

REDW Wealth Update and Q&A: Emerging Markets and Econ Update

REDW Wealth LLC expertise.

Daniel Yu, CFA[®], AIF[®], Chief Investment Officer
Robert Elzholz, CFP[®], CRPC[®], AIF[®], AAMS, Senior Investment Manager

1. Emerging Markets and China
2. Economic Update
3. Q&A

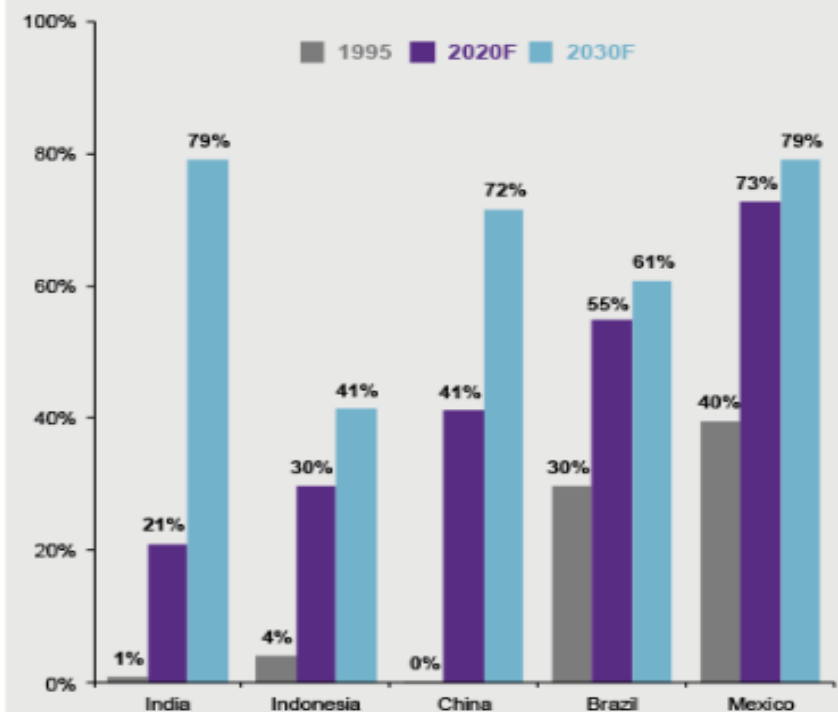
REDW Wealth LLC Emerging Markets and China

The emergence of the EM middle class

GTM - U.S. | 61

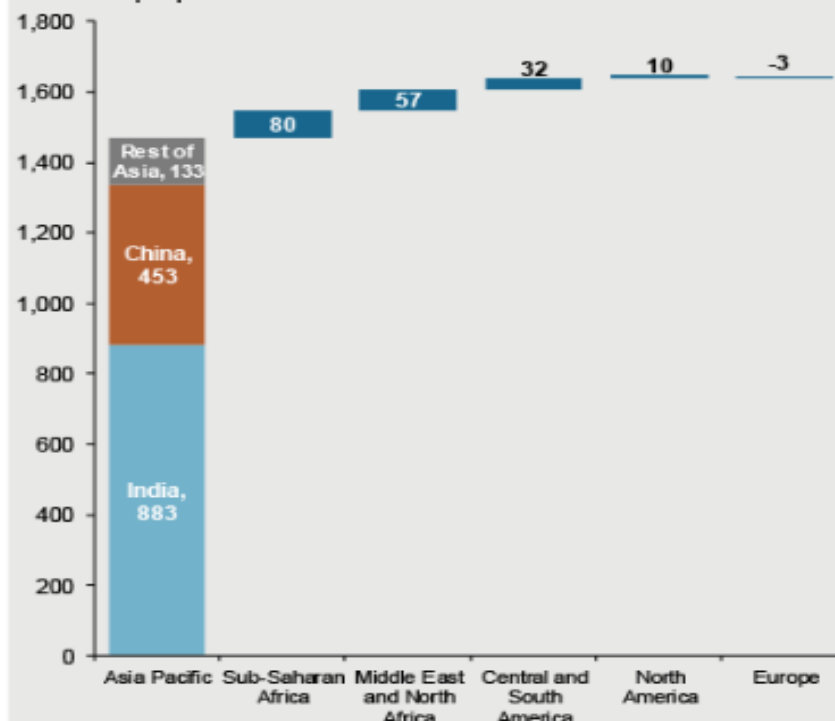
Growth of the middle class

Percent of total population



Regional contribution to middle class growth: 2020 to 2030

Millions of people



Source: Brookings Institution, J.P. Morgan Asset Management.

