



# Benchmark Review

September 30, 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
<b>U.S. Equity Market Indexes</b>																
DJ Industrial Average	-2.18	8.22	-0.91	5.70	9.98	14.02	11.16	12.69	17.73	25.34	-3.48	28.11	16.50	0.21	10.04	29.65
NASDAQ Composite Index	-5.10	11.24	25.33	40.96	21.05	20.63	17.68	18.12	19.99	36.69	-2.84	29.64	8.87	6.96	14.75	40.12
Russell 1000	-3.65	9.47	6.40	16.01	12.38	14.09	11.50	13.76	17.98	31.43	-4.78	21.69	12.05	0.92	13.24	33.11
Russell 1000 Growth	-4.71	13.22	24.33	37.53	21.67	20.10	17.10	17.25	18.66	36.39	-1.51	30.21	7.08	5.67	13.05	33.48
Russell 1000 Value	-2.46	5.59	-11.58	-5.03	2.63	7.66	5.54	9.95	18.31	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53
Russell 2000	-3.34	4.93	-8.69	0.39	1.77	8.00	6.85	9.85	23.14	25.52	-11.01	14.65	21.31	-4.41	4.89	38.82
Russell 2000 Growth	-2.14	7.16	3.88	15.71	8.18	11.42	10.16	12.34	23.19	28.48	-9.31	22.17	11.32	-1.38	5.60	43.30
Russell 2000 Value	-4.65	2.56	-21.54	-14.88	-5.13	4.11	3.13	7.09	23.77	22.39	-12.86	7.84	31.74	-7.47	4.22	34.52
Russell 2500	-2.59	5.88	-5.82	2.22	4.45	8.97	7.49	10.81	22.56	27.77	-10.00	16.81	17.59	-2.90	7.07	36.80
Russell 3000	-3.64	9.21	5.41	15.00	11.65	13.69	11.19	13.48	18.24	31.02	-5.24	21.13	12.74	0.48	12.56	33.55
Russell Micro Cap	-3.17	3.69	-7.94	4.44	-0.09	6.72	5.86	9.50	24.44	22.43	-13.08	13.17	20.37	-5.16	3.65	45.62
S&P 500	-3.80	8.93	5.57	15.15	12.28	14.15	11.54	13.74	17.51	31.49	-4.38	21.83	11.96	1.38	13.69	32.39
S&P 500 Equal Weighted	-2.53	6.75	-4.75	2.50	6.49	10.27	8.27	12.03	19.98	29.24	-7.64	18.90	14.80	-2.20	14.49	36.16
S&P MidCap 400	-3.25	4.77	-8.62	-2.16	2.90	8.11	6.96	10.49	22.05	26.20	-11.08	16.24	20.74	-2.18	9.77	33.50
S&P MidCap 400 Growth	-2.37	7.00	1.42	8.25	7.14	10.22	9.32	11.85	20.60	26.29	-10.34	19.92	14.77	2.02	7.57	32.77
S&P MidCap 400 Value	-4.35	2.01	-19.39	-13.42	-1.91	5.40	4.06	8.80	24.10	26.08	-11.88	12.32	26.53	-6.65	12.10	34.25
S&P Preferred Stock	1.93	5.82	1.38	4.61	4.53	5.40	5.30	6.15	11.40	17.64	-4.25	9.11	1.94	5.47	14.07	-0.17

