

# GLOBAL ASSET MANAGER FEE SURVEY 2016

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## Introduction

Welcome to the seventh Mercer biennial survey of asset management fees.

The purpose of this report is to help provide asset managers with an insight into how their fees for particular products compare to those offered by their competitors. Similarly, asset owners may use the report to review how the fees they pay compare against the broad market.

The sole source of the data used in this report is Mercer's Global Investment Manager Database™ (Mercer GIMD™) and the information presented here references the advertised fees, as presented by the investment managers via this database. In reality, the fees a client pays may differ from those advertised.

In this edition, the survey has undergone a fundamental review – we now show single fee schedules for each GIMD product category and vehicle (subject to the inclusion criteria) in US Dollar; tables are no longer further split by the currency in which the fee schedule is quoted. For single country/currency asset classes or country specific vehicles, we also provide local currency schedules. This provides a greater coverage of asset classes (due to increased sample sizes) and we hope this additional reporting proves useful and informative. The asset class coverage is under constant and active review and this will expand over time.

Please refer to the Methodology and Caveats in this report for more information regarding GIMD. This report should also be read in conjunction with the Important Notices at the end of this document.

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## Methodology and Caveats

Samples were generated using fee schedules in Mercer GIMD in June 2016.

GIMD is a proprietary, web based database, containing information on more than 5,880 investment managers, with data on over 29,800 strategies. This global repository provides information and insights on investment managers and strategies across all asset classes: equities, bonds, real estate, and alternatives. The entries are maintained by the investment managers themselves, with our research consultants adding research notes, news items, research priorities, and ratings. The information in this database supports Mercer's global research on investment managers and the manager searches that we perform for our clients. Asset classes are defined based on the views of Mercer's dedicated manager research team.

To allow reporting in homogenous groups, strategies are first grouped into 29 product groups, which are subdivided into 438 product categories and then further categorized by vehicle type. Please see [this document](#) for a full breakdown of GIMD product groups and categories and the **List of Included Pooled Fund Vehicles** specific to this report.

Throughout the report, the quoted currency is stated; where it is not explicitly stated, the currency used is US dollar.

It should be noted that managers occasionally state a minimum fee but not a minimum placement size. The result is that, in certain tables, the fees may appear abnormally high at the lower placement ranges. Generally, segregated accounts will require a higher minimum account size than pooled funds. We

also remove incomplete fee schedules, and those that include custody costs, from our dataset, to provide a more consistent sample.

Typically, we do not display data for categories with a sample size of less than six. For smaller sample sizes (less than 20), we show the upper quartile, median, and lower quartile; for larger samples, we also show the 95th and 5th percentiles.

Where possible, we also show the total expense ratio (TER) for pooled vehicles. Fee schedules provided in GIMD may not include a TER, therefore the sample used to calculate the TER will be a subset of the total sample for the category. This can result in some discrepancies; however, we have removed those TERs that exhibited significant anomalies. The sample size of the TER is also provided, for information. It should be noted that the components of a TER may differ across different countries/regions, resulting in significant anomalies of data provided by investment managers.

The report contains information that is based on data obtained from a range of third party sources. While the information is believed to be reliable, Mercer has not sought to verify it independently. Mercer and its third party sources make no representations or warranties as to the accuracy of the information presented and disclaim any responsibility or liability (including for indirect, consequential or incidental damages), for any error, omission or inaccuracy in the information supplied by any third party.

## List of Included Pooled Fund Vehicles

The following pooled vehicles are included in this report, subject to criteria

Australian Wholesale Unit Trust (with/without prospectus)  
Canadian Institutional Pooled Fund  
Fonds Commun de Placement (FCP)  
Limited Partnership/Limited Liability Company (LP/LLC)  
Listed Vehicle/Investment Trust/Exchange Traded Fund  
Open Ended Investment Company (OEIC)  
Other Institutional Pooled Fund  
Overlay  
Pension Fund Pooling Vehicle (PFPV)  
Retail/Mutual Fund  
Société d'Investissement à Capital Variable (SICAV)  
UK Life Insurance Policy  
UK Authorized Unit Trust (exempt/non exempt)  
UK Unauthorized Unit Trust (exempt)  
US ERISA Qualified/Non ERISA Institutional Pooled Fund  
US Institutional Pooled Fund

## Table of Median Fees Quoted in US Dollar (excluding custody only)

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Asia - Asia ex Japan Equity	Open Ended Investment Company (OEIC)	0.78	0.78	0.78	0.78	0.78
Asia - Asia ex Japan Equity	Retail/Mutual Fund	0.75	0.88	0.88	0.88	0.88
Asia - Asia ex Japan Equity	SICAV	0.75	0.75	0.75	0.75	0.75
Asia - Asia ex Japan Equity	Segregated	0.78	0.75	0.73	0.67	0.64
Asia - Asia/Pacific Small Cap Equity	Segregated		0.90	0.88	0.82	0.79
Asia - Asian Bonds	SICAV	0.60	0.60	0.60	0.60	0.60
Asia - Asian Bonds	Segregated	0.50	0.45	0.45	0.37	0.36
Asia - China A shares	Retail/Mutual Fund	1.50	1.50	1.50	1.50	1.50
Asia - China A shares	Segregated			0.90	0.81	0.72
Asia - China Equity (offshore)	SICAV	1.00	1.00	1.00	1.00	1.00
Asia - China Equity (offshore)	Segregated	1.00	0.98	0.95	0.83	0.76
Asia - Greater China Equity	Segregated	0.75	0.78	0.75	0.69	0.67
Asia - HK ORSO	Other Institutional Pooled Fund	0.80	0.65	0.58	0.53	0.52
Asia - HK ORSO	Retail/Mutual Fund	0.65	0.65	0.65	0.65	0.65
Asia - HK ORSO	Segregated	0.64	0.57	0.54	0.51	0.51
Asia - Hong Kong Equity	Segregated	0.65	0.63	0.61	0.56	0.51
Asia - Indian Equity	Retail/Mutual Fund	1.20	1.10	1.05	1.02	1.01
Asia - Indian Equity	SICAV	0.83	0.83	0.83	0.83	0.83
Asia - Indian Equity	Segregated	0.90	0.85	0.85	0.79	0.73
Asia - Korea Equity	Retail/Mutual Fund	0.69	0.69	0.69	0.69	0.69
Asia - Korea Equity	Segregated	0.78	0.78	0.75	0.63	0.57
Asia - Pacific Basin ex Japan Equity	Open Ended Investment Company (OEIC)	0.95	0.90	0.90	0.90	0.90
Asia - Pacific Basin ex Japan Equity	Other Institutional Pooled Fund	0.70	0.70	0.70	0.70	0.70
Asia - Pacific Basin ex Japan Equity	SICAV	0.75	0.75	0.75	0.75	0.75
Asia - Pacific Basin ex Japan Equity	Segregated	0.72	0.70	0.66	0.60	0.55
Asia - Pacific Basin inc Japan Equity	Segregated	0.80	0.70	0.65	0.56	0.53
Asia - Singapore Equity	Segregated	0.55	0.52	0.48	0.45	0.45
Australia - Absolute Return Fixed Income	Australian Wholesale Unit Trust	0.45	0.45	0.45	0.45	0.45
Australia - Equity	Australian Wholesale Unit Trust	0.69	0.67	0.67	0.67	0.67
Australia - Equity	Segregated	0.49	0.47	0.43	0.36	0.33
Australia - Equity (Small Cap)	Australian Wholesale Unit Trust	1.16	1.10	1.08	1.06	1.06
Australia - Equity (Small Cap)	Segregated		0.70	0.66	0.62	0.61

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Australia - Fixed Income	Australian Wholesale Unit Trust	0.35	0.35	0.35	0.35	0.35
Australia - Short Duration Credit	Australian Wholesale Unit Trust	0.70	0.70	0.70	0.70	0.70
Canada - Balanced / Multi-Asset	Canadian Institutional Pooled Fund	0.40	0.35	0.31	0.30	0.30
Canada - Balanced / Multi-Asset	Retail/Mutual Fund	0.36	0.32	0.27	0.23	0.21
Canada - Balanced / Multi-Asset	Segregated	0.36	0.32	0.30	0.26	0.25
Canada - Domestic Balanced	Segregated	0.36	0.30	0.27	0.26	0.25
Canada - Equity (Core)	Canadian Institutional Pooled Fund	0.38	0.33	0.29	0.27	0.26
Canada - Equity (Core)	Segregated	0.39	0.32	0.29	0.26	0.26
Canada - Equity (Growth Biased)	Canadian Institutional Pooled Fund	0.41	0.37	0.32	0.28	0.26
Canada - Equity (Growth Biased)	Segregated	0.39	0.33	0.29	0.27	0.26
Canada - Equity (Income Oriented)	Canadian Institutional Pooled Fund	0.39	0.33	0.29	0.27	0.26
Canada - Equity (Income Oriented)	Segregated	0.36	0.30	0.28	0.24	0.22
Canada - Equity (Small Cap)	Canadian Institutional Pooled Fund	0.63	0.58	0.55	0.52	0.51
Canada - Equity (Small Cap)	Segregated	0.64	0.59	0.55	0.52	0.51
Canada - Equity (Value Biased)	Canadian Institutional Pooled Fund	0.40	0.36	0.32	0.28	0.27
Canada - Equity (Value Biased)	Segregated	0.44	0.41	0.36	0.32	0.31
Canada - Fixed Income (Core Plus Long)	Canadian Institutional Pooled Fund	0.30	0.27	0.25	0.22	0.21
Canada - Fixed Income (Core Plus Universe)	Canadian Institutional Pooled Fund	0.30	0.27	0.24	0.21	0.21
Canada - Fixed Income (Core Plus Universe)	Segregated			0.26	0.24	0.22
Canada - Fixed Income (Credit)	Canadian Institutional Pooled Fund	0.30	0.25	0.22	0.19	0.18
Canada - Fixed Income (Credit)	Segregated	0.29	0.27	0.25	0.21	0.21
Canada - Fixed Income (LDI)	Canadian Institutional Pooled Fund	0.15	0.14	0.12	0.11	0.09
Canada - Fixed Income (Long-Term)	Canadian Institutional Pooled Fund	0.26	0.22	0.19	0.16	0.15
Canada - Fixed Income (Long-Term)	Segregated	0.24	0.22	0.18	0.14	0.12
Canada - Fixed Income (Short-Term)	Canadian Institutional Pooled Fund	0.21	0.18	0.17	0.14	0.13
Canada - Fixed Income (Short-Term)	Segregated	0.22	0.19	0.16	0.13	0.11
Canada - Fixed Income (Universe)	Canadian Institutional Pooled Fund	0.26	0.22	0.19	0.15	0.14
Canada - Fixed Income (Universe)	Segregated	0.24	0.21	0.18	0.15	0.13
Canada - Money Market	Canadian Institutional Pooled Fund	0.11	0.10	0.10	0.07	0.07
Canada - Money Market	Segregated	0.17	0.12	0.11	0.07	0.06
Canada - Target Date	Canadian DC Segregated Fund	0.50	0.50	0.50	0.50	0.50
Canada - Target Date	Canadian Institutional Pooled Fund	0.45	0.42	0.37	0.36	0.35
Canada - Target Risk	Canadian Institutional Pooled Fund	0.47	0.41	0.38	0.36	0.36
Canada - Total Equity	Canadian Institutional Pooled Fund	0.40	0.35	0.30	0.30	0.30

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Canada - Total Equity	Segregated	0.43	0.39	0.32	0.28	0.26
Emerging Markets - African Equity	Open Ended Investment Company (OEIC)	1.50	1.50	1.50	1.50	1.50
Emerging Markets - Asian Emerging Markets Equity	Retail/Mutual Fund	1.75	1.75	1.75	1.75	1.75
Emerging Markets - Eastern European Equity	Retail/Mutual Fund	1.13	1.13	1.13	1.13	1.13
Emerging Markets - Eastern European Equity	SICAV	0.90	0.90	0.90	0.90	0.90
Emerging Markets - Eastern European Equity	Segregated	0.85	0.75	0.70	0.63	0.59
Emerging Markets - Emerging Markets Debt - Blend	Segregated			0.60	0.58	0.52
Emerging Markets - Emerging Markets Debt - Corporate	SICAV	0.75	0.75	0.75	0.75	0.75
Emerging Markets - Emerging Markets Debt - Corporate	Segregated		0.60	0.60	0.56	0.53
Emerging Markets - Emerging Markets Debt - Hard Currency	Open Ended Investment Company (OEIC)	0.75	0.75	0.75	0.75	0.75
Emerging Markets - Emerging Markets Debt - Hard Currency	Retail/Mutual Fund	0.94	0.94	0.94	0.94	0.94
Emerging Markets - Emerging Markets Debt - Hard Currency	SICAV	0.68	0.68	0.68	0.68	0.68
Emerging Markets - Emerging Markets Debt - Hard Currency	Segregated	0.60	0.55	0.50	0.47	0.45
Emerging Markets - Emerging Markets Debt - Hard Currency	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.60	0.60	0.55	0.49	0.47
Emerging Markets - Emerging Markets Debt - Local Currency	Limited Partnership / Limited Liability Company	0.66	0.63	0.60	0.58	0.54
Emerging Markets - Emerging Markets Debt - Local Currency	Open Ended Investment Company (OEIC)	0.73	0.73	0.73	0.73	0.73
Emerging Markets - Emerging Markets Debt - Local Currency	SICAV	0.70	0.70	0.69	0.68	0.68
Emerging Markets - Emerging Markets Debt - Local Currency	Segregated		0.59	0.55	0.51	0.47
Emerging Markets - Emerging Markets Debt - Total Return	SICAV	0.90	0.90	0.85	0.76	0.74
Emerging Markets - Emerging Markets Debt - Total Return	Segregated			0.63	0.56	0.53
Emerging Markets - Emerging Markets Equity	Australian Wholesale Unit Trust	1.13	1.08	1.00	1.00	1.00
Emerging Markets - Emerging Markets Equity	Canadian Institutional Pooled Fund	0.89	0.86	0.84	0.80	0.78
Emerging Markets - Emerging Markets Equity	Limited Partnership / Limited Liability Company	0.95	0.88	0.86	0.80	0.77
Emerging Markets - Emerging Markets Equity	Open Ended Investment Company (OEIC)	0.90	0.90	0.87	0.85	0.85
Emerging Markets - Emerging Markets Equity	Other Institutional Pooled Fund	0.95	0.90	0.90	0.85	0.81
Emerging Markets - Emerging Markets Equity	Retail/Mutual Fund	1.18	1.18	1.18	1.18	1.18
Emerging Markets - Emerging Markets Equity	SICAV	0.90	0.90	0.89	0.85	0.85
Emerging Markets - Emerging Markets Equity	Segregated	0.97	0.93	0.88	0.81	0.78
Emerging Markets - Emerging Markets Equity	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.95	0.93	0.87	0.80	0.78
Emerging Markets - Emerging Markets Equity	US Institutional Mutual Fund	1.09	1.09	1.09	1.09	1.09
Emerging Markets - Emerging Markets Small Cap Equity	Limited Partnership / Limited Liability Company	1.50	1.44	1.34	1.29	1.27
Emerging Markets - Emerging Markets Small Cap Equity	Segregated	1.07	1.05	1.05	1.00	0.97
Emerging Markets - Global Frontier Markets	SICAV	1.38	1.38	1.38	1.38	1.38
Emerging Markets - Global Frontier Markets	Segregated		1.10	1.22	1.18	1.16



Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Emerging Markets - Latin American Equity	SICAV	1.00	0.99	0.95	0.95	0.95
Emerging Markets - Latin American Equity	Segregated	1.00	0.90	0.89	0.82	0.81
Emerging Markets - Russian Equity	Segregated			0.71	0.63	0.59
Equity Sectors - Health/Biotech	Segregated			0.95	0.91	0.84
Equity Sectors - Natural Resources	SICAV	0.90	0.90	0.90	0.90	0.90
Equity Sectors - Natural Resources	Segregated	1.00	0.85	0.76	0.66	0.63
Europe - Cash Enhanced (EURIBOR Plus net)	Retail/Mutual Fund	0.41	0.41	0.41	0.41	0.41
Europe - Euro Convertibles	SICAV		0.73	0.73	0.73	0.73
Europe - Europe ex UK Equity	Open Ended Investment Company (OEIC)	0.75	0.75	0.75	0.75	0.75
Europe - Europe ex UK Equity	Segregated	0.75	0.65	0.65	0.56	0.51
Europe - Europe ex UK Equity	UK Authorised Unit Trust	0.75	0.75	0.75	0.75	0.75
Europe - Europe inc UK Equity	FCP	0.75	0.75	0.65	0.65	0.65
Europe - Europe inc UK Equity	Open Ended Investment Company (OEIC)	0.80	0.80	0.80	0.78	0.78
Europe - Europe inc UK Equity	Other Institutional Pooled Fund	0.70	0.70	0.70	0.70	0.70
Europe - Europe inc UK Equity	Retail/Mutual Fund	0.75	0.75	0.75	0.75	0.75
Europe - Europe inc UK Equity	SICAV	0.70	0.70	0.69	0.65	0.65
Europe - Europe inc UK Equity	Segregated	0.70	0.60	0.57	0.49	0.45
Europe - Europe inc UK Small Cap Equity	SICAV	0.75	0.75	0.73	0.73	0.73
Europe - Europe inc UK Small Cap Equity	Segregated	0.83	0.80	0.75	0.71	0.68
Europe - Eurozone Equity	FCP	1.00	1.00	1.00	1.00	1.00
Europe - Eurozone Equity	Retail/Mutual Fund	1.03	1.03	1.03	1.03	1.03
Europe - Eurozone Equity	SICAV	0.60	0.60	0.59	0.57	0.56
Europe - Eurozone Equity	Segregated	0.69	0.60	0.57	0.48	0.45
Europe - Eurozone Fixed (Govt & Non-Govt)	Retail/Mutual Fund	0.75	0.75	0.75	0.75	0.75
Europe - Eurozone Fixed (Govt & Non-Govt)	SICAV	0.30	0.30	0.30	0.30	0.30
Europe - Eurozone Fixed (Govt & Non-Govt)	Segregated	0.30	0.30	0.25	0.24	0.22
Europe - Eurozone Fixed (Govt)	Retail/Mutual Fund	0.50	0.50	0.50	0.50	0.50
Europe - Eurozone Fixed (Govt)	SICAV	0.18	0.17	0.15	0.15	0.15
Europe - Eurozone Fixed (Govt)	Segregated	0.26	0.25	0.23	0.20	0.17
Europe - Eurozone Fixed (High Yield)	Retail/Mutual Fund	0.85	0.85	0.85	0.85	0.85
Europe - Eurozone Fixed (High Yield)	SICAV	0.55	0.55	0.55	0.58	0.58
Europe - Eurozone Fixed (High Yield)	Segregated		0.49	0.45	0.40	0.38
Europe - Eurozone Fixed (Non-Govt)	Retail/Mutual Fund	0.50	0.50	0.50	0.50	0.50
Europe - Eurozone Fixed (Non-Govt)	SICAV	0.40	0.40	0.40	0.40	0.40

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Europe - Eurozone Fixed (Non-Govt)	Segregated	0.36	0.30	0.28	0.23	0.21
Europe - Eurozone Fixed Bank Loans	Limited Partnership / Limited Liability Company	0.63	0.63	0.63	0.63	0.63
Europe - Eurozone Inflation-Linked Bonds	Segregated			0.22	0.20	0.17
Europe - German Equity	Retail/Mutual Fund	0.95	0.95	0.95	0.95	0.95
Europe - Swiss Equity	Segregated		0.46	0.39	0.34	0.31
Europe - Swiss Fixed Income	Segregated		0.20	0.16	0.11	0.09
International Equity - Global Equity - Core	Australian Wholesale Unit Trust	0.88	0.84	0.80	0.80	0.80
International Equity - Global Equity - Core	Canadian Institutional Pooled Fund	0.65	0.60	0.56	0.52	0.46
International Equity - Global Equity - Core	FCP	0.70	0.70	0.70	0.70	0.70
International Equity - Global Equity - Core	Limited Partnership / Limited Liability Company	0.80	0.78	0.74	0.72	0.70
International Equity - Global Equity - Core	Open Ended Investment Company (OEIC)	0.80	0.78	0.75	0.75	0.75
International Equity - Global Equity - Core	Other Institutional Pooled Fund	0.80	0.75	0.73	0.69	0.65
International Equity - Global Equity - Core	Retail/Mutual Fund	0.95	0.95	0.95	0.95	0.95
International Equity - Global Equity - Core	SICAV	0.70	0.70	0.68	0.62	0.60
International Equity - Global Equity - Core	Segregated	0.75	0.68	0.61	0.55	0.52
International Equity - Global Equity - Core	UK Authorised Unit Trust	0.75	0.75	0.75	0.75	0.75
International Equity - Global Equity - Core	UK Life Insurance Policy	0.55	0.55	0.55	0.51	0.45
International Equity - Global Equity - Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.75	0.75	0.72	0.67	0.65
International Equity - Global Equity - Core	US Institutional Mutual Fund	0.88	0.88	0.88	0.88	0.88
International Equity - Global Equity - Growth	Segregated	0.76	0.74	0.68	0.59	0.56
International Equity - Global Equity - SRI	Open Ended Investment Company (OEIC)	0.75	0.75	0.75	0.75	0.75
International Equity - Global Equity - SRI	SICAV	0.72	0.72	0.71	0.71	0.71
International Equity - Global Equity - SRI	Segregated	0.70	0.65	0.65	0.56	0.51
International Equity - Global Equity - Small Cap	SICAV	0.75	0.75	0.76	0.70	0.70
International Equity - Global Equity - Small Cap	Segregated	0.95	0.90	0.84	0.78	0.76
International Equity - Global Equity - Sustainability themes	Segregated	0.80	0.85	0.81	0.77	0.76
International Equity - Global Equity - Targeted Volatility	Canadian Institutional Pooled Fund	0.40	0.38	0.33	0.31	0.30
International Equity - Global Equity - Targeted Volatility	Segregated	0.50	0.50	0.48	0.42	0.38
International Equity - Global Equity - Value	Segregated	0.76	0.75	0.68	0.63	0.61
International Equity - Other	Retail/Mutual Fund	1.70	1.70	1.70	1.70	1.70
International Equity - Other	Segregated	0.84	0.78	0.73	0.68	0.64
International Equity - Other	US Institutional Mutual Fund	0.70	0.70	0.70	0.70	0.70
International Equity - World ex Japan Equity - Core	Segregated	0.60	0.58	0.60	0.51	0.49
International Equity - World ex US/EAFE Equity - Core	Canadian Institutional Pooled Fund	0.68	0.62	0.57	0.51	0.46

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
International Equity - World ex US/EAFE Equity - Core	Limited Partnership / Limited Liability Company	0.75	0.75	0.75	0.67	0.60
International Equity - World ex US/EAFE Equity - Core	Other Institutional Pooled Fund	0.83	0.75	0.75	0.72	0.69
International Equity - World ex US/EAFE Equity - Core	Retail/Mutual Fund	1.01	1.05	1.05	1.05	1.05
International Equity - World ex US/EAFE Equity - Core	Segregated	0.75	0.70	0.64	0.55	0.52
International Equity - World ex US/EAFE Equity - Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.70	0.70	0.63	0.54	0.51
International Equity - World ex US/EAFE Equity - Core	US Institutional Mutual Fund	0.95	0.94	0.94	0.94	0.94
International Equity - World ex US/EAFE Equity - Growth	Segregated	0.75	0.75	0.70	0.62	0.61
International Equity - World ex US/EAFE Equity - Growth	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.78	0.70	0.65	0.58	0.55
International Equity - World ex US/EAFE Equity - SRI	Segregated	0.77	0.67	0.63	0.57	0.55
International Equity - World ex US/EAFE Equity - Small Cap	Limited Partnership / Limited Liability Company	1.00	1.00	1.00	1.00	1.00
International Equity - World ex US/EAFE Equity - Small Cap	Retail/Mutual Fund	1.45	1.45	1.45	1.45	1.45
International Equity - World ex US/EAFE Equity - Small Cap	Segregated	1.00	0.93	0.88	0.82	0.80
International Equity - World ex US/EAFE Equity - Small Cap	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.90	0.90	0.90	0.90	0.90
International Equity - World ex US/EAFE Equity - Small Cap	US Institutional Mutual Fund	1.15	1.15	1.15	1.15	1.15
International Equity - World ex US/EAFE Equity - Value	Segregated	0.75	0.70	0.68	0.60	0.55
International Equity - World ex US/EAFE Equity - Value	US Institutional Mutual Fund	1.08	1.08	1.08	1.08	1.08
International Fixed - Absolute Return Fixed Income	Open Ended Investment Company (OEIC)	0.53	0.53	0.53	0.53	0.53
International Fixed - Absolute Return Fixed Income	SICAV	0.50	0.50	0.50	0.50	0.50
International Fixed - Absolute Return Fixed Income	Segregated		0.36	0.43	0.38	0.36
International Fixed - Global Convertibles	FCP	0.75	0.65	0.55	0.50	0.50
International Fixed - Global Convertibles	SICAV	0.65	0.65	0.65	0.65	0.65
International Fixed - Global Convertibles	Segregated		0.60	0.50	0.50	0.50
International Fixed - Global Credit	SICAV	0.45	0.45	0.43	0.40	0.40
International Fixed - Global Credit	Segregated	0.49	0.35	0.33	0.28	0.26
International Fixed - Global Fixed Income Broad Market/Aggregate	Other Institutional Pooled Fund	0.45	0.45	0.43	0.40	0.40
International Fixed - Global Fixed Income Broad Market/Aggregate	Retail/Mutual Fund	0.87	0.87	0.87	0.87	0.87
International Fixed - Global Fixed Income Broad Market/Aggregate	SICAV	0.39	0.39	0.38	0.38	0.36
International Fixed - Global Fixed Income Broad Market/Aggregate	Segregated	0.40	0.40	0.34	0.28	0.27
International Fixed - Global Fixed Income Sovereign	Retail/Mutual Fund	0.65	0.65	0.65	0.65	0.65
International Fixed - Global Fixed Income Sovereign	SICAV	0.45	0.45	0.45	0.45	0.45
International Fixed - Global Fixed Income Sovereign	Segregated	0.47	0.30	0.30	0.25	0.23
International Fixed - Global High Yield	SICAV	0.58	0.58	0.55	0.55	0.55
International Fixed - Global High Yield	Segregated	0.50	0.50	0.50	0.47	0.44
International Fixed - Global Inflation-Linked Bonds	SICAV	0.40	0.40	0.40	0.40	0.40