Estimates for regional contribution are from Kharas, Homi. *The Unprecedented Expansion of the Global Middle Class, An Update*. Brookings Institution, 2017. Middle class is defined as households with per capita incomes between \$11 and \$110 per person per day in 2011 PPP terms.

Forecasts, projections and other forward-looking statements are based upon current beliefs and expectations. They are for illustrative purposes only and serve as an indication of what may occur. Given the inherent uncertainties and risks associated with forecasts, projections or other forward statements, actual events, results or performance may differ materially from those reflected or contemplated.

Guide to the Markets – U.S. Data are as of July 31, 2021.

International

REDW Wealth LLC China Impact on Emerging Markets

EEM iShares MSCI Emerging Markets ETF NYSE

© StockCharts.com

Open:	51.90	Ask:		P/E:		Options:	yes
High:	52.22	Ask Size:		EPS:		Annual Dividend:	0.75971
Low:	51.69	Bid:		Mkt Cap:	30.7B	Yield:	1.46%
Prev Close:	51.97	Bid Size:		Last Size:		SCTR (ETF):	7.8

Tuesday 3-Aug-2021
▲ +0.42%
Chg: +0.22
Last: 52.19
Volume: 30,588,236

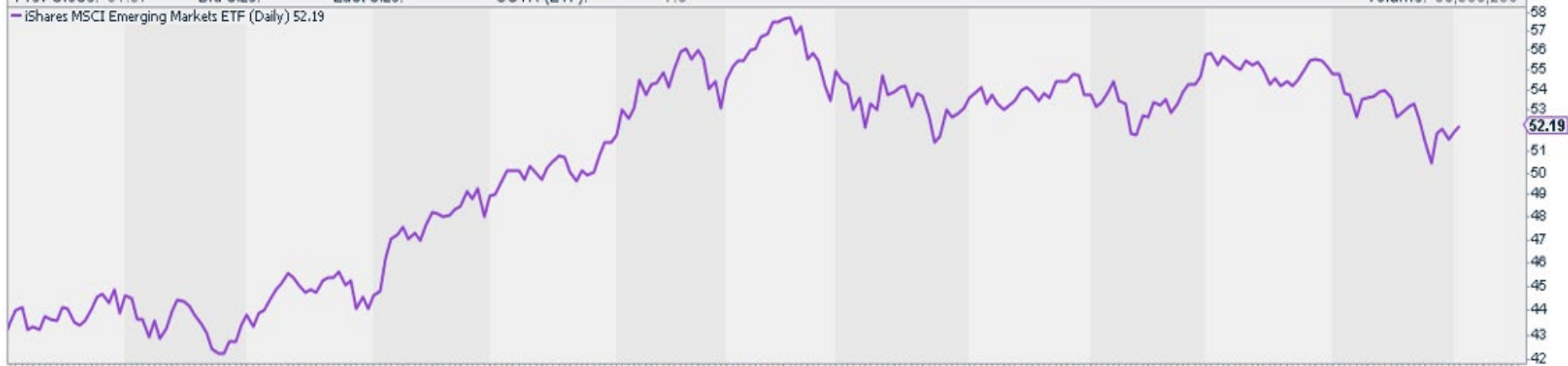
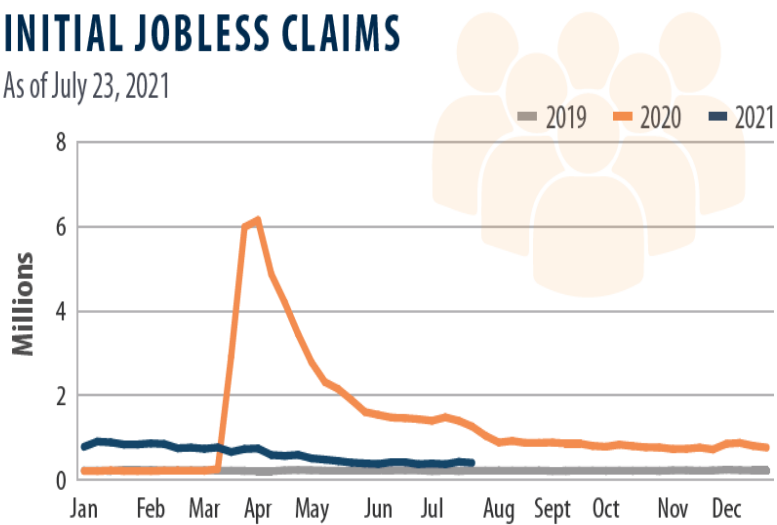


