

HUGHES | FINANCIAL
SERVICES, LLC





HUGHES | FINANCIAL
SERVICES, LLC



AN ECONOMY UNDER ATTACK

Do

Experts

What

the

Say





PRESENTER



SCOTT HUGHES, CFP®, MBA
Managing Partner & Financial Advisor

ABOUT HUGHES FINANCIAL SERVICES



RIA

Independent
Registered
Investment
Advisor



Comprehensive
financial planning
and wealth
management



Fiduciary



Professional
certifications
and continuing
education

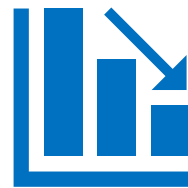
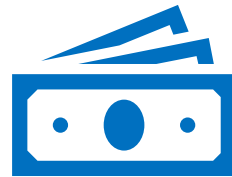


Over 80 years
combined
experience



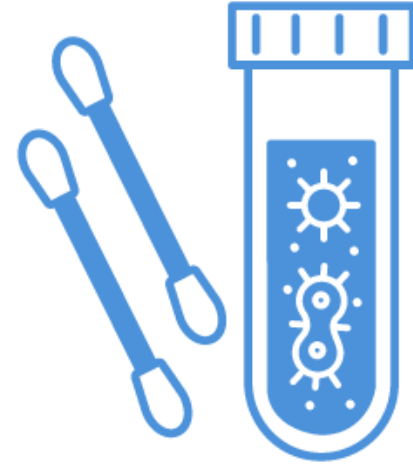
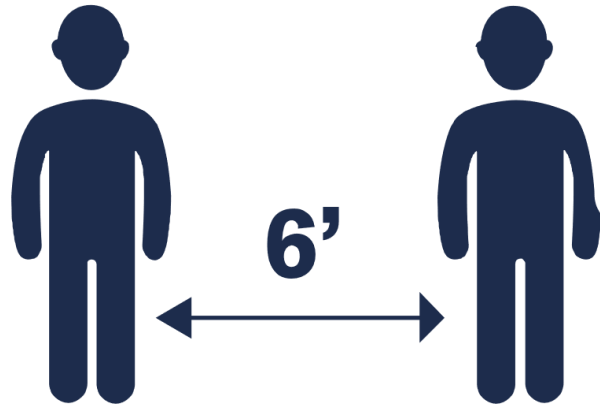
**“Virus World War II has been
a three-front war, with a health,
financial and economic front.”**

EDWARD YARDENI | PRESIDENT, YARDENI RESEARCH, INC.



