

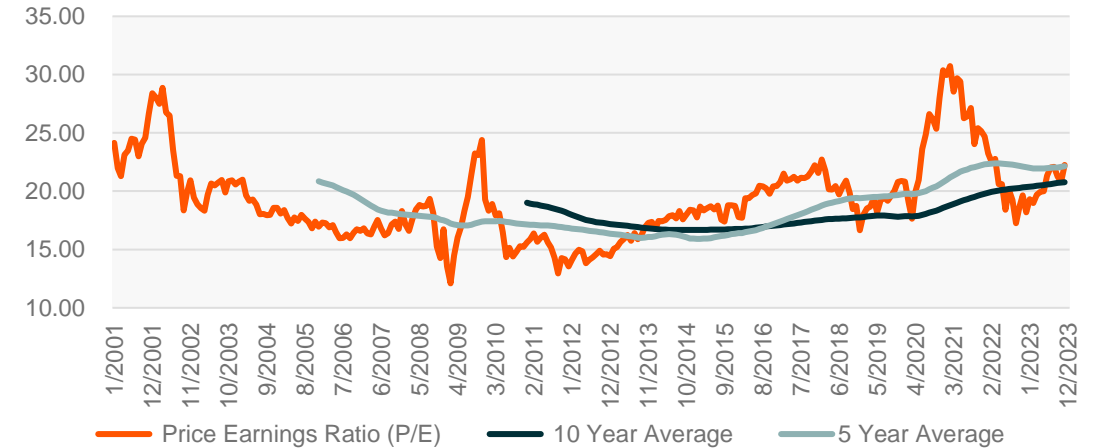
Market Performance

Source: Bloomberg data as of 12/31/2023



S&P 500 P/E Ratio

Source: Bloomberg data as of 12/31/2023



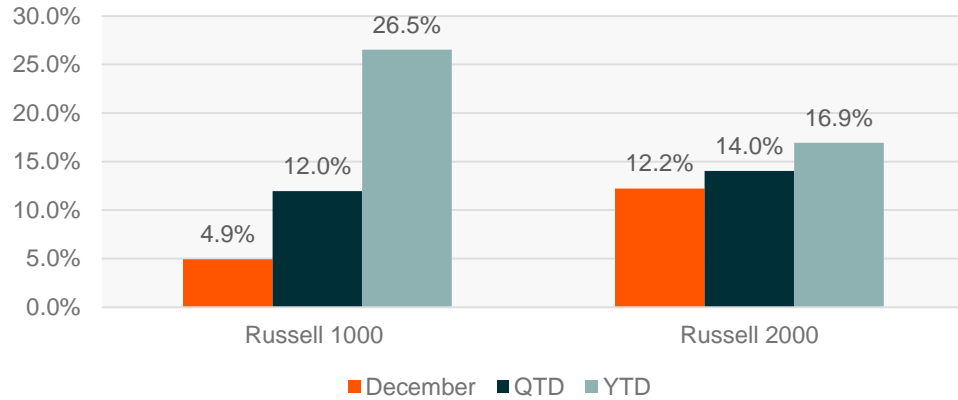
Relative PE Ratios S&P 500 Relative to the MSCI ACWI