Chart courtesy of StockCharts.com

REDW Wealth LLC Economic Update

INITIAL JOBLESS CLAIMS

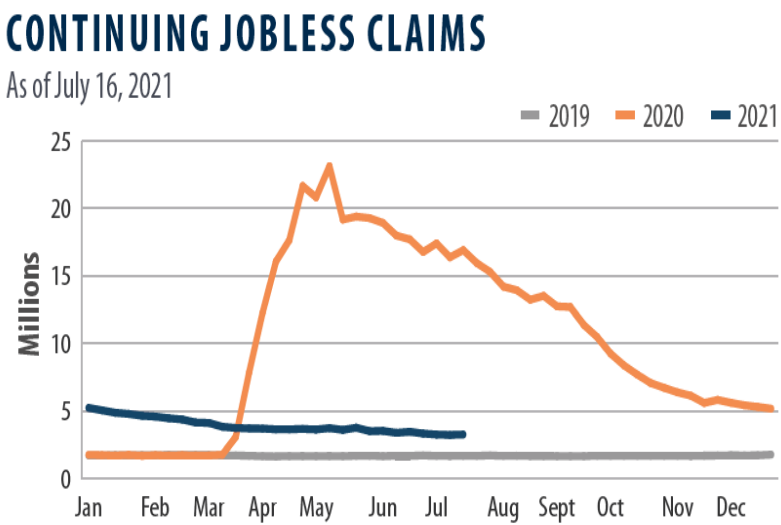
As of July 23, 2021



Sources: Bloomberg, Department of Labor, First Trust Advisors

CONTINUING JOBLESS CLAIMS