WHAT THE EXPERTS ARE TELLING US

On the Health Front

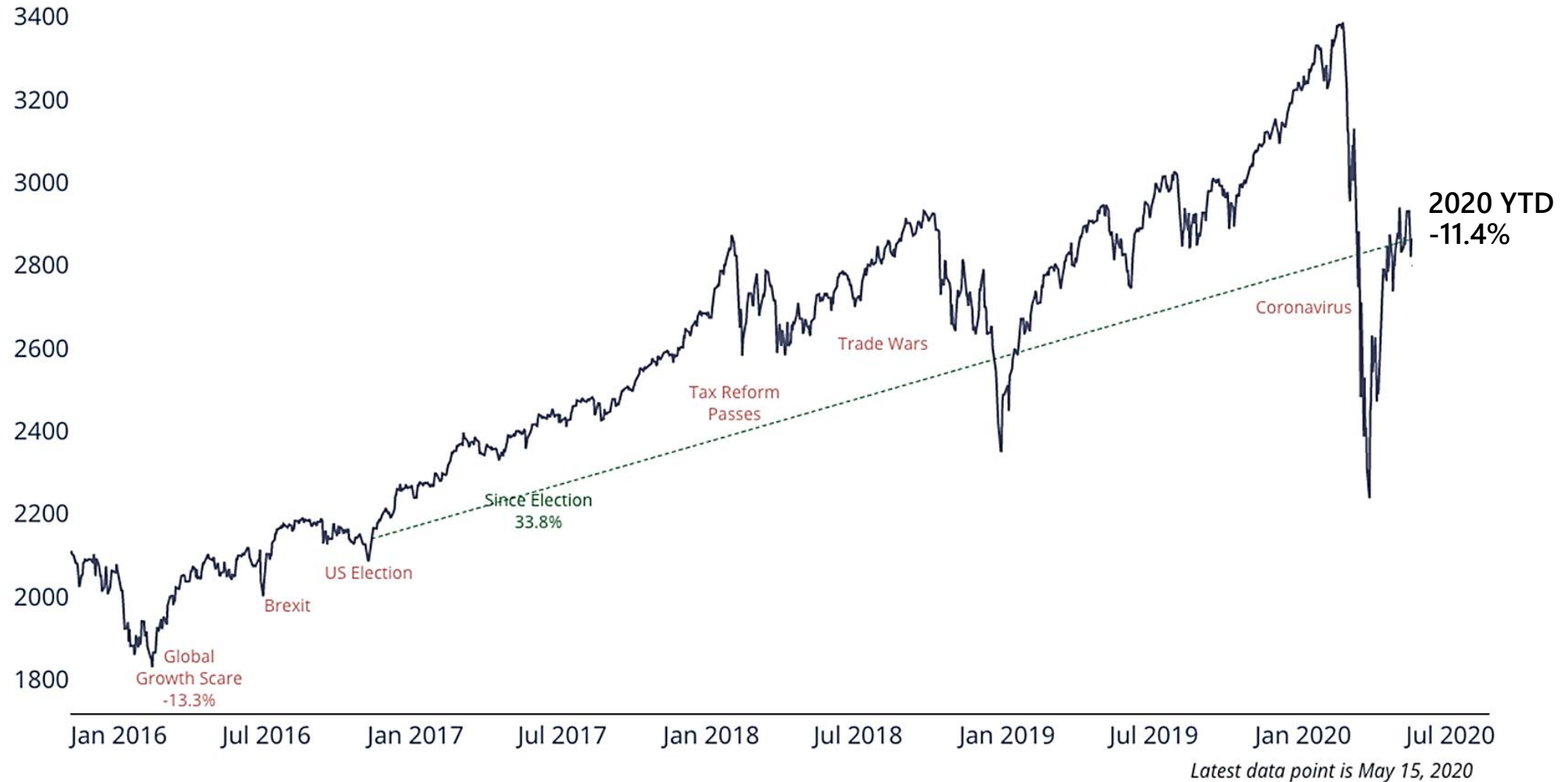


FRONT RUNNERS START TO EMERGE IN RACE FOR COVID-19 VACCINE

DEVELOPER	STATUS	TARGET	MANUFACTURING GOAL
Moderna	Phase 1 ongoing; phase 2 beginning soon	Emergency authorization by Fall	One billion doses per year
Pfizer and BioNTech	Phase 1 ongoing	Emergency authorization in October	Hundreds of millions of doses in 2021
Sanofi/Glaxo Smith Kline	Phase 1 to start in second half of 2020	Approval in mid-2021	Up to 600 million doses by mid-2021
Johnson & Johnson	Phase 1 to start by September	Emergency authorization in early 2021	Hundreds of millions of doses by 2Q 2021, one billion doses by end of 2021
Oxford University and AstraZeneca	Phase 1 ongoing	No date set	No goal set
Inovio Pharmaceuticals	Phase 1 ongoing	No date set	One million doses in 2020
Novavax	Phase 1 beginning in days	Emergency authorization by end of 2020	100 million doses in 2020, one billion doses in 2021