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September 30, 2020

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<b>Fixed Income Market Indexes</b>																
BBgBarc U.S. Agg. Bond	-0.05	0.62	6.79	6.98	5.24	4.18	3.97	3.64	3.40	8.72	0.01	3.54	2.65	0.55	5.97	-2.02
BBgBarc Global Agg. Bond	-0.36	2.66	5.72	6.24	4.10	3.92	2.69	2.36	4.19	6.84	-1.20	7.39	2.09	-3.15	0.59	-2.60
BBgBarc U.S. Govt/Credit	-0.05	0.78	8.04	8.03	5.86	4.66	4.33	3.87	4.07	9.71	-0.42	4.00	3.05	0.15	6.01	-2.35
BBgBarc Intermediate U.S. Corporate	-0.18	1.33	5.61	6.78	5.15	4.56	4.19	4.17	4.84	10.14	-0.23	3.92	4.04	1.08	4.35	0.08
BBgBarc U.S. Govt/Credit Interm.	-0.01	0.61	5.92	6.32	4.43	3.39	3.27	2.91	2.40	6.80	0.88	2.14	2.08	1.07	3.13	-0.86
BBgBarc U.S. Credit	-0.27	1.50	6.39	7.50	6.19	5.75	5.03	4.92	6.39	13.80	-2.11	6.18	5.63	-0.77	7.53	-2.01
BBgBarc U.S. Treasury	0.14	0.17	8.90	8.04	5.50	3.75	3.75	3.15	4.29	6.86	0.86	2.31	1.04	0.84	5.05	-2.75
BBgBarc U.S. 3 Year Treasury	0.01	0.12	4.57	4.92	3.22	2.14	2.13	1.67	1.97	4.35	1.26	0.52	0.86	0.87	0.92	-0.05
BBgBarc U.S. 5 Year Treasury	0.01	0.18	7.50	7.20	4.63	2.85	3.02	2.59	3.37	5.82	1.42	0.67	0.48	1.31	2.89	-2.47
BBgBarc U.S. 10 Year Treasury	0.21	0.06	12.77	10.78	7.00	4.30	4.59	4.05	6.33	8.90	-0.00	2.14	-0.16	0.91	10.74	-7.81
BBgBarc U.S. 30 Year Treasury	0.11	-0.80	23.91	17.86	13.07	8.64	8.67	7.48	14.72	16.43	-2.72	9.14	0.88	-3.17	29.38	-15.03
BBgBarc U.S. Corporate Bond	-0.29	1.54	6.64	7.90	6.41	5.98	5.25	5.14	6.83	14.54	-2.51	6.42	6.11	-0.68	7.46	-1.53
BBgBarc U.S. Corporate High Yield	-1.03	4.60	0.62	3.25	4.21	6.79	5.02	6.47	9.09	14.32	-2.08	7.50	17.13	-4.47	2.45	7.44
BBgBarc U.S. Treasury TIPS	-0.37	3.03	9.22	10.08	5.79	4.61	3.68	3.57	3.82	8.43	-1.26	3.01	4.68	-1.44	3.64	-8.61
BBgBarc Municipal	0.02	1.23	3.33	4.09	4.28	3.84	3.73	3.99	4.02	7.54	1.28	5.45	0.25	3.30	9.05	-2.55
BBgBarc Municipal 5 Year	0.16	1.28	3.49	4.56	3.29	2.79	2.63	2.79	3.09	5.45	1.69	3.14	-0.39	2.43	3.19	0.81
BBgBarc Global Agg. Ex US	-0.58	4.14	4.77	5.48	3.07	3.60	1.63	1.35	5.69	5.09	-2.15	10.51	1.49	-6.02	-3.08	-3.08

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September 30, 2020

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<b>International Equity Market Indexes</b>																
MSCI EAFE Net	-2.60	4.80	-7.09	0.49	0.62	5.26	2.80	4.62	15.45	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78
MSCI World Net	-3.45	7.93	1.70	10.41	7.74	10.48	7.71	9.37	16.92	27.67	-8.71	22.40	7.51	-0.87	4.94	26.68
MSCI World Ex US Net	-2.82	4.92	-7.13	0.16	0.62	5.32	2.57	4.37	15.78	22.49	-14.09	24.21	2.75	-3.04	-4.32	21.02
MSCI EAFE Small Cap Net	-0.74	10.25	-4.20	6.84	1.40	7.37	6.15	7.33	18.58	24.96	-17.89	33.01	2.18	9.59	-4.95	29.30
MSCI All Country World Index Net	-3.22	8.13	1.37	10.44	7.12	10.30	7.28	8.55	16.88	26.60	-9.41	23.97	7.86	-2.36	4.16	22.80
MSCI All Country World Index Ex USA Net	-2.46	6.25	-5.44	3.00	1.16	6.23	2.92	4.00	16.23	21.51	-14.20	27.19	4.50	-5.66	-3.87	15.29
MSCI All Country Americas Net	-3.84	9.19	5.11	14.35	11.05	13.10	10.04	11.73	17.88	30.37	-5.75	20.96	11.96	-1.78	10.99	27.25
MSCI All Country Asia Net	-0.56	9.21	3.04	13.40	4.60	9.30	6.26	5.84	15.23	18.83	-13.73	33.41	3.93	-0.65	0.54	13.43
MSCI All Country Europe Net	-3.47	4.18	-9.61	-1.48	-0.73	4.22	1.69	3.95	16.56	24.10	-14.76	25.32	0.36	-3.23	-7.22	23.68
MSCI All Country Europe & Middle East Net	-3.38	4.25	-9.46	-1.48	-0.75	4.07	1.57	3.84	16.49	23.44	-14.50	24.83	0.13	-3.22	-7.09	23.58
MSCI Emerging Markets Net	-1.60	9.56	-1.16	10.54	2.42	8.97	3.65	2.50	18.93	18.42	-14.57	37.28	11.19	-14.92	-2.19	-2.60
MSCI Emerging Mkts. Asia Net	-1.12	11.92	8.01	21.52	5.67	11.30	6.81	5.45	18.48	19.24	-15.45	42.83	6.14	-9.79	4.89	1.98
MSCI Emerging Mkts. Eastern Europe Net	-8.12	-4.27	-27.81	-17.35	-0.86	7.10	0.76	-0.72	23.59	34.51	-4.36	17.21	37.79	-4.69	-37.59	0.72
MSCI Emerging Mkts. Europe & Middle East Net	-3.26	1.02	-19.18	-12.31	-2.59	3.30	-2.51	-2.89	20.08	19.33	-8.07	15.86	22.19	-15.14	-28.80	-4.48
MSCI Emerging Mkts. Far East Net	-1.32	11.58	9.68	24.51	6.12	12.14	7.28	6.01	18.77	20.92	-16.51	43.53	7.19	-10.30	2.83	2.72
MSCI Emerging Mkts. Latin America Net	-5.13	-1.28	-36.06	-29.36	-11.84	2.06	-6.24	-5.74	30.88	17.46	-6.57	23.74	31.04	-31.04	-12.30	-13.36
MSCI Frontier Markets Net	0.74	8.29	-8.79	-2.74	-1.69	3.76	-1.52	2.96	18.14	17.99	-16.41	31.86	2.66	-14.46	6.84	25.89

