

June 2026 Global Market Index Performance



Global equity and bond markets delivered mixed results in June. The S&P 500 returned -1.0%, the MSCI ACWI IMI decreased -0.6%, and developed non-U.S. equities (MSCI EAFE) rose 0.1%. In the U.S., value stocks outperformed growth, while small caps outperformed large caps. The Bloomberg Aggregate Bond Index returned 0.2% and U.S. high yield bonds returned 0.3% for the month.

Equity markets experienced heightened volatility throughout June as investors weighed persistent inflationary pressures and the prospect that the Federal Reserve, under the newly appointed Chair Kevin Warsh, could maintain a restrictive monetary policy for longer than previously anticipated. PCE increased 0.4% in May, bringing the year-over-year headline inflation rate to 4.1% up from 3.8% in April. This reinforced expectations that interest rates could remain elevated for longer. Market sentiment improved modestly later in the month following the announcement of a memorandum of understanding between the United States and Iran which established a ceasefire framework and outlined plans to reopen the Strait of Hormuz, easing geopolitical concerns.

Public Equities	1 Mo.	QTD	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.
MSCI ACWI IMI (NR)	(0.61%)	14.93%	11.77%	24.22%	19.43%	10.56%	12.53%
S&P 500 (TR)	(0.95%)	15.20%	10.21%	22.32%	20.59%	13.40%	15.50%
MSCI US Large Cap Value (TR)	(0.73%)	9.65%	10.51%	18.06%	15.79%	10.55%	11.02%
MSCI US Large Cap Growth (TR)	(1.68%)	21.14%	9.12%	25.71%	26.22%	15.61%	20.26%
MSCI US Small Cap (TR)	5.32%	19.67%	22.82%	37.83%	18.65%	8.80%	12.70%
MSCI US Small Cap Value (TR)	4.44%	14.74%	18.82%	36.16%	17.72%	9.72%	10.88%
MSCI US Small Cap Growth (TR)	6.97%	27.16%	30.09%	45.74%	21.05%	8.49%	14.51%
MSCI US IMI (TR)	(0.32%)	15.70%	11.20%	23.29%	20.52%	12.48%	15.19%
MSCI EAFE (USD) (NR)	0.07%	10.82%	9.44%	20.23%	16.42%	9.04%	9.65%
MSCI ACWI Ex US (NR)	(0.59%)	14.49%	13.68%	27.66%	18.80%	8.78%	9.92%
MSCI Emerging Markets (NR)	(1.41%)	24.05%	23.85%	43.51%	23.00%	7.19%	10.07%
Real Assets/Inflation Hedge	1 Mo.	QTD	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Bloomberg Commodity Index (TR)	(8.54%)	(8.08%)	14.36%	25.46%	11.68%	9.37%	5.82%
S&P Developed Property	1.02%	7.10%	7.68%	11.19%	6.93%	0.20%	1.30%
Fixed Income	1 Mo.	QTD	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Bloomberg US Aggregate (TR)	0.24%	0.67%	0.62%	3.79%	4.15%	0.08%	1.54%
Bloomberg Global Aggregate (TR)	(0.71%)	0.87%	(0.21%)	0.62%	3.41%	(1.55%)	0.38%
Bloomberg US Universal (TR)	0.26%	0.92%	0.77%	4.15%	4.70%	0.44%	1.95%
Bloomberg US Corporate High Yield (TR)	0.27%	2.47%	1.96%	5.91%	8.85%	4.17%	5.81%
Bloomberg Muni Bond (TR)	0.96%	2.50%	2.32%	7.03%	3.75%	1.05%	2.14%
Bloomberg Global Inflation US (TR)	(0.47%)	0.92%	1.14%	3.38%	3.84%	0.82%	2.54%
ICE US 3 Mo. T-Bill (TR)	0.30%	0.91%	1.80%	3.95%	4.71%	3.59%	2.34%
US Inflation (1 Mo. Lag)	1 Mo.	QTD	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.
CPI - Seasonally Adjusted	0.47%	2.44%	2.44%	4.17%	3.26%	4.47%	3.38%
Other	1 Mo.	QTD	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.
US Dollar Index	2.31%	1.23%	2.96%	4.45%	(0.56%)	1.82%	0.51%

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