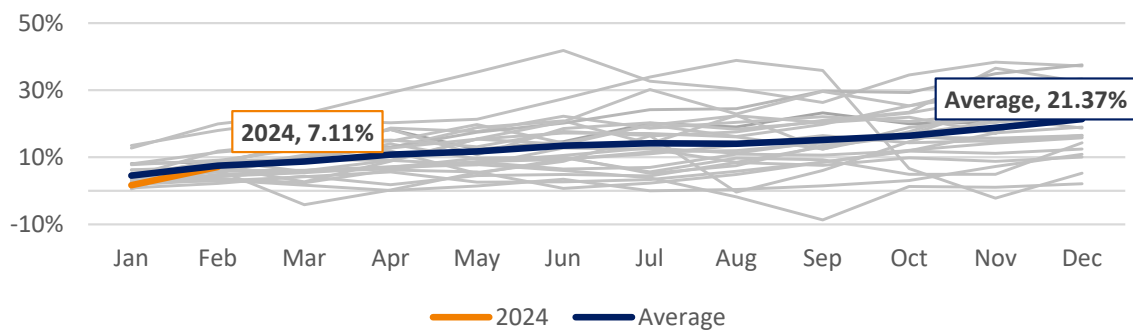


- Equity markets embraced economic data releases and generated gains for the month, as Nvidia’s impressive earnings report led the S&P 500 to its largest one-day move in over a year. Market performance was also broad, with the S&P 500 – Equal Weight Index returning 4.2%.
- The S&P 500 has been positive in both January and February 25 times in the past 60 years, not including 2024. The index finished the year positive in each of those years, and seven of those years were election years.

**S&P 500 Returns - Years with Positive January & February**



Index Data as of February 29, 2024						Price Comparison		
	Month	1 Year	3 Year	5 Year	10 Year		February 29, 2024	February 28, 2023
S&P 500	5.3%	30.5%	11.9%	14.7%	12.7%	S&P 500	5,096.27	3,970.15
S&P 500 - Equal Weight	4.2%	13.3%	8.6%	11.5%	10.5%	VIX	13.4	20.70
Dow Jones	2.5%	22.0%	10.2%	10.8%	11.6%	Oil (WTI Spot Price)	\$78.26	\$77.05
NASDAQ	6.2%	41.6%	7.7%	17.4%	15.2%	Natural Gas	\$1.86	\$2.75
Russell 2000	5.7%	10.0%	-0.9%	6.9%	7.1%	Gold	\$2,054.70	\$1,836.70
MSCI EAFE	1.8%	14.4%	4.4%	6.8%	4.4%	Bitcoin	\$61,430.64	\$23,146.88
MSCI ACWI ex US	2.5%	12.5%	1.3%	5.4%	4.0%	Fed Funds Rate	5.50%	4.75%
MSCI ACWI	4.3%	23.1%	6.8%	10.5%	8.4%	Two-Year Treasury	4.62%	4.82%
MSCI Emerging Mkts	4.8%	8.7%	-6.3%	1.9%	3.0%	Ten-Year Treasury	4.25%	3.92%
B.B. Agg	-1.4%	3.3%	-3.2%	0.6%	1.4%	Thirty-Year Treasury	4.38%	3.92%
B.B. Global Agg	-1.3%	3.1%	-5.5%	-1.0%	-0.1%	EUR/USD	1.08	1.06
B.B. EM Agg	0.4%	7.9%	-2.4%	1.0%	2.8%	USD/JPY	149.98	136.17
Blm. Commodities	-1.5%	-3.9%	7.1%	5.6%	-1.8%	USD/DXY	103.27	102.10

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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, 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/>.

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