Benchmark Review

June 30, 2025

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
U.S. Equity Market Indexes																
DJ Industrial Average	4.47	5.46	4.55	14.72	14.99	13.52	11.05	12.06	16.39	14.99	16.18	-6.86	20.95	9.72	25.34	-3.48
NASDAQ Composite Index	6.64	17.96	5.85	15.68	23.66	16.03	17.78	16.20	19.67	29.57	44.64	-32.54	22.18	44.92	36.69	-2.84
Russell 1000	5.06	11.11	6.12	15.66	19.59	16.30	14.78	13.35	16.06	24.51	26.53	-19.13	26.45	20.96	31.43	-4.78
Russell 1000 Growth	6.38	17.84	6.09	17.22	25.76	18.15	18.99	17.01	18.62	33.36	42.68	-29.14	27.60	38.49	36.39	-1.51
Russell 1000 Value	3.42	3.79	6.00	13.70	12.76	13.93	9.78	9.19	15.88	14.37	11.46	-7.54	25.16	2.80	26.54	-8.27
Russell 2000	5.44	8.50	-1.79	7.68	10.00	10.04	7.07	7.12	22.53	11.54	16.93	-20.44	14.82	19.96	25.52	-11.01
Russell 2000 Growth	5.89	11.97	-0.48	9.73	12.38	7.42	6.75	7.14	22.65	15.15	18.66	-26.36	2.83	34.63	28.48	-9.31
Russell 2000 Value	4.95	4.97	-3.16	5.54	7.45	12.47	6.82	6.72	22.98	8.05	14.65	-14.48	28.27	4.63	22.39	-12.86
Russell 2500	4.61	8.59	0.44	9.91	11.31	11.44	8.58	8.39	20.91	12.00	17.42	-18.37	18.18	19.99	27.77	-10.00
Russell 3000	5.08	10.99	5.75	15.30	19.08	15.96	14.33	12.96	16.25	23.81	25.96	-19.21	25.66	20.89	31.02	-5.24
Russell Micro Cap	7.50	15.51	-1.10	13.40	8.61	9.30	6.82	6.03	23.97	13.70	9.33	-21.96	19.34	20.96	22.43	-13.08
S&P 500	5.09	10.94	6.20	15.16	19.71	16.64	15.07	13.65	15.80	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38
S&P 500 Equal Weighted	3.43	5.46	4.82	12.73	12.76	14.38	11.24	10.70	17.27	13.01	13.87	-11.45	29.63	12.83	29.24	-7.64
S&P MidCap 400	3.58	6.71	0.20	7.53	12.83	13.44	9.81	9.25	20.00	13.93	16.44	-13.06	24.76	13.66	26.20	-11.08
S&P MidCap 400 Growth	3.42	9.64	0.48	4.30	13.90	11.30	9.43	9.22	19.79	15.94	17.49	-18.96	18.90	22.77	26.29	-10.34
S&P MidCap 400 Value	3.75	3.73	-0.11	11.09	11.70	15.50	9.80	8.95	21.07	11.71	15.39	-6.93	30.65	3.73	26.08	-11.88
S&P Preferred Stock	1.99	2.31	0.71	4.84	5.73	4.06	3.36	4.06	13.06	9.20	12.02	-18.93	6.64	7.97	17.64	-4.25

