

	1-Month	YTD	1-Year
Equity Returns			
Dow Jones Industrial Average	2.16%	15.45%	25.45%
S&P 500	2.06%	14.24%	18.61%
NASDAQ	1.11%	14.07%	23.68%
S&P Mid Cap	3.92%	9.40%	17.52%
Russell 2000	6.24%	10.94%	20.74%
MSCI World (ex-US)	1.86%	21.13%	19.61%
MSCI EAFE	2.49%	19.96%	19.10%
Developed Intl Ex-US Small Cap	2.85%	25.42%	21.84%
MSCI Emerging Markets	-0.40%	27.78%	22.46%
MSCI ACWI	1.93%	17.25%	18.65%

	1-Month	YTD	1-Year
S&P 500 Sector Returns			
Consumer Discretionary	0.84%	11.93%	14.52%
Consumer Staples	-0.86%	6.57%	4.42%
Energy	9.94%	-6.63%	0.16%
Financials	5.14%	12.48%	36.21%
Health Care	0.99%	20.31%	15.49%
Industrials	4.00%	14.13%	22.35%
Information Technology	0.64%	27.36%	28.88%
Materials	3.52%	15.82%	21.26%
Real Estate	-0.89%	7.15%	2.37%
Telecom	3.52%	-4.69%	-0.14%
Utilities	-2.74%	11.87%	12.03%

	1-Month	YTD	1-Year
Style Returns			
S&P 500 Growth	1.11%	19.33%	19.90%
S&P 500 Value	3.28%	8.49%	16.47%
S&P High Beta	6.83%	9.32%	22.37%
S&P Low Volatility	0.79%	12.19%	13.09%

	1-Month	YTD	1-Year
Fixed Income Returns			
Barclays Agg	-0.44%	3.12%	-0.10%
Barclays Agg 1-3 Year	-0.01%	1.67%	1.44%
Barclays Intermediate Gov Credit	-0.41%	2.21%	0.08%
Barclays Global Bond	-1.19%	11.97%	3.47%
Barclays High Yield	0.85%	6.32%	7.69%
Barclays High Yield Muni Index	0.00%	8.56%	1.48%

	1-Month	YTD	1-Year
Alternative Returns			
Alerian MLP	2.32%	-6.40%	-4.52%
Gold	-2.24%	10.92%	-3.23%
US Dollar Index	0.23%	-8.94%	-2.50%
Volatility Index	-10.20%	-32.26%	-28.44%

* Returns as of 9/30/2017

- The S&P 500 ended September at an all-time high along with the Russell 2000 Index. Small cap stocks, domestically and internationally, outperformed large company stocks. A revival of the "inflation trade" emerged during September with Energy, Financials, Industrials, and Materials all outperforming. "High Beta" and "Value" stocks broke trend and outgained their "Low Volatility" and "Growth" counterparts.
- Industrial Production and Manufacturing measures dipped month-over-month as the effect of hurricanes Harvey and Irma were felt. Small Business Optimism rose to levels seen earlier this year, a 12 year high, reflecting anticipation for rising sales and business investment.
- Second quarter GDP growth was yet again revised higher, this time to +3.1% from +3.0%, annualized. The Atlanta Fed third quarter GDP estimate sits at +2.3% annualized growth, as of September 29.
- While the FOMC held rates steady in September, the committee announced it will begin to reduce its \$4.5 trillion balance sheet in October. The unwind will be slow and measured and treasury yields rose following the announcement. The Fed still forecasts one more rate hike in 2017 and three hikes in 2018.
- The US Dollar Index posted a small gain in September. Despite Dollar gains, oil rallied 9%. Volatility was crushed during the month as a "risk on" equity environment gained momentum.

	Close	Prior Week	Prior Year End	1 Year Ago
Interest Rates				
Fed Funds Target	1.00% - 1.25%	1.00% - 1.25%	0.25% - 0.50%	0.25% - 0.50%
2-Year Treasury	1.48%	1.44%	1.20%	0.77%
5-Year Treasury	1.93%	1.87%	1.92%	1.15%
10-Year Treasury	2.33%	2.26%	2.43%	1.61%
Merrill Lynch Inv. Grade Corp.	3.16%	3.16%	3.37%	2.84%
Merrill Lynch High Yield	5.52%	5.55%	6.19%	6.24%
Commodities				
WTI Oil	51.67	50.66	53.72	48.24
Gold	1279.1	1296.98	1151.46	1315.8
Natural Gas	3.007	2.959	3.724	2.906
Currency				
EUR/USD	1.1812	1.1952	1.0513	1.1238
GBP/USD	1.3396	1.3491	1.2336	1.2975
USD/JPY	112.47	111.97	116.87	101.33
USD/BRL	3.1614	3.1243	3.2532	3.2589
USD/MXN	18.25	17.74	20.72	19.38

* Data provided by Thomson Reuters

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