



# MarketGrader vs. Active Managers

## US Indexes Report Card, Q3 2024



## MarketGrader US Indexes

### US Core

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Core Index (MCW)	US Large Cap Core	91%	995	96%	888	96%	802
MarketGrader US Large Cap 100 Index (MCW)	US LC Core Style Neutral	68%	995	94%	888	90%	802
MarketGrader US Large Cap 200 Index (MCW)	US LC Core Style Neutral	63%	995	92%	888	86%	802
S&P 500 Index	Benchmark	66%	995	84%	888	71%	802
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Mid Cap 100 Index (MCW)	US Mid Cap Core	50%	386	89%	347	96%	315
MarketGrader US Mid Cap 100 Index (EW)	US Mid Cap Core	33%	386	88%	347	97%	315
S&P Mid Cap 400 Index	Benchmark	55%	386	58%	347	67%	315
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Small Cap (ex-Mid) 100 Index (MCW)	US Small Cap ex Mid	20%	529	90%	500	95%	469
MarketGrader US Small Cap (ex-Mid) 100 Index (EW)	US Small Cap ex Mid	25%	529	95%	500	97%	469
MarketGrader US Small Cap Core 100 Index (MCW)	US Small Cap Core	79%	529	96%	500	94%	469
MarketGrader US Small Cap Core 100 Index (EW)	US Small Cap Core	76%	529	98%	500	97%	469
S&P Small Cap 600 Index	Benchmark	60%	529	47%	500	47%	469

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.

## MarketGrader US Indexes

### US Core - Select

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Select 50 Index (MCW)	US Large Cap Core	89%	995	95%	888	96%	802
MarketGrader US Large Cap Select 30 Index (MCW)	US Large Cap Core	85%	995	95%	888	96%	802
S&P 500 Index	Benchmark	66%	995	84%	888	71%	802

	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
		MarketGrader US Mid Cap Select 50 Index (MCW)	US Mid Cap Core	77%	386	97%	347
MarketGrader US Mid Cap Select 30 Index (MCW)	US Mid Cap Core	83%	386	98%	347	98%	315
S&P Mid Cap 400 Index	Benchmark	55%	386	58%	347	67%	315

	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
		MarketGrader US Small Cap Select 50 Index (MCW)	US Small Cap Core	84%	529	88%	500
MarketGrader US Small Cap Select 30 Index (MCW)	US Small Cap Core	90%	529	94%	500	77%	469
S&P Small Cap 600 Index	Benchmark	60%	529	47%	500	47%	469

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.



## MarketGrader US Indexes

### US All-Cap

		1-Year		3 -Years		5-Years	
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
Barron's 400 Index (MCW)	US All-Cap	88%	1915	96%	1736	95%	1586
S&P 500 Index	Benchmark	80%	1915	89%	1736	83%	1586
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
Barron's 400 Index (EW)	US All-Cap	55%	1915	59%	1736	72%	1586
Russell Mid Cap Index	Benchmark	54%	1915	34%	1736	40%	1586

### US Style

		1-Year		3 -Years		5-Years	
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Growth Index (MCW)	US Large Cap Growth	66%	420	87%	387	75%	352
Russel 1000 Growth Index	Benchmark	68%	420	89%	387	92%	352
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Value Index (MCW)	US Large Cap Value	79%	273	97%	242	99%	224
Russell 100 Value Index	Benchmark	57%	273	36%	242	36%	224

All figures are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. The Barron's 400 Index was first published on June 25, 2007. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.

## MarketGrader US Indexes

### US Style - Select

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Growth Select 30 Index (MCW)	US Large Cap Growth	76%	407	97%	375	87%	342
Russell 1000 Growth Index	Benchmark	66%	407	90%	375	91%	342

  

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Large Cap Value Select 30 Index (MCW)	US Large Cap Value	81%	278	95%	247	96%	229
Russell 1000 Value Index	Benchmark	57%	278	37%	247	35%	229

### US Income

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Income 100 Index (YW) - TR	US Income - Core	50%	59	99%	55	99%	53
MarketGrader US Income 100 Index (EW) - TR	US Income - Core	50%	59	98%	55	99%	53
MarketGrader US All-Cap Income 100 Index (EW) - TR	US High Income - All-Cap	5%	59	50%	55	73%	53
Dow Jones US Select Dividend Index - TR	Benchmark	68%	59	50%	55	34%	53

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.

