

# THE ROTHSCHILD REVIEW

3<sup>rd</sup> Quarter 2019

The stock market, as measured by the Standard & Poor's 500 Index, managed to post a small gain through a choppy third quarter. The five-year annualized return of the index, however, remained quite strong. The benchmark 10-year Treasury yield continued to decline, giving the Aggregate Bond Index a remarkable double-digit total return over the past twelve months.

Index Returns including Dividends and Interest through 9-30-19

	Past Quarter	Past Year	Past Five Years (Annualized)
S&P 500 Index	1.70%	4.25%	10.82%
Bloomberg Barclays US Aggregate Bond Index	2.27%	10.30%	3.38%