



# **CRSP<sup>®</sup> MARKET INDEXES**

## **US MARKET UPDATE**

Q3 2025

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## CRSP<sup>®</sup> MARKET INDEXES

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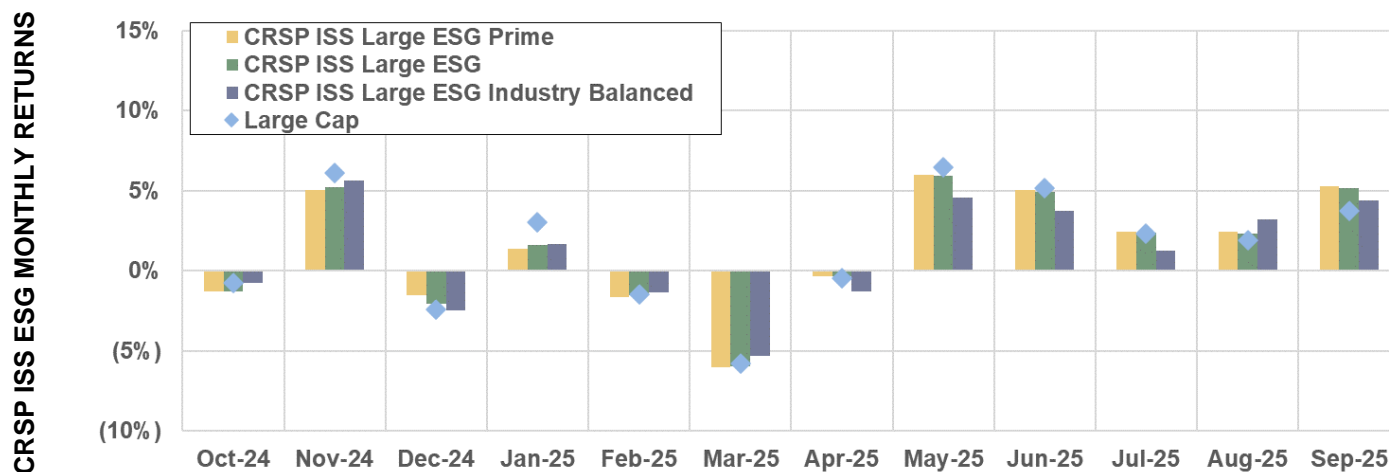
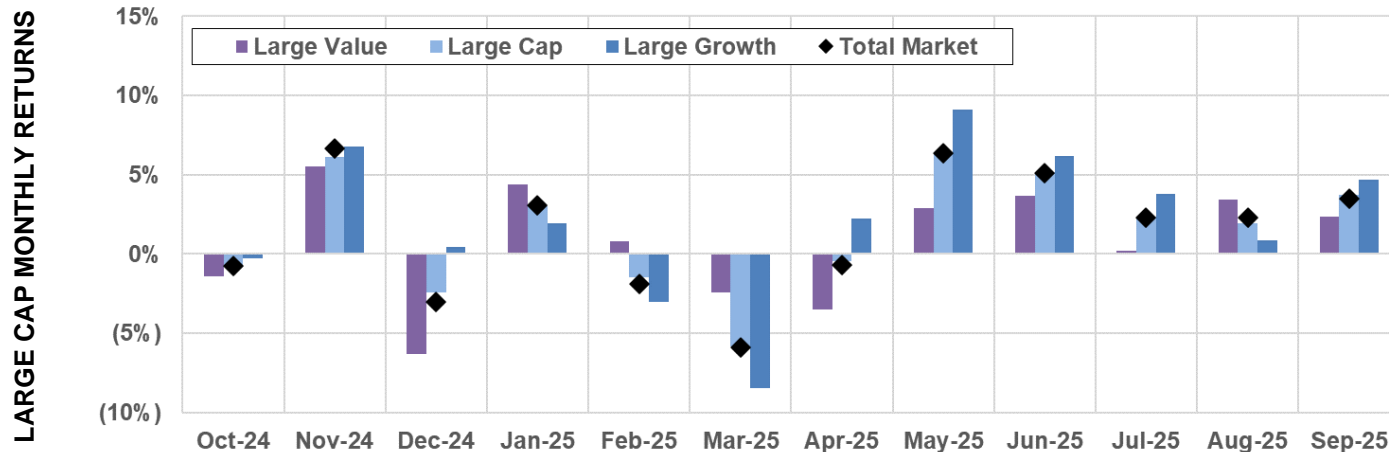
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## U.S. MARKET FOR THE PAST 12 MONTHS



**SECTOR INDEXES MONTHLY RETURNS**

|                        | Oct-24  | Nov-24 | Dec-24   | Jan-25  | Feb-25  | Mar-25  | Apr-25   | May-25  | Jun-25  | Jul-25  | Aug-25  | Sep-25  |
|------------------------|---------|--------|----------|---------|---------|---------|----------|---------|---------|---------|---------|---------|
| Consumer Discretionary | (1.59%) | 12.63% | 0.69%    | 4.34%   | (7.64%) | (9.18%) | 0.51%    | 9.18%   | 2.14%   | 1.59%   | 3.49%   | 3.00%   |
| Consumer Staples       | (2.93%) | 5.02%  | (5.84%)  | 0.83%   | 5.03%   | (0.73%) | (0.05%)  | 2.00%   | (2.29%) | (2.43%) | 2.03%   | (3.00%) |
| Energy                 | 0.74%   | 8.35%  | (8.65%)  | 1.84%   | 2.16%   | 3.09%   | (13.74%) | 2.42%   | 5.32%   | 2.88%   | 3.75%   | 0.05%   |
| Financials             | 2.77%   | 11.17% | (5.81%)  | 6.50%   | 0.49%   | (4.69%) | (2.02%)  | 4.83%   | 3.68%   | 0.36%   | 3.30%   | (0.14%) |
| Healthcare             | (4.30%) | 0.80%  | (6.44%)  | 6.68%   | 0.47%   | (2.43%) | (3.10%)  | (4.89%) | 2.36%   | (2.80%) | 5.66%   | 2.40%   |
| Industrials            | (1.51%) | 8.16%  | (8.29%)  | 4.78%   | (3.36%) | (4.63%) | (0.52%)  | 8.54%   | 3.58%   | 3.46%   | 0.72%   | 1.48%   |
| Materials              | (2.91%) | 3.30%  | (11.17%) | 4.72%   | (0.62%) | (3.66%) | (1.46%)  | 2.65%   | 2.61%   | 0.17%   | 7.20%   | (0.81%) |
| Media & Communications | 2.04%   | 4.89%  | 0.32%    | 7.31%   | (3.37%) | (7.58%) | (0.87%)  | 8.18%   | 7.85%   | 2.30%   | 4.60%   | 4.73%   |
| Real Estate & REITs    | (2.96%) | 4.58%  | (8.65%)  | 1.85%   | 3.72%   | (2.64%) | (2.33%)  | 0.82%   | 0.56%   | 0.02%   | 3.36%   | 0.19%   |
| Technology             | (0.57%) | 7.40%  | 0.56%    | (1.01%) | (3.46%) | (9.35%) | 1.63%    | 10.88%  | 9.64%   | 4.32%   | 0.84%   | 7.70%   |
| Utilities              | (1.15%) | 4.08%  | (7.95%)  | 2.88%   | 1.93%   | 0.32%   | 0.19%    | 3.54%   | 0.41%   | 4.91%   | (1.18%) | 4.07%   |

Note: Data as of 09/30/2025; monthly total returns are used; CRSP US Sector Indexes monthly total returns are for constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company rules; after 9/5/2023, CRSP U.S. Sector Indexes use ICE's Uniform Entity Sectors classification system

## CRSP U.S. CAP AND STYLE INDEXES PERFORMANCE

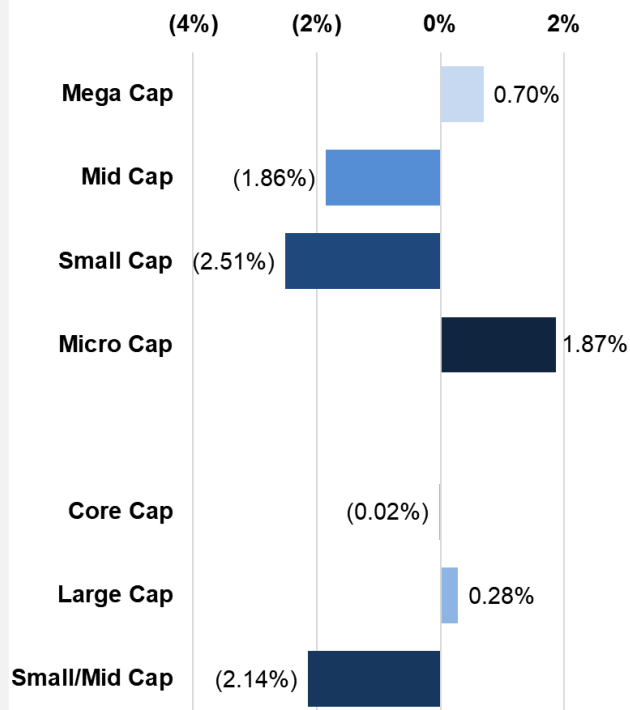
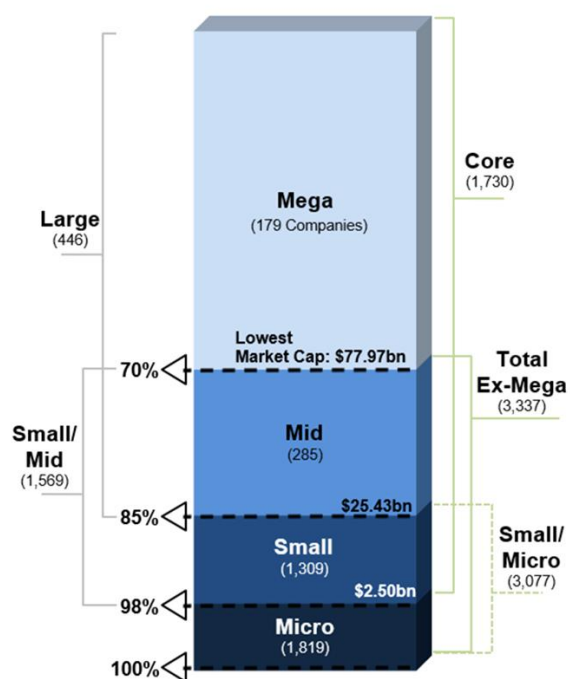
### CRSP U.S. Cap and Style Indexes Performance

