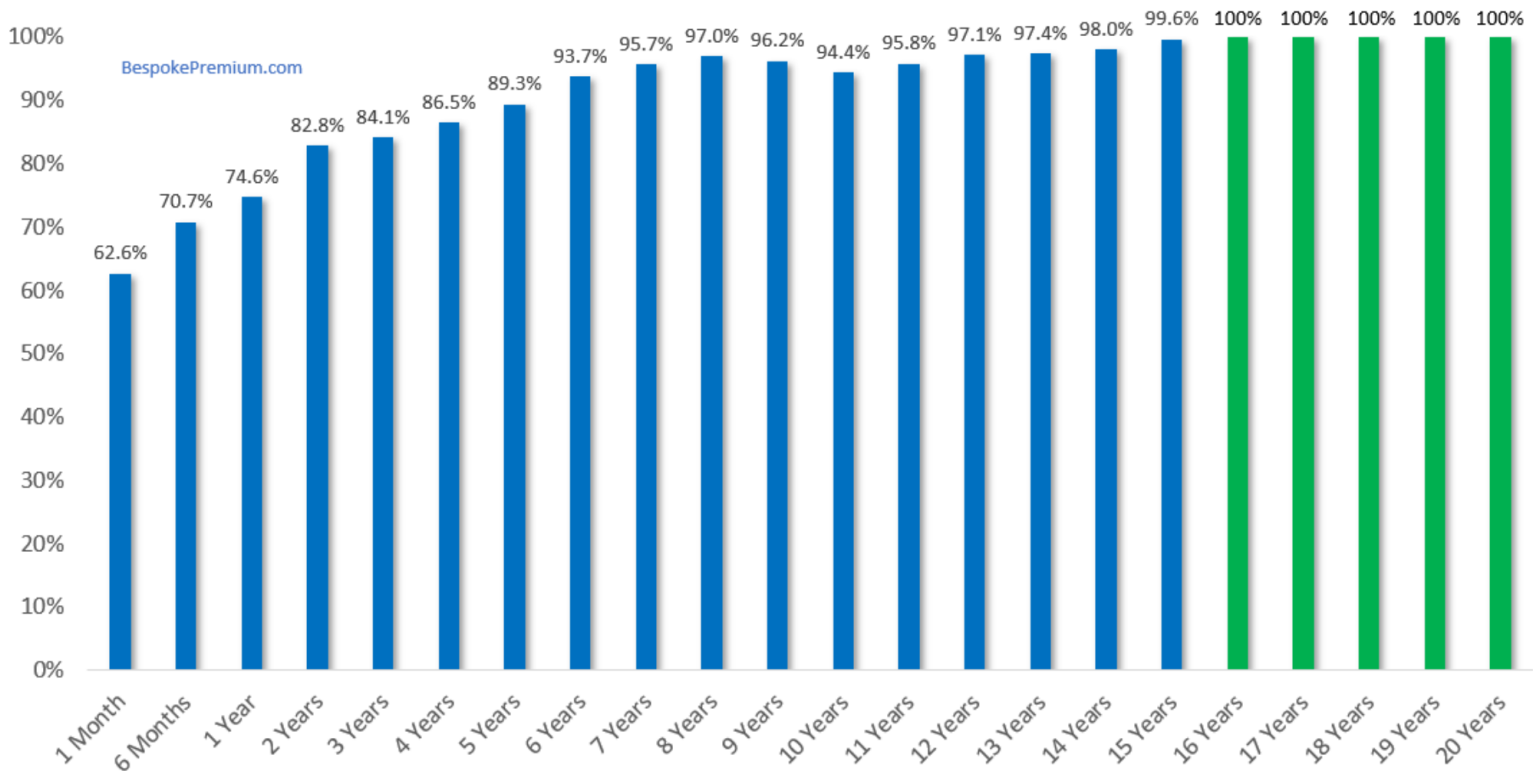




## Wealth Care LLC March 2024 Commentary

Why we invest for the long term:

**S&P 500 Total Return: % of Time Returns Have Been Positive Over Various Timeframes (Since 1928)**



*\*Past performance is no guarantee of future results.*

Why Own Stocks Outside the US?

