

	1-Month	YTD	1-Year
Equity Returns			
Dow Jones Industrial Average	5.17%	5.82%	29.33%
S&P 500	3.97%	5.94%	24.98%
NASDAQ	3.91%	8.43%	29.37%
S&P Mid Cap	2.62%	4.34%	31.73%
Russell 2000	1.93%	2.33%	36.11%
MSCI World (ex-US)	0.67%	5.02%	19.17%
MSCI EAFE	0.62%	4.52%	16.01%
Developed Intl Ex-US Small Cap	1.99%	5.94%	17.98%
MSCI Emerging Markets	1.39%	8.51%	27.73%
MSCI ACWI	2.01%	5.49%	22.28%

	1-Month	YTD	1-Year
S&P 500 Sector Returns			
Consumer Discretionary	1.95%	6.27%	18.29%
Consumer Staples	4.95%	6.68%	11.55%
Energy	-2.19%	-5.71%	26.19%
Financials	5.20%	5.45%	46.36%
Health Care	6.43%	8.82%	15.16%
Industrials	3.82%	5.29%	27.67%
Information Technology	5.13%	9.77%	32.95%
Materials	0.69%	5.35%	27.75%
Real Estate	4.93%	4.52%	14.17%
Telecom	-0.39%	-2.85%	9.41%
Utilities	5.28%	6.60%	15.88%

	1-Month	YTD	1-Year
Style Returns			
S&P 500 Growth	3.27%	7.11%	21.55%
S&P 500 Value	3.26%	4.39%	28.07%
S&P High Beta	-0.34%	3.24%	48.33%
S&P Low Volatility	4.53%	5.14%	16.67%

	1-Month	YTD	1-Year
Fixed Income Returns			
Barclays Agg	0.84%	0.86%	1.13%
Barclays Agg 1-3 Year	0.27%	0.40%	2.07%
Barclays Intermediate Gov Credit	0.50%	0.58%	0.74%
Barclays Global Bond	0.58%	1.00%	0.72%
Barclays High Yield	1.07%	2.60%	18.45%
Barclays High Yield Muni Index	1.63%	2.79%	2.05%

	1-Month	YTD	1-Year
Alternative Returns			
Alerian MLP	-1.56%	5.14%	39.78%
Gold	5.06%	8.78%	0.50%
USD	0.46%	-1.32%	2.43%
Volatility Index	7.76%	-7.98%	-37.13%

* Returns as of 2/28/2017

- February was another month of broad equity market gains with the Dow leading US Indices. International Small Cap companies led markets overseas. In a reversal of sector leadership, defensive sectors of the market outperformed cyclicals as Health Care, Utilities, and Consumer Staples posted gains above that of the market.
- The majority of S&P 500 fourth-quarter earnings were reported in February. The S&P 500 has posted higher than expected earnings growth of +7.9% as well as higher than expected revenue growth at +4.3% year-over-year. The Technology sector posted the highest earnings growth at +12.4% with Energy not far behind at +11.4% year-over-year.
- The second revision to fourth-quarter GDP was unchanged at the headline level at +1.9% annualized, below the estimate of +2.1% annualized. However, consumer spending was revised higher. Nonresidential and residential investment were revised lower which offset the gain.
- Interest rates moved lower during the month despite increased probabilities of a Fed rate hike. The US Dollar Index was higher during the month as well.
- The Volatility Index ticked higher for the first time in months, despite equity market gains.

	Close	Prior Week	Prior Year End	1 Year Ago
Interest Rates				
Fed Funds Target	0.5% - 0.75%	0.5% - 0.75%	0.25% - 0.50%	0.25% - 0.50%
2-Year Treasury	1.22%	1.15%	1.20%	0.79%
5-Year Treasury	1.88%	1.80%	1.92%	1.22%
10-Year Treasury	2.36%	2.32%	2.43%	1.74%
Merrill Lynch Inv. Grade Corp.	3.26%	3.23%	3.37%	3.55%
Merrill Lynch High Yield	5.66%	5.68%	6.19%	9.08%

	Close	Prior Week	Prior Year End	1 Year Ago
Commodities				
Crude Oil	55.59	55.99	56.82	35.97
Gold	1248.52	1256.56	1151.46	1237.76
Natural Gas	2.774	2.627	3.724	1.711

	Close	Prior Week	Prior Year End	1 Year Ago
Currency				
EUR/USD	1.0575	1.056	1.0513	1.0871
GBP/USD	1.238	1.2465	1.2336	1.3915
USD/JPY	112.75	112.18	116.87	112.66
USD/BRL	3.1086	3.11	3.2532	4.0156
USD/MXN	20.10	19.91	20.72	18.13

* Data provided by Thomson Reuters

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