



## Correlation Monitor - as of Friday, June 7

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#### Commodities vs. Bond Returns

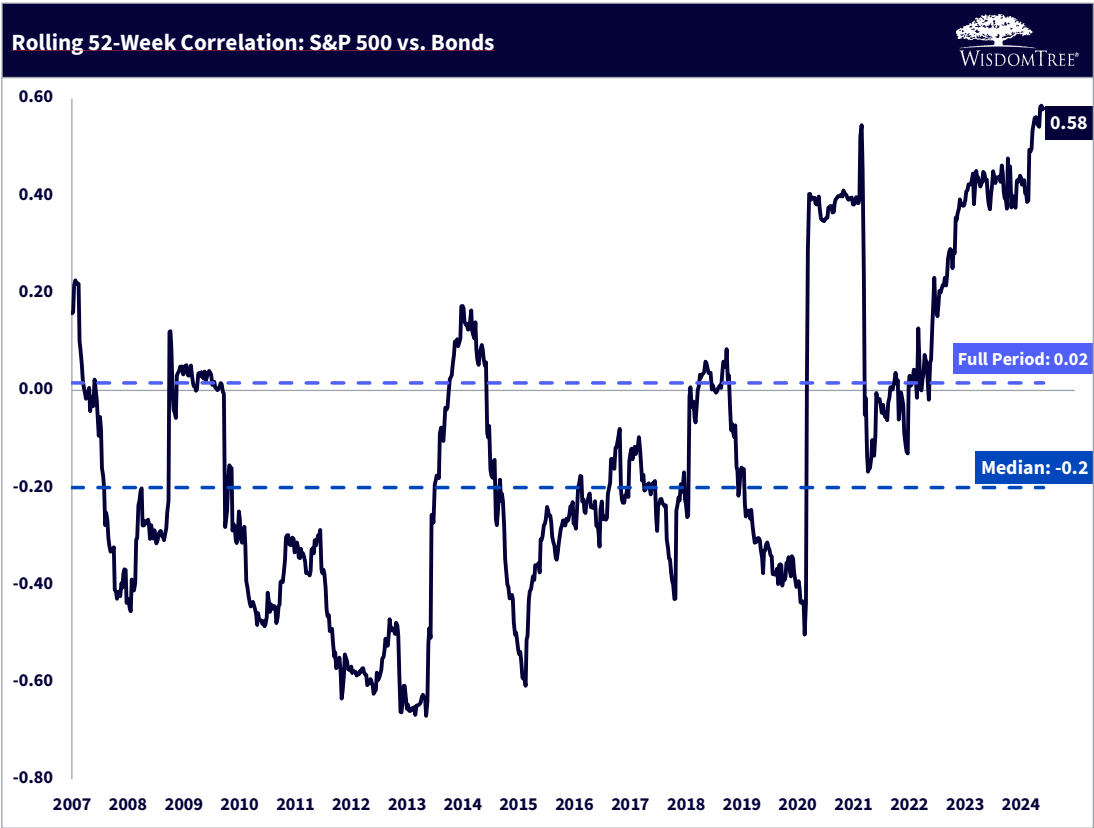
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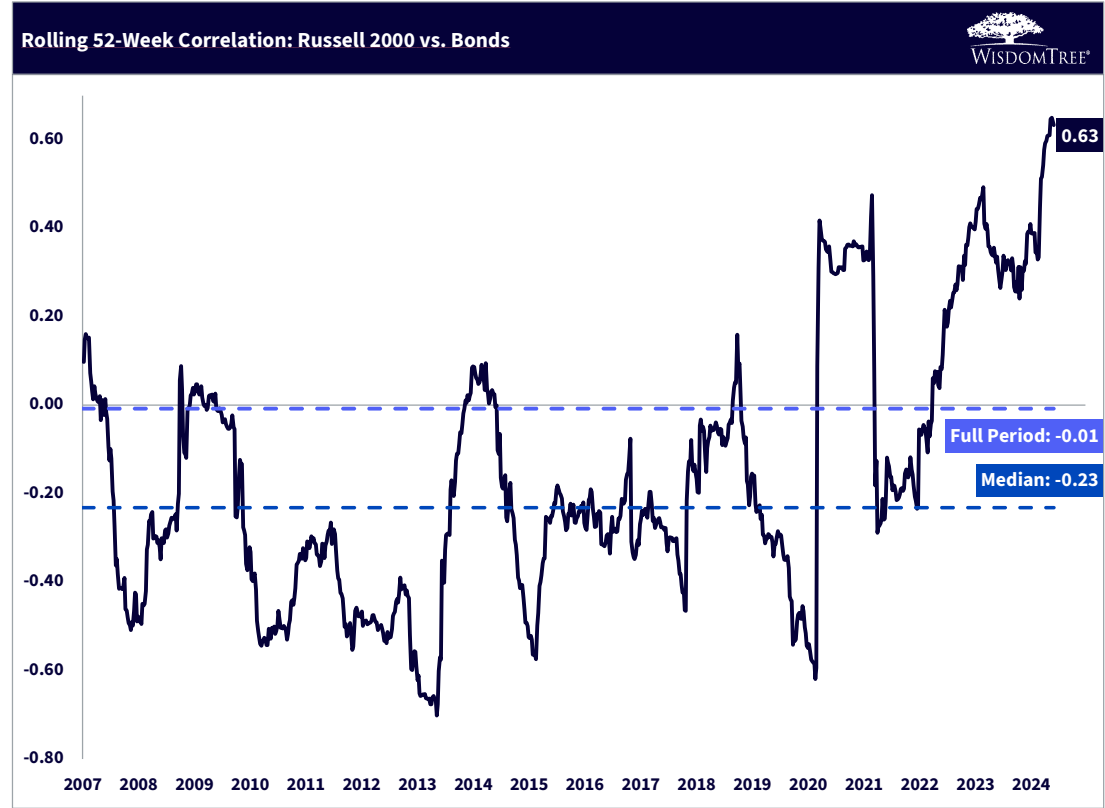
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# Equities vs. Bond Returns



