

Quarterly Portfolio Review

JUNE 30, 2021

“You can’t be faulted for being selfish if you’re going to get better because of it”

— Jerry Lewis

Year in Review

- The United States economy was fully ‘re-opened’ this past quarter with mixed emotions and opinions.
- Inflation has been escalating over the last year and is now showing in recent economic reports. The Federal Reserve believes that inflation will be transitory while other experts believe it have a longer impact on the economy.
- Equity markets continued to do well in Q2 in anticipation of the economy getting back on track. However, this comes with the risk that the economy doesn’t improve as quickly as some believe.
- IRS. The IRS is finally getting through their tax return backlog. IF you have not received your refund, consider filing form 3911. Form 3911 starts an IRS internal investigation on your return to determine why your refund has not been received.

BENCHMARKS YTD THROUGH 6/30/21

FTSE World Gov’t Bond Index 3-7 Yr. Hedged	-0.93%
Russell 2000 (US Small Cap index)	17.00%
S&P 500 (US Large Cap index)	14.41%
Wilshire 5000 (US Total Market index)	14.34%
MSCI EAFE (International Stock index)	7.33%

IDENTITY THEFT

Identify theft is on the rise across the country. Much of the new identity theft is related to fraudulent attempts to gain State unemployment benefits.

Here are the steps you need to know if identify theft happens to you:

- If any accounts are opened in your name, contact these companies to let them know the accounts are fraudulent. They have protocols in place.
- Review your credit reports from all three credit reporting agencies: Experian, Transunion, and Equifax. Print and save a copy for your files. You can go to <https://www.annualcreditreport.com/index.action> to get started.
- Freeze your credit and set a Fraud Alert. Freezing your credit simply means that if credit is applied for, a company cannot access your credit history or credit score. You can freeze or unfreeze your credit to allow for you to apply for car loans, mortgages, and credit cards. To freeze your credit you will have to set up an account at one or all of the three credit reporting agencies. <https://www.transunion.com/> <https://www.equifax.com/personal/> <https://www.experian.com/>
- There is the option of placing a fraud alert on your credit. If you place fraud alert, any lending institution would have to validate your identify before they can access your credit. Typically this is done in person. Fraud alerts last for 1 year unless you remove them from your credit.
- Contact ChexSystems. ChexSystems is the credit reporting agency for banking (checking and savings accounts). Most people don’t know this and don’t know that checking and savings accounts do NOT show up on your credit reports. <https://www.chexsystems.com/>
- FTC and Law Enforcement. Some companies will require you to file an Identity Theft Report with the FTC or with Local Law Enforcement. The FTC site is: <https://www.identitytheft.gov/#/> and contact your local Sheriffs office for Identity Theft reporting.
- Contact our offices to discuss the situation and we can provide further assistance and guidance.

QUARTERLY CLIENT WEBINAR

Date: Thursday , July 22nd, Starting time: 12:00 pm, Eastern Standard Time

Meeting Number: 132 562 8349 Password is 1234 if asked

Website link: <https://afadvisorsevents.webex.com/afadvisorsevents/onstage/g.php?MTID=e01396e6626366c2b213591614b4eb60f>

To join the teleconference only: US TOLL: +1-415-655-0002 Access code: 132 562 8349

If you cannot join us for this important webinar, we will post a recording of the entire presentation on our website at www.afadvisors.com.