



**CRSP<sup>®</sup> INDEXES**

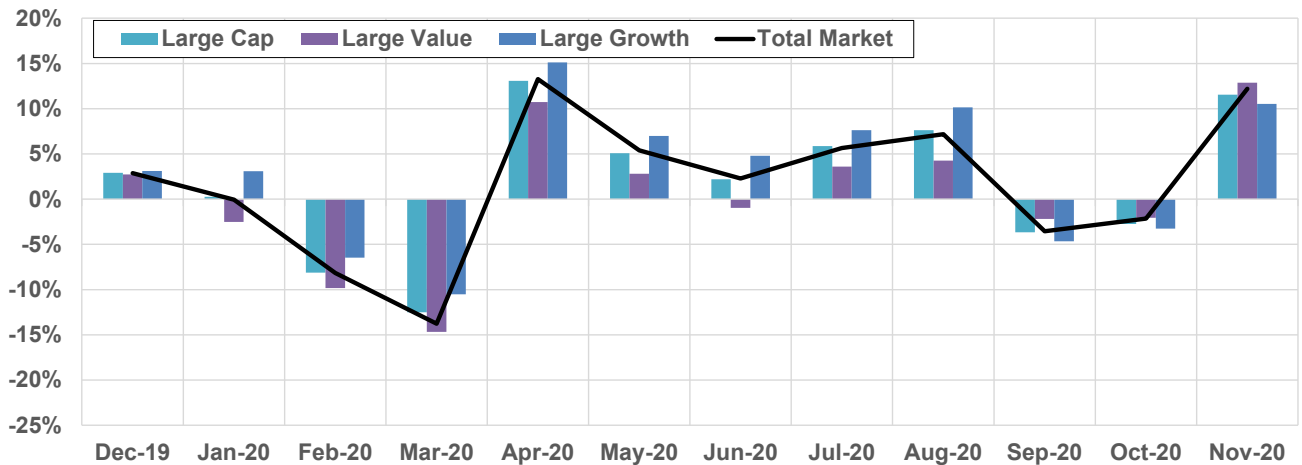
**US MARKET UPDATE**

NOVEMBER 2020

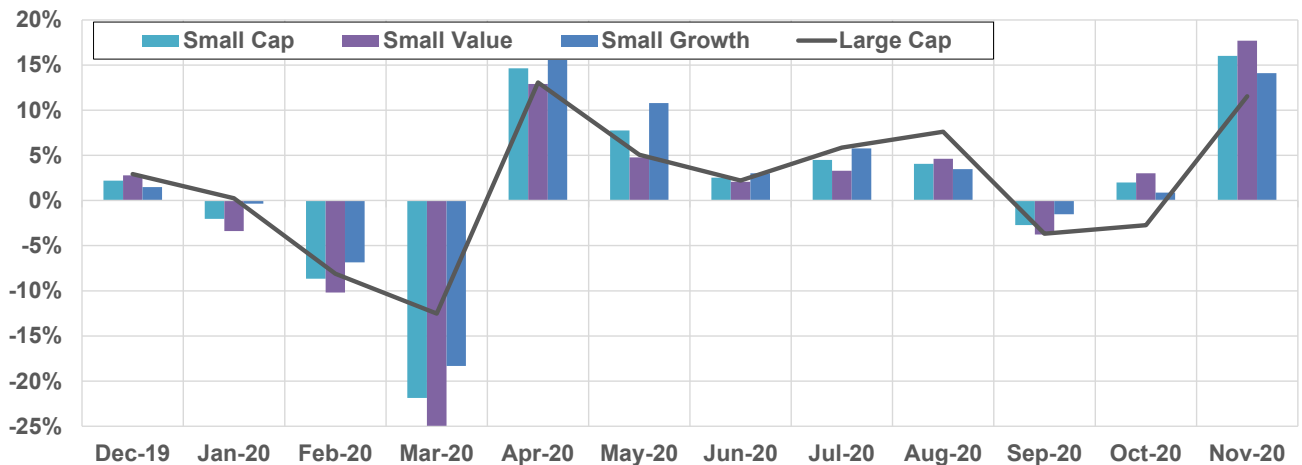
**CRSP<sup>®</sup>** | CENTER FOR RESEARCH  
IN SECURITY PRICES, LLC  
An Affiliate of the University of Chicago Booth School of Business

# U.S. MARKET FOR THE PAST 12 MONTHS

## LARGE CAP MONTHLY RETURNS



## SMALL CAP MONTHLY RETURNS



## SECTOR INDEXES MONTHLY RETURNS

Technology	4.17%	4.08%	-6.84%	-9.18%	14.82%	7.50%	6.57%	6.44%	11.48%	-5.76%	-1.94%	11.67%
Telecom	1.87%	-0.78%	2.45%	-7.63%	7.73%	3.47%	3.42%	5.57%	3.38%	-1.62%	-3.22%	14.40%
Health Care	3.54%	-2.61%	-5.92%	-5.17%	13.84%	4.26%	-1.80%	5.16%	2.48%	-1.26%	-2.97%	8.73%
Financials	2.14%	-0.80%	-9.84%	-20.92%	9.88%	3.29%	0.70%	3.28%	3.91%	-3.93%	0.75%	16.04%
Real Estate	0.54%	1.44%	-6.92%	-18.52%	8.54%	1.92%	2.15%	4.12%	0.65%	-2.28%	-3.22%	9.94%
Consumer Discretionary	1.44%	0.10%	-7.73%	-12.83%	16.99%	5.12%	2.88%	8.87%	11.94%	-3.70%	-2.77%	13.81%
Consumer Staples	3.82%	0.77%	-8.30%	-12.34%	10.87%	5.09%	2.97%	5.99%	3.74%	-2.09%	-2.94%	8.14%
Industrials	0.71%	-0.46%	-8.57%	-17.75%	11.17%	7.19%	2.44%	4.31%	8.11%	-1.80%	-2.86%	16.32%
Basic Materials	3.29%	-7.73%	-9.10%	-16.11%	17.21%	7.60%	2.49%	7.39%	4.28%	-1.40%	-1.47%	14.57%
Energy	7.28%	-11.67%	-14.62%	-36.26%	31.69%	1.96%	-0.66%	-3.91%	0.50%	-13.82%	-3.14%	28.83%
Utilities	3.42%	6.33%	-9.93%	-10.12%	3.29%	4.36%	-4.88%	7.06%	-1.94%	0.70%	3.43%	2.90%
	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20

Note: Data as of 11/30/2020; monthly total returns are used; CRSP US Sector Indexes monthly total returns are for constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company rules; CRSP U.S. Sector Indexes based on Enhanced FTSE ICB® (EICB) methodology are used for returns after 6/30/2020; CRSP U.S. Sector Indexes based on FTSE ICB® methodology are used for returns prior to 6/30/2020. For more details on pairing between EICB-based and ICB-based CRSP U.S. Sector Indexes refer to our [white paper](#) and [public announcement](#).

