

MARCH 2018

- To investors in their 30s, two down months in a row qualifies as a market crash
- March reversed leadership (small up, large down; value beat growth) — but not enough to change quarter
- Tech mini-meltdown is at work — FANG+ Index (yes, there is one) down almost 7% for March — still up 10% for quarter!

SELECTED INDICES - TOTAL RETURN (%) 3/31/18

	Month	3 Months	YTD	12 Months	
Dow Jones Industrials	-3.59	-1.96	-1.96	19.39	
S&P 500	-2.54	-0.76	-0.76	13.99	← 1926 - 2016 AVG RETURN = 10.0%
S&P 500 (equal weighted)	-0.93	-1.01	-1.01	11.65	
S&P MidCap	0.93	-0.77	-0.77	10.97	
S&P SmallCap	2.04	0.57	0.57	12.68	
S&P 500 Growth	-2.98	1.93	1.93	19.69	
S&P 500 Value	-2.04	-3.57	-3.57	7.69	
S&P MidCap 400 Growth	1.02	1.35	1.35	15.66	
S&P MidCap 400 Value	0.84	-3.01	-3.01	6.12	
S&P SmallCap 600 Growth	2.56	2.42	2.42	14.78	
S&P SmallCap 600 Value	1.49	-1.32	-1.32	10.50	
S&P US REIT	3.80	-8.15	-8.15	-4.73	← QUITE A GAP
Nasdaq Composite (price change)	-2.88	2.32	2.32	19.48	
Russell Top 200	-3.15	-0.78	-0.78	14.68	
Russell 1000	-2.27	-0.69	-0.69	13.98	
Russell 3000	-2.01	-0.64	-0.64	13.81	
Russell Midcap	0.06	-0.46	-0.46	12.20	
Russell SC Completeness	0.65	0.17	0.17	13.49	
Russell 2500	0.96	-0.24	-0.24	12.31	
Russell 2000	1.29	-0.08	-0.08	11.79	← 1926 - 2016 AVG RETURN = 12.1%
Russell Microcap	1.48	0.68	0.68	13.50	
Russell Top 200 Growth	-3.55	1.17	1.17	21.76	} ← GROWTH TRUMPS VALUE
Russell Top 200 Value	-2.68	-2.99	-2.99	7.16	
Russell 1000 Growth	-2.74	1.42	1.42	21.25	
Russell 1000 Value	-1.76	-2.83	-2.83	6.95	
Russell 1000 Defensive	-1.79	-1.57	-1.57	12.50	
Russell 1000 Dynamic	-2.75	0.20	0.20	15.51	
Russell 3000 Growth	-2.44	1.48	1.48	21.06	
Russell 3000 Value	-1.54	-2.82	-2.82	6.81	
Russell Midcap Growth	-0.16	2.17	2.17	19.74	
Russell Midcap Value	0.25	-2.50	-2.50	6.50	
Russell 2500 Growth	0.82	2.38	2.38	19.92	
Russell 2500 Value	1.10	-2.65	-2.65	5.72	
Russell 2000 Growth	1.35	2.30	2.30	18.63	
Russell 2000 Value	1.24	-2.64	-2.64	5.13	
MSCI USA Minimum Volatility	-0.23	-1.07	-1.07	11.16	
MSCI All Country World Minimum Volatility	0.03	-0.74	-0.74	10.65	
MSCI All Country World	-2.14	-0.96	-0.96	14.85	
MSCI All Country World ex USA	-1.76	-1.18	-1.18	16.53	
MSCI World	-2.18	-1.28	-1.28	13.59	
MSCI World ex USA	-1.73	-2.04	-2.04	13.92	
MSCI World ex USA Growth	-1.23	-1.56	-1.56	16.28	
MSCI World ex USA Value	-2.24	-2.52	-2.52	11.66	
MSCI World Small Cap	0.05	-0.55	-0.55	15.90	
MSCI World ex USA Small Cap	-1.09	-0.50	-0.50	21.16	
MSCI EAFE	-1.80	-1.53	-1.53	14.80	
MSCI Pacific ex Japan	-4.16	-3.73	-3.73	8.43	
MSCI Canada	-0.93	-7.35	-7.35	4.91	
MSCI Emerging Markets	-1.86	1.42	1.42	24.93	← SUBSTANTIAL
MSCI Emerging Markets Growth	-1.76	1.22	1.22	31.73	} ← NEW ADDITIONS!
