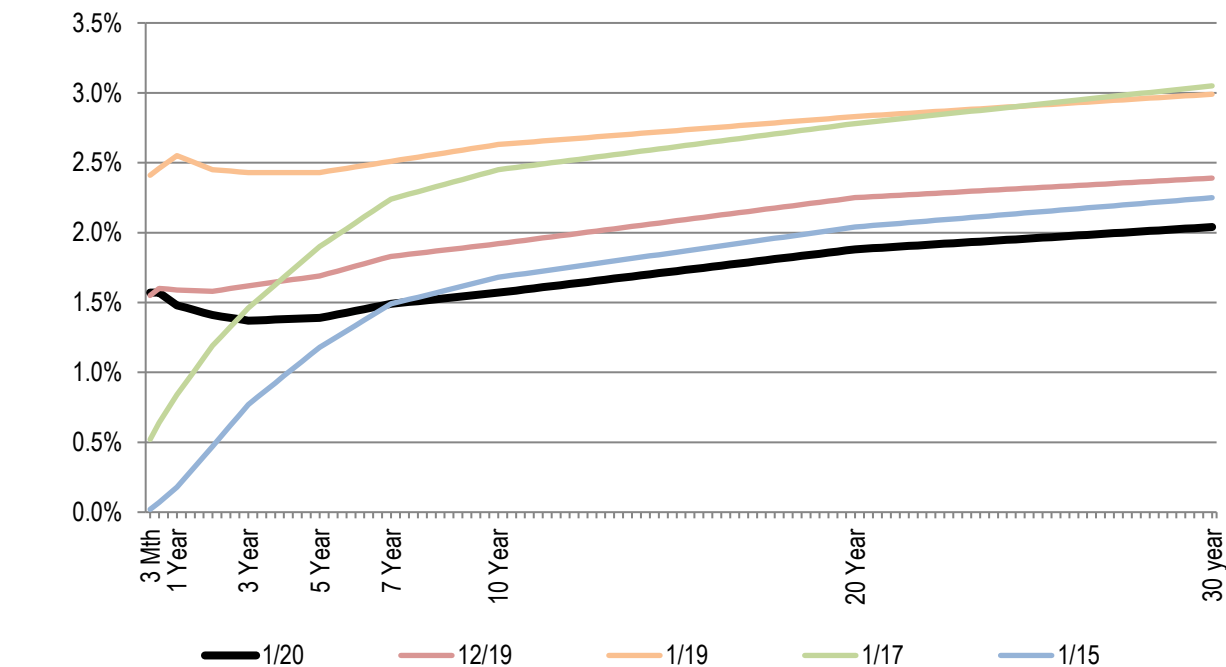
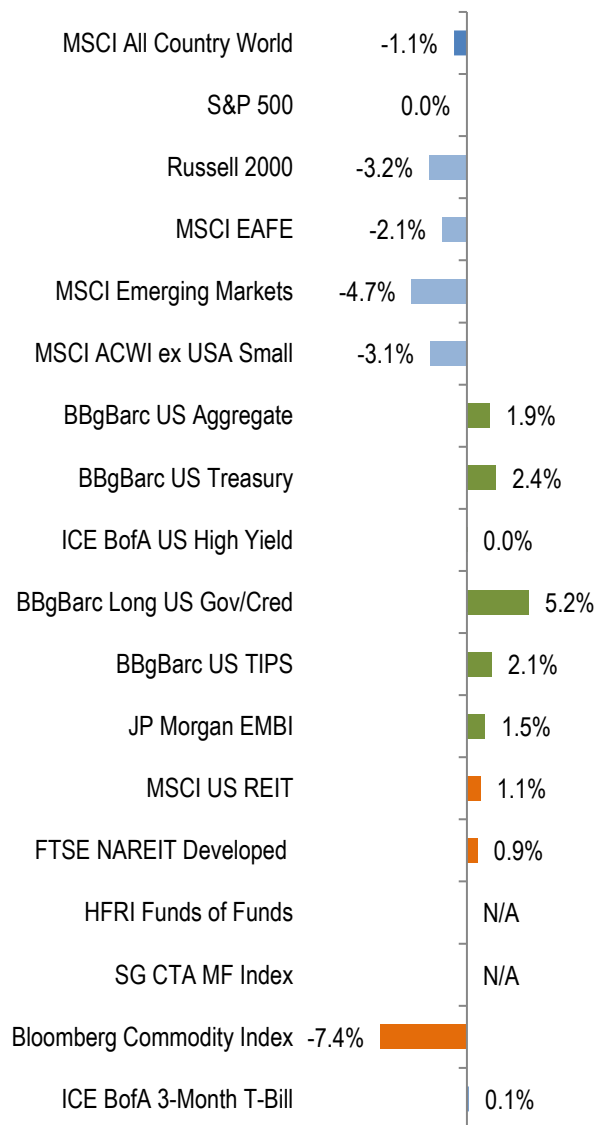


As of January 31, 2020

Quarter to Date

US Treasury Yield Curve



	<u>MTD</u>	<u>QTD</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>15 Years</u>
S&P 500	(0.0%)	(0.0%)	(0.0%)	21.7%	14.5%	12.4%	9.2%
Russell 2000	(3.2%)	(3.2%)	(3.2%)	9.2%	7.3%	8.2%	8.0%
MSCI EAFE	(2.1%)	(2.1%)	(2.1%)	12.1%	7.8%	5.1%	4.8%
MSCI Emerging Markets	(4.7%)	(4.7%)	(4.7%)	3.8%	7.9%	4.5%	7.1%
BBgBarc US Aggregate	1.9%	1.9%	1.9%	9.6%	4.6%	3.0%	4.2%
FTSE NAREIT Developed	0.9%	0.9%	0.9%	11.9%	9.4%	5.7%	7.2%
HFRI Fund of Funds	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ICE BofA 3-Month T-Bill	0.1%	0.1%	0.1%	2.3%	1.7%	1.1%	1.4%

Returns for periods longer than 1 year are annualized.

HFRI and SG CTA MF Index returns are available on the 6th business day following month end.

Sources: Sellwood Consulting LLC, Morningstar Direct, Investment Metrics, Federal Reserve Economic Data