



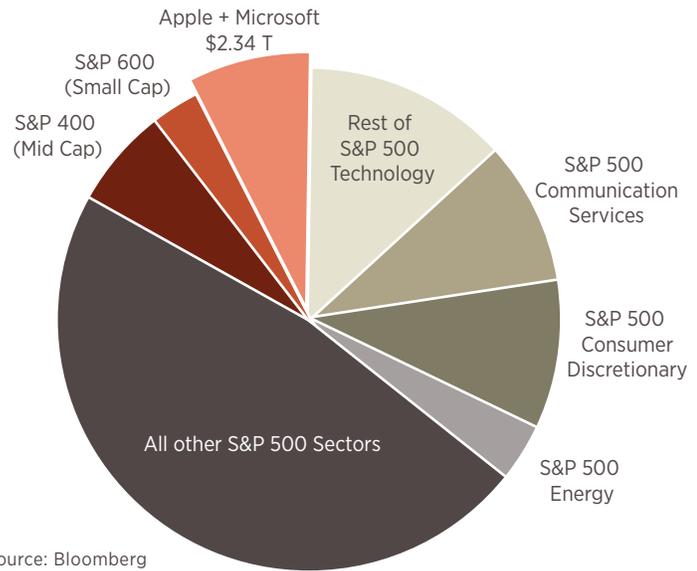
Chart of the Month



Over the course of this year the two largest public companies in the world, Apple and Microsoft, each surpassed \$1 trillion in market value. As shown in this month's chart, the combined value of these two companies is now:

- 1) Larger than the entire S&P 600 index of small cap stocks.
- 2) Larger than the entire S&P 400 index of mid cap stocks.
- 3) Larger than 5 of the 11 sectors represented in the S&P 500 index of large cap stocks.
- 4) Nearly as large as the entire Communication Services and Consumer Discretionary sectors of the S&P 500 index. These sectors are home to other near-trillionaires Alphabet and Amazon, respectively.
- 5) Twice as large as the Energy sector of the S&P 500 index.

These firms' dominance is understandable – technology they have introduced has been truly transformative and touches almost every other piece of the economy. It is still stunning to see in context the weight the market assigns to these two companies.



Source: Bloomberg
Data as of 11/25/2019
Values are equity market capitalization in trillions (\$) based on shares outstanding



Year-End Review

Margaret Dechant, CFP®, Chief Executive Officer

In 2019 we continued 'full steam ahead' toward our vision of adding capability and expertise in line with the needs of our clients, delivering innovative investment solutions, and investing in resources to better serve you. As our team is now 21 strong, we designed a new home for 6 Meridian where we have room to grow as we continue to add talent and expertise to serve our clients. On the investment front, we continued to bring innovative solutions to our clients with the launch of the Blue Arc/6 Meridian Private Credit Fund and Real Estate Income fund delivering diversification and mitigating market risk in client portfolios. As we build our firm, we are committed to doing it deliberately and keeping in mind that our people and our clients are our greatest assets. Because of our commitment to the current and future generations of client and our team, we were recognized nationally as one of the "Future 50" RIAs in the United States. Also, even more proudly, we were named 'Wichita's Best Place to Work' as voted on by our own employee base. We look to 2020 with great excitement and enthusiasm. Two major initiatives include launching the 6 Meridian Exchange Traded Funds (ETFs) that will be traded on the national exchange and introducing a new sophisticated financial planning software that allows for a more interactive process, expanded cash flow projections, estate planning modeling, and other advanced tools to be integrated into your family's plan. As we close out 2019, we are grateful for all of you and the support you give to us each day. It is absolutely our privilege to work with you. On behalf of the team at 6 Meridian, we wish you a blessed and joyful holiday season!

	Source: Bloomberg 2019	November	YTD	2018	Benchmark
Stocks	United States	3.6%	27.6%	-4.4%	S&P 500
	Intl Developed	1.1%	18.8%	-13.4%	MSCI EAFE
	Emerging Markets	-0.1%	10.6%	-14.2%	MSCI Emerging Markets
Bonds	US Investment Grade	-0.1%	8.8%	0.0%	Barclays US Aggregate
	US Municipals	0.2%	8.5%	1.4%	Barclays Municipal Bond 15y
	Intl Investment Grade	-1.4%	4.0%	-2.1%	Barclays Global Aggregate xUSD
	Global High Yield	0.1%	9.7%	-4.1%	Barclays Global High Yield
	Emerging Markets \$	0.0%	11.4%	-2.5%	Barclays Emerging Markets USD Aggregate
Other	Commodities	-2.6%	2.5%	-11.2%	Bloomberg Commodity
	Gold	-3.2%	14.2%	-1.6%	Gold New York Spot (\$/oz)
	Oil	1.8%	21.5%	-24.8%	Crude Oil WTI/Global Spot NYMEX

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