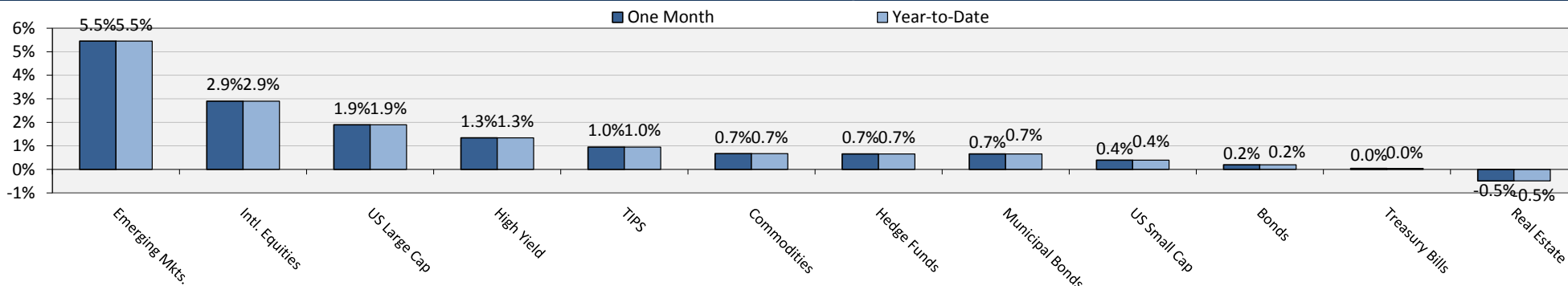
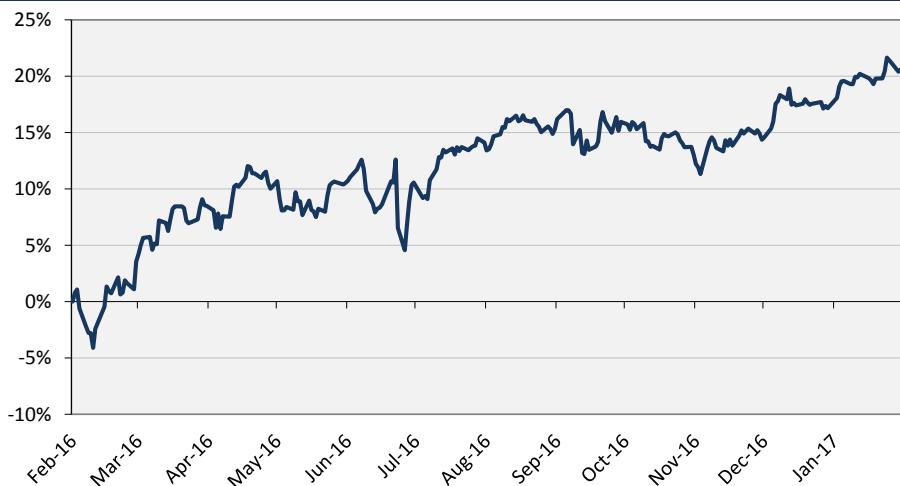


Index Returns Ending 1/31/2017



Global Stocks One-Year Performance (MSCI World Index)



	12/31/15	12/31/16	1/31/17	YTD Change
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Economic Figures

Real GDP Growth	2.1%	1.7%	1.9%	+0.26%
Core CPI	2.0%	2.1%	2.2%	+0.1%
Unemployment Rate	5.0%	4.6%	4.7%	+0.1%
Consumer Confidence	96.5	113.7	111.8	-1.9

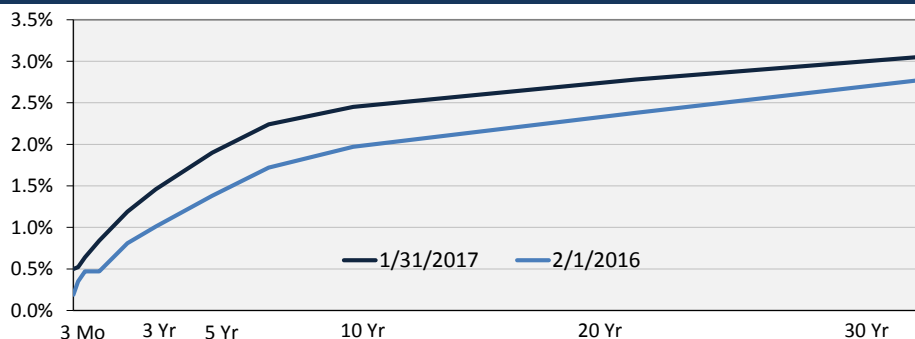
Currencies/Commodities

Dollar / Euro	1.09	1.05	1.08	2.3%
Yen / Dollar	120.4	116.9	113.2	-3.1%
WTI Crude Oil (\$/barrel)	\$36.91	\$53.72	\$53.15	-1.1%
Gold (\$/oz)	\$1,074.21	\$1,147.50	\$1,208.54	5.3%

Select Interest Rates

30-Yr Mortgage Rate	4.01%	4.32%	4.19%	-0.13%
6 Month CD Rate	0.13%	0.15%	0.15%	0.00%
High Yield Credit Spread	6.95%	4.21%	3.96%	-0.25%

