

Index Returns

	Mo. Ending 10/31/23	Mo. Ending 11/30/23	Last Month	Last Quarter	Year to Date	Last Yr.	Last 2 Yrs.	Last 3 Yrs.	Last 4 Years	Last 5 Yrs.	Last 6 Years	Last 7 Yrs.	Last 8 Years	Last 10 Yrs.
Capital Growth														
Russell:3000 Index	(2.7)	9.3	5.3	12.1	26.0	26.0	0.9	8.5	11.5	15.2	11.5	12.8	12.8	11.5
Russell:1000 Index	(2.4)	9.3	4.9	12.0	26.5	26.5	1.2	9.0	11.9	15.5	11.9	13.2	13.1	11.8
Russell:1000 Growth	(1.4)	10.9	4.4	14.2	42.7	42.7	0.6	8.9	15.6	19.5	15.7	17.7	16.3	14.9
Russell:1000 Value	(3.5)	7.5	5.5	9.5	11.5	11.5	1.5	8.9	7.3	10.9	7.5	8.3	9.4	8.4
Russell:1000 Def Index	(0.5)	7.6	2.9	10.1	20.2	20.2	0.2	8.4	9.8	13.6	11.2	12.5	12.2	11.4
Russell:1000 Dyn Index	(4.4)	11.2	7.1	13.9	33.3	33.3	2.0	9.3	13.7	17.2	12.2	13.7	13.7	12.1
Russell:Midcap Index	(5.0)	10.2	7.7	12.8	17.2	17.2	(1.5)	5.9	8.6	12.7	8.7	10.1	10.5	9.4
Russell:2500 Index	(6.1)	9.0	10.7	13.4	17.4	17.4	(2.1)	4.2	8.0	11.7	7.7	9.0	10.0	8.4
Russell:2500 Growth	(6.9)	8.9	11.1	12.6	18.9	18.9	(6.3)	(2.7)	6.7	11.4	8.0	10.2	10.2	8.8
Russell:2500 Value	(5.6)	9.1	10.5	13.8	16.0	16.0	0.4	8.8	7.8	10.8	6.5	7.1	9.2	7.4
Russell:2000 Index	(6.8)	9.1	12.2	14.0	16.9	16.9	(3.5)	2.2	6.4	10.0	6.2	7.3	9.0	7.2
Russell:2000 Growth	(7.7)	9.1	12.0	12.7	18.7	18.7	(6.5)	(3.5)	4.9	9.2	5.9	8.1	8.5	7.2
Russell:2000 Value	(6.0)	9.0	12.4	15.3	14.6	14.6	(1.0)	7.9	7.1	10.0	5.8	6.1	9.0	6.8
S&P:1500	(2.4)	9.1	5.0	11.8	25.5	25.5	1.6	9.8	11.8	15.4	11.7	13.0	13.0	11.8
S&P:500	(2.1)	9.1	4.5	11.7	26.3	26.3	1.7	10.0	12.0	15.7	12.1	13.4	13.2	12.0
S&P:1000 Index	(5.5)	8.4	10.0	12.7	16.3	16.3	0.0	7.9	9.1	12.1	8.0	9.1	10.7	9.1
S&P:400 Mid Cap	(5.3)	8.5	8.7	11.7	16.4	16.4	0.6	8.1	9.5	12.6	8.3	9.4	10.7	9.3
S&P:600 Small Cap	(5.7)	8.3	12.8	15.1	16.1	16.1	(1.3)	7.3	8.3	11.0	7.5	8.3	10.4	8.7
