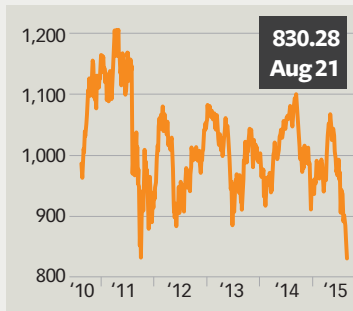
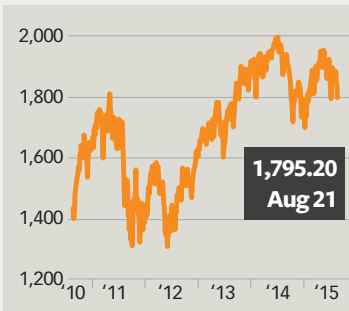


Emerging markets crumble, developed markets wobble

MSCI emerging markets



MSCI EAFE*



S&P 500 (US)



*Developed markets outside US

Source: Bloomberg