



# Benchmark Review

April 30, 2015

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2014	2013	2012	2011	2010	2009	2008
<b>U.S. Equity Market Indexes</b>																
S&P 500	0.96	5.07	1.92	12.98	16.73	14.33	18.09	8.32	9.52	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
S&P 500 Equal Weighted	0.39	5.21	2.21	13.26	18.81	15.48	20.85	10.44	10.26	14.49	36.16	17.65	-0.11	21.91	46.31	-39.72
DJ Industrial Average	0.45	4.52	0.78	10.11	13.29	12.99	16.91	8.53	9.96	10.04	29.65	10.24	8.38	14.06	22.68	-31.93
Russell 3000	0.45	5.19	2.26	12.74	16.86	14.33	18.38	8.66	9.72	12.56	33.55	16.42	1.03	16.93	28.34	-37.31
Russell 1000	0.71	5.20	2.31	13.00	16.95	14.47	18.41	8.62	9.56	13.24	33.11	16.42	1.50	16.10	28.43	-37.60
Russell 1000 Growth	0.50	5.98	4.36	16.67	16.60	15.49	18.99	9.62	9.84	13.05	33.48	15.26	2.64	16.71	37.21	-38.44
Russell 1000 Value	0.93	4.38	0.21	9.31	17.20	13.39	17.76	7.51	9.87	13.45	32.53	17.51	0.39	15.51	19.69	-36.85
S&P MidCap 400	-1.49	4.92	3.74	12.28	16.53	14.41	19.55	10.59	11.13	9.77	33.50	17.88	-1.73	26.64	37.38	-36.23
S&P MidCap 400 Growth	-2.56	4.21	4.80	13.59	15.48	14.86	19.82	11.01	11.22	7.57	32.77	17.27	-0.94	30.57	41.08	-37.61
S&P MidCap 400 Value	-0.34	5.65	2.48	10.74	17.59	13.96	19.27	10.10	11.53	12.10	34.25	18.53	-2.43	22.78	33.73	-34.87
Russell 2500	-1.75	5.49	3.33	10.70	16.73	14.01	19.40	9.93	11.92	7.07	36.80	17.88	-2.51	26.71	34.39	-36.79
Russell 2000	-2.55	5.03	1.65	9.71	15.87	12.73	18.09	9.18	13.50	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79
Russell 2000 Growth	-2.94	5.91	3.49	14.65	17.22	14.94	19.50	10.41	14.23	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54
Russell 2000 Value	-2.14	4.14	-0.20	4.89	14.52	10.55	16.63	7.87	13.16	4.22	34.52	18.05	-5.50	24.50	20.58	-28.92
Russell Micro Cap	-2.34	5.07	0.73	7.66	17.01	12.30	18.43	7.52	14.49	3.65	45.62	19.75	-9.27	28.89	27.48	-39.78
S&P Preferred Stock	-0.03	1.31	2.93	7.80	7.96	8.12	15.60	5.35	4.00	14.07	-0.17	18.64	-1.16	14.99	45.01	-25.76

