

Index Returns

	Mo. Ending 4/30/24	Mo. Ending 5/31/24	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.
<b>Capital Growth</b>														
Russell:3000 Index	(4.4)	4.7	3.1	3.2	13.6	23.1	21.0	8.1	16.1	14.1	13.3	13.5	14.1	12.1
Russell:1000 Index	(4.3)	4.7	3.3	3.6	14.2	23.9	21.6	8.7	16.5	14.6	13.8	13.9	14.4	12.5
Russell:1000 Growth	(4.2)	6.0	6.7	8.3	20.7	33.5	30.3	11.3	18.4	19.3	18.0	18.6	18.9	16.3
Russell:1000 Value	(4.3)	3.2	(0.9)	(2.2)	6.6	13.1	12.3	5.5	14.0	9.0	8.9	8.6	9.4	8.2
Russell:1000 Def Index	(3.5)	4.1	2.8	3.3	11.2	18.3	16.7	7.8	13.8	12.1	13.0	12.9	12.7	11.8
Russell:1000 Dyn Index	(5.0)	5.3	3.8	3.8	17.3	29.6	26.7	9.6	18.8	16.9	14.4	14.7	15.9	13.0
Russell:Midcap Index	(5.4)	2.9	(0.7)	(3.3)	5.0	12.9	13.9	2.4	12.6	9.5	9.2	9.6	10.5	9.0
Russell:2500 Index	(6.7)	4.2	(1.5)	(4.3)	2.3	10.5	12.0	(0.3)	11.8	8.3	7.2	8.4	9.8	8.0
Russell:2500 Growth	(7.5)	4.1	(0.5)	(4.2)	3.9	9.0	13.7	(4.1)	7.2	7.6	7.3	9.3	10.7	8.8
Russell:2500 Value	(6.3)	4.2	(2.0)	(4.3)	1.5	11.2	10.8	2.1	14.8	8.0	6.3	7.0	8.4	6.8
Russell:2000 Index	(7.0)	5.0	(0.9)	(3.3)	1.7	10.1	11.2	(2.6)	10.6	6.9	5.2	6.8	8.9	7.0
Russell:2000 Growth	(7.7)	5.4	(0.2)	(2.9)	4.4	9.1	13.7	(4.9)	6.8	6.2	5.0	7.3	9.3	7.4
Russell:2000 Value	(6.4)	4.7	(1.7)	(3.6)	(0.8)	10.9	8.4	(0.5)	14.3	7.1	4.7	5.9	8.1	6.2
S&P:1500	(4.2)	4.9	3.2	3.7	14.3	23.5	21.4	9.4	16.8	14.6	13.7	13.8	14.3	12.5
S&P:500	(4.1)	5.0	3.6	4.3	15.3	24.6	22.0	10.0	17.0	15.0	14.3	14.3	14.7	12.9
S&P:1000 Index	(5.9)	4.6	(1.8)	(3.3)	4.0	12.1	13.6	3.0	14.5	9.6	7.8	8.9	10.2	8.9
S&P:400 Mid Cap	(6.0)	4.4	(1.6)	(3.4)	6.2	13.6	15.6	4.5	15.0	10.3	8.7	9.4	10.5	9.1
S&P:600 Small Cap	(5.6)	5.0	(2.3)	(3.1)	(0.7)	8.7	9.2	(0.3)	13.5	8.1	5.8	7.8	9.5	8.2
MSCI:ACWI xUS	(1.8)	2.9	(0.1)	1.0	5.7	11.6	12.2	0.5	8.3	5.5	4.8	5.2	7.0	3.8
MSCI:ACWI xUS LC	(0.3)	1.9	0.7	2.3	10.6	15.0	13.8	5.0	10.7	7.9	6.9	7.0	8.7	6.8
FTSE:All World xUS GD	(1.7)	2.9	(0.2)	1.0	5.7	12.2	12.7	1.1	9.0	6.3	5.5	5.8	7.6	4.5
MSCI:EAFE	(2.6)	3.9	(1.6)	(0.4)	5.3	11.5	15.1	2.9	9.6	6.5	5.5	5.7	7.4	4.3
S&P:ADR GD	(2.1)	4.4	(0.3)	1.9	10.8	19.3	17.1	6.6	14.1	9.0	7.9	7.8	8.8	5.0
MSCI:EM	0.4	0.6	3.9	5.0	7.5	12.5	7.0	(5.1)	4.8	3.1	2.8	3.5	5.9	2.8
MSCI:EAFE Small	(3.0)	4.3	(3.0)	(1.8)	0.5	7.8	9.0	(3.4)	6.2	4.2	2.4	3.7	6.0	4.3
MSCI:ACWI	(3.3)	4.1	2.2	2.9	11.3	19.4	17.9	5.4	13.0	10.8	9.9	10.0	11.1	8.4
MSCI:World	(3.7)	4.5	2.0	2.6	11.7	20.2	19.3	6.9	14.1	11.8	10.8	10.9	11.8	9.2
<b>Market Volatility</b>														
HFRI Fund of Funds	(0.4)	0.8	--	--	--	--	--	--	--	--	--	--	--	--
90 Day T-Bill + 3%	0.7	0.7	0.6	2.0	4.1	8.4	7.5	6.0	5.3	5.2	5.2	5.1	4.9	4.5
<b>Real Assets</b>														
Blmbg:TIPS	(1.7)	1.7	0.8	0.8	0.7	2.7	0.6	(1.3)	0.6	2.1	2.5	2.5	2.1	1.9
Blmbg:Commodity TR Idx	2.7	1.8	--	--	--	--	--	--	--	--	--	--	--	--
S&P GSCI	1.2	(1.9)	1.4	0.7	11.1	15.0	(0.7)	12.7	22.5	8.3	4.7	8.0	5.7	(3.1)
S&P:1200 Materials GD	(2.6)	2.8	(3.8)	(3.7)	(1.4)	7.1	11.2	2.0	12.2	9.2	7.9	9.0	10.9	6.3
S&P:1200 Energy GD	0.7	0.5	(2.1)	(0.9)	8.8	16.8	16.2	21.8	26.8	10.8	7.2	9.6	8.2	3.1
MSCI:US REIT Index	(7.1)	4.7	2.9	0.1	(0.2)	7.6	3.7	0.2	8.6	3.9	5.1	4.8	4.0	5.8
FTSE:NAREIT Equity Index	(7.0)	4.6	2.9	0.1	(0.1)	7.8	3.8	0.3	8.6	3.9	5.1	4.9	4.0	5.9
Alerian:MLP Index	(1.2)	0.2	4.5	3.4	17.7	35.8	33.1	22.7	32.0	12.2	10.6	8.3	7.3	2.0
S&P:Gold Spot Price Ix	2.9	1.9	(0.3)	4.5	12.9	21.3	13.8	9.7	6.8	10.6	10.9	9.5	7.4	5.9
US DOL:CPI All Urban Cons	0.4	0.2	--	--	--	--	--	--	--	--	--	--	--	--
DJB:Gbl Infrastructure	(2.9)	4.6	(1.9)	(0.4)	(0.8)	2.3	0.5	1.0	5.2	2.8	4.4	4.1	4.6	3.6

