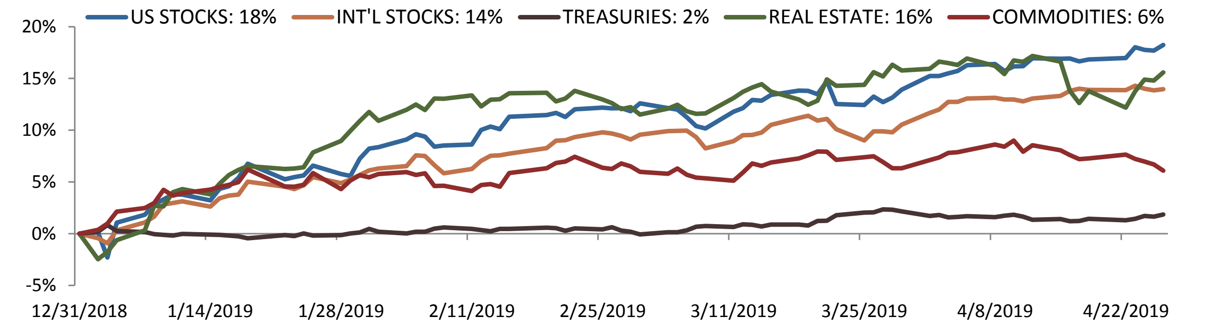
World Wrap

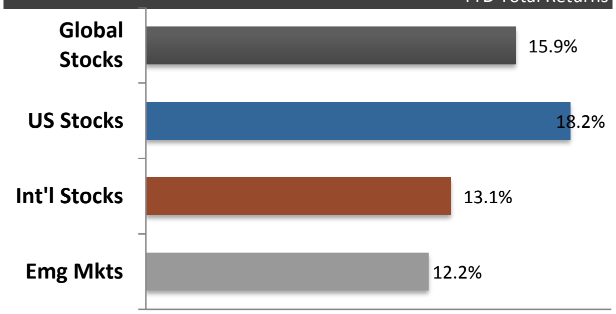
Major Asset Classes

* YTD Total Returns



World Stock Markets

* YTD Total Returns



REITs bounce back and claim the number 2 spot. S&P500 and NASDAQ hit new highs. Small and mid-cap stocks, and international equities have more work to do.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	1.9%	23.1%	15.7%
Dow Transport	-1.0%	19.1%	6.1%
S&P 500	1.2%	18.0%	12.5%
Dow Industrial	-0.1%	14.6%	11.7%

Healthcare turns positive but is lagging the average sector performance by the widest spread since the Clinton health initiative in 1993.

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	16.3%	18.0%	19.5%
Mid	19.4%	19.3%	19.1%
Small	17.1%	15.7%	14.3%

US Sectors

	1WK	YTD ↓	1YR
Technology	1.0%	27.3%	21.5%
Telecom	2.7%	23.6%	16.8%
Communication Services	2.7%	23.6%	16.8%
Consumer Discretion	1.5%	23.0%	17.7%
Industrials	-1.0%	21.1%	8.1%
Financials	1.4%	17.0%	2.3%
Energy	-1.3%	16.7%	-8.2%
Basic Materials	-1.3%	13.5%	0.8%
Consumer Staples	0.1%	13.3%	16.8%
Utilities	1.4%	10.7%	17.6%
Healthcare	3.7%	3.5%	8.9%

International Stocks

	1WK	YTD ↓	1YR
Developed Mkts	-0.1%	12.9%	-2.7%
Emerging Mkts	-1.3%	12.2%	-3.1%
Frontier Mkts	-1.4%	7.2%	-11.1%

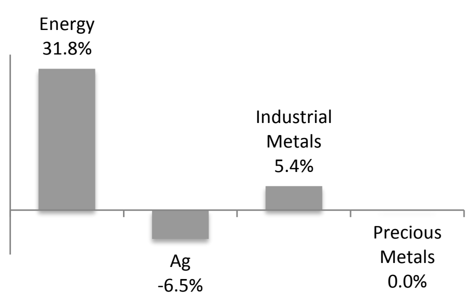
Little progress with US-Japan trade talks last week, as US-China trade talks are set to resume this week.

REIT Sectors

	1WK	YTD ↓	1YR
Residential	1.9%	17.1%	27.1%
Mortgage	1.2%	12.5%	13.8%
Retail	1.4%	12.1%	22.9%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	-5.1%	39.9%	-43.8%
Crude Oil - WTI	-1.1%	37.7%	-4.1%
Copper	-1.1%	8.0%	-6.3%
Lumber	8.0%	5.1%	-38.0%
Gold	1.1%	0.3%	-2.8%
Silver	0.4%	-3.3%	-9.8%
Natural Gas	1.8%	-8.9%	-2.5%

World Regions

	1WK	YTD ↓	1YR
US	1.2%	18.2%	12.4%
Middle East	1.2%	17.3%	18.7%
Developed Europe	-0.5%	14.4%	-2.7%
Emerging Europe	-1.0%	12.4%	10.0%
Asia	-0.7%	11.0%	-4.1%
Latin America	0.7%	9.3%	-3.9%
Africa	-0.1%	3.6%	-14.0%

Top 5 Investable Countries

	1WK	YTD	1YR
Egypt	1.6%	25.5%	-4.7%
Colombia	-1.4%	24.6%	-3.8%
China	-1.8%	20.0%	-1.7%
Greece	-0.5%	19.2%	-26.9%
Canada	-0.7%	19.2%	4.8%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.5%	0.2%	8.7%	6.7%
Global HY	6.2%	0.0%	7.6%	4.2%
US Corp	3.7%	0.4%	5.6%	6.8%
Global Corp	2.9%	0.2%	4.4%	3.0%
US Munis	3.2%	0.5%	3.3%	6.2%
Global Gov't	1.2%	0.1%	0.8%	0.0%

US Treasuries

	Current Yld	1WK	YTD	1YR
20 Year	2.8%	0.7%	3.0%	8.1%
10 Year	2.5%	0.6%	3.0%	8.1%
5 Year	2.3%	0.6%	2.5%	7.2%
90 Day	2.4%	0.0%	0.8%	2.2%

Core PCE inflation falls to one-year low, 1.6% year over year. Expectations are this should keep Fed policy changes out of the headlines for a time.

Cypress Capital LLC 436 Main Street, Suite 205, Franklin, TN 37064
Telephone: 844.787.0687 | www.cypresscapital.com

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