2020 RECESSION IN CONTEXT

REAL GDP Year Over Year Percent

-14% -12% -10% -8% -6% -4% -2% 0%

1932 (Great Depression) -12.9%
1946 (WW II) -11.6%
2009 (Financial Crisis) -2.5%
2020 Forecast -4.4%

SOURCE: BLOOMBERG
UNPRECEDENTED JOB LOSS

INITIAL JOBLESS CLAIMS (000’S)

SOURCE: BLOOMBERG
UNPRECEDENTED JOB LOSS

INITIAL JOBLESS CLAIMS (000’S)

SOURCE: BLOOMBERG
A VOLATILE YEAR FOR THE MARKET

SOURCE: FACTSET
ECONOMIC REOPENING – ARE WE THERE YET?

DOMESTIC TSA CHECKPOINT ACTIVITY (000’s)

- SOURCE: TRANSPORTATION SECURITY ADMINISTRATION
THE MARKET IS HISTORICALLY CONCENTRATED

SOURCE: FACTSET
THE WHITE HOUSE DOESN’T DRIVE THE MARKET

GROWTH OF A DOLLAR INVESTED IN THE S&P 500
January 1928 – September 2020

SOURCE: BLOOMBERG
THANK YOU!

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