# CRSP U.S. INDEXES PERFORMANCE

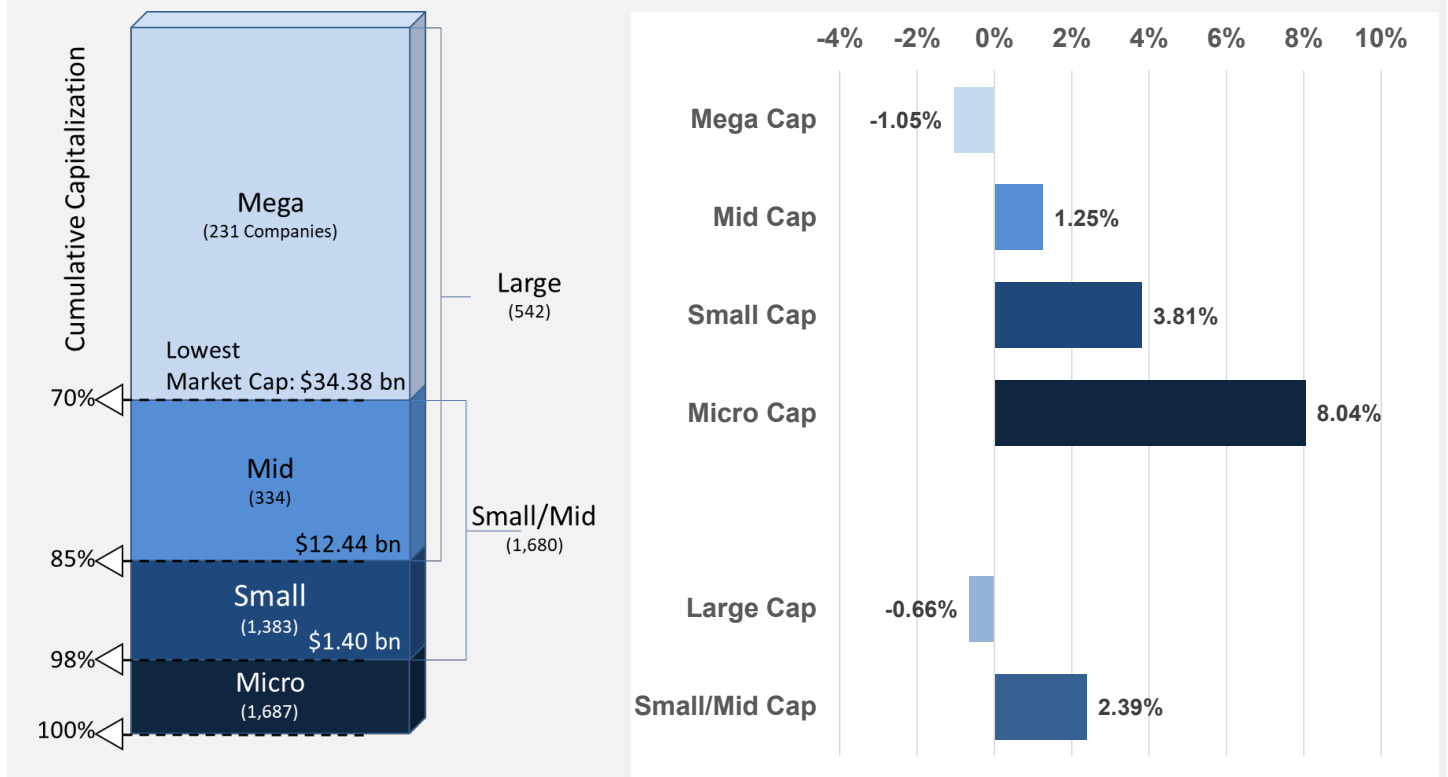
## CRSP U.S. Cap and Style Indexes Performance

Category	Index Name	Count	Float-Adjusted Market Cap (\$M)	Return for					
				1 Month	3 Months	YTD	1 Year	3 Years	5 Years
<b>Total Market</b>	CRSP U.S. Total Market	3,508	\$36,452,317	12.21%	5.89%	15.83%	19.14%	13.23%	13.97%
<b>Cap</b>	CRSP U.S. Mega Cap	231	\$25,896,443	11.15%	3.17%	16.94%	20.47%	14.53%	14.94%
	CRSP U.S. Mid Cap	334	\$5,509,076	13.46%	11.43%	13.56%	16.30%	10.91%	11.79%
	CRSP U.S. Small Cap	1,383	\$4,490,066	16.01%	15.12%	10.86%	13.29%	8.72%	11.01%
	CRSP U.S. Micro Cap	1,687	\$556,732	20.24%	17.78%	13.79%	19.77%	7.53%	10.27%
	CRSP U.S. Large Cap	542	\$31,405,519	11.55%	4.51%	16.48%	19.88%	13.95%	14.44%
	CRSP U.S. Small/Mid Cap	1,680	\$9,999,141	14.59%	13.06%	12.28%	14.88%	9.92%	11.45%
<b>Value</b>	CRSP U.S. Mega Value	146	\$11,348,564	12.87%	7.38%	-1.24%	1.42%	6.51%	10.06%
	CRSP U.S. Mid Value	195	\$2,603,288	13.43%	12.07%	-0.97%	1.74%	4.18%	7.84%
	CRSP U.S. Small Value	893	\$2,435,986	17.68%	16.67%	-0.85%	1.90%	2.38%	7.23%
	CRSP U.S. Large Value	319	\$13,827,402	12.87%	8.11%	-1.30%	1.40%	6.05%	9.77%
	CRSP U.S. Small/Mid Value	1068	\$4,986,822	15.44%	14.28%	-0.75%	1.89%	3.13%	7.40%
	CRSP U.S. Mega Growth	99	\$14,547,879	9.85%	0.22%	35.62%	40.17%	22.31%	19.54%
CRSP U.S. Mid Growth	155	\$2,905,787	13.49%	11.03%	28.55%	31.26%	17.57%	15.58%	
CRSP U.S. Small Growth	574	\$2,054,080	14.10%	13.36%	24.98%	26.83%	16.20%	15.31%	
CRSP U.S. Large Growth	252	\$17,578,117	10.54%	1.95%	34.58%	38.76%	21.63%	18.80%	
CRSP U.S. Small/Mid Growth	721	\$5,012,320	13.77%	11.98%	26.49%	28.94%	17.14%	15.60%	