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
International Fixed - Global Inflation-Linked Bonds	Segregated		0.25	0.28	0.25	0.21
International Fixed - Multi-Asset Credit	Limited Partnership / Limited Liability Company	0.75	0.75	0.75	0.75	0.75
International Fixed - Multi-Asset Credit	Qualifying Investor Fund (QIF)	0.63	0.63	0.63	0.63	0.63
International Fixed - Multi-Asset Credit	SICAV	0.70	0.63	0.54	0.48	0.46
International Fixed - Multi-Asset Credit	Segregated	0.53	0.50	0.60	0.54	0.50
International Fixed - Unconstrained Bond	Open Ended Investment Company (OEIC)	0.73	0.63	0.63	0.63	0.63
International Fixed - Unconstrained Bond	Retail/Mutual Fund	0.67	0.67	0.66	0.66	0.66
International Fixed - Unconstrained Bond	SICAV	0.60	0.60	0.60	0.56	0.51
International Fixed - Unconstrained Bond	Segregated	0.40	0.41	0.45	0.42	0.40
International Fixed - World ex Japan Fixed Income	Segregated			0.30	0.22	0.21
International Fixed - World ex US Fixed Income	Segregated	0.45	0.39	0.35	0.31	0.28
International Multi-asset - Core Multi-Asset	Australian Wholesale Unit Trust	0.81	0.81	0.81	0.81	0.81
International Multi-asset - Core Multi-Asset	Open Ended Investment Company (OEIC)	0.60	0.60	0.57	0.55	0.55
International Multi-asset - Core Multi-Asset	Retail/Mutual Fund	0.93	0.93	0.93	0.93	0.93
International Multi-asset - Core Multi-Asset	SICAV	0.75	0.75	0.75	0.75	0.75
International Multi-asset - Core Multi-Asset	Segregated	0.70	0.65	0.64	0.58	0.55
International Multi-asset - Core Multi-Asset	UK Life Insurance Policy	0.65	0.63	0.57	0.51	0.50
International Multi-asset - Core Multi-Asset	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.55	0.55	0.53	0.50	0.45
International Multi-asset - Diversified Inflation	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.50	0.50	0.50	0.50	0.50
International Multi-asset - Idiosyncratic Multi-Asset	Other Institutional Pooled Fund	0.75	0.75	0.75	0.75	0.75
International Multi-asset - Idiosyncratic Multi-Asset	SICAV	0.60	0.60	0.60	0.60	0.60
International Multi-asset - Idiosyncratic Multi-Asset	Segregated	0.78	0.71	0.73	0.65	0.61
International Multi-asset - Risk Parity	Retail/Mutual Fund		0.63	0.63	0.63	0.63
International Multi-asset - Risk Parity	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.45	0.45	0.45	0.40	0.40
Japan - Equity	Open Ended Investment Company (OEIC)	0.70	0.70	0.68	0.66	0.66
Japan - Equity	Other Institutional Pooled Fund	0.58	0.53	0.53	0.53	0.53
Japan - Equity	SICAV	0.75	0.74	0.67	0.63	0.63
Japan - Equity	Segregated	0.72	0.65	0.58	0.49	0.44
Japan - Small Cap Equity	Segregated	0.73	0.74	0.66	0.64	0.63
Passive - Canada Equity	Canadian Institutional Pooled Fund	0.11	0.08	0.06	0.04	0.03
Passive - Canada Fixed Income	Canadian Institutional Pooled Fund	0.11	0.08	0.06	0.04	0.03
Passive - Emerging Markets Equity	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.21	0.20	0.20	0.16	0.14
Passive - Global Equity	Segregated		0.26	0.15	0.19	0.16
Passive - Global Equity	UK Life Insurance Policy	0.18	0.16	0.15	0.14	0.13

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
Passive - Global Equity	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.10	0.09	0.09	0.07	0.06
Passive - US Equity All Cap Index Based	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.09	0.07	0.07	0.05	0.04
Passive - US Equity Large Cap Index Based	Canadian Institutional Pooled Fund	0.11	0.08	0.06	0.04	0.03
Passive - US Equity Large Cap Index Based	Open Ended Investment Company (OEIC)	0.19	0.17	0.16	0.15	0.14
Passive - US Equity Large Cap Index Based	Segregated	0.25	0.15	0.15	0.13	0.13
Passive - US Equity Large Cap Index Based	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.09	0.06	0.06	0.05	0.04
Passive - US Equity Large Cap Index Based	US Institutional Mutual Fund	0.15	0.15	0.15	0.15	0.15
Passive - US Equity Mid Cap Index Based	Segregated	0.20	0.11	0.10	0.08	0.08
Passive - US Equity Mid Cap Index Based	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.10	0.07	0.06	0.05	0.04
Passive - US Equity Small Cap Index Based	Segregated	0.25	0.14	0.10	0.09	0.08
Passive - US Equity Small Cap Index Based	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.08	0.08	0.07	0.05	0.05
Passive - US Fixed Income Index Based	Segregated	0.35	0.20	0.12	0.07	0.05
Passive - US Fixed Income Index Based	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.10	0.06	0.06	0.05	0.04
Passive - United Kingdom Equity	UK Life Insurance Policy	0.14	0.11	0.10	0.07	0.06
Passive - United Kingdom Fixed Income	UK Life Insurance Policy	0.09	0.06	0.05	0.04	0.03
Passive - World ex US Equity	Segregated	0.50	0.25	0.15	0.09	0.08
Passive - World ex US Equity	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.13	0.12	0.12	0.09	0.08
US Equity - All Cap Core	Retail/Mutual Fund	0.81	0.81	0.81	0.81	0.81
US Equity - All Cap Core	Segregated	0.70	0.63	0.59	0.54	0.51
US Equity - All Cap Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.64	0.62	0.56	0.46	0.43
US Equity - All Cap Growth	Segregated	0.80	0.75	0.70	0.61	0.60
US Equity - All Cap Value	Retail/Mutual Fund	1.12	1.12	1.12	1.12	1.12
US Equity - All Cap Value	Segregated	0.75	0.70	0.65	0.60	0.58
US Equity - Large Cap Core	Canadian Institutional Pooled Fund	0.41	0.38	0.34	0.32	0.31
US Equity - Large Cap Core	Limited Partnership / Limited Liability Company	0.50	0.50	0.50	0.46	0.38
US Equity - Large Cap Core	Open Ended Investment Company (OEIC)	0.65	0.65	0.63	0.60	0.65
US Equity - Large Cap Core	Other Institutional Pooled Fund	0.65	0.65	0.65	0.65	0.65
US Equity - Large Cap Core	Retail/Mutual Fund	0.87	0.79	0.78	0.71	0.71
US Equity - Large Cap Core	SICAV	0.60	0.55	0.48	0.43	0.42
US Equity - Large Cap Core	Segregated	0.58	0.53	0.48	0.42	0.38
US Equity - Large Cap Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.45	0.44	0.40	0.36	0.32
US Equity - Large Cap Core	US Institutional Mutual Fund	0.68	0.68	0.68	0.68	0.68
US Equity - Large Cap Growth	Retail/Mutual Fund	0.81	0.81	0.81	0.81	0.81
US Equity - Large Cap Growth	SICAV	0.75	0.75	0.75	0.75	0.75

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
US Equity - Large Cap Growth	Segregated	0.65	0.60	0.54	0.48	0.44
US Equity - Large Cap Growth	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.65	0.61	0.54	0.50	0.48
US Equity - Large Cap Growth	US Institutional Mutual Fund	0.75	0.75	0.75	0.75	0.75
US Equity - Large Cap Value	Canadian Institutional Pooled Fund	0.51	0.48	0.44	0.41	0.41
US Equity - Large Cap Value	Retail/Mutual Fund	0.76	0.76	0.76	0.76	0.76
US Equity - Large Cap Value	SICAV	0.80	0.80	0.80	0.80	0.80
US Equity - Large Cap Value	Segregated	0.60	0.55	0.50	0.44	0.42
US Equity - Large Cap Value	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.53	0.50	0.46	0.43	0.42
US Equity - Large Cap Value	US Institutional Mutual Fund	0.63	0.63	0.63	0.63	0.63
US Equity - Mid Cap Core	Segregated	0.70	0.68	0.63	0.55	0.53
US Equity - Mid Cap Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.58	0.56	0.56	0.53	0.51
US Equity - Mid Cap Growth	Retail/Mutual Fund	0.96	0.96	0.96	0.96	0.96
US Equity - Mid Cap Growth	Segregated	0.80	0.74	0.68	0.62	0.60
US Equity - Mid Cap Growth	US Institutional Mutual Fund	0.90	0.90	0.90	0.90	0.90
US Equity - Mid Cap Value	Retail/Mutual Fund	1.00	1.00	1.00	1.00	1.00
US Equity - Mid Cap Value	Segregated	0.76	0.71	0.65	0.60	0.57
US Equity - Mid Cap Value	US Institutional Mutual Fund	0.84	0.84	0.84	0.84	0.84
US Equity - Other	Limited Partnership / Limited Liability Company	0.83	0.83	0.83	0.83	0.83
US Equity - Other	Retail/Mutual Fund	1.09	1.09	1.09	1.09	1.09
US Equity - Other	Segregated	0.80	0.74	0.70	0.62	0.61
US Equity - Other	US Institutional Mutual Fund	0.33	0.33	0.33	0.33	0.33
US Equity - SMID Cap Core	Segregated	0.87	0.83	0.78	0.72	0.70
US Equity - SMID Cap Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.83	0.83	0.76	0.73	0.72
US Equity - SMID Cap Growth	Segregated	0.90	0.85	0.79	0.75	0.73
US Equity - SMID Cap Value	Segregated	0.86	0.85	0.78	0.68	0.67
US Equity - Small Cap Core	Limited Partnership / Limited Liability Company	1.00	1.00	1.00	1.00	1.00
US Equity - Small Cap Core	Retail/Mutual Fund	0.95	0.95	0.95	0.95	0.95
US Equity - Small Cap Core	Segregated	0.90	0.85	0.79	0.74	0.72
US Equity - Small Cap Core	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.80	0.80	0.76	0.69	0.67
US Equity - Small Cap Core	US Institutional Mutual Fund	0.90	0.90	0.90	0.90	0.90
US Equity - Small Cap Growth	Retail/Mutual Fund	1.10	1.10	1.10	1.10	1.10
US Equity - Small Cap Growth	Segregated	0.97	0.90	0.81	0.77	0.76
US Equity - Small Cap Growth	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.85	0.85	0.79	0.74	0.72
US Equity - Small Cap Growth	US Institutional Mutual Fund	1.06	1.06	1.06	1.06	1.06

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
US Equity - Small Cap Micro	Segregated	1.25	1.13	1.10	1.05	1.03
US Equity - Small Cap Value	Retail/Mutual Fund	1.02	1.02	1.02	1.02	1.02
US Equity - Small Cap Value	Segregated	0.97	0.90	0.83	0.78	0.76
US Equity - Small Cap Value	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.83	0.80	0.78	0.73	0.72
US Equity - Small Cap Value	US Institutional Mutual Fund	0.99	0.99	0.99	0.99	0.99
US Equity - Targeted Volatility	Segregated	0.49	0.40	0.38	0.32	0.29
US Fixed Income - Bank / Leveraged Loans	Limited Partnership / Limited Liability Company	0.50	0.50	0.50	0.50	0.50
US Fixed Income - Bank / Leveraged Loans	Retail/Mutual Fund	0.78	0.78	0.78	0.78	0.78
US Fixed Income - Bank / Leveraged Loans	Segregated	0.50	0.50	0.50	0.48	0.44
US Fixed Income - Cash Enhanced (LIBOR Plus net)	Segregated		0.23	0.19	0.16	0.15
US Fixed Income - Cash Pure (Sub-LIBOR net)	Segregated	0.17	0.15	0.15	0.13	0.12
US Fixed Income - Convertible	Segregated	0.70	0.60	0.58	0.52	0.51
US Fixed Income - Core Investment Grade	Retail/Mutual Fund	0.54	0.54	0.54	0.54	0.54
US Fixed Income - Core Investment Grade	Segregated	0.32	0.30	0.26	0.22	0.21
US Fixed Income - Core Investment Grade	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.28	0.29	0.26	0.23	0.20
US Fixed Income - Core Investment Grade	US Institutional Mutual Fund	0.46	0.46	0.46	0.46	0.46
US Fixed Income - Core Opportunistic	Retail/Mutual Fund	0.63	0.63	0.63	0.63	0.63
US Fixed Income - Core Opportunistic	Segregated	0.35	0.33	0.30	0.26	0.23
US Fixed Income - Core Opportunistic	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.30	0.30	0.30	0.26	0.24
US Fixed Income - Core Opportunistic	US Institutional Mutual Fund	0.45	0.45	0.45	0.45	0.45
US Fixed Income - Credit	Segregated	0.35	0.30	0.29	0.24	0.22
US Fixed Income - Credit - Long Duration	Segregated	0.30	0.30	0.28	0.23	0.21
US Fixed Income - Credit - Long Duration	US ERISA/Non-ERISA Qualified Institutional Pooled Fund		0.28	0.25	0.22	0.19
US Fixed Income - Government	Segregated	0.28	0.25	0.21	0.18	0.16
US Fixed Income - High Yield	Limited Partnership / Limited Liability Company	0.70	0.70	0.70	0.70	0.70
US Fixed Income - High Yield	Retail/Mutual Fund	0.70	0.70	0.70	0.70	0.70
US Fixed Income - High Yield	SICAV	0.58	0.65	0.65	0.65	0.65
US Fixed Income - High Yield	Segregated	0.50	0.50	0.48	0.44	0.42
US Fixed Income - High Yield	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.50	0.45	0.45	0.41	0.40
US Fixed Income - High Yield	US Institutional Mutual Fund	0.69	0.69	0.69	0.69	0.69
US Fixed Income - Intermediate	Retail/Mutual Fund	0.57	0.57	0.57	0.57	0.57
US Fixed Income - Intermediate	Segregated	0.31	0.30	0.26	0.22	0.21
US Fixed Income - Intermediate	US ERISA/Non-ERISA Qualified Institutional Pooled Fund		0.29	0.27	0.22	0.20
US Fixed Income - Intermediate	US Institutional Mutual Fund	0.50	0.50	0.50	0.50	0.50

Product Group/Category	Vehicle	25m	50m	100m	250m	500m
US Fixed Income - Liability Driven Investment (LDI) - Pooled	Segregated		0.31	0.26	0.20	0.18
US Fixed Income - Liability Driven Investment (LDI) - Segregated	Segregated	0.27	0.26	0.23	0.20	0.19
US Fixed Income - Long Duration	Segregated	0.30	0.30	0.28	0.23	0.21
US Fixed Income - Long Duration	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.26	0.25	0.25	0.21	0.18
US Fixed Income - Mortgage Backed	Limited Partnership / Limited Liability Company	2.00	1.75	1.75	1.75	1.75
US Fixed Income - Mortgage Backed	Segregated	0.35	0.35	0.29	0.25	0.24
US Fixed Income - Municipal	Retail/Mutual Fund	0.53	0.53	0.53	0.53	0.53
US Fixed Income - Municipal	Segregated	0.31	0.28	0.25	0.22	0.21
US Fixed Income - Municipal	US Institutional Mutual Fund	0.52	0.52	0.52	0.52	0.52
US Fixed Income - Other	Segregated	0.35	0.35	0.31	0.28	0.25
US Fixed Income - Other	US Institutional Mutual Fund	0.39	0.39	0.39	0.39	0.39
US Fixed Income - Short Duration	Retail/Mutual Fund	0.53	0.53	0.53	0.53	0.53
US Fixed Income - Short Duration	Segregated	0.25	0.23	0.21	0.17	0.16
US Fixed Income - Short Duration	US Institutional Mutual Fund	0.43	0.43	0.43	0.43	0.43
US Fixed Income - Stable Value	Segregated			0.22	0.20	0.15
US Fixed Income - TIPS/Inflation Linked Bonds	Segregated	0.25	0.18	0.17	0.14	0.12
US Fixed Income - TIPS/Inflation Linked Bonds	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.15	0.15	0.15	0.15	0.15
US Other - Balanced	Retail/Mutual Fund	0.80	0.80	0.74	0.74	0.74
US Other - Balanced	Segregated	0.65	0.53	0.50	0.45	0.43
US Other - Balanced	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.65	0.65	0.59	0.47	0.45
US Other - Balanced	US Institutional Mutual Fund	0.85	0.85	0.85	0.85	0.85
US Other - Lifecycle Funds - Target Date	Other Institutional Pooled Fund	0.55	0.55	0.53	0.48	0.44
US Other - Lifecycle Funds - Target Date	Retail/Mutual Fund	0.86	0.86	0.86	0.86	0.86
US Other - Lifecycle Funds - Target Date	US ERISA/Non-ERISA Qualified Institutional Pooled Fund	0.45	0.45	0.45	0.45	0.45
US Other - Lifecycle Funds - Target Date	US Institutional Mutual Fund	0.57	0.57	0.57	0.57	0.57
US Other - Lifecycle Funds - Target Risk	US Institutional Mutual Fund	0.33	0.33	0.33	0.33	0.33
United Kingdom - Cash Pure (Sub-LIBOR net)	Open Ended Investment Company (OEIC)	0.13	0.10	0.10	0.10	0.10
United Kingdom - Equity (All Cap)	Open Ended Investment Company (OEIC)	0.75	0.75	0.75	0.75	0.75
United Kingdom - Equity (All Cap)	Other Institutional Pooled Fund	0.70	0.70	0.68	0.60	0.60
United Kingdom - Equity (All Cap)	Segregated	0.75	0.65	0.62	0.53	0.48
United Kingdom - Equity (All Cap)	UK Authorised Unit Trust	0.75	0.75	0.75	0.75	0.75
United Kingdom - Equity (All Cap)	UK Life Insurance Policy	0.58	0.58	0.58	0.55	0.54
United Kingdom - Equity (Small Cap)	Open Ended Investment Company (OEIC)	0.75	0.75	0.75	0.75	0.75
United Kingdom - Equity (Small Cap)	Segregated		0.80	0.75	0.72	0.68



Product Group/Category	Vehicle	25m	50m	100m	250m	500m
United Kingdom - Equity (Socially Responsible)	Open Ended Investment Company (OEIC)			0.75	0.74	0.73
United Kingdom - Mixed UK/Non-UK Equity	UK Life Insurance Policy	0.55	0.55	0.55	0.55	0.55
United Kingdom - UK Fixed (Govt & Non-Govt)	Other Institutional Pooled Fund	0.30	0.30	0.30	0.28	0.27
United Kingdom - UK Fixed (Govt & Non-Govt)	Segregated	0.74	0.35	0.28	0.23	0.20
United Kingdom - UK Fixed (Govt)	Open Ended Investment Company (OEIC)	0.35	0.35	0.35	0.35	0.35
United Kingdom - UK Fixed (Govt)	Segregated	0.45	0.30	0.27	0.20	0.18
United Kingdom - UK Fixed (Index Linked Gilts)	Segregated	0.69	0.35	0.26	0.23	0.20
United Kingdom - UK Fixed (Non-Govt)	Open Ended Investment Company (OEIC)	0.30	0.30	0.30	0.30	0.30
United Kingdom - UK Fixed (Non-Govt)	Other Institutional Pooled Fund	0.32	0.30	0.30	0.30	0.30
United Kingdom - UK Fixed (Non-Govt)	Segregated	0.36	0.30	0.29	0.25	0.23
United Kingdom - UK Fixed (Non-Govt)	UK Life Insurance Policy	0.30	0.28	0.25	0.25	0.25

## Fee Schedules

### Asia - Asia ex Japan Equity - Open Ended Investment Company (OEIC)

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.84	0.84	0.84	0.84	0.84
Median	0.78	0.78	0.78	0.78	0.78
Lower quartile	0.74	0.74	0.74	0.74	0.74
Sample size	6	6	6	6	6

### Asia - Asia ex Japan Equity - Open Ended Investment Company (OEIC)

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.84	0.84	0.84	0.84	0.84
Median	0.78	0.78	0.78	0.78	0.78
Lower quartile	0.74	0.74	0.74	0.74	0.74
Sample size	6	6	6	6	6

### Asia - Asia ex Japan Equity - Retail/Mutual Fund

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.80	1.66	1.66	1.66	1.66
Median	0.75	0.88	0.88	0.88	0.88
Lower quartile	0.66	0.66	0.66	0.66	0.66
Sample size	9	10	10	10	10

### Asia - Asia ex Japan Equity - Retail/Mutual Fund

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	1.80	1.66	1.66	1.66	1.66
Median	0.75	0.88	0.88	0.88	0.88
Lower quartile	0.66	0.66	0.66	0.66	0.66
Sample size	9	10	10	10	10

### Asia - Asia ex Japan Equity - SICAV

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.00	1.00	1.00	1.00	1.00	2.18
Upper quartile	0.80	0.80	0.80	0.79	0.79	1.41
Median	0.75	0.75	0.75	0.75	0.75	1.20
Lower quartile	0.75	0.75	0.75	0.74	0.74	1.00
5th percentile	0.60	0.60	0.58	0.53	0.52	0.82
Sample size	21	22	22	22	22	24

### Asia - Asia ex Japan Equity - SICAV

Calculated in JPY	2500m	5000m	10000m	25000m	50000m	TER
95th percentile	1.00	1.00	1.00	1.00	1.00	2.18
Upper quartile	0.80	0.80	0.80	0.79	0.79	1.41
Median	0.75	0.75	0.75	0.75	0.75	1.20
Lower quartile	0.75	0.75	0.75	0.74	0.74	1.00
5th percentile	0.60	0.60	0.58	0.53	0.52	0.82
Sample size	21	21	22	22	22	24

**Asia - Asia ex Japan Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.21	1.00	1.00	0.99	0.92
Upper quartile	0.98	0.85	0.81	0.73	0.71
Median	0.78	0.75	0.73	0.67	0.64
Lower quartile	0.74	0.70	0.65	0.60	0.57
5th percentile	0.60	0.60	0.52	0.45	0.40
Sample size	20	36	40	40	40

**Asia - Asia ex Japan Equity - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
95th percentile		1.00	1.00	1.00	0.93
Upper quartile	1.00	0.88	0.77	0.73	0.72
Median	0.88	0.75	0.73	0.67	0.64
Lower quartile	0.75	0.65	0.66	0.60	0.57
5th percentile		0.60	0.55	0.46	0.40
Sample size	10	23	36	40	40

**Asia - Asia/Pacific Small Cap Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		1.00	0.95	0.86	0.83
Median		0.90	0.88	0.82	0.79
Lower quartile		0.75	0.75	0.71	0.68
Sample size		9	9	9	9

**Asia - Asian Bonds - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.67	0.65	0.65	0.65	0.65
Median	0.60	0.60	0.60	0.60	0.60
Lower quartile	0.55	0.55	0.55	0.55	0.55
Sample size	16	17	17	17	17

**Asia - Asian Bonds - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.55	0.58	0.53	0.49
Median	0.50	0.45	0.45	0.37	0.36
Lower quartile	0.45	0.45	0.40	0.35	0.31
Sample size	7	13	19	19	19

**Asia - China A shares - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.50	1.50	1.50	1.50	1.50
Median	1.50	1.50	1.50	1.50	1.50
Lower quartile	1.50	1.50	1.50	1.50	1.50
Sample size	8	8	8	8	8

**Asia - China A shares - Retail/Mutual Fund**

Calculated in CNY	250m	500m	1000m	2500m	5000m
Upper quartile	1.50	1.50	1.50	1.50	1.50
Median	1.50	1.50	1.50	1.50	1.50
Lower quartile	1.50	1.50	1.50	1.50	1.50
Sample size	8	8	8	8	8

**Asia - China A shares - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			1.06	0.99	0.95
Median			0.90	0.81	0.72
Lower quartile			0.90	0.74	0.67
Sample size			6	6	6

**Asia - China A shares - Segregated**

Calculated in CNY	250m	500m	1000m	2500m	5000m
Upper quartile			1.02	0.96	0.93
Median			0.88	0.75	0.69
Lower quartile			0.82	0.69	0.65
Sample size			6	6	6

**Asia - China EQUITY (offshore) - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	1.00	1.00	1.00	1.00	1.00
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	7	7	7	7	7

**Asia - China EQUITY (offshore) - SICAV**

Calculated in CNY	250m	500m	1000m	2500m	5000m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	1.00	1.00	1.00	1.00	1.00
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	7	7	7	7	7

**Asia - China EQUITY (offshore) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.10	1.02	0.96	0.88	0.83
Median	1.00	0.98	0.95	0.83	0.76
Lower quartile	0.85	0.81	0.80	0.74	0.72
Sample size	9	10	13	13	13

**Asia - China EQUITY (offshore) - Segregated**

Calculated in CNY	250m	500m	1000m	2500m	5000m
Upper quartile	1.06	0.98	0.93	0.84	0.82
Median	1.00	0.93	0.89	0.78	0.71
Lower quartile	0.85	0.78	0.77	0.73	0.70
Sample size	9	10	13	13	13

**Asia - Greater China Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.93	0.91	0.83	0.76	0.76
Median	0.75	0.78	0.75	0.69	0.67
Lower quartile	0.75	0.75	0.70	0.64	0.62
Sample size	8	12	12	12	12

**Asia - Greater China Equity - Segregated**

Calculated in CNY	250m	500m	1000m	2500m	5000m
Upper quartile	0.90	0.86	0.77	0.76	0.75
Median	0.75	0.76	0.74	0.68	0.66
Lower quartile	0.75	0.72	0.67	0.63	0.61
Sample size	9	12	12	12	12

**Asia - HK ORSO - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.65	0.58	0.53	0.52
Median	0.80	0.65	0.58	0.53	0.52
Lower quartile	0.80	0.65	0.58	0.53	0.52
Sample size	6	6	6	6	6

**Asia - HK ORSO - Other Institutional Pooled Fund**

Calculated in HKD	250m	500m	1000m	2500m	5000m
Upper quartile	0.73	0.62	0.56	0.52	0.51
Median	0.73	0.62	0.56	0.52	0.51
Lower quartile	0.73	0.62	0.56	0.52	0.51
Sample size	6	6	6	6	6

**Asia - HK ORSO - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.65	0.65	0.65	0.65	0.65
Lower quartile	0.35	0.35	0.35	0.35	0.35
Sample size	10	10	10	10	10

**Asia - HK ORSO - Retail/Mutual Fund**

Calculated in HKD	250m	500m	1000m	2500m	5000m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.65	0.65	0.65	0.65	0.65
Lower quartile	0.35	0.35	0.35	0.35	0.35
Sample size	10	10	10	10	10

**Asia - HK ORSO - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.70	0.60	0.55	0.52	0.51
Median	0.64	0.57	0.54	0.51	0.51
Lower quartile	0.33	0.32	0.32	0.31	0.31
Sample size	6	6	6	6	6

**Asia - HK ORSO - Segregated**

Calculated in HKD	250m	500m	1000m	2500m	5000m
Upper quartile	0.66	0.58	0.54	0.52	0.51
Median	0.61	0.56	0.53	0.52	0.51
Lower quartile	0.33	0.32	0.32	0.32	0.31
Sample size	6	6	6	6	6

**Asia - Hong Kong Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.93	0.70	0.75	0.65	0.60
Median	0.65	0.63	0.61	0.56	0.51
Lower quartile	0.56	0.55	0.52	0.44	0.41
Sample size	6	11	12	12	12

