



# Benchmark Review

January 31, 2023

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2022	2021	2020	2019	2018	2017	2016
<b>U.S. Equity Market Indexes</b>																
DJ Industrial Average	2.93	4.68	2.93	-0.92	8.68	7.77	11.86	11.98	21.28	-6.86	20.95	9.72	25.34	-3.48	28.11	16.50
NASDAQ Composite Index	10.72	5.69	10.72	-17.95	9.04	10.34	13.89	15.14	24.90	-32.54	22.18	44.92	36.69	-2.84	29.64	8.87
Russell 1000	6.70	5.94	6.70	-8.55	9.66	9.38	11.97	12.51	21.89	-19.13	26.45	20.96	31.43	-4.78	21.69	12.05
Russell 1000 Growth	8.33	4.60	8.33	-16.02	9.89	11.22	14.85	14.53	24.18	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08
Russell 1000 Value	5.18	7.25	5.18	-0.43	8.54	6.94	8.59	10.15	21.64	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34
Russell 2000	9.75	5.02	9.75	-3.38	7.51	5.54	7.39	9.36	26.82	-20.44	14.82	19.96	25.52	-11.01	14.65	21.31
Russell 2000 Growth	9.95	4.56	9.95	-6.50	4.26	4.68	7.81	9.54	27.13	-26.36	2.83	34.63	28.48	-9.31	22.17	11.32
Russell 2000 Value	9.54	5.48	9.54	-0.52	9.94	5.78	6.47	8.84	27.87	-14.48	28.27	4.63	22.39	-12.86	7.84	31.74
Russell 2500	10.00	7.82	10.00	-2.05	9.13	7.28	9.11	10.35	26.02	-18.37	18.18	19.99	27.77	-10.00	16.81	17.59
Russell 3000	6.89	5.88	6.89	-8.24	9.51	9.12	11.64	12.28	22.06	-19.21	25.66	20.89	31.02	-5.24	21.13	12.74
Russell Micro Cap	9.85	5.07	9.85	-4.98	9.09	5.15	7.15	9.26	28.80	-21.96	19.34	20.96	22.43	-13.08	13.17	20.37
S&P 500	6.28	5.76	6.28	-8.22	9.88	9.54	12.19	12.68	21.39	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96
S&P 500 Equal Weighted	7.39	9.19	7.39	-0.58	12.31	9.71	11.62	12.49	23.42	-11.45	29.63	12.83	29.24	-7.64	18.90	14.80
S&P MidCap 400	9.23	9.49	9.23	2.34	11.41	7.99	9.54	10.98	25.23	-13.06	24.76	13.66	26.20	-11.08	16.24	20.74
S&P MidCap 400 Growth	7.12	6.45	7.12	-3.13	8.65	6.58	9.12	10.40	24.38	-18.96	18.90	22.77	26.29	-10.34	19.92	14.77
S&P MidCap 400 Value	11.40	12.61	11.40	7.95	13.59	9.03	9.56	11.24	27.24	-6.93	30.65	3.73	26.08	-11.88	12.32	26.53
S&P Preferred Stock	11.99	13.11	11.99	-5.45	0.99	3.61	3.85	4.50	15.96	-18.93	6.64	7.97	17.64	-4.25	9.11	1.94

