
Quarterly Investment Manager Universe Newsletter

As of December 31, 2017



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Quarterly Investment Manager Universe: As of December 31, 2017 (Net of Fees)

	Large-Cap Value					# in Univ.	234
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	7.7	21.9	21.9	11.2	15.9		
75%	6.8	18.9	18.9	9.8	14.6		
50%	5.8	16.2	16.2	8.8	13.5		
25%	4.9	14.0	14.0	7.6	12.4		
Bottom 5 th Percentile	2.8	9.6	9.6	5.4	9.8		

	Large-Cap Growth					# in Univ.	241
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	8.3	36.5	36.5	15.1	18.7		
	7.2	31.8	31.8	12.7	16.5		
	6.4	27.9	27.9	11.0	15.3		
	5.4	23.6	23.6	9.2	13.5		
	3.4	15.8	15.8	5.7	10.5		

	Large-Cap Core					# in Univ.	239
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	8.4	27.9	27.9	12.5	16.4		
	7.3	23.1	23.1	10.8	15.4		
	6.5	20.9	20.9	9.8	14.3		
	5.5	17.9	17.9	8.3	12.9		
	2.9	11.0	11.0	4.8	10.2		

	Mid-Cap Value					# in Univ.	95
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	7.8	23.6	23.6	11.4	15.7		
75%	5.9	16.8	16.8	10.0	14.4		
50%	5.0	13.7	13.7	8.3	13.4		
25%	4.5	11.9	11.9	7.3	12.2		
Bottom 5 th Percentile	2.7	7.6	7.6	4.3	8.9		

	Mid-Cap Growth					# in Univ.	157
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	8.6	33.7	33.7	13.0	17.5		
	6.7	27.1	27.1	10.9	14.9		
	5.7	23.9	23.9	9.5	13.7		
	4.9	19.3	19.3	7.6	12.2		
	2.5	10.2	10.2	2.8	9.4		

	Mid-Cap Core					# in Univ.	88
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	8.8	25.8	25.8	14.3	17.5		
	6.8	21.3	21.3	10.7	14.8		
	5.8	17.7	17.7	9.0	13.5		
	4.9	15.5	15.5	7.2	11.7		
	2.2	9.9	9.9	4.6	8.5		

	Small-Cap Value					# in Univ.	126
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	6.4	17.9	17.9	11.8	15.2		
75%	4.5	12.2	12.2	10.3	14.1		
50%	3.4	9.9	9.9	8.6	13.1		
25%	2.7	7.1	7.1	7.3	11.6		
Bottom 5 th Percentile	0.9	2.9	2.9	3.1	8.0		

	Small-Cap Growth					# in Univ.	162
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	7.8	36.1	36.1	14.6	17.9		
	6.0	27.1	27.1	11.2	15.3		
	4.7	20.8	20.8	9.7	13.9		
	3.6	15.0	15.0	7.9	12.5		
	1.3	9.2	9.2	4.6	10.0		

	Small-Cap Core					# in Univ.	89
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	7.8	24.8	24.8	13.4	16.5		
	4.5	15.5	15.5	10.3	14.8		
	3.7	13.2	13.2	8.9	13.8		
	3.1	10.3	10.3	7.2	11.7		
	1.2	6.2	6.2	3.7	7.1		

	International Equity Value					# in Univ.	60
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	5.6	28.7	28.7	10.5	10.5		
75%	4.3	26.2	26.2	8.7	8.0		
50%	3.8	24.4	24.4	7.1	7.2		
25%	2.5	21.6	21.6	6.2	6.2		
Bottom 5 th Percentile	1.0	16.8	16.8	3.9	4.1		

	International Equity Growth					# in Univ.	68
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	7.0	37.8	37.8	12.1	12.1		
	4.8	31.8	31.8	9.5	8.6		
	4.3	28.5	28.5	8.1	7.8		
	3.7	25.3	25.3	7.1	6.8		
	2.5	22.7	22.7	4.7	3.8		

	International Equity Core					# in Univ.	114
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	5.7	33.3	33.3	10.8	10.7		
	4.5	28.0	28.0	8.9	8.4		
	3.9	25.6	25.6	8.0	7.5		
	3.3	23.6	23.6	7.0	6.5		
	1.9	18.8	18.8	5.1	5.2		

	International Small-Cap					# in Univ.	54
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	7.9	40.8	40.8	15.5	14.8		
75%	6.9	36.6	36.6	13.9	12.4		
50%	5.8	33.2	33.2	12.1	11.1		
25%	4.7	29.7	29.7	10.9	9.7		
Bottom 5 th Percentile	1.9	16.9	16.9	7.8	7.6		

	Emerging Markets					# in Univ.	345
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	9.7	48.8	48.8	12.8	8.9		
	7.5	39.5	39.5	9.9	5.8		
	6.5	34.6	34.6	8.5	4.2		
	5.1	28.0	28.0	5.6	1.9		
	2.4	14.6	14.6	(0.1)	(2.7)		

	Global Equity					# in Univ.	116
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	7.2	35.9	35.9	14.6	16.0		
	6.0	29.3	29.3	10.7	12.6		
	4.9	23.8	23.8	8.9	10.9		
	3.5	19.4	19.4	7.1	9.2		
	2.0	15.4	15.4	4.8	6.0		

	Fixed Income - Core (Intermediate)					# in Univ.	254
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
Top 5 th Percentile	1.0	7.2	7.2	4.5	4.4		
75%	0.6	5.0	5.0	3.2	2.8		
50%	0.4	3.9	3.9	2.5	2.3		
25%	0.1	3.1	3.1	2.0	1.8		
Bottom 5 th Percentile	(0.2)	1.7	1.7	1.3	1.0		

	Fixed Income - High Yield					# in Univ.	268
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	1.4	9.3	9.3	7.0	6.7		
	0.9	7.4	7.4	5.6	5.2		
	0.6	6.3	6.3	4.9	4.6		
	0.2	4.7	4.7	4.2	3.8		
	(0.3)	3.1	3.1	2.7	1.9		

	Fixed Income - Global					# in Univ.	73
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.		
	1.7	12.6	12.6	5.1	4.7		
	1.1	8.9	8.9	3.3	2.8		
	0.7	6.6	6.6	2.6	1.8		
	0.3	4.0	4.0	1.7	0.8		
	(0.9)	2.0	2.0	0.6	(0.3)		

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