



Total Return (%)

U.S. Equity	Index Level	1 Week	MTD	QTD	YTD	1 Year
S&P 500	3,811	(2.41)	2.76	1.72	1.72	31.29
DJIA	30,932	(1.70)	3.43	1.41	1.41	24.41
NASDAQ	13,192	(4.90)	1.01	2.47	2.47	55.27
Russell 1000		(2.74)	2.90	2.05	2.05	34.28
Russell 1000 Value		(0.95)	6.04	5.07	5.07	22.22
Russell 1000 Growth		(4.44)	(0.02)	(0.76)	(0.76)	44.26
Russell Mid Cap		(2.68)	5.57	5.29	5.29	36.11
Russell Mid Cap Value		(0.86)	7.75	7.50	7.50	27.72
Russell Mid Cap Growth		(5.91)	1.71	1.37	1.37	46.25
Russell 2000		(2.87)	6.23	11.58	11.58	51.00
Russell 2000 Value		(0.40)	9.39	15.15	15.15	41.06
Russell 2000 Growth		(5.18)	3.30	8.28	8.28	58.88
Russell 3000		(2.75)	3.13	2.67	2.67	35.33
DJ US Select Dividend		(0.36)	8.67	9.40	9.40	19.72
S&P 500 Dividend Arist.		(1.04)	2.81	0.90	0.90	23.41
S&P 500 Sectors						
Consumer Discretionary		(4.86)	(0.93)	(0.53)	(0.53)	42.54
Consumer Staples		(2.71)	(1.41)	(6.51)	(6.51)	12.27
Energy		4.34	22.66	27.30	27.30	11.11
Financials		(0.34)	11.49	9.63	9.63	24.56
Health Care		(1.53)	(2.11)	(0.72)	(0.72)	24.05
Industrials		(0.38)	6.89	2.29	2.29	25.86
Information Technology		(3.94)	1.21	0.28	0.28	49.69
Materials		(2.00)	3.87	1.39	1.39	42.41
Communication Services		(1.39)	6.18	4.81	4.81	37.06
Utilities		(4.96)	(6.12)	(6.98)	(6.98)	(2.75)
Real Estate		(1.97)	1.54	2.08	2.08	5.13

Source: Morningstar

Total Return (%)

Global Equity USD	1 Week	MTD	QTD	YTD	1 Year
MSCI ACWI	(3.29)	2.32	1.85	1.85	30.25
MSCI EAFE	(2.80)	2.24	1.15	1.15	22.46
MSCI EAFE Growth	(4.59)	(0.35)	(1.70)	(1.70)	28.00
MSCI EAFE Value	(1.08)	4.76	3.95	3.95	15.99
MSCI EAFE Local	(2.30)	2.62	2.22	2.22	13.54
S&P Dev Small ex US	(2.46)	2.79	2.49	2.49	34.21
EAFE Dividend	(3.24)	(1.71)	(3.15)	(3.15)	17.99
MSCI Europe	(2.20)	2.44	0.96	0.96	20.30
MSCI Europe ex UK	(2.28)	2.10	0.27	0.27	23.90
MSCI Germany	(2.00)	2.01	0.14	0.14	26.97
MSCI UK	(1.96)	3.59	3.35	3.35	9.21
MSCI France	(1.21)	4.98	1.74	1.74	20.28
MSCI Spain	0.38	5.23	0.44	0.44	6.10
MSCI Italy	(0.72)	5.70	1.49	1.49	13.21
MSCI Greece	4.28	7.13	(2.65)	(2.65)	(3.94)
MSCI EM	(6.34)	0.76	3.85	3.85	36.05
MSCI China	(9.64)	(1.04)	6.25	6.25	43.14
MSCI Brazil	(10.41)	(6.32)	(13.66)	(13.66)	(13.13)
MSCI Russia	(4.17)	2.52	(0.27)	(0.27)	5.19
MSCI India	(3.98)	5.23	2.78	2.78	29.10
MSCI Asia	(5.54)	1.34	3.59	3.59	36.89
MSCI Asia ex Japan	(6.17)	1.25	5.38	5.38	41.95
MSCI Japan	(4.38)	1.51	0.50	0.50	28.38
MSCI Korea	(4.34)	0.21	1.39	1.39	67.17