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<b>U.S. Fixed Income Market Indexes</b>																
Barclays U.S. Agg. Bond	-0.36	-0.84	1.24	4.46	2.60	4.12	4.81	4.75	2.90	5.97	-2.02	4.21	7.84	6.54	5.93	5.24
Barclays U.S. Govt/Credit	-0.53	-1.31	1.30	4.44	2.71	4.39	5.08	4.75	3.32	6.01	-2.35	4.82	8.74	6.59	4.52	5.70
Barclays U.S. Govt/Credit Interm.	-0.04	-0.25	1.41	3.02	1.99	3.33	4.00	4.22	2.13	3.13	-0.86	3.89	5.80	5.89	5.24	5.08
Barclays U.S. Credit	-0.59	-1.23	1.56	4.87	4.22	5.75	7.94	5.60	4.14	7.53	-2.01	9.37	8.35	8.47	16.04	-3.08
Barclays U.S. 3 Year Treasury	0.03	-0.04	0.99	1.53	0.76	1.71	1.88	3.16	1.22	0.92	-0.05	0.61	3.45	4.25	1.02	7.63
Barclays U.S. 5 Year Treasury	-0.19	-0.83	1.55	3.24	1.12	3.50	3.27	4.49	3.04	2.89	-2.47	2.29	9.36	7.02	-1.35	13.97
Barclays U.S. 10 Year Treasury	-0.83	-2.73	1.76	8.05	2.46	5.91	4.66	5.19	6.23	10.74	-7.81	4.13	17.18	8.01	-9.76	20.07
Barclays U.S. 30 Year Treasury	-4.02	-8.86	0.84	18.06	5.43	10.11	7.65	6.94	13.47	29.38	-15.03	2.34	35.60	8.72	-25.88	41.25
Barclays U.S. Corporate High Yield	1.21	3.08	3.76	2.58	7.51	8.35	13.42	8.42	4.38	2.45	7.44	15.81	4.98	15.12	58.21	-26.16
Barclays Municipal	-0.52	-1.27	0.48	4.80	3.47	4.75	5.42	4.63	3.67	9.05	-2.55	6.78	10.70	2.38	12.91	-2.47
Barclays Municipal 5 Year	-0.10	-0.85	0.65	2.26	2.07	3.28	3.65	4.04	2.17	3.19	0.81	2.96	6.93	3.40	7.40	5.78
Barclays U.S. Treasury TIPS	0.74	-0.95	2.17	2.48	0.20	3.96	5.06	4.43	5.39	3.64	-8.61	6.98	13.56	6.31	11.41	-2.35

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<b>International Equity Market Indexes</b>																
MSCI EAFE Net	4.08	8.63	9.16	1.66	11.22	7.40	11.50	5.62	13.07	-4.90	22.78	17.32	-12.14	7.75	31.78	-43.38
MSCI Emerging Markets Net	7.51	8.96	9.57	5.27	0.70	0.54	7.93	7.01	14.07	-4.63	-4.98	15.15	-20.41	16.36	74.50	-54.47
MSCI World Net	2.35	6.65	4.71	7.41	13.49	10.51	14.54	6.87	10.47	4.94	26.68	15.83	-5.54	11.76	29.99	-40.71
MSCI World Ex US Net	4.33	8.72	8.33	1.28	10.41	6.95	11.33	5.75	12.86	-4.32	21.02	16.41	-12.21	8.95	33.67	-43.56
MSCI EAFE Small Cap Net	4.59	10.22	10.40	2.36	12.52	9.41	15.31	6.90	13.09	-4.95	29.30	20.00	-15.94	22.04	46.78	-47.01
MSCI All Country World Index Net	2.90	6.95	5.27	7.46	12.24	9.58	14.05	6.98	10.55	4.16	22.80	16.13	-7.35	12.67	34.63	-42.19
MSCI All Country World Index Ex USA Net	5.05	8.88	8.72	2.63	8.74	6.04	11.12	6.26	12.67	-3.87	15.29	16.83	-13.71	11.15	41.45	-45.53
MSCI All Country Americas Net	1.49	5.42	1.95	10.45	13.94	11.93	16.27	7.71	9.81	10.99	27.25	14.44	-1.33	15.24	31.40	-38.92
MSCI All Country Asia Net	5.50	10.55	13.23	18.46	10.45	6.94	11.48	6.76	11.04	0.54	13.43	15.77	-15.93	17.55	31.73	-40.30
MSCI All Country Europe Net	4.60	8.29	8.16	-3.56	10.94	7.29	11.46	5.43	15.00	-7.22	23.68	19.37	-11.76	4.47	37.53	-47.63
MSCI All Country Europe & Middle East Net	4.57	8.30	8.12	-3.53	10.88	7.20	11.39	5.43	14.91	-7.09	23.58	19.14	-11.95	4.48	37.71	-47.49
MSCI Emerging Mkts. Asia Net	6.88	9.69	12.29	15.72	6.37	4.37	10.77	8.40	12.16	2.48	-0.22	18.15	-19.12	16.57	70.31	-54.09
MSCI Emerging Mkts. Eastern Europe Net	15.15	30.53	27.75	-10.69	-9.70	-7.01	2.29	0.28	26.39	-40.01	-2.86	13.21	-23.32	13.72	79.34	-69.58
MSCI Emerging Mkts. Europe & Middle East Net	11.54	16.98	12.50	-11.77	-6.41	-4.14	4.93	2.90	22.34	-28.80	-4.48	24.28	-23.65	17.90	77.72	-63.23
MSCI Emerging Mkts. Far East Net	8.62	12.34	14.28	18.61	8.70	7.42	13.28	10.61	12.06	2.83	2.72	20.22	-14.28	18.67	69.78	-50.73
MSCI Emerging Mkts. Latin America Net	10.28	6.33	-0.26	-15.08	-9.28	-5.54	3.92	9.40	20.93	-12.30	-13.36	8.66	-19.35	14.66	103.77	-51.41
MSCI Frontier Markets Net	3.75	4.80	0.53	-5.40	12.09	5.85	10.32	1.80	11.71	6.84	25.89	8.85	-18.73	23.75	11.61	-54.15