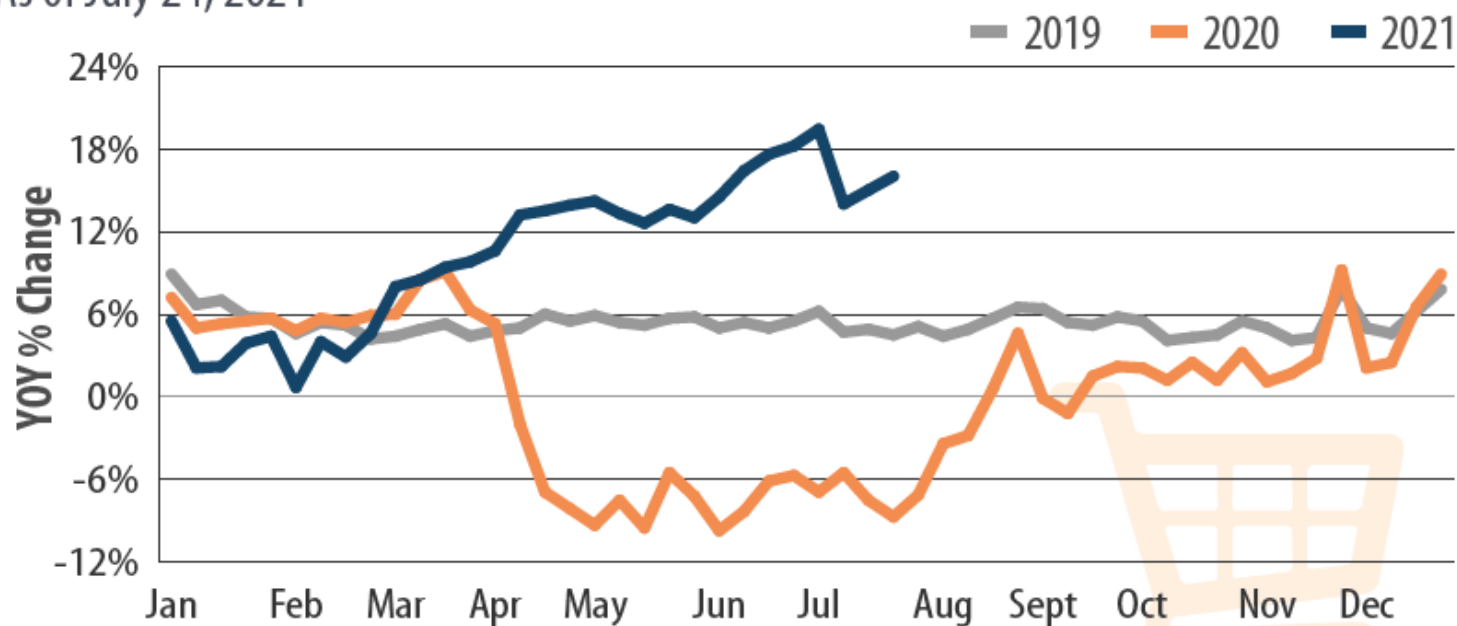
As of July 16, 2021



Sources: Bloomberg, Department of Labor, First Trust Advisors

WEEKLY RETAIL SALES

As of July 24, 2021

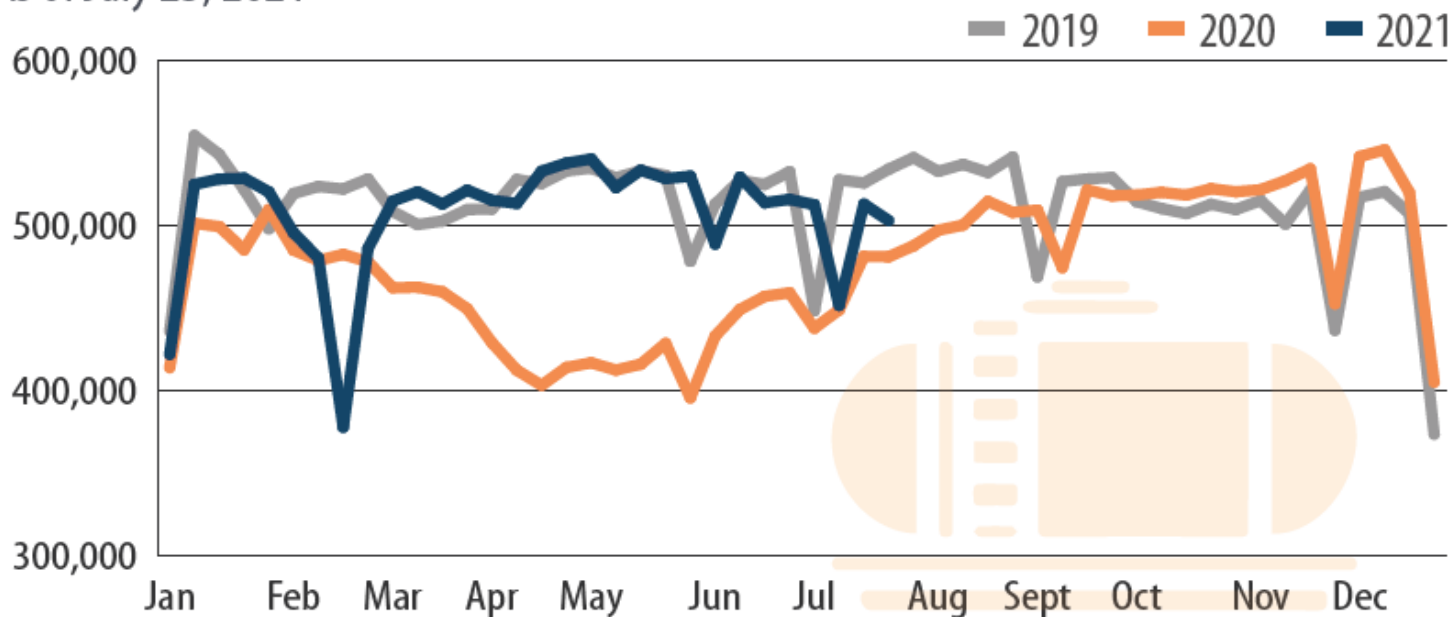