WHAT THE EXPERTS ARE TELLING US

S&P 500 Index Performance



WHAT THE EXPERTS ARE TELLING US

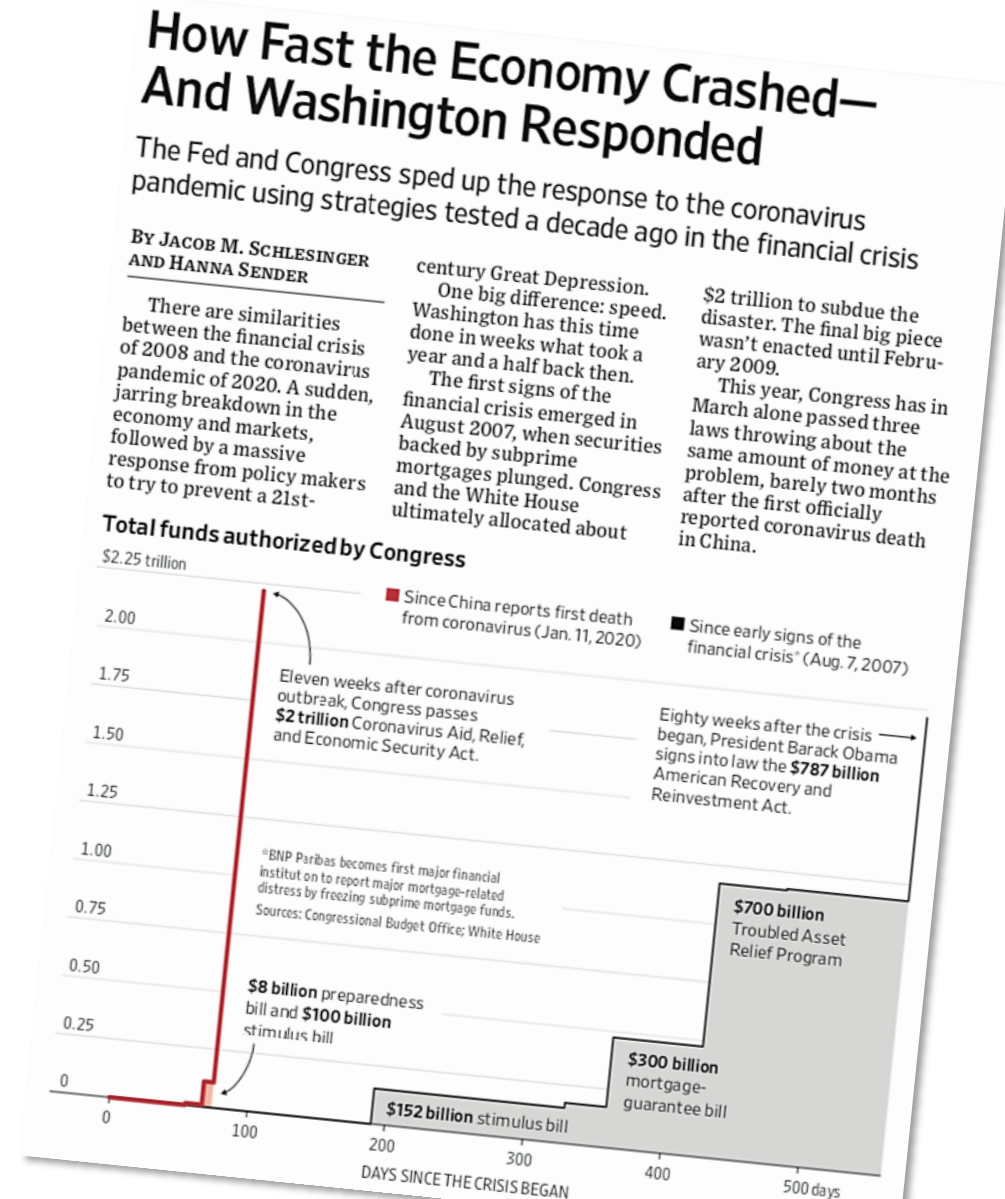
The Markets vs the Real Economy



WHAT THE EXPERTS ARE TELLING US

COVID-19 Relief

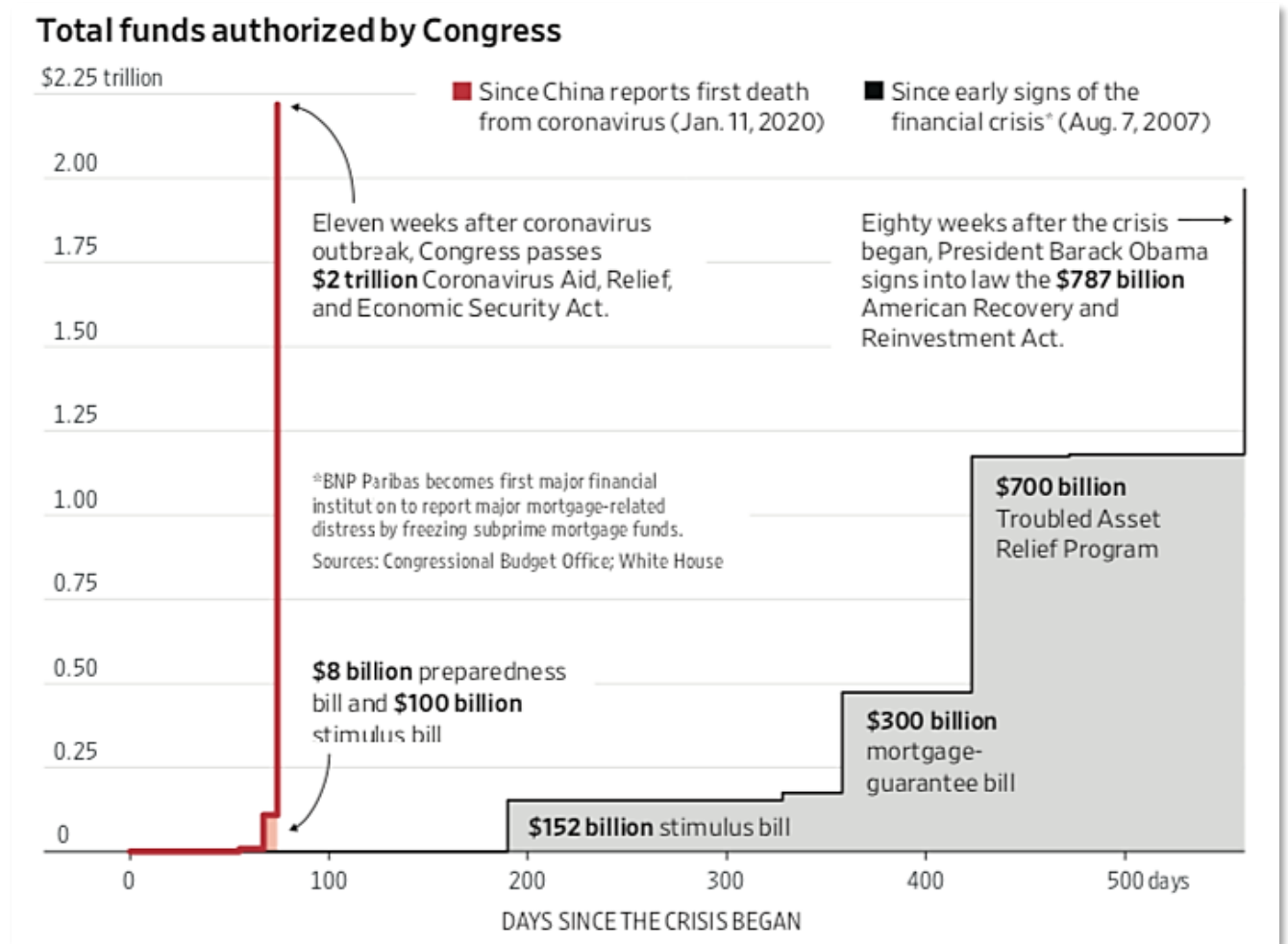
Quick government response when compared to 2008-09 financial crisis



