QUARTERLY CONSIDERATIONS

GENERAL

- ***March Ahead*** – A March rally pushed equities higher for the quarter with the S&P 500 Index adding 5%, its best first quarter performance in over 12 years. Small caps rallied 8.9% while international stocks lagged with a return of 0.9%. Riskier emerging markets and high yield bonds outpaced investment grade corporates and Treasuries.
- ***Lack of Support*** – In spite of rising foreclosures, tepid home prices and high unemployment, investors continue to bet on economic recovery built on higher productivity, growing inventories and optimistic consumers. The coming test will be if economic growth will continue without the billions of dollars in government support.
- ***Be Patient or Be Passive*** – Results are in from our update to our groundbreaking 2007 research on active vs. passive management. Factoring in the huge market downturn, most top performing mutual funds over a 10-year period spent at least one three- and five-year stretch in the bottom half of their peer group. For the complete research, please request a copy or visit www.dimeoschneider.com.
- ***Happy Anniversary*** – DiMeo Schneider & Associates, L.L.C. turns 15 on May 1st, marking a very meaningful milestone. This Anniversary would not be possible without the confidence of our wonderful clients and the collective efforts of our firm's professionals.

PLAN SPONSORS

- ***Back to Match*** – In a recent Fidelity survey, 44% of plan sponsors who eliminated or reduced their match last year indicate that they have already or plan to reinstate their match over the next 12 months.
- ***Fiduciary Focus*** – In our continuing efforts to support your fiduciary roles and keep you well informed, we are introducing *Fiduciary Focus*. *Fiduciary Focus* is our ongoing service that addresses one of four key elements of your 401(k) Plan each quarter: Fiduciary; Fees; Investments and Education.
- ***Hard Target*** – On April 1st, pension plans of businesses and charities are required to meet a 96% funded target. The U.S. corporate pension funding level was at 85% at the end of 2009. Sponsors are hopeful that pending pension relief bills will pass and provide retroactive relief.
- ***LDI Strategy*** – We continue to recommend clients with LDI bond portfolios maintain corporate credit exposure and reduced duration given current spreads and Treasury yields, unless there has been a fundamental shift in pension plan objectives.

NON-PROFIT ORGANIZATIONS

- ***Liquidity Trap*** – Why were the largest endowments hit so hard during the recent downturn? Ivy league schools, on average, rely on endowments to fund more than 25% of day-to-day operations compared to an average of 5% for all colleges.
- ***Full Report*** – 403(b) plans will now be treated like 401(k) plans for reporting purposes. Plans with over 100 participants must file a full Form 5500, including audited financial statements, beginning with the 2009 filing.

THE WEALTH OFFICE™

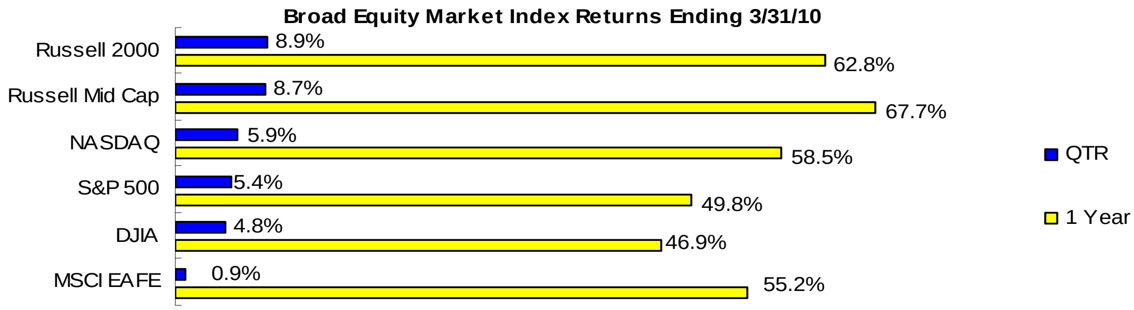
- ***Are You Feeling Okay?*** – Tax provisions included in the healthcare reconciliation bill recently passed by Congress and signed by President Obama include 0.9% increase in the Medicare tax and a new 3.8% Medicare tax on certain investment income including interest and dividends (both beginning in 2013). Contact The Wealth Office™ for additional information regarding potential effects with respect to your portfolio.
- ***Soak the Rich*** – The Bush tax cuts enacted in 2001 are set to expire at the end of this year. Potential effects include the capital gains tax rate rising to 20% and the top ordinary income tax rate rising to 39.6%. Contact The Wealth Office™ for information regarding the tax-efficiency of your investment strategy.
- ***Higher Caliber*** – In March, Moody's Investor Services announced it is recalibrating the municipal bond rating scale to a global scale to facilitate credit comparison across its rated universe [i.e. sovereign, project finance, structured finance, corporate obligations]. This recalibration will likely result in an upward shift for most state and local government long-term municipal ratings by up to three notches (though the shifts should not be viewed as ratings upgrades). The Wealth Office™ can help you determine likely effects on your municipal bond investments.
- ***Terms of Engagement*** – A provision in the Small Business and Infrastructure Jobs Tax Act of 2010 being considered by the Senate Finance Committee would impose a minimum 10-year term for Grantor-Retained Annuity Trusts [GRATS]. Contact The Wealth Office™ for information about how this provision might affect your estate plan.

DiMeo Schneider & Associates, L.L.C.

