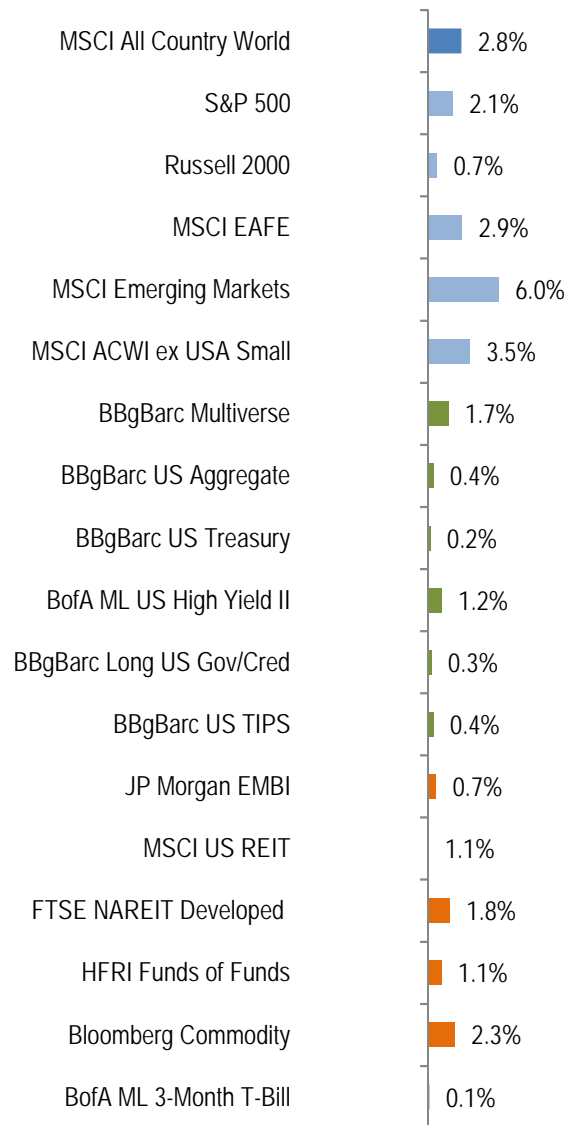
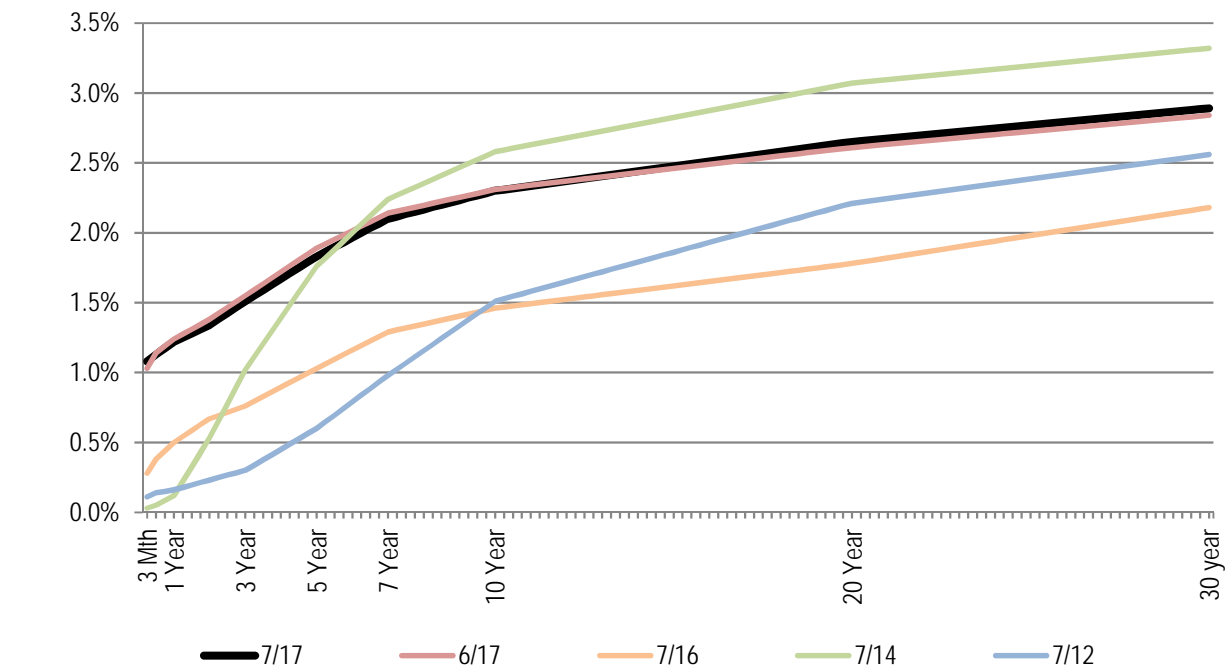


As of July 31, 2017

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	2.1%	2.1%	11.6%	16.0%	10.9%	14.8%	7.7%
Russell 2000	0.7%	0.7%	5.8%	18.5%	9.9%	14.2%	7.8%
MSCI EAFE	2.9%	2.9%	17.1%	17.8%	2.8%	9.1%	1.5%
MSCI Emerging Markets	6.0%	6.0%	25.5%	24.8%	2.4%	4.8%	2.0%
BBgBarc US Aggregate	0.4%	0.4%	2.7%	(0.5%)	2.7%	2.0%	4.4%
FTSE NAREIT Developed	1.8%	1.8%	6.7%	(2.8%)	4.2%	7.1%	2.7%
HFRI Fund of Funds	1.1%	1.1%	4.2%	5.9%	2.0%	3.9%	0.9%
BofA ML 3-Month T-Bill	0.1%	0.1%	0.4%	0.5%	0.3%	0.2%	0.6%

Returns for periods longer than 1 year are annualized.