**Asia - Hong Kong Equity - Segregated**

Calculated in HKD	250m	500m	1000m	2500m	5000m
Upper quartile	0.75	0.69	0.72	0.63	0.59
Median	0.61	0.60	0.60	0.54	0.49
Lower quartile	0.49	0.54	0.49	0.43	0.41
Sample size	6	11	12	12	12

**Asia - Indian Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	2.25	2.19	2.09	1.90	1.83	2.50
Median	1.20	1.10	1.05	1.02	1.01	2.20
Lower quartile	1.00	1.00	1.00	1.00	1.00	1.60
Sample size	10	10	10	10	10	29

**Asia - Indian Equity - Retail/Mutual Fund**

Calculated in INR	2500m	5000m	10000m	25000m	50000m	TER
Upper quartile	2.21	2.14	1.99	1.85	1.81	2.50
Median	1.14	1.07	1.04	1.02	1.01	2.20
Lower quartile	1.00	1.00	1.00	1.00	1.00	1.60
Sample size	10	10	10	10	10	29

**Asia - Indian Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.98	0.98	0.98	0.98	0.98
Median	0.83	0.83	0.83	0.83	0.83
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	6	6	6	6	6

**Asia - Indian Equity - SICAV**

Calculated in INR	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.98	0.98	0.98	0.98	0.98
Median	0.83	0.83	0.83	0.83	0.83
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	6	6	6	6	6

**Asia - Indian Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	0.96	0.95	0.86	0.81
Median	0.90	0.85	0.85	0.79	0.73
Lower quartile	0.76	0.74	0.69	0.61	0.58
Sample size	6	8	9	9	9

**Asia - Indian Equity - Segregated**

Calculated in INR	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.99	0.96	0.90	0.82	0.77
Median	0.87	0.80	0.82	0.76	0.70
Lower quartile	0.76	0.70	0.65	0.59	0.57
Sample size	6	8	9	9	9

**Asia - Korea Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.30	1.30	1.30	1.30	1.30
Median	0.69	0.69	0.69	0.69	0.69
Lower quartile	0.67	0.67	0.67	0.67	0.67
Sample size	6	6	6	6	6

**Asia - Korea Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.95	0.90	0.88	0.85	0.84
Median	0.78	0.78	0.75	0.63	0.57
Lower quartile	0.75	0.72	0.64	0.50	0.48
Sample size	6	7	7	7	7

**Asia - Pacific Basin ex Japan Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.95	0.90	0.90	0.90	0.90
Lower quartile	0.84	0.80	0.78	0.75	0.75
Sample size	12	13	13	13	13

**Asia - Pacific Basin ex Japan Equity - Open Ended Investment Company (OEIC)**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.95	0.95	0.90	0.90	0.90
Lower quartile	0.84	0.84	0.78	0.75	0.75
Sample size	12	12	13	13	13

**Asia - Pacific Basin ex Japan Equity - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.78	0.78	0.78	0.78	0.78
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.66	0.66	0.66	0.66	0.66
Sample size	6	6	6	6	6

**Asia - Pacific Basin ex Japan Equity - Other Institutional Pooled Fund**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.78	0.78	0.78	0.78	0.78
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.66	0.66	0.66	0.66	0.66
Sample size	6	6	6	6	6

**Asia - Pacific Basin ex Japan Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.75	0.78	0.77	0.75
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.70	0.70	0.70	0.70	0.70
Sample size	11	11	12	12	12

**Asia - Pacific Basin ex Japan Equity - SICAV**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.80	0.75	0.75	0.77	0.76
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.70	0.70	0.70	0.70	0.70
Sample size	11	11	11	12	12

**Asia - Pacific Basin ex Japan Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.16	0.89	0.86	0.80	0.75
Upper quartile	0.85	0.75	0.74	0.71	0.67
Median	0.72	0.70	0.66	0.60	0.55
Lower quartile	0.65	0.66	0.60	0.55	0.49
5th percentile	0.60	0.58	0.53	0.40	0.39
Sample size	21	33	43	43	43

**Asia - Pacific Basin ex Japan Equity - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
95th percentile	1.48	0.92	0.83	0.83	0.75
Upper quartile	0.93	0.75	0.74	0.72	0.68
Median	0.75	0.70	0.66	0.61	0.56
Lower quartile	0.70	0.65	0.58	0.56	0.50
5th percentile	0.57	0.56	0.53	0.40	0.39
Sample size	17	25	40	43	43

**Asia - Pacific Basin inc Japan Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.54	1.17	1.06	0.99	0.99
Upper quartile	1.04	0.81	0.71	0.67	0.65
Median	0.80	0.70	0.65	0.56	0.53
Lower quartile	0.70	0.61	0.58	0.50	0.45
5th percentile	0.64	0.55	0.51	0.42	0.38
Sample size	12	20	25	25	25



**Asia - Singapore Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.61	0.58	0.55	0.55
Median	0.55	0.52	0.48	0.45	0.45
Lower quartile	0.53	0.51	0.46	0.40	0.38
Sample size	6	6	6	6	6

**Asia - Singapore Equity - Segregated**

Calculated in \$S	25m	50m	100m	250m	500m
Upper quartile	0.63	0.63	0.60	0.56	0.55
Median	0.55	0.55	0.51	0.46	0.45
Lower quartile	0.54	0.52	0.50	0.41	0.39
Sample size	6	6	6	6	6

**Australia - Absolute Return Fixed Income - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.54	0.54	0.54	0.54	0.54
Median	0.45	0.45	0.45	0.45	0.45
Lower quartile	0.39	0.39	0.39	0.39	0.39
Sample size	8	8	8	8	8

**Australia - Absolute Return Fixed Income - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile	0.54	0.54	0.54	0.54	0.54
Median	0.45	0.45	0.45	0.45	0.45
Lower quartile	0.39	0.39	0.39	0.39	0.39
Sample size	8	8	8	8	8

**Australia - Equity - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.05	1.05	1.05	1.05	1.05	1.79
Upper quartile	0.90	0.89	0.89	0.89	0.89	1.04
Median	0.69	0.67	0.67	0.67	0.67	0.92
Lower quartile	0.50	0.50	0.48	0.44	0.43	0.78
5th percentile	0.35	0.36	0.36	0.36	0.36	0.45
Sample size	22	23	23	23	23	82

**Australia - Equity - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m	TER
95th percentile	1.05	1.05	1.05	1.05	1.05	1.79
Upper quartile	0.90	0.90	0.89	0.89	0.89	1.04
Median	0.70	0.69	0.67	0.67	0.67	0.92
Lower quartile	0.50	0.50	0.49	0.45	0.44	0.78
5th percentile	0.35	0.35	0.36	0.36	0.36	0.45
Sample size	22	22	23	23	23	82

**Australia - Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.83	0.69	0.63	0.58	0.56
Upper quartile	0.61	0.52	0.48	0.42	0.40
Median	0.49	0.47	0.43	0.36	0.33
Lower quartile	0.46	0.43	0.39	0.34	0.32
5th percentile	0.38	0.37	0.31	0.23	0.19
Sample size	13	26	29	29	29

**Australia - Equity - Segregated**

Calculated in \$A	25m	50m	100m	250m	500m
95th percentile	0.85	0.73	0.65	0.60	0.57
Upper quartile	0.56	0.55	0.49	0.45	0.41
Median	0.49	0.50	0.45	0.38	0.35
Lower quartile	0.48	0.44	0.41	0.36	0.33
5th percentile	0.39	0.38	0.35	0.26	0.21
Sample size	12	26	28	29	29

**Australia - Equity (Small Cap) - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.31	1.31	1.31	1.31	1.31	1.25
Median	1.16	1.10	1.08	1.06	1.06	1.00
Lower quartile	0.95	0.95	0.95	0.95	0.95	0.97
Sample size	8	8	8	8	8	32

**Australia - Equity (Small Cap) - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m	TER
Upper quartile	1.35	1.31	1.31	1.31	1.31	1.25
Median	1.18	1.13	1.09	1.07	1.06	1.00
Lower quartile	0.95	0.95	0.95	0.95	0.95	0.97
Sample size	8	8	8	8	8	32

**Australia - Equity (Small Cap) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		1.02	0.97	0.93	0.91
Median		0.70	0.66	0.62	0.61
Lower quartile		0.61	0.60	0.58	0.57
Sample size		6	6	6	6

**Australia - Equity (Small Cap) - Segregated**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile		1.06	0.99	0.94	0.92
Median		0.73	0.69	0.63	0.62
Lower quartile		0.61	0.61	0.59	0.57
Sample size		6	6	6	6

**Australia - Fixed Income - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.47	0.47	0.47	0.47	0.47
Median	0.35	0.35	0.35	0.35	0.35
Lower quartile	0.33	0.33	0.33	0.33	0.33
Sample size	6	6	6	6	6

**Australia - Fixed Income - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile	0.47	0.47	0.47	0.47	0.47
Median	0.35	0.35	0.35	0.35	0.35
Lower quartile	0.33	0.33	0.33	0.33	0.33
Sample size	6	6	6	6	6

**Australia - Short Duration Credit - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.95	0.95	0.95	0.95	0.95
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.41	0.41	0.41	0.41	0.41
Sample size	6	6	6	6	6

**Australia - Short Duration Credit - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile	0.95	0.95	0.95	0.95	0.95
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.41	0.41	0.41	0.41	0.41
Sample size	6	6	6	6	6

**Canada - Balanced / Multi-Asset - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.46	0.43	0.38	0.36	0.36
Upper quartile	0.43	0.39	0.36	0.32	0.31
Median	0.40	0.35	0.31	0.30	0.30
Lower quartile	0.34	0.30	0.26	0.24	0.22
5th percentile	0.28	0.25	0.22	0.19	0.17
Sample size	43	43	43	43	43

**Canada - Balanced / Multi-Asset - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.48	0.44	0.41	0.37	0.36
Upper quartile	0.46	0.40	0.38	0.33	0.31
Median	0.42	0.37	0.32	0.30	0.30
Lower quartile	0.36	0.32	0.27	0.25	0.23
5th percentile	0.30	0.26	0.23	0.19	0.18
Sample size	43	43	43	43	43

**Canada - Balanced / Multi-Asset - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.41	0.34	0.29	0.26	0.25
Median	0.36	0.32	0.27	0.23	0.21
Lower quartile	0.35	0.31	0.27	0.23	0.21
Sample size	6	6	6	6	6

**Canada - Balanced / Multi-Asset - Retail/Mutual Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.45	0.37	0.31	0.27	0.25
Median	0.38	0.34	0.29	0.24	0.22
Lower quartile	0.36	0.33	0.29	0.24	0.22
Sample size	6	6	6	6	6

**Canada - Balanced / Multi-Asset - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.48	0.43	0.38	0.34	0.33
Upper quartile	0.41	0.37	0.33	0.31	0.30
Median	0.36	0.32	0.30	0.26	0.25
Lower quartile	0.31	0.27	0.23	0.21	0.20
5th percentile	0.27	0.24	0.20	0.17	0.16
Sample size	33	39	40	40	40

**Canada - Balanced / Multi-Asset - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.56	0.46	0.41	0.35	0.33
Upper quartile	0.44	0.39	0.34	0.31	0.30
Median	0.38	0.34	0.31	0.27	0.26
Lower quartile	0.33	0.29	0.25	0.22	0.21
5th percentile	0.29	0.26	0.21	0.17	0.16
Sample size	32	38	40	40	40

**Canada - Domestic Balanced - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.39	0.35	0.32	0.29	0.27
Median	0.36	0.30	0.27	0.26	0.25
Lower quartile	0.34	0.30	0.25	0.22	0.21
Sample size	8	8	8	8	8

**Canada - Domestic Balanced - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.42	0.36	0.33	0.29	0.28
Median	0.39	0.33	0.29	0.26	0.25
Lower quartile	0.35	0.31	0.27	0.23	0.21
Sample size	8	8	8	8	8

**Canada - Equity (Core) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.50	0.42	0.38	0.36	0.36
Upper quartile	0.41	0.37	0.34	0.31	0.30
Median	0.38	0.33	0.29	0.27	0.26
Lower quartile	0.33	0.30	0.26	0.23	0.21
5th percentile	0.30	0.26	0.22	0.20	0.19
Sample size	23	23	23	23	23

**Canada - Equity (Core) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.54	0.45	0.40	0.37	0.36
Upper quartile	0.44	0.39	0.35	0.32	0.30
Median	0.40	0.35	0.30	0.27	0.26
Lower quartile	0.35	0.31	0.28	0.23	0.22
5th percentile	0.30	0.28	0.24	0.20	0.19
Sample size	23	23	23	23	23

**Canada - Equity (Core) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.55	0.49	0.45	0.45	0.44
Upper quartile	0.46	0.41	0.38	0.34	0.33
Median	0.39	0.32	0.29	0.26	0.26
Lower quartile	0.34	0.29	0.26	0.22	0.21
5th percentile	0.30	0.22	0.21	0.18	0.16
Sample size	30	33	34	34	34

**Canada - Equity (Core) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.60	0.50	0.48	0.46	0.45
Upper quartile	0.46	0.44	0.37	0.35	0.34
Median	0.41	0.34	0.30	0.27	0.26
Lower quartile	0.36	0.31	0.27	0.23	0.21
5th percentile	0.30	0.24	0.20	0.19	0.17
Sample size	29	33	34	34	34

**Canada - Equity (Growth Biased) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.43	0.38	0.34	0.32	0.31
Median	0.41	0.37	0.32	0.28	0.26
Lower quartile	0.37	0.33	0.29	0.27	0.26
Sample size	8	8	8	8	8

**Canada - Equity (Growth Biased) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.46	0.40	0.36	0.33	0.31
Median	0.43	0.39	0.34	0.29	0.27
Lower quartile	0.38	0.36	0.30	0.27	0.26
Sample size	8	8	8	8	8

**Canada - Equity (Growth Biased) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.43	0.37	0.32	0.28	0.26
Median	0.39	0.33	0.29	0.27	0.26
Lower quartile	0.34	0.30	0.27	0.26	0.25
Sample size	12	14	14	14	14

**Canada - Equity (Growth Biased) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.43	0.39	0.34	0.29	0.27
Median	0.39	0.35	0.30	0.27	0.26
Lower quartile	0.36	0.31	0.28	0.26	0.26
Sample size	11	14	14	14	14

**Canada - Equity (Income Oriented) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.42	0.37	0.33	0.30	0.30
Median	0.39	0.33	0.29	0.27	0.26
Lower quartile	0.38	0.32	0.29	0.26	0.23
Sample size	10	10	10	10	10

**Canada - Equity (Income Oriented) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.45	0.39	0.35	0.31	0.30
Median	0.41	0.36	0.31	0.28	0.27
Lower quartile	0.39	0.35	0.30	0.27	0.24
Sample size	10	10	10	10	10

**Canada - Equity (Income Oriented) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.38	0.33	0.31	0.27	0.26
Median	0.36	0.30	0.28	0.24	0.22
Lower quartile	0.31	0.29	0.25	0.22	0.21
Sample size	8	9	10	10	10

**Canada - Equity (Income Oriented) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.41	0.35	0.34	0.28	0.26
Median	0.38	0.34	0.30	0.25	0.23
Lower quartile	0.33	0.31	0.27	0.23	0.21
Sample size	8	9	10	10	10

**Canada - Equity (Small Cap) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.69	0.60	0.57	0.56	0.55
Median	0.63	0.58	0.55	0.52	0.51
Lower quartile	0.50	0.50	0.40	0.40	0.40
Sample size	13	13	13	13	13

**Canada - Equity (Small Cap) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.75	0.63	0.57	0.56	0.55
Median	0.64	0.60	0.55	0.53	0.51
Lower quartile	0.50	0.50	0.44	0.40	0.40
Sample size	13	13	13	13	13

**Canada - Equity (Small Cap) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.74	0.68	0.62	0.58	0.56
Median	0.64	0.59	0.55	0.52	0.51
Lower quartile	0.63	0.56	0.51	0.47	0.46
Sample size	14	15	16	16	16

**Canada - Equity (Small Cap) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.75	0.69	0.64	0.59	0.57
Median	0.66	0.62	0.56	0.52	0.51
Lower quartile	0.64	0.61	0.53	0.48	0.47
Sample size	14	15	16	16	16

**Canada - Equity (Value Biased) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.45	0.40	0.36	0.33	0.32
Median	0.40	0.36	0.32	0.28	0.27
Lower quartile	0.37	0.31	0.29	0.27	0.26
Sample size	14	14	14	14	14

**Canada - Equity (Value Biased) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.46	0.43	0.37	0.34	0.32
Median	0.42	0.39	0.34	0.29	0.28
Lower quartile	0.39	0.34	0.30	0.27	0.26
Sample size	14	14	14	14	14

**Canada - Equity (Value Biased) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.80	0.76	0.69	0.61	0.58
Upper quartile	0.53	0.48	0.43	0.41	0.41
Median	0.44	0.41	0.36	0.32	0.31
Lower quartile	0.36	0.33	0.30	0.26	0.25
5th percentile	0.29	0.27	0.25	0.22	0.21
Sample size	21	24	24	24	24

**Canada - Equity (Value Biased) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.81	0.78	0.73	0.62	0.59
Upper quartile	0.55	0.50	0.45	0.41	0.41
Median	0.45	0.43	0.38	0.33	0.32
Lower quartile	0.40	0.35	0.31	0.27	0.26
5th percentile	0.30	0.28	0.26	0.23	0.22
Sample size	21	24	24	24	24

**Canada - Fixed Income (Core Plus Long) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.34	0.29	0.27	0.26	0.25
Median	0.30	0.27	0.25	0.22	0.21
Lower quartile	0.27	0.25	0.23	0.19	0.17
Sample size	6	6	6	6	6

**Canada - Fixed Income (Core Plus Long) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.35	0.31	0.28	0.26	0.25
Median	0.32	0.28	0.26	0.23	0.22
Lower quartile	0.28	0.25	0.24	0.20	0.18
Sample size	6	6	6	6	6

**Canada - Fixed Income (Core Plus Universe) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.33	0.30	0.27	0.25	0.24
Median	0.30	0.27	0.24	0.21	0.21
Lower quartile	0.27	0.25	0.23	0.18	0.17
Sample size	14	14	14	14	14

**Canada - Fixed Income (Core Plus Universe) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.35	0.31	0.28	0.25	0.24
Median	0.30	0.28	0.25	0.21	0.21
Lower quartile	0.29	0.25	0.24	0.19	0.17
Sample size	14	14	14	14	14

**Canada - Fixed Income (Core Plus Universe) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.29	0.26	0.25
Median			0.26	0.24	0.22
Lower quartile			0.24	0.22	0.21
Sample size			6	9	9



**Canada - Fixed Income (Core Plus Universe) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile			0.29	0.27	0.25
Median			0.27	0.25	0.22
Lower quartile			0.25	0.23	0.21
Sample size			6	9	9

**Canada - Fixed Income (Credit) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.33	0.30	0.25	0.24	0.23
Median	0.30	0.25	0.22	0.19	0.18
Lower quartile	0.29	0.24	0.22	0.17	0.13
Sample size	8	8	8	8	8

**Canada - Fixed Income (Credit) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.35	0.31	0.29	0.24	0.23
Median	0.33	0.27	0.23	0.20	0.19
Lower quartile	0.32	0.26	0.23	0.18	0.15
Sample size	8	8	8	8	8

**Canada - Fixed Income (Credit) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.30	0.34	0.31	0.30	0.28
Median	0.29	0.27	0.25	0.21	0.21
Lower quartile	0.24	0.24	0.21	0.19	0.17
Sample size	8	12	12	12	12

**Canada - Fixed Income (Credit) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.32	0.35	0.33	0.30	0.29
Median	0.30	0.28	0.27	0.21	0.21
Lower quartile	0.26	0.25	0.22	0.19	0.18
Sample size	8	12	12	12	12

**Canada - Fixed Income (LDI) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.26	0.22	0.18	0.12	0.10
Median	0.15	0.14	0.12	0.11	0.09
Lower quartile	0.14	0.12	0.11	0.09	0.09
Sample size	8	8	8	8	8

**Canada - Fixed Income (LDI) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.28	0.23	0.20	0.13	0.11
Median	0.17	0.15	0.13	0.11	0.10
Lower quartile	0.14	0.12	0.11	0.10	0.09
Sample size	8	8	8	8	8

**Canada - Fixed Income (Long-Term) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.28	0.24	0.21	0.18	0.16
Median	0.26	0.22	0.19	0.16	0.15
Lower quartile	0.23	0.21	0.18	0.15	0.12
Sample size	14	14	14	14	14

**Canada - Fixed Income (Long-Term) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.30	0.25	0.23	0.19	0.17
Median	0.28	0.24	0.20	0.17	0.16
Lower quartile	0.25	0.22	0.19	0.16	0.13
Sample size	13	14	14	14	14

**Canada - Fixed Income (Long-Term) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.27	0.22	0.19	0.16	0.15
Median	0.24	0.22	0.18	0.14	0.12
Lower quartile	0.22	0.20	0.17	0.13	0.11
Sample size	16	18	19	19	19

**Canada - Fixed Income (Long-Term) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.30	0.24	0.21	0.17	0.16
Median	0.26	0.23	0.20	0.16	0.12
Lower quartile	0.24	0.21	0.19	0.14	0.12
Sample size	15	18	19	19	19

**Canada - Fixed Income (Short-Term) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.23	0.21	0.19	0.16	0.16
Median	0.21	0.18	0.17	0.14	0.13
Lower quartile	0.18	0.16	0.15	0.12	0.11
Sample size	12	13	13	13	13

**Canada - Fixed Income (Short-Term) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.27	0.23	0.19	0.16	0.16
Median	0.24	0.19	0.17	0.14	0.13
Lower quartile	0.20	0.17	0.15	0.14	0.11
Sample size	11	13	13	13	13

**Canada - Fixed Income (Short-Term) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.27	0.21	0.17	0.14	0.12
Median	0.22	0.19	0.16	0.13	0.11
Lower quartile	0.17	0.17	0.14	0.11	0.10
Sample size	7	8	8	8	8

**Canada - Fixed Income (Short-Term) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.27	0.24	0.18	0.15	0.13
Median	0.24	0.20	0.17	0.14	0.12
Lower quartile	0.19	0.17	0.15	0.12	0.11
Sample size	7	8	8	8	8

**Canada - Fixed Income (Universe) - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.34	0.29	0.25	0.25	0.25
Upper quartile	0.29	0.25	0.22	0.18	0.16
Median	0.26	0.22	0.19	0.15	0.14
Lower quartile	0.22	0.19	0.17	0.14	0.11
5th percentile	0.14	0.14	0.12	0.09	0.09
Sample size	33	33	33	33	33

**Canada - Fixed Income (Universe) - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.36	0.30	0.27	0.25	0.25
Upper quartile	0.31	0.26	0.23	0.19	0.17
Median	0.28	0.24	0.20	0.17	0.15
Lower quartile	0.25	0.20	0.18	0.15	0.12
5th percentile	0.14	0.14	0.13	0.10	0.09
Sample size	32	33	33	33	33

**Canada - Fixed Income (Universe) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.35	0.30	0.26	0.23	0.22
Upper quartile	0.27	0.23	0.20	0.17	0.16
Median	0.24	0.21	0.18	0.15	0.13
Lower quartile	0.19	0.17	0.16	0.12	0.11
5th percentile	0.15	0.13	0.11	0.10	0.09
Sample size	36	40	43	43	43

**Canada - Fixed Income (Universe) - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.39	0.32	0.27	0.23	0.22
Upper quartile	0.30	0.25	0.21	0.18	0.16
Median	0.25	0.23	0.20	0.16	0.14
Lower quartile	0.20	0.18	0.16	0.13	0.11
5th percentile	0.15	0.14	0.12	0.10	0.09
Sample size	36	40	43	43	43

**Canada - Money Market - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.17	0.14	0.12	0.10	0.10
Median	0.11	0.10	0.10	0.07	0.07
Lower quartile	0.10	0.09	0.07	0.06	0.05
Sample size	15	15	15	15	15

**Canada - Money Market - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.18	0.16	0.13	0.10	0.10
Median	0.12	0.10	0.10	0.08	0.07
Lower quartile	0.10	0.10	0.08	0.06	0.06
Sample size	15	15	15	15	15

**Canada - Money Market - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.20	0.16	0.12	0.10	0.10
Median	0.17	0.12	0.11	0.07	0.06
Lower quartile	0.13	0.09	0.08	0.06	0.05
Sample size	8	10	11	12	12

**Canada - Money Market - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.23	0.17	0.13	0.10	0.10
Median	0.19	0.15	0.12	0.08	0.07
Lower quartile	0.16	0.10	0.09	0.06	0.06
Sample size	8	10	11	12	12

**Canada - Target Date - Canadian DC Segregated Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.50	0.50	0.50	0.50	0.50
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.50	0.50	0.50	0.50	0.50
Sample size	8	8	8	8	8

**Canada - Target Date - Canadian DC Segregated Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.50	0.50	0.50	0.50	0.50
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.50	0.50	0.50	0.50	0.50
Sample size	8	8	8	8	8

**Canada - Target Date - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.55	0.54	0.51	0.47	0.46
Upper quartile	0.50	0.49	0.46	0.42	0.41
Median	0.45	0.42	0.37	0.36	0.35
Lower quartile	0.22	0.21	0.18	0.16	0.15
5th percentile	0.21	0.18	0.16	0.14	0.13
Sample size	45	45	45	45	45

**Canada - Target Date - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.55	0.55	0.53	0.48	0.47
Upper quartile	0.50	0.50	0.48	0.43	0.42
Median	0.45	0.44	0.39	0.36	0.36
Lower quartile	0.23	0.22	0.19	0.16	0.15
5th percentile	0.22	0.19	0.17	0.14	0.13
Sample size	45	45	45	45	45

**Canada - Target Risk - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.50	0.46	0.41	0.38	0.36
Median	0.47	0.41	0.38	0.36	0.36
Lower quartile	0.43	0.40	0.37	0.34	0.33
Sample size	7	7	7	7	7

**Canada - Target Risk - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.52	0.48	0.43	0.38	0.37
Median	0.50	0.43	0.39	0.37	0.36
Lower quartile	0.45	0.42	0.38	0.35	0.33
Sample size	7	7	7	7	7

**Canada - Total Equity - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.44	0.41	0.39	0.36	0.35
Median	0.40	0.35	0.30	0.30	0.30
Lower quartile	0.36	0.30	0.29	0.25	0.24
Sample size	11	11	11	11	11

**Canada - Total Equity - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.46	0.42	0.40	0.37	0.36
Median	0.40	0.38	0.32	0.30	0.30
Lower quartile	0.39	0.32	0.29	0.26	0.24
Sample size	11	11	11	11	11

**Canada - Total Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.50	0.47	0.42	0.38	0.37
Median	0.43	0.39	0.32	0.28	0.26
Lower quartile	0.40	0.35	0.30	0.25	0.24
Sample size	13	14	15	15	15