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<b>Fixed Income Market Indexes</b>																
Bloomberg U.S. Agg. Bond	3.08	6.39	3.08	-8.36	-2.35	0.86	1.08	1.43	6.03	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65
Bloomberg Global Agg. Bond	3.28	8.73	3.28	-11.69	-3.85	-1.25	0.15	-0.03	7.72	-16.25	-4.71	9.20	6.84	-1.20	7.39	2.09
Bloomberg U.S. Govt/Credit	3.01	6.18	3.01	-8.75	-2.37	1.04	1.28	1.55	6.29	-13.58	-1.75	8.93	9.71	-0.42	4.00	3.05
Bloomberg Intermediate U.S. Corporate	2.52	5.75	2.52	-5.33	-0.87	1.82	1.97	2.20	6.36	-9.40	-1.00	7.47	10.14	-0.23	3.92	4.04
Bloomberg U.S. Govt/Credit Interm.	1.87	3.89	1.87	-5.13	-1.12	1.28	1.23	1.34	3.94	-8.23	-1.44	6.43	6.80	0.88	2.14	2.08
Bloomberg U.S. Credit	3.81	8.50	3.81	-9.11	-2.39	1.36	1.93	2.29	9.11	-15.26	-1.08	9.35	13.80	-2.11	6.18	5.63
Bloomberg U.S. Treasury	2.51	4.71	2.51	-8.54	-2.60	0.68	0.68	0.92	5.54	-12.46	-2.32	8.00	6.86	0.86	2.31	1.04
Bloomberg U.S. 3 Year Treasury	1.19	2.42	1.19	-4.13	-0.94	0.86	0.66	0.68	2.82	-6.26	-1.16	4.63	4.35	1.26	0.52	0.86
Bloomberg U.S. 5 Year Treasury	1.87	3.63	1.87	-6.61	-1.99	0.83	0.55	0.63	4.65	-9.74	-2.80	7.26	5.82	1.42	0.67	0.48
Bloomberg U.S. 10 Year Treasury	3.11	5.71	3.11	-11.58	-3.92	0.53	0.37	0.71	8.11	-16.33	-3.60	10.61	8.90	-0.00	2.14	-0.16
Bloomberg U.S. 30 Year Treasury	6.10	10.90	6.10	-25.71	-9.54	-1.18	-0.20	1.07	16.85	-33.29	-4.62	18.72	16.43	-2.72	9.14	0.88
Bloomberg U.S. Corporate Bond	4.01	8.91	4.01	-9.33	-2.36	1.44	2.04	2.45	9.65	-15.76	-1.04	9.89	14.54	-2.51	6.42	6.11
Bloomberg U.S. Corporate High Yield	3.81	5.40	3.81	-5.22	1.29	2.96	3.55	4.28	11.34	-11.19	5.28	7.11	14.32	-2.08	7.50	17.13
Bloomberg U.S. Treasury TIPS	1.83	2.64	1.83	-8.38	1.12	2.66	2.42	1.37	6.98	-11.85	5.96	10.99	8.43	-1.26	3.01	4.68
Bloomberg Municipal	2.87	7.99	2.87	-3.25	-0.42	2.07	2.31	2.38	6.61	-8.53	1.52	5.21	7.54	1.28	5.45	0.25
Bloomberg Municipal 5 Year	2.02	5.36	2.02	-0.95	-0.02	1.68	1.71	1.68	4.69	-5.26	0.34	4.29	5.45	1.69	3.14	-0.39
Bloomberg Global Agg. Ex US	3.48	10.68	3.48	-14.18	-5.10	-2.98	-0.67	-1.20	9.43	-18.70	-7.05	10.11	5.09	-2.15	10.51	1.49

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<b>International Equity Market Indexes</b>																
MSCI EAFE Net	8.10	20.37	8.10	-2.83	4.25	2.13	5.99	4.95	20.69	-14.45	11.26	7.82	22.01	-13.79	25.03	1.00
MSCI World Net	7.08	9.66	7.08	-7.45	7.58	6.50	9.50	9.06	21.04	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51
MSCI World Ex US Net	8.20	19.14	8.20	-2.98	4.64	2.47	6.10	4.91	20.81	-14.29	12.62	7.59	22.49	-14.09	24.21	2.75
MSCI EAFE Small Cap Net	7.47	19.39	7.47	-8.85	2.48	0.40	5.48	6.43	23.17	-21.39	10.10	12.34	24.96	-17.89	33.01	2.18
MSCI All Country World Index Net	7.17	10.94	7.17	-7.99	6.83	5.53	8.91	8.24	20.48	-18.36	18.54	16.25	26.60	-9.41	23.97	7.86
MSCI All Country World Index Ex USA Net	8.11	19.97	8.11	-5.72	3.64	1.36	5.61	4.20	19.98	-16.00	7.82	10.65	21.51	-14.20	27.19	4.50
MSCI All Country Americas Net	6.71	5.84	6.71	-8.93	8.94	8.51	11.09	11.02	21.90	-19.20	25.85	19.16	30.37	-5.75	20.96	11.96
MSCI All Country Asia Net	7.50	23.99	7.50	-9.03	2.14	-0.10	5.04	4.94	18.45	-18.61	-2.49	20.92	18.83	-13.73	33.41	3.93
MSCI All Country Europe Net	8.60	21.10	8.60	-5.49	4.03	1.91	6.08	4.36	22.73	-16.99	16.21	4.70	24.10	-14.76	25.32	0.36
MSCI All Country Europe & Middle East Net	8.19	19.18	8.19	-5.87	4.15	1.95	6.05	4.33	22.16	-16.65	16.77	4.64	23.44	-14.50	24.83	0.13
MSCI Emerging Markets Net	7.90	22.16	7.90	-12.12	1.40	-1.48	4.59	2.07	20.86	-20.09	-2.54	18.31	18.44	-14.58	37.28	11.19
MSCI Emerging Mrkts. Asia Net	8.63	27.89	8.63	-11.20	3.02	-0.51	6.02	4.30	21.66	-21.11	-5.08	28.38	19.24	-15.45	42.83	6.14
MSCI Emerging Mrkts. Eastern Europe Net	8.18	32.44	8.18	-79.39	-40.79	-25.42	-18.43	-13.37	53.31	-82.22	17.74	-11.97	34.51	-4.36	17.21	37.79
MSCI Emerging Mrkts. Europe & Middle East Net	1.39	-2.03	1.39	-35.33	-8.18	-5.50	-1.04	-4.23	24.28	-35.34	23.93	-7.60	19.33	-8.07	15.86	22.19
MSCI Emerging Mrkts. Far East Net	11.25	36.57	11.25	-11.49	1.84	-1.38	5.40	3.92	23.79	-23.53	-9.27	30.04	20.92	-16.51	43.53	7.19
MSCI Emerging Mrkts. Latin America Net	9.87	5.94	9.87	11.46	0.15	-1.66	3.04	-1.59	35.19	8.92	-8.09	-13.80	17.46	-6.57	23.74	31.04
MSCI Frontier Markets Net	4.50	8.31	4.50	-20.21	-2.20	-2.70	2.20	2.94	19.43	-26.34	19.73	1.43	17.99	-16.41	31.86	2.66

