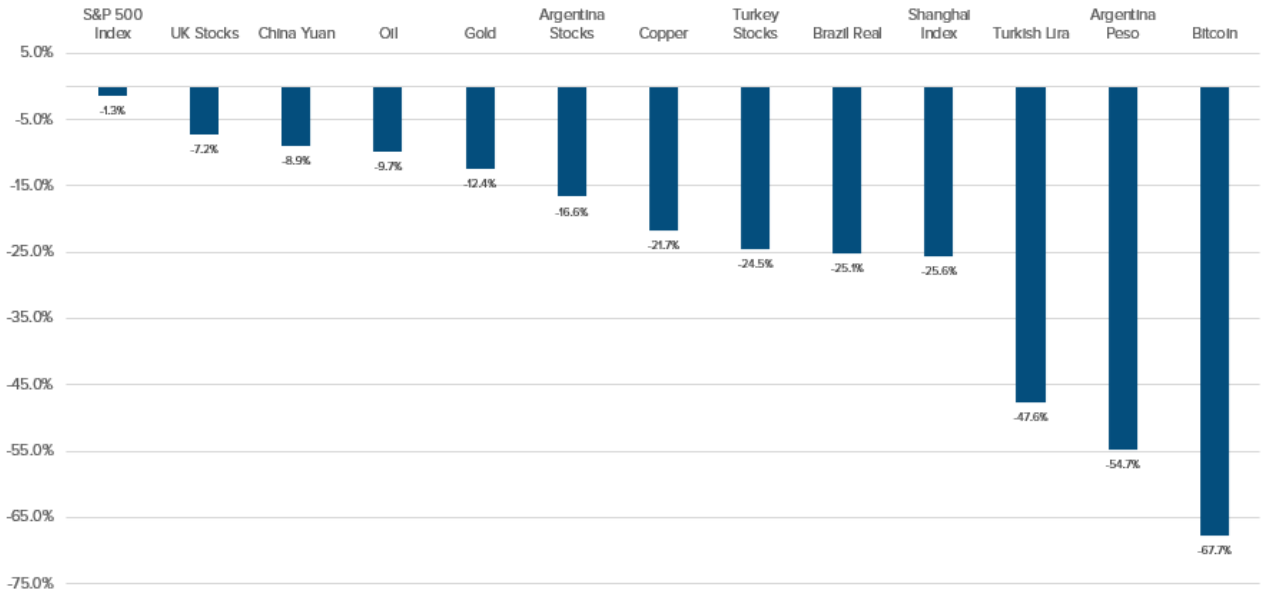


Chart of the Month

Percentage Change From 52-Week High

Tracey M. Manzi, CFA

Vice President, Investment Services, Cammack Retirement Group



Source: Bloomberg and Marketwatch
Data as of 09.10.2018

MARKET OBSERVATIONS

As the S&P 500 Index soared to an all-time high in August amid further gains in the economy and booming corporate profits, a quick snapshot of other asset classes reveals significantly diverging performance over the past 52 weeks. Emerging markets currencies and stocks have been the hardest hit, with many markets falling into bear territory, as the Federal Reserve continues to hike interest rates and reduce the assets on its balance sheet. For now, U.S. stocks have been immune to the emerging markets rout, but fears of contagion are starting to spread across the foreign developed markets and commodities. Is the recent turmoil another buying opportunity or is a larger storm brewing?

ABOUT CAMMACK RETIREMENT GROUP

Cammack Retirement Group has been helping retirement plan sponsors meet their goals for half a century. Solely focused on serving retirement plan sponsors, we provide a tailored approach to investment advisory and consulting services. We work with some of the nation's leading academic and research institutions, healthcare providers, corporations, non-profit organizations and public sector employers to help them manage fiduciary risk. For more information on our services, please contact **Mike Volo**, Senior Partner, at **781.997.1426** or **mvolo@cammackretirement.com**.

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