**Canada - Total Equity - Segregated**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.54	0.49	0.43	0.39	0.37
Median	0.43	0.42	0.35	0.28	0.27
Lower quartile	0.40	0.37	0.32	0.26	0.24
Sample size	12	14	15	15	15

**Emerging Markets - African Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.50	1.50	1.50	1.50	1.50
Median	1.50	1.50	1.50	1.50	1.50
Lower quartile	1.43	1.35	1.24	1.13	1.13
Sample size	6	6	6	6	6

**Emerging Markets - Asian Emerging Markets Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	2.13	2.13	2.13	2.13	2.13
Median	1.75	1.75	1.75	1.75	1.75
Lower quartile	0.95	0.95	0.95	0.95	0.95
Sample size	7	7	7	7	7

**Emerging Markets - Eastern European Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.25	1.25	1.25	1.25	1.25
Median	1.13	1.13	1.13	1.13	1.13
Lower quartile	0.89	0.89	0.89	0.89	0.89
Sample size	6	6	6	6	6

**Emerging Markets - Eastern European Equity - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	1.25	1.25	1.25	1.25	1.25
Median	1.13	1.13	1.13	1.13	1.13
Lower quartile	0.89	0.89	0.89	0.89	0.89
Sample size	6	6	6	6	6

**Emerging Markets - Eastern European Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.08	1.08	1.08	1.08	1.08
Median	0.90	0.90	0.90	0.90	0.90
Lower quartile	0.76	0.74	0.71	0.69	0.69
Sample size	10	10	10	10	10

**Emerging Markets - Eastern European Equity - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	1.08	1.08	1.08	1.08	1.08
Median	0.90	0.90	0.90	0.90	0.90
Lower quartile	0.76	0.74	0.71	0.69	0.69
Sample size	10	10	10	10	10

**Emerging Markets - Eastern European Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.99	0.88	0.83	0.80	0.79
Median	0.85	0.75	0.70	0.63	0.59
Lower quartile	0.75	0.68	0.62	0.55	0.52
Sample size	8	13	14	14	14

**Emerging Markets - Eastern European Equity - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.90	0.85	0.82	0.80	0.79
Median	0.85	0.73	0.69	0.62	0.59
Lower quartile	0.75	0.68	0.62	0.54	0.51
Sample size	10	14	14	14	14

**Emerging Markets - Emerging Markets Debt - Blend - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.66	0.59	0.55
Median			0.60	0.58	0.52
Lower quartile			0.53	0.49	0.46
Sample size			7	9	9

**Emerging Markets - Emerging Markets Debt - Corporate - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.65	0.65	0.63	0.60	0.60
Sample size	16	16	17	17	17

**Emerging Markets - Emerging Markets Debt - Corporate - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.72	0.85	0.79	0.77
Upper quartile		0.70	0.69	0.65	0.59
Median		0.60	0.60	0.56	0.53
Lower quartile		0.54	0.51	0.47	0.44
5th percentile		0.26	0.27	0.23	0.20
Sample size		12	23	24	24

**Emerging Markets - Emerging Markets Debt - Hard Currency - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.94	0.94	0.94	0.94	0.94
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.68	0.68	0.68	0.68	0.68
Sample size	6	6	6	6	6

**Emerging Markets - Emerging Markets Debt - Hard Currency - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.20	1.20	1.20	1.20	1.20
Median	0.94	0.94	0.94	0.94	0.94
Lower quartile	0.87	0.87	0.87	0.87	0.87
Sample size	9	9	9	9	9

**Emerging Markets - Emerging Markets Debt - Hard Currency - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.19
Median	0.68	0.68	0.68	0.68	0.68	0.89
Lower quartile	0.57	0.56	0.55	0.55	0.55	0.75
Sample size	18	18	18	18	18	29

**Emerging Markets - Emerging Markets Debt - Hard Currency - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.63	0.67	0.63	0.61
Upper quartile	0.60	0.60	0.56	0.51	0.48
Median	0.60	0.55	0.50	0.47	0.45
Lower quartile	0.50	0.50	0.45	0.44	0.41
5th percentile		0.42	0.42	0.36	0.31
Sample size	10	30	49	51	51

**Emerging Markets - Emerging Markets Debt - Hard Currency - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.63	0.55	0.55	0.53
Median	0.60	0.60	0.55	0.49	0.47
Lower quartile	0.58	0.58	0.51	0.45	0.42
Sample size	7	7	7	8	8

**Emerging Markets - Emerging Markets Debt - Local Currency - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.69	0.67	0.65	0.60	0.59
Median	0.66	0.63	0.60	0.58	0.54
Lower quartile	0.61	0.60	0.60	0.54	0.50
Sample size	6	6	6	6	6

**Emerging Markets - Emerging Markets Debt - Local Currency - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.85	0.85	0.85
Median	0.73	0.73	0.73	0.73	0.73
Lower quartile	0.70	0.70	0.68	0.62	0.58
Sample size	6	6	6	6	6



**Emerging Markets - Emerging Markets Debt - Local Currency - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.83	0.83	0.83	0.83	0.83	1.14
Median	0.70	0.70	0.69	0.68	0.68	0.91
Lower quartile	0.60	0.60	0.60	0.59	0.56	0.75
Sample size	18	18	18	18	18	22

**Emerging Markets - Emerging Markets Debt - Local Currency - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.80	0.74	0.68	0.67
Upper quartile		0.69	0.60	0.60	0.59
Median		0.59	0.55	0.51	0.47
Lower quartile		0.51	0.50	0.46	0.43
5th percentile		0.47	0.44	0.36	0.34
Sample size		14	30	34	34

**Emerging Markets - Emerging Markets Debt - Total Return - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.90	0.90	0.85	0.76	0.74
Lower quartile	0.68	0.68	0.68	0.68	0.68
Sample size	10	10	10	10	10

**Emerging Markets - Emerging Markets Debt - Total Return - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.74	0.70	0.63
Median			0.63	0.56	0.53
Lower quartile			0.55	0.52	0.48
Sample size			10	11	11

**Emerging Markets - Emerging Markets Equity - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.22	1.22	1.19	1.19	1.19
Median	1.13	1.08	1.00	1.00	1.00
Lower quartile	1.03	1.01	0.94	0.88	0.86
Sample size	6	6	7	7	7

**Emerging Markets - Emerging Markets Equity - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile	1.24	1.22	1.19	1.19	1.19
Median	1.16	1.11	1.00	1.00	1.00
Lower quartile	1.03	1.02	0.97	0.90	0.87
Sample size	6	6	7	7	7

**Emerging Markets - Emerging Markets Equity - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.99	0.95	0.91	0.84	0.83
Median	0.89	0.86	0.84	0.80	0.78
Lower quartile	0.84	0.80	0.77	0.73	0.71
5th percentile	0.62	0.57	0.53	0.51	0.50
Sample size	20	20	20	20	20

**Emerging Markets - Emerging Markets Equity - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	1.01	1.00	1.00	1.00	1.00
Upper quartile	1.00	0.98	0.92	0.85	0.83
Median	0.90	0.87	0.85	0.81	0.79
Lower quartile	0.84	0.82	0.79	0.74	0.72
5th percentile	0.63	0.59	0.54	0.51	0.50
Sample size	20	20	20	20	20

**Emerging Markets - Emerging Markets Equity - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.35	1.35	1.35	1.35	1.35
Upper quartile	1.20	1.18	1.03	0.95	0.92
Median	0.95	0.88	0.86	0.80	0.77
Lower quartile	0.80	0.80	0.75	0.75	0.71
5th percentile	0.60	0.60	0.61	0.62	0.63
Sample size	21	21	22	22	22

**Emerging Markets - Emerging Markets Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.22	1.16	1.08	1.08	1.08	2.04
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.30
Median	0.90	0.90	0.87	0.85	0.85	1.14
Lower quartile	0.79	0.80	0.78	0.75	0.75	0.98
5th percentile	0.75	0.75	0.75	0.75	0.74	0.71
Sample size	32	33	33	33	33	37

**Emerging Markets - Emerging Markets Equity - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.95	0.90	0.90	0.85	0.81
Lower quartile	0.83	0.83	0.81	0.77	0.73
Sample size	19	19	19	19	19

**Emerging Markets - Emerging Markets Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	2.50	2.50	2.50	2.50	2.50	2.69
Upper quartile	1.66	1.66	1.66	1.66	1.66	1.65
Median	1.18	1.18	1.18	1.18	1.18	1.39
Lower quartile	1.00	1.00	1.00	1.00	1.00	1.20
5th percentile	0.75	0.75	0.75	0.74	0.73	0.82
Sample size	36	36	36	36	36	56

**Emerging Markets - Emerging Markets Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.30	1.30	1.30	1.30	1.30	2.39
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.48
Median	0.90	0.90	0.89	0.85	0.85	1.18
Lower quartile	0.75	0.75	0.75	0.75	0.75	0.95
5th percentile	0.42	0.42	0.44	0.44	0.44	0.23
Sample size	49	49	50	50	50	75

**Emerging Markets - Emerging Markets Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.24	1.18	1.10	1.03	1.02
Upper quartile	1.00	1.00	0.95	0.88	0.84
Median	0.97	0.93	0.88	0.81	0.78
Lower quartile	0.85	0.80	0.78	0.69	0.67
5th percentile	0.56	0.54	0.52	0.40	0.40
Sample size	106	150	190	196	196

**Emerging Markets - Emerging Markets Equity -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.11	1.11	1.10	1.09	1.09
Upper quartile	1.00	1.00	0.95	0.88	0.84
Median	0.95	0.93	0.87	0.80	0.78
Lower quartile	0.85	0.85	0.80	0.77	0.74
5th percentile	0.75	0.75	0.75	0.69	0.64
Sample size	35	35	36	37	37

**Emerging Markets - Emerging Markets Equity - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.17	1.17	1.17	1.17	1.17	1.26
Median	1.09	1.09	1.09	1.09	1.09	1.20
Lower quartile	0.99	0.99	0.99	0.99	0.99	1.09
Sample size	15	15	15	15	15	57

**Emerging Markets - Emerging Markets Small Cap Equity - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.50	1.50	1.50	1.50	1.50
Median	1.50	1.44	1.34	1.29	1.27
Lower quartile	1.00	1.00	1.00	1.00	1.00
Sample size	7	7	7	7	7

**Emerging Markets - Emerging Markets Small Cap Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.25	1.30	1.35	1.25	1.25
Upper quartile	1.25	1.20	1.25	1.18	1.08
Median	1.07	1.05	1.05	1.00	0.97
Lower quartile	1.00	1.00	0.98	0.93	0.91
5th percentile	0.83	0.84	0.85	0.85	0.85
Sample size	14	17	22	22	22

**Emerging Markets - Global Frontier Markets - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.50	1.50	1.50	1.50	1.50
Median	1.38	1.38	1.38	1.38	1.38
Lower quartile	1.21	1.21	1.21	1.13	1.09
Sample size	10	10	10	10	10

**Emerging Markets - Global Frontier Markets - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		1.43	1.38	1.38	1.38
Median		1.10	1.22	1.18	1.16
Lower quartile		0.85	0.95	0.94	0.92
Sample size		6	11	11	11

**Emerging Markets - Latin American Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	1.00	0.99	0.95	0.95	0.95
Lower quartile	0.93	0.91	0.83	0.75	0.70
Sample size	10	10	10	10	10

**Emerging Markets - Latin American Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	0.99	0.95	0.89	0.87
Median	1.00	0.90	0.89	0.82	0.81
Lower quartile	0.90	0.89	0.85	0.80	0.76
Sample size	9	15	18	18	18

**Emerging Markets - Russian Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.79	0.78	0.78
Median			0.71	0.63	0.59
Lower quartile			0.58	0.46	0.43
Sample size			6	6	6

**Equity Sectors - Health/Biotech - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			1.00	0.92	0.85
Median			0.95	0.91	0.84
Lower quartile			0.71	0.69	0.65
Sample size			6	6	6

**Equity Sectors - Natural Resources - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.90	0.90	0.90	0.90	0.90
Lower quartile	0.78	0.78	0.77	0.75	0.73
Sample size	11	11	11	11	11

**Equity Sectors - Natural Resources - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	0.92	0.85	0.80	0.75
Median	1.00	0.85	0.76	0.66	0.63
Lower quartile	0.96	0.60	0.55	0.55	0.52
Sample size	6	10	13	13	13

**Europe - Cash Enhanced (EURIBOR Plus net) - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.60	0.60	0.60	0.60	0.60
Median	0.41	0.41	0.41	0.41	0.41
Lower quartile	0.34	0.34	0.34	0.34	0.34
Sample size	8	8	8	8	8

**Europe - Cash Enhanced (EURIBOR Plus net) - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.60	0.60	0.60	0.60	0.60
Median	0.41	0.41	0.41	0.41	0.41
Lower quartile	0.34	0.34	0.34	0.34	0.34
Sample size	8	8	8	8	8

**Europe - Euro Convertibles - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.95	0.95	0.95	0.95
Median		0.73	0.73	0.73	0.73
Lower quartile		0.41	0.40	0.36	0.34
Sample size		6	6	6	6

**Europe - Euro Convertibles - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile		0.95	0.95	0.95	0.95
Median		0.73	0.73	0.73	0.73
Lower quartile		0.40	0.40	0.36	0.34
Sample size		6	6	6	6

**Europe - Europe ex UK Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.68	1.68	1.68	1.68	1.68	4.17
Upper quartile	0.77	0.75	0.75	0.75	0.75	1.32
Median	0.75	0.75	0.75	0.75	0.75	1.06
Lower quartile	0.75	0.71	0.69	0.65	0.65	0.90
5th percentile	0.65	0.62	0.62	0.55	0.51	0.78
Sample size	20	20	20	21	21	26

**Europe - Europe ex UK Equity - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m	TER
95th percentile	1.68	1.68	1.68	1.68	1.68	4.17
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.32
Median	0.75	0.75	0.75	0.75	0.75	1.06
Lower quartile	0.75	0.70	0.65	0.65	0.65	0.90
5th percentile	0.65	0.62	0.55	0.54	0.49	0.78
Sample size	20	20	21	21	21	26

**Europe - Europe ex UK Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.78	0.80	0.79	0.79
Upper quartile	0.81	0.73	0.69	0.65	0.62
Median	0.75	0.65	0.65	0.56	0.51
Lower quartile	0.75	0.56	0.51	0.44	0.42
5th percentile		0.43	0.40	0.35	0.31
Sample size	7	17	23	24	24

**Europe - Europe ex UK Equity - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
95th percentile	0.80	0.80	0.80	0.79	0.79
Upper quartile	0.75	0.70	0.68	0.63	0.61
Median	0.72	0.65	0.60	0.53	0.50
Lower quartile	0.61	0.53	0.48	0.42	0.41
5th percentile	0.50	0.40	0.40	0.32	0.29
Sample size	14	22	24	24	24

**Europe - Europe ex UK Equity - UK Authorised Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	9	9	9	9	9

**Europe - Europe ex UK Equity - UK Authorised Unit Trust**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	9	9	9	9	9

**Europe - Europe inc UK Equity - FCP**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.65	1.50	1.31	1.31	1.31	1.48
Median	0.75	0.75	0.65	0.65	0.65	1.13
Lower quartile	0.65	0.48	0.44	0.36	0.33	0.84
Sample size	7	9	10	10	10	28

**Europe - Europe inc UK Equity - FCP**

Calculated in Euro	25m	50m	100m	250m	500m	TER
Upper quartile	1.50	1.31	1.31	1.31	1.31	1.48
Median	0.75	0.65	0.65	0.65	0.65	1.13
Lower quartile	0.50	0.49	0.43	0.35	0.33	0.84
Sample size	9	10	10	10	10	28

**Europe - Europe inc UK Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.80	0.80	0.80	0.78	0.78
Lower quartile	0.73	0.69	0.62	0.47	0.45
Sample size	11	11	11	12	12

**Europe - Europe inc UK Equity - Open Ended Investment Company (OEIC)**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.80	0.80	0.80	0.78	0.78
Lower quartile	0.73	0.68	0.61	0.46	0.45
Sample size	11	11	11	12	12

**Europe - Europe inc UK Equity - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.55	0.55	0.53	0.48	0.47
Sample size	9	9	9	9	9

**Europe - Europe inc UK Equity - Other Institutional Pooled Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.55	0.54	0.52	0.48	0.46
Sample size	9	9	9	9	9

**Europe - Europe inc UK Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.81	1.81	1.81	1.81	1.81	2.06
Upper quartile	1.16	1.16	1.16	1.16	1.16	1.80
Median	0.75	0.75	0.75	0.75	0.75	1.25
Lower quartile	0.57	0.56	0.56	0.56	0.56	1.00
5th percentile	0.40	0.40	0.37	0.36	0.35	0.77
Sample size	20	20	20	20	20	25

**Europe - Europe inc UK Equity - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m	TER
95th percentile	1.81	1.81	1.81	1.81	1.81	2.06
Upper quartile	1.16	1.16	1.16	1.16	1.16	1.80
Median	0.75	0.75	0.75	0.75	0.75	1.25
Lower quartile	0.57	0.56	0.56	0.56	0.56	1.00
5th percentile	0.40	0.40	0.37	0.36	0.35	0.77
Sample size	20	20	20	20	20	25

**Europe - Europe inc UK Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.46	1.46	1.45	1.45	1.45	1.87
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.28
Median	0.70	0.70	0.69	0.65	0.65	0.95
Lower quartile	0.60	0.60	0.60	0.53	0.52	0.85
5th percentile	0.45	0.45	0.45	0.43	0.40	0.65
Sample size	44	44	45	45	45	70

**Europe - Europe inc UK Equity - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
95th percentile	1.46	1.45	1.45	1.45	1.45	1.87
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.28
Median	0.70	0.70	0.68	0.65	0.65	0.95
Lower quartile	0.60	0.60	0.60	0.53	0.52	0.85
5th percentile	0.45	0.45	0.45	0.43	0.39	0.65
Sample size	44	45	45	45	45	70

**Europe - Europe inc UK Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.88	0.76	0.75	0.73	0.70
Upper quartile	0.75	0.69	0.65	0.57	0.53
Median	0.70	0.60	0.57	0.49	0.45
Lower quartile	0.60	0.53	0.49	0.41	0.37
5th percentile	0.42	0.43	0.37	0.33	0.30
Sample size	34	78	99	102	102



**Europe - Europe inc UK Equity - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile	0.82	0.80	0.75	0.72	0.70
Upper quartile	0.73	0.68	0.64	0.56	0.53
Median	0.64	0.60	0.57	0.49	0.45
Lower quartile	0.51	0.53	0.48	0.40	0.37
5th percentile	0.40	0.38	0.37	0.33	0.29
Sample size	50	92	100	102	102

**Europe - Europe inc UK Small Cap Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.80	0.80	0.80	0.80	0.80	1.66
Median	0.75	0.75	0.73	0.73	0.73	1.04
Lower quartile	0.70	0.70	0.70	0.70	0.70	0.97
Sample size	12	13	14	14	14	20

**Europe - Europe inc UK Small Cap Equity - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
Upper quartile	0.80	0.80	0.80	0.80	0.80	1.66
Median	0.75	0.73	0.73	0.73	0.73	1.04
Lower quartile	0.70	0.70	0.70	0.70	0.70	0.97
Sample size	13	14	14	14	14	20

**Europe - Europe inc UK Small Cap Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		1.00	0.94	0.84	0.82
Upper quartile	0.99	0.85	0.81	0.74	0.73
Median	0.83	0.80	0.75	0.71	0.68
Lower quartile	0.65	0.60	0.59	0.53	0.49
5th percentile		0.55	0.48	0.41	0.36
Sample size	10	21	23	23	23

**Europe - Europe inc UK Small Cap Equity - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile	0.99	0.98	0.93	0.83	0.81
Upper quartile	0.87	0.84	0.80	0.74	0.73
Median	0.73	0.79	0.75	0.70	0.68
Lower quartile	0.60	0.60	0.58	0.52	0.49
5th percentile	0.51	0.51	0.48	0.40	0.36
Sample size	16	23	23	23	23

**Europe - Eurozone Equity - FCP**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.31	1.31	1.31	1.31	1.31	1.73
Median	1.00	1.00	1.00	1.00	1.00	1.47
Lower quartile	0.74	0.74	0.74	0.74	0.74	1.04
Sample size	12	12	12	12	12	26

**Europe - Eurozone Equity - FCP**

Calculated in Euro	25m	50m	100m	250m	500m	TER
Upper quartile	1.31	1.31	1.31	1.31	1.31	1.73
Median	1.00	1.00	1.00	1.00	1.00	1.47
Lower quartile	0.74	0.74	0.74	0.74	0.74	1.04
Sample size	12	12	12	12	12	26

**Europe - Eurozone Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.35	1.35	1.35	1.35	1.35
Median	1.03	1.03	1.03	1.03	1.03
Lower quartile	0.54	0.54	0.54	0.54	0.54
Sample size	12	12	12	12	12

**Europe - Eurozone Equity - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	1.35	1.35	1.35	1.35	1.35
Median	1.03	1.03	1.03	1.03	1.03
Lower quartile	0.54	0.54	0.54	0.54	0.54
Sample size	12	12	12	12	12

**Europe - Eurozone Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.76	1.76	1.76	1.76	1.76	1.80
Upper quartile	0.75	0.68	0.68	0.68	0.68	0.98
Median	0.60	0.60	0.59	0.57	0.56	0.90
Lower quartile	0.50	0.48	0.40	0.40	0.40	0.77
5th percentile	0.40	0.40	0.37	0.30	0.30	0.61
Sample size	20	20	20	20	20	23

**Europe - Eurozone Equity - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
95th percentile	1.76	1.76	1.76	1.76	1.76	1.80
Upper quartile	0.75	0.68	0.68	0.68	0.68	0.98
Median	0.60	0.60	0.59	0.57	0.56	0.90
Lower quartile	0.50	0.48	0.40	0.40	0.40	0.77
5th percentile	0.40	0.40	0.37	0.30	0.29	0.61
Sample size	20	20	20	20	20	23

**Europe - Eurozone Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.81	0.71	0.64	0.62
Upper quartile	0.75	0.65	0.63	0.57	0.53
Median	0.69	0.60	0.57	0.48	0.45
Lower quartile	0.65	0.55	0.43	0.40	0.37
5th percentile		0.40	0.33	0.29	0.25
Sample size	9	21	26	26	26

**Europe - Eurozone Equity - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile	0.86	0.78	0.69	0.64	0.62
Upper quartile	0.67	0.65	0.62	0.57	0.52
Median	0.65	0.60	0.56	0.47	0.44
Lower quartile	0.60	0.46	0.43	0.39	0.37
5th percentile	0.55	0.35	0.33	0.29	0.25
Sample size	15	26	26	26	26

**Europe - Eurozone Fixed (Govt & Non-Govt) - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.90	0.90	0.90	0.90	0.90
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.60	0.60	0.60	0.60	0.60
Sample size	11	11	11	11	11

**Europe - Eurozone Fixed (Govt & Non-Govt) - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.90	0.90	0.90	0.90	0.90
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.60	0.60	0.60	0.60	0.60
Sample size	11	11	11	11	11

**Europe - Eurozone Fixed (Govt & Non-Govt) - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.37	0.37	0.37	0.37	0.37	0.76
Median	0.30	0.30	0.30	0.30	0.30	0.55
Lower quartile	0.30	0.30	0.25	0.21	0.18	0.39
Sample size	11	11	11	11	11	20

**Europe - Eurozone Fixed (Govt & Non-Govt) - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
Upper quartile	0.37	0.37	0.37	0.37	0.37	0.76
Median	0.30	0.30	0.30	0.30	0.30	0.55
Lower quartile	0.30	0.30	0.25	0.21	0.18	0.39
Sample size	11	11	11	11	11	20

**Europe - Eurozone Fixed (Govt & Non-Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.05	0.45	0.35	0.33	0.33
Upper quartile	0.38	0.33	0.29	0.26	0.25
Median	0.30	0.30	0.25	0.24	0.22
Lower quartile	0.25	0.25	0.23	0.19	0.18
5th percentile	0.22	0.24	0.21	0.14	0.14
Sample size	13	21	31	33	33

**Europe - Eurozone Fixed (Govt & Non-Govt) - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile	0.89	0.46	0.35	0.33	0.33
Upper quartile	0.40	0.32	0.30	0.26	0.25
Median	0.30	0.30	0.26	0.24	0.22
Lower quartile	0.25	0.25	0.23	0.19	0.18
5th percentile	0.23	0.22	0.21	0.14	0.14
Sample size	16	30	33	33	33

**Europe - Eurozone Fixed (Govt) - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.87	0.87	0.87	0.87	0.87
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.36	0.36	0.36	0.36	0.36
Sample size	8	8	8	8	8

**Europe - Eurozone Fixed (Govt) - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.87	0.87	0.87	0.87	0.87
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.36	0.36	0.36	0.36	0.36
Sample size	8	8	8	8	8

**Europe - Eurozone Fixed (Govt) - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.25	0.21	0.16	0.15	0.15
Median	0.18	0.17	0.15	0.15	0.15
Lower quartile	0.15	0.15	0.15	0.15	0.14
Sample size	9	9	9	9	9

**Europe - Eurozone Fixed (Govt) - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.25	0.20	0.16	0.15	0.15
Median	0.18	0.17	0.15	0.15	0.15
Lower quartile	0.15	0.15	0.15	0.15	0.14
Sample size	9	9	9	9	9

**Europe - Eurozone Fixed (Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.37	0.26	0.27	0.24	0.22
Median	0.26	0.25	0.23	0.20	0.17
Lower quartile	0.23	0.18	0.19	0.15	0.15
Sample size	6	8	15	17	17

**Europe - Eurozone Fixed (Govt) - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.31	0.25	0.28	0.24	0.22
Median	0.25	0.25	0.23	0.20	0.16
Lower quartile	0.20	0.19	0.19	0.15	0.14
Sample size	8	10	16	17	17

**Europe - Eurozone Fixed (High Yield) - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.91	0.91	0.91	0.91	0.91
Median	0.85	0.85	0.85	0.85	0.85
Lower quartile	0.68	0.68	0.68	0.68	0.68
Sample size	8	8	8	8	8

**Europe - Eurozone Fixed (High Yield) - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.91	0.91	0.91	0.91	0.91
Median	0.85	0.85	0.85	0.85	0.85
Lower quartile	0.68	0.68	0.68	0.68	0.68
Sample size	8	8	8	8	8

**Europe - Eurozone Fixed (High Yield) - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.70	0.70	0.70	0.72	0.72	0.86
Median	0.55	0.55	0.55	0.58	0.58	0.76
Lower quartile	0.50	0.50	0.50	0.51	0.48	0.70
Sample size	13	13	13	14	14	25

**Europe - Eurozone Fixed (High Yield) - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
Upper quartile	0.70	0.70	0.70	0.72	0.72	0.86
Median	0.55	0.55	0.55	0.58	0.58	0.76
Lower quartile	0.50	0.50	0.50	0.51	0.48	0.70
Sample size	13	13	13	14	14	25

