



Benchmark Review

January 31, 2020

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2019	2018	2017	2016	2015	2014	2013
U.S. Equity Market Indexes																
DJ Industrial Average	-0.89	5.11	-0.89	15.79	15.15	13.21	12.99	13.69	12.16	25.34	-3.48	28.11	16.50	0.21	10.04	29.65
NASDAQ Composite Index	2.03	10.64	2.03	27.03	18.96	15.88	15.61	16.92	14.43	36.69	-2.84	29.64	8.87	6.96	14.75	40.12
Russell 1000	0.11	6.89	0.11	21.39	14.33	12.13	12.40	13.97	12.23	31.43	-4.78	21.69	12.05	0.92	13.24	33.11
Russell 1000 Growth	2.24	9.99	2.24	27.94	20.04	15.49	15.34	15.99	13.22	36.39	-1.51	30.21	7.08	5.67	13.05	33.48
Russell 1000 Value	-2.15	3.65	-2.15	14.88	8.63	8.70	9.39	11.87	12.14	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53
Russell 2000	-3.21	3.68	-3.21	9.21	7.28	8.23	7.58	11.88	16.10	25.52	-11.01	14.65	21.31	-4.41	4.89	38.82
Russell 2000 Growth	-1.10	7.12	-1.10	13.91	11.48	9.60	8.82	13.40	16.65	28.48	-9.31	22.17	11.32	-1.38	5.60	43.30
Russell 2000 Value	-5.39	0.21	-5.39	4.38	3.10	6.71	6.24	10.28	16.25	22.39	-12.86	7.84	31.74	-7.47	4.22	34.52
Russell 2500	-2.03	4.33	-2.03	12.25	9.08	8.93	8.66	12.73	14.88	27.77	-10.00	16.81	17.59	-2.90	7.07	36.80
Russell 3000	-0.11	6.68	-0.11	20.53	13.82	11.85	12.04	13.82	12.40	31.02	-5.24	21.13	12.74	0.48	12.56	33.55
Russell Micro Cap	-4.66	5.45	-4.66	5.64	5.24	6.45	5.34	11.07	16.89	22.43	-13.08	13.17	20.37	-5.16	3.65	45.62
S&P 500	-0.04	6.72	-0.04	21.68	14.54	12.37	12.68	13.97	12.12	31.49	-4.38	21.83	11.96	1.38	13.69	32.39
S&P 500 Equal Weighted	-1.82	4.32	-1.82	15.50	10.92	10.00	10.76	13.69	13.02	29.24	-7.64	18.90	14.80	-2.20	14.49	36.16
S&P MidCap 400	-2.61	3.10	-2.61	11.27	7.70	8.70	9.06	12.79	14.79	26.20	-11.08	16.24	20.74	-2.18	9.77	33.50
S&P MidCap 400 Growth	-1.21	4.47	-1.21	14.14	9.58	9.33	9.61	13.48	14.09	26.29	-10.34	19.92	14.77	2.02	7.57	32.77
S&P MidCap 400 Value	-4.13	1.62	-4.13	8.21	5.68	7.82	8.27	11.97	16.00	26.08	-11.88	12.32	26.53	-6.65	12.10	34.25
S&P Preferred Stock	1.50	3.12	1.50	13.63	6.79	5.71	6.87	7.39	4.66	17.64	-4.25	9.11	1.94	5.47	14.07	-0.17

