



## Wealth Care LLC September 2025 Commentary

### Investment Thoughts

The average S&P 500 total return is 10% per year but the stock market has only performed within 2% of that number in only 4 of the last 97 years. The highest annual return was +53% and lowest -44%. The lesson? To get the average return, stay diversified and hang on.-Peter Mallouk

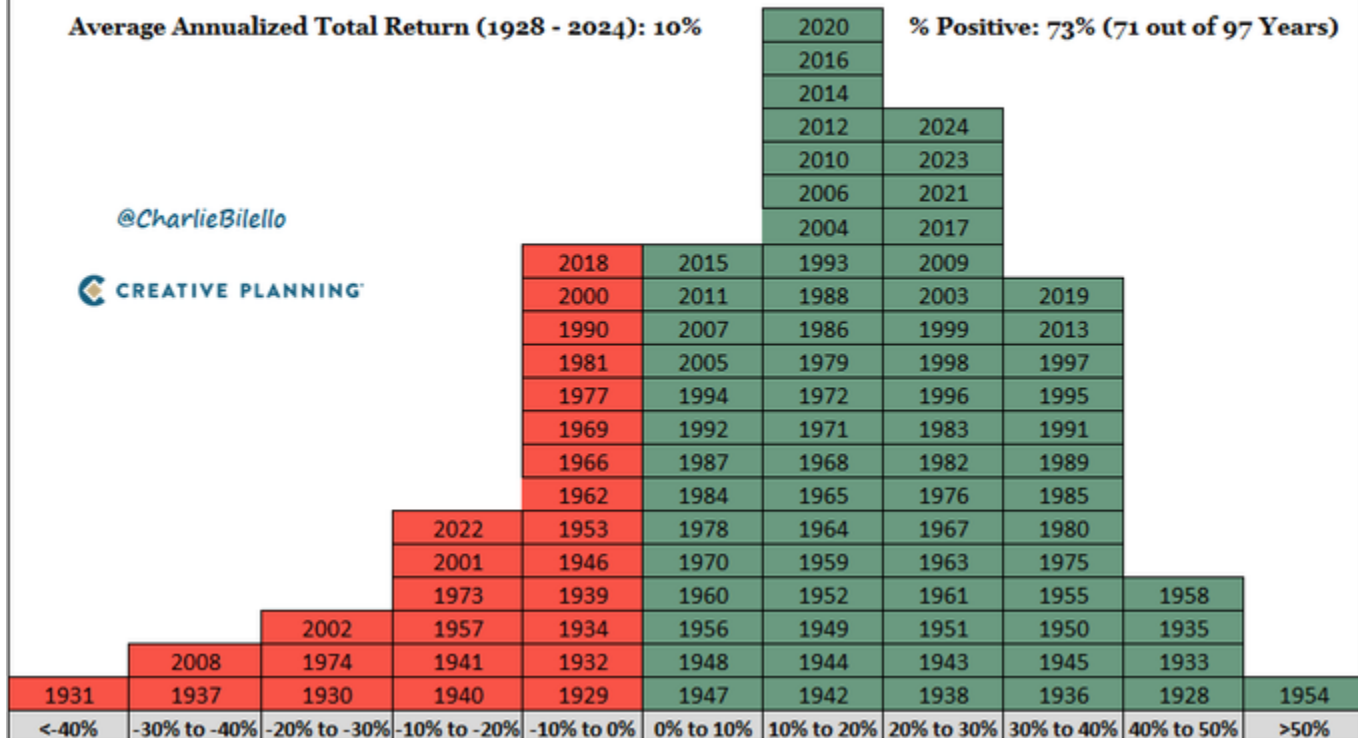
### S&P 500 Annual Total Returns (1928 - 2024)

Average Annualized Total Return (1928 - 2024): 10%

% Positive: 73% (71 out of 97 Years)

