



Benchmark Review

July 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	3.44	4.85	8.55	10.62	12.65	9.30	10.82	11.19	17.92	-6.86	20.95	9.72	25.34	-3.48	28.11	16.50
NASDAQ Composite Index	4.08	17.58	37.71	16.82	10.96	14.35	15.61	15.93	22.17	-32.54	22.18	44.92	36.69	-2.84	29.64	8.87
Russell 1000	3.44	10.94	20.69	12.95	13.22	11.92	12.62	12.44	18.27	-19.13	26.45	20.96	31.43	-4.78	21.69	12.05
Russell 1000 Growth	3.37	15.47	33.36	17.31	12.19	15.23	16.47	15.53	21.42	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08
Russell 1000 Value	3.52	6.14	8.82	8.28	14.14	8.01	8.27	9.02	17.42	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34
Russell 2000	6.12	13.68	14.70	7.91	12.01	5.09	7.25	8.17	22.06	-20.44	14.82	19.96	25.52	-11.01	14.65	21.31
Russell 2000 Growth	4.68	13.37	18.86	11.58	6.52	4.82	7.64	8.54	22.58	-26.36	2.83	34.63	28.48	-9.31	22.17	11.32
Russell 2000 Value	7.55	13.81	10.24	3.94	17.46	4.69	6.24	7.40	22.93	-14.48	28.27	4.63	22.39	-12.86	7.84	31.74
Russell 2500	4.97	11.92	14.20	8.05	12.64	7.18	8.80	9.22	20.72	-18.37	18.18	19.99	27.77	-10.00	16.81	17.59
Russell 3000	3.58	11.09	20.33	12.65	13.13	11.45	12.26	12.14	18.32	-19.21	25.66	20.89	31.02	-5.24	21.13	12.74
Russell Micro Cap	5.34	13.86	7.78	2.15	10.61	3.15	5.90	7.06	23.97	-21.96	19.34	20.96	22.43	-13.08	13.17	20.37
S&P 500	3.21	10.51	20.65	13.02	13.72	12.20	12.86	12.66	18.04	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96
S&P 500 Equal Weighted	3.46	7.22	10.73	8.28	15.31	10.27	10.84	11.26	18.74	-11.45	29.63	12.83	29.24	-7.64	18.90	14.80
S&P MidCap 400	4.13	10.04	13.33	10.47	15.26	8.28	9.29	9.99	20.18	-13.06	24.76	13.66	26.20	-11.08	16.24	20.74
S&P MidCap 400 Growth	3.80	9.69	14.64	9.81	10.47	7.66	9.06	9.87	19.95	-18.96	18.90	22.77	26.29	-10.34	19.92	14.77
S&P MidCap 400 Value	4.47	10.39	11.95	10.96	20.26	8.49	9.15	9.77	21.47	-6.93	30.65	3.73	26.08	-11.88	12.32	26.53
S&P Preferred Stock	1.58	1.21	7.67	-2.88	0.35	2.15	2.11	4.13	12.76	-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	-0.07	-1.51	2.02	-3.37	-4.46	0.75	0.49	1.50	6.08	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65
Bloomberg Global Agg. Bond	0.69	-1.28	2.13	-2.70	-5.74	-0.92	-0.84	0.14	7.73	-16.25	-4.71	9.20	6.84	-1.20	7.39	2.09
Bloomberg U.S. Govt/Credit	-0.08	-1.63	2.13	-2.88	-4.77	1.00	0.67	1.63	6.20	-13.58	-1.75	8.93	9.71	-0.42	4.00	3.05
Bloomberg Intermediate U.S. Corporate	0.59	-0.34	2.94	0.08	-2.12	1.98	1.53	2.32	5.09	-9.40	-1.00	7.47	10.14	-0.23	3.92	4.04
Bloomberg U.S. Govt/Credit Interm.	0.26	-1.16	1.77	-1.44	-2.61	1.28	0.89	1.41	4.07	-8.23	-1.44	6.43	6.80	0.88	2.14	2.08