## MarketGrader US Indexes

### US Sectors

		1-Year		3 -Years		5-Years	
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Consumer Discretionary Index (MCW)	US Sector	80%	42	91%	38	90%	32
MarketGrader US Consumer Discretionary Index (EW)	US Sector	70%	42	91%	38	90%	32
S&P 1500 Consumer Discretionary Index	Benchmark	53%	42	70%	38	51%	32
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Consumer Staples Index (MCW)	US Sector	50%	17	53%	16	26%	16
MarketGrader US Consumer Staples Index (EW)	US Sector	50%	17	80%	16	86%	16
S&P 1500 Consumer Staples Index	Benchmark	93%	17	99%	16	86%	16
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Energy Index (MCW)	US Sector	18%	45	99%	39	99%	37
MarketGrader US Energy Index (EW)	US Sector	13%	45	97%	39	97%	37
S&P 1500 Energy Index	Benchmark	52%	45	97%	39	61%	37
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Financials Index (MCW)	US Sector	85%	57	90%	53	91%	49
MarketGrader US Financials Index (EW)	US Sector	57%	57	76%	53	83%	49
S&P 1500 Financials Index	Benchmark	46%	57	63%	53	72%	49

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.

## US Sectors

		1-Year		3 -Years		5-Years	
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Health Care Index (MCW)	US Sector	22%	88	96%	76	99%	67
MarketGrader US Health Care Index (EW)	US Sector	80%	88	97%	76	99%	67
S&P 1500 Health Care Index	Benchmark	48%	88	90%	76	87%	67
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Industrials Index (MCW)	US Sector	36%	39	87%	34	96%	33
MarketGrader US Industrials Index (EW)	US Sector	39%	39	87%	34	93%	33
S&P 1500 Industrials Index	Benchmark	55%	39	72%	34	78%	33
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Materials Index (MCW)	US Sector	60%	74	83%	60	36%	56
MarketGrader US Materials Index (EW)	US Sector	60%	74	86%	60	54%	56
S&P 1500 Materials Index	Benchmark	75%	74	64%	60	69%	56
	Strategy	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Technology Index (MCW)	US Sector	79%	156	97%	128	96%	101
MarketGrader US Technology Index (EW)	US Sector	29%	156	88%	128	71%	101
S&P 1500 Technology Index	Benchmark	89%	156	97%	128	95%	101

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.

## MarketGrader US Indexes

### US Thematic

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Growth Compounders Index (MCW)	US Large Cap Blend	98%	311	92%	267	91%	232
Russell 3000 Index	Benchmark	65%	311	48%	267	65%	232

### US Portfolios

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
MarketGrader US Core Portfolio	US All-Cap Core	71%	1915	93%	1736	95%	1586
MarketGrader US Growth Compounding Portfolio	US All-Cap Core+Growth	68%	1915	93%	1736	96%	1586
S&P 500 Index	Benchmark	80%	1915	89%	1736	83%	1586

### US Select Portfolios

	Strategy	1-Year		3 -Years		5-Years	
		Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group	Peer group percentile	# of managers in peer group
The MarketGrader US Core Select 90 Portfolio	US All-Cap Core	88%	1915	98%	1736	96%	1586
The MarketGrader US Balanced Core Select 90 Portfolio	US All-Cap Core	83%	1915	97%	1736	94%	1586
The MarketGrader US Core Select 50 Portfolio (MCW)	US All-Cap Core	92%	1915	96%	1736	97%	1586
The MarketGrader US Balanced Core Select 50 Portfolio (EW)	US All-Cap Core	83%	1915	97%	1736	93%	1586
S&P 500 Index	Benchmark	80%	1915	89%	1736	83%	1586

All peer group comparisons are based on total returns in USD through September 30th 2024, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). "MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All peer groups are based on Morningstar categories. Sources: Morningstar & MarketGrader.



NOTE: This report card has been prepared solely for informational purposes. The information contained herein is only as current as the date indicated and has been developed internally and/or obtained from sources believed to be reliable. However, MarketGrader does not guarantee the accuracy, adequacy or completeness of such information. This report card should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or to adopt any investment strategy. Any unauthorized use, distribution or copying of the content of this report card without MarketGrader's consent is strictly forbidden.

"MarketGrader", "MarketGrader.com" and the "MarketGrader Logo" are registered trademarks of MarketGrader.com Corp. "Standard & Poor's", "S&P", and "S&P 500" are registered trademarks of Standard & Poor's Financial Services LLC. Russell is a registered trademark of London Stock Exchange Group.

"The Barron's 400 Indexsm" is calculated by LSEG or its affiliates and published by MarketGrader. "Barron's®", "Barron's 400sm" and "Barron's 400 Indexsm" are trademarks or service marks of Dow Jones & Company, Inc. or its affiliates and have been licensed to MarketGrader.

Morningstar, Inc., Morningstar Direct, and the Morningstar logo are registered trademarks of Morningstar, Inc. This report may contain content from Morningstar, Inc. Morningstar, Inc. shall not be liable for any errors in content, or for any actions taken in reliance thereon.

MarketGrader is neither an investment advisory service nor an investment advisor. No data, information or analyses provided, or made available, by MarketGrader is a suggestion that any particular investment is suitable for you. All investors should always check with a licensed financial advisor (and tax advisor) to determine the suitability of any investment. MarketGrader recommends to anyone trading securities to do so with caution and that,