Market Facts and Figures from Q1 2017

In a reversal of Q4, large cap growth stocks led

2017 1Q US Returns (Russell Indices)

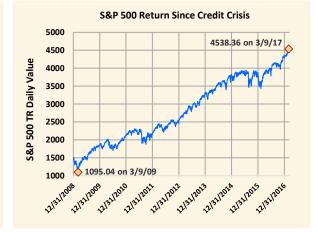
the way in the US, with small value down slightly.

Value Core Growth 6.0% 8.9% Large 3.3% Mid 3.8% 5.2% 6.9%

2.5%

5.4%

March 9th marked the 8-year anniversary of the market bottom. The S&P has quadrupled since then.



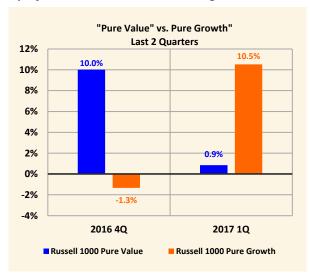
Best and Worst Markets (Note: MSCI is promoting Pakistan from Frontier to Emerging in May 2017.)

Developed Mark	ets		
Top 3	2017 1Q	Bottom 3	2017 1Q
Korea	16.85%	Canada	2.51%
Spain	14.76%	New Zealand	1.95%
Singapore	13.46%	Norway	1.43%
Emerging Marke	tc		
Top 3	2017 1Q	Bottom 3	2017 1Q
Poland	17.75%	Hungary	-0.06%
India	17.12%	Greece	-3.49%
Korea	16.85%	Russia	-4.61%
Frontier Markets	5		
Top 3	2017 1Q	Bottom 3	2017 1Q
Argentina	34.79%	Morocco	-3.85%

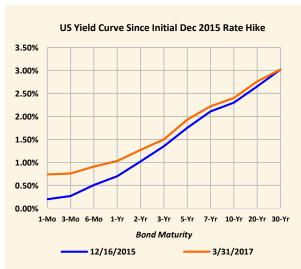
There was also a strong reversal in relative performance between value and growth stocks.

-0.1%

Small



The long-term end of the yield curve is little changed since the Fed began raising rates.



Bond index duration has been extending, while the cushion from bond income has been shrinking.

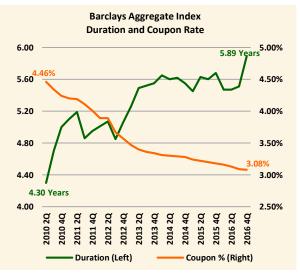
Sri Lanka

Oman

-5.65% -7.14%

27.85%

24.74%



Sources: Morningstar Advisor Workstation, research.stlouisfed.org, Barrow Hanley Mewhinney & Strauss LLC, finance.yahoo.com

Kazakhstan

Bahrain