

Index Returns

	Mo. Ending 1/31/24	Mo. Ending 2/29/24	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	1.1	5.4	3.2	10.0	10.0	29.3	8.7	9.8	21.1	14.3	13.4	13.4	14.0	12.3
Russell:1000 Index	1.4	5.4	3.2	10.3	10.3	29.9	9.1	10.5	21.3	14.8	13.8	13.9	14.3	12.7
Russell:1000 Growth	2.5	6.8	1.8	11.4	11.4	39.0	11.3	12.5	23.4	18.5	17.5	18.1	17.8	16.0
Russell:1000 Value	0.1	3.7	5.0	9.0	9.0	20.3	6.4	8.1	18.5	10.3	9.5	9.2	10.4	9.0
Russell:1000 Def Index	2.0	3.1	2.4	7.6	7.6	22.9	7.2	9.7	17.2	12.5	12.9	12.9	12.7	12.0
Russell:1000 Dyn Index	0.8	7.8	4.0	13.0	13.0	37.2	10.8	11.1	25.2	16.8	14.5	14.7	15.7	13.2
Russell:Midcap Index	(1.4)	5.6	4.3	8.6	8.6	22.3	5.6	6.1	20.0	11.1	10.3	10.6	11.4	9.9
Russell:2500 Index	(2.6)	5.4	4.1	6.9	6.9	21.4	4.3	3.0	19.9	9.9	9.0	9.4	10.9	8.8
Russell:2500 Growth	(2.3)	8.1	2.7	8.5	8.5	21.1	4.2	(0.8)	16.3	9.4	9.1	10.6	11.7	9.6
Russell:2500 Value	(2.8)	4.0	4.9	6.1	6.1	21.3	4.2	5.4	21.7	9.4	8.1	7.7	9.6	7.7
Russell:2000 Index	(3.9)	5.7	3.6	5.2	5.2	19.7	2.9	(0.1)	18.1	8.1	7.1	7.7	9.9	7.6
Russell:2000 Growth	(3.2)	8.1	2.8	7.6	7.6	20.3	3.7	(2.7)	15.1	7.4	6.8	8.4	10.1	7.9
Russell:2000 Value	(4.5)	3.3	4.4	2.9	2.9	18.8	1.7	2.2	20.4	8.2	6.8	6.6	9.2	6.9
S&P:1500	1.3	5.3	3.4	10.3	10.3	29.2	9.2	11.0	21.4	14.7	13.7	13.7	14.2	12.7
S&P:500	1.7	5.3	3.2	10.6	10.6	29.9	9.5	11.5	21.3	15.0	14.1	14.1	14.5	13.0
S&P:1000 Index	(2.4)	5.1	4.9	7.6	7.6	21.1	6.5	5.5	21.7	10.9	9.4	9.7	11.2	9.6
S&P:400 Mid Cap	(1.7)	5.9	5.6	10.0	10.0	23.3	8.2	7.0	22.4	11.7	10.1	10.3	11.5	10.0
S&P:600 Small Cap	(3.9)	3.3	3.2	2.5	2.5	15.9	2.8	2.3	20.2	9.1	7.8	8.5	10.4	8.8
MSCI:ACWI xUS	(1.0)	2.5	3.1	4.7	4.7	13.3	3.7	1.9	12.2	6.0	4.2	5.9	6.8	4.3
