

Asset Mix Benchmark Returns

Date: 12/31/2023

Last change to allocations: November 2023



				Merrill Lynch					Custom Allocations			
				Standard Investment Allocation Profile Weightings								
Asset Class	Benchmark	Source	Return YTD	Capital	Current	Income &	Mod. Agg.	Aggressive	I&G	Mixed EUR/	EUR I&G	
				Preservation	Income	Growth	Growth	Growth	tax-exempt	USD I&G	Perf in USD	
				Conservative	Mod. Cons.	Moderate	Mod. Aggr.	Aggr.				
Equities	US Stocks	S&P 500 TR	Mstar	26.29%	18%	30%	41%	56%	61%	41%	20%	
	Int. Equities	MSCI EAFE	Mstar	15.03%	6%	12%	18%	19%	29%	18%	9%	
	Europ. Equities	MSCI Eur Ex UK EU	Mstar	22.69%							26%	55%
Bonds	Govt. Bonds	Bbg US Gvmt TR (or ICE BofA CorpGvtMort)	Mstar	4.09%	35%	27%	20%	8%	4%		10%	
	Inv. Grade Corp Bonds	Bbg US Corp Bd TR	Mstar	8.52%	37%	29%	20%	14%	2%		10%	
	Short-term Bonds	Bbg US Agg 1-3 yr	Mstar	5.10%								
	Muni Bonds	Bbg Muni TR	Bbg	6.40%						40%		
	High Yield	Bbg Corp HY	Mstar	13.45%	3%	1%	0%	0%	1%		1%	
	International	Bbg Gbl Agg TR	Mstar	5.69%				2%	2%		2%	
	European Inv	Bbg EUR Agg Credit	Mstar	10.96%							20%	44%
Other	Real Estate	FTSE NAREIT TR All REITS	FTSE	11.36%		0%	0%	0%	0%	0%		
Cash	Cash	ICE BofA 0-3M Tsy FSE REXX Mon Mkt	NASDAQ Mstar	5.10% 6.02%	1%	1%	1%	1%	1%	1%	1%	1%
Total					100%	100%	100%	100%	100%	100%	100%	100%
Return YTD				10.67%	13.45%	16.06%	19.26%	21.03%	16.10%	16.32%	17.36%	

USDEUR -2.30%

CPI (12-month rolling - Inflation) Nov YOY 3.10%

The above model results are not hypothetical results or represent actual portfolios, but represent benchmark results based upon indices for the corresponding asset classes

The suggested model allocation weightings are sourced from a third party (Merrill Lynch Chief Investment Office)

All information above is public information and sourced from third parties deemed as reliable, such as the Bureau of Labor Statistics, S&P or Morningstar