Index Returns

	Mo. Ending 7/31/26	Mo. Ending 8/31/26	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	(0.5)	2.7	(0.8)	1.4	12.4	15.1	16.3	22.3	21.8	12.6	15.6	15.5	13.9	14.7
Russell:1000 Index	(0.4)	2.8	(0.6)	1.8	12.3	15.0	16.4	22.5	22.2	13.0	15.8	15.9	14.3	15.0
Russell:1000 Growth	(4.8)	3.7	2.2	0.9	6.3	7.5	16.2	24.3	25.1	13.7	15.8	18.7	16.7	18.2
Russell:1000 Value	3.8	2.0	(3.1)	2.6	19.3	23.8	16.4	20.1	18.6	11.9	15.5	12.3	11.2	11.4
Russell:1000 Def Index	5.2	1.2	(1.7)	4.7	7.2	9.7	9.8	16.2	17.1	9.8	12.0	11.9	11.9	12.8
Russell:1000 Dyn Index	(5.9)	4.6	0.4	(1.2)	16.6	19.4	22.6	28.5	27.0	16.0	19.3	19.5	16.3	17.0
Russell:Midcap Index	(0.6)	1.9	(4.2)	(3.0)	11.8	12.0	11.6	17.2	16.2	8.0	12.6	11.4	10.3	11.2
Russell:2500 Index	(2.6)	1.1	(5.0)	(6.4)	14.9	17.4	13.7	17.7	16.1	7.5	13.0	11.4	9.3	10.8
Russell:2500 Growth	(7.9)	1.4	(4.1)	(10.3)	7.3	7.6	10.1	14.9	13.8	3.5	7.7	9.8	8.0	10.6
Russell:2500 Value	0.1	1.0	(5.4)	(4.4)	18.8	22.5	15.6	19.1	17.1	9.8	16.2	11.5	9.4	10.1
Russell:2000 Index	(3.0)	1.0	(5.3)	(7.2)	13.7	16.2	13.4	17.7	15.5	6.3	12.3	10.5	7.9	9.8
Russell:2000 Growth	(5.9)	1.6	(5.3)	(9.4)	10.7	12.1	12.8	17.6	15.5	4.7	9.0	9.9	7.3	9.9
Russell:2000 Value	0.0	0.3	(5.2)	(4.9)	17.0	20.8	14.1	17.9	15.3	7.8	15.6	10.7	8.1	9.4
S&P:1500	(0.2)	2.5	(0.7)	1.6	12.6	15.6	16.1	22.2	21.9	13.3	16.1	15.7	14.1	14.9
S&P:500	(0.1)	2.7	(0.3)	2.3	12.7	15.7	16.7	22.9	22.6	13.8	16.3	16.2	14.6	15.3
S&P:1000 Index	(2.2)	(0.1)	(4.7)	(6.9)	11.2	13.1	9.1	14.7	14.5	7.5	13.3	10.7	8.6	10.3
S&P:400 Mid Cap	(2.4)	0.2	(4.2)	(6.4)	9.9	11.7	8.9	14.5	14.8	8.0	13.3	10.9	9.2	10.5
S&P:600 Small Cap	(1.9)	(0.6)	(5.6)	(7.9)	14.1	16.0	9.7	14.8	13.6	6.2	13.4	10.1	7.4	9.8
MSCI:ACWI xUS	0.3	2.6	(2.4)	0.5	14.2	20.0	18.2	20.5	20.5	9.6	11.8	10.5	9.0	9.2
MSCI:ACWI xUS LC	(0.8)	1.6	(1.3)	(0.5)	15.7	22.6	19.1	19.5	18.8	11.4	13.4	11.4	10.1	10.4
FTSE:All World xUS GD	0.3	2.7	(2.5)	0.5	14.2	20.0	18.4	20.8	20.9	10.0	12.4	11.1	9.6	9.8
MSCI:EAFE	2.0	2.0	(3.1)	0.8	10.3	15.7	15.3	18.4	20.2	9.3	11.9	10.2	8.7	9.1
S&P:ADR GD	0.1	2.1	(1.3)	0.9	18.0	24.9	23.7	24.8	25.7	15.2	17.7	14.0	12.1	11.7
MSCI:EM	(3.1)	3.4	(0.6)	(0.4)	23.4	29.2	23.1	24.1	20.9	8.9	10.4	10.4	8.8	9.1
