



Benchmark Review

March 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
U.S. Equity Market Indexes																
DJ Industrial Average	2.08	0.93	0.93	-1.98	17.31	9.01	10.68	11.15	18.61	-6.86	20.95	9.72	25.34	-3.48	28.11	16.50
NASDAQ Composite Index	6.78	17.05	17.05	-13.28	17.56	12.60	13.92	15.30	23.85	-32.54	22.18	44.92	36.69	-2.84	29.64	8.87
Russell 1000	3.16	7.46	7.46	-8.39	18.55	10.87	11.38	12.01	19.56	-19.13	26.45	20.96	31.43	-4.78	21.69	12.05
Russell 1000 Growth	6.84	14.37	14.37	-10.90	18.58	13.66	14.89	14.59	23.06	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08
Russell 1000 Value	-0.46	1.01	1.01	-5.91	17.93	7.50	7.41	9.13	17.93	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34
Russell 2000	-4.78	2.74	2.74	-11.61	17.51	4.71	5.86	8.04	22.84	-20.44	14.82	19.96	25.52	-11.01	14.65	21.31
Russell 2000 Growth	-2.47	6.07	6.07	-10.60	13.36	4.26	6.53	8.49	24.09	-26.36	2.83	34.63	28.48	-9.31	22.17	11.32
Russell 2000 Value	-7.17	-0.66	-0.66	-12.96	21.01	4.55	4.64	7.22	23.03	-14.48	28.27	4.63	22.39	-12.86	7.84	31.74
Russell 2500	-3.75	3.39	3.39	-10.39	19.42	6.65	7.57	9.07	21.82	-18.37	18.18	19.99	27.77	-10.00	16.81	17.59
Russell 3000	2.67	7.18	7.18	-8.58	18.48	10.45	11.00	11.73	19.59	-19.21	25.66	20.89	31.02	-5.24	21.13	12.74
Russell Micro Cap	-8.89	-2.83	-2.83	-17.93	17.19	2.96	4.65	7.27	25.27	-21.96	19.34	20.96	22.43	-13.08	13.17	20.37
S&P 500	3.67	7.50	7.50	-7.73	18.60	11.19	11.65	12.24	19.23	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96
S&P 500 Equal Weighted	-0.88	2.93	2.93	-6.31	22.06	9.96	10.24	11.40	19.76	-11.45	29.63	12.83	29.24	-7.64	18.90	14.80
S&P MidCap 400	-3.21	3.81	3.81	-5.12	22.10	7.67	8.22	9.80	21.08	-13.06	24.76	13.66	26.20	-11.08	16.24	20.74
S&P MidCap 400 Growth	-1.13	5.04	5.04	-6.41	18.18	6.78	8.21	9.67	21.31	-18.96	18.90	22.77	26.29	-10.34	19.92	14.77
S&P MidCap 400 Value	-5.33	2.51	2.51	-4.02	25.83	8.17	7.83	9.59	21.95	-6.93	30.65	3.73	26.08	-11.88	12.32	26.53
S&P Preferred Stock	-5.19	4.19	4.19	-8.12	4.56	1.95	2.14	3.56	14.34	-18.93	6.64	7.97	17.64	-4.25	9.11	1.94

