

Asset Mix Benchmark Returns

Date: 12/31/2019

Last change to allocations: September 2019



Date:		12/31/2019		Merrill Lynch						INVESTMENT PARTNERS		
Last change to allocations: September 2019				Standard Investment Allocation Profile Weightings						Custom Allocations		
				Return	Capital	Current	Income &		Aggressive	I&G	I&G	Defensive
Asset Class		Benchmark	Source	YTD	Preservation	Income	Growth	Growth	Growth	tax-exempt	Diversif.	no stocks
					Conservative	Mod. Cons.	Moderate	Mod. Aggr.	Aggr.			short-term
Equities	US Stocks	S&P 500 TR	RIC	31.49%	20%	34%	46%	57%	67%	35%	35%	
	Int. Equities	MSCI EAFE	RIC	22.43%	6%	11%	17%	23%	27%	19%	10%	
Bonds	Govt. Bonds	ML Treasury Mast	IDCOTC	6.99%	28%	26%	17%	7%	0%			15%
	Inv. Grade Corp Bonds	Morningst US Cor	RIC	8.96%	10%	14%	10%	4%	0%			25%
	Short-term Bonds	US Gov. & Corp. 1-5 years	MS ST Bd Inc	4.61%								85%
	Muni Bonds	BBgBarc Muni TR	RIC	7.54%						44%		
	High Yield	ICE BofA ML US High Yield TR	RIC	14.41%	3%	4%	2%	1%	0%			
	International	FTSE Gbl Gvmt WGBI	blackrock	5.90%	9%	6%	2%	1%	0%			
Other	Real Estate	NAREIT Index	ftse.com	28.66%	4%	3%	4%	5%	4%		5%	
Cash	Cash	US 3-mo. T-Bills	ICE BofAML	2.28%	20%	2%	2%	2%	2%	2%	10%	15%
Total					100%	100%	100%	100%	100%	100%	100%	100%
Return YTD					13.06%	18.08%	21.98%	25.64%	28.35%	18.65%	18.21%	4.26%

USDEUR 1.55%
CPI (12-month rolling) 2.40%