[www.WealthCareLLC.com](http://www.WealthCareLLC.com) | F. 815.301.3777

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Look at the graph below and see that there are cyclic patterns of when the US market does “better” than foreign markets and then years when it does not. Since we don’t know which markets will do well at any given time-it pays to own a little of everything.

## U.S. Stock Outperformance (vs. Rest of World) Over 10 Years 1970-2023



Source: Returns 2.0 (OfDollarsAndData.com)

Note: Returns shown include dividends but are not adjusted for inflation. U.S. stocks are represented by the S&P 500. Rest of World stocks are represented by the MSCI World ex US index.

Here’s another reason to diversify globally:

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## Periodic Table of Investment Returns

We publish this annually to help remind us all that asset classes move up and down in performance in unpredictable ways.

### The Callan Periodic Table of Investment Returns

Annual Returns for Key Indices Ranked in Order of Performance (2003–2022)

| 2003                          | 2004                          | 2005                          | 2006                          | 2007                          | 2008                           | 2009                          | 2010                          | 2011                           | 2012                          | 2013                          | 2014                          | 2015                           | 2016                          | 2017                          | 2018                           | 2019                          | 2020                          | 2021                          | 2022                           |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|
| Emerging Market Equity 55.82% | Real Estate 37.96%            | Emerging Market Equity 34.00% | Real Estate 42.12%            | Emerging Market Equity 39.38% | U.S. Fixed Income 5.24%        | Emerging Market Equity 78.61% | Small Cap Equity 28.86%       | U.S. Fixed Income 7.84%        | Real Estate 27.73%            | Small Cap Equity 38.82%       | Real Estate 16.02%            | Large Cap Equity 1.38%         | Small Cap Equity 21.31%       | Emerging Market Equity 37.28% | Cash Equivalent 1.57%          | Large Cap Equity 31.48%       | Small Cap Equity 18.98%       | Large Cap Equity 28.71%       | Cash Equivalent 1.48%          |
| Small Cap Equity 47.25%       | Emerging Market Equity 25.65% | Real Estate 16.35%            | Emerging Market Equity 32.17% | Dev ex-U.S. Equity 12.44%     | Gbl ex-U.S. Fixed 4.39%        | High Yield 58.21%             | Real Estate 19.83%            | High Yield 4.98%               | Emerging Market Equity 19.23% | Large Cap Equity 32.38%       | Large Cap Equity 13.98%       | U.S. Fixed Income 0.65%        | High Yield 17.13%             | Dev ex-U.S. Equity 24.21%     | U.S. Fixed Income 0.51%        | Small Cap Equity 25.62%       | Large Cap Equity 18.40%       | Real Estate 28.09%            | High Yield -11.19%             |
| Real Estate 40.89%            | Dev ex-U.S. Equity 20.38%     | Dev ex-U.S. Equity 14.47%     | Dev ex-U.S. Equity 26.71%     | Gbl ex-U.S. Fixed 11.05%      | Cash Equivalent 2.08%          | Real Estate 37.15%            | Emerging Market Equity 18.88% | Gbl ex-U.S. Fixed 4.39%        | Dev ex-U.S. Equity 18.41%     | Dev ex-U.S. Equity 21.02%     | U.S. Fixed Income 5.87%       | Cash Equivalent 0.05%          | Large Cap Equity 11.98%       | Large Cap Equity 21.53%       | High Yield -2.08%              | Dev ex-U.S. Equity 22.48%     | Emerging Market Equity 18.31% | Small Cap Equity 14.82%       | U.S. Fixed Income -13.01%      |
