



June 2024: GLOBAL MARKET INDEX PERFORMANCE

Global equity and bond returns were mostly positive in June. The S&P 500 returned 3.6%, the MSCI ACWI increased 1.9%, and developed non-U.S. equities (MSCI EAFE) fell -1.6%. In the U.S., growth stocks significantly outperformed value. The Bloomberg Aggregate Bond Index returned 0.9% and U.S. High Yield returned 0.9%. U.S. CPI slowed its advance, as the year-over-year inflation rate slightly decreased from 3.4% through April to 3.3% as of May 2024.

Equity markets delivered positive performance in June, continuing the strong momentum seen in the first quarter. Markets expect more policy easing and at least two rate cuts by the Federal Reserve later this year. The European Central Bank followed through with cutting their interest rate at its June meeting; however, tensions from the European parliamentary elections and French elections led to higher European yields and negative government bonds returns.

	1 Month	QTD	YTD	1 Year	3 Years	5 Years	10 Years
Public Equities							
MSCI All Country World Inv Mkt Index (\$ Net Div.)	1.9	2.4	10.3	18.4	4.7	10.4	8.2
S&P 500	3.6	4.3	15.3	24.6	10.0	15.0	12.9
Russell 1000 Value Index	(0.9)	(2.2)	6.6	13.1	5.5	9.0	8.2
Russell 1000 Growth Index	6.7	8.3	20.7	33.5	11.3	19.3	16.3
Russell 2000 Index	(0.9)	(3.3)	1.7	10.1	(2.6)	6.9	7.0
Russell 2000 Value Index	(1.7)	(3.6)	(0.8)	10.9	(0.5)	7.1	6.2
Russell 2000 Growth Index	(0.2)	(2.9)	4.4	9.1	(4.9)	6.2	7.4
Russell 3000 Index	3.1	3.2	13.6	23.1	8.1	14.1	12.1
MSCI EAFE (\$ Net Div)	(1.6)	(0.4)	5.3	11.5	2.9	6.5	4.3
MSCI All Country World Ex United States (\$ Net Div.)	(0.1)	1.0	5.7	11.6	0.5	5.5	3.8
MSCI Emerging Markets (\$ Net Div.)	3.9	5.0	7.5	12.5	(5.1)	3.1	2.8
Real Assets/Inflation Hedge							
Bloomberg Commodity Index	(1.5)	2.9	5.1	5.0	5.7	7.2	(1.3)
FTSE EPRA/NAREIT Global REITs	0.5	(2.1)	(3.2)	5.7	(3.8)	0.3	3.0
Fixed Income							
Bloomberg U.S. Aggregate Bond Index	0.9	0.1	(0.7)	2.6	(3.0)	(0.2)	1.3
Bloomberg Global Aggregate Index (\$)	0.1	(1.1)	(3.2)	0.9	(5.5)	(2.0)	(0.4)
Bloomberg U.S. Universal Index	0.9	0.2	(0.3)	3.5	(2.7)	0.1	1.6
Bloomberg U.S. Corporate High Yield	0.9	1.1	2.6	10.4	1.6	3.9	4.3
Bloomberg Municipal Bond Index	1.5	(0.0)	(0.4)	3.2	(0.9)	1.2	2.4
Bloomberg Global Inflation-Linked: U.S. TIPS Index	0.8	0.8	0.7	2.7	(1.3)	2.1	1.9
BofA Merrill Lynch 3 Month US Treasury Bill	0.4	1.3	2.6	5.4	3.0	2.2	1.5
US Inflation (reported with a 1 month lag)							
Consumer Price Index (Seasonally Adjusted)	0.0	0.3	1.5	3.3	5.3	4.2	2.8
Other							
U.S. Dollar Index*	1.1	1.3	4.5	2.9	4.6	1.9	2.9

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*Represents the U.S. Dollar Index, which is sourced from Bloomberg. Results reflect the most recent month end.

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