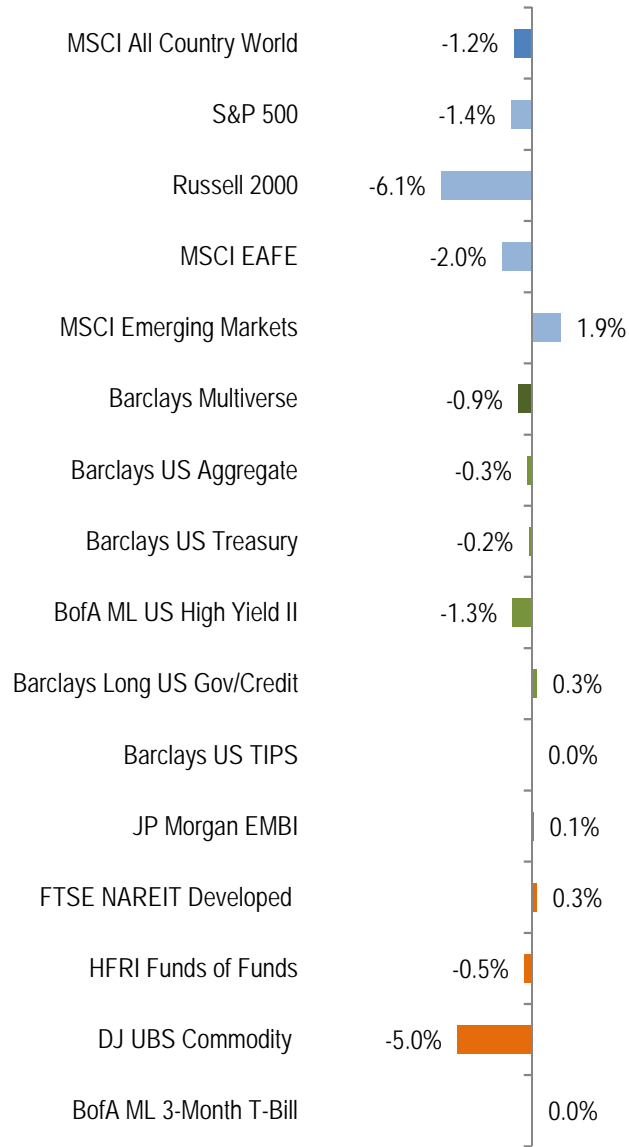
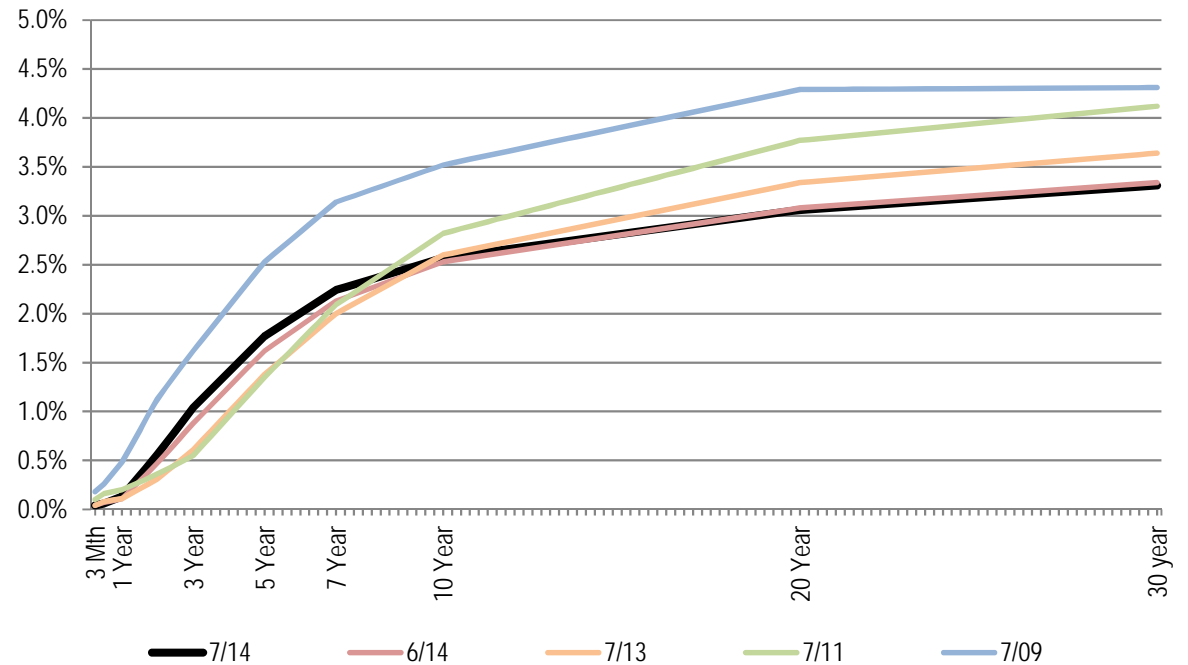


Quarter to Date



US Treasury Yield Curve

As of July 31, 2014



	<u>MTD</u>	<u>QTD</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
S&P 500	(1.4%)	(1.4%)	5.7%	16.9%	16.8%	16.8%	8.0%
Russell 2000	(6.1%)	(6.1%)	(3.1%)	8.6%	13.6%	16.6%	8.8%
MSCI EAFE	(2.0%)	(2.0%)	2.7%	15.1%	8.0%	9.4%	7.1%
MSCI Emerging Markets	1.9%	1.9%	8.2%	15.3%	0.4%	7.3%	12.4%
Barclays US Aggregate	(0.3%)	(0.3%)	3.7%	4.0%	3.0%	4.5%	4.8%
FTSE NAREIT Developed	0.3%	0.3%	12.1%	12.6%	9.3%	14.5%	8.4%
HFRI Fund of Funds	(0.5%)	(0.5%)	1.5%	5.9%	3.0%	3.8%	3.4%
BofA ML 3-Month T-Bill	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	1.6%