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Commerce Concepts

Market Updates, Asset Allocation, and Investment Education for Plan Participants and Individuals

Recognizing and Avoiding Financial Scams

A financial scam is any deceptive practice designed to steal money, personal information, or financial assets. Fraudsters often exploit trust, fear, urgency, or greed to manipulate their targets. They may pose as government officials, bank representatives, investment advisors, employers, or even family members in distress.

Scammers commonly reach victims through phone calls, emails, text messages, social media platforms, and fraudulent websites. As technology advances, criminals are finding new ways to make their communications appear legitimate, making vigilance more important than ever.

Common Types of Financial Scams

Phishing: Scammers send emails, text messages, or messages through social media that appear to come from organizations such as banks, credit card companies, or government agencies. These messages often contain links to fake websites designed to collect login credentials, account numbers, or personal information.

Investment Fraud: Investment scams promise unusually high returns with little to no risk. Fraudsters may promote fake stocks, cryptocurrency schemes, Ponzi schemes, or fraudulent business opportunities. These scams often rely on persuasive sales tactics and claims of exclusive opportunities available for a limited time.

Impersonation Scams: Criminals pretend to be representatives of trusted organizations such as government agencies, law enforcement, banks, or utility companies. They may claim that the victim owes money, faces legal consequences, or must verify account information immediately. They may also claim that a relative of the victim is in danger or legal trouble and demand action to resolve that situation.

Scammers are leveraging advanced technologies to create increasingly convincing messages. These scams may include AI-generated images or voices that closely match the individual being impersonated.

Romance Scams: These scams occur when fraudsters establish emotional relationships online and eventually request money. These scammers often create fake profiles on dating websites or social media platforms and spend weeks or months building trust before asking for financial assistance.

Lottery and Prize Scams: These scams falsely inform victims that they have won a prize, lottery, or sweepstakes. Before receiving the supposed winnings, victims are asked to pay taxes, processing fees, or other charges.

Red Flags to Watch For

Recognizing common warning signs can help prevent financial loss. Be cautious when you encounter:

- Requests for personal or financial information.
- Pressure to act immediately.
- Promises of guaranteed profits or returns.
- Requests for payment through unusual methods such as gift cards or cryptocurrency, or upfront payment to receive an unexpected windfall.
- Unsolicited communications from unknown individuals or organizations, or in a method unusual for a known organization.
- Online contacts who quickly express strong feelings, avoid meeting in person, or repeatedly request financial help.

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WIN A $25 GIFT CARD

to your choice of Starbucks or Powell's! (See page 2 for details)

Congratulations to our most recent winner:

Amy C. of Union Wine Co.

Visit thecommco.com/commerce-concepts for the answer to last issue's question.

the commerce company
Retirement & Investment Services

Indexes are unmanaged and cannot be invested in directly. Past results are not predictive of future results. Individual results will vary. The trailing returns shown include dividends. See page four for index definitions.

Source:
Raymond James Financial Services

To be entered into a drawing to win a

$25 Gift Card,

email free@thecommco.com with the answer to this question:

Name three common types of financial scams.

Market Update

Through June 30, 2026

		Trailing Returns			
		3 mos	12 mos	5 yrs	10 yrs
Blue Chip US Stocks	Dow Jones Industrial Average	13.38%	20.65%	10.78%	13.68%
Large Company US Stocks	S&P 500	15.20%	22.32%	13.41%	15.51%
Small Company US Stocks	Russell 2000	21.49%	40.78%	6.98%	11.62%
Non-US Stocks	MSCI EAFE (Gross Div)	11.08%	20.80%	9.60%	10.20%
US Bonds	Bloomberg US Aggregate	0.67%	3.79%	0.08%	1.54%
Cash Alternatives	ICE B of A 3 Month US Tsy Bill	0.89%	3.84%	3.52%	2.34%

Economic Snapshot

Gross Domestic Product (GDP)
Growth continues to reaccelerate, showing the economy settling closer to its long-term trend rather than moving toward recession.