| Category     | Index Name                         | Index Ticker | Count | Float-Adjusted Market Cap (\$M) | 1 Month | 3 Months | YTD    | Return for 1 Year | 3 Years | 5 Years | 10 Years |
|--------------|------------------------------------|--------------|-------|---------------------------------|---------|----------|--------|-------------------|---------|---------|----------|
| Total Market | CRSP U.S. Total Market             | CRSPTMT      | 3,498 | \$64,017,279                    | 3.47%   | 8.24%    | 14.35% | 17.37%            | 24.08%  | 15.66%  | 14.67%   |
| Cap          | CRSP U.S. Mega Cap                 | CRSPMET      | 179   | \$47,313,551                    | 4.17%   | 8.80%    | 15.79% | 19.53%            | 26.80%  | 16.91%  | 16.08%   |
|              | CRSP U.S. Mid Cap                  | CRSPMIT      | 285   | \$9,093,791                     | 1.61%   | 5.25%    | 12.63% | 13.14%            | 17.96%  | 12.47%  | 11.41%   |
|              | CRSP U.S. Small Cap                | CRSPSCT      | 1,309 | \$6,844,471                     | 0.96%   | 7.55%    | 6.88%  | 8.66%             | 15.88%  | 12.18%  | 10.54%   |
|              | CRSP U.S. Micro Cap                | CRSPMCT      | 1,819 | \$765,465                       | 5.33%   | 17.11%   | 15.00% | 18.22%            | 14.28%  | 10.37%  | 9.19%    |
|              | CRSP U.S. Core Cap                 | CRSPXMT      | 1,730 | \$63,251,814                    | 3.45%   | 8.14%    | 14.34% | 17.35%            | 24.21%  | 15.73%  | 14.75%   |
|              | CRSP U.S. Large Cap                | CRSPLCT      | 446   | \$56,407,342                    | 3.75%   | 8.22%    | 15.28% | 18.45%            | 25.28%  | 16.15%  | 15.30%   |
|              | CRSP U.S. Total Market ex-Mega Cap | CRSPXET      | 3,337 | \$16,703,727                    | 1.50%   | 6.66%    | 10.41% | 11.56%            | 16.95%  | 12.28%  | 10.96%   |
|              | CRSP U.S. Small/Mid Cap            | CRSPSMT      | 1,569 | \$15,938,262                    | 1.32%   | 6.20%    | 10.19% | 11.25%            | 17.09%  | 12.38%  | —        |
|              | CRSP U.S. Small/Micro Cap          | CRSPMST      | 3,077 | \$7,609,936                     | 1.39%   | 8.46%    | 7.65%  | 9.56%             | 15.69%  | 11.97%  | 10.38%   |
| Value        | CRSP U.S. Mega Value               | CRSPMEVT     | 121   | \$17,842,804                    | 2.48%   | 5.46%    | 12.17% | 9.69%             | 18.16%  | 15.23%  | 12.45%   |
|              | CRSP U.S. Mid Value                | CRSPMIVT     | 176   | \$5,238,536                     | 1.53%   | 6.69%    | 9.80%  | 6.56%             | 15.51%  | 14.04%  | 10.17%   |
|              | CRSP U.S. Small Value              | CRSPSCVT     | 823   | \$3,895,429                     | 0.40%   | 7.46%    | 6.92%  | 6.11%             | 15.86%  | 15.94%  | 10.22%   |
|              | CRSP U.S. Core Value               | CRSPXMT      | 1,234 | \$27,183,189                    | 2.09%   | 6.45%    | 11.78% | 9.91%             | 17.78%  | 15.42%  | 12.00%   |
|              | CRSP U.S. Large Value              | CRSPLCVT     | 308   | \$23,123,194                    | 2.33%   | 6.05%    | 12.00% | 9.19%             | 17.61%  | 15.03%  | 12.11%   |
| Growth       | CRSP U.S. Small/Mid Value          | CRSPSMVT     | 1,000 | \$8,977,099                     | 0.94%   | 6.93%    | 8.41%  | 6.00%             | 15.43%  | 14.92%  | —        |
|              | CRSP U.S. Mega Growth              | CRSPMEGT     | 65    | \$29,470,748                    | 4.92%   | 10.01%   | 17.63% | 25.67%            | 32.96%  | 17.43%  | 18.93%   |
|              | CRSP U.S. Mid Growth               | CRSPMIGT     | 119   | \$3,855,255                     | 1.70%   | 3.40%    | 16.26% | 21.52%            | 20.82%  | 11.03%  | 12.55%   |
|              | CRSP U.S. Small Growth             | CRSPSCGT     | 559   | \$2,949,042                     | 1.70%   | 7.65%    | 6.81%  | 11.97%            | 15.83%  | 7.31%   | 10.44%   |
|              | CRSP U.S. Core Growth              | CRSPXMG      | 576   | \$36,068,625                    | 4.49%   | 9.46%    | 16.24% | 23.75%            | 30.01%  | 15.80%  | 17.22%   |
|              | CRSP U.S. Large Growth             | CRSPLCGT     | 156   | \$33,284,148                    | 4.71%   | 9.57%    | 17.39% | 25.59%            | 31.71%  | 16.77%  | 18.02%   |
|              | CRSP U.S. Small/Mid Growth         | CRSPSMGT     | 651   | \$6,961,163                     | 1.81%   | 5.28%    | 12.46% | 17.90%            | 19.09%  | 9.63%   | —        |

Note: Data as of 09/30/2025;; returns computation is based on total returns; data for 3-, 5-, and 10-years is annualized; counts may not add up due to packaging, see appendix; Float-Adjusted Market Caps are for Unconstrained indexes, see appendix; CRSP U.S. Core Cap, Core Value, Core Growth, Total Market ex-Mega Cap and Small/Micro Cap data is based on backtest prior to 12/4/2023.

### CRSP Breakpoints (September 2025 Ranking)

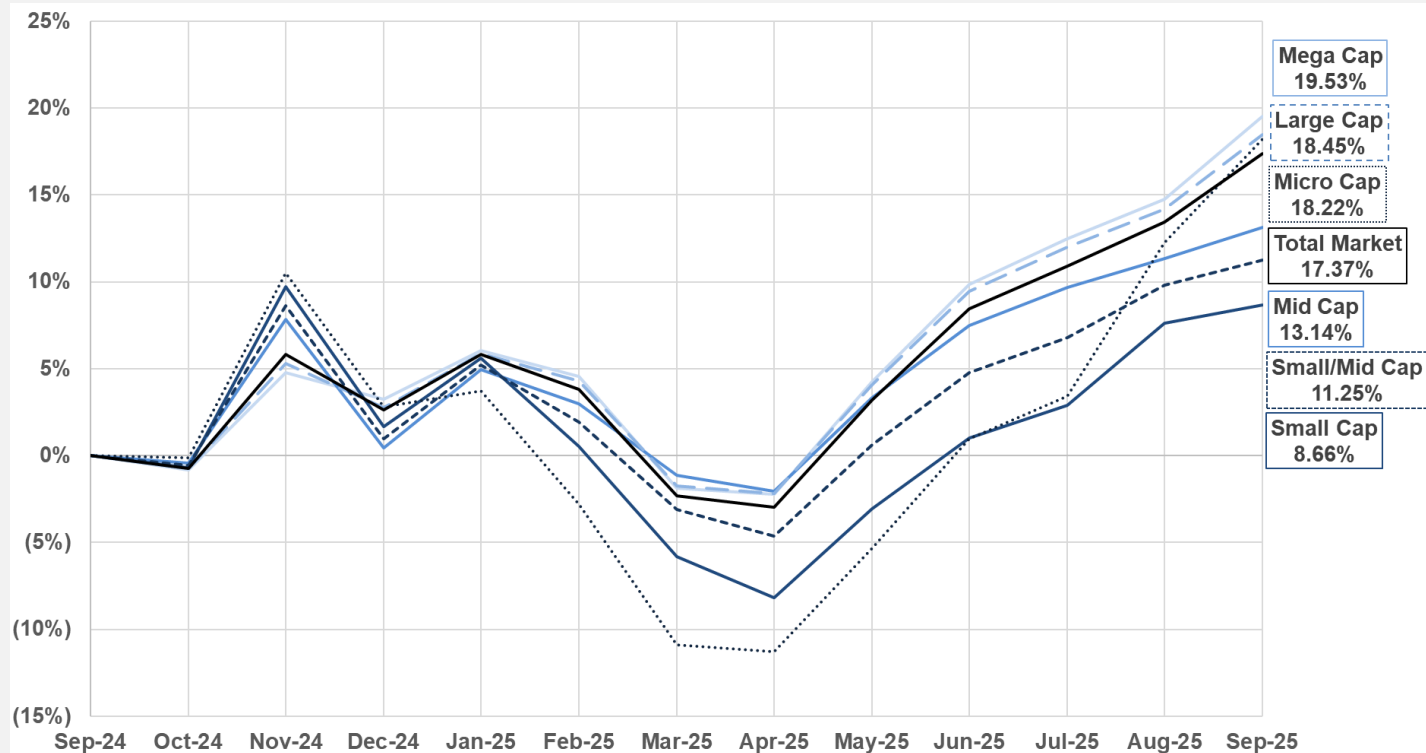
### September 2025: Returns Relative to Total Market



