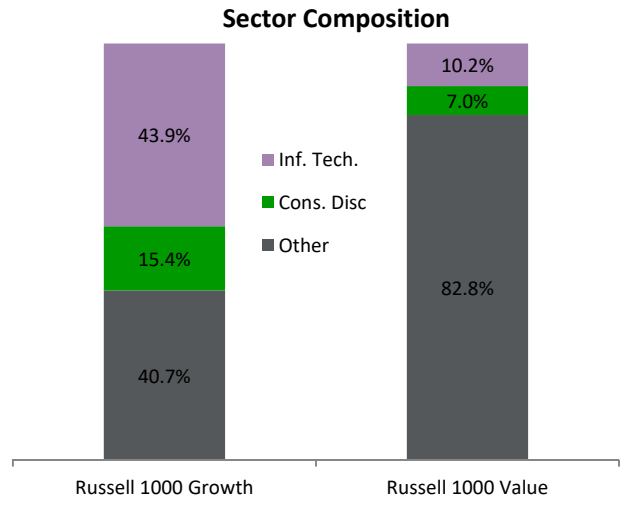
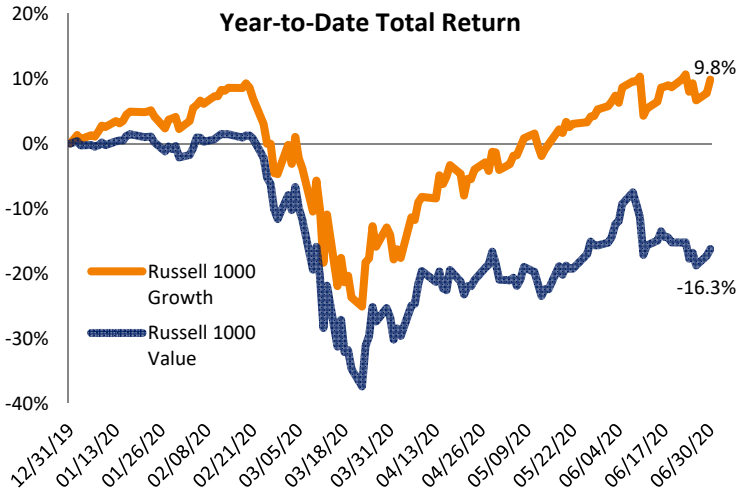




- The S&P experienced its best quarter since 1998, closing in on flat year-to-date performance.
- The Technology and Consumer Discretionary heavy growth indices have continued to outpace the more cyclically oriented value indices. Since the beginning of the year, the Russell 1000 Growth has outperformed the Russell 1000 Value by over 26%.



	Index Data as of June 30, 2020						
	Month	QTD	YTD	1 Year	3 Year	5 Year	10 Year
S&P 500	2.0%	20.5%	-3.1%	7.5%	10.7%	10.7%	14.0%
Dow Jones	1.8%	18.5%	-8.4%	-0.5%	9.1%	10.6%	13.0%
NASDAQ	6.1%	30.9%	12.7%	26.9%	19.1%	16.3%	18.2%
Russell 2000	3.5%	25.4%	-13.0%	-6.6%	2.0%	4.3%	10.5%
MSCI EAFE	3.4%	14.9%	-11.3%	-5.1%	0.8%	2.1%	5.7%
MSCI ACWI ex US	4.5%	16.1%	-11.0%	-4.8%	1.1%	2.3%	5.0%
MSCI ACWI	3.2%	19.2%	-6.3%	2.1%	6.1%	6.4%	9.1%
MSCI Emerging Mkts	7.4%	18.1%	-9.8%	-3.4%	1.9%	2.9%	3.3%
B.B. Agg	0.6%	2.9%	6.1%	8.7%	5.3%	4.3%	3.8%
B.B. Global Agg	0.9%	3.3%	3.0%	4.2%	3.8%	3.6%	2.8%
B.B. EM Agg	2.5%	10.0%	-0.4%	3.0%	4.2%	5.2%	6.0%
Blm. Commodities	2.3%	5.1%	-19.4%	-17.4%	-6.1%	-7.7%	-5.8%

	Price Comparison	
	June 30, 2020	June 30, 2019
S&P 500	3,100.29	2,941.76
VIX	30.43	15.08
Oil (WTI Spot Price)	\$39.27	\$58.47
Natural Gas	\$1.75	\$2.31
Gold	\$1,800.50	\$1,413.70
Fed Funds Rate	0.25%	2.50%
Two-Year Treasury	0.15%	1.75%
Ten-Year Treasury	0.66%	2.01%
Thirty-Year Treasury	1.41%	2.53%
EUR/USD	1.12	1.14
USD/JPY	107.93	107.85
USD/DXY	97.39	96.13

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Data Source: Bloomberg

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Study participants were asked to provide quantitative and qualitative evaluations of their investment consulting providers. Based on those responses, Greenwich Associates calculates a score on the Greenwich Quality IndexSM for each consultant named. Consultants with scores that top those awarded to competitors are named Greenwich Quality Leaders. Three consulting firms, including LCG Associates, Inc., were recognized as Greenwich Quality Leaders for mid-sized firms in the U.S. The rankings presented are not necessarily representative of any single client's experience, but rather represent the collective views of LCG's sampled clients. Rankings do not represent an endorsement of LCG. Past performance is no guarantee of future results. For more information on Greenwich Associates and the study, please visit: <https://www.greenwich.com/>.