



# Benchmark Review

September 30, 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
<b>U.S. Equity Market Indexes</b>																
DJ Industrial Average	2.05	1.83	17.51	4.21	16.44	12.28	12.78	13.56	12.44	-3.48	28.11	16.50	0.21	10.04	29.65	10.24
NASDAQ Composite Index	0.54	0.18	21.54	0.52	15.88	13.51	14.66	15.49	14.47	-2.84	29.64	8.87	6.96	14.75	40.12	17.45
Russell 1000	1.73	1.42	20.53	3.87	13.19	10.62	11.98	13.23	12.32	-4.78	21.69	12.05	0.92	13.24	33.11	16.42
Russell 1000 Growth	0.01	1.49	23.30	3.71	16.89	13.39	14.33	14.94	13.30	-1.51	30.21	7.08	5.67	13.05	33.48	15.26
Russell 1000 Value	3.57	1.36	17.81	4.00	9.43	7.79	9.57	11.46	12.34	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51
Russell 2000	2.08	-2.40	14.18	-8.89	8.23	8.19	7.47	11.19	17.21	-11.01	14.65	21.31	-4.41	4.89	38.82	16.35
Russell 2000 Growth	-0.82	-4.17	15.34	-9.63	9.79	9.08	8.18	12.25	17.47	-9.31	22.17	11.32	-1.38	5.60	43.30	14.59
Russell 2000 Value	5.13	-0.57	12.82	-8.24	6.54	7.17	6.66	10.06	17.67	-12.86	7.84	31.74	-7.47	4.22	34.52	18.05
Russell 2500	1.77	-1.28	17.72	-4.04	9.51	8.57	8.64	12.22	15.57	-10.00	16.81	17.59	-2.90	7.07	36.80	17.88
Russell 3000	1.76	1.16	20.09	2.92	12.83	10.44	11.63	13.08	12.54	-5.24	21.13	12.74	0.48	12.56	33.55	16.42
Russell Micro Cap	2.28	-5.45	7.92	-15.98	5.32	6.15	5.58	9.81	17.94	-13.08	13.17	20.37	-5.16	3.65	45.62	19.75
S&P 500	1.87	1.70	20.55	4.25	13.39	10.84	12.27	13.24	12.19	-4.38	21.83	11.96	1.38	13.69	32.39	16.00
S&P 500 Equal Weighted	3.11	0.77	20.10	3.40	11.05	9.46	10.92	13.41	13.14	-7.64	18.90	14.80	-2.20	14.49	36.16	17.65
S&P MidCap 400	3.06	-0.09	17.87	-2.49	9.38	8.88	9.37	12.56	15.29	-11.08	16.24	20.74	-2.18	9.77	33.50	17.88
S&P MidCap 400 Growth	1.28	-0.61	18.32	-2.53	10.04	9.53	9.65	13.05	14.55	-10.34	19.92	14.77	2.02	7.57	32.77	17.27
S&P MidCap 400 Value	4.97	0.44	17.39	-2.44	8.45	7.96	8.87	11.95	16.47	-11.88	12.32	26.53	-6.65	12.10	34.25	18.53
S&P Preferred Stock	0.91	3.71	15.04	8.55	4.98	5.71	6.77	7.65	5.27	-4.25	9.11	1.94	5.47	14.07	-0.17	18.64

