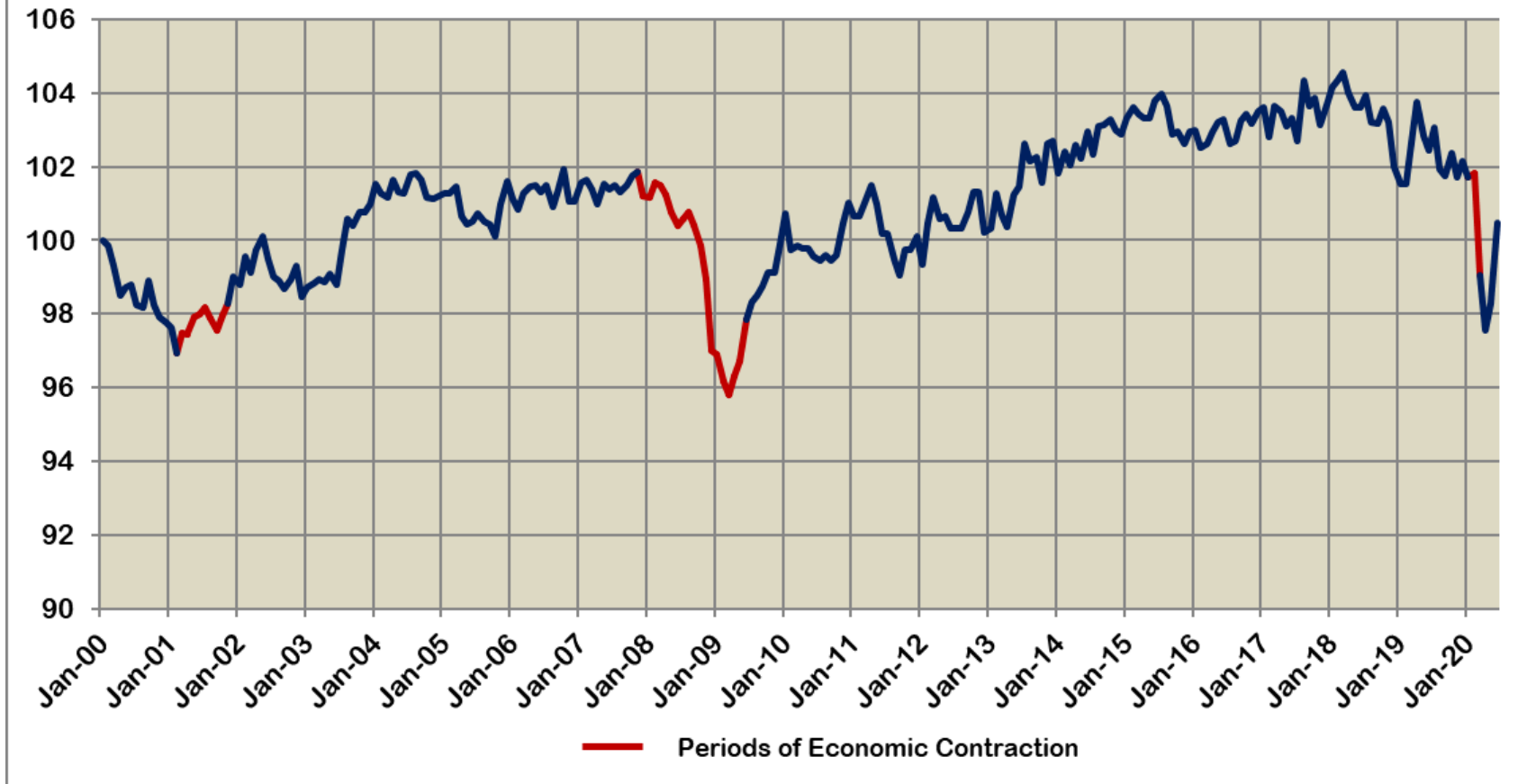


King County Index of Leading Indicators (Index Base = January 2000)



July 2020: The overall index increased in June based on data available through the end of July 2020. Local indicators for durable goods and residential permits declined.

Direction of Individual Components:

Positive: Yield Spread (US), Consumer Sentiment (US), Purchasing Manager's Index (NW), New Business Incorporation (WA), Initial Unemployment Claims (KC)

Negative: Durable Goods (KC), Residential Permits (KC)