Champion Advisors LLC
Wealth Management

July 2025

Dear Client,

In the second quarter of this year, we saw the Global Equity Markets rebound from the first quarter's negative returns, and the S& P 500 reach nearly all-time highs. As we mentioned in last quarter's letter, stock returns are generally positive 75% of the time, and, as anticipated, have made a mid-year target correction in a positive direction.

A major point of interest seen in the return data is that both International and Emerging markets outperformed the US markets by more than 10% - which is in line with what we might expect considering they have *underperformed* over the past 10 years. This is a clear example of why diversification is so important when we determine how we want to set up a portfolio. Through diversification, we are able to counter-balance downturns in markets or sectors with holdings that are moving in a positive direction.

Fears brought on by the changing geopolitical landscape during the second quarter of this year fueled by events occurring in the Middle East and Russian aggression towards Ukraine escalated significantly. We will continue to monitor global events – and the potential headwinds created, the Fed's possible actions regarding inflation, and the current administration's tariff initiatives, as all of these factors will have an effect on the markets and your portfolios. We'd like to reemphasize the DFA article we sent along with your first quarter report: "In Shaky Times, Investors Should Hold to Their Nerve", because it demonstrates how important staying the course with investments is over the long-term. Additionally, we're including DFA's article "Geopolitical Jitters" which further emphasizes the importance of diversification.

Champion Advisors recently participated in a "Global Advisor Study" sponsored by DFA, our institutional partner, where we gained valuable insights on how we can continue to improve our service & performance in our financial relationship with you! Please let us hear from you if you'd like to discuss any of these current events or any changes you may be experiencing in your life. We are always ready to help and wish to make ourselves available whenever possible.

Hope you're doing well and all the best!

Thomas E. Tucker

Tommy Tucker

Champion Advisors LLC
Wealth Management

Dimensional

ABOVE THE FRAY

Geopolitical Jitters

Karen Umland, CFA
Senior Investment Director and Vice President

Jul 03, 2025

Since mid-June, news around the world has focused on the conflict between Israel and Iran. As with any major geopolitical event, investors face uncertainty about the impact these events might have on global economies and financial markets.

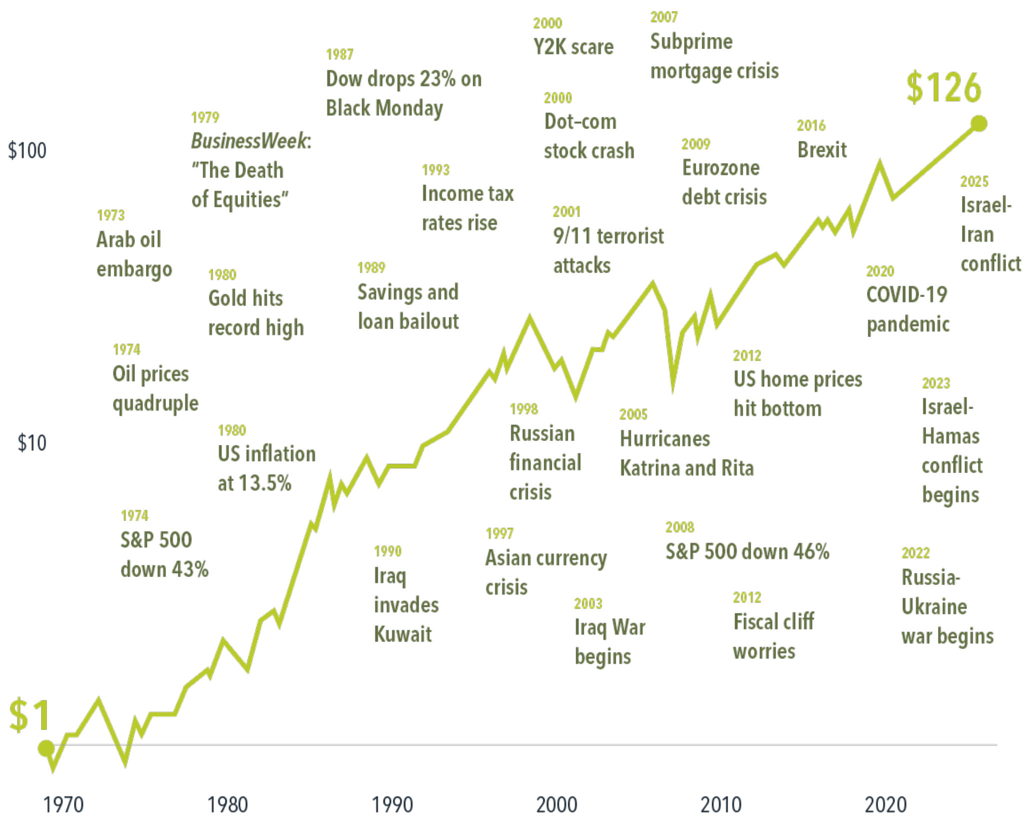
Taking a broad perspective, investing for the long run inevitably means weathering political and economic events that may cause market turmoil. Over the past 50-plus years, investors have experienced challenges, including double-digit inflation, financial crises, and a global pandemic. However, markets have consistently demonstrated their resilience, continually adjusting to new information and rewarding discipline in the long run. One dollar invested in the MSCI World Index in 1970 grew to $126 by June 24, 2025, despite numerous challenges along the way. Investors tempted to react to short-term turmoil may risk missing out on these longer-term returns.

Maintaining broad diversification and adhering to a sound financial plan remain reliable ways to stay the course and capture markets' long-term growth potential.

Exhibit 1

Growth of $1—MSCI World Index

January 1, 1970–June 24, 2025



Past performance is not a guarantee of future results.

Diversification neither assures a profit nor guarantees against loss in a declining market.

In USD. Source: MSCI World Index (net div.). MSCI data © MSCI 2025, all rights reserved. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Data presented in the Growth of $1 chart is hypothetical and assumes reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment.

This article originally appeared in Above the Fray, *a weekly newsletter for Dimensional clients.*

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