

QUARTERLY PERFORMANCE

U.S. SMALL CAP VALUE INDEX

QUARTER ENDING
12-31-14

TICKER SYMBOL
CRSPSCV1

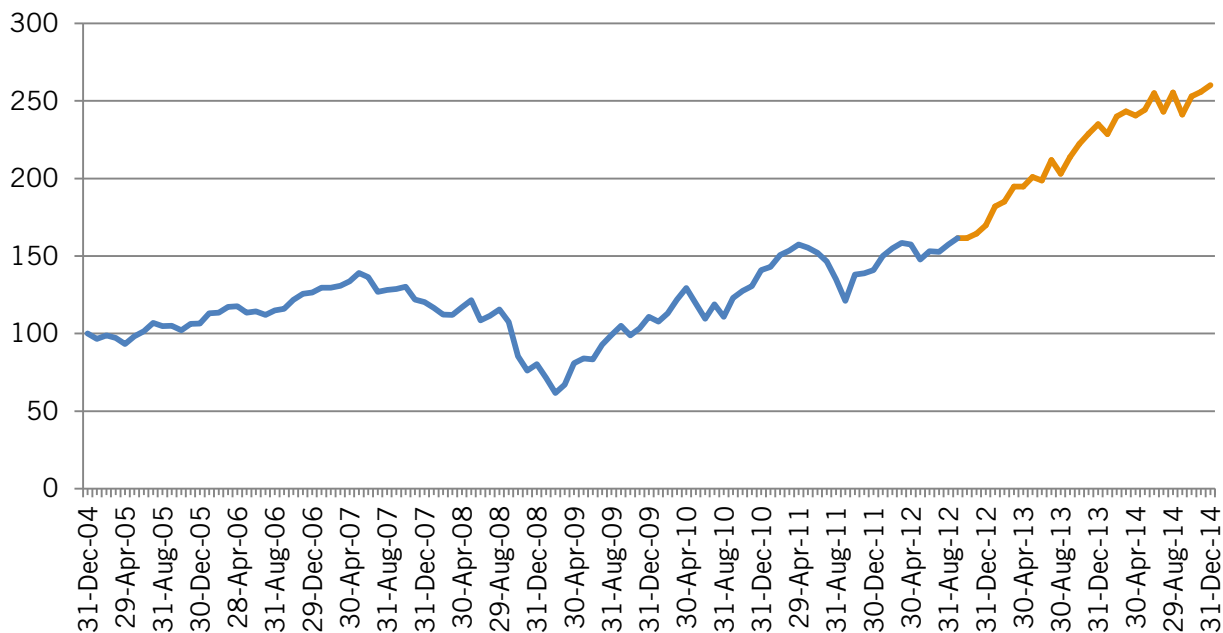
ABOUT THE CRSP U.S. SMALL CAP VALUE INDEX

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 2014



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

INVESTMENT PERFORMANCE STATISTICS - TOTAL RETURNS (%)

PERFORMANCE COMPARISON* AS OF DECEMBER 31, 2014

*Based on backtest data through September 7, 2012

	ACTUAL			ANNUALIZED*				
	1 MONTH	3 MONTH	YTD RETURN	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE 6/29/01
TOTAL RETURN	1.69%	7.87%	10.63%	10.63%	22.67%	18.61%	10.03%	11.30%
PRICE RETURN	1.47%	7.34%	8.57%	8.57%	19.93%	16.08%	7.59%	8.82%

DESCRIPTIVE STATISTICS

TOP 10 CONSTITUENTS

SECURITY NAME	TICKER	FTSE ICB INDUSTRY SECTOR	INDEX MKT CAP (\$ MILLIONS)	CURRENT WEIGHT (%)
SNAP ON INC	SNA	CONSUMER GOODS	7,946	0.51
ALASKA AIR GROUP INC	ALK	CONSUMER SERVICES	7,926	0.51
GOODYEAR TIRE & RUBBER	GT	CONSUMER GOODS	7,844	0.51
ARTHUR J GALLAGHER & COMPANY	AIG	FINANCIALS	7,597	0.49
RITE AID CORPORATION	RAD	CONSUMER SERVICES	7,380	0.48
GANNET INC	GCI	CONSUMER SERVICES	7,211	0.47
OMNICARE INC	OCR	CONSUMER SERVICES	7,139	0.46
AVIS BUDGET GROUP	CAR	CONSUMER SERVICES	7,047	0.46
RPM INTERNATIONAL INC	RPM	BASIC MATERIALS	6,769	0.44
UGI CORPORATION	UGI	UTILITIES	6,547	0.42

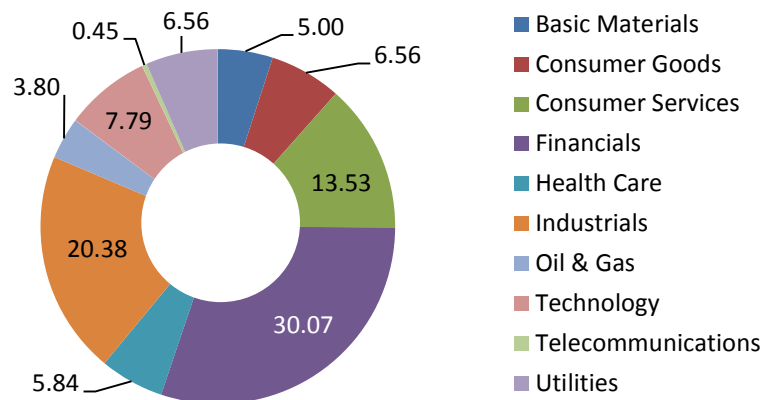
MARKET CAP STRUCTURE

CURRENT (\$ MILLIONS)

INDEX MARKET CAP	1,544,442
LARGEST COMPANY	7,946
SMALLEST COMPANY	26
MEDIAN COMPANY	1,469
AVERAGE COMPANY	1,886
NUMBER OF COMPANIES	819
% WEIGHT LARGEST COMPANY	0.51

FTSE INDUSTRY CLASSIFICATION BENCHMARK SECTOR ALLOCATION

CURRENT WEIGHT % WITHIN CRSPSCV1



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