MSCI:EAFE Small	2.0	3.8	(2.8)	2.9	10.8	13.7	15.7	18.2	18.1	5.8	9.3	9.0	7.0	8.0
MSCI:ACWI	0.1	2.7	(1.1)	1.6	13.0	16.8	17.0	21.7	21.5	11.6	14.1	13.5	11.9	12.4
MSCI:World	0.5	2.6	(1.2)	1.9	11.8	15.2	16.2	21.4	21.5	11.9	14.5	13.9	12.4	12.8
Market Volalitility														
HFRI Fund of Funds	(2.0)	0.8	(0.4)	(1.7)	6.8	10.1	9.7	9.9	8.6	5.4	6.8	6.7	5.8	5.6
90 Day T-Bill + 3%	0.6	0.5	0.5	1.6	4.9	6.6	7.0	7.5	7.5	6.7	6.1	5.8	5.7	5.4
Real Assets														
Blmbg:TIPS	(0.7)	0.0	(2.6)	(3.2)	(2.1)	(2.0)	0.9	3.8	3.1	0.0	0.8	2.1	2.7	2.1
Blmbg:Commodity TR Idx	7.5	7.4	0.6	16.2	32.9	40.6	23.7	15.6	11.1	11.3	15.9	12.1	9.6	7.9
S&P GSCI	12.6	6.1	4.8	25.1	55.2	56.7	31.4	17.5	15.8	17.3	23.3	14.2	9.9	10.3
S&P:1200 Materials GD	0.1	9.2	(7.1)	1.5	12.3	18.7	10.3	14.3	15.8	8.6	11.3	11.6	9.8	10.8
S&P:1200 Energy GD	13.0	4.4	(1.8)	15.9	38.1	41.8	23.7	16.2	19.5	21.7	28.9	14.9	10.6	10.7
MSCI:US REIT Index	2.3	(3.0)	(5.3)	(6.1)	10.4	8.6	3.3	12.8	10.3	4.3	9.2	4.8	6.4	5.6
FTSE:NAREIT Equity Index	2.2	(3.0)	(5.3)	(6.1)	10.6	8.9	3.3	12.9	10.3	4.4	9.3	4.8	6.4	5.6
Alerian:MLP Index	7.6	3.3	(8.3)	1.9	20.7	25.3	17.9	20.0	23.1	22.4	31.1	14.7	11.6	9.3
S&P:Gold Spot Price Ix	1.7	9.1	(6.6)	3.7	(3.6)	8.1	25.5	30.9	25.8	19.0	14.1	16.1	17.0	12.3
US DOL:CPI All Urban Cons	0.0	0.3	--	--	--	--	--	--	--	--	--	--	--	--
DJB:Glbl Infrastructure	0.6	(1.9)	(6.7)	(7.9)	1.8	1.8	6.1	12.7	10.0	6.0	8.2	5.4	6.7	6.1

Index Returns

	2 Qtrs. 2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Capital Growth											
Russell:3000 Index	10.9	17.1	23.8	26.0	(19.2)	25.7	20.9	31.0	(5.2)	21.1	12.7
Russell:1000 Index	10.3	17.4	24.5	26.5	(19.1)	26.5	21.0	31.4	(4.8)	21.7	12.1
Russell:1000 Growth	5.3	18.6	33.4	42.7	(29.1)	27.6	38.5	36.4	(1.5)	30.2	7.1
Russell:1000 Value	16.2	15.9	14.4	11.5	(7.5)	25.2	2.8	26.5	(8.3)	13.7	17.3
Russell:1000 Def Index	2.3	12.3	18.5	20.2	(16.4)	26.9	13.9	30.5	0.0	20.6	10.0
Russell:1000 Dyn Index	18.0	22.3	30.6	33.3	(21.9)	25.6	27.7	32.4	(9.5)	22.7	13.7
Russell:Midcap Index	15.3	10.6	15.3	17.2	(17.3)	22.6	17.1	30.5	(9.1)	18.5	13.8