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Fixed Income Market Indexes																
BBgBarc U.S. Agg. Bond	1.92	1.80	1.92	9.64	4.62	3.01	3.60	3.79	3.05	8.72	0.01	3.54	2.65	0.55	5.97	-2.02
BBgBarc U.S. Govt/Credit	2.38	2.09	2.38	11.02	5.07	3.18	3.85	4.05	3.51	9.71	-0.42	4.00	3.05	0.15	6.01	-2.35
BBgBarc Intermediate U.S. Corporate	1.46	1.94	1.46	9.78	4.89	3.64	3.87	4.52	2.38	10.14	-0.23	3.92	4.04	1.08	4.35	0.08
BBgBarc U.S. Govt/Credit Interm.	1.42	1.40	1.42	7.39	3.63	2.52	2.75	3.06	2.17	6.80	0.88	2.14	2.08	1.07	3.13	-0.86
BBgBarc U.S. Credit	2.34	2.83	2.34	13.99	6.45	4.29	5.02	5.40	3.69	13.80	-2.11	6.18	5.63	-0.77	7.53	-2.01
BBgBarc U.S. Treasury	2.44	1.56	2.44	8.96	4.07	2.33	2.98	3.22	3.71	6.86	0.86	2.31	1.04	0.84	5.05	-2.75
BBgBarc U.S. 3 Year Treasury	0.92	0.96	0.92	4.99	2.28	1.54	1.54	1.67	1.64	4.35	1.26	0.52	0.86	0.87	0.92	-0.05
BBgBarc U.S. 5 Year Treasury	1.82	1.29	1.82	7.18	3.15	1.81	2.16	2.81	2.91	5.82	1.42	0.67	0.48	1.31	2.89	-2.47
BBgBarc U.S. 10 Year Treasury	3.71	1.87	3.71	12.13	4.86	2.13	3.76	4.34	5.65	8.90	-0.00	2.14	-0.16	0.91	10.74	-7.81
BBgBarc U.S. 30 Year Treasury	8.27	4.04	8.27	25.30	10.11	3.40	8.07	7.78	12.68	16.43	-2.72	9.14	0.88	-3.17	29.38	-15.03
BBgBarc U.S. Corporate Bond	2.34	2.93	2.34	14.53	6.63	4.46	5.17	5.62	3.83	14.54	-2.51	6.42	6.11	-0.68	7.46	-1.53
BBgBarc U.S. Corporate High Yield	0.03	2.36	0.03	9.40	5.87	6.00	5.39	7.44	4.04	14.32	-2.08	7.50	17.13	-4.47	2.45	7.44
BBgBarc U.S. Treasury TIPS	2.10	2.64	2.10	9.23	3.74	2.41	2.81	3.41	3.17	8.43	-1.26	3.01	4.68	-1.44	3.64	-8.61
BBgBarc Municipal	1.80	2.36	1.80	8.65	5.12	3.53	4.40	4.47	2.60	7.54	1.28	5.45	0.25	3.30	9.05	-2.55
BBgBarc Municipal 5 Year	1.22	1.74	1.22	5.77	3.47	2.38	2.60	3.00	2.06	5.45	1.69	3.14	-0.39	2.43	3.19	0.81
BBgBarc Global Agg. Ex US	0.76	0.47	0.76	3.95	3.97	2.16	0.82	1.61	4.98	5.09	-2.15	10.51	1.49	-6.02	-3.08	-3.08

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International Equity Market Indexes																
MSCI EAFE Net	-2.09	2.23	-2.09	12.10	7.76	5.12	4.18	5.76	11.01	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78
MSCI World Net	-0.61	5.22	-0.61	17.73	11.45	9.00	8.67	9.87	11.30	27.67	-8.71	22.40	7.51	-0.87	4.94	26.68
MSCI World Ex US Net	-1.94	2.46	-1.94	12.12	7.57	5.09	4.11	5.62	10.98	22.49	-14.09	24.21	2.75	-3.04	-4.32	21.02
MSCI EAFE Small Cap Net	-2.90	3.58	-2.90	12.30	8.58	8.18	6.17	8.53	12.15	24.96	-17.89	33.01	2.18	9.59	-4.95	29.30
MSCI All Country World Index Net	-1.10	4.88	-1.10	16.04	11.03	8.51	8.22	9.15	11.40	26.60	-9.41	23.97	7.86	-2.36	4.16	22.80
MSCI All Country World Index Ex USA Net	-2.69	2.42	-2.69	9.94	7.62	4.96	4.22	5.21	11.57	21.51	-14.20	27.19	4.50	-5.66	-3.87	15.29
MSCI All Country Americas Net	-0.00	6.58	-0.00	20.06	13.27	11.07	11.13	12.11	11.98	30.37	-5.75	20.96	11.96	-1.78	10.99	27.25
MSCI All Country Asia Net	-3.19	1.78	-3.19	7.72	8.02	5.94	6.25	6.19	12.38	18.83	-13.73	33.41	3.93	-0.65	0.54	13.43
MSCI All Country Europe Net	-2.56	2.79	-2.56	13.25	8.17	4.67	3.28	5.31	12.19	24.10	-14.76	25.32	0.36	-3.23	-7.22	23.68
MSCI All Country Europe & Middle East Net	-2.49	2.84	-2.49	12.72	7.98	4.52	3.16	5.18	12.09	23.44	-14.50	24.83	0.13	-3.22	-7.09	23.58
MSCI Emerging Markets Net	-4.66	2.31	-4.66	3.81	7.88	4.48	4.61	3.78	14.48	18.42	-14.57	37.28	11.19	-14.92	-2.19	-2.60
MSCI Emerging Mkts. Asia Net	-4.49	2.85	-4.49	6.12	9.12	5.16	6.40	5.92	15.13	19.24	-15.45	42.83	6.14	-9.79	4.89	1.98
MSCI Emerging Mkts. Eastern Europe Net	-3.97	1.76	-3.97	16.18	12.37	14.21	4.50	2.32	16.31	34.51	-4.36	17.21	37.79	-4.69	-37.59	0.72
MSCI Emerging Mkts. Europe & Middle East Net	-3.02	2.57	-3.02	5.37	6.65	5.85	0.02	-0.43	14.07	19.33	-8.07	15.86	22.19	-15.14	-28.80	-4.48
MSCI Emerging Mkts. Far East Net	-4.98	3.21	-4.98	5.72	9.09	5.41	6.16	6.18	16.07	20.92	-16.51	43.53	7.19	-10.30	2.83	2.72
MSCI Emerging Mkts. Latin America Net	-5.60	-0.16	-5.60	-3.54	6.01	4.31	1.94	-0.30	20.80	17.46	-6.57	23.74	31.04	-31.04	-12.30	-13.36
MSCI Frontier Markets Net	-0.06	5.71	-0.06	12.57	6.81	3.54	3.22	5.56	10.61	17.99	-16.41	31.86	2.66	-14.46	6.84	25.89

