



Market Rates

Fed Funds Rate	0-.25%	T-Bill (3 Month)	0.15%	Taxable MMF	0.19%
Prime Rate	3.25%	Labor (3 Month)	0.35%	30 Year Mortgage	4.60%

Capital Preservation

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Barclays 1-5 Yr US Gov't/Credit	0.50%	2.10%	4.32%	5.34%	5.82%	5.12%
Barclays US Aggregate Bond	1.29%	3.98%	7.83%	9.18%	7.66%	5.96%
Barclays 3 Yr Muni Bond	0.52%	1.62%	2.85%	4.55%	5.57%	4.50%
Barclays 7 Yr Muni Bond	2.31%	4.29%	7.69%	9.46%	7.72%	5.76%

US Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
S&P 500	-4.51%	-3.17%	-4.62%	4.91%	-8.66%	-0.91%
Russell 3000	-4.71%	-3.95%	-4.26%	5.64%	-8.27%	-0.72%
Russell 1000	-4.47%	-3.52%	-4.37%	5.55%	-8.34%	-0.71%
Russell 2000	-7.40%	-8.71%	-2.97%	6.60%	-7.44%	-0.69%
Russell 3000 Value	-4.53%	-4.05%	-2.96%	5.08%	-10.40%	-1.66%
Russell 3000 Growth	-4.88%	-3.85%	-5.52%	6.21%	-6.32%	0.08%

Foreign Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI World ex USA	-2.99%	4.44%	-7.23%	-1.05%	-10.05%	1.46%
MSCI WORLD ex USA Large Cap	-2.97%	4.34%	-7.94%	-1.67%	-9.98%	1.31%
MSCI WORLD ex USA Small Cap	-2.60%	4.76%	-0.92%	5.15%	-8.93%	1.36%
MSCI World ex USA Value	-3.64%	3.89%	-9.00%	-4.96%	-11.15%	0.85%
MSCI World ex USA Growth	-2.35%	4.98%	-5.48%	3.04%	-9.03%	2.00%

Plus Sector Fixed Income

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Barclays US TIPS	1.72%	3.32%	6.35%	10.51%	7.16%	5.33%
Pimco High Yield Bond Bmark	0.56%	5.44%	8.65%	18.98%	7.10%	6.39%
JPM Global Bond ex-US	2.02%	3.75%	6.82%	7.57%	6.99%	5.48%
JPM Emerging Mkt Bond	2.33%	8.68%	12.26%	19.57%	10.40%	9.17%

Non-Core Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI Emerging Markets	-1.94%	5.44%	-0.33%	18.02%	-1.50%	12.38%
Nuveen Preferred Stock Bmark	2.25%	8.43%	11.73%	20.83%	2.75%	2.55%
Russell Microcap	-8.85%	-11.70%	-3.54%	2.01%	-11.34%	-4.18%

Real Assets

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
S&P (Global) Developed Prop	-0.18%	6.88%	4.65%	14.78%	-10.50%	0.91%
Wilshire REIT	-1.32%	2.58%	14.03%	33.30%	-7.13%	0.58%
S&P Intl Property ex US	0.59%	9.99%	-0.51%	5.94%	-12.69%	1.46%
Dow UBS Commodity	-2.55%	4.39%	-5.93%	4.17%	-6.62%	-2.83%
Alerian MLP (price)	-3.29%	8.94%	11.51%	33.63%	1.40%	4.45%

Alternative Investments

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
HFRI Fund of Fund Composite	0.01%	-0.14%	-0.46%	2.77%	-3.14%	1.96%

BRIC Countries

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI BRIC	-2.85%	3.64%	-4.30%	16.73%	-1.38%	16.77%

Market Rates

Fed Funds Rate: The interest rate at which depository institutions lend balances at the Federal Reserve to other depository institutions.

Prime Rate: The interest rate charged by banks to their most creditworthy customers (usually the most prominent and stable business customers).

T-Bill (3 Month): Citigroup 3-Month Treasury Bill represents monthly return equivalents of yield averages of the last 3 month Treasury Bill issues.

Libor (3 Month): The average interest rate that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market, resetting monthly.

Taxable MMF: The national average rate on money market funds.

30 Year Mortgage: The national average for a 30 year fixed rate mortgage.

Index Definitions

Capital Preservation Portfolio

Barclays 1-5 Yr US Gov't/Credit: Includes Treasury, agency, investment-grade corporate (rated Baa3 or above), and international USD denominated bonds with maturities of 1 to 5 years.

