



Market Rates

Fed Funds Rate	0 - .25%	T-Bill (3 Month)	0.16%	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	0.78%	2.04%	3.80%	5.63%	5.99%	5.20%
Barclays US Aggregate Bond	1.07%	3.52%	6.46%	8.91%	7.64%	5.96%
Barclays 3 Yr Muni Bond	0.80%	1.52%	2.32%	3.92%	5.58%	4.46%
Barclays 7 Yr Muni Bond	1.64%	2.95%	5.26%	7.61%	7.15%	5.48%

US Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
S&P 500	7.01%	-6.69%	-0.11%	13.84%	-6.78%	-0.17%
Russell 3000	6.94%	-7.17%	0.47%	14.82%	-6.34%	0.05%
Russell 1000	6.95%	-7.01%	0.11%	14.51%	-6.51%	0.02%
Russell 2000	6.87%	-8.89%	4.79%	18.43%	-4.32%	0.47%
Russell 3000 Value	6.80%	-7.77%	1.64%	15.78%	-8.65%	-0.87%
Russell 3000 Growth	7.09%	-6.55%	-0.67%	13.88%	-4.22%	0.83%

Foreign Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI World ex USA	9.24%	-4.22%	-4.38%	6.88%	-9.58%	2.63%
MSCI WORLD ex USA Large Cap	9.27%	-4.32%	-5.12%	6.01%	-9.45%	2.47%
MSCI WORLD ex USA Small Cap	8.58%	-5.37%	1.73%	16.28%	-9.77%	2.51%
MSCI World ex USA Value	10.38%	-4.57%	-5.56%	5.41%	-10.65%	2.06%
MSCI World ex USA Growth	8.15%	-3.87%	-3.20%	8.34%	-8.59%	3.14%

Plus Sector Fixed Income

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Barclays US TIPS	0.14%	1.56%	4.55%	9.60%	6.86%	5.45%
Pimco High Yield Bond Bmark	3.36%	1.78%	8.05%	20.19%	7.41%	6.36%
JPM Global Bond ex-US	0.57%	2.85%	4.71%	6.30%	6.74%	5.23%
JPM Emerging Mkt Bond	4.12%	4.53%	9.71%	19.08%	10.00%	9.09%

Non-Core Equity

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI Emerging Markets	8.33%	-1.93%	1.65%	19.92%	-1.57%	13.01%
Nuveen Preferred Stock Bmark	3.79%	3.43%	9.27%	18.99%	2.09%	2.32%
Russell Microcap	5.70%	-11.20%	5.83%	15.92%	-8.31%	-2.67%

Real Assets

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
S&P (Global) Developed Prop	9.09%	-2.40%	4.83%	24.79%	-9.78%	0.75%
Wilshire REIT	9.87%	-1.60%	15.56%	54.73%	-4.91%	0.06%
S&P Intl Property ex US	8.68%	-2.70%	-1.10%	11.52%	-12.80%	1.75%
Dow UBS Commodity	6.77%	-0.30%	-3.48%	6.27%	-6.97%	-0.89%
Alerian MLP (price)	6.70%	5.70%	15.31%	32.52%	0.30%	4.54%

Alternative Investments

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
HFRI Fund of Fund Composite	0.74%	-2.74%	-0.47%	3.88%	-3.85%	2.13%

BRIC Countries

	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
MSCI BRIC	7.57%	-2.24%	-1.49%	17.45%	-0.42%	18.89%

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*.