

# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Large Value	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
MFS Investment Management	MFS Large Cap Value Equity	MEIKX	50	---	Yes	0.71	52	0.68	43
Columbia Threadneedle Investments	Columbia Dividend Value	CDDYX	75	---	Yes	2.40	22	3.14	6
Wellington Management Company LLP	Value Equity Income	HQIYX	50	—	Yes	3.02	16	2.09	14
Boston Partners Global Investors, Inc.	Boston Partners Large Cap Value Equity	JVLIX	10	---	Yes	2.02	27	0.59	45
J.P. Morgan Investment Management Inc.	JPM US Value Advantage	JVASX	50	---	Yes	1.14	44	0.69	42
Seizert Capital Partners	Large Cap Value	---	1	---	No	8.11	1	4.60	2
Aristotle Capital Management, LLC	Value Equity	ARSQX	10	—	Yes	1.67	33	1.55	24
J.P. Morgan Investment Management Inc.	JPM US Equity Income	HLIEX	35	---	Yes	1.95	28	2.48	10
Diamond Hill Capital Management, Inc.	Diamond Hill Large Cap	DHLYX	10	—	No	0.69	53	1.02	33

\*Russell 1000 Value

Large Growth	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
J.P. Morgan Investment Management Inc.	JPM US Large Cap Growth	SEEGX	35	---	Yes	2.80	3	2.79	2
American Century Investments	U.S. Large Cap Growth	TWGIX	25	---	Yes	-2.12	27	-1.34	19
Harbor Capital Advisors	Harbor Capital Appreciation Fund	HACAX	---	---	No	-2.40	31	-2.35	34
Jennison Associates LLC	PGIM Jennison Growth Fund	PJFQX	50	---	Yes	-1.94	25	-2.01	27
William Blair Investment Management, LLC	Large Cap Growth	LCGJX	10	—	Yes	-3.37	45	0.34	8
Fidelity Investments	Fidelity Contrafund	FCNTX	---	---	Yes	-2.78	36	-3.07	49
Brown Advisory, LLC	Brown Advisory Large-Cap Sustainable Growth	BAFWX	5	13%	Yes	-1.49	21	0.79	5
Winslow Capital Management, LLC	Winslow Large Cap Growth	MLAIX	5	—	Yes	-4.41	55	-2.15	29
American Century Investments	U.S. Premier Large Cap Growth	TWUIX	10	---	Yes	1.21	7	0.51	7
Goldman Sachs Asset Management	US Large Cap Growth Equity Insights	GCGIX	50	---	Yes	-1.35	20	-2.54	38
ClearBridge Investments, LLC	ClearBridge Large Cap Growth	SBLYX	5	---	Yes	-6.80	81	-4.41	72

\*Russell 1000 Growth

\*Columbia Dividend Income is closed to new investors, but CAPTRUST has a waiver to continue accessing it



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Mid Value	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
MFS Investment Management	MFS Mid Cap Value Equity	MVCKX	50	---	Yes	1.59	28	1.53	13
Victory Capital Management Inc.	Sycamore Mid Cap Value Equity	VEVIX	10	—	Yes	4.71	5	3.83	1
Boston Partners Global Investors, Inc.	Boston Partners Mid Cap Value Equity	JVMIX	10	---	Yes	0.92	37	0.40	33
J.P. Morgan Investment Management Inc.	JPM US Mid Cap Value	JMV SX	35	---	Yes	0.14	51	-0.02	44
T. Rowe Price	US Mid-Cap Value Equity Strategy	TRMCX	50	---	Yes	3.06	14	0.59	30
Thompson, Siegel & Walmsley LLC	TSW Mid Cap Value	MVTIX	10	---	No	0.92	38	1.33	19
Ceredex Value Advisors LLC	Ceredex Mid-Cap Value Equity Strategy	SMVTX	10	---	Yes	-2.61	90	-0.05	45

