



MAJERKO INVESTMENT MANAGEMENT LLC

1435 River Park Dr, Suite 502
Sacramento, Ca. 95815

Phone: 916-921-1996
Toll Free: 866-505-1996
Fax: 916-921-2186

Terrence Majerko
President
LPL Financial Consultant

email: terrence.majerko@lpl.com
CA Insurance # 0B56055

2022 1st Quarter Market Commentary

FOR THE CLIENTS OF MAJERKO INVESTMENT MANAGEMENT:

Well, volatility certainly returned to the market in the first quarter. With a nice bounce back in March, for the 1st quarter (1/1/22-3/31/22) the (S&P 500) was down approximately -4.95% on a price basis and -4.60% on a total return basis (includes reinvested dividends). What was also notable was the bond market as measured by the Bloomberg Barclays US Aggregate index was down approximately -5.93% due to rising interest rates, negatively affecting balanced portfolios. You do not see that often.

With all the uncertainty such as rising inflation and interest rates, the war in Ukraine, not to mention some lingering Covid fears the market has certainly in my opinion proved to be resilient so far. Where does the market go from here? I do not know short term but the long- term wealth building capacity of the stock market has been proven over time.

Warren Buffett who is considered one the most successful investors of all time has said he does not try to predict the market, but I also feel investors should consider taking advantage of opportunities when the market presents them.

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 and Bloomberg Barclays US Aggregate are unmanaged indices 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