MSCI Emerging Markets Value	-1.96	1.62	1.62	18.14	
MSCI Emerging Markets Equal Weighted	-1.86	0.02	0.02	17.63	
MSCI Emerging Markets IMI	-1.78	1.25	1.25	24.08	
MSCI Emerging Markets Small Cap	-1.27	0.17	0.17	18.62	
MSCI Emerging Markets Asia	-1.36	0.84	0.84	27.03	
MSCI Emerging Markets EMEA	-4.98	-0.94	-0.94	20.08	
MSCI Emerging Markets Latin America	-0.96	8.02	8.02	19.29	
Bloomberg Barclays US T-Bills (1-3 Month)	0.13	0.33	0.33	1.05	← 1926 - 2016 AVG RETURN = 3.4%
Bloomberg Barclays US Agg Gov't-Treasury-Long	3.03	-3.29	-3.29	3.51	← 1926 - 2016 AVG RETURN = 5.5%
Bloomberg Barclays US Agg Credit-Long	0.75	-3.83	-3.83	6.16	
Bloomberg Barclays Municipal Bond	0.37	-1.11	-1.11	2.66	
Bloomberg Barclays US Aggregate	0.64	-1.46	-1.46	1.20	
Bloomberg Barclays US Agg Corporate High Yield	-0.60	-0.86	-0.86	3.78	
Alerian MLP	-6.94	-11.12	-11.12	-20.07	← OUCH



MARCH 2018 — ALMOST MEDIUM-TERM RETURNS

	Annualized Total Return (%)									
	2 Yrs	3 Yrs	4 Yrs	5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs	
Dow Jones Industrials	19.65	13.48	12.75	13.32	13.33	12.87	13.32	16.64	9.86	
S&P 500	15.57	10.78	11.26	13.31	13.42	12.71	13.07	16.66	9.49	
S&P 500 (equal weighted)	14.51	9.08	10.10	12.86	13.62	12.33	13.38	18.99	11.03	
S&P MidCap	15.84	8.96	9.76	11.97	12.92	11.29	13.14	17.91	10.90	
S&P SmallCap	18.48	10.76	10.25	13.56	13.98	12.66	14.16	18.85	11.35	
S&P 500 Growth	17.52	12.66	13.51	15.37	14.74	14.32	14.59	17.67	11.35	
S&P 500 Value	13.04	8.40	8.58	10.87	11.81	10.85	11.34	15.48	7.42	
S&P MidCap 400 Growth	17.38	9.78	10.65	12.63	13.07	11.55	13.82	18.43	11.55	
S&P MidCap 400 Value	13.84	7.76	8.52	11.02	12.56	10.85	12.29	17.24	10.12	
S&P SmallCap 600 Growth	19.61	11.46	11.25	14.34	14.51	13.18	15.18	19.61	12.07	
S&P SmallCap 600 Value	17.21	10.01	9.16	12.69	13.40	12.11	13.14	18.09	10.58	
S&P US REIT	-1.11	0.59	6.01	5.64	7.17	7.97	9.88	18.09	6.16	
Nasdaq Composite (price change)	20.43	12.96	13.89	16.67	14.76	14.24	14.46	18.54	11.98	
Russell Top 200	16.12	11.41	11.63	13.62	13.55	13.02	13.09	16.34	9.37	
Russell 1000	15.69	10.39	10.97	13.17	13.38	12.57	13.08	16.82	9.61	
Russell 3000	15.92	10.22	10.76	13.03	13.29	12.39	13.01	16.83	9.62	
Russell Midcap	14.59	8.01	9.40	12.09	12.94	11.51	13.03	18.10	10.21	
Russell SC Completeness	17.95	8.24	8.74	11.94	12.73	11.06	12.81	17.82	10.27	
Russell 2500	16.83	8.15	8.63	11.55	12.55	10.88	12.68	17.61	10.28	
Russell 2000	18.79	8.39	8.34	11.47	12.26	10.39	12.21	16.94	9.84	
Russell Microcap	20.42	8.04	6.96	11.76	12.61	10.38	12.15	17.08	9.19	