MSCI:ACWI xUS LC	0.7	3.5	3.7	8.2	8.2	16.2	7.7	5.8	13.7	7.9	6.8	7.1	8.4	7.0
FTSE:All World xUS GD	(1.0)	2.5	3.2	4.7	4.7	14.2	4.2	2.6	13.0	6.7	4.9	6.5	7.4	5.0
MSCI:EAFE	0.6	1.8	3.3	5.8	5.8	15.3	6.6	4.8	13.6	7.3	5.4	6.7	7.3	4.8
S&P:ADR GD	0.7	3.6	4.1	8.7	8.7	21.1	8.9	8.9	17.5	9.2	7.3	8.1	8.9	5.4
MSCI:EM	(4.6)	4.8	2.5	2.4	2.4	8.2	(1.7)	(5.1)	7.9	2.2	0.5	3.7	5.3	2.9
MSCI:EAFE Small	(1.6)	0.4	3.7	2.4	2.4	10.4	(0.2)	(1.4)	11.7	4.9	2.4	5.2	5.9	4.7
MSCI:ACWI	0.6	4.3	3.1	8.2	8.2	23.2	6.8	7.0	17.3	10.9	9.5	10.2	10.8	8.7
MSCI:World	1.2	4.2	3.2	8.9	8.9	25.1	7.9	8.6	18.5	12.1	10.7	11.1	11.5	9.4
Market Volatility														
HFRI Fund of Funds	0.7	1.8	--	--	--	--	--	--	--	--	--	--	--	--
90 Day T-Bill + 3%	0.7	0.6	0.7	2.0	2.0	8.2	6.9	5.6	5.0	5.0	5.0	4.9	4.7	4.4
Real Assets														
Blmbg:TIPS	0.2	(1.1)	0.8	(0.1)	(0.1)	0.5	(2.9)	(0.5)	1.4	2.5	2.5	2.3	2.2	2.2
Blmbg:Commodity TR Idx	0.4	(1.5)	3.3	2.2	2.2	(0.6)	(6.7)	9.1	15.1	6.4	4.3	4.3	4.8	(1.6)
S&P GSCI	4.5	0.9	4.7	10.4	10.4	11.1	0.0	18.1	25.4	7.8	5.9	7.0	7.2	(2.9)
S&P:1200 Materials GD	(5.5)	1.9	6.3	2.4	2.4	11.1	1.8	5.5	20.1	11.0	8.8	9.9	11.9	7.2
S&P:1200 Energy GD	(0.9)	1.7	8.9	9.8	9.8	18.6	14.0	26.0	32.0	10.7	9.4	8.9	9.8	4.4
MSCI:US REIT Index	(4.1)	2.0	2.0	(0.3)	(0.3)	10.4	(5.5)	4.0	11.6	4.1	6.7	5.1	4.8	6.5
FTSE:NAREIT Equity Index	(4.2)	2.0	2.1	(0.2)	(0.2)	10.5	(5.5)	4.1	11.7	4.1	6.8	5.1	4.9	6.6
Alerian:MLP Index	4.4	4.3	4.5	13.9	13.9	38.5	26.0	29.4	44.9	11.5	12.1	6.8	9.3	3.0
S&P:Gold Spot Price Ix	(0.2)	(0.6)	8.9	8.0	8.0	12.7	7.0	9.3	8.8	11.5	9.1	8.7	7.7	5.7
US DOL:CPI All Urban Cons	0.5	0.6	--	--	--	--	--	--	--	--	--	--	--	--
DJB:Gbl Infrastructure	(3.1)	(0.2)	3.0	(0.4)	(0.4)	1.6	(3.0)	3.4	8.2	3.8	5.2	4.8	5.6	4.7

