

QUARTERLY PERFORMANCE

U.S. MICRO CAP INDEX

QUARTER ENDING
12-31-14

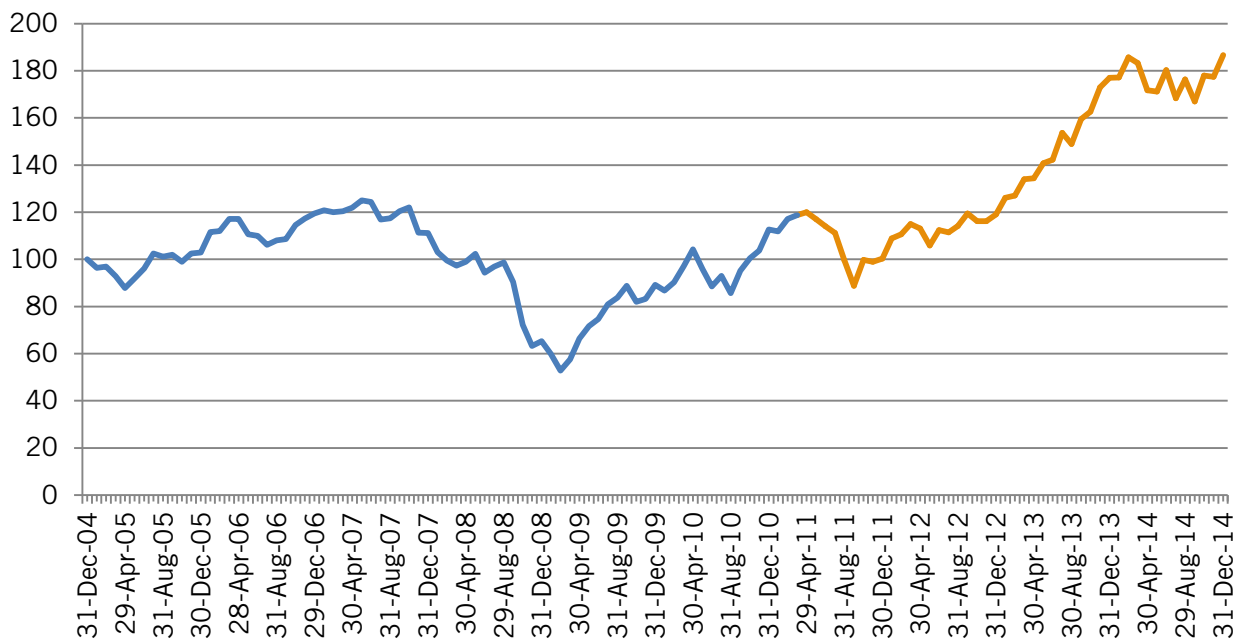
TICKER SYMBOL
CRSPMC1

ABOUT THE CRSP U.S. MICRO CAP INDEX

The CRSP US Micro Cap Index includes the smallest U.S. companies, with a target of including the bottom 2% of investable market capitalization. The index includes securities traded on NYSE, NYSE Market, NASDAQ or ARCA. By capturing the smallest companies, CRSP indexes encompass nearly 100% of the investable market. Ranking days, the days on which eligibility rules are applied and on which pro forma indexes are created, occur after the market close on the first Friday of March, June, September and December. Reconstitution occurs quarterly after the market close on the third Friday of March, June, September and December.

Founded in 1960 to develop the first definitive measurement of long-run market returns, The Center for Research in Security Prices (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.

10-YEAR CUMULATIVE INDEX LEVELS AS OF DECEMBER 2014



**Based on backtest data through March 31, 2011, and live data thereafter*

INVESTMENT PERFORMANCE STATISTICS - TOTAL RETURNS (%)

PERFORMANCE COMPARISON* AS OF DECEMBER 31, 2014

*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 | 5.19% | 11.75% | 5.48% | 5.48% | 22.99% | 15.92% | 6.44% | 8.91% |
| PRICE RETURN | 5.06% | 11.44% | 4.41% | 4.41% | 21.31% | 14.37% | 5.10% | 7.57% |

DESCRIPTIVE STATISTICS

TOP 10 CONSTITUENTS

| SECURITY NAME | TICKER | FTSE ICB INDUSTRY SECTOR | INDEX MKT CAP (\$ MILLIONS) | CURRENT WEIGHT (%) |
|---------------------------|--------|--------------------------|-----------------------------|--------------------|
| BLUEBIRD BIO | BLUE | HEALTH CARE | 2,309 | 0.65 |
| NEUROCRINE BIOSCIENCES | NBIX | HEALTH CARE | 1,613 | 0.46 |
| AVANIR PHARMACEUTICALS | AVNR | HEALTH CARE | 1,611 | 0.45 |
| RECEPTOS INC | RCPT | HEALTH CARE | 1,517 | 0.43 |
| SPECTRANETICS CORPORATION | SPNC | HEALTH CARE | 1,450 | 0.41 |
| CORE-MARK HOLDING CO | CORE | CONSUMER SERVICES | 1,432 | 0.40 |
| SAIA INC | SAIA | INDUSTRIALS | 1,371 | 0.39 |
| NOVAVAX INC | NVAX | HEALTH CARE | 1,343 | 0.38 |
| TASER INTERNATIONAL INC | TASR | INDUSTRIALS | 1,321 | 0.37 |
| HAWAIIAN HOLDINGS INC | HA | CONSUMER SERVICES | 1,196 | 0.34 |

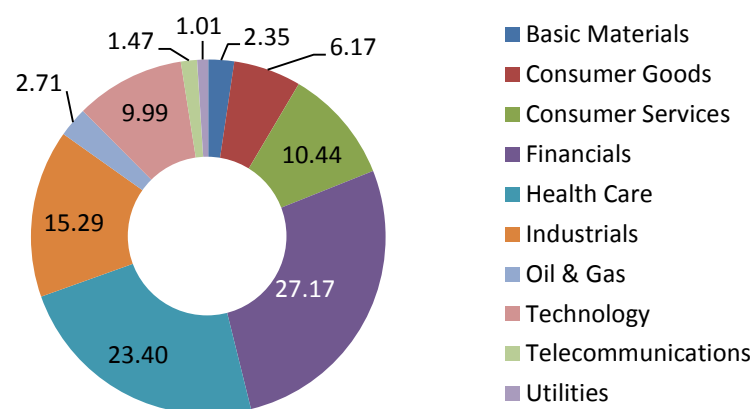
MARKET CAP STRUCTURE

CURRENT (\$ MILLIONS)

| | |
|--------------------------|---------|
| INDEX MARKET CAP | 354,360 |
| LARGEST COMPANY | 2,309 |
| SMALLEST COMPANY | 2 |
| MEDIAN COMPANY | 120 |
| AVERAGE COMPANY | 207 |
| NUMBER OF COMPANIES | 1,714 |
| % WEIGHT LARGEST COMPANY | 0.65 |

FTSE INDUSTRY CLASSIFICATION BENCHMARK SECTOR ALLOCATION

CURRENT WEIGHT % WITHIN CRSPMC1



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