

Helping Clients Prosper.



DiMEO SCHNEIDER
& ASSOCIATES, L.L.C.

Market Commentary

April 2017

This report is intended for the exclusive use of clients or prospective clients of DiMeo Schneider & Associates, L.L.C. Content is privileged and confidential. Dissemination or distribution is strictly prohibited. Information has been obtained from a variety of sources which are believed though not guaranteed to be accurate. Past performance does not indicate future performance. This paper does not represent a specific investment recommendation. Please consult with your advisor, attorney and accountant, as appropriate, regarding specific advice.

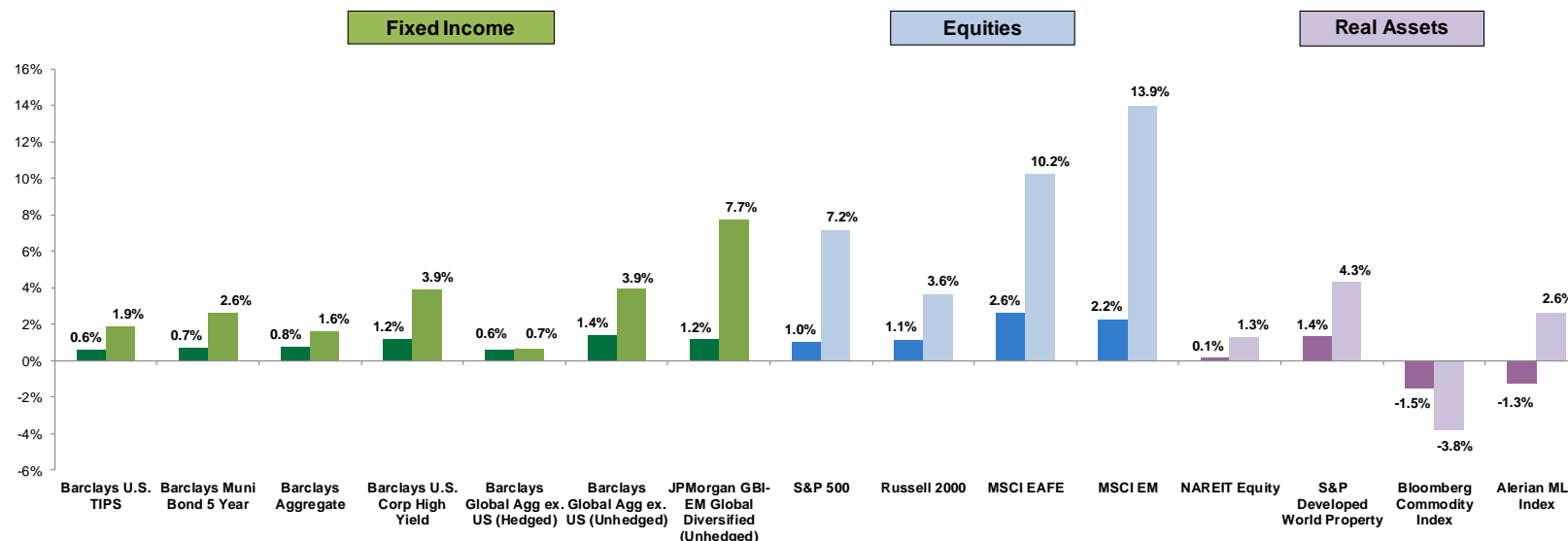


Global Markets Summary

April 2017

DIMEO SCHNEIDER
& ASSOCIATES, L.L.C.

Asset Class Returns



Source: Morningstar

Key: Left Bar: Recent Month
Right Bar: Year-To-Date

Fixed Income

- Fixed income markets extended year-to-date gains during April. Both international and domestic markets performed well.
- The yield on the 10-Year U.S. Treasury fell 11 basis points during the month of April as global demand for U.S. government securities remained strong.
- Emerging markets debt continues to outpace other fixed income assets year-to-date.