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U.S. Equity Sector Indexes																
S&P 500 Communication Services	0.92	6.77	0.92	21.33	5.85	8.35	7.81	10.69	14.75	32.69	-12.53	-1.25	23.49	3.40	2.99	11.47
S&P 500 Consumer Discretionary	0.63	4.78	0.63	16.73	15.27	13.97	13.81	17.59	14.95	27.94	0.83	22.98	6.03	10.11	9.68	43.08
S&P 500 Consumer Staples	0.36	4.04	0.36	21.75	9.42	8.63	10.58	12.29	11.54	27.61	-8.38	13.49	5.38	6.60	15.98	26.14
S&P 500 Energy	-11.07	-3.99	-11.07	-10.51	-5.78	-3.18	-3.71	2.59	21.25	11.81	-18.10	-1.01	27.36	-21.12	-7.78	25.07
S&P 500 Financials	-2.58	5.08	-2.58	18.26	10.92	12.18	12.03	12.12	15.83	32.13	-13.03	22.18	22.80	-1.53	15.20	35.63
S&P 500 Health Care	-2.72	5.85	-2.72	12.11	14.32	9.44	11.99	14.38	13.14	20.82	6.47	22.08	-2.69	6.89	25.34	41.46
S&P 500 Industrials	-0.45	3.93	-0.45	15.59	10.05	10.19	10.30	13.53	16.14	29.37	-13.29	21.03	18.86	-2.53	9.83	40.68
S&P 500 Information Technology	3.96	14.48	3.96	46.07	27.48	22.09	21.48	19.00	15.79	50.29	-0.29	38.83	13.85	5.92	20.12	28.43
S&P 500 Materials	-6.17	-0.23	-6.17	10.80	5.67	6.11	6.74	9.42	14.35	24.58	-14.70	23.84	16.69	-8.38	6.91	25.60
S&P 500 Utilities	6.65	8.29	6.65	30.29	15.81	11.20	13.86	13.10	10.54	26.35	4.11	12.11	16.29	-4.85	28.98	13.21
DJ US Real Estate	1.52	1.45	1.52	17.43	11.24	7.47	10.91	12.74	11.34	28.92	-4.03	9.84	7.56	2.14	27.24	1.77
DJ Global World Real Estate	-0.07	1.41	-0.07	13.15	10.45	6.45	8.49	9.70	9.84	25.33	-6.69	16.94	4.79	-0.65	13.44	2.85

