



Benchmark Review

November 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	0.30	6.07	3.01	2.75	16.09	14.40	13.64	7.48	10.49	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
S&P 500 Equal Weighted	0.25	4.06	0.11	0.43	16.87	14.47	15.21	8.85	10.77	14.49	36.16	17.65	-0.11	21.91	46.31	-39.72
DJ Industrial Average	0.71	7.88	1.76	1.87	13.53	12.81	12.22	7.84	10.83	10.04	29.65	10.24	8.38	14.06	22.68	-31.93
Russell 3000	0.55	5.34	2.58	2.58	16.00	14.13	13.88	7.59	10.55	12.56	33.55	16.42	1.03	16.93	28.34	-37.31
Russell 1000	0.33	5.48	2.77	2.53	16.10	14.32	13.84	7.61	10.48	13.24	33.11	16.42	1.50	16.10	28.43	-37.60
Russell 1000 Growth	0.28	6.22	7.24	6.12	17.39	15.10	14.92	8.66	10.75	13.05	33.48	15.26	2.64	16.71	37.21	-38.44
Russell 1000 Value	0.38	4.70	-1.71	-1.11	14.68	13.47	12.70	6.45	10.68	13.45	32.53	17.51	0.39	15.51	19.69	-36.85
S&P MidCap 400	1.35	3.62	2.08	2.92	15.19	13.05	15.16	8.71	11.47	9.77	33.50	17.88	-1.73	26.64	37.38	-36.23
S&P MidCap 400 Growth	1.26	3.61	5.57	5.83	15.17	13.06	15.82	9.33	11.60	7.57	32.77	17.27	-0.94	30.57	41.08	-37.61
S&P MidCap 400 Value	1.46	3.64	-1.63	-0.22	15.14	13.01	14.46	8.03	11.96	12.10	34.25	18.53	-2.43	22.78	33.73	-34.87
Russell 2500	1.96	2.85	1.22	2.60	15.01	12.88	15.01	8.03	12.25	7.07	36.80	17.88	-2.51	26.71	34.39	-36.79
Russell 2000	3.25	3.72	0.64	3.51	14.92	12.02	14.38	7.31	13.77	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79
Russell 2000 Growth	3.66	2.63	3.56	6.63	17.26	13.41	16.05	8.46	14.77	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54
Russell 2000 Value	2.84	4.84	-2.32	0.35	12.59	10.60	12.67	6.07	13.29	4.22	34.52	18.05	-5.50	24.50	20.58	-28.92
Russell Micro Cap	3.80	3.00	0.00	5.11	15.94	12.36	14.76	5.70	14.62	3.65	45.62	19.75	-9.27	28.89	27.48	-39.78
S&P Preferred Stock	0.66	2.10	5.15	4.88	6.37	7.18	9.42	5.30	4.09	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	-0.26	0.43	0.88	0.97	1.50	3.09	3.57	4.65	2.91	5.97	-2.02	4.21	7.84	6.54	5.93	5.24
Barclays U.S. Govt/Credit	-0.32	0.38	0.58	0.66	1.26	3.19	3.68	4.61	3.29	6.01	-2.35	4.82	8.74	6.59	4.52	5.70
Barclays U.S. Govt/Credit Interm.	-0.26	0.31	1.41	1.09	1.18	2.39	2.93	4.14	2.11	3.13	-0.86	3.89	5.80	5.89	5.24	5.08
Barclays U.S. Credit	-0.22	0.75	-0.01	0.00	1.73	4.33	5.01	5.36	4.09	7.53	-2.01	9.37	8.35	8.47	16.04	-3.08
Barclays U.S. 3 Year Treasury	-0.41	-0.14	0.98	0.55	0.61	1.04	1.45	3.12	1.26	0.92	-0.05	0.61	3.45	4.25	1.02	7.63
