

Because markets historically move in cycles, with some asset classes having outperformed others one year and then underperforming them the next, diversification could help reduce the volatility of a portfolio's returns.\*

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Fixed Income 9.0%	Fixed Income 9.8%	Emerging Markets 56.3%	Emerging Markets 26.0%	Emerging Markets 34.5%	Emerging Markets 32.6%	Emerging Markets 39.8%	Fixed Income 5.1%	Emerging Markets 79.0%	Small Cap 26.9%
Small Cap 2.5%	Emerging Markets -6.0%	Small Cap 47.3%	Int'l 20.2%	Int'l 13.5%	Int'l 26.3%	Lg. Cap Growth 11.8%	Small Cap -33.8%	Mid Cap 40.5%	Mid Cap 25.5%
Emerging Markets -2.4%	Lg. Cap Value -15.5%	Mid Cap 40.1%	Mid Cap 20.2%	Mid Cap 12.7%	Lg. Cap Value 22.2%	Int'l 11.2%	Lg. Cap Value -36.8%	Lg. Cap Growth 37.2%	Emerging Markets 19.2%
Lg. Cap Value -5.6%	Int'l -15.9%	Int'l 38.6%	Small Cap 18.3%	Lg. Cap Value 7.1%	Small Cap 18.4%	Fixed Income 7.4%	S&P 500 -37.0%	Int'l 31.8%	Lg. Cap Growth 16.7%
Mid Cap -5.6%	Mid Cap -16.2%	Lg. Cap Value 30.0%	Lg. Cap Value 16.5%	Lg. Cap Growth 5.3%	S&P 500 15.8%	Mid Cap 5.6%	Lg. Cap Growth -38.4%	Small Cap 27.2%	Lg. Cap Value 15.5%
S&P 500 -11.9%	Small Cap -20.5%	Lg. Cap Growth 29.7%	S&P 500 10.9%	S&P 500 4.9%	Mid Cap 15.3%	S&P 500 5.5%	Mid Cap -41.5%	S&P 500 26.5%	S&P 500 15.1%
Lg. Cap Growth -20.4%	S&P 500 -22.1%	S&P 500 28.7%	Lg. Cap Growth 6.3%	Small Cap 4.6%	Lg. Cap Growth 9.1%	Small Cap 0.0%	Int'l -43.4%	Lg. Cap Value 19.7%	Int'l 7.8%
Int'l -21.4%	Lg. Cap Growth -27.9%	Fixed Income 4.3%	Fixed Income 3.0%	Fixed Income 1.6%	Fixed Income 0.0%	Lg. Cap Value -0.2%	Emerging Markets -53.2%	Fixed Income 5.2%	Fixed Income 5.9%

Source: FactSet (data as of 12/31/10). Past performance is not a guarantee of future results.

\*Diversification does not assure a profit or protect against a loss in a declining market. It is a method used to help manage investment volatility.

Please note that all indices are unmanaged and are not available for direct investment. Reinvestment of dividends and capital gains assumed. Stocks of small companies usually experience more volatility than mid and large sized companies. Growth stocks typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales. International and emerging markets investing is subject to certain risks such as currency fluctuation and social and political changes; such risks may result in greater share price volatility. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities.

Emerging Markets: MSCI Emerging Markets Index; Fixed Income: Barclays Capital U.S. Intermediate Govt./Credit Index; Int'l: MSCI EAFE Index; Large Cap Growth: Russell 1000 Growth Index; Large Cap Value: Russell 1000 Value Index; Mid Cap: Russell MidCap Index; Small Cap: Russell 2000 Index.

See full index definitions located on reverse side.

## Benchmark Definitions

**Emerging Markets:** The MSCI Emerging Markets Index with gross dividends is an unmanaged, free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. As of May 27, 2010 the MSCI Emerging Markets Index consisted of 21 emerging market country indices. This index includes dividends and distributions, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**Fixed Income:** The Barclays Capital U.S. Intermediate Credit Bond Index is an unmanaged index consisting of U.S. dollar-denominated, publicly issued, fixed-rate corporate securities. The index includes Securities in the intermediate maturity range of the U.S. Credit Index. The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. The index is a total return index which reflects the price changes and interest of each bond in the index.

**Int'l:** The MSCI EAFE (Europe, Australasia, Far East) Index with net dividends is an unmanaged, free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. As of May 27, 2010 the MSCI EAFE Index consisted of 22 developed market country indices. This index often is used as a benchmark for international equity portfolios and includes dividends and distributions net of withholding taxes, but does not reflect fees, brokerage commissions, or other expenses of investing.

**Large Cap Growth:** The Russell 1000 Growth Index with gross dividends is an unmanaged, market capitalization weighted index that measures the performance of the large-cap segment of the U.S. equity universe. The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000\*\* companies with higher price-to-book ratios and expected growth values. The index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**Large Cap Value:** The Russell 1000 Value Index with gross dividends is an unmanaged, market capitalization weighted index that measures the performance of the large-cap segment of the U.S. equity universe. The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000\*\* companies with lower price-to-book ratios and lower expected growth values. The index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**Mid Cap:** The Russell Midcap Index with gross dividends is an unmanaged, market capitalization weighted index that measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000\*\*\* Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap Index represents approximately 27% of the total market capitalization of the Russell 1000 companies. This index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**S&P 500:** The S&P 500 Index with gross dividends is an unmanaged, market capitalization weighted index that measures the equity performance of 500 leading companies in leading industries of the U.S. economy. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. This index includes dividends and distributions, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**Small Cap:** The Russell 2000 Value Index with gross dividends is an unmanaged, market capitalization weighted index that measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Value Index measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. This index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**\*\*Russell 1000 Index:** The Russell 1000 Index with gross dividends is an unmanaged, market capitalization weighted index that measures the performance of the large-cap segment of the U.S. equity universe. The Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index\*\*\* and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the Russell 3000 Index. This index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

**\*\*\*The Russell 3000 Index:** The Russell 3000 Index with gross dividends is an unmanaged market capitalization weighted index that measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market. This index includes the reinvestment of dividends and income, but does not reflect fees, brokerage commissions, withholding taxes, or other expenses of investing.

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**Mutual fund investing involves risk. Principal loss is possible.** Indices are unmanaged and are not available for direct investment. Diversification does not assure a profit or protect against a loss in a declining market.

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