



**“To handle yourself use your head; to handle others, use your heart.”  
- Eleanor Roosevelt**



## ***A Message from Brandon Wilkins*** CFO, Majestic Financial, Financial Consultant, RJFS

I want to share a few things that I have been thinking about recently when I wake up in the middle of the night.

Have I been desensitized to become more like society when Jesus has called me to be in the world but not of the world? And where are we at in the eschatology time frame?

“For the time will come when they will not endure sound doctrine, but according to their own desires, because they have itching ears, they will heap up for themselves teachers; and they will turn their ears away from the truth and be turned aside to fables” (II Timothy 4:3-4 (NKJV)). This reminds me of what we see today,

people looking for leaders that only tell them what they want to hear and are turned here and there at every word of doctrine or opinion.

It is not much different in the financial world. There is so much noise coming at us from every direction and it makes many people wonder what the heck is going on. We are in a trust business, and it is important to find the advisors that you trust will help you not just today, but in the future as our lives change; because we all know that the only guarantee is change.

At Majestic, we are constantly looking for ways to provide helpful information to our clients and the public. Between our new

podcast on Spotify called “[Investing Majestically with Sean & Brandon](#)”, our quarterly newsletter, quarterly webinars about options, and periodic market update webinars, we offer a variety of ways to keep you informed. Gathering information from reliable sources makes it easier to cut through the noise and make proper decisions with confidence, and that is why we are here to help you navigate your financial life.

Please join us on any of the above examples for timely information and don’t hesitate to reach out to us if there is anything we can do for you or a loved one.

Thank you!

# Beyond the Mountain Range

A blog written by Sean Budlong, CFP®



## Politics & Investments

It's June, 2024 and we have the most important election in the history of the United States. Again. The United States won't survive if \_\_\_\_\_ (choose your name) is elected. Again. The market will crash if \_\_\_\_\_ (choose your name) is elected. Again. I need to make sure my investments are protected against \_\_\_\_\_ (choose your name) getting elected. I can find statistical support for both sides of each statement.

This is not an article about politics. In fact, if anything it's an anti-politics article. I have my own personal beliefs, and so do many/most adults. So do account managers, hedge fund managers, individual investors, and even the Chairman of the Federal Reserve. I don't claim to know what those beliefs are, nor do they impact the recommendations I would give to clients.

And that's my point. Politics are like sports. You can enjoy watching and even participating. You can spend days poring over your favorite team's statistics or run a fantasy team and only pay attention to individual players. You can try to earn a couple extra dollars by betting or attempt to make a living as a gambler. Maybe you just buy squares for the big game and complete a college basketball bracket every year. In all these situations, the bottom line is that you can't

determine the outcome of the games based on your beliefs, preferences, or research. You are completely at the mercy of the players in the game and the officials. The ups and downs of this lifestyle is more than many people can take.

So, am I saying politics won't have an effect on your investments, or that there is nothing you can do to improve your performance in an election year? Not at all. My point is that understanding your goals, your risk tolerance and your time horizon will allow Majestic Financial to help make sure your money is allocated in the best way for you. And if your money is properly allocated, a short-term change in the markets shouldn't lead to a long-term negative impact on your money.

For some clients, this may be all they need - continued long term growth with minimal volatility. Some clients want to take advantage of the short-term volatility and political changes. We can work with both, but these are two different strategies. The first client may be well served by owning an allocation that is balanced towards growth, holding mutual funds and exchange traded funds that shouldn't change daily, weekly, or possibly for months at a time. There are set strategies within the funds that allow us to evaluate why that

fund is appropriate for the client's goals and risk tolerance. It is not a tactical strategy. As politics start to affect a company or sector, we are relying on the managers to adjust the holdings. But our goal is to not make major changes because the funds are already holding quality companies or fixed income. The second client may be an appropriate client for individual stocks and derivatives. This might be a more tactical strategy that changes monthly, and even adds/eliminates positions based on the political changes/trends. In this strategy, we may hold investments that we didn't even look at 3 or 6 months prior, and we may not be holding them in another 6 months. We may shift sectors based on the actions of politicians or economic conditions rather than the historical performance of the companies. For the person who can't handle their #1 seed losing in the third round, even if they can still win the pool, this may not be an ideal experience.

So, what's the point again? Don't let the politics determine your investments. Let your goals determine the investment strategies and either enjoy or ignore politics without worrying about mixing the two.