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Fixed Income Market Indexes																
Bloomberg U.S. Agg. Bond	2.54	2.96	2.96	-4.78	-2.77	0.91	0.95	1.36	6.29	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65
Bloomberg Global Agg. Bond	3.16	3.01	3.01	-8.07	-3.43	-1.34	0.00	0.07	8.08	-16.25	-4.71	9.20	6.84	-1.20	7.39	2.09
Bloomberg U.S. Govt/Credit	2.82	3.17	3.17	-4.81	-2.63	1.16	1.20	1.50	6.52	-13.58	-1.75	8.93	9.71	-0.42	4.00	3.05
Bloomberg Intermediate U.S. Corporate	2.00	2.50	2.50	-1.99	0.67	1.97	1.84	2.11	5.83	-9.40	-1.00	7.47	10.14	-0.23	3.92	4.04
Bloomberg U.S. Govt/Credit Interm.	2.30	2.33	2.33	-1.66	-1.28	1.40	1.22	1.32	4.21	-8.23	-1.44	6.43	6.80	0.88	2.14	2.08
Bloomberg U.S. Credit	2.74	3.45	3.45	-5.31	-0.70	1.54	1.71	2.18	8.56	-15.26	-1.08	9.35	13.80	-2.11	6.18	5.63
Bloomberg U.S. Treasury	2.89	3.01	3.01	-4.51	-4.20	0.74	0.69	0.90	5.42	-12.46	-2.32	8.00	6.86	0.86	2.31	1.04
Bloomberg U.S. 3 Year Treasury	2.17	1.92	1.92	-0.60	-1.71	0.98	0.74	0.73	2.90	-6.26	-1.16	4.63	4.35	1.26	0.52	0.86
Bloomberg U.S. 5 Year Treasury	2.91	2.39	2.39	-2.55	-3.37	0.88	0.59	0.60	4.67	-9.74	-2.80	7.26	5.82	1.42	0.67	0.48
Bloomberg U.S. 10 Year Treasury	3.87	3.76	3.76	-6.79	-6.13	0.65	0.36	0.61	7.87	-16.33	-3.60	10.61	8.90	-0.00	2.14	-0.16
Bloomberg U.S. 30 Year Treasury	4.55	5.99	5.99	-20.19	-13.98	-1.15	-0.39	0.93	15.32	-33.29	-4.62	18.72	16.43	-2.72	9.14	0.88
Bloomberg U.S. Corporate Bond	2.78	3.50	3.50	-5.55	-0.54	1.62	1.80	2.32	9.04	-15.76	-1.04	9.89	14.54	-2.51	6.42	6.11
Bloomberg U.S. Corporate High Yield	1.07	3.57	3.57	-3.34	5.91	3.21	3.30	4.10	8.99	-11.19	5.28	7.11	14.32	-2.08	7.50	17.13
Bloomberg U.S. Treasury TIPS	2.89	3.34	3.34	-6.06	1.75	2.94	2.60	1.49	7.09	-11.85	5.96	10.99	8.43	-1.26	3.01	4.68
Bloomberg Municipal	2.22	2.78	2.78	0.26	0.35	2.03	2.14	2.38	6.48	-8.53	1.52	5.21	7.54	1.28	5.45	0.25
Bloomberg Municipal 5 Year	1.89	1.93	1.93	1.75	0.70	1.73	1.55	1.64	4.65	-5.26	0.34	4.29	5.45	1.69	3.14	-0.39
Bloomberg Global Agg. Ex US	3.73	3.06	3.06	-10.72	-4.13	-3.17	-0.83	-0.99	9.82	-18.70	-7.05	10.11	5.09	-2.15	10.51	1.49

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International Equity Market Indexes																
MSCI EAFE Net	2.48	8.47	8.47	-1.38	12.99	3.52	5.32	5.00	18.16	-14.45	11.26	7.82	22.01	-13.79	25.03	1.00
MSCI World Net	3.09	7.73	7.73	-7.02	16.40	8.01	8.92	8.85	18.61	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51
MSCI World Ex US Net	2.22	8.02	8.02	-2.74	13.49	3.80	5.42	4.91	18.09	-14.29	12.62	7.59	22.49	-14.09	24.21	2.75
MSCI EAFE Small Cap Net	-0.21	4.92	4.92	-9.83	12.07	0.87	4.33	5.86	19.77	-21.39	10.10	12.34	24.96	-17.89	33.01	2.18
MSCI All Country World Index Net	3.08	7.31	7.31	-7.44	15.36	6.93	8.21	8.06	18.04	-18.36	18.54	16.25	26.60	-9.41	23.97	7.86
MSCI All Country World Index Ex USA Net	2.44	6.87	6.87	-5.07	11.80	2.47	4.69	4.17	17.35	-16.00	7.82	10.65	21.51	-14.20	27.19	4.50
MSCI All Country Americas Net	3.30	7.38	7.38	-9.16	17.98	10.04	10.54	10.65	19.49	-19.20	25.85	19.16	30.37	-5.75	20.96	11.96
MSCI All Country Asia Net	3.65	5.00	5.00	-7.61	6.99	0.50	3.95	4.47	17.50	-18.61	-2.49	20.92	18.83	-13.73	33.41	3.93
MSCI All Country Europe Net	2.28	10.43	10.43	1.37	14.04	3.75	5.50	4.87	19.93	-16.99	16.21	4.70	24.10	-14.76	25.32	0.36
MSCI All Country Europe & Middle East Net	2.24	9.75	9.75	-0.04	14.07	3.75	5.44	4.81	19.30	-16.65	16.77	4.64	23.44	-14.50	24.83	0.13
MSCI Emerging Markets Net	3.03	3.96	3.96	-10.70	7.83	-0.91	2.99	2.00	18.85	-20.09	-2.54	18.31	18.44	-14.58	37.28	11.19
MSCI Emerging Mrkts. Asia Net	3.60	4.81	4.81	-9.44	7.15	0.15	4.20	4.18	20.86	-21.11	-5.08	28.38	19.24	-15.45	42.83	6.14
MSCI Emerging Mrkts. Eastern Europe Net	-2.18	4.18	4.18	-14.51	-32.85	-25.00	-18.68	-12.87	51.42	-82.22	17.74	-11.97	34.51	-4.36	17.21	37.79
MSCI Emerging Mrkts. Europe & Middle East Net	0.22	-1.23	-1.23	-16.64	1.96	-4.65	-1.46	-3.88	20.43	-35.34	23.93	-7.60	19.33	-8.07	15.86	22.19
MSCI Emerging Mrkts. Far East Net	4.09	7.33	7.33	-8.85	5.00	-0.82	3.69	3.73	23.48	-23.53	-9.27	30.04	20.92	-16.51	43.53	7.19
MSCI Emerging Mrkts. Latin America Net	0.84	3.93	3.93	-11.05	18.15	-1.84	1.40	-1.86	27.60	8.92	-8.09	-13.80	17.46	-6.57	23.74	31.04
MSCI Frontier Markets Net	1.16	3.10	3.10	-17.55	7.90	-2.85	1.62	2.73	14.03	-26.34	19.73	1.43	17.99	-16.41	31.86	2.66