WHAT THE EXPERTS ARE TELLING US

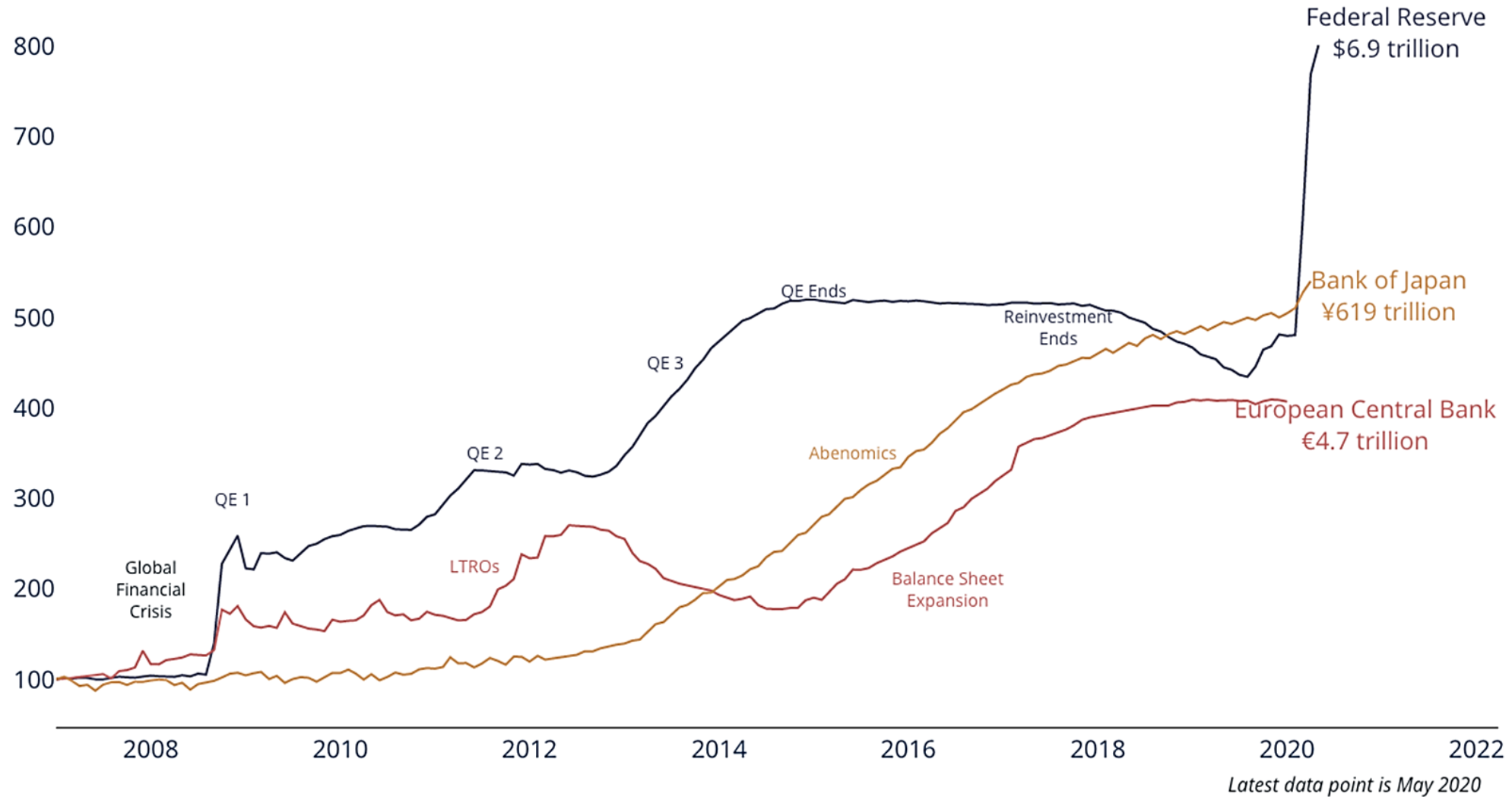
COVID-19 Relief

Quick government response when compared to 2008-09 financial crisis



WHAT THE EXPERTS ARE TELLING US

Global Central Bank Balance Sheets



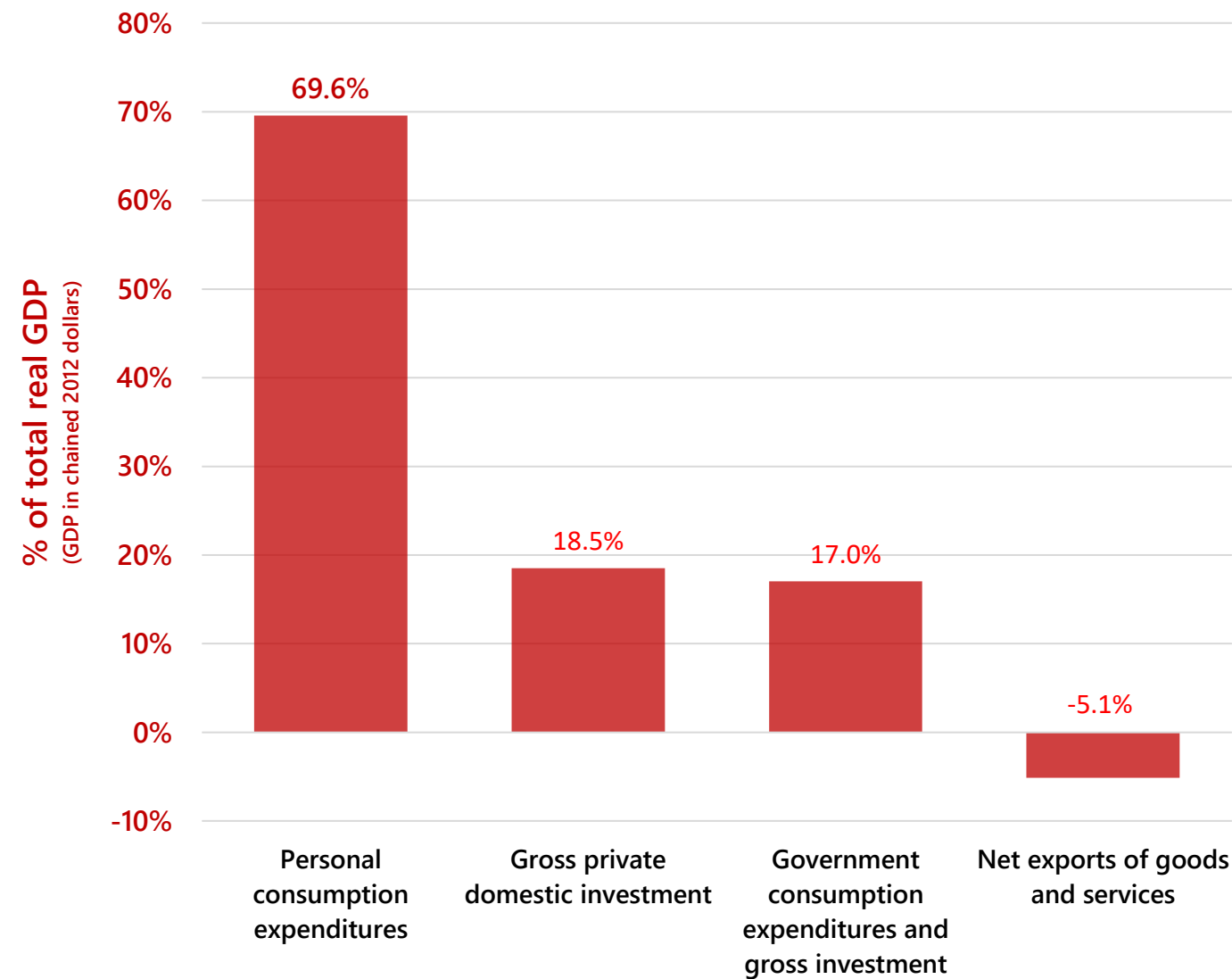
**"Lots of progress
on the financial
front since
the Fed launched
B-52 bombers
and carpet-bombed
the market
with liquidity
starting March 23."**

**EDWARD YARDENI
PRESIDENT, YARDENI RESEARCH, INC.**



WHAT THE EXPERTS ARE TELLING US

GDP Breakdown





WHAT IS GDP
(GROSS DOMESTIC PRODUCT)?



