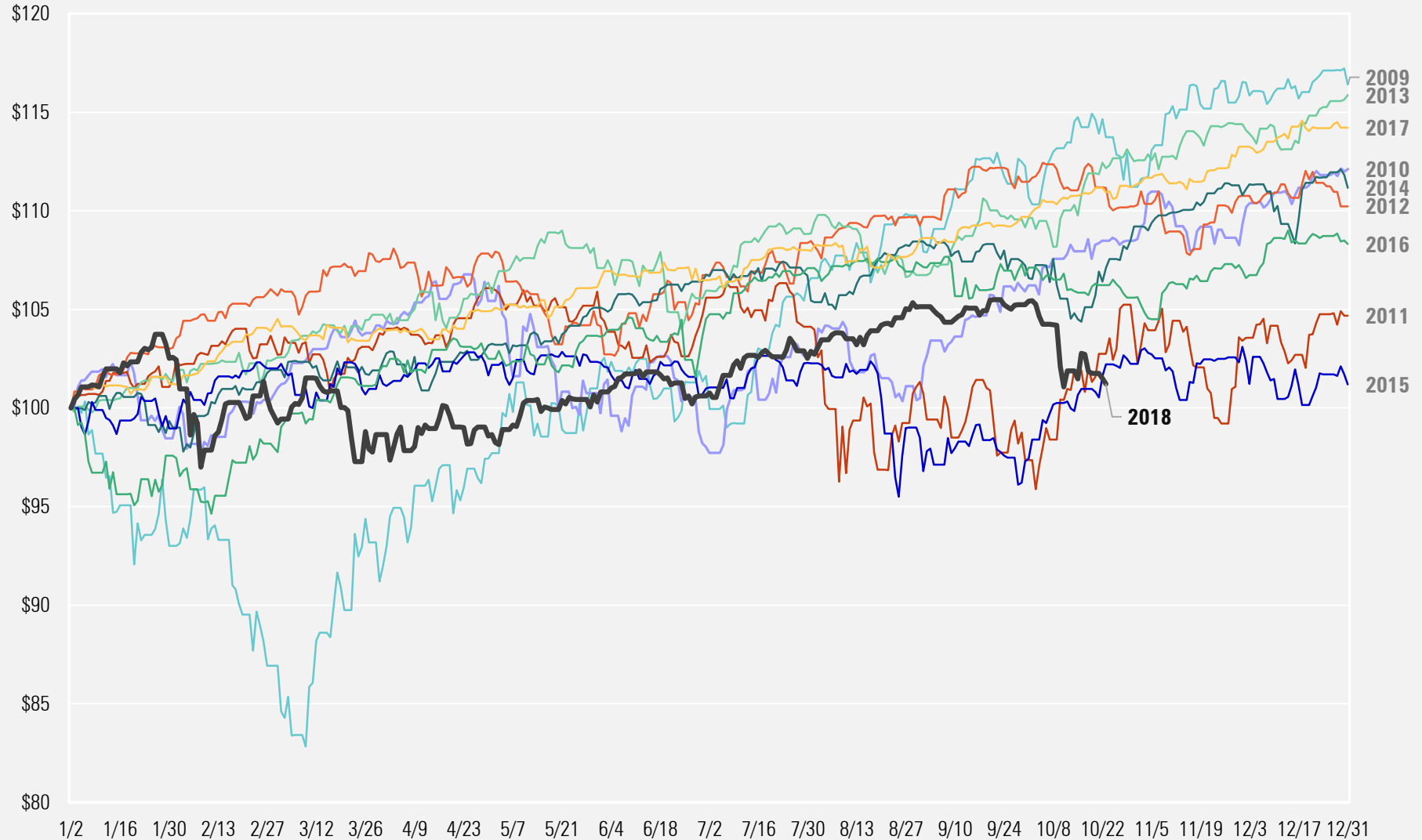




Worst Year for U.S. Core 60/40 in a Decade

CALENDAR YEAR GROWTH OF \$100 FOR 60% S&P 500/40% U.S. AGG PORTFOLIO, 1/1/2009-10/23/2018

YTD Growth of \$100



Source: Bloomberg, SpringTide calculations