@CharlieBilello

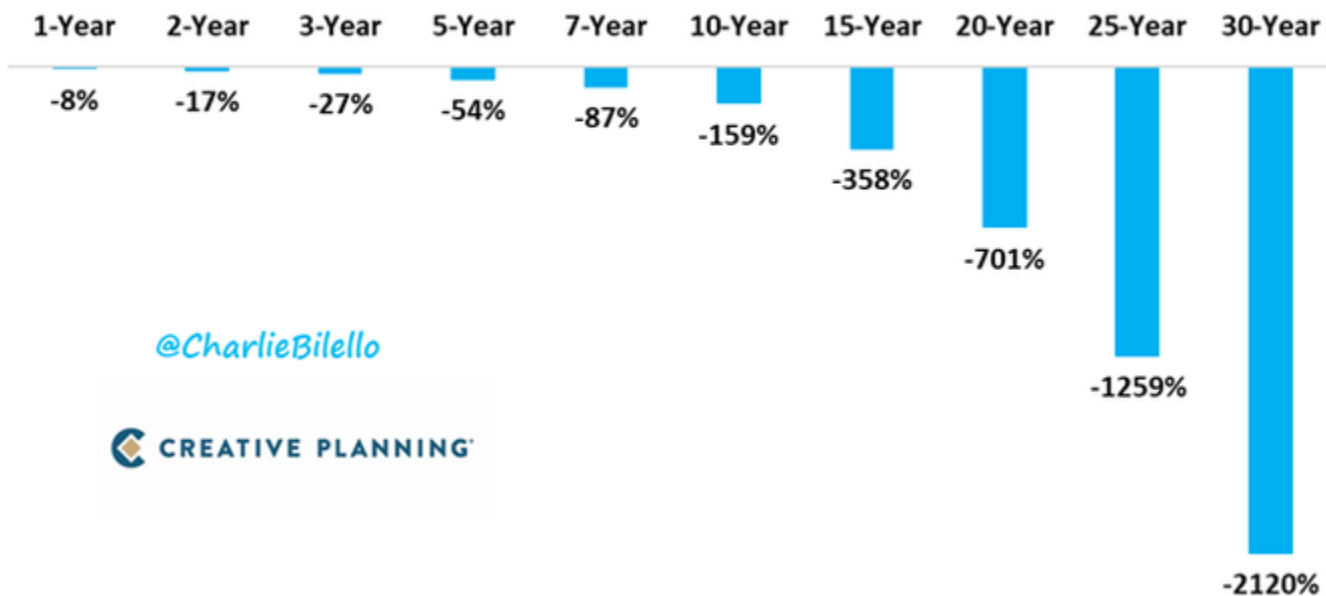
CREATIVE PLANNING





Sitting in cash is the opposite of investing, and invites long term, dramatic underperformance. Holding cash is basically begging the Fed and Congress to light your money on fire via inflation.-

