
*Quarterly Investment
Manager Universe Newsletter
As of June 30, 2015*



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Quarterly Investment Manager Universe: As of June 30, 2015 (Net of Fees)

		Large-Cap Value					Large-Cap Growth					Large-Cap Core				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 260					# in Univ. 281					# in Univ. 264				
Top 5 th Percentile		2.0	3.4	7.9	20.5	18.2	2.5	8.2	14.6	21.3	20.3	1.8	5.0	11.2	20.7	19.0
75%		0.8	1.4	5.4	17.8	16.4	1.3	5.5	12.0	19.0	18.4	0.8	2.8	8.0	18.2	17.3
50%		(0.1)	0.4	3.8	16.3	15.5	0.5	3.7	9.3	17.5	17.1	0.1	1.4	6.5	16.9	16.1
25%		(0.8)	(0.8)	1.8	14.3	14.2	(0.4)	2.1	6.5	15.8	15.6	(0.5)	0.1	3.7	15.0	14.4
Bottom 5 th Percentile		(2.0)	(2.6)	(1.6)	11.2	11.7	(1.9)	(0.5)	2.2	12.8	13.0	(2.1)	(3.1)	(1.9)	11.2	12.0
		Mid-Cap Value					Mid-Cap Growth					Mid-Cap Core				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 107					# in Univ. 175					# in Univ. 92				
Top 5 th Percentile		1.7	5.3	8.7	21.4	18.9	3.3	10.2	15.1	22.7	19.8	2.5	6.8	12.4	21.6	20.0
75%		(0.0)	2.8	5.9	19.1	17.5	1.4	7.4	11.8	19.3	18.1	0.5	4.5	7.3	19.0	17.6
50%		(1.3)	1.4	4.0	17.8	16.1	0.4	5.6	8.9	17.6	16.8	(0.4)	3.1	5.0	17.4	16.5
25%		(1.9)	0.1	(0.0)	15.6	14.5	(0.6)	4.0	6.2	15.9	15.3	(1.7)	1.6	1.9	15.6	15.3
Bottom 5 th Percentile		(3.0)	(2.2)	(6.2)	11.4	10.9	(1.7)	1.5	1.9	12.5	11.1	(3.1)	(1.7)	(4.5)	12.3	11.1
		Small-Cap Value					Small-Cap Growth					Small-Cap Core				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 130					# in Univ. 185					# in Univ. 95				
Top 5 th Percentile		2.4	6.3	8.8	20.8	19.0	5.2	13.2	17.9	22.9	21.8	4.2	9.0	12.2	21.4	20.0
75%		0.5	4.0	5.0	18.3	17.0	2.7	9.2	12.5	20.3	19.3	1.1	5.7	7.6	19.4	18.5
50%		(0.5)	2.2	2.9	16.8	15.6	1.3	7.5	9.3	18.2	17.9	0.3	3.9	5.6	17.7	16.8
25%		(1.3)	0.7	(0.2)	14.6	14.0	0.2	5.0	6.5	16.4	16.4	(0.8)	1.7	1.5	15.8	14.9
Bottom 5 th Percentile		(2.8)	(2.0)	(10.0)	10.8	10.8	(1.7)	2.1	1.5	13.4	13.3	(2.1)	(0.2)	(5.8)	11.8	11.4
		International Equity Value					International Equity Growth					International Equity Core				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 69					# in Univ. 70					# in Univ. 123				
Top 5 th Percentile		3.4	9.3	0.2	15.2	12.2	5.1	10.7	5.9	16.5	13.7	3.5	9.1	3.3	15.1	12.4
75%		2.2	6.8	(3.6)	12.4	9.7	1.9	7.3	0.8	12.6	11.0	1.9	7.3	(1.3)	12.7	10.4
50%		1.4	5.8	(5.6)	11.2	8.8	0.9	6.3	(1.5)	11.4	9.8	1.2	6.4	(3.1)	11.3	9.4
25%		0.5	4.4	(7.7)	10.2	7.8	0.4	4.8	(3.0)	9.6	8.7	0.5	5.2	(4.7)	9.9	8.1
Bottom 5 th Percentile		(0.4)	1.1	(12.6)	6.8	6.6	(1.1)	1.1	(11.6)	6.0	3.8	(0.7)	2.2	(8.6)	6.6	5.0
		International Small-Cap					Emerging Markets					Global Equity				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 59					# in Univ. 317					# in Univ. 134				
Top 5 th Percentile		6.3	13.9	4.8	20.5	16.1	4.7	8.1	2.7	14.4	9.9	3.1	8.8	7.9	19.3	16.4
75%		5.0	11.6	0.7	16.3	13.4	2.1	3.3	(2.9)	5.7	4.8	1.1	5.0	4.2	15.8	14.2
50%		3.8	9.2	(1.9)	14.1	11.6	0.6	1.4	(6.6)	3.2	3.5	0.4	3.7	1.1	13.6	12.9
25%		2.6	7.5	(5.0)	12.0	10.4	(0.8)	(0.8)	(10.3)	0.8	0.7	(0.5)	1.7	(2.7)	11.3	10.9
Bottom 5 th Percentile		0.8	4.4	(9.5)	8.6	8.7	(3.1)	(4.7)	(17.8)	(6.4)	(6.4)	(2.0)	(1.9)	(7.6)	7.1	7.1
		Fixed Income - Core (Intermediate)					Fixed Income - High Yield					Fixed Income - Global				
		Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.	Quarter	YTD	1 Yr.	3 Yrs.	5 Yrs.
		# in Univ. 266					# in Univ. 251					# in Univ. 71				
Top 5 th Percentile		0.1	1.2	2.4	4.9	6.1	1.2	3.8	2.5	8.6	9.5	1.2	2.1	3.8	6.7	6.8
75%		(0.8)	0.6	1.7	3.2	4.6	0.6	2.9	0.9	6.6	8.2	(0.3)	0.3	0.4	3.8	5.0
50%		(1.4)	0.2	1.2	2.4	3.9	0.2	2.4	(0.3)	5.9	7.6	(1.5)	(0.5)	(3.4)	1.8	3.7
25%		(1.8)	(0.1)	0.5	1.8	3.2	(0.1)	1.8	(1.5)	4.7	6.3	(2.2)	(2.8)	(6.8)	(0.1)	2.1
Bottom 5 th Percentile		(2.2)	(0.7)	(1.0)	0.7	1.9	(1.1)	(0.2)	(5.2)	2.7	4.3	(3.4)	(4.3)	(11.1)	(1.9)	0.7

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