



Benchmark Review

January 31, 2019

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2018	2017	2016	2015	2014	2013	2012
U.S. Equity Market Indexes																
DJ Industrial Average	7.29	0.14	7.29	-2.19	17.77	12.44	13.04	15.00	11.40	-3.48	28.11	16.50	0.21	10.04	29.65	10.24
NASDAQ Composite Index	9.79	-0.04	9.79	-0.68	17.76	13.45	16.40	18.63	13.71	-2.84	29.64	8.87	6.96	14.75	40.12	17.45
Russell 1000	8.38	0.51	8.38	-2.17	14.14	10.68	12.53	15.17	11.33	-4.78	21.69	12.05	0.92	13.24	33.11	16.42
Russell 1000 Growth	8.99	0.68	8.99	0.24	16.60	12.97	14.79	16.86	12.52	-1.51	30.21	7.08	5.67	13.05	33.48	15.26
Russell 1000 Value	7.78	0.34	7.78	-4.81	11.62	8.33	10.19	13.39	11.18	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51
Russell 2000	11.25	-0.41	11.25	-3.52	14.71	7.26	10.33	14.52	16.12	-11.01	14.65	21.31	-4.41	4.89	38.82	16.35
Russell 2000 Growth	11.55	0.06	11.55	-2.63	15.55	7.83	11.55	15.68	16.39	-9.31	22.17	11.32	-1.38	5.60	43.30	14.59
Russell 2000 Value	10.94	-0.90	10.94	-4.51	13.76	6.62	9.05	13.28	16.42	-12.86	7.84	31.74	-7.47	4.22	34.52	18.05
Russell 2500	11.51	1.17	11.51	-2.61	14.42	7.96	10.65	15.48	14.68	-10.00	16.81	17.59	-2.90	7.07	36.80	17.88
Russell 3000	8.58	0.45	8.58	-2.26	14.19	10.41	12.36	15.12	11.55	-5.24	21.13	12.74	0.48	12.56	33.55	16.42
Russell Micro Cap	10.49	-3.44	10.49	-6.26	13.42	5.28	9.96	14.07	16.92	-13.08	13.17	20.37	-5.16	3.65	45.62	19.75
S&P 500	8.01	0.26	8.01	-2.31	14.02	10.96	12.65	15.00	11.18	-4.38	21.83	11.96	1.38	13.69	32.39	16.00
S&P 500 Equal Weighted	9.85	1.92	9.85	-2.87	13.63	9.83	12.08	17.00	12.12	-7.64	18.90	14.80	-2.20	14.49	36.16	17.65
S&P MidCap 400	10.46	1.02	10.46	-4.53	13.49	8.63	10.73	15.69	14.09	-11.08	16.24	20.74	-2.18	9.77	33.50	17.88
S&P MidCap 400 Growth	9.30	0.23	9.30	-6.08	12.72	8.72	10.66	16.15	13.68	-10.34	19.92	14.77	2.02	7.57	32.77	17.27
S&P MidCap 400 Value	11.70	1.88	11.70	-2.85	13.99	8.28	10.59	15.10	14.95	-11.88	12.32	26.53	-6.65	12.10	34.25	18.53
S&P Preferred Stock	5.08	1.29	5.08	2.00	4.15	5.57	4.83	11.44	5.34	-4.25	9.11	1.94	5.47	14.07	-0.17	18.64

