

Market Facts and Figures from Q3 2017

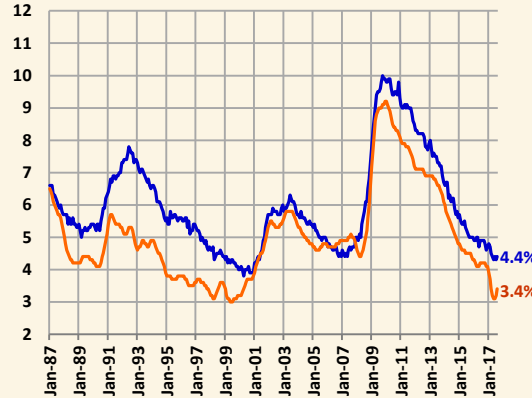
Growth stocks continue to lead in the US, and Small Caps outgained Large Caps for the quarter.

2017 3Q US Returns (Russell Indices)

	Value	Core	Growth
Large	3.1%	4.5%	5.9%
Mid	2.1%	3.5%	5.3%
Small	5.1%	5.7%	6.2%

Nationally, the unemployment rate has declined to its lowest level since the Credit Crisis.

Unemployment Rate: U.S. and Wisconsin



Best and Worst Markets

Developed Markets

Top 3	2017 3Q	Bottom 3	2017 3Q
Norway	19.20%	Switzerland	1.97%
Italy	13.68%	New Zealand	-0.14%
Portugal	13.18%	Israel	-12.71%

Emerging Markets

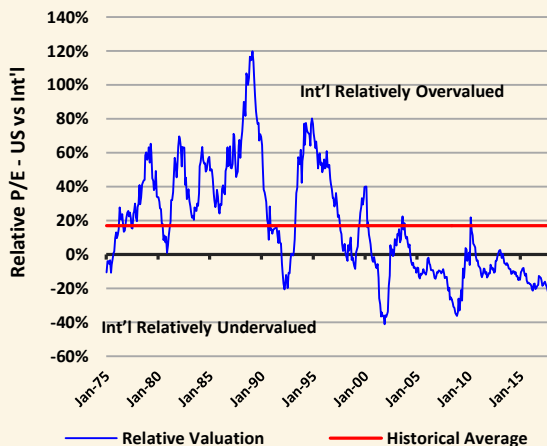
Top 3	2017 3Q	Bottom 3	2017 3Q
Brazil	22.95%	Qatar	-6.85%
Russia	17.58%	Greece	-12.15%
Chile	16.90%	Pakistan	-16.47%

Frontier Markets

Top 3	2017 3Q	Bottom 3	2017 3Q
Ghana	66.94%	Botswana	-3.00%
Estonia	17.41%	Ukraine	-4.67%
Kuwait	17.23%	Sri Lanka	-6.16%

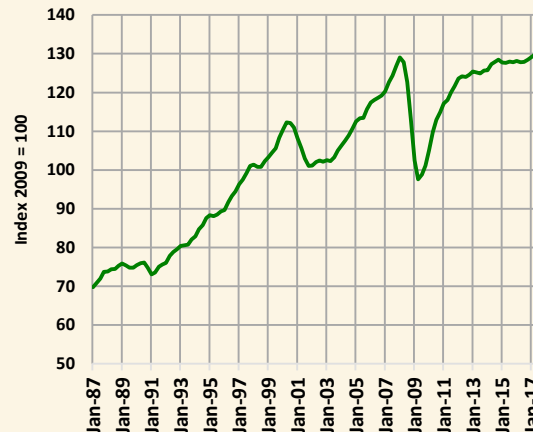
In terms of relative P/E, Non-US stocks remain undervalued compared to US stocks.

P/E Ratio For US vs Int'l Stocks: 1975-2017 Q3



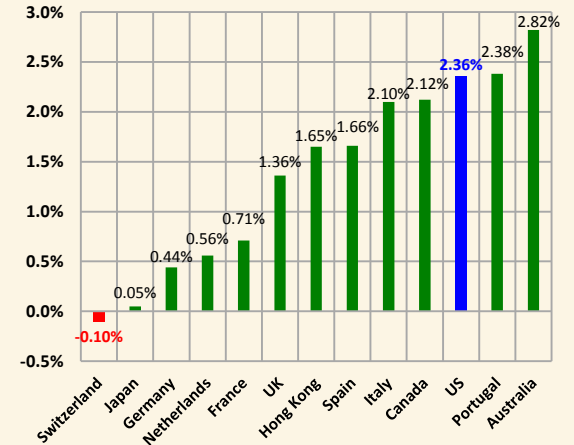
Real output from the US Manufacturing sector has reached a new all-time high.

US Manufacturing Sector: Real Output



US bond yields are low by historical standards, but they are higher than most developed markets.

10-Year Gov't Bond Yield as of 10/7/17



Sources: Morningstar Advisor Workstation, research.stlouisfed.org