Russell:2500 Index	22.7	11.9	12.0	17.4	(18.4)	18.2	20.0	27.8	(10.0)	16.8	17.6
Russell:2500 Growth	19.7	10.3	13.9	18.9	(26.2)	5.0	40.5	32.7	(7.5)	24.5	9.7
Russell:2500 Value	24.2	12.7	11.0	16.0	(13.1)	27.8	4.9	23.6	(12.4)	10.4	25.2
Russell:2000 Index	22.6	12.8	11.5	16.9	(20.4)	14.8	20.0	25.5	(11.0)	14.6	21.3
Russell:2000 Growth	22.2	13.0	15.2	18.7	(26.4)	2.8	34.6	28.5	(9.3)	22.2	11.3
Russell:2000 Value	23.0	12.6	8.1	14.6	(14.5)	28.3	4.6	22.4	(12.9)	7.8	31.7
S&P:1500	10.9	17.0	24.0	25.5	(17.8)	28.4	17.9	30.9	(5.0)	21.1	13.0
S&P:500	10.2	17.9	25.0	26.3	(18.1)	28.7	18.4	31.5	(4.4)	21.8	12.0
S&P:1000 Index	19.5	7.0	12.3	16.3	(14.0)	25.3	13.0	25.1	(10.3)	15.3	22.5
S&P:400 Mid Cap	17.3	7.5	13.9	16.4	(13.1)	24.8	13.7	26.2	(11.1)	16.2	20.7
S&P:600 Small Cap	23.9	6.0	8.7	16.1	(16.1)	26.8	11.3	22.8	(8.5)	13.2	26.6
MSCI:ACWI xUS	13.7	32.4	5.5	15.6	(16.0)	7.8	10.7	21.5	(14.2)	27.2	4.5
MSCI:ACWI xUS LC	16.2	24.4	12.6	14.1	(9.6)	13.0	6.0	20.7	(10.6)	18.2	7.0
FTSE:All World xUS GD	13.6	32.6	6.1	16.2	(15.2)	8.7	11.5	22.2	(13.9)	27.5	5.1
MSCI:EAFE	9.4	31.2	3.8	18.2	(14.5)	11.3	7.8	22.0	(13.8)	25.0	1.0
S&P:ADR GD	16.9	37.0	10.1	20.0	(8.6)	16.0	2.6	21.2	(12.8)	22.1	6.3
MSCI:EM	23.8	33.6	7.5	9.8	(20.1)	(2.5)	18.3	18.4	(14.6)	37.3	11.2
MSCI:EAFE Small	7.6	31.8	1.8	13.2	(21.4)	10.1	12.3	25.0	(17.9)	33.0	2.2
MSCI:ACWI	11.2	22.3	17.5	22.2	(18.4)	18.5	16.3	26.6	(9.4)	24.0	7.9
MSCI:World	9.7	21.1	18.7	23.8	(18.1)	21.8	15.9	27.7	(8.7)	22.4	7.5
Market Volalitility											
HFRI Fund of Funds	8.6	10.5	9.2	6.1	(5.3)	6.2	10.9	8.4	(4.0)	7.8	0.5
90 Day T-Bill + 3%	3.2	7.2	8.3	8.0	4.5	3.0	3.7	5.3	4.9	3.9	3.3
Real Assets											
Blmbg:TIPS	1.2	7.0	1.8	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7
Blmbg:Commodity TR Idx	14.4	15.8	5.4	(7.9)	16.1	27.1	(3.1)	7.7	(11.2)	1.7	11.8
S&P GSCI	24.1	7.1	9.2	(4.3)	26.0	40.4	(23.7)	17.6	(13.8)	5.8	11.4
S&P:1200 Materials GD	10.6	27.5	(7.8)	15.0	(8.6)	15.9	23.1	22.7	(15.1)	30.3	24.1
S&P:1200 Energy GD	19.2	14.8	2.5	4.7	48.6	41.8	(30.2)	12.7	(14.0)	6.1	28.9
MSCI:US REIT Index	17.6	2.9	8.8	13.7	(24.5)	43.1	(7.6)	25.8	(4.6)	5.1	8.6
FTSE:NAREIT Equity Index	17.8	2.9	8.7	13.7	(24.4)	43.2	(8.0)	26.0	(4.6)	5.2	8.5
