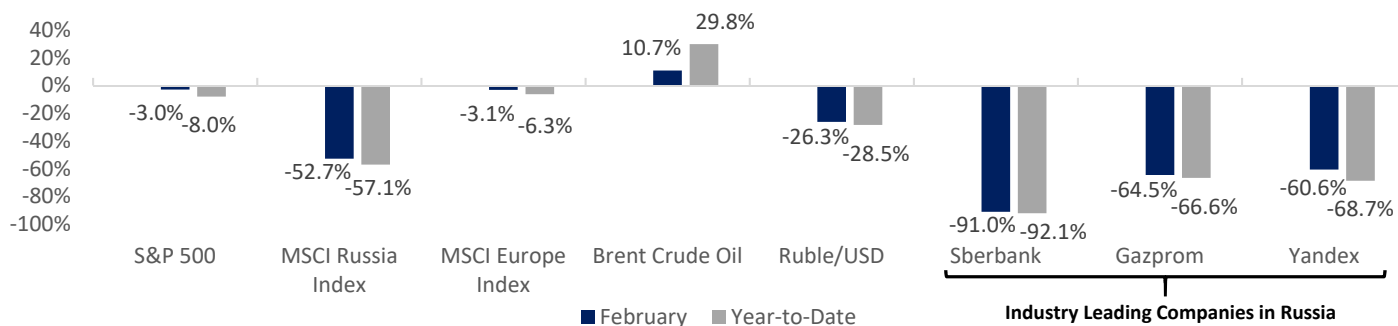




- The S&P 500 was positive during February before Russia’s intent to invade Ukraine sparked an equity market selloff. The S&P 500 and NASDAQ returned -3.0% and -3.4% during the month, continuing their year-to-date losing streak.
- After January’s elevated CPI data and hawkish comments from Fed governors, investors briefly priced in seven interest rate increases during 2022. However, Russia’s invasion of Ukraine may complicate the Fed’s decision-making and lead to less aggressive policy actions.



Index Data as of February 28, 2022						
	Month	YTD	1 Year	3 Year	5 Year	10 Year
S&P 500	-3.0%	-8.0%	16.4%	18.2%	15.2%	14.6%
Dow Jones	-3.3%	-6.4%	11.6%	11.7%	12.7%	12.7%
NASDAQ	-3.3%	-12.0%	4.9%	23.2%	19.8%	17.8%
Russell 2000	1.1%	-8.7%	-6.0%	10.5%	9.5%	11.2%
MSCI EAFE	-1.8%	-6.5%	2.8%	7.8%	7.2%	6.2%
MSCI ACWI ex US	-2.0%	-5.6%	-0.4%	7.7%	7.3%	5.4%
MSCI ACWI	-2.6%	-7.4%	7.8%	13.4%	11.4%	9.8%
MSCI Emerging Mkts	-3.0%	-4.8%	-10.7%	6.0%	7.0%	3.2%
B.B. Agg	-1.1%	-3.2%	-2.6%	3.3%	2.7%	2.5%
B.B. Global Agg	-1.2%	-3.2%	-5.3%	2.2%	2.4%	1.3%
B.B. EM Agg	-4.5%	-7.1%	-6.5%	1.9%	2.4%	3.8%
Blm. Commodities	6.2%	15.6%	34.4%	12.9%	6.6%	-1.9%

Price Comparison		
	February 28, 2022	February 28, 2021
S&P 500	4,373.94	3,811.15
VIX	30.15	27.95
Oil (WTI Spot Price)	\$95.72	\$61.50
Natural Gas	\$4.40	\$2.77
Gold	\$1,900.70	\$1,728.80
Fed Funds Rate	0.25%	0.25%
Two-Year Treasury	1.43%	0.13%
Ten-Year Treasury	1.83%	1.40%
Thirty-Year Treasury	2.16%	2.15%
EUR/USD	1.12	1.21
USD/JPY	115.00	106.57
USD/DXY	96.71	90.88

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Data Sources: 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 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 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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