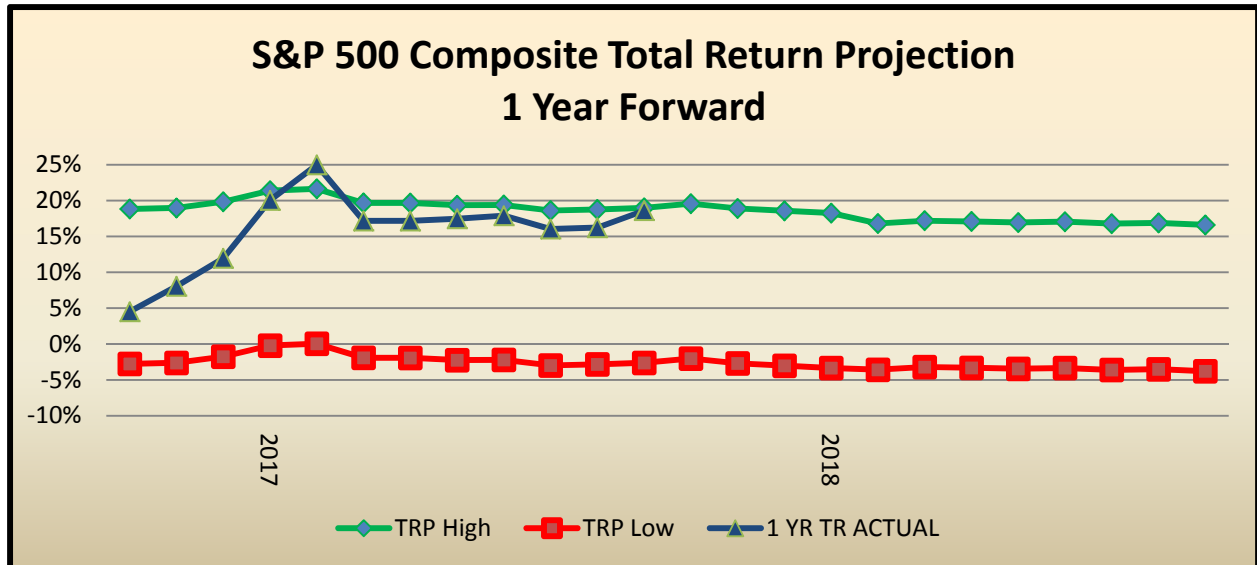


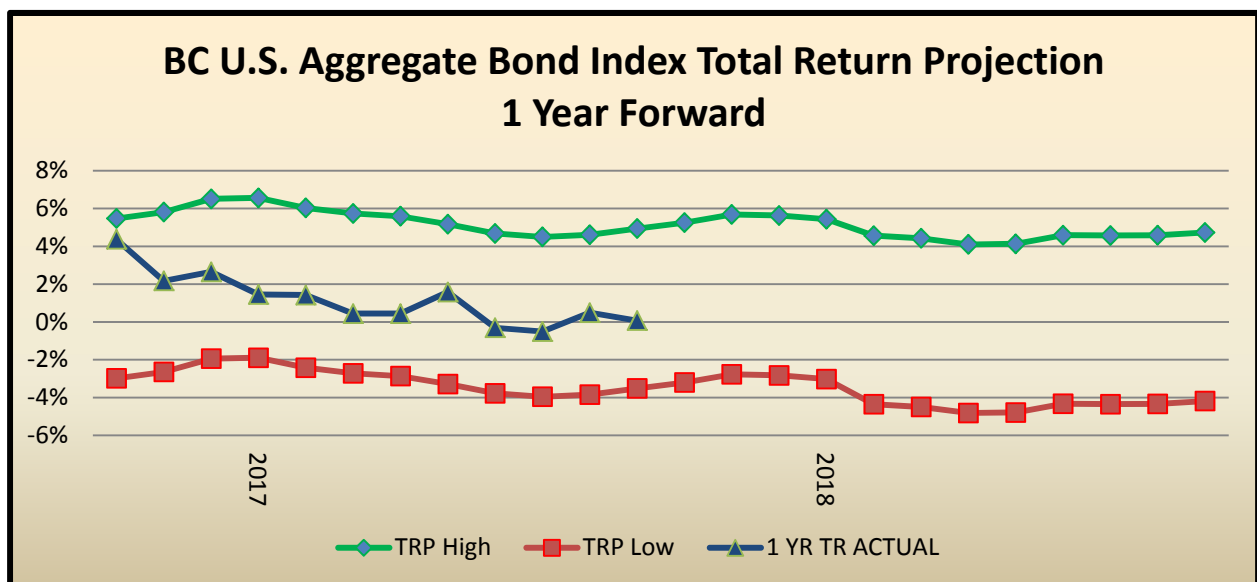
# Mench Financial, Inc.

## Markets Outlook 4Q 2017

We are projecting that equities will produce lower normalized positive total returns for the next twelve months. We favor equities over fixed income securities and are over or equally weighting domestic equities versus international equities.



The composite U.S. Treasury curve yield is currently 2.08%. Over the next twelve months, we believe the fixed income annual total returns will continue to be nominal or negative. Our fixed income policy emphasizes short to intermediate term investment grade bonds.



If you have questions about our outlook and portfolio allocations, you can call us at 800-372-9117 or go to [www.menchfin.com](http://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.