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<b>U.S. Equity Sector Indexes</b>																
S&P 500 Communication Services	14.51	12.76	14.51	-26.61	0.83	3.61	3.31	5.35	24.95	-39.89	21.57	23.61	32.69	-12.53	-1.25	23.49
S&P 500 Consumer Discretionary	15.02	3.08	15.02	-19.81	6.08	7.23	10.58	12.69	28.82	-37.03	24.43	33.30	27.94	0.83	22.98	6.03
S&P 500 Consumer Staples	-0.89	2.45	-0.89	-0.13	8.84	8.29	9.13	10.30	16.17	-0.62	18.63	10.75	27.61	-8.38	13.49	5.38
S&P 500 Energy	2.81	1.04	2.81	43.05	25.25	9.04	8.63	5.48	44.84	65.72	54.64	-33.68	11.81	-18.10	-1.01	27.36
S&P 500 Financials	6.87	8.41	6.87	-4.44	9.22	6.50	10.07	12.25	26.13	-10.53	35.04	-1.69	32.13	-13.03	22.18	22.80
S&P 500 Health Care	-1.87	0.90	-1.87	3.19	12.27	10.68	13.29	14.01	16.91	-1.95	26.13	13.45	20.82	6.47	22.08	-2.69
S&P 500 Industrials	3.72	8.55	3.72	2.90	9.83	7.03	9.94	11.74	24.93	-5.48	21.12	11.06	29.37	-13.29	21.03	18.86
S&P 500 Information Technology	9.32	6.20	9.32	-15.70	13.49	16.17	20.28	19.22	25.58	-28.19	34.53	43.89	50.29	-0.29	38.83	13.85
S&P 500 Materials	8.98	15.02	8.98	2.63	16.12	8.44	10.78	10.33	24.88	-12.27	27.28	20.73	24.58	-14.70	23.84	16.69
S&P 500 Utilities	-2.00	4.32	-2.00	2.90	3.34	9.82	9.40	10.33	19.48	1.57	17.67	0.48	26.35	4.11	12.11	16.29
DJ US Real Estate	9.98	11.36	9.98	-10.40	2.19	6.65	6.62	7.25	23.47	-25.17	38.99	-5.29	28.92	-4.03	9.84	7.56
DJ Global World Real Estate	8.51	14.83	8.51	-12.66	-2.20	1.52	3.93	4.13	21.74	-24.33	21.35	-6.19	25.33	-6.69	16.94	4.79

