

Entity	5 Year Standard Deviation	%	Return (Net of Fees)								Incept Date
			Month	Quarter	YTD	1 Year	3 Year	5 Year	10 Year	Inception	
Growth & Income		59.49%	2.92%	4.20%	10.43%	-	-	-	-	10.43%	Jun 30, 2010
Benchmark	7.30%		2.49%	4.17%	9.62%					9.62%	
Variance			0.43%	0.03%	0.81%	0.00%	0.00%	0.00%	0.00%	0.81%	
<p>Notes - Equity markets rallied into the month of December, while fixed income remained a challenging asset class. Fixed income investors remain cautious with the growing consensus of a bond bubble. As the economic recovery continues to grind along, high unemployment and a depressed real estate market linger.</p>											
Growth		7.74%	4.13%	6.02%	13.39%	-	-	-	-	13.39%	Jun 30, 2010
Benchmark	10.20%		3.81%	6.02%	13.51%					13.51%	
Variance			0.32%	0.00%	-0.12%	0.00%	0.00%	0.00%	0.00%	-0.12%	
<p>Notes - Both the domestic and international markets finished strong in the fourth quarter. The S&P 500 Index had its best December since 1999, while the international indices increased modestly. For the quarter, the S&P 500 increased +10.8% and the MSCI EAFE Index improved +6.6%.</p>											
Income		10.00%	1.39%	1.99%	6.16%	-	-	-	-	6.16%	Jun 30, 2010
Benchmark	5.00%		1.23%	2.20%	6.59%					6.59%	
Variance			0.16%	-0.21%	-0.43%	0.00%	0.00%	0.00%	0.00%	-0.43%	
<p>Notes - Fixed income markets were volatile throughout the fourth quarter with interest rates on Treasuries spiking higher. The Barclays U.S. Aggregate Bond Index posted a negative return of -1.30% for the quarter, but remained positive +6.54 for 2010.</p>											
Passive Equity		6.74%	4.07%	6.53%	16.88%	-	-	-	-	16.88%	Jun 30, 2010
Benchmark	12.10%		3.99%	6.17%	15.28%					15.28%	
Variance			0.08%	0.36%	1.60%	0.00%	0.00%	0.00%	0.00%	1.60%	
<p>Notes - Stocks were up across the market cap spectrum, with small cap stocks leading the way. International markets, including Emerging Markets, rebounded in December following November's sell-off due to rekindled sovereign debt fears. The MSCI Small Cap 1750 Index gained +15.5%, while MSCI Emerging Markets Index traded up +7.3% in the fourth quarter.</p>											
Passive Income		8.00%	0.86%	2.12%	8.79%	-	-	-	-	8.79%	Jun 30, 2010
Benchmark	5.40%		1.09%	2.46%	6.98%					6.98%	
Variance			-0.23%	-0.34%	1.81%	0.00%	0.00%	0.00%	0.00%	1.81%	
<p>Notes - The economy has proven resilient and shown signs of improvement, though some of this has been on the back of significant government spending. Current yields continue to offer little value and key short term rates remain near rock bottom levels.</p>											
Money Market		8.02%	0.02%	0.07%	0.15%	-	-	-	-	0.15%	Jun 30, 2010
Benchmark	0.60%		0.01%	0.04%	0.08%					0.08%	
Variance			0.01%	0.03%	0.07%	0.00%	0.00%	0.00%	0.00%	0.07%	
<p>Notes - Interest rates are near record lows.</p>											
Total Fund		100.00%	2.82%	3.62%	9.52%	-	-	-	-	9.52%	Jun 30, 2010
Benchmark	10.40%		2.19%	3.64%	9.22%					9.22%	
Variance			0.63%	-0.02%	0.30%	0.00%	0.00%	0.00%	0.00%	0.30%	

• The following preliminary returns are net of fees for periods ending December 31, 2010, they have not been verified and are subject to change.

• Year-to-Date Returns are calculated from July 1st, 2010