

Estimated Performance Through 01/31/2012

	Market Value	Percent of Total	One Month	Last 3 Months	Last 12 Months	Last 3 Years (Annualized)	Last 5 Years (Annualized)
FIXED INCOME							
TOTAL PORTFOLIO (Gross)	61,479,789	36.61	1.20	2.05	7.82	10.68	6.71
BarCap US Aggregate Bond Index			0.88	1.90	8.66	7.40	6.70
<i>Difference</i>			0.32	0.15	(0.84)	3.28	0.01
LARGE CAP DISCIPLINED GROWTH							
TOTAL PORTFOLIO (Gross)	26,633,798	15.86	6.54	4.26	0.24	17.12	4.02
RUSSELL 1000 GROWTH INDEX			5.97	5.62	6.07	22.31	3.17
<i>Difference</i>			0.57	(1.36)	(5.83)	(5.19)	0.85
LARGE CAP VALUE							
TOTAL PORTFOLIO (Gross)	25,906,670	15.43	4.27	5.19	3.76	16.60	(1.59)
RUSSELL 1000 VALUE INDEX			3.78	5.33	1.88	17.63	(2.16)
<i>Difference</i>			0.49	(0.14)	1.88	(1.03)	0.57
SMALL CAP GROWTH							
TOTAL PORTFOLIO (Gross)	17,353,930	10.33	3.94	2.82	4.31	19.31	(0.62)
RUSSELL 2000 INDEX			7.07	7.38	2.86	23.03	1.19
<i>Difference</i>			(3.13)	(4.56)	1.45	(3.72)	(1.81)
INTERNATIONAL FUND							
TOTAL PORTFOLIO (Gross)	27,266,722	16.24	4.34	0.06	(7.64)	17.19	(2.73)
MSCI EAFE INDEX (USD)			5.35	(0.67)	(9.16)	13.90	(3.39)
<i>Difference</i>			(1.01)	0.73	1.52	3.29	0.66
REITS							
TOTAL PORTFOLIO (Gross)	9,273,274	5.52	6.37	8.15	11.73	34.04	0.77
NAREIT ALL EQUITY REIT INDEX			6.36	7.27	10.61	31.63	(1.80)
<i>Difference</i>			0.01	0.88	1.12	2.41	2.57
Total Assets							
Total	167,914,183	100.00					
Performance							
S&P 500 INDEX			1.08	2.90	7.83	14.13	(0.18)
Total Performance							
<i>Weighted Portfolio Return</i>			3.60	3.33	3.33	15.85	2.38
<i>Custom Benchmark*</i>			2.73	2.50	4.36	13.49	1.64
<i>Difference</i>			0.87	0.83	(1.03)	2.36	0.74

* 35% BarCap Agg Bond / 30% S&P 500 / 20% MSCI / 10% Russell 2000 / 5% NAREIT Equity REIT Index

** Market Values as of 01/31/2012

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Indices are unmanaged, and the figures for any index shown include reinvestment of all dividends and capital gain distributions and do not reflect any fees or expenses. Investors cannot invest directly in an index. Portfolio performance is reflected gross of advisory fees.

Barclays Capital U.S. Aggregate Represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities

Russell 1000® Growth Index: Measures the performance of those Russell 1000® Index companies with higher price-to-book ratios and higher forecasted growth values. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories.

Russell 1000® Value Index: Measures the performance of those Russell 1000® Index companies with lower price-to-book ratios and lower forecasted growth values. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories

Russell 2000® Index: Measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 8% of the total market capitalization of the Russell 3000® index. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories.

MSCI EAFE® Index: A free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada. As of April 2002 the MSCI EAFE Index consisted of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The index is translated into U.S. dollars.

S&P 500 Index: Consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market value weighted index (stock price times number of shares outstanding), with each stock's weight in the Index proportionate to its market value. The "500" is one of the most widely used benchmarks of U.S. equity performance.

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