QUARTERLY ENTRYPOINTS

ENTRYPOINT WEALTH MANAGEMENT

THIRD QUARTER 2023

With year-end fast approaching, now is a great time to review your investment portfolio, retirement goals, and assess year-end tax planning opportunities. Here are the 3 key points from Q3 that you need to know regarding investment markets so you can achieve more successful results in 2024.

POINT 1: THE MAGNIFICENT 7

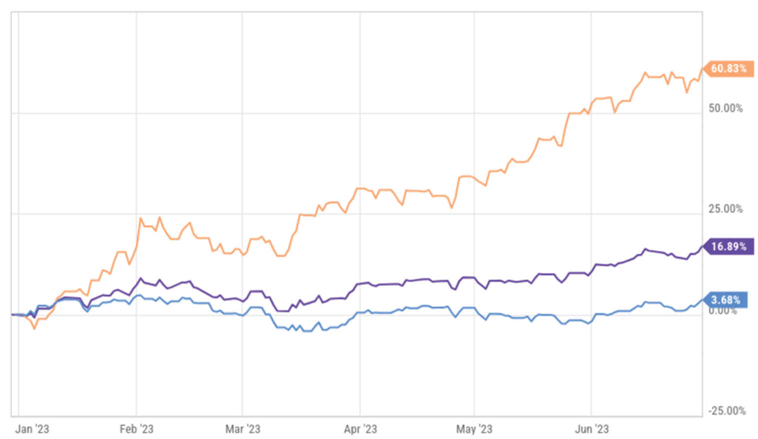
Markets got off to a hot start in 2023, boosted by strong economic metrics and the new technology theme, Artificial Intelligence. Through the first half of 2023, The SP500 returned an impressive 16.89%, primarily due to the returns from the Magnificent 7.

The following seven stocks returned over 60% in the first half of 2023: Microsoft, Amazon, Meta (Facebook), Apple, Alphabet (Google), Nvidia, and Tesla. The other 493 companies in the index provided a net return of only 3.7%.

It begs the question: **Why be diversified?**

SP500 YTD 6/30/2023

	VAL
S&P 500 Total Return (^SPXTR)	16.89%
S&P 7 (Y:11987) Total Return	60.83%
S&P 493 (Y:11988) Total Return	3.68%

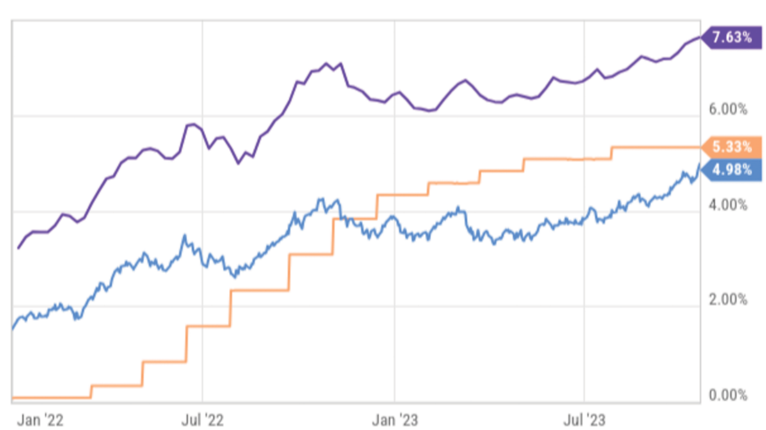


POINT 2: INTEREST RATE ADJUSTMENT

Markets finally started to assess the slowdown in Real Estate Transactions and the impact of rising costs on the American Consumer. Consumers are under pressure as wages are not increasing to keep up with rising prices due to inflation and the effect of rising interest rates.

Home Ownership became a prominent topic in new headlines in Q3 as we saw increasing home prices and rising interest rates on mortgage loans. The Federal Reserve has brought inflation down dramatically by raising the FED Funds rate from Zero to 5.33% in the past 18 months. Consumers feel the effects of this rate-rising cycle seen through the 30-year Mortgage rate have moved from ~3% on January 1st, 2022, to almost 8% in October 2023.

