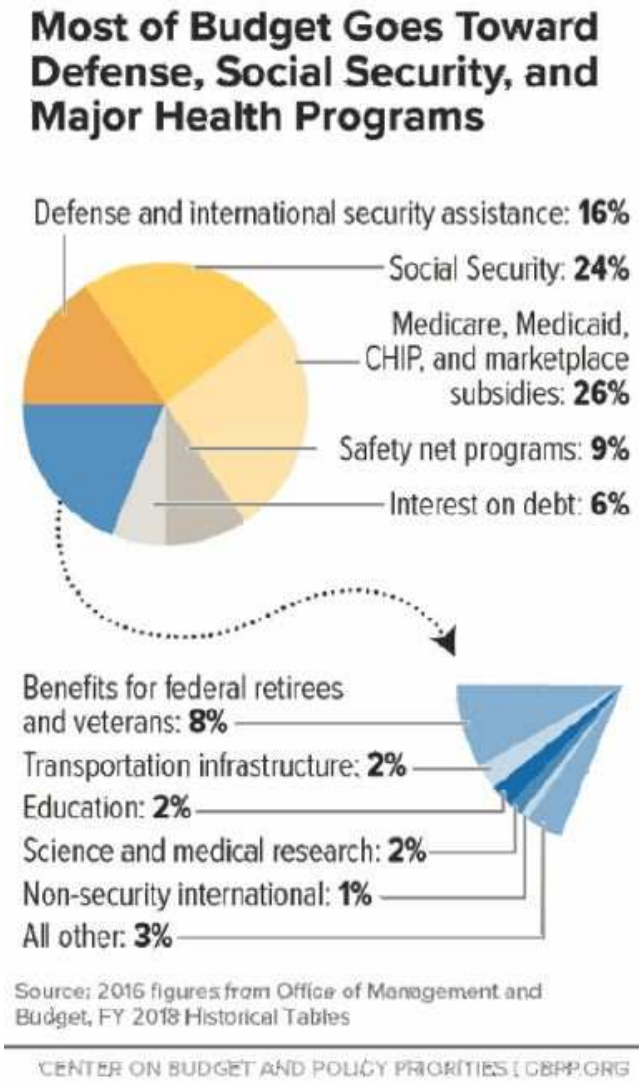
Markets: (Barron's, IBD, WSJ, RBC, MFS, Reuters, Advisor Perspectives)

- For the week: Dow rose +0.17%, S&P 500 rose +0.05, Nasdaq rose +0.47%
- Global equities declined on evidence of slowing global growth
- Oil fell $3 to $52.65/barrel
- Volatility index, the VIX, rose slightly

US National Debt: ***$21.95 trillion*** as of January 20, 2019 (Treasury Dep't.)

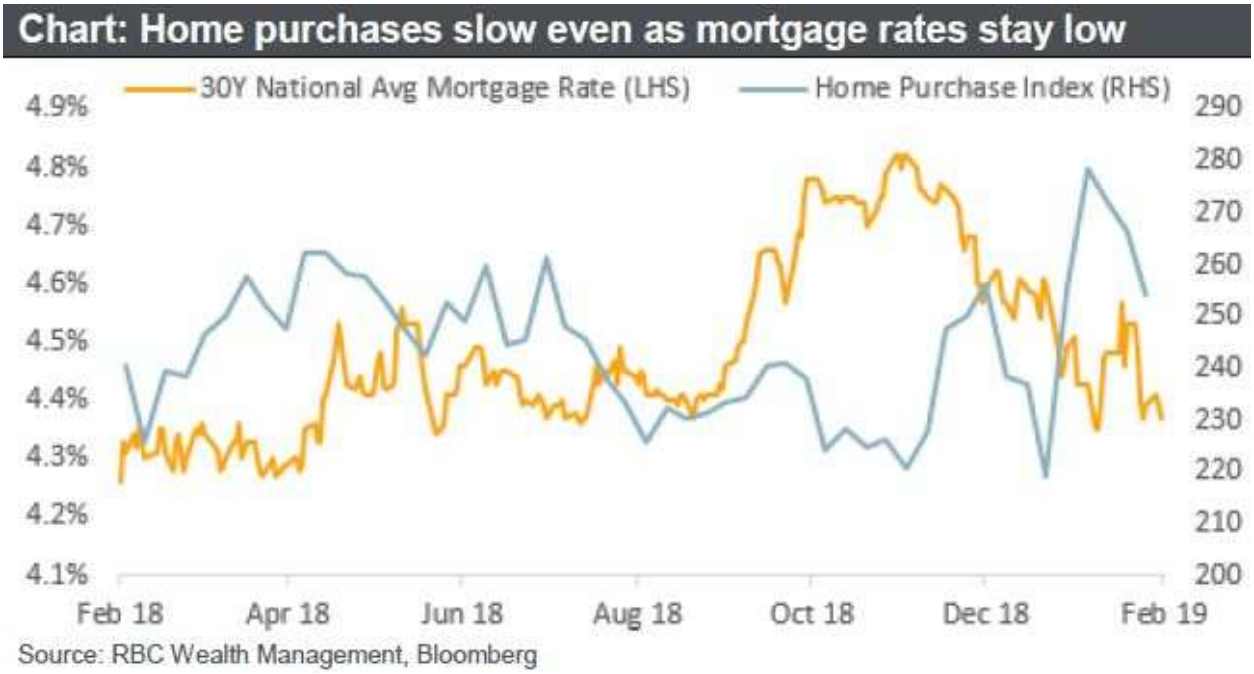
- The national debt increased +86% during the presidency of George W. Bush
- The national debt increased +88% during the presidency of Barack Obama
- The national debt has increased +10% during President Trump's first 2 years

