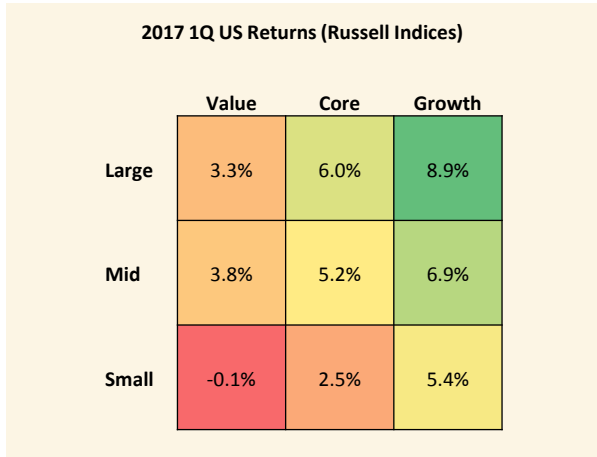
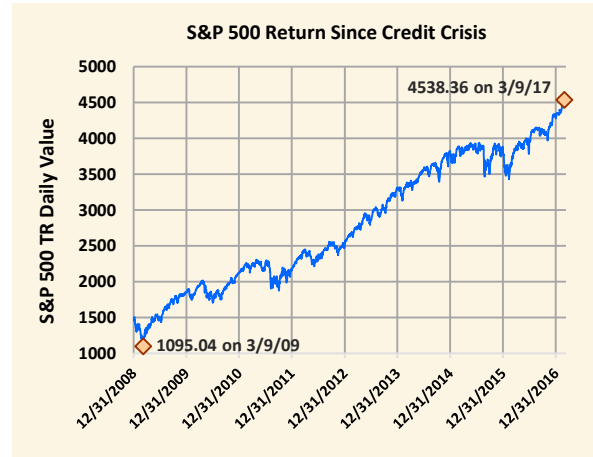


Market Facts and Figures from Q1 2017

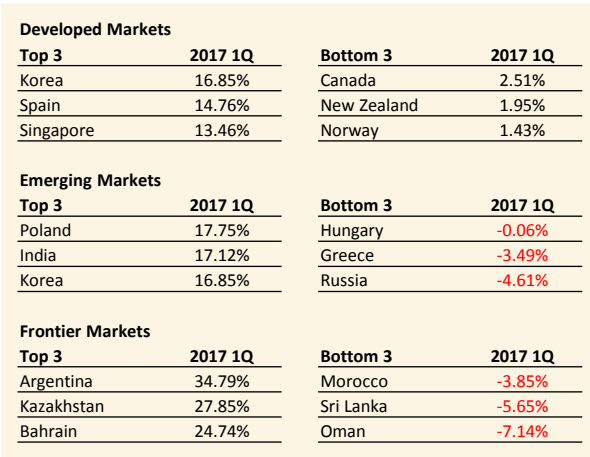
In a reversal of Q4, large cap growth stocks led the way in the US, with small value down slightly.



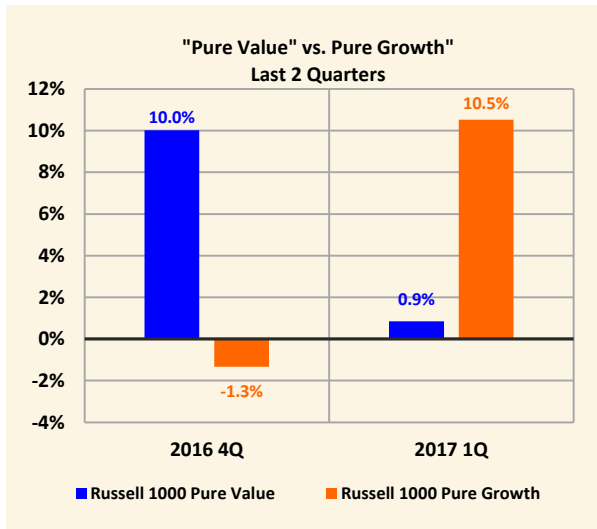
March 9th marked the 8-year anniversary of the market bottom. The S&P has quadrupled since then.



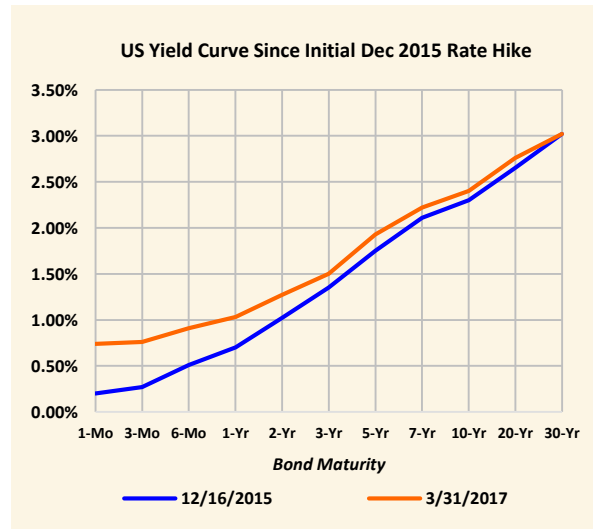
Best and Worst Markets (Note: MSCI is promoting Pakistan from Frontier to Emerging in May 2017.)



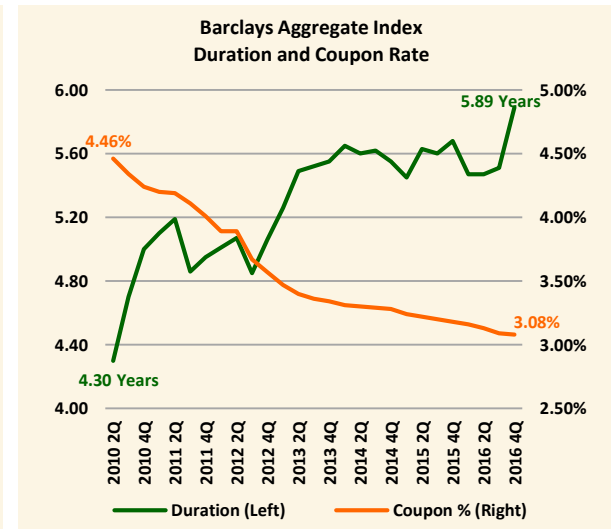
There was also a strong reversal in relative performance between value and growth stocks.



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.



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