| Dev ex-U.S. Equity 39.42%     | Small Cap Equity 18.33%       | Large Cap Equity 4.91%        | Small Cap Equity 18.37%       | U.S. Fixed Income 8.97%       | High Yield -28.18%             | Dev ex-U.S. Equity 33.67%     | High Yield 15.12%             | Large Cap Equity 2.11%         | Small Cap Equity 18.35%       | High Yield 7.44%              | Small Cap Equity 4.89%        | Real Estate -0.78%             | Emerging Market Equity 11.19% | Small Cap Equity 14.86%       | Gbl ex-U.S. Fixed -2.16%       | Real Estate 21.01%            | Gbl ex-U.S. Fixed 10.11%      | Dev ex-U.S. Equity 12.62%     | Dev ex-U.S. Equity -14.29%     |
| High Yield 28.97%             | Gbl ex-U.S. Fixed 12.54%      | Small Cap Equity 4.56%        | Large Cap Equity 16.79%       | Large Cap Equity 5.49%        | Small Cap Equity -33.78%       | Small Cap Equity 27.17%       | Large Cap Equity 15.08%       | Cash Equivalent 0.10%          | Large Cap Equity 18.00%       | Real Estate 3.87%             | High Yield 2.45%              | Dev ex-U.S. Equity -3.04%      | Real Estate 4.08%             | Gbl ex-U.S. Fixed 10.51%      | Large Cap Equity -4.38%        | Emerging Market Equity 18.44% | Dev ex-U.S. Equity 7.59%      | High Yield 5.28%              | Large Cap Equity -18.11%       |
| Large Cap Equity 28.88%       | High Yield 11.13%             | Cash Equivalent 3.07%         | High Yield 11.59%             | Cash Equivalent 5.00%         | Large Cap Equity -37.00%       | Large Cap Equity 29.47%       | Dev ex-U.S. Equity 8.95%      | Small Cap Equity -4.18%        | High Yield 15.81%             | Cash Equivalent 0.07%         | Cash Equivalent 0.03%         | Small Cap Equity -4.41%        | Dev ex-U.S. Equity 2.75%      | Real Estate 10.36%            | Real Estate -5.93%             | High Yield 14.82%             | U.S. Fixed Income 7.51%       | Cash Equivalent 0.05%         | Gbl ex-U.S. Fixed -18.70%      |
| Gbl ex-U.S. Fixed 19.38%      | Large Cap Equity 10.88%       | High Yield 2.74%              | Gbl ex-U.S. Fixed 8.19%       | High Yield 1.87%              | Dev ex-U.S. Fixed -43.68%      | Gbl ex-U.S. Fixed 7.53%       | U.S. Fixed Income 8.54%       | Real Estate -8.48%             | U.S. Fixed Income 4.21%       | U.S. Fixed Income -2.02%      | Emerging Market Equity -2.19% | High Yield -4.47%              | U.S. Fixed Income 2.95%       | High Yield 7.50%              | Small Cap Equity -11.01%       | U.S. Fixed Income 8.72%       | High Yield 7.11%              | U.S. Fixed Income -1.54%      | Emerging Market Equity -20.08% |
| U.S. Fixed Income 4.10%       | U.S. Fixed Income 4.34%       | U.S. Fixed Income 2.43%       | Cash Equivalent 4.85%         | Small Cap Equity -1.67%       | Real Estate -48.21%            | U.S. Fixed Income 5.93%       | Gbl ex-U.S. Fixed 4.95%       | Dev ex-U.S. Fixed -12.21%      | Gbl ex-U.S. Fixed 4.09%       | Emerging Market Equity -2.80% | Gbl ex-U.S. Fixed -3.09%      | Gbl ex-U.S. Fixed -8.02%       | Gbl ex-U.S. Fixed 1.49%       | U.S. Fixed Income 3.54%       | Dev ex-U.S. Equity -14.89%     | Gbl ex-U.S. Fixed 6.09%       | Cash Equivalent 0.87%         | Emerging Market Equity -2.54% | Small Cap Equity -20.44%       |
| Cash Equivalent 1.16%         | Cash Equivalent 1.33%         | Gbl ex-U.S. Fixed -8.65%      | U.S. Fixed Income 4.33%       | Real Estate -7.38%            | Emerging Market Equity -53.33% | Cash Equivalent 0.21%         | Cash Equivalent 0.13%         | Emerging Market Equity -18.42% | Cash Equivalent 0.11%         | Gbl ex-U.S. Fixed -3.08%      | Dev ex-U.S. Equity -4.32%     | Emerging Market Equity -14.82% | Cash Equivalent 0.33%         | Cash Equivalent 0.89%         | Emerging Market Equity -14.57% | Cash Equivalent 2.28%         | Real Estate -8.04%            | Gbl ex-U.S. Fixed -7.05%      | Real Estate -25.10%            |

