



# Benchmark Review

February 29, 2016

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2015	2014	2013	2012	2011	2010	2009
<b>U.S. Equity Market Indexes</b>																
S&P 500	-0.13	-6.59	-5.09	-6.19	10.75	10.13	12.12	6.44	10.95	1.38	13.69	32.39	16.00	2.11	15.06	26.46
S&P 500 Equal Weighted	1.13	-6.74	-4.54	-9.12	10.52	9.96	12.84	7.56	11.18	-2.20	14.49	36.16	17.65	-0.11	21.91	46.31
DJ Industrial Average	0.75	-6.13	-4.68	-6.55	8.14	8.94	10.96	6.92	11.14	0.21	10.04	29.65	10.24	8.38	14.06	22.68
Russell 3000	-0.03	-7.61	-5.67	-7.84	10.05	9.61	11.93	6.36	11.13	0.48	12.56	33.55	16.42	1.03	16.93	28.34
Russell 1000	-0.03	-7.12	-5.41	-7.21	10.43	9.92	12.08	6.49	11.00	0.92	13.24	33.11	16.42	1.50	16.10	28.43
Russell 1000 Growth	-0.04	-7.01	-5.62	-5.05	12.54	10.95	13.17	7.74	11.43	5.67	13.05	33.48	15.26	2.64	16.71	37.21
Russell 1000 Value	-0.03	-7.23	-5.19	-9.41	8.27	8.81	10.93	5.13	10.93	-3.83	13.45	32.53	17.51	0.39	15.51	19.69
S&P MidCap 400	1.41	-8.35	-4.36	-9.99	8.19	8.27	12.01	7.17	11.91	-2.18	9.77	33.50	17.88	-1.73	26.64	37.38
S&P MidCap 400 Growth	0.59	-8.46	-5.27	-8.01	8.73	8.51	12.83	7.87	12.03	2.02	7.57	32.77	17.27	-0.94	30.57	41.08
S&P MidCap 400 Value	2.25	-8.35	-3.43	-12.22	7.50	7.97	11.14	6.39	12.43	-6.65	12.10	34.25	18.53	-2.43	22.78	33.73
Russell 2500	0.70	-11.10	-7.33	-13.30	6.84	7.34	11.21	6.02	13.15	-2.90	7.07	36.80	17.88	-2.51	26.71	34.39
Russell 2000	0.00	-13.38	-8.80	-14.97	5.72	6.11	10.12	4.95	14.89	-4.41	4.89	38.82	16.35	-4.18	26.85	27.17
Russell 2000 Growth	-0.71	-15.69	-11.47	-16.65	7.05	6.90	11.32	5.72	16.36	-1.38	5.60	43.30	14.59	-2.91	29.09	34.47
Russell 2000 Value	0.68	-11.03	-6.08	-13.35	4.37	5.27	8.88	4.08	13.96	-7.47	4.22	34.52	18.05	-5.50	24.50	20.58
Russell Micro Cap	-1.50	-16.25	-11.69	-17.08	5.81	5.72	9.69	2.93	16.18	-5.16	3.65	45.62	19.75	-9.27	28.89	27.48
S&P Preferred Stock	-0.34	-0.98	-1.28	1.57	5.13	6.33	7.31	4.68	4.17	5.47	14.07	-0.17	18.64	-1.16	14.99	45.01

