



# Benchmark Review

January 31, 2016

	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	-4.96	-6.18	-4.96	-0.67	11.30	10.91	12.71	6.48	10.94	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
S&P 500 Equal Weighted	-5.60	-7.55	-5.60	-4.98	10.54	10.60	13.42	7.46	11.18	14.49	36.16	17.65	-0.11	21.91	46.31	-39.72
DJ Industrial Average	-5.39	-6.17	-5.39	-1.67	8.50	9.46	11.36	6.99	11.16	10.04	29.65	10.24	8.38	14.06	22.68	-31.93
Russell 3000	-5.64	-7.07	-5.64	-2.48	10.55	10.40	12.55	6.38	11.12	12.56	33.55	16.42	1.03	16.93	28.34	-37.31
Russell 1000	-5.38	-6.78	-5.38	-1.82	10.94	10.68	12.69	6.52	10.99	13.24	33.11	16.42	1.50	16.10	28.43	-37.60
Russell 1000 Growth	-5.58	-6.71	-5.58	1.32	13.02	11.67	13.81	7.72	11.41	13.05	33.48	15.26	2.64	16.71	37.21	-38.44
Russell 1000 Value	-5.17	-6.85	-5.17	-5.00	8.79	9.61	11.51	5.19	10.93	13.45	32.53	17.51	0.39	15.51	19.69	-36.85
S&P MidCap 400	-5.69	-8.40	-5.69	-6.70	8.03	8.95	12.70	6.93	11.91	9.77	33.50	17.88	-1.73	26.64	37.38	-36.23
S&P MidCap 400 Growth	-5.83	-7.85	-5.83	-4.47	8.64	9.48	13.74	7.62	12.03	7.57	32.77	17.27	-0.94	30.57	41.08	-37.61
S&P MidCap 400 Value	-5.55	-9.06	-5.55	-9.10	7.29	8.38	11.61	6.15	12.40	12.10	34.25	18.53	-2.43	22.78	33.73	-34.87
Russell 2500	-7.97	-9.99	-7.97	-8.77	7.00	8.22	11.98	5.94	13.15	7.07	36.80	17.88	-2.51	26.71	34.39	-36.79
Russell 2000	-8.79	-10.56	-8.79	-9.92	6.11	7.25	10.94	4.92	14.89	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79
Russell 2000 Growth	-10.83	-11.98	-10.83	-10.01	7.68	8.28	12.25	5.74	16.34	5.60	43.30	14.59	-2.91	29.09	34.47	-38.54
Russell 2000 Value	-6.72	-9.12	-6.72	-9.94	4.53	6.17	9.58	4.01	13.96	4.22	34.52	18.05	-5.50	24.50	20.58	-28.92
Russell Micro Cap	-10.35	-11.74	-10.35	-11.31	6.60	7.10	10.83	3.08	16.14	3.65	45.62	19.75	-9.27	28.89	27.48	-39.78
S&P Preferred Stock	-0.95	0.02	-0.95	2.82	5.52	6.74	8.03	4.86	4.15	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	1.38	0.78	1.38	-0.16	2.15	3.51	3.76	4.66	2.96	5.97	-2.02	4.21	7.84	6.54	5.93	5.24
Barclays U.S. Govt/Credit	1.41	0.65	1.41	-1.06	1.95	3.67	3.91	4.63	3.33	6.01	-2.35	4.82	8.74	6.59	4.52	5.70
Barclays U.S. Govt/Credit Interm.	1.22	0.63	1.22	0.63	1.63	2.75	3.10	4.17	2.21	3.13	-0.86	3.89	5.80	5.89	5.24	5.08
Barclays U.S. Credit	0.52	-0.46	0.52	-3.00	1.97	4.44	4.87	5.25	4.08	7.53	-2.01	9.37	8.35	8.47	16.04	-3.08
Barclays U.S. 3 Year Treasury	1.13	0.60	1.13	0.96	0.99	1.33	1.65	3.16	1.41	0.92	-0.05	0.61	3.45	4.25	1.02	7.63
Barclays U.S. 5 Year Treasury	2.21	1.36	2.21	1.13	1.50	2.93	3.37	4.72	3.30	2.89	-2.47	2.29	9.36	7.02	-1.35	13.97
Barclays U.S. 10 Year Treasury	3.25	2.41	3.25	-0.39	2.76	5.44	5.41	5.45	6.14	10.74	-7.81	4.13	17.18	8.01	-9.76	20.07
Barclays U.S. 30 Year Treasury	5.44	4.16	5.44	-7.72	5.46	10.00	8.73	6.97	12.58	29.38	-15.03	2.34	35.60	8.72	-25.88	41.25
Barclays U.S. Corporate High Yield	-1.61	-6.22	-1.61	-6.62	0.70	4.24	6.14	6.62	5.38	2.45	7.44	15.81	4.98	15.12	58.21	-26.16
Barclays Municipal	1.19	2.31	1.19	2.71	3.42	5.75	4.96	4.81	3.45	9.05	-2.55	6.78	10.70	2.38	12.91	-2.47
Barclays Municipal 5 Year	1.15	1.25	1.15	2.06	2.37	3.55	3.36	4.22	2.19	3.19	0.81	2.96	6.93	3.40	7.40	5.78
Barclays U.S. Treasury TIPS	1.48	0.58	1.48	-3.03	-1.56	2.81	3.15	4.08	5.15	3.64	-8.61	6.98	13.56	6.31	11.41	-2.35