**Europe - Eurozone Fixed (High Yield) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile			0.57	0.53	0.51
Upper quartile		0.50	0.50	0.47	0.44
Median		0.49	0.45	0.40	0.38
Lower quartile		0.40	0.39	0.36	0.33
5th percentile			0.32	0.24	0.24
Sample size		10	19	21	21

**Europe - Eurozone Fixed (High Yield) - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile		0.60	0.57	0.52	0.51
Upper quartile	0.51	0.50	0.50	0.46	0.43
Median	0.49	0.47	0.45	0.40	0.37
Lower quartile	0.40	0.40	0.40	0.36	0.33
5th percentile		0.33	0.33	0.24	0.24
Sample size	8	14	21	21	21

**Europe - Eurozone Fixed (Non-Govt) - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.88	0.80	0.80	0.80	0.80
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.40	0.40	0.40	0.40	0.40
Sample size	12	13	13	13	13

**Europe - Eurozone Fixed (Non-Govt) - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.80	0.80	0.80	0.80	0.80
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.40	0.40	0.40	0.40	0.40
Sample size	13	13	13	13	13

**Europe - Eurozone Fixed (Non-Govt) - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.71	0.70	0.70	0.70	0.70	0.96
Upper quartile	0.46	0.48	0.48	0.48	0.48	0.69
Median	0.40	0.40	0.40	0.40	0.40	0.58
Lower quartile	0.32	0.32	0.32	0.32	0.32	0.46
5th percentile	0.25	0.25	0.25	0.25	0.25	0.35
Sample size	27	28	28	28	28	46

**Europe - Eurozone Fixed (Non-Govt) - SICAV**

Calculated in Euro	25m	50m	100m	250m	500m	TER
95th percentile	0.70	0.70	0.70	0.70	0.70	0.96
Upper quartile	0.48	0.48	0.48	0.48	0.48	0.69
Median	0.40	0.40	0.40	0.40	0.40	0.58
Lower quartile	0.32	0.32	0.32	0.32	0.32	0.46
5th percentile	0.25	0.25	0.25	0.25	0.25	0.35
Sample size	28	28	28	28	28	46

**Europe - Eurozone Fixed (Non-Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.45	0.37	0.35	0.30	0.28
Upper quartile	0.45	0.35	0.30	0.25	0.23
Median	0.36	0.30	0.28	0.23	0.21
Lower quartile	0.30	0.25	0.25	0.20	0.19
5th percentile	0.23	0.19	0.21	0.18	0.16
Sample size	12	17	30	36	36

**Europe - Eurozone Fixed (Non-Govt) - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
95th percentile	0.41	0.36	0.33	0.29	0.28
Upper quartile	0.37	0.35	0.30	0.25	0.23
Median	0.32	0.30	0.28	0.23	0.21
Lower quartile	0.30	0.28	0.25	0.20	0.18
5th percentile	0.24	0.22	0.22	0.18	0.16
Sample size	16	27	36	36	36

**Europe - Eurozone Fixed Bank Loans - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.63	0.63	0.63	0.63
Median	0.63	0.63	0.63	0.63	0.63
Lower quartile	0.63	0.63	0.63	0.63	0.63
Sample size	13	13	13	13	13

**Europe - Eurozone Fixed Bank Loans - Limited Partnership / Limited Liability Company**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	0.63	0.63	0.63	0.63	0.63
Median	0.63	0.63	0.63	0.63	0.63
Lower quartile	0.63	0.63	0.63	0.63	0.63
Sample size	13	13	13	13	13

**Europe - Eurozone Inflation-Linked Bonds - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.24	0.20	0.20
Median			0.22	0.20	0.17
Lower quartile			0.20	0.17	0.16
Sample size			7	7	7

**Europe - Eurozone Inflation-Linked Bonds - Segregated**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile		0.28	0.23	0.20	0.20
Median		0.25	0.22	0.20	0.17
Lower quartile		0.20	0.20	0.17	0.16
Sample size		7	7	7	7

**Europe - German Equity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.41	1.41	1.41	1.41	1.41
Median	0.95	0.95	0.95	0.95	0.95
Lower quartile	0.90	0.90	0.90	0.90	0.90
Sample size	6	6	6	6	6

**Europe - German Equity - Retail/Mutual Fund**

Calculated in Euro	25m	50m	100m	250m	500m
Upper quartile	1.41	1.41	1.41	1.41	1.41
Median	0.95	0.95	0.95	0.95	0.95
Lower quartile	0.90	0.90	0.90	0.90	0.90
Sample size	6	6	6	6	6

**Europe - Swiss Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.49	0.42	0.40	0.39
Median		0.46	0.39	0.34	0.31
Lower quartile		0.46	0.38	0.30	0.28
Sample size		6	6	6	6

**Europe - Swiss Equity - Segregated**

Calculated in CHF	25m	50m	100m	250m	500m
Upper quartile		0.49	0.42	0.40	0.39
Median		0.46	0.39	0.34	0.31
Lower quartile		0.46	0.38	0.30	0.28
Sample size		6	6	6	6

**Europe - Swiss Fixed Income - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.28	0.17	0.13	0.11
Median		0.20	0.16	0.11	0.09
Lower quartile		0.13	0.09	0.07	0.05
Sample size		6	6	6	6

**Europe - Swiss Fixed Income - Segregated**

Calculated in CHF	25m	50m	100m	250m	500m
Upper quartile		0.51	0.28	0.17	0.13
Median		0.24	0.20	0.16	0.11
Lower quartile		0.17	0.13	0.10	0.07
Sample size		6	6	6	6

**International Equity - Global Equity - Core - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.93	0.93	0.93	0.93	0.93	1.05
Median	0.88	0.84	0.80	0.80	0.80	0.98
Lower quartile	0.70	0.69	0.64	0.63	0.60	0.86
Sample size	19	19	19	19	19	30

**International Equity - Global Equity - Core - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m	TER
Upper quartile	0.93	0.93	0.93	0.93	0.93	1.05
Median	0.89	0.86	0.80	0.80	0.80	0.98
Lower quartile	0.70	0.70	0.65	0.64	0.61	0.86
Sample size	19	19	19	19	19	30



**International Equity - Global Equity - Core - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.80	0.77	0.73	0.70	0.70
Upper quartile	0.71	0.69	0.62	0.56	0.55
Median	0.65	0.60	0.56	0.52	0.46
Lower quartile	0.58	0.55	0.48	0.42	0.40
5th percentile	0.47	0.42	0.35	0.30	0.26
Sample size	47	47	47	47	47

**International Equity - Global Equity - Core - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.81	0.79	0.76	0.70	0.70
Upper quartile	0.74	0.70	0.65	0.57	0.55
Median	0.66	0.62	0.57	0.53	0.48
Lower quartile	0.58	0.56	0.53	0.43	0.41
5th percentile	0.48	0.44	0.37	0.31	0.28
Sample size	47	47	47	47	47

**International Equity - Global Equity - Core - FCP**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.74	0.74	0.74	0.74	0.74	1.52
Median	0.70	0.70	0.70	0.70	0.70	1.00
Lower quartile	0.66	0.66	0.66	0.66	0.66	0.85
Sample size	6	6	6	6	6	25

**International Equity - Global Equity - Core - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.99	0.94	0.90	0.88	0.87
Median	0.80	0.78	0.74	0.72	0.70
Lower quartile	0.65	0.65	0.63	0.55	0.51
5th percentile	0.50	0.46	0.39	0.27	0.22
Sample size	26	26	26	26	26

**International Equity - Global Equity - Core - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.50	1.49	1.46	1.45	1.45	1.78
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.23
Median	0.80	0.78	0.75	0.75	0.75	0.99
Lower quartile	0.70	0.70	0.67	0.65	0.65	0.84
5th percentile	0.55	0.50	0.48	0.41	0.39	0.66
Sample size	59	62	64	65	65	62

**International Equity - Global Equity - Core - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.00	1.00	1.00	1.00	1.00	1.17
Upper quartile	0.85	0.85	0.85	0.85	0.85	0.96
Median	0.80	0.75	0.73	0.69	0.65	0.94
Lower quartile	0.55	0.55	0.49	0.44	0.43	0.70
5th percentile	0.44	0.41	0.37	0.33	0.30	0.41
Sample size	35	35	35	35	35	24

**International Equity - Global Equity - Core - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.50	1.50	1.50	1.50	1.50	2.27
Upper quartile	1.19	1.19	1.19	1.19	1.19	1.40
Median	0.95	0.95	0.95	0.95	0.95	1.12
Lower quartile	0.66	0.63	0.63	0.61	0.60	0.96
5th percentile	0.53	0.53	0.52	0.48	0.47	0.64
Sample size	54	54	54	54	54	78

**International Equity - Global Equity - Core - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.27	1.27	1.26	1.26	1.26	1.88
Upper quartile	0.83	0.80	0.80	0.76	0.76	1.28
Median	0.70	0.70	0.68	0.62	0.60	0.97
Lower quartile	0.63	0.60	0.60	0.51	0.49	0.85
5th percentile	0.45	0.45	0.45	0.36	0.30	0.10
Sample size	59	59	60	60	60	75

**International Equity - Global Equity - Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.90	0.88	0.81	0.80
Upper quartile	0.80	0.75	0.71	0.64	0.59
Median	0.75	0.68	0.61	0.55	0.52
Lower quartile	0.61	0.59	0.53	0.47	0.42
5th percentile	0.35	0.35	0.35	0.29	0.27
Sample size	210	320	387	406	406

**International Equity - Global Equity - Core - UK Authorised Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.73	0.70	0.67	0.58	0.55
Sample size	8	8	8	8	8

**International Equity - Global Equity - Core - UK Authorised Unit Trust**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.73	0.68	0.63	0.56	0.54
Sample size	8	8	8	8	8

**International Equity - Global Equity - Core - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.62	0.60	0.53	0.50
Median	0.55	0.55	0.55	0.51	0.45
Lower quartile	0.43	0.37	0.32	0.28	0.26
Sample size	11	11	11	11	11

**International Equity - Global Equity - Core - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.63	0.61	0.59	0.51	0.49
Median	0.55	0.55	0.55	0.48	0.44
Lower quartile	0.39	0.34	0.30	0.27	0.26
Sample size	11	11	11	11	11

**International Equity - Global Equity - Core -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.94	0.94	0.94	0.94
Upper quartile	0.90	0.88	0.81	0.78	0.76
Median	0.75	0.75	0.72	0.67	0.65
Lower quartile	0.70	0.70	0.62	0.52	0.46
5th percentile	0.55	0.51	0.45	0.36	0.32
Sample size	44	44	44	44	44

**International Equity - Global Equity - Core - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.81	1.81	1.81	1.81	1.81	1.56
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.13
Median	0.88	0.88	0.88	0.88	0.88	0.95
Lower quartile	0.75	0.75	0.75	0.75	0.75	0.82
5th percentile	0.44	0.44	0.44	0.44	0.44	0.45
Sample size	24	24	24	24	24	55

**International Equity - Global Equity - Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.92	0.86	0.86	0.86
Upper quartile	0.80	0.76	0.74	0.70	0.67
Median	0.76	0.74	0.68	0.59	0.56
Lower quartile	0.73	0.65	0.61	0.53	0.50
5th percentile	0.60	0.54	0.49	0.43	0.41
Sample size	25	34	35	35	35

**International Equity - Global Equity - SRI - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.84	0.79	0.77
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.65	0.65	0.65	0.65	0.65
Sample size	9	9	9	9	9

**International Equity - Global Equity - SRI - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.93	0.93	0.88	0.85	0.83
Median	0.72	0.72	0.71	0.71	0.71
Lower quartile	0.68	0.68	0.62	0.54	0.47
Sample size	11	11	12	12	12

**International Equity - Global Equity - SRI - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.76	0.75	0.73	0.63	0.57
Median	0.70	0.65	0.65	0.56	0.51
Lower quartile	0.55	0.55	0.54	0.48	0.47
Sample size	12	14	19	19	19

**International Equity - Global Equity - Small Cap - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.80	0.79	0.79
Median	0.75	0.75	0.76	0.70	0.70
Lower quartile	0.70	0.70	0.70	0.68	0.62
Sample size	7	7	8	8	8

**International Equity - Global Equity - Small Cap - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.04	1.00	1.00	1.00	1.00
Upper quartile	1.00	0.95	0.90	0.90	0.90
Median	0.95	0.90	0.84	0.78	0.76
Lower quartile	0.75	0.80	0.78	0.72	0.69
5th percentile	0.54	0.55	0.52	0.52	0.52
Sample size	17	29	30	31	31

**International Equity - Global Equity - Sustainability themes - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.86	0.85	0.82	0.81
Median	0.80	0.85	0.81	0.77	0.76
Lower quartile	0.73	0.72	0.69	0.61	0.58
Sample size	7	9	9	9	9

**International Equity - Global Equity - Targeted Volatility - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.47	0.42	0.40	0.37	0.36
Median	0.40	0.38	0.33	0.31	0.30
Lower quartile	0.31	0.28	0.26	0.23	0.22
Sample size	7	7	7	7	7

**International Equity - Global Equity - Targeted Volatility - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.51	0.44	0.41	0.38	0.36
Median	0.40	0.40	0.35	0.31	0.31
Lower quartile	0.32	0.30	0.27	0.24	0.23
Sample size	7	7	7	7	7

**International Equity - Global Equity - Targeted Volatility - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.67	0.64	0.62	0.57	0.55
Upper quartile	0.60	0.58	0.56	0.50	0.46
Median	0.50	0.50	0.48	0.42	0.38
Lower quartile	0.47	0.40	0.37	0.31	0.27
5th percentile	0.40	0.35	0.34	0.27	0.22
Sample size	12	27	28	29	29

**International Equity - Global Equity - Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.97	0.93	0.90	0.89
Upper quartile	0.92	0.80	0.80	0.73	0.71
Median	0.76	0.75	0.68	0.63	0.61
Lower quartile	0.69	0.63	0.60	0.53	0.51
5th percentile	0.52	0.53	0.50	0.45	0.41
Sample size	29	33	33	33	33

**International Equity - Other - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.71	1.71	1.71	1.71	1.71
Median	1.70	1.70	1.70	1.70	1.70
Lower quartile	0.68	0.68	0.68	0.68	0.68
Sample size	8	8	8	8	8

**International Equity - Other - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.95	0.93	0.86	0.83	0.81
Median	0.84	0.78	0.73	0.68	0.64
Lower quartile	0.71	0.65	0.60	0.54	0.52
Sample size	17	19	19	19	19

**International Equity - Other - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.23	1.23	1.23	1.23	1.23
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.25	0.25	0.25	0.25	0.25
Sample size	6	6	6	6	6

**International Equity - World ex Japan Equity - Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.62	0.65	0.57	0.51
Median	0.60	0.58	0.60	0.51	0.49
Lower quartile	0.52	0.53	0.54	0.48	0.44
Sample size	6	8	12	12	12

**International Equity - World ex Japan Equity - Core - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile		0.68	0.64	0.57	0.51
Median		0.58	0.60	0.52	0.50
Lower quartile		0.51	0.54	0.49	0.44
Sample size		6	11	12	12

**International Equity - World ex US/EAFE Equity - Core - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.75	0.74	0.69	0.63	0.61
Upper quartile	0.72	0.69	0.60	0.56	0.55
Median	0.68	0.62	0.57	0.51	0.46
Lower quartile	0.62	0.58	0.50	0.42	0.41
5th percentile	0.51	0.44	0.36	0.23	0.19
Sample size	33	33	34	34	34

**International Equity - World ex US/EAFE Equity - Core - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.75	0.75	0.72	0.63	0.62
Upper quartile	0.75	0.70	0.64	0.56	0.56
Median	0.70	0.65	0.58	0.53	0.49
Lower quartile	0.64	0.59	0.53	0.43	0.41
5th percentile	0.53	0.47	0.40	0.26	0.20
Sample size	33	33	34	34	34

**International Equity - World ex US/EAFE Equity - Core - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.89	0.87	0.81	0.73	0.70
Median	0.75	0.75	0.75	0.67	0.60
Lower quartile	0.65	0.65	0.62	0.60	0.56
5th percentile	0.60	0.58	0.49	0.38	0.34
Sample size	21	21	21	21	21

**International Equity - World ex US/EAFE Equity - Core - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.88	0.83	0.78	0.75	0.75
Median	0.83	0.75	0.75	0.72	0.69
Lower quartile	0.75	0.73	0.70	0.67	0.63
Sample size	12	13	13	13	13

**International Equity - World ex US/EAFE Equity - Core - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.50	1.50	1.50	1.50	1.50	1.52
Upper quartile	1.20	1.20	1.20	1.20	1.20	1.21
Median	1.01	1.05	1.05	1.05	1.05	1.06
Lower quartile	0.90	0.91	0.91	0.91	0.91	0.85
5th percentile	0.65	0.61	0.57	0.54	0.52	0.58
Sample size	25	26	26	26	26	72

**International Equity - World ex US/EAFE Equity - Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.90	0.85	0.81	0.80
Upper quartile	0.80	0.75	0.71	0.63	0.60
Median	0.75	0.70	0.64	0.55	0.52
Lower quartile	0.66	0.63	0.56	0.48	0.44
5th percentile	0.46	0.45	0.43	0.37	0.32
Sample size	210	279	327	332	332

**International Equity - World ex US/EAFE Equity - Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.89	0.85	0.80	0.80	0.80	1.33
Upper quartile	0.79	0.75	0.70	0.67	0.66	1.00
Median	0.70	0.70	0.63	0.54	0.51	0.86
Lower quartile	0.65	0.60	0.53	0.47	0.44	0.70
5th percentile	0.33	0.33	0.31	0.26	0.25	0.06
Sample size	74	74	74	74	74	24

**International Equity - World ex US/EAFE Equity - Core - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.25	1.25	1.25	1.25	1.25	1.34
Upper quartile	0.99	0.98	0.98	0.98	0.98	1.05
Median	0.95	0.94	0.94	0.94	0.94	0.95
Lower quartile	0.77	0.74	0.72	0.72	0.72	0.78
5th percentile	0.54	0.53	0.50	0.50	0.46	0.49
Sample size	23	24	24	24	24	77

**International Equity - World ex US/EAFE Equity - Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.99	0.97	0.97	0.97
Upper quartile	0.90	0.87	0.75	0.69	0.65
Median	0.75	0.75	0.70	0.62	0.61
Lower quartile	0.74	0.70	0.64	0.57	0.53
5th percentile	0.65	0.57	0.49	0.37	0.32
Sample size	22	25	27	27	27

**International Equity - World ex US/EAFE Equity - Growth -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.74	0.67	0.60	0.59
Median	0.78	0.70	0.65	0.58	0.55
Lower quartile	0.71	0.70	0.65	0.56	0.53
Sample size	6	6	6	6	6

**International Equity - World ex US/EAFE Equity - SRI - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.76	0.75	0.69	0.67
Median	0.77	0.67	0.63	0.57	0.55
Lower quartile	0.74	0.62	0.51	0.44	0.42
Sample size	7	7	8	8	8

**International Equity - World ex US/EAFE Equity - Small Cap -  
Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.05	1.05	1.05	1.05	1.05
Median	1.00	1.00	1.00	1.00	1.00
Lower quartile	1.00	0.95	0.90	0.84	0.80
Sample size	9	9	9	9	9

**International Equity - World ex US/EAFE Equity - Small Cap - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.49	1.49	1.49	1.49	1.49	1.50
Median	1.45	1.45	1.45	1.45	1.45	1.31
Lower quartile	1.34	1.34	1.34	1.34	1.34	1.05
Sample size	6	6	6	6	6	23

**International Equity - World ex US/EAFE Equity - Small Cap - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.25	1.25	1.25	1.25	1.25
Upper quartile	1.00	1.00	1.00	0.94	0.91
Median	1.00	0.93	0.88	0.82	0.80
Lower quartile	0.85	0.85	0.81	0.75	0.72
5th percentile	0.71	0.70	0.70	0.58	0.54
Sample size	64	79	84	84	84

**International Equity - World ex US/EAFE Equity - Small Cap -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.95	0.90	0.90	0.90	0.90
Median	0.90	0.90	0.90	0.90	0.90
Lower quartile	0.88	0.88	0.81	0.78	0.77
Sample size	11	11	11	11	11



**International Equity - World ex US/EAFE Equity - Small Cap - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.30	1.30	1.30	1.30	1.30	1.25
Median	1.15	1.15	1.15	1.15	1.15	1.14
Lower quartile	1.05	1.05	1.05	1.05	1.05	1.08
Sample size	9	9	9	9	9	21

**International Equity - World ex US/EAFE Equity - Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.92	0.90	0.89	0.89
Upper quartile	0.85	0.81	0.76	0.70	0.67
Median	0.75	0.70	0.68	0.60	0.55
Lower quartile	0.60	0.60	0.60	0.54	0.51
5th percentile	0.40	0.41	0.42	0.40	0.38
Sample size	21	23	24	24	24

**International Equity - World ex US/EAFE Equity - Value - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.08	1.08	1.08	1.08	1.08
Median	1.08	1.08	1.08	1.08	1.08
Lower quartile	1.01	1.01	1.01	1.01	1.01
Sample size	6	6	6	6	6

**International Fixed - Absolute Return Fixed Income - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.63	0.63	0.63	0.63	0.63
Median	0.53	0.53	0.53	0.53	0.53
Lower quartile	0.50	0.50	0.50	0.50	0.50
Sample size	6	6	6	6	6

**International Fixed - Absolute Return Fixed Income - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.68	0.68	0.68	0.68	0.68
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.45	0.45	0.45	0.45	0.45
Sample size	11	11	11	11	11

**International Fixed - Absolute Return Fixed Income - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile			0.51	0.50	0.50
Upper quartile		0.41	0.48	0.45	0.43
Median		0.36	0.43	0.38	0.36
Lower quartile		0.30	0.33	0.32	0.30
5th percentile			0.30	0.26	0.25
Sample size		8	17	20	20

**International Fixed - Global Convertibles - FCP**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.69	0.59	0.50	0.50
Median	0.75	0.65	0.55	0.50	0.50
Lower quartile	0.75	0.65	0.55	0.50	0.50
Sample size	14	14	14	14	14

**International Fixed - Global Convertibles - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.73	0.73	0.73	0.73	0.73	1.27
Median	0.65	0.65	0.65	0.65	0.65	0.94
Lower quartile	0.59	0.57	0.55	0.55	0.55	0.84
Sample size	11	11	11	11	11	20

**International Fixed - Global Convertibles - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.74	0.75	0.74	0.63
Median		0.60	0.50	0.50	0.50
Lower quartile		0.50	0.48	0.43	0.39
Sample size		6	13	13	13

**International Fixed - Global Credit - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.65	0.60	0.55	0.50	0.50	0.66
Median	0.45	0.45	0.43	0.40	0.40	0.56
Lower quartile	0.33	0.33	0.34	0.31	0.30	0.45
Sample size	14	15	16	17	17	21

**International Fixed - Global Credit - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.65	0.52	0.45	0.42
Upper quartile	0.76	0.40	0.35	0.32	0.31
Median	0.49	0.35	0.33	0.28	0.26
Lower quartile	0.39	0.30	0.30	0.25	0.22
5th percentile		0.30	0.27	0.23	0.21
Sample size	8	20	34	38	38

**International Fixed - Global Fixed Income Broad Market/Aggregate - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.45	0.45	0.45	0.45	0.45
Median	0.45	0.45	0.43	0.40	0.40
Lower quartile	0.43	0.43	0.41	0.38	0.37
Sample size	11	11	11	11	11

**International Fixed - Global Fixed Income Broad Market/Aggregate - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.92	0.92	0.92	0.92	0.92
Median	0.87	0.87	0.87	0.87	0.87
Lower quartile	0.53	0.53	0.51	0.51	0.51
Sample size	8	8	8	8	8

**International Fixed - Global Fixed Income Broad Market/Aggregate - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.46	0.46	0.46	0.45	0.45	0.73
Median	0.39	0.39	0.38	0.38	0.36	0.65
Lower quartile	0.36	0.36	0.33	0.28	0.26	0.54
Sample size	16	16	16	17	17	24

**International Fixed - Global Fixed Income Broad Market/Aggregate - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.79	0.45	0.48	0.42	0.41
Upper quartile	0.45	0.40	0.38	0.32	0.30
Median	0.40	0.40	0.34	0.28	0.27
Lower quartile	0.35	0.33	0.29	0.26	0.23
5th percentile	0.18	0.25	0.23	0.21	0.19
Sample size	27	49	75	79	79

**International Fixed - Global Fixed Income Sovereign - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.15	1.15	1.15	1.15	1.15
Median	0.65	0.65	0.65	0.65	0.65
Lower quartile	0.50	0.50	0.50	0.50	0.50
Sample size	9	9	9	9	9

**International Fixed - Global Fixed Income Sovereign - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.45	0.45	0.45	0.45	0.45
Median	0.45	0.45	0.45	0.45	0.45
Lower quartile	0.41	0.40	0.39	0.37	0.37
Sample size	7	7	7	7	7

**International Fixed - Global Fixed Income Sovereign - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.80	0.44	0.48	0.41	0.37
Upper quartile	0.59	0.40	0.35	0.31	0.28
Median	0.47	0.30	0.30	0.25	0.23
Lower quartile	0.40	0.29	0.25	0.21	0.19
5th percentile	0.20	0.20	0.18	0.15	0.15
Sample size	19	34	54	57	57

**International Fixed - Global High Yield - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.64	0.64	0.61	0.61	0.61	0.85
Median	0.58	0.58	0.55	0.55	0.55	0.73
Lower quartile	0.51	0.51	0.50	0.46	0.45	0.61
Sample size	14	14	16	16	16	23

**International Fixed - Global High Yield - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.65	0.62	0.61	0.56
Upper quartile	0.65	0.55	0.53	0.51	0.50
Median	0.50	0.50	0.50	0.47	0.44
Lower quartile	0.50	0.50	0.48	0.43	0.40
5th percentile		0.41	0.40	0.34	0.32
Sample size	10	25	42	43	43

**International Fixed - Global Inflation-Linked Bonds - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.43	0.43	0.43	0.43	0.43
Median	0.40	0.40	0.40	0.40	0.40
Lower quartile	0.33	0.33	0.33	0.33	0.33
Sample size	7	7	7	7	7

**International Fixed - Global Inflation-Linked Bonds - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.30	0.31	0.30	0.30
Median		0.25	0.28	0.25	0.21
Lower quartile		0.22	0.23	0.17	0.15
Sample size		7	16	17	17

**International Fixed - Multi-Asset Credit - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.13	1.13	1.13	1.13	1.13
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.65	0.65	0.65	0.65	0.65
Sample size	12	12	12	12	12

**International Fixed - Multi-Asset Credit - Qualifying Investor Fund (QIF)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.65	0.65	0.65	0.65	0.65
Median	0.63	0.63	0.63	0.63	0.63
Lower quartile	0.53	0.53	0.53	0.53	0.53
Sample size	6	6	6	6	6

**International Fixed - Multi-Asset Credit - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.70	0.63	0.60	0.60	0.60
Median	0.70	0.63	0.54	0.48	0.46
Lower quartile	0.63	0.61	0.53	0.47	0.42
Sample size	10	10	10	10	10

