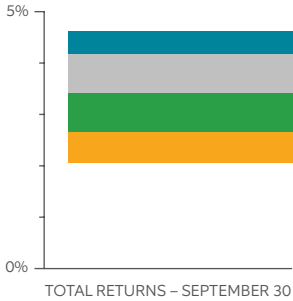


# UNIVERSE SUMMARIES

## ERISA

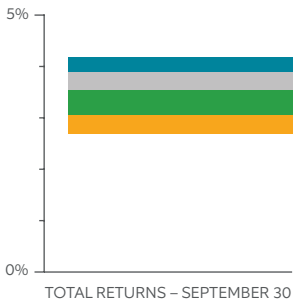


- The median ERISA pension plan returned 3.2% in the third quarter of 2017.
- Strong returns from equities drove relative performance. The median total equity program was up 5.0% in the third quarter.
- Better returning plans tended to have larger allocations to international equities. The median ERISA international equity program was up 6.1% in the third quarter.

11.5%

Since the end of the financial crisis, the median corporate ERISA plan is up 11.5% on an annualized basis.

## PUBLIC FUNDS

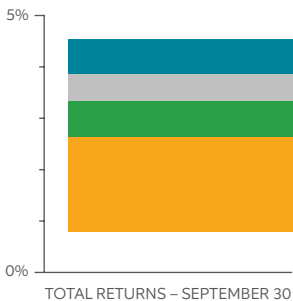


- The median Public fund was up 3.6% in the third quarter of 2017.
- A larger allocation to international equities drove relative performance.
- Better returning plans tended to have larger allocation to international equities. The median international equity program was up 6.1% in the third quarter.

11.5%

Since the end of the financial crisis, the median Public Fund is up 11.5% on an annualized basis.

## GLOBAL FAMILY OFFICE

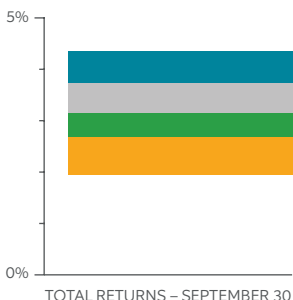


- The median GFO returned 3.3% in the third quarter.
- Smaller allocations to fixed income drove relative performance.
- Better returning family offices tended to have a larger allocation to international equity as well as a smaller allocation to fixed income. International equities were the best returning asset class while fixed income was weaker in the third quarter.

9.1%

Since the end of the financial crisis, the median Global Family Office is up 9.1% on an annualized basis.

## FOUNDATIONS & ENDOWMENTS



- The median Foundation & Endowment returned 3.2% in the third quarter.
- The smallest allocation to fixed income and alternatives drove relative performance.
- Better returning foundations & endowments tended to have smaller allocations to fixed income and alternative assets, which were the weakest returning asset classes in the third quarter.

10.3%

Since the end of the financial crisis, the median Foundation & Endowment fund is up 10.3% on an annualized basis.

## **TO LEARN MORE**

**For more detailed universe information please contact your IRAS consultant or other Northern Trust representative.**

## **ABOUT NORTHERN TRUST UNIVERSES**

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