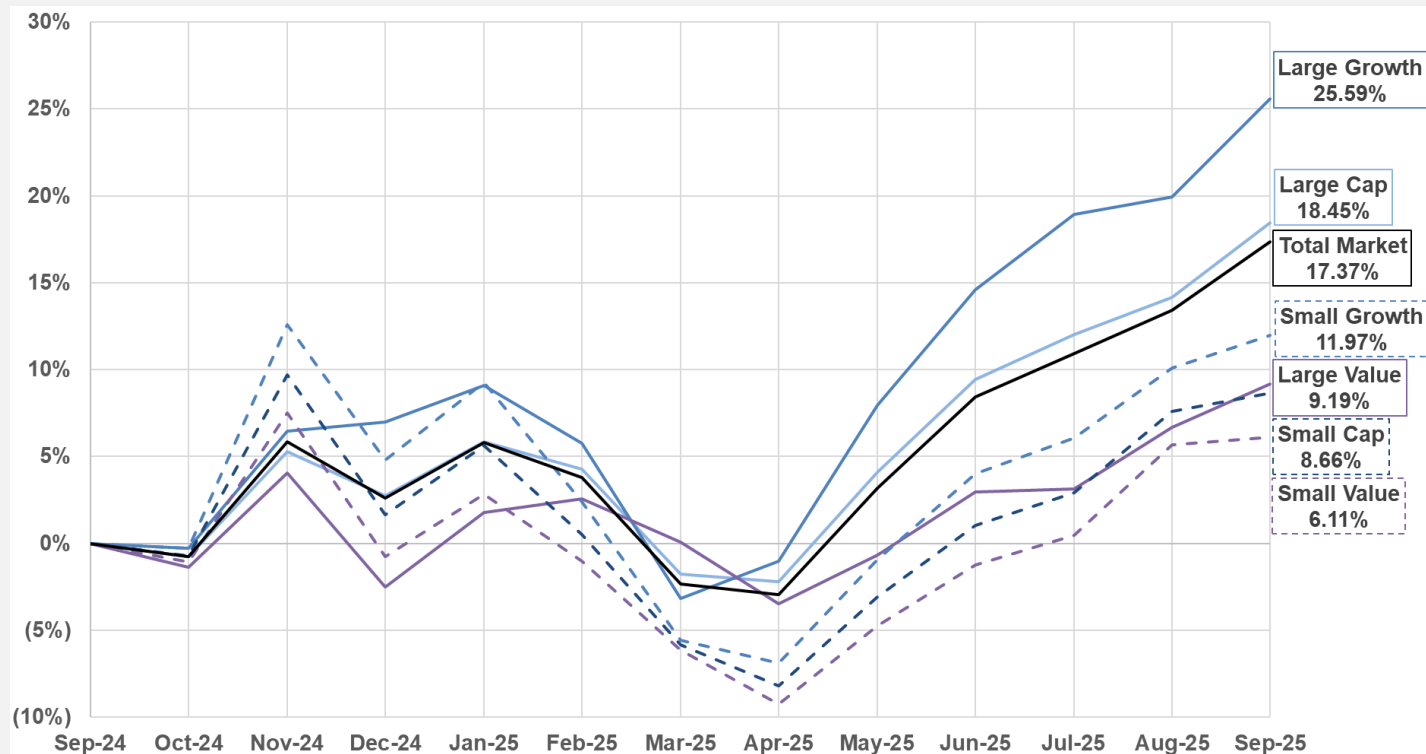
Note: Data for lowest market capitalization is based on 09/03/2025 random price date; company counts as of 09/30/2025; counts may not add up due to packaging, see appendix

Note: Data as of 09/30/2025; returns computation is based on total returns

## Cumulative Performance By Capitalization – Past 12 Months

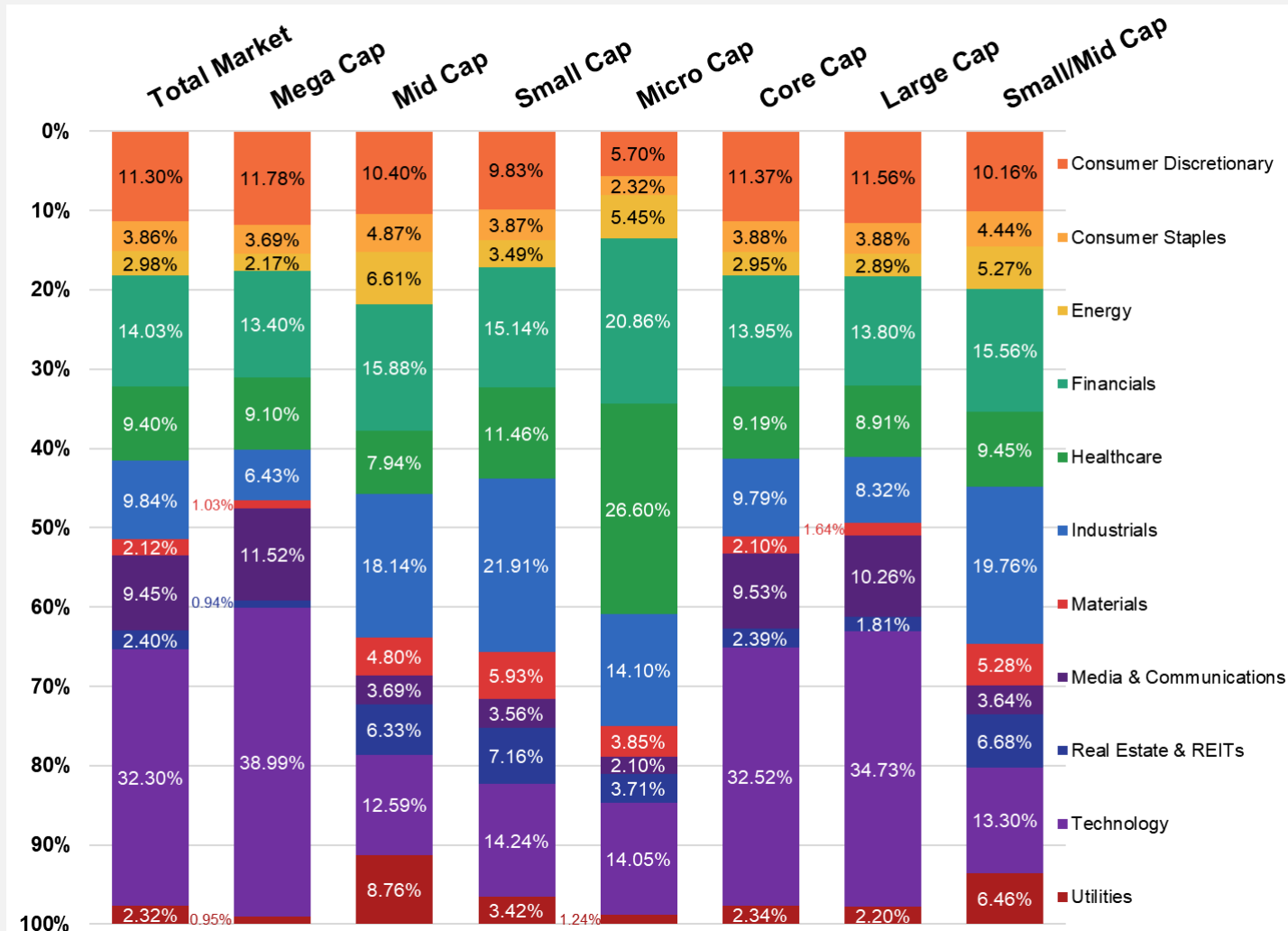


## Cumulative Performance By Style – Past 12 Months



Note: Data as of 09/30/2025; returns computation is based on total returns

## CRSP Market Cap Indexes Sector Allocation



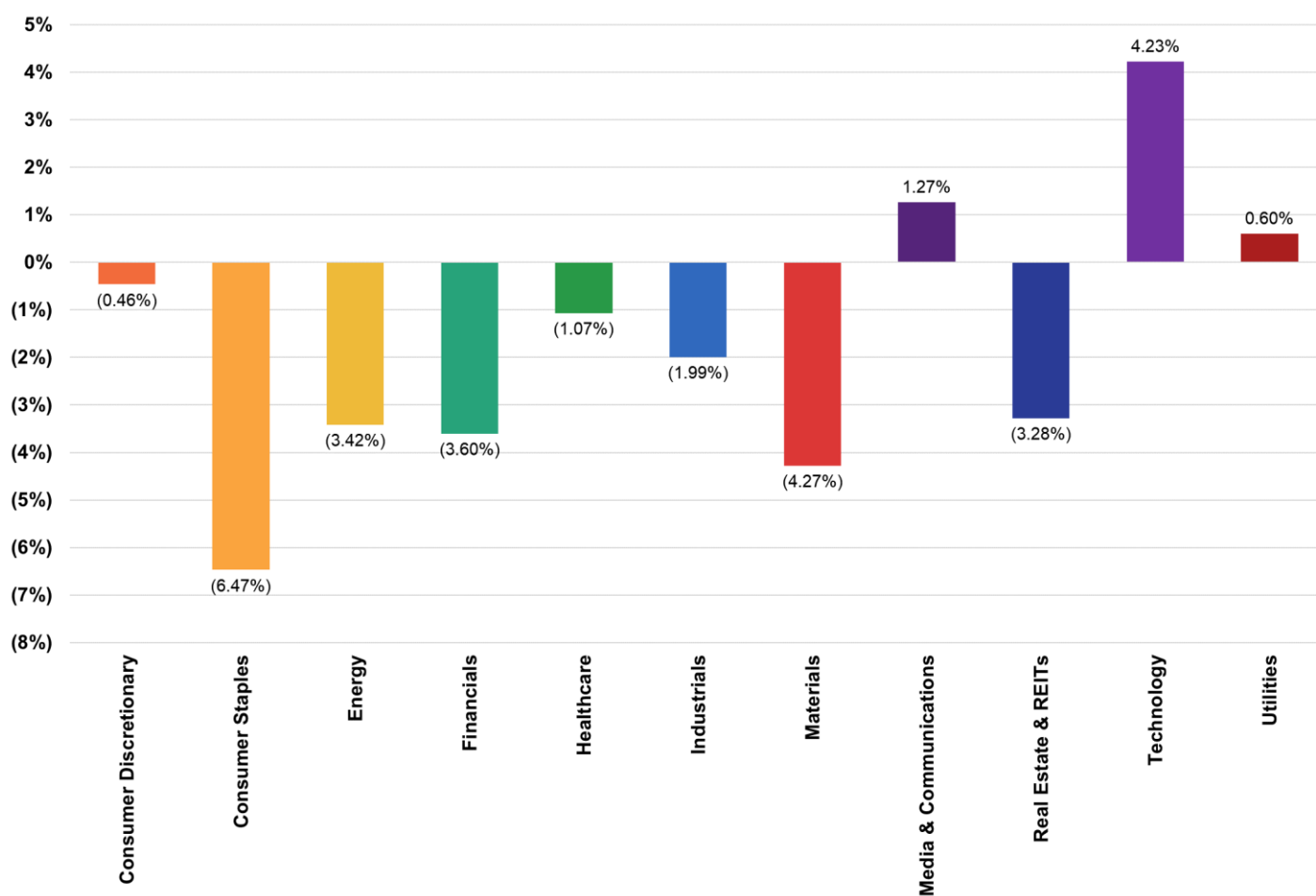
Note: Data as of 09/30/2025; Sector weights are computed using company's assignment as defined by ICE's Uniform Entity Sectors classification system; sector weights are based on float-adjusted market cap weights

