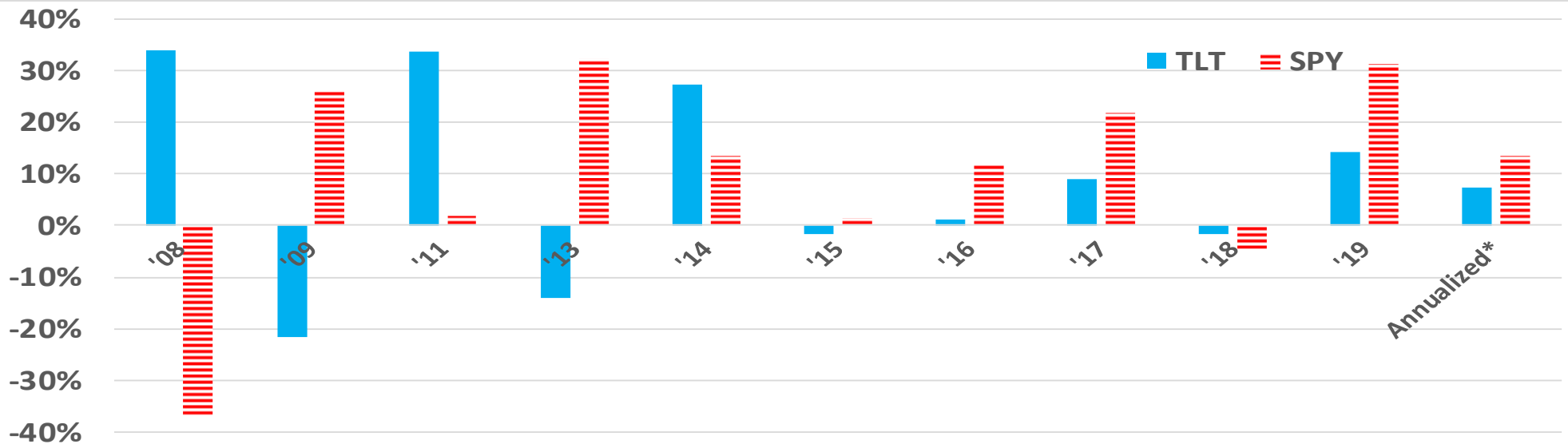


WHY LONG-TERM TREASURIES?

Long-Term Treasuries (TLT) have been the most effective asset class for portfolio protection when equities have crashed, but TLT has also disappointed investors at times. Overall, TLT has been a critical component within diversified long-term investment portfolios.



ETF	Symbol	Extreme Years										10 Yr.
		'08	'09	'11	'13	'14	'15	'16	'17	'18	'19	Annualized*
20+ Yr. Treasuries	TLT	34%	-22%	34%	-14%	27%	-2%	1%	9%	-1.6%	14.1%	7.2%
S&P 500	SPY	-37%	26%	2%	32%	13%	1%	12%	22%	-4.5%	31.2%	13.4%
Balanced (50/50)	Avg.	-2%	2%	18%	9%	20%	0%	6%	15%	-3.0%	22.7%	10.7%

*10 Yr. Annualized data as of 12/31/19. Past performance is not an indication of future results.

For additional information please visit www.etfpm.com.