

FACTOR & STRATEGY FLOWS & PERFORMANCE

YCHARTS

Data as of 12/31/2019

DOMESTIC EQUITY STYLE FACTORS

| CATEGORY | COMBINED FUND FLOWS | | | | CATEGORY AVERAGE RETURNS | | | |
|----------------|---------------------|---------|---------|---------|--------------------------|---------|--------|--------|
| | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Large Value | -1.32B | 2.93B | -12.14B | -12.14B | 2.72% | 7.29% | 25.07% | 25.07% |
| Large Blend | 11.85B | 15.74B | 114.70B | 114.70B | 2.77% | 8.23% | 28.87% | 28.87% |
| Large Growth | -6.82B | -23.58B | -69.82B | -69.82B | 2.59% | 9.51% | 32.26% | 32.26% |
| Mid-Cap Value | -1.25B | -3.90B | -15.13B | -15.13B | 2.89% | 6.96% | 25.99% | 25.99% |
| Mid-Cap Blend | -929.57M | -2.62B | -2.09B | -2.09B | 2.37% | 7.22% | 26.89% | 26.89% |
| Mid-Cap Growth | -322.13M | -3.56B | -7.83B | -7.83B | 1.51% | 8.00% | 33.61% | 33.61% |
| Small Value | -397.42M | -1.52B | -1.58B | -1.58B | 3.22% | 7.91% | 22.19% | 22.19% |
| Small Blend | 113.56M | -1.64B | -6.02B | -6.02B | 2.58% | 8.10% | 23.97% | 23.97% |
| Small Growth | -414.56M | -2.39B | -8.13B | -8.13B | 1.83% | 9.56% | 28.61% | 28.61% |

| CATEGORY | MUTUAL FUND FLOWS | | | | ETF FLOWS | | | |
|----------------|-------------------|---------|---------|---------|-----------|---------|---------|---------|
| | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Large Value | -5.29B | -10.86B | -33.64B | -33.64B | 3.96B | 13.79B | 21.50B | 21.50B |
| Large Blend | -6.52B | -14.20B | 18.10B | 18.10B | 18.37B | 29.95B | 96.59B | 96.59B |
| Large Growth | -8.86B | -26.57B | -78.74B | -78.74B | 2.04B | 2.98B | 8.91B | 8.91B |
| Mid-Cap Value | -1.48B | -4.87B | -17.74B | -17.74B | 224.14M | 966.24M | 2.61B | 2.61B |
| Mid-Cap Blend | -1.49B | -2.94B | -7.41B | -7.41B | 564.20M | 318.59M | 5.32B | 5.32B |
| Mid-Cap Growth | -530.35M | -3.47B | -8.22B | -8.22B | 208.22M | -89.54M | 399.13M | 399.13M |
| Small Value | -876.12M | -2.16B | -3.78B | -3.78B | 478.69M | 642.16M | 2.20B | 2.20B |
| Small Blend | -1.36B | -4.31B | -10.86B | -10.86B | 1.47B | 2.68B | 4.84B | 4.84B |
| Small Growth | -720.42M | -2.42B | -6.71B | -6.71B | 305.86M | 38.44M | -1.42B | -1.42B |

