



## The Scorecard

*Your Personal CFO*

Date: January 31, 2023

### Tips From the Pro

Avoid unforced errors. Don't fight the last war. Nobody can predict the market.

### Hazards

Being sold a financial product that would have done well last year.  
 Putting money in motion without a plan.  
 Losing track of your big-picture financial goals. What is it all for?

### Front Nine: Market Update

|                       | Annualized |         |        |        |         |
|-----------------------|------------|---------|--------|--------|---------|
|                       | 1-Month    | 1-Year  | 3-Year | 5-Year | 10-Year |
| Barclays US Aggregate | 3.08%      | -8.36%  | -2.35% | 0.86%  | 1.43%   |
| Barclays US Municipal | 2.87%      | -3.25%  | -0.42% | 2.07%  | 2.38%   |
| Barclays US TIPS      | 1.83%      | -8.38%  | 1.12%  | 2.66%  | 1.37%   |
| S&P 500               | 6.28%      | -8.22%  | 9.88%  | 9.54%  | 12.68%  |
| S&P 1000              | 9.31%      | 1.35%   | 11.15% | 7.78%  | 11.06%  |
| MSCI EAFE             | 8.10%      | -2.83%  | 4.25%  | 2.13%  | 4.95%   |
| MSCI Emerging Markets | 7.90%      | -12.12% | 1.40%  | -1.48% | 2.07%   |
| DJ US Real Estate     | 9.98%      | -10.40% | 2.19%  | 6.65%  | 7.25%   |
| Bloomberg Commodities | -0.49%     | 6.20%   | 15.37% | 5.92%  | -1.57%  |

### Back Nine: Data From Your CFO

|                       | Most Recent | Previous Month | Start of Year | YTD Change |
|-----------------------|-------------|----------------|---------------|------------|
| S&P500 P/E Ratio(Fwd) | 20.4        | 20.2           | 20.2          | 0.3        |
| S&P500 P/E Ratio(TTM) | 23.1        | 21.8           | 21.8          | 1.4        |
| 6 Month CD            | 0.81%       | 0.81%          | 0.81%         | 0.00%      |
| 10-Year Treasury      | 3.53%       | 3.88%          | 3.88%         | -0.35%     |
| S&P 500 Yield         | 1.64%       | 1.65%          | 1.65%         | -0.01%     |
| Fed Funds Rate        | 4.25-4.50%  | 4.25-4.50%     | 4.25-4.50%    | 0.00%      |
| WTI Oil               | \$78.87     | \$80.47        | \$80.47       | -1.99%     |
| Unemployment          | 3.50%       | 3.50%          | 3.50%         | 0.00%      |
| CPI                   | 6.50%       | 7.10%          | 7.10%         | -0.60%     |

### At the Turn

On February 1st, the Federal Reserve raised rates 0.25% to 4.50% - 4.75%.

### 19th Hole: Cocktail Party Trivia

From 1995 to 2010, vinyl album sales averaged less than 5 million per year. 43 million vinyl albums were sold in 2022. Taylor Swift sold the most by far, but also in the top 10 last year were Fleetwood Mac's Rumours, Michael Jackson's Thriller, and The Beatles' Abbey Road. Only half of vinyl record buyers own a record player.

Please see important disclosures on the next page.

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### Front Nine: Market Update:

Bond Returns: All returns represent total return. Bond Index: Barclays US Aggregate provided by Barclays Capital; Barclays US Municipal provided by Barclays Capital; Barclays US TIPS provided by Barclays Capital.

Equity Price Levels and Returns: All returns represent total return for stated period. Equity Index: S&P 500 provided by Standard & Poor's; S&P 1000 provided by Standard & Poor's; MSCI EAFE provided by MSCI – gross official pricing; MSCI Emerging Markets provided by MSCI – gross official pricing; Wilshire Real Estate Securities Index provided by Wilshire Associates Inc; Commodity Index: Bloomberg Commodity provided by Bloomberg Professional® Service. No index mentioned on the Front Nine Report includes any trading expenses, management fees or other costs.

### Back Nine: Data from your CFO:

S&P 500 P/E Ratio (Forward 12 Month) provided by S&P 500 Earnings and Estimate Report; S&P 500 P/E Ratio (Trailing Twelve Month) provided by S&P 500 Earnings and Estimate Report; 6 Month CD Rate provided by FDIC.gov; 10-Year Treasury Rate provided by Koyfin; S%P 500 Yield provided by S&P 500 Earnings and Estimate Report; Federal Funds Rate provided by Federal Reserve Bank of New York; Price of WTI provided by Koyfin; Unemployment Rate provided by Bureau of Labor Statistics; Consumer Price Index provided by Bureau of Labor Statistics; Certain information on the Back Nine Report are economic trends and do not necessarily reflect account or market performance.

### At the Turn

Source:

### 19th Hole: Cocktail Party Trivia:

Source: Statista Charts - <https://twitter.com/StatistaCharts/status/1620097004142485504>

All Indexes, where applicable, include the reinvestment of dividends and other earnings but do not include any trading expenses, management fees or other costs. Unless otherwise stated, all data is as of January 31, 2023 or as of most recently available. *Past performance does not guarantee future results. Diversification does not guarantee investment returns and does not eliminate the risk of loss.*

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