Russell Top 200 Growth	18.99	14.40	14.88	16.42	15.16	15.00	15.02	18.03	11.66	
Russell Top 200 Value	12.91	8.17	8.20	10.66	11.77	10.91	11.06	14.55	6.97	
Russell 1000 Growth	18.47	12.90	13.69	15.53	14.61	14.09	14.60	18.06	11.34	
Russell 1000 Value	12.92	7.88	8.24	10.78	12.07	11.00	11.51	15.55	7.78	
Russell 1000 Defensive	12.25	10.06	10.57	12.27	12.83	12.92	12.87	15.33	9.42	
Russell 1000 Dynamic	19.14	10.57	11.25	13.96	13.74	12.05	13.14	18.36	9.51	
Russell 3000 Growth	18.64	12.57	13.36	15.32	14.49	13.86	14.52	18.05	11.31	
Russell 3000 Value	13.20	7.87	8.13	10.71	12.01	10.87	11.45	15.57	7.84	
Russell Midcap Growth	16.87	9.17	10.73	13.31	13.22	11.92	13.65	18.30	10.61	
Russell Midcap Value	12.96	7.23	8.33	11.11	12.77	11.21	12.53	18.00	9.81	
Russell 2500 Growth	19.85	9.11	10.27	13.37	13.42	11.83	13.96	18.66	11.17	
Russell 2500 Value	14.09	7.26	7.09	9.88	11.68	9.95	11.46	16.60	9.34	
Russell 2000 Growth	20.81	8.77	9.58	12.90	13.17	11.29	13.59	18.02	10.95	
Russell 2000 Value	16.62	7.87	6.99	9.96	11.27	9.42	10.76	15.78	8.61	
MSCI USA Minimum Volatility	11.12	10.41	12.00	12.15	13.20	13.43	13.78	16.35	10.67	
MSCI All Country World Minimum Volatility	8.99	7.52	9.01	8.45	9.75	9.60	10.13	12.81	7.45	
MSCI All Country World	14.94	8.12	7.44	9.20	9.43	7.91	8.67	13.08	5.57	
MSCI All Country World ex USA	14.82	6.18	4.34	5.89	6.29	4.26	5.33	10.41	2.70	
MSCI World	14.18	7.97	7.48	9.70	10.06	8.65	9.24	13.35	5.90	
MSCI World ex USA	12.92	5.30	3.58	6.04	6.76	4.73	5.56	10.24	2.59	
MSCI World ex USA Growth	11.79	6.06	4.83	6.58	7.21	5.30	6.33	10.54	3.03	
MSCI World ex USA Value	14.04	4.46	2.28	5.44	6.24	4.10	4.74	9.90	2.08	
MSCI World Small Cap	16.86	9.48	7.95	10.87	11.43	9.28	11.08	16.69	8.56	
MSCI World ex USA Small Cap	16.27	11.30	7.03	9.71	9.90	7.25	8.99	14.85	5.81	
MSCI EAFE	13.23	5.55	3.90	6.50	7.27	5.31	5.93	10.46	2.74	
MSCI Pacific ex Japan	13.30	5.07	3.70	3.25	5.85	4.13	5.61	12.21	4.61	
MSCI Canada	9.72	2.64	0.38	1.55	1.86	-0.53	2.08	8.15	1.25	
MSCI Emerging Markets	21.01	8.81	6.65	4.99	4.48	2.47	4.34	10.93	3.02	
MSCI Emerging Markets Growth	24.19	10.89	9.03	7.30	6.92	4.50	6.08	12.39	3.87	
MSCI Emerging Markets Value	17.78	6.65	4.17	2.57	1.95	0.36	2.52	9.40	2.07	
MSCI Emerging Markets Equal Weighted	15.24	5.70	4.07	3.10	3.13	1.17	3.18	10.93	3.19	
MSCI Emerging Markets IMI	20.40	8.59	6.52	4.93	4.57	2.47	4.34	11.21	3.21	
MSCI Emerging Markets Small Cap	16.53	7.23	5.66	4.58	5.34	2.55	4.34	13.24	4.36	
MSCI Emerging Markets Asia	22.46	9.43	9.75	8.38	7.85	5.44	7.08	12.96	5.24	
