



Benchmark Review

April 30, 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
U.S. Equity Market Indexes																
S&P 500	0.39	7.05	1.74	1.21	11.26	11.02	12.03	6.91	11.36	1.38	13.69	32.39	16.00	2.11	15.06	26.46
S&P 500 Equal Weighted	1.23	10.50	4.31	-0.19	11.63	11.05	12.71	8.20	11.74	-2.20	14.49	36.16	17.65	-0.11	21.91	46.31
DJ Industrial Average	0.62	8.68	2.83	2.25	8.82	9.52	11.12	7.34	11.63	0.21	10.04	29.65	10.24	8.38	14.06	22.68
Russell 3000	0.62	7.67	1.59	-0.18	10.77	10.50	11.77	6.85	11.56	0.48	12.56	33.55	16.42	1.03	16.93	28.34
Russell 1000	0.54	7.51	1.72	0.34	11.06	10.81	11.98	6.99	11.43	0.92	13.24	33.11	16.42	1.50	16.10	28.43
Russell 1000 Growth	-0.91	5.72	-0.18	1.07	12.47	11.44	12.95	8.20	11.80	5.67	13.05	33.48	15.26	2.64	16.71	37.21
Russell 1000 Value	2.10	9.43	3.77	-0.40	9.59	10.13	10.96	5.67	11.41	-3.83	13.45	32.53	17.51	0.39	15.51	19.69
S&P MidCap 400	1.22	11.39	5.06	-0.94	9.67	9.20	11.70	7.76	12.53	-2.18	9.77	33.50	17.88	-1.73	26.64	37.38
S&P MidCap 400 Growth	0.68	8.25	1.93	-0.77	9.38	8.70	12.09	8.34	12.36	2.02	7.57	32.77	17.27	-0.94	30.57	41.08
S&P MidCap 400 Value	1.72	14.55	8.19	-1.45	9.79	9.62	11.24	7.10	13.34	-6.65	12.10	34.25	18.53	-2.43	22.78	33.73
Russell 2500	1.47	10.70	1.87	-4.27	8.57	8.28	10.74	6.59	13.72	-2.90	7.07	36.80	17.88	-2.51	26.71	34.39
Russell 2000	1.57	9.67	0.03	-5.94	7.53	6.98	9.38	5.42	15.33	-4.41	4.89	38.82	16.35	-4.18	26.85	27.17
Russell 2000 Growth	1.00	7.97	-3.73	-8.27	8.50	7.15	10.70	6.14	16.66	-1.38	5.60	43.30	14.59	-2.91	29.09	34.47
Russell 2000 Value	2.12	11.34	3.86	-3.71	6.50	6.77	8.03	4.61	14.53	-7.47	4.22	34.52	18.05	-5.50	24.50	20.58
Russell Micro Cap	3.24	8.90	-2.37	-8.08	7.49	6.97	8.62	3.56	16.38	-5.16	3.65	45.62	19.75	-9.27	28.89	27.48
S&P Preferred Stock	0.96	3.15	2.18	4.69	5.53	6.56	7.54	5.31	4.33	5.47	14.07	-0.17	18.64	-1.16	14.99	45.01

