Updated GICS Sectors

CALENDAR & LONG TERM RETURNS, *AS OF 8/31/2018*

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD	10 Years
ConsStaples -15.4%	Technology 61.7%	Real Estate 32.3%	Utilities 19.9%	Financials 28.8%	Cons Disc 43.1%	Real Estate 30.2%	CommServ 10.8%	Energy 27.4%	Technology 38.8%	Technology 21.0%	Cons Disc 16.3%
Health Care -22.8%	Materials 48.6%	Cons Disc 27.7%	ConsStaples 14.0%	CommServ 24.7%	Health Care 41.5%	Utilities 29.0%	Cons Disc 10.1%	Financials 22.8%	CommServ 24.5%	Cons Disc 19.4%	Technology 15.6%
Utilities -29.0%	Cons Disc 41.3%	Industrials 26.7%	Health Care 12.7%	Cons Disc 23.9%	CommServ 40.8%	Health Care 25.3%	Health Care 6.9%	Industrials 18.9%	Materials 23.8%	Health Care 13.3%	CommServ 14.7%
Cons Disc -33.5%	**CommServ 34.4%**	Materials 22.2%	Real Estate 11.4%	Real Estate 19.7%	Industrials 40.7%	Technology 20.1%	ConsStaples 6.6%	Materials 16.7%	Cons Disc 23.0%	CommServ 10.3%	Health Care 13.2%
Energy -34.9%	Real Estate 27.1%	Energy 20.5%	CommServ 6.8%	Health Care 17.9%	Financials 35.6%	ConsStaples 16.0%	Technology 5.9%	Utilities 16.3%	Financials 22.2%	S&P 500 9.9%	S&P 500 10.9%
S&P 500 -37.0%	S&P 500 26.5%	CommServ 16.7%	Cons Disc 6.1%	S&P 500 16.0%	S&P 500 32.4%	Financials 15.2%	Real Estate 4.7%	Technology 13.8%	Health Care 22.1%	Energy 4.8%	Industrials 10.1%
Industrials -39.9%	Industrials 20.9%	S&P 500 15.1%	Energy 4.7%	Industrials 15.3%	Technology 28.4%	S&P 500 13.7%	S&P 500 1.4%	S&P 500 12.0%	S&P 500 21.8%	Real Estate 4.4%	ConsStaples 9.8%
Real Estate -42.3%	Health Care 19.7%	ConsStaples 14.1%	Technology 2.4%	Materials 15.0%	ConsStaples 26.1%	Industrials 9.8%	Financials -1.5%	CommServ 11.6%	Industrials 21.0%	Utilities 3.3%	Real Estate 7.8%
Technology -43.1%	Financials 17.2%	Financials 12.1%	S&P 500 2.1%	Technology 14.8%	Materials 25.6%	Cons Disc 9.7%	Industrials -2.5%	Cons Disc 6.0%	ConsStaples 13.5%	Industrials 2.6%	Utilities 7.8%
Materials -45.7%	ConsStaples 14.9%	Technology 10.2%	Industrials -0.6%	ConsStaples 10.8%	Energy 25.1%	CommServ 7.1%	Utilities -4.8%	ConsStaples 5.4%	Utilities 12.1%	Financials 2.4%	Financials 7.1%
Financials -55.3%	Energy 13.8%	Utilities 5.5%	Materials -9.8%	Energy 4.6%	Utilities 13.2%	Materials 6.9%	Materials -8.4%	Real Estate 3.4%	Real Estate 10.8%	Materials -0.7%	Materials 6.7%
	Utilities 11.9%	Health Care 2.9%	Financials -17.1%	Utilities 1.3%	Real Estate 1.6%	Energy -7.8%	Energy -21.1%	Health Care -2.7%	Energy -1.0%	ConsStaples -4.3%	Energy 2.3%

Source: S&P. Sector returns are gross of fees. It is impossible to invest directly in an index.

SPRINGTIDE PARTNERS