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<b>U.S. Fixed Income Market Indexes</b>																
Barclays U.S. Agg. Bond	0.71	1.77	2.10	1.50	2.22	3.60	3.82	4.70	2.96	0.55	5.97	-2.02	4.21	7.84	6.54	5.93
Barclays U.S. Govt/Credit	0.85	1.83	2.27	1.07	2.04	3.79	3.98	4.69	3.33	0.15	6.01	-2.35	4.82	8.74	6.59	4.52
Barclays U.S. Govt/Credit Interm.	0.49	1.38	1.72	1.83	1.63	2.86	3.11	4.22	2.21	1.07	3.13	-0.86	3.89	5.80	5.89	5.24
Barclays U.S. Credit	0.84	0.59	1.36	-1.20	2.01	4.47	4.95	5.29	4.08	-0.77	7.53	-2.01	9.37	8.35	8.47	16.04
Barclays U.S. 3 Year Treasury	0.28	1.29	1.41	1.80	1.00	1.45	1.64	3.20	1.41	0.87	0.92	-0.05	0.61	3.45	4.25	1.02
Barclays U.S. 5 Year Treasury	0.57	2.47	2.78	3.13	1.46	3.15	3.35	4.81	3.30	1.31	2.89	-2.47	2.29	9.36	7.02	-1.35
Barclays U.S. 10 Year Treasury	1.73	4.71	5.04	4.13	2.92	5.79	5.62	5.65	6.14	0.91	10.74	-7.81	4.13	17.18	8.01	-9.76
Barclays U.S. 30 Year Treasury	3.17	8.57	8.78	1.68	6.05	10.35	9.28	7.15	12.58	-3.17	29.38	-15.03	2.34	35.60	8.72	-25.88
Barclays U.S. Corporate High Yield	0.57	-3.54	-1.04	-8.30	0.72	4.09	6.21	6.61	5.38	-4.47	2.45	7.44	15.81	4.98	15.12	58.21
Barclays Municipal	0.16	2.06	1.35	3.95	3.37	5.45	4.82	4.76	3.45	3.30	9.05	-2.55	6.78	10.70	2.38	12.91
Barclays Municipal 5 Year	0.38	1.74	1.53	3.15	2.37	3.50	3.26	4.24	2.19	2.43	3.19	0.81	2.96	6.93	3.40	7.40
Barclays U.S. Treasury TIPS	1.11	1.80	2.61	-0.75	-1.21	2.86	3.54	4.20	5.20	-1.44	3.64	-8.61	6.98	13.56	6.31	11.41

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February 29, 2016

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2015	2014	2013	2012	2011	2010	2009
<b>International Equity Market Indexes</b>																
MSCI EAFE Net	-1.83	-10.16	-8.93	-15.18	0.38	0.56	3.56	1.49	13.10	-0.81	-4.90	22.78	17.32	-12.14	7.75	31.78
MSCI Emerging Markets Net	-0.28	-9.08	-6.78	-25.24	-11.13	-7.74	-3.83	-0.55	14.64	-16.96	-4.63	-4.98	15.15	-20.41	16.36	74.50
MSCI World Net	-0.74	-8.32	-6.68	-11.00	5.32	4.92	7.54	3.82	11.36	-0.87	4.94	26.68	15.83	-5.54	11.76	29.99
MSCI World Ex US Net	-1.40	-9.83	-8.18	-15.69	-0.25	-0.11	3.16	1.45	12.85	-3.04	-4.32	21.02	16.41	-12.21	8.95	33.67
MSCI EAFE Small Cap Net	-0.12	-7.30	-7.97	-5.45	5.22	3.94	7.73	3.13	12.18	9.59	-4.95	29.30	20.00	-15.94	22.04	46.78
MSCI All Country World Index Net	-0.69	-8.36	-6.68	-12.32	3.67	3.71	6.49	3.55	11.36	-2.36	4.16	22.80	16.13	-7.35	12.67	34.63
MSCI All Country World Index Ex USA Net	-1.14	-9.60	-7.87	-17.37	-2.20	-1.29	2.13	1.43	12.72	-5.66	-3.87	15.29	16.83	-13.71	11.15	41.45
MSCI All Country Americas Net	0.00	-7.15	-5.20	-8.95	7.54	7.10	9.56	5.24	11.01	-1.78	10.99	27.25	14.44	-1.33	15.24	31.40
MSCI All Country Asia Net	-1.81	-9.67	-9.59	-15.53	-0.40	0.01	2.91	1.19	12.76	-0.65	0.54	13.43	15.77	-15.93	17.55	31.73
MSCI All Country Europe Net	-1.69	-10.54	-8.07	-16.27	-0.20	0.05	3.32	1.49	14.05	-3.23	-7.22	23.68	19.37	-11.76	4.47	37.53
MSCI All Country Europe & Middle East Net	-1.61	-10.42	-8.03	-16.15	-0.16	0.02	3.24	1.50	13.98	-3.22	-7.09	23.58	19.14	-11.95	4.48	37.71
MSCI Emerging Mkts. Asia Net	-1.38	-9.50	-8.60	-23.02	-6.48	-3.59	-0.36	1.87	13.92	-11.77	2.48	-0.22	18.15	-19.12	16.57	70.31
MSCI Emerging Mkts. Eastern Europe Net	1.70	-8.28	-0.64	-19.26	-18.63	-15.80	-9.64	-8.21	22.90	-8.13	-40.01	-2.86	13.21	-23.32	13.72	79.34
MSCI Emerging Mkts. Europe & Middle East Net	3.16	-5.94	-1.26	-20.15	-16.81	-12.59	-6.75	-4.93	18.73	-15.14	-28.80	-4.48	24.28	-23.65	17.90	77.72
MSCI Emerging Mkts. Far East Net	-0.47	-8.86	-7.80	-20.66	-4.87	-1.33	2.20	4.05	14.48	-10.30	2.83	2.72	20.22	-14.28	18.67	69.78
MSCI Emerging Mkts. Latin America Net	3.76	-5.25	-1.01	-30.17	-19.89	-14.14	-9.51	-0.63	21.30	-31.04	-12.30	-13.36	8.66	-19.35	14.66	103.77
MSCI Frontier Markets Net	3.50	-3.87	-3.58	-16.46	1.08	1.01	2.73	-1.47	12.72	-14.46	6.84	25.89	8.85	-18.73	23.75	11.61

