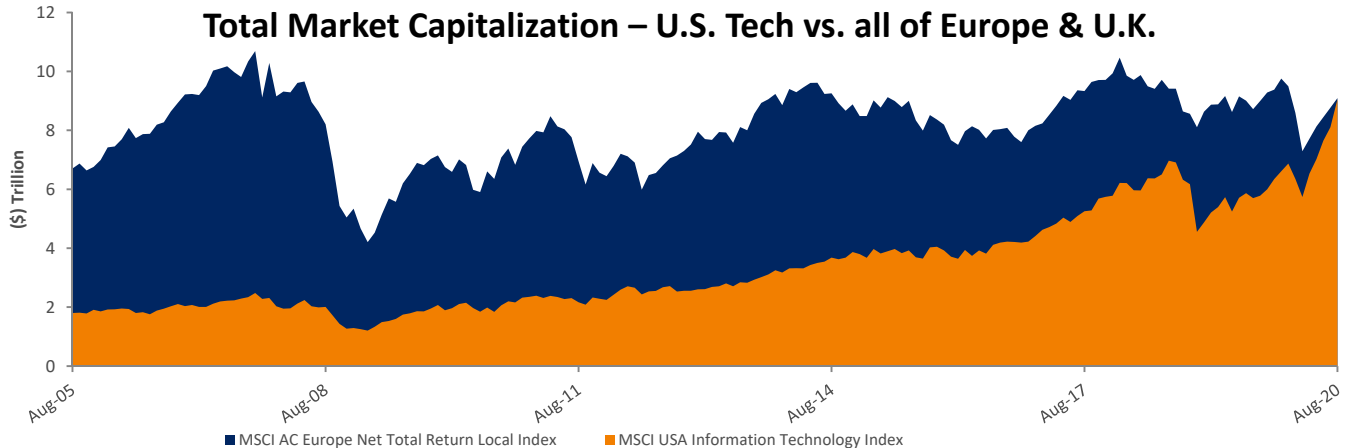


- Technology stocks continued to lead the market in August returning 12.0%. The Tech heavy NASDAQ returned 32.1% year-to-date and 49.3% over the last 12 months as of August 31, 2020.
- From a market capitalization perspective, the U.S. Information Technology sector is now on par with the entire European and U.K. Equity markets.



Index Data as of August 31, 2020								Price Comparison		
	Month	QTD	YTD	1 Year	3 Year	5 Year	10 Year	August 31, 2020		August 31, 2019
S&P 500	7.2%	13.2%	9.7%	21.9%	14.5%	14.4%	15.2%	S&P 500	3,500.31	2,926.46
Dow Jones	7.9%	10.6%	1.3%	10.3%	11.6%	14.2%	13.8%	VIX	26.41	18.98
NASDAQ	9.7%	17.2%	32.1%	49.3%	23.6%	21.1%	20.1%	Oil (WTI Spot Price)	\$42.61	\$55.10
Russell 2000	5.6%	8.6%	-5.5%	6.0%	5.0%	7.6%	11.5%	Natural Gas	\$2.63	\$2.29
MSCI EAFE	5.1%	7.6%	-4.6%	6.1%	2.3%	4.7%	5.9%	Gold	\$1,970.50	\$1,523.00
MSCI ACWI ex US	4.3%	8.9%	-3.1%	8.3%	2.6%	5.7%	5.3%	Fed Funds Rate	0.25%	2.25%
MSCI ACWI	6.1%	11.7%	4.7%	16.5%	9.0%	10.2%	9.9%	Two-Year Treasury	0.13%	1.50%
MSCI Emerging Mkts	2.2%	11.3%	0.4%	14.5%	2.8%	8.6%	3.8%	Ten-Year Treasury	0.70%	1.50%
B.B. Agg	-0.8%	0.7%	6.9%	6.5%	5.1%	4.3%	3.6%	Thirty-Year Treasury	1.47%	1.96%
B.B. Global Agg	-0.2%	3.0%	6.1%	5.5%	3.9%	4.1%	2.6%	EUR/USD	1.19	1.10
B.B. EM Agg	0.5%	3.7%	3.2%	5.4%	4.7%	6.2%	5.7%	USD/JPY	105.91	106.28
Blm. Commodities	6.8%	12.9%	-9.0%	-3.9%	-3.1%	-3.1%	-5.0%	USD/DXY	92.14	98.92

*Founded in 1973, LCG is a full-service, national consulting firm headquartered in Atlanta, Georgia. Our sole focus is investment consulting. We are an independent 100% employee-owned firm. We believe this ensures LCG's and our clients' interests are aligned long-term. While our organization may be unique in today's environment, we believe this is the only way a true partnership can be formed with clients. Our goal is to provide a select number of clients with highly customized advice and serve as an "extension of staff."*

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 Index<sup>SM</sup> 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/>.