Index Returns

	1 Qtr. 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Capital Growth											
Russell:3000 Index	10.0	26.0	(19.2)	25.7	20.9	31.0	(5.2)	21.1	12.7	0.5	12.6
Russell:1000 Index	10.3	26.5	(19.1)	26.5	21.0	31.4	(4.8)	21.7	12.1	0.9	13.2
Russell:1000 Growth	11.4	42.7	(29.1)	27.6	38.5	36.4	(1.5)	30.2	7.1	5.7	13.0
Russell:1000 Value	9.0	11.5	(7.5)	25.2	2.8	26.5	(8.3)	13.7	17.3	(3.8)	13.5
Russell:1000 Def Index	7.6	20.2	(16.4)	26.9	13.9	30.5	0.0	20.6	10.0	2.5	13.8
Russell:1000 Dyn Index	13.0	33.3	(21.9)	25.6	27.7	32.4	(9.5)	22.7	13.7	(0.7)	12.6
Russell:Midcap Index	8.6	17.2	(17.3)	22.6	17.1	30.5	(9.1)	18.5	13.8	(2.4)	13.2
Russell:2500 Index	6.9	17.4	(18.4)	18.2	20.0	27.8	(10.0)	16.8	17.6	(2.9)	7.1
Russell:2500 Growth	8.5	18.9	(26.2)	5.0	40.5	32.7	(7.5)	24.5	9.7	(0.2)	7.1
Russell:2500 Value	6.1	16.0	(13.1)	27.8	4.9	23.6	(12.4)	10.4	25.2	(5.5)	7.1
Russell:2000 Index	5.2	16.9	(20.4)	14.8	20.0	25.5	(11.0)	14.6	21.3	(4.4)	4.9
Russell:2000 Growth	7.6	18.7	(26.4)	2.8	34.6	28.5	(9.3)	22.2	11.3	(1.4)	5.6
Russell:2000 Value	2.9	14.6	(14.5)	28.3	4.6	22.4	(12.9)	7.8	31.7	(7.5)	4.2
S&P:1500	10.3	25.5	(17.8)	28.4	17.9	30.9	(5.0)	21.1	13.0	1.0	13.1
S&P:500	10.6	26.3	(18.1)	28.7	18.4	31.5	(4.4)	21.8	12.0	1.4	13.7
S&P:1000 Index	7.6	16.3	(14.0)	25.3	13.0	25.1	(10.3)	15.3	22.5	(2.1)	8.5
S&P:400 Mid Cap	10.0	16.4	(13.1)	24.8	13.7	26.2	(11.1)	16.2	20.7	(2.2)	9.8
S&P:600 Small Cap	2.5	16.1	(16.1)	26.8	11.3	22.8	(8.5)	13.2	26.6	(2.0)	5.8
MSCI:ACWI xUS	4.7	15.6	(16.0)	7.8	10.7	21.5	(14.2)	27.2	4.5	(5.7)	(3.9)
MSCI:ACWI xUS LC	8.2	14.1	(9.6)	13.0	6.0	20.7	(10.6)	18.2	7.0	1.9	6.0
FTSE:All World xUS GD	4.7	16.2	(15.2)	8.7	11.5	22.2	(13.9)	27.5	5.1	(4.5)	(3.0)
MSCI:EAFE	5.8	18.2	(14.5)	11.3	7.8	22.0	(13.8)	25.0	1.0	(0.8)	(4.9)
S&P:ADR GD	8.7	20.0	(8.6)	16.0	2.6	21.2	(12.8)	22.1	6.3	(8.8)	(4.4)
MSCI:EM	2.4	9.8	(20.1)	(2.5)	18.3	18.4	(14.6)	37.3	11.2	(14.9)	(2.2)
MSCI:EAFE Small	2.4	13.2	(21.4)	10.1	12.3	25.0	(17.9)	33.0	2.2	9.6	(4.9)
MSCI:ACWI	8.2	22.2	(18.4)	18.5	16.3	26.6	(9.4)	24.0	7.9	(2.4)	4.2
MSCI:World	8.9	23.8	(18.1)	21.8	15.9	27.7	(8.7)	22.4	7.5	(0.9)	4.9

Market Volatility

HFRI Fund of Funds	--	6.1	(5.3)	6.2	10.9	8.4	(4.0)	7.8	0.5	(0.3)	3.4
90 Day T-Bill + 3%	2.0	8.0	4.5	3.0	3.7	5.3	4.9	3.9	3.3	3.1	3.0

Real Assets

Blmbg:TIPS	(0.1)	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Commodity TR Idx	2.2	(7.9)	16.1	27.1	(3.1)	7.7	(11.2)	1.7	11.8	(24.7)	(17.0)
S&P GSCI	10.4	(4.3)	26.0	40.4	(23.7)	17.6	(13.8)	5.8	11.4	(32.9)	(33.1)
S&P:1200 Materials GD	2.4	15.0	(8.6)	15.9	23.1	22.7	(15.1)	30.3	24.1	(16.3)	(7.1)
S&P:1200 Energy GD	9.8	4.7	48.6	41.8	(30.2)	12.7	(14.0)	6.1	28.9	(21.7)	(11.1)
MSCI:US REIT Index	(0.3)	13.7	(24.5)	43.1	(7.6)	25.8	(4.6)	5.1	8.6	2.5	30.4
FTSE:NAREIT Equity Index	(0.2)	13.7	(24.4)	43.2	(8.0)	26.0	(4.6)	5.2	8.5	3.2	30.1
Alerian:MLP Index	13.9	26.6	30.9	40.2	(28.7)	6.6	(12.4)	(6.5)	18.3	(32.6)	4.8
S&P:Gold Spot Price Ix	8.0	13.4	(0.1)	(3.5)	24.4	18.9	(2.1)	13.7	8.6	(10.5)	(1.5)
US DOL:CPI All Urban Cons	--	3.4	6.5	7.0	1.4	2.3	1.9	2.1	2.1	0.7	0.8
DJB:Gbl Infrastructure	(0.4)	4.5	(6.6)	19.9	(7.0)	28.7	(7.8)	15.8	12.5	(14.4)	16.3