**International Fixed - Multi-Asset Credit - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile			1.00	1.00	1.00
Upper quartile	0.55	0.58	0.73	0.70	0.67
Median	0.53	0.50	0.60	0.54	0.50
Lower quartile	0.43	0.44	0.50	0.47	0.44
5th percentile			0.38	0.34	0.32
Sample size	6	7	30	31	31

**International Fixed - Unconstrained Bond - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	0.99	0.96	0.95
Median	0.73	0.63	0.63	0.63	0.63
Lower quartile	0.60	0.60	0.60	0.60	0.60
Sample size	12	14	14	14	14

**International Fixed - Unconstrained Bond - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.87	0.87	0.82	0.82	0.82	0.86
Median	0.67	0.67	0.66	0.66	0.66	0.67
Lower quartile	0.63	0.63	0.58	0.58	0.58	0.59
Sample size	7	7	8	8	8	22

**International Fixed - Unconstrained Bond - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.60	0.60	0.60	0.60	0.60
Median	0.60	0.60	0.60	0.56	0.51
Lower quartile	0.45	0.45	0.45	0.45	0.45
Sample size	13	13	13	13	13

**International Fixed - Unconstrained Bond - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.74	0.70	0.67	0.67
Upper quartile	0.68	0.50	0.55	0.51	0.49
Median	0.40	0.41	0.45	0.42	0.40
Lower quartile	0.39	0.40	0.38	0.33	0.32
5th percentile		0.37	0.35	0.28	0.26
Sample size	8	18	37	39	39

**International Fixed - World ex Japan Fixed Income - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.48	0.41	0.36
Median			0.30	0.22	0.21
Lower quartile			0.25	0.22	0.19
Sample size			7	7	7

**International Fixed - World ex Japan Fixed Income - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile			0.48	0.42	0.36
Median			0.40	0.23	0.21
Lower quartile			0.27	0.22	0.19
Sample size			6	7	7

**International Fixed - World ex US Fixed Income - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.45	0.47	0.40	0.37
Upper quartile	0.47	0.43	0.40	0.34	0.32
Median	0.45	0.39	0.35	0.31	0.28
Lower quartile	0.36	0.31	0.31	0.27	0.26
5th percentile		0.16	0.19	0.19	0.19
Sample size	10	16	27	27	27

**International Multi-asset - Core Multi-Asset - Australian Wholesale Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.85	0.85	0.85
Median	0.81	0.81	0.81	0.81	0.81
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	6	6	6	6	6

**International Multi-asset - Core Multi-Asset - Australian Wholesale Unit Trust**

Calculated in \$A	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.85	0.85	0.85
Median	0.81	0.81	0.81	0.81	0.81
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	6	6	6	6	6

**International Multi-asset - Core Multi-Asset - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.70	0.70	0.70	0.69	0.69
Median	0.60	0.60	0.57	0.55	0.55
Lower quartile	0.55	0.55	0.55	0.50	0.50
Sample size	13	13	13	14	14

**International Multi-asset - Core Multi-Asset - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.22	1.22	1.22	1.22	1.22	1.08
Median	0.93	0.93	0.93	0.93	0.93	0.98
Lower quartile	0.75	0.67	0.64	0.64	0.64	0.79
Sample size	10	10	10	10	10	26

**International Multi-asset - Core Multi-Asset - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.90	0.85	0.85	0.85	0.85
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.75	0.58	0.58	0.56	0.54
Sample size	13	15	15	15	15

**International Multi-asset - Core Multi-Asset - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.92	0.89	0.84	0.82
Upper quartile	0.75	0.75	0.75	0.63	0.61
Median	0.70	0.65	0.64	0.58	0.55
Lower quartile	0.60	0.60	0.55	0.50	0.47
5th percentile	0.50	0.50	0.50	0.44	0.39
Sample size	27	29	32	32	32

**International Multi-asset - Core Multi-Asset - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.65	0.65	0.65	0.63	0.61
Median	0.65	0.63	0.57	0.51	0.50
Lower quartile	0.46	0.46	0.46	0.46	0.45
Sample size	7	7	7	7	7

**International Multi-asset - Core Multi-Asset - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.65	0.65	0.65	0.62	0.61
Median	0.65	0.59	0.55	0.50	0.50
Lower quartile	0.46	0.46	0.46	0.46	0.45
Sample size	7	7	7	7	7

**International Multi-asset - Core Multi-Asset -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.70	0.63	0.55	0.54	0.51
Median	0.55	0.55	0.53	0.50	0.45
Lower quartile	0.50	0.50	0.50	0.45	0.40
Sample size	9	9	9	9	9

**International Multi-asset - Diversified Inflation -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.78	0.78	0.78	0.78	0.78
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.30	0.30	0.29	0.28	0.28
Sample size	7	7	7	7	7

**International Multi-asset - Idiosyncratic Multi-Asset - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.85	0.85	0.83	0.83
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.65	0.64	0.62	0.59	0.58
Sample size	7	7	7	7	7

**International Multi-asset - Idiosyncratic Multi-Asset - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.80	0.78	0.78	0.78
Median	0.60	0.60	0.60	0.60	0.60
Lower quartile	0.60	0.60	0.60	0.60	0.60
Sample size	11	11	11	11	11

**International Multi-asset - Idiosyncratic Multi-Asset - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.95	0.74	0.74	0.71	0.68
Median	0.78	0.71	0.73	0.65	0.61
Lower quartile	0.68	0.66	0.66	0.58	0.54
Sample size	6	6	10	10	10

**International Multi-asset - Risk Parity - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.94	0.94	0.94	0.94
Median		0.63	0.63	0.63	0.63
Lower quartile		0.32	0.29	0.28	0.28
Sample size		6	6	6	6

**International Multi-asset - Risk Parity -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.55	0.55	0.55	0.55	0.55
Median	0.45	0.45	0.45	0.40	0.40
Lower quartile	0.40	0.40	0.40	0.39	0.38
Sample size	11	11	11	11	11



**Japan - Equity - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.70	0.70	0.68	0.66	0.66
Lower quartile	0.63	0.63	0.63	0.63	0.65
Sample size	14	14	14	14	14

**Japan - Equity - Open Ended Investment Company (OEIC)**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.70	0.70	0.68	0.66	0.66
Lower quartile	0.64	0.64	0.64	0.64	0.65
Sample size	14	14	14	14	14

**Japan - Equity - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.93	0.93	0.93	0.93	0.93
Median	0.58	0.53	0.53	0.53	0.53
Lower quartile	0.35	0.35	0.35	0.35	0.35
Sample size	10	10	10	10	10

**Japan - Equity - Other Institutional Pooled Fund**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile	0.93	0.93	0.93	0.93	0.93
Median	0.58	0.53	0.53	0.53	0.53
Lower quartile	0.35	0.35	0.35	0.35	0.35
Sample size	10	10	10	10	10

**Japan - Equity - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.34
Median	0.75	0.74	0.67	0.63	0.63	1.00
Lower quartile	0.60	0.60	0.60	0.60	0.58	0.91
Sample size	18	18	18	18	18	29

**Japan - Equity - SICAV**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m	TER
Upper quartile	0.75	0.75	0.75	0.75	0.75	1.34
Median	0.75	0.74	0.67	0.63	0.63	1.00
Lower quartile	0.60	0.60	0.60	0.60	0.59	0.91
Sample size	18	18	18	18	18	29

**Japan - Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.01	0.90	0.86	0.79	0.75
Upper quartile	0.80	0.73	0.67	0.60	0.58
Median	0.72	0.65	0.58	0.49	0.44
Lower quartile	0.60	0.54	0.47	0.41	0.36
5th percentile	0.38	0.33	0.30	0.22	0.21
Sample size	47	69	81	81	81

**Japan - Equity - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
95th percentile	1.14	0.88	0.86	0.79	0.75
Upper quartile	0.83	0.74	0.68	0.60	0.58
Median	0.72	0.65	0.58	0.50	0.45
Lower quartile	0.63	0.57	0.48	0.41	0.37
5th percentile	0.40	0.34	0.31	0.22	0.21
Sample size	39	56	80	81	81

**Japan - Small Cap Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.87	0.86	0.81	0.73	0.70
Median	0.73	0.74	0.66	0.64	0.63
Lower quartile	0.68	0.65	0.59	0.49	0.43
Sample size	10	11	12	12	12

**Japan - Small Cap Equity - Segregated**

Calculated in JPY	2500m	5000m	10000m	25000m	50000m
Upper quartile		0.85	0.82	0.74	0.70
Median		0.72	0.67	0.64	0.64
Lower quartile		0.64	0.61	0.50	0.45
Sample size		10	12	12	12

**Passive - Canada Equity - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.13	0.11	0.08	0.06	0.05
Median	0.11	0.08	0.06	0.04	0.03
Lower quartile	0.10	0.06	0.04	0.03	0.02
Sample size	9	10	10	10	10

**Passive - Canada Equity - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.13	0.12	0.09	0.06	0.05
Median	0.13	0.10	0.07	0.04	0.03
Lower quartile	0.10	0.06	0.05	0.03	0.03
Sample size	9	10	10	10	10

**Passive - Canada Fixed Income - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.13	0.12	0.10	0.10	0.10
Upper quartile	0.11	0.09	0.06	0.05	0.05
Median	0.11	0.08	0.06	0.04	0.03
Lower quartile	0.10	0.08	0.06	0.04	0.03
5th percentile	0.07	0.07	0.05	0.04	0.03
Sample size	23	23	23	23	23

**Passive - Canada Fixed Income - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
95th percentile	0.13	0.13	0.11	0.10	0.10
Upper quartile	0.13	0.10	0.07	0.06	0.05
Median	0.12	0.09	0.07	0.04	0.03
Lower quartile	0.10	0.09	0.07	0.04	0.03
5th percentile	0.09	0.07	0.07	0.04	0.03
Sample size	23	23	23	23	23

**Passive - Emerging Markets Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.25	0.25	0.23	0.18	0.17
Median	0.21	0.20	0.20	0.16	0.14
Lower quartile	0.20	0.19	0.16	0.14	0.13
Sample size	10	10	10	10	10

**Passive - Global Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.40	0.25	0.26	0.25
Median		0.26	0.15	0.19	0.16
Lower quartile		0.10	0.08	0.07	0.06
Sample size		9	11	12	12

**Passive - Global Equity - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.19	0.17	0.16	0.16	0.16
Median	0.18	0.16	0.15	0.14	0.13
Lower quartile	0.17	0.14	0.12	0.10	0.08
Sample size	18	18	18	18	18

**Passive - Global Equity - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.17	0.16	0.16	0.16	0.16
Median	0.17	0.16	0.14	0.13	0.13
Lower quartile	0.16	0.13	0.12	0.09	0.07
Sample size	18	18	18	18	18

**Passive - Global Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.10	0.10	0.10	0.08	0.07
Median	0.10	0.09	0.09	0.07	0.06
Lower quartile	0.10	0.08	0.07	0.06	0.05
Sample size	6	6	6	6	6

**Passive - US Equity All Cap Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.10	0.08	0.07	0.05	0.05
Median	0.09	0.07	0.07	0.05	0.04
Lower quartile	0.08	0.06	0.06	0.05	0.04
Sample size	10	10	10	10	10

**Passive - US Equity Large Cap Index Based - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.12	0.09	0.07	0.06	0.05
Median	0.11	0.08	0.06	0.04	0.03
Lower quartile	0.10	0.08	0.06	0.04	0.03
Sample size	15	16	16	16	16

**Passive - US Equity Large Cap Index Based - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.13	0.11	0.08	0.06	0.06
Median	0.13	0.09	0.07	0.04	0.03
Lower quartile	0.10	0.09	0.07	0.04	0.03
Sample size	15	16	16	16	16

**Passive - US Equity Large Cap Index Based - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.20	0.20	0.20	0.20	0.20
Median	0.19	0.17	0.16	0.15	0.14
Lower quartile	0.09	0.08	0.08	0.07	0.06
Sample size	6	6	6	6	6

**Passive - US Equity Large Cap Index Based - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.40	0.39	0.35	0.31	0.31
Upper quartile	0.30	0.27	0.28	0.25	0.25
Median	0.25	0.15	0.15	0.13	0.13
Lower quartile	0.20	0.10	0.07	0.05	0.05
5th percentile	0.09	0.08	0.05	0.04	0.04
Sample size	27	31	34	34	34

**Passive - US Equity Large Cap Index Based -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.18	0.14	0.11	0.10	0.09
Upper quartile	0.10	0.08	0.07	0.05	0.05
Median	0.09	0.06	0.06	0.05	0.04
Lower quartile	0.06	0.05	0.05	0.04	0.03
5th percentile	0.05	0.04	0.04	0.03	0.02
Sample size	51	51	51	51	51

**Passive - US Equity Large Cap Index Based - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.15	0.15	0.15	0.15	0.15	0.23
Median	0.15	0.15	0.15	0.15	0.15	0.09
Lower quartile	0.07	0.07	0.07	0.07	0.07	0.07
Sample size	9	9	9	9	9	22

**Passive - US Equity Mid Cap Index Based - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.31	0.29	0.24	0.19	0.17
Median	0.20	0.11	0.10	0.08	0.08
Lower quartile	0.19	0.10	0.07	0.05	0.05
Sample size	8	8	9	9	9

**Passive - US Equity Mid Cap Index Based -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.10	0.08	0.07	0.05	0.05
Median	0.10	0.07	0.06	0.05	0.04
Lower quartile	0.08	0.06	0.06	0.05	0.04
Sample size	16	16	16	16	16

**Passive - US Equity Small Cap Index Based - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.30	0.15	0.12	0.10	0.09
Median	0.25	0.14	0.10	0.09	0.08
Lower quartile	0.16	0.11	0.08	0.06	0.05
Sample size	14	14	14	14	14

**Passive - US Equity Small Cap Index Based -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.15	0.10	0.08	0.06	0.05
Upper quartile	0.10	0.08	0.08	0.06	0.05
Median	0.08	0.08	0.07	0.05	0.05
Lower quartile	0.07	0.07	0.06	0.05	0.04
5th percentile	0.07	0.06	0.05	0.04	0.03
Sample size	25	25	25	25	25

**Passive - US Fixed Income Index Based - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.48	0.20	0.15	0.11	0.10
Median	0.35	0.20	0.12	0.07	0.05
Lower quartile	0.30	0.14	0.09	0.05	0.04
Sample size	10	15	16	17	17

**Passive - US Fixed Income Index Based -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.12	0.12	0.12	0.10	0.09
Upper quartile	0.10	0.08	0.07	0.06	0.05
Median	0.10	0.06	0.06	0.05	0.04
Lower quartile	0.06	0.05	0.05	0.04	0.03
5th percentile	0.05	0.05	0.04	0.03	0.03
Sample size	37	37	37	37	37

**Passive - United Kingdom Equity - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.20	0.20	0.20	0.20	0.20
Median	0.14	0.11	0.10	0.07	0.06
Lower quartile	0.12	0.10	0.09	0.07	0.06
Sample size	13	13	13	13	13

**Passive - United Kingdom Equity - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.20	0.20	0.20	0.20	0.20
Median	0.12	0.10	0.09	0.07	0.06
Lower quartile	0.11	0.10	0.09	0.07	0.06
Sample size	13	13	13	13	13

**Passive - United Kingdom Fixed Income - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.12	0.10	0.09	0.07	0.07
Median	0.09	0.06	0.05	0.04	0.03
Lower quartile	0.08	0.06	0.05	0.04	0.03
Sample size	16	16	16	16	16

**Passive - United Kingdom Fixed Income - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.11	0.09	0.08	0.07	0.06
Median	0.07	0.05	0.05	0.04	0.03
Lower quartile	0.06	0.05	0.04	0.04	0.03
Sample size	16	16	16	16	16

**Passive - World ex US Equity - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.60	0.35	0.18	0.15	0.14
Median	0.50	0.25	0.15	0.09	0.08
Lower quartile	0.28	0.20	0.13	0.08	0.07
Sample size	7	13	13	13	13

**Passive - World ex US Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.22	0.21	0.19	0.16	0.14
Upper quartile	0.18	0.15	0.14	0.13	0.11
Median	0.13	0.12	0.12	0.09	0.08
Lower quartile	0.10	0.10	0.09	0.07	0.06
5th percentile	0.09	0.09	0.07	0.05	0.04
Sample size	32	32	32	32	32

**US Equity - All Cap Core - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.08	1.08	1.08	1.08	1.08
Median	0.81	0.81	0.81	0.81	0.81
Lower quartile	0.74	0.74	0.74	0.74	0.74
Sample size	6	6	6	6	6

**US Equity - All Cap Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.09	1.06	1.06
Upper quartile	0.80	0.76	0.71	0.67	0.66
Median	0.70	0.63	0.59	0.54	0.51
Lower quartile	0.55	0.50	0.45	0.39	0.36
5th percentile	0.29	0.28	0.26	0.23	0.22
Sample size	63	70	74	76	76

**US Equity - All Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.83	0.81	0.80	0.80	0.80
Median	0.64	0.62	0.56	0.46	0.43
Lower quartile	0.40	0.38	0.36	0.33	0.30
Sample size	11	11	11	11	11

**US Equity - All Cap Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.90	0.87	0.79	0.75	0.75
Median	0.80	0.75	0.70	0.61	0.60
Lower quartile	0.75	0.67	0.60	0.52	0.51
5th percentile	0.58	0.57	0.52	0.40	0.38
Sample size	56	61	62	62	62

**US Equity - All Cap Value - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.18	1.18	1.18	1.18	1.18
Median	1.12	1.12	1.12	1.12	1.12
Lower quartile	0.96	0.96	0.96	0.96	0.96
Sample size	6	6	6	6	6

**US Equity - All Cap Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.85	0.80	0.76	0.72	0.71
Median	0.75	0.70	0.65	0.60	0.58
Lower quartile	0.70	0.62	0.56	0.52	0.50
5th percentile	0.60	0.54	0.48	0.43	0.39
Sample size	71	74	76	76	76

**US Equity - Large Cap Core - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.53	0.50	0.48	0.42	0.41
Median	0.41	0.38	0.34	0.32	0.31
Lower quartile	0.38	0.30	0.24	0.22	0.21
Sample size	16	17	17	17	17

**US Equity - Large Cap Core - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.54	0.50	0.50	0.42	0.41
Median	0.46	0.38	0.36	0.32	0.31
Lower quartile	0.39	0.34	0.25	0.22	0.21
Sample size	16	16	17	17	17

**US Equity - Large Cap Core - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.60	0.60	0.60	0.55	0.46
Median	0.50	0.50	0.50	0.46	0.38
Lower quartile	0.50	0.45	0.43	0.38	0.34
Sample size	17	17	17	17	17

**US Equity - Large Cap Core - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.67	0.67	0.65	0.65	0.66
Median	0.65	0.65	0.63	0.60	0.65
Lower quartile	0.50	0.47	0.44	0.55	0.58
Sample size	7	7	7	7	7



**US Equity - Large Cap Core - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.65	0.65	0.65	0.65	0.65
Lower quartile	0.65	0.65	0.65	0.65	0.65
Sample size	9	9	9	9	9

**US Equity - Large Cap Core - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.72	1.72	1.72	1.72	1.72	1.70
Upper quartile	0.95	0.95	0.95	0.95	0.95	1.03
Median	0.87	0.79	0.78	0.71	0.71	0.87
Lower quartile	0.62	0.58	0.57	0.57	0.57	0.70
5th percentile	0.32	0.31	0.28	0.24	0.22	0.42
Sample size	25	25	25	25	25	74

**US Equity - Large Cap Core - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.75	0.75	0.75	0.75
Median	0.60	0.55	0.48	0.43	0.42
Lower quartile	0.60	0.53	0.44	0.37	0.35
Sample size	9	9	9	9	9

**US Equity - Large Cap Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.90	0.80	0.76	0.75	0.73
Upper quartile	0.66	0.60	0.55	0.50	0.50
Median	0.58	0.53	0.48	0.42	0.38
Lower quartile	0.46	0.40	0.37	0.32	0.29
5th percentile	0.30	0.29	0.25	0.22	0.19
Sample size	232	281	290	294	294

**US Equity - Large Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.73	0.70	0.62	0.60	0.60
Upper quartile	0.60	0.56	0.49	0.45	0.43
Median	0.45	0.44	0.40	0.36	0.32
Lower quartile	0.39	0.36	0.32	0.27	0.26
5th percentile	0.30	0.28	0.27	0.23	0.22
Sample size	28	28	28	28	28

**US Equity - Large Cap Core - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.90	0.89	0.89	0.89	0.89	1.30
Upper quartile	0.74	0.74	0.74	0.74	0.74	0.93
Median	0.68	0.68	0.68	0.68	0.68	0.75
Lower quartile	0.48	0.48	0.48	0.48	0.48	0.55
5th percentile	0.39	0.37	0.35	0.33	0.32	0.24
Sample size	28	28	28	28	28	59

**US Equity - Large Cap Growth - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.15	1.15	1.15	1.15	1.15	1.26
Upper quartile	0.95	0.95	0.95	0.95	0.95	1.05
Median	0.81	0.81	0.81	0.81	0.81	0.86
Lower quartile	0.71	0.71	0.71	0.71	0.71	0.74
5th percentile	0.65	0.65	0.65	0.64	0.62	0.45
Sample size	25	25	25	25	25	59

**US Equity - Large Cap Growth - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.80	0.80	0.80	0.80
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.70	0.70	0.70	0.70	0.70
Sample size	9	9	9	9	9

**US Equity - Large Cap Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.90	0.80	0.77	0.75	0.75
Upper quartile	0.74	0.68	0.60	0.55	0.52
Median	0.65	0.60	0.54	0.48	0.44
Lower quartile	0.60	0.55	0.49	0.42	0.39
5th percentile	0.49	0.42	0.38	0.31	0.28
Sample size	195	218	225	225	225

**US Equity - Large Cap Growth - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.75	0.73	0.70	0.58	0.56
Median	0.65	0.61	0.54	0.50	0.48
Lower quartile	0.59	0.55	0.48	0.43	0.41
Sample size	19	19	19	19	19

**US Equity - Large Cap Growth - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.07	1.07	1.07	1.07	1.07	1.28
Upper quartile	0.88	0.88	0.88	0.88	0.88	0.93
Median	0.75	0.75	0.75	0.75	0.75	0.82
Lower quartile	0.61	0.61	0.61	0.61	0.61	0.73
5th percentile	0.43	0.43	0.41	0.37	0.36	0.37
Sample size	37	37	37	37	37	79

**US Equity - Large Cap Value - Canadian Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.61	0.56	0.51	0.48	0.46
Median	0.51	0.48	0.44	0.41	0.41
Lower quartile	0.45	0.42	0.36	0.33	0.31
Sample size	10	10	10	10	10

**US Equity - Large Cap Value - Canadian Institutional Pooled Fund**

Calculated in \$C	25m	50m	100m	250m	500m
Upper quartile	0.64	0.58	0.52	0.49	0.47
Median	0.53	0.50	0.45	0.42	0.41
Lower quartile	0.46	0.45	0.37	0.34	0.32
Sample size	10	10	10	10	10

**US Equity - Large Cap Value - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.08	1.08	1.08	1.08	1.08	1.49
Upper quartile	0.91	0.91	0.91	0.91	0.91	1.06
Median	0.76	0.76	0.76	0.76	0.76	0.86
Lower quartile	0.60	0.60	0.59	0.59	0.59	0.68
5th percentile	0.45	0.40	0.35	0.31	0.29	0.30
Sample size	22	22	22	22	22	83

**US Equity - Large Cap Value - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.98	0.98	0.98	0.98	0.98
Median	0.80	0.80	0.80	0.80	0.80
Lower quartile	0.78	0.78	0.78	0.78	0.78
Sample size	7	7	7	7	7

**US Equity - Large Cap Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.85	0.79	0.75	0.69	0.69
Upper quartile	0.70	0.62	0.56	0.52	0.50
Median	0.60	0.55	0.50	0.44	0.42
Lower quartile	0.55	0.50	0.45	0.39	0.36
5th percentile	0.40	0.32	0.30	0.27	0.24
Sample size	249	268	272	272	272

**US Equity - Large Cap Value - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.61	0.61	0.61	0.61	0.61
Upper quartile	0.60	0.55	0.48	0.45	0.45
Median	0.53	0.50	0.46	0.43	0.42
Lower quartile	0.45	0.45	0.42	0.40	0.37
5th percentile	0.37	0.37	0.36	0.29	0.28
Sample size	20	20	20	20	20

**US Equity - Large Cap Value - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.97	0.97	0.97	0.97	0.97	1.32
Upper quartile	0.79	0.79	0.79	0.79	0.79	0.94
Median	0.63	0.63	0.63	0.63	0.63	0.80
Lower quartile	0.51	0.51	0.51	0.51	0.51	0.68
5th percentile	0.30	0.30	0.30	0.30	0.30	0.30
Sample size	33	33	33	33	33	84

**US Equity - Mid Cap Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.96	0.95	0.92	0.91	0.90
Upper quartile	0.80	0.74	0.70	0.65	0.62
Median	0.70	0.68	0.63	0.55	0.53
Lower quartile	0.60	0.55	0.51	0.45	0.43
5th percentile	0.41	0.38	0.36	0.32	0.29
Sample size	43	46	46	46	46

**US Equity - Mid Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.71	0.68	0.62	0.60	0.59
Median	0.58	0.56	0.56	0.53	0.51
Lower quartile	0.48	0.47	0.47	0.46	0.45
Sample size	6	6	6	6	6

**US Equity - Mid Cap Growth - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.16	1.16	1.16	1.16	1.16	1.20
Median	0.96	0.96	0.96	0.96	0.96	1.04
Lower quartile	0.85	0.82	0.82	0.82	0.82	0.85
Sample size	12	12	12	12	12	29

**US Equity - Mid Cap Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.92	0.91	0.89	0.88
Upper quartile	0.85	0.80	0.75	0.68	0.67
Median	0.80	0.74	0.68	0.62	0.60
Lower quartile	0.74	0.68	0.62	0.55	0.52
5th percentile	0.54	0.50	0.45	0.40	0.40
Sample size	91	97	97	97	97

**US Equity - Mid Cap Growth - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.97	0.97	0.97	0.97	0.97	1.05
Median	0.90	0.90	0.90	0.90	0.90	0.97
Lower quartile	0.70	0.70	0.70	0.70	0.70	0.88
Sample size	11	11	11	11	11	35

**US Equity - Mid Cap Value - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.19	1.19	1.19	1.19	1.19	1.18
Median	1.00	1.00	1.00	1.00	1.00	1.00
Lower quartile	0.96	0.96	0.96	0.96	0.96	0.87
Sample size	8	8	8	8	8	24

**US Equity - Mid Cap Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.98	0.93	0.86	0.79	0.78
Upper quartile	0.85	0.78	0.73	0.66	0.66
Median	0.76	0.71	0.65	0.60	0.57
Lower quartile	0.69	0.65	0.58	0.53	0.52
5th percentile	0.58	0.56	0.49	0.43	0.40
Sample size	71	75	75	75	75