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January 31, 2016

	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>International Equity Market Indexes</b>																
MSCI EAFE Net	-7.23	-9.91	-7.23	-8.43	0.68	1.59	3.76	1.65	13.07	-4.90	22.78	17.32	-12.14	7.75	31.78	-43.38
MSCI Emerging Markets Net	-6.52	-12.44	-6.52	-22.80	-11.45	-7.88	-3.75	-0.54	14.64	-4.63	-4.98	15.15	-20.41	16.36	74.50	-54.47
MSCI World Net	-5.98	-8.09	-5.98	-5.08	5.64	5.80	7.92	3.88	11.34	4.94	26.68	15.83	-5.54	11.76	29.99	-40.71
MSCI World Ex US Net	-6.88	-10.01	-6.88	-9.39	-0.12	0.90	3.39	1.56	12.83	-4.32	21.02	16.41	-12.21	8.95	33.67	-43.56
MSCI EAFE Small Cap Net	-7.86	-7.16	-7.86	0.81	5.65	4.43	7.50	3.02	12.18	-4.95	29.30	20.00	-15.94	22.04	46.78	-47.01
MSCI All Country World Index Net	-6.03	-8.49	-6.03	-6.80	3.91	4.45	6.84	3.61	11.34	4.16	22.80	16.13	-7.35	12.67	34.63	-42.19
MSCI All Country World Index Ex USA Net	-6.80	-10.45	-6.80	-11.95	-2.17	-0.55	2.33	1.51	12.72	-3.87	15.29	16.83	-13.71	11.15	41.45	-45.53
MSCI All Country Americas Net	-5.20	-7.09	-5.20	-3.72	7.83	7.85	10.15	5.23	11.00	10.99	27.25	14.44	-1.33	15.24	31.40	-38.92
MSCI All Country Asia Net	-7.93	-10.04	-7.93	-10.70	0.58	0.40	3.37	1.31	12.73	0.54	13.43	15.77	-15.93	17.55	31.73	-40.30
MSCI All Country Europe Net	-6.48	-10.73	-6.48	-9.39	-0.60	1.05	3.23	1.69	14.12	-7.22	23.68	19.37	-11.76	4.47	37.53	-47.63
MSCI All Country Europe & Middle East Net	-6.52	-10.73	-6.52	-9.38	-0.57	0.99	3.15	1.69	14.05	-7.09	23.58	19.14	-11.95	4.48	37.71	-47.49
MSCI Emerging Mkts. Asia Net	-7.32	-11.27	-7.32	-20.12	-6.10	-4.10	-0.14	1.98	13.91	2.48	-0.22	18.15	-19.12	16.57	70.31	-54.09
MSCI Emerging Mkts. Eastern Europe Net	-2.30	-11.90	-2.30	-8.29	-20.52	-15.28	-10.69	-7.96	22.92	-40.01	-2.86	13.21	-23.32	13.72	79.34	-69.58