Index Returns

	2 Qtrs.										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Capital Growth</b>											
Russell:3000 Index	13.6	26.0	(19.2)	25.7	20.9	31.0	(5.2)	21.1	12.7	0.5	12.6
Russell:1000 Index	14.2	26.5	(19.1)	26.5	21.0	31.4	(4.8)	21.7	12.1	0.9	13.2
Russell:1000 Growth	20.7	42.7	(29.1)	27.6	38.5	36.4	(1.5)	30.2	7.1	5.7	13.0
Russell:1000 Value	6.6	11.5	(7.5)	25.2	2.8	26.5	(8.3)	13.7	17.3	(3.8)	13.5
Russell:1000 Def Index	11.2	20.2	(16.4)	26.9	13.9	30.5	0.0	20.6	10.0	2.5	13.8
Russell:1000 Dyn Index	17.3	33.3	(21.9)	25.6	27.7	32.4	(9.5)	22.7	13.7	(0.7)	12.6
Russell:Midcap Index	5.0	17.2	(17.3)	22.6	17.1	30.5	(9.1)	18.5	13.8	(2.4)	13.2
Russell:2500 Index	2.3	17.4	(18.4)	18.2	20.0	27.8	(10.0)	16.8	17.6	(2.9)	7.1
Russell:2500 Growth	3.9	18.9	(26.2)	5.0	40.5	32.7	(7.5)	24.5	9.7	(0.2)	7.1
Russell:2500 Value	1.5	16.0	(13.1)	27.8	4.9	23.6	(12.4)	10.4	25.2	(5.5)	7.1
Russell:2000 Index	1.7	16.9	(20.4)	14.8	20.0	25.5	(11.0)	14.6	21.3	(4.4)	4.9
Russell:2000 Growth	4.4	18.7	(26.4)	2.8	34.6	28.5	(9.3)	22.2	11.3	(1.4)	5.6
Russell:2000 Value	(0.8)	14.6	(14.5)	28.3	4.6	22.4	(12.9)	7.8	31.7	(7.5)	4.2
S&P:1500	14.3	25.5	(17.8)	28.4	17.9	30.9	(5.0)	21.1	13.0	1.0	13.1
S&P:500	15.3	26.3	(18.1)	28.7	18.4	31.5	(4.4)	21.8	12.0	1.4	13.7
S&P:1000 Index	4.0	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	6.2	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	(0.7)	16.1	(16.1)	26.8	11.3	22.8	(8.5)	13.2	26.6	(2.0)	5.8
MSCI:ACWI xUS	5.7	15.6	(16.0)	7.8	10.7	21.5	(14.2)	27.2	4.5	(5.7)	(3.9)
MSCI:ACWI xUS LC	10.6	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	5.7	16.2	(15.2)	8.7	11.5	22.2	(13.9)	27.5	5.1	(4.5)	(3.0)
MSCI:EAFE	5.3	18.2	(14.5)	11.3	7.8	22.0	(13.8)	25.0	1.0	(0.8)	(4.9)
S&P:ADR GD	10.8	20.0	(8.6)	16.0	2.6	21.2	(12.8)	22.1	6.3	(8.8)	(4.4)
MSCI:EM	7.5	9.8	(20.1)	(2.5)	18.3	18.4	(14.6)	37.3	11.2	(14.9)	(2.2)
MSCI:EAFE Small	0.5	13.2	(21.4)	10.1	12.3	25.0	(17.9)	33.0	2.2	9.6	(4.9)
MSCI:ACWI	11.3	22.2	(18.4)	18.5	16.3	26.6	(9.4)	24.0	7.9	(2.4)	4.2
MSCI:World	11.7	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%	4.1	8.0	4.5	3.0	3.7	5.3	4.9	3.9	3.3	3.1	3.0

