
Quarterly Investment Manager Universe Newsletter

As of June 30, 2021

LCG
ASSOCIATES



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Quarterly Investment Manager Universe: As of June 30, 2021 (Net of Fees)

Median Manager Return						
Asset Class	No. in Universe	Second Quarter	Year-to-Date	One-Year	Three-Year	Five-Year
Domestic Equity						
Large-Cap Growth	219	10.37%	12.93%	39.80%	21.70%	20.59%
Large-Cap Core	214	7.86%	15.06%	40.52%	16.78%	16.02%
Large-Cap Value	205	5.43%	17.21%	42.52%	12.01%	12.20%
Mid-Cap Growth	136	7.22%	10.43%	44.56%	20.20%	19.01%
Mid-Cap Core	72	5.95%	17.03%	48.48%	13.49%	14.58%
Mid-Cap Value	86	5.11%	19.32%	51.87%	11.23%	12.03%
Small-Cap Growth	141	4.87%	10.44%	51.23%	17.64%	19.68%
Small-Cap Core	76	4.51%	19.84%	58.80%	12.71%	14.81%
Small-Cap Value	110	3.93%	22.53%	61.80%	9.31%	12.14%
International Equity						
International Growth	64	6.77%	7.72%	33.35%	12.20%	12.70%
International Core	104	5.28%	9.16%	34.60%	8.84%	10.69%
International Value	50	4.37%	9.97%	36.43%	6.01%	8.86%
International Small	44	6.37%	10.28%	41.19%	9.40%	11.94%
Global Equity	101	6.85%	11.56%	37.78%	13.29%	14.11%
Emerging Markets	349	4.92%	8.29%	41.34%	10.95%	12.10%
Fixed Income						
Intermediate	229	2.03%	-0.77%	2.26%	5.79%	3.65%
High Yield	300	2.40%	3.41%	13.91%	6.20%	6.22%
Global Fixed Income	67	1.40%	-0.98%	5.23%	4.62%	3.48%

Key

Instances where the median manager outperformed the industry standard asset class benchmark during the timeperiod are in **bold italics**.

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Quarterly Investment Manager Universe: As of June 30, 2021 (Net of Fees)