MSCI Emerging Markets EMEA	14.48	5.09	0.52	0.14	0.00	-1.83	0.90	7.97	-0.40	
MSCI Emerging Markets Latin America	21.25	10.13	1.37	-1.87	-2.29	-3.18	-1.21	6.69	-0.76	
Bloomberg Barclays US T-Bills (1-3 Month)	0.67	0.48	0.36	0.30	0.26	0.23	0.22	0.21	0.30	
Bloomberg Barclays US Agg Gov't-Treasury-Long	-0.84	0.35	5.24	3.29	3.95	6.56	6.65	5.00	5.78	
Bloomberg Barclays US Agg Credit-Long	5.52	3.27	5.59	4.67	5.51	7.12	7.38	9.50	7.52	
Bloomberg Barclays Municipal Bond	1.40	2.25	3.33	2.73	3.15	4.38	4.03	4.64	4.40	
Bloomberg Barclays US Aggregate	0.82	1.20	2.31	1.82	2.15	2.92	3.20	3.69	3.63	
Bloomberg Barclays US Agg Corporate High Yield	9.90	5.17	4.37	4.99	6.31	6.33	7.29	11.86	8.27	
Alerian MLP	1.28	-11.24	-9.13	-5.85	-1.55	-0.04	3.60	9.58	5.60	



MARCH 2018 — BORDERING ON LONG-TERM RETURNS

	Annualized Total Return (%)									
	11 Yrs	12 Yrs	13 Yrs	14 Yrs	15 Yrs	16 Yrs	17 Yrs	18 Yrs	19 Yrs	20 Yrs
Dow Jones Industrials	9.08	9.47	9.37	8.95	10.38	8.06	8.01	7.04	7.36	7.64
S&P 500	8.08	8.39	8.64	8.50	10.10	7.51	7.07	5.23	5.86	6.46
S&P 500 (equal weighted)	8.96	9.22	9.82	9.85	12.31	9.49	9.48	9.23	9.28	8.82
S&P MidCap	9.15	9.09	10.00	10.03	12.29	9.63	10.15	9.12	10.48	9.96
S&P SmallCap	9.15	8.82	9.93	10.15	12.76	9.94	10.61	9.92	10.92	9.18
S&P 500 Growth	10.11	9.94	9.85	9.43	10.50	7.98	7.80	4.52	5.50	6.64
S&P 500 Value	5.88	6.66	7.26	7.40	9.53	6.86	6.17	5.76	5.97	5.96
S&P MidCap 400 Growth	10.19	9.80	10.60	10.48	12.30	9.57	9.96	7.65	9.94	10.17
S&P MidCap 400 Value	7.98	8.23	9.26	9.45	12.12	9.52	10.21	10.54	10.93	9.63
S&P SmallCap 600 Growth	10.15	9.58	10.61	10.81	13.10	10.57	10.99	9.04	10.54	9.07
S&P SmallCap 600 Value	8.13	8.03	9.20	9.46	12.37	9.23	10.14	10.48	10.82	8.83
S&P US REIT	3.70	5.14	7.45	7.54	10.05	9.18	9.98	10.88	10.41	8.79
Nasdaq Composite (price change)	10.22	9.64	10.20	9.45	11.71	8.75	8.23	2.44	5.71	6.97
Russell Top 200	8.09	8.40	8.52	8.24	9.67	7.05	6.51	4.39	5.08	5.95
Russell 1000	8.15	8.45	8.81	8.70	10.35	7.76	7.35	5.40	6.18	6.68
Russell 3000	8.09	8.36	8.80	8.68	10.43	7.82	7.46	5.54	6.36	6.71
Russell Midcap	8.32	8.61	9.55	9.86	12.21	9.73	9.74	8.41	9.48	8.93
Russell SC Completeness	8.33	8.39	9.56	9.44	12.04	9.33	9.27	6.40	8.43	---
Russell 2500	8.12	8.13	9.28	9.20	12.05	9.36	9.68	8.25	9.86	8.57
Russell 2000	7.54	7.40	8.72	8.48	11.50	8.59	8.90	7.39	8.79	7.37
Russell Microcap	6.13	5.87	7.33	6.72	10.58	8.25	9.04	---	---	---
Russell Top 200 Growth	10.66	10.36	10.30	9.45	10.60	7.77	7.08	3.49	4.58	5.87
Russell Top 200 Value	5.46	6.37	6.66	6.96	8.70	6.29	5.93	5.29	5.40	5.71
