

Asset Class Yield and Correlation

Asset Class	Asset Class Yield	Correlation to S&P 500
U.S. Dividend Stocks (DVY)	3.00%	0.84
Intl. Dividend Stocks (IDV)	4.49%	0.89
Global Infrastructure (IGF)	3.23%	0.88
International Treasuries (BWX)	1.55%	0.46
High Yield Corporates (HYG)	5.88%	0.76
IG Corporates (LQD)	3.67%	0.23
20+ Year U.S. Treasuries (TLT)	3.04%	-0.31
MLPs (AMJ)	4.80%	0.62
Bank Loans (BKLN)	4.23%	0.72
Local Currency EM Bonds (EMLC)	5.22%	0.64
Convertibles (CWB)	3.29%	0.90
USD EM Bonds (PCY)	4.46%	0.48
Preferred Stocks (PFF)	6.48%	0.59
Mortgage REITs (REM)	15.38%	0.57
U.S. REITs (VNQ)	3.87%	0.78
International REITs (VNQI)	3.30%	0.72

Source: Newfound Research LLC. Yield on a given day is calculated using smoothed 12-month trailing dividends. Yield presented in the table is computed as of 3/31/2014. Correlation is calculated as Pearson correlation of monthly returns between the asset class ETF and the S&P 500 ETF "SPY" from ETF inception to 3/31/2014.