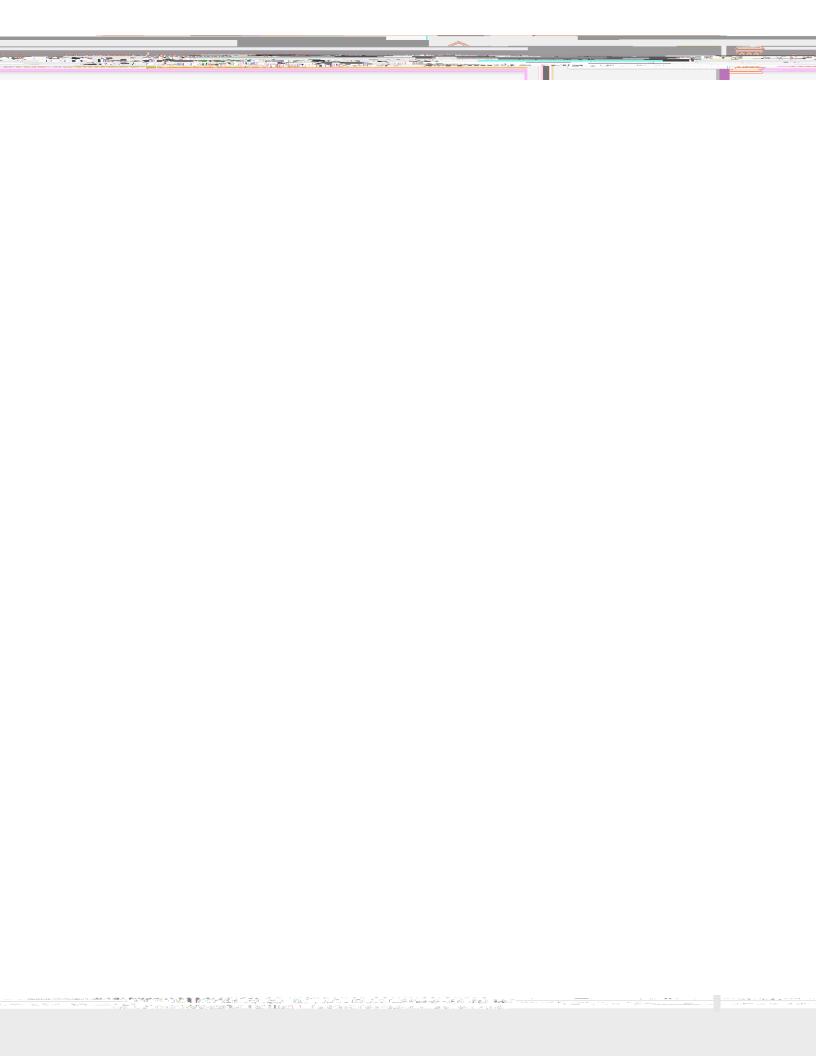


The NAIC Capital Markets Bureau monitors global capital markets developments and analyzes their potential impact on the investment portfolios of U.S. insurance companies. Previously published NAIC Capital Markets Special Reports are available via the <u>Capital Markets Bureau web page</u> and the <u>NAIC archives</u> (for reports published prior to 2016).

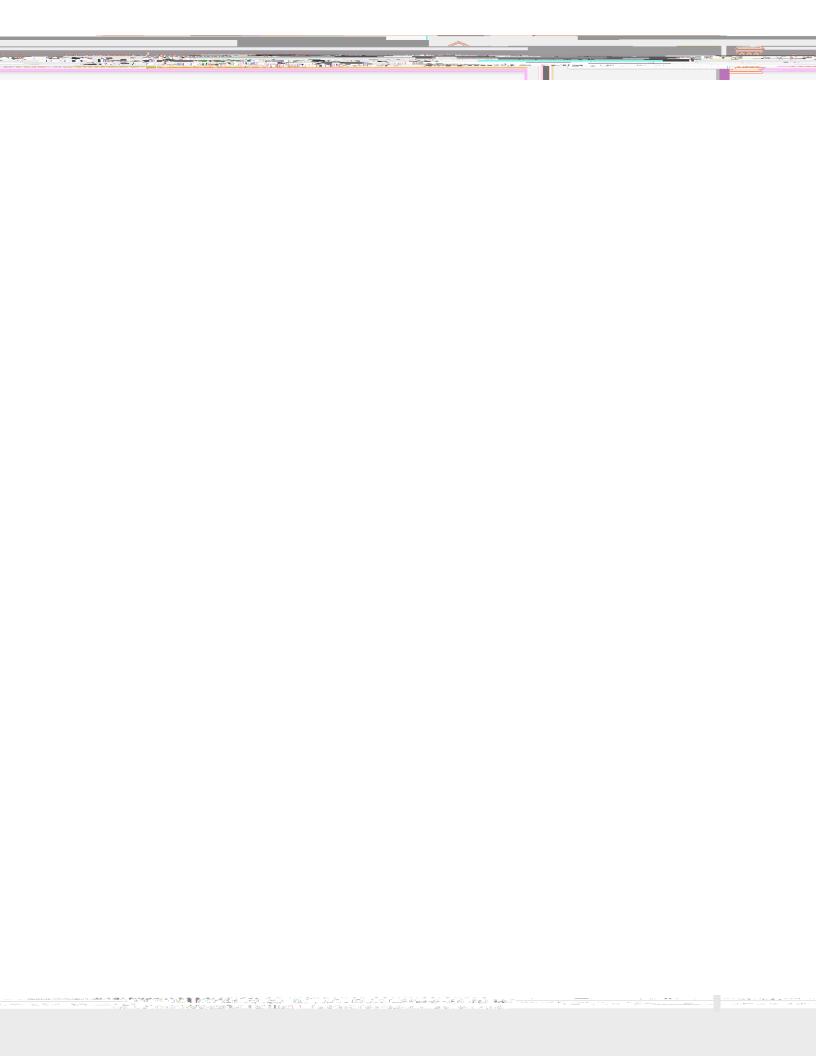
Year-End 2024 Capital Markets Update

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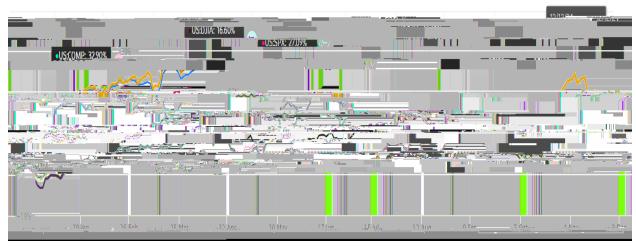
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Graph 6: U.S. Equity Market Indices Performance, YTD Mid-December 2024, % Returns



The Wall Street Journal

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Graph 7: Crude Oil Prices	West Texas Intermediate, 2023	Mid-December 2024

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