## Category Returns Report

| Asset Class 2016 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | 2016 Return | 2015 Return | 2014 Return | 2013 Return | 2012 Return | 2011 Return | 2010 Return | 2009 Return | 2008 Return | 2007 Return | 2006 Return | 2005 Return | 2004 Return | 2003 Return |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Consumer Price Index (CPI)* | *0.17* | *0.08* | *0.43* | *0.47* | *0.41* | *0.33* | *-0.16* | *0.09* | *0.24* | *0.12* | *-0.16* | *0.03* | *2.07* | *0.73* | *0.76* | *1.50* | *1.74* | *2.96* | *1.50* | *2.72* | *-0.09* | *4.08* | *2.54* | *3.42* | *3.26* | *1.88* |
| Money Market - Taxable | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | *0.09* | *0.02* | *0.01* | 0.02 | 0.03 | 0.03 | 0.04 | 0.17 | 2.00 | 4.63 | 4.42 | 2.59 | 0.78 | 0.60 |
| Short-Term Bond | 0.19 | 0.02 | 0.78 | 0.41 | -0.02 | 0.64 | 0.27 | 0.00 | 0.21 | -0.04 | -0.57 | 0.15 | 2.08 | 0.19 | 1.07 | 0.45 | 3.67 | 1.66 | 4.11 | 9.30 | -4.23 | 4.29 | 4.05 | 1.45 | 1.63 | 2.54 |
| Muni National Short | 0.49 | 0.11 | -0.04 | 0.28 | -0.09 | 0.48 | 0.15 | 0.00 | -0.17 | -0.18 | -1.40 | 0.27 | -0.15 | 0.70 | 1.44 | -0.07 | 1.92 | 3.60 | 1.61 | 5.91 | 0.86 | 3.31 | 2.95 | 1.21 | 1.19 | 2.44 |
| Intermediate-Term Bond | 0.80 | 0.37 | 1.31 | 0.71 | 0.00 | 1.61 | 0.86 | 0.05 | 0.07 | -0.61 | -2.18 | 0.25 | 3.23 | -0.26 | 5.18 | -1.42 | 7.01 | 5.86 | 7.72 | 13.97 | -4.70 | 4.70 | 4.15 | 1.80 | 3.91 | 5.10 |
| Inflation-Protected Bond | 0.79 | 0.68 | 2.05 | 0.49 | -0.67 | 1.77 | 0.69 | -0.27 | 0.73 | -0.23 | -1.54 | 0.12 | 4.59 | -2.36 | 1.80 | -7.85 | 6.45 | 10.93 | 5.94 | 10.88 | -4.08 | 9.86 | 0.09 | 2.09 | 7.48 | 7.15 |
| Muni National Interm | 1.05 | 0.06 | 0.31 | 0.64 | 0.12 | 1.39 | -0.02 | 0.14 | -0.36 | -0.85 | -3.50 | 0.88 | -0.20 | 2.50 | 6.77 | -2.27 | 5.62 | 9.00 | 2.22 | 11.41 | -2.32 | 2.75 | 3.67 | 1.80 | 2.83 | 4.10 |
| High Yield Bond | -1.55 | 0.21 | 3.52 | 2.88 | 0.57 | 0.68 | 2.17 | 1.82 | 0.56 | 0.22 | -0.25 | 1.73 | 13.30 | -4.01 | 1.11 | 6.90 | 14.67 | 2.83 | 14.24 | 46.70 | -26.41 | 1.47 | 10.14 | 2.59 | 9.99 | 24.36 |
| Emerging Markets Bond | -0.75 | 1.17 | 5.26 | 2.16 | -0.82 | 3.06 | 1.68 | 1.51 | 0.57 | -0.42 | -3.52 | 1.37 | 10.51 | -5.99 | -0.80 | -7.27 | 17.95 | 1.98 | 12.34 | 32.43 | -17.64 | 5.36 | 10.99 | 11.50 | 12.31 | 30.83 |
| Standard & Poor's 500 | -4.96 | -0.13 | 6.78 | 0.39 | 1.80 | 0.26 | 3.69 | 0.14 | 0.02 | -1.82 | 3.70 | 1.98 | 11.96 | 1.38 | 13.69 | 32.39 | 16.00 | 2.11 | 15.06 | 26.46 | -37.00 | 5.49 | 15.79 | 4.91 | 10.88 | 28.69 |
