



The Scorecard

Your Personal CFO

Date: April 30, 2015

Tips From the Pro

Mother's Day is celebrated on the second Sunday of May. According to flower delivery service FTD, only 6% of dads feel it is important to buy a gift for Mother's Day while 47% of moms expect a gift. Hint, hint fellas.

Hazards

Rhyme-based trading strategy (Sell in May and go away)
Micro-managing investments while neglecting the rest of the financial plan
Forgetting Mother's Day

Front Nine: Market Update

	Annualized				
	1-Month	1-Year	3-Year	5-Year	10-Year
Barclays US Aggregate	-0.36%	4.46%	2.60%	4.12%	4.75%
Barclays US Municipal	-0.52%	4.80%	3.47%	4.75%	4.63%
Barclays US TIPS	0.74%	2.48%	0.20%	3.96%	4.43%
S&P 500	0.96%	12.98%	16.73%	14.33%	8.32%
S&P 1000	-1.74%	11.37%	16.65%	14.42%	10.41%
MSCI EAFE	4.08%	1.66%	11.22%	7.40%	5.62%
MSCI Emerging Markets	7.69%	7.80%	3.24%	3.02%	9.58%
Wilshire Real Estate	-5.47%	14.37%	11.05%	13.21%	8.25%
Bloomberg Commodities	5.73%	-24.69%	-9.73%	-5.02%	-2.44%

Back Nine: Data From Your CFO

	Most Recent	Previous Month	Start of Year	YTD Change
S&P500 P/E Ratio(Fwd)	18.4	18.1	15.3	3.1
S&P500 P/E Ratio(TTM)	20.3	20.3	18.8	1.5
6 Month CD	0.36%	0.38%	0.40%	-0.04%
10-Year Treasury	2.05%	1.93%	2.17%	-0.12%
S&P 500 Yield	1.96%	1.97%	1.92%	0.04%
Fed Funds Rate	0-0.25%	0-0.25%	0-0.25%	0.00%
WTI Oil	\$59.54	\$47.60	\$53.45	\$6.09
Unemployment	5.50%	5.50%	5.60%	-0.10%
CPI	0.20%	0.00%	0.80%	-0.60%

At the Turn

Why diversify? Last year, the S&P 500 gained over 13%, trouncing international stocks as Developed and Emerging Markets were down on the year. This year is a different story with the EAFE up 9% and the Emerging Markets Index up 10% while the S&P 500 is only up 2%.

Please see important disclosures on the next page.

19th Hole: Cocktail Party Trivia

The average American will spend \$168.94 to celebrate Mother's Day. It is expected that almost \$2 billion will be spent on flowers and \$671 million on Mother's Day cards.

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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 Bankrate.com; 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: Morningstar Direct

19th Hole: Cocktail Party Trivia:

Source: <https://www.ftd.com/mothers-day-infographic-ctg/mothers-day-infographic>

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 April 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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