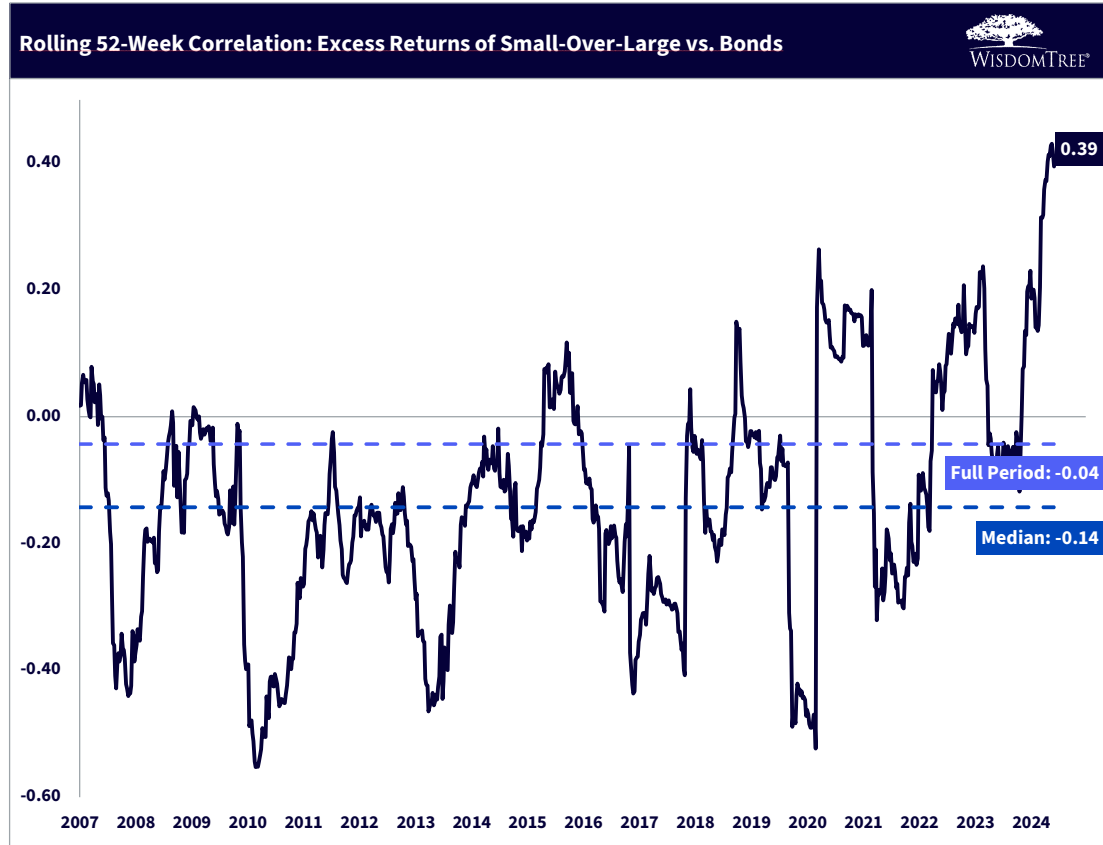
Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index.

# Equities vs. Bond Returns



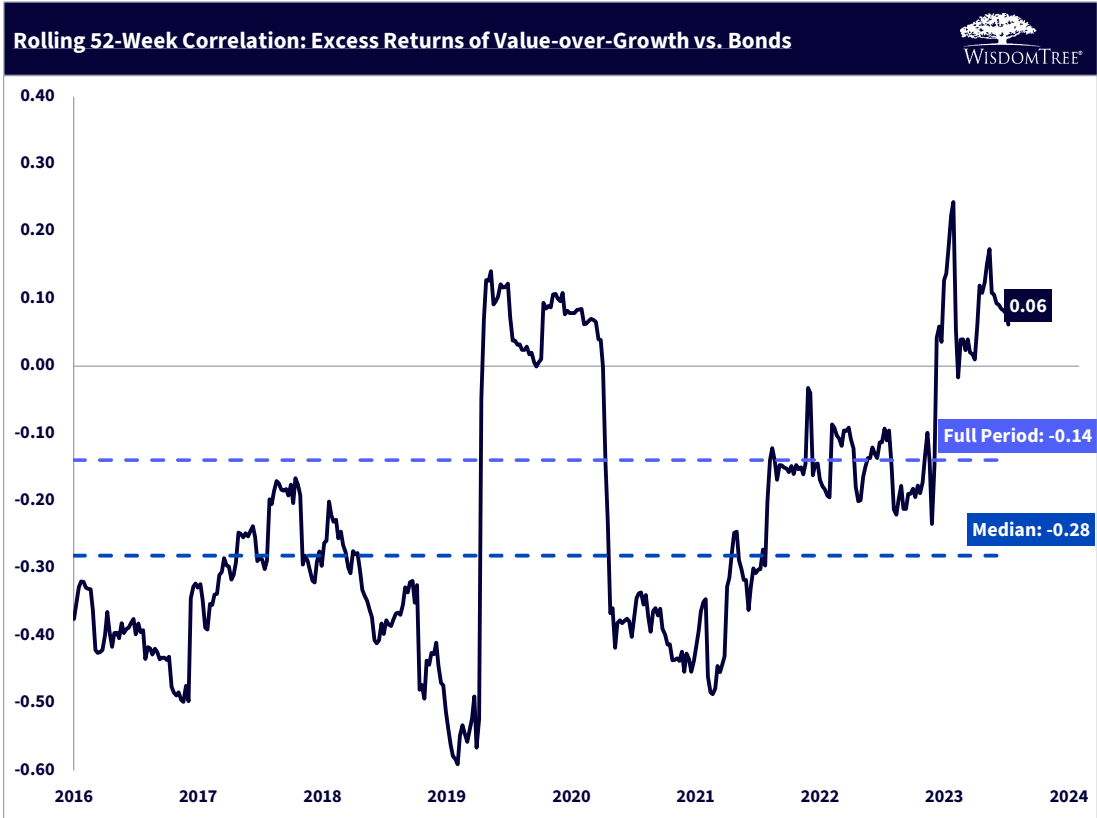
Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index.