### Average Underperformance: Cash vs. S&P 500 (1928 - 2024)



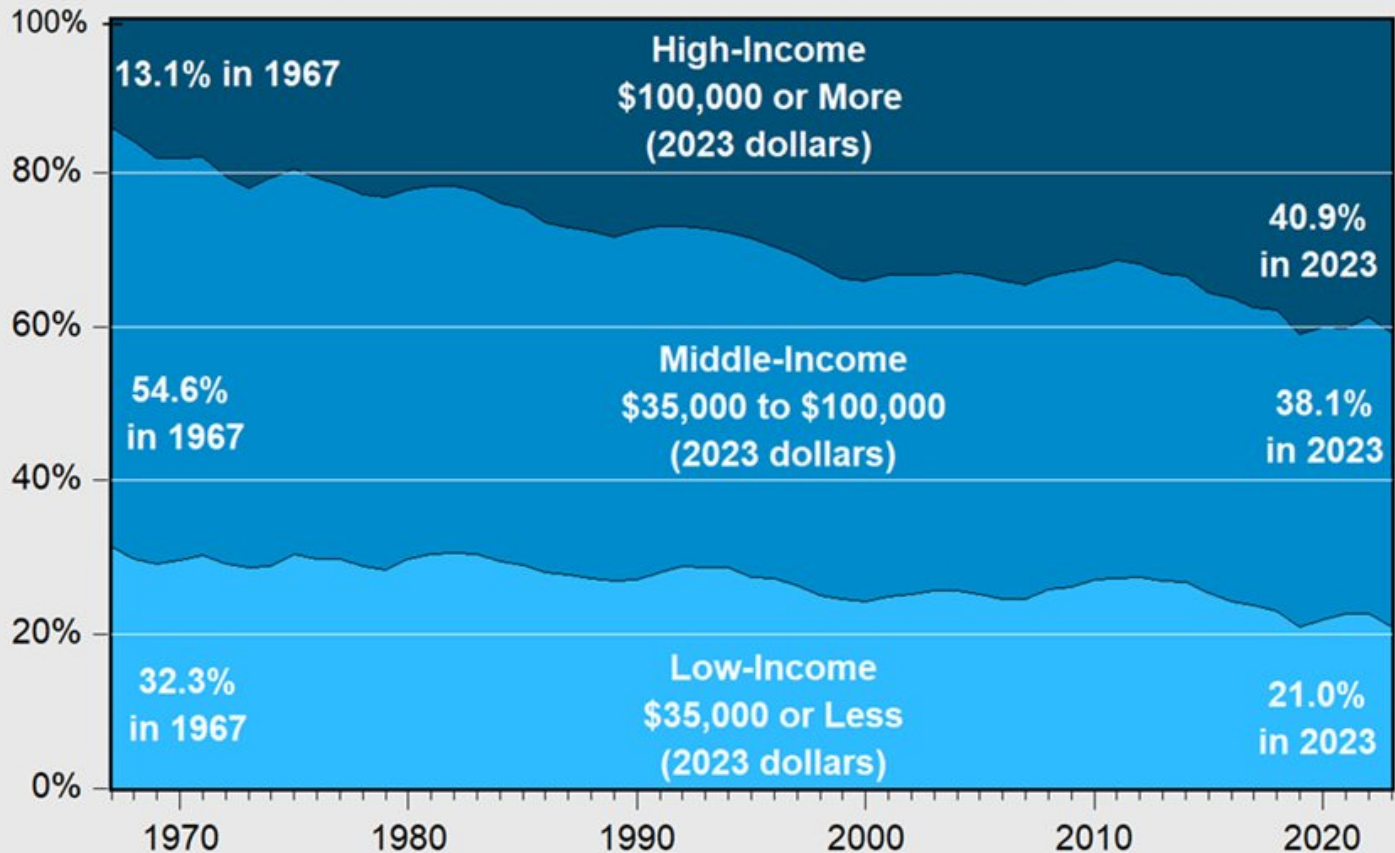
## Mega Roth 401k plans

The classic 401k plan involves putting money pretax into the plan and deducting it from your income for tax purposes until withdrawn. There is also a typical Roth 401k, where after tax funds are put towards the salary deferral side. We don't recommend these for families with higher income. But, some companies are adding a feature to their 401k plans in that you are allowed to contribute after tax funds toward the employer portion of the account. The after tax funds so contributed can then be (and should be) moved out each year to a Roth IRA where they will grow tax free forever. Check with your company plan to see if this feature has been added and let us know. It is rare (we've only seen it once so far), but changing in frequency.

**The Country is getting richer—the poor are moving to the middle class and the middle class is moving to become wealthy:**



## Percent Shares of US Households by Total Money Income in Constant 2023 Dollars, 1967 to 2023



Source: Census Bureau

Mark J. Perry

### New: Allowing retirement plans to own “alts”

President Trump has signed an executive order to allow retirement plans to own what are known as alternative investments. These investments usually fall into the categories of private equity, private real estate ownership and loans, structured notes and more. We are very familiar with alternative investments and will always be looking for attractive purchases. At the present, everything is new and we are certain there will be more dangerous than lucrative



opportunities. Many of these offerings are not liquid (can take years to get your money out) and you don't get paid enough for that feature. We are always happy to discuss any of this with you and will let you know if we think you should have something in your portfolio.

We always will buy a new investment in our own portfolios before considering it for others. It has to be something we'd own ourselves in order to buy it for you. Two recent examples are GSIMX (Goldman Sachs international stocks) which we thought would offer some active management skill in less efficient emerging markets. We see good results over five years, but not so much over shorter terms and we are watching it closely. We also bought GRHIX in many portfolios to participate in the global thirst for energy (doing well!). We hold some aggressive fixed income for some of you (and us- such as PDI) and we are always thinking about how to increase total earnings while minimizing long term risk.