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<b>Fixed Income Market Indexes</b>																
BBgBarc U.S. Agg. Bond	-0.53	2.27	8.52	10.30	2.92	3.38	3.47	3.75	3.32	0.01	3.54	2.65	0.55	5.97	-2.02	4.21
BBgBarc U.S. Govt/Credit	-0.76	2.64	9.72	11.32	3.16	3.61	3.69	3.94	3.75	-0.42	4.00	3.05	0.15	6.01	-2.35	4.82
BBgBarc Intermediate U.S. Corporate	-0.23	1.74	8.94	9.57	3.50	3.68	3.78	4.63	2.61	-0.23	3.92	4.04	1.08	4.35	0.08	8.84
BBgBarc U.S. Govt/Credit Interm.	-0.36	1.37	6.41	8.17	2.40	2.68	2.60	3.05	2.36	0.88	2.14	2.08	1.07	3.13	-0.86	3.89
BBgBarc U.S. Credit	-0.65	2.98	12.61	12.63	4.33	4.54	4.88	5.32	4.02	-2.11	6.18	5.63	-0.77	7.53	-2.01	9.37
BBgBarc U.S. Treasury	-0.85	2.40	7.71	10.48	2.24	2.91	2.81	3.08	3.89	0.86	2.31	1.04	0.84	5.05	-2.75	1.99
BBgBarc U.S. 3 Year Treasury	-0.30	0.75	4.01	5.94	1.50	1.58	1.39	1.66	1.71	1.26	0.52	0.86	0.87	0.92	-0.05	0.61
BBgBarc U.S. 5 Year Treasury	-0.62	1.33	6.11	9.09	1.55	2.21	1.97	2.79	3.16	1.42	0.67	0.48	1.31	2.89	-2.47	2.29
BBgBarc U.S. 10 Year Treasury	-1.40	3.19	10.86	15.15	1.81	3.39	3.55	4.00	6.03	-0.00	2.14	-0.16	0.91	10.74	-7.81	4.13
BBgBarc U.S. 30 Year Treasury	-3.00	9.21	22.40	27.43	3.88	6.92	7.97	6.78	13.17	-2.72	9.14	0.88	-3.17	29.38	-15.03	2.34
BBgBarc U.S. Corporate Bond	-0.65	3.05	13.20	13.00	4.50	4.72	5.06	5.56	4.14	-2.51	6.42	6.11	-0.68	7.46	-1.53	9.82
BBgBarc U.S. Corporate High Yield	0.36	1.33	11.41	6.36	6.07	5.37	5.67	7.94	4.09	-2.08	7.50	17.13	-4.47	2.45	7.44	15.81
BBgBarc U.S. Treasury TIPS	-1.36	1.35	7.58	7.13	2.21	2.45	2.31	3.46	3.15	-1.26	3.01	4.68	-1.44	3.64	-8.61	6.98
BBgBarc Municipal	-0.80	1.58	6.75	8.55	3.19	3.66	4.36	4.16	3.53	1.28	5.45	0.25	3.30	9.05	-2.55	6.78
BBgBarc Municipal 5 Year	-0.85	0.54	4.37	6.02	2.15	2.25	2.54	2.89	2.63	1.69	3.14	-0.39	2.43	3.19	0.81	2.96
BBgBarc Global Agg. Ex US	-1.42	-0.58	4.38	5.34	0.43	0.87	0.59	1.27	6.45	-2.15	10.51	1.49	-6.02	-3.08	-3.08	4.09

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<b>International Equity Market Indexes</b>																
MSCI EAFE Net	2.87	-1.07	12.80	-1.34	6.48	3.27	3.43	4.90	10.99	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32
MSCI World Net	2.13	0.53	17.61	1.83	10.21	7.18	8.00	9.01	11.28	-8.71	22.40	7.51	-0.87	4.94	26.68	15.83
MSCI World Ex US Net	2.81	-0.93	13.57	-0.95	6.49	3.06	3.36	4.78	10.97	-14.09	24.21	2.75	-3.04	-4.32	21.02	16.41
MSCI EAFE Small Cap Net	2.81	-0.44	12.05	-5.93	5.94	6.02	5.51	7.45	12.07	-17.89	33.01	2.18	9.59	-4.95	29.30	20.00
MSCI All Country World Index Net	2.10	-0.03	16.20	1.38	9.71	6.65	7.42	8.35	11.30	-9.41	23.97	7.86	-2.36	4.16	22.80	16.13
MSCI All Country World Index Ex USA Net	2.57	-1.80	11.56	-1.23	6.33	2.90	3.21	4.45	11.39	-14.20	27.19	4.50	-5.66	-3.87	15.29	16.83
MSCI All Country Americas Net	1.78	1.19	19.83	3.56	12.16	9.20	10.50	11.35	12.00	-5.75	20.96	11.96	-1.78	10.99	27.25	14.44
MSCI All Country Asia Net	2.67	-1.36	7.97	-4.01	6.24	4.89	4.83	5.48	12.12	-13.73	33.41	3.93	-0.65	0.54	13.43	15.77
MSCI All Country Europe Net	2.74	-1.83	13.85	-0.37	6.72	2.33	2.76	4.44	12.36	-14.76	25.32	0.36	-3.23	-7.22	23.68	19.37
MSCI All Country Europe & Middle East Net	2.64	-1.95	13.44	-0.59	6.52	2.19	2.67	4.35	12.28	-14.50	24.83	0.13	-3.22	-7.09	23.58	19.14
MSCI Emerging Markets Net	1.91	-4.25	5.89	-2.02	5.97	2.33	2.65	3.37	14.02	-14.57	37.28	11.19	-14.92	-2.19	-2.60	18.22
MSCI Emerging Mkts. Asia Net	1.99	-3.41	5.98	-3.87	6.33	4.09	4.90	5.20	14.77	-15.45	42.83	6.14	-9.79	4.89	1.98	20.83
MSCI Emerging Mkts. Eastern Europe Net	2.50	-3.92	17.48	9.42	14.59	4.83	1.43	2.44	16.12	-4.36	17.21	37.79	-4.69	-37.59	0.72	17.84
MSCI Emerging Mkts. Europe & Middle East Net	1.73	-4.13	9.99	5.25	7.95	-0.42	-2.65	0.19	14.35	-8.07	15.86	22.19	-15.14	-28.80	-4.48	24.28
MSCI Emerging Mkts. Far East Net	1.84	-3.16	6.52	-4.99	6.33	4.13	4.46	5.39	15.56	-16.51	43.53	7.19	-10.30	2.83	2.72	20.22
MSCI Emerging Mkts. Latin America Net	2.62	-5.61	6.32	6.70	6.80	-0.78	-0.83	-0.48	21.52	-6.57	23.74	31.04	-31.04	-12.30	-13.36	8.66
MSCI Frontier Markets Net	-1.95	-1.09	10.66	5.87	7.02	-1.28	3.36	3.61	11.08	-16.41	31.86	2.66	-14.46	6.84	25.89	8.85

