

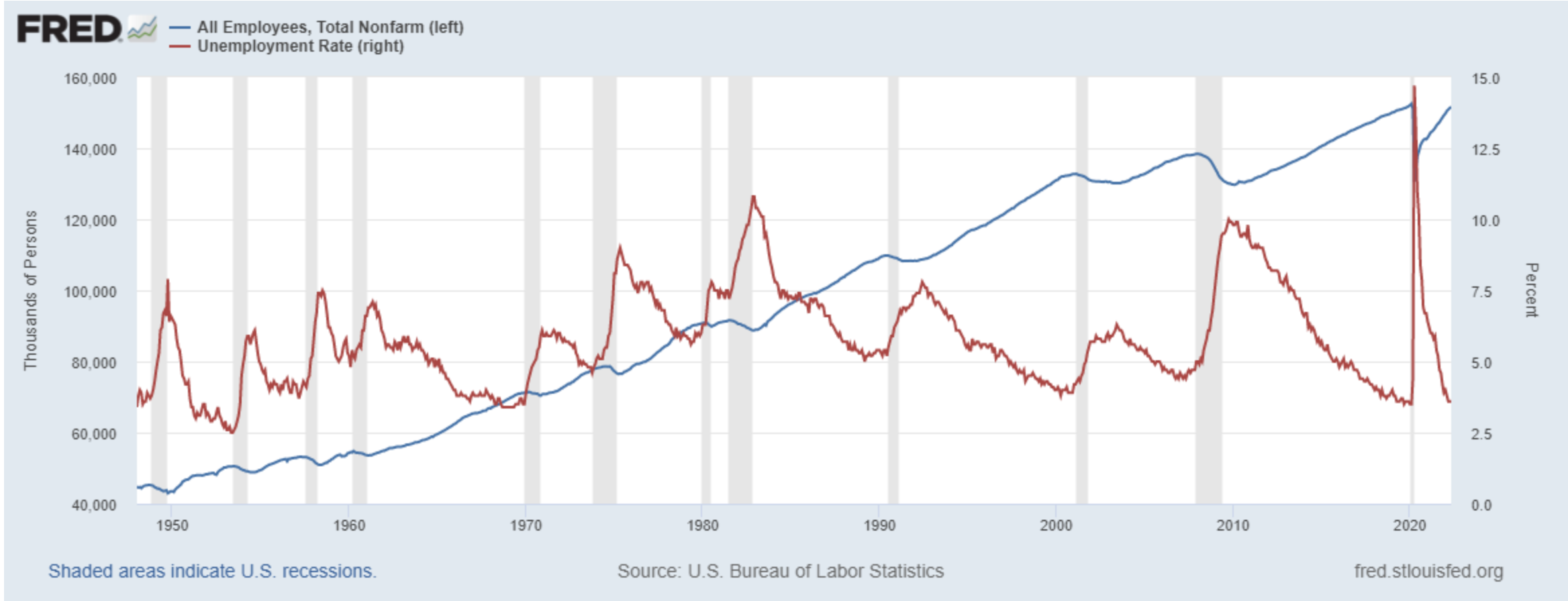
Monthly Market Update

June 2022

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