FIXED INCOME STRATEGY

| CATEGORY | COMBINED FUND FLOWS | | | | CATEGORY AVERAGE RETURNS | | | |
|-----------------------------|---------------------|----------|----------|----------|--------------------------|---------|--------|--------|
| | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Bank Loan | -1.78B | -7.40B | -36.62B | -36.62B | 1.76% | 1.69% | 8.43% | 8.43% |
| Convertibles | 243.17M | 232.46M | 151.60M | 151.60M | 2.36% | 6.96% | 24.26% | 24.26% |
| Corporate Bond | 2.17B | 4.56B | 20.20B | 20.20B | 0.42% | 1.20% | 13.87% | 13.87% |
| Emerging Markets Bond | 1.06B | 904.72M | -598.23M | -598.23M | 2.32% | 2.83% | 13.18% | 13.18% |
| High Yield Bond | 2.37B | 4.70B | 25.51B | 25.51B | 1.82% | 2.41% | 13.46% | 13.46% |
| High Yield Muni | 1.50B | 4.40B | 19.79B | 19.79B | 0.44% | 0.76% | 9.79% | 9.79% |
| Inflation-Protected Bond | 2.33B | 5.24B | 12.53B | 12.53B | 0.63% | 1.01% | 7.50% | 7.50% |
| Intermediate Core Bond | 16.90B | 45.54B | 133.27B | 133.27B | -0.06% | 0.11% | 8.11% | 8.11% |
| Intermediate Core-Plus Bond | 11.67B | 21.82B | 79.58B | 79.58B | 0.09% | 0.35% | 8.98% | 8.98% |
| Intermediate Government | 3.40B | 9.91B | 39.60B | 39.60B | -0.14% | -0.10% | 5.73% | 5.73% |
| Long Government | -902.63M | -451.27M | 8.77B | 8.77B | -2.99% | -4.37% | 13.98% | 13.98% |
| Long-Term Bond | -74.16M | -147.17M | 3.20B | 3.20B | -0.27% | 0.00% | 18.44% | 18.44% |
| Multisector Bond | 1.87B | 6.12B | 28.18B | 28.18B | 0.92% | 1.55% | 10.86% | 10.86% |
| Muni National Intern | 4.42B | 12.79B | 45.99B | 45.99B | 0.32% | 0.53% | 7.04% | 7.04% |
| Muni National Long | 1.57B | 4.20B | 16.33B | 16.33B | 0.43% | 0.55% | 10.96% | 10.96% |
| Muni National Short | 1.30B | 3.36B | 6.67B | 6.67B | 0.23% | 0.57% | 3.35% | 3.35% |
| Nontraditional Bond | -2.17B | -3.30B | -7.81B | -7.81B | 1.12% | 1.70% | 6.78% | 6.78% |
| Short Government | -23.96M | -129.42M | 1.53B | 1.53B | 0.05% | 0.22% | 3.19% | 3.19% |
| Short-Term Bond | 3.00B | 13.19B | 37.55B | 37.55B | 0.25% | 0.57% | 4.64% | 4.64% |
| Ultrashort Bond | 3.82B | 11.89B | 38.50B | 38.50B | 0.19% | 0.55% | 3.03% | 3.03% |
| World Bond | 178.81M | 271.54M | -1.76B | -1.76B | 1.32% | 1.36% | 7.59% | 7.59% |

