

CHARTS OF THE MONTH

DEC 2022

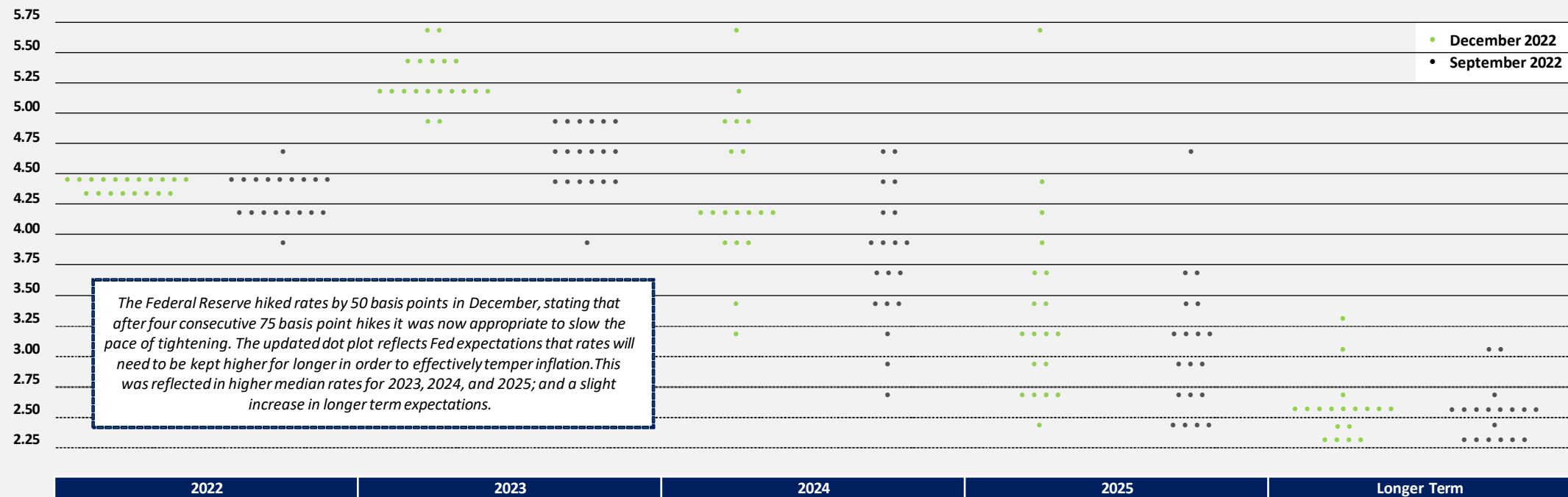
WealthShield Macro Leading Indicator



	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21
WS MLI (Unsmoothed)	-10.03	-11.39	-10.04	-10.58	-8.05	-7.54	-7.16	-5.65	0.64	0.40	4.43	4.94	2.95
Consumer	-1.65	-1.75	-1.87	-1.54	-1.61	-1.52	-1.37	-2.39	-0.33	-1.11	-0.01	0.03	-0.14
Financial Conditions	-4.39	-5.22	-5.16	-5.37	-2.56	-3.12	-2.61	-0.75	0.69	0.90	3.08	3.16	2.98
Housing	-3.07	-3.37	-2.43	-2.41	-1.27	-0.67	-2.23	-1.79	0.00	-0.88	-0.21	-0.51	-1.23
Labor	0.12	0.50	0.74	0.63	0.66	0.68	0.80	0.99	1.05	1.01	1.02	1.05	1.03
Production	-0.07	-0.49	-0.50	-0.84	-0.78	-0.34	-0.20	-0.19	0.52	0.36	0.05	0.50	0.25
Sentiment	-0.97	-1.06	-0.83	-1.06	-2.50	-2.56	-1.55	-1.52	-1.29	0.11	0.50	0.73	0.06

