

The Asset Class Quilt of Total Returns

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019*
US Treasuries 6.7%	Commodities 25.9%	Emerging Markets 55.8%	Emerging Markets 26.0%	Emerging Markets 34.3%	Emerging Markets 32.5%	Emerging Markets 39.7%	US Treasuries 13.7%	Emerging Markets 78.9%	Precious Metals 42.7%	US Treasuries 9.8%	Global HY Bonds 19.6%	S&P 500 32.4%	REITS 27.2%	REITS 2.1%	Global HY Bonds 14.3%	Emerging Markets 37.8%	Cash 1.9%	REITS 27.9%
Cash 4.9%	Precious Metals 18.9%	Developed International 39.3%	REITS 24.2%	Commodities 21.4%	REITS 29.7%	Precious Metals 26.0%	Global IG Bonds 4.8%	Global HY Bonds 59.4%	REITS 26.8%	REITS 6.1%	REITS 19.0%	Developed International 23.4%	S&P 500 13.7%	S&P 500 1.4%	S&P 500 12.0%	Developed International 25.7%	US Treasuries 0.9%	S&P 500 20.6%
REITS 4.4%	Global IG Bonds 16.5%	Global HY Bonds 32.4%	Developed International 20.8%	Precious Metals 20.4%	Precious Metals 27.1%	Commodities 16.2%	Cash 2.9%	Developed International 32.6%	Emerging Markets 19.2%	Global IG Bonds 5.6%	Emerging Markets 18.6%	Global HY Bonds 7.3%	US Treasuries 5.1%	US Treasuries 0.8%	Commodities 11.8%	S&P 500 21.8%	Global IG Bonds -1.2%	Developed International 13.4%
Global HY Bonds 2.3%	US Treasuries 11.8%	S&P 500 28.7%	Global HY Bonds 13.2%	Developed International 14.1%	Developed International 27.0%	Developed International 11.7%	Precious Metals -4.1%	Precious Metals 29.2%	Commodities 16.8%	Precious Metals 4.6%	Developed International 18.0%	REITS 1.8%	Global IG Bonds 0.6%	Cash 0.1%	Emerging Markets 11.8%	Precious Metals 10.9%	REITS -4.0%	Precious Metals 12.8%
Global IG Bonds 1.6%	Global HY Bonds 4.1%	REITS 28.4%	S&P 500 10.9%	S&P 500 4.9%	S&P 500 15.8%	Global IG Bonds 9.5%	Global HY Bonds -26.9%	S&P 500 26.4%	S&P 500 15.1%	Global HY Bonds 3.1%	S&P 500 16.0%	Cash 0.1%	Cash 0.1%	Developed International -0.3%	Precious Metals 9.5%	Global HY Bonds 10.4%	Global HY Bonds -4.1%	Global HY Bonds 8.8%
Precious Metals 1.2%	Cash 2.0%	Commodities 23.9%	Global IG Bonds 9.3%	REITS 4.1%	Global HY Bonds 13.7%	US Treasuries 9.0%	Commodities -35.6%	REITS 25.4%	Global HY Bonds 14.8%	S&P 500 2.1%	Precious Metals 6.3%	Emerging Markets -2.3%	Global HY Bonds 0.0%	Global HY Bonds -2.7%	REITS 7.6%	REITS 9.8%	S&P 500 -4.4%	US Treasuries 7.7%
Emerging Markets -2.4%	REITS -3.0%	Precious Metals 20.3%	Commodities 9.1%	Global HY Bonds 3.6%	Global IG Bonds 6.6%	S&P 500 5.6%	S&P 500 -37.0%	Commodities 18.9%	Developed International 8.3%	Cash 0.2%	Global IG Bonds 4.3%	Global IG Bonds -2.6%	Emerging Markets -2.0%	Global IG Bonds -3.2%	Global IG Bonds 2.1%	Global IG Bonds 7.4%	Precious Metals -4.6%	Global IG Bonds 6.3%
S&P 500 -11.9%	Emerging Markets -5.9%	Global IG Bonds 12.5%	Precious Metals 7.4%	Cash 2.9%	Cash 4.7%	Cash 5.2%	Developed International -43.0%	Global IG Bonds 6.9%	US Treasuries 5.9%	Developed International -11.7%	US Treasuries 2.0%	US Treasuries -2.7%	Developed International -4.3%	Precious Metals -11.5%	Developed International 1.6%	US Treasuries 2.3%	Commodities -11.2%	Emerging Markets 6.1%
Commodities -19.5%	Developed International -15.6%	US Treasuries 2.2%	US Treasuries 3.5%	US Treasuries 2.8%	US Treasuries 3.1%	Global HY Bonds 3.2%	REITS -43.4%	Cash 0.4%	Global IG Bonds 5.5%	Commodities -13.3%	Cash 0.2%	Commodities -9.5%	Precious Metals -6.7%	Emerging Markets -14.6%	US Treasuries 1.0%	Commodities 1.7%	Developed International -13.3%	Commodities 3.1%
Developed International -21.0%	S&P 500 -22.1%	Cash 1.2%	Cash 1.2%	Global IG Bonds -4.5%	Commodities 2.1%	REITS -21.7%	Emerging Markets -53.2%	US Treasuries -3.6%	Cash 0.3%	Emerging Markets -18.2%	Commodities -1.1%	Precious Metals -30.8%	Commodities -17.0%	Commodities -24.7%	Cash 0.5%	Cash 0.8%	Emerging Markets -14.5%	Cash 1.9%

\*Through 9/30/2019

Source: Bloomberg

Commodities - Bloomberg Commodity Index Total Return	Precious Metals - Bloomberg Precious Metals Subindex Total Return
US Treasuries - Bloomberg Barclays US Treasury Total Return Unhedged USD	Global HY - Bloomberg Barclays Global High Yield Total Return Index Value Unhedged USD
REITS - Dow Jones US Real Estate Index	S&P 500 - S&P 500
Cash - Bloomberg Barclays Short Treasury Total Return Index Value Unhedged USD	MSCI EAFE - MSCI EAFE
Global IG - Bloomberg Barclays Global-Aggregate Total Return Index Value Unhedged USD	MSCI EM - MSCI Emerging Markets Index

See Disclosures on Last Page



**DISCLOSURES**

This presentation is not an offer or a solicitation to buy or sell securities. The information contained in this presentation has been compiled from third party sources and is believed to be reliable; however, its accuracy is not guaranteed and should not be relied upon in any way, whatsoever. This presentation may not be construed as investment advice and does not give investment recommendations.

Presentation of these indexes is for illustrative purposes only. Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect actual investment performance. Individual investor's results will vary.

Additional information, including management fees and expenses, is provided on Peak Financial Management, Inc.'s Form ADV Part 2. As with any investment strategy, there is potential for profit as well as the possibility of loss. Peak does not guarantee any minimum level of investment performance or the success of any portfolio or investment strategy. All investments involve risk (the amount of which may vary significantly) and investment recommendations will not always be profitable. The underlying holdings of any presented portfolio are not federally or FDIC-insured and are not deposits or obligations of, or guaranteed by, any financial institution. ***Past performance is not a guarantee of future results.***

Peak Financial Management, 20 William Street, Suite 135 Wellesley, MA 02481 • 781-487-9500 • info@peak-financial.com