

August 31, 2025

# Benchmark Review

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
<b>U.S. Equity Market Indexes</b>																
DJ Industrial Average	3.42	8.22	8.30	11.45	15.27	12.04	11.74	13.12	15.86	14.99	16.18	-6.86	20.95	9.72	25.34	-3.48
NASDAQ Composite Index	1.65	12.43	11.60	21.95	22.94	13.60	18.90	17.29	18.70	29.57	44.64	-32.54	22.18	44.92	36.69	-2.84
Russell 1000	2.10	9.66	10.76	16.24	19.31	14.34	15.67	14.33	15.08	24.51	26.53	-19.13	26.45	20.96	31.43	-4.78
Russell 1000 Growth	1.12	11.63	11.33	22.58	25.03	15.25	19.65	17.92	17.28	33.36	42.68	-29.14	27.60	38.49	36.39	-1.51
Russell 1000 Value	3.19	7.33	10.01	9.33	12.88	12.97	10.86	10.22	15.42	14.37	11.46	-7.54	25.16	2.80	26.54	-8.27
Russell 2000	7.14	14.93	7.06	8.17	10.28	10.13	9.43	8.88	22.07	11.54	16.93	-20.44	14.82	19.96	25.52	-11.01
Russell 2000 Growth	5.91	14.06	7.20	10.48	11.55	7.07	8.70	8.75	22.02	15.15	18.66	-26.36	2.83	34.63	28.48	-9.31
Russell 2000 Value	8.47	15.85	6.90	5.83	8.84	13.06	9.60	8.62	22.72	8.05	14.65	-14.48	28.27	4.63	22.39	-12.86
Russell 2500	5.25	12.23	7.75	10.04	11.26	11.15	10.41	9.84	20.23	12.00	17.42	-18.37	18.18	19.99	27.77	-10.00
Russell 3000	2.31	9.88	10.58	15.84	18.81	14.11	15.30	13.98	15.29	23.81	25.96	-19.21	25.66	20.89	31.02	-5.24
Russell Micro Cap	9.26	19.89	10.30	16.25	9.07	10.19	10.22	8.14	23.89	13.70	9.33	-21.96	19.34	20.96	22.43	-13.08
S&P 500	2.03	9.62	10.79	15.88	19.54	14.74	15.91	14.60	14.79	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38
S&P 500 Equal Weighted	2.69	7.25	8.69	9.16	12.33	13.14	12.34	11.62	16.50	13.01	13.87	-11.45	29.63	12.83	29.24	-7.64
S&P MidCap 400	3.39	8.83	5.28	6.86	12.00	12.76	11.29	10.41	19.06	13.93	16.44	-13.06	24.76	13.66	26.20	-11.08
S&P MidCap 400 Growth	2.34	8.12	5.06	5.41	12.36	10.26	10.60	10.20	18.43	15.94	17.49	-18.96	18.90	22.77	26.29	-10.34
S&P MidCap 400 Value	4.60	9.62	5.54	8.43	11.55	15.28	11.63	10.30	20.50	11.71	15.39	-6.93	30.65	3.73	26.08	-11.88
S&P Preferred Stock	0.98	5.40	4.07	4.62	6.25	3.23	3.46	4.31	12.33	9.20	12.02	-18.93	6.64	7.97	17.64	-4.25

