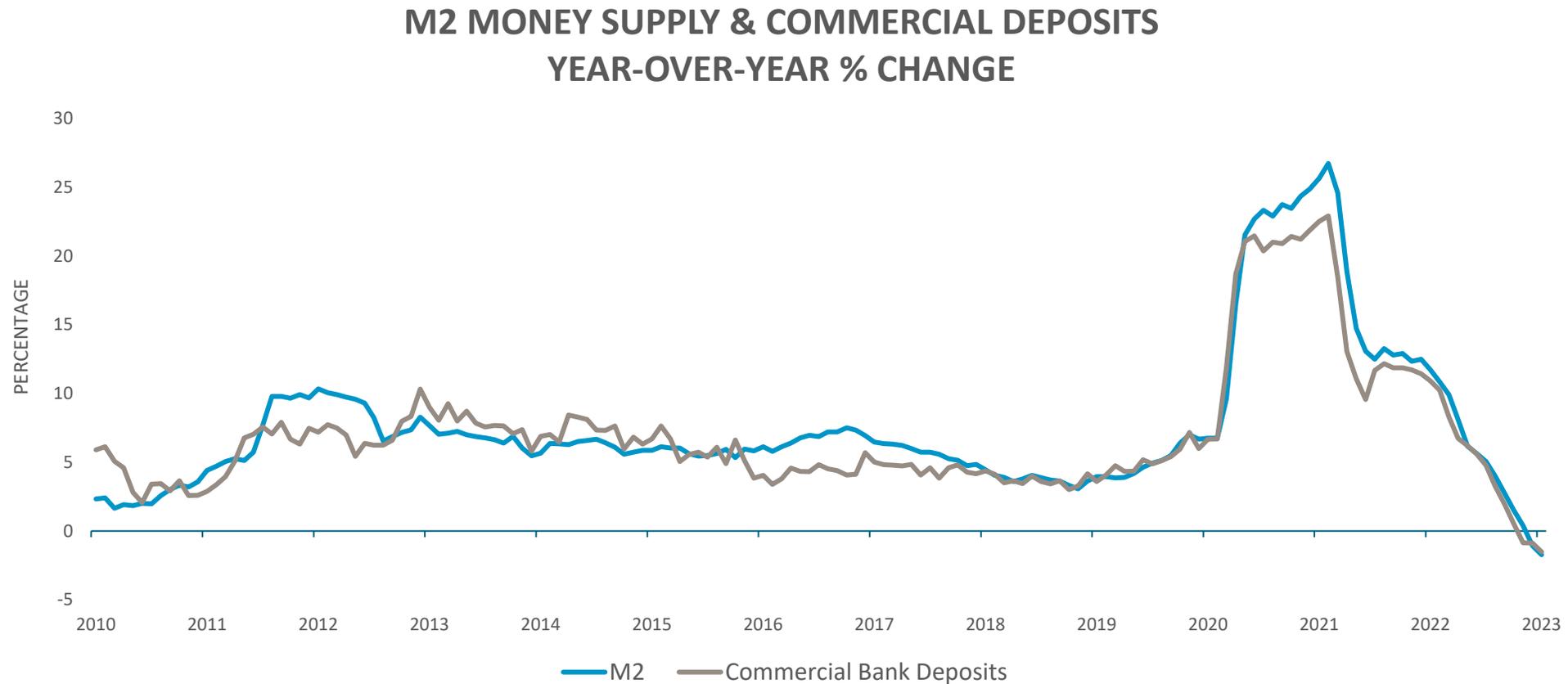


# Market in Five Charts

April 2023

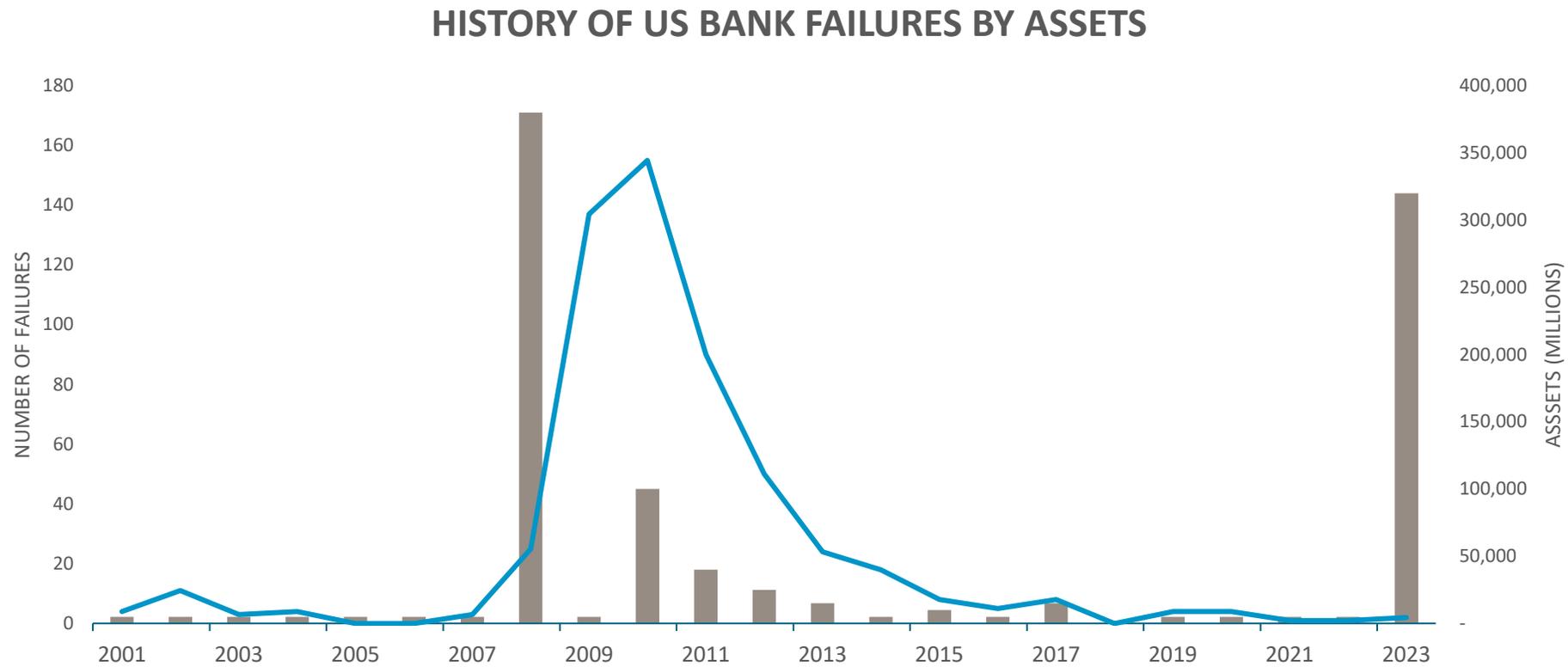
# SVB Difficulties Related To Tight Money Policies

As depositors withdrew funds, the financial stress on SVB increased



