

**MARKET RETURNS**  
**For the Period Ended 12/31/2011**

	<b>4th Quarter</b>			
	<u>2011</u>	<u>1 Year</u>	<u>5 Years</u>	<u>10 Years</u>
<i><u>Index Returns</u></i>				
S & P 500	11.8 %	2.1 %	-0.3 %	2.9 %
Russell Mid Cap	12.3	-1.6	1.4	7.0
Russell 2000	15.5	-4.2	0.2	5.6
MSCI EAFE (International)	3.3	-12.1	-4.7	4.7
MSCI Emerging Markets	4.4	-18.4	2.4	13.9
Barcap 1-3 Year Govt	0.2	1.6	3.8	3.4
Barcap Intermediate Govt. Credit	0.8	5.8	5.9	5.2
Barcap Aggregate Bond	1.1	7.8	6.5	5.8
<i><u>Lipper Category Returns</u></i>				
Large-Cap Growth	9.2 %	-1.9 %	1.0 %	1.9 %
Large-Cap Core	11.0	-0.7	-0.9	2.4
Large-Cap Value	12.1	-2.2	-2.7	2.9
Mid-Cap Growth	10.2 %	-4.4 %	2.2 %	4.4 %
Mid-Cap Core	12.4	-3.6	1.2	5.3
Mid-Cap Value	13.2	-4.6	-0.5	5.8
Small-Cap Growth	13.3 %	-3.4 %	1.4 %	4.2 %
Small-Cap Core	15.1	-3.5	0.5	6.0
Small-Cap Value	15.7	-5.2	-0.1	6.9
International Large-Cap Growth	5.3 %	-13.3 %	-3.1 %	4.4 %
International Large-Cap Core	4.6	-12.6	-4.9	3.9
International Large-Cap Value	4.0	-13.5	-6.5	4.6
Short Investment Grade Debt	0.5 %	1.3 %	3.0 %	3.1 %
Intermediate Investment Grade Debt	1.3	6.2	5.6	5.1
Short Municipal Debt	0.4	2.4	2.5	2.5
Intermediate Municipal Debt	2.2	8.6	4.5	4.3