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<b>Commodity Indexes</b>																
Bloomberg Commodity	-0.49	-0.27	-0.49	6.20	15.37	5.92	5.53	-1.57	17.97	16.09	27.11	-3.12	7.69	-11.25	1.70	11.77
Bloomberg Sub Energy	-9.68	-21.33	-9.68	0.85	7.95	0.02	1.34	-7.90	40.44	36.22	52.13	-42.72	11.78	-12.70	-4.31	16.27
Bloomberg Sub Gold	6.02	17.88	6.02	7.26	5.43	6.43	7.01	0.69	14.31	-0.74	-4.28	20.95	18.03	-2.81	12.79	7.75
Bloomberg Sub Grains	0.04	-1.35	0.04	12.12	21.13	8.82	5.51	-2.48	18.68	18.00	20.95	19.32	-1.12	-5.50	-11.31	-5.88
Bloomberg Sub Industrial Metals	8.11	26.60	8.11	2.49	19.96	6.58	8.80	2.09	22.21	-2.40	30.34	16.33	6.98	-19.48	29.35	19.92
Bloomberg Sub Livestock	-2.79	-0.82	-2.79	1.37	-0.82	-4.05	-2.38	-3.32	15.40	7.44	8.62	-23.42	-5.99	-1.71	6.36	-5.63
Bloomberg Sub Petroleum	-0.07	-4.87	-0.07	24.83	18.33	7.87	9.84	-3.92	47.88	45.58	62.89	-40.30	33.76	-19.22	9.58	17.20
Bloomberg Sub Precious Metals	4.42	19.58	4.42	7.08	6.10	6.20	6.23	-0.47	17.24	0.12	-6.11	25.60	17.02	-4.57	10.94	9.50
Bloomberg Sub Silver	-0.45	25.17	-0.45	6.48	8.25	5.33	3.90	-3.95	35.98	2.58	-12.26	42.47	13.87	-10.19	5.79	14.01
Bloomberg Sub Softs	8.63	17.03	8.63	1.18	17.81	6.25	0.13	-2.08	20.76	-3.48	43.97	2.91	4.26	-22.26	-14.80	13.16

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<b>Volatility &amp; Hedge Fund Indexes</b>																
CBOE Volatility (VIX)	-10.48	-25.04	-10.48	-21.87	0.98	7.46	8.35	3.11	119.75	25.84	-24.31	82.44	-50.94	130.25	-21.37	-22.90
S&P 500 VIX Short-Term Futures	-19.68	-35.69	-19.68	-46.65	-43.39	-36.97	-41.89	-46.28	88.44	-23.06	-72.20	13.23	-67.80	68.11	-72.11	-67.81
S&P 500 VIX Mid-Term Futures	-17.19	-23.69	-17.19	-15.80	7.67	4.96	-4.86	-12.79	45.73	1.59	-15.57	74.70	-19.32	27.24	-48.87	-21.04

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<b>Balanced Indexes</b>																
20% MSCI World - 80% BC US Aggregate Bond	3.88	7.03	3.88	-8.01	-0.04	2.28	2.98	3.11	7.94	-13.91	2.87	10.11	12.40	-1.58	7.13	3.65
40% MSCI World - 60% BC US Aggregate Bond	4.68	7.68	4.68	-7.75	2.12	3.55	4.79	4.72	10.78	-14.87	7.41	12.30	16.14	-3.25	10.81	4.63
60% MSCI World - 40% BC US Aggregate Bond	5.48	8.34	5.48	-7.56	4.13	4.69	6.48	6.25	14.02	-15.90	12.08	14.02	19.93	-4.99	14.58	5.61
80% MSCI World - 20% BC US Aggregate Bond	6.28	9.00	6.28	-7.46	5.96	5.68	8.06	7.70	17.47	-16.99	16.88	15.24	23.77	-6.81	18.44	6.57
20% S&P 500 - 80% BC US Aggregate Bond	3.72	6.22	3.72	-8.19	0.38	2.86	3.49	3.80	7.96	-13.92	4.08	10.51	13.09	-0.63	7.03	4.50
40% S&P 500 - 60% BC US Aggregate Bond	4.36	6.08	4.36	-8.09	2.98	4.74	5.82	6.11	10.89	-14.89	9.91	13.14	17.55	-1.39	10.61	6.35
60% S&P 500 - 40% BC US Aggregate Bond	5.00	6.06	5.00	-8.23	5.17	6.28	7.92	8.36	14.02	-16.07	16.61	14.04	22.38	-2.63	14.52	8.23
80% S&P 500 - 20% BC US Aggregate Bond	5.64	5.85	5.64	-8.10	7.75	8.09	10.18	10.56	17.75	-16.98	22.22	17.13	26.75	-3.26	18.00	10.08

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