Equities

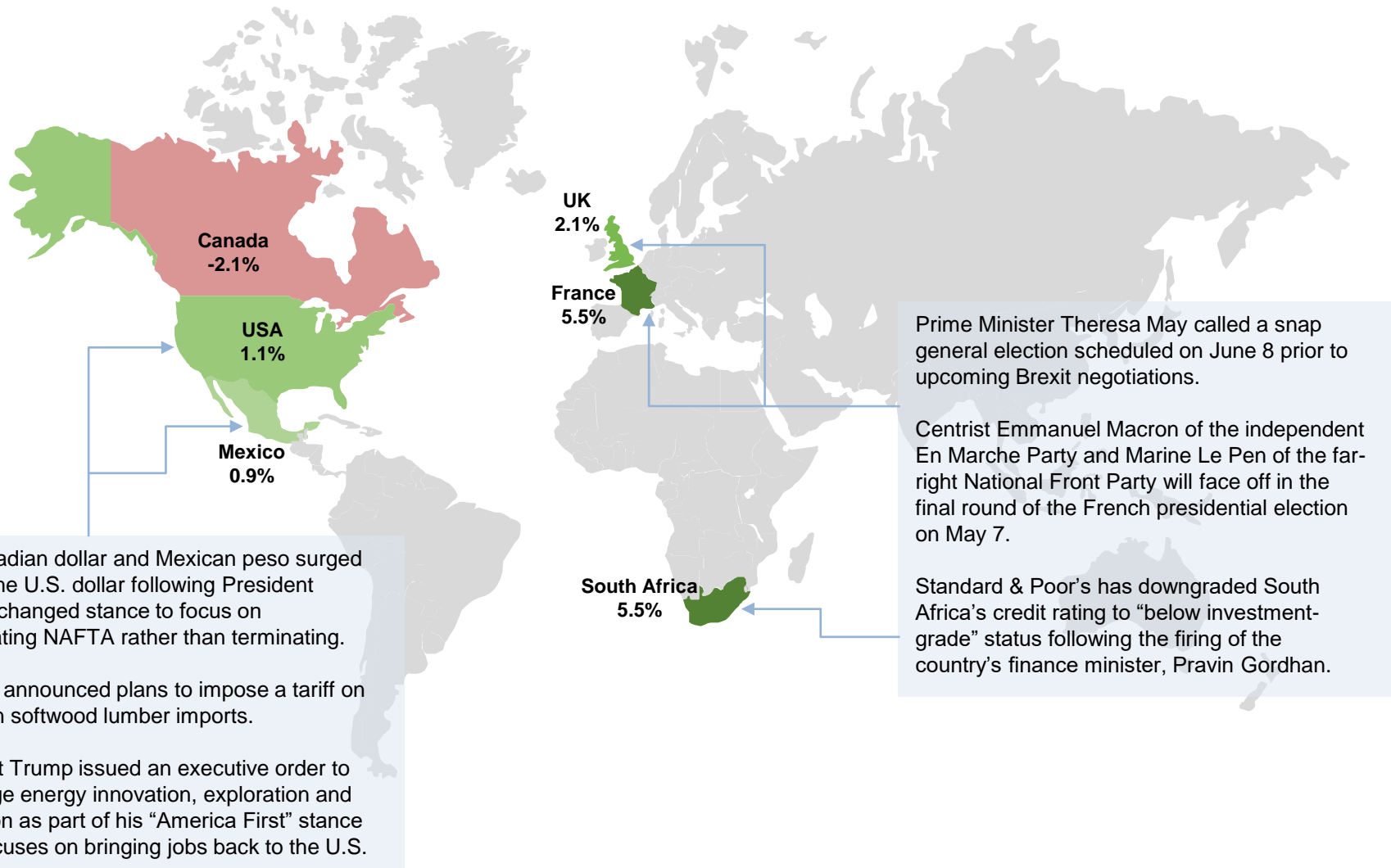
- Global equities gained with international markets outpacing domestic markets. Across styles, growth outperformed value.
- Within developed international markets, Europe generally outperformed developed Asia and Latin America.
- Domestically, the consumer services and materials sectors led the market while the energy sector generally lagged.

Real Assets

- Real assets were mixed as REITs finished in positive territory while commodity and MLP indices fell.
- Within commodities, energy fell while precious and industrial metals performed well which resulted in negative aggregate returns.
- Within REITs, international markets generally outperformed domestic as investors weighed the prospect of rising rates.