## CRSP U.S. SECTOR INDEXES PERFORMANCE

### CRSP U.S. Sector Indexes Performance

| Category       | Index Name                       | Index Ticker | Count | Float-Adjusted Market Cap (\$M) | Return for |          |        |         |         |         |          |
|----------------|----------------------------------|--------------|-------|---------------------------------|------------|----------|--------|---------|---------|---------|----------|
|                |                                  |              |       |                                 | 1 Month    | 3 Months | YTD    | 1 Year  | 3 Years | 5 Years | 10 Years |
| Total Market   | CRSP U.S. Total Market           | CRSPTMT      | 3,498 | \$64,017,279                    | 3.47%      | 8.24%    | 14.35% | 17.37%  | 24.08%  | 15.66%  | 14.67%   |
| Sector Indexes | CRSP U.S. Consumer Discretionary | CRSPCDT      | 357   | \$7,236,150                     | 3.00%      | 8.30%    | 6.23%  | 18.54%  | 19.54%  | 10.18%  | 12.90%   |
|                | CRSP U.S. Consumer Staples       | CRSPCST      | 137   | \$2,471,461                     | (3.00%)    | (3.44%)  | 1.13%  | (2.93%) | 8.29%   | 7.78%   | 8.27%    |
|                | CRSP U.S. Energy                 | CRSPENT      | 144   | \$1,909,130                     | 0.05%      | 6.80%    | 6.59%  | 6.27%   | 10.04%  | 28.66%  | 7.41%    |
|                | CRSP U.S. Financials             | CRSPFNT      | 632   | \$8,981,862                     | (0.14%)    | 3.53%    | 12.45% | 21.01%  | 23.38%  | 19.85%  | 13.89%   |
|                | CRSP U.S. Health Care            | CRSPHCT      | 734   | \$6,014,757                     | 2.40%      | 5.17%    | 3.75%  | (6.35%) | 7.05%   | 6.04%   | 9.31%    |
|                | CRSP U.S. Industrials            | CRSPIDT      | 520   | \$6,300,009                     | 1.48%      | 5.74%    | 14.23% | 11.59%  | 22.94%  | 13.64%  | 13.81%   |
|                | CRSP U.S. Materials              | CRSPMTT      | 140   | \$1,358,621                     | (0.81%)    | 6.52%    | 10.84% | (1.25%) | 13.69%  | 11.75%  | 11.19%   |
|                | CRSP U.S. Media & Communications | CRSPMET      | 141   | \$6,045,679                     | 4.73%      | 12.07%   | 24.23% | 33.38%  | 28.86%  | 12.73%  | 10.64%   |
|                | CRSP U.S. Real Estate & REITs    | CRSPRET      | 186   | \$1,538,260                     | 0.19%      | 3.57%    | 5.49%  | (2.21%) | 9.29%   | 6.93%   | 6.98%    |
|                | CRSP U.S. Technology             | CRSPITT      | 438   | \$20,674,477                    | 7.70%      | 13.29%   | 21.24% | 30.20%  | 38.24%  | 21.42%  | 23.80%   |
|                | CRSP U.S. Utilities              | CRSPUTT      | 69    | \$1,486,872                     | 4.07%      | 7.89%    | 18.24% | 11.98%  | 14.08%  | 12.09%  | 11.43%   |

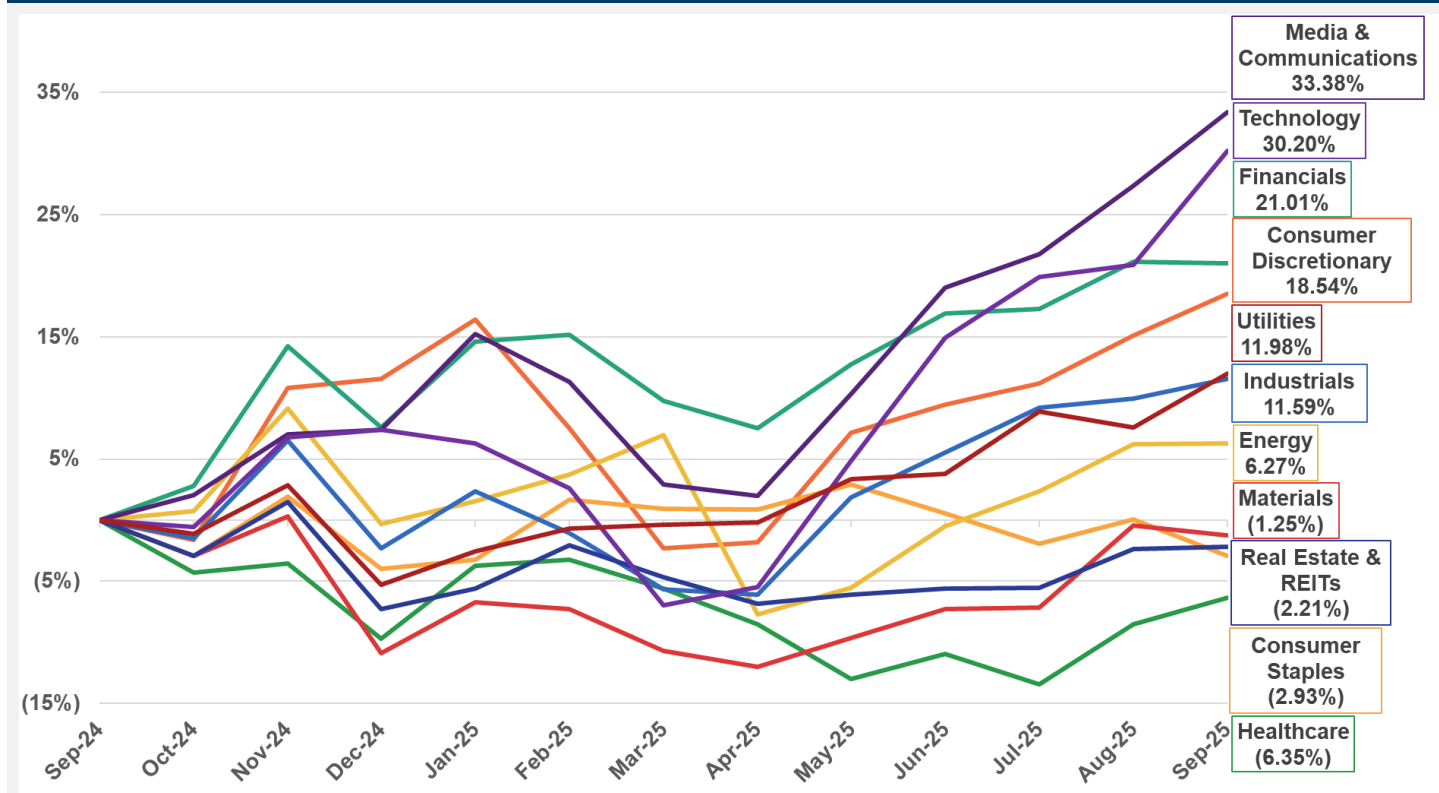
### September 2025: Sector Returns Relative to Total Market



Note: Data as of 09/30/2025; returns computation is based on total returns; data for 3-, 5-, and 10-years is annualized. CRSP US Sector Indexes monthly total returns are for constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company (RIC) rules. CRSP U.S. Technology, CRSP U.S. Media & Communications, CRSP U.S. Consumer Discretionary, CRSP U.S. Consumer Staples, and CRSP U.S. Energy Sector Indexes are currently constrained in order to comply with the IRS RIC rules, the market caps displayed for these indexes are for unconstrained indexes; after 9/5/2023, CRSP U.S. Sector Indexes use ICE's Uniform Entity Sectors classification system; CRSP U.S. Sector Indexes were based on Enhanced ICB (EICB) methodology between 6/7/2020 and 9/5/2023; CRSP U.S. Sector Indexes were based on ICB methodology prior to 6/5/2020



## Cumulative Performance By Sector – Past 12 Months



Note: Data as of 09/30/2025; returns computation is based on total returns; CRSP US Sector Indexes monthly total returns are for constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company rules; after 9/5/2023, CRSP U.S. Sector Indexes use ICE's Uniform Entity Sectors classification system

## CRSP ISS U.S. LARGE CAP ESG INDEXES PERFORMANCE

To learn more about CRSP ISS ESG Indexes Suite visit our webpage: <https://www.crsp.org/indexes/>

