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Endowment Index® 3Q Report: China Slowdown Impacts Most Asset Classes

October 15, 2015. The Endowment Index® calculated by Nasdaq OMX® declined 8.31% (on a total return basis) for the 3 months ended September 30, 2015. This compared to the S&P 500 Index, which declined 6.44% for the same period. The decline pushed the index into negative territory for the year, at -5.14%, vs. - 5.29% for the S&P 500 Index.

Concerns of a slowdown in China was a theme that impacted most global asset classes during the quarter. As a result, just 3 of the index's 19 components provided a positive return for the period, including domestic REITs, domestic bonds, and international developed bonds. The gains were modest, providing little offset for the decline of other components. Of the constituents that declined, emerging markets-China, private equity, and domestic equity had the greatest impact on an attribution basis.

The Endowment Index® is a rules-based index that represents the asset allocation portfolio holdings of over 800 educational institutions managing over \$500 billion in total assets. The Index's current target allocation is 36% equity, 9% fixed income, 51% liquid alternatives and 4% liquidity/cash. There are over 30,000 underlying securities within the 19 sub-indexes that currently comprise the Endowment Index®.

You can obtain real-time pricing data on the Endowment Index® under the symbol "ENDOW" through major online quote providers including Google Finance. Some providers require a precursor, such as Yahoo!Finance (^ENDOW) or Schwab StreetSmart Edge (\$ENDOW). The Morningstar® Index ID for the Endowment Index® is F00000TPG6.

ETF Model Solutions, LLC designs ETF-based investment solutions for advisers, institutions, retirement plans and individual investors based upon the Endowment Investment Philosophy®. The firm is the investment manager for the Endowment Multi Asset ETF Collective Investment Fund, a Collective Investment Trust (CUSIP 26923F105) available for use in 401(k) Plans.

Contact: Tim Landolt, Managing Director, 920.785.6012

Endowment Index®
Underlying Components With Positive 3Q Attribution
-Domestic Real Estate
-Domestic Bonds
-International Bonds
Underlying Components With Greatest Negative 3Q Attribution
-Intl Equity-Emerging (China)
-Private Equity
-Domestic Equity
-Intl Equity-Developed
-Intl Equity-Emerging
-Real Asset-Metal/Mining

Disclosure: You cannot invest directly in an index. Indexes do not contain fees. Past performance is not necessarily indicative of future results. Information presented is for educational purposes only and is not intended as an offer



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