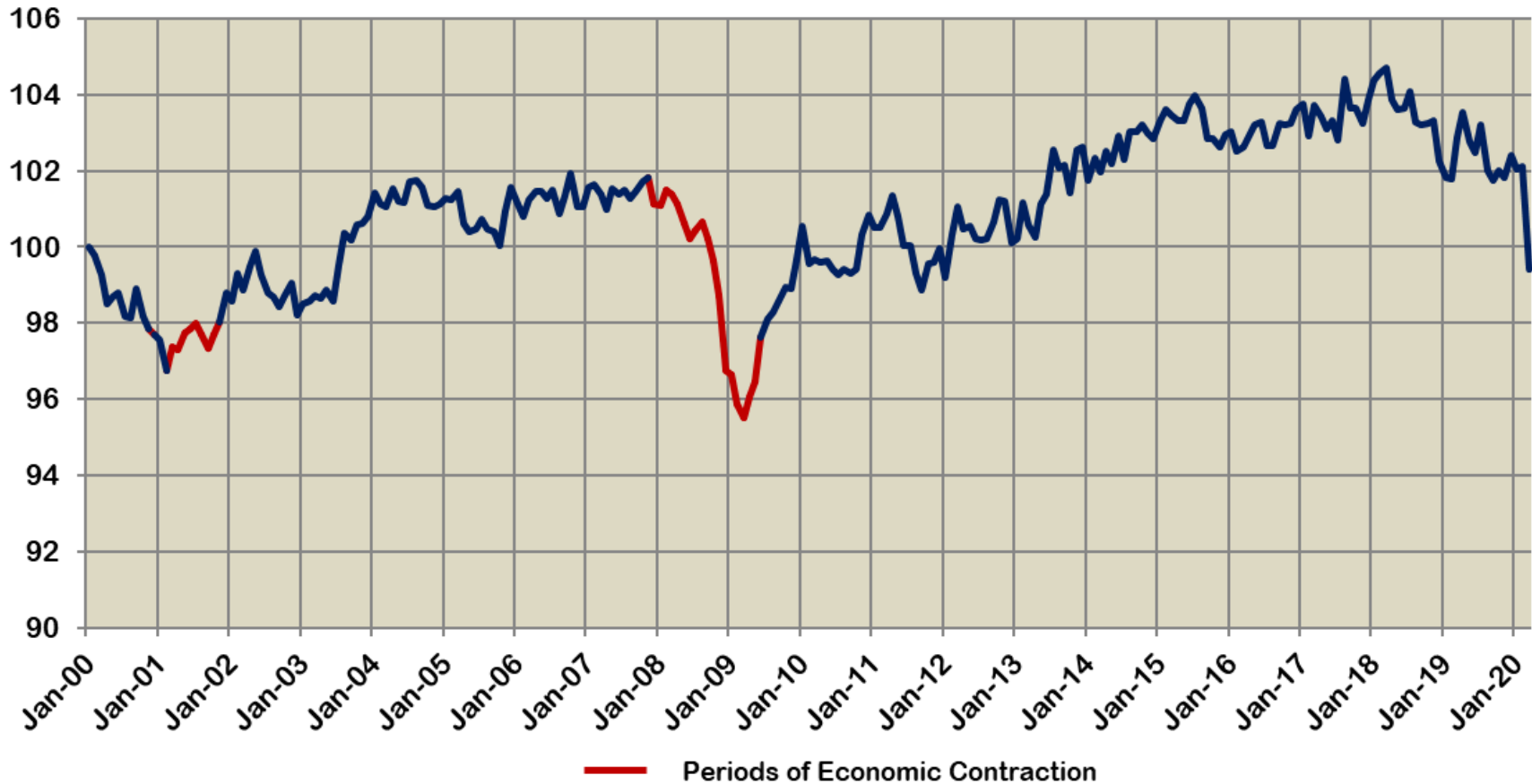


King County Index of Leading Indicators (Index Base = January 2000)



April 2020: The overall index registered its largest single-month change ever by declining 2.7 points in March based on data available through the end of April 2020. All indicators, with the exceptions of yield spread and durable goods, moved negative.

Direction of Individual Components:

Positive: Yield Spread (US), Durable Goods (KC)

Negative: Consumer Sentiment (US), Purchasing Manager's Index (NW), New Business Incorporation (WA), Initial Unemployment Claims (KC), Residential Permits (KC)