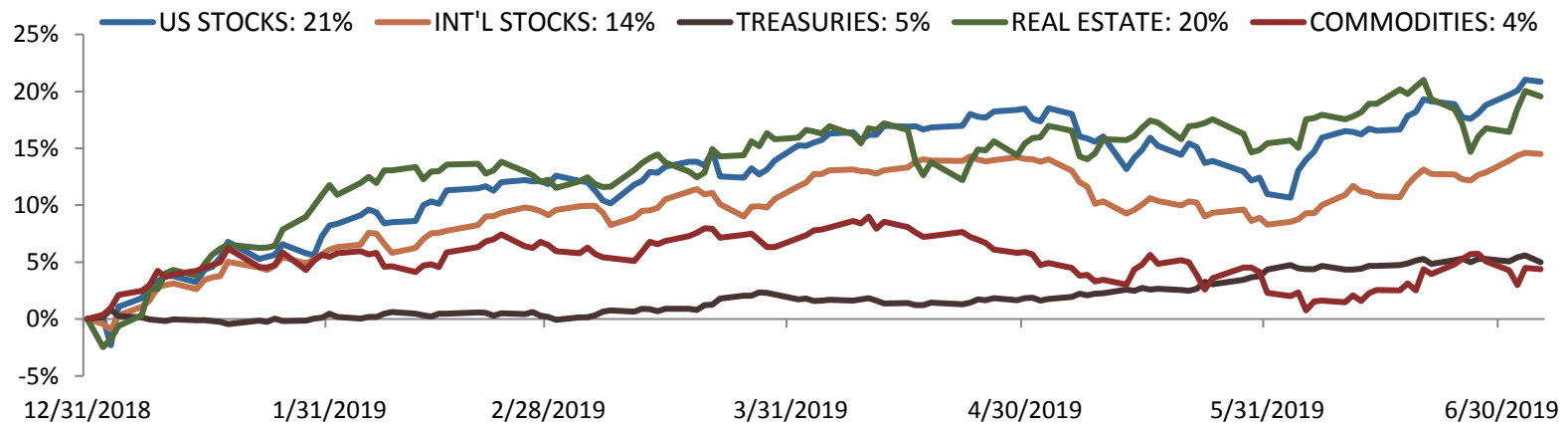


World Wrap

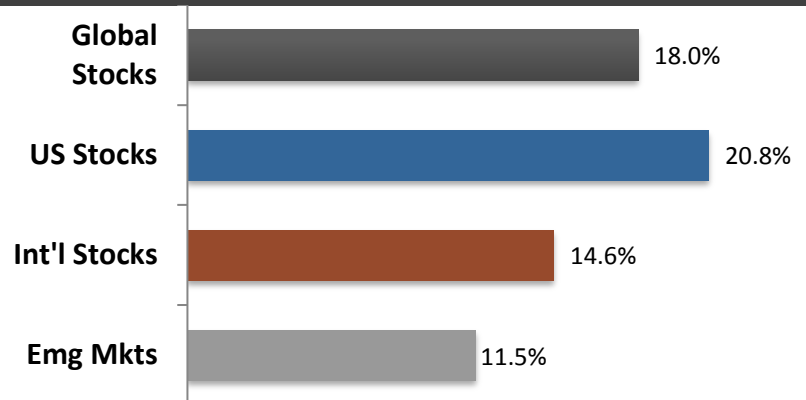
Major Asset Classes

* YTD Total Returns



World Stock Markets

* YTD Total Returns



US equities lead all asset classes. Earnings season picks up this week. Analysts expect Q2 to bring a 2.6% decline in yr over yr eps for the S&P 500.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	2.5%	23.7%	8.8%
S&P 500	2.3%	20.5%	11.5%
Dow Industrial	1.6%	16.9%	13.2%
Dow Transport	1.7%	15.3%	2.1%

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	18.4%	20.5%	22.4%
Mid	17.7%	19.2%	20.7%
Small	14.4%	14.3%	14.4%

In a positive development for breadth, mid cap stocks are beginning to catch up with large cap stocks. Small caps continue to lag, as well as Healthcare sector stocks.