Russell 1000 Growth	10.18	9.92	10.16	9.50	10.88	8.04	7.42	3.74	5.15	6.19
Russell 1000 Value	6.02	6.89	7.37	7.77	9.71	7.33	7.15	6.76	6.73	6.65
Russell 1000 Defensive	8.17	8.47	8.34	8.52	9.60	7.37	7.33	6.42	6.52	6.89
Russell 1000 Dynamic	7.83	8.16	9.01	8.64	10.88	7.90	7.11	4.07	5.49	6.14
Russell 3000 Growth	10.08	9.78	10.13	9.47	10.96	8.09	7.50	3.82	5.30	6.18
Russell 3000 Value	6.02	6.83	7.38	7.77	9.79	7.40	7.30	6.97	6.96	6.73
Russell Midcap Growth	9.14	8.95	9.95	9.83	12.12	9.24	8.96	4.86	7.79	7.85
Russell Midcap Value	7.38	8.16	9.05	9.69	12.08	9.77	10.04	10.25	9.92	8.98
Russell 2500 Growth	9.46	9.04	10.29	9.82	12.58	9.36	9.28	5.54	8.58	7.67
Russell 2500 Value	6.69	7.14	8.19	8.46	11.38	9.02	9.72	9.90	10.19	8.60
Russell 2000 Growth	8.98	8.34	9.73	9.07	12.04	8.63	8.41	4.93	7.25	6.25
Russell 2000 Value	6.00	6.36	7.61	7.76	10.85	8.33	9.18	9.72	9.91	8.04
MSCI USA Minimum Volatility	9.20	9.46	9.57	9.63	10.87	8.45	8.23	7.36	7.33	7.51
MSCI All Country World Minimum Volatility	6.56	7.70	8.30	8.82	10.57	8.68	---	---	---	---
MSCI All Country World	4.94	5.81	6.82	7.11	9.31	6.85	6.21	---	---	---
MSCI All Country World ex USA	2.65	3.98	5.63	6.32	9.22	6.91	6.10	---	---	---
MSCI World	5.03	5.86	6.75	7.02	9.15	6.69	6.02	3.99	4.86	5.24
MSCI World ex USA	2.23	3.58	5.09	5.80	8.63	6.36	5.45	3.40	4.51	4.54
MSCI World ex USA Growth	3.10	4.22	5.72	6.11	8.54	6.35	5.33	2.17	3.75	3.87
MSCI World ex USA Value	1.30	2.86	4.40	5.43	8.65	6.29	5.48	4.50	5.10	5.04
MSCI World Small Cap	6.51	6.83	8.44	8.77	12.42	9.85	9.91	---	---	---
MSCI World ex USA Small Cap	4.27	5.18	7.09	8.02	11.99	10.06	9.53	---	---	---
MSCI EAFE	2.23	3.62	5.09	5.77	8.62	6.29	5.35	3.32	4.36	4.45
MSCI Pacific ex Japan	4.73	6.84	7.85	8.78	11.31	9.86	9.66	7.74	8.53	7.75
MSCI Canada	2.66	3.42	5.52	6.69	9.21	7.86	7.45	5.16	7.76	6.62
MSCI Emerging Markets	4.56	5.82	8.55	9.11	12.88	10.41	10.66	---	---	---
MSCI Emerging Markets Growth	5.04	6.25	9.00	9.26	12.76	10.22	10.37	---	---	---
MSCI Emerging Markets Value	3.99	5.30	8.03	8.88	12.91	10.52	10.86	---	---	---
MSCI Emerging Markets Equal Weighted	4.46	6.14	8.37	8.99	13.06	11.22	11.44	8.02	10.28	---
MSCI Emerging Markets IMI	4.69	5.99	8.63	9.22	12.94	10.42	10.67	7.12	9.01	6.78
MSCI Emerging Markets Small Cap	5.17	6.91	9.19	9.80	13.46	11.28	11.51	7.95	9.32	7.57
MSCI Emerging Markets Asia	6.58	7.74	9.63	9.58	13.20	10.34	10.98	---	---	---
MSCI Emerging Markets EMEA	0.45	1.39	4.96	6.07	10.11	9.27	8.91	---	---	---