Note: Data as of 11/30/2020; returns computation is based on total returns; data for 1-, 3-, and 5-years is annualized; counts may not add up due to banding and migration, see appendix

## CRSP Breakpoints (September 2020 Ranking)

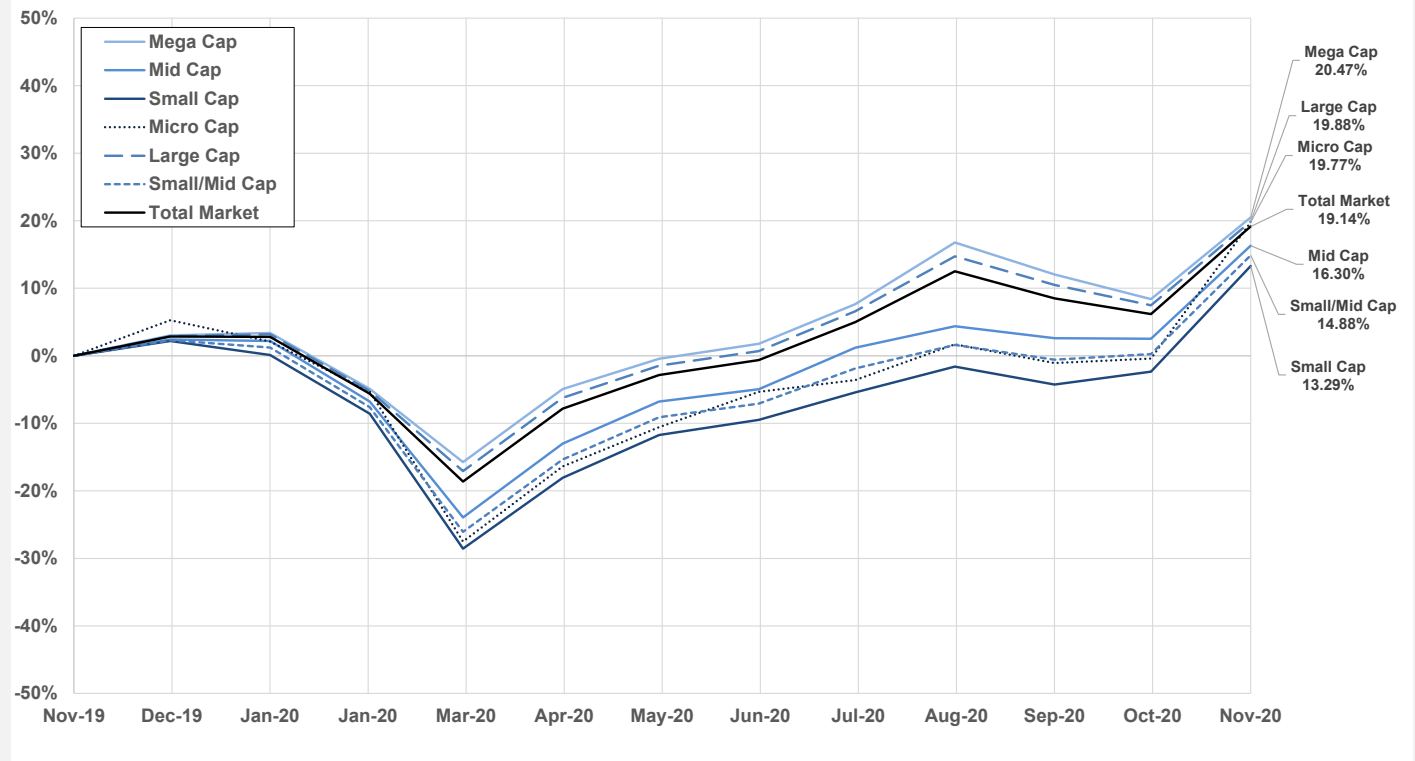
## November 2020: Performance Relative to Total Market