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U.S. Equity Sector Indexes																
S&P 500 Communication Services	10.38	20.50	20.50	-17.76	9.44	6.43	4.46	5.27	24.33	-39.89	21.57	23.61	32.69	-12.53	-1.25	23.49
S&P 500 Consumer Discretionary	3.12	16.13	16.13	-19.62	14.54	8.70	10.03	12.14	27.18	-37.03	24.43	33.30	27.94	0.83	22.98	6.03
S&P 500 Consumer Staples	4.23	0.83	0.83	1.22	14.69	10.63	8.62	9.62	15.05	-0.62	18.63	10.75	27.61	-8.38	13.49	5.38
S&P 500 Energy	-0.17	-4.67	-4.67	13.63	48.43	9.53	7.85	4.44	38.01	65.72	54.64	-33.68	11.81	-18.10	-1.01	27.36
S&P 500 Financials	-9.55	-5.56	-5.56	-14.24	18.11	5.41	7.41	10.32	22.33	-10.53	35.04	-1.69	32.13	-13.03	22.18	22.80
S&P 500 Health Care	2.22	-4.31	-4.31	-3.70	15.41	11.82	11.73	12.87	16.37	-1.95	26.13	13.45	20.82	6.47	22.08	-2.69
S&P 500 Industrials	0.66	3.47	3.47	0.17	21.72	8.43	9.33	11.19	20.93	-5.48	21.12	11.06	29.37	-13.29	21.03	18.86
S&P 500 Information Technology	10.93	21.82	21.82	-4.55	24.35	19.64	20.94	20.14	24.89	-28.19	34.53	43.89	50.29	-0.29	38.83	13.85
S&P 500 Materials	-1.04	4.29	4.29	-6.28	23.93	9.60	9.75	9.75	22.57	-12.27	27.28	20.73	24.58	-14.70	23.84	16.69
S&P 500 Utilities	4.92	-3.24	-3.24	-6.21	10.34	9.59	8.27	9.37	17.97	1.57	17.67	0.48	26.35	4.11	12.11	16.29
DJ US Real Estate	-1.76	1.57	1.57	-18.70	9.79	5.64	4.70	5.96	20.05	-25.17	38.99	-5.29	28.92	-4.03	9.84	7.56
DJ Global World Real Estate	-2.35	0.21	0.21	-19.74	5.20	0.80	2.01	2.98	17.97	-24.33	21.35	-6.19	25.33	-6.69	16.94	4.79