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Communication Services	0.42	2.22	21.74	5.69	3.28	5.17	6.49	9.49	15.95	-12.53	-1.25	23.49	3.40	2.99	11.47	18.31
S&P 500 Consumer Discretionary	0.86	0.51	22.46	2.36	15.82	14.03	13.65	17.68	15.33	0.83	22.98	6.03	10.11	9.68	43.08	23.92
S&P 500 Consumer Staples	1.69	6.11	23.28	16.85	7.89	9.26	10.44	12.29	12.03	-8.38	13.49	5.38	6.60	15.98	26.14	10.76
S&P 500 Energy	3.77	-6.30	6.00	-19.21	-2.67	-5.06	-2.43	3.33	20.66	-18.10	-1.01	27.36	-21.12	-7.78	25.07	4.61
S&P 500 Financials	4.64	2.01	19.60	3.92	15.46	10.51	11.81	10.77	17.32	-13.03	22.18	22.80	-1.53	15.20	35.63	28.82
S&P 500 Health Care	-0.17	-2.25	5.64	-3.57	9.64	8.95	11.98	14.21	13.22	6.47	22.08	-2.69	6.89	25.34	41.46	17.89
S&P 500 Industrials	3.02	0.99	22.58	1.39	11.31	9.73	10.88	13.43	16.69	-13.29	21.03	18.86	-2.53	9.83	40.68	15.35
S&P 500 Information Technology	1.51	3.34	31.37	8.59	22.55	18.21	19.98	17.11	15.68	-0.29	38.83	13.85	5.92	20.12	28.43	14.82
S&P 500 Materials	3.16	-0.12	17.11	2.70	9.01	5.37	7.75	9.23	14.36	-14.70	23.84	16.69	-8.38	6.91	25.60	14.97
S&P 500 Utilities	4.26	9.33	25.40	27.10	13.59	12.89	13.58	12.51	10.54	4.11	12.11	16.29	-4.85	28.98	13.21	1.29
DJ US Real Estate	1.86	7.30	27.91	20.27	9.32	10.71	11.13	12.83	12.14	-4.03	9.84	7.56	2.14	27.24	1.77	18.93
DJ Global World Real Estate	1.84	3.71	20.88	14.58	7.67	7.86	7.53	9.05	10.52	-6.69	16.94	4.79	-0.65	13.44	2.85	30.61