The Callan Periodic Table of Investment Returns conveys the strong case for diversification across asset classes (stocks vs. bonds), capitalizations (large vs. small), and equity markets (U.S. vs. global ex-U.S.). The Table highlights the uncertainty inherent in all capital markets. Rankings change every year. Also noteworthy is the difference between absolute and relative performance, as returns for the top-performing asset class span a wide range over the past 20 years.

A printable copy of The Callan Periodic Table of Investment Returns is available on our website at [callan.com/periodic-table/](http://callan.com/periodic-table/).

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## Miscellaneous

### Beneficial Ownership Information-new regulation (IMPORTANT FOR SOME)



If you own an LLC you probably need to file a form with the government spelling out the owners of the LLC during 2024. If you form an LLC during 2024, then you need to file within 90 days of formation. If there are changes in ownership, a new form needs filing. More to come

Details at

[https://www.fincen.gov/sites/default/files/shared/BOI\\_Small\\_Compliance\\_Guide.v1.1-FINAL.pdf](https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf)

[Site to file electronically:](#)

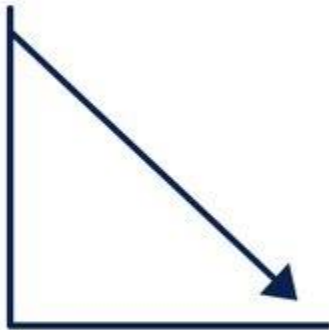
<https://www.fincen.gov/boi>

Most accountants and estate attorneys can help with the form, although many of you can self-file.