Employment
The labor market has been gaining momentum while the unemployment rate has remained relatively stable. We expect the labor market to stabilize at a healthy pace.

Manufacturing
With continued investment in advanced manufacturing, the sector has continued to expand and remains on a favorable trajectory.

Housing and Construction
High mortgage rates, rising construction costs, and tariffs will keep this sector of the economy in the red. Meanwhile, the low supply of homes will keep upward pressure on prices and reduce the number of potential home buyers.

Monetary Policy
The Federal Reserve has a challenging year ahead, with inflation rising again while the administration calls for much lower interest rates.

Inflation
Inflation has accelerated mostly due to higher oil prices, interrupting a promising disinflationary trend.

Investment Strategy Quarterly: Published by Raymond James and Associates, July 2026. For a complete PDF copy of the current issue of Investment Strategy Quarterly, click here or email newsletter@thecommco.com.

June Market Review

- Strong market fundamentals were once again in conflict with macroeconomic uncertainties during June, creating a choppy market. While a durable peace plan with Iran is seemingly underway, investors have regarded the negotiations with caution, pricing in potential setbacks. Oil prices have fallen, but further declines will likely hinge on a meaningful recovery in oil supply from the Persian Gulf.
- The first meeting of the Federal Open Market Committee under new Federal Reserve Chairman Kevin Warsh saw the rate-setting group hold rates steady, seen as a renewed commitment to curbing creeping inflation. Earlier this year, rate cuts were anticipated. Now, rate hikes seem to be a distinct possibility. Treasury yields have largely tracked oil prices over the last few months but stayed elevated even as oil futures fell toward the end of the month.
- Equity markets experienced a wave of rotation, with tech losses making way for gains in the financials, industrials, utilities and health care sectors. AI-related names gave back some of their gains on concerns over future AI spending, but optimism for tech among investors still endures and the sector ended the month of June up roughly 17% year to date.

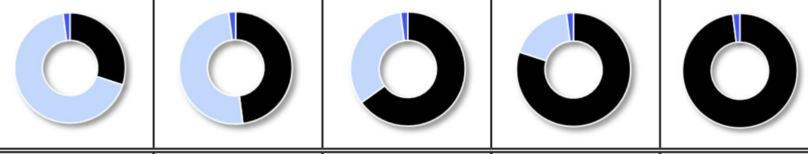
For additional asset allocation and disclosure information, please [click here](#) to visit the Resources section of our website at

[thecommco.com](#)

Strategic Asset Allocation Models

As of July 2026

Equities
Fixed Income
Cash Alternatives



	Conservative	Moderate	Balanced	Growth	Aggressive
Equity	**30%**	**48%**	**65%**	**80%**	**98%**
Equity allocation comprises:					
U.S. Large Cap Blend	21%	23%	26%	33%	43%
U.S. Large Cap Growth	0%	3%	7%	9%	10%
U.S. Large Cap Value	0%	3%	7%	9%	10%
U.S. Mid Cap Equity	4%	6%	8%	10%	12%
U.S. Small Cap Equity	0%	2%	4%	5%	6%
Non-U.S. Developed Market Equity	5%	11%	9%	10%	12%
Non-U.S. Emerging Market Equity	0%	0%	4%	4%	5%
Fixed Income	**68%**	**50%**	**33%**	**18%**	**0%**
Fixed income allocation comprises:					
Investment Grade Intermediate Maturity	58%	41%	29%	18%	0%
Investment Grade Short Maturity	0%	0%	0%	0%	0%
Non-Investment Grade (High Yield)	7%	6%	4%	0%	0%
Non-U.S. Fixed Income	0%	0%	0%	0%	0%
Multi-Sector Fixed Income	3%	3%	0%	0%	0%
Alternative Investments	**0%**	**0%**	**0%**	**0%**	**0%**
Cash & Cash Alternatives	**2%**	**2%**	**2%**	**2%**	**2%**
Totals	**100%**	**100%**	**100%**	**100%**	**100%**

These asset allocation targets are based on our changing views of the risk and return in the various asset classes, looking out over three or more years. The models assume fully allocated portfolios and do not take into account outside assets, additional cash reserves held independent of these models, or any actual investor's unique circumstances. Investors should consult their financial advisor to decide how these models might assist in the development of their individual portfolios. Material is provided for informational purposes only and does not constitute a recommendation.