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Fixed Income Market Indexes

	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
Bloomberg U.S. Agg. Bond	1.54	1.21	4.02	6.08	2.55	-0.73	0.79	1.76	7.30	1.25	5.53	-13.01	-1.54	7.51	8.72	0.01
Bloomberg Global Agg. Bond	1.89	4.52	7.27	8.91	2.75	-1.16	-0.28	1.17	8.63	-1.69	5.72	-16.25	-4.71	9.20	6.84	-1.20
Bloomberg U.S. Govt/Credit	1.47	1.22	3.95	5.89	2.61	-0.83	0.90	1.92	7.02	1.18	5.72	-13.58	-1.75	8.93	9.71	-0.42
Bloomberg Intermediate U.S. Corporate	1.34	2.12	4.45	7.78	5.14	1.55	2.47	2.98	5.46	4.22	7.29	-9.40	-1.00	7.47	10.14	-0.23
Bloomberg U.S. Govt/Credit Interm.	1.07	1.67	4.13	6.74	3.57	0.64	1.69	2.04	4.61	3.00	5.24	-8.23	-1.44	6.43	6.80	0.88
Bloomberg U.S. Credit	1.83	1.82	4.22	6.83	4.19	0.12	1.56	2.80	8.31	2.03	8.18	-15.26	-1.08	9.35	13.80	-2.11
Bloomberg U.S. Treasury	1.25	0.85	3.79	5.30	1.53	-1.60	0.32	1.20	6.33	0.58	4.05	-12.46	-2.32	8.00	6.86	0.86
Bloomberg U.S. 3 Year Treasury	0.76	1.46	3.62	6.30	3.08	0.66	1.47	1.45	3.38	3.17	4.18	-6.26	-1.16	4.63	4.35	1.26
Bloomberg U.S. 5 Year Treasury	1.09	1.72	4.77	6.47	2.32	-0.68	0.78	1.22	5.51	1.19	3.93	-9.74	-2.80	7.26	5.82	1.42
Bloomberg U.S. 10 Year Treasury	1.63	1.04	5.08	5.40	0.33	-3.34	-0.61	0.69	9.03	-1.73	3.21	-16.33	-3.60	10.61	8.90	-0.00
Bloomberg U.S. 30 Year Treasury	2.44	-2.08	2.11	0.05	-5.84	-10.37	-4.67	-0.75	16.27	-8.09	1.93	-33.29	-4.62	18.72	16.43	-2.72
Bloomberg U.S. Corporate Bond	1.87	1.82	4.17	6.91	4.34	0.14	1.64	2.94	8.63	2.13	8.52	-15.76	-1.04	9.89	14.54	-2.51
Bloomberg U.S. Corporate High Yield	1.84	3.53	4.57	10.29	9.93	5.97	4.95	5.38	6.68	8.19	13.44	-11.19	5.28	7.11	14.32	-2.08
Bloomberg U.S. Treasury TIPS	0.95	0.48	4.67	5.84	2.34	1.61	2.69	2.67	6.85	1.84	3.90	-11.85	5.96	10.99	8.43	-1.26
Bloomberg Municipal	0.62	-0.12	-0.35	1.11	2.50	0.51	1.15	2.20	7.02	1.05	6.40	-8.53	1.52	5.21	7.54	1.28
Bloomberg Municipal 5 Year	0.91	1.35	2.27	4.29	2.66	0.93	1.40	1.84	4.71	1.17	4.31	-5.26	0.34	4.29	5.45	1.69
Bloomberg Global Agg. Ex US	2.19	7.29	10.01	11.21	2.74	-1.63	-1.24	0.61	10.24	-4.22	5.72	-18.70	-7.05	10.11	5.09	-2.15

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ClarkCapital MANAGEMENT GROUP

Benchmark Review

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	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
International Equity Market Indexes																
MSCI EAFE Net	2.20	11.78	19.45	17.73	15.97	11.16	8.26	6.51	15.37	3.82	18.24	-14.45	11.26	7.82	22.01	-13.79
MSCI World Net	4.32	11.47	9.47	16.26	18.31	14.55	12.51	10.66	15.11	18.67	23.79	-18.14	21.82	15.90	27.67	-8.71
MSCI World Ex US Net	2.34	12.05	18.99	18.70	15.73	11.51	8.49	6.65	15.32	4.70	17.94	-14.29	12.62	7.59	22.49	-14.09
MSCI EAFE Small Cap Net	4.35	16.59	20.89	22.46	13.30	9.28	7.04	6.51	16.88	1.82	13.16	-21.39	10.10	12.34	24.96	-17.89
MSCI All Country World Index Net	4.49	11.53	10.05	16.17	17.35	13.65	11.64	9.99	14.76	17.49	22.20	-18.36	18.54	16.25	26.60	-9.41
MSCI All Country World Index Ex USA Net	3.39	12.03	17.90	17.72	13.99	10.13	7.49	6.12	14.96	5.53	15.62	-16.00	7.82	10.65	21.51	-14.20
MSCI All Country Americas Net	5.05	11.41	6.71	15.74	19.06	15.85	14.14	12.55	15.87	23.26	26.06	-19.20	25.85	19.16	30.37	-5.75
MSCI All Country Asia Net	4.51	12.08	13.53	15.78	11.32	7.25	6.43	5.64	16.10	10.63	11.07	-18.61	-2.49	20.92	18.83	-13.73
MSCI All Country Europe Net	2.16	11.47	23.27	18.48	17.42	11.90	8.47	6.55	16.47	1.84	20.04	-16.99	16.21	4.70	24.10	-14.76
MSCI All Country Europe & Middle East Net	2.28	11.16	22.32	18.59	16.77	11.86	8.41	6.46	15.86	2.41	19.24	-16.65	16.77	4.64	23.44	-14.50
MSCI Emerging Markets Net	6.01	11.99	15.27	15.29	9.70	6.81	5.04	4.81	17.14	7.50	9.83	-20.09	-2.54	18.31	18.44	-14.58
MSCI Emerging Mrkts. Asia Net	6.26	12.41	13.92	14.87	9.41	6.49	6.22	5.66	19.54	11.96	7.76	-21.11	-5.08	28.38	19.24	-15.45
MSCI Emerging Mrkts. Eastern Europe Net	6.45	16.87	49.92	35.54	32.52	-11.96	-12.83	-3.83	24.43	-1.92	47.20	-82.22	17.74	-11.97	34.51	-4.36
MSCI Emerg. Mrkts. Europe & Middle East Net	4.46	5.62	12.30	15.69	8.95	3.95	0.17	1.97	11.14	5.55	10.63	-35.34	23.93	-7.60	19.33	-8.07
MSCI Emerging Mrkts. Far East Net	7.23	13.38	16.42	19.65	8.35	4.70	5.25	5.03	23.20	12.44	4.74	-23.53	-9.27	30.04	20.92	-16.51
MSCI Emerging Mrkts. Latin America Net	6.08	15.22	29.85	13.38	11.60	11.07	2.23	3.68	19.90	-26.38	32.71	8.92	-8.09	-13.80	17.46	-6.57
MSCI Frontier Markets Net	5.48	11.14	19.96	23.90	10.77	9.25	5.54	4.45	12.35	9.42	11.63	-26.34	19.73	1.43	17.99	-16.41