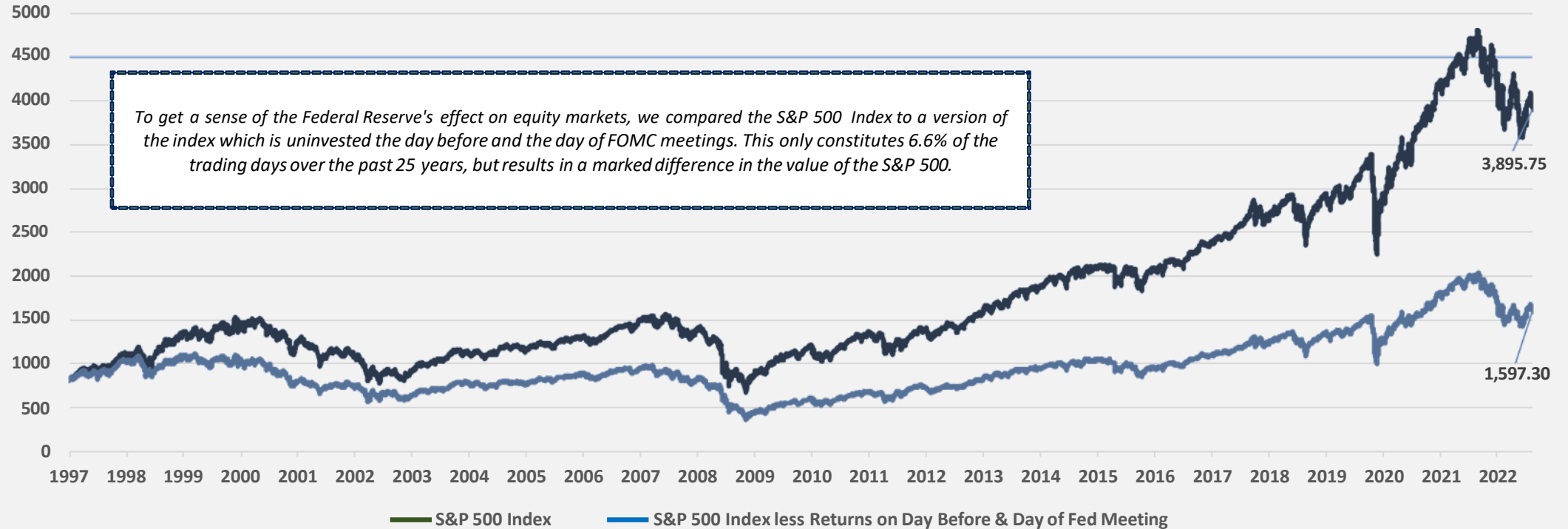
Source: WealthShield; Bloomberg, as of 11/30/2022