	Large-Cap Value					# in Univ.	Large-Cap Growth					# in Univ.	Large-Cap Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	205	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	219	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	214
Top 5th Percentile	7.9	23.6	60.7	17.8	16.4		13.4	19.5	50.7	28.1	28.0		10.9	23.5	56.5	21.8	20.6	
75%	6.3	19.6	47.9	13.5	13.6		11.9	14.6	43.4	24.3	23.6		8.7	16.7	43.5	18.9	17.8	
50%	5.4	17.2	42.5	12.0	12.2		10.4	12.9	39.8	21.7	20.6		7.9	15.1	40.5	16.8	16.0	
25%	4.7	15.1	37.0	10.5	11.1		8.2	11.5	37.1	18.3	18.1		6.2	13.6	37.8	14.2	14.1	
Bottom 5th Percentile	3.6	10.5	28.0	7.8	9.1		5.7	7.3	32.7	11.9	12.6		4.0	10.1	29.1	8.2	9.2	
	Mid-Cap Value					# in Univ.	Mid-Cap Growth					# in Univ.	Mid-Cap Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	86	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	136	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	72
Top 5th Percentile	7.9	26.9	70.6	16.5	17.7		11.0	21.5	67.3	28.6	27.3		9.8	26.2	81.3	21.6	20.3	
75%	6.1	21.7	57.7	13.1	13.2		9.0	14.7	50.3	24.0	21.9		7.4	19.7	57.6	17.1	16.7	
50%	5.1	19.3	51.9	11.2	12.0		7.2	10.4	44.6	20.2	19.0		6.0	17.0	48.5	13.5	14.6	
25%	4.2	16.7	46.4	9.3	10.7		5.4	8.3	39.9	15.4	15.9		4.5	14.3	41.9	11.1	11.9	
Bottom 5th Percentile	2.9	12.5	33.6	6.7	8.9		3.0	4.0	32.5	10.6	11.3		2.3	8.6	37.1	6.8	10.1	
	Small-Cap Value					# in Univ.	Small-Cap Growth					# in Univ.	Small-Cap Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	110	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	141	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	76
Top 5th Percentile	7.4	32.9	83.7	13.7	16.7		8.9	24.1	80.4	29.0	29.0		8.6	31.2	85.0	18.7	21.6	
75%	5.1	27.1	71.0	11.0	13.5		6.5	16.4	59.1	22.9	24.1		5.9	23.7	67.1	15.3	16.5	
50%	3.9	22.5	61.8	9.3	12.1		4.9	10.4	51.2	17.6	19.7		4.5	19.8	58.8	12.7	14.8	
25%	2.6	18.2	55.6	7.5	11.0		3.8	7.8	45.1	13.9	16.3		3.7	15.9	53.9	10.4	12.8	
Bottom 5th Percentile	1.3	14.5	45.8	5.4	8.0		2.0	1.8	36.8	9.4	12.3		2.1	9.4	42.1	7.2	10.0	
	International Equity Value					# in Univ.	International Equity Growth					# in Univ.	International Equity Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	50	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	64	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	104
Top 5th Percentile	6.4	16.1	45.7	10.9	11.9		9.7	12.5	46.4	18.0	18.5		8.6	13.6	45.1	15.3	14.8	
75%	5.1	12.3	40.4	7.4	9.8		7.9	10.0	39.0	14.3	14.7		6.1	10.6	39.1	11.4	12.0	
50%	4.4	10.0	36.4	6.0	8.9		6.8	7.7	33.3	12.2	12.7		5.3	9.2	34.6	8.8	10.7	
25%	3.2	9.1	32.3	4.9	7.4		5.2	6.4	30.8	9.5	10.6		4.6	7.7	31.4	7.4	9.4	
Bottom 5th Percentile	1.7	6.4	25.7	3.4	6.3		3.4	4.5	27.1	6.5	7.8		2.5	4.8	25.0	4.8	6.9	
	International Small-Cap					# in Univ.	Emerging Markets					# in Univ.	Global Equity					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	44	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	349	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	101
Top 5th Percentile	9.4	16.4	59.1	17.6	17.0		12.3	16.9	57.4	19.2	18.3		10.6	18.2	54.4	23.8	22.3	
75%	7.7	13.0	45.9	12.2	14.4		7.0	11.0	46.5	13.8	14.2		8.2	13.6	45.0	17.0	17.6	
50%	6.4	10.3	41.2	9.4	11.9		4.9	8.3	41.3	10.9	12.1		6.8	11.6	37.8	13.3	14.1	
25%	5.2	6.3	37.2	7.0	10.4		3.7	5.6	35.4	8.5	9.6		5.0	9.0	33.0	9.3	10.3	
Bottom 5th Percentile	3.8	5.0	32.2	4.6	8.4		0.2	(0.6)	16.2	1.0	3.4		2.9	6.3	22.9	5.6	7.0	
	Fixed Income - Core (Intermediate)					# in Univ.	Fixed Income - High Yield					# in Univ.	Fixed Income - Global					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	229	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	300	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	67
Top 5th Percentile	3.5	2.5	10.6	7.8	5.5		3.7	6.5	21.2	8.3	8.0		3.3	2.7	12.3	7.1	5.9	
75%	2.4	0.0	4.2	6.4	4.3		2.8	4.2	16.2	7.1	6.9		2.1	0.0	7.0	5.7	4.4	
50%	2.0	(0.8)	2.3	5.8	3.6		2.4	3.4	13.9	6.2	6.2		1.4	(1.0)	5.2	4.6	3.5	
25%	1.7	(1.2)	1.1	5.1	3.1		1.7	2.6	11.4	4.5	4.8		0.9	(2.4)	2.6	3.9	2.7	
Bottom 5th Percentile	0.5	(1.8)	(0.4)	3.3	2.3		1.1	0.9	6.5	2.4	3.1		0.0	(3.4)	0.1	1.8	1.1	

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