Source: Morningstar

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MARKET UPDATE

Total Return (%)

Real Assets and Commodities	1 Week	MTD	QTD	YTD	1 Year
S&P Global Infrastructure	(0.77)	0.77	(1.35)	(1.35)	1.12
S&P Global Natural Resources	(0.99)	8.99	9.40	9.40	34.37
DJ US REIT	(0.27)	5.33	5.12	5.12	1.50
Global REIT	(0.11)	3.74	2.50	2.50	(1.78)
DJ International REIT	0.37	1.78	1.43	1.43	(0.86)
DJ Commodity	0.49	7.56	11.41	11.41	23.87
DJ Energy	2.54	17.05	25.15	25.15	(5.94)
DJ Crude Oil	3.78	18.07	26.95	26.95	(31.22)
DJ Natural Gas	(7.35)	8.97	11.76	11.76	(21.02)
DJ Grains	1.25	1.16	8.40	8.40	42.22
DJ Industrial Metals	(0.25)	11.29	11.74	11.74	44.51
DJ Aluminum	0.93	8.54	7.92	7.92	19.74
DJ Copper	1.89	15.64	17.07	17.07	60.46
DJ Livestock	(0.82)	2.75	3.64	3.64	(2.40)
DJ Precious Metals	(2.92)	(5.53)	(7.29)	(7.29)	15.50
DJ Gold	(2.73)	(6.56)	(8.97)	(8.97)	7.21
DJ Softs	1.81	9.03	8.63	8.63	20.61

Source: Morningstar

Historical Levels

Valuations	Current	3Mo	6Mo	9Mo	1 Year
U.S. Valuations					
S&P 500 P/E Ratio*	27.40	25.28	25.16	19.67	22.18
S&P 500 P/B Ratio*	3.97	3.43	3.46	3.01	3.35
S&P 500 Div Yield	1.67	1.95	1.96	2.21	1.87
International Valuations					
MSCI EAFE P/E Ratio*	21.45	18.86	17.53	14.84	17.27
MSCI EAFE P/B Ratio*	1.72	1.48	1.48	1.34	1.61
MSCI EAFE Div Yield	2.50	3.03	3.85	4.13	3.44
MSCI EM P/E Ratio*	19.69	16.88	15.95	13.57	13.90
MSCI EM P/B Ratio*	2.08	1.74	1.73	1.50	1.61
MSCI EM Div Yield	2.12	2.89	3.16	3.36	3.23
MSCI Japan Lg P/E Ratio*	21.05	18.29	15.91	13.20	15.27
MSCI Japan Lg P/B Ratio*	1.43	1.24	1.20	1.09	1.29
MSCI Japan Lg Div Yield	2.19	2.74	2.86	3.01	2.60

*Trailing 12 months

Source: Morningstar

Total Return (%)

Fixed Income	1 Week	MTD	QTD	YTD	1 Year
Barclays US Agg	(0.36)	(1.44)	(2.15)	(2.15)	1.38
Barclays US Government	(0.30)	(1.77)	(2.68)	(2.68)	(0.04)
Barclays US Government Long	(0.15)	(5.51)	(8.88)	(8.88)	(5.93)
Barclays US High Yield	(0.58)	0.37	0.70	0.70	9.31
Barclays US TIPS	(0.00)	(1.61)	(1.29)	(1.29)	5.85
Barclays Municipal	(1.20)	(1.59)	(0.96)	(0.96)	1.06
JPM EMBI Global Diversified	(1.67)	(2.55)	(3.61)	(3.61)	0.91
JPM GBI EM Global Diversified	(2.24)	(2.68)	(3.72)	(3.72)	3.70

Source: Morningstar

Total Return (%)

