

# Target Date Funds – At a Glance

## As of Second Quarter 2021

| Total (\$M)   | 3Q17  | 4Q17  | 1Q18  | 2Q18  | 3Q18  | 4Q18   | 1Q19   | 2Q19   | 3Q19   | 4Q19   | 1Q20   | 2Q20   | 3Q20   | 4Q20   | 1Q21   | 2Q21   |
|---------------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Passive (\$B) | 816.9 | 878.5 | 906.2 | 934.1 | 977.9 | 1053.6 | 1053.6 | 1110.4 | 1144.0 | 1232.0 | 1055.6 | 1216.4 | 1311.5 | 1459.9 | 1546.1 | 1669.5 |
| Passive (%)   | 51.4% | 51.9% | 52.4% | 52.5% | 53.0% | 54.5%  | 54.5%  | 54.8%  | 55.3%  | 55.6%  | 55.9%  | 55.9%  | 56.6%  | 56.5%  | 56.8%  | 57.9%  |
| Active (\$B)  | 621.5 | 653.7 | 657.7 | 676.4 | 694.0 | 702.5  | 702.6  | 728.3  | 731.0  | 775.8  | 650.0  | 748.5  | 784.2  | 892.7  | 935.8  | 985.6  |
| Active (%)    | 39.1% | 38.6% | 38.1% | 38.0% | 37.6% | 36.3%  | 36.3%  | 36.0%  | 35.3%  | 35.0%  | 34.4%  | 34.4%  | 33.8%  | 34.5%  | 34.4%  | 34.2%  |
| Hybrid (\$B)  | 150.9 | 159.8 | 164.3 | 168.3 | 174.6 | 177.2  | 177.9  | 186.9  | 193.0  | 208.5  | 181.5  | 210.0  | 222.7  | 233.1  | 240.9  | 229.1  |
| Hybrid (%)    | 9.5%  | 9.4%  | 9.5%  | 9.5%  | 9.5%  | 9.2%   | 9.2%   | 9.2%   | 9.3%   | 9.4%   | 9.6%   | 9.7%   | 9.6%   | 9.0%   | 8.8%   | 7.9%   |

Source : Mercer Target Date Fund Survey