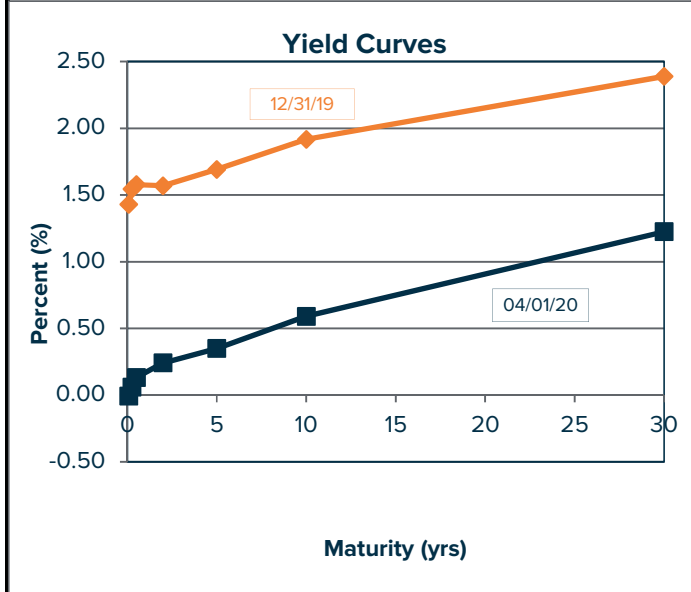


Market Update

| | % YTD Return | Est. P/E Ratio | Yield | 04/01/20 |
|----------------|--------------|----------------|-------|----------|
| S&P 500 | (19.6) | 16.0 | 2.4% | 2,585 |
| S&P 500 Value | (25.3) | 13.0 | 3.5% | 953 |
| S&P 500 Growth | (14.5) | 20.7 | 1.5% | 1,664 |
| Russell 2000 | (30.6) | 22.3 | 2.2% | 1,153 |
| MSCI EAFE | (22.7) | 13.3 | 4.1% | 1,560 |

| S&P 500 Sectors | % YTD Return | % Weight |
|------------------------|--------------|----------|
| Consumer Discretionary | (19.3) | 9.8 |
| Consumer Staples | (12.7) | 8.0 |
| Energy | (50.5) | 2.7 |
| Financials | (31.9) | 10.7 |
| Health Care | (12.7) | 15.3 |
| Industrials | (27.0) | 8.1 |
| Information Tech | (11.9) | 25.7 |
| Materials | (26.1) | 2.4 |
| Real Estate | (19.2) | 2.8 |
| Communication Services | (17.0) | 10.8 |
| Utilities | (13.5) | 3.5 |



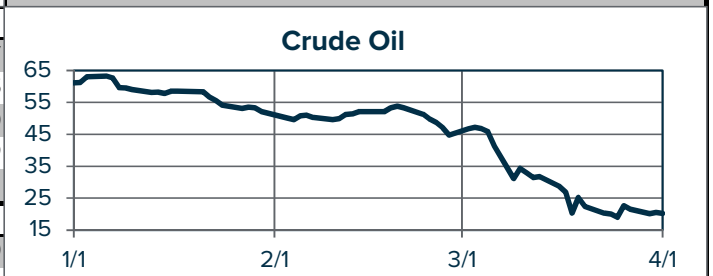
| Bonds | YTD Ret | 12/31/19 | 04/01/20 |
|----------------------------|---------|----------|----------|
| Bloomberg Int Aggregate | 2.5 | 2,010.5 | 2,060.4 |
| Bloomberg High Yield Index | -12.7 | 2,182.8 | 1,905.9 |
| Bloomberg Global Aggregate | -0.3 | 511.7 | 510.0 |

| Treasury Yields % | | |
|-------------------|------|------|
| 3 Month | 1.54 | 0.06 |
| 2 Year | 1.57 | 0.24 |
| 5 Year | 1.69 | 0.35 |
| 10 Year | 1.92 | 0.59 |
| 30 Year | 2.39 | 1.22 |

