



Endowment Index® Survives Brexit Scare to Close with Gain for 2Q 2016

APPLETON, WI, July 8, 2016. The Endowment Index® calculated by Nasdaq OMX® increased 1.30% (on a total return basis) for the quarter ended June 30, 2016, closing at 1,025.72. This compares to the S&P 500, which gained 2.46% for the same period.

The Endowment Index remained in a 4% range during the quarter with the Index's quarterly closing high and low occurring only a few days apart. The quarterly closing high was reached on June 27 when the Index closed at 1,042.59. Two trading days later, as global markets sold off on the Brexit news, the Index reached its quarterly closing low at 988.64. The Index then rallied 3.75% during the last three days of the quarter as global markets rebounded from the initial Brexit reaction.

Fifteen of the Index's 19 components provided a positive return for the 2nd quarter. The best performing constituents were in the real asset category as energy bounced strongly after bottoming in Q1 and gold continued its strong start to 2016. The best performing constituents were oil & gas-exploration & development (+9.49%), domestic real estate (+6.80%), gold (+6.71%), and commodities (+6.58%). The four constituents with negative returns during Q2 included equities-emerging markets/China (-4.19%), private equity (-2.64%), timber (-2.16%) and equity-international developed (-1.48%). On an attribution basis, domestic equities, hedge funds, and domestic real estate contributed the largest percentage to the index's gains for the quarter while the decline in private equity had the most negative impact. Private equity has a strong financials component, which was more significantly impacted by the Brexit fallout than most other asset or sub asset classes in the Index.

Visit EndowmentIndex.com to download an Index fact sheet or spreadsheet containing longer term performance information. You can also register to receive periodic Endowment Index® updates.

[ETF Model Solutions, LLC](http://ETFModelSolutions.com) designs low-cost 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. ETF Model Solutions is a finalist for 2016 Wealthmanagement.com Industry Awards in the Asset Management-ETF Strategist category.

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