Source: St. Louis Fed (FRED) 2023.

# Broad Banking Sector Is More Sound Than 2008



Source: Strategas, 2023.

# Recession Odds Have Moved Forward and Increased

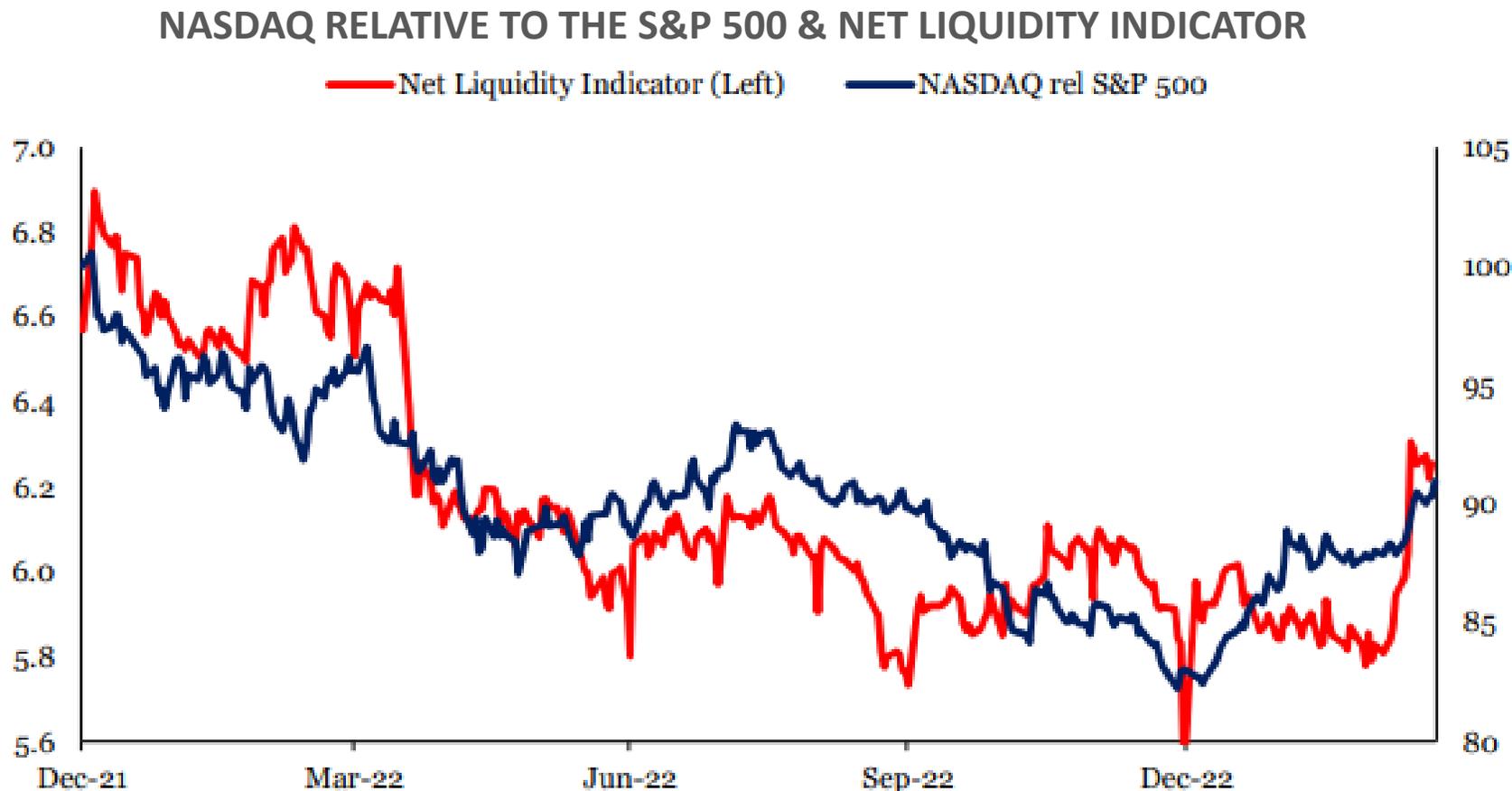
More restrictive lending policies will hamper growth