### CRSP ISS U.S. Large Cap ESG Indexes Performance

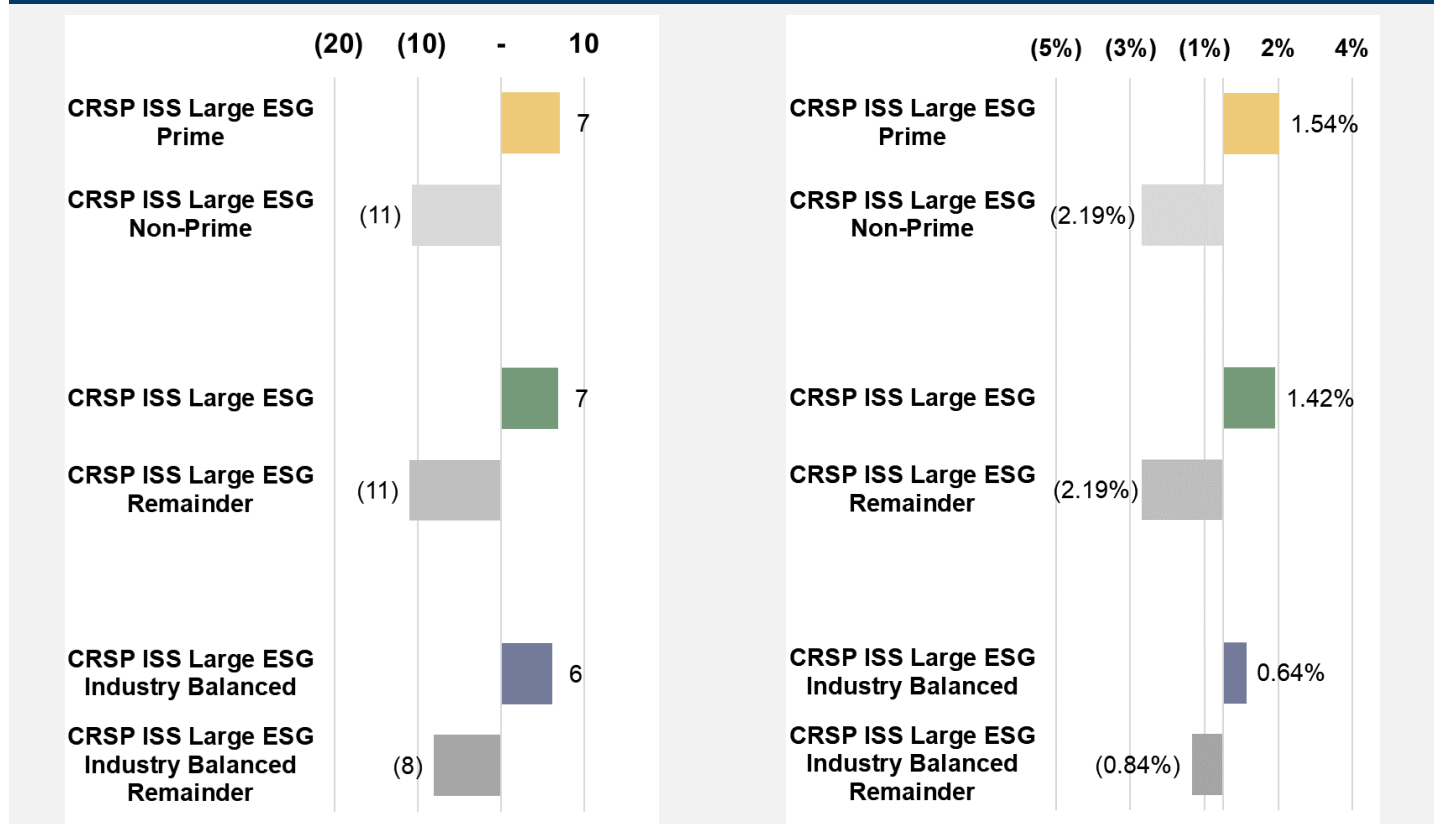
| Category              | Index Name                                     | Index Ticker | Count | Float-Adjusted Market Cap (\$M) | Return for |          |        |        |         |         |
|-----------------------|--|--------------|-------|---------------------------------|------------|----------|--------|--------|---------|---------|
|                       |  |              |       |                                 | 1 Month    | 3 Months | YTD    | 1 Year | 3 Years | 5 Years |
|                       | CRSP U.S. Large Cap                            | CRSPLCT      | 446   | \$56,407,342                    | 3.75%      | 8.22%    | 15.28% | 18.45% | 25.28%  | 16.15%  |
| Prime                 | CRSP ISS Large ESG Prime                       | CLESGPT      | 209   | \$33,887,113                    | 5.29%      | 10.49%   | 14.80% | 17.24% | 26.55%  | 17.53%  |
|                       | CRSP ISS Large ESG Non-Prime                   | CLESGNPT     | 237   | \$22,520,230                    | 1.56%      | 5.04%    | 15.83% | 19.99% | 24.07%  | 14.94%  |
| ESG                   | CRSP ISS Large ESG                             | CLESGT       | 223   | \$34,705,982                    | 5.17%      | 10.16%   | 14.77% | 16.71% | 25.29%  | 16.02%  |
|                       | CRSP ISS Large ESG Remainder                   | CLESGRT      | 223   | \$21,701,360                    | 1.56%      | 5.26%    | 16.20% | 21.50% | 25.02%  | 16.29%  |
| ESG Industry Balanced | CRSP ISS Large ESG Industry Balanced           | CLESGBT      | 226   | \$32,003,243                    | 4.39%      | 9.05%    | 10.88% | 13.33% | 23.98%  | 15.40%  |
|                       | CRSP ISS Large ESG Industry Balanced Remainder | CLESGBRT     | 220   | \$24,404,099                    | 2.91%      | 7.13%    | 23.33% | 28.15% | 27.46%  | 17.43%  |

Note: Data as of 09/30/2025; returns computation is based on total returns; data for 3- and 5-years is annualized; Prior to 9/7/2021 the CRSP ISS ESG Indexes return series is based on a backtest

For definitions of ISS Prime Indicator, ISS ESG Performance Score see Appendix. For more information on ISS ESG Methodology please visit <https://www.issgovernance.com/esg/ratings/>.

### Portfolio ISS ESG Performance Score relative to CRSP US Large Cap

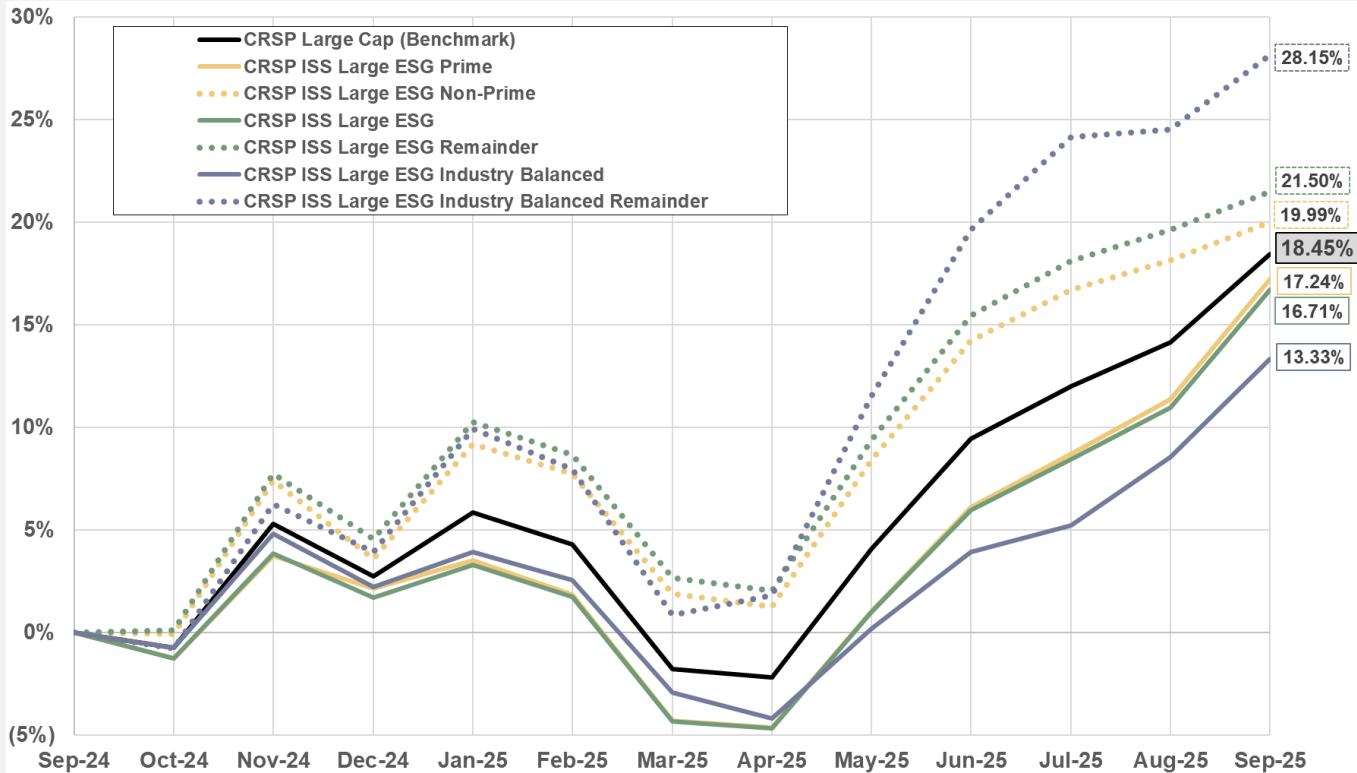
### June 2025: Returns Relative to CRSP US Large Cap