MSCI:ACWI xUS	(4.1)	9.0	5.0	9.8	15.6	15.6	(1.5)	1.5	3.8	7.1	3.2	6.3	6.1	3.8
MSCI:ACWI xUS LC	(3.4)	5.9	3.0	5.4	14.1	14.1	1.5	5.2	5.4	8.3	4.9	6.7	6.8	6.2
FTSE:All World xUS GD	(4.2)	9.0	5.1	9.8	16.2	16.2	(0.7)	2.3	4.5	7.8	3.9	7.0	6.7	4.5
MSCI:EAFE	(4.1)	9.3	5.3	10.4	18.2	18.2	0.6	4.0	5.0	8.2	4.2	6.9	6.1	4.3
S&P:ADR GD	(3.0)	7.9	4.2	9.2	20.0	20.0	4.7	8.4	6.9	9.6	5.5	7.7	7.5	4.6
MSCI:EM	(3.9)	8.0	3.9	7.9	9.8	9.8	(6.3)	(5.1)	0.3	3.7	0.4	5.0	5.7	2.7
MSCI:EAFE Small	(5.9)	10.1	7.3	11.1	13.2	13.2	(5.7)	(0.7)	2.4	6.6	2.0	6.0	5.5	4.8
MSCI:ACWI	(3.0)	9.2	4.8	11.0	22.2	22.2	(0.1)	5.7	8.3	11.7	7.9	10.0	9.8	7.9
MSCI:World	(2.9)	9.4	4.9	11.4	23.8	23.8	0.7	7.3	9.4	12.8	8.9	10.7	10.3	8.6
Market Volatility														
HFRI Fund of Funds	(1.1)	2.2	--	--	--	--	--	--	--	--	--	--	--	--
90 Day T-Bill + 3%	0.7	0.7	0.7	2.1	8.0	8.0	6.2	5.2	4.8	4.9	4.9	4.7	4.6	4.3
Real Assets														
Blmbg:TIPS	(0.7)	2.7	2.7	4.7	3.9	3.9	(4.3)	(1.0)	1.9	3.2	2.4	2.5	2.8	2.4
Blmbg:Commodity TR Idx	0.3	(2.3)	(2.7)	(4.6)	(7.9)	(7.9)	3.4	10.8	7.1	7.2	3.9	3.6	4.6	(1.1)
S&P GSCI	(4.2)	(3.6)	(3.3)	(10.7)	(4.3)	(4.3)	9.8	19.2	6.6	8.7	4.6	4.8	5.6	(3.6)
S&P:1200 Materials GD	(3.4)	9.4	7.0	13.1	15.0	15.0	2.5	6.8	10.7	13.0	7.7	10.7	12.3	7.0
S&P:1200 Energy GD	(4.2)	0.5	0.3	(3.5)	4.7	4.7	24.7	30.2	11.4	11.6	6.9	6.8	9.3	3.6
MSCI:US REIT Index	(4.4)	10.4	9.9	16.0	13.7	13.7	(7.3)	7.1	3.2	7.4	5.3	5.3	5.7	7.6
FTSE:NAREIT Equity Index	(4.4)	10.6	9.9	16.2	13.7	13.7	(7.3)	7.2	3.2	7.4	5.3	5.3	5.7	7.6
Alerian:MLP Index	0.4	6.9	(2.2)	5.0	26.6	26.6	28.7	32.4	13.4	12.0	7.5	5.4	6.9	1.9
S&P:Gold Spot Price Ix	6.9	3.2	0.7	11.0	13.4	13.4	6.4	3.0	8.0	10.1	7.9	8.8	8.7	5.6
US DOL:CPI All Urban Cons	0.0	(0.2)	--	--	--	--	--	--	--	--	--	--	--	--
DJB:Gbl Infrastructure	(0.6)	10.0	2.6	12.1	4.5	4.5	(1.2)	5.4	2.1	7.0	4.3	5.9	6.7	5.3