U.S. Treasuries	1 Week	MTD	QTD	YTD	1 Year
Barclays US Trsy 3Mo	(0.00)	0.01	0.02	0.02	0.41
Barclays US Trsy 6Mo	(0.00)	0.02	0.03	0.03	0.65
Barclays US Trsy 2Yr	(0.04)	(0.02)	0.01	0.01	1.58
Barclays US Trsy 5Yr	(0.60)	(1.29)	(1.56)	(1.56)	1.59
Barclays US Trsy 10Yr	(0.43)	(2.63)	(4.07)	(4.07)	(1.31)
Barclays US Trsy 30Yr	0.50	(6.17)	(10.33)	(10.33)	(8.99)

Source: Morningstar

Total Return (%)

Alternatives	1 Week	MTD	QTD	YTD	1 Year
US Multialternative	(1.36)	0.98	1.13	1.13	4.86
US Managed Futures	(1.38)	3.01	2.66	2.66	4.57
Hedge Multi-Strategy	(1.64)	0.07	0.59	0.59	8.94
US Market Neutral	(0.50)	(0.21)	1.11	1.11	2.13
US Long/Short Equity	(1.44)	2.48	1.82	1.82	13.60
Preferreds	(0.92)	(0.98)	(1.88)	(1.88)	9.45

Source: Morningstar

% Change Over Period

Currencies	Spot (USD)	1 Week	MTD	QTD	YTD	1 Year
Euro	0.82	0.09	(0.09)	(0.80)	(0.80)	10.50
Pound Sterling	0.72	(0.23)	1.81	2.28	2.28	9.46
Yen	106.54	(0.85)	(1.73)	(3.09)	(3.09)	1.24
Australian Dollar	1.29	(1.53)	0.91	0.33	0.33	20.08
Canadian Dollar	1.27	(0.40)	0.90	0.63	0.63	6.03
Swiss Franc	0.91	(1.12)	(1.73)	(2.36)	(2.36)	6.92
Brazilian Real	5.57	(3.51)	(2.03)	(6.80)	(6.80)	(19.05)
Yuan Renminbi	6.46	(0.04)	0.01	1.24	1.24	8.20

Spot price in USD terms. Performance data is against the USD in foreign currency terms.

Source: Morningstar

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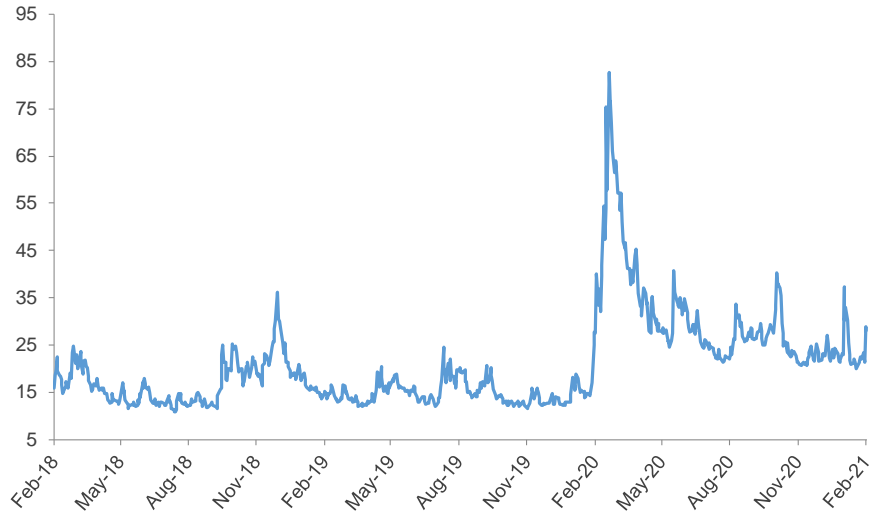
MARKET UPDATE

