



The Scorecard

Your Personal CFO

Date: October 31, 2021

Tips From the Pro

Expert opinion is a lagging indicator. It's very helpful if you need to predict what happened 3, 6, or 12 months ago.

Front Nine: Market Update

	Annualized				
	1-Month	1-Year	3-Year	5-Year	10-Year
Barclays US Aggregate	-0.03%	-0.48%	5.63%	3.10%	3.00%
Barclays US Municipal	-0.29%	2.64%	5.17%	3.41%	3.88%
Barclays US TIPS	1.13%	7.07%	8.37%	4.66%	3.05%
S&P 500	7.01%	42.91%	21.48%	18.93%	16.21%
S&P 1000	5.13%	51.76%	16.38%	15.04%	14.08%
MSCI EAFE	2.46%	34.18%	11.54%	9.79%	7.37%
MSCI Emerging Markets	0.99%	16.96%	12.30%	9.39%	4.88%
DJ US Real Estate	7.12%	44.20%	15.32%	11.25%	10.98%
Bloomberg Commodities	2.58%	43.94%	8.56%	5.17%	-3.04%

At the Turn

The S&P 500 is up over 24% year-to-date. However, the last hour of the trading day has been relatively weak. If an investor only owned the S&P 500 during the last hour of the trading day, so far this year they would be down over 10%.

Please see important disclosures on the next page.

Hazards

Trying to drive forward using the rear view mirror.

Re-launching a barbecue-flavored pork sandwich on World Vegan Day (The McRib is back!)

Trading in reaction to Federal Reserve announcements

Back Nine: Data From Your CFO

	Most Recent	Previous Month	Start of Year	YTD Change
S&P500 P/E Ratio(Fwd)	22.8	22.3	25.1	-2.3
S&P500 P/E Ratio(TTM)	26.3	25.3	38.2	-11.9
6 Month CD	0.09%	0.09%	0.11%	-0.02%
10-Year Treasury	1.56%	1.49%	0.91%	0.65%
S&P 500 Yield	1.29%	1.38%	1.55%	-0.26%
Fed Funds Rate	0.00-0.25%	0.00-0.25%	0.00-0.25%	0.00%
WTI Oil	\$83.57	\$750.30	\$48.52	72.24%
Unemployment	4.80%	5.20%	6.70%	-1.90%
CPI	5.40%	5.30%	1.20%	4.20%

19th Hole: Cocktail Party Trivia

"Dow 36,000: The New Strategy for Profiting From the Coming Rise in the Stock Market" was a book published in 1999 that predicted the DJIA would hit 36,000 within 5 years. The Dow topped out at 11,750 before the Tech Bubble burst. 22 years later, on November 2nd, 2021, the Dow finally hit 36,000.

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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: Bespoke

19th Hole: Cocktail Party Trivia:

Source:

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 September 30, 2021 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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