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Consumer Discretionary	-0.04	8.06	4.76	19.84	20.14	18.69	23.66	10.98	11.86	9.68	43.08	23.92	6.13	27.66	41.30	-33.49
S&P 500 Consumer Staples	-0.76	1.34	0.22	12.36	15.33	15.15	17.46	10.78	10.15	15.98	26.14	10.76	13.99	14.11	14.89	-15.43
S&P 500 Energy	6.65	8.84	3.61	-9.85	6.71	8.45	11.64	8.70	15.05	-7.78	25.07	4.61	4.72	20.46	13.82	-34.87
S&P 500 Financials	0.18	5.40	-1.87	11.88	18.34	10.27	16.28	0.58	12.30	15.20	35.63	28.82	-17.06	12.13	17.22	-55.32
S&P 500 Health Care	-1.34	3.83	5.10	25.12	26.38	20.71	22.26	10.89	9.94	25.34	41.46	17.89	12.73	2.90	19.70	-22.81
S&P 500 Industrials	-0.01	2.86	-0.87	7.05	17.07	13.57	19.32	8.21	10.93	9.83	40.68	15.35	-0.59	26.73	20.93	-39.92
S&P 500 Information Technology	2.34	7.04	2.92	20.53	15.22	14.68	19.04	10.47	11.82	20.12	28.43	14.82	2.41	10.19	61.72	-43.14
S&P 500 Materials	3.08	6.11	4.10	7.30	13.41	11.39	15.17	8.66	12.14	6.91	25.60	14.97	-9.75	22.20	48.59	-45.66
S&P 500 Telecommunication Services	5.87	8.71	7.50	8.53	10.72	14.07	13.08	8.06	13.36	2.99	11.47	18.31	6.27	18.97	8.93	-30.49
S&P 500 Utilities	-0.45	-7.79	-5.60	6.09	11.70	12.27	14.05	8.10	13.57	28.98	13.21	1.29	19.91	5.46	11.91	-28.98
DJ US Real Estate	-4.85	-6.13	-0.78	12.74	10.37	12.04	19.85	7.25	12.76	27.24	1.77	18.93	6.05	26.93	30.81	-40.07
DJ Global World Real Estate	0.45	0.54	4.61	12.17	11.27	10.52	16.85	6.85	11.79	13.44	2.85	30.61	-8.81	20.20	40.67	-49.09

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<b>Commodity Indexes</b>																
Bloomberg Commodity	5.73	2.89	-0.55	-24.69	-9.73	-5.02	-0.98	-2.44	13.26	-17.01	-9.52	-1.06	-13.32	16.83	18.91	-35.65
Bloomberg Sub Energy	13.84	12.06	4.51	-40.93	-13.64	-13.52	-9.17	-14.66	22.91	-39.34	5.20	-9.36	-15.97	-10.55	-5.30	-47.33
Bloomberg Sub Gold	-0.07	-7.65	-0.30	-9.07	-11.20	-0.54	4.20		16.25	-1.75	-28.65	6.08	9.63	28.72	22.86	3.91
Bloomberg Sub Grains	-4.07	-3.49	-11.92	-33.35	-10.12	-0.37	-1.98	0.25	25.42	-9.37	-16.90	18.25	-14.41	30.28	-1.65	-26.32
Bloomberg Sub Industrial Metals	7.81	7.86	2.08	-3.29	-7.98	-6.65	2.24	3.48	16.15	-6.87	-13.63	0.67	-24.23	16.24	79.98	-48.27
Bloomberg Sub Livestock	1.73	0.33	-8.22	-10.60	1.17	-1.26	-0.47	-6.29	11.92	11.56	-3.54	-3.54	-2.30	9.27	-15.07	-28.41
Bloomberg Sub Petroleum	17.87	17.15	7.90	-39.23	-15.89	-8.24	-0.78	-5.89	26.48	-43.29	5.05	0.53	1.71	6.07	18.87	-53.67
Bloomberg Sub Precious Metals	-0.84	-7.38	0.45	-11.03	-13.62	-1.07	4.42	9.44	18.29	-6.71	-30.80	6.29	4.56	42.66	29.20	-4.06
Bloomberg Sub Silver	-2.94	-6.62	3.02	-16.90	-20.49	-3.80	3.58		27.37	-20.42	-36.64	7.13	-10.15	81.83	47.64	-25.44
Bloomberg Sub Softs	7.79	-7.56	-6.97	-33.43	-15.96	-2.70	-0.01	-4.05	19.21	-10.10	-16.86	-22.39	-13.97	59.90	44.24	-28.43