	1 WEEK				MTD				QTD				YTD						
	Value	Blend	Growth		Value	Blend	Growth		Value	Blend	Growth		Value	Blend	Growth				
1 WEEK	Large Cap	(0.95)	(2.74)	(4.44)	MTD	Large Cap	6.04	2.90	(0.02)	QTD	Large Cap	5.07	2.05	(0.76)	YTD	Large Cap	5.07	2.05	(0.76)
	Mid Cap	(0.86)	(2.68)	(5.91)		Mid Cap	7.75	5.57	1.71		Mid Cap	7.50	5.29	1.37		Mid Cap	7.50	5.29	1.37
	Small Cap	(0.40)	(2.87)	(5.18)		Small Cap	9.39	6.23	3.30		Small Cap	15.15	11.58	8.28		Small Cap	15.15	11.58	8.28

Source: Morningstar. The above style boxes illustrate total returns for the Russell 1000, Russell Mid Cap, and Russell 2000 indices.

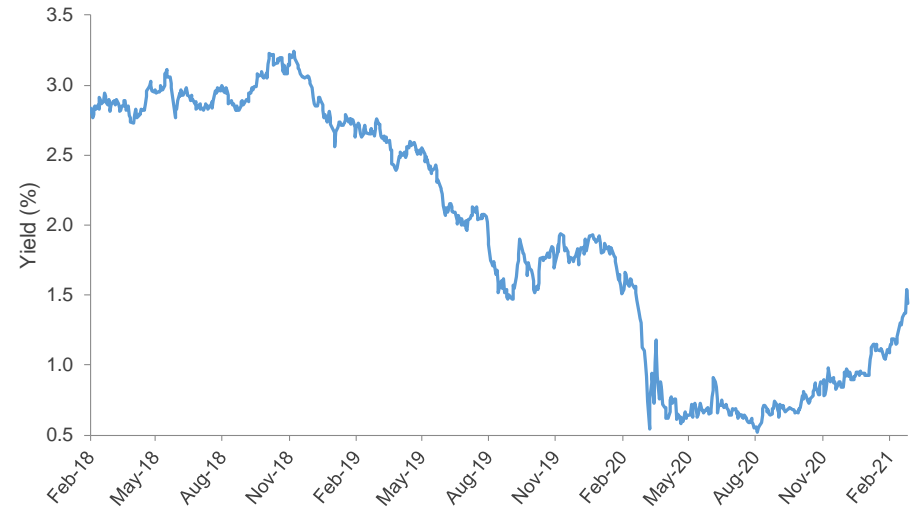
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VOLATILITY (VIX)