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Communication Services	-6.47	8.94	8.60	18.37	9.31	10.59	7.26	9.43	19.13	32.69	-12.53	-1.25	23.49	3.40	2.99	11.47
S&P 500 Consumer Discretionary	-3.62	15.06	23.38	28.89	20.48	17.03	16.38	18.17	22.18	27.94	0.83	22.98	6.03	10.11	9.68	43.08
S&P 500 Consumer Staples	-1.48	10.38	4.13	7.79	9.04	9.40	9.02	11.77	13.89	27.61	-8.38	13.49	5.38	6.60	15.98	26.14
S&P 500 Energy	-14.51	-19.72	-48.09	-45.24	-20.42	-9.70	-13.38	-3.16	35.08	11.81	-18.10	-1.01	27.36	-21.12	-7.78	25.07
S&P 500 Financials	-3.48	4.45	-20.22	-11.87	-0.14	7.82	6.42	9.69	21.80	32.13	-13.03	22.18	22.80	-1.53	15.20	35.63
S&P 500 Health Care	-2.15	5.87	5.01	20.11	11.08	11.88	10.73	15.40	15.66	20.82	6.47	22.08	-2.69	6.89	25.34	41.46
S&P 500 Industrials	-0.76	12.48	-3.99	1.32	4.53	10.84	8.29	11.58	21.97	29.37	-13.29	21.03	18.86	-2.53	9.83	40.68
S&P 500 Information Technology	-5.37	11.95	28.69	47.23	28.10	27.18	22.61	20.50	20.11	50.29	-0.29	38.83	13.85	5.92	20.12	28.43
S&P 500 Materials	1.34	13.31	5.47	12.19	6.22	12.18	6.48	9.42	20.35	24.58	-14.70	23.84	16.69	-8.38	6.91	25.60
S&P 500 Utilities	1.13	6.14	-5.68	-4.97	7.53	10.33	9.69	10.68	14.55	26.35	4.11	12.11	16.29	-4.85	28.98	13.21
DJ US Real Estate	-2.27	2.07	-12.08	-11.39	3.72	6.62	6.68	8.65	17.84	28.92	-4.03	9.84	7.56	2.14	27.24	1.77
DJ Global World Real Estate	2.22	8.36	-12.32	-7.43	2.12	5.76	4.39	7.21	16.85	25.33	-6.69	16.94	4.79	-0.65	13.44	2.85