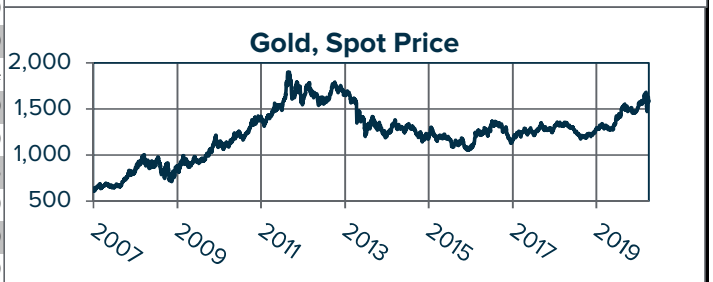
| Municipal Yields % | | |
|--------------------|------|------|
| 2 Year | 1.05 | 1.10 |
| 5 Year | 1.13 | 1.19 |
| 10 Year | 1.48 | 1.48 |

| Misc Yields % | | |
|--------------------------------------|------|------|
| Fed Funds | 1.75 | 0.25 |
| U.S. Secure Overnight Financing Rate | 1.55 | 0.01 |
| Prime | 4.75 | 3.25 |

| Commodities | 12/31/19 | 04/01/20 |
|-------------------|----------|----------|
| Crude Oil \$ | 61.06 | 20.27 |
| Gold \$ | 1,517.27 | 1,588.66 |
| CRB Commodities | 185.79 | 119.70 |
| Euro (\$ to euro) | 1.12 | 1.09 |
| Yen (yen to \$) | 108.61 | 107.23 |



| Economic Statistics | 12/31/19 | 04/01/20 |
|--------------------------------|----------|----------|
| GDP (QOQ Change) | 3.20 | 2.10 |
| Unemployment % | 4.10 | 3.50 |
| Inflation (CPI) % | 2.20 | 2.30 |
| Trade Gap (\$ Billions) | -48.70 | -45.34 |
| Leading Indicators | 130.90 | 112.10 |
| Consumer Confidence | 95.90 | 89.10 |
| Capacity Utilization % | 77.14 | 76.98 |
| ISM Non-Manf | 57.30 | 57.80 |
| Med New Home Price (\$ 1,000s) | 318.70 | 345.90 |
| Home Sales Monthly Supply | 3.40 | 3.10 |

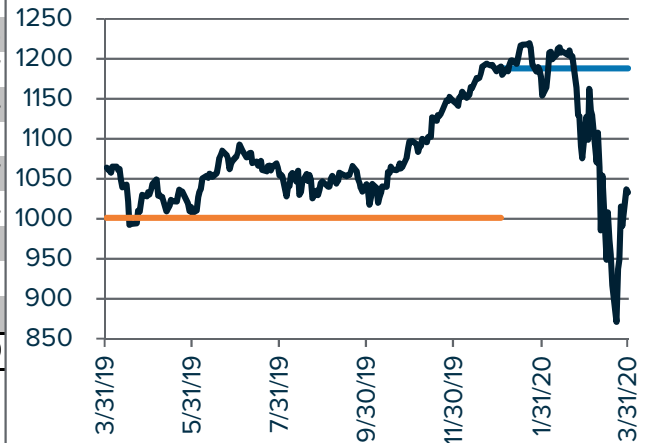


| SECTOR INDICES | Year to Date | | Weight in S&P (%) |
|--------------------------|--------------|---------------|-------------------|
| | Rank | Return (%) | |
| Consumer Discretionary | 7 | (19.3) | 9.9 |
| Consumer Staples | 3 | (12.7) | 8.0 |
| Energy | 11 | (50.5) | 2.6 |
| Financials | 10 | (31.9) | 10.7 |
| Healthcare | 2 | (12.7) | 15.4 |
| Industrials | 9 | (27.0) | 8.1 |
| Information Technology | 1 | (11.9) | 25.7 |
| Materials | 8 | (26.1) | 2.4 |
| Real Estate | 6 | (19.2) | 2.9 |
| Communication Services | 5 | (17.0) | 10.8 |
| Utilities | 4 | (13.5) | 3.5 |
| S&P 500 Total | | (19.6) | 100.0 |

Orange Lines: 2019 Market opening level

Blue Lines: 2020 Market opening level

HEALTH CARE



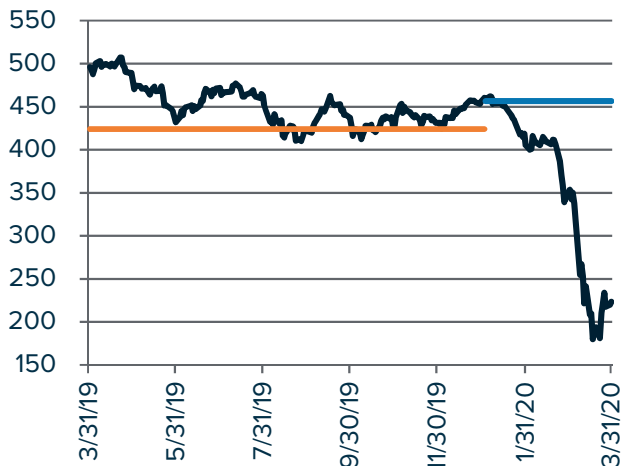
CONSUMER DISCRETIONARY



CONSUMER STAPLES



ENERGY



FINANCIALS