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Commodity Indexes																
Bloomberg Commodity	-0.21	-5.36	-5.36	-12.49	20.82	5.36	5.08	-1.72	15.88	16.09	27.11	-3.12	7.69	-11.25	1.70	11.77
Bloomberg Sub Energy	-6.95	-18.69	-18.69	-25.11	25.44	-1.54	0.29	-9.19	33.77	36.22	52.13	-42.72	11.78	-12.70	-4.31	16.27
Bloomberg Sub Gold	7.60	8.11	8.11	0.67	5.93	7.14	6.82	1.31	15.23	-0.74	-4.28	20.95	18.03	-2.81	12.79	7.75
Bloomberg Sub Grains	3.31	-2.39	-2.39	-7.81	21.45	7.72	5.74	-1.99	18.96	18.00	20.95	19.32	-1.12	-5.50	-11.31	-5.88
Bloomberg Sub Industrial Metals	-0.33	-2.09	-2.09	-22.14	21.12	5.89	6.99	2.14	22.00	-2.40	30.34	16.33	6.98	-19.48	29.35	19.92
Bloomberg Sub Livestock	-2.35	-4.28	-4.28	-2.77	5.98	-2.56	-2.87	-2.96	12.56	7.44	8.62	-23.42	-5.99	-1.71	6.36	-5.63
Bloomberg Sub Petroleum	-2.46	-5.93	-5.93	-4.78	49.45	6.56	9.65	-4.28	37.14	45.58	62.89	-40.30	33.76	-19.22	9.58	17.20
Bloomberg Sub Precious Metals	9.21	6.29	6.29	-0.43	8.27	7.10	5.97	0.29	18.32	0.12	-6.11	25.60	17.02	-4.57	10.94	9.50
Bloomberg Sub Silver	15.11	0.78	0.78	-3.83	17.89	6.88	3.47	-2.84	36.08	2.58	-12.26	42.47	13.87	-10.19	5.79	14.01
Bloomberg Sub Softs	0.22	9.26	9.26	-2.27	23.40	7.10	2.12	-1.61	19.04	-3.48	43.97	2.91	4.26	-22.26	-14.80	13.16

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Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	-9.66	-13.71	-13.71	-9.05	-29.58	-1.31	7.13	3.95	99.71	25.84	-24.31	82.44	-50.94	130.25	-21.37	-22.90
S&P 500 VIX Short-Term Futures	-2.48	-20.32	-20.32	-44.39	-60.34	-42.84	-39.97	-45.34	53.68	-23.06	-72.20	13.23	-67.80	68.11	-72.11	-67.81
S&P 500 VIX Mid-Term Futures	3.54	-11.40	-11.40	-12.83	-10.06	1.67	-1.41	-11.63	24.11	1.59	-15.57	74.70	-19.32	27.24	-48.87	-21.04

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Balanced Indexes																
20% MSCI World - 80% BC US Aggregate Bond	2.65	3.92	3.92	-5.05	1.02	2.60	2.77	3.01	8.04	-13.91	2.87	10.11	12.40	-1.58	7.13	3.65
40% MSCI World - 60% BC US Aggregate Bond	2.77	4.87	4.87	-5.41	4.83	4.18	4.49	4.59	10.39	-14.87	7.41	12.30	16.14	-3.25	10.81	4.63
60% MSCI World - 40% BC US Aggregate Bond	2.88	5.82	5.82	-5.86	8.67	5.61	6.09	6.10	13.02	-15.90	12.08	14.02	19.93	-4.99	14.58	5.61
80% MSCI World - 20% BC US Aggregate Bond	2.98	6.78	6.78	-6.39	12.53	6.89	7.57	7.52	15.78	-16.99	16.88	15.24	23.77	-6.81	18.44	6.57
20% S&P 500 - 80% BC US Aggregate Bond	2.77	3.87	3.87	-5.22	1.41	3.21	3.29	3.65	8.09	-13.92	4.08	10.51	13.09	-0.63	7.03	4.50
40% S&P 500 - 60% BC US Aggregate Bond	3.00	4.78	4.78	-5.74	5.65	5.40	5.53	5.89	10.57	-14.89	9.91	13.14	17.55	-1.39	10.61	6.35
60% S&P 500 - 40% BC US Aggregate Bond	3.23	5.68	5.68	-6.50	9.64	7.27	7.56	8.07	13.13	-16.07	16.61	14.04	22.38	-2.63	14.52	8.23
80% S&P 500 - 20% BC US Aggregate Bond	3.45	6.59	6.59	-6.99	14.25	9.40	9.73	10.19	16.25	-16.98	22.22	17.13	26.75	-3.26	18.00	10.08

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