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Fixed Income Market Indexes																
BBgBarc U.S. Agg. Bond	1.06	3.53	1.06	2.25	1.95	2.44	2.05	3.68	2.84	0.01	3.54	2.65	0.55	5.97	-2.02	4.21
BBgBarc U.S. Govt/Credit	1.18	3.55	1.18	1.93	2.11	2.47	2.03	3.74	3.17	-0.42	4.00	3.05	0.15	6.01	-2.35	4.82
BBgBarc Intermediate U.S. Corporate	1.79	2.84	1.79	2.36	2.98	2.73	2.55	5.33	2.47	-0.23	3.92	4.04	1.08	4.35	0.08	8.84
BBgBarc U.S. Govt/Credit Interm.	0.87	2.68	0.87	2.66	1.58	1.85	1.61	3.03	2.07	0.88	2.14	2.08	1.07	3.13	-0.86	3.89
BBgBarc U.S. Credit	2.16	3.63	2.16	0.94	3.72	3.31	2.84	5.75	3.73	-2.11	6.18	5.63	-0.77	7.53	-2.01	9.37
BBgBarc U.S. Treasury	0.47	3.54	0.47	2.73	0.85	1.83	1.42	2.43	3.20	0.86	2.31	1.04	0.84	5.05	-2.75	1.99
BBgBarc U.S. 3 Year Treasury	0.31	2.06	0.31	2.28	0.61	0.87	0.80	1.48	1.45	1.26	0.52	0.86	0.87	0.92	-0.05	0.61
BBgBarc U.S. 5 Year Treasury	0.52	3.27	0.52	3.27	0.30	1.19	0.90	2.27	2.79	1.42	0.67	0.48	1.31	2.89	-2.47	2.29
BBgBarc U.S. 10 Year Treasury	0.73	5.27	0.73	3.25	-0.17	2.16	1.28	2.81	5.17	-0.00	2.14	-0.16	0.91	10.74	-7.81	4.13
BBgBarc U.S. 30 Year Treasury	0.61	8.66	0.61	1.62	0.73	4.91	3.07	4.15	10.66	-2.72	9.14	0.88	-3.17	29.38	-15.03	2.34
BBgBarc U.S. Corporate Bond	2.35	3.68	2.35	0.75	3.94	3.39	3.01	6.12	3.89	-2.51	6.42	6.11	-0.68	7.46	-1.53	9.82
BBgBarc U.S. Corporate High Yield	4.52	1.40	4.52	1.73	9.41	4.61	4.96	10.97	5.00	-2.08	7.50	17.13	-4.47	2.45	7.44	15.81
BBgBarc U.S. Treasury TIPS	1.35	2.39	1.35	0.93	2.07	1.57	0.24	3.61	3.08	-1.26	3.01	4.68	-1.44	3.64	-8.61	6.98
BBgBarc Municipal	0.76	3.09	0.76	3.26	2.15	3.57	2.79	4.55	3.36	1.28	5.45	0.25	3.30	9.05	-2.55	6.78
BBgBarc Municipal 5 Year	0.91	2.70	0.91	2.85	1.39	1.97	1.88	2.92	2.58	1.69	3.14	-0.39	2.43	3.19	0.81	2.96
BBgBarc Global Agg. Ex US	1.86	4.24	1.86	-3.26	3.62	0.20	-0.04	2.43	7.36	-2.15	10.51	1.49	-6.02	-3.08	-3.08	4.09

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International Equity Market Indexes																
MSCI EAFE Net	6.57	1.27	6.57	-12.51	7.74	2.66	4.15	8.11	11.06	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32
MSCI World Net	7.78	0.72	7.78	-6.54	11.26	6.94	8.41	11.51	10.60	-8.71	22.40	7.51	-0.87	4.94	26.68	15.83
MSCI World Ex US Net	7.14	1.51	7.14	-12.06	8.05	2.57	3.89	8.03	11.06	-14.09	24.21	2.75	-3.04	-4.32	21.02	16.41
MSCI EAFE Small Cap Net	8.06	0.38	8.06	-15.59	9.39	4.99	7.50	12.11	12.83	-17.89	33.01	2.18	9.59	-4.95	29.30	20.00
MSCI All Country World Index Net	7.90	1.76	7.90	-7.48	11.62	6.72	7.70	11.28	10.70	-9.41	23.97	7.86	-2.36	4.16	22.80	16.13
MSCI All Country World Index Ex USA Net	7.56	3.66	7.56	-12.58	9.59	3.11	3.54	8.35	11.44	-14.20	27.19	4.50	-5.66	-3.87	15.29	16.83
MSCI All Country Americas Net	8.59	0.68	8.59	-3.10	13.50	9.43	10.63	13.53	11.12	-5.75	20.96	11.96	-1.78	10.99	27.25	14.44
MSCI All Country Asia Net	6.79	5.26	6.79	-13.30	11.53	5.95	5.91	8.81	12.07	-13.73	33.41	3.93	-0.65	0.54	13.43	15.77
MSCI All Country Europe Net	6.78	1.09	6.78	-13.79	6.97	1.39	3.12	8.04	12.08	-14.76	25.32	0.36	-3.23	-7.22	23.68	19.37
MSCI All Country Europe & Middle East Net	6.79	1.10	6.79	-13.50	6.88	1.35	3.08	7.97	11.99	-14.50	24.83	0.13	-3.22	-7.09	23.58	19.14
MSCI Emerging Markets Net	8.77	10.24	8.77	-14.24	14.89	4.77	2.12	9.66	14.85	-14.58	37.28	11.19	-14.92	-2.19	-2.60	18.22
MSCI Emerging Mkts. Asia Net	7.32	9.29	7.32	-15.99	14.06	6.45	4.65	11.32	14.77	-15.45	42.83	6.14	-9.79	4.89	1.98	20.83
MSCI Emerging Mkts. Eastern Europe Net	11.18	9.92	11.18	-4.33	20.66	2.31	-0.21	9.11	17.70	-4.36	17.21	37.79	-4.69	-37.59	0.72	17.84
MSCI Emerging Mkts. Europe & Middle East Net	9.82	9.01	9.82	-7.63	14.30	-1.02	-3.74	6.38	16.02	-8.07	15.86	22.19	-15.14	-28.80	-4.48	24.28
MSCI Emerging Mkts. Far East Net	8.68	9.45	8.68	-16.48	14.64	6.25	4.67	11.43	15.11	-16.51	43.53	7.19	-10.30	2.83	2.72	20.22
MSCI Emerging Mkts. Latin America Net	14.95	11.50	14.95	-5.09	22.21	3.07	-2.12	6.47	25.16	-6.57	23.74	31.04	-31.04	-12.30	-13.36	8.66
MSCI Frontier Markets Net	4.76	3.89	4.76	-17.18	8.36	1.44	4.05	7.39	11.46	-16.41	31.86	2.66	-14.46	6.84	25.89	8.85

