

Index Returns

	Mo. Ending 10/31/24	Mo. Ending 11/30/24	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	(0.7)	6.7	(3.1)	2.6	23.8	23.8	24.9	8.0	12.2	13.9	16.6	13.2	14.1	12.5
Russell:1000 Index	(0.7)	6.4	(2.8)	2.7	24.5	24.5	25.5	8.4	12.7	14.3	17.0	13.6	14.6	12.9
Russell:1000 Growth	(0.3)	6.5	0.9	7.1	33.4	33.4	37.9	10.5	14.5	19.0	21.7	18.1	19.5	16.8
Russell:1000 Value	(1.1)	6.4	(6.8)	(2.0)	14.4	14.4	12.9	5.6	10.2	8.7	11.5	8.4	9.1	8.5
Russell:1000 Def Index	(1.9)	4.8	(2.6)	0.1	18.5	18.5	19.4	6.0	10.9	11.5	14.4	12.3	13.3	11.8
Russell:1000 Dyn Index	0.5	8.0	(2.9)	5.4	30.6	30.6	32.0	10.8	14.3	16.9	19.3	14.7	15.7	13.7
Russell:Midcap Index	(0.5)	8.8	(7.0)	0.6	15.3	15.3	16.3	3.8	8.2	9.9	13.1	9.6	10.7	9.6
Russell:2500 Index	(0.9)	9.8	(7.5)	0.6	12.0	12.0	14.7	2.4	6.1	8.8	11.7	8.3	9.4	8.8
Russell:2500 Growth	(0.2)	11.9	(8.2)	2.4	13.9	13.9	16.4	0.0	1.2	8.1	11.8	8.8	10.7	9.5
Russell:2500 Value	(1.3)	8.8	(7.2)	(0.3)	11.0	11.0	13.5	3.8	9.3	8.4	10.8	7.2	7.6	7.8
Russell:2000 Index	(1.4)	11.0	(8.3)	0.3	11.5	11.5	14.2	1.2	4.5	7.4	10.2	6.9	7.8	7.8
Russell:2000 Growth	(1.3)	12.3	(8.2)	1.7	15.2	15.2	16.9	0.2	0.9	6.9	10.2	7.2	8.9	8.1
Russell:2000 Value	(1.6)	9.6	(8.3)	(1.1)	8.1	8.1	11.3	1.9	8.0	7.3	9.7	6.1	6.3	7.1
S&P:1500	(0.9)	6.2	(2.8)	2.2	24.0	24.0	24.7	8.5	13.2	14.1	16.8	13.4	14.3	12.8
S&P:500	(0.9)	5.9	(2.4)	2.4	25.0	25.0	25.7	8.9	13.6	14.5	17.2	13.8	14.8	13.1
S&P:1000 Index	(1.3)	9.5	(7.4)	0.1	12.3	12.3	14.3	4.0	9.0	9.7	12.2	8.6	9.5	9.5
S&P:400 Mid Cap	(0.7)	8.8	(7.1)	0.3	13.9	13.9	15.2	4.9	9.5	10.3	12.8	9.1	9.9	9.7
S&P:600 Small Cap	(2.6)	10.9	(8.0)	(0.6)	8.7	8.7	12.3	1.9	7.6	8.4	10.6	7.7	8.4	9.0
MSCI:ACWI xUS	(4.9)	(0.9)	(1.9)	(7.6)	5.5	5.5	10.5	0.8	2.5	4.1	6.8	3.5	6.2	4.8
MSCI:ACWI xUS LC	(1.8)	0.1	0.3	(1.4)	12.6	12.6	13.3	5.1	7.0	6.8	9.0	6.0	7.4	6.8
FTSE:All World xUS GD	(4.9)	(0.8)	(1.9)	(7.5)	6.1	6.1	11.1	1.5	3.2	4.8	7.6	4.2	6.9	5.5
MSCI:EAFE	(5.4)	(0.6)	(2.3)	(8.1)	3.8	3.8	10.8	1.6	4.0	4.7	7.4	4.1	6.5	5.2
S&P:ADR GD	(3.3)	0.3	(2.4)	(5.3)	10.1	10.1	15.0	6.5	8.8	7.5	9.7	6.2	8.0	6.0
MSCI:EM	(4.4)	(3.6)	(0.1)	(8.0)	7.5	7.5	8.7	(1.9)	(2.1)	1.7	4.3	1.4	5.3	3.6
MSCI:EAFE Small	(6.3)	0.1	(2.3)	(8.4)	1.8	1.8	7.3	(3.2)	(0.1)	2.3	5.8	2.0	5.5	5.5
MSCI:ACWI	(2.2)	3.7	(2.4)	(1.0)	17.5	17.5	19.8	5.4	8.6	10.1	12.7	9.2	11.0	9.2
MSCI:World	(2.0)	4.6	(2.6)	(0.2)	18.7	18.7	21.2	6.3	10.0	11.2	13.8	10.2	11.7	9.9
Market Volatility														
HFRI Fund of Funds	0.2	1.9	0.2	2.3	9.4	9.4	7.7	3.2	3.9	5.3	5.8	4.3	4.8	3.8
90 Day T-Bill + 3%	0.6	0.6	0.6	1.9	8.3	8.3	8.1	6.9	5.9	5.5	5.4	5.4	5.2	4.8
Real Assets														
Blmbg:TIPS	(1.8)	0.5	(1.6)	(2.9)	1.8	1.8	2.9	(2.3)	(0.3)	1.9	2.9	2.3	2.4	2.2
Blmbg:Commodity TR Idx	(1.9)	0.4	1.0	(0.4)	5.4	5.4	(1.5)	4.1	9.4	6.8	6.9	4.1	3.8	1.3
S&P GSCI	0.5	0.1	3.3	3.8	9.2	9.2	2.3	9.6	16.6	7.1	8.8	5.2	5.3	1.2
S&P:1200 Materials GD	(5.9)	(1.6)	(8.2)	(15.0)	(7.8)	(7.8)	3.0	(1.0)	3.0	6.7	9.2	5.4	8.2	6.9
S&P:1200 Energy GD	(0.1)	4.5	(7.5)	(3.5)	2.5	2.5	3.6	16.8	22.6	9.6	10.1	6.2	6.2	5.0
MSCI:US REIT Index	(2.9)	4.4	(7.4)	(6.1)	8.8	8.8	11.2	(2.3)	7.5	4.3	7.6	5.8	5.7	5.7
FTSE:NAREIT Equity Index	(2.9)	4.3	(7.4)	(6.2)	8.7	8.7	11.2	(2.2)	7.6	4.3	7.6	5.8	5.7	5.7
Alerian:MLP Index	(1.3)	14.6	(7.2)	4.9	24.4	24.4	25.5	27.3	30.4	15.6	14.0	9.8	7.6	3.7
S&P:Gold Spot Price Ix	3.4	(2.5)	(1.5)	(0.7)	27.5	27.5	20.3	13.0	8.7	11.6	12.8	10.5	10.9	8.4
US DOL:CPI All Urban Cons	0.1	(0.1)	0.0	0.1	2.9	2.9	3.1	4.2	4.9	4.2	3.9	3.6	3.4	3.0
DJB:Gbl Infrastructure	(1.7)	4.8	(5.9)	(3.1)	9.9	9.9	7.2	2.4	6.5	3.7	7.5	5.1	6.4	4.7