Sources: Bloomberg, Redbook Research, First Trust Advisors



RAIL CAR TRAFFIC (CARS)

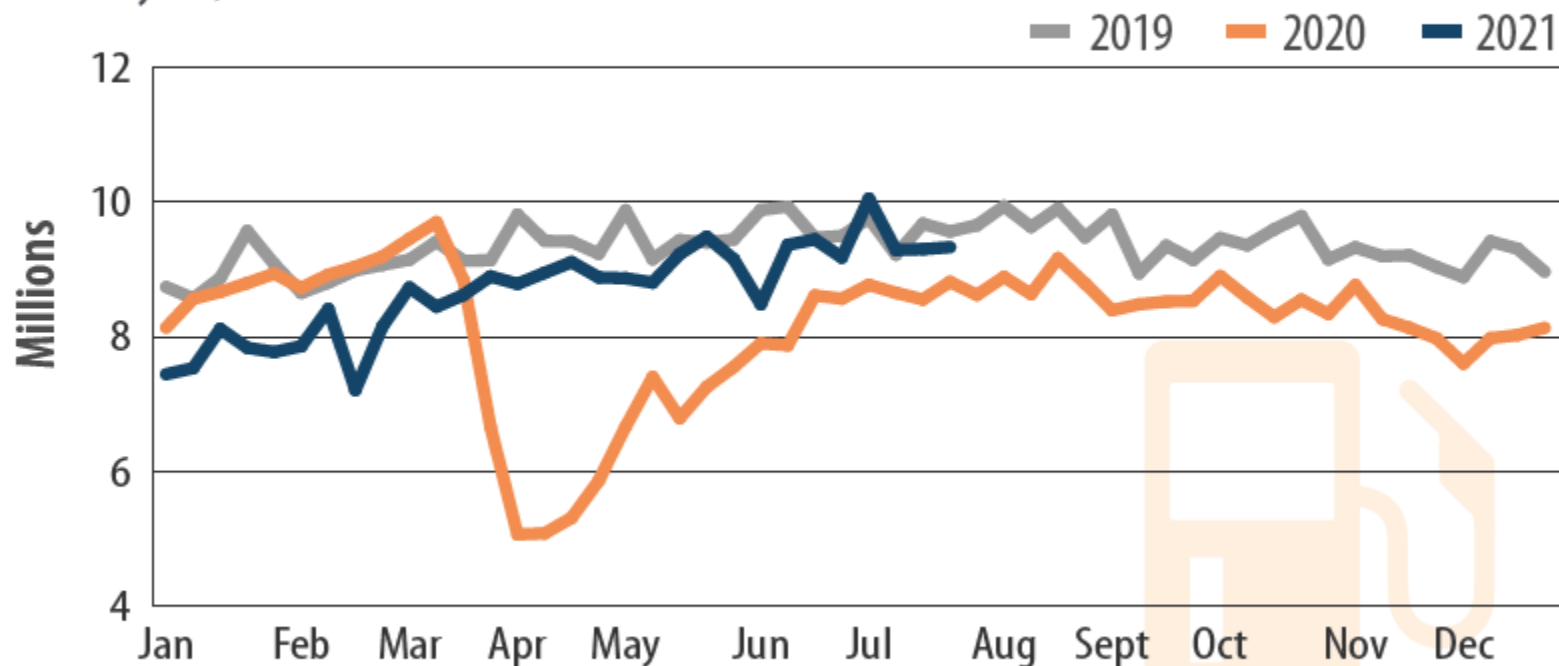
As of July 23, 2021



Sources: Bloomberg, Association of American Railroads, First Trust Advisors

SUPPLY OF MOTOR GASOLINE IN THE U.S. (MBBL/D)