Barclays U.S. 5 Year Treasury	-0.53	-0.05	1.62	1.15	0.54	2.19	2.90	4.55	3.09	2.89	-2.47	2.29	9.36	7.02	-1.35	13.97
Barclays U.S. 10 Year Treasury	-0.51	0.29	1.23	1.61	0.73	3.89	4.41	5.21	6.03	10.74	-7.81	4.13	17.18	8.01	-9.76	20.07
Barclays U.S. 30 Year Treasury	-1.02	-0.58	-2.99	0.38	1.31	7.35	7.00	6.54	12.63	29.38	-15.03	2.34	35.60	8.72	-25.88	41.25
Barclays U.S. Corporate High Yield	-2.22	-2.15	-2.00	-3.42	3.10	5.95	7.69	7.32	5.16	2.45	7.44	15.81	4.98	15.12	58.21	-26.16
Barclays Municipal	0.40	1.53	2.58	3.10	2.49	4.79	4.78	4.73	3.51	9.05	-2.55	6.78	10.70	2.38	12.91	-2.47
Barclays Municipal 5 Year	-0.10	1.07	2.23	1.90	1.85	3.00	3.23	4.15	2.18	3.19	0.81	2.96	6.93	3.40	7.40	5.78
Barclays U.S. Treasury TIPS	-0.10	-0.44	-0.65	-1.77	-2.22	2.39	2.92	4.14	5.06	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	-1.56	0.75	0.54	-2.94	6.60	5.52	4.77	3.64	12.69	-4.90	22.78	17.32	-12.14	7.75	31.78	-43.38
MSCI Emerging Markets Net	-3.96	-0.54	-14.85	-18.95	-6.84	-5.42	-2.59	2.00	14.61	-4.63	-4.98	15.15	-20.41	16.36	74.50	-54.47
MSCI World Net	-0.50	3.43	0.90	-0.72	10.97	9.52	8.92	5.40	10.87	4.94	26.68	15.83	-5.54	11.76	29.99	-40.71
MSCI World Ex US Net	-1.59	0.47	-1.27	-4.55	5.61	4.77	4.38	3.57	12.47	-4.32	21.02	16.41	-12.21	8.95	33.67	-43.56
MSCI EAFE Small Cap Net	0.03	2.44	8.79	8.20	11.67	8.53	8.80	5.28	11.57	-4.95	29.30	20.00	-15.94	22.04	46.78	-47.01
MSCI All Country World Index Net	-0.83	3.08	-0.57	-2.49	9.16	7.99	7.85	5.20	10.88	4.16	22.80	16.13	-7.35	12.67	34.63	-42.19
MSCI All Country World Index Ex USA Net	-2.06	0.35	-3.85	-7.32	3.31	2.99	3.36	3.60	12.38	-3.87	15.29	16.83	-13.71	11.15	41.45	-45.53
MSCI All Country Americas Net	0.06	4.86	0.28	-0.46	12.75	11.28	11.11	6.41	10.54	10.99	27.25	14.44	-1.33	15.24	31.40	-38.92
MSCI All Country Asia Net	-2.21	2.02	-0.57	-2.35	5.67	3.28	4.87	3.51	12.05	0.54	13.43	15.77	-15.93	17.55	31.73	-40.30
MSCI All Country Europe Net	-1.89	0.19	-0.55	-5.26	5.53	5.44	4.15	3.69	13.91	-7.22	23.68	19.37	-11.76	4.47	37.53	-47.63
MSCI All Country Europe & Middle East Net	-1.96	0.03	-0.63	-5.34	5.50	5.34	4.08	3.67	13.82	-7.09	23.58	19.14	-11.95	4.48	37.71	-47.49
MSCI Emerging Mkts. Asia Net	-3.31	2.32	-10.90	-12.78	-1.95	-1.55	0.99	4.34	13.47	2.48	-0.22	18.15	-19.12	16.57	70.31	-54.09
MSCI Emerging Mkts. Eastern Europe Net	-2.31	-3.61	-0.48	-19.24	-14.90	-11.03	-8.62	-5.36	23.29	-40.01	-2.86	13.21	-23.32	13.72	79.34	-69.58