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U.S. Equity Sector Indexes																
S&P 500 Communication Services	10.37	1.66	10.37	-3.99	3.31	5.29	5.18	9.71	16.53	-12.53	-1.25	23.49	3.40	2.99	11.47	18.31
S&P 500 Consumer Discretionary	10.30	3.90	10.30	1.71	15.19	13.23	15.47	20.85	14.17	0.83	22.98	6.03	10.11	9.68	43.08	23.92
S&P 500 Consumer Staples	5.19	-2.54	5.19	-5.13	4.62	8.48	9.23	12.39	11.73	-8.38	13.49	5.38	6.60	15.98	26.14	10.76
S&P 500 Energy	11.11	-4.56	11.11	-12.34	5.76	-2.29	-0.51	4.93	19.62	-18.10	-1.01	27.36	-21.12	-7.78	25.07	4.61
S&P 500 Financials	8.84	-0.73	8.84	-11.10	15.93	10.82	12.82	15.33	16.04	-13.03	22.18	22.80	-1.53	15.20	35.63	28.82
S&P 500 Health Care	4.84	2.57	4.84	4.67	12.79	11.97	15.21	15.34	12.96	6.47	22.08	-2.69	6.89	25.34	41.46	17.89
S&P 500 Industrials	11.41	3.32	11.41	-8.26	13.82	9.27	12.07	15.45	15.33	-13.29	21.03	18.86	-2.53	9.83	40.68	15.35
S&P 500 Information Technology	6.96	-3.93	6.96	-0.90	21.00	17.08	18.13	19.53	15.16	-0.29	38.83	13.85	5.92	20.12	28.43	14.82
S&P 500 Materials	5.49	2.19	5.49	-13.59	13.29	5.94	7.46	12.50	13.14	-14.70	23.84	16.69	-8.38	6.91	25.60	14.97
S&P 500 Utilities	3.43	2.82	3.43	11.08	10.18	10.84	10.89	10.90	12.25	4.11	12.11	16.29	-4.85	28.98	13.21	1.29
DJ US Real Estate	11.45	7.73	11.45	10.10	9.61	9.64	8.23	15.43	13.92	-4.03	9.84	7.56	2.14	27.24	1.77	18.93
DJ Global World Real Estate	10.68	9.61	10.68	1.88	10.13	7.59	5.97	12.82	11.94	-6.69	16.94	4.79	-0.65	13.44	2.85	30.61