Index Returns

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Capital Growth											
Russell:3000 Index	23.8	26.0	(19.2)	25.7	20.9	31.0	(5.2)	21.1	12.7	0.5	12.6
Russell:1000 Index	24.5	26.5	(19.1)	26.5	21.0	31.4	(4.8)	21.7	12.1	0.9	13.2
Russell:1000 Growth	33.4	42.7	(29.1)	27.6	38.5	36.4	(1.5)	30.2	7.1	5.7	13.0
Russell:1000 Value	14.4	11.5	(7.5)	25.2	2.8	26.5	(8.3)	13.7	17.3	(3.8)	13.5
Russell:1000 Def Index	18.5	20.2	(16.4)	26.9	13.9	30.5	0.0	20.6	10.0	2.5	13.8
Russell:1000 Dyn Index	30.6	33.3	(21.9)	25.6	27.7	32.4	(9.5)	22.7	13.7	(0.7)	12.6
Russell:Midcap Index	15.3	17.2	(17.3)	22.6	17.1	30.5	(9.1)	18.5	13.8	(2.4)	13.2
Russell:2500 Index	12.0	17.4	(18.4)	18.2	20.0	27.8	(10.0)	16.8	17.6	(2.9)	7.1
Russell:2500 Growth	13.9	18.9	(26.2)	5.0	40.5	32.7	(7.5)	24.5	9.7	(0.2)	7.1
Russell:2500 Value	11.0	16.0	(13.1)	27.8	4.9	23.6	(12.4)	10.4	25.2	(5.5)	7.1
Russell:2000 Index	11.5	16.9	(20.4)	14.8	20.0	25.5	(11.0)	14.6	21.3	(4.4)	4.9
Russell:2000 Growth	15.2	18.7	(26.4)	2.8	34.6	28.5	(9.3)	22.2	11.3	(1.4)	5.6
Russell:2000 Value	8.1	14.6	(14.5)	28.3	4.6	22.4	(12.9)	7.8	31.7	(7.5)	4.2
S&P:1500	24.0	25.5	(17.8)	28.4	17.9	30.9	(5.0)	21.1	13.0	1.0	13.1
S&P:500	25.0	26.3	(18.1)	28.7	18.4	31.5	(4.4)	21.8	12.0	1.4	13.7
S&P:1000 Index	12.3	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	13.9	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	8.7	16.1	(16.1)	26.8	11.3	22.8	(8.5)	13.2	26.6	(2.0)	5.8
MSCI:ACWI xUS	5.5	15.6	(16.0)	7.8	10.7	21.5	(14.2)	27.2	4.5	(5.7)	(3.9)
MSCI:ACWI xUS LC	12.6	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	6.1	16.2	(15.2)	8.7	11.5	22.2	(13.9)	27.5	5.1	(4.5)	(3.0)
MSCI:EAFE	3.8	18.2	(14.5)	11.3	7.8	22.0	(13.8)	25.0	1.0	(0.8)	(4.9)
S&P:ADR GD	10.1	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	1.8	13.2	(21.4)	10.1	12.3	25.0	(17.9)	33.0	2.2	9.6	(4.9)
MSCI:ACWI	17.5	22.2	(18.4)	18.5	16.3	26.6	(9.4)	24.0	7.9	(2.4)	4.2
MSCI:World	18.7	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	9.4	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%	8.3	8.0	4.5	3.0	3.7	5.3	4.9	3.9	3.3	3.1	3.0