MSCI Emerging Markets Latin America	2.38	4.52	8.49	10.09	13.98	10.74	10.69	---	---	---
Bloomberg Barclays US T-Bills (1-3 Month)	0.65	1.01	1.20	1.22	1.20	1.23	1.33	1.60	1.77	1.93
Bloomberg Barclays US Agg Gov't-Treasury-Long	6.42	6.45	6.11	5.87	5.91	6.76	6.42	6.76	6.56	6.59
Bloomberg Barclays US Agg Credit-Long	6.87	6.96	6.49	6.29	6.69	7.24	7.18	7.47	6.95	6.88
Bloomberg Barclays Municipal Bond	4.17	4.28	4.24	4.13	4.24	4.59	4.54	4.89	4.62	4.70
Bloomberg Barclays US Aggregate	3.99	4.21	4.05	3.84	3.95	4.41	4.47	4.90	4.74	4.83
Bloomberg Barclays US Agg Corporate High Yield	7.12	7.48	7.48	7.43	8.39	8.13	7.67	7.38	6.88	6.54
Alerian MLP	4.33	6.57	6.86	7.48	9.32	9.08	9.80	11.99	11.33	10.30



MARCH 2018 — REALLY LONG-TERM RETURNS

	Annualized Total Return (%)								
	21 Yrs	22 Yrs	23 Yrs	24 Yrs	25 Yrs	30 Yrs	35 Yrs	40 Yrs	45 Yrs
Dow Jones Industrials	8.85	9.34	10.44	10.73	10.66	11.45	---	---	---
S&P 500	8.14	8.65	9.57	9.82	9.47	10.47	11.18	11.95	10.53
S&P 500 (equal weighted)	10.27	10.43	11.13	11.23	10.99	---	---	---	---
S&P MidCap	11.56	11.52	12.21	12.05	11.81	---	---	---	---
S&P SmallCap	10.76	10.66	11.48	11.21	---	---	---	---	---
S&P 500 Growth	8.49	9.12	10.00	10.33	9.80	10.91	11.17	11.93	---
S&P 500 Value	7.46	7.86	8.85	9.00	8.84	9.71	10.86	11.61	---
S&P MidCap 400 Growth	11.81	11.60	12.20	11.91	11.81	---	---	---	---
S&P MidCap 400 Value	11.19	11.32	12.07	12.00	11.61	---	---	---	---
S&P SmallCap 600 Growth	10.54	9.91	10.73	10.47	---	---	---	---	---
S&P SmallCap 600 Value	10.55	10.95	11.77	11.42	---	---	---	---	---
S&P US REIT	9.17	10.02	10.36	9.89	9.46	---	---	---	---
Nasdaq Composite (price change)	8.71	8.81	9.83	9.83	9.75	10.28	---	---	---
Russell Top 200	7.72	8.28	9.31	9.58	9.17	10.25	10.90	---	---
Russell 1000	8.37	8.78	9.73	9.92	9.57	10.57	11.16	---	---
Russell 3000	8.38	8.73	9.67	9.83	9.52	10.48	11.00	---	---
Russell Midcap	10.39	10.43	11.18	11.19	10.95	11.72	12.15	---	---
Russell SC Completeness	---	---	---	---	---	---	---	---	---
Russell 2500	9.96	9.90	10.70	10.62	10.55	11.10	11.18	---	---
Russell 2000	8.81	8.64	9.46	9.29	9.36	9.81	9.69	---	---
Russell Microcap	---	---	---	---	---	---	---	---	---
Russell Top 200 Growth	7.71	8.34	9.32	9.76	9.18	10.45	---	---	---
Russell Top 200 Value	7.41	7.92	9.00	9.10	8.89	9.80	---	---	---
Russell 1000 Growth	7.93	8.35	9.28	9.62	9.18	10.38	10.58	---	---
Russell 1000 Value	8.30	8.72	9.70	9.76	9.52	10.38	11.36	---	---
Russell 1000 Defensive	8.53	---	---	---	---	---	---	---	---
Russell 1000 Dynamic	7.88	---	---	---	---	---	---	---	---
