

ASSET STYLE REVIEW: LARGE CORE

Sample Client
 Quarter Ending Month XX, XXXX

Core investments are designed to track a broad market index and follow one of two approaches, enhanced indexing, and non-style specific investing. Enhanced index investments are very conscious of style representation. Managers seek to keep their style consistent with other attributes: valuations, market capitalization, and projected earnings growth consistent with that of the index to which they are benchmarked. Non-style specific investing seeks to outperform a broad market benchmark without any style bias. The Standard & Poor's 500 Index measures the performance of the large-capitalization sector of the U.S. equity market.

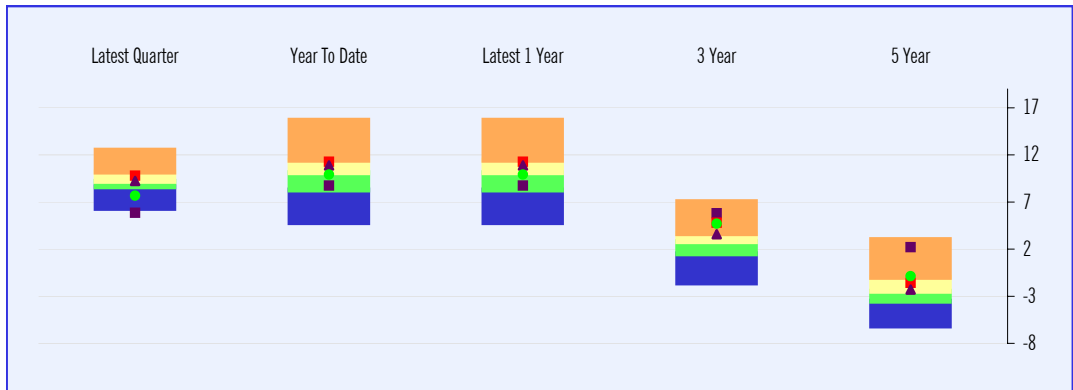
Trailing Returns

Returns prior to the inception date of the manager or fund (in gray) represent published returns for a fund or composite returns for a manager. Prior performance does not guarantee future results.

	Percent	Latest Quarter	Year To Date	Latest 1 Year	3 Year	5 Year
● Large Core	100.0%	7.7	9.9	9.9	4.7	(0.9)
■ Large Cap Core Manager #2	53.1%	5.9	8.7	8.7	5.8	2.2
■ Large Cap Core Manager #1	46.9%	9.8	11.3	11.3	4.8	(1.6)
▲ S&P 500 Index		9.2	10.9	10.9	3.6	(2.3)

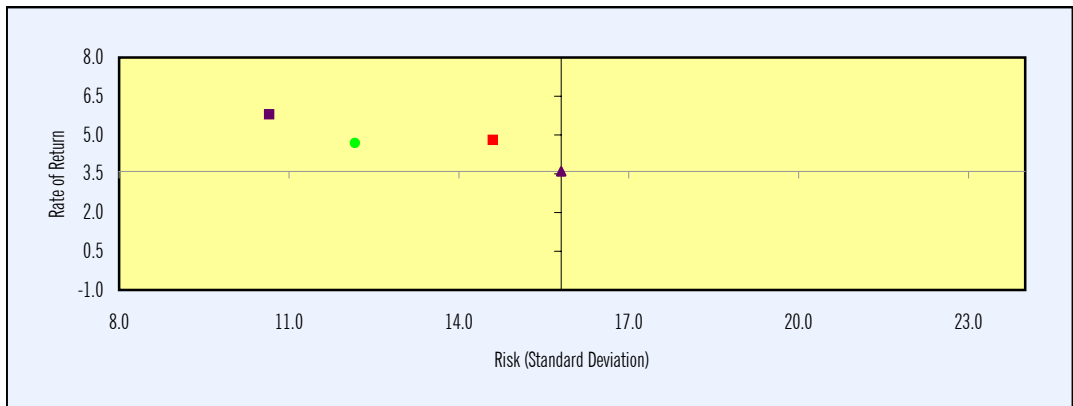
Universe Comparison

The floating bars represent the performance of the peer universe of all managers in the asset class. Each color represents a separate performance percentile ranging from the top five percent to the bottom five percent.



3-Year Risk vs. Return

The chart plots each manager's risk/return relationship for the last three years relative to the index, which is represented in the crosshairs. Funds in the upper left quadrant have a higher return and lower risk than the index. Funds in the lower right quadrant have a lower return with higher risk than the index.



Manager returns are gross of management fees and mutual fund returns are net of all management expenses. Fund data is on a trade date basis and income is included in the fund returns on an accrual basis. Returns for longer than one year are annualized and include reinvestment of income.