| Dow Jones Industrial Avg | -5.39 | 0.75 | 7.22 | 0.62 | 0.49 | 0.95 | 2.94 | 0.26 | -0.41 | -0.79 | 5.88 | 3.44 | 16.50 | 0.21 | 10.04 | 29.65 | 10.24 | 8.38 | 14.06 | 22.68 | -31.93 | 8.88 | 19.05 | 1.72 | 5.31 | 28.28 |
| Russell 1000 | -5.38 | -0.03 | 6.97 | 0.54 | 1.75 | 0.23 | 3.81 | 0.13 | 0.08 | -1.95 | 3.94 | 1.88 | 12.05 | 0.92 | 13.24 | 33.11 | 16.42 | 1.50 | 16.10 | 28.43 | -37.60 | 5.77 | 15.46 | 6.27 | 11.41 | 29.89 |
| Large Blend | -5.45 | -0.28 | 6.39 | 0.50 | 1.54 | -0.24 | 3.68 | 0.18 | -0.08 | -1.90 | 4.10 | 1.70 | 10.37 | -1.07 | 10.96 | 31.50 | 14.96 | -1.27 | 14.01 | 28.17 | -37.79 | 6.16 | 14.17 | 5.88 | 10.03 | 27.05 |
| Large Value | -5.29 | 0.06 | 6.85 | 1.52 | 1.08 | 0.03 | 3.25 | 0.64 | -0.19 | -1.48 | 5.69 | 2.09 | 14.81 | -4.05 | 10.21 | 31.21 | 14.57 | -0.75 | 13.66 | 24.13 | -37.09 | 1.42 | 18.15 | 5.95 | 12.97 | 28.44 |
| Large Growth | -7.10 | -1.14 | 6.17 | -0.21 | 2.24 | -1.47 | 5.00 | -0.09 | 0.64 | -2.46 | 1.65 | 0.55 | 3.23 | 3.60 | 10.00 | 33.92 | 15.34 | -2.46 | 15.53 | 35.68 | -40.67 | 13.35 | 7.05 | 6.71 | 7.81 | 28.66 |
| Small Blend | -7.39 | 0.74 | 7.72 | 1.24 | 1.63 | -0.42 | 5.04 | 1.21 | 0.60 | -3.79 | 10.58 | 2.95 | 20.78 | -5.38 | 3.79 | 37.39 | 15.46 | -4.07 | 25.61 | 31.80 | -36.56 | -1.10 | 15.03 | 6.75 | 18.94 | 43.41 |
| Small Value | -6.66 | 1.18 | 8.21 | 1.79 | 0.95 | -0.54 | 4.93 | 1.77 | 0.49 | -3.20 | 11.92 | 3.54 | 25.99 | -6.71 | 3.34 | 36.22 | 16.00 | -4.45 | 26.17 | 31.32 | -32.24 | -6.08 | 16.27 | 6.40 | 21.15 | 42.38 |
| Small Growth | -9.76 | -0.98 | 7.07 | 1.38 | 2.51 | -0.10 | 5.70 | 1.25 | 1.10 | -5.17 | 8.10 | 0.80 | 11.20 | -2.41 | 2.44 | 40.91 | 13.15 | -3.55 | 26.98 | 35.46 | -41.55 | 7.59 | 10.81 | 6.02 | 12.41 | 45.54 |
| Foreign Large Blend | -5.85 | -2.54 | 6.87 | 1.62 | -0.09 | -2.56 | 4.26 | 0.51 | 1.32 | -2.20 | -2.18 | 2.15 | 0.79 | -1.59 | -4.98 | 19.44 | 18.29 | -13.97 | 10.24 | 31.24 | -43.99 | 12.71 | 24.77 | 14.72 | 17.39 | 33.58 |
| Foreign Large Value | -5.66 | -2.65 | 7.07 | 2.40 | -0.71 | -3.07 | 4.09 | 0.84 | 1.20 | -1.30 | -1.40 | 2.89 | 3.34 | -3.10 | -6.32 | 20.81 | 16.21 | -12.77 | 7.48 | 30.33 | -42.41 | 9.01 | 25.98 | 13.19 | 21.99 | 39.07 |
| Foreign Small/Mid Value | -6.94 | -0.72 | 8.10 | 1.97 | 0.11 | -3.54 | 5.13 | 0.19 | 2.31 | -2.21 | -2.24 | 2.36 | 4.24 | 2.27 | -6.56 | 25.71 | 21.38 | -15.99 | 21.00 | 44.06 | -47.29 | 5.01 | 26.48 | 18.16 | 23.91 | 49.12 |
