

# Value of Diversification

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
<b>BEST PERFORMING</b>  <b>WEAKEST PERFORMING</b>	BONDS	SMALL CAP GROWTH	SMALL CAP VALUE	INT L	INT L	LARGE CAP VALUE	REAL ESTATE	LARGE CAP VALUE	LARGE CAP GROWTH	SMALL CAP GROWTH	REAL ESTATE	SMALL CAP VALUE	BONDS	SMALL CAP GROWTH	REAL ESTATE	INT L	14.02	
	8.96	51.19	29.14	32.94	8.06	38.35	35.26	35.18	38.71	43.09	26.35	14.03	10.26	48.54	31.57			
	LARGE CAP GROWTH	SMALL CAP	SMALL CAP	SMALL CAP VALUE	REAL ESTATE	LARGE CAP	LARGE CAP GROWTH	LARGE CAP	LARGE CAP	LARGE CAP GROWTH	SMALL CAP VALUE	REAL ESTATE	REAL ESTATE	SMALL CAP	SMALL CAP VALUE	REAL ESTATE	12.15	
	-0.26	46.05	18.41	23.84	3.17	37.77	23.12	32.85	27.02	33.16	22.83	13.93	3.81	47.25	22.25			
	LARGE CAP	SMALL CAP VALUE	REAL ESTATE	REAL ESTATE	LARGE CAP GROWTH	LARGE CAP GROWTH	LARGE CAP	SMALL CAP VALUE	INT L	INT L	BONDS	BONDS	SMALL CAP VALUE	SMALL CAP VALUE	INT L	LARGE CAP VALUE	7.05	
	-4.16	41.70	14.52	19.67	2.66	37.19	22.45	31.78	20.33	27.30	11.63	8.44	-11.43	46.03	20.70			
	LARGE CAP VALUE	LARGE CAP GROWTH	LARGE CAP VALUE	SMALL CAP	LARGE CAP	SMALL CAP GROWTH	LARGE CAP VALUE	LARGE CAP GROWTH	LARGE CAP VALUE	SMALL CAP	LARGE CAP VALUE	SMALL CAP	LARGE CAP VALUE	LARGE CAP VALUE	INT L	SMALL CAP	LARGE CAP	6.27
	-8.08	41.16	13.81	18.91	0.38	31.04	21.64	30.49	15.63	21.26	7.01	2.49	-15.52	39.17	18.33			
	REAL ESTATE	REAL ESTATE	LARGE CAP	LARGE CAP VALUE	SMALL CAP VALUE	SMALL CAP	SMALL CAP VALUE	SMALL CAP	BONDS	LARGE CAP	SMALL CAP	LARGE CAP VALUE	INT L	REAL ESTATE	LARGE CAP VALUE	LARGE CAP GROWTH	5.26	
-15.34	35.54	9.04	18.12	-1.55	28.44	21.37	22.36	8.69	20.91	-3.02	-5.59	-15.66	37.14	16.49				
SMALL CAP GROWTH	LARGE CAP	SMALL CAP GROWTH	SMALL CAP GROWTH	SMALL CAP	SMALL CAP VALUE	SMALL CAP	REAL ESTATE	SMALL CAP GROWTH	LARGE CAP VALUE	LARGE CAP	SMALL CAP GROWTH	SMALL CAP	SMALL CAP	LARGE CAP VALUE	SMALL CAP GROWTH	SMALL CAP VALUE	4.71	
-17.41	33.03	7.77	13.36	-1.82	25.75	16.49	20.29	1.23	7.35	-7.79	-9.23	-20.49	30.03	14.31				
SMALL CAP	LARGE CAP VALUE	BONDS	LARGE CAP	LARGE CAP VALUE	BONDS	SMALL CAP GROWTH	SMALL CAP GROWTH	SMALL CAP	BONDS	INT L	LARGE CAP	LARGE CAP	LARGE CAP	LARGE CAP	LARGE CAP	SMALL CAP	4.55	
-19.51	24.61	7.40	10.15	-1.99	18.47	11.26	12.95	-2.55	-0.82	-13.96	-12.45	-21.65	29.89	11.40				
SMALL CAP VALUE	BONDS	LARGE CAP GROWTH	BONDS	SMALL CAP GROWTH	REAL ESTATE	INT L	BONDS	SMALL CAP VALUE	SMALL CAP VALUE	LARGE CAP GROWTH	LARGE CAP GROWTH	LARGE CAP GROWTH	LARGE CAP GROWTH	LARGE CAP GROWTH	LARGE CAP GROWTH	SMALL CAP GROWTH	4.15	
-21.77	16.00	5.00	9.75	-2.43	15.25	6.36	9.65	-6.45	-1.49	-22.42	-20.42	-27.89	29.75	6.30				
INT L	INT L	INT L	LARGE CAP GROWTH	BONDS	INT L	BONDS	INT L	REAL ESTATE	REAL ESTATE	SMALL CAP GROWTH	INT L	SMALL CAP GROWTH	BONDS	BONDS	BONDS	BONDS	2.43	
-23.20	12.50	-11.85	2.90	-2.92	11.55	3.63	2.06	-17.51	-4.62	-22.43	-21.21	-30.26	4.10	4.34				