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<b>Volatility &amp; Hedge Fund Indexes</b>																
HFRX Absolute Return	0.12	1.18	1.80	1.54	2.24	0.76	0.07	0.09	1.51	0.79	3.57	0.88	-3.72	-0.12	-3.58	-13.09
HFRX Equity Hedge	1.19	4.11	3.42	5.09	5.57	1.22	2.92	1.02	4.66	1.42	11.14	4.81	-19.08	8.92	13.14	-25.45
HFRX Global Hedge Fund	0.21	2.58	2.28	1.31	2.85	1.00	2.99	1.21	3.12	-0.58	6.72	3.51	-8.87	5.19	13.40	-23.25
CBOE Volatility (VIX)	-4.84	-30.62	-24.22	8.50	-5.33	-7.99	-14.21	-0.51	74.53	39.94	-23.86	-22.99	31.83	-18.13	-45.80	77.78
S&P 500 VIX Short-Term Futures	-14.83	-39.31	-30.30	-45.15	-56.01	-55.79	-60.42		49.25	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90	126.49
S&P 500 VIX Mid-Term Futures	-5.02	-14.19	-8.12	-17.54	-35.25	-29.57	-29.72		25.33	-16.49	-43.77	-52.85	-7.61	-13.19	-23.60	83.92

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<b>Balanced Indexes</b>																
20% S&P 500 - 80% Bar. U.S. Agg. Bond	-0.10	0.30	1.38	6.13	5.37	6.32	7.57	5.71	2.74	7.48	4.27	6.63	7.07	8.59	10.16	-4.25
40% S&P 500 - 60% Bar. U.S. Agg. Bond	0.17	1.46	1.51	7.81	8.17	8.45	10.29	6.55	3.92	9.02	10.85	9.01	6.12	10.47	14.34	-13.20
60% S&P 500 - 40% Bar. U.S. Agg. Bond	0.43	2.64	1.65	9.56	11.28	10.43	12.91	7.42	5.79	10.60	18.62	11.29	4.40	11.65	18.25	-20.10
80% S&P 500 - 20% Bar. U.S. Agg. Bond	0.70	3.84	1.78	11.24	13.85	12.46	15.56	7.87	7.54	12.12	24.90	13.70	3.64	13.72	22.51	-29.56
20% MSCI World - 80% Bar. U.S. Agg. Bond	0.18	0.61	1.93	5.06	4.77	5.61	6.94	5.46	2.98	5.77	3.29	6.61	5.46	7.99	10.92	-5.28
40% MSCI World - 60% Bar. U.S. Agg. Bond	0.72	2.08	2.63	5.66	6.95	7.00	8.99	6.04	4.38	5.57	8.82	8.97	2.93	9.25	15.84	-15.12
60% MSCI World - 40% Bar. U.S. Agg. Bond	1.26	3.58	3.32	6.25	9.12	8.28	10.94	6.47	6.26	5.36	14.55	11.29	0.26	10.30	20.67	-24.28
80% MSCI World - 20% Bar. U.S. Agg. Bond	1.80	5.10	4.02	6.83	11.31	9.46	12.80	6.75	8.33	5.15	20.50	13.58	-2.57	11.14	25.39	-32.81

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CCM-647

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