

QUARTERLY PERFORMANCE
**U.S. MID CAP
 VALUE INDEX**

QUARTER ENDING **12-29-17** TICKER SYMBOL **CRSPMIV1**

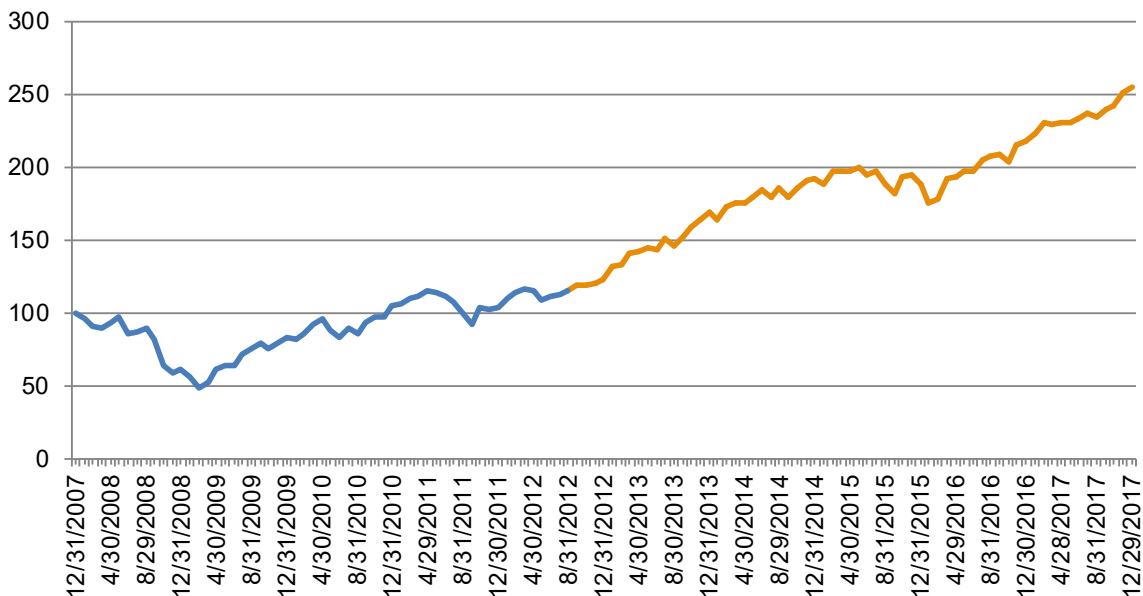
ABOUT THE CRSP U.S. MID CAP VALUE INDEX

The Center for Research in Security Prices (CRSP) is the recognized leading provider of research-quality, historical market data and returns. Founded in 1960 to develop the first definitive measurement of long-run market returns, CRSP has long been an integral part of the academic and commercial world of financial and economic research. Since its inception, CRSP has partnered with the investment industry to develop and maintain databases and market indexes that are widely used by academics and commercial practitioners.

The CRSP U.S. Value Style Indexes are part of CRSP's investable index family. Once securities are assigned to a size-based market cap index, they are made eligible for assignment to a value or growth index using CRSP's multifactor model.

CRSP classifies value securities using the following factors: book to price, forward earnings to price, historical earnings to price, dividend-to-price ratio and sales-to-price ratio.

10-YEAR CUMULATIVE INDEX LEVELS AS OF DECEMBER 2017



**Based on backtest data through September 7, 2012*

INVESTMENT PERFORMANCE STATISTICS - TOTAL RETURNS (%)

PERFORMANCE COMPARISON* AS OF DECEMBER 29, 2017

*Based on backtest data through March 31, 2011

| | ACTUAL (%) | | | ANNUALIZED* (%) | | | | |
|--------------|------------|---------|------------|-----------------|--------|--------|---------|---------------|
| | 1 MONTH | 3 MONTH | YTD RETURN | 1 YEAR | 3 YEAR | 5 YEAR | 10 YEAR | SINCE 6/29/01 |
| TOTAL RETURN | 1.81 | 6.17 | 17.12 | 17.12 | 9.88 | 15.76 | 9.82 | 9.58 |
| PRICE RETURN | 1.60 | 5.59 | 14.66 | 14.66 | 7.57 | 13.43 | 7.27 | 7.02 |

DESCRIPTIVE STATISTICS

TOP 10 CONSTITUENTS

| SECURITY NAME | TICKER | FTSE ICB INDUSTRY SECTOR | INDEX MKT CAP (\$ MILLIONS) | CURRENT WEIGHT (%) |
|------------------------------|--------|-----------------------------|--------------------------------|-----------------------|
| FREEMPORT-MCMORAN INC | FCX | BASIC MATERIALS | 26,074 | 1.26 |
| WESTERN DIGITAL CORPORATION | WDC | TECHNOLOGY | 23,524 | 1.14 |
| M & T BANK CORPORATION | MTB | FINANCIALS | 23,163 | 1.12 |
| KEYCORPORATION | KEY | FINANCIALS | 21,691 | 1.05 |
| WEC ENERGY GROUP INC | WEC | UTILITIES | 20,964 | 1.01 |
| CITIZENS FINL GROUP INC | CFG | FINANCIALS | 20,654 | 1.00 |
| ONEOK INC | OKE | UTILITIES | 20,495 | 0.99 |
| ROYAL CARIBBEAN CRUISES | RCL | CONSUMER SERVICES | 20,429 | 0.99 |
| PRINCIPAL FINANCIAL GROUP | PFG | FINANCIALS | 20,375 | 0.99 |
| HARTFORD FINANCIALS SERVICES | HIG | FINANCIALS | 20,076 | 0.97 |

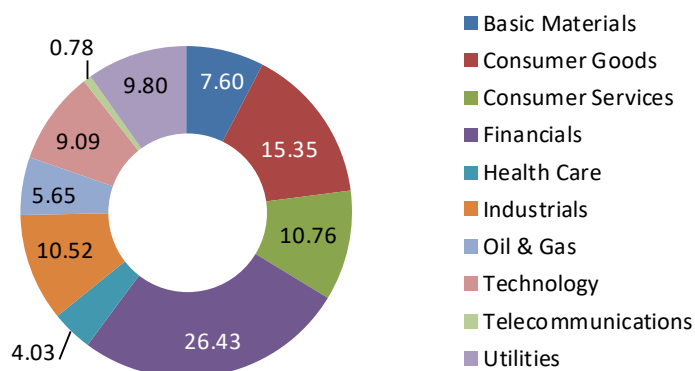
MARKET CAP STRUCTURE

CURRENT (\$ MILLIONS)

| | |
|--------------------------|-----------|
| INDEX MARKET CAP | 2,066,174 |
| LARGEST COMPANY | 26,074 |
| SMALLEST COMPANY | 1,545 |
| MEDIAN COMPANY | 9,933 |
| AVERAGE COMPANY | 10,706 |
| NUMBER OF COMPANIES | 193 |
| % WEIGHT LARGEST COMPANY | 1.26 |

FTSE INDUSTRY CLASSIFICATION BENCHMARK SECTOR ALLOCATION

CURRENT WEIGHT % WITHIN CRSPMIV1



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The historical performance statistics of CRSP's market cap indexes are based upon 10 years of backtest data from January 1, 2001, through March 31, 2011. Subsequent backtesting was completed with June 29, 2001, as the start date in order to align with the value and growth style indexes. As is common industry practice, CRSP backtest data does not include float shares. Descriptive statistics are based upon current index constituents. Backtest results are not indicative of future performance.

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