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<b>Commodity Indexes</b>																
Bloomberg Commodity	-3.35	9.07	-12.08	-8.20	-4.18	-3.09	-7.35	-6.03	13.68	7.69	-11.25	1.70	11.77	-24.66	-17.01	-9.52
Bloomberg Sub Energy	-9.62	4.34	-43.96	-40.70	-15.86	-14.00	-21.39	-15.03	31.55	11.78	-12.70	-4.31	16.27	-38.87	-39.34	5.20
Bloomberg Sub Gold	-4.19	3.63	21.38	25.43	12.36	9.97	6.67	2.91	10.95	18.03	-2.81	12.79	7.75	-10.88	-1.75	-28.65
Bloomberg Sub Grains	6.34	12.31	-2.31	1.16	-4.58	-6.80	-5.41	-5.51	15.77	-1.12	-5.50	-11.31	-5.88	-19.42	-9.37	-16.90
Bloomberg Sub Industrial Metals	-2.80	11.18	1.83	1.58	-0.97	4.54	-1.15	-3.69	16.54	6.98	-19.48	29.35	19.92	-26.88	-6.87	-13.63
Bloomberg Sub Livestock	7.41	13.83	-25.25	-25.14	-10.64	-7.71	-9.96	-5.28	18.81	-5.99	-1.71	6.36	-5.63	-18.83	11.56	-3.54
Bloomberg Sub Petroleum	-6.82	-0.93	-50.27	-43.63	-14.49	-11.91	-20.26	-11.73	44.41	33.76	-19.22	9.58	17.20	-39.42	-43.29	5.05
Bloomberg Sub Precious Metals	-7.68	7.80	22.64	27.20	11.81	9.58	5.97	2.18	13.35	17.02	-4.57	10.94	9.50	-11.45	-6.71	-30.80
Bloomberg Sub Silver	-17.83	25.10	27.43	33.75	10.15	8.31	3.80	-0.60	29.81	13.87	-10.19	5.79	14.01	-12.72	-20.42	-36.64
Bloomberg Sub Softs	-4.87	7.67	-9.93	2.62	-8.43	-4.79	-9.25	-7.97	18.42	4.26	-22.26	-14.80	13.16	-9.85	-10.10	-16.86

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August 31, 2020

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<b>Volatility &amp; Hedge Fund Indexes</b>																
CBOE Volatility (VIX)	7.97	-4.00	111.79	39.15	35.61	-1.46	8.34	0.14	108.26	-50.94	130.25	-21.37	-22.90	-5.16	39.94	-23.86
S&P 500 VIX Short-Term Futures	-6.66	-26.30	68.48	8.30	-13.11	-42.44	-38.75	-47.67	89.98	-67.80	68.11	-72.11	-67.81	-36.05	-25.50	-65.72
S&P 500 VIX Mid-Term Futures	2.07	1.78	94.33	76.36	19.13	-7.35	-6.03	-19.95	45.65	-19.32	27.24	-48.87	-21.04	-14.23	-16.49	-43.77

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<b>Balanced Indexes</b>																
20% MSCI World - 80% BC US Aggregate Bond	-0.79	2.08	6.56	8.54	6.13	5.67	4.94	4.98	4.23	12.40	-1.58	7.13	3.65	0.38	5.77	3.29
40% MSCI World - 60% BC US Aggregate Bond	-1.50	3.54	5.96	9.70	6.84	7.05	5.80	6.24	6.93	16.14	-3.25	10.81	4.63	0.15	5.57	8.82
60% MSCI World - 40% BC US Aggregate Bond	-2.18	5.00	4.95	10.42	7.35	8.32	6.56	7.39	10.11	19.93	-4.99	14.58	5.61	-0.14	5.36	14.55
80% MSCI World - 20% BC US Aggregate Bond	-2.83	6.47	3.54	10.67	7.66	9.47	7.20	8.44	13.47	23.77	-6.81	18.44	6.57	-0.48	5.15	20.50
20% S&P 500 - 80% BC US Aggregate Bond	-0.88	2.28	7.33	9.43	7.03	6.37	5.68	5.81	4.38	13.09	-0.63	7.03	4.50	0.81	7.48	4.27
40% S&P 500 - 60% BC US Aggregate Bond	-1.66	3.94	7.49	11.51	8.64	8.48	7.30	7.92	7.28	17.55	-1.39	10.61	6.35	1.03	9.02	10.85
60% S&P 500 - 40% BC US Aggregate Bond	-2.33	5.42	6.06	12.14	9.64	10.23	8.61	9.83	10.57	22.38	-2.63	14.52	8.23	1.05	10.60	18.62
80% S&P 500 - 20% BC US Aggregate Bond	-3.12	7.27	6.63	14.40	11.28	12.38	10.24	11.89	14.14	26.75	-3.26	18.00	10.08	1.31	12.12	24.90

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