| Diversified Emerging Mkts | -5.50 | -0.98 | 10.99 | 1.10 | -2.36 | 3.61 | 4.24 | 1.60 | 1.52 | -0.53 | -4.87 | 0.01 | 8.47 | -13.79 | -3.01 | -0.14 | 18.15 | -19.86 | 19.26 | 73.81 | -54.44 | 36.68 | 32.06 | 31.54 | 23.54 | 55.19 |
| Specialty-Technology | -8.22 | -0.92 | 7.48 | -2.26 | 4.80 | -2.13 | 7.47 | 2.31 | 2.84 | -1.81 | 1.06 | 0.29 | 10.84 | 5.21 | 12.55 | 35.45 | 13.08 | -7.62 | 20.00 | 61.99 | -45.33 | 16.12 | 7.08 | 5.76 | 4.24 | 55.77 |
| Specialty-US.Real Estate | -4.08 | -0.54 | 9.72 | -2.24 | 1.96 | 5.86 | 3.95 | -2.98 | -1.73 | -4.97 | -1.52 | 4.09 | 6.89 | 2.41 | 28.03 | 1.55 | 17.60 | 7.51 | 27.08 | 31.26 | -39.55 | -14.66 | 33.58 | 11.51 | 32.02 | 36.80 |
| Global Real Estate | -4.63 | -0.19 | 9.21 | 0.09 | -0.29 | 2.45 | 4.65 | -2.02 | -0.70 | -5.32 | -2.80 | 2.30 | 1.97 | -0.92 | 11.67 | 2.92 | 31.78 | -10.10 | 17.22 | 37.01 | -46.63 | -7.68 | 39.00 | 13.40 | 35.79 | 41.26 |
| SPDR Gold Shares | 4.63 | 11.04 | 0.14 | 3.90 | -5.76 | 8.93 | 1.58 | -2.48 | 0.98 | -3.85 | -7.41 | -1.65 | 8.69 | -11.78 | -0.58 | -28.09 | 5.26 | 9.57 | 29.27 | 24.03 | 4.92 | 31.10 | 21.95 | 17.76 | | |
| MLPs | -11.85 | 0.13 | 9.17 | 12.98 | 2.78 | 3.95 | 0.27 | 1.92 | 4.12 | -4.54 | 3.85 | 3.84 | 27.30 | -35.20 | 7.33 | 24.22 | 4.33 | 7.58 | | | | | | | | |
| Managed Futures | 2.35 | 1.84 | -2.99 | -1.87 | -1.08 | 3.57 | 0.69 | -1.84 | -0.69 | -2.55 | -1.04 | 0.20 | -2.75 | -1.03 | 9.34 | -0.83 | -7.51 | -5.20 | 3.58 | -3.82 | 10.28 | | | | | |
| Hedge Funds | -1.41 | -1.08 | 0.29 | 0.34 | 0.36 | -0.10 | 1.15 | 0.47 | 0.12 | -0.18 | 0.36 | 0.96 | 1.25 | -0.71 | 4.13 | 9.73 | 7.67 | -2.52 | 10.95 | 18.57 | -19.07 | 12.56 | 13.86 | 7.61 | 9.64 | 15.44 |
| Dow Jones AIG Comm Idx | -1.68 | -1.63 | 3.82 | 8.51 | -0.19 | 4.13 | -5.11 | -1.76 | 3.13 | -0.49 | 1.33 | 1.80 | 11.77 | -24.66 | -17.01 | -9.52 | -1.06 | -13.32 | 16.83 | 18.91 | -35.65 | 16.23 | 2.07 | 21.36 | 9.15 | 23.93 |

| Asset Class 2017 | Jan | Feb | Mar | April | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | 3 Mo. | YTD 4/30/2017 | 12 Mo. | 3 Year Avg. | 5 Year Avg. | 10 Year Avg. | 15 Year Avg. | 2002 Return | 2001 Return | 2000 Return | 1999 Return | 1998 Return | 1997 Return |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Money Market - Taxable | 0.02 | 0.01 | 0.02 | 0.03 | | | | | | | | | 0.06 | 0.08 | 0.15 | 0.06 | 0.04 | 0.51 | 1.07 | 1.22 | 3.60 | 5.76 | 4.56 | 4.87 | 5.02 |