US Sectors

	1WK	YTD ↓	1YR
Technology	2.4%	30.0%	15.7%
Consumer Discretion	2.3%	24.4%	12.3%
Telecom	3.6%	22.5%	14.8%
Communication Services	3.6%	22.5%	14.8%
Industrials	1.1%	21.5%	10.2%
Financials	3.5%	19.6%	8.6%
Consumer Staples	2.3%	18.7%	17.6%
Basic Materials	1.4%	17.9%	3.6%
Utilities	2.2%	16.6%	19.0%
Energy	0.2%	12.1%	-13.2%
Healthcare	1.6%	9.4%	12.5%

International Stocks

	1WK	YTD ↓	1YR
Developed Mkts	1.0%	15.1%	2.4%
Frontier Mkts	1.8%	13.5%	4.9%
Emerging Mkts	0.7%	11.5%	3.6%

Conservatives in Greece win national election in landslide on promises to cut taxes and red tape. Greece leads all ytd country returns.

World Regions

	1WK	YTD ↓	1YR
Emerging Europe	0.6%	23.7%	21.5%
US	2.3%	20.8%	11.4%
Developed Europe	0.7%	16.3%	1.7%
Latin America	3.0%	15.6%	20.3%
Middle East	0.8%	13.2%	14.2%
Asia	1.0%	10.9%	1.7%
Africa	-0.7%	2.3%	-9.4%

Top 5 Investable Countries

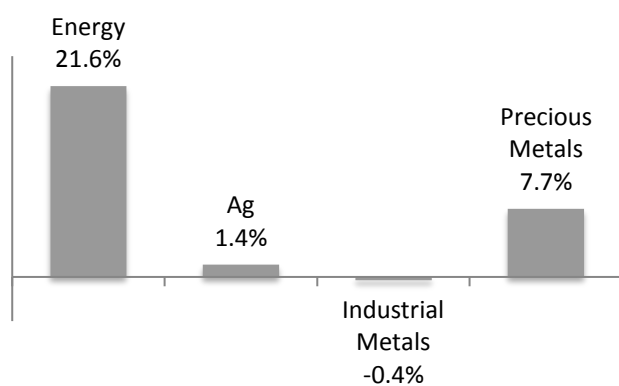
Greece	4.9%	34.7%	-5.5%
Russia	1.1%	33.8%	27.8%
Argentina	3.1%	30.7%	8.7%
Egypt	-0.4%	24.7%	6.8%
Colombia	1.4%	23.9%	-3.0%

REIT Sectors

	1WK	YTD ↓	1YR
Residential	3.7%	24.0%	25.6%
Mortgage	1.7%	10.7%	5.0%
Retail	2.0%	8.7%	4.1%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	0.0%	150.4%	40.9%
Crude Oil - WTI	-3.2%	24.9%	-19.2%
Lumber	2.3%	10.4%	-30.4%
Gold	-0.8%	9.0%	10.6%
Copper	-1.5%	-0.2%	-5.2%
Silver	-1.9%	-4.0%	-7.7%
Natural Gas	4.1%	-15.2%	-8.9%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.4%	0.3%	10.4%	7.9%
Global HY	6.0%	0.3%	9.7%	7.5%
US Corp	3.3%	0.1%	9.5%	10.2%
Global Corp	2.5%	-0.1%	7.8%	7.2%
US Munis	3.0%	0.1%	5.5%	6.7%
Global Gov't	0.8%	-0.3%	4.6%	4.7%

US Treasuries

20 Year	2.3%	-0.4%	10.6%	11.3%
10 Year	2.0%	-0.4%	10.4%	11.3%
5 Year	1.8%	-0.3%	7.8%	9.8%
90 Day	2.2%	0.0%	1.3%	2.4%

Powell semi-annual testimony on monetary policy on Wed & Thur. Friday's jobs report complicates picture of Fed easing. Mkt pricing in a July rate cut, but that's it.

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