Federal Reserve Dot Plot



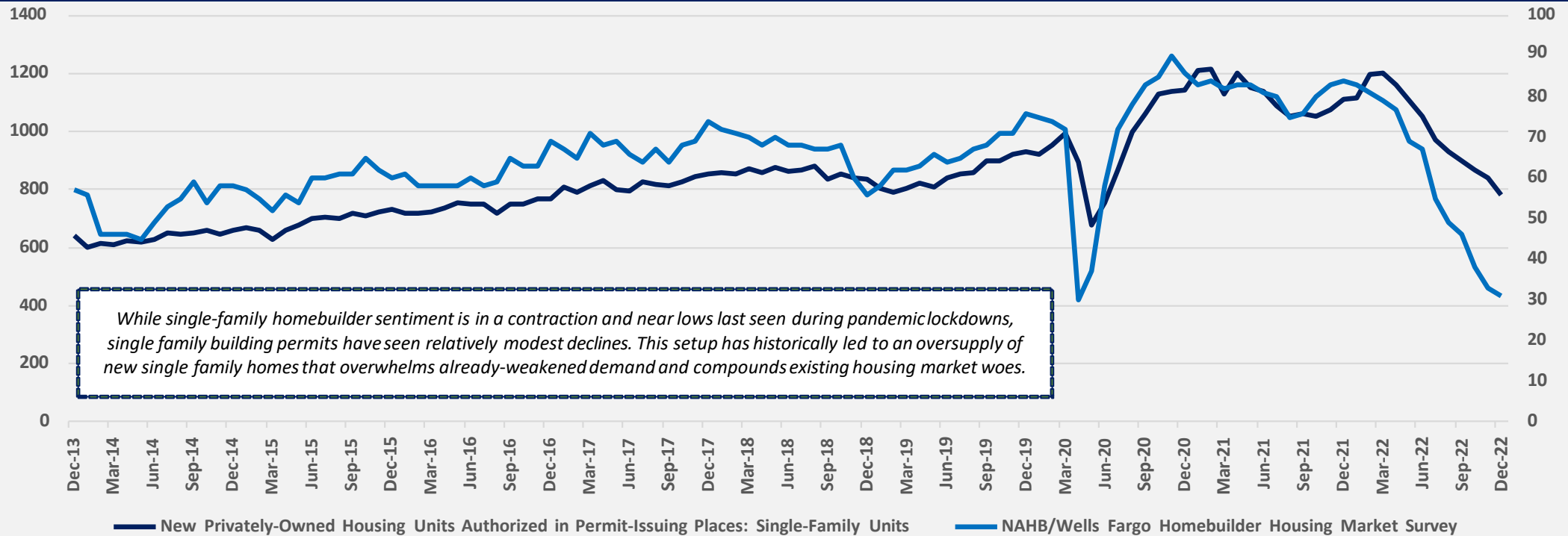
Source: WealthShield; Bloomberg, as of 12/14/2022

S&P 500 Returns Muted Without Fed Influence



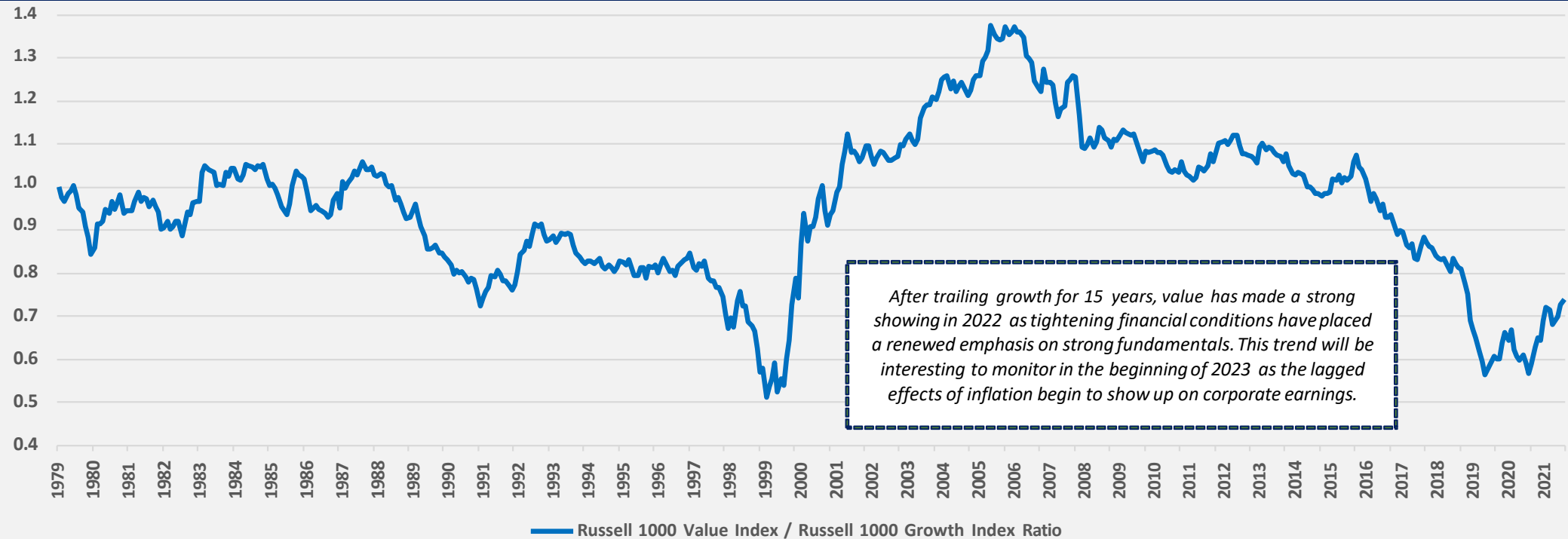
Source: WealthShield; Bloomberg, As of 12/15/2022

