

# THE ROTHSCHILD REVIEW

2<sup>nd</sup> Quarter 2018

The second quarter of 2018 continued the tone set in the previous quarter with some heightened volatility leading to a range-bound market since the start of the year. The Standard & Poor's 500 Index was able to recover somewhat from the low-end of the range set last quarter. The 10-year Treasury bond yield breached the 3.00%+ level, but fairly quickly retreated as trade tensions rose. It settled the quarter at 2.84%, up from 2.74% at the beginning of the quarter.

Index Returns including Dividends and Interest through 6-30-18

	Past Quarter	Past Year	Past Five Years (Annualized)
S&P 500 Index	3.43%	14.36%	13.40%
Bloomberg Barclays US Aggregate Bond Index	-0.16%	-0.40%	2.27%