As of July 23, 2021

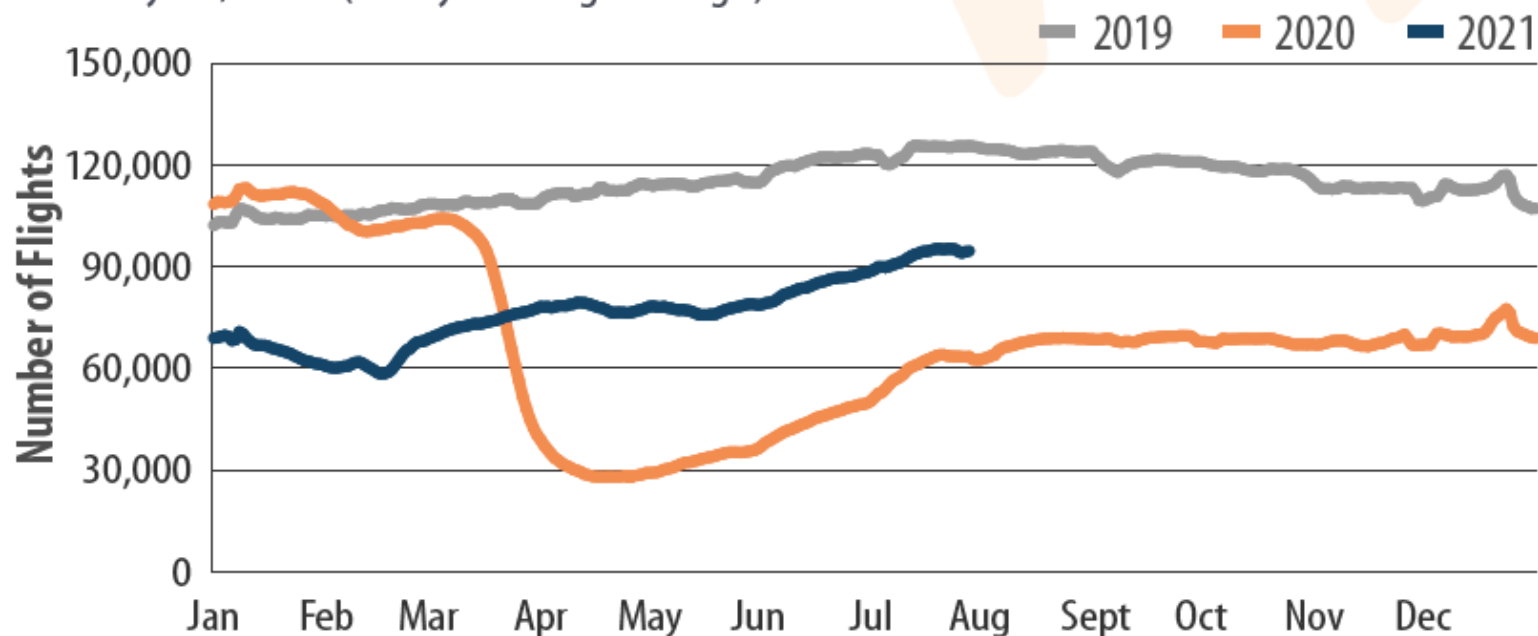


Sources: Bloomberg, First Trust Advisors



GLOBAL COMMERCIAL FLIGHTS

As of July 28, 2021 (7-Day Moving Average)



Sources: Flight Radar 24, First Trust Advisors

ISM Mfg. and Services 3 Year

● US ISM Manufacturing PMI



● US ISM Services PMI



REDW Wealth LLC GDP/M2/Inflation – Oh My!