Source: Bloomberg data as of 12/31/2023



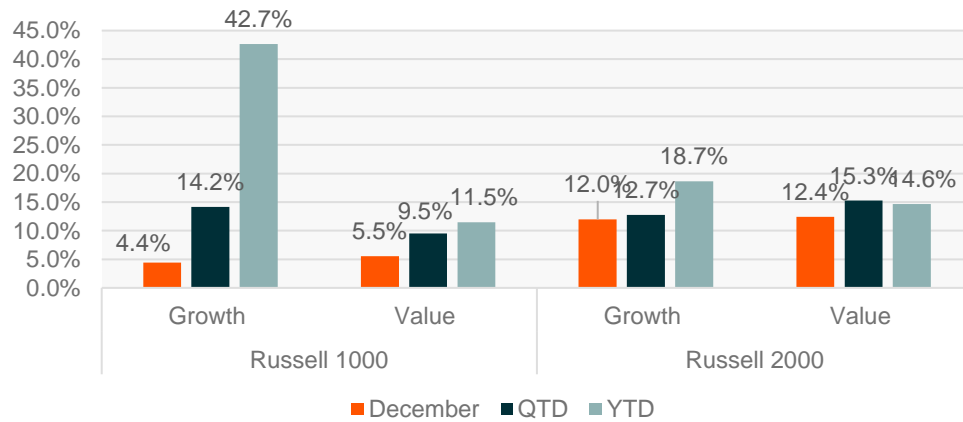
Size & Style Performance

Source: Bloomberg data as of 12/31/2023



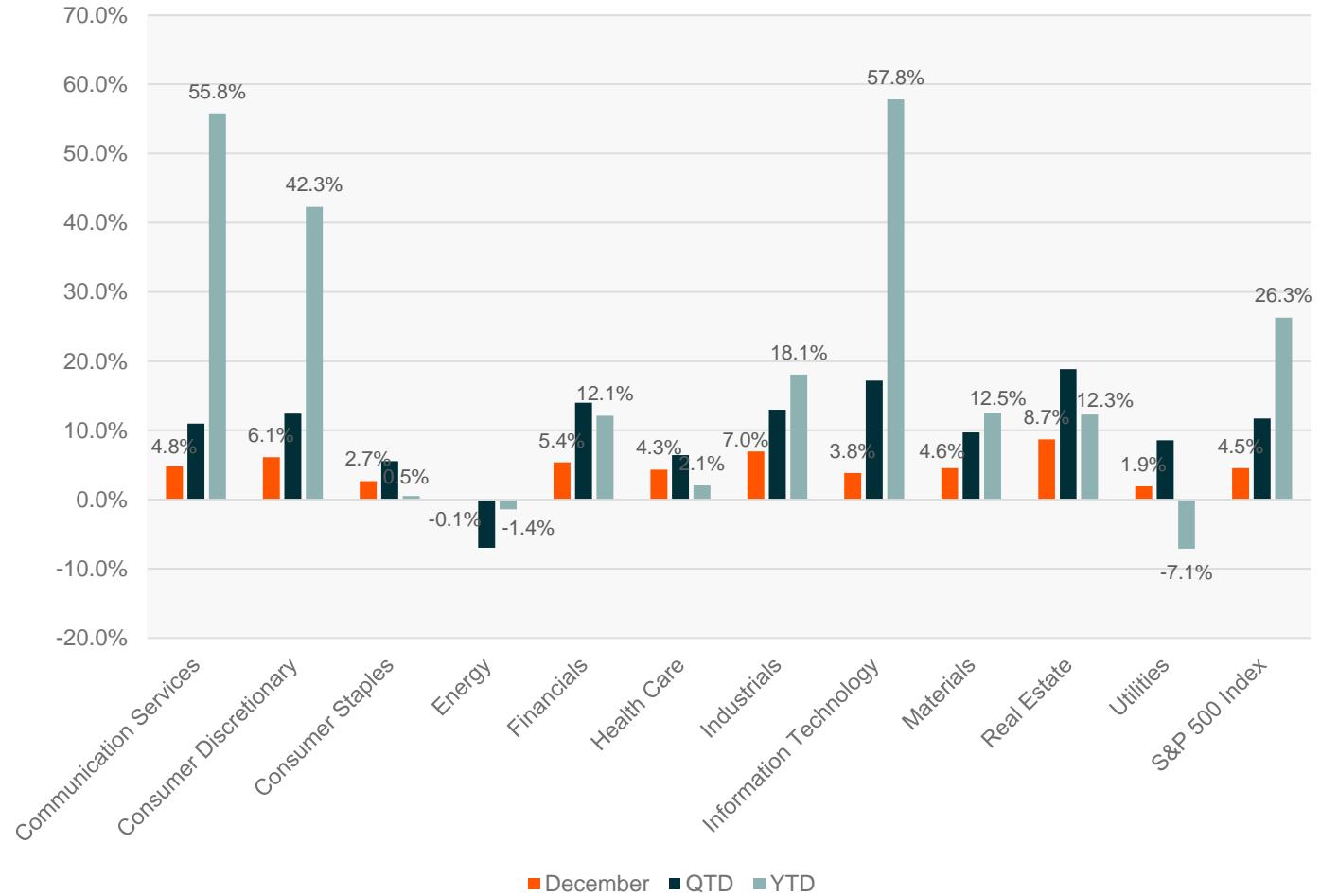
Growth and Value

Source: Bloomberg data as of 12/31/2023



S&P 500 Sector Performance

Source: Bloomberg data as of 12/31/2023



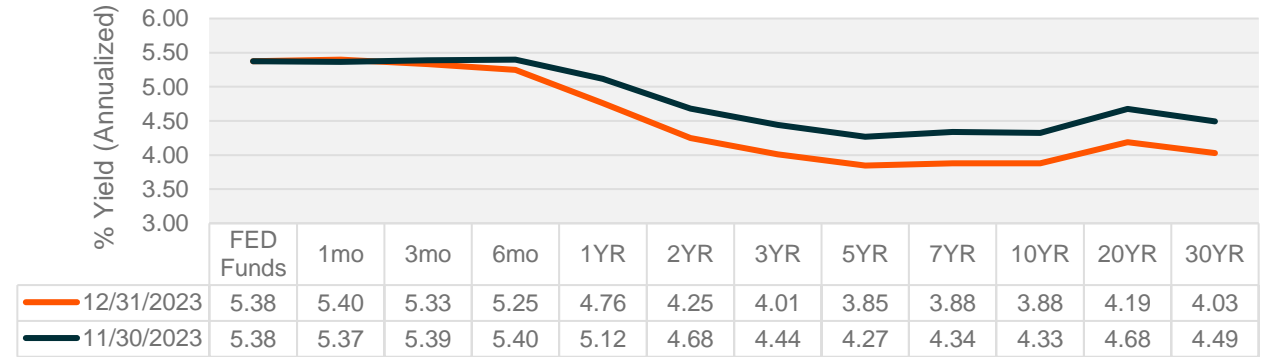
10 Year Treasury Yield

Source: Bloomberg data as of 12/31/2023



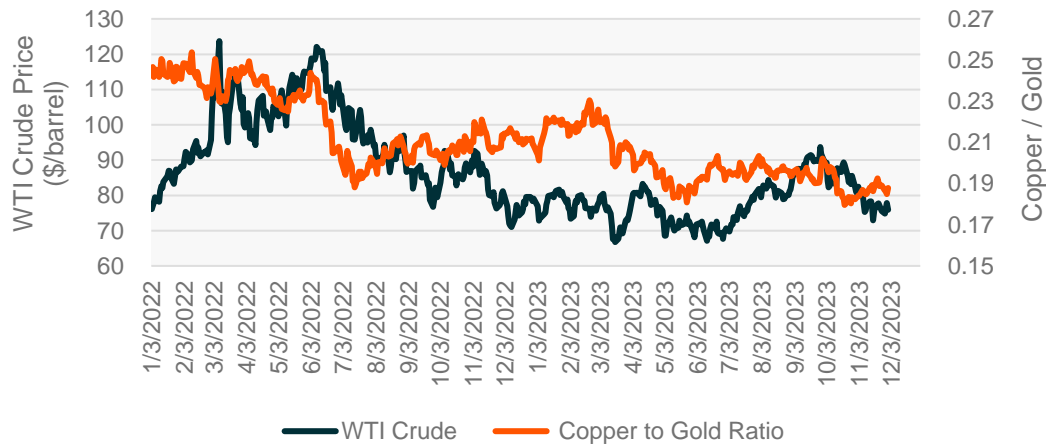
U.S. Yield Curve - Comparative Analysis

