



The Scorecard

Your Personal CFO

Date: October 31, 2015

Tips From the Pro

If you're heading south for the winter, don't forget to update your mailing address with anyone who may send you financial or time-sensitive material.

Hazards

Investment hypochondria - letting disaster fantasies prevent investment execution
Seeing market volatility as a hurdle rather than focusing on the long-term
Fighting the market if it calls you chicken

Front Nine: Market Update

	Annualized				
	1-Month	1-Year	3-Year	5-Year	10-Year
Barclays US Aggregate	0.02%	1.96%	1.65%	3.03%	4.72%
Barclays US Municipal	0.40%	2.87%	2.91%	4.28%	4.74%
Barclays US TIPS	0.25%	-1.42%	-2.03%	2.06%	4.17%
S&P 500	8.44%	5.20%	16.20%	14.33%	7.85%
S&P 1000	5.77%	3.26%	15.70%	13.73%	8.93%
MSCI EAFE	7.82%	-0.07%	8.02%	4.81%	4.05%
MSCI Emerging Markets	7.13%	-14.53%	-2.87%	-2.80%	5.70%
Wilshire Real Estate	5.98%	7.29%	12.78%	12.78%	7.61%
Bloomberg Commodities	-0.45%	-25.72%	-15.04%	-9.85%	-5.10%

Back Nine: Data From Your CFO

	Most Recent	Previous Month	Start of Year	YTD Change
S&P500 P/E Ratio(Fwd)	18.1	16.5	15.3	2.8
S&P500 P/E Ratio(TTM)	20.5	20.5	18.8	1.7
6 Month CD	0.12%	0.12%	0.12%	0.00%
10-Year Treasury	2.17%	2.06%	2.17%	0.00%
S&P 500 Yield	2.06%	2.21%	1.92%	0.14%
Fed Funds Rate	0-0.25%	0-0.25%	0-0.25%	0.00%
WTI Oil	\$45.75	\$45.09	\$53.45	-14.41%
Unemployment	5.10%	5.10%	5.60%	-0.50%
CPI	0.00%	0.20%	0.80%	-0.80%

At the Turn

Apple recently reported cash holdings of over \$200 billion. They could give every American about \$646-almost enough for each of them to buy a new iPhone 6s at \$649. If Marty bought one share of Apple stock on October 21st, 1985, today it would be 56 shares worth \$119.50 each or about \$6,700 total, not counting dividends.

19th Hole: Cocktail Party Trivia

It cost \$300 to repair Biff's 1946 Ford Super Deluxe in Back to the Future II. Biff refused to pay. Did he invest the money instead? If he did and didn't touch it until 2015, Large Cap Stocks would have turned that \$300 into almost \$100,000. Investing in Small Caps would have turned it into over \$450,000.



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Front Nine: Market Update:

Bond Returns: All returns represent total return. Bond Index: Barclays US Aggregate provided by Barclays Capital; Barclays US Municipal provided by Barclays Capital; Barclays US TIPS provided by Barclays Capital.

Equity Price Levels and Returns: All returns represent total return for state period. Equity Index: S&P 500 provided by Standard & Poor's; S&P 1000 provided by Standard & Poor's; MSCI EAFE provided by MSCI – gross official pricing; MSCI Emerging Markets provided by MSCI – gross official pricing; Wilshire Real Estate Securities Index provided by Wilshire Associates Inc; Commodity Index: Bloomberg Commodity provided by Bloomberg Professional® Service. No index mentioned on the Front Nine Report includes any trading expenses, management fees or other costs.

Back Nine: Data from your CFO:

S&P 500 P/E Ratio (Forward 12 Month) provided by S&P 500 Earnings and Estimate Report; S&P 500 P/E Ratio (Trailing Twelve Month) provided by S&P 500 Earnings and Estimate Report; 6 Month CD Rate provided by FDIC.gov; 10-Year Treasury Rate provided by Bloomberg; S&P 500 Yield provided by S&P 500 Earnings and Estimate Report; Federal Funds Rate provided by Federal Reserve Bank of New York; Price of WTI provided by Bloomberg; Unemployment Rate provided by Bureau of Labor Statistics; Consumer Price Index provided by Bureau of Labor Statistics; Certain information on the Back Nine Report are economic trends and do not necessarily reflect account or market performance.

At the Turn

Source: <http://www.cnbc.com/2015/10/28/just-how-much-cash-does-apple-have.html> ; <http://finance.yahoo.com>; <http://quickfacts.census.gov/qfd/states/00000.html>

19th Hole: Cocktail Party Trivia:

Source: Morningstar Direct - Total returns with dividends reinvested in Ibbotson Indexes

All Indexes, where applicable, include the reinvestment of dividends and other earnings but do not include any trading expenses, management fees or other costs. Unless otherwise stated, all data is as of September 30, 2015 or as of most recently available. *Past performance does not guarantee future results. Diversification does not guarantee investment returns and does not eliminate the risk of loss.*

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