



Benchmark Review

June 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
U.S. Equity Market Indexes																
S&P 500	-1.94	0.28	1.23	7.42	17.31	17.34	16.85	7.89	8.55	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
S&P 500 Equal Weighted	-2.23	-1.09	0.70	6.11	19.56	18.42	19.49	9.63	9.16	14.49	36.16	17.65	-0.11	21.91	46.31	-39.72
DJ Industrial Average	-2.06	-0.29	0.03	7.21	13.77	15.41	15.99	8.32	9.12	10.04	29.65	10.24	8.38	14.06	22.68	-31.93
Russell 3000	-1.67	0.14	1.94	7.29	17.73	17.54	17.23	8.15	8.71	12.56	33.55	16.42	1.03	16.93	28.34	-37.31
Russell 1000	-1.88	0.11	1.71	7.37	17.73	17.58	17.18	8.13	8.58	13.24	33.11	16.42	1.50	16.10	28.43	-37.60
Russell 1000 Growth	-1.76	0.12	3.96	10.56	17.99	18.59	17.75	9.10	8.88	13.05	33.48	15.26	2.64	16.71	37.21	-38.44
Russell 1000 Value	-2.00	0.11	-0.61	4.13	17.34	16.50	16.57	7.05	8.88	13.45	32.53	17.51	0.39	15.51	19.69	-36.85
S&P MidCap 400	-1.32	-1.06	4.20	6.40	18.60	17.82	18.98	9.74	10.25	9.77	33.50	17.88	-1.73	26.64	37.38	-36.23
S&P MidCap 400 Growth	-0.91	-0.95	6.53	9.04	18.36	18.37	19.35	10.34	10.40	7.57	32.77	17.27	-0.94	30.57	41.08	-37.61
S&P MidCap 400 Value	-1.75	-1.17	1.62	3.53	18.76	17.25	18.59	9.07	10.62	12.10	34.25	18.53	-2.43	22.78	33.73	-34.87
Russell 2500	-0.69	-0.34	4.81	5.92	18.66	17.85	18.86	9.09	10.90	7.07	36.80	17.88	-2.51	26.71	34.39	-36.79
Russell 2000	0.75	0.42	4.75	6.49	17.81	17.08	17.81	8.40	12.50	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79
Russell 2000 Growth	1.34	1.98	8.74	12.34	20.11	19.33	19.10	9.86	13.19	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54
Russell 2000 Value	0.13	-1.20	0.76	0.78	15.50	14.81	16.46	6.87	12.28	4.22	34.52	18.05	-5.50	24.50	20.58	-28.92
Russell Micro Cap	2.18	2.80	6.03	8.21	19.25	17.48	17.97	7.07	13.43	3.65	45.62	19.75	-9.27	28.89	27.48	-39.78
S&P Preferred Stock	-1.08	-0.84	2.10	4.89	7.14	8.69	11.50	5.07	3.90	14.07	-0.17	18.64	-1.16	14.99	45.01	-25.76

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U.S. Fixed Income Market Indexes																
Barclays U.S. Agg. Bond	-1.09	-1.68	-0.10	1.86	1.83	3.35	4.35	4.44	2.95	5.97	-2.02	4.21	7.84	6.54	5.93	5.24
Barclays U.S. Govt/Credit	-1.23	-2.10	-0.30	1.69	1.76	3.52	4.51	4.38	3.36	6.01	-2.35	4.82	8.74	6.59	4.52	5.70
Barclays U.S. Govt/Credit Interm.	-0.60	-0.62	0.82	1.68	1.60	2.79	3.69	4.02	2.13	3.13	-0.86	3.89	5.80	5.89	5.24	5.08
Barclays U.S. Credit	-1.74	-2.88	-0.78	0.93	3.03	4.93	6.50	5.12	4.34	7.53	-2.01	9.37	8.35	8.47	16.04	-3.08
Barclays U.S. 3 Year Treasury	-0.05	0.07	1.02	1.26	0.78	1.35	1.92	3.09	1.21	0.92	-0.05	0.61	3.45	4.25	1.02	7.63
Barclays U.S. 5 Year Treasury	-0.57	-0.75	0.97	1.93	0.71	2.64	3.52	4.31	3.03	2.89	-2.47	2.29	9.36	7.02	-1.35	13.97
Barclays U.S. 10 Year Treasury	-1.91	-3.04	-0.51	3.81	0.76	4.11	4.78	4.69	6.04	10.74	-7.81	4.13	17.18	8.01	-9.76	20.07
Barclays U.S. 30 Year Treasury	-4.69	-10.44	-5.92	6.99	0.61	6.26	7.09	5.66	12.78	29.38	-15.03	2.34	35.60	8.72	-25.88	41.25
Barclays U.S. Corporate High Yield	-1.49	0.00	2.53	-0.40	6.81	8.61	11.45	7.89	4.33	2.45	7.44	15.81	4.98	15.12	58.21	-26.16
Barclays Municipal	-0.09	-0.89	0.11	3.00	3.10	4.50	5.34	4.45	3.67	9.05	-2.55	6.78	10.70	2.38	12.91	-2.47
Barclays Municipal 5 Year	0.28	-0.17	0.59	1.48	1.91	3.06	3.69	3.95	2.18	3.19	0.81	2.96	6.93	3.40	7.40	5.78
Barclays U.S. Treasury TIPS	-0.97	-1.06	0.34	-1.73	-0.76	3.29	4.30	4.13	5.22	3.64	-8.61	6.98	13.56	6.31	11.41	-2.35

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International Equity Market Indexes																
MSCI EAFE Net	-2.83	0.62	5.52	-4.22	11.97	9.54	8.93	5.12	10.52	-4.90	22.78	17.32	-12.14	7.75	31.78	-43.38
MSCI Emerging Markets Net	-3.18	-0.24	1.67	-7.47	1.23	1.16	4.16	5.57	12.51	-4.63	-4.98	15.15	-20.41	16.36	74.50	-54.47
MSCI World Net	-2.33	0.31	2.63	1.43	14.27	13.10	12.61	6.38	8.71	4.94	26.68	15.83	-5.54	11.76	29.99	-40.71
MSCI World Ex US Net	-2.84	0.48	4.34	-5.28	11.15	8.97	8.65	5.16	10.41	-4.32	21.02	16.41	-12.21	8.95	33.67	-43.56
MSCI EAFE Small Cap Net	-1.27	4.34	10.15	-0.77	15.69	12.40	12.38	6.59	10.65	-4.95	29.30	20.00	-15.94	22.04	46.78	-47.01
MSCI All Country World Index Net	-2.35	0.35	2.66	0.71	13.01	11.93	11.90	6.41	8.73	4.16	22.80	16.13	-7.35	12.67	34.63	-42.19
MSCI All Country World Index Ex USA Net	-2.79	0.53	4.03	-5.26	9.44	7.76	8.20	5.54	10.36	-3.87	15.29	16.83	-13.71	11.15	41.45	-45.53
MSCI All Country Americas Net	-1.92	0.20	0.66	4.25	14.77	14.77	14.74	7.16	8.64	10.99	27.25	14.44	-1.33	15.24	31.40	-38.92
MSCI All Country Asia Net	-2.78	1.74	9.19	5.91	11.27	8.03	8.46	6.26	9.42	0.54	13.43	15.77	-15.93	17.55	31.73	-40.30
MSCI All Country Europe Net	-3.05	0.49	3.90	-8.43	11.53	9.44	8.95	4.82	12.31	-7.22	23.68	19.37	-11.76	4.47	37.53	-47.63
MSCI All Country Europe & Middle East Net	-2.99	0.50	3.91	-8.28	11.51	9.35	8.89	4.82	12.22	-7.09	23.58	19.14	-11.95	4.48	37.71	-47.49
MSCI Emerging Mkts. Asia Net	-4.77	-1.13	3.87	0.76	6.59	4.47	6.97	6.94	11.13	2.48	-0.22	18.15	-19.12	16.57	70.31	-54.09
MSCI Emerging Mkts. Eastern Europe Net	-3.34	4.12	15.51	-27.62	-8.77	-5.16	-1.24	-1.22	23.11	-40.01	-2.86	13.21	-23.32	13.72	79.34	-69.58
MSCI Emerging Mkts. Europe & Middle East Net	-1.58	4.40	5.30	-23.31	-5.84	-2.41	1.63	1.66	18.70	-28.80	-4.48	24.28	-23.65	17.90	77.72	-63.23
MSCI Emerging Mkts. Far East Net	-4.53	0.24	5.47	3.08	8.61	7.46	9.64	9.16	11.22	2.83	2.72	20.22	-14.28	18.67	69.78	-50.73
MSCI Emerging Mkts. Latin America Net	0.98	3.51	-6.38	-23.41	-8.08	-4.39	0.04	7.45	19.81	-12.30	-13.36	8.66	-19.35	14.66	103.77	-51.41
MSCI Frontier Markets Net	-0.09	-0.05	-3.15	-13.93	12.96	7.29	6.12	0.32	11.39	6.84	25.89	8.85	-18.73	23.75	11.61	-54.15

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U.S. Equity Sector Indexes																
S&P 500 Consumer Discretionary	0.63	1.92	6.81	16.45	22.52	23.39	24.15	10.57	11.07	9.68	43.08	23.92	6.13	27.66	41.30	-33.49
S&P 500 Consumer Staples	-1.81	-1.74	-0.77	9.41	13.98	16.56	16.08	10.63	10.11	15.98	26.14	10.76	13.99	14.11	14.89	-15.43
S&P 500 Energy	-3.40	-1.88	-4.68	-22.20	5.60	10.57	9.11	7.00	13.89	-7.78	25.07	4.61	4.72	20.46	13.82	-34.87
S&P 500 Financials	-0.30	1.72	-0.37	9.34	20.81	14.12	14.58	0.32	10.44	15.20	35.63	28.82	-17.06	12.13	17.22	-55.32
S&P 500 Health Care	-0.28	2.84	9.56	24.17	27.31	23.84	21.23	11.27	9.32	25.34	41.46	17.89	12.73	2.90	19.70	-22.81
S&P 500 Industrials	-2.53	-2.23	-3.06	2.37	17.19	17.03	18.71	8.00	10.21	9.83	40.68	15.35	-0.59	26.73	20.93	-39.92
S&P 500 Information Technology	-4.31	0.19	0.76	11.10	16.34	17.63	17.33	9.60	11.07	20.12	28.43	14.82	2.41	10.19	61.72	-43.14
S&P 500 Materials	-3.91	-0.48	0.50	-1.08	13.35	14.45	14.32	8.57	11.14	6.91	25.60	14.97	-9.75	22.20	48.59	-45.66
S&P 500 Telecommunication Services	-2.32	1.59	3.15	1.89	6.34	14.09	12.33	7.33	13.22	2.99	11.47	18.31	6.27	18.97	8.93	-30.49
S&P 500 Utilities	-6.01	-5.80	-10.67	-2.90	8.02	12.47	11.31	6.88	14.03	28.98	13.21	1.29	19.91	5.46	11.91	-28.98
DJ US Real Estate	-4.23	-9.07	-5.19	3.62	8.28	13.42	19.03	5.90	12.46	27.24	1.77	18.93	6.05	26.93	30.81	-40.07
DJ Global World Real Estate	-3.48	-4.61	-0.66	1.77	9.45	11.74	13.34	5.77	10.96	13.44	2.85	30.61	-8.81	20.20	40.67	-49.09

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Commodity Indexes																
Bloomberg Commodity	1.73	4.66	-1.56	-23.71	-8.76	-3.91	-2.83	-2.62	11.91	-17.01	-9.52	-1.06	-13.32	16.83	18.91	-35.65
Bloomberg Sub Energy	-0.44	10.92	1.83	-43.20	-11.69	-12.45	-12.85	-15.46	22.04	-39.34	5.20	-9.36	-15.97	-10.55	-5.30	-47.33
Bloomberg Sub Gold	-1.51	-1.05	-1.27	-11.72	-10.36	-1.77	3.37		15.86	-1.75	-28.65	6.08	9.63	28.72	22.86	3.91
Bloomberg Sub Grains	18.51	10.21	1.19	-8.94	-7.94	3.76	0.66	1.45	25.19	-9.37	-16.90	18.25	-14.41	30.28	-1.65	-26.32
Bloomberg Sub Industrial Metals	-4.85	-5.31	-10.35	-19.38	-8.97	-5.73	-1.78	2.31	16.00	-6.87	-13.63	0.67	-24.23	16.24	79.98	-48.27
Bloomberg Sub Livestock	-5.41	-1.52	-11.15	-17.77	-1.93	-0.89	-0.59	-5.56	12.15	11.56	-3.54	-3.54	-2.30	9.27	-15.07	-28.41
Bloomberg Sub Petroleum	-2.24	13.98	4.34	-44.35	-11.43	-5.69	-5.74	-6.97	25.06	-43.29	5.05	0.53	1.71	6.07	18.87	-53.67
Bloomberg Sub Precious Metals	-2.98	-2.55	-1.28	-15.83	-12.50	-2.19	3.17	9.19	17.95	-6.71	-30.80	6.29	4.56	42.66	29.20	-4.06
Bloomberg Sub Silver	-6.96	-6.63	-0.90	-27.05	-18.35	-4.57	1.27		27.20	-20.42	-36.64	7.13	-10.15	81.83	47.64	-25.44
Bloomberg Sub Softs	2.39	1.61	-12.31	-30.21	-16.13	-5.19	-2.01	-3.84	18.02	-10.10	-16.86	-22.39	-13.97	59.90	44.24	-28.43

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Volatility & Hedge Fund Indexes																
HFRX Absolute Return	-0.38	0.33	2.01	0.98	2.37	1.06	0.37	0.22	1.55	0.79	3.57	0.88	-3.72	-0.12	-3.58	-13.09
HFRX Equity Hedge	-0.84	0.16	2.37	2.51	6.12	1.99	2.18	0.67	4.25	1.42	11.14	4.81	-19.08	8.92	13.14	-25.45
HFRX Global Hedge Fund	-1.24	-0.78	1.27	-1.06	3.19	1.54	2.29	1.00	3.02	-0.58	6.72	3.51	-8.87	5.19	13.40	-23.25
CBOE Volatility (VIX)	31.72	19.23	-5.05	57.56	2.20	-12.00	-5.96	4.24	71.01	39.94	-23.86	-22.99	31.83	-18.13	-45.80	77.78
S&P 500 VIX Short-Term Futures	7.36	-20.79	-35.18	-28.17	-55.74	-59.76	-58.78		43.72	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90	126.49
S&P 500 VIX Mid-Term Futures	1.01	-10.26	-13.19	-10.00	-36.31	-34.59	-28.10		23.05	-16.49	-43.77	-52.85	-7.61	-13.19	-23.60	83.92

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Balanced Indexes																
20% S&P 500 - 80% Bar. U.S. Agg. Bond	-1.26	-1.29	0.17	2.96	4.84	6.20	6.96	5.38	2.87	7.48	4.27	6.63	7.07	8.59	10.16	-4.25
40% S&P 500 - 60% Bar. U.S. Agg. Bond	-1.43	-0.90	0.43	4.07	7.89	9.03	9.52	6.20	3.80	9.02	10.85	9.01	6.12	10.47	14.34	-13.20
60% S&P 500 - 40% Bar. U.S. Agg. Bond	-1.60	-0.51	0.70	5.21	11.30	11.80	12.00	7.04	5.33	10.60	18.62	11.29	4.40	11.65	18.25	-20.10
80% S&P 500 - 20% Bar. U.S. Agg. Bond	-1.77	-0.11	0.97	6.30	14.12	14.61	14.47	7.46	6.85	12.12	24.90	13.70	3.64	13.72	22.51	-29.56
20% MSCI World - 80% Bar. U.S. Agg. Bond	-1.34	-1.28	0.44	1.78	4.27	5.42	6.17	5.11	3.04	5.77	3.29	6.61	5.46	7.99	10.92	-5.28
40% MSCI World - 60% Bar. U.S. Agg. Bond	-1.59	-0.89	0.99	1.70	6.73	7.43	7.92	5.65	4.03	5.57	8.82	8.97	2.93	9.25	15.84	-15.12
60% MSCI World - 40% Bar. U.S. Agg. Bond	-1.84	-0.49	1.53	1.61	9.22	9.39	9.58	6.05	5.44	5.36	14.55	11.29	0.26	10.30	20.67	-24.28
80% MSCI World - 20% Bar. U.S. Agg. Bond	-2.08	-0.09	2.08	1.52	11.73	11.28	11.14	6.29	7.03	5.15	20.50	13.58	-2.57	11.14	25.39	-32.81

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