Catch up on past blog posts and stay up to date with future posts at [InvestMajestic.com](https://InvestMajestic.com).

## Brandon's Office Trivia

What's the method of communication of American stock traders running around and using hand signals?

Both the UFL and NFL longest field goal records were set at which field?

What does it mean when a trader on the stock exchange flashes 4 fingers parallel to the floor?

In which country was golf first played?

Who were the three sons listed in the bible of Adam and Eve?

Answers on page 4

# Letter from Chief Investment Officer “City of Lights, Market of Opportunities”

Written by Lawrence V. Adam, III, CFA, CIMA®, CFP®, Chief Investment Officer, [Raymond James](#)

There’s nothing better than rooting for Team USA! Therefore, we borrow from the upcoming Paris Summer Olympics for our quarterly theme—with a twist. Instead of using the most popular events (like gymnastics, swimming, and track & field) to express our views, we’ll go beyond the spotlight. The reason: we advocate looking past the obvious and strive to find value in diverse market areas—because that’s how you can add value to a portfolio over time. Just as the market has had its share of surprises recently, the Games will have a few as well. It will be the first opening ceremony not in a stadium, but on boats on the Seine River; the mascot won’t be an animal but a hat (the French love fashion!), and each medal will be infused with iron from the Eiffel Tower!

Surfing has only been part of the Olympics since 2020 and will take place ~10,000 miles from Paris in Tahiti (an island in French Polynesia). Like a surfer itching to catch a big wave, the extraordinary pent-up demand during COVID amped the US economy. But spending is slowing, especially among lower-income consumers as the labor market softens and the impact of inflation takes its toll. The Federal Reserve (Fed) has been riding the wave of a healthy economy despite the most aggressive tightening in 40 years. But now, the Fed’s trick is to extend this recovery by cutting interest rates in time to avoid a wipeout (aka recession) without further swelling inflation. There is an opening to keep the surf up if the Fed cuts rates twice by year end and then more next year.

Just as surfing is far from France, factors beyond the horizons of the consumer and the Fed will impact the economy. Watch for government spending in an election year and busi-

ness spending concentrated on artificial intelligence (AI) to offset weakness in consumer spending. Keep an eye on oil prices—which could cause some economic chop if oil goes above our year-end target of \$85/ barrel. Overall, we remain optimistic, expecting GDP growth of 2.1% in 2024 and 2% in 2025.

Beach volleyball requires seamless cooperation between the two teammates. Similarly, the bond market has twin dynamics, dictated by the economy and inflation. With both set to cool gradually the remainder of this year, interest rates should tip lower by year-end (10-year Treasury yield target: 4.0%) and the next 12 months (target: 3.75%). That will serve bond market returns’ modest capital appreciation. Beach volleyball is the newer, trickier version of indoor volleyball—playing in sand, adverse weather (heat/wind/ rain), and in front of a raucous crowd. The modern-day bond market has new challenges as well: record government debt issuance, demand unease, and non-traditional Fed policy. Like a beach volleyball team, investors must read and anticipate market moves quickly. For example, cash investments have scored with yields above 5%, but that will likely not last long. So, as the Fed approaches its easing cycle, transitioning to longer-dated bonds seems prudent. Areas to consider: intermediate-maturity Treasuries, high-quality corporate bonds, and longer-maturity municipal bonds.

Like sport climbing, equities have climbed a wall—a wall of worry about recessions, higher interest rates, elevated valuations, and geopolitics...

Read the rest of the article and the full Investment Strategy Quarterly from Raymond James [here](#).

## Seasonal Recipe

By: Becky Sharp

This is my favorite go-to salad. There are so many variations, add more or less depending on your taste or preference. I’ve even made it vegan. Change it up and enjoy!

### Broccoli Salad

Ingredients:

- 2-3 crowns of broccoli, washed and chopped
- 1/2 cup Pepitas (pumpkin seeds)
- 1/2 cup Craisins (dried cranberries)

Dressing:

- 1 ½ cup Mayonnaise
- 1/4 cup finely grated red onion, with juice
- 2 TBSP sugar
- 1 TBSP apple cider vinegar

Cooking Directions:

- Place broccoli, pepitas, and craisins in a large mixing bowl.
- Whisk together dressing ingredients. Add more mayo if it needs to be a little thicker or vinegar if it needs to be thinner. Start with adding about half the amount of dressing to broccoli mixture, toss. Add more if needed. Again, I don’t usually measure. I adjust by taste and texture.

