

Benchmark Returns

Benchmark	Returns as of 03/31/2023		Month End YTD as of 03/31/2023	Average Annual Total Returns as of 03/31/2023			
	1 Month	3 Month		1 Year	3 Year	5 Year	10 Year
Balanced Composite Index	2.69%	5.59%	5.59%	-6.58%	10.01%	7.18%	7.92%
Bloomberg 1 Year Municipal Index	1.07%	1.06%	1.06%	1.55%	0.64%	1.16%	0.91%
Bloomberg 1-15 Year Municipal Index	1.94%	2.27%	2.27%	1.61%	0.70%	2.08%	2.14%
Bloomberg 1-5 Year Municipal Index	1.55%	1.48%	1.48%	1.59%	0.61%	1.42%	1.26%
Bloomberg CA Municipal Index	2.18%	2.55%	2.55%	0.70%	0.24%	1.98%	2.52%
Bloomberg Commodity Index TR	-0.21%	-5.36%	-5.36%	-12.49%	20.82%	5.36%	-1.72%
Bloomberg GA Credit Idx Hedged USD	2.14%	2.98%	2.98%	-5.07%	-0.85%	1.23%	2.23%
Bloomberg GA ex-USD FIAdjRIC Cp Hgd	2.30%	3.18%	3.18%	-5.16%	-2.69%	0.39%	2.09%
Bloomberg MA Municipal Index	2.27%	2.72%	2.72%	0.33%	-0.08%	1.88%	2.22%
Bloomberg Municipal Bond Index	2.22%	2.78%	2.78%	0.26%	0.35%	2.03%	2.38%
Bloomberg Municipal CA Intermed Idx	2.03%	2.24%	2.24%	2.37%	0.47%	1.98%	2.12%
Bloomberg NJ Municipal Index	2.43%	3.53%	3.53%	1.19%	2.09%	2.95%	3.02%
Bloomberg NY Municipal Index	2.41%	3.22%	3.22%	0.57%	0.31%	1.86%	2.30%
Bloomberg OH Municipal Index	2.04%	2.58%	2.58%	-0.24%	0.06%	1.90%	2.45%
Bloomberg PA Municipal Index	2.17%	2.96%	2.96%	-0.19%	0.27%	2.26%	2.63%
Bloomberg US 0-5 Year TIPS Index	1.90%	2.19%	2.19%	-0.32%	3.47%	2.97%	1.55%
Bloomberg US 1-5 Year Credit Index	1.44%	1.74%	1.74%	-0.29%	0.58%	1.75%	1.66%
Bloomberg US 1-5 Year Treasury Idx	2.03%	1.87%	1.87%	-0.35%	-1.47%	1.08%	0.85%

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Bloomberg US 1-5 Yr Corporate Index	1.31%	1.68%	1.68%	-0.32%	0.97%	1.85%	1.80%
Bloomberg US 1-5 Yr Government Idx	2.02%	1.86%	1.86%	-0.35%	-1.46%	1.07%	0.85%
Bloomberg US 10+ Year Corp Index	4.32%	5.45%	5.45%	-11.46%	-2.55%	1.14%	2.97%
Bloomberg US 5-10 Year Corp Index	2.96%	3.64%	3.64%	-4.00%	0.26%	2.10%	2.50%
Bloomberg US 5-10 Year Credit Index	2.99%	3.61%	3.61%	-3.99%	0.07%	2.02%	2.39%
Bloomberg US 5-10 Yr Treasury Index	3.40%	3.19%	3.19%	-4.05%	-4.22%	1.07%	1.03%
Bloomberg US Agg Float Adj Index	2.60%	3.01%	3.01%	-4.72%	-2.73%	0.95%	1.39%
Bloomberg US GNMA Index	1.88%	2.59%	2.59%	-4.48%	-3.17%	0.26%	0.87%



