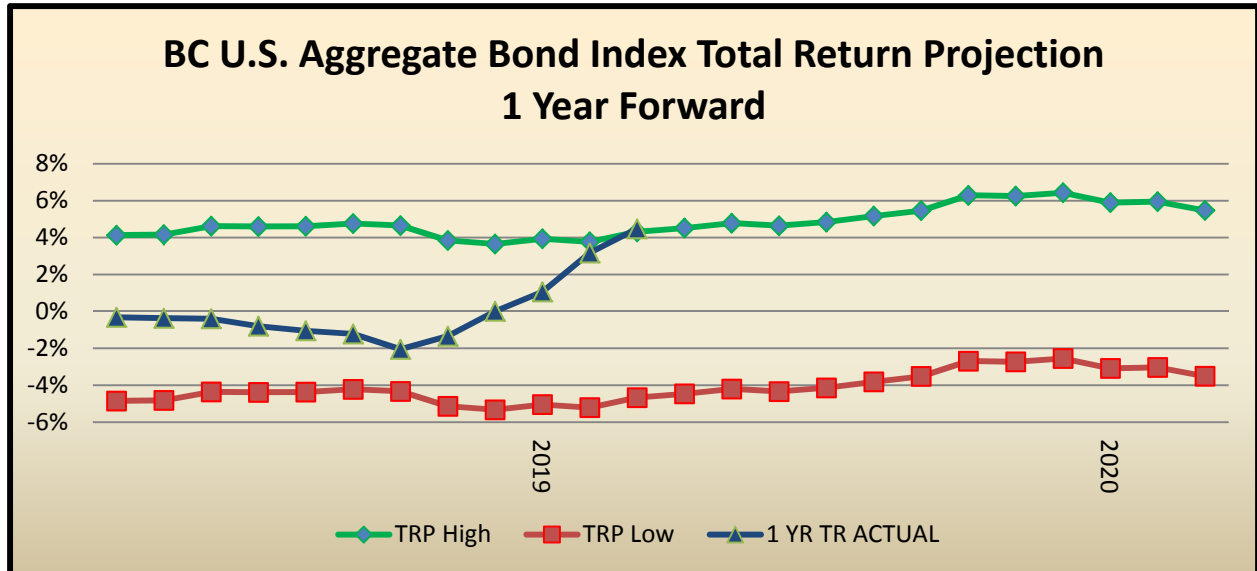


Mench Financial, Inc. Markets Outlook 2Q 2019

The composite U.S. Treasury curve yield is currently 2.54%. Over the next twelve months, we believe that fixed income annual total returns will be 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 normalized positive annual total returns. Based on this forecast, we are emphasizing domestic and international equities over fixed income securities.