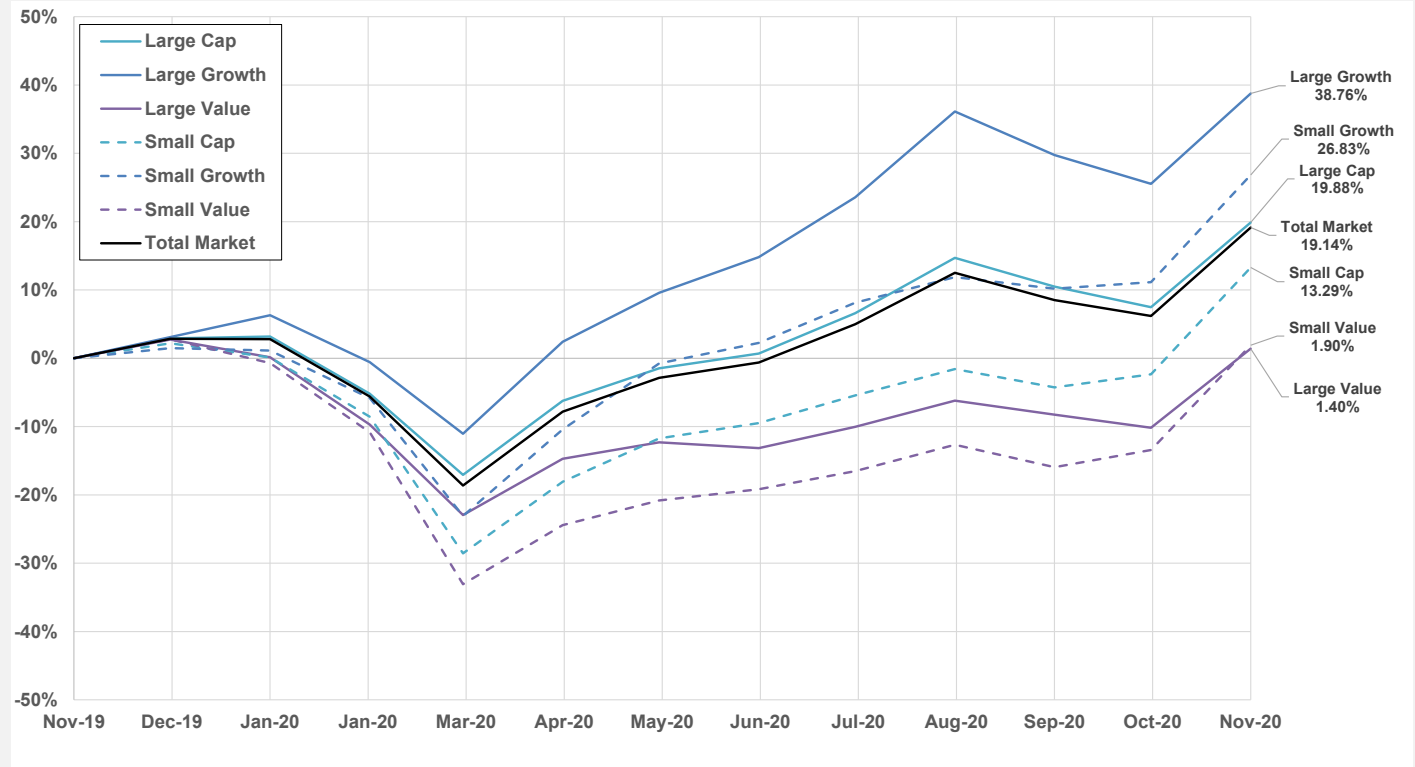
Note: Data for lowest market capitalization is as of 9/1/2020 ranking; company counts as of 11/30/2020; counts may not add up due to banding and migration, see appendix