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U.S. Fixed Income Market Indexes																
Barclays U.S. Agg. Bond	0.38	2.02	3.43	2.72	2.29	3.60	3.89	4.95	3.00	0.55	5.97	-2.02	4.21	7.84	6.54	5.93
Barclays U.S. Govt/Credit	0.48	2.52	3.96	2.78	2.17	3.87	4.12	5.02	3.40	0.15	6.01	-2.35	4.82	8.74	6.59	4.52
Barclays U.S. Govt/Credit Interm.	0.27	1.48	2.72	2.37	1.71	2.83	3.17	4.36	2.23	1.07	3.13	-0.86	3.89	5.80	5.89	5.24
Barclays U.S. Credit	1.22	4.64	5.19	2.77	2.67	4.90	5.25	5.87	4.30	-0.77	7.53	-2.01	9.37	8.35	8.47	16.04
Barclays U.S. 3 Year Treasury	-0.05	0.47	1.60	1.48	1.00	1.32	1.67	3.20	1.41	0.87	0.92	-0.05	0.61	3.45	4.25	1.02
Barclays U.S. 5 Year Treasury	-0.17	0.56	2.78	2.54	1.20	2.85	3.34	4.88	3.30	1.31	2.89	-2.47	2.29	9.36	7.02	-1.35
Barclays U.S. 10 Year Treasury	-0.16	1.32	4.62	3.75	2.04	5.38	5.55	5.95	6.17	0.91	10.74	-7.81	4.13	17.18	8.01	-9.76
Barclays U.S. 30 Year Treasury	-0.68	2.61	8.19	3.89	4.27	9.78	9.05	8.15	12.66	-3.17	29.38	-15.03	2.34	35.60	8.72	-25.88
Barclays U.S. Corporate High Yield	3.92	9.15	7.40	-1.12	2.54	5.41	6.71	7.35	5.93	-4.47	2.45	7.44	15.81	4.98	15.12	58.21
Barclays Municipal	0.74	1.21	2.42	5.29	3.51	5.37	4.84	4.94	3.43	3.30	9.05	-2.55	6.78	10.70	2.38	12.91
Barclays Municipal 5 Year	0.49	0.49	1.64	3.44	2.25	3.19	3.31	4.27	2.22	2.43	3.19	0.81	2.96	6.93	3.40	7.40
Barclays U.S. Treasury TIPS	0.35	3.29	4.82	1.12	-0.86	2.58	3.48	4.67	5.31	-1.44	3.64	-8.61	6.98	13.56	6.31	11.41

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International Equity Market Indexes																
MSCI EAFE Net	2.90	7.58	-0.20	-9.32	1.48	1.69	4.42	1.61	13.61	-0.81	-4.90	22.78	17.32	-12.14	7.75	31.78
MSCI Emerging Markets Net	0.40	13.18	5.80	-19.81	-6.85	-6.94	-3.18	-0.02	16.68	-16.96	-4.63	-4.98	15.15	-20.41	16.36	74.50
MSCI World Net	1.58	7.67	1.23	-4.17	6.28	5.96	7.92	4.13	11.88	-0.87	4.94	26.68	15.83	-5.54	11.76	29.99
MSCI World Ex US Net	3.22	8.68	1.20	-9.42	1.25	1.19	4.03	1.65	13.42	-3.04	-4.32	21.02	16.41	-12.21	8.95	33.67
MSCI EAFE Small Cap Net	2.30	10.37	1.69	0.94	6.83	4.97	7.95	3.24	12.92	9.59	-4.95	29.30	20.00	-15.94	22.04	46.78
MSCI All Country World Index Net	1.48	8.25	1.72	-5.66	5.06	4.69	6.88	3.89	12.04	-2.36	4.16	22.80	16.13	-7.35	12.67	34.63
MSCI All Country World Index Ex USA Net	2.63	9.71	2.25	-11.28	-0.02	-0.13	2.94	1.70	13.59	-5.66	-3.87	15.29	16.83	-13.71	11.15	41.45
MSCI All Country Americas Net	0.92	8.22	2.60	-1.16	8.66	8.17	9.64	5.77	11.55	-1.78	10.99	27.25	14.44	-1.33	15.24	31.40
MSCI All Country Asia Net	1.68	7.94	-0.62	-12.81	0.79	1.74	3.36	1.51	13.58	-0.65	0.54	13.43	15.77	-15.93	17.55	31.73
MSCI All Country Europe Net	2.49	7.39	0.43	-10.15	1.51	0.42	4.17	1.50	14.55	-3.23	-7.22	23.68	19.37	-11.76	4.47	37.53
MSCI All Country Europe & Middle East Net	2.48	7.39	0.39	-10.14	1.52	0.39	4.09	1.51	14.46	-3.22	-7.09	23.58	19.14	-11.95	4.48	37.71
MSCI Emerging Mkts. Asia Net	-1.33	8.32	0.39	-21.12	-3.17	-3.78	-0.39	1.97	15.44	-11.77	2.48	-0.22	18.15	-19.12	16.57	70.31
MSCI Emerging Mkts. Eastern Europe Net	3.40	21.62	18.82	-14.55	-11.92	-14.08	-8.31	-7.54	24.89	-8.13	-40.01	-2.86	13.21	-23.32	13.72	79.34
MSCI Emerging Mkts. Europe & Middle East Net	3.29	21.47	16.27	-12.30	-11.50	-11.33	-5.55	-3.99	20.73	-15.14	-28.80	-4.48	24.28	-23.65	17.90	77.72
MSCI Emerging Mkts. Far East Net	-1.50	9.03	1.00	-20.72	-1.43	-1.66	2.12	4.15	15.86	-10.30	2.83	2.72	20.22	-14.28	18.67	69.78
MSCI Emerging Mkts. Latin America Net	5.96	32.34	26.25	-12.71	-13.03	-10.57	-6.78	1.28	24.79	-31.04	-12.30	-13.36	8.66	-19.35	14.66	103.77
MSCI Frontier Markets Net	3.06	9.58	2.09	-13.13	1.57	1.00	2.42	-0.44	12.80	-14.46	6.84	25.89	8.85	-18.73	23.75	11.61

