



PERIODIC TABLE OF MARKET RETURNS

The following table represents the calendar year returns for a variety of stock market and bond market indexes. In each calendar year, the best performing index is at the top and the worst performer at the bottom of each column. Indexes are ranked each year by their performance. Anything above the black horizontal line was positive for the year and anything below the line is negative. The purpose is to show the wide variations global investment markets experience on a year to year basis and how, frequently, bottom performing indexes in one period are top performers in the subsequent periods.

APRIL

2018

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 YTD
Emerging Eq. 78.51%	Russell 2000 26.86%							Emerging Eq. 5.47%	
Intl Small Cap 47.32%	Intl Small Cap 22.40%		Real Estate 27.73%				Russell 2000 21.31%	Intl Small Cap 3.54%	
High Yield 46.06%	Real Estate 19.63%		Intl Small Cap 20.42%				High Yield 14.72%	Intl Eq. 25.03%	
Real Estate 37.13%	Emerging Eq. 18.88%		Emerging Eq. 18.22%				Russell 1000 12.05%	Global Eq. 2.41%	
Intl Eq. 31.78%	Commodities 16.83%		Intl Eq. 17.32%				Commodities 11.77%	Emerging Debt 2.25%	
Global Eq. 29.99%	Russell 1000 16.10%		Emerging Debt 16.76%	Russell 2000 38.82%	Real Estate 15.02%		Global Infrastructure 11.45%	S&P 500 Buywrite 2.22%	
Russell 1000 28.43%	Emerging Debt 15.68%		Russell 1000 16.42%	Russell 1000 33.11%	Russell 1000 13.24%		Emerging Eq. 11.19%	Russell 1000 2.01%	
Russell 2000 27.17%	High Yield 14.26%		Russell 2000 16.35%	Intl Small Cap 29.69%	Global Infrastructure 12.12%		Emerging Debt 9.94%	Global Infrastructure 1.33%	
S&P 500 Buywrite 25.92%	Global Eq. 11.76%		Global Eq. 15.83%	Global Eq. 26.68%	Barclays Agg 5.97%		Global Eq. 7.51%	High Yield 1.14%	
Global Infrastructure 24.04%	Intl Eq. 7.75%	Barclays Agg 7.84%	High Yield 14.59%	Intl Eq. 22.78%	S&P 500 Buywrite 5.64%	Intl Small Cap 9.94%	S&P 500 Buywrite 7.07%	Muni Bond 0.77%	Commodities 2.17%
Emerging Debt 21.98%	Barclays Agg 6.54%	Muni Bond 7.62%	Global Infrastructure 10.90%	Global Infrastructure 14.00%	Global Eq. 4.94%	S&P 500 Buywrite 5.24%	Real Estate 4.06%	Real Estate 0.54%	Intl Small Cap 1.75%
Commodities 18.91%	S&P 500 Buywrite 5.86%	S&P 500 Buywrite 5.72%	S&P 500 Buywrite 5.21%	S&P 500 Buywrite 13.26%	Russell 2000 4.89%	Muni Bond 2.45%	Barclays Agg 2.65%	Russell 2000 0.39%	Emerging Debt 1.36%
Muni Bond 7.18%	Global Infrastructure 4.80%	High Yield 5.39%	Barclays Agg 4.22%	High Yield 6.31%	Muni Bond 4.66%	Russell 1000 0.92%	Intl Small Cap 2.55%	Barclays Agg 0.20%	Emerging Eq. 0.97%
Barclays Agg 5.93%	Muni Bond 3.13%	Russell 1000 1.50%	Muni Bond 3.56%	Real Estate 3.67%	High Yield 3.49%	Barclays Agg 0.55%	Intl Eq. 1.00%	Commodities 0.14%	Intl Eq. .72%
		Global Infrastructure -1.30%	Commodities -1.06%	Muni Bond -0.32%	Emerging Eq. -2.19%	Real Estate -0.79%	Muni Bond -0.10%		Global Eq. -1.15%
		Emerging Debt -1.75%		Barclays Agg -2.02%	Intl Small Cap -4.63%	Intl Eq. -0.81%			S&P 500 Buywrite -2.5%
		Russell 2000 -4.18%		Emerging Eq. -2.60%	Intl Eq. -4.90%	Global Eq. -0.87%			Russell 1000 -3.5%
		Global Eq. -5.54%		Emerging Debt -8.98%	Emerging Debt -5.72%	High Yield -2.79%			High Yield -5.7%
		Real Estate -6.46%		Commodities -9.52%	Commodities -17.01%	Russell 2000 -4.41%			Russell 2000 -7.8%
		Intl Eq. -12.14%				Global Infrastructure -12.17%			Muni Bond -9.8%
		Commodities -13.32%				Emerging Eq. -14.92%			Barclays Agg -2.19%
		Intl Small Cap -15.66%				Emerging Debt -14.92%			Real Estate -2.66%
		Emerging Eq. -18.42%				Commodities -24.66%			