MSCI Emerging Mkts. Europe & Middle East Net	-5.47	-5.43	-10.92	-24.08	-13.61	-9.02	-5.60	-2.71	19.20	-28.80	-4.48	24.28	-23.65	17.90	77.72	-63.23
MSCI Emerging Mkts. Far East Net	-3.08	3.42	-9.24	-10.50	-0.12	0.94	3.48	6.47	14.05	2.83	2.72	20.22	-14.28	18.67	69.78	-50.73
MSCI Emerging Mkts. Latin America Net	-4.19	-6.15	-27.95	-34.54	-16.47	-12.60	-9.18	1.71	21.67	-12.30	-13.36	8.66	-19.35	14.66	103.77	-51.41
MSCI Frontier Markets Net	-4.43	-3.18	-14.20	-17.65	5.61	1.34	3.79	-2.16	12.61	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	-0.24	8.14	13.26	14.36	21.33	19.48	20.88	11.10	12.70	9.68	43.08	23.92	6.13	27.66	41.30	-33.49
S&P 500 Consumer Staples	-1.11	5.19	3.63	2.55	14.05	14.81	13.86	10.72	11.46	15.98	26.14	10.76	13.99	14.11	14.89	-15.43
S&P 500 Energy	-0.24	3.76	-12.48	-12.05	0.51	3.80	4.73	5.18	16.40	-7.78	25.07	4.61	4.72	20.46	13.82	-34.87
S&P 500 Financials	1.89	5.03	0.61	2.44	18.09	13.21	10.84	-0.42	11.97	15.20	35.63	28.82	-17.06	12.13	17.22	-55.32
S&P 500 Health Care	-0.41	1.22	5.02	3.64	22.94	20.92	17.26	10.86	12.22	25.34	41.46	17.89	12.73	2.90	19.70	-22.81
S&P 500 Industrials	0.93	8.19	-0.54	-0.68	16.37	13.68	14.57	7.53	11.96	9.83	40.68	15.35	-0.59	26.73	20.93	-39.92
S&P 500 Information Technology	0.87	10.60	8.41	6.56	18.69	15.66	14.80	9.33	12.02	20.12	28.43	14.82	2.41	10.19	61.72	-43.14
S&P 500 Materials	0.83	6.04	-4.40	-5.04	9.81	8.01	8.75	7.00	14.84	6.91	25.60	14.97	-9.75	22.20	48.59	-45.66
S&P 500 Telecommunication Services	-1.26	1.95	1.62	-4.60	4.95	9.60	10.56	6.90	13.17	2.99	11.47	18.31	6.27	18.97	8.93	-30.49
S&P 500 Utilities	-2.14	1.81	-6.87	-3.59	10.81	11.23	10.68	7.29	14.09	28.98	13.21	1.29	19.91	5.46	11.91	-28.98
DJ US Real Estate	-0.20	7.82	1.02	1.80	10.48	11.54	14.38	6.15	13.54	27.24	1.77	18.93	6.05	26.93	30.81	-40.07
DJ Global World Real Estate	-1.91	4.71	-1.21	-1.98	6.15	7.88	9.32	5.02	12.15	13.44	2.85	30.61	-8.81	20.20	40.67	-49.09

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Commodity Indexes																
Bloomberg Commodity	-7.25	-10.82	-22.26	-28.19	-17.16	-11.14	-8.25	-5.84	12.67	-17.01	-9.52	-1.06	-13.32	16.83	18.91	-35.65
Bloomberg Sub Energy	-10.64	-22.15	-31.69	-46.76	-24.67	-18.52	-18.02	-20.30	23.71	-39.34	5.20	-9.36	-15.97	-10.55	-5.30	-47.33