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U.S. Equity Sector Indexes																
S&P 500 Consumer Discretionary	0.13	7.22	1.74	6.94	15.03	16.26	16.65	10.60	13.49	10.11	9.68	43.08	23.92	6.13	27.66	41.30
S&P 500 Consumer Staples	-1.28	3.55	4.22	10.86	11.22	13.72	14.42	11.24	10.93	6.60	15.98	26.14	10.76	13.99	14.11	14.89
S&P 500 Energy	8.70	16.59	13.07	-13.91	-1.98	-1.01	4.36	3.90	17.72	-21.12	-7.78	25.07	4.61	4.72	20.46	13.82
S&P 500 Financials	3.40	7.71	-1.83	-1.48	9.67	9.39	8.22	-1.57	13.61	-1.53	15.20	35.63	28.82	-17.06	12.13	17.22
S&P 500 Health Care	2.93	5.26	-2.73	-1.08	15.65	16.84	16.77	10.59	12.59	6.89	25.34	41.46	17.89	12.73	2.90	19.70
S&P 500 Industrials	0.89	12.37	5.93	4.15	13.25	10.36	11.95	6.94	13.01	-2.53	9.83	40.68	15.35	-0.59	26.73	20.93
S&P 500 Information Technology	-5.39	2.00	-2.93	-0.10	14.54	11.86	12.07	8.75	13.57	5.92	20.12	28.43	14.82	2.41	10.19	61.72
S&P 500 Materials	4.95	21.59	8.74	-4.30	8.24	5.38	8.61	5.99	17.23	-8.38	6.91	25.60	14.97	-9.75	22.20	48.59
S&P 500 Telecommunication Services	-2.11	6.91	14.15	9.79	4.99	9.81	13.35	7.69	13.88	3.40	2.99	11.47	18.31	6.27	18.97	8.93
S&P 500 Utilities	-2.41	7.47	12.77	13.67	9.38	12.23	12.50	8.66	14.45	-4.85	28.98	13.21	1.29	19.91	5.46	11.91
DJ US Real Estate	-1.70	7.71	3.36	6.40	6.04	8.95	11.08	5.46	14.72	2.14	27.24	1.77	18.93	6.05	26.93	30.81
DJ Global World Real Estate	0.42	11.05	5.20	-0.10	2.39	6.35	8.67	3.82	13.48	-0.65	13.44	2.85	30.61	-8.81	20.20	40.67

