

	1-Month	YTD	1-Year
Equity Returns			
Dow Jones Industrial Average	-0.51%	6.36%	5.49%
S&P 500	-1.52%	5.87%	4.51%
NASDAQ	-2.09%	4.66%	3.97%
S&P Mid Cap	-2.03%	9.39%	6.26%
Russell 2000	-4.31%	6.16%	4.11%
MSCI World (ex-US)	-1.76%	4.77%	0.51%
MSCI EAFE	-2.22%	0.49%	-3.51%
Developed Intl Ex-US Small Cap	-2.88%	3.28%	2.73%
MSCI Emerging Markets	-0.83%	16.28%	6.89%
MSCI ACWI	-1.91%	5.22%	1.29%

	1-Month	YTD	1-Year
S&P 500 Sector Returns			
Consumer Discretionary	-2.33%	1.21%	-1.84%
Consumer Staples	-0.18%	6.71%	8.55%
Energy	-2.76%	15.27%	3.64%
Financials	2.74%	3.73%	3.45%
Health Care	-6.38%	-5.25%	-3.96%
Industrials	-2.06%	8.65%	7.46%
Information Technology	0.29%	12.44%	10.83%
Materials	-2.18%	9.07%	5.40%
Real Estate	-5.55%	1.56%	3.48%
Telecom	-6.56%	10.23%	10.75%
Utilities	2.24%	17.13%	17.11%

	1-Month	YTD	1-Year
Style Returns			
S&P 500 Growth	-2.10%	4.03%	1.45%
S&P 500 Value	-1.51%	7.57%	4.79%
S&P High Beta	-1.73%	10.85%	2.55%
S&P Low Volatility	-2.32%	6.75%	6.47%

	1-Month	YTD	1-Year
Fixed Income Returns			
Barclays Agg	-0.82%	4.84%	4.44%
Barclays Agg 1-3 Year	-0.05%	2.27%	2.06%
Barclays Intermediate Gov Credit	-0.47%	3.66%	3.11%
Barclays Global Bond	-4.43%	3.70%	2.38%
Barclays High Yield	-0.75%	12.12%	5.61%
Barclays High Yield Muni Index	-1.56%	5.73%	6.96%

	1-Month	YTD	1-Year
Alternative Returns			
Alerian MLP	-4.32%	9.97%	-3.50%
Gold	-2.94%	20.19%	12.29%
USD	3.00%	-0.90%	0.75%
Volatility Index	25.72%	-6.32%	13.21%

* Returns as of 10/31/2016

- October is the first month all major US indices finished in negative territory since February with the Russell 2000 underperforming large-cap indices. Downward pressure was led by Telecom and Real Estate sectors while Utilities and Technology finished positive. The negative performance was not limited to the US with international markets finishing down for the month as well.
- October marks the start of 3rd quarter earnings season with over half of S&P 500 companies reporting in the month. Year-on-year EPS growth is +1% thus far with revenue growth at +1%. Should positive earnings growth continue, it would mark the end of the 5-quarter long corporate earnings recession.
- Third quarter GDP surprised to the upside with the economy growth at a 2.9% annualized rate. Consumers continued to be additive to GDP with personal expenditures rising 2.1%. Exports also gave boost to the economy.
- Interest rates and the US Dollar continue to move higher on the back of stronger US economic data and the notion that the Federal Reserve will raise interest rates in December. The probability of a rate hike currently sits at 78% in December.
- As the US Election nears, stock market volatility rose in October with the VIX, aka fear index, up +25.7% .

	Close	Prior Week	Prior Year End	1 Year Ago
Interest Rates				
Fed Funds Target	0.25% - 0.5%	0.25% - 0.50%	0.25%	0.25%
2-Year Treasury	0.85%	0.83%	1.06%	0.74%
5-Year Treasury	1.31%	1.24%	1.77%	1.53%
10-Year Treasury	1.83%	1.74%	2.28%	2.15%
Merrill Lynch Inv. Grade Corp.	2.96%	2.88%	3.68%	3.36%
Merrill Lynch High Yield	6.19%	5.99%	8.76%	7.57%

	Close	Prior Week	Prior Year End	1 Year Ago
Commodities				
Crude Oil	48.3	51.78	37.28	49.56
Gold	1277.28	1266.25	1060.6	1142.13
Natural Gas	3.026	2.993	2.337	2.321

	Close	Prior Week	Prior Year End	1 Year Ago
Currency				
EUR/USD	1.0979	1.0882	1.086	1.1005
GBP/USD	1.2242	1.2233	1.4738	1.5428
USD/JPY	104.81	103.8	120.3	120.61
USD/BRL	3.1878	3.1496	3.9593	3.8562
USD/MXN	18.86	18.58	17.17	16.49

* Data provided by Thomson Reuters