

QUARTERLY PERFORMANCE

U.S. LARGE CAP VALUE INDEX

QUARTER ENDING
03-31-17

TICKER SYMBOL
CRSPLCV1

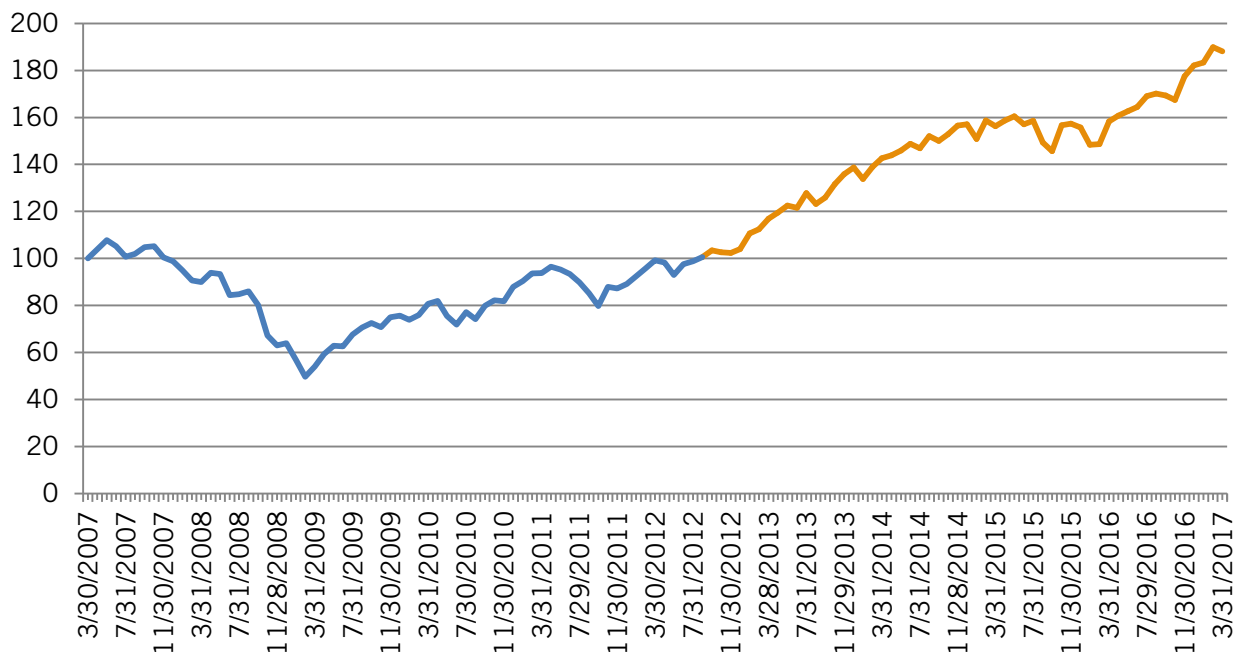
ABOUT THE CRSP U.S. LARGE CAP VALUE INDEX

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 MARCH 2017



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

INVESTMENT PERFORMANCE STATISTICS - TOTAL RETURNS (%)

PERFORMANCE COMPARISON* AS OF MARCH 31, 2017

*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	-0.96%	3.28%	3.28%	18.79%	9.66%	13.66%	6.52%	6.57%
PRICE RETURN	-1.13%	2.63%	2.63%	15.70%	6.85%	10.71%	3.62%	3.80%

DESCRIPTIVE STATISTICS

TOP 10 CONSTITUENTS

SECURITY NAME	TICKER	FTSE ICB INDUSTRY SECTOR	INDEX MKT CAP (\$ MILLIONS)	CURRENT WEIGHT (%)
MICROSOFT CORPORATION	MSFT	TECHNOLOGY	483,488	4.37
EXXON MOBIL CORPORATION	XOM	OIL & GAS	342,292	3.09
JOHNSON & JOHNSON COMPANY	JNJ	HEALTH CARE	338,842	3.06
BERKSHIRE HATHAWAY INC	BRK.A	FINANCIALS	321,746	2.91
JPMORGAN CHASE & COMPANY	JPM	FINANCIALS	314,315	2.84
GENERAL ELECTRIC COMPANY	GE	INDUSTRIALS	263,622	2.38
AT&T INC	T	TELECOMMUNICATIONS	255,182	2.31
WELLS FARGO & COMPANY	WFC	FINANCIALS	251,587	2.27
BANK OF AMERICA CORPORATION	BAC	FINANCIALS	236,493	2.14
PROCTER & GAMBLE COMPANY	PG	CONSUMER GOODS	229,699	2.08

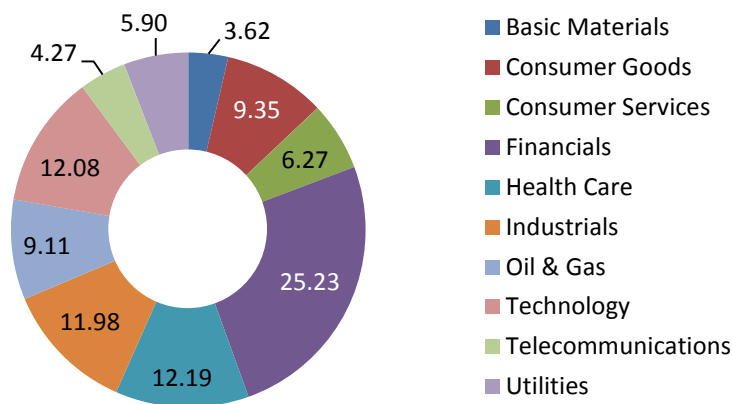
MARKET CAP STRUCTURE

CURRENT (\$ MILLIONS)

INDEX MARKET CAP	11,063,093
LARGEST COMPANY	483,488
SMALLEST COMPANY	716
MEDIAN COMPANY	14,497
AVERAGE COMPANY	34,681
NUMBER OF COMPANIES	319
% WEIGHT LARGEST COMPANY	4.37

FTSE INDUSTRY CLASSIFICATION BENCHMARK SECTOR ALLOCATION

CURRENT WEIGHT % WITHIN CRSPLCV1



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