

YTD

	Value	Blend	Growth
Large	-0.7%	1.0%	3.8%
Mid	2.4%	4.0%	5.4%
Small	2.0%	4.3%	6.6%

2014

	Value	Blend	Growth
Large	13.5%	13.7%	13.0%
Mid	14.7%	13.2%	11.9%
Small	4.2%	4.9%	5.6%

Since Market Peak (October 2007)

	Value	Blend	Growth
Large	41.1%	55.5%	76.6%
Mid	72.5%	76.8%	78.7%
Small	51.0%	64.4%	77.7%

Since Market Low (March 2009)

	Value	Blend	Growth
Large	251.8%	247.5%	260.2%
Mid	340.5%	326.5%	313.1%
Small	273.5%	296.3%	319.4%

Current P/E vs. 20-year avg. P/E

	Value	Blend	Growth
Large	16.4 / 14.1	16.9 / 16.2	19.3 / 21.1
Mid	17.8 / 14.3	19.6 / 16.6	21.7 / 22.0
Small	16.6 / 14.5	18.6 / 17.4	21.0 / 21.6

Current P/E as % of 20-year avg. P/E

	Value	Blend	Growth
Large	116.4%	104.3%	91.7%
Mid	124.4%	118.1%	98.5%
Small	114.3%	107.1%	97.4%

Source: Russell Investment Group, Standard & Poor's, FactSet, J.P. Morgan Asset Management.

All calculations are cumulative total return, including dividends reinvested for the stated period. Since Market Peak represents period 10/9/07 – 3/31/15, illustrating market returns since the S&P 500 Index high on 10/9/07. Since Market Low represents period 3/9/09 – 3/31/15, illustrating market returns since the S&P 500 Index low on 3/9/09. Returns are cumulative returns, not annualized. For all time periods, total return is based on Russell-style indexes with the exception of the large blend category, which is based on the S&P 500 Index. Past performance is not indicative of future returns. P/E ratios reflect latest available data. Earnings estimates are as of February for Russell Indexes and as of March for Standard & Poor's.

Data are as of March 31, 2015.