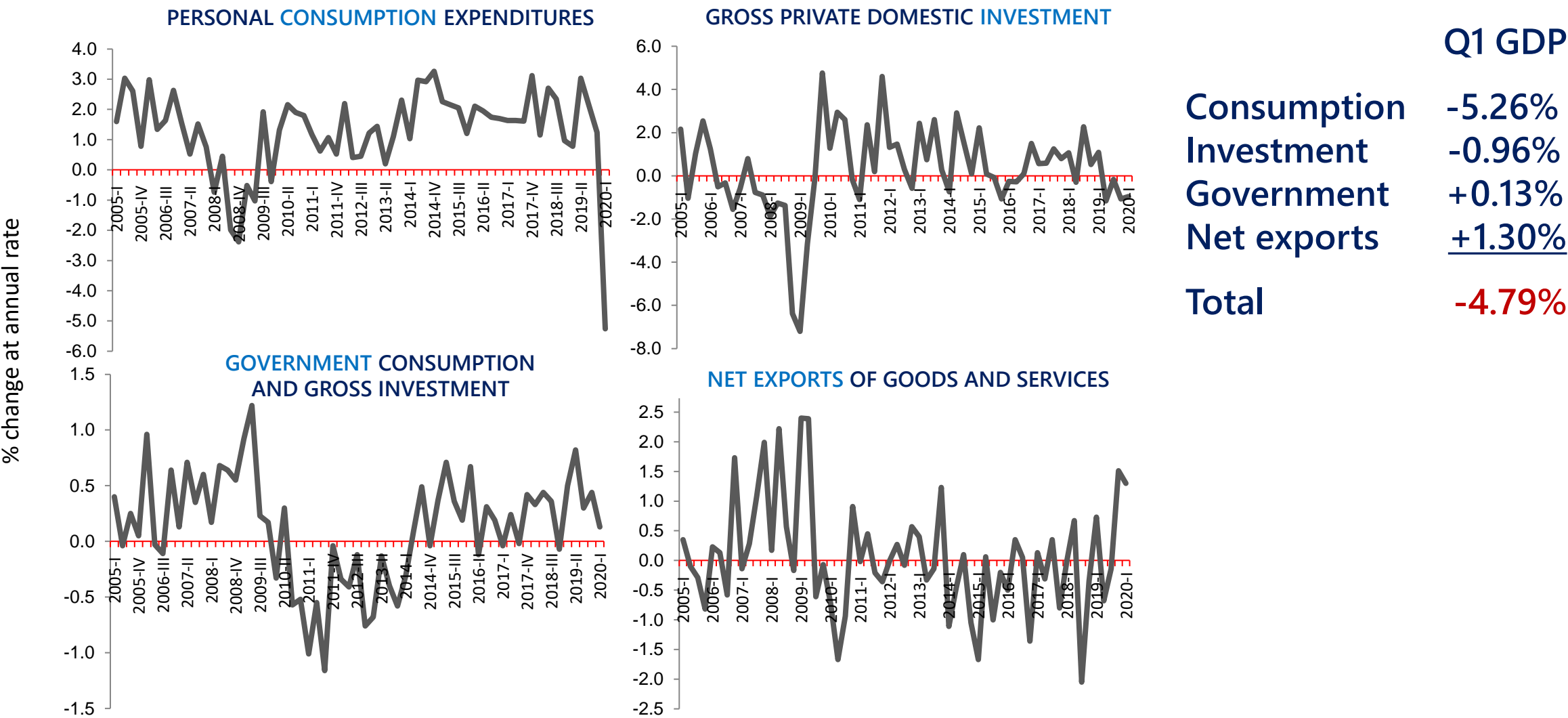
WHAT IS GDP?

(Gross Domestic Product)

- Measure of total market value of all goods and services
- Reported quarterly by Bureau of Economic Analysis (BEA)
- Proxy for economic growth