Bloomberg U.S. Credit	0.31	-0.78	3.45	-1.29	-4.26	1.57	1.20	2.47	7.77	-15.26	-1.08	9.35	13.80	-2.11	6.18	5.63
Bloomberg U.S. Treasury	-0.35	-2.25	1.23	-4.01	-5.27	0.45	0.17	0.93	5.35	-12.46	-2.32	8.00	6.86	0.86	2.31	1.04
Bloomberg U.S. 3 Year Treasury	0.30	-1.29	1.10	-1.29	-2.15	0.85	0.51	0.68	2.97	-6.26	-1.16	4.63	4.35	1.26	0.52	0.86
Bloomberg U.S. 5 Year Treasury	0.09	-2.24	0.74	-3.76	-4.17	0.62	0.15	0.66	4.72	-9.74	-2.80	7.26	5.82	1.42	0.67	0.48
Bloomberg U.S. 10 Year Treasury	-0.84	-3.41	0.93	-7.28	-7.56	0.29	-0.37	0.88	7.82	-16.33	-3.60	10.61	8.90	-0.00	2.14	-0.16
Bloomberg U.S. 30 Year Treasury	-2.50	-4.95	0.90	-14.25	-16.70	-1.90	-1.73	1.32	14.72	-33.29	-4.62	18.72	16.43	-2.72	9.14	0.88
Bloomberg U.S. Corporate Bond	0.34	-0.70	3.56	-1.30	-4.36	1.67	1.26	2.58	8.13	-15.76	-1.04	9.89	14.54	-2.51	6.42	6.11
Bloomberg U.S. Corporate High Yield	1.38	2.13	6.83	4.41	2.04	3.42	3.28	4.38	8.02	-11.19	5.28	7.11	14.32	-2.08	7.50	17.13
Bloomberg U.S. Treasury TIPS	0.13	-1.41	2.00	-5.39	-0.84	2.62	2.37	2.02	6.80	-11.85	5.96	10.99	8.43	-1.26	3.01	4.68
Bloomberg Municipal	0.40	0.52	3.08	0.93	-1.00	1.87	1.72	2.81	6.12	-8.53	1.52	5.21	7.54	1.28	5.45	0.25
Bloomberg Municipal 5 Year	0.31	0.04	1.51	-0.05	-0.89	1.39	1.15	1.71	4.34	-5.26	0.34	4.29	5.45	1.69	3.14	-0.39
Bloomberg Global Agg. Ex US	1.28	-1.19	2.12	-2.45	-6.83	-2.33	-1.99	-0.98	9.40	-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	3.24	3.37	15.28	16.79	9.25	4.55	4.85	5.20	18.16	-14.45	11.26	7.82	22.01	-13.79	25.03	1.00
MSCI World Net	3.36	8.52	18.95	13.48	11.67	9.12	9.58	9.30	17.78	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51
MSCI World Ex US Net	3.24	3.43	14.89	15.47	9.50	4.74	5.03	5.19	18.07	-14.29	12.62	7.59	22.49	-14.09	24.21	2.75
MSCI EAFE Small Cap Net	4.43	2.96	10.20	7.93	6.06	2.05	3.22	6.03	18.94	-21.39	10.10	12.34	24.96	-17.89	33.01	2.18
MSCI All Country World Index Net	3.66	8.50	18.11	12.91	10.41	8.24	8.69	8.64	17.16	-18.36	18.54	16.25	26.60	-9.41	23.97	7.86
MSCI All Country World Index Ex USA Net	4.07	4.78	13.92	13.42	7.09	3.85	4.20	4.72	17.02	-16.00	7.82	10.65	21.51	-14.20	27.19	4.50
MSCI All Country Americas Net	3.43	10.69	20.46	12.48	12.68	11.16	11.76	11.28	18.24	-19.20	25.85	19.16	30.37	-5.75	20.96	11.96
MSCI All Country Asia Net	4.96	7.83	11.87	9.36	2.86	2.55	3.23	5.10	16.96	-18.61	-2.49	20.92	18.83	-13.73	33.41	3.93
MSCI All Country Europe Net	3.17	1.86	17.18	20.01	9.54	4.64	4.80	4.87	20.12	-16.99	16.21	4.70	24.10	-14.76	25.32	0.36