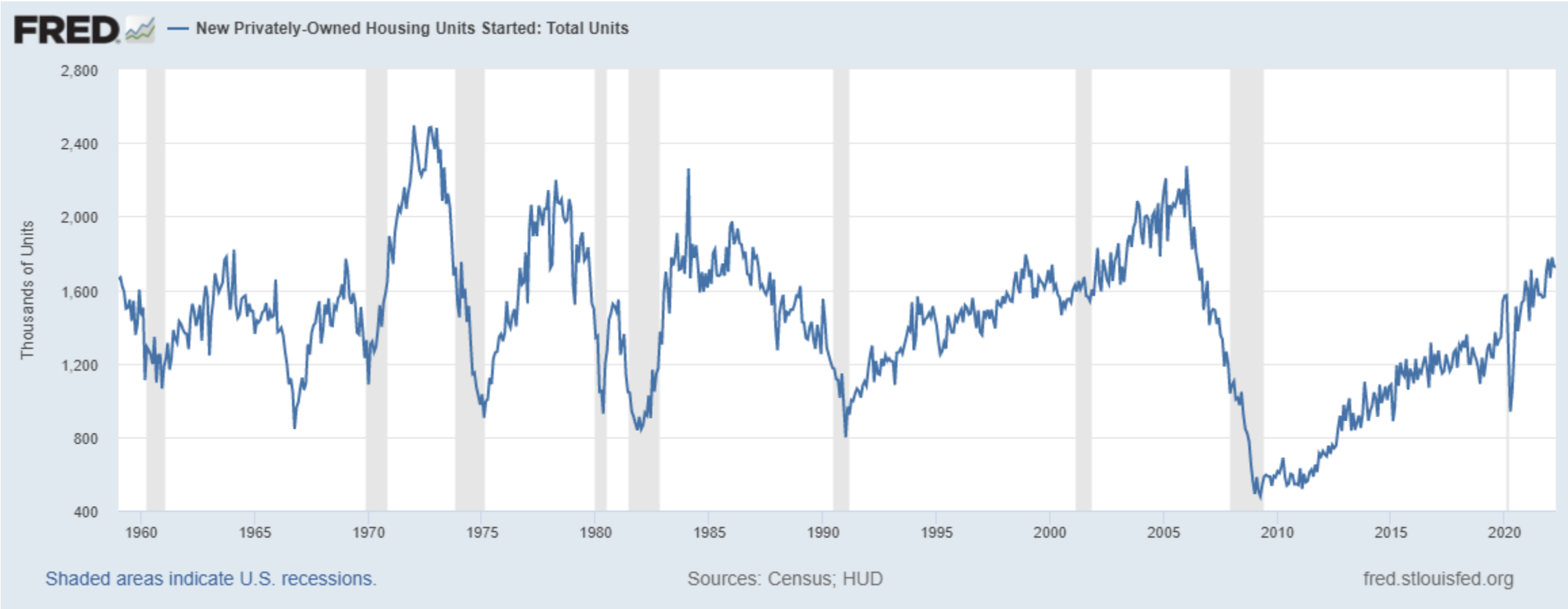
Slowing, But Growing



For illustrative purposes only.

Source: Bloomberg, St. Louis Fed (FRED)