Barclays US Aggregate Bond: Broad measure of the investment-grade, taxable U.S. bond market. Includes Treasury, agency, corporate, MBS, and ABS with maturities of 1 year or more.

Barclays 3 Yr Muni Bond: Consists of investment-grade (rated Baa or above by Moody's) muni bonds that are issued by state and local governments and have maturities between 2 and 4 years.

Barclays 7 Yr Muni Bond: Consists of investment-grade (rated Baa or above by Moody's) muni bonds that are issued by state and local governments and have maturities between 6 and 8 years.

Core Portfolio

S&P 500: Representative of the stock market as a whole and focuses on the large-cap segment of the U.S. equities market.

Russell 3000: Measures the performance of the largest 3000 U.S. companies, representing broad U.S. equity market performance. Approximately 98% of the investable U.S. equity market.

Russell 1000: A subset of the Russell 3000 Index and includes approximately 1,000 of the largest securities, representing the large cap market. Approximately 90% of the U.S. market.

Russell 2000: A subset of the Russell 3000 and includes approximately 2,000 of the smallest securities, representing the small cap market. Approximately 8% of the U.S. market.

Russell 3000 Value: Measures the broad value segment of the U.S. equity universe and includes companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 3000 Growth: Measures the broad growth segment of the U.S. equity universe and includes companies with higher price-to-book ratios and higher forecasted growth rates.

MSCI World ex USA: Designed to measure the broad market performance of 22 foreign, developed equity markets.

MSCI WORLD ex USA Large Cap: Designed to measure the performance of the foreign large cap segment of 22 foreign, developed equity markets.

MSCI WORLD ex USA Small Cap: Designed to measure the performance of the foreign small cap segment of 22 foreign, developed equity markets.

MSCI World ex USA Value: Measures the broad value segment of 22 foreign, developed equity markets and includes companies with lower price-to-book ratios and lower forecasted growth rates.

MSCI World ex USA Growth: Measures the broad growth segment of 22 foreign, developed equity markets and includes companies with higher price-to-book ratios and higher forecasted growth rates.

Diversifier Portfolio

Barclays US TIPS: Includes TIPS securities rated investment grade (Baa3 or better), have at least one year to final maturity, and at least \$250 million par amount outstanding.

Pimco High Yield Bond Bmark: Tracks the performance of BB-B rated U.S. Dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Qualifying bonds are held at ~2% weighting.

JPM Global Bond ex-US: Representative of the total return performance in U.S. dollars of major non-U.S. bond markets.

JPM Emerging Mkt Bond: Measures USD denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments.

MSCI Emerging Markets: Designed to measure equity market performance of 22 emerging market countries.

Nuveen Preferred Stock Bmark: 60% Merrill Lynch Preferred Hybrid Securities Index, 35% Barclays USD Capital Securities Index, and a 5% Merrill Lynch REIT Preferred Stock Index.

Russell Microcap: Includes 1,000 of the smallest securities in the Russell 2000 Index. It makes up less than 3% of the U.S. equity market.

S&P (Global) Developed Prop: Measures global publicly traded property companies that derive more than 50% of their revenue from real estate ownership and management, development, rental and investment.

Wilshire REIT: Measures the U.S. publicly traded property companies that derive more than 75% of their revenue from property-related activities, such as property ownership or operation of real estate assets.

S&P Intl Property ex US: Measures internationally publicly traded property companies that derive more than 60% of their revenue from real estate development, management, rental, and/or investment.

Dow UBS Commodity: Is composed of futures contracts on 19 physical commodities and designed to be a highly liquid and diversified benchmark for commodities as an asset class.

Alerian MLP: Measures 50 midstream energy infrastructure MLP companies who own and operate assets such as pipelines that transport crude oil, natural gas and other refined petroleum products.

HFRF Fund Wtd Composite: An asset-weighted composite of 4,000 individual hedge funds with exposure to: Arbitrage/Relative Value, Event Driven, Equity Long/Short, Global Macro/CTA, Multi-Strategy.

HFRF Fund of Fund Composite: An equal weighted composite of 1,500 hedge fund-of-funds with exposure to: Arbitrage/Relative Value, Event Driven, Equity Long/Short, Global Macro/CTA, Multi-Strategy.

MSCI BRIC: Measures the equity market performance four emerging market country indices: Brazil, Russia, India and China.

* Index definitions provided from Vanguard, Pimco, MSCI Barra, Russell, Wilshire, Nuveen, Barclays, S&P, Alerian, HFR, and the *Wall Street Journal*.