

COMPOSITE LIST

Active Composites	Benchmark	Description: April, 2018
Primary Strategy Composites		
Large Cap Value Equity	Russell 1000® Value Index	Uses a value style of equity portfolio management with a market cap range similar to the Russell 1000® Value with no minimum account size. Prior to September 30, 2008, the minimum account size for the composite was \$1 million. The composite was created July 1, 2000. (Formerly known as Disciplined Large Cap Value).
Micro Cap Value Equity	Russell Microcap® Index	Focuses on emerging companies with a market cap range similar to the Russell Microcap® Index and Russell Microcap® Value Index with no minimum account size. The composite was created in January 1, 2008.
Small Cap Value Equity	Russell 2000® Value Index	Uses a value style of equity portfolio management, where portfolios have a weighted average market cap similar to the Russell 2000 Value with no minimum account size. Prior to September 30, 2008 the minimum account size for the composite was \$1,000,000. The composite was created January 1, 2000. As of 7/1/2013, the composite was redefined to include accounts managed in the Smid mandate to further broaden the strategy.
Complementary Strategy Composites		
Energy Composite	S&P 600 Energy Sector Index	The composite will have a total-return, long-only focus on Energy stocks from \$100 million in market cap up to \$5 billion. While the portfolio will not be managed to a specific benchmark, the relevant benchmark for comparison purposes is the S&P 600 Energy Sector. The weighted average market cap of this ETF is \$1.4 billion, approximating the S&P 600 Small Cap energy sector. All stocks in the Energy GICS sub-industry classifications (Oil and Gas Equipment & Service, Oil & Gas Drilling, Oil & Gas Refining & Marketing, Oil & Gas Exploration and Production, Oil & Gas Storage & Transportation and Coal & Consumable Fuels) will be considered for this portfolio. The composite was created on 2/1/15.