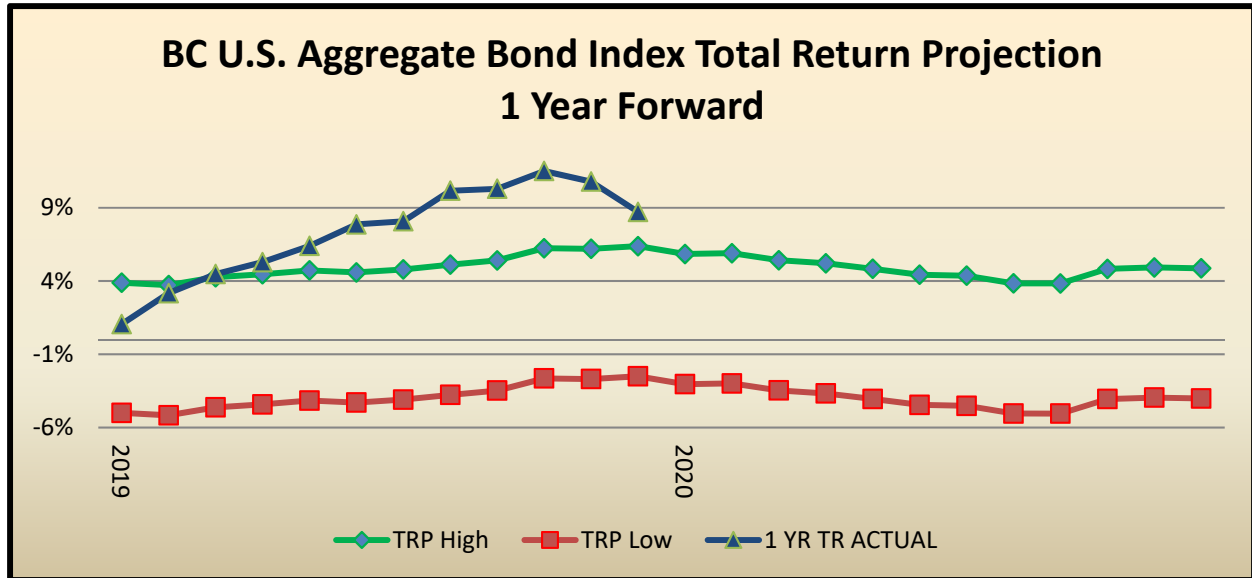
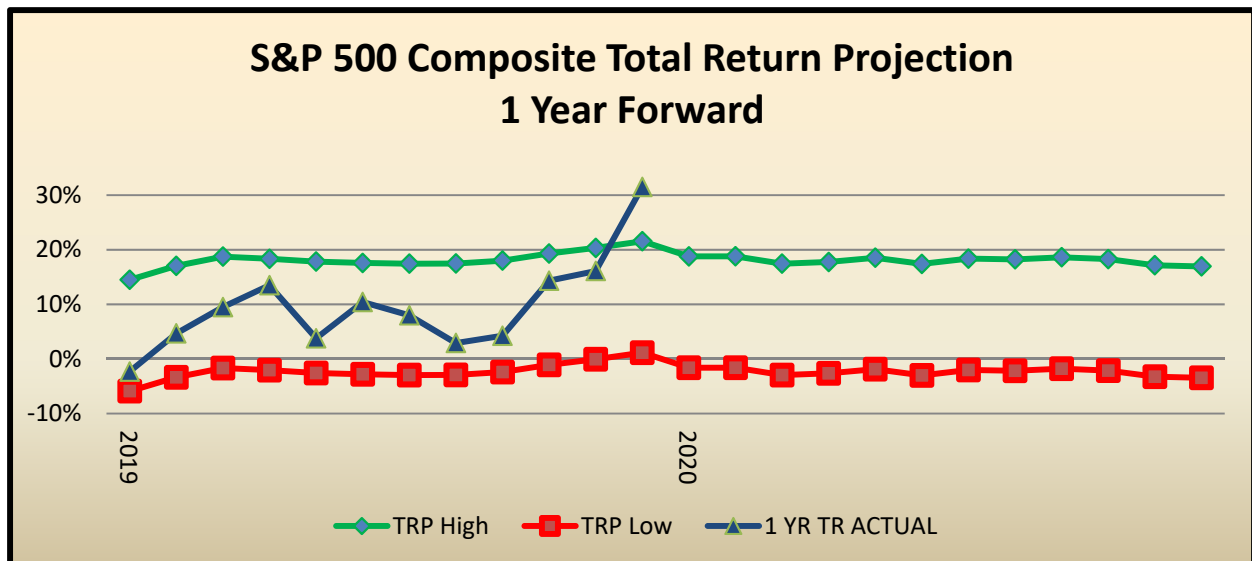


Mench Financial, Inc. Markets Outlook 1Q 2020

The composite U.S. Treasury curve yield is currently 1.79%. Over the next twelve months, we believe that fixed income annual total returns will be very nominal to negative. We will continue to favor short and intermediate term investment grade bonds over long-term bonds.



For the next twelve months, we are projecting that global equities will produce lower normalized positive annual total returns. Based on this forecast, we are emphasizing domestic and international equities over fixed income securities.



If you have questions about our outlook and portfolio allocations, you can call us at 800-372-9117 or go to www.menchfin.com for a more detailed presentation of market and economic conditions.

The information shown here was taken from what we believe to be reliable sources. None of this information is or should be construed as an investment recommendation. Mench Financial, Inc. does not assure that this information is accurate.