Global Highlights

April 2017



Stated returns reflect each country's MSCI Gross Country Index in U.S. Dollars



Financial Markets Performance

As of April 30, 2017

Periods greater than one year are annualized

All returns are in U.S. dollar terms

Global Fixed Income Markets	1 MO	3 MO	YTD	1YR	3YR	5YR	7YR	10YR	15YR
Bloomberg Barclays 1-3-Month T-Bill	0.1%	0.1%	0.2%	0.3%	0.2%	0.1%	0.1%	0.6%	1.2%
Bloomberg Barclays US TIPS	0.6%	1.0%	1.9%	1.7%	1.8%	0.7%	3.2%	4.2%	5.1%
Bloomberg Barclays Municipal Bond (5 Year)	0.7%	1.5%	2.6%	0.5%	2.1%	2.0%	2.9%	3.9%	3.8%
Bloomberg Barclays US Aggregate	0.8%	1.4%	1.6%	0.8%	2.7%	2.3%	3.4%	4.3%	4.6%
Bloomberg Barclays U.S. Corporate High Yield	1.2%	2.4%	3.9%	13.3%	4.7%	6.8%	7.6%	7.4%	8.4%
Bloomberg Barclays Global Aggregate ex-US Hedged	0.6%	1.5%	0.7%	2.0%	4.2%	4.2%	4.1%	4.4%	4.5%
Bloomberg Barclays Global Aggregate ex-US Unhedged	1.4%	2.0%	3.9%	(4.5%)	(2.7%)	(1.1%)	1.2%	2.6%	5.1%
Bloomberg Barclays U.S. Long Gov / Credit	1.6%	2.8%	3.2%	1.3%	5.2%	4.5%	7.2%	7.0%	7.1%
JPMorgan GBI-EM Global Diversified	1.2%	5.4%	7.7%	4.0%	(2.6%)	(1.6%)	1.0%	3.9%	–
Global Equity Markets	1 MO	3 MO	YTD	1YR	3YR	5YR	7YR	10YR	15YR
S&P 500	1.0%	5.2%	7.2%	17.9%	10.5%	13.7%	12.8%	7.2%	7.6%
Dow Jones Industrial Average	1.4%	6.1%	6.7%	20.9%	10.8%	12.4%	12.5%	7.6%	7.8%
NASDAQ Composite	2.3%	8.0%	12.7%	28.2%	15.1%	16.1%	15.0%	10.3%	9.9%
Russell 3000	1.1%	4.9%	6.9%	18.6%	10.1%	13.6%	12.7%	7.2%	7.9%
Russell 1000	1.1%	5.0%	7.1%	18.0%	10.2%	13.6%	12.8%	7.3%	7.9%
Russell 1000 Growth	2.3%	7.8%	11.4%	19.5%	12.1%	13.9%	13.9%	8.9%	8.0%
Russell 1000 Value	(0.2%)	2.3%	3.1%	16.6%	8.3%	13.3%	11.7%	5.5%	7.6%
Russell Mid Cap	0.8%	3.5%	6.0%	16.7%	9.0%	13.3%	12.7%	7.6%	9.8%
Russell Mid Cap Growth	1.5%	5.0%	8.5%	15.8%	8.9%	12.3%	12.6%	7.8%	9.1%
Russell Mid Cap Value	0.2%	2.2%	4.0%	17.5%	8.9%	14.3%	12.7%	7.2%	10.0%
Russell 2000	1.1%	3.2%	3.6%	25.6%	9.0%	12.9%	11.6%	7.0%	8.4%
Russell 2000 Growth	1.8%	5.6%	7.3%	24.1%	9.3%	12.9%	12.5%	8.0%	8.3%
Russell 2000 Value	0.4%	1.0%	0.3%	27.2%	8.7%	13.0%	10.6%	6.0%	8.3%
MSCI ACWI ex. U.S.	2.2%	6.6%	10.4%	13.1%	1.3%	5.6%	4.7%	1.6%	6.9%
MSCI EAFE	2.6%	7.1%	10.2%	11.8%	1.3%	7.3%	5.9%	1.3%	6.3%
MSCI EAFE Growth	3.1%	8.3%	12.0%	9.0%	2.7%	7.2%	6.5%	2.2%	6.2%
MSCI EAFE Value	2.2%	5.9%	8.5%	14.6%	(0.1%)	7.2%	5.1%	0.4%	6.4%
MSCI EAFE Small Cap	4.3%	8.9%	12.8%	13.6%	5.7%	10.6%	9.0%	3.4%	10.1%
MSCI Emerging Markets	2.2%	8.0%	13.9%	19.6%	2.2%	1.9%	2.2%	2.8%	10.0%
Real Assets	1 MO	3 MO	YTD	1YR	3YR	5YR	7YR	10YR	15YR
FTSE NAREIT Equity REITs	0.1%	1.2%	1.3%	6.2%	9.1%	9.4%	11.2%	4.9%	10.3%
S&P Developed World Property ex-US	2.7%	6.1%	8.3%	2.7%	3.9%	8.1%	7.9%	0.6%	9.3%
S&P Developed World Property	1.4%	3.5%	4.3%	4.0%	6.1%	8.7%	9.3%	2.2%	9.6%
Bloomberg Commodity Total Return	(1.5%)	(3.9%)	(3.8%)	(1.3%)	(15.0%)	(9.7%)	(6.4%)	(6.5%)	0.1%
Alerian MLP	(1.3%)	(2.2%)	2.6%	14.1%	(6.9%)	1.9%	6.8%	6.4%	11.1%