\*Russell Mid Value

Mid Growth	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
MFS Investment Management	MFS Mid Cap Growth Equity	OTCKX	50	---	Yes	-0.91	66	1.14	24
Eagle Asset Management, Inc.	Carillon Eagle Mid Cap Growth Fund	HAGIX	1	---	Yes	2.04	26	1.12	25
Champlain Investment Partners, LLC	Champlain Mid Cap	CIPIX	10	48%	No	1.48	34	1.49	19
Massachusetts Mutual Life Insurance Company	MassMutual Mid Cap Growth Fund	MEFZX	---	---	Yes	-1.21	68	-1.16	68
T. Rowe Price	TRPIM US Mid-Cap Growth Equity Strategy	PMEGX	50	---	Yes	-1.55	71	-0.97	65
BlackRock	BlackRock Fundamental Mid Cap Growth Equity	CMGIX	100	---	Yes	-2.25	79	0.62	35

\*Russell Mid Growth

\* Victory Sycamore Established Value is closed to new investors, but CAPTRUST has a waiver to continue accessing it

\* T. Rowe Price Mid Cap Value has re-opened to new investors, but new allocations require pre-approval from T. Rowe



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Small Value	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
American Beacon Advisors, Inc.	American Beacon Small Cap Value Fund Inst	AVFIX	---	---	No	1.00	45	0.18	53
Principal Portfolio Strategies	Principal SmallCap Value II	PPVIX	---	---	Yes	1.41	38	1.21	29
Victory Capital Management Inc.	Sycamore Small Cap Value Equity	VSOIX	10	—	Yes	0.56	54	2.75	12
Mesirow Financial Investment Management, Inc.	Mesirow Small Cap Value Equity	---	5	11%	Yes	5.45	6	3.50	4
Macquarie Asset Management	US Small Cap Value Equity	DEVIX	10	---	Yes	-0.52	73	0.12	54
Allspring Global Investments	Special U.S. Small Cap Value Equity	ESPNX	10	—	Yes	-1.83	82	0.45	45
Channing Capital Management, LLC	Channing Small-Cap Value	---	5	97%	Yes	1.01	45	0.47	44
WEDGE Capital Management, L.L.P.	Small Cap Value	---	10	—	Yes	-1.46	80	-0.50	69
Boston Partners Global Investors, Inc.	Boston Partners Small Cap Value Equity II	BPSIX	10	---	Yes	-0.91	76	-0.15	59
MFS Investment Management	MFS Small Cap Value Equity	NDVVX	---	---	Yes	1.49	37	3.73	2
Cooke & Bieler, L.P.	Small Cap Value Equity	---	5	18%	No	-2.67	87	0.97	33

\*Russell 2000 Value

Small Growth	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
Massachusetts Mutual Life Insurance Company	MassMutual Small Cap Growth Equity Fund	MSGZX	---	---	Yes	3.57	25	5.00	20
Fidelity Investments	Fidelity Small Cap Growth Fund	FCPGX	---	---	Yes	2.89	34	4.28	30
Westfield Capital Management Company, L.P.	Harbor Small Cap Growth	HNSGX	5	—	Yes	4.24	20	4.56	26
Principal Portfolio Strategies	Principal SmallCap Growth I	PGRTX	---	---	Yes	1.75	48	3.08	50
Geneva Capital Management	US Small Cap Growth	NWKCX	5	---	No	4.26	20	4.59	25
Loomis, Sayles & Company, L.P.	Small Cap Growth	LSSIX	20	---	Yes	2.09	43	3.36	47
Kennedy Capital Management, Inc.	Small Cap Growth	KGROX	10	8%	Yes	2.53	38	4.26	30
Driehaus Capital Management LLC	Driehaus Small Cap Growth	DNSMX	1	---	Yes	11.02	4	12.35	1
Riverbridge Partners, LLC	Small Cap Growth	---	1	3%	Yes	3.01	34	6.05	15
T. Rowe Price	QM US Small-Cap Growth Equity Strategy	PRDSX	50	---	Yes	-0.27	76	1.86	62

\*Russell 2000 Growth

\* Allspring Special Small Cap Value remains open to new retirement plans

\* Victory Sycamore Small Company Opportunities is closed to new investors, but CAPTRUST has a waiver to use it for new retirement plans; other clients must obtain pre-approval from Victory

\* T. Rowe Price QM Small Cap Growth remains open to new investors, but new allocations require pre-approval from T. Rowe