Index Returns

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Capital Growth											
Russell:3000 Index	26.0	(19.2)	25.7	20.9	31.0	(5.2)	21.1	12.7	0.5	12.6	33.6
Russell:1000 Index	26.5	(19.1)	26.5	21.0	31.4	(4.8)	21.7	12.1	0.9	13.2	33.1
Russell:1000 Growth	42.7	(29.1)	27.6	38.5	36.4	(1.5)	30.2	7.1	5.7	13.0	33.5
Russell:1000 Value	11.5	(7.5)	25.2	2.8	26.5	(8.3)	13.7	17.3	(3.8)	13.5	32.5
Russell:1000 Def Index	20.2	(16.4)	26.9	13.9	30.5	0.0	20.6	10.0	2.5	13.8	30.9
Russell:1000 Dyn Index	33.3	(21.9)	25.6	27.7	32.4	(9.5)	22.7	13.7	(0.7)	12.6	35.3
Russell:Midcap Index	17.2	(17.3)	22.6	17.1	30.5	(9.1)	18.5	13.8	(2.4)	13.2	34.8
Russell:2500 Index	17.4	(18.4)	18.2	20.0	27.8	(10.0)	16.8	17.6	(2.9)	7.1	36.8
Russell:2500 Growth	18.9	(26.2)	5.0	40.5	32.7	(7.5)	24.5	9.7	(0.2)	7.1	40.7
Russell:2500 Value	16.0	(13.1)	27.8	4.9	23.6	(12.4)	10.4	25.2	(5.5)	7.1	33.3
Russell:2000 Index	16.9	(20.4)	14.8	20.0	25.5	(11.0)	14.6	21.3	(4.4)	4.9	38.8
Russell:2000 Growth	18.7	(26.4)	2.8	34.6	28.5	(9.3)	22.2	11.3	(1.4)	5.6	43.3
Russell:2000 Value	14.6	(14.5)	28.3	4.6	22.4	(12.9)	7.8	31.7	(7.5)	4.2	34.5
S&P:1500	25.5	(17.8)	28.4	17.9	30.9	(5.0)	21.1	13.0	1.0	13.1	32.6
S&P:500	26.3	(18.1)	28.7	18.4	31.5	(4.4)	21.8	12.0	1.4	13.7	32.4
S&P:1000 Index	16.3	(14.0)	25.3	13.0	25.1	(10.3)	15.3	22.5	(2.1)	8.5	35.9
S&P:400 Mid Cap	16.4	(13.1)	24.8	13.7	26.2	(11.1)	16.2	20.7	(2.2)	9.8	33.5
S&P:600 Small Cap	16.1	(16.1)	26.8	11.3	22.8	(8.5)	13.2	26.6	(2.0)	5.8	41.3
MSCI:ACWI xUS	15.6	(16.0)	7.8	10.7	21.5	(14.2)	27.2	4.5	(5.7)	(3.9)	15.3
MSCI:ACWI xUS LC	14.1	(9.6)	13.0	6.0	20.7	(10.6)	18.2	7.0	1.9	6.0	20.1
FTSE:All World xUS GD	16.2	(15.2)	8.7	11.5	22.2	(13.9)	27.5	5.1	(4.5)	(3.0)	15.6
MSCI:EAFE	18.2	(14.5)	11.3	7.8	22.0	(13.8)	25.0	1.0	(0.8)	(4.9)	22.8
S&P:ADR GD	20.0	(8.6)	16.0	2.6	21.2	(12.8)	22.1	6.3	(8.8)	(4.4)	15.6
MSCI:EM	9.8	(20.1)	(2.5)	18.3	18.4	(14.6)	37.3	11.2	(14.9)	(2.2)	(2.6)
MSCI:EAFE Small	13.2	(21.4)	10.1	12.3	25.0	(17.9)	33.0	2.2	9.6	(4.9)	29.3
MSCI:ACWI	22.2	(18.4)	18.5	16.3	26.6	(9.4)	24.0	7.9	(2.4)	4.2	22.8
MSCI:World	23.8	(18.1)	21.8	15.9	27.7	(8.7)	22.4	7.5	(0.9)	4.9	26.7

Market Volatility

HFRI Fund of Funds	--	(5.3)	6.2	10.9	8.4	(4.0)	7.8	0.5	(0.3)	3.4	9.0
90 Day T-Bill + 3%	8.0	4.5	3.0	3.7	5.3	4.9	3.9	3.3	3.1	3.0	3.1

Real Assets

Blmbg:TIPS	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6	(8.6)
Blmbg:Commodity TR Idx	(7.9)	16.1	27.1	(3.1)	7.7	(11.2)	1.7	11.8	(24.7)	(17.0)	(9.5)
S&P GSCI	(4.3)	26.0	40.4	(23.7)	17.6	(13.8)	5.8	11.4	(32.9)	(33.1)	(1.2)
S&P:1200 Materials GD	15.0	(8.6)	15.9	23.1	22.7	(15.1)	30.3	24.1	(16.3)	(7.1)	3.5
S&P:1200 Energy GD	4.7	48.6	41.8	(30.2)	12.7	(14.0)	6.1	28.9	(21.7)	(11.1)	16.9
MSCI:US REIT Index	13.7	(24.5)	43.1	(7.6)	25.8	(4.6)	5.1	8.6	2.5	30.4	2.5
FTSE:NAREIT Equity Index	13.7	(24.4)	43.2	(8.0)	26.0	(4.6)	5.2	8.5	3.2	30.1	2.5
Alerian:MLP Index	26.6	30.9	40.2	(28.7)	6.6	(12.4)	(6.5)	18.3	(32.6)	4.8	27.6
S&P:Gold Spot Price Ix	13.4	(0.1)	(3.5)	24.4	18.9	(2.1)	13.7	8.6	(10.5)	(1.5)	(28.3)
US DOL:CPI All Urban Cons	--	6.5	7.0	1.4	2.3	1.9	2.1	2.1	0.7	0.8	1.5
DJB:Gbl Infrastructure	4.5	(6.6)	19.9	(7.0)	28.7	(7.8)	15.8	12.5	(14.4)	16.3	15.9

