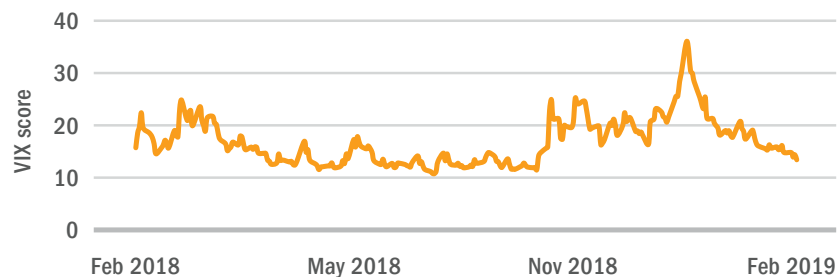


A quick guide to economic indicators

Economic indicators are statistics used to gain a better understanding of how the economy is performing. Changes in these statistics can indicate growth, stagnation, changes in spending trends that can have broad implications for how business is steered, and how we feel about what's going on in the markets and economy as a whole. Some key economic indicators are:

VIX (the Volatility Index)

Volatility seems to be an ever-present word these days in connection with the financial markets. One go-to measure of volatility is known as the VIX (the Volatility Index). Created by the Chicago Board Options Exchange, the VIX measures the market's expectation of volatility over the coming 30 days, using the prices of S&P 500 Index options. It provides a measure of market risk and investor sentiment with higher VIX scores indicating higher levels of expected volatility.



Chicago Board Options Exchange. Daily closing values of the VIX, February 22, 2018–February 26, 2019. It is not possible to invest directly in an index.

Consumer Confidence Index (CCI)

Consumer confidence measures how optimistic consumers feel about the overall state of the economy and their own financial situations. The higher the confidence in the near-term economy, the more likely a consumer is to spend. Conversely, when confidence is low, consumers are more likely to save instead. Consumer confidence typically increases when the economy expands and decreases when the economy contracts. It's measured using two indexes: the Consumer Confidence Index (CCI) and the Michigan Consumer Sentiment Index (MCSI).

Past performance is not a guarantee of future results. It is not possible to invest directly in an index.

Retail Sales Report

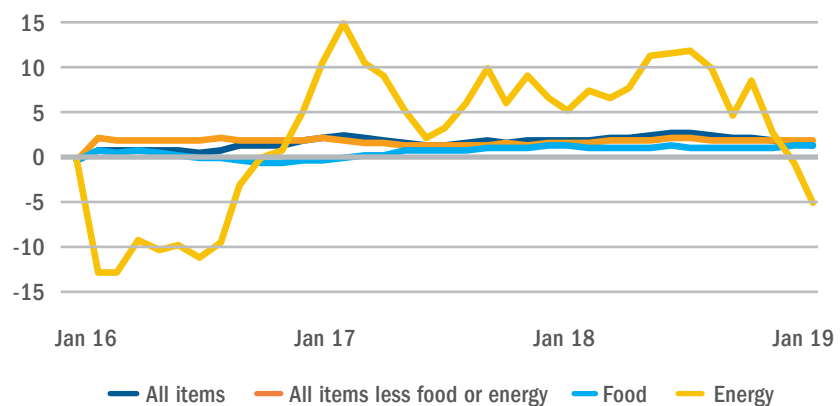
Retail sales are reported by the U.S. Census Bureau in a monthly Retail Sales Report. The report tracks the dollar value of merchandise sold by a sample group of retailer outlets to consumers.

The Consumer Price Index (CPI)

The Consumer Price Index (CPI) measures the average change in price over time for a basket of consumer goods and services typically purchased by urban households. Changes in CPI are used to identify periods of inflationary or deflationary activity.

CONSUMER PRICE INDEX, SELECTED CATEGORIES

12-month percentage change, not seasonally adjusted, January 2016-January 2019

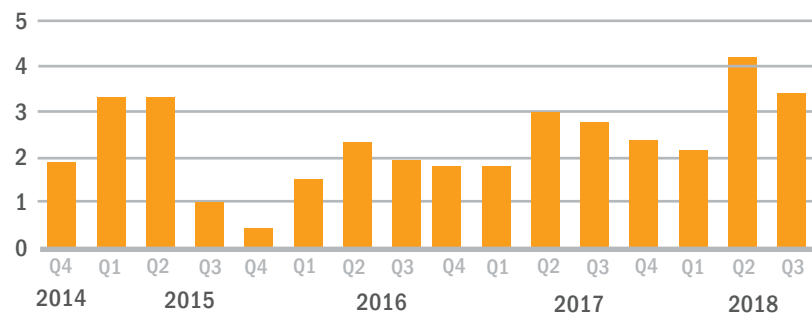


Source: U.S. Bureau of Labor Statistics

Gross Domestic Product (GDP)

Gross Domestic Product (GDP) measures the market value of all final goods and services produced in a period of time, usually annually. It is one of the main indicators used to measure the health of a country's economy. Is the economy growing? Or is it contracting? GDP gives us an indication of what's going on.

REAL GDP: PERCENT CHANGE FROM PRECEDING QUARTER



Source: U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates.

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* In U.S. dollars as of December 31, 2018. Source: Ameriprise Q4 Earnings Release. Contact us for more current data.

Past performance does not guarantee future results. It is not possible to invest in an index.

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