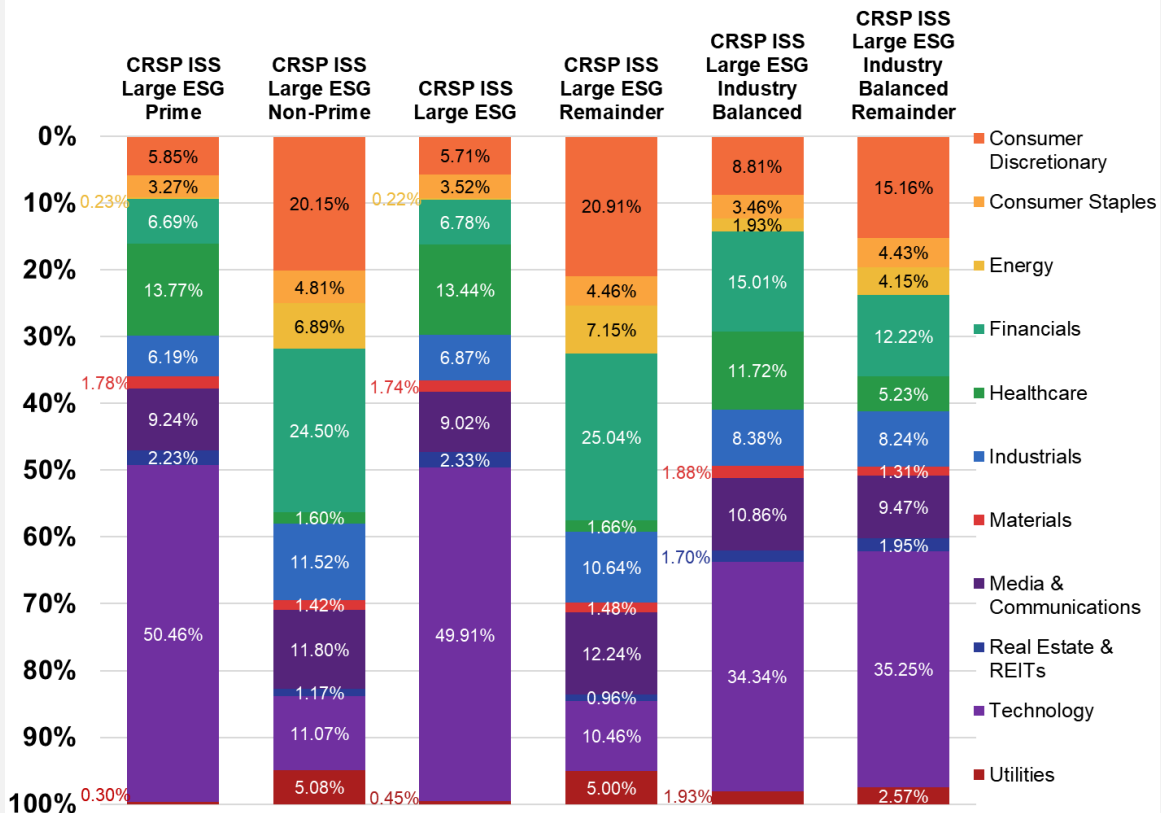
Note: Data as of 09/30/2025. Portfolio ISS ESG Performance Score is computed by weighting securities' ISS ESG Performance Score by the corresponding weight in the index

Note: Data as of 09/30/2025; returns computation is based on total returns

## Cumulative Performance For CRSP ISS ESG Indexes – Past 12 Months



## CRSP ISS ESG Indexes Sector Allocation



Note: Data as of 09/30/2025; returns computation is based on total returns; Sector weights are computed using company's assignment to the industry as defined by ICE's Uniform Entity Sectors classification system; sector weights are based on float-adjusted market cap weights

# Appendix – CRSP U.S. Indexes Descriptive Information

## CRSP U.S. Indexes Descriptive Statistics

| Category                     | Index Name                         | Count        | Float-Adjusted Market Cap (\$M) | Largest Company (\$M) | Smallest Company (\$M) | Median Company (\$M) | Average Company (\$M) | Largest Company Weight (%) |
|------------------------------|------------------------------------|--------------|---------------------------------|-----------------------|------------------------|----------------------|-----------------------|----------------------------|
| <b>Total Market</b>          | <b>CRSP U.S. Total Market</b>      | <b>3,498</b> | <b>\$64,017,279</b>             | <b>\$4,307,199</b>    | <b>\$2</b>             | <b>\$1,026</b>       | <b>\$18,301</b>       | <b>6.73%</b>               |
| <b>Cap</b>                   | CRSP U.S. Mega Cap                 | 179          | \$47,313,551                    | \$4,307,199           | \$12,212               | \$119,145            | \$264,322             | 9.10%                      |
|                              | CRSP U.S. Mid Cap                  | 285          | \$9,093,791                     | \$110,816             | \$1,304                | \$27,897             | \$31,908              | 1.22%                      |
|                              | CRSP U.S. Small Cap                | 1,309        | \$6,844,471                     | \$31,326              | \$125                  | \$3,662              | \$5,229               | 0.46%                      |
|                              | CRSP U.S. Micro Cap                | 1,819        | \$765,465                       | \$5,152               | \$2                    | \$200                | \$421                 | 0.67%                      |
|                              | CRSP U.S. Core Cap                 | 1,730        | \$63,251,814                    | \$4,307,199           | \$125                  | \$5,784              | \$36,562              | 6.81%                      |
|                              | CRSP U.S. Large Cap                | 446          | \$56,407,342                    | \$4,307,199           | \$1,304                | \$46,020             | \$126,474             | 7.64%                      |
|                              | CRSP U.S. Total Market ex-Mega Cap | 3,337        | \$16,703,727                    | \$110,816             | \$2                    | \$865                | \$5,006               | 0.66%                      |
|                              | CRSP U.S. Small/Mid Cap            | 1,569        | \$15,938,262                    | \$110,816             | \$125                  | \$4,912              | \$10,158              | 0.70%                      |
|                              | CRSP U.S. Small/Micro Cap          | 3,077        | \$7,609,936                     | \$31,326              | \$2                    | \$653                | \$2,473               | 0.41%                      |
| <b>Value</b>                 | CRSP U.S. Mega Value               | 121          | \$17,842,804                    | \$927,995             | \$12,212               | \$104,265            | \$147,461             | 5.20%                      |
|                              | CRSP U.S. Mid Value                | 176          | \$5,238,536                     | \$92,610              | \$2,593                | \$26,418             | \$29,764              | 1.77%                      |
|                              | CRSP U.S. Small Value              | 823          | \$3,895,429                     | \$31,326              | \$89                   | \$3,273              | \$4,733               | 0.80%                      |
|                              | CRSP U.S. Core Value               | 1,234        | \$27,183,189                    | \$927,995             | \$80                   | \$5,236              | \$22,029              | 3.41%                      |
|                              | CRSP U.S. Large Value              | 308          | \$23,123,194                    | \$927,995             | \$2,708                | \$41,005             | \$75,075              | 4.01%                      |
|                              | CRSP U.S. Small/Mid Value          | 1,000        | \$8,977,099                     | \$92,610              | \$80                   | \$4,173              | \$8,977               | 1.03%                      |
| <b>Growth</b>                | CRSP U.S. Mega Growth              | 65           | \$29,470,748                    | \$4,307,199           | \$27,382               | \$144,663            | \$453,396             | 13.79%                     |
|                              | CRSP U.S. Mid Growth               | 119          | \$3,855,255                     | \$110,816             | \$1,304                | \$27,479             | \$32,397              | 2.87%                      |
|                              | CRSP U.S. Small Growth             | 559          | \$2,949,042                     | \$30,440              | \$89                   | \$3,607              | \$5,276               | 1.03%                      |
|                              | CRSP U.S. Core Growth              | 576          | \$36,068,625                    | \$4,307,199           | \$80                   | \$5,942              | \$62,619              | 11.89%                     |
|                              | CRSP U.S. Large Growth             | 156          | \$33,284,148                    | \$4,307,199           | \$1,304                | \$52,394             | \$213,360             | 12.02%                     |
|                              | CRSP U.S. Small/Mid Growth         | 651          | \$6,961,163                     | \$110,816             | \$80                   | \$5,159              | \$10,693              | 1.59%                      |
| <b>Prime</b>                 | CRSP ISS Large ESG Prime           | 209          | \$33,887,113                    | \$4,307,199           | \$3,759                | \$55,643             | \$162,139             | 12.71%                     |
|                              | CRSP ISS Large ESG Non-Prime       | 237          | \$22,520,230                    | \$2,107,525           | \$1,304                | \$42,185             | \$95,022              | 9.36%                      |
| <b>ESG</b>                   | CRSP ISS Large ESG                 | 223          | \$34,705,982                    | \$4,307,199           | \$3,759                | \$53,648             | \$155,632             | 12.41%                     |
|                              | CRSP ISS Large ESG Remainder       | 223          | \$21,701,360                    | \$2,107,525           | \$1,304                | \$42,185             | \$97,316              | 9.71%                      |
| <b>ESG Industry Balanced</b> | CRSP ISS Large ESG Industry        | 226          | \$32,003,243                    | \$3,850,009           | \$3,759                | \$53,662             | \$141,607             | 12.03%                     |
|                              | Balanced                           |              |                                 |                       |                        |                      |                       |                            |
|                              | CRSP ISS Large ESG Industry        | 220          | \$24,404,099                    | \$4,307,199           | \$1,304                | \$40,095             | \$110,928             | 17.65%                     |
|                              | Balanced Remainder                 |              |                                 |                       |                        |                      |                       |                            |
| <b>Sector Indexes</b>        | CRSP U.S. Consumer Discretionary   | 357          | \$7,236,150                     | \$2,107,525           | \$3                    | \$968                | \$20,269              | 20.96%                     |
|                              | CRSP U.S. Consumer Staples         | 137          | \$2,471,461                     | \$410,496             | \$3                    | \$1,333              | \$18,040              | 15.30%                     |
|                              | CRSP U.S. Energy                   | 144          | \$1,909,130                     | \$480,681             | \$5                    | \$1,241              | \$13,258              | 22.51%                     |
|                              | CRSP U.S. Financials               | 632          | \$8,981,862                     | \$927,995             | \$4                    | \$855                | \$14,212              | 10.33%                     |
|                              | CRSP U.S. Health Care              | 734          | \$6,014,757                     | \$649,932             | \$3                    | \$349                | \$8,194               | 10.81%                     |
|                              | CRSP U.S. Industrials              | 520          | \$6,300,009                     | \$303,051             | \$6                    | \$2,260              | \$12,115              | 4.81%                      |
|                              | CRSP U.S. Materials                | 140          | \$1,358,621                     | \$222,732             | \$14                   | \$1,974              | \$9,704               | 16.39%                     |
|                              | CRSP U.S. Media & Communications   | 141          | \$6,045,679                     | \$2,538,218           | \$2                    | \$554                | \$42,877              | 23.04%                     |
|                              | CRSP U.S. Real Estate & REITs      | 186          | \$1,538,260                     | \$119,145             | \$13                   | \$1,840              | \$8,270               | 7.75%                      |
|                              | CRSP U.S. Technology               | 438          | \$20,674,477                    | \$4,307,199           | \$6                    | \$1,626              | \$47,202              | 16.77%                     |
|                              | CRSP U.S. Utilities                | 69           | \$1,486,872                     | \$157,179             | \$141                  | \$8,347              | \$21,549              | 10.57%                     |