--According to the Center On Budget & Policy Priorities, nearly 75% of every tax dollar goes to non-productive spending



Economic News: (Barron's, IBD, WSJ, RBC, MFS, Reuters, Advisor Perspectives)

- Corporate earnings growth of S&P 500 companies that have reported so far is running at over 13% year over year
- Fed Chair Powell said the economy is in a good place citing low unemployment and inflation that is close to the Fed's target of 2%
- Fed board member Bullard of St. Louis said there is no need for another rate hike
- Consumers are borrowing and spending – consumer borrowing has surpassed $4 trillion for the 1st time
- National Retail Federation forecasts retail sales should grow between 3.8-4.4% this year
- The number of Americans seeking unemployment benefits dropped sharply
- Home sales slow even as mortgage rates stay low



International News:

- Europe slashed its forecasts for economic growth
- Economic growth in the Eurozone expected to slow to a growth rate of 1.3%
- Slowing demand from China causing expected slower growth
- Uncertainty over Brexit in the UK causing slower growth
- The BOE cut its 2019 growth forecast to 1.2% from an earlier 1.7% outlook.
- Talks continuing with China's president but Trump will not be meeting with Jinping when he goes to Asia next month for a meeting with North Korea's Kim Jong Un

Question of the Week: What was the approximate value of the US stock market at the end of last year, 12/31/2018?

> **Question and Answer From 2 Weeks Ago**: When was the last time the top individual marginal tax rate was over 90%?
>
> **Answer**: The last time the top individual marginal tax rate was over 90% was during the years 1951-1963. The highest rate was 94% initiated during the presidency of Franklin Delano Roosevelt.

Did You Know:

- 27% of 1,000 millennials surveyed in July 2018 ***spend more money on coffee*** each month than what they set aside and invest monthly for their eventual retirement (BTN Research, Lendedu.com)

- Just 29% of working Americans surveyed in the summer 2018 had ***emergency savings*** set aside that would allow them to ***survive at least 6 months*** without any current cash flow from a job Research. (BTN Research, Bankrate Financial Security Index)

Sports Trivia: Same cities: The ***Boston Red Sox*** beat the Los Angeles Dodgers to win the 2018 World Series. Just 3+ months later, the ***New England Patriots*** beat the Los Angeles Rams in Super Bowl 53. Boston is cheering. (BTN Research)

Your Referrals: Many sincere thanks for your referrals of family, friends, and associates. We are deeply appreciative.

Sincerely,

David and Tony
The Auctus Group
www.auctusrbc.com

The views presented here are solely the views and opinions of David Klein and do not reflect the views of RBC Wealth Management, or its officers and directors. Data is believed to be from reliable sources, but we make no representation as to its accuracy or completeness.
The Dow Jones Industrial Average covers 30 blue chip U.S. companies selected by the editors of the Wall Street Journal. The Dow represents about 25% of the NYSE market capitalization and less than 2% of NYSE issues.

The Nasdaq Composite is a market-value weighted index that measures all NASDAQ domestic and foreign common stocks. The Standard and Poor's 500 is an unmanaged, capitalization weighted benchmark that tracks broad-based changes in the U.S. stock market.

This index of 500 common stocks is comprised of 400 industrial, 20 transportation, 40 utility, and 40 financial companies representing major U.S. industry sectors. The index is calculated on a total return basis with dividends reinvested and is not available for direct investment.
This material is based on data obtained from sources considered to be reliable. However, it is not guaranteed to accuracy and does not purport to be complete. The illustrations are for informational use only.

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