SOURCES:

LARGE CAP RUSSELL 1000® INDEX	LARGE CAP GROWTH RUSSELL 1000® GROWTH INDEX	LARGE CAP VALUE RUSSELL 1000® VALUE INDEX	SMALL CAP RUSSELL 2000® INDEX	SMALL CAP GROWTH RUSSELL 2000® GROWTH INDEX	SMALL CAP VALUE RUSSELL 2000® VALUE INDEX	INTERNATIONAL MSCI® EAFE INDEX	REAL ESTATE NAREIT EQUITY REIT INDEX	BONDS LEHMAN BROTHERS AGGREGATE BOND™ INDEX
MEASURES THE PERFORMANCE OF THE 1,000 LARGEST COMPANIES IN THE RUSSELL 3000® INDEX, REPRESENTATIVE OF THE US LARGE CAPITALIZATION SECURITIES MARKET.	MEASURES THE PERFORMANCE OF THOSE RUSSELL 1000® INDEX SECURITIES WITH HIGHER PRICE-TO-BOOK RATIOS AND HIGHER FORECASTED GROWTH VALUES, REPRESENTATIVE OF US SECURITIES EXHIBITING GROWTH CHARACTERISTICS.	MEASURES THE PERFORMANCE OF THOSE RUSSELL 1000® INDEX SECURITIES WITH LOWER PRICE-TO-BOOK RATIOS AND LOWER FORECASTED GROWTH VALUES, REPRESENTATIVE OF US SECURITIES EXHIBITING VALUE CHARACTERISTICS.	MEASURES THE PERFORMANCE OF THE 2,000 SMALLEST COMPANIES IN THE RUSSELL 3000® INDEX, REPRESENTATIVE OF THE US SMALL CAPITALIZATION SECURITIES MARKET.	MEASURES THE PERFORMANCE OF THOSE RUSSELL 2000® INDEX SECURITIES WITH HIGHER PRICE-TO-BOOK RATIOS AND HIGHER FORECASTED GROWTH VALUES, REPRESENTATIVE OF US SECURITIES EXHIBITING GROWTH CHARACTERISTICS.	MEASURES THE PERFORMANCE OF THOSE RUSSELL 2000® INDEX SECURITIES WITH LOWER PRICE-TO-BOOK RATIOS AND LOWER FORECASTED GROWTH VALUES, REPRESENTATIVE OF US SECURITIES EXHIBITING VALUE CHARACTERISTICS.	AN INDEX, WITH DIVIDENDS REINVESTED, REPRESENTATIVE OF THE SECURITIES MARKETS OF TWENTY DEVELOPED MARKET COUNTRIES IN EUROPE, AUSTRALASIA, AND THE FAR EAST.	AN INDEX, WITH DIVIDENDS REINVESTED, REPRESENTATIVE OF TAX-QUALIFIED REITS LISTED ON THE NEW YORK STOCK EXCHANGE, AMERICAN STOCK EXCHANGE, AND THE NASDAQ NATIONAL MARKET SYSTEM.	AN INDEX, WITH INCOME REINVESTED, REPRESENTATIVE OF SECURITIES FROM LEHMAN BROTHERS GOVERNMENT/ CORPORATE BOND INDEX, MORTGAGE-BACKED SECURITIES INDEX, AND THE ASSET-BACKED SECURITIES INDEX.