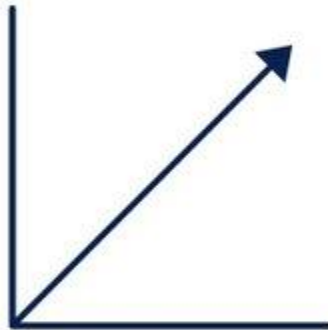


## ONE OF THESE IS NOT LIKE THE OTHERS

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PESSIMISM



OPTIMISM



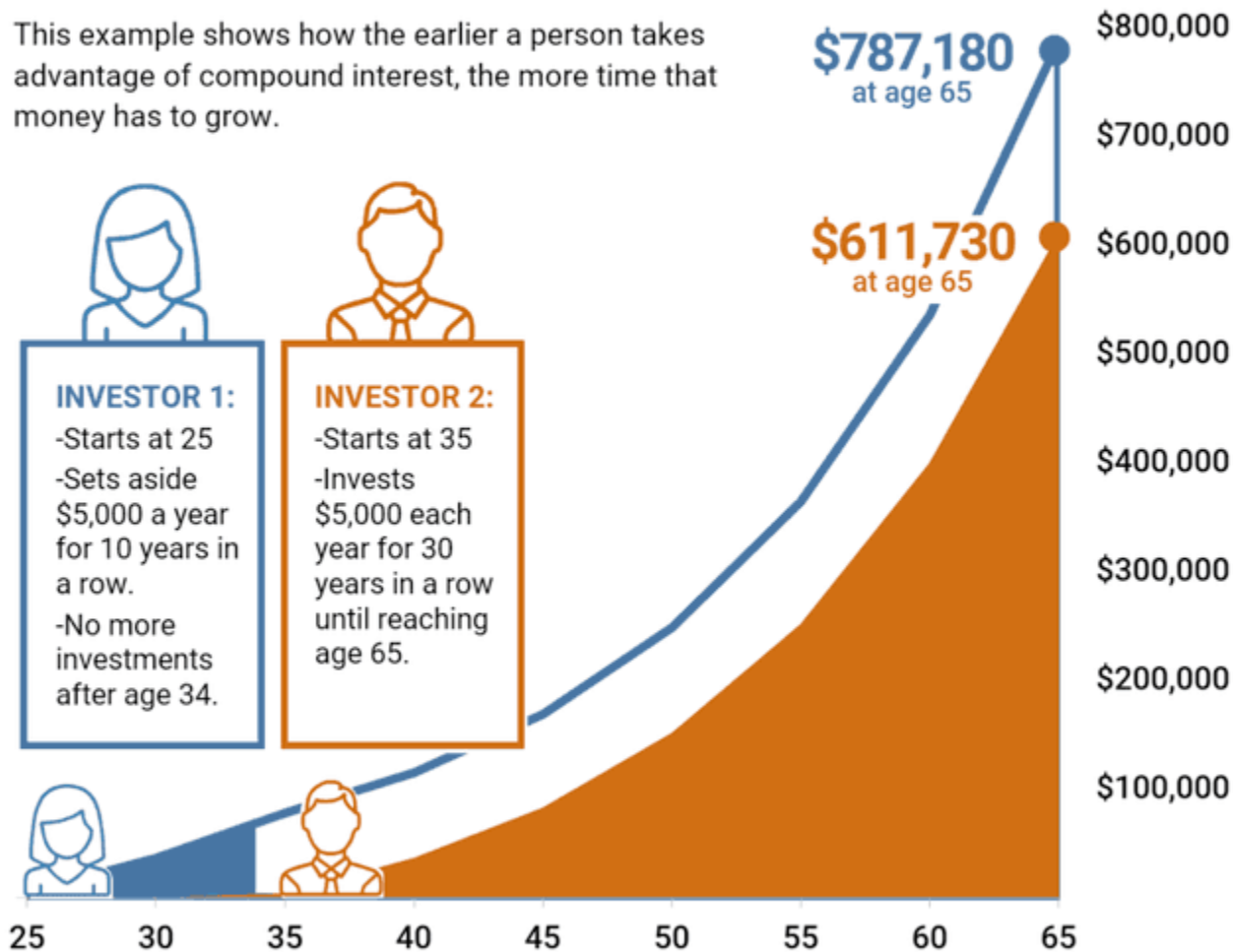
REALITY

M



## COMPOUND INTEREST: WHO WILL EARN MORE?

This example shows how the earlier a person takes advantage of compound interest, the more time that money has to grow.



NOTES: Assumes an 8 percent interest rate, compounded annually. Balances shown are approximate.  
SOURCE: Author's calculations.

FEDERAL RESERVE BANK of ST. LOUIS

### iPhone Stolen Device Protection

Highly Recommended <https://support.apple.com/en-us/HT212510>

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## Contacts for Consumer Complaints:

<https://www.elliott.org/company-contacts/>

**Using only a sensor-filled helmet combined with artificial intelligence**, a team of scientists has announced they can turn a person's thoughts into written words. In the study, participants read passages of text while wearing a cap that recorded electrical brain activity through their scalp. [These electroencephalogram \(EEG\) recordings were then converted into text](#) using an AI model called DeWave. Chin-Teng Lin at the University of Technology Sydney (UTS), Australia, says the technology is non-invasive, relatively inexpensive and easily transportable. While the system is far from perfect, with an accuracy of approximately 40 per cent, Lin says more recent data currently being peer-reviewed shows an improved accuracy exceeding 60 per cent.

## Random Notes

Nothing is more blinding than success caused by luck, because when you succeed without effort it's easy to think, "I must be naturally talented."-Morgan Housel

One reason the United States didn't adopt the metric system was because the ship crossing the Atlantic from France carrying a standard kilogram—yes, a real physical object—requested by Thomas Jefferson in 1793 was blown off course into the Caribbean and captured by pirates.- Kent Hendricks





“Inflation is a quiet but effective way for the government to transfer resources from the people to itself, without raising taxes.” — Thomas Sowell

Whoever said money can't buy happiness simply didn't know where to go shopping.-Gertrude Stein

People don't always say:

I love you.

Sometimes it sounds like:

Be safe.

Did you eat?

Call me when you get home.

I made you this.

[www.WealthCareLLC.com](http://www.WealthCareLLC.com) | F. 815.301.3777

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LLC



## **The Wealth Care LLC Team March 1, 2024**

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