Note: Data as of 11/30/2020; returns computation is based on total returns

## Cumulative Performance By Capitalization – Past 12 Months



## Cumulative Performance By Style – Past 12 Months



Note: Data as of 11/30/2020; returns computation is based on total returns

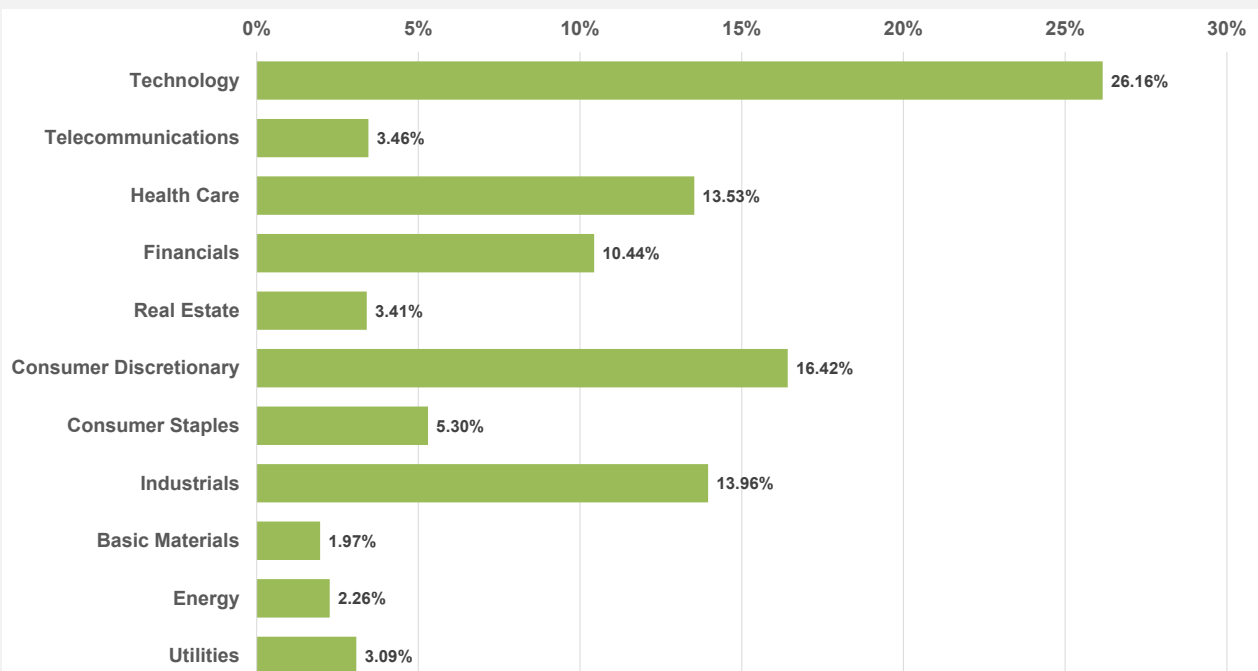
# CRSP U.S. SECTORS PERFORMANCE

## CRSP U.S. Sector Indexes Performance

Category	Index Name	Count	Float-Adjusted Market Cap (\$M)	Return for					
				1 Month	3 Months	YTD	1 Year	3 Years	5 Years
<b>Total Market</b>	CRSP U.S. Total Market	3,508	\$36,452,317	12.21%	5.89%	15.83%	19.14%	13.23%	13.97%
<b>Sector Indexes</b>	<b>CRSP U.S. Technology</b>	<b>379</b>	<b>\$970,742</b>	<b>11.67%</b>	<b>3.19%</b>	<b>41.86%</b>	<b>47.77%</b>	<b>27.35%</b>	<b>25.79%</b>
	CRSP U.S. Technology U		\$9,550,305						
	<b>CRSP U.S. Telecommunications</b>	<b>84</b>	<b>\$109,880</b>	<b>14.40%</b>	<b>8.93%</b>	<b>28.69%</b>	<b>31.11%</b>	<b>10.89%</b>	<b>9.56%</b>
	CRSP U.S. Telecommunications U		\$1,260,963						
	<b>CRSP U.S. Health Care</b>	<b>726</b>	<b>\$4,933,416</b>	<b>8.73%</b>	<b>4.17%</b>	<b>13.68%</b>	<b>17.71%</b>	<b>13.46%</b>	<b>12.30%</b>
	CRSP U.S. Health Care U		\$4,933,416						
	<b>CRSP U.S. Financials</b>	<b>622</b>	<b>\$3,805,265</b>	<b>16.04%</b>	<b>12.31%</b>	<b>-2.58%</b>	<b>-0.50%</b>	<b>5.74%</b>	<b>9.96%</b>
	CRSP U.S. Financials U		\$3,805,265						
	<b>CRSP U.S. Real Estate</b>	<b>208</b>	<b>\$1,236,108</b>	<b>9.94%</b>	<b>3.98%</b>	<b>-5.25%</b>	<b>-4.74%</b>	<b>5.52%</b>	<b>7.14%</b>
	CRSP U.S. Real Estate U		\$1,236,108						
	<b>CRSP U.S. Consumer Discretionary</b>	<b>501</b>	<b>\$603,244</b>	<b>13.81%</b>	<b>6.57%</b>	<b>32.29%</b>	<b>34.18%</b>	<b>20.20%</b>	<b>16.47%</b>
	CRSP U.S. Consumer Discretionary U		\$5,987,905						
	<b>CRSP U.S. Consumer Staples</b>	<b>126</b>	<b>\$193,063</b>	<b>8.14%</b>	<b>2.76%</b>	<b>9.81%</b>	<b>14.01%</b>	<b>7.57%</b>	<b>8.64%</b>
	CRSP U.S. Consumer Staples U		\$1,929,767						
	<b>CRSP U.S. Industrials</b>	<b>498</b>	<b>\$5,082,411</b>	<b>16.32%</b>	<b>10.97%</b>	<b>14.34%</b>	<b>15.15%</b>	<b>11.36%</b>	<b>14.55%</b>
	CRSP U.S. Industrials U		\$5,082,411						
	<b>CRSP U.S. Basic Materials</b>	<b>114</b>	<b>\$71,859</b>	<b>14.57%</b>	<b>11.30%</b>	<b>13.34%</b>	<b>17.08%</b>	<b>4.66%</b>	<b>10.34%</b>
	CRSP U.S. Basic Materials U		\$716,602						
	<b>CRSP U.S. Energy</b>	<b>162</b>	<b>\$352,274</b>	<b>28.83%</b>	<b>7.53%</b>	<b>-33.41%</b>	<b>-28.56%</b>	<b>-14.94%</b>	<b>-8.26%</b>
	CRSP U.S. Energy U		\$824,571						
<b>CRSP U.S. Utilities</b>	<b>88</b>	<b>\$1,125,006</b>	<b>2.90%</b>	<b>7.17%</b>	<b>-0.69%</b>	<b>2.70%</b>	<b>7.30%</b>	<b>12.16%</b>	
CRSP U.S. Utilities U		\$1,125,006							

Note: Data as of 11/30/2020; returns computation is based on total returns; data for 1-, 3-, and 5-years is annualized. CRSP US Sector Indexes total returns are for constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company rules. Sector indexes with "U" at the end of the name are not constrained to comply with IRS RIC rules. CRSP U.S. Sector Indexes based on Enhanced FTSE ICB® (EICB) methodology are used for returns after 6/30/2020; CRSP U.S. Sector Indexes based on FTSE ICB® methodology are used for returns prior to 6/30/2020. For more details on pairing between EICB-based and ICB-based CRSP U.S. Sector Indexes refer to our [white paper](#) and [public announcement](#).

## CRSP U.S. Total Market – FTSE Industry Classification Benchmark Sector Allocation



Note: Data as of 11/30/2020; Sector weights are computed using company's assignment to the industry as defined by Enhanced FTSE ICB®