Source: Bloomberg data as of 12/31/2023



Copper / Gold Ratio & Crude

Source: Bloomberg data as of 12/31/2023



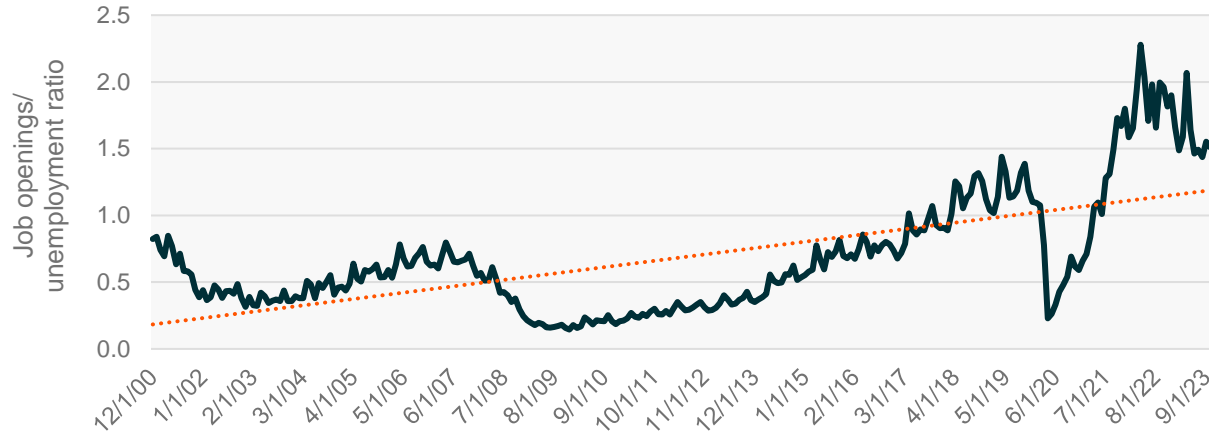
DXY Index Spot Price

Source: Bloomberg data as of 12/31/2023



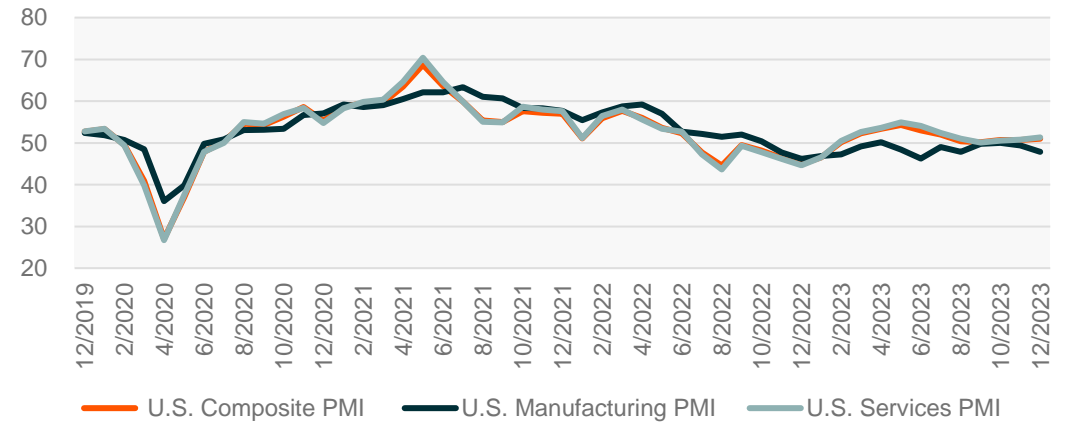
Total Job Openings/Unemployment Level

Source: FRED data as of 12/31/2023



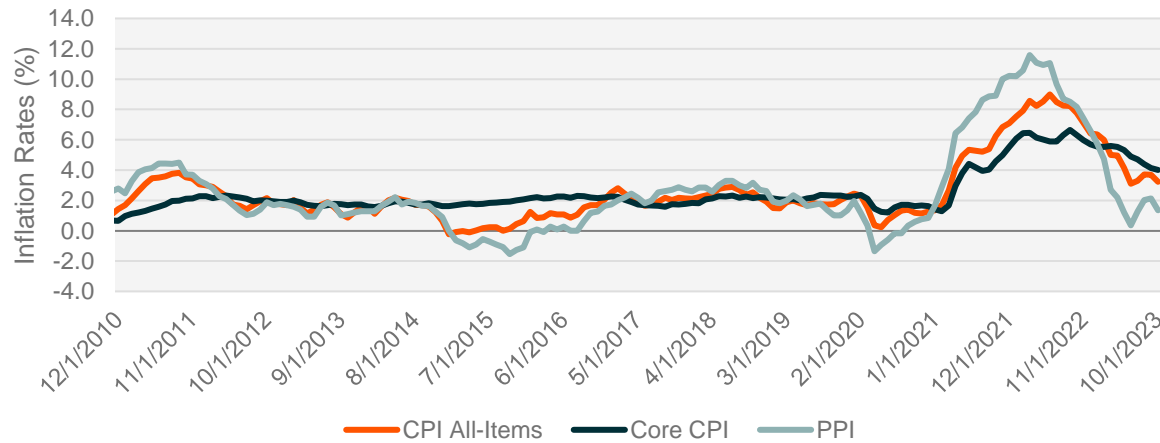
U.S. Composite PMI w/Manufacturing & Services

Source: Bloomberg data as of 12/31/2023



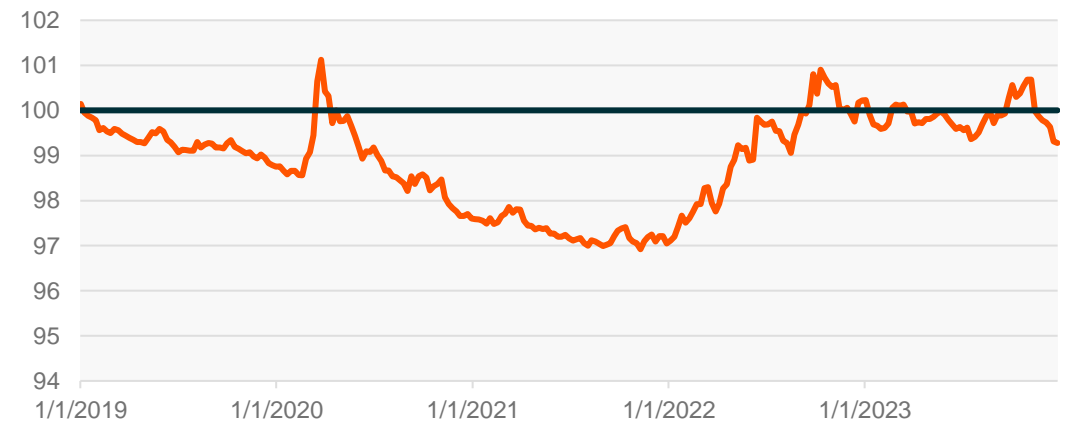
U.S. Inflation Rates

Source: FRED data as of 12/31/2023



Goldman Sachs U.S. Financial Conditions Index

Source: Bloomberg data as of 12/31/2023



Disclaimer

Investing involves risk, including the possible loss of principal.

Index returns are for illustrative purposes only and do not represent actual fund performance. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index. Past performance does not guarantee future results.

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