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Consumer Discretionary	0.38	-7.40	-4.75	-0.39	15.47	15.51	17.99	10.07	13.29	10.11	9.68	43.08	23.92	6.13	27.66	41.30
S&P 500 Consumer Staples	0.13	3.66	0.78	4.20	12.89	14.49	14.27	11.02	10.95	6.60	15.98	26.14	10.76	13.99	14.11	14.89
S&P 500 Energy	-1.88	-14.23	-4.84	-24.21	-7.13	-3.79	2.63	3.02	16.84	-21.12	-7.78	25.07	4.61	4.72	20.46	13.82
S&P 500 Financials	-2.94	-13.41	-11.53	-11.60	8.25	6.58	8.12	-2.15	13.18	-1.53	15.20	35.63	28.82	-17.06	12.13	17.22
S&P 500 Health Care	-0.49	-6.41	-8.05	-6.93	16.98	17.44	15.43	9.48	12.91	6.89	25.34	41.46	17.89	12.73	2.90	19.70
S&P 500 Industrials	3.99	-3.94	-1.98	-6.14	10.87	9.64	12.86	6.81	12.53	-2.53	9.83	40.68	15.35	-0.59	26.73	20.93
S&P 500 Information Technology	-1.23	-8.15	-6.00	-4.27	14.60	11.20	13.03	8.48	12.79	5.92	20.12	28.43	14.82	2.41	10.19	61.72
S&P 500 Materials	7.60	-7.78	-3.77	-16.83	4.99	3.66	7.84	5.54	16.76	-8.38	6.91	25.60	14.97	-9.75	22.20	48.59
S&P 500 Telecommunication Services	2.69	11.55	9.64	7.56	7.12	10.44	13.58	7.35	13.57	3.40	2.99	11.47	18.31	6.27	18.97	8.93
S&P 500 Utilities	1.94	9.29	6.97	6.22	11.50	11.99	12.51	7.75	14.10	-4.85	28.98	13.21	1.29	19.91	5.46	11.91
DJ US Real Estate	-0.73	-3.68	-4.74	-5.61	6.19	7.93	12.41	4.86	13.65	2.14	27.24	1.77	18.93	6.05	26.93	30.81
DJ Global World Real Estate	0.58	-4.19	-4.72	-9.28	1.81	5.01	8.49	3.27	12.29	-0.65	13.44	2.85	30.61	-8.81	20.20	40.67