Alerian:MLP Index	18.5	9.8	24.4	26.6	30.9	40.2	(28.7)	6.6	(12.4)	(6.5)	18.3
S&P:Gold Spot Price Ix	(7.0)	64.4	27.5	13.4	(0.1)	(3.5)	24.4	18.9	(2.1)	13.7	8.6
US DOL:CPI All Urban Cons	3.1	2.7	2.9	3.4	6.5	7.0	1.4	2.3	1.9	2.1	2.1
DJB:Glbl Infrastructure	10.5	14.1	9.9	4.5	(6.6)	19.9	(7.0)	28.7	(7.8)	15.8	12.5

Index Returns

	Mo. Ending 7/31/26	Mo. Ending 8/31/26	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	(1.3)	0.4	(2.6)	(3.5)	(2.9)	(1.8)	0.5	4.1	3.2	(0.6)	(0.7)	0.4	1.6	1.1
Blmbg:Multiverse	(0.5)	0.5	(2.4)	(2.4)	(2.5)	(2.1)	0.2	4.1	3.7	(1.6)	(1.4)	(0.4)	0.6	0.3
Blmbg:Universal	(1.2)	0.4	(2.6)	(3.4)	(2.6)	(1.5)	0.9	4.5	3.8	(0.3)	(0.2)	0.8	1.9	1.5
Blmbg:Gov/Credit	(1.3)	0.4	(2.4)	(3.3)	(2.8)	(2.0)	0.3	3.9	3.1	(0.8)	(0.8)	0.4	1.7	1.2
Blmbg:Credit 1-5 Yr	(0.1)	0.3	(1.2)	(1.0)	(0.2)	1.1	3.0	5.1	4.7	2.1	1.9	2.4	2.9	2.5
Blmbg:HY Corp	(0.2)	1.0	(2.5)	(1.8)	0.1	1.4	4.4	8.0	8.6	3.6	4.8	4.6	4.8	5.0
Blmbg:HY Ba/B 2% Iss Cap	(0.2)	1.0	(2.4)	(1.7)	0.4	1.9	4.4	7.7	8.2	3.4	4.4	4.4	4.9	4.9
Blmbg:Muni 1-10 Yr	(1.2)	0.4	(3.4)	(4.1)	(3.1)	(2.1)	0.5	2.7	2.6	0.5	0.6	1.1	1.8	1.5
Blmbg:Muni 1-15 Yr	(1.5)	0.1	(3.7)	(5.1)	(3.8)	(2.4)	0.1	2.8	2.7	0.3	0.5	1.1	1.8	1.6
Blmbg:Muni 5 Yr	(0.9)	0.5	(3.2)	(3.6)	(2.5)	(2.0)	0.7	2.9	2.7	0.5	0.6	1.1	1.7	1.4
Blmbg:Muni 7 Yr	(1.4)	0.5	(3.8)	(4.7)	(3.9)	(3.1)	0.1	2.8	2.7	0.2	0.4	1.0	1.9	1.5
Blmbg:Municipal	(1.9)	(0.2)	(4.4)	(6.3)	(4.2)	(2.7)	(0.7)	2.9	2.8	(0.2)	0.3	0.8	1.7	1.5
Blmbg:TIPS	(0.7)	0.0	(2.6)	(3.2)	(2.1)	(2.0)	0.9	3.8	3.1	0.0	0.8	2.1	2.7	2.1
Blmbg:Glb Agg xUSD	0.1	0.5	(2.2)	(1.6)	(2.5)	(3.0)	(0.6)	3.5	3.5	(2.9)	(2.6)	(1.5)	(0.7)	(0.9)
FTSE:Non-USD WGBI	(0.1)	0.4	(2.3)	(2.0)	(2.8)	(3.3)	(1.0)	3.1	3.0	(4.2)	(4.1)	(2.7)	(1.6)	(1.8)
FTSE:Non-USD WGBI Hdg	(1.0)	(0.2)	(1.0)	(2.2)	(0.8)	(0.3)	0.7	3.5	2.9	(0.3)	(0.5)	(0.2)	1.3	1.2
JPM:EMBI Global Divsfd	(1.4)	0.9	(3.3)	(3.9)	(0.7)	2.6	5.5	9.7	9.8	1.9	2.3	2.2	3.3	2.9
JPM:GBI-EM Global Divsfd	0.3	0.9	(2.1)	(0.9)	0.6	3.9	5.6	8.2	9.4	2.6	2.6	2.0	3.0	2.3
JPM:ELMI Plus	1.4	1.6	(0.9)	2.0	3.3	5.0	5.5	6.8	7.7	2.9	3.0	2.5	2.5	2.3
JPM:EMBI Global	(1.5)	0.9	(3.3)	(4.0)	(1.2)	1.8	4.7	9.0	8.9	1.8	2.1	2.2	3.2	2.7
