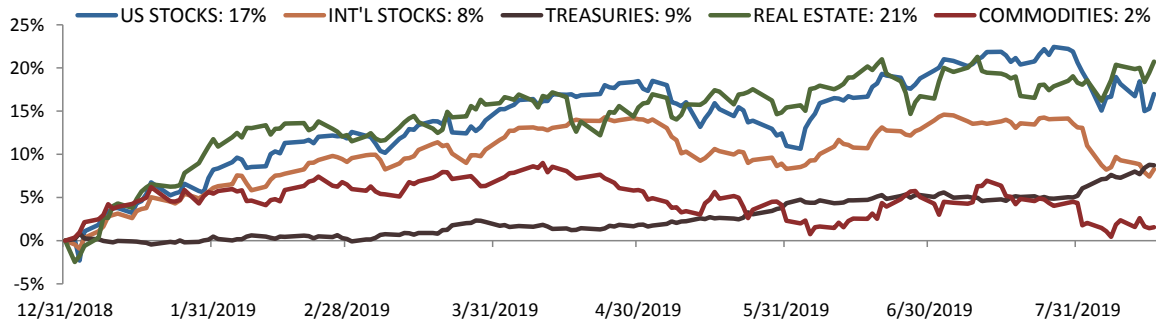


World Wrap

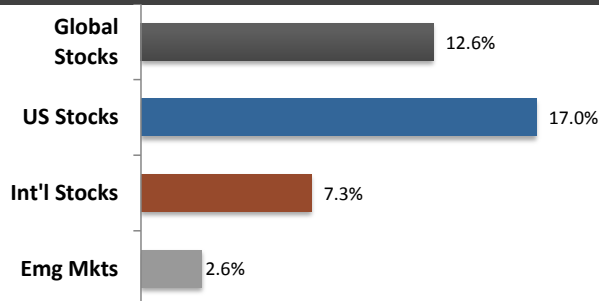
Major Asset Classes

* YTD Total Returns



World Stock Markets

* YTD Total Returns



Equities have fallen and bond prices have risen for three straight weeks. REITs claim top ytd asset class, buoyed by falling yields.

US Stocks

| | 1WK | YTD ↓ | 1YR |
|----------------|-------|-------|-------|
| NASDAQ Comp | -0.7% | 19.8% | 2.3% |
| S&P 500 | -0.9% | 16.7% | 3.8% |
| Dow Industrial | -1.4% | 12.7% | 3.7% |
| Dow Transport | -2.3% | 9.8% | -9.4% |

Energy stocks lost over 3% last week, and the sector is now the worst performing sector ytd, up a little over 1% for the year.

US Style Boxes

* YTD Total Returns

| | Value | Core | Growth |
|-------|-------|-------|--------|
| Large | 14.2% | 16.7% | 19.0% |
| Mid | 11.0% | 13.8% | 16.5% |
| Small | 9.0% | 9.8% | 10.8% |

US Sectors

| | 1WK | YTD ↓ | 1YR |
|------------------------|-------|-------|--------|
| Technology | -0.2% | 27.3% | 9.0% |
| Consumer Staples | 1.6% | 20.6% | 13.8% |
| Telecom | -1.0% | 19.6% | 6.2% |
| Communication Services | -1.0% | 19.6% | 6.2% |
| Consumer Discretion | -1.9% | 18.1% | 3.8% |
| Utilities | 0.8% | 17.9% | 17.1% |
| Industrials | -1.5% | 16.6% | 0.3% |
| Basic Materials | -2.0% | 13.3% | -0.3% |
| Financials | -2.1% | 12.8% | -3.4% |
| Healthcare | -1.0% | 5.6% | 1.5% |
| Energy | -3.3% | 1.3% | -18.6% |

International Stocks

| | 1WK | YTD ↓ | 1YR |
|----------------|-------|-------|-------|
| Frontier Mkts | -0.4% | 13.8% | 6.7% |
| Developed Mkts | -1.4% | 8.2% | -2.4% |
| Emerging Mkts | -1.0% | 2.6% | -2.2% |

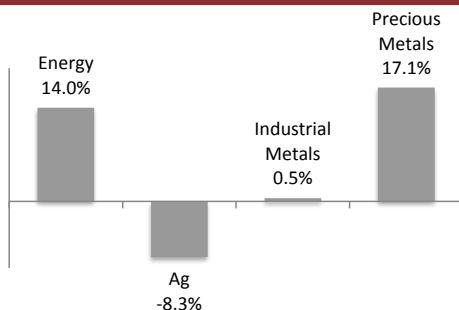
Expectations growing that Fed chair Powell will use Jackson Hole meeting this week to affirm market expectations for a 25bps cut in September.

REIT Sectors

| | 1WK | YTD ↓ | 1YR |
|-------------|-------|-------|-------|
| Residential | 1.0% | 27.7% | 25.2% |
| Mortgage | -3.0% | 8.8% | 2.6% |
| Retail | -1.4% | 6.6% | -0.4% |

Commodity Sectors

* YTD Total Returns



Key Commodities

| | 1WK | YTD ↓ | 1YR |
|-----------------|-------|--------|--------|
| Bitcoin | 0.0% | 150.4% | 43.2% |
| Crude Oil - WTI | 0.8% | 19.3% | -16.0% |
| Gold | 1.0% | 17.9% | 28.0% |
| Silver | 1.2% | 9.9% | 15.3% |
| Lumber | 5.9% | 5.9% | -21.0% |
| Copper | -0.2% | -2.8% | -1.3% |
| Natural Gas | 3.5% | -22.5% | -19.8% |

World Regions

| | 1WK | YTD ↓ | 1YR |
|------------------|-------|-------|-------|
| US | -1.0% | 17.0% | 3.7% |
| Emerging Europe | -3.9% | 11.3% | 14.4% |
| Middle East | -0.6% | 10.1% | 11.3% |
| Developed Europe | -1.2% | 9.3% | -1.9% |
| Latin America | -5.4% | 4.1% | 6.7% |
| Asia | -0.8% | 3.7% | -4.1% |
| Africa | -0.4% | 0.9% | -8.8% |

Top 5 Investable Countries

| | 1WK | YTD ↓ | 1YR |
|-------------|-------|-------|-------|
| Egypt | 0.3% | 28.2% | 13.8% |
| Switzerland | -0.8% | 22.2% | 14.6% |
| Russia | -4.1% | 20.5% | 24.1% |
| New Zealand | -3.3% | 18.5% | 15.9% |
| Belgium | -2.3% | 18.4% | -6.6% |

Fixed Income

| | Current Yld | 1WK | YTD ↓ | 1YR |
|---------------|-------------|-------|-------|-------|
| US Corp | 3.0% | 1.1% | 12.9% | 12.6% |
| Global Corp | 2.3% | 0.6% | 10.1% | 9.5% |
| US High Yield | 6.5% | -0.1% | 9.8% | 5.8% |
| Global HY | 6.3% | -0.5% | 8.7% | 6.0% |
| US Munis | 2.8% | 0.5% | 7.8% | 8.9% |
| Global Gov't | 0.6% | 0.7% | 7.5% | 9.2% |

US Treasuries

| | 1WK | YTD ↓ | 1YR |
|---------|------|-------|-------|
| 20 Year | 4.2% | 22.2% | 24.1% |
| 10 Year | 4.0% | 21.4% | 23.5% |
| 5 Year | 2.5% | 14.8% | 17.2% |
| 90 Day | 0.1% | 1.6% | 2.5% |

Longer maturity Treasuries were up over 4% last week and up over 20% ytd, beating US equity performance.

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.