

Market Monitor – October 2007

The market downturn of the summer has given way to strongly positive returns in the last several months. Equities outperformed fixed income and cash in October, while the price of gold posted a very strong month with the spot price shooting above \$800. Within the U.S. equity market, growth stocks continued to dominate across the style spectrum, and small capitalization companies outperformed their large and mid-sized counterparts. Geographically, emerging markets posted double-digit returns in October, with the BRIC countries (Brazil, Russia, India, China) leading the pack. Developed international markets outperformed the domestic equity market for the second month in a row.

Capitalization						
Small	>	Large	>	Mid		
Style						
Growth	>	Core	>	Value		
Geographic						
Emerging	>	Int'l Dev.	>	U.S.		
Asset Class						
Gold	>	Equity	>	Bonds	>	Cash

Legend
> +2%
+0.5% to +2%
-0.5% to +0.5%
-0.5% to -2%
< -2%

Capitalization: Small = Russell 2000®, Mid = Russell Mid Cap®, Large = Russell 1000®

Style: Growth = Russell 1000® Growth, Core = Russell 1000®, Value = Russell 1000® Value

Geographic: Emerging = MSCI Emg. Mkts., Int'l Dev. = MSCI EAFE, U.S. = S&P 500

Asset Class: Equity = S&P 500, Bonds = Lehman U.S. Aggregate, Cash = Lehman 1-3 Mo T-bill

Gold = DJAIG Gold subindex

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