MSCI Emerging Mkts. Europe & Middle East Net	-4.28	-13.80	-4.28	-15.54	-18.93	-12.47	-7.94	-4.94	18.62	-28.80	-4.48	24.28	-23.65	17.90	77.72	-63.23
MSCI Emerging Mkts. Far East Net	-7.36	-11.25	-7.36	-18.31	-4.44	-2.07	2.25	4.03	14.49	2.83	2.72	20.22	-14.28	18.67	69.78	-50.73
MSCI Emerging Mkts. Latin America Net	-4.60	-12.51	-4.60	-29.86	-21.60	-14.44	-9.45	-0.91	21.06	-12.30	-13.36	8.66	-19.35	14.66	103.77	-51.41
MSCI Frontier Markets Net	-6.84	-11.24	-6.84	-16.92	-0.09	-1.06	3.07	-2.41	12.56	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	-5.11	-7.97	-5.11	7.77	15.76	16.77	18.96	10.10	13.28	9.68	43.08	23.92	6.13	27.66	41.30	-33.49
S&P 500 Consumer Staples	0.65	2.38	0.65	8.48	14.03	15.02	14.77	11.12	11.00	15.98	26.14	10.76	13.99	14.11	14.89	-15.43
S&P 500 Energy	-3.02	-12.80	-3.02	-19.63	-6.41	-2.07	3.36	2.38	16.83	-7.78	25.07	4.61	4.72	20.46	13.82	-34.87
S&P 500 Financials	-8.85	-9.10	-8.85	-3.59	9.79	7.82	9.29	-1.66	13.00	15.20	35.63	28.82	-17.06	12.13	17.22	-55.32
S&P 500 Health Care	-7.59	-6.34	-7.59	-2.42	17.67	18.29	15.57	9.65	12.86	25.34	41.46	17.89	12.73	2.90	19.70	-22.81
S&P 500 Industrials	-5.74	-6.77	-5.74	-4.67	10.35	9.31	13.05	6.69	12.43	9.83	40.68	15.35	-0.59	26.73	20.93	-39.92
S&P 500 Information Technology	-4.83	-6.20	-4.83	4.84	15.34	11.90	14.05	8.51	12.71	20.12	28.43	14.82	2.41	10.19	61.72	-43.14
S&P 500 Materials	-10.57	-13.58	-10.57	-16.49	1.94	2.70	7.30	4.57	16.26	6.91	25.60	14.97	-9.75	22.20	48.59	-45.66
S&P 500 Telecommunication Services	6.77	7.26	6.77	11.64	7.08	10.39	12.85	7.76	13.56	2.99	11.47	18.31	6.27	18.97	8.93	-30.49
S&P 500 Utilities	4.93	4.91	4.93	-2.47	11.61	11.85	11.91	7.66	14.10	28.98	13.21	1.29	19.91	5.46	11.91	-28.98
DJ US Real Estate	-4.03	-3.17	-4.03	-7.27	6.87	9.06	13.57	5.14	13.63	27.24	1.77	18.93	6.05	26.93	30.81	-40.07
DJ Global World Real Estate	-5.27	-6.56	-5.27	-9.55	1.96	5.34	8.92	3.38	12.30	13.44	2.85	30.61	-8.81	20.20	40.67	-49.09

