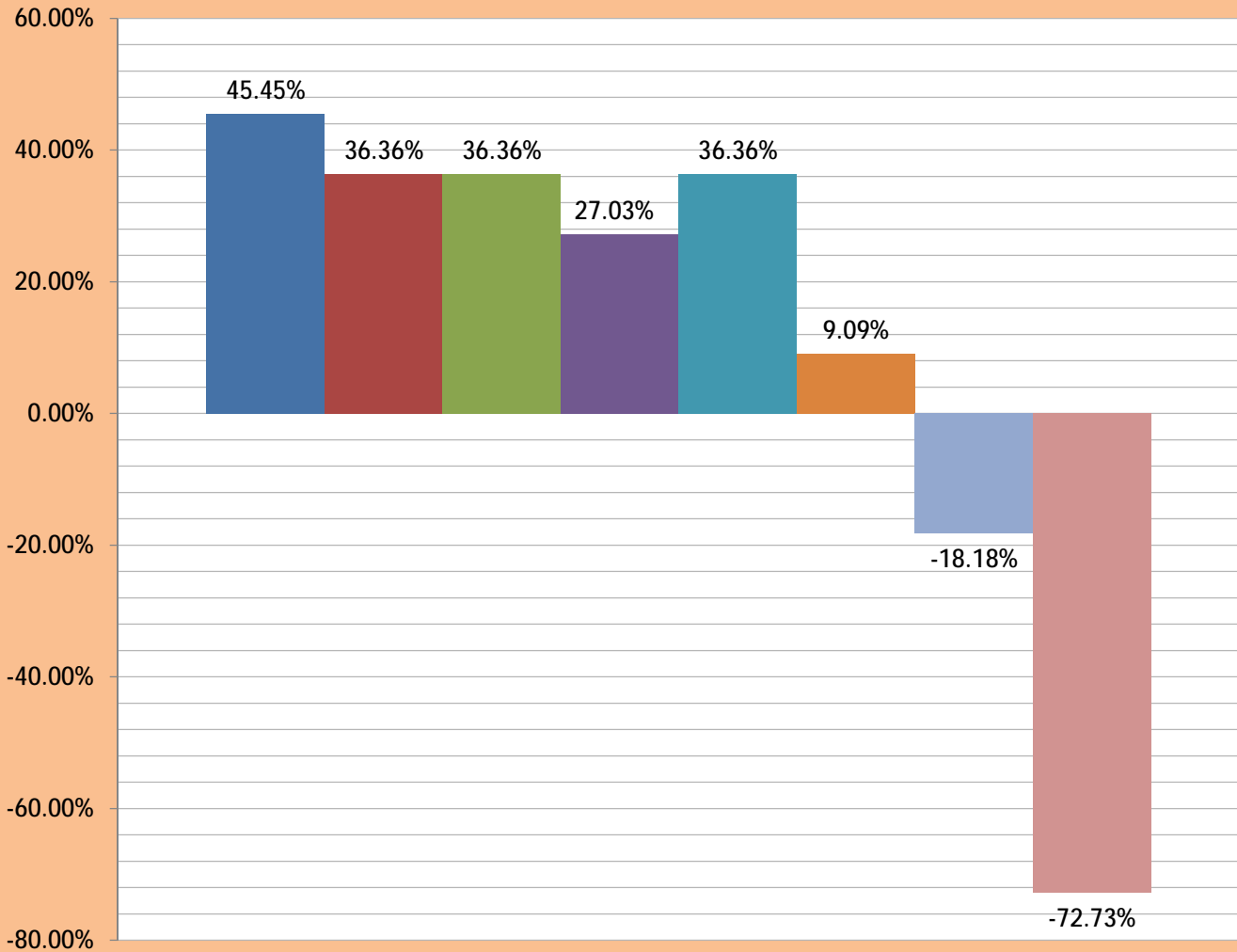


# Style Relative Advantage December 31, 2017



## Style Economic Choices

- |                          |                           |
|--------------------------|---------------------------|
| ■ Focused (speculations) | ■ Aggressive Growth       |
| ■ Cyclical Strength      | ■ Blend (growth & income) |
| ■ Income                 | ■ Value                   |
| ■ Conservative           | ■ Defensive               |

Data Source: Federal Reserve Bank of St. Louis  
PALM BEACH CAPITAL CORPORATION