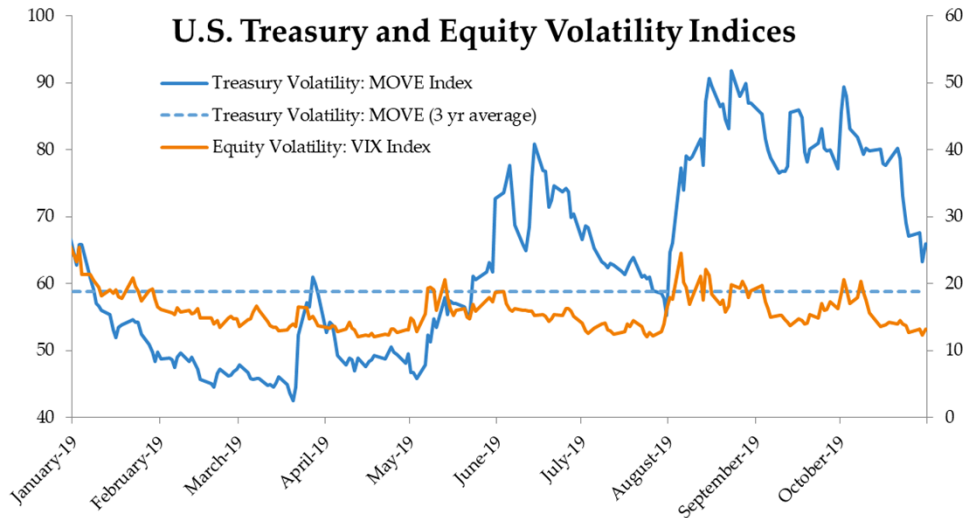


- As U.S. Equities and Treasuries have generated outsized returns so far in 2019, equity market volatility has largely subsided while Treasury volatility remains elevated.
- The Ten-Year Treasury yield dropped from its 2019 high of 2.79% in January to 1.47% in August. In the month of October alone, the ten-year yield swung 33 basis points.



	Index Data as of October 31, 2019							Price Comparison		
	Month	QTD	YTD	1 Year	3 Year	5 Year	10 Year		October 31, 2019	October 31, 2018
S&P 500	2.2%	2.2%	23.2%	14.3%	14.9%	10.8%	13.7%	S&P 500	3,037.56	2,711.74
Dow Jones	0.6%	0.6%	18.2%	10.3%	17.0%	11.9%	13.6%	VIX	13.22	21.23
NASDAQ	3.7%	3.7%	26.1%	14.8%	18.2%	13.6%	16.3%	Oil (WTI Spot Price)	\$54.18	\$65.31
Russell 2000	2.6%	2.6%	17.2%	4.9%	11.0%	7.4%	12.3%	Natural Gas	\$2.63	\$3.26
MSCI EAFE	3.6%	3.6%	16.9%	11.0%	8.5%	4.3%	5.4%	Gold	\$1,514.80	\$1,215.00
MSCI ACWI ex US	3.5%	3.5%	15.4%	11.3%	8.1%	3.8%	4.9%	Fed Funds Rate	1.75%	2.25%
MSCI ACWI	2.7%	2.7%	19.4%	12.6%	11.3%	7.1%	8.8%	Two-Year Treasury	1.52%	2.87%
MSCI Emerging Mkts	4.2%	4.2%	10.4%	11.9%	7.4%	2.9%	3.8%	Ten-Year Treasury	1.69%	3.14%
B.B. Agg	0.3%	0.3%	8.8%	11.5%	3.3%	3.2%	3.7%	Thirty-Year Treasury	2.18%	3.39%
B.B. Global Agg	0.7%	0.7%	7.0%	9.5%	2.8%	2.1%	2.4%	EUR/USD	1.12	1.13
B.B. EM Agg	0.5%	0.5%	11.4%	12.7%	4.8%	4.9%	6.6%	USD/JPY	108.03	112.94
Blm. Commodities	2.0%	2.0%	5.2%	-2.6%	-0.7%	-6.7%	-4.4%	USD/DXY	97.35	97.13

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Data Source: Bloomberg

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