# Equities vs. Bond Returns



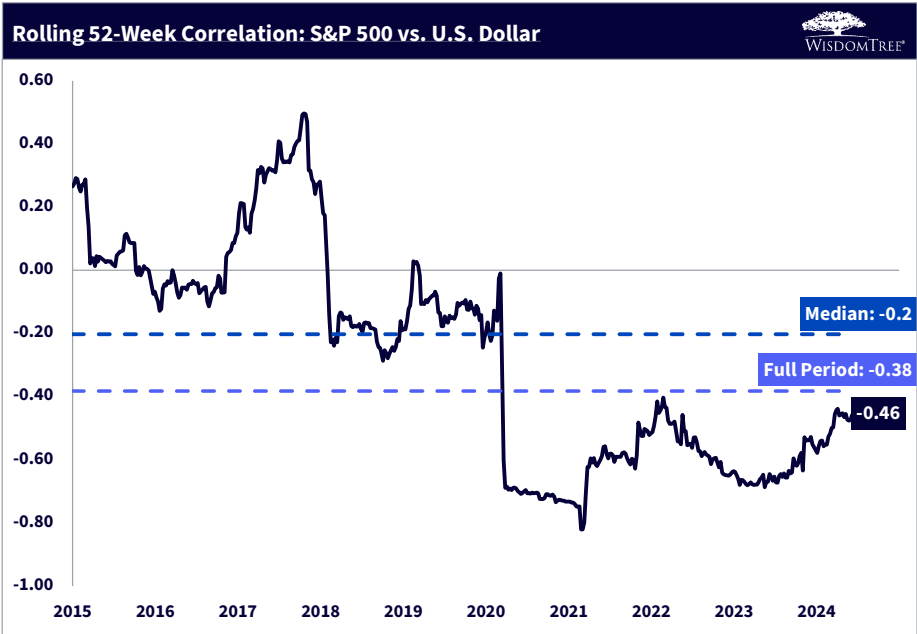
Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Small caps represented by the Russell 2000 Index. Large Caps represented by the S&P 500 Index. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index. Correlation time series begins 1/12/2007.

# Equities vs. Bond Returns



Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Value represented by the S&P 500 Value Index. Growth represented by the S&P 500 Growth Index. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index. Correlation time series begins 12/2/2016.

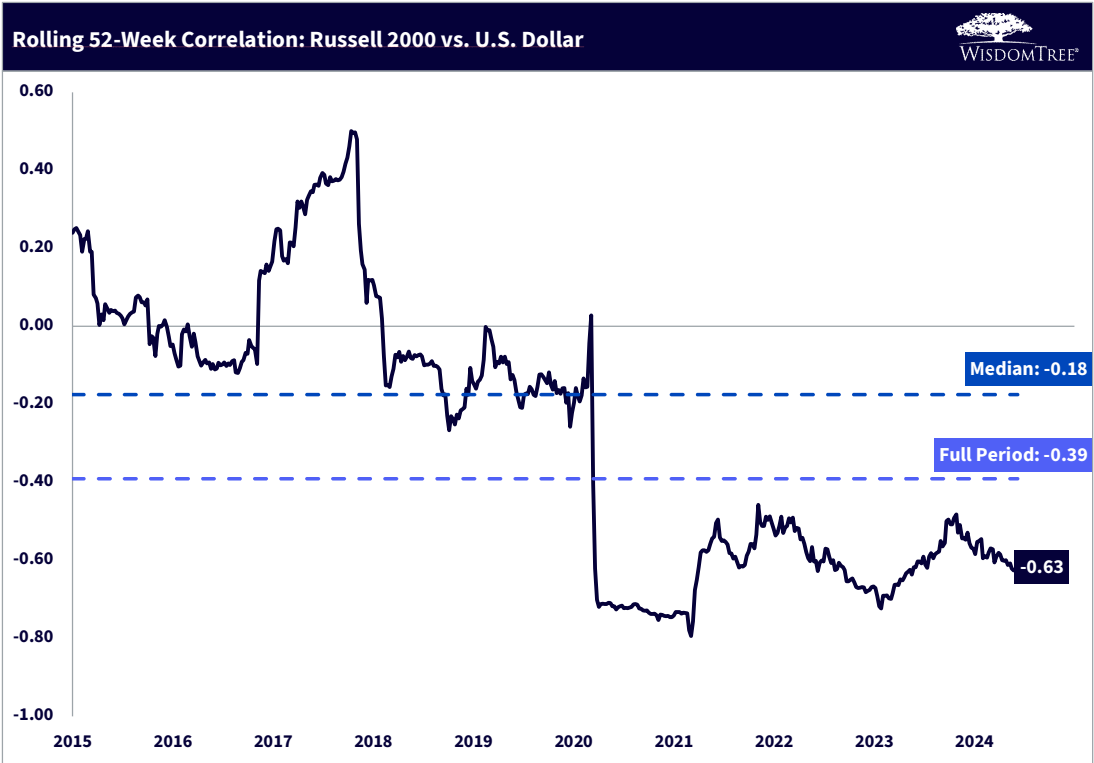
## Equities vs. U.S. Dollar



Historical 52-Week Correlation to U.S. Dollar		
S&P 500 Sector	Current	Median Since 2017
Communication Services	-0.26	-0.28
Consumer Discretionary	-0.42	-0.40
Consumer Staples	-0.41	-0.31
Energy	-0.15	-0.24
Financials	-0.48	-0.43
Health Care	-0.30	-0.34
Industrials	-0.51	-0.51
Information Technology	-0.26	-0.32
Materials	-0.61	-0.59
Real Estate	-0.63	-0.43
Utilities	-0.49	-0.26
<b>S&amp;P 500</b>	<b>-0.46</b>	<b>-0.49</b>
<b>Russell 2000</b>	<b>-0.63</b>	<b>-0.52</b>

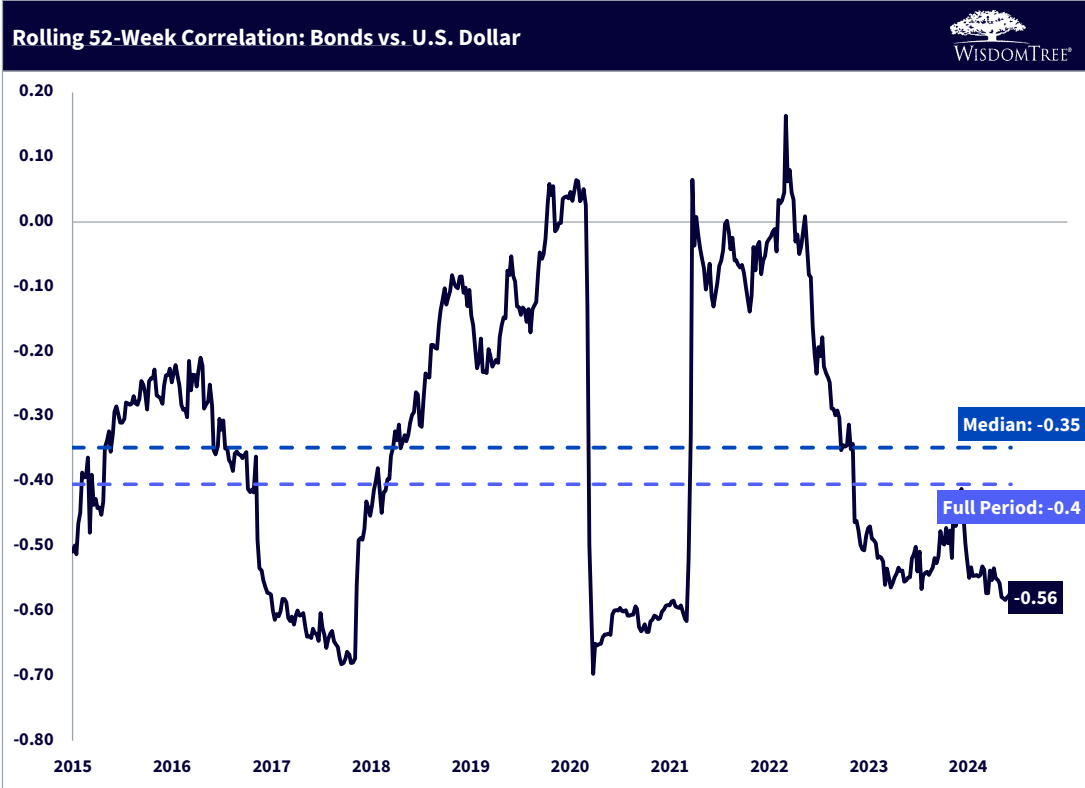
Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. USD represented by the Bloomberg U.S. Dollar Index. Correlation time series begins 1/2/2015 for S&P 500 vs. Bloomberg U.S. Dollar Index and 1/6/2017 for S&P 500 sectors vs USD.

