
Quarterly Investment Manager Universe Newsletter

As of June 30, 2022



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Quarterly Investment Manager Universe: As of June 30, 2022 (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	216	-20.37%	-28.23%	-22.05%	8.55%	10.82%
Large-Cap Core	213	-15.26%	-19.62%	-12.16%	9.20%	9.98%
Large-Cap Value	202	-11.39%	-12.00%	-5.58%	7.61%	7.72%
Mid-Cap Growth	132	-19.02%	-28.94%	-24.71%	5.34%	8.39%
Mid-Cap Core	70	-14.90%	-20.21%	-15.18%	6.49%	7.40%
Mid-Cap Value	83	-13.72%	-14.31%	-7.87%	7.30%	6.45%
Small-Cap Growth	138	-18.99%	-29.25%	-27.69%	4.09%	7.73%
Small-Cap Core	76	-14.74%	-20.12%	-17.53%	6.08%	5.90%
Small-Cap Value	108	-13.55%	-15.79%	-12.15%	6.50%	5.21%
International Equity						
International Growth	62	-14.92%	-24.72%	-22.45%	1.74%	3.05%
International Core	102	-13.88%	-20.38%	-19.50%	1.66%	2.39%
International Value	51	-11.55%	-14.80%	-15.67%	1.15%	1.31%
International Small	43	-17.02%	-27.14%	-25.47%	1.54%	1.86%
Global Equity	97	-14.78%	-20.68%	-17.28%	4.23%	5.43%
Emerging Markets	372	-11.59%	-18.46%	-25.02%	0.41%	1.76%
Fixed Income						
Intermediate	220	-5.45%	-11.01%	-11.05%	-0.70%	0.97%
High Yield	323	-9.32%	-12.89%	-11.64%	0.12%	1.72%
Global Fixed Income	65	-6.96%	-11.26%	-11.79%	-1.68%	0.34%