## Miscellaneous

Decent (but proprietary) video on travel insurance

<https://www.youtube.com/watch?v=9ztt95dSMTc>

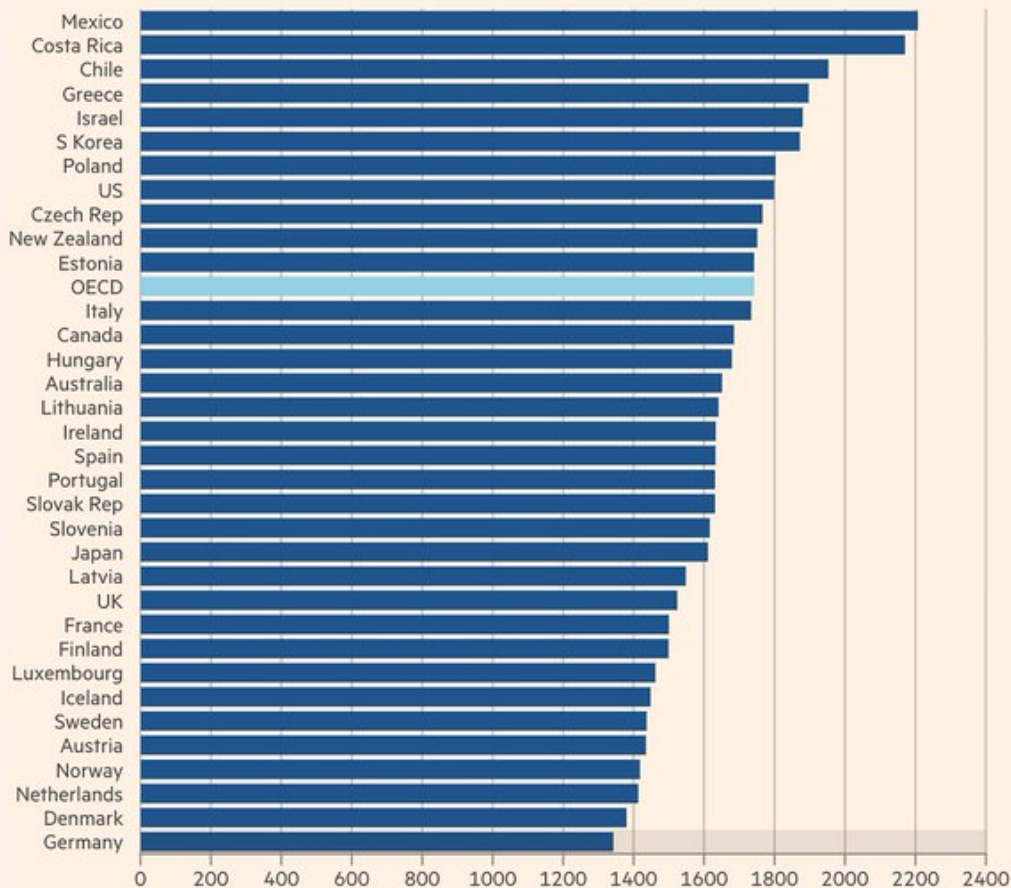
**A cutting-edge gene therapy has significantly restored hearing in children and adults with congenital deafness, [showing dramatic results just one month after a single injection](#).**

Researchers used a virus to deliver a healthy copy of the OTOF gene into the inner ear, improving auditory function across all ten participants in [the study](#). The therapy worked best in young children but still benefited adults, with one 7-year-old girl regaining almost full hearing. Even more exciting: this is just the start, as scientists now aim to target other genes that cause more common forms of deafness. (Sources: [sciencedaily.com](#), [nature.com](#))



## German employees work the fewest hours on average in the OECD

Hours worked per worker per year, 2023



FINANCIAL TIMES

Source: OECD

Deals on Streaming TV-with so many channels now, it is increasingly frequent to find a new show that we want to watch on a streaming channel that we don't subscribe to. There are often great deals on a short term subscription to many of these channels so that we can watch the show and then cancel the sub. See:

<https://cordcutterweekly.com/the-big-list-of-streaming-deals/>

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# TYPES OF PASTA SAUCE



## PESTO

Vibrant- green, basil based

### NOODLE:

Farfalle or Rotini

### PAIRS WITH:

Salmon, red peppers, mozzarella



## MARINARA

Simple with tomato chunks

### NOODLE:

Spaghetti or Lasagna

### PAIRS WITH:

Beef, peppers, garlic bread



## ALFREDO

Rich creamy white sauce

### NOODLE:

Fettuccine or Linguine

### PAIRS WITH:

chicken, asparagus white wine



## BOLOGNESE

Meat-based and hearty

### NOODLE:

Tagliatelle or Ziti

### PAIRS WITH:

Beef, zucchini, red wine



## BECHAMEL

Velvety, made with milk and roux

### NOODLE:

Macaroni or penne

### PAIRS WITH:

Shrimp, carrots, broccoli



## ARRABIATA

Spicy tomato-based red sauce

### NOODLE:

Penne or Spaghetti

### PAIRS WITH:

Pork, zucchini, Red wine



## CARBONARA

Rich and creamy, contains egg

### NOODLE:

Linguine or Spaghetti

### PAIRS WITH:

Bacon, peas, bruschetta



## CACIO E PEPE

Creamy with zest from pepper

### NOODLE:

Spaghetti or Gnocchi

### PAIRS WITH:

Corn, salmon, arugula salad



## POMODORO

Thick and smooth tomato based

### NOODLE:

Fettuccine or Linguine

### PAIRS WITH:

chicken, asparagus white wine

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## Random Notes







- The patience you need for big things, is developed by your patience with the little things-Kevin Kelley

“It’s good to have people in your life who you don’t want to disappoint.” – Buffett

No one will remember all the long hours you worked except your children.-Sahil Bloom



**If you ever used  
one of these as  
a kid...**

**...you are now immune  
to everything**





the problem is that  
younger me didn't account  
for that fact there'd be an older me



**The Wealth Care LLC team September 1, 2025**

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