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<b>Commodity Indexes</b>																
Bloomberg Commodity	-1.68	-11.63	-1.68	-23.36	-18.41	-13.93	-8.13	-6.76	12.48	-17.01	-9.52	-1.06	-13.32	16.83	18.91	-35.65
Bloomberg Sub Energy	-7.31	-25.89	-7.31	-39.25	-29.55	-22.90	-19.69	-21.39	24.12	-39.34	5.20	-9.36	-15.97	-10.55	-5.30	-47.33
Bloomberg Sub Gold	5.29	-2.24	5.29	-13.08	-12.75	-3.99	-0.05	6.06	16.51	-1.75	-28.65	6.08	9.63	28.72	22.86	3.91
Bloomberg Sub Grains	2.64	-4.55	2.64	-9.39	-15.62	-9.42	-0.93	0.47	23.02	-9.37	-16.90	18.25	-14.41	30.28	-1.65	-26.32
Bloomberg Sub Industrial Metals	-1.39	-6.91	-1.39	-23.81	-17.23	-15.33	-9.11	-3.98	14.04	-6.87	-13.63	0.67	-24.23	16.24	79.98	-48.27
Bloomberg Sub Livestock	1.34	-2.90	1.34	-10.08	-3.56	-4.44	-1.33	-6.70	13.25	11.56	-3.54	-3.54	-2.30	9.27	-15.07	-28.41
Bloomberg Sub Petroleum	-9.53	-30.92	-9.53	-40.49	-32.40	-19.97	-14.58	-13.82	27.35	-43.29	5.05	0.53	1.71	6.07	18.87	-53.67
Bloomberg Sub Precious Metals	4.76	-3.96	4.76	-14.47	-15.77	-6.45	-0.58	5.48	18.02	-6.71	-30.80	6.29	4.56	42.66	29.20	-4.06
Bloomberg Sub Silver	3.21	-8.74	3.21	-18.35	-24.06	-13.65	-3.11	2.61	25.34	-20.42	-36.64	7.13	-10.15	81.83	47.64	-25.44
Bloomberg Sub Softs	-9.63	-6.81	-9.63	-19.04	-15.50	-17.62	-7.01	-6.52	19.48	-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>																
CBOE Volatility (VIX)	10.93	34.04	10.93	-3.67	12.26	0.68	-3.24	4.55	107.81	39.94	-23.86	-22.99	31.83	-18.13	-45.80	77.78
S&P 500 VIX Short-Term Futures	19.84	26.59	19.84	-33.27	-36.68	-45.40	-51.92	-38.85	62.42	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90	126.49
S&P 500 VIX Mid-Term Futures	8.69	8.85	8.69	-12.93	-18.67	-26.35	-25.45	-11.08	27.33	-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	0.11	-0.63	0.11	-0.15	4.03	5.13	5.71	5.29	3.14	7.48	4.27	6.63	7.07	8.59	10.16	-4.25
40% S&P 500 - 60% Bar. U.S. Agg. Bond	-1.16	-2.03	-1.16	-0.20	5.88	6.68	7.58	5.79	4.64	9.02	10.85	9.01	6.12	10.47	14.34	-13.20
60% S&P 500 - 40% Bar. U.S. Agg. Bond	-2.43	-3.41	-2.43	-0.44	7.95	8.17	9.30	6.29	6.67	10.60	18.62	11.29	4.40	11.65	18.25	-20.10
80% S&P 500 - 20% Bar. U.S. Agg. Bond	-3.69	-4.81	-3.69	-0.46	9.52	9.58	11.09	6.39	8.74	12.12	24.90	13.70	3.64	13.72	22.51	-29.56
20% MSCI World - 80% Bar. U.S. Agg. Bond	-0.10	-1.03	-0.10	-1.02	2.93	4.14	4.80	4.80	3.32	5.77	3.29	6.61	5.46	7.99	10.92	-5.28
40% MSCI World - 60% Bar. U.S. Agg. Bond	-1.57	-2.83	-1.57	-1.95	3.68	4.70	5.74	4.80	4.91	5.57	8.82	8.97	2.93	9.25	15.84	-15.12
60% MSCI World - 40% Bar. U.S. Agg. Bond	-3.04	-4.60	-3.04	-2.93	4.38	5.16	6.58	4.65	6.93	5.36	14.55	11.29	0.26	10.30	20.67	-24.28
80% MSCI World - 20% Bar. U.S. Agg. Bond	-4.51	-6.36	-4.51	-3.98	5.03	5.53	7.31	4.34	9.10	5.15	20.50	13.58	-2.57	11.14	25.39	-32.81

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