	VAL
30 Year Mortgage Rate (I:US30YMR)	7.63%
Overnight Federal Funds Rate (I:OFFRNK)	5.33%
10 Year Treasury Rate (I:10YTR)	4.98%



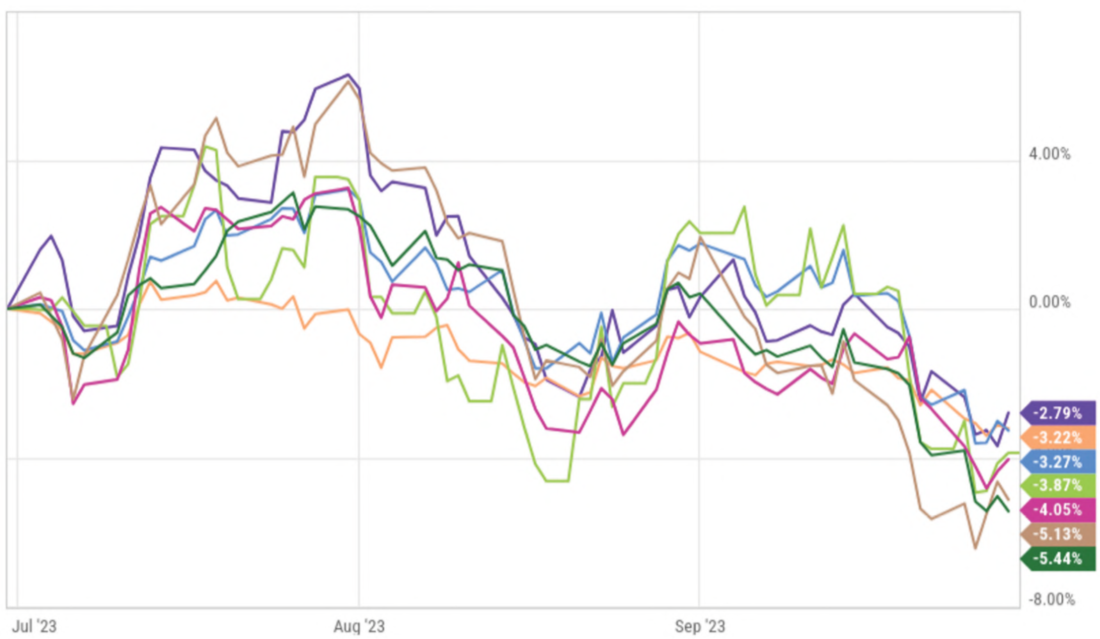
POINT 3: CHALLENGING INVESTMENT ENVIRONMENT

Our Final Chart focuses on the outcomes of investing in the third quarter of 2023. Major Market indexes were in the red as markets started to reprice the new interest rate environment. Given the strength of our economy, a headline appeared - "Higher for Longer,' meaning interest rates would be held higher than initially anticipated. Generally, high interest rates will slow economic activity, and most prognosticators expected interest rates to increase – and then come down rather quickly as the economy slowed. However, economic growth and labor markets have stayed elevated, leading to the realization that Interest rates will remain much higher than initially expected.

EntryPoint Wealth Management sold equity securities throughout the third quarter, leading to an elevated cash position. We aim to remove risk from client portfolios when necessary and avoid significant declines in the market. As of September 30th, EPWM's Tactical Equity Strategy had a cash position of around 70%. Capital Markets made a high point in late July, declining through late October.

Investing Returns Q3 2023

	VAL
MSCI Emerging Markets Total Return (^MSEMTR)	-2.79%
iShares Core US Aggregate Bond ETF (AGG) Total Return	-3.22%
S&P 500 Total Return (^SPXTR)	-3.27%
S&P 7 (Y:11987) Total Return	-3.87%
MSCI EAFE Total Return (^MSEAFETR)	-4.05%
Russell 2000 Total Return (&RUTTR)	-5.13%
S&P 500 Dividend Aristocrats Total Return (^SPXDATR)	-5.44%



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Every person deserves an advisor that takes an interest in your life, listens to what is important to you, and builds a set of recommendations to support you in achieving your goals.

As a CFP®, Chris work as Fiduciary and is best positioned to provide unbiased advice to help you achieve more success. Contact Chris directly or learn more at **EntryPointWM.com**.