



Endowment Index™ Declines 0.36% During Q1 2018

Appleton, Wisconsin, April 9, 2018: The Endowment Index™ calculated by Nasdaq OMX® (Symbol: ENDOW) declined .36% (on a total return basis) for the quarter ended March 31, 2018. This compares to the S&P 500, which fell 0.76% for the same period.

While 2017 was a year of steady improvement and unusually low volatility for global financial markets, the first quarter of 2018 ushered in a change in that environment. The Endowment Index™ rose 5.51% through January 26th, 2018 as investors focused on changes in U.S. tax policy and favorable corporate earnings. Thereafter, concerns over rising U.S. interest rates translated into a correction in global markets that pushed the Index to its quarterly low of 1,231.44, (-2.34% YTD) on February 8th. Changes in U.S. trade policy with respect to tariffs put a damper on the ensuing bounce, and the Index closed nearly unchanged to end the quarter.

Eight of the Index's nineteen components posted gains during Q1, with natural resources-timber (+2.58%), gold (+2.09%), and emerging markets (+1.20%) posting the largest gains. Of the eleven components posting declines, domestic real estate (-8.12%), natural resources- metals & mining (-4.18%), and emerging market bonds (-2.16%) posted the greatest declines.

The Endowment index™ represents the investable opportunity for managers of portfolios utilizing the Endowment Investment Philosophy™ or who otherwise incorporate alternative investments within a comprehensive asset allocation. The Index provides an objective tool used for portfolio comparison, investment analysis, and research and benchmarking by fiduciaries, trustees, portfolio managers, consultants and advisers to endowments, foundations, trusts, defined benefit/contribution plans and individual investors.

Visit EndowmentIndex.com to download longer term index price and performance data.

[ETF Model Solutions, LLC](http://ETFModelSolutions.com) serves its clients as an ETF strategist, designing and managing ETF-based investment solutions for advisers, institutions, retirement plans and individual investors based upon the Endowment Investment Philosophy™. The Firm offers ETF-based diversified target-risk models and asset class models for use by investment advisers and retirement plans. ETF Model Solutions, LLC also provides digital investment services to individual investors through the website, www.MyRoboAdviser.com.

Info: www.ETFModelSolutions.com or www.EndowmentIndex.com

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