MSCI All Country Europe & Middle East Net	3.23	1.93	16.51	18.32	9.60	4.61	4.77	4.82	19.47	-16.65	16.77	4.64	23.44	-14.50	24.83	0.13
MSCI Emerging Markets Net	6.23	8.41	11.42	8.35	1.46	1.71	2.15	3.47	17.52	-20.09	-2.54	18.31	18.44	-14.58	37.28	11.19
MSCI Emerging Mrkts. Asia Net	6.24	7.96	10.49	6.64	0.12	2.29	2.74	5.17	19.39	-21.11	-5.08	28.38	19.24	-15.45	42.83	6.14
MSCI Emerging Mrkts. Eastern Europe Net	7.37	14.75	33.74	43.82	-31.86	-20.73	-15.54	-10.35	51.98	-82.22	17.74	-11.97	34.51	-4.36	17.21	37.79
MSCI Emerg. Mrkts. Europe & Middle East Net	5.07	5.66	9.77	3.33	-0.13	-1.70	-0.72	-2.16	20.01	-35.34	23.93	-7.60	19.33	-8.07	15.86	22.19
MSCI Emerging Mrkts. Far East Net	6.99	7.33	11.00	6.48	-2.40	1.20	1.83	4.46	22.37	-23.53	-9.27	30.04	20.92	-16.51	43.53	7.19
MSCI Emerging Mrkts. Latin America Net	5.15	16.78	24.62	30.94	14.38	3.99	3.44	1.75	27.49	8.92	-8.09	-13.80	17.46	-6.57	23.74	31.04
MSCI Frontier Markets Net	6.97	8.68	12.62	3.18	6.39	1.46	1.76	2.85	13.76	-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	6.94	16.52	45.70	20.93	7.33	10.25	8.02	7.16	23.22	-39.89	21.57	23.61	32.69	-12.53	-1.25	23.49
S&P 500 Consumer Discretionary	2.44	18.50	36.31	7.43	6.80	10.09	12.22	12.62	24.95	-37.03	24.43	33.30	27.94	0.83	22.98	6.03
S&P 500 Consumer Staples	2.14	-0.96	3.45	5.41	10.21	10.66	8.70	9.41	14.96	-0.62	18.63	10.75	27.61	-8.38	13.49	5.38
S&P 500 Energy	7.40	3.04	1.47	16.25	41.13	7.83	9.73	4.62	35.31	65.72	54.64	-33.68	11.81	-18.10	-1.01	27.36
S&P 500 Financials	4.85	7.04	4.30	7.09	16.05	7.11	8.14	10.06	22.33	-10.53	35.04	-1.69	32.13	-13.03	22.18	22.80
S&P 500 Health Care	1.02	0.90	-0.48	3.03	10.13	10.59	11.04	12.10	15.01	-1.95	26.13	13.45	20.82	6.47	22.08	-2.69
S&P 500 Industrials	2.90	10.89	13.38	17.62	17.41	9.59	10.15	11.29	21.36	-5.48	21.12	11.06	29.37	-13.29	21.03	18.86
S&P 500 Information Technology	2.68	19.80	46.60	26.85	18.84	21.96	23.02	21.69	23.99	-28.19	34.53	43.89	50.29	-0.29	38.83	13.85
S&P 500 Materials	3.41	6.98	11.41	12.16	14.65	9.85	10.11	10.07	21.98	-12.27	27.28	20.73	24.58	-14.70	23.84	16.69
S&P 500 Utilities	2.47	-1.95	-3.36	-6.44	6.60	8.36	7.42	9.21	17.50	1.57	17.67	0.48	26.35	4.11	12.11	16.29
DJ US Real Estate	1.78	3.32	5.89	-8.99	5.14	4.75	4.77	6.72	19.74	-25.17	38.99	-5.29	28.92	-4.03	9.84	7.56
DJ Global World Real Estate	3.40	2.13	4.09	-8.26	1.49	0.89	1.56	3.83	17.82	-24.33	21.35	-6.19	25.33	-6.69	16.94	4.79

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Commodity Indexes																
Bloomberg Commodity	6.26	4.32	-2.02	-7.88	18.02	6.47	5.84	-0.52	16.42	16.09	27.11	-3.12	7.69	-11.25	1.70	11.77