\*Another variation we like: Broccoli, gold raisins, cashews, and crumbled bacon



# Majestic Financial Pickleball Event



**Date: 9/22**

**Time: 1 - 4pm (subject to change)**

Join the Majestic team for an afternoon of Pickleball at the Curly Cone Pickleball Courts in Wayland, MI. This client appreciation event is for pickleball players of all skill levels. Whether you're an experienced player with your own gear, or looking to try the sport for the first time, we encourage you to come hangout and play!

We will have 5 courts reserved for playing and will offer food and drinks from the Thirsty Buddy next door. We will also have brand new custom Majestic Financial paddles for people to use and we may even give some away!

This is a limited capacity event so please reach out to Josh Budlong at [Josh@investmajestic.com](mailto:Josh@investmajestic.com) to learn more and to RSVP.

Trivia Answers from page 2 (top row first)

1) Open Outcry; 2) Ford Field; 3) Sell 9 Shares; 4) Scotland; 5) Cain, Abel, and Seth



## “Identify the connection between net worth and risk tolerance”



From [Raymond James Commentary & Insights](#), Family & Lifestyle category

Understanding your risk profile is an important component of managing significant wealth.

Nobody wants to financially erode the portfolio they’ve built by making risky choices at the wrong time. You spend nearly half of a lifetime working hard to prepare for a secure retirement, so no wonder it isn’t easy to convince yourself to embrace risk. As vital as wealth preservation is, especially when nearing retirement, returns are still an important consideration.

So how do you get over the risk hurdle? Research shows your financial advisor can help. Those who work with an advisor perceive potential higher-risk investments with less negativity. They’re also more apt to recognize the importance of holding thoughtfully selected risk within an investment portfolio compared with wealthy investors who don’t partner with an advisor.

But how risky is too risky when it comes to wealth preservation and generating returns for high-net-worth investors? You might be surprised.

Sometimes looking at the numbers is an exercise in perspective. Investors with significant wealth have a greater ability to absorb financial losses than others – but emotion can sometimes get in the way of seeing the broader context. An amount that may initially cause “sticker shock” may actually be a fraction of your liquidity when considering the bigger picture. Your advisor may be able to run simulations that show how your unique portfolio would react to market pullbacks or changes in interest rates. Seeing these potential outcomes can help clarify the level of risk that fits your tolerance and your investment goals – and it may turn out to be higher than you thought.

Age is less important when determining risk for investors with significant wealth. Your investment time horizon – the length of time you expect to hold an asset – is an important component of risk tolerance. Older investors typically have a shorter time horizon given their proximity to retirement and the usual need to make portfolio withdrawals at that time. However, age may have less impact

on the overall risk tolerance of affluent investors whose income needs in retirement are already accounted for. If it’s unlikely you’ll need to liquidate assets in the near term to meet your spending needs, it may be appropriate to maintain a less-conservative allocation for longer.

Being too conservative can be a risk unto itself. Avoiding undue risk is always wise. However, you want to be sure to balance risk with potential return when it comes to your overall plan to outpace inflation and meet your financial goals in retirement, whether that’s supporting your grand-kids’ education, giving to charitable causes or taking that once-in-a-lifetime trip. With the more complex planning needs that come with being an affluent investor, it’s important to discuss with your financial advisor an asset allocation that can help maintain your lifestyle over the long term.

Read the full article [here](#).

## Upcoming Local Events

### [Majestic Financial Pickleball Event](#)

Curly Cone Pickleball Courts, Wayland  
Sept. 22nd

### [Creative Arts Festival](#)

Downtown Otsego  
Sept. 28th

### [Barry County Brewfest](#)

Delton  
Aug. 10th

### [Majestic Financial Quarterly Webinar: Options](#)

Online - Zoom  
July 29th

### [Michigan State Fair](#)

Novi  
Aug 29 - Sept 2

### [National Blueberry Festival](#)

Downtown South Haven  
Aug 8 - 11

### [International Fireworks Championship](#)

Traverse City  
Sept. - 7

### [Barry County Fair](#)

Barry Expo Center, Hastings  
July 15 - 20

# The Majestic Team



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