Index Returns

	Mo. Ending 1/31/24	Mo. Ending 2/29/24	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	(0.3)	(1.4)	0.9	(0.8)	(0.8)	1.7	(1.6)	(2.5)	(1.7)	0.4	1.0	1.1	1.0	1.5
Blmbg:Multiverse	(1.3)	(1.2)	0.6	(1.9)	(1.9)	0.9	(3.6)	(4.5)	(2.1)	(1.0)	(0.9)	0.2	0.1	0.1
Blmbg:Universal	(0.2)	(1.2)	1.0	(0.5)	(0.5)	2.7	(1.0)	(2.1)	(0.9)	0.7	1.3	1.3	1.4	1.8
Blmbg:Gov/Credit	(0.2)	(1.4)	0.9	(0.7)	(0.7)	1.7	(1.6)	(2.4)	(1.6)	0.6	1.3	1.3	1.2	1.7
Blmbg:Credit 1-5 Yr	0.4	(0.5)	0.6	0.5	0.5	4.7	2.2	0.2	1.6	1.8	2.2	2.0	2.0	2.0
Blmbg:HY Corp	0.0	0.3	1.2	1.5	1.5	11.2	3.7	2.2	7.2	4.2	4.5	4.4	5.8	4.4
Blmbg:HY Ba/B 2% Iss Cap	0.1	0.0	1.2	1.3	1.3	10.2	3.5	2.1	6.7	4.3	4.6	4.5	5.5	4.5
Blmbg:Muni 1-10 Yr	(0.3)	0.1	(0.1)	(0.4)	(0.4)	2.2	2.0	0.0	1.1	1.4	2.0	1.9	1.6	2.0
Blmbg:Muni 1-15 Yr	(0.4)	0.1	0.0	(0.3)	(0.3)	2.6	2.1	0.0	1.2	1.6	2.2	2.1	1.9	2.3
Blmbg:Muni 5 Yr	(0.3)	0.1	(0.1)	(0.4)	(0.4)	2.0	1.9	(0.3)	1.0	1.2	1.8	1.6	1.5	1.7
Blmbg:Muni 7 Yr	(0.4)	0.0	(0.1)	(0.5)	(0.5)	2.1	2.1	(0.3)	1.2	1.5	2.2	2.1	1.8	2.3
Blmbg:Municipal	(0.5)	0.1	0.0	(0.4)	(0.4)	3.1	1.7	(0.4)	1.0	1.6	2.2	2.3	2.0	2.7
Blmbg:TIPS	0.2	(1.1)	0.8	(0.1)	(0.1)	0.5	(2.9)	(0.5)	1.4	2.5	2.5	2.3	2.2	2.2
Blmbg:Glb Agg xUSD	(2.3)	(1.2)	0.2	(3.2)	(3.2)	(0.7)	(5.8)	(6.5)	(3.3)	(2.5)	(2.8)	(0.8)	(1.2)	(1.4)
FTSE:Non-USD WGBI	(2.5)	(1.3)	0.3	(3.4)	(3.4)	(1.5)	(7.4)	(8.4)	(5.1)	(3.7)	(3.9)	(1.6)	(2.0)	(1.9)
FTSE:Non-USD WGBI Hdg	(0.4)	(0.3)	0.9	0.2	0.2	4.7	(0.8)	(2.0)	(1.3)	0.1	1.0	1.4	1.3	2.3
JPM:EMBI Global Divsfd	(1.0)	1.0	2.1	2.0	2.0	11.3	1.8	(1.4)	2.7	0.7	1.3	1.7	2.6	3.0
JPM:GBI-EM Global Divsfd	(1.5)	(0.6)	0.0	(2.1)	(2.1)	4.9	2.1	(1.6)	1.9	0.1	(1.2)	0.7	1.3	(0.3)
JPM:ELMI Plus	(1.4)	0.3	0.0	(1.1)	(1.1)	4.0	2.7	(0.3)	1.8	0.4	(0.4)	0.8	1.1	(0.2)
JPM:EMBI Global	(1.2)	0.7	1.9	1.4	1.4	9.5	1.5	(1.1)	2.5	0.9	1.4	1.6	2.5	2.8
Mstar LSTA:Lev Loan	0.7	0.9	0.9	2.5	2.5	12.5	7.4	6.0	9.5	5.5	5.1	5.0	5.5	4.5
ICE:Treas 1-3 Yr	0.4	(0.4)	0.3	0.3	0.3	3.0	1.6	0.1	0.1	1.2	1.4	1.2	1.1	1.1
LIBOR - 3 Month + 2%	0.6	0.6	0.6	1.9	1.9	7.8	6.6	5.1	4.4	4.4	4.4	4.3	4.1	3.7
LIBOR - 3 Month	0.5	0.5	0.5	1.4	1.4	5.8	4.6	3.1	2.4	2.4	2.4	2.3	2.1	1.7
3 Month T-Bill	0.4	0.4	0.4	1.3	1.3	5.2	3.9	2.6	2.0	2.0	2.0	1.9	1.7	1.4