| CATEGORY | MUTUAL FUND FLOWS | | | | ETF FLOWS | | | |
|-----------------------------|-------------------|----------|---------|---------|-----------|----------|----------|----------|
| | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Bank Loan | -2.57B | -8.56B | -36.97B | -36.97B | 782.35M | 1.16B | 345.68M | 345.68M |
| Convertibles | 81.80M | -36.75M | -24.18M | -24.18M | 161.37M | 269.21M | 175.78M | 175.78M |
| Corporate Bond | 1.35B | 2.88B | 6.55B | 6.55B | 817.55M | 1.68B | 13.65B | 13.65B |
| Emerging Markets Bond | 228.84M | -156.77M | -1.08B | -1.08B | 834.97M | 1.06B | 480.35M | 480.35M |
| High Yield Bond | 536.90M | 343.29M | 7.26B | 7.26B | 1.83B | 4.36B | 18.25B | 18.25B |
| High Yield Muni | 1.47B | 3.99B | 18.63B | 18.63B | 23.03M | 403.32M | 1.16B | 1.16B |
| Inflation-Protected Bond | 1.40B | 4.13B | 10.75B | 10.75B | 930.37M | 1.11B | 1.79B | 1.79B |
| Intermediate Core Bond | 12.75B | 36.86B | 110.38B | 110.38B | 4.15B | 8.69B | 22.90B | 22.90B |
| Intermediate Core-Plus Bond | 11.22B | 20.48B | 75.47B | 75.47B | 450.75M | 1.34B | 4.11B | 4.11B |
| Intermediate Government | 1.77B | 3.75B | 15.38B | 15.38B | 1.63B | 6.16B | 24.21B | 24.21B |
| Long Government | 178.17M | 672.87M | -6.54B | -6.54B | -1.08B | -1.12B | 15.31B | 15.31B |
| Long-Term Bond | -105.00M | -1.21B | -1.23B | -1.23B | 30.85M | 1.06B | 4.43B | 4.43B |
| Multisector Bond | 1.86B | 6.06B | 28.09B | 28.09B | 10.43M | 57.40M | 97.13M | 97.13M |
| Muni National Intern | 3.72B | 10.40B | 39.54B | 39.54B | 692.11M | 2.40B | 6.45B | 6.45B |
| Muni National Long | 1.54B | 4.06B | 15.67B | 15.67B | 38.76M | 138.18M | 652.25M | 652.25M |
| Muni National Short | 1.13B | 2.89B | 5.90B | 5.90B | 171.93M | 466.31M | 762.48M | 762.48M |
| Nontraditional Bond | -2.10B | -3.20B | -7.60B | -7.60B | -69.43M | -94.47M | -214.64M | -214.64M |
| Short Government | -361.84M | -794.97M | 1.94B | 1.94B | 337.88M | 665.55M | -415.83M | -415.83M |
| Short-Term Bond | 2.07B | 9.52B | 30.06B | 30.06B | 924.48M | 3.67B | 7.49B | 7.49B |
| Ultrashort Bond | 2.45B | 9.49B | 28.65B | 28.65B | 1.37B | 2.40B | 9.85B | 9.85B |
| World Bond | 182.12M | 441.31M | -1.47B | -1.47B | -3.31M | -169.77M | -291.33M | -291.33M |

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GEOGRAPHIC EQUITY FACTORS

| COMBINED FUND FLOWS | | | | | CATEGORY AVERAGE RETURNS | | | |
|---------------------------|----------|----------|----------|----------|--------------------------|---------|--------|--------|
| CATEGORY | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| China Region | 1.09B | 1.54B | -932.22M | -932.22M | 7.38% | 12.37% | 27.06% | 27.06% |
| Diversified Emerging Mkts | 5.96B | 9.01B | 20.64B | 20.64B | 6.46% | 10.58% | 20.40% | 20.40% |
| Diversified Pacific/Asia | -212.10M | -532.27M | -1.52B | -1.52B | 3.14% | 7.99% | 19.84% | 19.84% |
| Europe Stock | 17.48M | 1.45B | -6.74B | -6.74B | 4.05% | 10.27% | 26.30% | 26.30% |
| Foreign Equity | 7.84B | 10.15B | 28.85B | 28.85B | 4.18% | 9.99% | 22.70% | 22.70% |
| India Equity | -28.06M | -267.84M | -484.16M | -484.16M | 1.23% | 4.24% | 4.69% | 4.69% |
| Japan Stock | -630.77M | 1.38B | -7.12B | -7.12B | 1.44% | 7.56% | 20.24% | 20.24% |

| MUTUAL FUND FLOWS | | | | | ETF FLOWS | | | |
|---------------------------|----------|----------|----------|----------|-----------|---------|----------|----------|
| CATEGORY | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| China Region | 10.58M | -6.30M | 108.60M | 108.60M | 1.08B | 1.55B | -1.04B | -1.04B |
| Diversified Emerging Mkts | 1.22B | 1.47B | 9.31B | 9.31B | 4.74B | 7.55B | 11.33B | 11.33B |
| Diversified Pacific/Asia | -238.11M | -493.23M | -1.19B | -1.19B | 26.01M | -39.04M | -330.31M | -330.31M |
| Europe Stock | -162.37M | -511.24M | -2.93B | -2.93B | 179.86M | 1.96B | -3.81B | -3.81B |
| Foreign Equity | -465.99M | -7.15B | 1.75B | 1.75B | 8.30B | 17.30B | 27.10B | 27.10B |
| India Equity | -60.49M | -238.50M | -496.30M | -496.30M | 32.43M | -29.34M | 12.14M | 12.14M |
| Japan Stock | -143.25M | -326.46M | -1.25B | -1.25B | -487.51M | 1.70B | -5.88B | -5.88B |

