

2021 3rd Quarter Market Commentary

FOR THE CLIENTS OF MAJERKO INVESTMENT MANAGEMENT:

The 3rd quarter (7/1/21-9/30/21) ended up basically flat. For the third quarter the (S&P 500) was up approximately +.23% on a price basis and +.58% on a total return basis (includes reinvested dividends). Year to date the S&P 500 is up approximately +14.68% on a price basis and +15.92% on a total return basis.

I think we have been spoiled the last year or so with uncharacteristically low volatility. That period may be coming to a conclusion and we may start to get back to “normal” volatility. As I have often stated, a correction of 10+% in the stock market is normal and even a healthy occurrence. Corrections are not something to fear but maybe to take advantage of or at least sticking to our long- term investment plans as we go through them realizing they are a normal part of investing.

I am reminded of a quote by the famed money manager Peter Lynch. “Far more money has been lost by investors preparing for corrections or trying to anticipate corrections than have been lost in the corrections themselves”

As always, we will be in contact should changes need to be made and we appreciate your loyalty and trust. Feel free to contact us with any questions or concerns.

Sincerely,

Terrence J. Majerko

*Stock investing involves risk including loss of principal

*The opinions voiced in this material are for general information only and are not intended to provide specific advice for any individual

*S&P 500 is an unmanaged index which cannot be invested into directly. Past performance is not a guarantee of future results. Market data source: LPL Financial

*The economic forecasts set forth may not develop as predicted and there can be no guarantee the strategies promoted will be successful