Index Returns

	Mo. Ending 10/31/23	Mo. Ending 11/30/23	Last Mo.	Last Quarter	Year to Date	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 10 Years
Fixed Income														
Blmbg:Aggregate	(1.6)	4.5	3.8	6.8	5.5	5.5	(4.2)	(3.3)	(0.7)	1.1	0.9	1.3	1.5	1.8
Blmbg:Multiverse	(1.2)	5.1	4.1	8.1	6.0	6.0	(5.6)	(5.3)	(1.9)	(0.1)	(0.3)	0.8	1.0	0.5
Blmbg:Universal	(1.5)	4.5	3.8	6.8	6.2	6.2	(3.9)	(3.0)	(0.4)	1.4	1.2	1.6	1.9	2.1
Blmbg:Gov/Credit	(1.4)	4.3	3.7	6.6	5.7	5.7	(4.4)	(3.5)	(0.6)	1.4	1.1	1.5	1.7	2.0
Blmbg:Credit 1-5 Yr	(0.1)	2.2	1.8	4.0	5.9	5.9	0.0	(0.2)	1.1	2.2	2.0	2.1	2.1	2.0
Blmbg:HY Corp	(1.2)	4.5	3.7	7.2	13.4	13.4	0.4	2.0	3.2	5.4	4.1	4.6	6.1	4.6
Blmbg:HY Ba/B 2% Iss Cap	(0.9)	4.6	3.4	7.2	12.6	12.6	0.3	1.7	3.2	5.5	4.2	4.6	5.7	4.6
Blmbg:Muni 1-10 Yr	(0.2)	4.0	1.6	5.5	4.6	4.6	(0.2)	0.0	1.1	2.0	1.9	2.1	1.8	2.2
Blmbg:Muni 1-15 Yr	(0.4)	4.8	1.9	6.4	5.3	5.3	(0.5)	0.0	1.1	2.2	2.1	2.4	2.1	2.6
Blmbg:Muni 5 Yr	(0.1)	3.8	1.5	5.2	4.3	4.3	(0.6)	(0.3)	0.8	1.7	1.7	1.9	1.6	1.9
Blmbg:Muni 7 Yr	(0.4)	4.8	2.0	6.5	5.0	5.0	(0.6)	(0.3)	1.0	2.1	2.1	2.4	2.0	2.6
Blmbg:Municipal	(0.9)	6.3	2.3	7.9	6.4	6.4	(1.3)	(0.4)	1.0	2.3	2.1	2.6	2.3	3.0
Blmbg:TIPS	(0.7)	2.7	2.7	4.7	3.9	3.9	(4.3)	(1.0)	1.9	3.2	2.4	2.5	2.8	2.4
Blmbg:Glb Agg xUSD	(0.9)	5.5	4.5	9.2	5.7	5.7	(7.3)	(7.2)	(3.2)	(1.6)	(1.7)	0.0	0.2	(0.8)
FTSE:Non-USD WGBI	(1.0)	6.0	4.8	9.9	5.8	5.8	(9.2)	(9.3)	(4.7)	(2.8)	(2.6)	(0.9)	(0.5)	(1.3)
FTSE:Non-USD WGBI Hdg	(0.1)	3.0	3.0	6.0	8.0	8.0	(3.1)	(2.9)	(1.0)	0.7	1.2	1.3	1.8	2.5
JPM:EMBI Global Divsfd	(1.4)	5.7	4.7	9.2	11.1	11.1	(4.4)	(3.6)	(1.4)	1.7	0.7	2.0	3.0	3.2
JPM:GBI-EM Global Divsfd	(0.5)	5.3	3.2	8.1	12.7	12.7	(0.2)	(3.2)	(1.7)	1.1	(0.1)	1.9	2.9	0.1
JPM:ELMI Plus	0.1	3.5	1.7	5.3	8.4	8.4	0.4	(0.8)	(0.2)	0.9	0.2	1.7	1.9	0.0
JPM:EMBI Global	(1.5)	5.8	4.8	9.3	10.5	10.5	(3.9)	(3.1)	(1.0)	1.9	0.8	2.0	3.0	3.1
Mstar LSTA:Lev Loan	0.0	1.2	1.6	2.9	13.3	13.3	6.0	5.8	5.1	5.8	4.9	4.8	5.4	4.4
ICE:Treas 1-3 Yr	0.3	1.0	1.1	2.5	4.3	4.3	0.2	0.0	0.7	1.3	1.3	1.2	1.2	1.1
LIBOR - 3 Month + 2%	0.6	0.6	0.6	1.9	7.6	7.6	5.9	4.7	4.2	4.2	4.3	4.1	3.9	3.6
LIBOR - 3 Month	0.5	0.5	0.5	1.4	5.6	5.6	3.9	2.7	2.2	2.2	2.3	2.1	1.9	1.6
3 Month T-Bill	0.4	0.4	0.5	1.4	5.0	5.0	3.2	2.2	1.8	1.9	1.9	1.7	1.6	1.3

