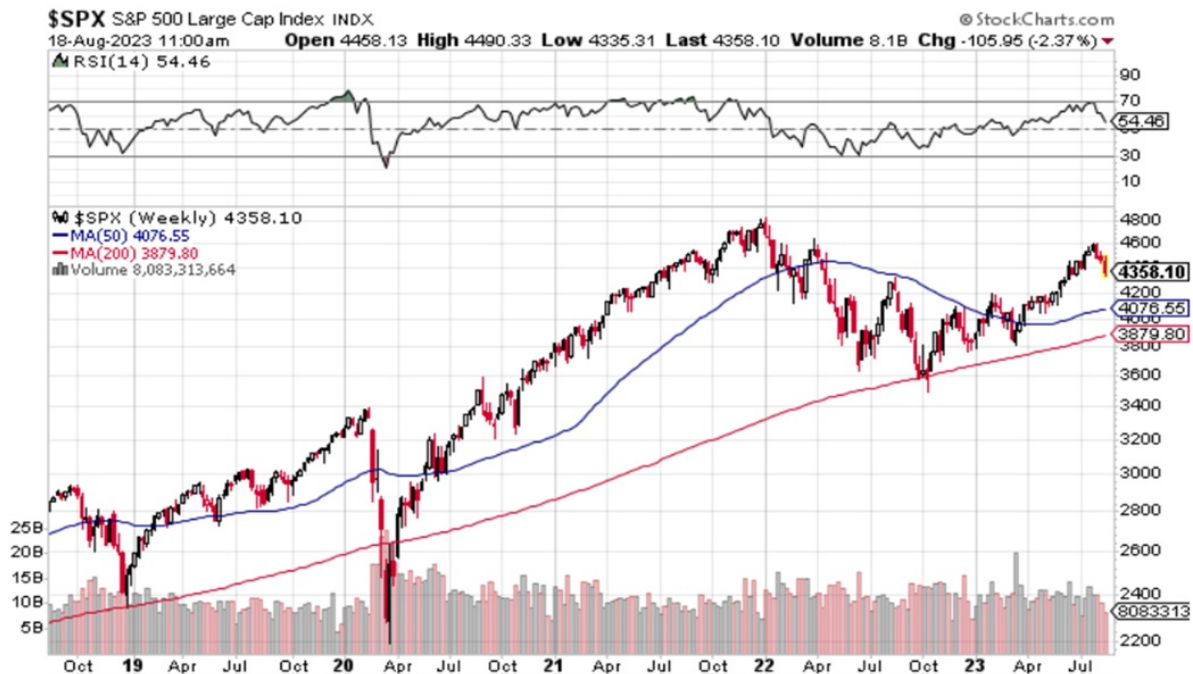


September Market Update

- ✓ Market Commentary
- ✓ Launching Our Blog, *Taylor'd Finance*
- ✓ The Independent Advisors Podcast
- ✓ Special Holiday Hours

Market Update

S&P 500 Index Chart Going Back to Oct 2018



List of items we feel the market will be focused on going forward:

- Inflation Data (CPI & Core CPI)
- Interest Rate Hikes by the Federal Reserve
- Corporate profits

JWM Market Outlook:

- It is our opinion that the market is resuming a “2 step forward, 1 step back” motion. We feel that the market low occurred back in October 2022.
- We are entering a historically weak 4–6-week period in stock market performance. We are expecting some volatility in the short term, from mid-August through September.
- We feel that interest rates are likely near a peak and will begin to come down mid-year 2024.
- American consumers should continue to be fine despite the inflationary period.
- Biggest bright spot: Corporate profits (in general) are healthy, with estimates for S&P 500 Index earnings growth of +5% for 2023 (Source: Argus Research Dec 2022)
- Major concern: Economic slowdown in the 2nd half of 2023/1st half of 2024.

How this impacts you:

Continue to invest for your personal risk tolerance and goals (i.e., how far you are away from retirement and your aptitude for volatility, etc.). For those within 10 years of retirement, consider utilizing one of the available model portfolios that fits your risk tolerance. If you are closer to retirement (within 2-3 years), please feel free to contact Aaron Cramer at 937-938-9105, who can discuss your specific situation. Please remember that Aaron is also available if you would like our help planning your retirement income (living expenses).

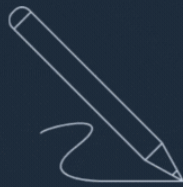
As always, don't hesitate to reach out to our team with any questions you may have.

Regards,
Matt Jessup, Chief Executive Officer & Aaron Cramer, Wealth Advisor, CFP® Professional

Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Past performance is not indicative of future results.

Check Out JWM's Newest Addition... A Blog!

Visit Our Website, [Taylor'd Finance \(jessupwealthmanagement.com\)](https://www.jessupwealthmanagement.com/taylor-d-finance)



Taylor'd Finance

NEW

A financial blog to walk you through the most important decisions and plans you'll make in your lifetime and for generations to come.



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Meet the Writer: Taylor Ledbetter

Taylor joined the Jessup Wealth Management team in July 2020 as a financial planning intern. In 2021, she graduated from Wright State University with a double Bachelor's Degree in Financial Services and Accounting. Taylor served as a board member of Wright State's Financial Club. Taylor spent time in New York, which allowed her to experience the Stock Exchange, Bloomberg and Market Axess.

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Special Holiday Hours

- Our office will be closing early on Friday, September 1st. We will be in the office from 9:00 am to 12:00 pm. From 12:00 pm to 4:00 pm, you can reach us remotely via our office phone.
- Our office will be closed Monday, September 4th, in observance of Labor Day.

Our growth allows us to advise more clients!

We have added amazing new hires to the team and are even increasing our physical office footprint! This growth equips JWM with all the tools to allow us to advise more clients, while maintaining the premium quality of service we pride ourselves on! We would greatly appreciate your client referrals. Let us care for those you care about!

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