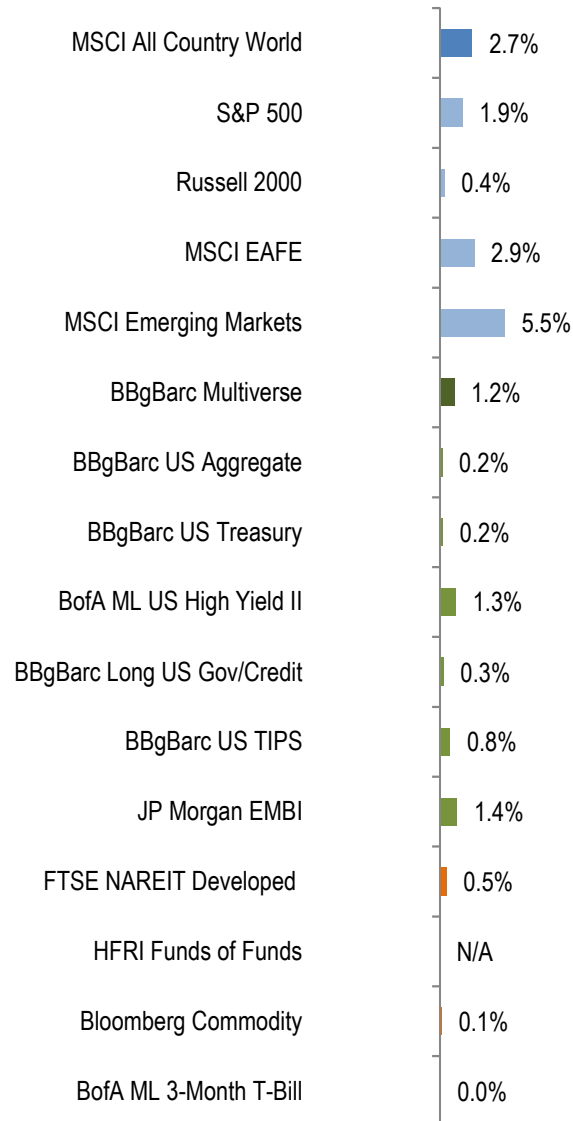
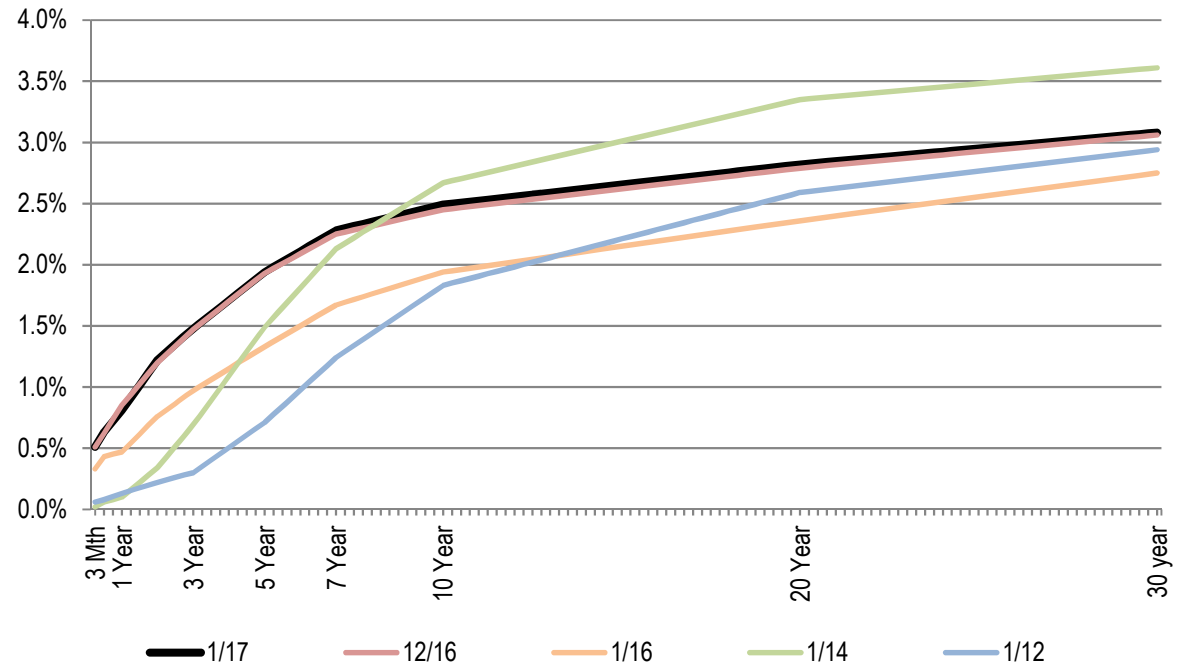


As of January 31, 2017

Quarter to Date



US Treasury Yield Curve



	<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	1.9%	1.9%	1.9%	20.0%	10.9%	14.1%	7.0%
Russell 2000	0.4%	0.4%	0.4%	33.5%	7.9%	13.0%	6.9%
MSCI EAFE	2.9%	2.9%	2.9%	12.0%	0.7%	6.0%	1.0%
MSCI Emerging Markets	5.5%	5.5%	5.5%	25.4%	1.4%	0.2%	2.5%
BBgBarc US Aggregate	0.2%	0.2%	0.2%	1.5%	2.6%	2.1%	4.4%
FTSE NAREIT Developed	0.5%	0.5%	0.5%	9.3%	6.2%	8.0%	1.1%
HFRI Fund of Funds	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BofA ML 3-Month T-Bill	0.0%	0.0%	0.0%	0.4%	0.2%	0.1%	0.8%

Returns for periods longer than 1 year are annualized.

HFRI returns are available on the 6th business day following month end.