Slowing, But Growing

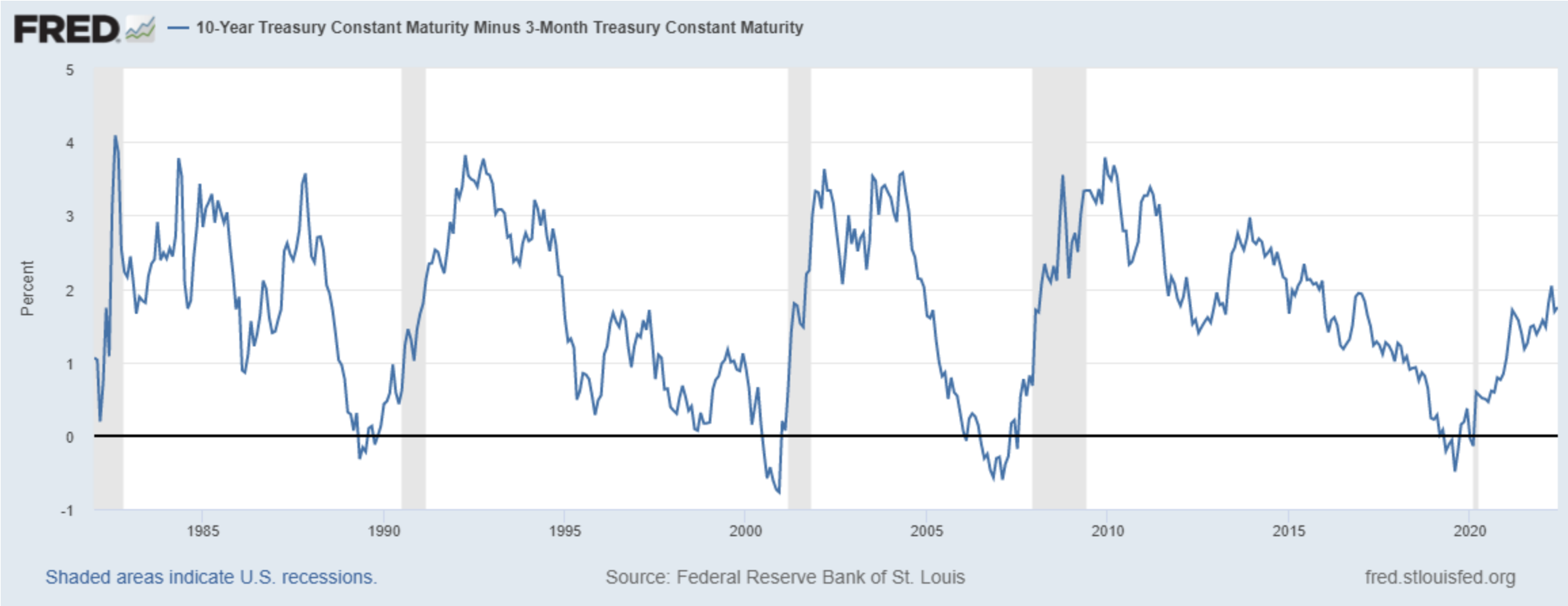


For illustrative purposes only.

Source: Bloomberg, St. Louis Fed (FRED)



Slowing, But Growing



For illustrative purposes only. Past performance is not indicative of future results.

2018 Review

Domestic Equity		Q4 2018
	S&P 500	-13.52%
	Russell 1000	-13.83%
	Russell 2000	-20.21%
	Russell 3000	-14.31%
	Russell 1000 Value	-11.73%
	Russell 1000 Growth	-15.89%
International Equity		
	MSCI Emerging Market	-7.47%
	MSCI All Country World (ex US)	-11.49%
Fixed Income		
	BBgBarc U.S. Aggregate Bond	1.64%
	BBgBarc U.S. Treasury	2.57%
	BBgBarc U.S. Corporate	-0.18%
	BBgBarc U.S. Corporate High Yield	-4.53%
	BBgBarc Municipal	1.69%

Past performance is not indicative of future results. This is not a recommendation to buy or sell a particular security. Please see attached disclosures.



2019 Snapback

Domestic Equity		Q4 2018	2019
	S&P 500	-13.52%	31.49%
	Russell 1000	-13.83%	31.43%
	Russell 2000	-20.21%	25.52%
	Russell 3000	-14.31%	31.02%
	Russell 1000 Value	-11.73%	26.54%
	Russell 1000 Growth	-15.89%	36.39%
International Equity			
	MSCI Emerging Market	-7.47%	18.42%
	MSCI All Country World (ex US)	-11.49%	21.51%
Fixed Income			
	BBgBarc U.S. Aggregate Bond	1.64%	8.72%
	BBgBarc U.S. Treasury	2.57%	6.86%
	BBgBarc U.S. Corporate	-0.18%	14.54%
	BBgBarc U.S. Corporate High Yield	-4.53%	14.32%
	BBgBarc Municipal	1.69%	7.54%

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Worst Trades Ever? “Time In”, Not “Timing”

- If you bought in at the market highs just prior to a major downturn...

S&P 500 Index* Purchase Date	Return through 6/3/2022
March 24, 2000	169%
September 10, 2001	276%
October 9, 2007	163%

*S&P 500 price only (not factoring in dividends). Economic and market forecasts presented herein reflect a series of assumptions and judgments as of the date of this presentation and are subject to change without notice. Forward-looking statements cannot be guaranteed.