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Commodity Indexes																
Bloomberg Commodity	-7.36	-5.18	-7.36	-5.38	-3.47	-4.74	-7.47	-4.74	9.56	7.69	-11.25	1.70	11.77	-24.66	-17.01	-9.52
Bloomberg Sub Energy	-14.78	-11.25	-14.78	-12.78	-4.86	-9.52	-16.80	-12.34	21.05	11.78	-12.70	-4.31	16.27	-38.87	-39.34	5.20
Bloomberg Sub Gold	3.97	4.32	3.97	19.00	8.62	3.65	3.53	3.22	9.83	18.03	-2.81	12.79	7.75	-10.88	-1.75	-28.65
Bloomberg Sub Grains	-4.14	-2.10	-4.14	-6.95	-8.09	-7.97	-9.42	-3.66	16.38	-1.12	-5.50	-11.31	-5.88	-19.42	-9.37	-16.90
Bloomberg Sub Industrial Metals	-7.32	-9.17	-7.32	-8.23	-1.32	-0.88	-1.98	-3.40	15.31	6.98	-19.48	29.35	19.92	-26.88	-6.87	-13.63
Bloomberg Sub Livestock	-10.96	-11.46	-10.96	-15.02	-3.93	-6.03	-5.40	-2.81	16.84	-5.99	-1.71	6.36	-5.63	-18.83	11.56	-3.54
Bloomberg Sub Petroleum	-14.61	-4.52	-14.61	0.36	1.95	-4.86	-13.48	-6.54	26.23	33.76	-19.22	9.58	17.20	-39.42	-43.29	5.05
Bloomberg Sub Precious Metals	3.22	3.14	3.22	17.00	6.36	2.71	2.13	2.58	10.72	17.02	-4.57	10.94	9.50	-11.45	-6.71	-30.80
Bloomberg Sub Silver	0.64	-0.77	0.64	10.57	-0.27	-0.36	-2.23	-0.05	15.89	13.87	-10.19	5.79	14.01	-12.72	-20.42	-36.64
Bloomberg Sub Softs	-4.98	7.35	-4.98	-5.52	-14.90	-7.83	-8.29	-6.13	17.07	4.26	-22.26	-14.80	13.16	-9.85	-10.10	-16.86

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Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	51.08	42.51	51.08	13.70	16.26	-2.12	0.39	-2.64	81.63	-50.94	130.25	-21.37	-22.90	-5.16	39.94	-23.86
S&P 500 VIX Short-Term Futures	7.20	-18.23	7.20	-54.22	-40.36	-50.74	-47.41	-52.90	58.29	-67.80	68.11	-72.11	-67.81	-36.05	-25.50	-65.72
S&P 500 VIX Mid-Term Futures	-0.60	-6.64	-0.60	-9.04	-15.93	-19.89	-18.84	-23.91	25.91	-19.32	27.24	-48.87	-21.04	-14.23	-16.49	-43.77

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Balanced Indexes																
20% MSCI World - 80% BC US Aggregate Bond	1.42	2.53	1.42	11.32	6.10	4.30	4.69	5.15	3.02	12.40	-1.58	7.13	3.65	0.38	5.77	3.29
40% MSCI World - 60% BC US Aggregate Bond	0.91	3.24	0.91	12.96	7.52	5.54	5.75	6.44	4.56	16.14	-3.25	10.81	4.63	0.15	5.57	8.82
60% MSCI World - 40% BC US Aggregate Bond	0.40	3.92	0.40	14.58	8.89	6.74	6.76	7.66	6.66	19.93	-4.99	14.58	5.61	-0.14	5.36	14.55
80% MSCI World - 20% BC US Aggregate Bond	-0.10	4.58	-0.10	16.17	10.20	7.90	7.74	8.81	8.94	23.77	-6.81	18.44	6.57	-0.48	5.15	20.50
20% S&P 500 - 80% BC US Aggregate Bond	1.53	2.83	1.53	12.07	6.70	4.94	5.46	5.93	3.14	13.09	-0.63	7.03	4.50	0.81	7.48	4.27
40% S&P 500 - 60% BC US Aggregate Bond	1.14	3.83	1.14	14.49	8.73	6.85	7.30	8.02	4.88	17.55	-1.39	10.61	6.35	1.03	9.02	10.85
60% S&P 500 - 40% BC US Aggregate Bond	0.75	4.99	0.75	17.16	10.75	8.71	9.12	10.02	7.38	22.38	-2.63	14.52	8.23	1.05	10.60	18.62
80% S&P 500 - 20% BC US Aggregate Bond	0.35	5.77	0.35	19.30	12.66	10.56	10.91	12.05	9.60	26.75	-3.26	18.00	10.08	1.31	12.12	24.90

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