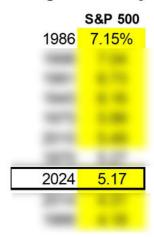
## Now What?

For those wondering, this February was the 7th strongest February Post WW II and not surprising all but one of the top ten occurred during a bull market (shaded yellow):

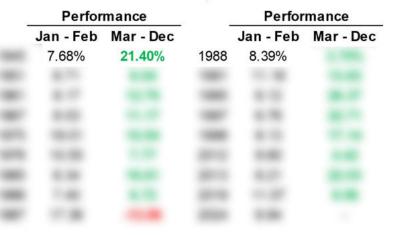
In fact, history is on the side of

## Strongest February's



And with the year off to a good start, as we discussed yesterday in our monthly, our view is that the

## March - December S&P 500 Performance **After Strong Start**



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