On Focus List

Closed to new investors



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

<b>SMID Core</b>	<b>Strategy Name</b>	<b>Ticker</b>	<b>SMA Minimum</b>	<b>Female/ Minority Ownership %</b>	<b>PRI Signatory</b>	<b>3 Year +/-Index</b>	<b>3 Year Rank</b>	<b>5 Year +/-Index</b>	<b>5 Year Rank</b>
Atlanta Capital Management Company, LLC	High Quality SMID Cap	EISMX	10	---	---	-0.56	45	3.57	2
Vanguard	Vanguard Strategic Equity Fund	VSEQX	---	—	Yes	1.91	11	0.68	15
Eagle Asset Management, Inc.	Small/Mid Core Institutional	---	2	---	Yes	0.04	34	0.02	25
William Blair Investment Management, LLC	SMID Core	WBCRX	10	—	Yes	2.34	11	-	-
Aristotle Capital Boston, LLC	Small-Mid Cap Equity	---	10	---	Yes	-1.93	82	-2.24	87

\*Russell 2500

<b>SMID Value</b>	<b>Strategy Name</b>	<b>Ticker</b>	<b>SMA Minimum</b>	<b>Female/ Minority Ownership %</b>	<b>PRI Signatory</b>	<b>3 Year +/-Index</b>	<b>3 Year Rank</b>	<b>5 Year +/-Index</b>	<b>5 Year Rank</b>
EARNEST Partners, LLC	Small/Mid Value	---	10	75%	Yes	6.08	1	4.93	1
Boston Partners Global Investors, Inc.	Boston Partners Small/Mid Cap Value Equity	---	10	---	Yes	1.66	31	0.63	31
Silvercrest Asset Management Group LLC	U.S. SMID Value	---	5	---	No	-0.30	69	0.20	39
Cooke & Bieler, L.P.	SMID Cap Value Equity	---	5	18%	No	-3.47	100	-0.01	39
Channing Capital Management, LLC	Channing Small Mid-Cap Value	---	10	97%	Yes	-1.50	77	-2.10	69

\*Russell 2500 Value

<b>SMID Growth</b>	<b>Strategy Name</b>	<b>Ticker</b>	<b>SMA Minimum</b>	<b>Female/ Minority Ownership %</b>	<b>PRI Signatory</b>	<b>3 Year +/-Index</b>	<b>3 Year Rank</b>	<b>5 Year +/-Index</b>	<b>5 Year Rank</b>
Fiera Capital Corporation	Small / Mid Cap Growth	APSGX	1	---	Yes	7.11	4	3.79	8
Stephens Investment Management Group	Small-Mid Cap Select Growth Strategy	---	1	6%	No	2.25	25	4.67	6
Riverbridge Partners, LLC	SMID Cap Growth	---	1	3%	Yes	-0.38	61	2.65	22
Driehaus Capital Management LLC	Driehaus Small/Mid Cap Growth	DSMDX	5	---	Yes	7.56	4	8.72	4
William Blair Investment Management, LLC	SMID Growth	WSMRX	10	—	Yes	-1.67	71	1.45	45

\*Russell 2500 Growth



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Foreign Large Core	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
Capital Group	EuroPacific Growth Fund	RERGX	---	---	Yes	0.59	37	0.61	22
Capital Group	International Equity (Capital Group)	---	1	---	Yes	0.28	44	2.06	8
Harding Loevner LP	International Equity	HLMIX	10	—	Yes	1.81	19	1.28	12
Aristotle Capital Management, LLC	International Equity - ADR	ARSFX	1	—	Yes	1.30	25	2.39	6
Eagle Global Advisors, LLC	Eagle Global Advisors International Equity	---	1	---	No	4.33	6	1.60	10
Wellington Management Company LLP	International Opportunities	HAOYX	100	—	Yes	2.20	14	0.54	24
T. Rowe Price	International Core Equity Strategy	TROX	50	---	Yes	0.96	30	-0.07	44
MFS Investment Management	MFS International Intrinsic Value Equity	MINJX	50	---	Yes	1.28	26	2.99	4