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<b>Fixed Income Market Indexes</b>																
Bloomberg U.S. Agg. Bond	1.20	2.48	4.99	3.14	3.02	-0.68	0.48	1.80	7.18	1.25	5.53	-13.01	-1.54	7.51	8.72	0.01
Bloomberg Global Agg. Bond	1.45	1.84	7.21	3.47	3.39	-1.76	-0.58	1.13	8.61	-1.69	5.72	-16.25	-4.71	9.20	6.84	-1.20
Bloomberg U.S. Govt/Credit	1.05	2.31	4.81	3.00	3.06	-0.83	0.48	1.95	6.93	1.18	5.72	-13.58	-1.75	8.93	9.71	-0.42
Bloomberg Intermediate U.S. Corporate	1.18	2.66	5.81	5.68	5.51	1.51	2.36	3.12	5.33	4.22	7.29	-9.40	-1.00	7.47	10.14	-0.23
Bloomberg U.S. Govt/Credit Interm.	1.22	2.16	5.26	4.70	4.08	0.73	1.58	2.12	4.55	3.00	5.24	-8.23	-1.44	6.43	6.80	0.88
Bloomberg U.S. Credit	1.06	2.96	5.38	3.92	4.53	-0.01	1.14	2.91	8.16	2.03	8.18	-15.26	-1.08	9.35	13.80	-2.11
Bloomberg U.S. Treasury	1.06	1.92	4.48	2.42	2.07	-1.47	-0.11	1.18	6.28	0.58	4.05	-12.46	-2.32	8.00	6.86	0.86
Bloomberg U.S. 3 Year Treasury	1.13	1.68	4.56	4.49	3.69	0.83	1.44	1.53	3.38	3.17	4.18	-6.26	-1.16	4.63	4.35	1.26
Bloomberg U.S. 5 Year Treasury	1.52	2.20	5.92	4.11	3.03	-0.50	0.64	1.26	5.44	1.19	3.93	-9.74	-2.80	7.26	5.82	1.42
Bloomberg U.S. 10 Year Treasury	1.58	2.52	6.00	1.94	0.93	-3.14	-1.22	0.63	8.85	-1.73	3.21	-16.33	-3.60	10.61	8.90	-0.00
Bloomberg U.S. 30 Year Treasury	-0.10	1.06	0.73	-6.97	-5.69	-10.45	-6.75	-1.25	16.18	-8.09	1.93	-33.29	-4.62	18.72	16.43	-2.72
Bloomberg U.S. Corporate Bond	1.01	2.97	5.30	3.91	4.64	-0.01	1.21	3.05	8.46	2.13	8.52	-15.76	-1.04	9.89	14.54	-2.51
Bloomberg U.S. Corporate High Yield	1.25	3.58	6.35	8.26	9.30	5.16	5.08	5.80	5.96	8.19	13.44	-11.19	5.28	7.11	14.32	-2.08
Bloomberg U.S. Treasury TIPS	1.54	2.63	6.41	4.89	2.37	1.26	2.51	2.90	6.40	1.84	3.90	-11.85	5.96	10.99	8.43	-1.26
Bloomberg Municipal	0.87	1.29	0.32	0.08	2.59	0.40	0.87	2.18	6.88	1.05	6.40	-8.53	1.52	5.21	7.54	1.28
Bloomberg Municipal 5 Year	0.84	2.63	4.01	3.65	3.21	1.04	1.45	1.96	4.63	1.17	4.31	-5.26	0.34	4.29	5.45	1.69
Bloomberg Global Agg. Ex US	1.66	1.28	9.03	3.60	3.54	-2.71	-1.53	0.50	10.31	-4.22	5.72	-18.70	-7.05	10.11	5.09	-2.15

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<b>International Equity Market Indexes</b>																
MSCI EAFE Net	4.26	5.06	22.79	13.87	17.04	10.15	9.47	7.40	15.29	3.82	18.24	-14.45	11.26	7.82	22.01	-13.79
MSCI World Net	2.61	8.41	13.78	15.68	18.50	12.89	13.53	11.65	14.62	18.67	23.79	-18.14	21.82	15.90	27.67	-8.71
MSCI World Ex US Net	4.40	5.56	22.73	14.88	16.91	10.50	9.73	7.63	15.23	4.70	17.94	-14.29	12.62	7.59	22.49	-14.09
MSCI EAFE Small Cap Net	4.63	9.08	26.38	18.77	14.27	7.97	8.41	7.38	16.58	1.82	13.16	-21.39	10.10	12.34	24.96	-17.89
MSCI All Country World Index Net	2.47	8.52	14.30	15.79	17.66	12.00	12.74	11.10	14.39	17.49	22.20	-18.36	18.54	16.25	26.60	-9.41
MSCI All Country World Index Ex USA Net	3.47	6.67	21.64	15.42	15.15	8.94	8.83	7.33	14.92	5.53	15.62	-16.00	7.82	10.65	21.51	-14.20
MSCI All Country Americas Net	2.14	9.56	11.29	16.25	18.88	13.90	15.06	13.61	15.25	23.26	26.06	-19.20	25.85	19.16	30.37	-5.75
MSCI All Country Asia Net	3.07	9.00	18.41	16.71	12.81	6.15	7.90	7.30	16.10	10.63	11.07	-18.61	-2.49	20.92	18.83	-13.73
MSCI All Country Europe Net	3.39	3.84	25.30	13.58	18.70	10.56	9.59	7.21	16.43	1.84	20.04	-16.99	16.21	4.70	24.10	-14.76
MSCI All Country Europe & Middle East Net	3.16	3.88	24.24	13.57	17.78	10.52	9.52	7.10	15.81	2.41	19.24	-16.65	16.77	4.64	23.44	-14.50
MSCI Emerging Markets Net	1.28	9.47	19.02	16.80	10.82	5.21	6.70	6.92	17.14	7.50	9.83	-20.09	-2.54	18.31	18.44	-14.58
MSCI Emerging Mkts. Asia Net	0.75	9.70	17.61	17.01	10.92	4.54	7.75	7.82	19.52	11.96	7.76	-21.11	-5.08	28.38	19.24	-15.45
MSCI Emerging Mkts. Eastern Europe Net	-0.43	6.94	50.61	36.41	37.64	-12.60	-11.82	-2.87	24.40	-1.92	47.20	-82.22	17.74	-11.97	34.51	-4.36
MSCI Emerg. Mkts. Europe & Middle East Net	-1.04	6.34	14.32	14.12	7.75	3.42	1.46	3.30	10.96	5.55	10.63	-35.34	23.93	-7.60	19.33	-8.07
MSCI Emerging Mkts. Far East Net	1.77	14.25	24.03	27.25	12.07	3.47	7.27	7.66	23.16	12.44	4.74	-23.53	-9.27	30.04	20.92	-16.51
MSCI Emerging Mkts. Latin America Net	8.22	9.70	34.29	13.14	10.30	10.93	4.25	6.11	20.05	-26.38	32.71	8.92	-8.09	-13.80	17.46	-6.57
MSCI Frontier Markets Net	6.29	19.75	36.19	35.41	14.39	10.45	7.64	6.73	12.81	9.42	11.63	-26.34	19.73	1.43	17.99	-16.41

