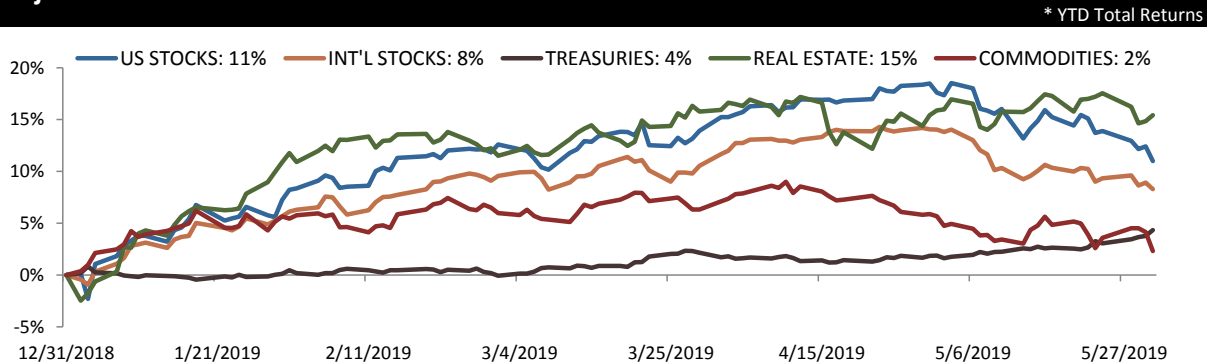
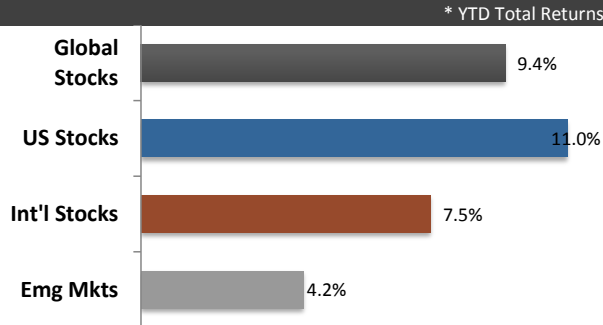


World Wrap

Major Asset Classes



World Stock Markets



Bonds overtook commodities in year to date returns among key asset classes last week. Big cap DUA and S&P 500 fell below their 200-day moving avgs.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	-2.3%	12.9%	1.2%
S&P 500	-2.4%	10.7%	3.8%
Dow Industrial	-2.5%	7.5%	4.0%
Dow Transport	-4.2%	6.9%	-8.0%

No sector was spared in last week's decline, with even defensive sectors selling off. Small cap stocks are now up less than 6% year to date.

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	8.0%	10.7%	13.2%
Mid	7.9%	9.6%	11.2%
Small	5.6%	5.8%	6.1%

US Sectors

	1WK	YTD ↓	1YR
Technology	-1.9%	16.5%	4.4%
Telecom	-3.0%	14.2%	11.6%
Communication Services	-3.0%	14.2%	11.6%
Consumer Discretion	-2.1%	13.0%	5.9%
Industrials	-2.3%	12.5%	-1.0%
Utilities	-2.7%	11.0%	18.4%
Consumer Staples	-3.9%	10.4%	15.6%
Financials	-2.3%	9.8%	-2.3%
Basic Materials	-1.4%	5.0%	-7.3%
Energy	-4.3%	3.5%	-20.0%
Healthcare	-2.4%	1.3%	7.7%

International Stocks

	1WK	YTD ↓	1YR
Frontier Mkts	1.8%	9.6%	-0.8%
Developed Mkts	-1.1%	8.0%	-5.3%
Emerging Mkts	1.5%	4.2%	-8.3%

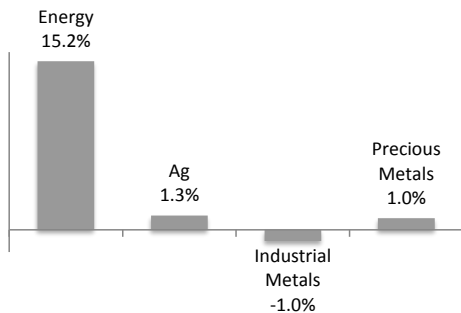
WSJ reports over the weekend that China and Mexico have signaled "a willingness to step up trade talks with the US."

REIT Sectors

	1WK	YTD ↓	1YR
Residential	-0.2%	19.4%	26.1%
Retail	-3.4%	7.3%	10.3%
Mortgage	-3.3%	4.5%	2.9%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	4.5%	132.6%	12.4%
Crude Oil - WTI	-7.6%	16.5%	-17.8%
Gold	1.6%	1.8%	-0.1%
Copper	-1.6%	-1.5%	-13.2%
Silver	-0.3%	-6.5%	-12.3%
Lumber	-6.4%	-11.4%	-47.7%
Natural Gas	-5.3%	-14.3%	-11.2%

World Regions

	1WK	YTD ↓	1YR
Emerging Europe	2.2%	13.5%	13.9%
US	-2.4%	11.0%	3.7%
Middle East	1.4%	9.8%	11.7%
Developed Europe	-1.2%	9.1%	-4.5%
Latin America	3.4%	6.3%	8.6%
Asia	-0.1%	4.0%	-10.3%
Africa	1.2%	1.5%	-11.0%

Top 5 Investable Countries

Greece	16.3%	23.1%	-11.1%
Egypt	2.1%	21.7%	5.0%
Russia	1.6%	20.7%	18.5%
Switzerland	-0.6%	15.6%	14.0%
New Zealand	-2.1%	15.4%	13.0%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.9%	-0.5%	7.5%	5.4%
US Corp	3.5%	0.7%	7.1%	7.5%
Global HY	6.6%	-0.4%	6.6%	4.5%
Global Corp	2.8%	0.5%	5.4%	4.5%
US Munis	3.1%	0.4%	4.9%	6.4%
Global Gov't	1.0%	1.0%	3.0%	2.9%

US Treasuries

20 Year	2.5%	2.7%	9.5%	11.0%
10 Year	2.1%	2.6%	9.3%	11.0%
5 Year	1.9%	1.8%	6.9%	9.2%
90 Day	2.3%	0.1%	1.1%	2.3%

Fed conference in Chicago this week to focus on concerns about the economy falling into a low-inflation trap like Japan.

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