The investment profile is hypothetical, and the asset allocations are presented only as examples and are not intended as investment advice. Asset allocation and diversification do not assure a profit or protect against loss. Investing involves risk and investors may incur a profit or a loss, including the loss of all principal. International investing involves special risks, including currency fluctuations, differing financial accounting standards, and possible political and economic volatility. Investing in small- and mid-cap stocks generally involves greater risks, and therefore may not be appropriate for every investor. There is an inverse relationship between interest rate movements and fixed income prices. Generally, when interest rates rise, fixed income prices fall and when interest rates fall, fixed income prices generally rise. High-yield bonds are not suitable for all investors. When appropriate, these bonds should only comprise a modest portion of your portfolio. Commodities and currencies are generally considered speculative because of the significant potential for investment loss. They are volatile investments and should only form a small part of a diversified portfolio. Real estate investments can be subject to different and greater risks than more diversified investments. Declines in the value of real estate, economic conditions, property taxes, tax laws and interest rates all present potential risks to real estate investments.

Index definitions: The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. The Dow Jones Industrial Average (DJIA), commonly known as "The Dow" is an index representing 30 stock of companies maintained and reviewed by the editors of the Wall Street Journal. The Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represent approximately 8% of the total market capitalization of the Russell 3000 Index. The MSCI EAFE (Europe, Australasia, and Far East) is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the United States & Canada. The EAFE consists of the country indices of 22 developed nations. The Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The ICE BofAML 3-Month US Treasury Bill index consists of a single issue that is purchased at the beginning of the month and held for a full month. At month's end, that issue is sold and rolled into a newly selected issue, which is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. The selected issue must have settled on or before the month-end rebalancing date. Past performance may not be indicative of future results. An investment cannot be made in these indexes. The performance mentioned does not include fees and charges, which would reduce an investor's returns.

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- Offers that seem unusually generous or exclusive.
- Requests to keep transactions or communications secret or hide the true purpose of a financial transaction.

How to Protect Yourself

Verify the identity of anyone requesting money or sensitive information. Contact organizations directly using official phone numbers or websites rather than information provided in unexpected messages.

Use strong, unique passwords for each financial account and enable multi-factor authentication whenever possible. This adds an additional layer of protection even if login credentials are compromised.

Monitor financial statements and credit reports regularly. Early detection of unauthorized activity can help minimize potential losses.

Avoid clicking links or downloading attachments from unsolicited emails or messages. Instead, visit company websites directly by typing the address into your browser.

Finally, educate yourself about emerging scams. Fraud tactics evolve continuously, and staying informed is one of the most effective defenses.

What to Do If You Suspect Fraud

If you believe you have encountered a scam, stop all communication immediately and avoid sending additional money or information. Contact your bank, credit card provider, or financial institution as soon as possible to report suspicious activity. Change passwords for affected accounts and monitor your financial records closely. If personal information has been compromised, consider placing a fraud alert on your credit file. Reporting scams to relevant authorities can also help prevent others from becoming victims and may assist ongoing investigations.

Financial scams and fraud can have serious financial and emotional consequences, but awareness remains a powerful tool for prevention. By recognizing common scam tactics, remaining skeptical of unsolicited requests, and verifying information before taking action, individuals can better protect themselves and their assets. Fraudsters continually adapt their methods. Caution, education, and proactive security measures are essential for staying a step ahead.