Russell 3000 Growth	7.89	8.21	9.14	9.45	9.05	10.20	10.31	---	---
Russell 3000 Value	8.36	8.78	9.72	9.75	9.54	10.40	11.32	---	---
Russell Midcap Growth	9.28	9.15	9.93	10.01	9.88	10.82	---	---	---
Russell Midcap Value	10.48	10.72	11.48	11.45	11.13	11.84	---	---	---
Russell 2500 Growth	8.97	8.49	9.41	9.45	9.48	10.00	---	---	---
Russell 2500 Value	10.09	10.43	11.13	10.94	10.80	11.43	---	---	---
Russell 2000 Growth	7.70	7.04	8.00	7.97	8.08	8.44	7.82	---	---
Russell 2000 Value	9.49	9.78	10.46	10.16	10.21	10.77	11.19	---	---
MSCI USA Minimum Volatility	9.01	9.15	10.01	10.17	9.83	---	---	---	---
MSCI All Country World Minimum Volatility	---	---	---	---	---	---	---	---	---
MSCI All Country World	---	---	---	---	---	---	---	---	---
MSCI All Country World ex USA	---	---	---	---	---	---	---	---	---
MSCI World	6.38	6.51	7.07	7.16	7.41	7.07	9.47	9.87	8.62
MSCI World ex USA	5.20	5.06	5.37	5.40	6.02	5.14	8.82	9.02	8.03
MSCI World ex USA Growth	4.54	4.28	4.62	4.64	5.07	4.03	7.93	7.89	---
MSCI World ex USA Value	5.69	5.69	6.00	6.04	6.82	6.16	9.97	10.24	---
MSCI World Small Cap	---	---	---	---	---	---	---	---	---
MSCI World ex USA Small Cap	---	---	---	---	---	---	---	---	---
MSCI EAFE	5.08	4.91	5.23	5.26	5.90	5.03	9.06	9.11	8.21
MSCI Pacific ex Japan	6.05	6.01	6.69	6.60	7.61	8.62	9.81	10.30	7.95
MSCI Canada	7.66	8.18	8.68	8.51	8.45	7.63	8.23	9.36	7.87
MSCI Emerging Markets	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets Growth	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets Value	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets Equal Weighted	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets IMI	5.22	5.24	5.51	---	---	---	---	---	---
MSCI Emerging Markets Small Cap	5.03	5.09	5.16	---	---	---	---	---	---
MSCI Emerging Markets Asia	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets EMEA	---	---	---	---	---	---	---	---	---
MSCI Emerging Markets Latin America	---	---	---	---	---	---	---	---	---
Bloomberg Barclays US T-Bills (1-3 Month)	2.09	2.23	2.38	2.48	2.51	---	---	---	---
Bloomberg Barclays US Agg Gov't-Treasury-Long	7.22	7.02	7.34	7.22	7.06	7.97	8.78	8.53	8.24
Bloomberg Barclays US Agg Credit-Long	7.35	7.24	7.53	7.45	7.27	8.12	8.98	8.77	8.50
Bloomberg Barclays Municipal Bond	4.98	5.00	5.14	5.24	5.12	5.90	6.65	---	---
Bloomberg Barclays US Aggregate	5.16	5.15	5.39	5.37	5.25	6.18	7.08	7.32	---
Bloomberg Barclays US Agg Corporate High Yield	6.94	7.11	7.42	7.40	7.43	8.14	---	---	---
Alerian MLP	11.01	11.22	---	---	---	---	---	---	---