Inflation Since 12/31/1999

• US Core Consumer Price Index YoY

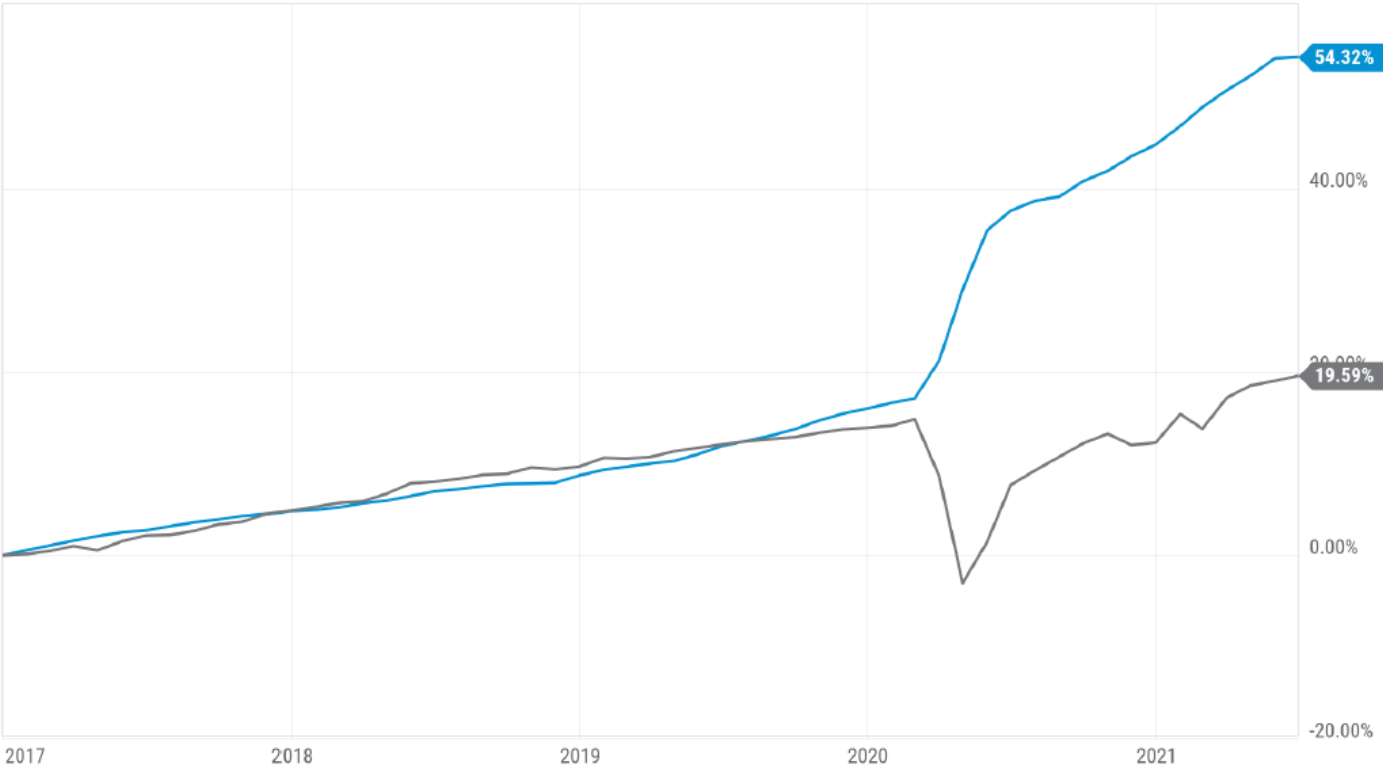


• US PCE Price Index YoY



M2 and US GDP Growth since 12/31/16

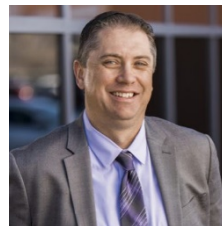
- US M2 Money Supply % Change
- US Monthly GDP % Change





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dyu@redw.com



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Investment Manager

Robert.elzholz@redw.com