



WEALTHSHIELD

FIVE FAST FACTS

July 2024

COUPON	NAME	YIELD	
0.10 %	3 Month	0.18 %	+12
0.30 %	6 Month	0.42 %	+26
0.40 %	1 Year	0.58 %	+36
0.60 %	2 Year	0.80 %	+48
0.80 %	5 Year	1.15 %	+51
1.00 %	10 Year	1.48 %	+47

FED CHAIR HINTS TOWARDS RATE CUT, EMPHASIZES DUAL MANDATE

The Federal Reserve decided to keep rates in a target range of 5.25-5.5%. While Chairman Powell's commentary remained consistent regarding inflation, Powell spoke more on the Federal Reserve's dual mandate of maximum employment and stable prices. The unemployment data has moved into the Fed's spotlight, as the Fed wants to avoid the labor market cooling too far.

Source: The Federal Reserve



JOB OPENINGS DATA BOOSTED BY GOVERNMENT JOBS

JOLTs job openings report for June was 8.184 million, beating expectations of 8.020 million according to the July release. Private sector openings have fallen to 7.090 million from 7.903 million, while government jobs have increased to 1.094 million from 846 thousand over the course of the year.

Source: JOLTs



DELINQUENT CREDIT CARD BALANCES REACH A RECORD HIGH

Delinquent credit card balances over 60 or more days have hit a record high according to the Philadelphia Fed's July report. While the number of delinquent accounts declined in the first quarter, the balances of those who are already delinquent grew.

Source: Philadelphia Fed



CPI DECLINES MONTH OVER MONTH

Month over Month CPI declined 0.1% marking the first MoM decline since May 2020. The year over year number was posted at 3.0%, down from 3.3% the month prior. The Fed's policy has been working to tame inflation to levels many investors believe will allow the Fed to begin cutting rates.

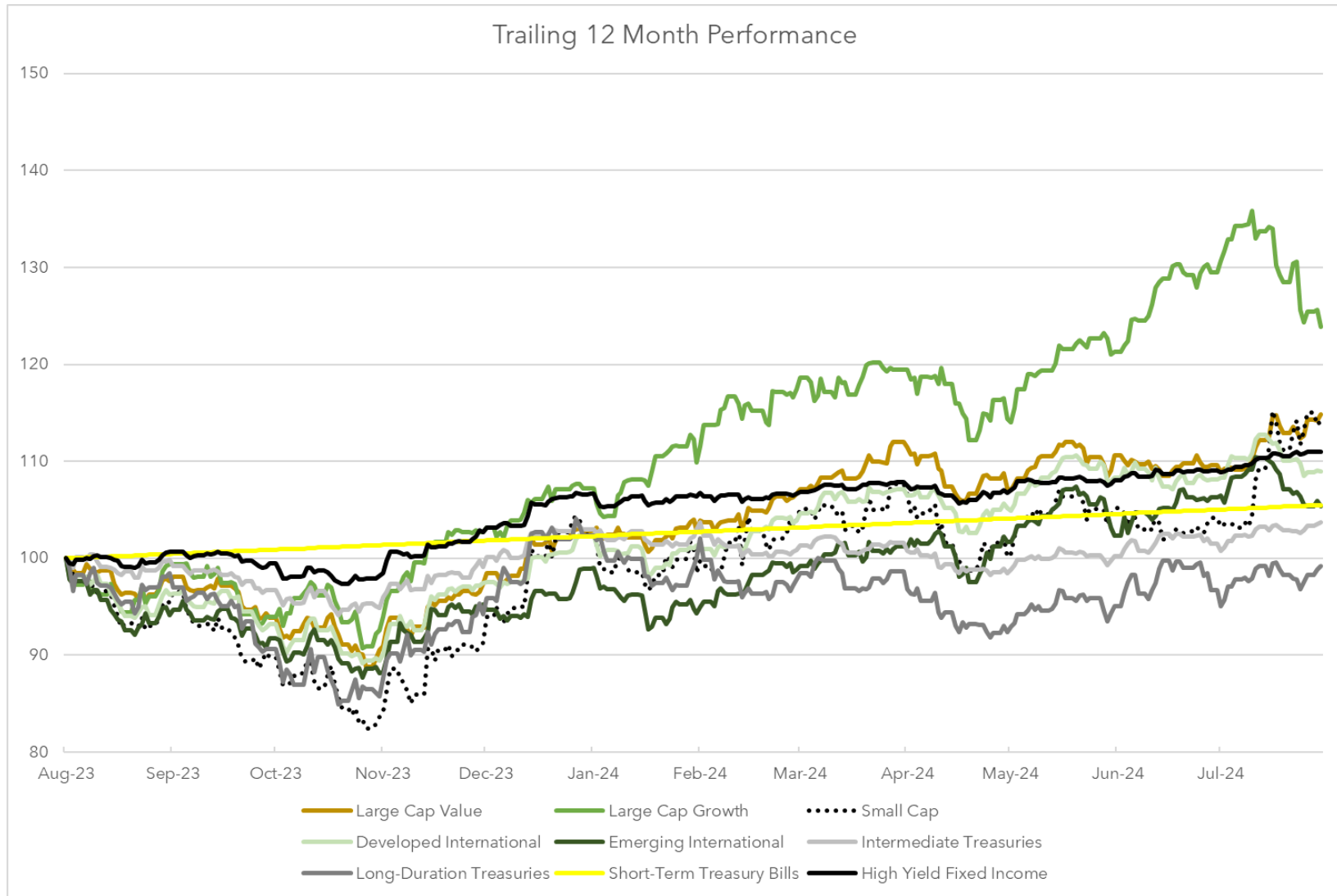
Source: US Bureau of Labor Statistics



BANK OF JAPAN HIKES RATES, JAPANESE YEN SURGES AFTER WEAKNESS

The Japanese Yen surges in the month of July after weakening to its lowest levels relative to the USD since 1990. The Bank of Japan responded at the end of the month and raised rates for the first time in 15 years.