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Communication Services	3.58	13.82	17.91	34.31	30.68	14.92	16.86	13.07	19.95	40.23	55.80	-39.89	21.57	23.61	32.69	-12.53
S&P 500 Consumer Discretionary	3.40	8.49	2.02	24.82	16.01	9.06	12.99	13.32	21.95	30.14	42.41	-37.03	24.43	33.30	27.94	0.83
S&P 500 Consumer Staples	1.59	-2.69	5.54	3.03	8.12	8.53	8.98	9.18	13.14	14.87	0.52	-0.62	18.63	10.75	27.61	-8.38
S&P 500 Energy	3.64	11.84	7.50	2.06	7.70	25.71	13.04	7.48	23.10	5.72	-1.33	65.72	54.64	-33.68	11.81	-18.10
S&P 500 Financials	3.12	6.36	12.59	19.92	19.99	18.82	14.58	13.25	18.35	30.56	12.15	-10.53	35.04	-1.69	32.13	-13.03
S&P 500 Health Care	5.38	4.04	0.81	-11.09	5.06	6.65	9.15	8.83	13.86	2.58	2.06	-1.95	26.13	13.45	20.82	6.47
S&P 500 Industrials	0.01	6.70	16.12	17.33	19.81	16.19	14.28	13.36	18.58	17.47	18.13	-5.48	21.12	11.06	29.37	-13.29
S&P 500 Information Technology	0.34	15.86	14.04	22.54	31.36	20.24	25.83	24.22	21.21	36.61	57.84	-28.19	34.53	43.89	50.29	-0.29
S&P 500 Materials	5.76	7.73	11.64	0.34	9.42	10.23	10.88	10.20	19.49	-0.04	12.55	-12.27	27.28	20.73	24.58	-14.70
S&P 500 Utilities	-1.58	3.60	13.00	13.81	7.67	10.78	8.54	10.75	16.42	23.43	-7.08	1.57	17.67	0.48	26.35	4.11
DJ US Real Estate	2.87	3.54	6.13	1.04	4.45	6.47	3.97	6.97	19.25	4.86	12.25	-25.17	38.99	-5.29	28.92	-4.03
DJ Global World Real Estate	3.25	4.91	10.94	4.70	4.86	3.97	1.98	4.86	17.85	1.95	9.34	-24.33	21.35	-6.19	25.33	-6.69