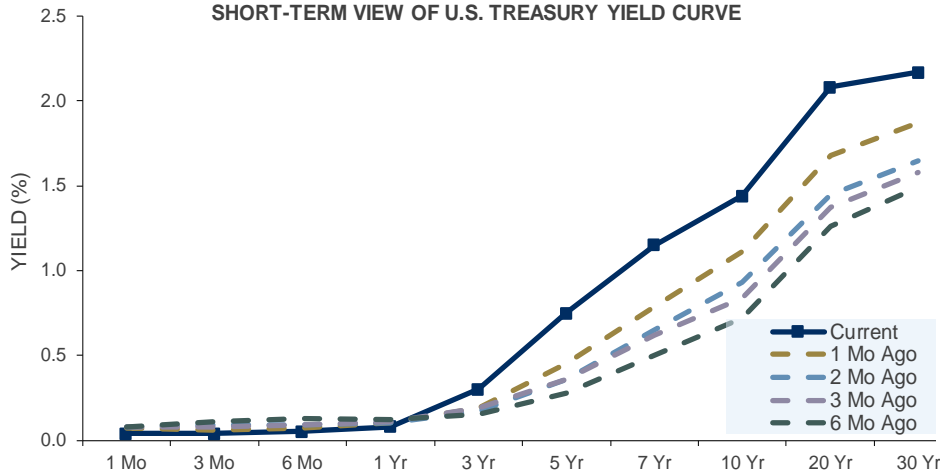
Source: Morningstar

10-YEAR U.S. TREASURY YIELD

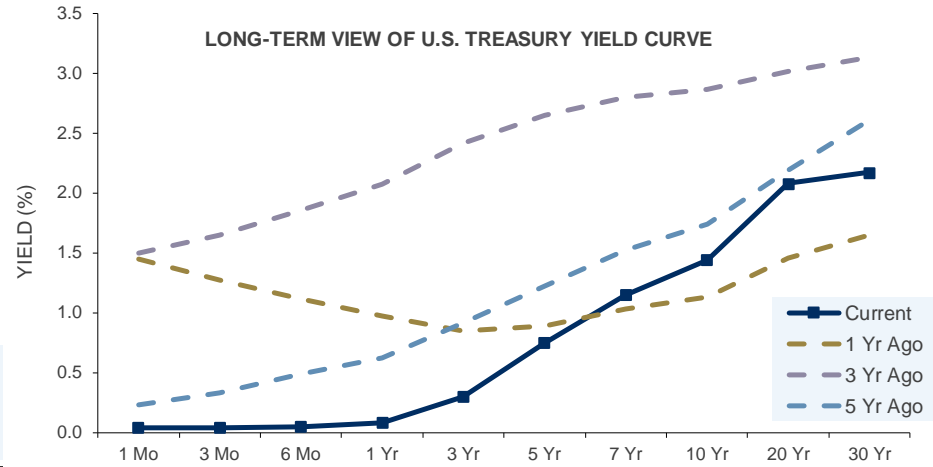


Source: Federal Reserve

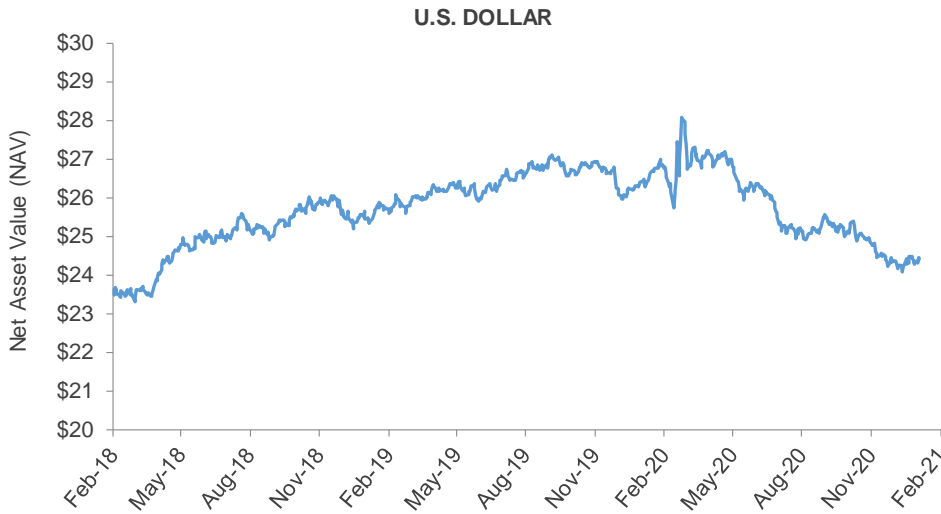
ECONOMIC UPDATE



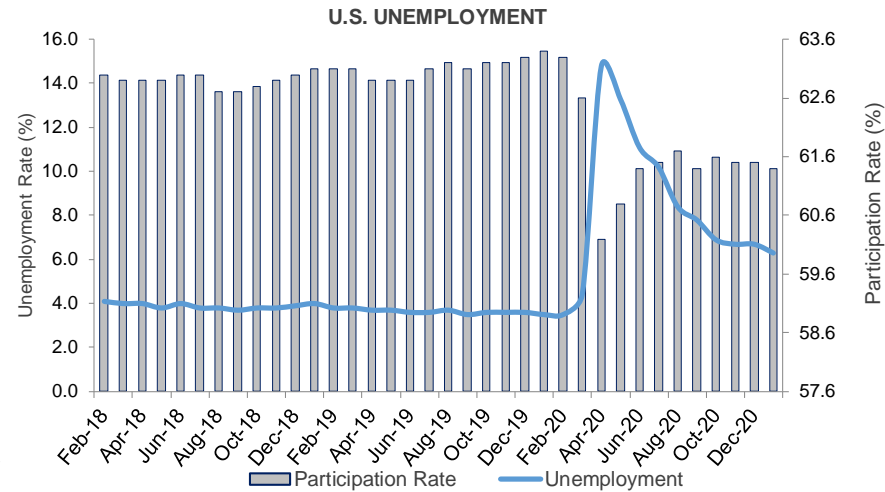
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Source: Federal Reserve