# CRSP U.S. INDEXES LINKED ASSET VALUES

Linked Asset Values (USD \$M) as of Nov-2020							
Index	Index Name (TR - Total Return, PR - Price Only Return)	Index Identifier	NASDAQ GIDS Post Date	Bloomberg FIGI	ETF	Mutual Fund	Total
Total Market	CRSP US Total Market Index (TR)	CRSPTMT	12/31/2012	BBG003PZ7F43	\$188,727		\$1,116,892
	CRSP US Total Market Index (PR)	CRSPTM1	1/18/2011	BBG001DQ7123		\$928,165	
CRSP Australian Hedged	CRSP US Total Market Index (AUD-hedged) (TR)	CRSPTAHT	7/1/2015	BBG009J9GN20			
	CRSP US Total Market Index (AUD-hedged) (PR)	CRSPTAH1	7/1/2015	BBG009J9GN11			
CRSP Australian Non-Hedged	CRSP US Total Market Total Return Index AUD (TR)	CRSPTMAT	7/1/2015	BBG009J9GN48			
	CRSP US Total Market Total Return Index AUD (PR)	CRSPTMA1	7/1/2015	BBG009J9GN39			
CRSP Canadian Hedged	CRSP US Total Market Index (CAD-hedged) (TR)	CRSPTCHT	12/31/2012	BBG003PZ7F52	\$603		\$603
	CRSP US Total Market Index (CAD-hedged) (PR)	CRSPTCH1	12/31/2012	BBG003PZ7F34			
CRSP Canadian Non-Hedged	CRSP US Total Market Total Return Index CAD (TR)	CRSPTMCT	4/15/2013	BBG004MFW5W	\$2,216		\$2,216
	CRSP US Total Market Total Return Index CAD (PR)	CRSPTMC1	4/15/2013	BBG004MFW5V2			
Mega Cap	CRSP US Mega Cap Index (TR)	CRSPMET	12/31/2012	BBG003PZ7F61	\$3,177		\$3,360
	CRSP US Mega Cap Index (PR)	CRSPME1	8/15/2011	BBG001YCYN69		\$184	
Mega Cap Growth	CRSP US Mega Cap Growth Index (TR)	CRSPMEGT	12/31/2012	BBG003PZ7F70	\$9,787		\$9,861
	CRSP US Mega Cap Growth Index (PR)	CRSPMEG1	10/1/2012	BBG003PZ7DH4		\$74	
Mega Cap Value	CRSP US Mega Cap Value Index (TR)	CRSPMEVT	12/31/2012	BBG003PZ7F89	\$3,361		\$3,485
	CRSP US Mega Cap Value Index (PR)	CRSPMEV1	10/1/2012	BBG003PZ7DJ2		\$124	
Large Cap (Mega + Mid)*	CRSP US Large Cap Index (TR)	CRSPLCT	12/31/2012	BBG003PZ7F98	\$20,515		\$31,562
	CRSP US Large Cap Index (PR)	CRSPLC1	8/15/2011	BBG001YCYN50		\$11,047	
Large Cap Growth*	CRSP US Large Cap Growth Index (TR)	CRSPLCGT	12/31/2012	BBG003PZ7FB5	\$65,335		\$139,706
	CRSP US Large Cap Growth Index (PR)	CRSPLCG1	10/1/2012	BBG003PZ7DK0		\$74,371	
Large Cap Value*	CRSP US Large Cap Value Index (TR)	CRSPLCVT	12/31/2012	BBG003PZ7FC4	\$58,626		\$93,632
	CRSP US Large Cap Value Index (PR)	CRSPLCV1	10/1/2012	BBG003PZ7DL9		\$35,006	
Mid Cap	CRSP US Mid Cap Index (TR)	CRSPMIT	12/31/2012	BBG003PZ7FD3	\$40,034		\$130,449
	CRSP US Mid Cap Index (PR)	CRSPMI1	8/15/2011	BBG001YCYN87		\$90,416	
Mid Cap Growth	CRSP US Mid Cap Growth Index (TR)	CRSPMIGT	12/31/2012	BBG003PZ7FF1	\$9,589		\$19,876
	CRSP US Mid Cap Growth Index (PR)	CRSPMIG1	10/1/2012	BBG003PZ7DM8		\$10,287	
Mid Cap Value	CRSP US Mid Cap Value Index (TR)	CRSPMIVT	12/31/2012	BBG003PZ7FG0	\$10,580		\$20,386
	CRSP US Mid Cap Value Index (PR)	CRSPMIV1	10/1/2012	BBG003PZ7DN7		\$9,805	
Small-Mid Cap	CRSP US Small-Mid Cap Index (TR)	CRSPSMT	3/10/2014	BBG0069LWSJ3			
	CRSP US Small-Mid Cap Index (PR)	CRSPSM1	3/10/2014	BBG0069LWSH5			
Small-Mid Cap Growth	CRSP US Small-Mid Cap Growth Index (TR)	CRSPSMGT	3/10/2014	BBG0069LWSF7			
	CRSP US Small-Mid Cap Growth Index (PR)	CRSPSMG1	3/10/2014	BBG0069LWSC0			
Small-Mid Cap Value	CRSP US Small-Mid Cap Value Index (TR)	CRSPSMVT	3/10/2014	BBG0069LWSG6			
	CRSP US Small-Mid Cap Value Index (PR)	CRSPSMV1	3/10/2014	BBG0069LWS09			
Small Cap	CRSP US Small Cap Index (TR)	CRSPSCT	12/31/2012	BBG003PZ7FH9	\$34,219		\$106,494
	CRSP US Small Cap Index (PR)	CRSPSC1	8/15/2011	BBG001YCYN83		\$72,275	
Small Cap Growth	CRSP US Small Cap Growth Index (TR)	CRSPSCGT	12/31/2012	BBG003PZ7FJ7	\$13,107		\$31,667
	CRSP US Small Cap Growth Index (PR)	CRSPSCG1	10/1/2012	BBG003PZ7DP5		\$18,560	
Small Cap Value	CRSP US Small Cap Value Index (TR)	CRSPSCVT	12/31/2012	BBG003PZ7FK5	\$16,486		\$33,787
	CRSP US Small Cap Value Index (PR)	CRSPSCV1	10/1/2012	BBG003PZ7DQ4		\$17,301	
Micro Cap Index	CRSP US Micro Cap Index (TR)	CRSPMCT	12/31/2012	BBG003PZ7FL4			
	CRSP US Micro Cap Index (PR)	CRSPMC1	8/15/2011	BBG001YCYN78			
Consumer Staples Sector	CRSP US Consumer Staples Index (TR)	CRSPCST	12/31/2012	BBG003PZ7FN2			
	CRSP US Consumer Staples Index (PR)	CRSPCS1	7/16/2012	BBG003PZ7DS2			
Consumer Discretionary Sector	CRSP US Consumer Discretionary Index (TR)	CRSPCDT	12/31/2012	BBG00VC1QC03			
	CRSP US Consumer Discretionary Index (PR)	CRSPCD1	7/16/2012	BBG00VC1Q658			
Energy Sector	CRSP US Energy Index (TR)	CRSPENT	12/31/2012	BBG003PZ7FP0			
	CRSP US Energy Index (PR)	CRSPEN1	7/16/2012	BBG003PZ7DT1			
Financials Sector	CRSP US Financials Index (TR)	CRSPFNT	12/31/2012	BBG003PZ7FQ9			
	CRSP US Financials Index (PR)	CRSPFN1	7/16/2012	BBG003PZ7DV8			
Health Care Sector	CRSP US Health Care Index (TR)	CRSPHCT	12/31/2012	BBG003PZ7FR8			
	CRSP US Health Care Index (PR)	CRSPHC1	7/16/2012	BBG003PZ7DW7			
Industrials Sector	CRSP US Industrials Index (TR)	CRSPIDT	12/31/2012	BBG003PZ7FS7			
	CRSP US Industrials Index (PR)	CRSPID1	7/16/2012	BBG003PZ7DX6			
Technology Sector	CRSP US Technology Index (TR)	CRSPITT	12/31/2012	BBG003PZ7FF6			
	CRSP US Technology Index (PR)	CRSPIT1	7/16/2012	BBG003PZ7DY5			
Basic Materials Sector	CRSP US Basic Materials Index (TR)	CRSPMTT	12/31/2012	BBG003PZ7FV3			
	CRSP US Basic Materials Index (PR)	CRSPMT1	7/16/2012	BBG003PZ7DZ4			
Telecommunications Sector	CRSP US Telecommunications Index (TR)	CRSPTE1	12/31/2012	BBG003PZ7FW2			
	CRSP US Telecommunications Index (PR)	CRSPTE1	7/16/2012	BBG003PZ7F07			
Utilities Sector	CRSP US Utilities Index (TR)	CRSPUTT	12/31/2012	BBG003PZ7FX1			
	CRSP US Utilities Index (PR)	CRSPU1	7/16/2012	BBG003PZ7F16			
Real Estate Index Sector	CRSP US Real Estate Index (TR)	CRSPRET	12/31/2012	BBG003PZ7FY0			
	CRSP US Real Estate Index (PR)	CRSPRE1	8/15/2011	BBG001YCYN96			
Small Cap ex-Real Estate	CRSP US Small Cap ex-REIT Index (TR)	CRSPSXT	12/31/2012	BBG003PZ7FZ9			
	CRSP US Small Cap ex-REIT Index (PR)	CRSPSX1	10/1/2012	BBG003PZ7F25			
<b>Total Linked Assets</b>					<b>\$476,363</b>	<b>\$1,267,614</b>	<b>\$1,743,977</b>

