

Asset Class Index Performance

Annual Returns from 1999 to 2013 Ranked from Highest to Lowest*

1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Annualized Returns
Emerging Markets 66.49%	REITs 26.37%	Small Value 40.59%	5 Year Gov't 12.93%	Small Value 74.48%	REITs 31.58%	Emerging Markets 34.00%	REITs 35.06%	Emerging Markets 39.42%	5 Year Gov't 13.11%	Emerging Markets 78.51%	Small Value 34.59%	5 Year Gov't 9.46%	Large Value 28.03%	Small Growth 47.34%	Small Value 12.09%
Small Growth 54.06%	5 Year Gov't 12.59%	REITs 13.93%	REITs 3.82%	Emerging Markets 55.82%	Small Value 27.33%	EAFE 13.54%	Emerging Markets 32.14%	Large Growth 15.70%	Inflation (CPI) 0.09%	Small Value 70.19%	Small Growth 31.83%	REITs 8.29%	Small Value 20.32%	Large Value 43.19%	Emerging Markets 10.91%
Large Growth 30.16%	Inflation (CPI) 3.39%	5 Year Gov't 7.62%	Inflation (CPI) 2.38%	Small Growth 54.72%	Emerging Markets 25.55%	REITs 12.16%	EAFE 26.34%	EAFE 11.17%	S&P 500 Index -37.00%	Large Growth 38.09%	REITs 27.96%	Large Growth 6.42%	Emerging Markets 18.22%	Small Value 40.29%	REITs 10.36%
EAFE 26.96%	Small Value -3.08%	Inflation (CPI) 1.55%	Emerging Markets -6.17%	EAFE 38.59%	EAFE 20.25%	Large Value 9.70%	Large Value 21.87%	5 Year Gov't 10.05%	REITs -37.73%	Small Growth 38.09%	Large Value 20.17%	Inflation (CPI) 2.96%	REITs 18.06%	Large Growth 39.43%	Small Growth 6.27%
S&P 500 Index 21.04%	Large Value -6.41%	Emerging Markets -2.62%	Small Value -11.72%	REITs 37.13%	Large Value 17.74%	Small Growth 6.02%	Small Value 21.70%	S&P 500 Index 5.49%	Large Growth -39.12%	Large Value 37.51%	Emerging Markets 18.88%	S&P 500 Index 2.11%	EAFE 17.32%	S&P 500 Index 32.39%	5 Year Gov't 5.13%
Large Value 6.99%	S&P 500 Index -9.10%	Large Value -2.71%	EAFE -15.94%	Large Value 36.43%	Small Growth 11.16%	S&P 500 Index 4.91%	S&P 500 Index 15.79%	Small Growth 4.99%	EAFE -43.38%	EAFE 31.78%	Large Growth 17.64%	Small Growth -4.43%	Large Growth 17.22%	EAFE 22.78%	S&P 500 Index 4.68%
Small Value 4.37%	EAFE -14.17%	Small Growth -4.13%	Large Growth -21.93%	S&P 500 Index 28.68%	S&P 500 Index 10.88%	Small Value 4.46%	Small Growth 9.26%	Inflation (CPI) 4.08%	Small Growth -43.41%	REITs 27.99%	S&P 500 Index 15.06%	Small Value -10.78%	S&P 500 Index 16.00%	REITs 2.47%	EAFE 4.54%
Inflation (CPI) 2.68%	Large Growth -14.33%	S&P 500 Index -11.89%	S&P 500 Index -22.10%	Large Growth 17.77%	Large Growth 5.27%	Inflation (CPI) 3.42%	Large Growth 5.97%	Large Value -12.24%	Small Value -44.50%	S&P 500 Index 26.46%	EAFE 7.75%	EAFE -12.14%	Small Growth 12.59%	Inflation (CPI) 1.51%	Large Growth 4.22%
5 Year Gov't -1.77%	Small Growth -24.50%	Large Growth -21.05%	Large Value -30.28%	5 Year Gov't 2.40%	Inflation (CPI) 3.26%	Large Growth 3.39%	5 Year Gov't 3.14%	REITs -15.69%	Large Value -53.14%	Inflation (CPI) 2.72%	5 Year Gov't 7.12%	Emerging Markets -18.42%	5 Year Gov't 2.07%	5 Year Gov't -1.07%	Large Value 2.53%
REITs -4.62%	Emerging Markets -30.83%	EAFE -21.44%	Small Growth -34.63%	Inflation (CPI) 1.88%	5 Year Gov't 2.25%	5 Year Gov't 1.36%	Inflation (CPI) 2.54%	Small Value -18.38%	Emerging Markets -53.33%	5 Year Gov't -2.40%	Inflation (CPI) 1.50%	Large Value -19.90%	Inflation (CPI) 1.74%	Emerging Markets -2.60%	Inflation (CPI) 2.38%

High
↑
↓
Low

Diversification does not guarantee a profit or protect against a loss

*Data Sources: Center for Research in Security Prices (CRSP), BARRA Inc. and Morgan Stanley Capital International, March 2014. All investments involve risk. Foreign securities involve additional risks, including foreign currency changes, political risks, foreign taxes, and different methods of accounting and financial reporting. Past performance is not indicative of future performance. Treasury bills are guaranteed as to repayment of principal and interest by the U.S. government. This information does not constitute a solicitation for sale of any securities. CRSP ranks all NYSE companies by market capitalization and divides them into 10 equally-populated portfolios. AMEX and NASDAQ National Market stocks are then placed into deciles according to their respective capitalizations, determined by the NYSE breakpoints. CRSP Portfolios 1-5 represent large-cap stocks; Portfolios 6-10 represent small caps; Value is represented by companies with a book-to-market ratio in the top 30% of all companies. Growth is represented by companies with a book-to-market ratio in the bottom 30% of all companies. S&P 500 Index is the Standard & Poor's 500 Index. The S&P 500 Index measures the performance of large-capitalization U.S. stocks. The S&P 500 is an unmanaged market value-weighted index of 500 stocks that are traded on the NYSE, AMEX and NASDAQ. The weightings make each company's influence on the index performance directly proportional to that company's market value. The MSCI EAFE Index (Morgan Stanley Capital International Europe, Australasia, Far East Index) is comprised of over 1,000 companies representing the stock markets of Europe, Australia, New Zealand and the Far East, and is an unmanaged index. EAFE represents non-U.S. large stocks. Foreign securities involve additional risks, including foreign currency changes, political risks, foreign taxes and different methods of accounting and financial reporting. Consumer Price Index (CPI) is a measure of inflation. REITs, represented by the NAREIT Equity REIT Index, is an unmanaged market cap-weighted index comprised of 151 equity REITs. Emerging Markets index represents securities in countries with developing economies and provide potentially high returns. Many Latin American, Eastern European and Asian countries are considered emerging markets. Indexes are unmanaged baskets of securities without the fees and expenses associated with mutual funds and other investments. Investors cannot directly invest in an index.