Bloomberg Sub Energy	11.90	10.69	-10.43	-31.44	24.71	-0.76	2.89	-7.87	34.50	36.22	52.13	-42.72	11.78	-12.70	-4.31	16.27
Bloomberg Sub Gold	2.58	-1.04	8.09	11.57	-0.77	8.87	6.60	3.33	14.06	-0.74	-4.28	20.95	18.03	-2.81	12.79	7.75
Bloomberg Sub Grains	1.71	4.73	-4.43	0.01	23.50	8.13	5.01	-1.40	19.29	18.00	20.95	19.32	-1.12	-5.50	-11.31	-5.88
Bloomberg Sub Industrial Metals	6.92	-0.90	-6.30	-0.44	12.28	5.77	5.71	2.72	22.69	-2.40	30.34	16.33	6.98	-19.48	29.35	19.92
Bloomberg Sub Livestock	2.80	10.84	7.92	12.32	11.66	-0.37	-1.84	-1.84	11.57	7.44	8.62	-23.42	-5.99	-1.71	6.36	-5.63
Bloomberg Sub Petroleum	17.06	13.82	6.65	-1.71	43.04	7.62	12.26	-3.30	32.09	45.58	62.89	-40.30	33.76	-19.22	9.58	17.20
Bloomberg Sub Precious Metals	4.00	-0.93	7.09	14.37	-0.47	8.83	6.37	2.80	16.47	0.12	-6.11	25.60	17.02	-4.57	10.94	9.50
Bloomberg Sub Silver	8.97	-0.55	4.17	24.09	0.30	8.60	5.60	1.17	29.76	2.58	-12.26	42.47	13.87	-10.19	5.79	14.01
Bloomberg Sub Softs	5.33	-4.16	17.85	15.46	22.54	10.43	4.86	-0.00	19.91	-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)	0.29	-13.62	-37.10	-36.10	-17.71	1.22	4.85	0.13	97.48	25.84	-24.31	82.44	-50.94	130.25	-21.37	-22.90
S&P 500 VIX Short-Term Futures	-8.98	-39.99	-59.70	-68.13	-62.93	-45.57	-43.18	-47.42	54.24	-23.06	-72.20	13.23	-67.80	68.11	-72.11	-67.81
S&P 500 VIX Mid-Term Futures	-5.30	-27.30	-35.46	-39.11	-19.83	-0.55	-2.82	-13.43	26.21	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	0.62	0.47	5.28	-0.12	-1.26	2.70	2.52	3.21	7.66	-13.91	2.87	10.11	12.40	-1.58	7.13	3.65
40% MSCI World - 60% BC US Aggregate Bond	1.30	2.46	8.60	3.20	1.96	4.52	4.46	4.85	9.88	-14.87	7.41	12.30	16.14	-3.25	10.81	4.63
60% MSCI World - 40% BC US Aggregate Bond	1.99	4.47	11.98	6.57	5.19	6.21	6.29	6.42	12.39	-15.90	12.08	14.02	19.93	-4.99	14.58	5.61
80% MSCI World - 20% BC US Aggregate Bond	2.67	6.49	15.44	9.99	8.42	7.75	8.00	7.91	15.04	-16.99	16.88	15.24	23.77	-6.81	18.44	6.57
20% S&P 500 - 80% BC US Aggregate Bond	0.59	0.86	5.60	-0.21	-0.88	3.28	3.14	3.84	7.64	-13.92	4.08	10.51	13.09	-0.63	7.03	4.50
40% S&P 500 - 60% BC US Aggregate Bond	1.24	3.25	9.25	3.01	2.73	5.70	5.72	6.14	9.91	-14.89	9.91	13.14	17.55	-1.39	10.61	6.35
60% S&P 500 - 40% BC US Aggregate Bond	2.00	5.85	13.20	6.52	6.52	7.84	8.10	8.36	12.44	-16.07	16.61	14.04	22.38	-2.63	14.52	8.23
80% S&P 500 - 20% BC US Aggregate Bond	2.56	8.07	16.78	9.62	10.03	10.18	10.59	10.55	15.23	-16.98	22.22	17.13	26.75	-3.26	18.00	10.08

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