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<b>Commodity Indexes</b>																
Bloomberg Commodity	1.93	3.91	7.07	11.77	-0.81	10.30	7.80	3.38	10.77	5.38	-7.91	16.09	27.11	-3.12	7.69	-11.25
Bloomberg Sub Energy	-5.57	2.44	-4.32	1.43	-16.84	7.75	-0.62	-3.77	23.08	1.18	-21.64	36.22	52.13	-42.72	11.78	-12.70
Bloomberg Sub Gold	5.36	5.44	30.97	37.72	25.75	11.16	13.55	10.87	13.52	26.62	12.82	-0.74	-4.28	20.95	18.03	-2.81
Bloomberg Sub Grains	2.20	-2.53	-5.33	-1.28	-10.89	5.18	4.32	-1.32	13.79	-15.68	-13.01	18.00	20.95	19.32	-1.12	-5.50
Bloomberg Sub Industrial Metals	3.16	2.21	4.51	3.01	2.38	6.79	6.50	5.81	19.51	3.54	-9.15	-2.40	30.34	16.33	6.98	-19.48
Bloomberg Sub Livestock	7.33	12.29	25.21	33.71	16.05	13.65	6.02	1.23	12.04	20.23	-1.92	7.44	8.62	-23.42	-5.99	-1.71
Bloomberg Sub Petroleum	-4.47	12.84	1.72	2.82	2.69	24.14	10.36	4.17	22.96	9.35	-0.09	45.58	62.89	-40.30	33.76	-19.22
Bloomberg Sub Precious Metals	6.40	8.97	32.51	37.85	26.91	10.09	13.43	10.58	15.06	25.26	9.64	0.12	-6.11	25.60	17.02	-4.57
Bloomberg Sub Silver	9.87	21.92	37.54	38.25	30.77	6.46	12.86	9.46	26.13	20.57	-0.26	2.58	-12.26	42.47	13.87	-10.19
Bloomberg Sub Softs	13.54	5.38	8.86	25.81	15.61	20.89	19.45	8.24	20.33	32.49	18.53	-3.48	43.97	2.91	4.26	-22.26

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<b>Volatility &amp; Hedge Fund Indexes</b>																
CBOE Volatility (VIX)	-8.13	-17.29	-11.47	2.40	-15.95	-10.27	-3.47	-5.97	64.95	39.36	-42.55	25.84	-24.31	82.44	-50.94	130.25
S&P 500 VIX Short-Term Futures	-14.37	-32.39	-20.25	-17.65	-49.36	-53.35	-47.06	-48.08	44.23	-25.63	-72.22	-23.06	-72.20	13.23	-67.80	68.11
S&P 500 VIX Mid-Term Futures	-2.40	-3.43	13.88	15.06	-19.61	-14.95	-4.39	-11.48	23.65	-11.86	-43.68	1.59	-15.57	74.70	-19.32	27.24

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<b>Balanced Indexes</b>																
20% MSCI World - 80% BC US Aggregate Bond	1.48	3.69	6.80	5.64	6.05	2.03	3.22	3.90	7.88	4.60	9.03	-13.91	2.87	10.11	12.40	-1.58
40% MSCI World - 60% BC US Aggregate Bond	1.77	4.88	8.58	8.15	9.11	4.74	5.91	5.94	9.18	8.02	12.61	-14.87	7.41	12.30	16.14	-3.25
60% MSCI World - 40% BC US Aggregate Bond	2.05	6.07	10.34	10.66	12.21	7.46	8.53	7.92	10.74	11.51	16.26	-15.90	12.08	14.02	19.93	-4.99
80% MSCI World - 20% BC US Aggregate Bond	2.33	7.25	12.07	13.17	15.34	10.18	11.08	9.83	12.46	15.05	19.99	-16.99	16.88	15.24	23.77	-6.81
20% S&P 500 - 80% BC US Aggregate Bond	1.37	3.92	6.25	5.72	6.26	2.38	3.67	4.46	7.81	5.75	9.50	-13.92	4.08	10.51	13.09	-0.63
40% S&P 500 - 60% BC US Aggregate Bond	1.53	5.36	7.46	8.29	9.53	5.46	6.81	7.08	9.18	10.38	13.56	-14.89	9.91	13.14	17.55	-1.39
60% S&P 500 - 40% BC US Aggregate Bond	1.70	6.74	8.47	10.93	12.99	8.73	9.89	9.60	10.87	15.51	17.98	-16.07	16.61	14.04	22.38	-2.63
80% S&P 500 - 20% BC US Aggregate Bond	1.86	8.21	9.73	13.37	16.17	11.64	12.95	12.16	12.79	20.01	21.95	-16.98	22.22	17.13	26.75	-3.26

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