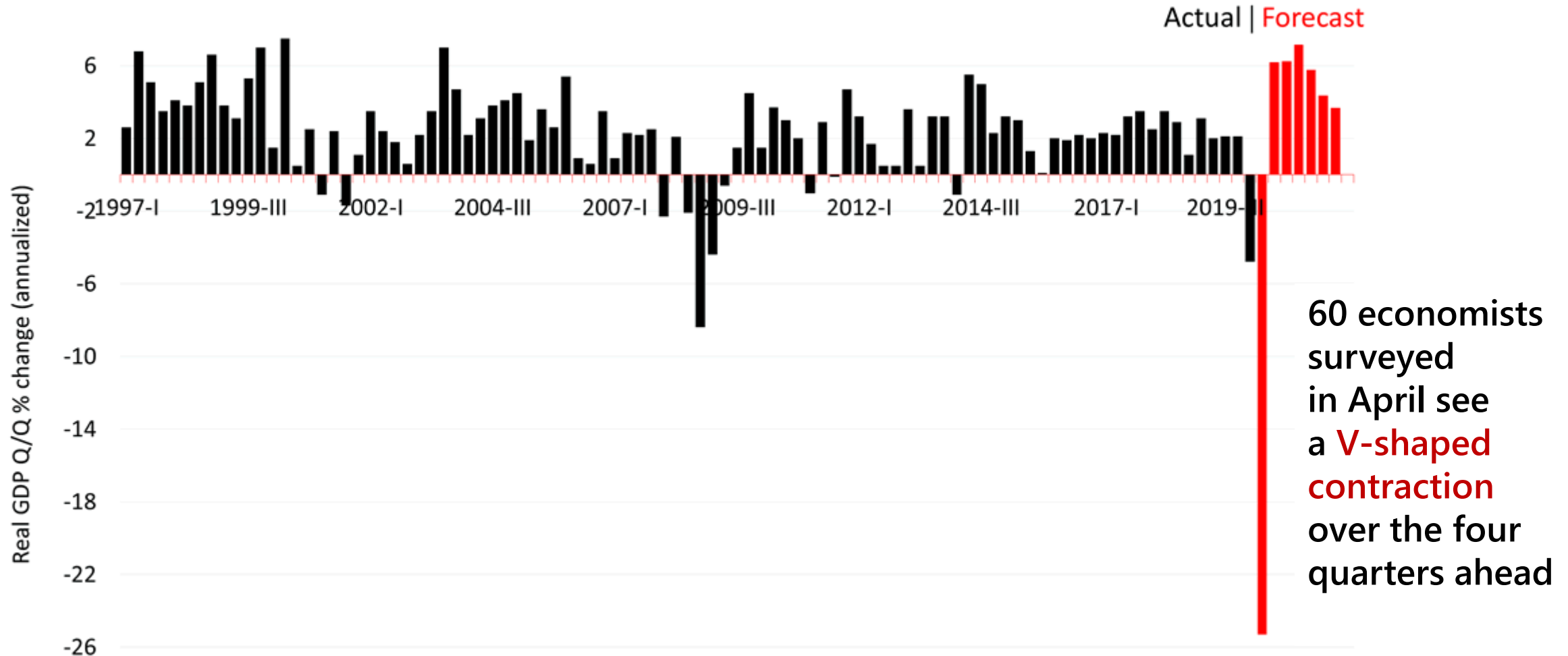
WHAT THE EXPERTS ARE TELLING US

Contributions to GDP Growth: C + I + G + NE



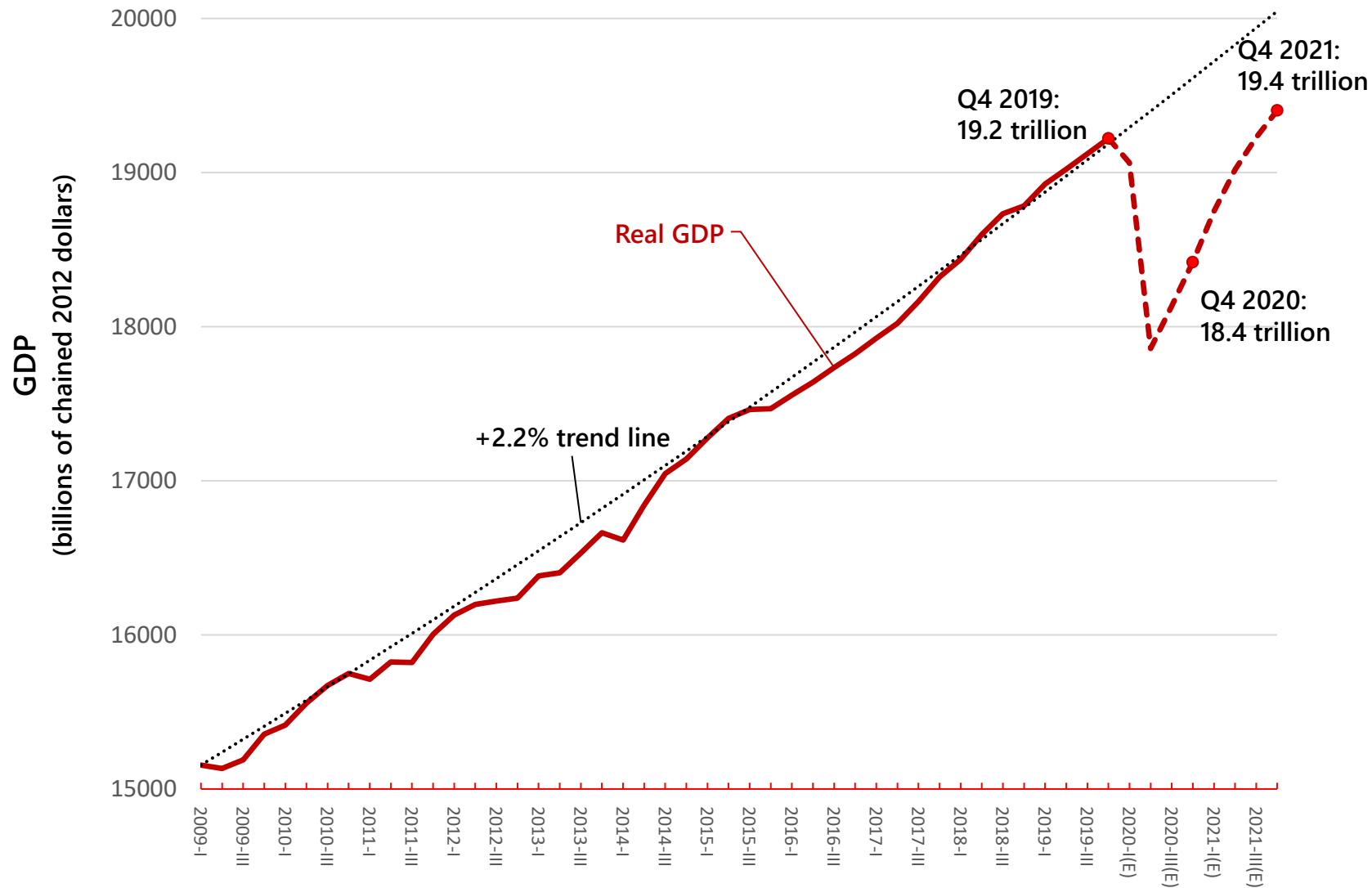
WHAT THE EXPERTS ARE TELLING US

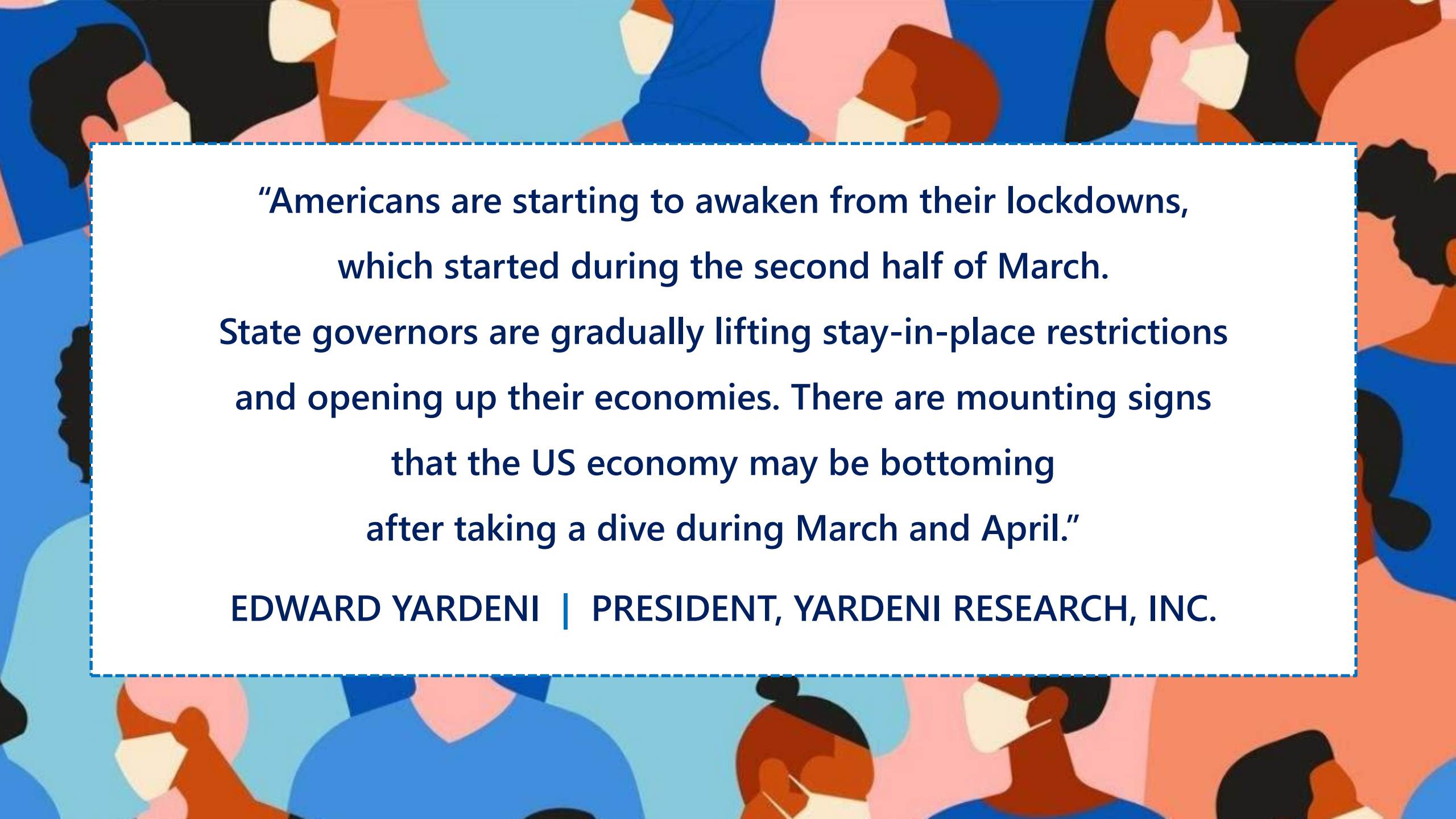
Consensus GDP Forecast: Huge Contraction with V-Shaped Recovery



WHAT THE EXPERTS ARE TELLING US