## Equities vs. U.S. Dollar



Source: WisdomTree, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/2/2015. USD represented by the Bloomberg U.S. Dollar Index.

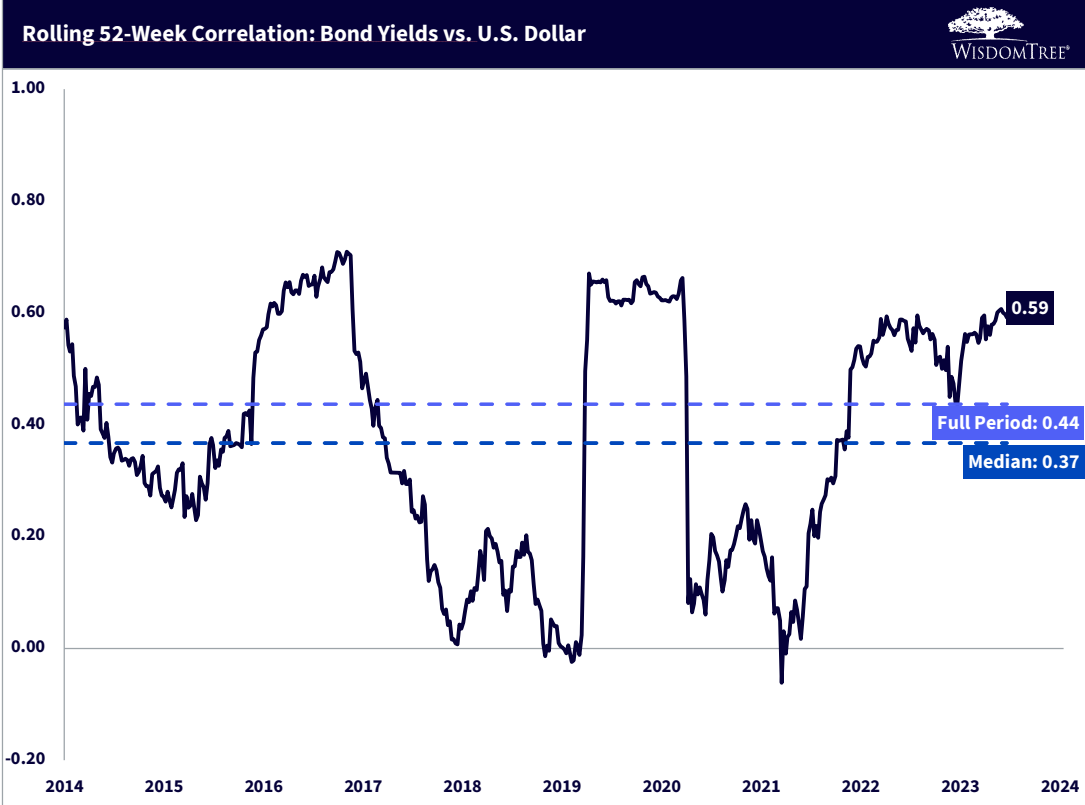
## Bond Returns vs. U.S. Dollar



Source: WisdomTree, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/2/2015. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index. USD represented by the Bloomberg U.S. Dollar Index.

