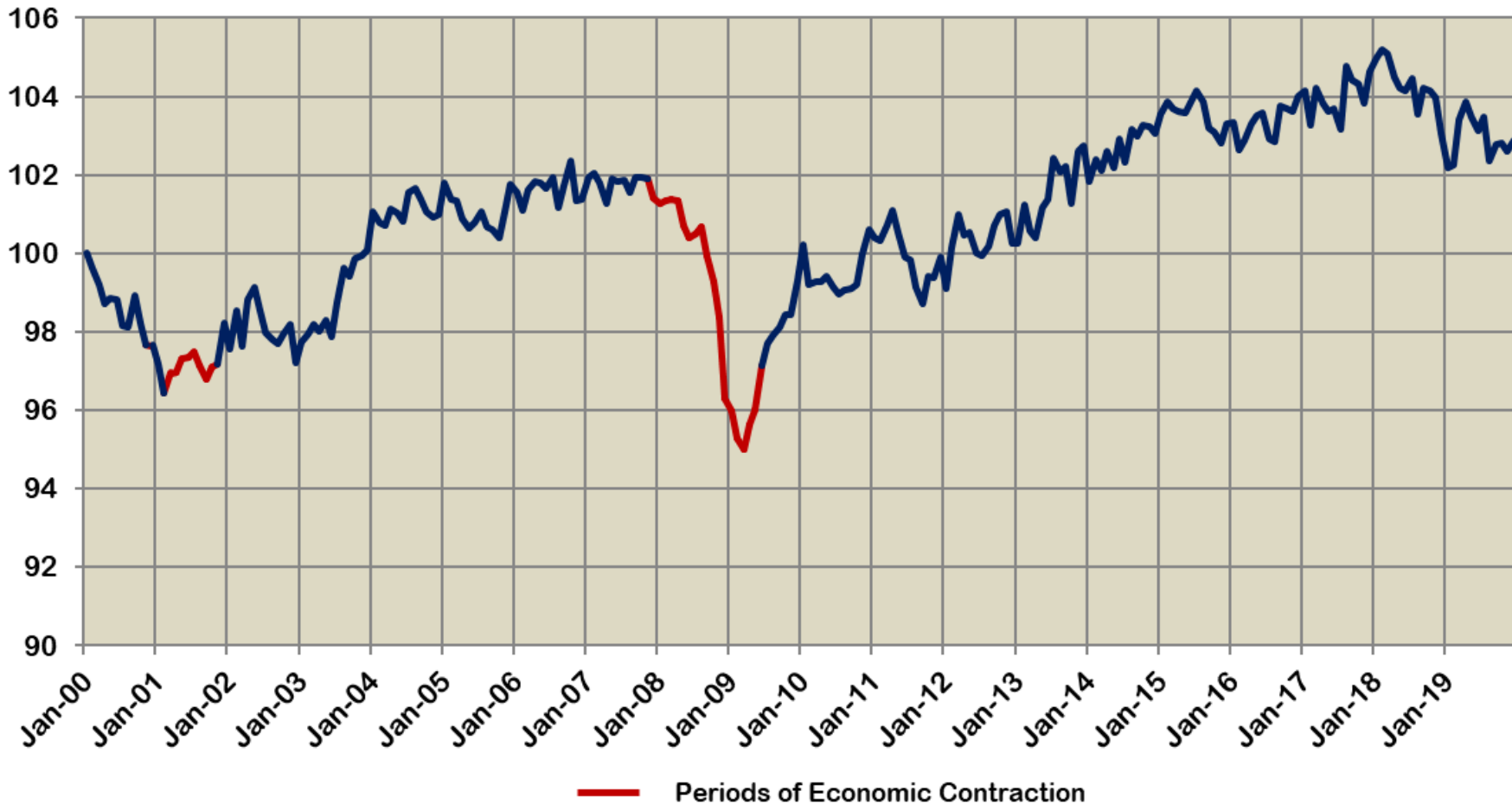


King County Index of Leading Indicators (Index Base = January 2000)



January 2020: The overall index increased in December based on data available through the end of January 2020. Indicators were mixed.

Direction of Individual Components:

Positive: Yield Spread (US), Consumer Sentiment (US), Purchasing Manager's Index (NW), Help Wanted Ads (KC)

Negative: New Business Incorporation (WA), Initial Unemployment Claims (KC), Durable Goods (KC), Residential Permits (KC)