| Short-Term Bond | 0.27 | 0.28 | 0.07 | 0.30 | | | | | | | | | 0.66 | 0.94 | 1.65 | 1.09 | 1.32 | 2.43 | 2.85 | 5.47 | 7.27 | 7.60 | 2.36 | 6.21 | 6.59 |
| Muni National Short | 0.44 | 0.39 | 0.05 | 0.32 | | | | | | | | | 0.77 | 1.21 | 0.21 | 0.83 | 0.88 | 2.03 | 2.27 | 5.39 | 4.77 | 5.87 | 0.68 | 4.51 | 5.17 |
| Intermediate-Term Bond | 0.37 | 0.70 | -0.01 | 0.77 | | | | | | | | | 1.47 | 1.85 | 1.84 | 2.40 | 2.48 | 4.10 | 4.36 | 8.04 | 7.65 | 9.44 | -1.24 | 7.49 | 8.80 |
| Inflation-Protected Bond | 0.83 | 0.36 | 0.00 | 0.40 | | | | | | | | | 0.76 | 1.59 | 2.08 | 0.97 | 0.15 | 3.28 | 4.39 | 14.81 | 7.27 | 12.36 | 1.76 | 5.77 | 5.34 |
| Muni National Interm | 0.49 | 0.59 | 0.24 | 0.70 | | | | | | | | | 1.54 | 2.04 | -0.26 | 2.56 | 2.46 | 3.53 | 3.76 | 8.57 | 4.39 | 9.16 | -2.15 | 5.57 | 7.38 |
| High Yield Bond | 1.24 | 1.27 | -0.21 | 1.01 | | | | | | | | | 2.07 | 3.34 | 11.40 | 3.32 | 5.61 | 5.85 | 7.02 | -1.52 | 2.39 | -7.12 | 4.78 | 0.19 | 13.50 |
| Emerging Markets Bond | 1.62 | 1.89 | 0.68 | 1.33 | | | | | | | | | 3.95 | 5.63 | 9.31 | 3.42 | 3.53 | 5.89 | 8.59 | 12.69 | 12.83 | 12.68 | 27.37 | 9.77 | 13.74 |
| Standard Poors 500 | 1.90 | 3.97 | 0.12 | 1.03 | | | | | | | | | 5.16 | 7.16 | 17.92 | 10.47 | 13.68 | 7.15 | 7.61 | -22.10 | -11.89 | -9.10 | 21.01 | 28.58 | 33.36 |
| Dow Jones Industrial Avg | 0.62 | 5.17 | -0.60 | 1.45 | | | | | | | | | 6.06 | 6.71 | 20.90 | 10.82 | 12.44 | 7.64 | 7.76 | -15.01 | -5.44 | -4.85 | 27.21 | 18.09 | 24.84 |
| Russell 1000 | 2.01 | 3.87 | 0.06 | 1.06 | | | | | | | | | 5.04 | 7.15 | 18.03 | 10.20 | 13.63 | 7.25 | 7.86 | -21.65 | -12.45 | -7.79 | 20.92 | 27.02 | 32.85 |
| Large Blend | 1.81 | 3.60 | 0.08 | 1.01 | | | | | | | | | 4.71 | 6.63 | 16.53 | 8.41 | 12.14 | 6.19 | 6.94 | -22.25 | -13.50 | -6.31 | 19.93 | 22.64 | 28.44 |
| Large Value | 0.92 | 3.41 | -0.64 | 0.15 | | | | | | | | | 2.91 | 3.85 | 15.85 | 7.15 | 11.69 | 5.18 | 6.76 | -18.69 | -4.99 | 7.87 | 5.50 | 11.73 | 26.85 |
| Large Growth | 3.79 | 3.58 | 1.03 | 2.34 | | | | | | | | | 7.11 | 11.20 | 17.81 | 9.90 | 12.22 | 7.56 | 7.25 | -27.64 | -22.30 | -13.05 | 39.73 | 33.37 | 26.48 |
| Small Blend | 0.30 | 1.48 | -0.03 | 0.97 | | | | | | | | | 2.43 | 2.74 | 21.71 | 7.24 | 11.76 | 6.45 | 8.17 | -16.22 | 8.92 | 11.89 | 15.10 | -1.60 | 25.58 |
| Small Value | -0.13 | 1.06 | -0.62 | 0.49 | | | | | | | | | 0.93 | 0.78 | 21.89 | 6.98 | 11.78 | 6.25 | 8.51 | -10.12 | 15.92 | 18.64 | 4.01 | -7.14 | 28.93 |