Index Returns

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fixed Income											
Blmbg:Aggregate	5.5	(13.0)	(1.5)	7.5	8.7	0.0	3.5	2.6	0.5	6.0	(2.0)
Blmbg:Multiverse	6.0	(16.0)	(4.5)	9.0	7.1	(1.4)	7.7	2.8	(3.3)	0.5	(2.2)
Blmbg:Universal	6.2	(13.0)	(1.1)	7.6	9.3	(0.3)	4.1	3.9	0.4	5.5	(1.3)
Blmbg:Gov/Credit	5.7	(13.6)	(1.7)	8.9	9.7	(0.4)	4.0	3.0	0.1	6.0	(2.4)
Blmbg:Credit 1-5 Yr	5.9	(5.6)	(0.6)	5.2	6.6	1.1	2.3	2.6	1.1	1.9	1.2
Blmbg:HY Corp	13.4	(11.2)	5.3	7.1	14.3	(2.1)	7.5	17.1	(4.5)	2.5	7.4
Blmbg:HY Ba/B 2% Iss Cap	12.6	(10.6)	4.6	7.7	15.2	(1.9)	6.9	14.1	(2.7)	3.5	6.2
Blmbg:Muni 1-10 Yr	4.6	(4.8)	0.5	4.2	5.6	1.6	3.5	(0.1)	2.4	4.7	(0.3)
Blmbg:Muni 1-15 Yr	5.3	(5.9)	0.9	4.7	6.4	1.6	4.3	0.0	2.8	6.4	(1.1)
Blmbg:Muni 5 Yr	4.3	(5.3)	0.3	4.3	5.4	1.7	3.1	(0.4)	2.4	3.2	0.8
Blmbg:Muni 7 Yr	5.0	(6.0)	0.4	5.1	6.7	1.7	4.5	(0.5)	3.3	6.1	(1.0)
Blmbg:Municipal	6.4	(8.5)	1.5	5.2	7.5	1.3	5.4	0.2	3.3	9.1	(2.6)
Blmbg:TIPS	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6	(8.6)
Blmbg:Glb Agg xUSD	5.7	(18.7)	(7.0)	10.1	5.1	(2.1)	10.5	1.5	(6.0)	(3.1)	(3.1)
FTSE:Non-USD WGBI	5.8	(22.1)	(9.7)	10.8	5.3	(1.8)	10.3	1.8	(5.5)	(2.7)	(4.6)
FTSE:Non-USD WGBI Hdg	8.0	(13.1)	(2.4)	4.7	8.0	3.5	2.1	5.1	1.6	9.8	1.4
JPM:EMBI Global Divsfd	11.1	(17.8)	(1.8)	5.3	15.0	(4.3)	10.3	10.2	1.2	7.4	(5.2)
JPM:GBI-EM Global Divsfd	12.7	(11.7)	(8.7)	2.7	13.5	(6.2)	15.2	9.9	(14.9)	(5.7)	(9.0)
JPM:ELMI Plus	8.4	(7.1)	(3.1)	1.7	5.2	(3.3)	11.5	3.5	(7.6)	(7.0)	(2.0)
JPM:EMBI Global	10.5	(16.5)	(1.5)	5.9	14.4	(4.6)	9.3	10.2	1.2	5.5	(6.6)
Mstar LSTA:Lev Loan	13.3	(0.8)	5.2	3.1	8.6	0.4	4.1	10.2	(0.7)	1.6	5.3
ICE:Treas 1-3 Yr	4.3	(3.6)	(0.6)	3.1	3.6	1.6	0.4	0.9	0.5	0.6	0.4
LIBOR - 3 Month + 2%	7.6	4.3	2.2	2.8	4.4	4.3	3.3	2.7	2.3	2.2	2.3
LIBOR - 3 Month	5.6	2.3	0.2	0.8	2.4	2.3	1.3	0.7	0.3	0.2	0.3
3 Month T-Bill	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.1	0.0	0.1

Monthly Index report constructed using Callan's PEP Program
 Printed On: January 08, 2024