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<b>Commodity Indexes</b>																
Bloomberg Commodity	1.17	-1.84	3.13	-6.57	-1.50	-7.18	-7.08	-4.32	8.12	-11.25	1.70	11.77	-24.66	-17.01	-9.52	-1.06
Bloomberg Sub Energy	1.11	-4.53	5.63	-21.61	-0.82	-16.84	-14.27	-11.90	20.27	-12.70	-4.31	16.27	-38.87	-39.34	5.20	-9.36
Bloomberg Sub Gold	-3.53	3.82	14.21	22.47	3.01	3.26	1.13	3.19	10.78	-2.81	12.79	7.75	-10.88	-1.75	-28.65	6.08
Bloomberg Sub Grains	5.24	-6.49	-4.51	-3.79	-6.71	-6.67	-10.32	-3.72	16.17	-5.50	-11.31	-5.88	-19.42	-9.37	-16.90	18.25
Bloomberg Sub Industrial Metals	0.51	2.44	7.24	-2.07	5.84	-1.68	-1.47	-2.00	16.48	-19.48	29.35	19.92	-26.88	-6.87	-13.63	0.67
Bloomberg Sub Livestock	7.49	0.77	-6.13	-5.48	5.85	-6.58	-3.17	-1.44	18.23	-1.71	6.36	-5.63	-18.83	11.56	-3.54	-3.54
Bloomberg Sub Petroleum	1.32	-5.25	18.00	-23.24	4.23	-14.53	-13.32	-6.36	25.16	-19.22	9.58	17.20	-39.42	-43.29	5.05	0.53
Bloomberg Sub Precious Metals	-4.40	5.28	12.83	20.52	0.88	2.17	-0.43	2.32	11.71	-4.57	10.94	9.50	-11.45	-6.71	-30.80	6.29
Bloomberg Sub Silver	-7.17	10.50	8.49	14.31	-5.15	-1.34	-5.19	-0.90	16.68	-10.19	5.79	14.01	-12.72	-20.42	-36.64	7.13
Bloomberg Sub Softs	4.25	-8.61	-8.49	-7.82	-18.66	-11.45	-10.43	-6.17	17.20	-22.26	-14.80	13.16	-9.85	-10.10	-16.86	-22.39

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<b>Volatility &amp; Hedge Fund Indexes</b>																
CBOE Volatility (VIX)	-14.44	7.69	-36.11	33.99	6.91	-0.09	-0.36	-4.45	78.30	130.25	-21.37	-22.90	-5.16	39.94	-23.86	-22.99
S&P 500 VIX Short-Term Futures	-14.12	-7.81	-49.90	-11.31	-44.10	-45.35	-45.53	-53.23	58.92	68.11	-72.11	-67.81	-36.05	-25.50	-65.72	-77.92
S&P 500 VIX Mid-Term Futures	-0.67	9.95	-11.11	15.57	-18.85	-17.15	-19.44	-24.14	26.66	27.24	-48.87	-21.04	-14.23	-16.49	-43.77	-52.85

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<b>Balanced Indexes</b>																
20% MSCI World - 80% BC US Aggregate Bond	-0.02	1.92	10.35	8.84	4.47	4.23	4.46	4.95	3.31	-1.58	7.13	3.65	0.38	5.77	3.29	6.61
40% MSCI World - 60% BC US Aggregate Bond	0.50	1.58	12.18	7.26	5.97	5.04	5.41	6.08	4.73	-3.25	10.81	4.63	0.15	5.57	8.82	8.97
60% MSCI World - 40% BC US Aggregate Bond	1.04	1.23	14.00	5.57	7.43	5.81	6.32	7.14	6.75	-4.99	14.58	5.61	-0.14	5.36	14.55	11.29
80% MSCI World - 20% BC US Aggregate Bond	1.58	0.88	15.80	3.75	8.85	6.52	7.18	8.12	8.98	-6.81	18.44	6.57	-0.48	5.15	20.50	13.58
20% S&P 500 - 80% BC US Aggregate Bond	-0.06	2.16	10.92	9.37	5.09	4.94	5.29	5.76	3.33	-0.63	7.03	4.50	0.81	7.48	4.27	6.63
40% S&P 500 - 60% BC US Aggregate Bond	0.41	2.04	13.32	8.30	7.23	6.48	7.08	7.72	4.97	-1.39	10.61	6.35	1.03	9.02	10.85	9.01
60% S&P 500 - 40% BC US Aggregate Bond	0.96	1.91	15.74	6.62	9.29	7.92	8.89	9.58	7.42	-2.63	14.52	8.23	1.05	10.60	18.62	11.29
80% S&P 500 - 20% BC US Aggregate Bond	1.38	1.81	18.14	5.75	11.38	9.42	10.57	11.46	9.66	-3.26	18.00	10.08	1.31	12.12	24.90	13.70

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CCM-647

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