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Bloomberg US Long Treasury Index	4.74%	6.17%	6.17%	-16.00%	-11.33%	-0.35%	1.45%
Bloomberg US LongCredit A/Better Ix	4.06%	5.33%	5.33%	-11.86%	-4.43%	0.68%	2.64%
Bloomberg US MBS Float Adj Index	1.96%	2.55%	2.55%	-4.55%	-3.18%	0.25%	1.00%
Bloomberg US Treas Bellwether:1Yr	0.74%	1.34%	1.34%	1.87%	0.48%	1.52%	1.02%
Bloomberg US Trsy Inflat Prtcd Idx	2.89%	3.34%	3.34%	-6.06%	1.75%	2.94%	1.49%
Bloomberg US Universal Index	2.35%	2.93%	2.93%	-4.61%	-2.02%	1.05%	1.62%
Bloomberg USD EmergMkt GovRIC Caplx	1.40%	2.12%	2.12%	-6.41%	0.07%	-0.15%	—
CA Tax-Exempt Money Mkt Funds Avg	—	—	—	—	—	—	—
Communication Services Spliced Idx	6.74%	17.83%	17.83%	-18.59%	9.22%	4.07%	5.05%
Conservative Growth Composite Index	2.53%	4.67%	4.67%	-5.38%	4.90%	3.89%	4.86%

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Consumer Discretionary Spliced Idx	2.47%	15.78%	15.78%	-16.25%	21.86%	11.26%	13.08%
CRSP US Total Market Index	2.63%	7.15%	7.15%	-8.77%	18.37%	10.37%	11.70%
Dividend Growth Spliced Index	1.81%	1.94%	1.94%	-2.91%	16.50%	10.96%	11.17%
FTSE All-World ex US Index	2.31%	6.50%	6.50%	-5.13%	12.29%	2.81%	4.54%
FTSE All-World Index	3.06%	7.23%	7.23%	-7.04%	15.73%	7.24%	8.47%
FTSE AW ex US High Div Yield Idx	-0.15%	4.39%	4.39%	-4.22%	15.69%	3.30%	4.22%
FTSE Emerging Index	2.55%	2.95%	2.95%	-10.07%	8.93%	0.12%	2.46%
FTSE Global All Cap Index Hdg.	1.96%	6.97%	6.97%	-4.40%	16.80%	8.77%	9.78%
FTSE Global Small-Cap ex US Index	0.28%	5.75%	5.75%	-10.90%	14.22%	0.86%	4.15%
FTSE High Dividend Yield Index	-0.61%	-1.80%	-1.80%	-2.85%	17.99%	8.50%	10.21%
Global Wellesley Income Comp Index	1.53%	2.57%	2.57%	-3.93%	5.06%	3.06%	—
Global Wellington Composite Index	2.78%	6.05%	6.05%	-5.82%	10.26%	5.88%	—
Growth Composite Index	2.50%	6.21%	6.21%	-6.39%	12.59%	6.51%	7.89%
High-Yield Corporate Composite Idx	1.44%	3.36%	3.36%	-2.57%	5.21%	3.44%	3.98%
iMoneyNet MFR Treasury Funds Avg	—	—	—	—	—	—	—
Income Composite Index	2.53%	3.88%	3.88%	-5.04%	1.09%	2.40%	3.24%
Information Technology Spliced Idx	9.71%	20.98%	20.98%	-6.38%	23.20%	18.98%	19.60%
JP Morgan EMBI Global Diversified	0.96%	1.86%	1.86%	-6.92%	-0.02%	-0.60%	2.01%
Benchmark	Returns as of 03/31/2023			Average Annual Total Returns as of 03/31/2023			

