

Market Update



Benchmark	February Performance	Year-to-Date Performance
S&P500 Index	-8.23%	-8.27%
Nasdaq Composite Index	-6.27%	-4.37%
Barclays U.S. Aggregate Bond Index	1.80%	3.76%
Russell 2000 Index	-8.42%	-11.36%
MSCI EAFE Index	-8.06%	-9.18%
MSCI Emerging Markets Index	-3.83%	-6.99%

- Volatility has returned to the market in 2020 with some unusually large swings to end the month of February
- The Democratic Primary race is off and running, and Bernie looks to have taken the early lead at the end of the month
- Coronavirus (COVID-19) has had a negative impact on global markets as the virus spreads from mainland China to other countries
- Interest rates have declined since the start of 2020 with the 10-year U.S. Treasury Note yielding 1.156% at the end of February compared to 1.920% at the beginning of the year
- It is expected that the Federal Reserve may cut rates again in 2020, especially if concerns over the Coronavirus linger
- Van Leeuwen & Company remains focused on the economic fundamentals to drive returns in the market and continues to focus on high quality companies with a history of weathering different economic cycles

VLC News

- On Tuesday, February 25th, Ken was featured on Yahoo Finance's "On the Move" program with Anthony Scaramucci to discuss the Coronavirus and Democratic Primary season
- Ken also appeared on the TD Ameritrade Network with Nicole Petallides on Tuesday, February 25th to discuss his thoughts and insight on the markets
- Track the Coronavirus live on the Johns Hopkins [COVID-19 Dashboard](#)

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly. The economic forecasts set forth in this material may not develop as predicted.

Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Van Leeuwen & Company, a registered investment advisor and separate entity.

The information contained in this e-mail message is being transmitted to and is intended for the use of only the individual(s) to whom it is addressed. If the reader of this message is not the intended recipient, you are hereby advised that any dissemination, distribution or copying of this message is strictly prohibited. If you have received this message in error, please immediately delete.