Index Returns

	1 Qtr. 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fixed Income											
Blmbg:Aggregate	(0.8)	5.5	(13.0)	(1.5)	7.5	8.7	0.0	3.5	2.6	0.5	6.0
Blmbg:Multiverse	(1.9)	6.0	(16.0)	(4.5)	9.0	7.1	(1.4)	7.7	2.8	(3.3)	0.5
Blmbg:Universal	(0.5)	6.2	(13.0)	(1.1)	7.6	9.3	(0.3)	4.1	3.9	0.4	5.5
Blmbg:Gov/Credit	(0.7)	5.7	(13.6)	(1.7)	8.9	9.7	(0.4)	4.0	3.0	0.1	6.0
Blmbg:Credit 1-5 Yr	0.5	5.9	(5.6)	(0.6)	5.2	6.6	1.1	2.3	2.6	1.1	1.9
Blmbg:HY Corp	1.5	13.4	(11.2)	5.3	7.1	14.3	(2.1)	7.5	17.1	(4.5)	2.5
Blmbg:HY Ba/B 2% Iss Cap	1.3	12.6	(10.6)	4.6	7.7	15.2	(1.9)	6.9	14.1	(2.7)	3.5
Blmbg:Muni 1-10 Yr	(0.4)	4.6	(4.8)	0.5	4.2	5.6	1.6	3.5	(0.1)	2.4	4.7
Blmbg:Muni 1-15 Yr	(0.3)	5.3	(5.9)	0.9	4.7	6.4	1.6	4.3	0.0	2.8	6.4
Blmbg:Muni 5 Yr	(0.4)	4.3	(5.3)	0.3	4.3	5.4	1.7	3.1	(0.4)	2.4	3.2
Blmbg:Muni 7 Yr	(0.5)	5.0	(6.0)	0.4	5.1	6.7	1.7	4.5	(0.5)	3.3	6.1
Blmbg:Municipal	(0.4)	6.4	(8.5)	1.5	5.2	7.5	1.3	5.4	0.2	3.3	9.1
Blmbg:TIPS	(0.1)	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Glb Agg xUSD	(3.2)	5.7	(18.7)	(7.0)	10.1	5.1	(2.1)	10.5	1.5	(6.0)	(3.1)
FTSE:Non-USD WGBI	(3.4)	5.8	(22.1)	(9.7)	10.8	5.3	(1.8)	10.3	1.8	(5.5)	(2.7)
FTSE:Non-USD WGBI Hdg	0.2	8.0	(13.1)	(2.4)	4.7	8.0	3.5	2.1	5.1	1.6	9.8
JPM:EMBI Global Divsfd	2.0	11.1	(17.8)	(1.8)	5.3	15.0	(4.3)	10.3	10.2	1.2	7.4
JPM:GBI-EM Global Divsfd	(2.1)	12.7	(11.7)	(8.7)	2.7	13.5	(6.2)	15.2	9.9	(14.9)	(5.7)
JPM:ELMI Plus	(1.1)	8.4	(7.1)	(3.1)	1.7	5.2	(3.3)	11.5	3.5	(7.6)	(7.0)
JPM:EMBI Global	1.4	10.5	(16.5)	(1.5)	5.9	14.4	(4.6)	9.3	10.2	1.2	5.5
Mstar LSTA:Lev Loan	2.5	13.3	(0.8)	5.2	3.1	8.6	0.4	4.1	10.2	(0.7)	1.6
ICE:Treas 1-3 Yr	0.3	4.3	(3.6)	(0.6)	3.1	3.6	1.6	0.4	0.9	0.5	0.6
LIBOR - 3 Month + 2%	1.9	7.6	4.3	2.2	2.8	4.4	4.3	3.3	2.7	2.3	2.2
LIBOR - 3 Month	1.4	5.6	2.3	0.2	0.8	2.4	2.3	1.3	0.7	0.3	0.2
3 Month T-Bill	1.3	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.1	0.0

Monthly Index report constructed using Callan's PEP Program
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