	1 Month	3 Month	Month End YTD as of 03/31/2023	1 Year	3 Year	5 Year	10 Year
Managed Allocation Composite Index	2.36%	4.94%	4.94%	-6.31%	9.91%	5.45%	6.01%
Moderate Growth Composite Index	2.52%	5.45%	5.45%	-5.83%	8.74%	5.26%	6.42%
MSCI AC World Growth ex US	4.60%	8.59%	8.59%	-6.35%	9.49%	3.36%	5.08%
MSCI AC World Index ex USA Net	2.44%	6.87%	6.87%	-5.07%	11.80%	2.47%	4.17%
MSCI AC World Index Net	3.08%	7.31%	7.31%	-7.44%	15.36%	6.93%	8.06%
MSCI All Country World Index Value	-0.35%	1.24%	1.24%	-5.50%	15.24%	4.27%	5.89%
MSCI US Broad Market Index	2.69%	7.35%	7.35%	-8.48%	18.79%	10.57%	11.83%
MSCI US Prime Market 750 Index	3.39%	7.72%	7.72%	-8.36%	18.58%	11.00%	12.14%
MSCI US Small Cap 1750 Index	-4.38%	3.56%	3.56%	-9.75%	21.24%	6.74%	9.12%
Multi-Sector Income Bond Composite Index	1.67%	2.79%	2.79%	-3.04%	—	—	—
NY Tax-Exempt Money Mkt Funds Avg	—	—	—	—	—	—	—
Real Estate Spliced Index	-2.06%	1.83%	1.83%	-20.00%	9.96%	5.92%	5.89%
Russell 1000 Growth Index	6.84%	14.37%	14.37%	-10.90%	18.58%	13.66%	14.59%
Russell 1000 Index	3.16%	7.46%	7.46%	-8.39%	18.55%	10.87%	12.01%
Russell 1000 Value Index	-0.46%	1.01%	1.01%	-5.91%	17.93%	7.50%	9.13%
Russell 2000 Growth Index	-2.47%	6.07%	6.07%	-10.60%	13.36%	4.26%	8.49%
Russell 2000 Index	—	—	—	—	—	—	—
Russell 2000 Value Index	-7.17%	-0.66%	-0.66%	-12.96%	21.01%	4.55%	7.22%
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Russell 2500 Growth Index	-1.59%	6.54%	6.54%	-10.35%	14.75%	6.82%	10.05%
Russell 2500 Value Index	-5.13%	1.40%	1.40%	-10.53%	21.80%	5.61%	7.72%
Russell 3000 Index	2.67%	7.18%	7.18%	-8.58%	18.48%	10.45%	11.73%
Russell Midcap Growth Index	1.38%	9.14%	9.14%	-8.52%	15.20%	9.07%	11.17%
Russell Midcap Value Index	-3.15%	1.32%	1.32%	-9.22%	20.69%	6.54%	8.80%
S&P 500 Growth Index	5.85%	9.63%	9.63%	-15.33%	16.84%	11.90%	13.62%
S&P 500 Index	3.67%	7.50%	7.50%	-7.73%	18.60%	11.19%	12.24%
S&P 500 Value Index	1.31%	5.17%	5.17%	-0.16%	19.12%	9.47%	10.17%
S&P Completion Index	-2.90%	5.80%	5.80%	-14.27%	17.04%	5.93%	8.81%
S&P Global ex U.S. Property Index	-3.32%	-2.43%	-2.43%	-22.34%	0.53%	-4.27%	0.14%



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S&P MidCap 400 Growth Index	-1.13%	5.04%	5.04%	-6.41%	18.18%	6.78%	9.67%
S&P MidCap 400 Index	-3.21%	3.81%	3.81%	-5.12%	22.10%	7.67%	9.80%
S&P MidCap 400 Value Index	-5.33%	2.51%	2.51%	-4.02%	25.83%	8.17%	9.59%
S&P National AMT-Free Muni Bond Idx	2.28%	2.76%	2.76%	0.26%	0.37%	2.02%	2.25%
S&P SmallCap 600 Growth Index	-3.97%	2.14%	2.14%	-10.91%	18.04%	6.05%	10.12%
S&P SmallCap 600 Index	-5.16%	2.57%	2.57%	-8.82%	21.71%	6.30%	9.87%
S&P SmallCap 600 Value Index	-6.40%	3.05%	3.05%	-6.81%	25.26%	6.30%	9.45%
S&P U.S. Dividend Growers Index TR	1.81%	1.94%	1.94%	-2.91%	—	—	—