Note: Data as of 11/30/2020; Linked assets values are in millions of USD

## RECENT RESEARCH PAPERS USING CRSP DATA

- Paper: **Why Does the Fed Move Markets so Much? A Model of Monetary Policy and Time-Varying Risk Aversion**
  - Summary: The paper uses three-month risk-free rates available in CRSP US Treasuries database and total returns of CRSP value-weighted NYSE/AMEX/Nasdaq index in computing the empirical asset pricing moments.
  - CRSP Database Used: **CRSP US Stock Databases, CRSP US Treasury**
  - Authors: Carolin Pflueger & Gianluca Rinaldi
- Paper: **Investing in influence: Investors, portfolio firms, and political giving**
  - Summary: The paper uses stock market prices from CRSP stock database as well as data from CRSP indexes database to show how institutional investors may circumvent constraints imposed by the campaign finance laws and enhance their influence.
  - CRSP Database Used: **CRSP US Stock Databases, CRSP US Indexes**
  - Authors: Marianne Bertrand, Matilde Bombardini, Raymond Fisman, Francesco Trebbi, Eyub Yegen
- Paper: **Uncertainty trends**
  - Summary: The paper uses returns of CRSP value-weighted NYSE/AMEX/Nasdaq index as the proxy for US stock market returns to empirically explore the relationship between total factor productivity volatility and low-frequency dimensions of alternative notions of uncertainty.
  - CRSP Database Used: **CRSP US Indexes**
  - Authors: Federico M. Bandi, Lorenzo Bretscher, Andrea Tamoni
- Paper: **Global financial integration and monetary policy spillovers**
  - Summary: The paper uses CRSP data for calculating market capitalization while investigating the impact of foreign interest rate shocks in advanced economies on economies of emerging markets.
  - CRSP Database Used: **CRSP US Stock Databases**
  - Authors: Federico M. Bandi, Lorenzo Bretscher, Andrea Tamoni

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## Investment Products

Since 2013, CRSP LLC has maintained, disseminated and expanded its' proprietary investable index product line. Currently comprising over 66 capitalization-based, industry sector and value and growth style indexes, the CRSP Market Indexes (CRSPMI) suite blends ongoing advancements in academic research with the most efficient and productive industry practices. CRSPMI continues to dedicate resources and personnel to expand its capabilities and services for providing a broad, efficient and low-cost set of performing index products and benchmarks for the entire investment community.

CRSPMI offers indexes covering the entire U.S. equities marketplace, from its flagship Total Market Index to a broad set of different cap segments (Large, Mega, Mid, Small, Micro) with Value and Growth versions of each, as well as 11 Sector Indexes. A [quick reference guide](#) provides an overview of the CRSPMI index offerings.

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CRSPMI welcomes questions or inquiries about its index products and services, including data licensing or benchmarking requests, at [indexes@crsp.org](mailto:indexes@crsp.org).



