

	1-Month	YTD	1-Year
<b>Equity Returns</b>			
Dow Jones Industrial Average	0.65%	13.01%	22.29%
S&P 500	0.31%	11.93%	16.23%
NASDAQ	1.43%	14.07%	24.73%
S&P Mid Cap	-1.53%	5.28%	12.37%
Russell 2000	-1.27%	4.42%	14.91%
MSCI World (ex-US)	0.42%	19.42%	18.81%
MSCI EAFE	-0.04%	17.78%	17.73%
Developed Intl Ex-US Small Cap	0.72%	22.51%	21.85%
MSCI Emerging Markets	2.35%	28.65%	24.71%
MSCI ACWI	0.40%	15.44%	17.75%

	1-Month	YTD	1-Year
<b>S&amp;P 500 Sector Returns</b>			
Consumer Discretionary	-1.84%	11.00%	13.22%
Consumer Staples	-1.06%	7.49%	3.78%
Energy	-5.18%	-15.07%	-6.09%
Financials	-1.61%	6.98%	26.02%
Health Care	1.85%	19.13%	13.78%
Industrials	0.15%	9.74%	17.52%
Information Technology	3.47%	26.56%	31.19%
Materials	0.89%	11.88%	15.68%
Real Estate	1.01%	8.64%	2.43%
Telecom	-3.02%	-7.93%	-4.42%
Utilities	3.25%	15.03%	15.64%

	1-Month	YTD	1-Year
<b>Style Returns</b>			
S&P 500 Growth	1.43%	13.33%	18.90%
S&P 500 Value	-1.24%	4.85%	12.16%
S&P High Beta	-2.83%	2.04%	16.52%
S&P Low Volatility	0.76%	10.88%	10.70%

	1-Month	YTD	1-Year
<b>Fixed Income Returns</b>			
Barclays Agg	0.94%	3.71%	0.53%
Barclays Agg 1-3 Year	0.25%	1.71%	1.62%
Barclays Intermediate Gov Credit	0.60%	2.68%	0.74%
Barclays Global Bond	0.81%	13.15%	4.60%
Barclays High Yield	0.06%	5.68%	8.12%
Barclays High Yield Muni Index	1.89%	8.53%	1.32%

	1-Month	YTD	1-Year
<b>Alternative Returns</b>			
Alerian MLP	-4.61%	-6.60%	-3.18%
Gold	4.20%	14.79%	0.83%
US Dollar Index	-0.21%	-9.34%	-3.49%
Volatility Index	3.22%	-24.57%	-21.09%

\* Returns as of 8/31/2017

- A late rally helped the S&P 500 to its 10th consecutive month of gains. Notably, small cap stocks in the US underperformed their large cap counterparts. Emerging Markets continued to outperform the developed world on the back of a weakening US Dollar. At the sector level, Energy was the biggest laggard amid concerns of excess oil supply in the wake of Hurricane Harvey. Tech continued to outperform, however, defensive sectors (Utilities, Health Care) rose as well.
- The ISM Manufacturing Index came in slightly ahead of expectations with very strong readings in New Orders surprising to the upside. Much of the strength comes from exports as the weaker US Dollar makes domestic exports attractive to foreign buyers.
- Second quarter GDP growth was revised higher to +3.0% from +2.6%, annualized. Strength came from higher consumer spending while nonresidential investment and government spending were lower. Price growth was weak during the quarter.
- Treasury yields moved lower in August as "safe haven" assets were in demand after the missile launch from North Korea. Gold also posted a monthly gain. The bond market will focus on September's Federal Reserve meeting.
- The US Dollar Index showed further weakness in August, where the Euro/USD exchange rate reached 1.20. Despite US Dollar weakness, oil prices dropped in August amid excess supply concerns due to subdued refinery activity in Texas.

	Close	Prior Week	Prior Year End	1 Year Ago
<b>Interest Rates</b>				
Fed Funds Target	1.00% - 1.25%	1.00% - 1.25%	0.25% - 0.50%	0.25% - 0.50%
2-Year Treasury	1.33%	1.33%	1.20%	0.79%
5-Year Treasury	1.71%	1.76%	1.92%	1.18%
10-Year Treasury	2.12%	2.17%	2.43%	1.57%
Merrill Lynch Inv. Grade Corp.	3.09%	3.12%	3.37%	2.79%
Merrill Lynch High Yield	5.63%	5.72%	6.19%	6.37%

	Close	Prior Week	Prior Year End	1 Year Ago
<b>Commodities</b>				
WTI Oil	47.23	47.87	53.72	44.7
Gold	1321.6	1291.03	1151.46	1308.45
Natural Gas	3.04	2.892	3.724	2.887

	Close	Prior Week	Prior Year End	1 Year Ago
<b>Currency</b>				
EUR/USD	1.1908	1.1924	1.0513	1.1156
GBP/USD	1.2929	1.2884	1.2336	1.3137
USD/JPY	109.96	109.34	116.87	103.42
USD/BRL	3.1474	3.1595	3.2532	3.2266
USD/MXN	17.88	17.61	20.72	18.78

\* Data provided by Thomson Reuters

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