Note: Data as of 09/30/2025; counts may not add up due to packaging, see appendix; CRSP U.S. Mega Cap and Large Cap Growth and certain CRSP U.S. Sector Indexes are constrained indexes, meaning that securities' weights within sector indexes are adjusted to comply with IRS Regulated Investment Company (RIC) rules; the market caps displayed for these indexes are for unconstrained indexes; after 9/5/2023, CRSP U.S. Sector Indexes use ICE's Uniform Entity Sectors classification system

## APPENDIX – INDEX REFERENCE GUIDE

| Index                                    | Index Name<br>(TR - Total Return, PR - Price Only Return)        | Index Identifier | CUSIP     | Inception Date |
|--|--|------------------|-----------|----------------|
| Total Market Index                       | CRSP US Total Market Index (TR)                                  | CRSPTMT          | 12628H109 | 4/1/2011       |
|  | CRSP US Total Market Index (PR)                                  | CRSPTM1          | 12628G101 | 4/1/2011       |
| CRSP Australian Hedged Index             | CRSP US Total Market Index (AUD-hedged) (TR)                     | CRSPTAHT         | 12633D200 | 6/30/2015      |
|  | CRSP US Total Market Index (AUD-hedged) (PR)                     | CRSPTAH1         | 12633D101 | 6/30/2015      |
| CRSP Australian Non-Hedged Index         | CRSP US Total Market Total Return Index AUD (TR)                 | CRSPTMAT         | 12633D408 | 6/30/2015      |
|  | CRSP US Total Market Index AUD (PR)                              | CRSPTMA1         | 12633D309 | 6/30/2015      |
| CRSP Canadian Hedged Index               | CRSP US Total Market Index (CAD-hedged) (TR)                     | CRSPTCHT         | 12630Y108 | 8/3/2020       |
|  | CRSP US Total Market Index (CAD-hedged) (PR)                     | CRSPTCH1         | 12628G200 | 8/3/2020       |
| CRSP Canadian Non-Hedged Index           | CRSP US Total Market Total Return Index CAD (TR)                 | CRSPTMCT         | 12632P204 | 8/3/2020       |
|  | CRSP US Total Market Index CAD (PR)                              | CRSPTMC1         | 12632M201 | 8/3/2020       |
| Core Cap<br>(Mega + Mid + Small)         | CRSP US Core Cap Index (TR)                                      | CRSPXMT          | 12666H102 | 12/4/2023      |
|  | CRSP US Core Cap Index (PR)                                      | CRSPXM1          | 12666H201 | 12/4/2023      |
| Core Growth                              | CRSP US Core Cap Growth Index (TR)                               | CRSPXMG1         | 12671U106 | 12/4/2023      |
|  | CRSP US Core Cap Growth Index (PR)                               | CRSPXMGT         | 12671U205 | 12/4/2023      |
| Core Value                               | CRSP US Core Cap Value Index (TR)                                | CRSPXMVT         | 12671T109 | 12/4/2023      |
|  | CRSP US Core Cap Value Index (PR)                                | CRSPXMV1         | 12671T208 | 12/4/2023      |
| Mega Cap                                 | CRSP US Mega Cap Index (TR)                                      | CRSPMET          | 12631H104 | 4/1/2011       |
|  | CRSP US Mega Cap Index (PR)                                      | CRSPME1          | 12627R108 | 4/1/2011       |
| Mega Cap Growth                          | CRSP US Mega Cap Growth Index (TR)                               | CRSPMEGT         | 12631K107 | 9/10/2012      |
|  | CRSP US Mega Cap Growth Index (PR)                               | CRSPMEG1         | 12630R103 | 9/10/2012      |
| Mega Cap Value                           | CRSP US Mega Cap Value Index (TR)                                | CRSPMEVT         | 12631L105 | 9/10/2012      |
|  | CRSP US Mega Cap Value Index (PR)                                | CRSPMEV1         | 12630T109 | 9/10/2012      |
| Large Cap<br>(Mega + Mid)                | CRSP US Large Cap Index (TR)                                     | CRSPLCT          | 12631M103 | 4/1/2011       |
|  | CRSP US Large Cap Index (PR)                                     | CRSPLC1          | 12627P102 | 4/1/2011       |
| Large Cap Growth                         | CRSP US Large Cap Growth Index (TR)                              | CRSPLCGT         | 12631P106 | 9/10/2012      |
|  | CRSP US Large Cap Growth Index (PR)                              | CRSPLCG1         | 12630W102 | 9/10/2012      |
| Large Cap Value                          | CRSP US Large Cap Value Index (TR)                               | CRSPLCVT         | 12631R102 | 9/10/2012      |
|  | CRSP US Large Cap Value Index (PR)                               | CRSPLCV1         | 12630X100 | 9/10/2012      |
| Mid Cap                                  | CRSP US Mid Cap Index (TR)                                       | CRSPMIT          | 12631T108 | 4/1/2011       |
|  | CRSP US Mid Cap Index (PR)                                       | CRSPMI1          | 12627W107 | 4/1/2011       |
| Mid Cap Growth                           | CRSP US Mid Cap Growth Index (TR)                                | CRSPMIGT         | 12628N106 | 9/10/2012      |
|  | CRSP US Mid Cap Growth Index (PR)                                | CRSPMIG1         | 12631A109 | 9/10/2012      |
| Mid Cap Value                            | CRSP US Mid Cap Value Index (TR)                                 | CRSPMIVT         | 12629L109 | 9/10/2012      |
|  | CRSP US Mid Cap Value Index (PR)                                 | CRSPMIV1         | 12631C105 | 9/10/2012      |
| Small-Mid Cap                            | CRSP US Small-Mid Cap Index (TR)                                 | CRSPSMT          | 12591C103 | 2/7/2014       |
|  | CRSP US Small-Mid Cap Index (PR)                                 | CRSPSM1          | 12632T107 | 2/7/2014       |
| Small-Mid Cap Growth                     | CRSP US Small-Mid Cap Growth Index (TR)                          | CRSPSMGT         | 12591P104 | 2/7/2014       |
|  | CRSP US Small-Mid Cap Growth Index (PR)                          | CRSPSMG1         | 12591M101 | 2/7/2014       |
| Small-Mid Cap Value                      | CRSP US Small-Mid Cap Value Index (TR)                           | CRSPSMVT         | 12591L103 | 2/7/2014       |
|  | CRSP US Small-Mid Cap Value Index (PR)                           | CRSPSMV1         | 12591E109 | 2/7/2014       |
| Small Cap                                | CRSP US Small Cap Index (TR)                                     | CRSPSCT          | 12630N102 | 4/1/2011       |
|  | CRSP US Small Cap Index (PR)                                     | CRSPSC1          | 12628A104 | 4/1/2011       |
| Small Cap Growth                         | CRSP US Small Cap Growth Index (TR)                              | CRSPSCGT         | 12630V104 | 9/10/2012      |
|  | CRSP US Small Cap Growth Index (PR)                              | CRSPSCG1         | 12631E101 | 9/10/2012      |
| Small Cap Value                          | CRSP US Small Cap Value Index (TR)                               | CRSPSCVT         | 12631N101 | 9/10/2012      |
|  | CRSP US Small Cap Value Index (PR)                               | CRSPSCV1         | 12631F108 | 9/10/2012      |
| Micro Cap Index                          | CRSP US Micro Cap Index (TR)                                     | CRSPMCT          | 12631V103 | 4/1/2011       |
|  | CRSP US Micro Cap Index (PR)                                     | CRSPMC1          | 12627T104 | 4/1/2011       |
| ex-Mega Cap                              | CRSP US Total Market ex-Mega Cap Index (TR)                      | CRSPXET          | 12666J108 | 12/4/2023      |
|  | CRSP US Total Market ex-Mega Cap Index (PR)                      | CRSPXE1          | 12666J207 | 12/4/2023      |
| Small-Micro Cap                          | CRSP US Small-Micro Cap Index (TR)                               | CRSPMST          | 12671M104 | 12/4/2023      |
|  | CRSP US Small-Micro Cap Index (PR)                               | CRSPMS1          | 12671M203 | 12/4/2023      |
| CRSP ISS ESG Prime                       | CRSP ISS US Large Cap ESG Prime Index (TR)                       | CLESGET          | 12657Y205 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Prime Index (PR)                       | CLESGP           | 12657Y106 | 9/7/2021       |
| CRSP ISS ESG Non-Prime                   | CRSP ISS US Large Cap ESG Non-Prime Index (TR)                   | CLESIGNPT        | 12658A206 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Non-Prime Index (PR)                   | CLESGNP          | 12658A107 | 9/7/2021       |
| CRSP ISS ESG                             | CRSP ISS US Large Cap ESG Index (TR)                             | CLESGET          | 12658D200 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Index (PR)                             | CLES             | 12658D101 | 9/7/2021       |
| CRSP ISS ESG Remainder                   | CRSP ISS US Large Cap ESG Remainder Index (TR)                   | CLESGR           | 12658E208 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Remainder Index (PR)                   | CLESGR           | 12658E109 | 9/7/2021       |
| CRSP ISS ESG Industry Balanced           | CRSP ISS US Large Cap ESG Industry Balanced Index (TR)           | CLESGBT          | 12658F205 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Industry Balanced Index (PR)           | CLESGB           | 12658F106 | 9/7/2021       |
| CRSP ISS ESG Industry Balanced Remainder | CRSP ISS US Large Cap ESG Industry Balanced Remainder Index (TR) | CLESGBRT         | 12658K204 | 9/7/2021       |
|  | CRSP ISS US Large Cap ESG Industry Balanced Remainder Index (PR) | CLESGBR          | 12658K105 | 9/7/2021       |

