

The Lam Group

Investment Management

ASSET CLASS RETURNS: 2001 - 2016

Asset Class	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
S&P 500 Index (DLC)	-11.89	-22.10	28.69	10.88	4.91	15.80	5.49	-37.00	26.46	15.06	2.11	16.00	32.39	13.69	1.38	11.96
Russell 2000 Index (DSC)	2.49	-20.48	47.25	18.32	4.55	18.37	-1.56	-33.79	27.17	26.85	-4.18	16.35	38.82	4.89	-4.41	21.31
MSCI EAFE Index, net div (ILC)	-21.44	-15.94	38.59	20.25	13.54	26.34	11.17	-43.38	31.78	7.75	-12.14	17.32	22.78	-4.90	-0.81	1.00
MSCI EAFE SC Index, net div (ISC)	-12.51	-7.82	61.35	30.78	26.19	19.31	1.45	-47.01	46.78	22.04	-15.94	20.00	29.30	-4.95	9.59	2.18
MSCI EM Index, net div (EMS)	-2.61	-6.17	55.82	25.55	34.00	32.17	39.39	-53.33	78.51	18.88	-18.42	18.22	-2.60	-2.19	-14.92	11.19
DJ US Select REIT Index (RE)	12.35	3.58	36.18	33.16	13.82	35.97	-17.55	-39.20	28.46	28.07	9.37	17.12	1.22	32.00	4.48	6.68
BarCap Aggregate Bond Index (DFI)	8.48	10.28	4.13	4.35	2.43	4.33	6.96	5.24	5.94	6.54	7.84	4.22	-2.02	5.97	0.55	2.65
BarCap High Yield Bond Index (DHY)	5.27	-1.40	28.98	11.14	2.73	11.87	1.88	-26.17	58.23	15.12	4.98	15.81	7.44	2.45	-4.47	17.13
Citigroup Non-\$ World Bond Index (IFI)	-3.48	22.01	18.54	12.13	-9.21	6.97	11.47	10.22	4.38	5.21	5.17	1.51	-4.56	-2.68	-5.54	1.81
JPM EM Global Div Bond Index (EMD)	9.70	13.65	22.21	11.62	10.25	9.86	6.15	-12.03	29.82	12.24	7.35	17.44	-5.25	7.43	1.18	10.15
BarCap TIPS Index (TIPS)	7.89	16.56	8.39	8.46	2.84	0.49	11.62	-2.35	11.41	6.31	13.56	6.98	-8.61	3.64	-1.44	4.68
Bloomberg Commodities Index (COM)	-19.52	25.92	23.95	9.16	21.36	2.08	16.22	-35.65	18.91	16.83	-13.32	-1.06	-9.52	-17.01	-24.66	11.77
S&P Commodities Index (COM)	-31.94	32.08	20.71	17.27	25.58	-15.10	32.68	-46.49	13.47	9.03	-1.18	0.08	-1.22	-33.06	-32.86	11.37

THE RANDOMNESS OF ASSET CLASS RETURNS: 2001 - 2016

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
Highest Return	1	12.35	32.08	61.35	33.16	34.00	35.97	39.39	10.22	78.51	28.07	13.56	20.00	38.82	32.00	9.59	21.31
	2	9.70	25.92	55.82	30.78	26.19	32.17	32.68	5.24	58.23	26.85	9.37	18.22	32.39	13.69	4.48	17.13
	3	8.48	22.01	47.25	25.55	25.58	26.34	16.22	-2.35	46.78	22.04	7.84	17.44	29.30	7.43	1.38	11.96
	4	7.89	16.56	38.59	20.25	21.36	19.31	11.62	-12.03	31.78	18.88	7.35	17.32	22.78	5.97	1.18	11.77
	5	5.27	13.65	36.18	18.32	13.82	18.37	11.47	-26.17	29.82	16.83	5.17	17.12	7.44	4.89	0.55	11.37
	6	2.49	10.28	28.98	17.27	13.54	15.80	11.17	-33.79	28.46	15.12	4.98	16.35	1.22	3.64	-0.81	11.19
	7	-2.61	3.58	28.69	12.13	10.25	11.87	6.96	-35.65	27.17	15.06	2.11	16.00	-1.22	2.45	-1.44	10.15
	8	-3.48	-1.40	23.95	11.62	4.91	9.86	6.15	-37.00	26.46	12.24	-1.18	15.81	-2.02	-2.19	-4.41	6.68
	9	-11.89	-6.17	22.21	11.14	4.55	6.97	5.49	-39.20	18.90	9.03	-4.18	6.98	-2.60	-2.68	-4.47	4.68
	10	12.51	-7.82	20.71	10.88	2.84	4.33	1.88	-43.38	13.47	7.75	-12.14	4.22	-4.56	-4.90	-5.54	2.65
	11	-19.52	-15.94	18.54	9.16	2.73	2.08	1.45	-46.49	11.41	6.54	-13.32	1.51	-5.25	-4.95	-14.92	2.18
	12	-21.44	-20.48	8.39	8.46	2.43	0.49	-1.56	-47.01	5.94	6.31	-15.94	0.08	-8.61	-17.01	-24.66	1.81
	Lowest Return	13	-31.94	-22.10	4.13	4.35	-9.21	-15.10	-17.55	-53.33	4.38	5.21	-18.42	-1.06	-9.52	-33.06	-32.86

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