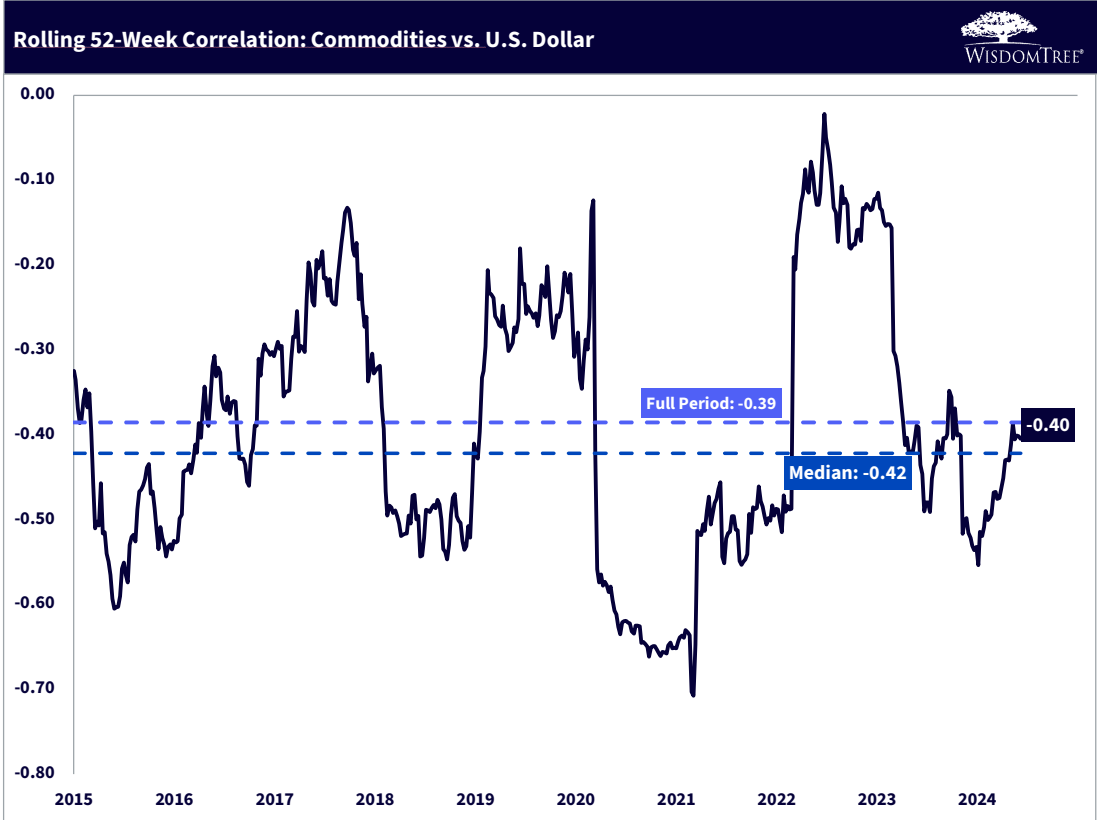


## Bond Yields vs. U.S. Dollar



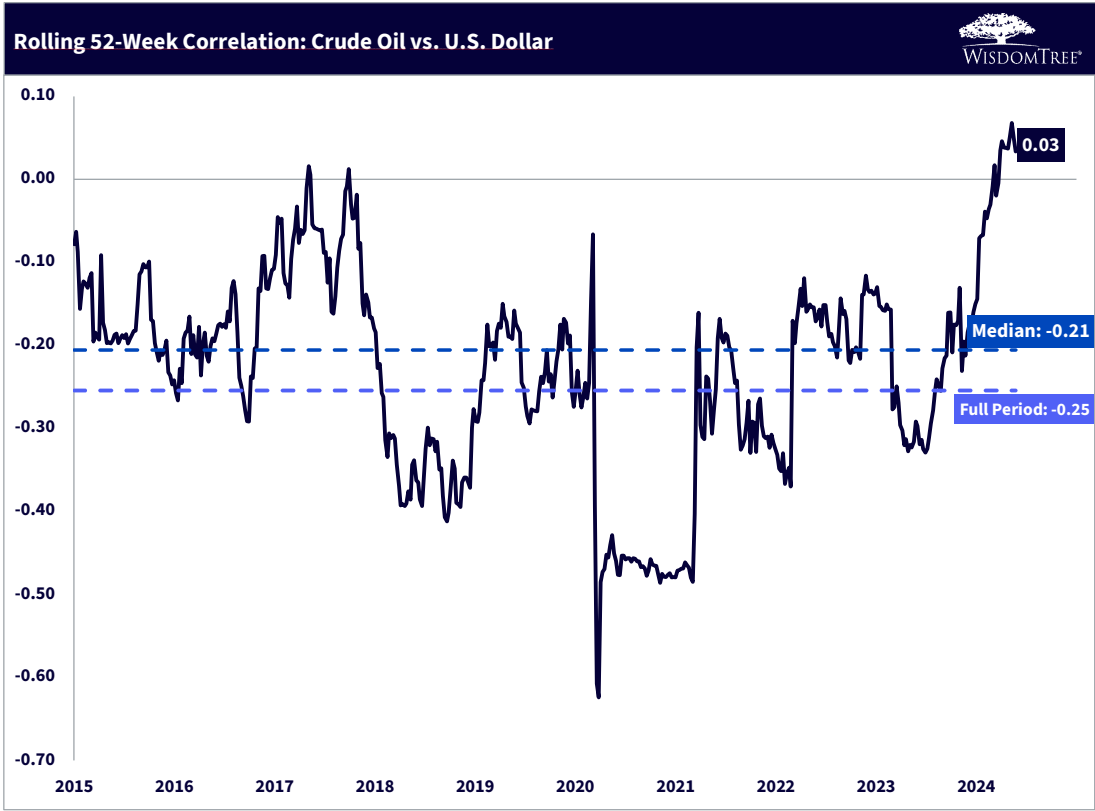
Source: WisdomTree, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 12/19/2014. Bond Yields represented by the weekly change in yield-to-worst for the Bloomberg U.S. Aggregate Bond Index. USD represented by the Bloomberg U.S. Dollar Index.

# Commodities vs. U.S. Dollar



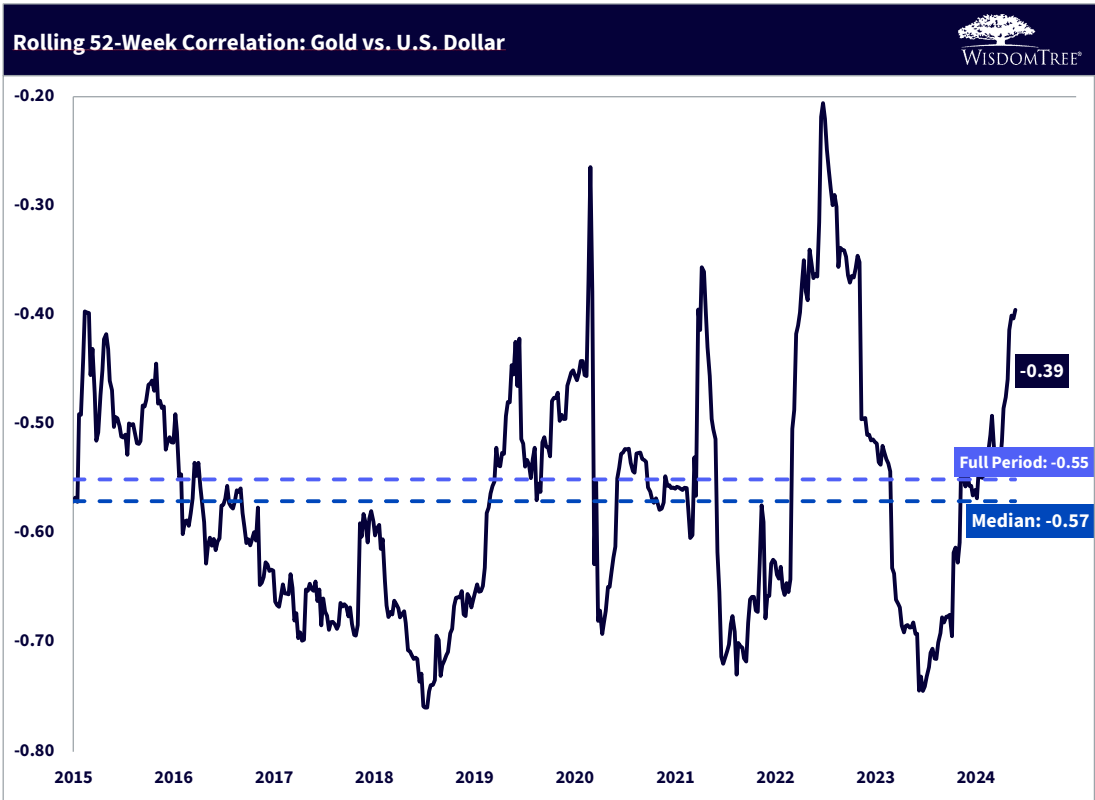
Source: WisdomTree, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Commodities represented by the Bloomberg Commodity Total Return Index. USD represented by the Bloomberg U.S. Dollar Index. Correlation time series begins 1/2/2015.