\*MSCI EAFE

Foreign Large Value	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
Dodge & Cox	Dodge & Cox International Equity	DODFX	500	---	Yes	3.04	9	1.26	22
Boston Partners Global Investors, Inc.	Boston Partners International Equity	JDVIX	25	---	Yes	3.08	8	0.97	33
Polaris Capital Management LLC	International Equity	QFVIX	500	---	No	-1.84	94	-0.32	71
American Beacon Advisors, Inc.	American Beacon International Equity Fund	AAIEX	---	---	No	-0.96	82	-0.36	73
Rockefeller Capital Management	Rockefeller Non-U.S. Equity Strategy	---	25	---	Yes	-1.40	88	-0.53	77

\*MSCI EAFE Value

Foreign Large Growth	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
MFS Investment Management	MFS International Growth Equity	MGRDX	50	---	Yes	2.51	15	3.85	8
William Blair Investment Management, LLC	International Leaders	WILJX	20	—	Yes	0.63	42	2.16	25
Hardman Johnston Global Advisors LLC	Hardman Johnston International Equity	HJIGX	10	51%	Yes	-0.37	65	1.20	42
Baillie Gifford & Co	International Alpha	BGIKX	75	---	Yes	-2.94	88	-1.15	87
WCM Investment Management	Focused Growth International	WCMIX	10	—	Yes	3.75	8	5.95	1

\*MSCI ACWI ex US



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Emerging Markets	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/- Index	3 Year Rank	5 Year +/- Index	5 Year Rank
Driehaus Capital Management LLC	Driehaus Emerging Markets Growth	DIEMX	20	---	Yes	3.70	11	3.11	11
GQG Partners LLC	GQG Partners Emerging Markets Equity	GQGIX	150	69%	Yes	4.17	9	3.58	8
Fidelity Investments	Fidelity Advisor Focused Emerging Markets Fund	FZAEX	---	---	Yes	2.07	21	2.63	14
William Blair Investment Management, LLC	Emerging Markets Leaders	WELIX	20	—	Yes	-0.90	55	0.46	31
American Century Investments	Emerging Markets	AMKIX	25	---	Yes	-3.39	85	-2.58	90

\*MSCI Emerging Markets

Foreign Small/Mid Cap Equity	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/- Index	3 Year Rank	5 Year +/- Index	5 Year Rank
Fidelity Investments	Fidelity International Small Cap Fund	FISMX	---	---	Yes	1.68	20	0.93	14
Victory Capital Management Inc.	Trivalent International Small-Cap Equity	MISIX	10	—	Yes	0.15	59	0.44	31
T. Rowe Price	International Small-Cap Equity Strategy	PRIDX	50	---	Yes	3.06	11	1.97	6
MFS Investment Management	MFS International Small-Mid Cap Equity	MIDLX	50	---	Yes	-1.18	92	1.15	8

\*MSCI EAFE Small Cap

Public Real Estate (REITS)	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/- Index	3 Year Rank	5 Year +/- Index	5 Year Rank
Cohen & Steers Capital Management, Inc.	Cohen & Steers U.S. Realty Total Return Strategy	CSRIX	20	---	Yes	1.95	9	1.83	2
Principal Real Estate Investors	U.S. Real Estate Equity Securities	PIREX	25	---	Yes	1.35	25	1.16	10
Duff & Phelps Investment Management Co.	Duff & Phelps US REIT	PHRIX	25	---	Yes	2.28	7	0.66	19
DWS Group	DWS US Real Estate Securities Strategy	RRRRX	30	---	Yes	-0.34	66	0.05	32

\*CRSP US REIT

Commodities	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/- Index	3 Year Rank	5 Year +/- Index	5 Year Rank
Credit Suisse	Credit Suisse Commodity Return Strategy	CRSOX	---	—	Yes	1.31	32	0.43	34
PIMCO	PIMCO Commodity Real Return	PCRIX	75	---	Yes	1.07	37	0.64	28

\*Bloomberg Commodity



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

Core Fixed Income	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
J.P. Morgan Investment Management Inc.	JPM Core Bond	JCBUX	150	---	Yes	0.74	10	0.53	7
Allspring Global Investments	Allspring Core Bond	MBFIX	100	—	Yes	0.14	39	0.00	37
Longfellow Investment Management Co.	Core	---	20	79%	Yes	0.80	8	0.62	6
National Investment Services	NIS Core Fixed Income	---	20	1%	No	0.43	20	0.64	6
Charles Schwab Investment Management, Inc.	Wasmer Schroeder Core Bond	---	0.5	---	No	0.79	8	0.85	3