Source: Koyfin, Reuters



Asset	Equities				Asset	Fixed Income			
	1-Month	QTD	YTD	TTM		1-Month	QTD	YTD	TTM
Large Cap Value	5.11	2.84	12.08	15.17%	Intermediate Treasuries	2.91	2.85	1.46	4.46%
Large Cap Growth	-1.70	6.49	18.65	27.24%	Long-Duration Treasuries	3.63	1.59	-2.07	0.23%
Small Cap	10.16	6.55	12.07	14.77%	Short-Term Treasury Bills	0.45	1.80	3.14	5.49%
Developed International	2.32	3.30	8.14	10.68%	High Yield Fixed Income	2.06	3.21	4.39	11.32%
Emerging International	0.30	5.31	7.81	6.64%					

Source: Morningstar Direct as of 7/31/2024

DISCLOSURE

WealthShield, LLC (“WS”) is a registered investment adviser. Registration does not imply a certain level of skill or training. More information about WS including its advisory services and fee schedule can be found in Form ADV Part 2 which is available upon request. WS provides non-discretionary advisory services to other registered investment advisers and investment adviser representatives and does not provide advice to underlying clients of the firms and representatives to which it provides advisory services.

This is WS’s current assessment of the market and may be changed without notice. The visuals shown are for illustrative purposes only and do not guarantee success or certain level of performance. This material contains projections, forecasts, estimates, beliefs and similar information (“forward looking information”). Forward looking information is subject to inherent uncertainties and qualifications and is based on numerous assumptions, in each case whether or not identified herein. This information may be taken, in part, from external sources. We believe these external sources to be reliable, but no warranty is made as to accuracy.

This material is not financial advice or an offer to sell any product. Different types of investments involve varying degrees of risk and there can be no assurance that any specific investment will either be suitable or profitable for a client’s investment portfolio. Economic factors, market conditions and investment strategies will affect the performance of any portfolio, and there are no assurances that it will match or outperform any benchmark. Investing in non-traditional and international investments involves additional risks that are not generally associated with investing in domestic equities.

Benchmarks: The index / indices used by WS have not been selected to represent an appropriate benchmark to compare an investor’s performance, but rather are disclosed to allow for comparison of the investor’s performance to that of certain well-known and widely recognized indices. Indices are not available for direct investment, are unmanaged and do not incur fees or expenses. Detailed information regarding the indices is available upon request. The volatility of the indices may be materially different than that of the portfolio.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. Not FDIC insured. All investment strategies have the potential for profit or loss.

Historical data may use proxies to represent investments and asset classes. These proxies may have holdings and performance that vary from the investments or asset classes over time. Proxies include but are not limited to:

Asset Class	Proxy	Asset Class	Proxy
Large Cap Value	Russell 1000 Value TR USD	Large Cap Value Equity	S&P 500 Dividend Aristocrats TR USD
Large Cap Value Equity	Russell 1000 Dividend Select EW TR USD	Large Cap Growth	Pacer US Cash Cows Growth Index TR
Large Cap Growth Equity	Russell 1000 Growth TR USD	Momentum Equity	MSCI USA Momentum NR USD
Small Cap Equity	Russell 2000 TR USD	Managed Futures	SG Trend Index
International Developed Equity	MSCI EAFE NR USD	Dividend Growth Strategies	S&P 500 Dividend Aristocrats TR USD
Small Cap Dividend Growth	Russell 2000 Dividend Growth Select USD	Large Cap Dividend Growth	Russell 1000 Dividend Select EW TR USD
International Emerging Equity	MSCI EM NR USD	Quality	MSCI USA Sector Neutral Quality NR USD
Intermediate/Aggregate Bond	BBgBarc US Agg Bond TR USD	Commodities	Bloomberg Commodity TR USD
Municipal Bonds	S&P Municipal Bond TR USD	Private Equity	Cambridge Associates US Private Equity USD
International Bond	BBgBarc Gbl Agg Ex USD TR Hdg USD	Short Term Bond/Cash	BBgBarc US Aggregate 1-3 Yr TR USD
High Yield Bond	BbgBarc US Corporate High Yield TR USD	Long Term Treasuries	ICE U.S. Treasury 20+ Year Bond TR USD
Intermediate Treasuries	ICE U.S. Treasury 7-10 Year Bond TR USD	Short Term Treasuries	ICE U.S Treasury 1-3 Year Bond TR USD
Mid Cap Equity	Russell Mid Cap TR USD	Real Estate	NCREIF Indexes
International Equity	MSCI ACWI Ex US NR USD	US Equity	Russell 3000 TR USD
Global Equity	MSCI ACWI NR USD	Low Volatility Equity	S&P 500 Low Volatility TR USD
Global Alternatives	Hedge Fund Research HFRX Global Hedge Fund Index	Long Short Alternatives	Bloomberg Long/Short Hedge Fund Index
Merger Arbitrage	Hedge Fund Research Merger Arbitrage Index	Private Credit/Direct Lending	Cliffwater Direct Lending Index

Advisor Use Only. This is provided for informational purposes only and should not be considered a recommendation to buy or sell a specific security. Past performance is no guarantee of future returns. Please see attached disclosures.