| Small Growth | 2.14 | 2.29 | 1.01 | 1.72 | | | | | | | | | 5.11 | 7.38 | 22.87 | 7.82 | 11.32 | 7.23 | 8.04 | -27.88 | -8.91 | -3.85 | 58.45 | 4.88 | 17.38 |
| Foreign Large Blend | 3.39 | 1.21 | 2.98 | 2.70 | | | | | | | | | 7.04 | 10.65 | 12.00 | 1.01 | 5.94 | 0.90 | 5.56 | -16.69 | -21.67 | -16.34 | 44.99 | 13.37 | 2.80 |
| Foreign Large Value | 3.11 | 0.90 | 2.87 | 1.92 | | | | | | | | | 5.80 | 9.07 | 11.72 | -0.43 | 5.59 | -0.06 | 5.22 | -12.37 | -15.98 | -6.76 | 25.95 | 7.06 | 4.68 |
| Foreign Small/Mid Value | 3.87 | 1.54 | 2.48 | 3.09 | | | | | | | | | 7.25 | 11.43 | 13.20 | 1.82 | 7.74 | 1.02 | 7.28 | -5.48 | -11.74 | -7.54 | 36.09 | 10.39 | -3.20 |
| Diversified Emerging Mkts | 5.49 | 2.58 | 3.10 | 2.37 | | | | | | | | | 8.28 | 14.26 | 17.89 | 1.33 | 1.87 | 2.02 | 9.11 | -6.05 | -3.83 | -30.33 | 69.97 | -26.43 | -3.34 |
| Specialty-Technology | 5.32 | 3.97 | 2.68 | 2.68 | | | | | | | | | 9.61 | 15.39 | 33.47 | 15.31 | 14.58 | 9.58 | 8.55 | -42.86 | -36.89 | -31.36 | 134.64 | 52.42 | 13.08 |
| Specialty- US Real Estate | -0.20 | 3.38 | -2.13 | 0.19 | | | | | | | | | 1.40 | 1.20 | 5.56 | 8.01 | 8.27 | 4.05 | 9.65 | 4.54 | 10.00 | 27.02 | -2.75 | -16.09 | 22.52 |
| Global Real Estate | 0.83 | 2.84 | -0.82 | 1.57 | | | | | | | | | 3.61 | 4.49 | 2.38 | 3.81 | 6.65 | 0.58 | 8.19 | 5.60 | 7.01 | 19.66 | -0.17 | -16.27 | 20.53 |
| SPDR Gold Shares | 4.60 | 3.50 | -0.89 | 1.70 | | | | | | | | | 4.32 | 9.12 | -1.88 | -0.97 | -5.55 | 6.04 | | | | | | | |
| MLPs | 2.37 | 0.02 | 0.05 | -1.87 | | | | | | | | | -1.81 | 0.50 | 17.60 | -5.98 | 1.75 | 9.56 | | | | | | | |
| Managed Futures | -0.89 | 1.66 | -0.92 | -0.44 | | | | | | | | | 0.53 | -0.29 | -2.62 | 3.04 | 0.61 | -1.75 | | | | | | | |
| Hedge Funds ao 3/31 | 0.70 | 0.97 | 0.39 | | | | | | | | | | 2.07 | 2.07 | 5.67 | 1.92 | 3.95 | 3.62 | | 3.04 | 4.42 | 4.84 | 23.43 | -0.36 | 25.94 |
| Bloomberg Comm Idx | 0.14 | 0.21 | -2.66 | -1.51 | | | | | | | | | -3.93 | -3.80 | -1.32 | -15.03 | -9.74 | -6.47 | 0.12 | 25.91 | -19.51 | 31.84 | 24.35 | -27.03 | -3.39 |
| *CPI ao 3/31* | *0.58* | *0.31* | *0.08* | | | | | | | | | | *0.98* | *0.98* | *2.38* | *1.05* | *1.23* | *1.73* | *2.09* | *2.38* | *1.55* | *3.39* | *2.68* | *1.61* | *1.70* |

***indicates the highest performing asset class for the month**

***indicates a negative return for the month**

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*Source: Morningstar ®*