Real Assets

Blmbg:TIPS	0.7	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Commodity TR Idx	--	(7.9)	16.1	27.1	(3.1)	7.7	(11.2)	1.7	11.8	(24.7)	(17.0)
S&P GSCI	11.1	(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	(1.4)	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	8.8	4.7	48.6	41.8	(30.2)	12.7	(14.0)	6.1	28.9	(21.7)	(11.1)
MSCI:US REIT Index	(0.2)	13.7	(24.5)	43.1	(7.6)	25.8	(4.6)	5.1	8.6	2.5	30.4
FTSE:NAREIT Equity Index	(0.1)	13.7	(24.4)	43.2	(8.0)	26.0	(4.6)	5.2	8.5	3.2	30.1
Alerian:MLP Index	17.7	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	12.9	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	(0.8)	4.5	(6.6)	19.9	(7.0)	28.7	(7.8)	15.8	12.5	(14.4)	16.3

Index Returns

	Mo. Ending 4/30/24	Mo. Ending 5/31/24	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
<b>Fixed Income</b>														
Blmbg:Aggregate	(2.5)	1.7	0.9	0.1	(0.7)	2.6	0.8	(3.0)	(2.4)	(0.2)	1.1	0.9	0.7	1.3
Blmbg:Multiverse	(2.5)	1.3	0.2	(1.0)	(3.0)	1.3	0.2	(5.3)	(3.2)	(1.8)	(0.6)	(0.3)	(0.4)	(0.3)
Blmbg:Universal	(2.3)	1.7	0.9	0.2	(0.3)	3.5	1.7	(2.7)	(1.7)	0.1	1.4	1.2	1.1	1.6
Blmbg:Gov/Credit	(2.4)	1.6	0.9	0.0	(0.7)	2.7	1.0	(3.1)	(2.4)	(0.1)	1.3	1.0	0.9	1.5
Blmbg:Credit 1-5 Yr	(0.7)	1.0	0.6	0.9	1.5	5.7	3.6	0.3	0.7	1.6	2.3	2.0	1.9	2.0
Blmbg:HY Corp	(0.9)	1.1	0.9	1.1	2.6	10.4	9.7	1.6	4.9	3.9	4.5	4.2	5.3	4.3
Blmbg:HY Ba/B 2% Iss Cap	(0.9)	1.1	1.0	1.2	2.5	10.0	9.4	1.6	4.4	3.9	4.7	4.3	5.1	4.3
Blmbg:Muni 1-10 Yr	(0.9)	(0.7)	1.1	(0.4)	(0.8)	2.3	2.3	(0.4)	0.3	1.0	1.8	1.6	1.4	1.8
Blmbg:Muni 1-15 Yr	(1.0)	(0.6)	1.3	(0.3)	(0.6)	2.7	2.7	(0.5)	0.4	1.2	2.0	1.8	1.6	2.1
Blmbg:Muni 5 Yr	(0.8)	(0.6)	1.1	(0.4)	(0.8)	2.3	1.9	(0.6)	0.1	0.8	1.6	1.4	1.3	1.6
Blmbg:Muni 7 Yr	(1.1)	(0.9)	1.2	(0.9)	(1.3)	2.1	2.2	(0.8)	0.1	0.9	1.9	1.6	1.5	2.0
Blmbg:Municipal	(1.2)	(0.3)	1.5	0.0	(0.4)	3.2	3.2	(0.9)	0.4	1.2	2.1	2.0	1.7	2.4
Blmbg:TIPS	(1.7)	1.7	0.8	0.8	0.7	2.7	0.6	(1.3)	0.6	2.1	2.5	2.5	2.1	1.9
Blmbg:Glb Agg xUSD	(2.6)	1.0	(0.5)	(2.1)	(5.3)	(0.7)	(1.3)	(7.5)	(4.6)	(3.6)	(2.3)	(1.6)	(1.9)	(1.9)
FTSE:Non-USD WGBI	(2.9)	0.8	(0.8)	(2.8)	(6.2)	(2.2)	(2.4)	(9.4)	(6.4)	(5.0)	(3.5)	(2.6)	(2.9)	(2.4)
FTSE:Non-USD WGBI Hdg	(1.2)	(0.1)	0.7	(0.6)	(0.4)	3.6	1.5	(2.2)	(1.8)	(0.6)	0.8	1.2	0.8	2.0
JPM:EMBI Global Divsfd	(2.1)	1.8	--	--	--	--	--	--	--	--	--	--	--	--
