

HFA Quilt Chart - 50/50 Diversified Portfolio

Best ↑ ↓ Worst	MSCI EM 32.1	MSCI EM 39.4	Barclays Gbl Agg Ex US Hdg 5.7	MSCI EM 78.5	Russell 2000 26.9	Barclays US Agg Bond 7.8	MSCI EM 18.2	Russell 2000 38.8	S&P 500 13.7	S&P 500 1.4
	MSCI ACWI Ex USA 26.7	MSCI ACWI Ex USA 16.7	Barclays US Agg Bond 5.2	MSCI ACWI Ex USA 41.4	Russell Mid Cap 25.5	Barclays Gbl Agg Ex US Hdg 3.9	Russell Mid Cap 17.3	Russell Mid Cap 34.8	Russell Mid Cap 13.2	Barclays Gbl Agg Ex US Hdg 1.4
	Russell 2000 18.4	50% Equity 50% Fixed Income 8.0	50% Equity 50% Fixed Income -19.9	Russell Mid Cap 40.5	MSCI EM 18.9	S&P 500 2.1	MSCI ACWI Ex USA 16.8	S&P 500 32.4	Barclays Gbl Agg Ex US Hdg 8.8	Barclays US Agg Bond 0.5
	S&P 500 15.8	Barclays US Agg Bond 7.0	Russell 2000 -33.8	Russell 2000 27.2	S&P 500 15.1	50% Equity 50% Fixed Income 1.7	Russell 2000 16.3	MSCI ACWI Ex USA 15.3	50% Equity 50% Fixed Income 7.1	50% Equity 50% Fixed Income -0.6
	Russell Mid Cap 15.3	Russell Mid Cap 5.6	S&P 500 -37.0	S&P 500 26.5	50% Equity 50% Fixed Income 12.0	Russell Mid Cap -1.5	S&P 500 16.0	50% Equity 50% Fixed Income 12.0	Barclays US Agg Bond 6.0	Russell Mid Cap -2.4
	50% Equity 50% Fixed Income 11.7	S&P 500 5.5	Russell Mid Cap -41.5	50% Equity 50% Fixed Income 20.2	MSCI ACWI Ex USA 11.2	Russell 2000 -4.2	50% Equity 50% Fixed Income 10.7	Barclays Gbl Agg Ex US Hdg 1.2	Russell 2000 4.9	Russell 2000 -4.4
	Barclays US Agg Bond 4.3	Barclays Gbl Agg Ex US Hdg 4.3	MSCI ACWI Ex USA -45.5	Barclays US Agg Bond 5.9	Barclays US Agg Bond 6.5	MSCI ACWI Ex USA -13.7	Barclays Gbl Agg Ex US Hdg 6.5	Barclays US Agg Bond -2.0	MSCI EM -2.2	MSCI ACWI Ex USA -5.7
	Barclays Gbl Agg Ex US Hdg 3.2	Russell 2000 -1.6	MSCI EM -53.3	Barclays Gbl Agg Ex US Hdg 4.4	Barclays Gbl Agg Ex US Hdg 3.3	MSCI EM -18.4	Barclays US Agg Bond 4.2	MSCI EM -2.6	MSCI ACWI Ex USA -3.9	MSCI EM -14.9
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015

HFA Quilt Chart - 60/40 Diversified Portfolio



HFA Quilt Chart - 70/30 Diversified Portfolio

Best ↑ ↓ Worst	MSCI EM 32.1	MSCI EM 39.4	Barclays Gbl Agg Ex US Hdg 5.7	MSCI EM 78.5	Russell 2000 26.9	Barclays US Agg Bond 7.8	MSCI EM 18.2	Russell 2000 38.8	S&P 500 13.7	S&P 500 1.4
	MSCI ACWI Ex USA 26.7	MSCI ACWI Ex USA 16.7	Barclays US Agg Bond 5.2	MSCI ACWI Ex USA 41.4	Russell Mid Cap 25.5	Barclays Gbl Agg Ex US Hdg 3.9	Russell Mid Cap 17.3	Russell Mid Cap 34.8	Russell Mid Cap 13.2	Barclays Gbl Agg Ex US Hdg 1.4
	Russell 2000 18.4	70% Equity 30% Fixed Income 8.6	70% Equity 30% Fixed Income -28.7	Russell Mid Cap 40.5	MSCI EM 18.9	S&P 500 2.1	MSCI ACWI Ex USA 16.8	S&P 500 32.4	Barclays Gbl Agg Ex US Hdg 8.8	Barclays US Agg Bond 0.5
	S&P 500 15.8	Barclays US Agg Bond 7.0	Russell 2000 -33.8	Russell 2000 27.2	S&P 500 15.1	70% Equity 30% Fixed Income -0.6	Russell 2000 16.3	70% Equity 30% Fixed Income 17.7	70% Equity 30% Fixed Income 7.3	70% Equity 30% Fixed Income -1.2
	Russell Mid Cap 15.3	Russell Mid Cap 5.6	S&P 500 -37.0	S&P 500 26.5	70% Equity 30% Fixed Income 14.1	Russell Mid Cap -1.5	S&P 500 16.0	MSCI ACWI Ex USA 15.3	Barclays US Agg Bond 6.0	Russell Mid Cap -2.4
	70% Equity 30% Fixed Income 14.8	S&P 500 5.5	Russell Mid Cap -41.5	70% Equity 30% Fixed Income 26.1	MSCI ACWI Ex USA 11.2	Russell 2000 -4.2	70% Equity 30% Fixed Income 13.1	Barclays Gbl Agg Ex US Hdg 1.2	Russell 2000 4.9	Russell 2000 -4.4
	Barclays US Agg Bond 4.3	Barclays Gbl Agg Ex US Hdg 4.3	MSCI ACWI Ex USA -45.5	Barclays US Agg Bond 5.9	Barclays US Agg Bond 6.5	MSCI ACWI Ex USA -13.7	Barclays Gbl Agg Ex US Hdg 6.5	Barclays US Agg Bond -2.0	MSCI EM -2.2	MSCI ACWI Ex USA -5.7
	Barclays Gbl Agg Ex US Hdg 3.2	Russell 2000 -1.6	MSCI EM -53.3	Barclays Gbl Agg Ex US Hdg 4.4	Barclays Gbl Agg Ex US Hdg 3.3	MSCI EM -18.4	Barclays US Agg Bond 4.2	MSCI EM -2.6	MSCI ACWI Ex USA -3.9	MSCI EM -14.9
2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	