

Investment Analysis and Planning

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By

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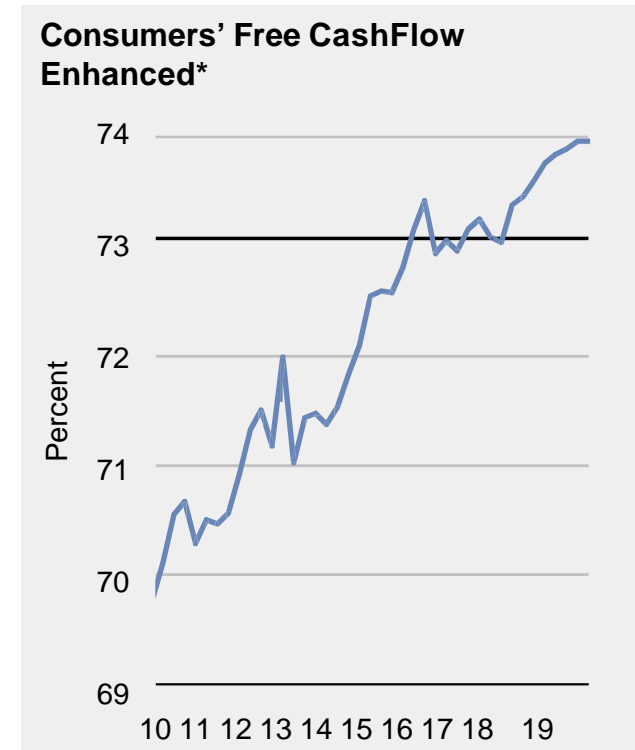
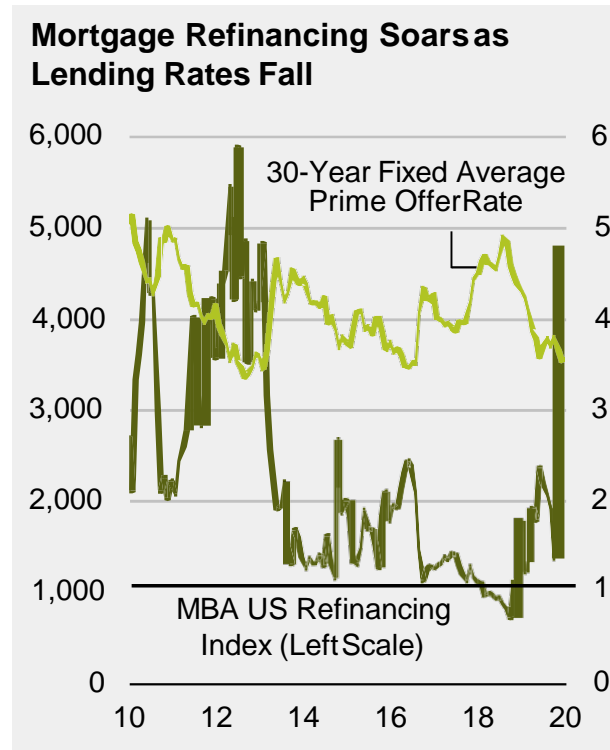
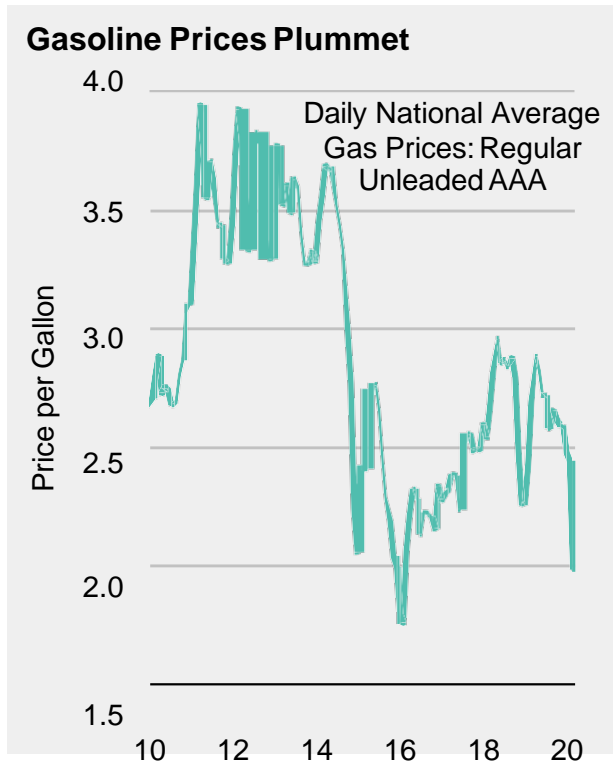
First Capital Advisors Group

Principles For Successful Long-term Investing

- The key to successful investing isn't predicting the future, it's learning from the past. And understanding the present.
- These seven time-tested strategies for guiding investors and their portfolios through today's challenging markets and toward tomorrow's goals.
 - **Plan For Long Term**
 - **Cash Isn't Always King**
 - **Harness The Power Of Dividends And Compounding**
 - **Avoid Emotional Biases By Sticking To A Plan**
 - **Volatility Is Normal; Don't Let It Derail You**
 - **Diversification Works**
 - **Staying Invested Matters**

Consumer Relief

Lower Prices at the Pump and Mortgage Rates



Historical analysis and current forecasts do not guarantee future results.

AAA: American Automobile Association; MBA: Mortgage Bankers Association

*Consumer Free Cash Flow = PCE% Core Index (what consumers have after paying taxes, food and energy) – Federal Reserve US Financial Obligations Ratio (consumer debt service as a percent of income).

Left display through March 31, 2020; middle display: 30-year fixed average prime offer rate through March 30, 2020, and MBA US refinancing index as of March 27, 2020; right display through December 31, 2019

Source: Bloomberg, Cornerstone Macro and AB

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In addition, back-tested performance does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or adhere to a particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of back-tested performance results and all of which can adversely affect actual trading results.