



SEGALL BRYANT & HAMILL
ASSET MANAGEMENT

Index Descriptions

All indexes are unmanaged and index performance figures do not reflect any fees, expenses or taxes. Investors cannot invest directly in an index.

The **Bloomberg 1-15 Year Municipal Bond Index** measures the performance of investment grade (Moody's Investor Services Aaa to Baa, Standards and Poor's Corporation AAA or BBB) general obligation and revenue bonds with maturities ranging from 1 to 17 years. It is a broad index that is representative of the tax-exempt bond market.

The **Bloomberg U.S. Aggregate Bond Index** is a fixed income, market-value-weighted index generally representative of investment grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

The **Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index** is comprised of predominantly U.S. high yield corporate bonds and a broad cross section of leveraged loans syndicated in the United States, including dollar-denominated loans to overseas issuers. The weighting of the index constituents is limited to a maximum 2%.

The **Bloomberg U.S. Government/Credit 1-3 Year Index** is an unmanaged, fixed-income, market-value-weighted index generally representative of all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 3 years and are publicly issued.

The **MSCI EAFE Index** is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The index is available for a number of regions, market segments/sizes and covers approximately 85% of the free float-adjusted market capitalization in each of the 21 countries.

The **MSCI EAFE Small Cap Index** is an unmanaged market-capitalization-weighted index that represents the performance of smaller capitalization companies in developed stock markets outside of North America. The index targets all companies with market capitalization companies in developed stock markets outside of North America. The index targets all companies with market capitalization below that of the companies in the MSCI EAFE Index and up to 99% coverage of the free-float adjusted market capitalization in each market.

The **MSCI Emerging Markets Index** measures equity market performance of emerging markets, which consists of the following 24 emerging market indexes: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and United Arab Emirates.

The **MSCI World Index** is a broad global equity index that represents large and mid-cap equity performance across 23 developed market countries. It covers approximately 85% of the free float-adjusted market capitalization in each country.

The **Russell 1000® Index** measures the performance of the highest ranking 1,000 firms by market capitalization in the U.S., and is a subset of the Russell 3000® Index.

The **Russell 2000® Index** measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

The **Russell 2000® Growth Index** measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000® Index companies with higher price-to-value ratios and higher forecasted growth values.

The **Russell 2000® Value Index** measures the performance of companies within the Russell 2000® Index having lower price-to-book ratios and lower forecasted growth values. The Russell 2000® Index includes the 2,000 firms from the Russell 3000® Index with the smallest market capitalizations. The Russell 3000® Index represents 98% of the investable U.S. equity market.

The **Russell 3000® Index** is a capitalization-weighted stock market index, maintained by FTSE Russell, that seeks to be a benchmark of the entire U.S. stock market.

The **S&P 500 Index** is a market capitalization-weighted index that measures the performance of the largest 500 companies in the U.S. It includes companies across 11 sectors to offer a picture of overall U.S. stock market and the broader economy.