## Commodities vs. U.S. Dollar



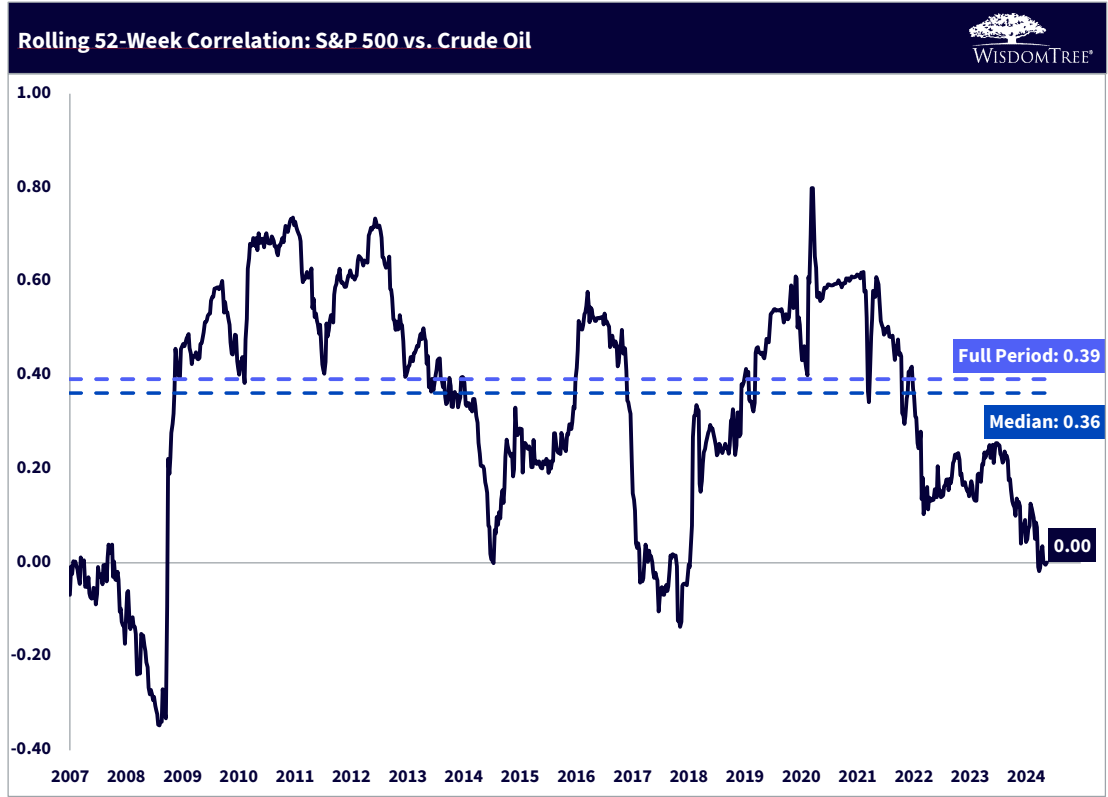
Source: WisdomTree, Bloomberg as of 5/24/2024. You cannot invest directly in an index. Correlation time series begins 1/2/2015. USD represented by the Bloomberg U.S. Dollar Index.

# Commodities vs. U.S. Dollar



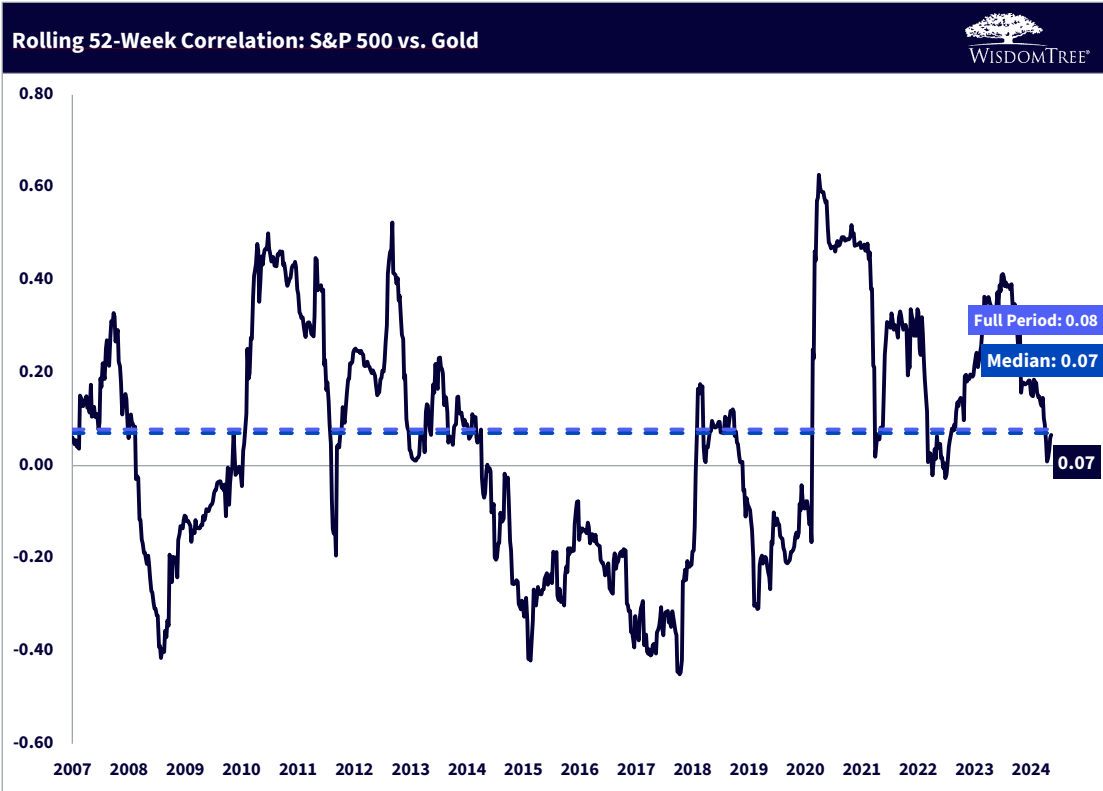
Source: WisdomTree, Bloomberg as of 5/24/2024. You cannot invest directly in an index. Correlation time series begins 1/2/2015. USD represented by the Bloomberg U.S. Dollar Index.

