





Market Summary

Index Returns

| | US Stock Market | International Developed Stocks | Emerging Markets Stocks | US Bond Market |
|------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Q3 2018 | STOCKS | | | BONDS |
| | 7.12% | 1.31% | -1.09% | 0.02% |
| |  |  |  |  |
| Since Jan. 2001 | | | | |
| Avg. Quarterly Return | 2.0% | 1.5% | 2.9% | 1.1% |
| Best Quarter | 16.8% | 25.9% | 34.7% | 4.6% |
| | 2009 Q2 | 2009 Q2 | 2009 Q2 | 2001 Q3 |
| Worst Quarter | -22.8% | -21.2% | -27.6% | -3.0% |
| | 2008 Q4 | 2008 Q4 | 2008 Q4 | 2016 Q4 |

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: US Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net div.]), Emerging Markets (MSCI Emerging Markets Index [net div.]), Global Real Estate (S&P Global REIT Index [net div.]), US Bond Market (Bloomberg Barclays US Aggregate Bond Index), and Global Bond Market ex US (Bloomberg Barclays Global Aggregate ex-USD Bond Index [hedged to USD]). S&P data © 2018 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2018, all rights reserved. Bloomberg Barclays data provided by Bloomberg. FTSE fixed income © 2018 FTSE Fixed Income LLC, all rights reserved.

Impact of Diversification

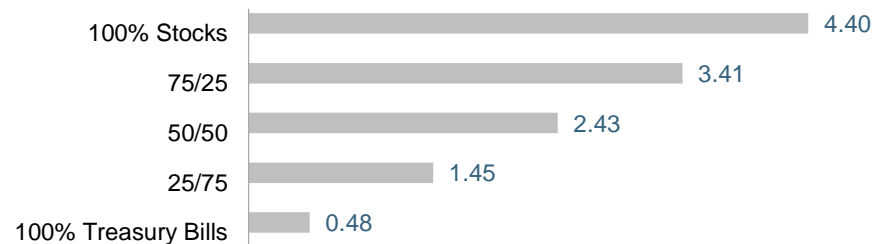
Third Quarter 2018 Index Returns

These portfolios illustrate the performance of different global stock/bond mixes and highlight the benefits of diversification. Mixes with larger allocations to stocks are considered riskier but have higher expected returns over time.

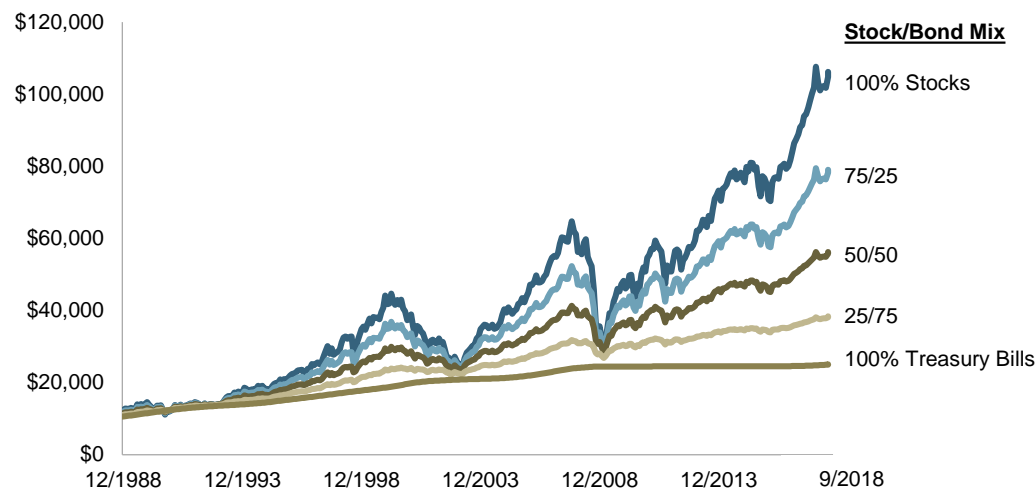
Period Returns (%)

| Asset Class | YTD | 1 Year | 3 Years* | 5 Years* | 10 Years* | * Annualized |
|---------------------|------|--------|----------|----------|-----------|----------------------------|
| | | | | | | 10-Year STDEV ¹ |
| 100% Stocks | 4.26 | 10.35 | 14.02 | 9.25 | 8.77 | 15.83 |
| 75/25 | 3.56 | 8.14 | 10.64 | 7.08 | 6.85 | 11.87 |
| 50/50 | 2.82 | 5.93 | 7.31 | 4.89 | 4.78 | 7.91 |
| 25/75 | 2.05 | 3.71 | 4.01 | 2.68 | 2.58 | 3.95 |
| 100% Treasury Bills | 1.24 | 1.50 | 0.75 | 0.45 | 0.27 | 0.14 |

Ranked Returns (%)



Growth of Wealth: The Relationship between Risk and Return



1. STDEV (standard deviation) is a measure of the variation or dispersion of a set of data points. Standard deviations are often used to quantify the historical return volatility of a security or portfolio. Diversification does not eliminate the risk of market loss. Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect expenses associated with the management of an actual portfolio. Asset allocations and the hypothetical index portfolio returns are for illustrative purposes only and do not represent actual performance. Global Stocks represented by MSCI All Country World Index (gross div.) and Treasury Bills represented by US One-Month Treasury Bills. Globally diversified allocations rebalanced monthly, no withdrawals. Data © MSCI 2018, all rights reserved. Treasury bills © Stocks, Bonds, Bills, and Inflation Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefeld).