



Benchmark Review

September 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	-2.47	-6.44	-5.29	-0.61	12.40	13.34	12.80	6.80	9.74	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
S&P 500 Equal Weighted	-3.22	-7.55	-6.90	-1.21	14.27	13.82	14.16	8.26	10.23	14.49	36.16	17.65	-0.11	21.91	46.31	-39.72
DJ Industrial Average	-1.35	-6.98	-6.95	-2.11	9.26	11.38	11.83	7.17	10.07	10.04	29.65	10.24	8.38	14.06	22.68	-31.93
Russell 3000	-2.91	-7.25	-5.45	-0.49	12.53	13.28	12.89	6.92	9.93	12.56	33.55	16.42	1.03	16.93	28.34	-37.31
Russell 1000	-2.74	-6.83	-5.24	-0.61	12.66	13.42	12.97	6.95	9.80	13.24	33.11	16.42	1.50	16.10	28.43	-37.60
Russell 1000 Growth	-2.47	-5.29	-1.54	3.17	13.61	14.47	14.17	8.09	10.14	13.05	33.48	15.26	2.64	16.71	37.21	-38.44
Russell 1000 Value	-3.02	-8.39	-8.96	-4.42	11.59	12.29	11.71	5.71	10.04	13.45	32.53	17.51	0.39	15.51	19.69	-36.85
S&P MidCap 400	-3.22	-8.50	-4.66	1.40	13.12	12.93	13.73	8.25	11.24	9.77	33.50	17.88	-1.73	26.64	37.38	-36.23
S&P MidCap 400 Growth	-2.71	-6.95	-0.87	4.92	13.31	13.50	14.63	9.08	11.47	7.57	32.77	17.27	-0.94	30.57	41.08	-37.61
S&P MidCap 400 Value	-3.78	-10.13	-8.67	-2.38	12.83	12.30	12.78	7.34	11.63	12.10	34.25	18.53	-2.43	22.78	33.73	-34.87
Russell 2500	-4.47	-10.30	-5.98	0.38	12.39	12.69	13.23	7.40	12.03	7.07	36.80	17.88	-2.51	26.71	34.39	-36.79
Russell 2000	-4.91	-11.92	-7.73	1.25	11.02	11.73	12.00	6.55	13.59	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79
Russell 2000 Growth	-6.32	-13.06	-5.47	4.04	12.85	13.26	13.52	7.67	14.70	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54
Russell 2000 Value	-3.46	-10.73	-10.06	-1.60	9.18	10.17	10.44	5.35	13.03	4.22	34.52	18.05	-5.50	24.50	20.58	-28.92
Russell Micro Cap	-5.84	-13.78	-8.58	1.65	11.34	12.35	11.51	4.88	14.55	3.65	45.62	19.75	-9.27	28.89	27.48	-39.78
S&P Preferred Stock	-0.86	0.00	2.10	4.31	5.80	6.57	8.73	4.74	3.98	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	0.68	1.23	1.13	2.94	1.71	3.10	3.92	4.64	2.90	5.97	-2.02	4.21	7.84	6.54	5.93	5.24
Barclays U.S. Govt/Credit	0.70	1.20	0.90	2.73	1.59	3.09	4.01	4.61	3.28	6.01	-2.35	4.82	8.74	6.59	4.52	5.70
Barclays U.S. Govt/Credit Interm.	0.67	0.95	1.77	2.68	1.45	2.42	3.30	4.17	2.10	3.13	-0.86	3.89	5.80	5.89	5.24	5.08
Barclays U.S. Credit	0.50	0.53	-0.26	1.50	2.02	4.09	5.32	5.28	4.12	7.53	-2.01	9.37	8.35	8.47	16.04	-3.08
Barclays U.S. 3 Year Treasury	0.51	0.61	1.64	2.04	0.84	1.19	1.80	3.20	1.23	0.92	-0.05	0.61	3.45	4.25	1.02	7.63
Barclays U.S. 5 Year Treasury	1.04	1.74	2.73	3.90	1.01	2.33	3.46	4.62	3.07	2.89	-2.47	2.29	9.36	7.02	-1.35	13.97
Barclays U.S. 10 Year Treasury	1.44	2.92	2.39	6.05	1.41	3.79	4.84	5.23	6.04	10.74	-7.81	4.13	17.18	8.01	-9.76	20.07
Barclays U.S. 30 Year Treasury	1.34	5.10	-1.12	8.83	2.38	6.34	7.01	6.62	12.61	29.38	-15.03	2.34	35.60	8.72	-25.88	41.25
Barclays U.S. Corporate High Yield	-2.60	-4.86	-2.45	-3.43	3.51	6.15	8.10	7.25	4.75	2.45	7.44	15.81	4.98	15.12	58.21	-26.16
Barclays Municipal	0.72	1.65	1.77	3.16	2.88	4.14	4.42	4.64	3.60	9.05	-2.55	6.78	10.70	2.38	12.91	-2.47
Barclays Municipal 5 Year	0.61	1.16	1.76	1.85	1.85	2.79	3.25	4.08	2.17	3.19	0.81	2.96	6.93	3.40	7.40	5.78
Barclays U.S. Treasury TIPS	-0.59	-1.15	-0.80	-0.83	-1.83	2.55	3.58	4.01	5.11	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	-5.08	-10.23	-5.28	-8.66	5.63	3.98	3.86	2.97	11.94	-4.90	22.78	17.32	-12.14	7.75	31.78	-43.38
MSCI Emerging Markets Net	-3.26	-18.53	-17.18	-21.21	-7.56	-5.94	-2.36	1.82	13.81	-4.63	-4.98	15.15	-20.41	16.36	74.50	-54.47
MSCI World Net	-3.69	-8.45	-6.04	-5.09	8.58	8.29	8.03	4.73	10.05	4.94	26.68	15.83	-5.54	11.76	29.99	-40.71
MSCI World Ex US Net	-5.05	-10.57	-6.69	-10.14	4.60	3.42	3.54	2.92	11.74	-4.32	21.02	16.41	-12.21	8.95	33.67	-43.56
MSCI EAFE Small Cap Net	-3.37	-6.83	2.62	0.29	10.17	7.30	7.42	4.65	11.17	-4.95	29.30	20.00	-15.94	22.04	46.78	-47.01
MSCI All Country World Index Net	-3.62	-9.45	-7.04	-6.66	6.95	6.82	7.09	4.58	10.03	4.16	22.80	16.13	-7.35	12.67	34.63	-42.19
MSCI All Country World Index Ex USA Net	-4.64	-12.17	-8.63	-12.16	2.34	1.82	2.76	3.03	11.61	-3.87	15.29	16.83	-13.71	11.15	41.45	-45.53
MSCI All Country Americas Net	-2.92	-7.77	-7.16	-4.03	9.41	10.37	10.41	5.79	9.81	10.99	27.25	14.44	-1.33	15.24	31.40	-38.92
MSCI All Country Asia Net	-4.28	-14.57	-6.71	-7.70	4.00	2.48	3.64	3.07	10.95	0.54	13.43	15.77	-15.93	17.55	31.73	-40.30
MSCI All Country Europe Net	-4.66	-8.91	-5.36	-10.09	5.13	3.68	3.61	3.02	13.34	-7.22	23.68	19.37	-11.76	4.47	37.53	-47.63
MSCI All Country Europe & Middle East Net	-4.68	-8.88	-5.32	-10.06	5.14	3.61	3.58	3.02	13.26	-7.09	23.58	19.14	-11.95	4.48	37.71	-47.49
MSCI Emerging Mkts. Asia Net	-1.77	-17.64	-14.45	-14.94	-2.54	-2.23	0.64	4.03	12.64	2.48	-0.22	18.15	-19.12	16.57	70.31	-54.09
MSCI Emerging Mkts. Eastern Europe Net	-4.80	-14.91	-1.71	-28.63	-15.98	-11.07	-7.71	-5.82	23.14	-40.01	-2.86	13.21	-23.32	13.72	79.34	-69.58
MSCI Emerging Mkts. Europe & Middle East Net	-3.87	-14.01	-9.45	-27.01	-13.15	-8.71	-4.47	-2.39	18.82	-28.80	-4.48	24.28	-23.65	17.90	77.72	-63.23
MSCI Emerging Mkts. Far East Net	-1.82	-18.31	-13.84	-14.05	-0.99	0.22	2.89	6.08	13.07	2.83	2.72	20.22	-14.28	18.67	69.78	-50.73
MSCI Emerging Mkts. Latin America Net	-7.68	-24.29	-29.13	-38.65	-17.49	-12.94	-7.95	1.78	21.17	-12.30	-13.36	8.66	-19.35	14.66	103.77	-51.41
MSCI Frontier Markets Net	-2.27	-10.57	-13.39	-24.19	6.28	2.16	2.39	-2.07	12.17	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	-0.62	-2.56	4.08	13.18	18.59	19.33	20.03	10.38	12.06	9.68	43.08	23.92	6.13	27.66	41.30	-33.49
S&P 500 Consumer Staples	0.52	-0.20	-0.97	7.10	12.49	14.18	13.97	10.28	11.13	15.98	26.14	10.76	13.99	14.11	14.89	-15.43
S&P 500 Energy	-6.67	-17.41	-21.28	-29.68	-4.06	3.86	4.00	3.23	15.01	-7.78	25.07	4.61	4.72	20.46	13.82	-34.87
S&P 500 Financials	-2.98	-6.72	-7.06	-0.33	15.43	11.60	9.05	-0.44	11.70	15.20	35.63	28.82	-17.06	12.13	17.22	-55.32
S&P 500 Health Care	-5.67	-10.67	-2.13	5.19	20.20	19.04	17.18	9.87	11.70	25.34	41.46	17.89	12.73	2.90	19.70	-22.81
S&P 500 Industrials	-1.83	-6.90	-9.75	-3.65	13.08	12.32	13.48	6.97	11.06	9.83	40.68	15.35	-0.59	26.73	20.93	-39.92
S&P 500 Information Technology	-5.55	-6.92	-1.98	2.45	13.01	17.06	14.61	8.70	11.57	20.12	28.43	14.82	2.41	10.19	61.72	-43.14
S&P 500 Materials	-7.36	-16.90	-16.48	-17.98	4.82	6.73	7.31	6.38	12.91	6.91	25.60	14.97	-9.75	22.20	48.59	-45.66
S&P 500 Telecommunication Services	-3.60	-6.85	-3.91	-7.91	1.21	8.28	10.01	6.69	12.83	2.99	11.47	18.31	6.27	18.97	8.93	-30.49
S&P 500 Utilities	2.92	5.40	-5.85	6.57	10.12	11.04	11.18	6.69	14.31	28.98	13.21	1.29	19.91	5.46	11.91	-28.98
DJ US Real Estate	1.67	0.46	-4.75	6.95	7.95	10.72	13.62	5.73	13.19	27.24	1.77	18.93	6.05	26.93	30.81	-40.07
DJ Global World Real Estate	0.41	-4.63	-5.26	0.71	5.51	7.00	8.60	4.64	11.60	13.44	2.85	30.61	-8.81	20.20	40.67	-49.09

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Commodity Indexes																
Bloomberg Commodity	-3.42	-14.47	-15.80	-25.99	-16.02	-8.89	-5.98	-5.67	12.31	-17.01	-9.52	-1.06	-13.32	16.83	18.91	-35.65
Bloomberg Sub Energy	-9.88	-22.34	-20.92	-49.84	-21.81	-16.04	-15.84	-20.60	23.15	-39.34	5.20	-9.36	-15.97	-10.55	-5.30	-47.33
Bloomberg Sub Gold	-1.52	-5.00	-6.21	-8.41	-14.71	-3.69	1.10		15.66	-1.75	-28.65	6.08	9.63	28.72	22.86	3.91
Bloomberg Sub Grains	2.86	-13.72	-12.69	1.85	-16.54	-4.21	-0.25	0.95	23.21	-9.37	-16.90	18.25	-14.41	30.28	-1.65	-26.32
Bloomberg Sub Industrial Metals	-1.35	-11.11	-20.31	-25.25	-14.84	-11.27	-6.58	0.11	14.85	-6.87	-13.63	0.67	-24.23	16.24	79.98	-48.27
Bloomberg Sub Livestock	-4.36	-5.38	-15.93	-20.41	-1.80	-2.78	-0.55	-6.94	12.34	11.56	-3.54	-3.54	-2.30	9.27	-15.07	-28.41
Bloomberg Sub Petroleum	-10.37	-24.47	-21.19	-51.53	-22.65	-11.55	-9.46	-11.25	26.25	-43.29	5.05	0.53	1.71	6.07	18.87	-53.67
Bloomberg Sub Precious Metals	-1.25	-5.55	-6.77	-10.40	-17.68	-4.73	0.21	7.82	17.21	-6.71	-30.80	6.29	4.56	42.66	29.20	-4.06
Bloomberg Sub Silver	-0.46	-7.12	-7.95	-16.09	-26.03	-8.77	-3.25		25.02	-20.42	-36.64	7.13	-10.15	81.83	47.64	-25.44
Bloomberg Sub Softs	3.96	-7.53	-18.92	-28.62	-17.38	-11.05	-5.91	-4.33	18.15	-10.10	-16.86	-22.39	-13.97	59.90	44.24	-28.43

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Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	-13.82	34.39	27.60	50.21	15.92	0.67	-0.74	7.47	106.70	39.94	-23.86	-22.99	31.83	-18.13	-45.80	77.78
S&P 500 VIX Short-Term Futures	-4.90	27.89	-17.10	-16.38	-42.84	-52.42	-54.75		61.71	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90	126.49
S&P 500 VIX Mid-Term Futures	-0.74	16.52	1.15	0.85	-26.43	-30.85	-26.09		27.81	-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	0.07	-0.30	-0.14	2.28	3.86	5.26	5.85	5.32	3.00	7.48	4.27	6.63	7.07	8.59	10.16	-4.25
40% S&P 500 - 60% Bar. U.S. Agg. Bond	-0.55	-1.84	-1.41	1.60	6.00	7.37	7.71	5.89	4.23	9.02	10.85	9.01	6.12	10.47	14.34	-13.20
60% S&P 500 - 40% Bar. U.S. Agg. Bond	-1.19	-3.40	-2.72	0.89	8.41	9.43	9.46	6.48	6.04	10.60	18.62	11.29	4.40	11.65	18.25	-20.10
80% S&P 500 - 20% Bar. U.S. Agg. Bond	-1.82	-4.90	-3.99	0.15	10.28	11.41	11.19	6.63	7.80	12.12	24.90	13.70	3.64	13.72	22.51	-29.56
20% MSCI World - 80% Bar. U.S. Agg. Bond	-0.16	-0.70	-0.27	1.37	3.13	4.30	4.94	4.95	3.17	5.77	3.29	6.61	5.46	7.99	10.92	-5.28
40% MSCI World - 60% Bar. U.S. Agg. Bond	-1.01	-2.64	-1.68	-0.22	4.53	5.43	5.87	5.12	4.48	5.57	8.82	8.97	2.93	9.25	15.84	-15.12
60% MSCI World - 40% Bar. U.S. Agg. Bond	-1.88	-4.58	-3.11	-1.83	5.91	6.47	6.70	5.15	6.21	5.36	14.55	11.29	0.26	10.30	20.67	-24.28
80% MSCI World - 20% Bar. U.S. Agg. Bond	-2.78	-6.51	-4.57	-3.45	7.26	7.42	7.42	5.02	8.09	5.15	20.50	13.58	-2.57	11.14	25.39	-32.81

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