
*Quarterly Investment
Manager Universe Newsletter
As of June 30, 2017*



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Quarterly Investment Manager Universe: As of June 30, 2017 (Net of Fees)

		Large-Cap Value					# in Univ.	237			Large-Cap Growth					# in Univ.	250			Large-Cap Core					# in Univ.	243	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		4.2	10.2	25.1	9.5	15.6			8.2	20.4	29.0	12.5	17.1			5.3	13.9	24.1	10.6	15.7			3.8	10.5	19.4	8.9	14.4
75%		2.6	7.0	19.8	7.6	13.9			6.3	17.0	22.6	10.5	15.1			3.0	9.0	17.6	7.8	13.4			2.2	7.3	15.5	6.1	12.2
50%		1.9	5.8	16.7	6.7	12.9			4.9	14.0	20.2	8.9	13.8			0.7	4.1	10.0	3.1	9.7							
25%		1.3	4.4	13.6	5.6	11.9			3.5	10.9	17.3	6.8	12.5														
Bottom 5 th Percentile		0.1	2.2	9.0	2.6	9.4			1.5	6.0	10.6	3.4	9.8														

		Mid-Cap Value					# in Univ.	100			Mid-Cap Growth					# in Univ.	162			Mid-Cap Core					# in Univ.	87	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		3.6	9.0	24.3	8.9	15.8			8.4	19.6	26.9	11.2	16.6			5.9	13.1	26.3	10.5	16.7			3.6	9.3	21.2	8.0	14.4
75%		2.2	6.6	20.2	7.2	14.6			5.7	14.4	20.7	8.2	14.1			2.4	7.4	18.5	5.9	12.9			1.5	5.7	15.1	4.1	11.5
50%		1.3	5.0	16.7	5.8	13.5			4.1	11.4	17.7	6.7	12.7			(0.0)	0.4	11.0	1.4	9.6							
25%		0.1	3.1	15.1	4.2	12.1			2.7	8.1	15.2	5.4	11.2														
Bottom 5 th Percentile		(1.3)	1.3	11.5	0.5	9.0			0.5	4.1	11.3	0.6	8.0														

		Small-Cap Value					# in Univ.	126			Small-Cap Growth					# in Univ.	166			Small-Cap Core					# in Univ.	91	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		3.6	6.6	28.1	9.4	15.3			8.4	17.8	33.2	11.2	16.8			5.1	11.5	29.9	9.9	15.7			2.7	6.7	24.2	7.4	14.6
75%		1.7	2.7	23.2	7.4	14.1			5.9	13.6	25.3	8.8	14.5			1.7	3.6	20.9	6.2	13.5			0.8	1.8	18.1	4.0	11.4
50%		0.4	1.2	21.2	6.2	13.3			4.2	9.9	22.8	6.8	13.0			(1.0)	(0.9)	13.1	(0.9)	8.3							
25%		(0.5)	(0.7)	18.7	4.5	11.8			2.5	5.9	19.6	4.9	11.7														
Bottom 5 th Percentile		(1.8)	(3.0)	12.4	(2.2)	7.8			0.3	2.0	14.8	0.9	9.4														

		International Equity Value					# in Univ.	62			International Equity Growth					# in Univ.	68			International Equity Core					# in Univ.	118	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		8.2	16.6	30.3	3.7	12.4			10.2	22.6	27.8	6.3	12.5			8.7	19.2	24.3	4.6	11.4			7.2	16.1	21.9	2.7	9.2
75%		6.1	14.7	23.6	1.2	9.0			8.7	19.3	21.5	3.9	9.3			6.4	14.6	19.2	1.7	8.3			5.6	13.4	16.7	0.5	7.2
50%		5.4	13.1	20.8	0.1	8.0			7.3	16.8	18.8	2.0	8.3			3.2	9.5	11.0	(1.6)	5.3							
25%		4.3	11.6	17.3	(0.6)	7.2			6.2	14.3	15.9	0.8	7.5														
Bottom 5 th Percentile		3.0	9.3	13.1	(2.6)	5.2			4.6	12.3	13.9	(1.6)	4.7														

		International Small-Cap					# in Univ.	55			Emerging Markets					# in Univ.	344			Global Equity					# in Univ.	119	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		11.0	21.9	28.0	7.9	14.8			9.8	25.2	31.4	4.5	9.0			9.1	20.7	30.8	9.9	16.0			6.7	15.9	22.7	6.4	12.5
75%		9.2	20.1	24.4	5.4	13.0			7.0	20.3	24.2	1.7	5.5			5.2	13.2	19.5	4.9	10.8			3.8	10.2	16.0	2.6	9.3
50%		8.2	17.9	21.6	4.0	11.3			5.6	17.9	20.9	0.5	3.9			2.0	6.5	10.1	(1.4)	6.0							
25%		6.9	15.4	16.6	2.3	9.6			3.9	14.4	15.2	(1.6)	2.1														
Bottom 5 th Percentile		4.8	11.0	13.7	(0.2)	7.7			1.0	6.7	7.2	(7.7)	(3.5)														

		Fixed Income - Core (Intermediate)					# in Univ.	257			Fixed Income - High Yield					# in Univ.	264			Fixed Income - Global					# in Univ.	79	
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.			Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
Top 5 th Percentile		2.4	4.6	6.7	4.0	5.2			2.5	5.5	14.6	4.8	7.7			3.7	8.2	11.5	4.7	5.9			2.6	5.5	6.5	2.7	3.9
75%		1.8	3.2	2.7	2.8	3.4			2.1	4.7	12.2	3.9	6.2			1.9	4.0	2.8	1.1	2.5			1.0	2.6	0.5	(0.2)	1.3
50%		1.5	2.6	1.2	2.4	2.7			1.7	4.0	10.4	3.3	5.6			0.2	1.1	(1.3)	(1.8)	(0.0)							
25%		1.2	2.2	0.2	1.9	2.3			1.3	3.0	8.0	2.5	4.6														
Bottom 5 th Percentile		0.6	1.2	(0.9)	1.2	1.2			0.5	1.4	4.6	1.0	2.6														

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