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<b>Commodity Indexes</b>																
Bloomberg Commodity	-1.63	-6.26	-3.28	-26.50	-17.71	-14.44	-8.94	-6.31	12.39	-24.66	-17.01	-9.52	-1.06	-13.32	16.83	18.91
Bloomberg Sub Energy	-9.27	-24.75	-15.90	-49.17	-31.21	-24.17	-21.40	-20.62	24.43	-38.87	-39.34	5.20	-9.36	-15.97	-10.55	-5.30
Bloomberg Sub Gold	10.60	15.92	16.45	1.37	-8.21	-3.11	1.11	7.31	17.64	-10.88	-1.75	-28.65	6.08	9.63	28.72	22.86
Bloomberg Sub Grains	-4.68	-4.68	-2.17	-17.21	-15.59	-10.33	-2.54	-0.28	23.01	-19.42	-9.37	-16.90	18.25	-14.41	30.28	-1.65
Bloomberg Sub Industrial Metals	3.35	5.35	1.91	-22.14	-14.69	-15.18	-9.51	-3.49	14.09	-26.88	-6.87	-13.63	0.67	-24.23	16.24	79.98
Bloomberg Sub Livestock	0.93	6.42	2.28	-6.77	-1.64	-3.72	-1.84	-6.36	12.97	-18.83	11.56	-3.54	-3.54	-2.30	9.27	-15.07
Bloomberg Sub Petroleum	-3.22	-25.05	-12.44	-48.22	-32.08	-20.90	-16.12	-13.04	27.33	-39.42	-43.29	5.05	0.53	1.71	6.07	18.87
Bloomberg Sub Precious Metals	8.98	13.20	14.17	-2.01	-11.43	-6.47	0.37	6.56	18.71	-11.45	-6.71	-30.80	6.29	4.56	42.66	29.20
Bloomberg Sub Silver	4.61	5.82	7.97	-11.00	-20.31	-15.98	-2.69	3.21	25.22	-12.72	-20.42	-36.64	7.13	-10.15	81.83	47.64
Bloomberg Sub Softs	1.97	-5.38	-7.85	-12.38	-14.38	-17.92	-6.11	-5.90	19.57	-9.85	-10.10	-16.86	-22.39	-13.97	59.90	44.24

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<b>Volatility &amp; Hedge Fund Indexes</b>																
CBOE Volatility (VIX)	1.73	27.40	12.85	54.05	9.83	2.29	0.88	5.23	107.79	-5.16	39.94	-23.86	-22.99	31.83	-18.13	-45.80
S&P 500 VIX Short-Term Futures	4.21	33.20	24.89	-8.23	-35.95	-44.22	-49.95	-38.10	62.51	-36.05	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90
S&P 500 VIX Mid-Term Futures	5.99	15.67	15.20	3.08	-16.20	-24.91	-24.05	-10.19	27.64	-14.23	-16.49	-43.77	-52.85	-7.61	-13.19	-23.60

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<b>Balanced Indexes</b>																
20% S&P 500 - 80% Bar. U.S. Agg. Bond	0.55	0.06	0.66	0.05	3.98	5.06	5.65	5.31	3.14	0.81	7.48	4.27	6.63	7.07	8.59	10.16
40% S&P 500 - 60% Bar. U.S. Agg. Bond	0.38	-1.62	-0.78	-1.44	5.72	6.44	7.40	5.80	4.63	1.03	9.02	10.85	9.01	6.12	10.47	14.34
60% S&P 500 - 40% Bar. U.S. Agg. Bond	0.22	-3.27	-2.22	-3.13	7.66	7.76	8.98	6.29	6.67	1.05	10.60	18.62	11.29	4.40	11.65	18.25
80% S&P 500 - 20% Bar. U.S. Agg. Bond	0.04	-4.95	-3.65	-4.57	9.11	8.98	10.64	6.37	8.75	1.31	12.12	24.90	13.70	3.64	13.72	22.51
20% MSCI World - 80% Bar. U.S. Agg. Bond	0.44	-0.29	0.34	-0.96	2.93	4.05	4.78	4.82	3.32	0.38	5.77	3.29	6.61	5.46	7.99	10.92
40% MSCI World - 60% Bar. U.S. Agg. Bond	0.15	-2.33	-1.42	-3.45	3.61	4.40	5.63	4.80	4.91	0.15	5.57	8.82	8.97	2.93	9.25	15.84
60% MSCI World - 40% Bar. U.S. Agg. Bond	-0.14	-4.34	-3.17	-5.95	4.23	4.67	6.38	4.63	6.93	-0.14	5.36	14.55	11.29	0.26	10.30	20.67
80% MSCI World - 20% Bar. U.S. Agg. Bond	-0.44	-6.34	-4.93	-8.47	4.80	4.84	7.02	4.30	9.11	-0.48	5.15	20.50	13.58	-2.57	11.14	25.39

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