**US Equity - Mid Cap Value - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.95	0.95	0.95	0.95	0.95	0.96
Median	0.84	0.84	0.84	0.84	0.84	0.90
Lower quartile	0.68	0.68	0.68	0.68	0.68	0.81
Sample size	14	14	14	14	14	29

**US Equity - Other - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.38	1.38	1.38	1.38	1.38
Median	0.83	0.83	0.83	0.83	0.83
Lower quartile	0.46	0.31	0.31	0.31	0.31
Sample size	6	6	6	6	6

**US Equity - Other - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.35	1.35	1.35	1.35	1.35	1.19
Median	1.09	1.09	1.09	1.09	1.09	0.81
Lower quartile	0.92	0.92	0.92	0.92	0.92	0.21
Sample size	8	8	8	8	8	23

**US Equity - Other - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.33	1.20	1.01	1.01	1.01
Upper quartile	0.96	0.89	0.80	0.77	0.76
Median	0.80	0.74	0.70	0.62	0.61
Lower quartile	0.66	0.60	0.54	0.45	0.42
5th percentile	0.50	0.39	0.35	0.33	0.31
Sample size	55	57	59	59	59

**US Equity - Other - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.14	1.14	1.14	1.14	1.14
Median	0.33	0.33	0.33	0.33	0.33
Lower quartile	0.33	0.33	0.33	0.33	0.33
Sample size	7	7	7	7	7

**US Equity - SMID Cap Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.96	0.90	0.86	0.79	0.76
Median	0.87	0.83	0.78	0.72	0.70
Lower quartile	0.80	0.75	0.73	0.66	0.61
5th percentile	0.65	0.59	0.53	0.50	0.49
Sample size	48	51	52	52	52

**US Equity - SMID Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.90	0.86	0.79	0.76	0.76
Median	0.83	0.83	0.76	0.73	0.72
Lower quartile	0.76	0.75	0.68	0.65	0.64
Sample size	8	8	8	8	8

**US Equity - SMID Cap Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	0.96	0.90	0.83	0.77	0.76
Median	0.90	0.85	0.79	0.75	0.73
Lower quartile	0.85	0.81	0.75	0.67	0.64
5th percentile	0.75	0.67	0.59	0.53	0.52
Sample size	61	65	65	65	65

**US Equity - SMID Cap Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	0.92	0.88	0.86
Upper quartile	0.94	0.88	0.85	0.80	0.77
Median	0.86	0.85	0.78	0.68	0.67
Lower quartile	0.85	0.75	0.68	0.62	0.59
5th percentile	0.70	0.65	0.58	0.53	0.47
Sample size	61	63	63	63	63

**US Equity - Small Cap Core - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	1.00	1.00	1.00	1.00	1.00
Lower quartile	0.95	0.95	0.95	0.91	0.87
Sample size	8	8	8	8	8

**US Equity - Small Cap Core - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.08	1.08	1.08	1.08	1.08	1.34
Median	0.95	0.95	0.95	0.95	0.95	1.15
Lower quartile	0.90	0.87	0.85	0.83	0.83	0.95
Sample size	7	7	7	7	7	43

**US Equity - Small Cap Core - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	1.00	0.93	0.86	0.82	0.80
Median	0.90	0.85	0.79	0.74	0.72
Lower quartile	0.80	0.76	0.73	0.66	0.63
5th percentile	0.60	0.51	0.42	0.41	0.40
Sample size	124	132	135	137	137

**US Equity - Small Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.98	0.95	0.95	0.95	0.95
Upper quartile	0.90	0.85	0.80	0.79	0.78
Median	0.80	0.80	0.76	0.69	0.67
Lower quartile	0.73	0.69	0.65	0.63	0.60
5th percentile	0.45	0.45	0.43	0.40	0.39
Sample size	28	28	28	28	28

**US Equity - Small Cap Core - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.03	1.03	1.03	1.03	1.03	1.12
Median	0.90	0.90	0.90	0.90	0.90	1.05
Lower quartile	0.85	0.85	0.85	0.85	0.85	0.90
Sample size	11	11	11	11	11	44

**US Equity - Small Cap Growth - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.24	1.24	1.24	1.24	1.24	1.23
Median	1.10	1.10	1.10	1.10	1.10	1.10
Lower quartile	1.00	1.00	1.00	1.00	1.00	0.94
Sample size	19	19	19	19	19	43

**US Equity - Small Cap Growth - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	1.00	1.00	0.93	0.86	0.86
Median	0.97	0.90	0.81	0.77	0.76
Lower quartile	0.85	0.83	0.76	0.69	0.65
5th percentile	0.65	0.63	0.57	0.53	0.50
Sample size	147	155	155	155	155

**US Equity - Small Cap Growth - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.91	0.86	0.83	0.81	0.81
Median	0.85	0.85	0.79	0.74	0.72
Lower quartile	0.65	0.65	0.65	0.65	0.65
Sample size	9	9	9	9	9

**US Equity - Small Cap Growth - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.15	1.15	1.15	1.15	1.15	1.18
Median	1.06	1.06	1.06	1.06	1.06	1.10
Lower quartile	0.82	0.82	0.82	0.82	0.82	0.94
Sample size	18	18	18	18	18	50

**US Equity - Small Cap Micro - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.50	1.50	1.50	1.50	1.50
Upper quartile	1.25	1.25	1.25	1.25	1.25
Median	1.25	1.13	1.10	1.05	1.03
Lower quartile	1.00	1.00	1.00	1.00	1.00
5th percentile	0.90	0.88	0.81	0.78	0.76
Sample size	43	43	43	43	43

**US Equity - Small Cap Value - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.28	1.28	1.28	1.28	1.28	1.33
Median	1.02	1.02	1.02	1.02	1.02	1.13
Lower quartile	0.86	0.86	0.86	0.86	0.86	1.00
Sample size	14	14	14	14	14	40

**US Equity - Small Cap Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	1.00	1.00	1.00	1.00
Upper quartile	1.00	0.96	0.92	0.89	0.87
Median	0.97	0.90	0.83	0.78	0.76
Lower quartile	0.86	0.80	0.76	0.68	0.64
5th percentile	0.72	0.68	0.63	0.55	0.53
Sample size	164	171	172	172	172

**US Equity - Small Cap Value - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.89	0.85	0.83	0.83	0.83
Median	0.83	0.80	0.78	0.73	0.72
Lower quartile	0.64	0.65	0.61	0.56	0.53
Sample size	10	11	11	11	11

**US Equity - Small Cap Value - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.05	1.05	1.05	1.05	1.05	1.21
Median	0.99	0.99	0.99	0.99	0.99	1.05
Lower quartile	0.88	0.87	0.84	0.83	0.83	0.93
Sample size	15	15	15	15	15	55



**US Equity - Targeted Volatility - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.50	0.55	0.53	0.50	0.47
Median	0.49	0.40	0.38	0.32	0.29
Lower quartile	0.38	0.35	0.32	0.29	0.25
Sample size	13	17	17	17	17

**US Fixed Income - Bank / Leveraged Loans - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.55	0.54	0.53	0.51	0.50
Median	0.50	0.50	0.50	0.50	0.50
Lower quartile	0.50	0.50	0.50	0.48	0.47
Sample size	16	16	17	17	17

**US Fixed Income - Bank / Leveraged Loans - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.89	0.89	0.89	0.89	0.89
Median	0.78	0.78	0.78	0.78	0.78
Lower quartile	0.70	0.70	0.70	0.70	0.70
Sample size	7	7	7	7	7

**US Fixed Income - Bank / Leveraged Loans - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.59	0.63	0.58	0.57
Upper quartile	0.58	0.50	0.50	0.50	0.50
Median	0.50	0.50	0.50	0.48	0.44
Lower quartile	0.50	0.50	0.48	0.44	0.41
5th percentile		0.45	0.44	0.36	0.31
Sample size	11	27	49	55	55

**US Fixed Income - Cash Enhanced (LIBOR Plus net) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.30	0.26	0.21	0.19
Median		0.23	0.19	0.16	0.15
Lower quartile		0.18	0.13	0.12	0.11
Sample size		9	15	15	15

**US Fixed Income - Cash Pure (Sub-LIBOR net) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.24	0.17	0.15	0.15	0.13
Median	0.17	0.15	0.15	0.13	0.12
Lower quartile	0.13	0.12	0.12	0.11	0.11
Sample size	6	10	15	15	15

**US Fixed Income - Convertible - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.91	0.85	0.85	0.85
Upper quartile	0.80	0.75	0.69	0.60	0.60
Median	0.70	0.60	0.58	0.52	0.51
Lower quartile	0.55	0.52	0.50	0.44	0.42
5th percentile	0.38	0.34	0.30	0.24	0.22
Sample size	17	19	21	21	21

**US Fixed Income - Core Investment Grade - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.62	0.62	0.62	0.62	0.62	0.68
Median	0.54	0.54	0.54	0.54	0.54	0.57
Lower quartile	0.48	0.48	0.48	0.48	0.48	0.45
Sample size	8	8	8	8	8	20

**US Fixed Income - Core Investment Grade - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.43	0.38	0.34	0.31	0.31
Upper quartile	0.35	0.31	0.28	0.25	0.23
Median	0.32	0.30	0.26	0.22	0.21
Lower quartile	0.30	0.27	0.24	0.19	0.17
5th percentile	0.24	0.22	0.19	0.15	0.12
Sample size	122	154	173	175	175

**US Fixed Income - Core Investment Grade -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.33	0.31	0.30	0.26	0.22
Median	0.28	0.29	0.26	0.23	0.20
Lower quartile	0.25	0.25	0.25	0.20	0.18
Sample size	11	12	12	12	12

**US Fixed Income - Core Investment Grade - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.50	0.50	0.50	0.50	0.50	0.63
Median	0.46	0.46	0.46	0.46	0.46	0.52
Lower quartile	0.40	0.40	0.40	0.40	0.40	0.45
Sample size	10	10	10	10	10	28

**US Fixed Income - Core Opportunistic - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.88	0.88	0.88	0.88	0.88	0.70
Median	0.63	0.63	0.63	0.63	0.63	0.64
Lower quartile	0.60	0.60	0.60	0.60	0.60	0.52
Sample size	14	14	14	14	14	33

**US Fixed Income - Core Opportunistic - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.57	0.50	0.46	0.42	0.41
Upper quartile	0.40	0.37	0.35	0.30	0.28
Median	0.35	0.33	0.30	0.26	0.23
Lower quartile	0.32	0.30	0.28	0.23	0.21
5th percentile	0.30	0.25	0.24	0.20	0.17
Sample size	47	78	102	105	105

**US Fixed Income - Core Opportunistic - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.39	0.37	0.36	0.34	0.33
Upper quartile	0.36	0.35	0.33	0.30	0.26
Median	0.30	0.30	0.30	0.26	0.24
Lower quartile	0.30	0.30	0.28	0.24	0.22
5th percentile	0.26	0.27	0.23	0.20	0.17
Sample size	18	20	21	21	21

**US Fixed Income - Core Opportunistic - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.50	0.50	0.50	0.50	0.50	0.60
Median	0.45	0.45	0.45	0.45	0.45	0.50
Lower quartile	0.39	0.39	0.39	0.39	0.39	0.45
Sample size	13	13	13	13	13	39

**US Fixed Income - Credit - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.60	0.50	0.41	0.36	0.35
Upper quartile	0.40	0.35	0.31	0.27	0.25
Median	0.35	0.30	0.29	0.24	0.22
Lower quartile	0.33	0.30	0.27	0.22	0.20
5th percentile	0.25	0.25	0.21	0.17	0.14
Sample size	23	40	51	53	53

**US Fixed Income - Credit - Long Duration - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile		0.35	0.31	0.28	0.26
Upper quartile	0.34	0.30	0.30	0.25	0.23
Median	0.30	0.30	0.28	0.23	0.21
Lower quartile	0.29	0.28	0.26	0.21	0.18
5th percentile		0.22	0.22	0.18	0.14
Sample size	10	19	31	31	31

**US Fixed Income - Credit - Long Duration - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.30	0.27	0.23	0.21
Median		0.28	0.25	0.22	0.19
Lower quartile		0.25	0.25	0.21	0.18
Sample size		6	6	6	6

**US Fixed Income - Government - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.39	0.32	0.30	0.35	0.34
Upper quartile	0.33	0.29	0.25	0.22	0.21
Median	0.28	0.25	0.21	0.18	0.16
Lower quartile	0.24	0.20	0.17	0.13	0.11
5th percentile	0.15	0.15	0.13	0.09	0.08
Sample size	25	25	26	26	26

**US Fixed Income - High Yield - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.79	0.79	0.79	0.79	0.79
Median	0.70	0.70	0.70	0.70	0.70
Lower quartile	0.58	0.58	0.54	0.54	0.50
Sample size	6	6	6	6	6

**US Fixed Income - High Yield - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.90	0.90	0.90	0.90	0.90	0.91
Median	0.70	0.70	0.70	0.70	0.70	0.77
Lower quartile	0.60	0.60	0.60	0.60	0.60	0.69
Sample size	12	12	12	12	12	40

**US Fixed Income - High Yield - SICAV**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.66	0.66	0.71	0.71	0.71
Median	0.58	0.65	0.65	0.65	0.65
Lower quartile	0.50	0.50	0.58	0.58	0.55
Sample size	6	7	7	7	7

**US Fixed Income - High Yield - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.99	0.75	0.68	0.65	0.64
Upper quartile	0.64	0.53	0.50	0.48	0.46
Median	0.50	0.50	0.48	0.44	0.42
Lower quartile	0.50	0.50	0.45	0.40	0.37
5th percentile	0.45	0.45	0.40	0.34	0.31
Sample size	42	98	130	132	132

**US Fixed Income - High Yield - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.54	0.51	0.50	0.49	0.45
Median	0.50	0.45	0.45	0.41	0.40
Lower quartile	0.45	0.43	0.40	0.36	0.33
Sample size	19	19	19	19	19

**US Fixed Income - High Yield - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.75	0.75	0.75	0.75	0.75	0.80
Median	0.69	0.69	0.69	0.69	0.69	0.70
Lower quartile	0.60	0.60	0.60	0.60	0.60	0.58
Sample size	14	14	14	14	14	41

**US Fixed Income - Intermediate - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.76	0.76	0.76	0.76	0.76
Median	0.57	0.57	0.57	0.57	0.57
Lower quartile	0.44	0.44	0.44	0.44	0.44
Sample size	13	13	13	13	13

**US Fixed Income - Intermediate - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.55	0.41	0.35	0.33	0.31
Upper quartile	0.35	0.32	0.28	0.24	0.22
Median	0.31	0.30	0.26	0.22	0.21
Lower quartile	0.29	0.26	0.23	0.19	0.17
5th percentile	0.25	0.22	0.19	0.15	0.12
Sample size	86	100	113	114	114

**US Fixed Income - Intermediate - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.30	0.28	0.25	0.21
Median		0.29	0.27	0.22	0.20
Lower quartile		0.26	0.25	0.20	0.18
Sample size		6	6	6	6

**US Fixed Income - Intermediate - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.68	0.68	0.68	0.68	0.68	0.96
Upper quartile	0.53	0.53	0.53	0.53	0.53	0.77
Median	0.50	0.50	0.50	0.50	0.50	0.55
Lower quartile	0.50	0.50	0.50	0.50	0.50	0.51
5th percentile	0.25	0.25	0.25	0.25	0.25	0.42
Sample size	20	20	20	20	20	27

**US Fixed Income - Liability Driven Investment (LDI) - Pooled - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		0.31	0.28	0.23	0.20
Median		0.31	0.26	0.20	0.18
Lower quartile		0.31	0.26	0.20	0.17
Sample size		9	11	11	11

**US Fixed Income - Liability Driven Investment (LDI) - Segregated - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.30	0.29	0.26	0.22	0.20
Median	0.27	0.26	0.23	0.20	0.19
Lower quartile	0.25	0.23	0.21	0.16	0.15
Sample size	6	6	7	7	7

**US Fixed Income - Long Duration - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.50	0.36	0.38	0.34	0.34
Upper quartile	0.35	0.30	0.30	0.25	0.23
Median	0.30	0.30	0.28	0.23	0.21
Lower quartile	0.29	0.27	0.25	0.21	0.18
5th percentile	0.25	0.22	0.18	0.15	0.14
Sample size	21	39	65	66	66

**US Fixed Income - Long Duration - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.30	0.30	0.26	0.24	0.21
Median	0.26	0.25	0.25	0.21	0.18
Lower quartile	0.21	0.25	0.24	0.21	0.18
Sample size	8	11	11	12	12

**US Fixed Income - Mortgage Backed - Limited Partnership / Limited Liability Company**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	2.00	2.00	2.00	2.00	2.00
Median	2.00	1.75	1.75	1.75	1.75
Lower quartile	1.30	0.94	0.92	0.91	0.90
Sample size	7	8	8	8	8

**US Fixed Income - Mortgage Backed - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.08	0.88	0.73	0.62	0.59
Upper quartile	0.60	0.55	0.39	0.35	0.34
Median	0.35	0.35	0.29	0.25	0.24
Lower quartile	0.31	0.29	0.25	0.23	0.22
5th percentile	0.25	0.23	0.23	0.18	0.17
Sample size	13	31	46	46	46

**US Fixed Income - Municipal - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.56	0.56	0.56	0.56	0.56	0.56
Median	0.53	0.53	0.53	0.53	0.53	0.51
Lower quartile	0.50	0.50	0.50	0.50	0.50	0.20
Sample size	13	13	13	13	13	40

**US Fixed Income - Municipal - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.45	0.43	0.41	0.40	0.39
Upper quartile	0.35	0.32	0.28	0.25	0.25
Median	0.31	0.28	0.25	0.22	0.21
Lower quartile	0.25	0.25	0.23	0.19	0.17
5th percentile	0.14	0.14	0.12	0.11	0.10
Sample size	65	83	86	86	86

**US Fixed Income - Municipal - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.55	0.55	0.55	0.55	0.55	0.65
Median	0.52	0.52	0.52	0.52	0.52	0.55
Lower quartile	0.44	0.44	0.44	0.44	0.44	0.46
Sample size	9	9	9	9	9	30

**US Fixed Income - Other - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.44	1.08	0.86	0.86	0.86
Upper quartile	0.55	0.43	0.40	0.37	0.36
Median	0.35	0.35	0.31	0.28	0.25
Lower quartile	0.33	0.29	0.26	0.22	0.21
5th percentile	0.22	0.22	0.17	0.16	0.14
Sample size	25	33	38	38	38

**US Fixed Income - Other - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.39	0.39	0.39	0.39	0.39
Median	0.39	0.39	0.39	0.39	0.39
Lower quartile	0.39	0.39	0.39	0.39	0.39
Sample size	6	6	6	6	6

**US Fixed Income - Short Duration - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.55	0.55	0.55	0.55	0.55	0.69
Median	0.53	0.53	0.53	0.53	0.53	0.50
Lower quartile	0.40	0.40	0.40	0.40	0.40	0.26
Sample size	10	10	10	10	10	31

**US Fixed Income - Short Duration - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.50	0.36	0.35	0.32	0.31
Upper quartile	0.30	0.26	0.25	0.21	0.20
Median	0.25	0.23	0.21	0.17	0.16
Lower quartile	0.23	0.20	0.18	0.14	0.12
5th percentile	0.15	0.14	0.12	0.11	0.09
Sample size	84	116	135	137	137

**US Fixed Income - Short Duration - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.50	0.50	0.50	0.50	0.50	0.62
Median	0.43	0.43	0.43	0.43	0.43	0.50
Lower quartile	0.40	0.40	0.40	0.40	0.40	0.40
Sample size	17	17	17	17	17	43

**US Fixed Income - Stable Value - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.25	0.20	0.17
Median			0.22	0.20	0.15
Lower quartile			0.19	0.16	0.14
Sample size			7	7	7

**US Fixed Income - TIPS/Inflation Linked Bonds - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.75	0.34	0.30	0.25	0.25
Upper quartile	0.30	0.26	0.25	0.20	0.18
Median	0.25	0.18	0.17	0.14	0.12
Lower quartile	0.10	0.13	0.13	0.10	0.10
5th percentile	0.10	0.09	0.08	0.06	0.06
Sample size	21	35	42	42	42

**US Fixed Income - TIPS/Inflation Linked Bonds -  
US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.19	0.15	0.15	0.15	0.15
Median	0.15	0.15	0.15	0.15	0.15
Lower quartile	0.15	0.11	0.11	0.11	0.11
Sample size	6	6	6	6	6

**US Other - Balanced - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	1.04	1.04	1.02	1.02	1.02	0.91
Median	0.80	0.80	0.74	0.74	0.74	0.68
Lower quartile	0.38	0.38	0.39	0.39	0.39	0.46
Sample size	8	8	9	9	9	48

**US Other - Balanced - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.00	0.98	0.94	0.90	0.89
Upper quartile	0.78	0.65	0.55	0.51	0.51
Median	0.65	0.53	0.50	0.45	0.43
Lower quartile	0.55	0.49	0.40	0.35	0.32
5th percentile	0.36	0.27	0.26	0.25	0.23
Sample size	42	48	51	51	51



**US Other - Balanced - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.84	0.82	0.82	0.82	0.82
Median	0.65	0.65	0.59	0.47	0.45
Lower quartile	0.53	0.44	0.40	0.34	0.30
Sample size	14	15	15	15	15

**US Other - Balanced - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.98	0.98	0.98	0.98	0.98	0.92
Median	0.85	0.85	0.85	0.85	0.85	0.79
Lower quartile	0.58	0.58	0.58	0.58	0.58	0.40
Sample size	6	6	6	6	6	20

**US Other - Lifecycle Funds - Target Date - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.55	0.55	0.53	0.48	0.44
Median	0.55	0.55	0.53	0.48	0.44
Lower quartile	0.54	0.54	0.52	0.47	0.43
Sample size	9	9	9	9	9

**US Other - Lifecycle Funds - Target Date - Retail/Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
Upper quartile	0.92	0.92	0.92	0.92	0.92	1.08
Median	0.86	0.86	0.86	0.86	0.86	0.75
Lower quartile	0.81	0.81	0.81	0.81	0.81	0.63
Sample size	9	9	9	9	9	81

**US Other - Lifecycle Funds - Target Date - US ERISA/Non-ERISA Qualified Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.89	0.89	0.89	0.89	0.89	1.03
Upper quartile	0.69	0.69	0.69	0.69	0.69	0.89
Median	0.45	0.45	0.45	0.45	0.45	0.55
Lower quartile	0.20	0.17	0.17	0.17	0.16	0.45
5th percentile	0.08	0.08	0.08	0.08	0.08	0.08
Sample size	121	121	122	122	122	111

**US Other - Lifecycle Funds - Target Date - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.76	0.76	0.76	0.76	0.76	0.77
Upper quartile	0.65	0.65	0.65	0.65	0.65	0.68
Median	0.57	0.57	0.57	0.57	0.57	0.47
Lower quartile	0.42	0.42	0.42	0.42	0.42	0.36
5th percentile	0.25	0.25	0.25	0.25	0.25	0.18
Sample size	64	64	64	64	64	129

**US Other - Lifecycle Funds - Target Risk - US Institutional Mutual Fund**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.96	0.96	0.96	0.96	0.96	1.60
Upper quartile	0.55	0.55	0.55	0.55	0.55	1.38
Median	0.33	0.33	0.33	0.33	0.33	1.08
Lower quartile	0.33	0.33	0.33	0.33	0.33	0.92
5th percentile	0.33	0.33	0.33	0.33	0.33	0.56
Sample size	22	22	22	22	22	25

**United Kingdom - Cash Pure (Sub-LIBOR net) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.19	0.18	0.18	0.18	0.18
Median	0.13	0.10	0.10	0.10	0.10
Lower quartile	0.10	0.10	0.10	0.10	0.10
Sample size	6	7	7	7	7

**United Kingdom - Cash Pure (Sub-LIBOR net) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.18	0.18	0.18	0.18	0.18
Median	0.10	0.10	0.10	0.10	0.10
Lower quartile	0.10	0.10	0.10	0.10	0.10
Sample size	7	7	7	7	7

**United Kingdom - Equity (All Cap) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	1.13	1.11	1.11	1.11	1.11	1.66
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.25
Median	0.75	0.75	0.75	0.75	0.75	0.90
Lower quartile	0.68	0.63	0.63	0.62	0.62	0.79
5th percentile	0.50	0.51	0.50	0.46	0.43	0.08
Sample size	31	32	32	32	32	55

**United Kingdom - Equity (All Cap) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m	TER
95th percentile	1.11	1.11	1.11	1.11	1.11	1.66
Upper quartile	1.00	1.00	1.00	1.00	1.00	1.25
Median	0.75	0.75	0.75	0.75	0.75	0.90
Lower quartile	0.65	0.63	0.62	0.62	0.62	0.79
5th percentile	0.51	0.51	0.49	0.44	0.42	0.08
Sample size	32	32	32	32	32	55

**United Kingdom - Equity (All Cap) - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.85	0.84	0.76	0.73	0.71
Median	0.70	0.70	0.68	0.60	0.60
Lower quartile	0.60	0.60	0.60	0.59	0.57
Sample size	7	7	7	7	7

**United Kingdom - Equity (All Cap) - Other Institutional Pooled Fund**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.85	0.80	0.75	0.72	0.71
Median	0.70	0.70	0.62	0.60	0.60
Lower quartile	0.60	0.60	0.60	0.57	0.56
Sample size	7	7	7	7	7

**United Kingdom - Equity (All Cap) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	1.63	0.82	0.80	0.75	0.75
Upper quartile	0.87	0.75	0.70	0.64	0.62
Median	0.75	0.65	0.62	0.53	0.48
Lower quartile	0.61	0.50	0.48	0.42	0.40
5th percentile	0.40	0.40	0.37	0.28	0.26
Sample size	38	45	66	67	67

**United Kingdom - Equity (All Cap) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
95th percentile	1.11	0.80	0.75	0.75	0.75
Upper quartile	0.77	0.71	0.67	0.63	0.62
Median	0.73	0.63	0.59	0.50	0.46
Lower quartile	0.59	0.50	0.45	0.40	0.38
5th percentile	0.40	0.38	0.32	0.26	0.25
Sample size	42	65	67	67	67

**United Kingdom - Equity (All Cap) - UK Authorised Unit Trust**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.80	0.80	0.80	0.80	0.80	1.66
Upper quartile	0.75	0.75	0.75	0.75	0.75	0.92
Median	0.75	0.75	0.75	0.75	0.75	0.83
Lower quartile	0.75	0.75	0.75	0.75	0.75	0.81
5th percentile	0.60	0.60	0.60	0.60	0.58	0.63
Sample size	20	20	20	20	20	20