US EQUITY SECTOR SPECIFIC

| COMBINED FUND FLOWS | | | | | CATEGORY AVERAGE RETURNS | | | |
|---------------------|----------|----------|---------|---------|--------------------------|---------|--------|--------|
| CATEGORY | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Communications | 182.96M | 73.40M | 3.86B | 3.86B | 2.46% | 6.83% | 23.82% | 23.82% |
| Consumer Cyclical | -922.73M | -771.73M | -1.64B | -1.64B | 2.60% | 6.76% | 26.47% | 26.47% |
| Consumer Defensive | 193.60M | -994.99M | 2.05B | 2.05B | 2.90% | 3.85% | 23.46% | 23.46% |
| Equity Energy | 674.25M | 1.07B | -6.83B | -6.83B | 9.87% | 7.64% | 7.13% | 7.13% |
| Financial | -2.45B | -78.61M | -9.96B | -9.96B | 2.32% | 8.32% | 28.05% | 28.05% |
| Health | -680.99M | -3.17B | -16.13B | -16.13B | 3.41% | 18.48% | 27.16% | 27.16% |
| Industrials | -425.89M | 394.45M | -2.13B | -2.13B | 1.07% | 6.34% | 28.95% | 28.95% |
| Natural Resources | -296.04M | -1.45B | -4.47B | -4.47B | 6.70% | 8.28% | 14.33% | 14.33% |
| Real Estate | -520.13M | 911.60M | 4.26B | 4.26B | -0.24% | 0.47% | 27.96% | 27.96% |
| Technology | 785.14M | 2.40B | 3.00B | 3.00B | 3.42% | 12.34% | 39.42% | 39.42% |
| Utilities | -516.70M | -524.42M | 2.64B | 2.64B | 3.37% | 1.08% | 24.38% | 24.38% |

| MUTUAL FUND FLOWS | | | | | ETF FLOWS | | | |
|--------------------|----------|----------|----------|----------|-----------|----------|--------|--------|
| CATEGORY | 1 MONTH | 3 MONTH | YTD | 1 YEAR | 1 MONTH | 3 MONTH | YTD | 1 YEAR |
| Communications | 0.79M | -9.52M | 137.69M | 137.69M | 182.17M | 82.92M | 3.72B | 3.72B |
| Consumer Cyclical | -157.21M | -156.52M | -536.69M | -536.69M | -765.53M | -615.21M | -1.11B | -1.11B |
| Consumer Defensive | -12.19M | -6.20M | -69.73M | -69.73M | 205.79M | -988.78M | 2.12B | 2.12B |
| Equity Energy | -305.79M | -653.35M | -2.61B | -2.61B | 980.04M | 1.72B | -4.22B | -4.22B |
| Financial | -111.85M | -330.46M | -2.44B | -2.44B | -2.34B | 251.86M | -7.52B | -7.52B |
| Health | -964.19M | -3.40B | -11.29B | -11.29B | 283.20M | 236.73M | -4.83B | -4.83B |
| Industrials | -20.73M | 20.75M | -155.57M | -155.57M | -405.17M | 373.70M | -1.98B | -1.98B |
| Natural Resources | -273.72M | -629.20M | -2.45B | -2.45B | -22.32M | -824.05M | -2.02B | -2.02B |
| Real Estate | -101.43M | -205.01M | -2.53B | -2.53B | -418.70M | 1.12B | 6.79B | 6.79B |
| Technology | 200.25M | -192.48M | -1.49B | -1.49B | 584.88M | 2.59B | 4.49B | 4.49B |
| Utilities | -104.02M | 152.68M | 97.76M | 97.76M | -412.69M | -677.09M | 2.54B | 2.54B |

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