Consensus GDP Forecast: V-Shaped



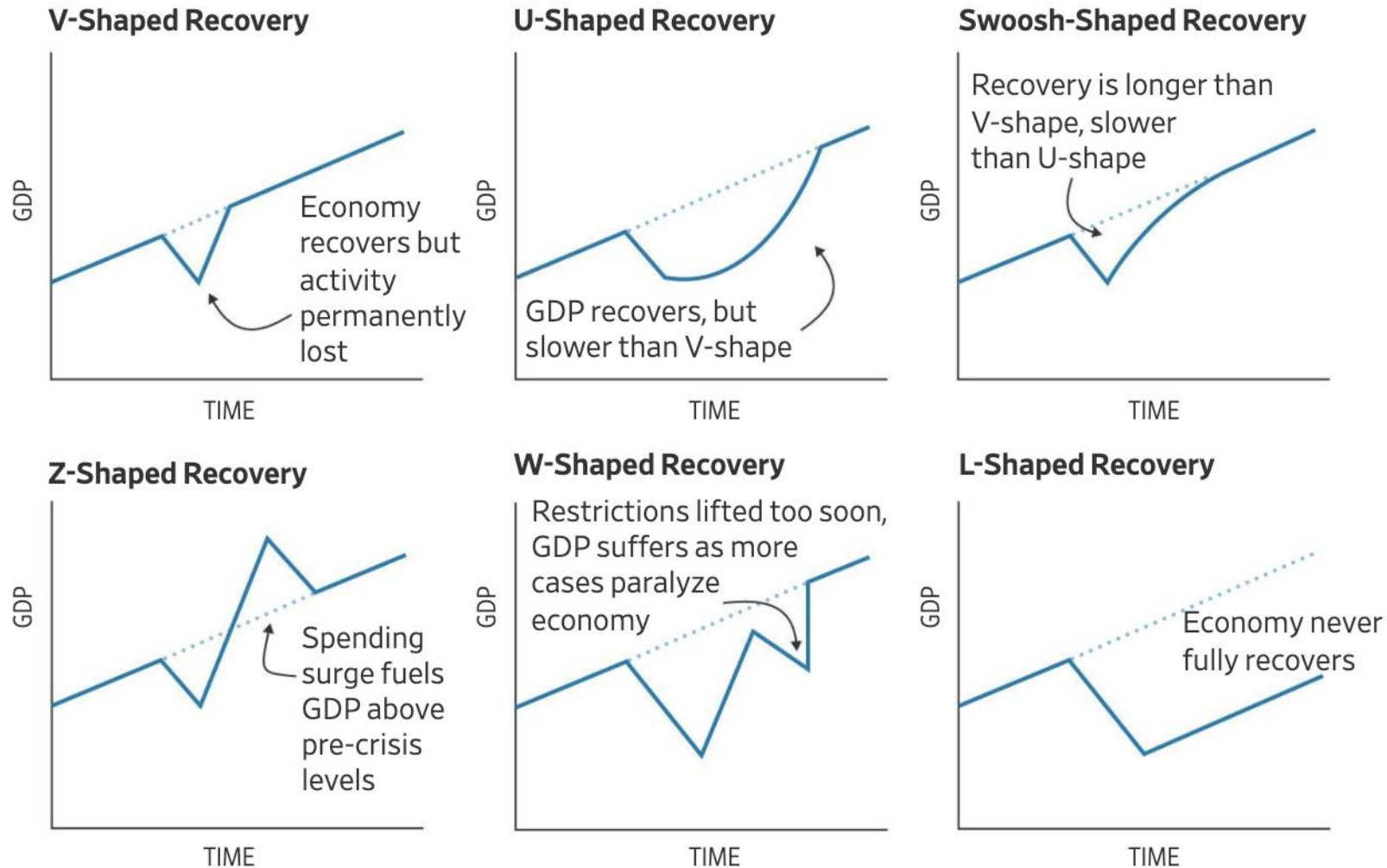
An illustration of a diverse crowd of people, all wearing face masks. The style is flat and colorful, with various shades of blue, orange, and pink. The people are shown from the chest up, facing different directions, creating a sense of a busy, public space.