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Commodity Indexes																
Bloomberg Commodity	5.45	-2.37	5.45	-8.23	2.66	-7.88	-8.48	-2.74	10.15	-11.25	1.70	11.77	-24.66	-17.01	-9.52	-1.06
Bloomberg Sub Energy	9.22	-14.22	9.22	-8.76	4.60	-17.58	-14.16	-11.20	22.07	-12.70	-4.31	16.27	-38.87	-39.34	5.20	-9.36
Bloomberg Sub Gold	3.12	8.64	3.12	-2.07	4.97	0.68	-4.30	2.93	12.79	-2.81	12.79	7.75	-10.88	-1.75	-28.65	6.08
Bloomberg Sub Grains	1.87	2.67	1.87	-7.73	-7.83	-9.91	-11.81	-4.08	16.18	-5.50	-11.31	-5.88	-19.42	-9.37	-16.90	18.25
Bloomberg Sub Industrial Metals	8.05	4.42	8.05	-13.19	11.02	-0.68	-4.14	2.99	17.53	-19.48	29.35	19.92	-26.88	-6.87	-13.63	0.67
Bloomberg Sub Livestock	-1.50	-0.13	-1.50	-1.92	-1.39	-3.35	-2.48	-2.39	17.57	-1.71	6.36	-5.63	-18.83	11.56	-3.54	-3.54
Bloomberg Sub Petroleum	13.80	-18.14	13.80	-12.15	9.28	-16.01	-14.05	-5.12	26.02	-19.22	9.58	17.20	-39.42	-43.29	5.05	0.53
Bloomberg Sub Precious Metals	3.23	9.43	3.23	-3.34	4.54	-0.61	-6.16	2.79	14.48	-4.57	10.94	9.50	-11.45	-6.71	-30.80	6.29
Bloomberg Sub Silver	3.64	12.25	3.64	-7.56	2.84	-4.61	-11.63	1.39	21.60	-10.19	5.79	14.01	-12.72	-20.42	-36.64	7.13
Bloomberg Sub Softs	4.85	-5.18	4.85	-12.33	-4.55	-8.83	-10.19	-2.50	19.41	-22.26	-14.80	13.16	-9.85	-10.10	-16.86	-22.39

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Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	-34.82	-21.95	-34.82	22.38	-6.39	-2.08	2.51	-9.48	75.31	130.25	-21.37	-22.90	-5.16	39.94	-23.86	-22.99
S&P 500 VIX Short-Term Futures	-24.59	-6.65	-24.59	19.75	-54.38	-45.93	-46.25	-54.69	59.56	68.11	-72.11	-67.81	-36.05	-25.50	-65.72	-77.92
S&P 500 VIX Mid-Term Futures	-11.83	-5.64	-11.83	12.21	-25.31	-20.66	-22.06	-25.64	26.94	27.24	-48.87	-21.04	-14.23	-16.49	-43.77	-52.85

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Balanced Indexes																
20% MSCI World - 80% BC US Aggregate Bond	2.41	3.17	2.41	0.65	3.86	3.42	3.39	5.41	3.14	-1.58	7.13	3.65	0.38	5.77	3.29	6.61
40% MSCI World - 60% BC US Aggregate Bond	3.75	2.70	3.75	-1.03	5.74	4.36	4.70	7.07	4.58	-3.25	10.81	4.63	0.15	5.57	8.82	8.97
60% MSCI World - 40% BC US Aggregate Bond	5.09	2.14	5.09	-2.78	7.61	5.26	5.98	8.64	6.45	-4.99	14.58	5.61	-0.14	5.36	14.55	11.29
80% MSCI World - 20% BC US Aggregate Bond	6.44	1.48	6.44	-4.62	9.45	6.12	7.22	10.13	8.48	-6.81	18.44	6.57	-0.48	5.15	20.50	13.58
20% S&P 500 - 80% BC US Aggregate Bond	2.45	3.08	2.45	1.58	4.39	4.19	4.21	6.05	3.13	-0.63	7.03	4.50	0.81	7.48	4.27	6.63
40% S&P 500 - 60% BC US Aggregate Bond	3.84	2.54	3.84	0.79	6.82	5.92	6.35	8.38	4.71	-1.39	10.61	6.35	1.03	9.02	10.85	9.01
60% S&P 500 - 40% BC US Aggregate Bond	5.23	1.60	5.23	-0.49	9.19	7.58	8.57	10.57	6.87	-2.63	14.52	8.23	1.05	10.60	18.62	11.29
80% S&P 500 - 20% BC US Aggregate Bond	6.62	1.13	6.62	-1.15	11.64	9.31	10.58	12.86	8.91	-3.26	18.00	10.08	1.31	12.12	24.90	13.70

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