Real Assets

Blmbg:TIPS	1.8	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Commodity TR Idx	5.4	(7.9)	16.1	27.1	(3.1)	7.7	(11.2)	1.7	11.8	(24.7)	(17.0)
S&P GSCI	9.2	(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	(7.8)	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	2.5	4.7	48.6	41.8	(30.2)	12.7	(14.0)	6.1	28.9	(21.7)	(11.1)
MSCI:US REIT Index	8.8	13.7	(24.5)	43.1	(7.6)	25.8	(4.6)	5.1	8.6	2.5	30.4
FTSE:NAREIT Equity Index	8.7	13.7	(24.4)	43.2	(8.0)	26.0	(4.6)	5.2	8.5	3.2	30.1
Alerian:MLP Index	24.4	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	27.5	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	2.9	3.4	6.5	7.0	1.4	2.3	1.9	2.1	2.1	0.7	0.8
DJB:Gbl Infrastructure	9.9	4.5	(6.6)	19.9	(7.0)	28.7	(7.8)	15.8	12.5	(14.4)	16.3

Index Returns

	Mo. Ending 10/31/24	Mo. Ending 11/30/24	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	(2.5)	1.1	(1.6)	(3.1)	1.3	1.3	3.4	(2.4)	(2.2)	(0.3)	1.1	1.0	1.3	1.3
Blmbg:Multiverse	(3.3)	0.3	(2.1)	(5.0)	(1.3)	(1.3)	2.3	(4.2)	(4.3)	(1.8)	(0.3)	(0.5)	0.5	0.3
Blmbg:Universal	(2.3)	1.1	(1.5)	(2.7)	2.0	2.0	4.1	(2.0)	(1.7)	0.1	1.5	1.3	1.6	1.7
Blmbg:Gov/Credit	(2.4)	1.0	(1.7)	(3.1)	1.2	1.2	3.4	(2.6)	(2.4)	(0.2)	1.4	1.1	1.5	1.5
Blmbg:Credit 1-5 Yr	(0.9)	0.6	(0.1)	(0.5)	4.7	4.7	5.3	1.6	1.0	1.8	2.6	2.4	2.4	2.3
Blmbg:HY Corp	(0.5)	1.2	(0.4)	0.2	8.2	8.2	10.8	2.9	3.5	4.2	5.8	4.7	5.0	5.2
Blmbg:HY Ba/B 2% Iss Cap	(0.7)	1.1	(0.5)	(0.2)	6.8	6.8	9.6	2.4	3.0	3.9	5.7	4.6	4.9	5.0
Blmbg:Muni 1-10 Yr	(1.1)	1.0	(0.8)	(0.9)	0.9	0.9	2.7	0.1	0.2	1.0	1.8	1.8	2.0	1.8
Blmbg:Muni 1-15 Yr	(1.3)	1.2	(1.0)	(1.1)	0.9	0.9	3.0	0.0	0.2	1.1	2.0	1.9	2.2	2.0
Blmbg:Muni 5 Yr	(1.0)	0.7	(0.7)	(1.0)	1.2	1.2	2.7	0.0	0.1	0.9	1.7	1.7	1.8	1.7
Blmbg:Muni 7 Yr	(1.4)	1.1	(1.0)	(1.3)	0.5	0.5	2.7	(0.3)	(0.1)	0.9	1.9	1.8	2.2	2.0
Blmbg:Municipal	(1.5)	1.7	(1.5)	(1.2)	1.1	1.1	3.7	(0.6)	0.0	1.0	2.1	1.9	2.4	2.3
Blmbg:TIPS	(1.8)	0.5	(1.6)	(2.9)	1.8	1.8	2.9	(2.3)	(0.3)	1.9	2.9	2.3	2.4	2.2
Blmbg:Glb Agg xUSD	(4.1)	(0.2)	(2.6)	(6.8)	(4.2)	(4.2)	0.6	(6.3)	(6.5)	(3.4)	(2.0)	(2.0)	(0.5)	(0.9)
FTSE:Non-USD WGBI	(4.2)	(0.1)	(2.9)	(7.1)	(5.3)	(5.3)	0.1	(7.9)	(8.4)	(4.8)	(3.2)	(3.0)	(1.4)	(1.5)
FTSE:Non-USD WGBI Hdg	(0.7)	1.5	(0.4)	0.4	3.6	3.6	5.8	(0.9)	(1.3)	(0.1)	1.2	1.5	1.6	1.9
