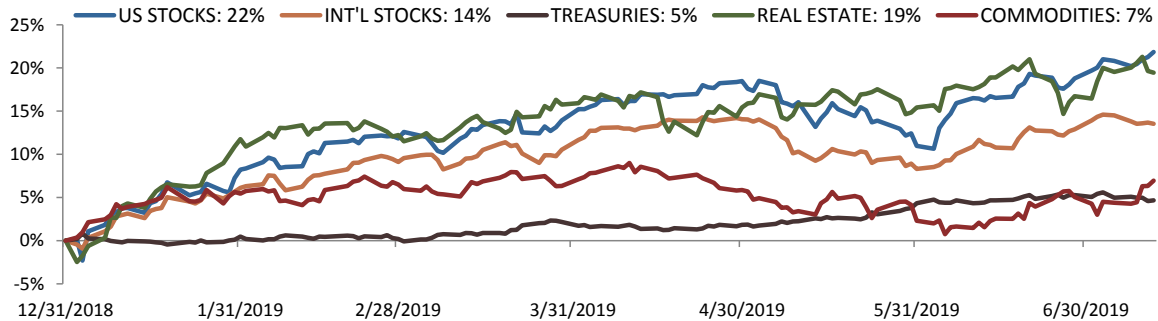


World Wrap

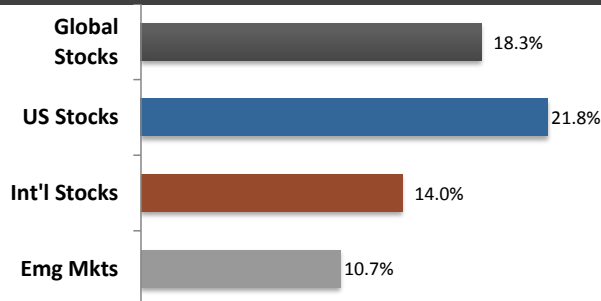
Major Asset Classes

* YTD Total Returns



World Stock Markets

* YTD Total Returns



Divergence in asset class performance last week, US equities rallied to new highs. Bonds, REITs and international stocks all declined.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	1.0%	25.0%	6.5%
S&P 500	0.8%	21.5%	9.9%
Dow Industrial	1.5%	18.7%	12.3%
Dow Transport	1.5%	16.9%	3.0%

While big cap stocks made headlines with new highs last week, small and mid-cap stocks declined. Healthcare stocks continue to struggle in 2019, declining 1.4%.

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	19.4%	21.5%	23.5%
Mid	17.0%	18.9%	20.7%
Small	13.6%	13.7%	13.8%

US Sectors

	1WK	YTD ↓	1YR
Technology	1.5%	32.0%	13.3%
Consumer Discretion	2.2%	27.0%	11.7%
Telecom	1.4%	24.2%	15.5%
Communication Services	1.4%	24.2%	15.5%
Industrials	1.2%	23.0%	9.3%
Financials	0.5%	20.2%	6.8%
Consumer Staples	0.9%	19.8%	17.9%
Basic Materials	-0.8%	16.9%	1.9%
Utilities	-0.1%	16.5%	19.5%
Energy	2.2%	14.5%	-12.1%
Healthcare	-1.4%	7.9%	7.8%

International Stocks

	1WK	YTD ↓	1YR
Frontier Mkts	1.2%	14.9%	5.6%
Developed Mkts	-0.5%	14.5%	1.2%
Emerging Mkts	-0.7%	10.7%	1.0%

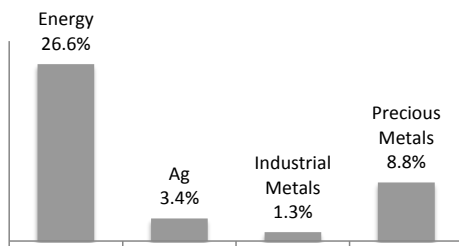
China's economic growth at its slowest in 27 years on trade tensions and lack of investment.

REIT Sectors

	1WK	YTD ↓	1YR
Residential	1.1%	25.3%	25.8%
Mortgage	0.8%	11.7%	5.9%
Retail	0.0%	8.6%	4.5%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	0.0%	150.4%	48.2%
Crude Oil - WTI	4.7%	30.8%	-12.7%
Gold	0.9%	10.0%	12.7%
Lumber	-7.6%	1.4%	-33.5%
Copper	0.5%	0.3%	-2.8%
Silver	1.6%	-2.4%	-5.5%
Natural Gas	1.3%	-14.1%	-6.4%

World Regions

	1WK	YTD ↓	1YR
Emerging Europe	-0.8%	22.6%	19.5%
US	0.8%	21.8%	9.8%
Latin America	1.1%	16.9%	18.6%
Developed Europe	-0.6%	15.6%	0.5%
Middle East	1.3%	14.7%	13.4%
Asia	-0.9%	9.9%	-0.4%
Africa	-0.2%	2.1%	-9.0%

Top 5 Investable Countries

Argentina	3.4%	35.1%	12.0%
Russia	-0.8%	32.7%	25.3%
Colombia	2.7%	27.2%	0.9%
Greece	-6.1%	26.5%	-10.5%
New Zealand	3.0%	25.6%	19.7%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.4%	0.0%	10.3%	7.3%
Global HY	6.1%	0.0%	9.7%	7.1%
US Corp	3.3%	-0.3%	9.2%	9.5%
Global Corp	2.6%	-0.2%	7.6%	6.7%
US Munis	3.0%	0.2%	5.7%	6.7%
Global Gov't	0.9%	-0.3%	4.3%	5.0%

US Treasuries

20 Year	2.4%	-1.3%	9.1%	9.7%
10 Year	2.1%	-1.3%	9.0%	9.8%
5 Year	1.9%	-0.7%	7.0%	9.0%
90 Day	2.1%	0.1%	1.4%	2.4%

Crude oil rose almost 5% during the week, pushing broad commodity indices higher. Prices for long maturity Treasuries declined more than 1%.

Data is provided by Factset as of the previous Friday's close. If you have any questions regarding the data presented in this report, please feel free to contact us at info@cypresscapital.com. ©2018 Cypress Capital, LLC. All rights reserved. The information contained in this report may not be published, broadcast, rewritten or otherwise distributed without prior written consent from Cypress Capital, LLC. Comments are provided as a general market overview and should not be considered investment advice or predictive of any future market performance. This report does not constitute an offer to sell, or the solicitation of an offer to buy, any securities. Cypress Capital does not guarantee the accuracy or completeness of this report, nor does Cypress Capital assume any liability for any loss that may result from reliance by any person upon any such information or opinions. Such information and opinions are subject to change without notice and are for general information only.