| Index                    | Index Name<br>(TR - Total Return, PR - Price Only Return) | Index Identifier | CUSIP     | Inception Date |
|--------------------------|---|------------------|-----------|----------------|
| Consumer Discretionary   | CRSP US Consumer Discretionary Index (TR)                 | CRSPCDT          | 12631X109 | 2/1/2012       |
|                          | CRSP US Consumer Discretionary Index (PR)                 | CRSPCD1          | 12630J101 | 2/1/2012       |
| Consumer Staples         | CRSP US Consumer Staples Index (TR)                       | CRSPCST          | 12631W101 | 2/1/2012       |
|                          | CRSP US Consumer Staples Index (PR)                       | CRSPCS1          | 12630G107 | 2/1/2012       |
| Energy                   | CRSP US Energy Index (TR)                                 | CRSPENT          | 12631Y107 | 2/1/2012       |
|                          | CRSP US Energy Index (PR)                                 | CRSPEN1          | 12630A100 | 2/1/2012       |
| Financials               | CRSP US Financials Index (TR)                             | CRSPFNT          | 12632A108 | 2/1/2012       |
|                          | CRSP US Financials Index (PR)                             | CRSPFN1          | 12630M104 | 2/1/2012       |
| Healthcare               | CRSP US Healthcare Index (TR)                             | CRSPHCT          | 12632C104 | 2/1/2012       |
|                          | CRSP US Healthcare Index (PR)                             | CRSPHC1          | 12630H105 | 2/1/2012       |
| Industrials              | CRSP US Industrials Index (TR)                            | CRSPIDT          | 12632E100 | 2/1/2012       |
|                          | CRSP US Industrials Index (PR)                            | CRSPID1          | 12630F109 | 2/1/2012       |
| Materials                | CRSP US Materials Index (TR)                              | CRSPMTT          | 12632G105 | 2/1/2012       |
|                          | CRSP US Materials Index (PR)                              | CRSPMT1          | 12630E102 | 2/1/2012       |
| Media & Communications   | CRSP US Media & Communications Index (TR)                 | CRSPTET          | 12632H103 | 2/1/2012       |
|                          | CRSP US Media & Communications Index (PR)                 | CRSPTE1          | 12630K108 | 2/1/2012       |
| Real Estate & REITs      | CRSP US Real Estate & REITs Index (TR)                    | CRSPRET          | 12632K106 | 4/1/2011       |
|                          | CRSP US Real Estate & REITs Index (PR)                    | CRSPRE1          | 12627X105 | 4/1/2011       |
| Technology               | CRSP US Technology Index (TR)                             | CRSPITT          | 12632F107 | 2/1/2012       |
|                          | CRSP US Technology Index (PR)                             | CRSPIT1          | 12630P107 | 2/1/2012       |
| Utilities                | CRSP US Utilities Index (TR)                              | CRSPUTT          | 12632J109 | 2/1/2012       |
|                          | CRSP US Utilities Index (PR)                              | CRSPUT1          | 12630L106 | 2/1/2012       |
| Small Cap ex-Real Estate | CRSP US Small Cap ex-Real Estate Index (TR)               | CRSPSXT          | 12632L104 | 9/10/2012      |
|                          | CRSP US Small Cap ex-Real Estate Index (PR)               | CRSPSX1          | 12631G106 | 9/10/2012      |

## APPENDIX – LIST OF ETFs/MUTUAL FUNDS USING CRSP INDEXES

### ETFs

| Index Information    |          | Fund Information |   |
|----------------------|----------|------------------|---|
| Name                 | Ticker   | Ticker           | URL   |
| Mega Cap             | CRSPMET  | MGC              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/mgc">https://investor.vanguard.com/investment-products/etfs/profile/mgc</a>   |
| Mega Cap Growth      | CRSPMEGT | MGK              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/mgk">https://investor.vanguard.com/investment-products/etfs/profile/mgk</a>   |
| Mega Cap Value       | CRSPMEVT | MGV              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/mgv">https://investor.vanguard.com/investment-products/etfs/profile/mgv</a>   |
| Large Cap            | CRSPLCT  | VV               | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vv">https://investor.vanguard.com/investment-products/etfs/profile/vv</a>     |
| Large Cap Growth     | CRSPLCGT | VUG              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vug">https://investor.vanguard.com/investment-products/etfs/profile/vug</a>   |
| Large Cap Value      | CRSPLCVT | VTV              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vtv">https://investor.vanguard.com/investment-products/etfs/profile/vtv</a>   |
| Mid Cap              | CRSPMIT  | VO               | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vo">https://investor.vanguard.com/investment-products/etfs/profile/vo</a>     |
| Mid Cap Growth       | CRSPMIGT | VOT              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vot">https://investor.vanguard.com/investment-products/etfs/profile/vot</a>   |
| Mid Cap Value        | CRSPMIVT | VOE              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/voe">https://investor.vanguard.com/investment-products/etfs/profile/voe</a>   |
| Small Cap            | CRSPSCT  | VB               | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vb">https://investor.vanguard.com/investment-products/etfs/profile/vb</a>     |
| Small Cap Growth     | CRSPSCGT | VBK              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vbk">https://investor.vanguard.com/investment-products/etfs/profile/vbk</a>   |
| Small Cap Value      | CRSPSCVT | VBR              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vbr">https://investor.vanguard.com/investment-products/etfs/profile/vbr</a>   |
| Total Market         | CRSPTMT  | VTI              | <a href="https://investor.vanguard.com/investment-products/etfs/profile/vti">https://investor.vanguard.com/investment-products/etfs/profile/vti</a>   |
| Canadian Hedged*     | CRSPTCHT | VUS              | <a href="https://www.vanguard.ca/en/advisor/products/products-group/etfs/VUS">https://www.vanguard.ca/en/advisor/products/products-group/etfs/VUS</a> |
| Canadian Non-Hedged* | CRSPTMCT | VUN              | <a href="https://www.vanguard.ca/en/advisor/products/products-group/etfs/VUN">https://www.vanguard.ca/en/advisor/products/products-group/etfs/VUN</a> |

### MUTUAL FUNDS

| Index Information |          | Fund Information |   |
|-------------------|----------|------------------|---|
| Name              | Ticker   | Ticker           | URL   |
| Mega Cap          | CRSPME1  | VMCTX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vmctx">https://investor.vanguard.com/investment-products/mutual-funds/profile/vmctx</a>   |
| Mega Cap Growth   | CRSPMEG1 | VMGAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vmgax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vmgax</a>   |
| Mega Cap Value    | CRSPMEV1 | VMVLX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vmvlx">https://investor.vanguard.com/investment-products/mutual-funds/profile/vmvlx</a>   |
| Large Cap         | CRSPLC1  | VLCAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vlcax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vlcax</a>   |
| Large Cap Growth  | CRSPLCG1 | VIGAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vigax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vigax</a>   |
| Large Cap Value   | CRSPLCV1 | VIVIX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vivix">https://investor.vanguard.com/investment-products/mutual-funds/profile/vivix</a>   |
| Mid Cap           | CRSPMI1  | VVAMCIV          | <a href="https://advisors.vanguard.com/investments/products/0288/vanguard-variable-insurance-fund-mid-cap-index-portfolio">https://advisors.vanguard.com/investments/products/0288/vanguard-variable-insurance-fund-mid-cap-index-portfolio</a> |
| Mid Cap           | CRSPMI1  | VIMAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vimax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vimax</a>   |
| Mid Cap Growth    | CRSPMIG1 | VMGMX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vmgmx">https://investor.vanguard.com/investment-products/mutual-funds/profile/vmgmx</a>   |
| Mid Cap Value     | CRSPMIV1 | VMVAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vmvax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vmvax</a>   |
| Small Cap         | CRSPSC1  | VSMAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vsmax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vsmax</a>   |
| Small Cap Growth  | CRSPSCG1 | VSGAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vsgax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vsgax</a>   |
| Small Cap Value   | CRSPSCV1 | VSIAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vsiax">https://investor.vanguard.com/investment-products/mutual-funds/profile/vsiax</a>   |
| Total Market      | CRSPTM1  | VTSAAX           | <a href="https://institutional.vanguard.com/investments/product-details/fund/0585">https://institutional.vanguard.com/investments/product-details/fund/0585</a>   |
| Total Market      | CRSPTM1  | VBIAX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vbiac">https://investor.vanguard.com/investment-products/mutual-funds/profile/vbiac</a>   |
| Total Market      | CRSPTM1  | VITPX            | <a href="https://investor.vanguard.com/investment-products/mutual-funds/profile/vitpx">https://investor.vanguard.com/investment-products/mutual-funds/profile/vitpx</a>   |



## APPENDIX – DEFINITIONS

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

**Constrained Index:** An index where the holdings of one or more constituents are adjusted to comply with IRS Regulated Investment Company (RIC) rules. At least one security in the index has a concentration limit multiplier (CLM) not equal to one. For additional information, please refer to [CRSP Methodology](#).

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

**Float-Adjusted Market Cap:** The market capitalization of a company excluding shares which are held by insiders or stagnant shareholders. For a more comprehensive definition, please refer to [CRSP Methodology](#).

**Inception Date:** Inception Date indicates the first date that indexes were calculated contemporaneously with live market data. Data prior to inception date is based on a backtest calculation.

**ISS ESG Performance Score:** An ESG metric assigned by ISS based on its ISS ESG Corporate Rating, allowing direct comparisons of companies in different industries. ISS Performance Score is a numeric value between 0 and 100. See <https://www.issgovernance.com/esg/ratings/> for ISS definitions.

**ISS Prime Indicator:** A flag set by ISS for a company based on whether its ISS ESG Performance Score is at least 50. If a company meets the minimum threshold it is designated as Prime, and if not it is designated as Non-Prime. See <https://www.issgovernance.com/esg/ratings/> for ISS definitions.

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

**Portfolio ISS ESG Performance Score:** Portfolio ISS ESG Performance Score is computed by weighting securities' ISS ESG Performance Score by the corresponding weight in the index.

**Returns:** Total index returns are used in computations, with 3-, 5- and 10-year returns annualized.

**Unconstrained Index:** An index where the holdings of constituents are NOT adjusted to comply with IRS Regulated Investment Company (RIC) rules. All the index constituents have a concentration limit multiplier (CLM) equal to one. For additional information, please refer to [CRSP Methodology](#).



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