**United Kingdom - Equity (All Cap) - UK Authorised Unit Trust**

Calculated in GBP	25m	50m	100m	250m	500m	TER
95th percentile	0.80	0.80	0.80	0.80	0.80	1.66
Upper quartile	0.75	0.75	0.75	0.75	0.75	0.92
Median	0.75	0.75	0.75	0.75	0.75	0.83
Lower quartile	0.75	0.75	0.75	0.75	0.75	0.81
5th percentile	0.60	0.60	0.60	0.59	0.57	0.63
Sample size	20	20	20	20	20	20

**United Kingdom - Equity (All Cap) - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.66	0.65	0.61	0.61	0.61
Median	0.58	0.58	0.58	0.55	0.54
Lower quartile	0.54	0.53	0.49	0.42	0.38
Sample size	8	8	8	8	8

**United Kingdom - Equity (All Cap) - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.66	0.64	0.61	0.61	0.61
Median	0.58	0.58	0.56	0.54	0.53
Lower quartile	0.53	0.52	0.47	0.40	0.37
Sample size	8	8	8	8	8

**United Kingdom - Equity (Small Cap) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	7	7	7	7	7

**United Kingdom - Equity (Small Cap) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.75	0.75	0.75	0.75	0.75
Lower quartile	0.75	0.75	0.75	0.75	0.75
Sample size	7	7	7	7	7

**United Kingdom - Equity (Small Cap) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile		1.00	1.00	1.00	1.00
Median		0.80	0.75	0.72	0.68
Lower quartile		0.75	0.72	0.65	0.63
Sample size		7	9	9	9

**United Kingdom - Equity (Small Cap) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	1.00	1.00	1.00	1.00	1.00
Median	0.90	0.75	0.74	0.70	0.67
Lower quartile	0.76	0.75	0.69	0.64	0.62
Sample size	6	9	9	9	9

**United Kingdom - Equity (Socially Responsible) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile			0.75	0.75	0.75
Median			0.75	0.74	0.73
Lower quartile			0.75	0.72	0.71
Sample size			6	6	6

**United Kingdom - Equity (Socially Responsible) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile		0.77	0.75	0.75	0.75
Median		0.75	0.74	0.73	0.73
Lower quartile		0.75	0.74	0.72	0.71
Sample size		6	6	6	6

**United Kingdom - Mixed UK/Non-UK Equity - UK Life Insurance Policy**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.60	0.58	0.58	0.58	0.58
Median	0.55	0.55	0.55	0.55	0.55
Lower quartile	0.47	0.41	0.36	0.31	0.29
Sample size	11	11	11	11	11

**United Kingdom - Mixed UK/Non-UK Equity - UK Life Insurance Policy**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.59	0.58	0.58	0.58	0.58
Median	0.55	0.55	0.55	0.55	0.55
Lower quartile	0.44	0.39	0.33	0.30	0.29
Sample size	11	11	11	11	11

**United Kingdom - UK Fixed (Govt & Non-Govt) - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.38	0.35	0.32	0.30	0.29
Median	0.30	0.30	0.30	0.28	0.27
Lower quartile	0.29	0.28	0.27	0.26	0.25
Sample size	6	6	6	6	6

**United Kingdom - UK Fixed (Govt & Non-Govt) - Other Institutional Pooled Fund**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.36	0.34	0.30	0.29	0.29
Median	0.30	0.30	0.30	0.27	0.26
Lower quartile	0.28	0.28	0.27	0.25	0.25
Sample size	6	6	6	6	6

**United Kingdom - UK Fixed (Govt & Non-Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile			0.44	0.41	0.36
Upper quartile	1.16	0.58	0.33	0.28	0.26
Median	0.74	0.35	0.28	0.23	0.20
Lower quartile	0.37	0.30	0.28	0.20	0.18
5th percentile			0.23	0.18	0.15
Sample size	8	9	21	24	24

**United Kingdom - UK Fixed (Govt & Non-Govt) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
95th percentile		0.47	0.42	0.38	0.35
Upper quartile	0.80	0.40	0.31	0.27	0.24
Median	0.54	0.33	0.25	0.21	0.19
Lower quartile	0.34	0.29	0.23	0.19	0.17
5th percentile		0.23	0.20	0.17	0.14
Sample size	8	16	24	24	24

**United Kingdom - UK Fixed (Govt) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.40	0.40	0.38	0.36	0.36
Median	0.35	0.35	0.35	0.35	0.35
Lower quartile	0.29	0.29	0.28	0.28	0.28
Sample size	7	7	7	7	7

**United Kingdom - UK Fixed (Govt) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.40	0.39	0.37	0.36	0.35
Median	0.35	0.35	0.35	0.35	0.35
Lower quartile	0.29	0.28	0.28	0.28	0.28
Sample size	7	7	7	7	7

**United Kingdom - UK Fixed (Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile			0.45	0.45	0.43
Upper quartile	0.58	0.39	0.32	0.26	0.23
Median	0.45	0.30	0.27	0.20	0.18
Lower quartile	0.38	0.29	0.24	0.18	0.15
5th percentile			0.21	0.14	0.11
Sample size	9	11	20	20	20

**United Kingdom - UK Fixed (Govt) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
95th percentile		0.50	0.45	0.44	0.42
Upper quartile	0.44	0.40	0.27	0.24	0.21
Median	0.38	0.29	0.23	0.19	0.17
Lower quartile	0.31	0.25	0.23	0.17	0.14
5th percentile		0.21	0.18	0.12	0.11
Sample size	10	20	20	20	20

**United Kingdom - UK Fixed (Index Linked Gilts) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.80	0.40	0.29	0.25	0.25
Median	0.69	0.35	0.26	0.23	0.20
Lower quartile	0.47	0.24	0.22	0.17	0.16
Sample size	6	6	12	12	12

**United Kingdom - UK Fixed (Index Linked Gilts) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.55	0.29	0.26	0.25	0.25
Median	0.47	0.26	0.25	0.21	0.18
Lower quartile	0.33	0.25	0.20	0.17	0.16
Sample size	6	12	12	12	12

**United Kingdom - UK Fixed (Non-Govt) - Open Ended Investment Company (OEIC)**

Calculated in \$US	25m	50m	100m	250m	500m	TER
95th percentile	0.51	0.51	0.50	0.50	0.50	0.62
Upper quartile	0.50	0.50	0.50	0.50	0.50	0.55
Median	0.30	0.30	0.30	0.30	0.30	0.42
Lower quartile	0.25	0.25	0.25	0.25	0.25	0.36
5th percentile	0.20	0.20	0.20	0.20	0.19	0.25
Sample size	20	20	21	21	21	28

**United Kingdom - UK Fixed (Non-Govt) - Open Ended Investment Company (OEIC)**

Calculated in GBP	25m	50m	100m	250m	500m	TER
95th percentile	0.51	0.50	0.50	0.50	0.50	0.62
Upper quartile	0.50	0.50	0.50	0.50	0.50	0.55
Median	0.30	0.30	0.30	0.30	0.30	0.42
Lower quartile	0.25	0.25	0.25	0.25	0.25	0.36
5th percentile	0.20	0.20	0.20	0.19	0.18	0.25
Sample size	20	21	21	21	21	28

**United Kingdom - UK Fixed (Non-Govt) - Other Institutional Pooled Fund**

Calculated in \$US	25m	50m	100m	250m	500m
Upper quartile	0.35	0.35	0.35	0.35	0.35
Median	0.32	0.30	0.30	0.30	0.30
Lower quartile	0.30	0.29	0.26	0.22	0.21
Sample size	8	8	8	8	8

**United Kingdom - UK Fixed (Non-Govt) - Other Institutional Pooled Fund**

Calculated in GBP	25m	50m	100m	250m	500m
Upper quartile	0.35	0.35	0.35	0.35	0.35
Median	0.31	0.30	0.30	0.30	0.30
Lower quartile	0.30	0.28	0.24	0.21	0.20
Sample size	8	8	8	8	8

**United Kingdom - UK Fixed (Non-Govt) - Segregated**

Calculated in \$US	25m	50m	100m	250m	500m
95th percentile	0.98	0.60	0.48	0.39	0.36
Upper quartile	0.52	0.32	0.32	0.28	0.25
Median	0.36	0.30	0.29	0.25	0.23
Lower quartile	0.30	0.29	0.28	0.23	0.20
5th percentile	0.25	0.25	0.25	0.19	0.17
Sample size	12	12	26	29	29

**United Kingdom - UK Fixed (Non-Govt) - Segregated**

Calculated in GBP	25m	50m	100m	250m	500m
95th percentile	0.73	0.50	0.44	0.37	0.35
Upper quartile	0.40	0.35	0.30	0.26	0.25
Median	0.32	0.30	0.27	0.24	0.22
Lower quartile	0.30	0.29	0.25	0.21	0.18
5th percentile	0.25	0.25	0.23	0.18	0.16
Sample size	12	25	28	29	29

**United Kingdom - UK Fixed (Non-Govt) - UK Life Insurance Policy**

<b>Calculated in \$US</b>	<b>25m</b>	<b>50m</b>	<b>100m</b>	<b>250m</b>	<b>500m</b>
Upper quartile	0.30	0.29	0.28	0.26	0.26
Median	0.30	0.28	0.25	0.25	0.25
Lower quartile	0.25	0.25	0.25	0.24	0.23
Sample size	7	7	7	7	7

**United Kingdom - UK Fixed (Non-Govt) - UK Life Insurance Policy**

<b>Calculated in GBP</b>	<b>25m</b>	<b>50m</b>	<b>100m</b>	<b>250m</b>	<b>500m</b>
Upper quartile	0.30	0.29	0.28	0.26	0.26
Median	0.29	0.27	0.25	0.25	0.25
Lower quartile	0.25	0.25	0.24	0.23	0.23
Sample size	7	7	7	7	7



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Product Group/Category	Currency
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International Equity - World ex US/EAFE Equity - Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
International Equity - World ex US/EAFE Equity - Core - US Institutional Mutual Fund	US Dollar
International Equity - World ex US/EAFE Equity - Growth - Segregated	US Dollar
International Equity - World ex US/EAFE Equity - Growth - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
International Equity - World ex US/EAFE Equity - SRI - Segregated	US Dollar
International Equity - World ex US/EAFE Equity - Small Cap - Limited Partnership / Limited Liability Company	US Dollar
International Equity - World ex US/EAFE Equity - Small Cap - Retail/Mutual Fund	US Dollar
International Equity - World ex US/EAFE Equity - Small Cap - Segregated	US Dollar
International Equity - World ex US/EAFE Equity - Small Cap - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
International Equity - World ex US/EAFE Equity - Small Cap - US Institutional Mutual Fund	US Dollar
International Equity - World ex US/EAFE Equity - Value - Segregated	US Dollar
International Equity - World ex US/EAFE Equity - Value - US Institutional Mutual Fund	US Dollar
International Fixed - Absolute Return Fixed Income - Open Ended Investment Company (OEIC)	US Dollar
International Fixed - Absolute Return Fixed Income - SICAV	US Dollar
International Fixed - Absolute Return Fixed Income - Segregated	US Dollar
International Fixed - Global Convertibles - FCP	US Dollar
International Fixed - Global Convertibles - SICAV	US Dollar
International Fixed - Global Convertibles - Segregated	US Dollar
International Fixed - Global Credit - SICAV	US Dollar
International Fixed - Global Credit - Segregated	US Dollar
International Fixed - Global Fixed Income Broad Market/Aggregate - Other Institutional Pooled Fund	US Dollar
International Fixed - Global Fixed Income Broad Market/Aggregate - Retail/Mutual Fund	US Dollar
International Fixed - Global Fixed Income Broad Market/Aggregate - SICAV	US Dollar
International Fixed - Global Fixed Income Broad Market/Aggregate - Segregated	US Dollar
International Fixed - Global Fixed Income Sovereign - Retail/Mutual Fund	US Dollar

Product Group/Category	Currency
International Fixed - Global Fixed Income Sovereign - SICAV	US Dollar
International Fixed - Global Fixed Income Sovereign - Segregated	US Dollar
International Fixed - Global High Yield - SICAV	US Dollar
International Fixed - Global High Yield - Segregated	US Dollar
International Fixed - Global Inflation-Linked Bonds - SICAV	US Dollar
International Fixed - Global Inflation-Linked Bonds - Segregated	US Dollar
International Fixed - Multi-Asset Credit - Limited Partnership / Limited Liability Company	US Dollar
International Fixed - Multi-Asset Credit - Qualifying Investor Fund (QIF)	US Dollar
International Fixed - Multi-Asset Credit - SICAV	US Dollar
International Fixed - Multi-Asset Credit - Segregated	US Dollar
International Fixed - Unconstrained Bond - Open Ended Investment Company (OEIC)	US Dollar
International Fixed - Unconstrained Bond - Retail/Mutual Fund	US Dollar
International Fixed - Unconstrained Bond - SICAV	US Dollar
International Fixed - Unconstrained Bond - Segregated	US Dollar
International Fixed - World ex Japan Fixed Income - Segregated	US Dollar
International Fixed - World ex Japan Fixed Income - Segregated	Japanese Yen
International Fixed - World ex US Fixed Income - Segregated	US Dollar
International Multi-asset - Core Multi-Asset - Australian Wholesale Unit Trust	US Dollar
International Multi-asset - Core Multi-Asset - Australian Wholesale Unit Trust	Australian Dollar
International Multi-asset - Core Multi-Asset - Open Ended Investment Company (OEIC)	US Dollar
International Multi-asset - Core Multi-Asset - Retail/Mutual Fund	US Dollar
International Multi-asset - Core Multi-Asset - SICAV	US Dollar
International Multi-asset - Core Multi-Asset - Segregated	US Dollar
International Multi-asset - Core Multi-Asset - UK Life Insurance Policy	US Dollar
International Multi-asset - Core Multi-Asset - UK Life Insurance Policy	UK Sterling
International Multi-asset - Core Multi-Asset - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
International Multi-asset - Diversified Inflation - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
International Multi-asset - Idiosyncratic Multi-Asset - Other Institutional Pooled Fund	US Dollar
International Multi-asset - Idiosyncratic Multi-Asset - SICAV	US Dollar
International Multi-asset - Idiosyncratic Multi-Asset - Segregated	US Dollar
International Multi-asset - Risk Parity - Retail/Mutual Fund	US Dollar
International Multi-asset - Risk Parity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Japan - Equity - Open Ended Investment Company (OEIC)	US Dollar
Japan - Equity - Open Ended Investment Company (OEIC)	Japanese Yen

Product Group/Category	Currency
Japan - Equity - Other Institutional Pooled Fund	US Dollar
Japan - Equity - Other Institutional Pooled Fund	Japanese Yen
Japan - Equity - SICAV	US Dollar
Japan - Equity - SICAV	Japanese Yen
Japan - Equity - Segregated	US Dollar
Japan - Equity - Segregated	Japanese Yen
Japan - Small Cap Equity - Segregated	US Dollar
Japan - Small Cap Equity - Segregated	Japanese Yen
Passive - Canada Equity - Canadian Institutional Pooled Fund	US Dollar
Passive - Canada Equity - Canadian Institutional Pooled Fund	Canadian Dollar
Passive - Canada Fixed Income - Canadian Institutional Pooled Fund	US Dollar
Passive - Canada Fixed Income - Canadian Institutional Pooled Fund	Canadian Dollar
Passive - Emerging Markets Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - Global Equity - Segregated	US Dollar
Passive - Global Equity - UK Life Insurance Policy	US Dollar
Passive - Global Equity - UK Life Insurance Policy	UK Sterling
Passive - Global Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - US Equity All Cap Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - US Equity Large Cap Index Based - Canadian Institutional Pooled Fund	US Dollar
Passive - US Equity Large Cap Index Based - Canadian Institutional Pooled Fund	Canadian Dollar
Passive - US Equity Large Cap Index Based - Open Ended Investment Company (OEIC)	US Dollar
Passive - US Equity Large Cap Index Based - Segregated	US Dollar
Passive - US Equity Large Cap Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - US Equity Large Cap Index Based - US Institutional Mutual Fund	US Dollar
Passive - US Equity Mid Cap Index Based - Segregated	US Dollar
Passive - US Equity Mid Cap Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - US Equity Small Cap Index Based - Segregated	US Dollar
Passive - US Equity Small Cap Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - US Fixed Income Index Based - Segregated	US Dollar
Passive - US Fixed Income Index Based - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
Passive - United Kingdom Equity - UK Life Insurance Policy	US Dollar
Passive - United Kingdom Equity - UK Life Insurance Policy	UK Sterling
Passive - United Kingdom Fixed Income - UK Life Insurance Policy	US Dollar
Passive - United Kingdom Fixed Income - UK Life Insurance Policy	UK Sterling

Product Group/Category	Currency
Passive - World ex US Equity - Segregated	US Dollar
Passive - World ex US Equity - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - All Cap Core - Retail/Mutual Fund	US Dollar
US Equity - All Cap Core - Segregated	US Dollar
US Equity - All Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - All Cap Growth - Segregated	US Dollar
US Equity - All Cap Value - Retail/Mutual Fund	US Dollar
US Equity - All Cap Value - Segregated	US Dollar
US Equity - Large Cap Core - Canadian Institutional Pooled Fund	US Dollar
US Equity - Large Cap Core - Canadian Institutional Pooled Fund	Canadian Dollar
US Equity - Large Cap Core - Limited Partnership / Limited Liability Company	US Dollar
US Equity - Large Cap Core - Open Ended Investment Company (OEIC)	US Dollar
US Equity - Large Cap Core - Other Institutional Pooled Fund	US Dollar
US Equity - Large Cap Core - Retail/Mutual Fund	US Dollar
US Equity - Large Cap Core - SICAV	US Dollar
US Equity - Large Cap Core - Segregated	US Dollar
US Equity - Large Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Large Cap Core - US Institutional Mutual Fund	US Dollar
US Equity - Large Cap Growth - Retail/Mutual Fund	US Dollar
US Equity - Large Cap Growth - SICAV	US Dollar
US Equity - Large Cap Growth - Segregated	US Dollar
US Equity - Large Cap Growth - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Large Cap Growth - US Institutional Mutual Fund	US Dollar
US Equity - Large Cap Value - Canadian Institutional Pooled Fund	US Dollar
US Equity - Large Cap Value - Canadian Institutional Pooled Fund	Canadian Dollar
US Equity - Large Cap Value - Retail/Mutual Fund	US Dollar
US Equity - Large Cap Value - SICAV	US Dollar
US Equity - Large Cap Value - Segregated	US Dollar
US Equity - Large Cap Value - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Large Cap Value - US Institutional Mutual Fund	US Dollar
US Equity - Mid Cap Core - Segregated	US Dollar
US Equity - Mid Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Mid Cap Growth - Retail/Mutual Fund	US Dollar
US Equity - Mid Cap Growth - Segregated	US Dollar

Product Group/Category	Currency
US Equity - Mid Cap Growth - US Institutional Mutual Fund	US Dollar
US Equity - Mid Cap Value - Retail/Mutual Fund	US Dollar
US Equity - Mid Cap Value - Segregated	US Dollar
US Equity - Mid Cap Value - US Institutional Mutual Fund	US Dollar
US Equity - Other - Limited Partnership / Limited Liability Company	US Dollar
US Equity - Other - Retail/Mutual Fund	US Dollar
US Equity - Other - Segregated	US Dollar
US Equity - Other - US Institutional Mutual Fund	US Dollar
US Equity - SMID Cap Core - Segregated	US Dollar
US Equity - SMID Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - SMID Cap Growth - Segregated	US Dollar
US Equity - SMID Cap Value - Segregated	US Dollar
US Equity - Small Cap Core - Limited Partnership / Limited Liability Company	US Dollar
US Equity - Small Cap Core - Retail/Mutual Fund	US Dollar
US Equity - Small Cap Core - Segregated	US Dollar
US Equity - Small Cap Core - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Small Cap Core - US Institutional Mutual Fund	US Dollar
US Equity - Small Cap Growth - Retail/Mutual Fund	US Dollar
US Equity - Small Cap Growth - Segregated	US Dollar
US Equity - Small Cap Growth - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Small Cap Growth - US Institutional Mutual Fund	US Dollar
US Equity - Small Cap Micro - Segregated	US Dollar
US Equity - Small Cap Value - Retail/Mutual Fund	US Dollar
US Equity - Small Cap Value - Segregated	US Dollar
US Equity - Small Cap Value - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Equity - Small Cap Value - US Institutional Mutual Fund	US Dollar
US Equity - Targeted Volatility - Segregated	US Dollar
US Fixed Income - Bank / Leveraged Loans - Limited Partnership / Limited Liability Company	US Dollar
US Fixed Income - Bank / Leveraged Loans - Retail/Mutual Fund	US Dollar
US Fixed Income - Bank / Leveraged Loans - Segregated	US Dollar
US Fixed Income - Cash Enhanced (LIBOR Plus net) - Segregated	US Dollar
US Fixed Income - Cash Pure (Sub-LIBOR net) - Segregated	US Dollar
US Fixed Income - Convertible - Segregated	US Dollar
US Fixed Income - Core Investment Grade - Retail/Mutual Fund	US Dollar

Product Group/Category	Currency
US Fixed Income - Core Investment Grade - Segregated	US Dollar
US Fixed Income - Core Investment Grade - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - Core Investment Grade - US Institutional Mutual Fund	US Dollar
US Fixed Income - Core Opportunistic - Retail/Mutual Fund	US Dollar
US Fixed Income - Core Opportunistic - Segregated	US Dollar
US Fixed Income - Core Opportunistic - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - Core Opportunistic - US Institutional Mutual Fund	US Dollar
US Fixed Income - Credit - Segregated	US Dollar
US Fixed Income - Credit - Long Duration - Segregated	US Dollar
US Fixed Income - Credit - Long Duration - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - Government - Segregated	US Dollar
US Fixed Income - High Yield - Limited Partnership / Limited Liability Company	US Dollar
US Fixed Income - High Yield - Retail/Mutual Fund	US Dollar
US Fixed Income - High Yield - SICAV	US Dollar
US Fixed Income - High Yield - Segregated	US Dollar
US Fixed Income - High Yield - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - High Yield - US Institutional Mutual Fund	US Dollar
US Fixed Income - Intermediate - Retail/Mutual Fund	US Dollar
US Fixed Income - Intermediate - Segregated	US Dollar
US Fixed Income - Intermediate - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - Intermediate - US Institutional Mutual Fund	US Dollar
US Fixed Income - Liability Driven Investment (LDI) - Pooled - Segregated	US Dollar
US Fixed Income - Liability Driven Investment (LDI) - Segregated - Segregated	US Dollar
US Fixed Income - Long Duration - Segregated	US Dollar
US Fixed Income - Long Duration - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Fixed Income - Mortgage Backed - Limited Partnership / Limited Liability Company	US Dollar
US Fixed Income - Mortgage Backed - Segregated	US Dollar
US Fixed Income - Municipal - Retail/Mutual Fund	US Dollar
US Fixed Income - Municipal - Segregated	US Dollar
US Fixed Income - Municipal - US Institutional Mutual Fund	US Dollar
US Fixed Income - Other - Segregated	US Dollar
US Fixed Income - Other - US Institutional Mutual Fund	US Dollar
US Fixed Income - Short Duration - Retail/Mutual Fund	US Dollar
US Fixed Income - Short Duration - Segregated	US Dollar

Product Group/Category	Currency
US Fixed Income - Short Duration - US Institutional Mutual Fund	US Dollar
US Fixed Income - Stable Value - Segregated	US Dollar
US Fixed Income - TIPS/Inflation Linked Bonds - Segregated	US Dollar
US Fixed Income - TIPS/Inflation Linked Bonds - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Other - Balanced - Retail/Mutual Fund	US Dollar
US Other - Balanced - Segregated	US Dollar
US Other - Balanced - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Other - Balanced - US Institutional Mutual Fund	US Dollar
US Other - Lifecycle Funds - Target Date - Other Institutional Pooled Fund	US Dollar
US Other - Lifecycle Funds - Target Date - Retail/Mutual Fund	US Dollar
US Other - Lifecycle Funds - Target Date - US ERISA/Non-ERISA Qualified Institutional Pooled Fund	US Dollar
US Other - Lifecycle Funds - Target Date - US Institutional Mutual Fund	US Dollar
US Other - Lifecycle Funds - Target Risk - US Institutional Mutual Fund	US Dollar
United Kingdom - Cash Pure (Sub-LIBOR net) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - Cash Pure (Sub-LIBOR net) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - Equity (All Cap) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - Equity (All Cap) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - Equity (All Cap) - Other Institutional Pooled Fund	US Dollar
United Kingdom - Equity (All Cap) - Other Institutional Pooled Fund	UK Sterling
United Kingdom - Equity (All Cap) - Segregated	US Dollar
United Kingdom - Equity (All Cap) - Segregated	UK Sterling
United Kingdom - Equity (All Cap) - UK Authorised Unit Trust	US Dollar
United Kingdom - Equity (All Cap) - UK Authorised Unit Trust	UK Sterling
United Kingdom - Equity (All Cap) - UK Life Insurance Policy	US Dollar
United Kingdom - Equity (All Cap) - UK Life Insurance Policy	UK Sterling
United Kingdom - Equity (Small Cap) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - Equity (Small Cap) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - Equity (Small Cap) - Segregated	US Dollar
United Kingdom - Equity (Small Cap) - Segregated	UK Sterling
United Kingdom - Equity (Socially Responsible) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - Equity (Socially Responsible) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - Mixed UK/Non-UK Equity - UK Life Insurance Policy	US Dollar
United Kingdom - Mixed UK/Non-UK Equity - UK Life Insurance Policy	UK Sterling
United Kingdom - UK Fixed (Govt & Non-Govt) - Other Institutional Pooled Fund	US Dollar

Product Group/Category	Currency
United Kingdom - UK Fixed (Govt & Non-Govt) - Other Institutional Pooled Fund	UK Sterling
United Kingdom - UK Fixed (Govt & Non-Govt) - Segregated	US Dollar
United Kingdom - UK Fixed (Govt & Non-Govt) - Segregated	UK Sterling
United Kingdom - UK Fixed (Govt) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - UK Fixed (Govt) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - UK Fixed (Govt) - Segregated	US Dollar
United Kingdom - UK Fixed (Govt) - Segregated	UK Sterling
United Kingdom - UK Fixed (Index Linked Gilts) - Segregated	US Dollar
United Kingdom - UK Fixed (Index Linked Gilts) - Segregated	UK Sterling
United Kingdom - UK Fixed (Non-Govt) - Open Ended Investment Company (OEIC)	US Dollar
United Kingdom - UK Fixed (Non-Govt) - Open Ended Investment Company (OEIC)	UK Sterling
United Kingdom - UK Fixed (Non-Govt) - Other Institutional Pooled Fund	US Dollar
United Kingdom - UK Fixed (Non-Govt) - Other Institutional Pooled Fund	UK Sterling
United Kingdom - UK Fixed (Non-Govt) - Segregated	US Dollar
United Kingdom - UK Fixed (Non-Govt) - Segregated	UK Sterling
United Kingdom - UK Fixed (Non-Govt) - UK Life Insurance Policy	US Dollar
United Kingdom - UK Fixed (Non-Govt) - UK Life Insurance Policy	UK Sterling



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