# Equities vs. Commodities



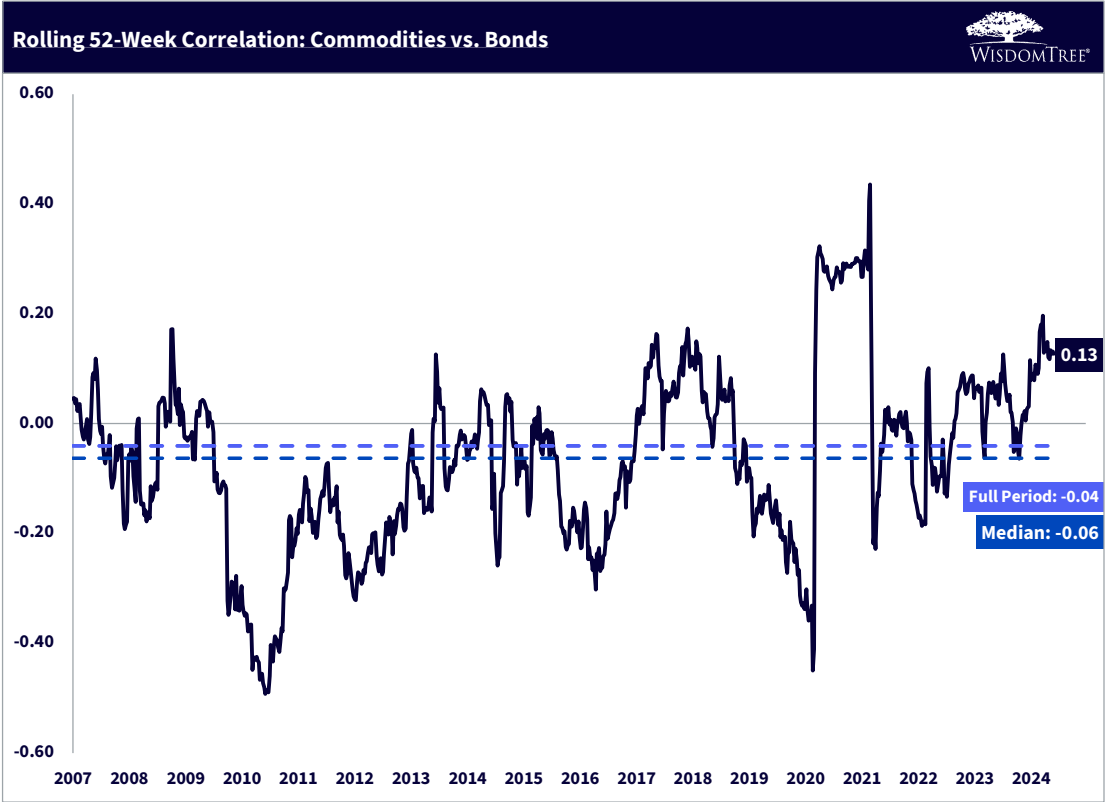
Source: WisdomTree, S&P, Bloomberg as of 5/24/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007.

## Equities vs. Commodities

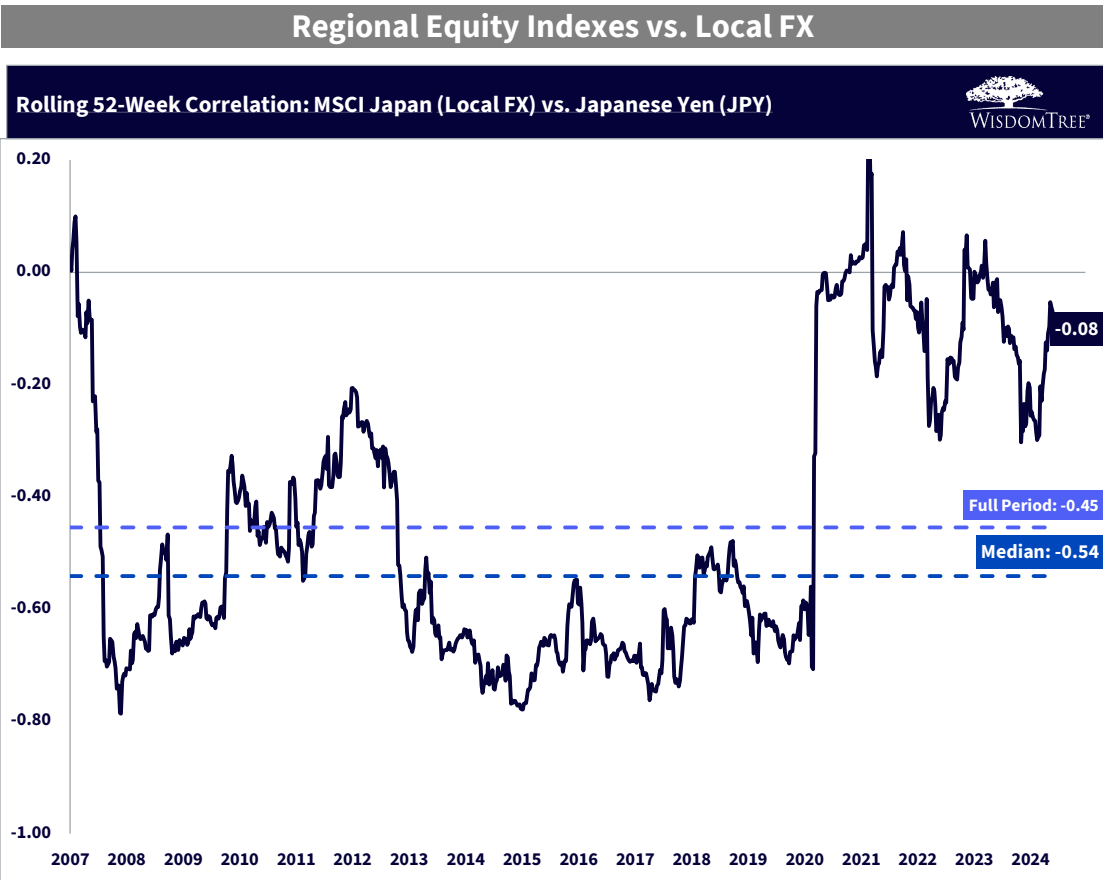


Source: WisdomTree, S&P, Bloomberg as of 5/24/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007.