\*Bloomberg US Agg

Core Plus Fixed Income	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
BlackRock	Total Return	MPHQX	100	---	Yes	0.35	34	0.25	32
Fidelity Investments	Fidelity Total Bond Fund	FTBFX	---	---	Yes	0.75	21	0.55	18
Fidelity Investments	Fidelity Advisor Total Bond Fund	FEPIX	---	---	Yes	0.73	21	0.52	19
J.P. Morgan Investment Management Inc.	JPMorgan Core Plus Bond	JCPUX	400	---	Yes	0.49	27	0.45	21
Loomis, Sayles & Company, L.P.	Loomis Sayles Core Plus Bond	NERNX	50	---	Yes	0.77	21	0.61	16
PGIM Fixed Income	Prudential Total Return Bond	PDBZX	200	---	Yes	-0.48	79	0.11	42
The TCW Group, Inc.	MetWest Total Return Bond	MWTIX	75	---	Yes	0.13	48	0.18	38
Western Asset Management Company, LLC	Western Asset Core Plus Bond	WAPSX	75	—	Yes	-1.20	94	-0.46	80

\*Bloomberg US Agg

Intermediate Duration Fixed Income	Strategy Name	Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/-Index	3 Year Rank	5 Year +/-Index	5 Year Rank
Longfellow Investment Management Co.	Intermediate Duration	---	10	79%	Yes	0.00	0	0.00	0
National Investment Services	NIS Intermediate Fixed Income	---	20	1%	No	0.38	4	0.57	3
Charles Schwab Investment Management, Inc.	Wasmer Schroeder Intermediate Bond	---	0.5	---	No	0.36	5	0.37	6

\*Bloomberg US Intermediate Gov/Credit



# Recommended Manager Matrix

Internal Use Only

Strategies in order from highest to lowest conviction as of September 30, 2022

		Ticker	SMA Minimum	Female/ Minority Ownership %	PRI Signatory	3 Year +/- Index	3 Year Rank	5 Year +/- Index	5 Year Rank
<b>Short Duration Fixed Income</b>		<b>Strategy Name</b>							
Longfellow Investment Management Co.	Short Duration	---	10	79%	Yes	0.00	0	0.00	0
National Investment Services	NIS Short Duration	---	20	1%	No	0.23	22	0.31	20
Charles Schwab Investment Management, Inc.	Wasmer Schroeder Short Duration Bond	---	0.5	---	No	0.37	14	0.35	18
<i>*Bloomberg US Intermediate Gov/Credit</i>									
<b>High Yield Fixed Income</b>		<b>Strategy Name</b>							
MacKay Shields LLC	Mainstay High Yield Corporate Bond	MHYIX	50	---	Yes	0.87	18	0.58	12
Seix Investment Advisors LLC	Virtus Seix High Income	STHTX	20	---	Yes	-0.37	54	-0.32	45
Neuberger Berman Group LLC	Neuberger Berman High Income	NHILX	100	---	Yes	-0.27	50	-0.44	52
<i>*Bloomberg High Yield</i>									
<b>Global Fixed Income (Hedged)</b>		<b>Strategy Name</b>							
PIMCO	PIMCO Global Bond (USD-Hedged)	PGBIX	75	---	Yes	4.03	3	2.34	3
AllianceBernstein L.P.	Alliance Bernstein Global Bond	ANAIX	100	---	Yes	1.64	48	0.97	59
<i>*Bloomberg Global Agg Hedged</i>									
<b>Global Fixed Income (Unhedged)</b>		<b>Strategy Name</b>							
Brandywine Global Investment Management, LLC	Brandywine Global Opportunities	GOBSX	75	—	Yes	-0.83	19	-1.54	24
<i>*Bloomberg Global Agg</i>									
<b>Opportunistic Fixed Income</b>		<b>Strategy Name</b>							
PIMCO	Income Strategy	PIMIX	---	---	Yes	1.26	33	1.16	22
Angel Oak Capital Advisors, LLC	Angel Oak Multi-Strategy Income Fund	ANGIX	25	47%	Yes	0.20	70	0.26	59