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Commodity Indexes																
Bloomberg Commodity	8.51	10.83	8.96	-17.45	-13.76	-13.32	-7.22	-6.01	12.71	-24.66	-17.01	-9.52	-1.06	-13.32	16.83	18.91
Bloomberg Sub Energy	13.43	10.99	2.87	-39.83	-27.56	-23.04	-18.59	-19.72	24.64	-38.87	-39.34	5.20	-9.36	-15.97	-10.55	-5.30
Bloomberg Sub Gold	4.46	15.57	21.69	8.78	-4.63	-4.15	0.96	6.21	17.62	-10.88	-1.75	-28.65	6.08	9.63	28.72	22.86
Bloomberg Sub Grains	8.57	5.91	8.70	-0.56	-11.90	-8.46	-0.40	1.04	23.09	-19.42	-9.37	-16.90	18.25	-14.41	30.28	-1.65
Bloomberg Sub Industrial Metals	7.18	11.19	9.64	-21.46	-9.67	-13.18	-9.30	-5.41	13.98	-26.88	-6.87	-13.63	0.67	-24.23	16.24	79.98
Bloomberg Sub Livestock	-3.47	-3.65	-2.36	-13.65	-2.87	-4.19	-3.44	-6.04	12.99	-18.83	11.56	-3.54	-3.54	-2.30	9.27	-15.07
Bloomberg Sub Petroleum	14.82	19.70	8.29	-39.20	-26.11	-19.65	-14.32	-12.50	27.85	-39.42	-43.29	5.05	0.53	1.71	6.07	18.87
Bloomberg Sub Precious Metals	7.26	18.04	23.66	9.01	-6.14	-8.21	0.54	5.34	18.72	-11.45	-6.71	-30.80	6.29	4.56	42.66	29.20
Bloomberg Sub Silver	14.97	24.71	28.71	9.05	-10.75	-19.05	-1.77	1.65	25.40	-12.72	-20.42	-36.64	7.13	-10.15	81.83	47.64
Bloomberg Sub Softs	2.21	12.00	1.22	-1.92	-10.45	-14.95	-2.57	-4.59	20.17	-9.85	-10.10	-16.86	-22.39	-13.97	59.90	44.24

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Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	12.54	-22.28	-13.78	7.90	5.11	1.26	-5.51	3.08	109.19	-5.16	39.94	-23.86	-22.99	31.83	-18.13	-45.80
S&P 500 VIX Short-Term Futures	-5.31	-30.22	-16.37	-23.27	-39.08	-45.76	-51.54	-39.96	63.88	-36.05	-25.50	-65.72	-77.92	-3.72	-71.99	-64.90
S&P 500 VIX Mid-Term Futures	3.64	-6.60	1.52	-5.23	-16.88	-25.48	-25.99	-10.52	28.75	-14.23	-16.49	-43.77	-52.85	-7.61	-13.19	-23.60

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Balanced Indexes																
20% S&P 500 - 80% Bar. U.S. Agg. Bond	0.38	2.98	3.09	2.52	4.10	5.21	5.68	5.60	3.24	0.81	7.48	4.27	6.63	7.07	8.59	10.16
40% S&P 500 - 60% Bar. U.S. Agg. Bond	0.39	3.96	2.75	2.26	5.91	6.77	7.39	6.13	4.82	1.03	9.02	10.85	9.01	6.12	10.47	14.34
60% S&P 500 - 40% Bar. U.S. Agg. Bond	0.39	4.96	2.42	1.81	7.93	8.25	8.94	6.66	6.92	1.05	10.60	18.62	11.29	4.40	11.65	18.25
80% S&P 500 - 20% Bar. U.S. Agg. Bond	0.39	5.99	2.08	1.61	9.49	9.67	10.57	6.79	9.07	1.31	12.12	24.90	13.70	3.64	13.72	22.51
20% MSCI World - 80% Bar. U.S. Agg. Bond	0.62	3.09	2.99	1.42	3.15	4.24	4.90	5.08	3.41	0.38	5.77	3.29	6.61	5.46	7.99	10.92
40% MSCI World - 60% Bar. U.S. Agg. Bond	0.86	4.19	2.56	0.08	3.98	4.80	5.81	5.07	5.10	0.15	5.57	8.82	8.97	2.93	9.25	15.84
60% MSCI World - 40% Bar. U.S. Agg. Bond	1.10	5.32	2.12	-1.30	4.78	5.28	6.62	4.91	7.20	-0.14	5.36	14.55	11.29	0.26	10.30	20.67
80% MSCI World - 20% Bar. U.S. Agg. Bond	1.34	6.48	1.67	-2.72	5.55	5.67	7.33	4.59	9.47	-0.48	5.15	20.50	13.58	-2.57	11.14	25.39

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