Yield Curve



10 Year Treasury Yield



Historical Asset Class Returns

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
US Small Value 14.0%	Commodities 25.9%	Emerging Mkt Stocks 55.8%	Real Estate 33.2%	Emerging Mkt Stocks 34.0%	Real Estate 36.0%	Emerging Mkt Stocks 39.4%	Government Bonds 12.4%	Emerging Mkt Stocks 78.5%	US Small Growth 29.1%	Real Estate 9.4%	Emerging Mkt Stocks 18.2%	US Small Growth 43.3%	Real Estate 32.0%	US Large Growth 5.7%	US Small Value 31.7%	Emerging Mkt Stocks 5.5%
Real Estate 12.3%	Government Bonds 11.5%	US Small Growth 48.5%	Emerging Mkt Stocks 25.6%	Commodities 21.4%	Emerging Mkt Stocks 32.1%	Commodities 16.2%	Treasury Bills 1.6%	High Yield Bonds 58.2%	Real Estate 28.1%	Government Bonds 9.0%	US Small Value 18.1%	US Small Value 34.5%	US Large Value 13.5%	Real Estate 4.5%	US Large Value 17.3%	US Large Growth 3.8%
Government Bonds 7.2%	Real Estate 3.6%	US Small Value 46.0%	US Small Value 22.2%	Real Estate 13.8%	Foreign Stocks 26.3%	US Large Growth 11.8%	High Yield Bonds -26.2%	US Large Growth 37.2%	US Small Value 24.5%	High Yield Bonds 5.0%	US Large Value 17.5%	US Large Growth 33.5%	US Large Growth 13.1%	Government Bonds 0.9%	High Yield Bonds 17.1%	Foreign Stocks 2.9%
High Yield Bonds 5.3%	Treasury Bills 1.6%	Foreign Stocks 38.6%	Foreign Stocks 20.2%	Foreign Stocks 13.5%	US Small Value 23.5%	Foreign Stocks 11.2%	US Small Value -28.9%	US Small Growth 34.5%	Emerging Mkt Stocks 18.9%	US Large Growth 2.6%	Foreign Stocks 17.3%	US Large Value 32.5%	US Small Growth 5.6%	Treasury Bills 0.0%	Commodities 11.8%	US Small Value 2.8%
Treasury Bills 3.8%	High Yield Bonds -1.4%	Real Estate 36.2%	US Large Value 16.5%	US Large Value 7.0%	US Large Value 22.2%	Government Bonds 8.7%	Commodities -35.6%	Foreign Stocks 31.8%	Commodities 16.8%	US Large Value 0.4%	Real Estate 17.1%	Foreign Stocks 22.8%	Government Bonds 4.9%	Foreign Stocks -0.8%	US Small Growth 11.3%	High Yield Bonds 1.3%
Emerging Mkt Stocks -2.6%	Emerging Mkt Stocks -6.2%	US Large Value 30.0%	US Small Growth 14.3%	US Large Growth 5.3%	US Small Growth 13.3%	US Small Growth 7.1%	US Large Value -36.8%	Real Estate 28.5%	US Large Growth 16.7%	Treasury Bills 0.0%	High Yield Bonds 15.8%	High Yield Bonds 7.4%	US Small Value 4.2%	US Small Growth -1.4%	Emerging Mkt Stocks 11.2%	US Small Growth 1.3%
US Large Value -5.6%	US Small Value -11.4%	US Large Growth 29.7%	High Yield Bonds 11.1%	US Small Value 4.7%	High Yield Bonds 11.8%	Treasury Bills 4.7%	US Large Growth -38.4%	US Small Value 20.6%	US Large Value 15.5%	US Small Growth -2.9%	US Large Growth 15.3%	Real Estate 1.2%	High Yield Bonds 2.5%	US Large Value -3.8%	US Large Growth 7.1%	Commodities 0.7%
US Small Growth -9.2%	US Large Value -15.5%	High Yield Bonds 29.0%	Commodities 9.1%	US Small Growth 4.2%	US Large Growth 9.1%	High Yield Bonds 1.9%	US Small Growth -38.5%	US Large Value 19.7%	High Yield Bonds 15.1%	US Small Value -5.5%	US Small Growth 14.6%	Treasury Bills 0.0%	Treasury Bills 0.0%	High Yield Bonds -4.5%	Real Estate 6.7%	Government Bonds 0.2%
Commodities -19.5%	Foreign Stocks -15.9%	Commodities 23.9%	US Large Growth 6.3%	Treasury Bills 3.0%	Treasury Bills 4.8%	US Large Value -0.2%	Real Estate -39.2%	Commodities 18.9%	Foreign Stocks 7.8%	Foreign Stocks -12.1%	Government Bonds 2.0%	Government Bonds -2.6%	Emerging Mkt Stocks -2.2%	US Small Value -7.5%	Government Bonds 1.0%	US Large Value 0.2%
US Large Growth -20.4%	US Large Growth -27.9%	Government Bonds 2.4%	Government Bonds 3.5%	High Yield Bonds 2.7%	Government Bonds 3.5%	US Small Value -9.8%	Foreign Stocks -43.4%	Treasury Bills 0.1%	Government Bonds 5.5%	Commodities -13.3%	Treasury Bills 0.1%	Emerging Mkt Stocks -2.6%	Foreign Stocks -4.9%	Emerging Mkt Stocks -14.9%	Foreign Stocks 1.0%	Treasury Bills 0.0%
Foreign Stocks -21.4%	US Small Growth -30.3%	Treasury Bills 1.0%	Treasury Bills 1.2%	Government Bonds 2.7%	Commodities 2.1%	Real Estate -17.6%	Emerging Mkt Stocks -53.3%	Government Bonds -2.2%	Treasury Bills 0.1%	Emerging Mkt Stocks -18.4%	Commodities -1.1%	Commodities -9.5%	Commodities -17.0%	Commodities -24.7%	Treasury Bills 0.2%	Real Estate -0.5%