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Spl Bloomberg US 5-10Yr G/Cr FltAdj	3.22%	3.36%	3.36%	-4.07%	-2.17%	1.59%	1.73%
Spl Bloomberg US Long Treasury Idx	4.74%	6.17%	6.17%	-16.00%	-11.33%	-0.35%	1.45%
Spl Bloomberg US Treas 1-3 Yr Idx	1.64%	1.59%	1.59%	0.23%	-0.84%	1.09%	0.81%
Spl Bloomberg US Treas 3-10 Yr Idx	3.05%	2.77%	2.77%	-2.79%	-3.38%	1.05%	1.01%
Spl Bloomberg US1-5YrGov/Cr FIAdjlx	1.83%	1.82%	1.82%	-0.33%	-0.79%	1.32%	1.13%
Spl Bloomberg USLongGv/Cr FltAdj lx	4.40%	5.76%	5.76%	-13.40%	-6.33%	0.63%	2.35%
Spl S&P Global Ex-US Dividend Growers Idx USD NTR	3.64%	5.85%	5.85%	-5.68%	12.13%	6.00%	—
Spl Total International Stock Index	2.11%	6.42%	6.42%	-5.71%	12.47%	2.61%	4.48%
Spliced Alternative Strategies Idx	0.40%	1.12%	1.12%	2.61%	0.95%	2.69%	—
Spliced Bloomberg USAgg Flt Adjlx	2.60%	3.01%	3.01%	-4.72%	-2.73%	0.95%	1.39%
Spliced Developed ex US Index	2.05%	7.62%	7.62%	-4.10%	13.54%	3.43%	5.22%
Spliced Emerging Markets Index	2.26%	3.07%	3.07%	-10.15%	9.51%	0.18%	2.26%
Spliced Energy Index	0.96%	-2.20%	-2.20%	1.35%	17.63%	-1.48%	-1.07%
Spliced Equity Income Index	-0.61%	-1.80%	-1.80%	-2.83%	17.99%	8.50%	10.21%
Spliced European Stock Index	1.90%	10.18%	10.18%	-0.06%	15.05%	4.20%	5.56%
Spliced Extended Market Index	-2.90%	5.80%	5.80%	-14.27%	17.04%	5.93%	8.81%
Spliced Global Capital Cycles Index	3.11%	5.95%	5.95%	-9.51%	17.92%	5.25%	1.12%
Spliced Global Equity Index	3.08%	7.31%	7.31%	-7.44%	15.36%	6.93%	8.06%

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Spliced Growth Index	7.79%	17.27%	17.27%	-12.59%	17.52%	12.93%	13.65%



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Spliced Health Care Index	3.13%	-1.71%	-1.71%	-4.12%	12.01%	9.43%	10.03%
Spliced Inst Total Stock Market Idx	2.63%	7.15%	7.15%	-8.77%	18.37%	10.37%	11.70%
Spliced International Explorer Index	-0.21%	4.92%	4.92%	-11.27%	10.91%	-0.08%	5.30%
Spliced International Index	2.44%	6.87%	6.87%	-5.07%	11.80%	2.47%	4.17%
Spliced Large Cap Index	3.66%	7.74%	7.74%	-8.56%	18.23%	10.99%	12.11%
Spliced Market Neutral Index USD	0.40%	1.12%	1.12%	2.61%	0.95%	1.40%	0.85%
Spliced Mega Cap Growth Index	9.02%	19.02%	19.02%	-12.27%	17.94%	13.66%	14.33%
Spliced Mega Cap Index	4.71%	8.58%	8.58%	-8.29%	18.16%	11.55%	12.49%
Spliced Mega Cap Value Index	0.27%	-1.10%	-1.10%	-3.20%	18.28%	9.34%	10.74%
Spliced Mid Cap Growth Idx	1.64%	8.76%	8.76%	-11.72%	16.22%	9.33%	10.58%
Spliced Mid Cap Index	-1.11%	3.87%	3.87%	-9.85%	18.75%	8.15%	10.21%
Spliced Mid Cap Value Index	-3.58%	-0.36%	-0.36%	-8.23%	20.89%	6.63%	9.50%
Spliced Pacific Stock Index	2.80%	4.90%	4.90%	-7.04%	9.95%	1.40%	4.37%
Spliced S&P U.S. Dividend Growers Index TR	1.81%	1.94%	1.94%	-2.91%	16.50%	10.96%	11.17%
Spliced Small and Mid Cap Index	-3.28%	2.83%	2.83%	-9.76%	20.47%	7.85%	10.12%
Spliced Small Cap Growth Index	-0.90%	8.14%	8.14%	-12.11%	13.46%	6.31%	8.80%
Spliced Small Cap Index	-3.63%	3.71%	3.71%	-9.39%	19.63%	6.74%	9.17%