Mstar LSTA:Lev Loan	0.8	0.9	0.2	1.9	3.3	4.5	5.8	7.0	8.5	6.2	6.6	5.8	5.4	5.4
ICE:Treas 1-3 Yr	0.2	0.2	(0.5)	(0.1)	0.5	1.7	2.8	4.1	3.7	1.9	1.6	1.9	2.2	1.8
3 Month T-Bill	0.3	0.3	0.3	0.9	2.6	3.6	4.0	4.5	4.5	3.7	3.1	2.8	2.7	2.4

Index Returns

	3 Qtrs. 2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fixed Income											
Blmbg:Aggregate	(2.9)	7.3	1.3	5.5	(13.0)	(1.5)	7.5	8.7	0.0	3.5	2.6
Blmbg:Multiverse	(2.5)	8.4	(1.3)	6.0	(16.0)	(4.5)	9.0	7.1	(1.4)	7.7	2.8
Blmbg:Universal	(2.6)	7.6	2.0	6.2	(13.0)	(1.1)	7.6	9.3	(0.3)	4.1	3.9
Blmbg:Gov/Credit	(2.8)	6.9	1.2	5.7	(13.6)	(1.7)	8.9	9.7	(0.4)	4.0	3.0
Blmbg:Credit 1-5 Yr	(0.2)	6.7	4.7	5.9	(5.6)	(0.6)	5.2	6.6	1.1	2.3	2.6
Blmbg:HY Corp	0.1	8.6	8.2	13.4	(11.2)	5.3	7.1	14.3	(2.1)	7.5	17.1
Blmbg:HY Ba/B 2% Iss Cap	0.4	8.8	6.8	12.6	(10.6)	4.6	7.7	15.2	(1.9)	6.9	14.1
Blmbg:Muni 1-10 Yr	(3.1)	5.1	0.9	4.6	(4.8)	0.5	4.2	5.6	1.6	3.5	(0.1)
Blmbg:Muni 1-15 Yr	(3.8)	5.2	0.9	5.3	(5.9)	0.9	4.7	6.4	1.6	4.3	0.0
Blmbg:Muni 5 Yr	(2.5)	5.0	1.2	4.3	(5.3)	0.3	4.3	5.4	1.7	3.1	(0.4)
Blmbg:Muni 7 Yr	(3.9)	5.7	0.5	5.0	(6.0)	0.4	5.1	6.7	1.7	4.5	(0.5)
Blmbg:Municipal	(4.2)	4.2	1.1	6.4	(8.5)	1.5	5.2	7.5	1.3	5.4	0.2
Blmbg:TIPS	(2.1)	7.0	1.8	3.9	(11.8)	6.0	11.0	8.4	(1.3)	3.0	4.7
Blmbg:Glb Agg xUSD	(2.5)	8.8	(4.2)	5.7	(18.7)	(7.0)	10.1	5.1	(2.1)	10.5	1.5
FTSE:Non-USD WGBI	(2.8)	8.5	(5.3)	5.8	(22.1)	(9.7)	10.8	5.3	(1.8)	10.3	1.8
FTSE:Non-USD WGBI Hdg	(0.8)	2.0	3.6	8.0	(13.1)	(2.4)	4.7	8.0	3.5	2.1	5.1
JPM:EMBI Global Divsfd	(0.7)	14.3	6.5	11.1	(17.8)	(1.8)	5.3	15.0	(4.3)	10.3	10.2
JPM:GBI-EM Global Divsfd	0.6	19.3	(2.4)	12.7	(11.7)	(8.7)	2.7	13.5	(6.2)	15.2	9.9
JPM:ELMI Plus	3.3	13.1	(1.1)	8.4	(7.1)	(3.1)	1.7	5.2	(3.3)	11.5	3.5
JPM:EMBI Global	(1.2)	13.5	5.7	10.5	(16.5)	(1.5)	5.9	14.4	(4.6)	9.3	10.2
Mstar LSTA:Lev Loan	3.3	5.9	9.0	13.3	(0.8)	5.2	3.1	8.6	0.4	4.1	10.2
ICE:Treas 1-3 Yr	0.5	5.1	4.1	4.3	(3.6)	(0.6)	3.1	3.6	1.6	0.4	0.9
3 Month T-Bill	2.6	4.2	5.3	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3

Monthly Index report constructed using Callan's PEP Program
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