Q&A



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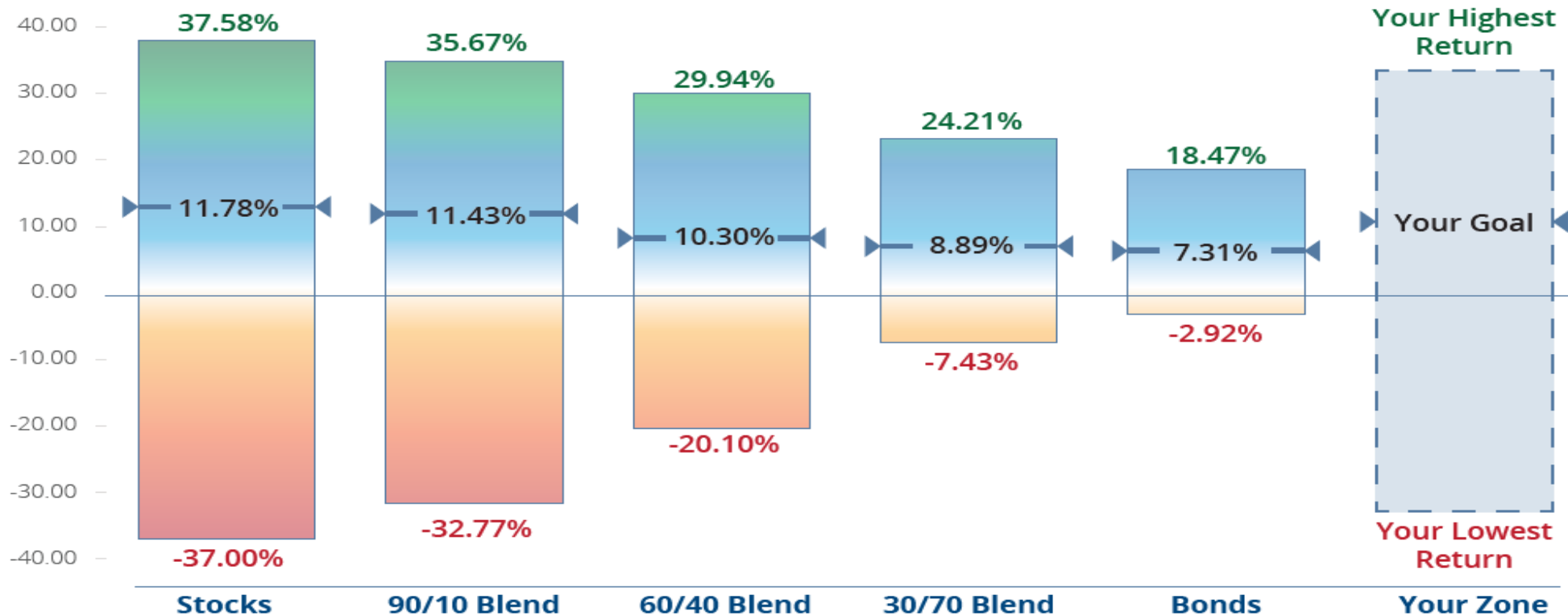
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Bonds Dampen Volatility

What Is Your Discomfort Zone?

Gross Returns: 12/31/1975 to 12/31/2020



- ▶ **Annualized Return:** Since Inception
- High Point:** Highest return during timeframe
- Low Point:** Lowest return during timeframe

Source: Clark Capital Research

Stocks: 100% S&P 500

Blends: Use indicated percentages of S&P 500 & Bloomberg Barclays U.S. Aggregate Bond

Bonds: 100% Bloomberg Barclays U.S. Aggregate Bond



Benchmark Descriptions

The S&P 500 measures the performance of the 500 leading companies in leading industries of the U.S. economy, capturing 75% of U.S. equities.

BBgBarc U.S. Aggregate Bond Index covers the U.S. investment-grade fixed-rate bond market, including government and credit securities, agency mortgage pass-through securities, asset-backed securities and commercial mortgage-based securities. To qualify for inclusion, a bond or security must have at least one year to final maturity, and be rated investment grade Baa3 or better, dollar denominated, non-convertible, fixed rate and publicly issued.

Index returns include the reinvestment of income and dividends. The returns for these unmanaged indexes do not include any transaction costs, management fees or other costs. It is not possible to make an investment directly in any index.

The Russell 1000 Index measures the performance of the 1,000 largest companies in the Russell 3000 Index.

The Russell 2000 Index measures the performance of the 2000 smallest U.S. companies based on total market capitalization in the Russell 3000.

The Russell 3000 Index measures the performance of the 3000 largest U.S. companies based on total market capitalization.

The Russell 1000 Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

The Russell 1000 Value Index refers to a composite of large and mid-cap companies located in the United States that also exhibit a value probability.

The MSCI Emerging Market is an index used to measure equity market performance in global emerging markets.

The MSCI ACWI ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 26 Emerging Markets (EM) countries*. With 2,206 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.

The Bloomberg US Treasury Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury.

The Bloomberg Barclays US Corporate Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

The Bloomberg Barclays US Corporate High Yield Bond Index measures the USD-denominated, high yield, fixed-rate corporate bond market. Securities are classified as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below.

The Bloomberg Barclays U.S. Municipal Index covers the USD-denominated long-term tax exempt bond market. The index has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds and prerefunded bonds.

The volatility (beta) of an account may be greater or less than its respective benchmark.