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	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
U.S. Equity Sector Indexes																
S&P 500 Communication Services	7.28	18.49	11.13	23.02	27.86	17.08	16.06	12.02	20.31	40.23	55.80	-39.89	21.57	23.61	32.69	-12.53
S&P 500 Consumer Discretionary	2.23	11.52	-3.87	18.40	18.64	11.65	11.81	12.43	24.43	30.14	42.41	-37.03	24.43	33.30	27.94	0.83
S&P 500 Consumer Staples	-1.89	1.11	6.40	12.16	8.95	11.20	9.90	9.19	13.17	14.87	0.52	-0.62	18.63	10.75	27.61	-8.38
S&P 500 Energy	4.85	-8.56	0.77	-3.96	9.73	22.54	9.94	5.49	23.61	5.72	-1.33	65.72	54.64	-33.68	11.81	-18.10
S&P 500 Financials	3.19	5.52	9.23	29.45	20.75	19.99	13.52	12.46	18.71	30.56	12.15	-10.53	35.04	-1.69	32.13	-13.03
S&P 500 Health Care	2.05	-7.18	-1.11	-5.90	3.46	7.93	8.42	8.03	13.96	2.58	2.06	-1.95	26.13	13.45	20.82	6.47
S&P 500 Industrials	3.57	12.94	12.72	22.89	21.12	18.43	13.34	12.43	19.27	17.47	18.13	-5.48	21.12	11.06	29.37	-13.29
S&P 500 Information Technology	9.77	23.71	8.05	15.10	31.79	23.02	25.08	23.21	22.65	36.61	57.84	-28.19	34.53	43.89	50.29	-0.29
S&P 500 Materials	2.32	3.13	6.03	1.86	8.42	11.56	9.34	8.45	19.67	-0.04	12.55	-12.27	27.28	20.73	24.58	-14.70
S&P 500 Utilities	0.32	4.26	9.41	23.40	8.62	11.14	8.81	10.66	16.42	23.43	-7.08	1.57	17.67	0.48	26.35	4.11
DJ US Real Estate	0.52	-0.44	3.03	11.24	4.30	6.76	4.36	6.52	20.15	4.86	12.25	-25.17	38.99	-5.29	28.92	-4.03
DJ Global World Real Estate	1.75	4.59	7.60	14.02	4.03	4.47	1.77	4.00	18.45	1.95	9.34	-24.33	21.35	-6.19	25.33	-6.69

