

LIPPER TOP 40 Money Managers - 12 Quarters Returns

Product/Style Category: Int'l Equity (All Mandates)
Performance Measurement Period: 12 Quarters Ending 12/31/2013
Mean Return for the Category and Period: 6.9074%
Universe Size: 737



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	12 Quarters ROR	Assets in Composite
1	Mittleman Investment Management, LLC - Concentrated Global Value Equity	30.87%	\$296.0M
2	Janus Capital Management LLC - Janus Global Life Sciences Fund;I	27.84%	\$27.9M
3	Oberweis Asset Management, Inc. - International Opportunities	21.57%	\$478.5M
4	Orbimed Advisors, LLC - Eaton Vance Worldwide Health Sciences Fund;I	20.80%	\$97.6M
5	Kinetics Asset Management, Inc. - Kinetics Small Cap Opportunities Fund;Inst	20.62%	\$40.9M
6	Dimensional Fund Advisors LP - DFA United Kingdom Small Company Portfolio;Inst	19.95%	\$40.0M
7	Robeco Investment Management Inc. - Robeco BP Global Value	19.76%	\$66.5M
8	Morgan Stanley Investment Management Inc. - Morgan Stanley Institutional Global Discvry Port;I	19.57%	\$8.5M
9	Putnam Investment Management, L.L.C. - Putnam Global Health Care Fund;R	19.15%	\$4.4M
10	Lombardia Capital Partners, LLC - International Equity Value	18.21%	\$162.0M
11	Copper Rock Capital Partners LLC - Global Small Cap	17.94%	\$1064.0M
12	Thornburg Investment Management, Inc. - Thornburg International Growth Fund;Institutional	17.80%	\$978.7M
13	Artisan Partners Limited Partnership - Artisan Global Value Equity	17.39%	\$7834.2M
14	Morgan Stanley Investment Management Inc. - Global Infrastructure Securities	17.33%	\$31.0M
15	Allianz Global Investors - AllianzGI Global Small-Cap Fund;Institutional	17.20%	\$53.2M
16	Morgan Stanley Investment Management Inc. - Morgan Stanley Institutional Global Advtg Port;I	16.93%	\$2.9M
17	Robeco Investment Management Inc. - Robeco BP International Value	16.52%	\$19.7M
18	Artisan Partners Limited Partnership - Artisan Global Equity	16.35%	\$265.6M
19	Liberty Street Advisors, Inc - Liberty Street Horizon Fund;Institutional	16.28%	\$47.9M
20	MFS Investment Management - MFS Global Concentrated Equity	15.63%	\$16795.4M
21	Morgan Stanley Investment Management Inc. - Global Franchise	15.24%	\$3160.0M
22	Causeway Capital Management LLC - Causeway Global Value Equity	15.10%	\$2298.3M
23	Artisan Partners Limited Partnership - Artisan Global Opportunities	15.08%	\$2701.7M
24	MFS Investment Management - MFS Global Equity	14.96%	\$36486.5M
25	Nuveen Asset Management, LLC - Nuveen Global Growth Fund;I	14.91%	\$5.7M
26	MFS Investment Management - MFS Global Equity Fund;I	14.87%	\$680.5M
27	Morgan Stanley Investment Management Inc. - Morgan Stanley Inst Global Franchise Portfolio;I	14.75%	\$568.2M
28	Martin Investment Management, LLC - Eco-Investing	14.56%	\$1.4M
29	Wells Fargo Funds Management, LLC - Wells Fargo Advantage Intrinsic World Eqty Fd;Adm	14.55%	\$5.1M
30	Artisan Partners Limited Partnership - Artisan Non-U.S. Value Equity	14.39%	\$15877.5M
31	Artisan Partners Limited Partnership - Artisan International Value Fund;Institutional	14.38%	\$2413.4M
32	New York Life Investment Management, LLC - MainStay Epoch Global Choice Fund;I	14.26%	\$197.7M
33	Putnam Investment Management, L.L.C. - Putnam Global Equity Fund;R	14.24%	\$1.2M
34	INTECH Investment Management LLC - Global Large Cap Core	14.17%	\$3225.9M
35	Wasatch Advisors, Inc. - Wasatch International Small Cap Growth	14.14%	\$1913.8M
36	Causeway Capital Management LLC - Causeway Global Value Fund;Institutional	14.10%	\$57.5M
37	Scottish Widows Investment Partnership Ltd. - Global Equity	14.08%	\$118.6M

38	Janus Capital Management LLC - Janus Global Technology Fund;I	13.96%	\$12.2M
39	Epoch Investment Partners, Inc. - Global Equity Shareholder Yield	13.92%	\$14082.1M
40	J.P. Morgan Asset Management - JPMorgan Intrepid European Fund;Institutional	13.89%	\$624.1M

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The minimum criteria for inclusion in Best Money Managers are that performance must be calculated net of all fees and brokerage commissions, performance must be calculated inclusive of all cash reserves, performance results must be calculated in US dollars, performances results must be calculated on an asset base which is at least \$10 million in size for traditional US asset classes or at least \$1 million in the case of international and alternative US asset classes, and the classification of the products falls in a category that has at least 20 contenders.

The ratings listed above are generally relevant to investment consultants, plan sponsors, existing clients, potential clients, and others in performing manager selection and on-going performance reviews. These ratings are only one of many factors that are relevant in determining whether to retain a portfolio manager.