

Percentage of Active Funds Outperforming Index.

Canadian data from spiva-canada-scorecard-mid-year-2017.

Report 4: Asset Weighted Fund Returns

CATEGORY	ONE-YEAR (ANNUALIZED %)	THREE-YEAR (ANNUALIZED %)	FIVE-YEAR (ANNUALIZED %)	TEN-YEAR (ANNUALIZED %)
Canadian Equity	11.41	2.74	8.83	2.95
S&P/T SX Composite	11.05	3.08	8.74	3.89
Canadian Small/Mid Cap Equity	6.95	-0.12	8.81	3.55
S&P/T SX Completion	7.26	0.34	7.00	3.64
Canadian Dividend & Income Equity	12.94	4.49	9.44	4.41
S&P/T SX Canadian Dividend Aristocrats	10.29	4.11	8.64	7.20
U.S. Equity	17.72	12.20	16.49	5.66
S&P 500 (CAD)	17.90	17.10	20.32	9.34
International Equity	14.79	6.37	11.98	NA
S&P EPAC LargeMidCap (Canadian Dollar)	21.19	8.79	14.59	NA
Global Equity	14.39	8.72	13.30	NA
S&P Developed LargeMidCap (Canadian Dollar)	19.17	13.01	17.44	NA
Canadian Focused Equity	9.37	2.97	8.78	NA

Source: https://ca.spindices.com/documents/spiva/spiva-canada-mid-year-2017.pdf?mkt_tok=eyJpIjoiVWdWbU5HTXdOakUwWmpFMClInQjOiOilwRWp4SWNVCU9OQVVoNllnWmJiaVdMeHYrdnJlQVFOXC9wWFhMSHY1dW5pVWk5WWpxK2xPWjB6SEJDDdDcrd1ZuaUtCNTcxUzNBTDIVVDFEUVRazRzNEh2NGlvK3duU1ZBM3JZTgtUMzFQSGIGa09QcmxVHprd3dnMUNSMTFDdVwvln0%253D

SPIVA U.S. Scorecard

Mid-Year 2017

REPORTS

Report 1: Percentage of U.S. Equity Funds Outperformed by Benchmarks

FUND CATEGORY	COMPARISON INDEX	1-YEAR (%)	3-YEAR (%)	5-YEAR (%)	10-YEAR (%)	15-YEAR (%)
All Domestic Funds	S&P Composite 1500	47.51	85.61	84.41	85.42	84.57
All Large-Cap Funds	S&P 500	56.56	81.85	82.38	85.08	93.18
All Mid-Cap Funds	S&P MidCap 400	60.69	87.21	87.21	95.16	94.40
All Small-Cap Funds	S&P SmallCap 600	59.55	88.74	93.83	94.06	94.43
All Multi-Cap Funds	S&P Composite 1500	50.09	85.93	84.81	87.79	87.38
Large-Cap Growth Funds	S&P 500 Growth	37.86	74.81	76.43	92.31	95.06
Large-Cap Core Funds	S&P 500	60.82	90.71	85.09	91.63	96.32
Large-Cap Value Funds	S&P 500 Value	52.29	87.19	88.63	64.25	83.06
Mid-Cap Growth Funds	S&P MidCap 400 Growth	49.28	85.37	85.16	98.29	96.11
Mid-Cap Core Funds	S&P MidCap 400	68.55	89.47	87.25	95.83	97.01
Mid-Cap Value Funds	S&P MidCap 400 Value	67.86	81.82	86.21	88.75	86.96
Small-Cap Growth Funds	S&P SmallCap 600 Growth	49.73	88.02	90.05	95.48	99.35
Small-Cap Core Funds	S&P SmallCap 600	65.98	91.49	95.43	93.63	96.15
Small-Cap Value Funds	S&P SmallCap 600 Value	62.73	92.45	95.20	93.33	79.66
Multi-Cap Growth Funds	S&P Composite 1500 Growth	54.31	86.03	81.77	91.50	88.61
Multi-Cap Core Funds	S&P Composite 1500	55.04	93.65	87.34	88.09	89.24
Multi-Cap Value Funds	S&P Composite 1500 Value	39.29	82.86	79.83	82.68	85.02
Real Estate Funds	S&P United States REIT	43.53	71.95	84.71	85.19	82.00

Source: S&P Dow Jones Indices LLC, CRSP. Data as of June 30, 2017. Table is provided for illustrative purposes. Past performance is no guarantee of future results.