**“Americans are starting to awaken from their lockdowns,
which started during the second half of March.
State governors are gradually lifting stay-in-place restrictions
and opening up their economies. There are mounting signs
that the US economy may be bottoming
after taking a dive during March and April.”**

EDWARD YARDENI | PRESIDENT, YARDENI RESEARCH, INC.

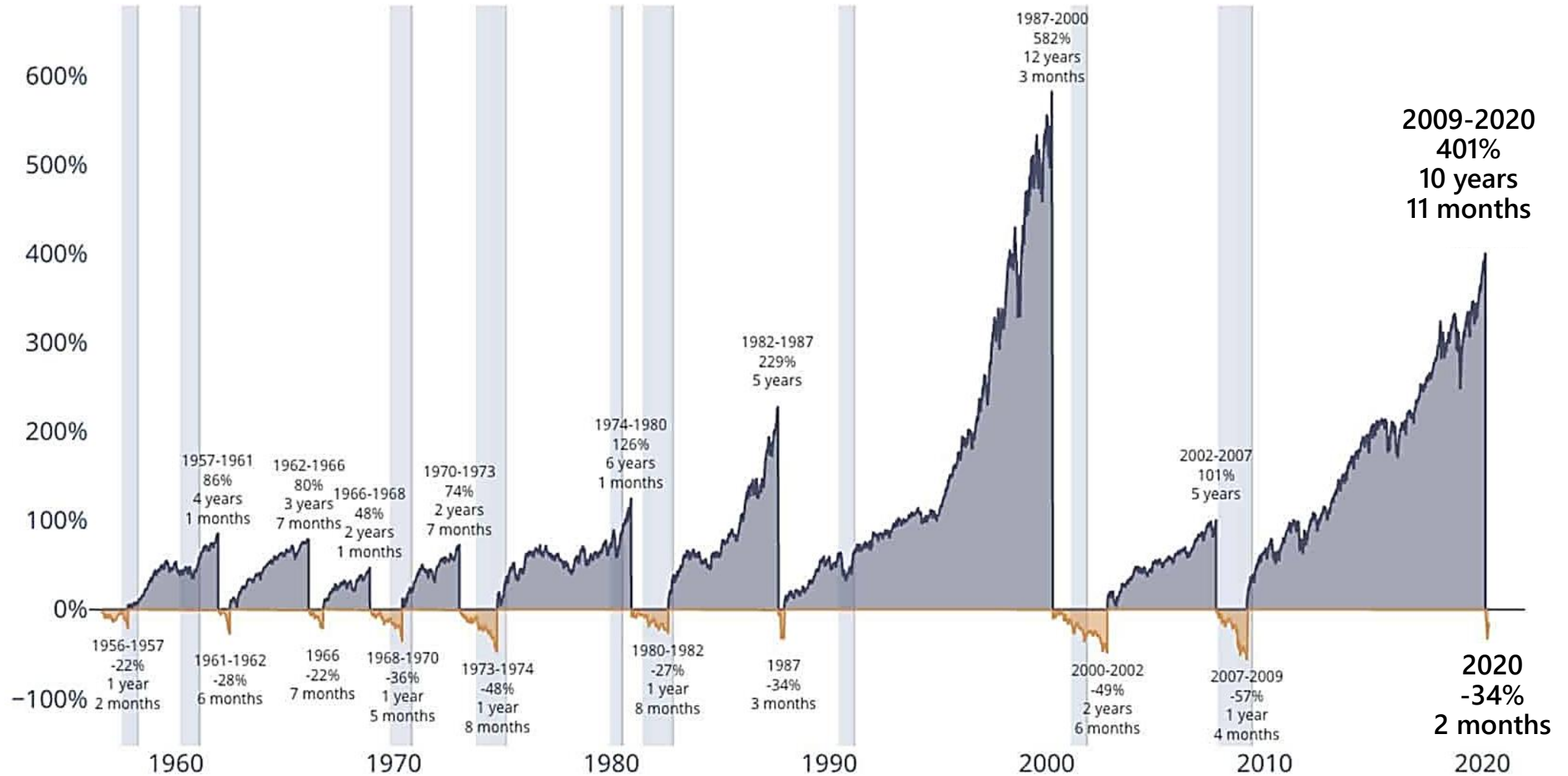
WHAT THE EXPERTS ARE TELLING US

Recovery Alphabet



WHAT THE EXPERTS ARE TELLING US

S&P 500 Price Index Bull and Bear Cycles Since 1956



Hughes Financial Services will be hosting **20-minute virtual educational Lunch & Learn sessions** during which we'll do a deep dive on an array of financial planning topics. Grab your device and lunch and join us each **Wednesday at 12:00 pm** to juice up your financial planning knowledge!



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- Cybercrime 2020: How to Identify & Protect Against COVID-19 Scams
- Estate Planning Steps to Take During the COVID-19 Pandemic
- Fundamentals of Investing
- Value in the Vault: A Guide to the HFS Client Portal
- What is a Vital Documents File & Why You Need One
- An Economy Under Attack: What the Experts Are Telling Us

UP NEXT:

How to Take Your Tax Planning to the Next Level
May 27th @ Noon (EST)

REGISTER ONLINE AT WWW.H4FS.COM

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We offer our clients an impressive wealth of expertise in retirement and estate planning, investment and risk management, insurance, and education planning. Our advisers hold a variety of professional designations and certifications and are well versed in a number of financial disciplines. Our combined education and experience allows us to proudly offer you independent financial advice that you can trust.

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SOURCES: Clearanomics; Brookings Institution; *The Economist* (5/9/20); Bloomberg; Johns Hopkins; Institute for Health Metrics and Evaluation (IHME) at the University of Washington (5/4/20); funding sources Bill and Melinda Gates Foundation and the State of Washington; *The Wall Street Journal* (3/28/20, 4/9/20 (survey), 5/6/20, 5/11/20); Bureau of Economic Analysis, actual quarterly data through December 2019; Bureau of Economic Analysis, actual quarterly data through March 2020; Standard & Poor's (5/1/20); Barron's, "Front-Runners Start to Emerge in Race For Covid-19 Vaccine" (5/18/20); Edward Yardeni

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