Homebuilder Survey Hints at Single Family Housing Glut



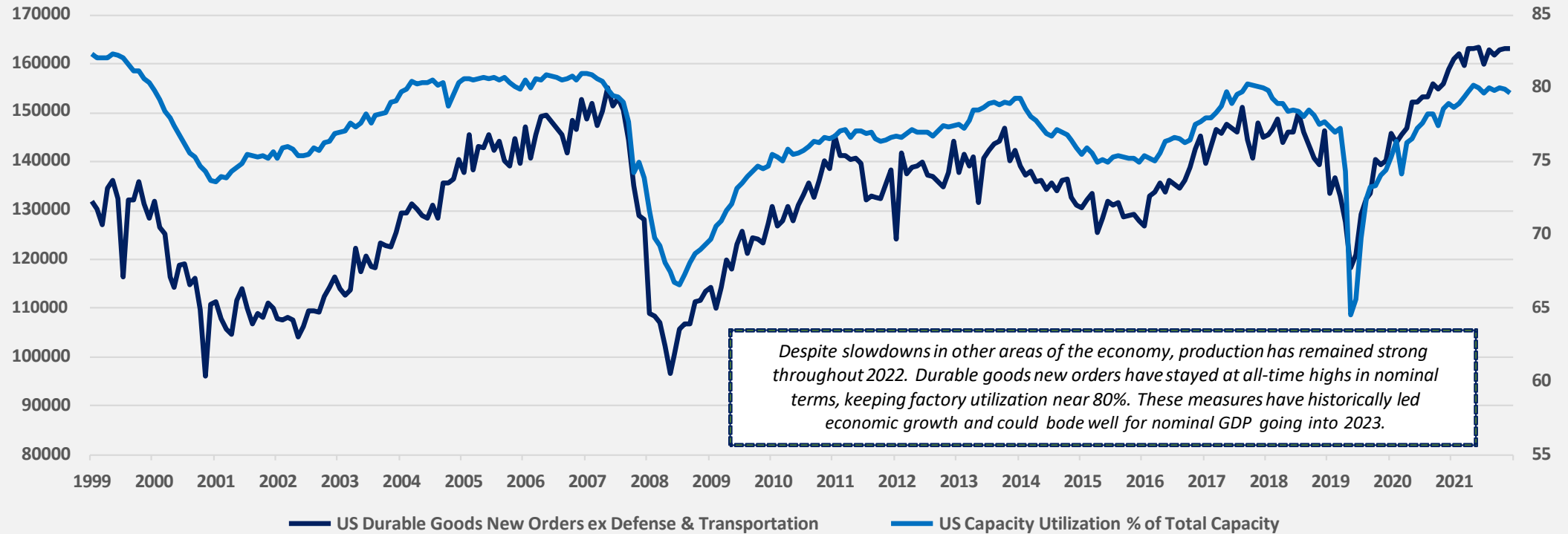
Source: WealthShield; Bloomberg, As of 12/20/2022

Value Makes Strong Showing vs Growth in 2022



Source: WealthShield; Bloomberg, As of 11/30/2022

Production Continues to Show Strength



Source: WealthShield; Bloomberg, As of 11/30/2022

DISCLOSURE

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