Key

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

Quarterly Investment Manager Universe: As of June 30, 2022 (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.	202	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	216	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	213
Top 5th Percentile	(7.8)	(5.9)	0.9	11.4	10.5		(12.3)	(14.3)	(7.2)	12.5	14.7		(8.1)	(7.1)	(0.4)	11.9	12.3	
75%	(10.3)	(9.6)	(3.0)	9.2	8.9		(16.5)	(23.1)	(15.3)	10.1	12.3		(13.1)	(15.9)	(8.6)	10.4	11.1	
50%	(11.4)	(12.0)	(5.6)	7.6	7.7		(20.4)	(28.2)	(22.1)	8.5	10.8		(15.3)	(19.6)	(12.2)	9.2	10.0	
25%	(13.0)	(14.4)	(8.3)	6.6	6.3		(23.0)	(32.2)	(28.6)	5.8	9.0		(16.7)	(21.4)	(14.2)	7.2	8.0	
Bottom 5th Percentile	(16.3)	(20.7)	(16.0)	3.0	4.3		(28.6)	(38.6)	(40.2)	0.4	4.3		(19.1)	(27.5)	(21.5)	3.6	3.9	
	Mid-Cap Value					# in Univ.	Mid-Cap Growth					# in Univ.	Mid-Cap Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	83	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	132	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	70
Top 5th Percentile	(8.1)	(7.4)	(2.2)	11.5	9.6		(10.6)	(13.6)	(7.1)	11.6	12.7		(9.7)	(10.1)	(6.2)	11.6	10.7	
75%	(11.5)	(12.3)	(6.3)	9.0	7.7		(15.6)	(22.1)	(16.1)	7.0	10.1		(13.0)	(16.9)	(11.9)	8.3	8.8	
50%	(13.7)	(14.3)	(7.9)	7.3	6.5		(19.0)	(28.9)	(24.7)	5.3	8.4		(14.9)	(20.2)	(15.2)	6.5	7.4	
25%	(14.7)	(16.5)	(10.5)	5.3	5.2		(23.0)	(33.5)	(32.7)	3.1	6.8		(16.8)	(23.7)	(19.1)	5.3	5.3	
Bottom 5th Percentile	(17.1)	(22.6)	(20.3)	3.7	3.2		(29.9)	(40.7)	(44.4)	(1.7)	3.5		(22.9)	(30.6)	(30.4)	1.5	2.6	
	Small-Cap Value					# in Univ.	Small-Cap Growth					# in Univ.	Small-Cap Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	108	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	138	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	76
Top 5th Percentile	(9.7)	(8.5)	(5.6)	11.0	8.0		(12.2)	(18.5)	(13.3)	10.4	11.7		(10.4)	(10.9)	(7.4)	10.8	10.4	
75%	(12.1)	(14.1)	(9.3)	8.3	6.3		(16.3)	(24.7)	(22.1)	6.0	9.5		(13.5)	(17.1)	(12.5)	7.5	7.3	
50%	(13.5)	(15.8)	(12.2)	6.5	5.2		(19.0)	(29.3)	(27.7)	4.1	7.7		(14.7)	(20.1)	(17.5)	6.1	5.9	
25%	(15.2)	(18.3)	(14.8)	4.7	4.1		(21.8)	(33.3)	(36.0)	2.0	5.6		(17.0)	(23.7)	(22.8)	4.6	4.4	
Bottom 5th Percentile	(17.3)	(22.4)	(19.6)	1.2	1.9		(25.6)	(39.0)	(44.4)	(2.3)	3.0		(20.4)	(32.4)	(32.6)	0.9	2.8	
	International Equity Value					# in Univ.	International Equity Growth					# in Univ.	International Equity Core					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	51	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	62	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	102
Top 5th Percentile	(8.8)	(9.8)	(8.3)	4.2	2.9		(11.2)	(15.2)	(14.6)	7.4	6.9		(9.5)	(11.5)	(10.3)	4.9	5.8	
75%	(10.3)	(12.7)	(11.7)	2.7	2.1		(12.9)	(19.5)	(17.9)	3.0	4.8		(12.7)	(17.9)	(17.4)	2.8	3.0	
50%	(11.5)	(14.8)	(15.7)	1.1	1.3		(14.9)	(24.7)	(22.5)	1.7	3.0		(13.9)	(20.4)	(19.5)	1.7	2.4	
25%	(12.8)	(19.5)	(20.0)	(0.0)	0.2		(17.1)	(27.8)	(26.7)	0.3	1.8		(15.1)	(23.8)	(22.0)	0.6	1.5	
Bottom 5th Percentile	(15.5)	(22.8)	(23.9)	(1.8)	(1.2)		(20.3)	(33.9)	(34.0)	(1.3)	0.1		(17.6)	(29.2)	(29.2)	(2.0)	(0.5)	
	International Small-Cap					# in Univ.	Emerging Markets					# in Univ.	Global Equity					# in Univ.
	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	43	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	372	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	97
Top 5th Percentile	(12.7)	(17.4)	(16.0)	4.1	5.4		(2.7)	(6.1)	(6.5)	6.6	5.7		(7.9)	(9.2)	(4.4)	10.3	10.3	
75%	(15.0)	(21.4)	(21.4)	3.0	2.9		(10.3)	(15.2)	(19.5)	2.2	3.1		(11.6)	(15.3)	(12.4)	6.4	7.8	
50%	(17.0)	(27.1)	(25.5)	1.5	1.9		(11.6)	(18.5)	(25.0)	0.4	1.8		(14.8)	(20.7)	(17.3)	4.2	5.4	
25%	(18.7)	(31.3)	(29.5)	(0.6)	0.3		(13.8)	(22.6)	(30.0)	(1.7)	0.2		(18.3)	(27.4)	(25.7)	2.2	3.7	
Bottom 5th Percentile	(22.9)	(36.7)	(38.7)	(3.1)	(2.1)		(19.6)	(31.6)	(40.2)	(8.1)	(5.0)		(21.7)	(32.7)	(34.6)	(1.1)	0.2	
	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.	220	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	323	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	65
Top 5th Percentile	(1.9)	(4.5)	(4.4)	1.1	2.1		(3.3)	(4.3)	(2.8)	2.6	3.2		(1.4)	(4.5)	(5.6)	0.7	2.1	
75%	(4.7)	(9.7)	(9.5)	(0.0)	1.3		(6.6)	(8.2)	(7.1)	1.0	2.2		(5.1)	(8.4)	(9.5)	(0.5)	1.1	
50%	(5.4)	(11.0)	(11.0)	(0.7)	1.0		(9.3)	(12.9)	(11.6)	0.1	1.7		(7.0)	(11.3)	(11.8)	(1.7)	0.3	
25%	(6.2)	(11.8)	(11.9)	(1.1)	0.7		(10.2)	(14.3)	(13.1)	(0.7)	1.2		(9.5)	(15.0)	(16.4)	(3.6)	(1.0)	
Bottom 5th Percentile	(8.1)	(14.9)	(14.9)	(1.7)	0.4		(11.9)	(16.5)	(15.7)	(2.1)	(0.2)		(11.4)	(18.6)	(20.5)	(6.0)	(2.8)	

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