Bloomberg Sub Gold	-6.73	-5.99	-10.47	-9.81	-15.00	-5.63	-2.27		16.09	-1.75	-28.65	6.08	9.63	28.72	22.86	3.91
Bloomberg Sub Grains	-4.55	-2.57	-17.30	-16.33	-16.36	-6.37	-3.73	1.17	23.24	-9.37	-16.90	18.25	-14.41	30.28	-1.65	-26.32
Bloomberg Sub Industrial Metals	-8.68	-12.44	-29.27	-32.34	-17.34	-13.34	-9.69	-2.41	13.93	-6.87	-13.63	0.67	-24.23	16.24	79.98	-48.27
Bloomberg Sub Livestock	-7.91	-11.25	-21.99	-25.76	-5.52	-4.00	-2.46	-7.90	12.99	11.56	-3.54	-3.54	-2.30	9.27	-15.07	-28.41
Bloomberg Sub Petroleum	-10.80	-19.50	-29.22	-42.03	-24.79	-14.03	-12.31	-10.41	26.62	-43.29	5.05	0.53	1.71	6.07	18.87	-53.67
Bloomberg Sub Precious Metals	-7.53	-5.41	-10.69	-10.13	-17.84	-7.66	-2.81	6.65	17.73	-6.71	-30.80	6.29	4.56	42.66	29.20	-4.06
Bloomberg Sub Silver	-9.78	-3.71	-10.95	-10.71	-25.84	-13.87	-5.45		25.71	-20.42	-36.64	7.13	-10.15	81.83	47.64	-25.44
Bloomberg Sub Softs	0.42	12.57	-12.20	-19.01	-13.22	-12.07	-4.61	-3.72	18.75	-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)	7.03	-43.26	-15.99	21.01	0.54	-7.28	-6.74	2.95	108.74	39.94	-23.86	-22.99	31.83	-18.13	-45.80	77.78
S&P 500 VIX Short-Term Futures	-0.97	-31.22	-40.04	-31.53	-45.29	-52.30	-55.63		62.11	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90	126.49
S&P 500 VIX Mid-Term Futures	-0.26	-16.17	-14.57	-10.68	-26.35	-31.05	-27.95		28.38	-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	-0.14	1.62	1.41	1.44	4.38	5.46	5.73	5.47	3.10	7.48	4.27	6.63	7.07	8.59	10.16	-4.25
40% S&P 500 - 60% Bar. U.S. Agg. Bond	-0.03	2.79	1.90	1.85	7.28	7.78	7.82	6.18	4.51	9.02	10.85	9.01	6.12	10.47	14.34	-13.20
60% S&P 500 - 40% Bar. U.S. Agg. Bond	0.07	3.77	2.16	2.03	10.44	10.03	9.78	6.88	6.43	10.60	18.62	11.29	4.40	11.65	18.25	-20.10
80% S&P 500 - 20% Bar. U.S. Agg. Bond	0.19	5.01	2.69	2.50	13.14	12.25	11.79	7.19	8.40	12.12	24.90	13.70	3.64	13.72	22.51	-29.56
20% MSCI World - 80% Bar. U.S. Agg. Bond	-0.31	1.12	1.01	0.76	3.43	4.54	4.84	5.10	3.28	5.77	3.29	6.61	5.46	7.99	10.92	-5.28
40% MSCI World - 60% Bar. U.S. Agg. Bond	-0.36	1.77	1.08	0.48	5.34	5.91	6.02	5.40	4.77	5.57	8.82	8.97	2.93	9.25	15.84	-15.12
60% MSCI World - 40% Bar. U.S. Agg. Bond	-0.41	2.37	1.09	0.14	7.24	7.20	7.09	5.56	6.68	5.36	14.55	11.29	0.26	10.30	20.67	-24.28
80% MSCI World - 20% Bar. U.S. Agg. Bond	-0.45	2.92	1.03	-0.26	9.11	8.41	8.06	5.56	8.74	5.15	20.50	13.58	-2.57	11.14	25.39	-32.81

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