## Commodities vs. Bond Returns



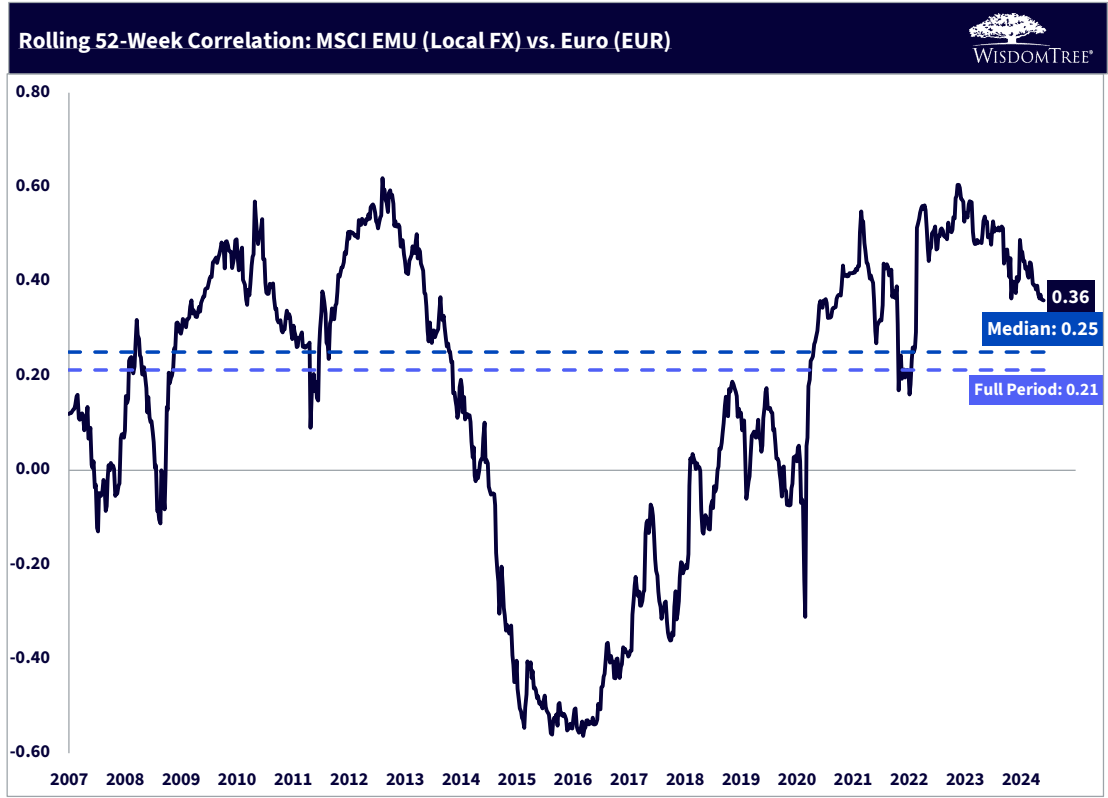
Source: WisdomTree, S&P, Bloomberg as of 6/7/2024. You cannot invest directly in an index. Commodities represented by the Bloomberg Commodity Total Return Index. Bonds represented by returns of the Bloomberg U.S. Aggregate Bond Index. Correlation time series begins 1/12/2007.



Source: WisdomTree, MSCI, FactSet as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007.



## Regional Equity Indexes vs. Local FX



Source: WisdomTree, MSCI, FactSet as of 6/7/2024. You cannot invest directly in an index. Correlation time series begins 1/12/2007.

## Index Definitions

**Bloomberg U.S. Aggregate Index:** Represents the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, as well as mortgage and asset backed securities.

**MSCI Country Indexes:** A market capitalization-weighted index designed to measure the performance of its respective equity market.

**MSCI EAFE Index:** A market cap-weighted index composed of companies representative of the developed market structure of developed countries in Europe, Australasia and Japan.

**MSCI Emerging Market Index:** The MSCI Em (Emerging Markets) Index is a free-float weighted equity index that captures large and mid cap representation across Emerging Markets (EM) countries.

**MSCI Europe Index:** A free float-adjusted market capitalization-weighted index designed to measure the performance of developed equity markets in Europe.

**MSCI Japan Index:** A market cap-weighted subset of the MSCI EAFE Index that measures the performance of the Japanese equity market.

**Russell 1000 Growth Index:** A measure of the large-cap growth segment of the U.S. equity universe, selecting from the Russell 1000 Index.

**Russell 1000 Index:** A measure of the performance of the 1,000 largest companies by market capitalization in the Russell 3000 Index.

**Russell 1000 Value Index:** A measure of the large-cap value segment of the U.S. equity universe, selecting from the Russell 1000 Index.

**Russell 2000 Growth Index:** Measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 Index companies with higher price-to-book ratios and higher forecasted growth values.

**Russell 2000 Index:** Measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 is a subset of the Russell

**Russell 2000 Value Index:** Measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

**Russell 3000 Growth Index:** Measures the performance of the Russell 3000 Index constituents with growth characteristics.

**Russell 3000 Index:** Measures the performance of the 3,000 largest U.S. companies based on total market capitalization.

**Russell 3000 Value Index:** Measures the performance of the Russell 3000 Index constituents with value characteristics.

**Russell Midcap Growth Index:** Measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

**Russell Midcap Index:** Measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap is a subset of the Russell 1000 Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index

**Russell MidCap Value Index:** Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.

**S&P 500 Index:** Market capitalization-weighted benchmark of 500 stocks selected by the Standard and Poor's Index Committee designed to represent the performance of the leading industries in the United States economy.

**S&P 500 Value Index:** A market capitalization-weighted benchmark designed to measure the value segment of the S&P 500 Index.

**S&P 500 Growth Index:** A market capitalization-weighted benchmark designed to measure the growth segment of the S&P 500 Index.

**S&P 600 Index:** An index of small-cap stocks managed by Standard and Poor's. It tracks a broad range of small-sized companies that meet specific liquidity and stability requirements.

**S&P 600 Value Index:** A market capitalization-weighted benchmark designed to measure the value segment of the S&P 600 Index.

## WisdomTree Correlation Monitor

**S&P 500 [Sector] Indexes:** Market capitalization weighted measure of the performance of companies within the S&P 500/400/600 Index that are in each respective sector. [Sectors: Information Technology, Health Care, Financials, Consumer Discretionary, Communication Services, Industrials, Consumer Staples, Energy, Utilities, Real Estate, and Materials.]

## Important Information

There are risks involved with investing, including the possible loss of principal. Past performance does not guarantee future results.

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