Source: St. Louis Fed (FRED) 2023.

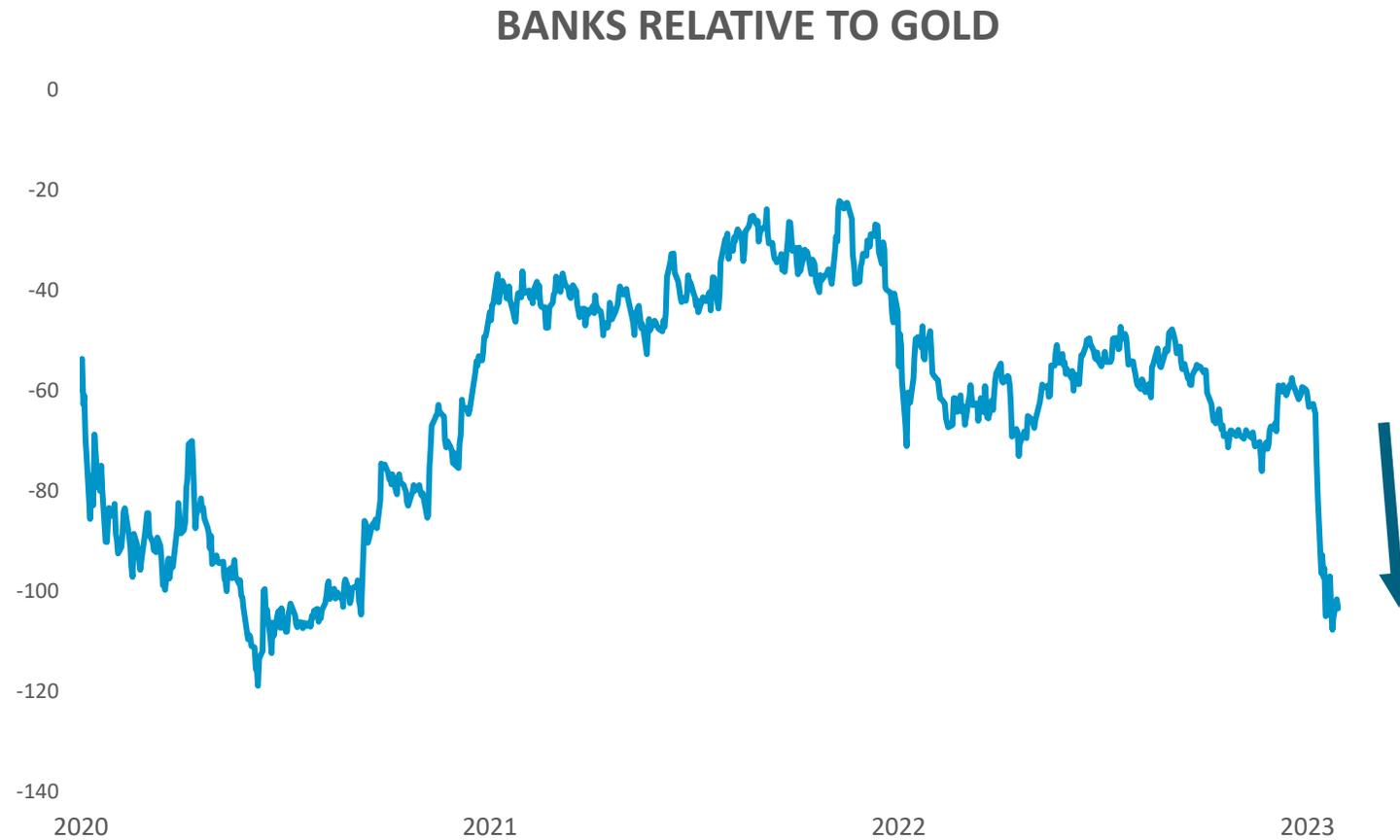
# Big Cap Tech Is Having a Strong Quarter

Some anticipate a softer Fed due to banking issues



# Investors Moving Quickly to Gold

Banking crises has exacerbated fears



Source: Bloomberg, 2023.