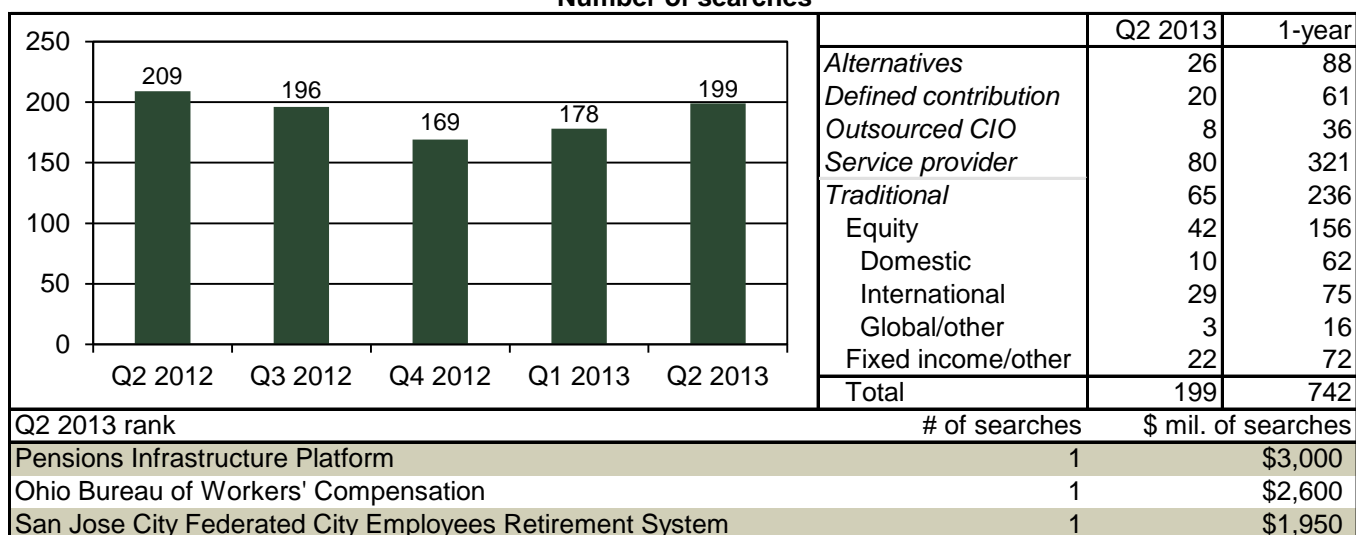


## Search activity summary

Searches dipped to 199 in the second quarter of 2013, down 4.8% year over year. Several large searches were issued in the quarter, including an outsourced CIO mandate for the \$1.95 billion San Jose City Federated City Employees Retirement System; an RFP from the Federal Retirement Thrift Investment Board for its \$28.8 billion international stock fund; and a search by the Pensions Infrastructure Platform, which is backed by 10 major U.K. institutional investors for a \$3 billion infrastructure mandate.

Number of searches



## Hire activity summary

The number of hires in the second quarter of 2013 jumped 53.6% to 533. The increase was driven by activity in defined contribution plans, which doubled year over year. Several DC plans had significant investment lineup changes, including the Washington State Board for Community & Technical Colleges, AP7, Intersil Corp. and Plexus Corp. Plexus even added a frontier markets fund.

Number of hires