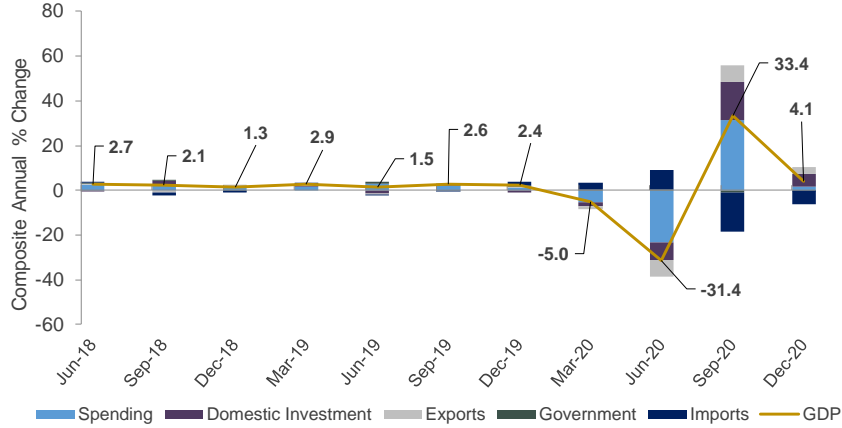
Source: Powershares DB US Dollar ETF NAV, Morningstar



Source: Federal Reserve

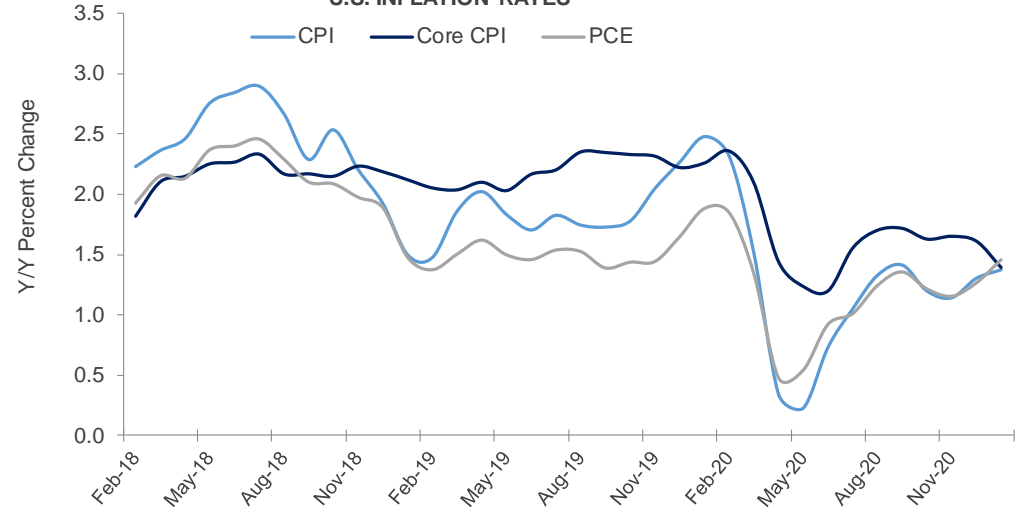
ECONOMIC UPDATE

GROSS DOMESTIC PRODUCT



Source: Federal Reserve

U.S. INFLATION RATES



Source: Federal Reserve

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