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Spliced Small Cap Value Index	-5.57%	0.61%	0.61%	-7.62%	23.85%	6.36%	8.99%
Spliced Social Index	4.23%	9.87%	9.87%	-9.93%	17.81%	11.32%	12.88%
Spliced Total Stock Market Index	2.63%	7.15%	7.15%	-8.77%	18.37%	10.37%	11.69%
Spliced Total World Stock Index	2.55%	6.99%	6.99%	-7.34%	15.92%	6.96%	8.34%
Spliced U.S. Government Money Market Funds Average	—	—	—	—	—	—	—
Spliced US IMI Consumer Stapl 25/50	3.98%	1.53%	1.53%	1.23%	14.92%	10.17%	9.55%
Spliced US IMI Energy 25/50	-1.06%	-4.85%	-4.85%	11.61%	50.56%	8.67%	3.57%
Spliced US IMI Financials 25/50	-10.31%	-5.30%	-5.30%	-14.47%	18.11%	4.81%	9.80%
Spliced US IMI Health Care 25/50	1.82%	-3.58%	-3.58%	-4.89%	14.40%	10.95%	12.77%
Spliced US IMI Industrials 25/50	-0.25%	4.70%	4.70%	-0.31%	21.77%	8.29%	11.02%
Spliced US IMI Materials 25/50	-1.48%	4.98%	4.98%	-6.26%	25.15%	8.84%	9.41%
Spliced US IMI Utilities 25/50	4.48%	-3.05%	-3.05%	-5.74%	10.03%	9.13%	9.28%



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Spliced Value Index	-0.49%	-1.00%	-1.00%	-3.95%	18.73%	8.87%	10.55%
STAR Composite Index	2.51%	5.56%	5.56%	-5.27%	10.04%	6.12%	6.88%
Target Retirement 2020 Composite Ix	2.46%	4.67%	4.67%	-5.12%	7.17%	4.66%	6.06%
Target Retirement 2025 Composite Ix	2.50%	5.21%	5.21%	-5.68%	8.68%	5.21%	6.68%
Target Retirement 2030 Composite Ix	2.52%	5.59%	5.59%	-6.00%	10.04%	5.64%	7.21%
Target Retirement 2035 Composite Ix	2.51%	5.87%	5.87%	-6.21%	11.48%	6.11%	7.76%

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Target Retirement 2040 Composite Ix	2.50%	6.16%	6.16%	-6.43%	12.93%	6.55%	8.25%
Target Retirement 2045 Composite Ix	2.49%	6.44%	6.44%	-6.67%	14.38%	7.01%	8.56%
Target Retirement 2050 Composite Ix	2.48%	6.58%	6.58%	-6.71%	14.51%	7.08%	8.59%
Target Retirement 2055 Composite Ix	2.48%	6.58%	6.58%	-6.71%	14.51%	7.08%	8.59%
Target Retirement 2060 Composite Ix	2.48%	6.58%	6.58%	-6.71%	14.51%	7.08%	8.59%
Target Retirement 2065 Composite Ix	2.48%	6.58%	6.58%	-6.71%	14.51%	7.08%	—
Target Retirement 2070 Composite Index	2.48%	6.58%	6.58%	-6.71%	14.51%	7.08%	8.42%
Target Retirement Income Compos. Ix	2.43%	4.13%	4.13%	-4.45%	4.06%	3.53%	4.03%
Tax-Exempt Money Mkt Funds Average	—	—	—	—	—	—	—
Tax-Managed Balanced Compos. Index	2.59%	4.93%	4.93%	-2.88%	9.83%	7.01%	7.39%
US Gov't Money Market Funds Average	—	—	—	—	—	—	—
Wellesley Income Composite Index	—	—	—	—	—	—	—
Wellington Composite Index	3.35%	6.03%	6.03%	-6.56%	11.28%	7.94%	8.73%

Index performance is provided as a benchmark. It is not illustrative of any particular investment. An investment cannot be made in an index.