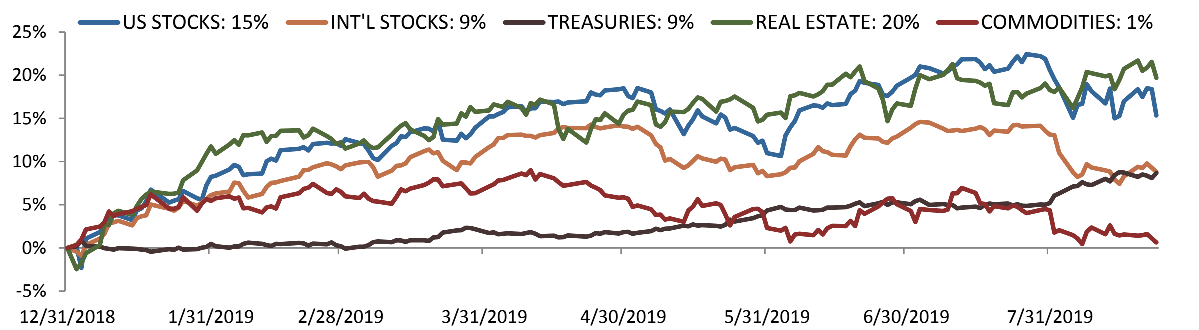
World Wrap

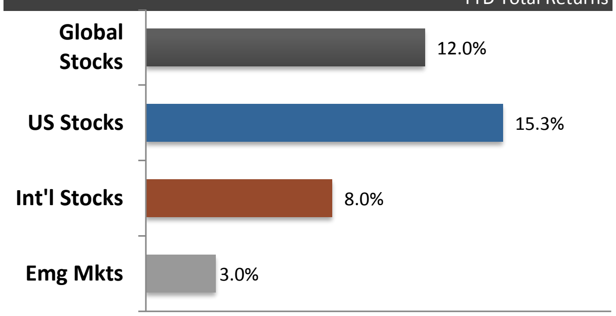
Major Asset Classes

* YTD Total Returns



World Stock Markets

* YTD Total Returns



US Equities declined for the 4th week in a row on more US-China trade drama

International equities bucked that trend and managed to climb modestly for the week.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	-1.8%	17.7%	-0.5%
S&P 500	-1.4%	15.1%	1.7%
Dow Industrial	-1.0%	11.6%	2.3%
Dow Transport	-2.3%	7.3%	-12.1%

Energy sector dropped 1.9% and now in negative territory ytd.

Tech leading all sectors ytd, but Utilities & Staples outperforming all sectors over the last 1yr substantially.

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	12.4%	15.1%	17.5%
Mid	8.7%	11.6%	14.4%
Small	6.2%	7.1%	8.1%

US Sectors

	1WK	YTD ↓	1YR
Technology	-1.4%	25.5%	6.7%
Consumer Staples	-1.1%	19.3%	13.6%
Consumer Discretion	0.1%	18.2%	2.3%
Utilities	0.2%	18.1%	18.9%
Telecom	-2.0%	17.2%	5.1%
Communication Services	-2.0%	17.2%	5.1%
Industrials	-1.6%	14.8%	-2.1%
Financials	-1.9%	10.7%	-5.3%
Basic Materials	-3.0%	9.9%	-4.0%
Healthcare	-2.0%	3.6%	-1.2%
Energy	-1.9%	-0.6%	-21.8%

International Stocks

	1WK	YTD ↓	1YR
Frontier Mkts	0.4%	14.2%	6.7%
Developed Mkts	0.9%	9.1%	-2.9%
Emerging Mkts	0.4%	3.0%	-4.3%

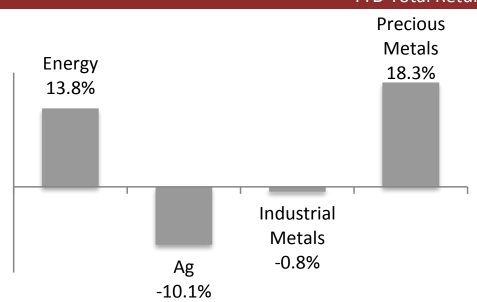
Wk in trade: China announces tariffs – Trump threatens to force US cos to stop doing biz w China Trump says China wants to restart talks – China disputes it.

REIT Sectors

	1WK	YTD ↓	1YR
Residential	0.5%	28.4%	26.2%
Mortgage	-1.4%	7.3%	0.4%
Retail	-1.4%	5.1%	-3.2%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	0.0%	150.4%	42.7%
Gold	1.0%	19.0%	28.1%
Crude Oil - WTI	-1.1%	18.0%	-20.6%
Silver	1.7%	11.8%	18.6%
Lumber	-3.2%	4.7%	-19.5%
Copper	-1.8%	-4.6%	-4.0%
Natural Gas	-2.3%	-24.2%	-22.7%

World Regions

	1WK	YTD ↓	1YR
US	-1.4%	15.3%	1.6%
Emerging Europe	2.5%	14.1%	17.8%
Developed Europe	0.5%	9.9%	-3.5%
Middle East	-0.2%	9.8%	11.1%
Asia	1.1%	4.8%	-4.8%
Africa	1.5%	2.5%	-7.8%
Latin America	-2.9%	1.0%	5.6%

Top 5 Investable Countries

Egypt	-0.4%	27.7%	13.9%
Russia	3.2%	24.3%	31.5%
Switzerland	0.1%	22.3%	12.7%
Belgium	-0.2%	18.1%	-7.8%
Greece	5.1%	17.1%	-11.0%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US Corp	2.9%	0.4%	13.4%	12.7%
US High Yield	6.4%	0.7%	10.6%	6.2%
Global Corp	2.2%	0.3%	10.4%	9.2%
Global HY	6.1%	0.7%	9.5%	6.2%
US Munis	2.8%	-0.1%	7.7%	8.6%
Global Gov't	0.6%	0.0%	7.5%	8.7%

US Treasuries

20 Year	1.9%	-0.3%	21.8%	22.4%
10 Year	1.5%	-0.3%	21.1%	21.9%
5 Year	1.4%	-0.1%	14.7%	16.4%
90 Day	2.0%	0.0%	1.7%	2.5%

The message coming from central bankers in Jackson Hole last week was that central banks cannot solve all the world's problems.

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

Cypress CAPITAL