JPM:GBI-EM Global Divsfd	(2.1)	1.6	--	--	--	--	--	--	--	--	--	--	--	--
JPM:ELMI Plus	(0.6)	1.3	--	--	--	--	--	--	--	--	--	--	--	--
JPM:EMBI Global	(2.0)	1.8	--	--	--	--	--	--	--	--	--	--	--	--
Mstar LSTA:Lev Loan	0.6	0.9	0.3	1.9	4.4	11.1	10.9	6.1	7.5	5.5	5.3	5.1	5.4	4.6
ICE:Treas 1-3 Yr	(0.3)	0.7	0.6	0.9	1.2	4.5	2.3	0.4	0.3	1.1	1.5	1.3	1.1	1.1
LIBOR - 3 Month + 2%	0.6	0.6	--	--	--	--	--	--	--	--	--	--	--	--
LIBOR - 3 Month	0.5	0.5	--	--	--	--	--	--	--	--	--	--	--	--
3 Month T-Bill	0.4	0.5	0.4	1.3	2.6	5.4	4.5	3.0	2.3	2.2	2.2	2.1	1.9	1.5

Index Returns

	2 Qtrs.										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Fixed Income</b>											
Blmbg:Aggregate	(0.7)	5.5	(13.0)	(1.5)	7.5	8.7	0.0	3.5	2.6	0.5	6.0
Blmbg:Multiverse	(3.0)	6.0	(16.0)	(4.5)	9.0	7.1	(1.4)	7.7	2.8	(3.3)	0.5
Blmbg:Universal	(0.3)	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	1.5	5.9	(5.6)	(0.6)	5.2	6.6	1.1	2.3	2.6	1.1	1.9
Blmbg:HY Corp	2.6	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	2.5	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	(0.8)	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	(0.6)	5.3	(5.9)	0.9	4.7	6.4	1.6	4.3	0.0	2.8	6.4
Blmbg:Muni 5 Yr	(0.8)	4.3	(5.3)	0.3	4.3	5.4	1.7	3.1	(0.4)	2.4	3.2
Blmbg:Muni 7 Yr	(1.3)	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	0.7	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Glb Agg xUSD	(5.3)	5.7	(18.7)	(7.0)	10.1	5.1	(2.1)	10.5	1.5	(6.0)	(3.1)
FTSE:Non-USD WGBI	(6.2)	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	(0.4)	8.0	(13.1)	(2.4)	4.7	8.0	3.5	2.1	5.1	1.6	9.8
JPM:EMBI Global Divsfd	--	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	--	12.7	(11.7)	(8.7)	2.7	13.5	(6.2)	15.2	9.9	(14.9)	(5.7)
JPM:ELMI Plus	--	8.4	(7.1)	(3.1)	1.7	5.2	(3.3)	11.5	3.5	(7.6)	(7.0)
JPM:EMBI Global	--	10.5	(16.5)	(1.5)	5.9	14.4	(4.6)	9.3	10.2	1.2	5.5
Mstar LSTA:Lev Loan	4.4	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	1.2	4.3	(3.6)	(0.6)	3.1	3.6	1.6	0.4	0.9	0.5	0.6
LIBOR - 3 Month + 2%	--	7.6	4.3	2.2	2.8	4.4	4.3	3.3	2.7	2.3	2.2
LIBOR - 3 Month	--	5.6	2.3	0.2	0.8	2.4	2.3	1.3	0.7	0.3	0.2
3 Month T-Bill	2.6	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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