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	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
Commodity Indexes																
Bloomberg Commodity	2.41	-3.08	5.53	5.77	0.13	12.68	7.00	1.99	11.05	5.38	-7.91	16.09	27.11	-3.12	7.69	-11.25
Bloomberg Sub Energy	5.81	-10.94	-1.16	-7.39	-12.31	11.61	-1.03	-4.88	24.29	1.18	-21.64	36.22	52.13	-42.72	11.78	-12.70
Bloomberg Sub Gold	0.13	5.22	24.38	39.80	21.45	11.76	13.97	9.90	13.69	26.62	12.82	-0.74	-4.28	20.95	18.03	-2.81
Bloomberg Sub Grains	-1.90	-3.31	-4.71	-7.39	-10.78	6.48	2.40	-2.97	13.80	-15.68	-13.01	18.00	20.95	19.32	-1.12	-5.50
Bloomberg Sub Industrial Metals	5.74	-0.42	8.12	2.72	3.17	10.45	7.44	5.07	19.14	3.54	-9.15	-2.40	30.34	16.33	6.98	-19.48
Bloomberg Sub Livestock	1.99	8.57	13.71	24.74	14.26	12.78	3.22	0.15	12.47	20.23	-1.92	7.44	8.62	-23.42	-5.99	-1.71
Bloomberg Sub Petroleum	8.90	-4.88	-1.84	-8.07	-1.52	24.78	8.49	2.04	22.55	9.35	-0.09	45.58	62.89	-40.30	33.76	-19.22
Bloomberg Sub Precious Metals	2.02	4.88	24.05	35.08	21.28	12.07	14.01	9.36	15.19	25.26	9.64	0.12	-6.11	25.60	17.02	-4.57
Bloomberg Sub Silver	8.94	3.72	22.89	21.15	20.51	13.22	14.02	7.49	26.17	20.57	-0.26	2.58	-12.26	42.47	13.87	-10.19
Bloomberg Sub Softs	-7.01	-13.82	-3.94	14.50	12.13	20.86	14.44	5.65	20.60	32.49	18.53	-3.48	43.97	2.91	4.26	-22.26

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	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
Volatility & Hedge Fund Indexes																
CBOE Volatility (VIX)	-9.91	-24.91	-3.57	34.49	-16.47	-11.28	1.75	-0.85	66.77	39.36	-42.55	25.84	-24.31	82.44	-50.94	130.25
S&P 500 VIX Short-Term Futures	-10.87	-6.45	5.13	10.77	-48.39	-52.97	-43.90	-45.02	44.69	-25.63	-72.22	-23.06	-72.20	13.23	-67.80	68.11
S&P 500 VIX Mid-Term Futures	-1.48	6.06	16.19	18.85	-20.48	-14.66	-2.44	-9.87	24.00	-11.86	-43.68	1.59	-15.57	74.70	-19.32	27.24

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	1 Month	3 Months	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	Std Dev 3 Year	2024	2023	2022	2021	2020	2019	2018
Balanced Indexes																
20% MSCI World - 80% BC US Aggregate Bond	2.12	3.26	5.19	8.15	5.63	2.30	3.29	3.69	8.32	4.60	9.03	-13.91	2.87	10.11	12.40	-1.58
40% MSCI World - 60% BC US Aggregate Bond	2.70	5.31	6.32	10.20	8.75	5.35	5.72	5.55	9.74	8.02	12.61	-14.87	7.41	12.30	16.14	-3.25
60% MSCI World - 40% BC US Aggregate Bond	3.25	7.37	7.41	12.24	11.90	8.41	8.08	7.33	11.41	11.51	16.26	-15.90	12.08	14.02	19.93	-4.99
80% MSCI World - 20% BC US Aggregate Bond	3.79	9.42	8.46	14.26	15.09	11.48	10.35	9.04	13.21	15.05	19.99	-16.99	16.88	15.24	23.77	-6.81
20% S&P 500 - 80% BC US Aggregate Bond	2.28	3.15	4.57	7.98	5.90	2.70	3.77	4.25	8.30	5.75	9.50	-13.92	4.08	10.51	13.09	-0.63
40% S&P 500 - 60% BC US Aggregate Bond	3.01	5.10	5.06	9.84	9.30	6.15	6.70	6.70	9.82	10.38	13.56	-14.89	9.91	13.14	17.55	-1.39
60% S&P 500 - 40% BC US Aggregate Bond	3.65	6.88	5.33	11.73	12.83	9.75	9.53	9.03	11.61	15.51	17.98	-16.07	16.61	14.04	22.38	-2.63
80% S&P 500 - 20% BC US Aggregate Bond	4.41	9.00	5.88	13.43	16.20	13.12	12.36	11.40	13.68	20.01	21.95	-16.98	22.22	17.13	26.75	-3.26

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