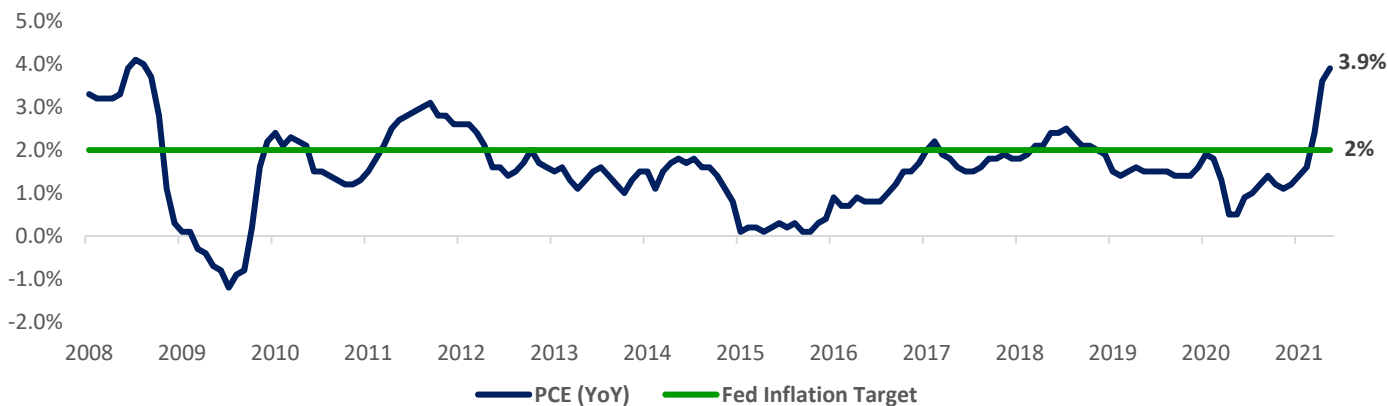




- **Personal Consumption Expenditure (PCE), the Federal Reserve’s preferred inflation metric, hit its highest annual rate since 2008 clocking in at 3.9%. Under current guidance, the Federal Reserve is “seeking to achieve inflation that averages 2% over time.”**
- **The Fed is currently estimating PCE inflation to average 3.3% during 2021 compared to their initial forecast of 1.8% at the end of 2020. The FOMC has indicated its intention to raise interest rates in 2023.**



Index Data as of June 30, 2021								Price Comparison		
	Month	QTD	YTD	1 Year	3 Year	5 Year	10 Year	June 30, 2021	June 30, 2020	
S&P 500	2.3%	8.5%	15.3%	40.8%	18.7%	17.6%	14.8%	4,297.50	3,100.29	S&P 500
Dow Jones	0.0%	5.1%	13.8%	36.3%	15.0%	16.7%	13.5%	15.83	30.43	VIX
NASDAQ	5.5%	9.7%	12.9%	45.2%	25.7%	25.8%	19.3%	\$73.47	\$39.27	Oil (WTI Spot Price)
Russell 2000	1.9%	4.3%	17.5%	62.0%	13.5%	16.5%	12.3%	\$3.65	\$1.75	Natural Gas
MSCI EAFE	-1.1%	5.2%	8.8%	32.4%	8.3%	10.3%	5.9%	\$1,771.60	\$1,800.50	Gold
MSCI ACWI ex US	-0.6%	5.5%	9.2%	35.7%	9.4%	11.1%	5.4%	0.25%	0.25%	Fed Funds Rate
MSCI ACWI	1.3%	7.4%	12.3%	39.3%	14.6%	14.6%	9.9%	0.25%	0.15%	Two-Year Treasury
MSCI Emerging Mkts	0.2%	5.0%	7.4%	40.9%	11.3%	13.0%	4.3%	1.47%	0.66%	Ten-Year Treasury
B.B. Agg	0.7%	1.8%	-1.6%	-0.3%	5.3%	3.0%	3.4%	2.09%	1.41%	Thirty-Year Treasury
B.B. Global Agg	-0.9%	1.3%	-3.2%	2.6%	4.2%	2.3%	2.1%	1.19	1.12	EUR/USD
B.B. EM Agg	0.7%	3.0%	-0.6%	6.3%	6.7%	4.9%	5.4%	111.11	107.93	USD/JPY
Blm. Commodities	1.9%	13.3%	21.1%	45.6%	3.9%	2.4%	-4.4%	92.44	97.39	USD/DXY

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Data Sources: US Bureau of Economic Analysis, Bloomberg Index Services Limited, MSCI, S&P Global, FTSE Russell

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Study participants were asked to provide quantitative and qualitative evaluations of their investment consulting providers. Based on those responses, Coalition Greenwich 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 midsize 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 Coalition Greenwich and the study, please visit: <https://www.greenwich.com/>.

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