# APPENDIX – CRSP U.S. INDEXES DESCRIPTIVE INFORMATION

## CRSP U.S. Indexes Descriptive Statistics

Category	Index Name	Count	Float-Adjusted Market Cap (\$M)	Largest Company (\$M)	Smallest Company (\$M)	Median Company (\$M)	Average Company (\$M)	Largest Company Weight (%)
<b>Total Market</b>	CRSP U.S. Total Market	3,508	\$36,452,317	\$1,832,451	\$3	\$922	\$10,391	5.03%
<b>Cap</b>	CRSP U.S. Mega Cap	231	\$25,896,443	\$1,832,451	\$2,080	\$60,466	\$112,106	7.08%
	CRSP U.S. Mid Cap	334	\$5,509,076	\$48,215	\$1,199	\$14,417	\$16,494	0.88%
	CRSP U.S. Small Cap	1,383	\$4,490,066	\$20,185	\$37	\$2,388	\$3,247	0.45%
	CRSP U.S. Micro Cap	1,687	\$556,732	\$5,985	\$3	\$163	\$330	1.08%
	CRSP U.S. Large Cap	542	\$31,405,519	\$1,832,451	\$1,199	\$25,121	\$57,944	5.83%
	CRSP U.S. Small/Mid Cap	1,680	\$9,999,141	\$48,215	\$37	\$3,109	\$5,952	0.48%
<b>Value</b>	CRSP U.S. Mega Value	146	\$11,348,564	\$440,414	\$2,080	\$45,629	\$77,730	3.88%
	CRSP U.S. Mid Value	195	\$2,603,288	\$33,967	\$1,199	\$12,701	\$13,350	1.30%
	CRSP U.S. Small Value	893	\$2,435,986	\$14,871	\$65	\$2,034	\$2,728	0.61%
	CRSP U.S. Large Value	319	\$13,827,402	\$440,414	\$1,199	\$20,148	\$43,346	3.19%
	CRSP U.S. Small/Mid Value	1,068	\$4,986,822	\$33,967	\$65	\$2,506	\$4,669	0.68%
<b>Growth</b>	CRSP U.S. Mega Growth	99	\$14,547,879	\$1,832,451	\$3,521	\$65,561	\$146,948	12.60%
	CRSP U.S. Mid Growth	155	\$2,905,787	\$48,215	\$1,305	\$16,537	\$18,747	1.66%
	CRSP U.S. Small Growth	574	\$2,054,080	\$20,185	\$37	\$2,482	\$3,579	0.98%
	CRSP U.S. Large Growth	252	\$17,578,117	\$1,832,451	\$1,305	\$26,755	\$69,754	10.42%
	CRSP U.S. Small/Mid Growth	721	\$5,012,320	\$48,215	\$37	\$3,475	\$6,952	0.96%
<b>Sector Indexes</b>	<b>CRSP U.S. Technology</b>	<b>379</b>	<b>\$970,742</b>	<b>\$170,552</b>	<b>\$5</b>	<b>\$454</b>	<b>\$2,561</b>	<b>17.57%</b>
	CRSP U.S. Technology U		\$9,550,305	\$1,832,451	\$5	\$2,050	\$25,199	19.19%
	<b>CRSP U.S. Telecommunications</b>	<b>84</b>	<b>\$109,880</b>	<b>\$17,581</b>	<b>\$9</b>	<b>\$448</b>	<b>\$1,308</b>	<b>16.00%</b>
	CRSP U.S. Telecommunications U		\$1,260,963	\$249,980	\$9	\$523	\$15,011	19.82%
	<b>CRSP U.S. Health Care</b>	<b>726</b>	<b>\$4,933,416</b>	<b>\$380,917</b>	<b>\$5</b>	<b>\$453</b>	<b>\$6,795</b>	<b>7.72%</b>
	CRSP U.S. Health Care U		\$4,933,416	\$380,917	\$5	\$453	\$6,795	7.72%
	<b>CRSP U.S. Financials</b>	<b>622</b>	<b>\$3,805,265</b>	<b>\$440,414</b>	<b>\$3</b>	<b>\$571</b>	<b>\$6,118</b>	<b>11.57%</b>
	CRSP U.S. Financials U		\$3,805,265	\$440,414	\$3	\$571	\$6,118	11.57%
	<b>CRSP U.S. Real Estate</b>	<b>208</b>	<b>\$1,236,108</b>	<b>\$102,554</b>	<b>\$6</b>	<b>\$1,865</b>	<b>\$5,943</b>	<b>8.30%</b>
	CRSP U.S. Real Estate U		\$1,236,108	\$102,554	\$6	\$1,865	\$5,943	8.30%
	<b>CRSP U.S. Consumer Discretionary</b>	<b>501</b>	<b>\$603,244</b>	<b>\$118,729</b>	<b>\$3</b>	<b>\$177</b>	<b>\$1,204</b>	<b>19.68%</b>
	CRSP U.S. Consumer Discretionary U		\$5,987,905	\$1,348,813	\$3	\$1,298	\$11,952	22.53%
	<b>CRSP U.S. Consumer Staples</b>	<b>126</b>	<b>\$193,063</b>	<b>\$34,310</b>	<b>\$7</b>	<b>\$176</b>	<b>\$1,532</b>	<b>17.77%</b>
	CRSP U.S. Consumer Staples U		\$1,929,767	\$345,243	\$7	\$1,689	\$15,316	17.89%
	<b>CRSP U.S. Industrials</b>	<b>498</b>	<b>\$5,082,411</b>	<b>\$354,652</b>	<b>\$4</b>	<b>\$1,618</b>	<b>\$10,206</b>	<b>6.98%</b>
	CRSP U.S. Industrials U		\$5,082,411	\$354,652	\$4	\$1,618	\$10,206	6.98%
	<b>CRSP U.S. Basic Materials</b>	<b>114</b>	<b>\$71,859</b>	<b>\$13,279</b>	<b>\$12</b>	<b>\$172</b>	<b>\$630</b>	<b>18.48%</b>
	CRSP U.S. Basic Materials U		\$716,602	\$134,758	\$15	\$1,608	\$6,286	18.81%
	<b>CRSP U.S. Energy</b>	<b>162</b>	<b>\$352,274</b>	<b>\$71,740</b>	<b>\$6</b>	<b>\$184</b>	<b>\$2,175</b>	<b>20.36%</b>
	CRSP U.S. Energy U		\$824,571	\$167,823	\$6	\$420	\$5,090	20.35%
	<b>CRSP U.S. Utilities</b>	<b>88</b>	<b>\$1,125,006</b>	<b>\$144,133</b>	<b>\$26</b>	<b>\$3,664</b>	<b>\$12,784</b>	<b>12.81%</b>
	CRSP U.S. Utilities U		\$1,125,006	\$144,133	\$26	\$3,664	\$12,784	12.81%

Note: Data as of 11/30/2020; counts may not add up due to banding and migration, see appendix; CRSP U.S. Sector Indexes are constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company (RIC) rules. Sector indexes with "U" at the end of the name are not constrained to comply with IRS RIC rules. CRSP U.S. Sector Indexes based on Enhanced FTSE ICB® (EICB) methodology are used after 6/30/2020; CRSP U.S. Sector Indexes based on FTSE ICB® methodology are used prior to 6/30/2020. For more details on pairing between EICB-based and ICB-based CRSP U.S. Sector Indexes refer to our [white paper](#) and [public announcement](#)

## APPENDIX – DEFINITIONS

**Count:** Number of companies contained within the index. A single company may have multiple securities associated with it. Counts for individual cap indexes may not add up to counts for the combined cap index due to banding and migration. For example, number of companies in Mega Cap Index plus number of companies in Mid Cap Index may not add up to number of companies in Large Cap. For more information regarding banding and migration please refer to the [CRSP Methodology](#)

**Float-Adjusted Market Cap:** represents the float-adjusted market capitalization of a company as described in the [CRSP Methodology](#). For sector indexes that had to be constrained to comply with IRS Regulated Investment Company rules, it means that the company's float adjusted market cap may have been adjusted further per our methodology.

**Median Company:** Median float-adjusted market capitalization of a company included in the index

**Average Company:** Average float-adjusted market capitalization of a company included in the index

**Returns:** total index returns are used in computations, with 1-, 3- and 5-year returns annualized

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