JPM:EMBI Global Divsfd	(1.7)	1.2	(1.4)	(1.9)	6.5	6.5	8.8	(0.9)	(1.1)	0.1	2.5	1.5	2.5	3.1
JPM:GBI-EM Global Divsfd	(4.6)	(0.6)	(1.9)	(7.0)	(2.4)	(2.4)	4.9	(1.0)	(3.0)	(1.9)	0.5	(0.4)	1.4	0.4
JPM:ELMI Plus	(2.5)	(0.8)	(1.4)	(4.7)	(1.1)	(1.1)	3.6	(0.1)	(0.9)	(0.4)	0.5	0.0	1.4	0.6
JPM:EMBI Global	(1.8)	1.2	(1.5)	(2.1)	5.7	5.7	8.1	(0.8)	(1.0)	0.3	2.6	1.5	2.5	3.1
Mstar LSTA:Lev Loan	0.9	0.8	0.6	2.3	9.0	9.0	11.1	7.0	6.6	5.9	6.3	5.5	5.3	5.1
ICE:Treas 1-3 Yr	(0.6)	0.3	0.2	(0.1)	4.1	4.1	4.2	1.5	1.0	1.4	1.8	1.7	1.6	1.4
LIBOR - 3 Month + 2%	--	--	--	--	--	--	--	--	--	--	--	--	--	--
LIBOR - 3 Month	--	--	--	--	--	--	--	--	--	--	--	--	--	--
3 Month T-Bill	0.4	0.4	0.4	1.2	5.3	5.3	5.1	3.9	2.9	2.5	2.4	2.4	2.2	1.8

Index Returns

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fixed Income											
Blmbg:Aggregate	1.3	5.5	(13.0)	(1.5)	7.5	8.7	0.0	3.5	2.6	0.5	6.0
Blmbg:Multiverse	(1.3)	6.0	(16.0)	(4.5)	9.0	7.1	(1.4)	7.7	2.8	(3.3)	0.5
Blmbg:Universal	2.0	6.2	(13.0)	(1.1)	7.6	9.3	(0.3)	4.1	3.9	0.4	5.5
Blmbg:Gov/Credit	1.2	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	4.7	5.9	(5.6)	(0.6)	5.2	6.6	1.1	2.3	2.6	1.1	1.9
Blmbg:HY Corp	8.2	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	6.8	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	0.9	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	0.9	5.3	(5.9)	0.9	4.7	6.4	1.6	4.3	0.0	2.8	6.4
Blmbg:Muni 5 Yr	1.2	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	1.1	6.4	(8.5)	1.5	5.2	7.5	1.3	5.4	0.2	3.3	9.1
Blmbg:TIPS	1.8	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7	(1.4)	3.6
Blmbg:Glb Agg xUSD	(4.2)	5.7	(18.7)	(7.0)	10.1	5.1	(2.1)	10.5	1.5	(6.0)	(3.1)
FTSE:Non-USD WGBI	(5.3)	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	3.6	8.0	(13.1)	(2.4)	4.7	8.0	3.5	2.1	5.1	1.6	9.8
JPM:EMBI Global Divsfd	6.5	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	(2.4)	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	5.7	10.5	(16.5)	(1.5)	5.9	14.4	(4.6)	9.3	10.2	1.2	5.5
Mstar LSTA:Lev Loan	9.0	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	4.1	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	5.3	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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