QUARTERLY CONSIDERATIONS

ECONOMY

- The Federal Reserve left interest rates on hold at the 0%-0.25% range and formally announced the end of its program of purchasing mortgage-related assets. However, the Fed raised the discount rate it charges banks for emergency loans from 0.50% to 0.75%, but reiterated the move does not signal an imminent shift to higher interest rates. The next policy meeting is scheduled for April 27th-28th.
- While housing prices appear to be stabilizing, foreclosures rose sharply. First quarter foreclosure activity gained 7% from the prior quarter and 16% from a year ago to a record of more than 932,000 properties. Put in perspective, one in every 138 U.S. households got a foreclosure filing during the quarter such as a notice of default, auction or bank repossession. In an effort to stabilize housing, the government announced further refinements to its Home Affordable Modification Program (HAMP) in March.
- U.S. GDP advanced 5.6% in the fourth quarter according to the final estimate released by the Bureau of Economic Analysis. The advance primarily reflected positive contributions from exports, non-residential fixed investment, personal consumption expenditures and private inventory investment. Imports, which are a subtraction in the calculation of GDP, increased. Analysts estimate continued positive growth in 2010. The first quarter GDP advance estimate is due out on April 30th.
- According to the U.S. Bureau of Labor Statistics, the unemployment rate fell below 10% to 9.7%. For the first quarterly period since early 2008, the labor market expanded, with payrolls rising 162,000. Weekly initial jobless claims also resumed a downward trend.
- On the political front, the upcoming November mid-term elections are expected to be a referendum on the recent healthcare reform law, the most significant social legislation enacted in half a century. On March 23rd, 2010, President Obama signed into law the Patient Protection and Affordable Care Act that will expand coverage to millions of people who would otherwise lack healthcare insurance. Also, financial reform packages were introduced that seeks to give broader powers to the Federal Reserve to oversee and regulate financial institutions, including hedge funds.



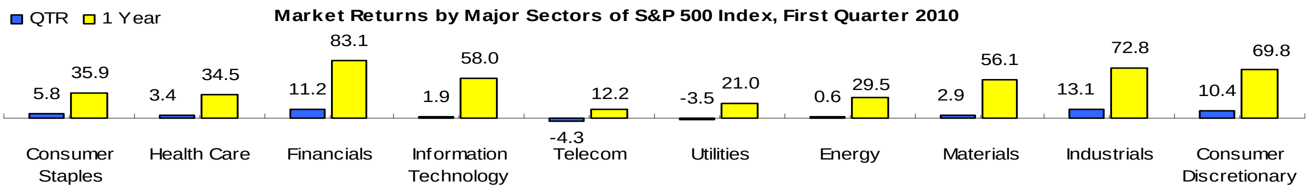
U.S. EQUITY MARKETS

- The equity markets corrected early in the first quarter on concerns over the durability of the global recovery in the wake of Chinese monetary adjustments, rising sovereign debt uncertainty and a pause in the progress of economic indicators. However, the markets regained their footing, driven by continued progress in the manufacturing sector and a substantial improvement in corporate profits. Inventory restocking drove much of the growth, followed by net exporters and consumer spending. Investors chose to focus on the positive aspects of the economic recovery, largely ignoring the weaker aspects of unemployment and real estate.
- The **S&P 500** gained 5% for the quarter, to end at 1,169, though it remains 25% below its all-time high posted in October 2007. Corporate earnings came in stronger than expected, with 72% of the companies in the Index reporting fourth-quarter earnings that exceeded expectations. According to a Standard & Poor's survey, operating earnings for companies in the S&P 500 Index are expected to grow by almost 70% from the same period a year ago. Keep in mind, this annual comparison is against one of the worst quarters in history. However, this improvement in aggregate earnings estimates does signal a better economic environment for corporate earnings.
- The **DJIA** ended the quarter 5% higher, its fourth consecutive quarterly gain and best first-quarter performance since 1999. The road was rocky as news that China was tightening bank-lending standards was followed up by Greece's debt woes. Concerns about healthcare and bank regulation coming out of Washington further rattled investors, driving the Dow to close below 10,000 on February 8th. As clarity emerged that the Greek debt crisis was contained, investors returned to the markets, driving the Dow higher to end the quarter at 10,857. Interestingly, March 9th marked the one-year anniversary of the Dow's bear-market low as well as the 10-year anniversary of the **NASDAQ's** bull-market peak. Boeing (+34%) and General Electric (+21%) led the pack, while Alcoa (-11%) finished last.
- As is often the case in the early stages of a cyclical recovery in economic activity, smaller-sized companies led their larger counterparts as investors looked to capitalize on the economic expansion. Both value and growth posted strong gains for the quarter, though value fared best across all market capitalizations. Investor's penchant for higher beta and economically sensitive areas bode well for growth investors, while strength within the financial sector was the largest driver for value indices.
- Hedge funds posted modest gains for the quarter, lagging the sharply rising equity markets, especially in March. Many managers were more defensively positioned as they weighed pervasive macro uncertainty against shorter-term positive market developments. In particular, they are keeping a close eye on the Fed's plans to end and eventually reverse its easing of credit. Further, many hedge funds expressed frustration with their short positions amid the broader market rally. MLP's posted solid gains for the quarter on continued volume growth and investor's focus on higher yielding securities.

QUARTERLY CONSIDERATIONS

U.S. EQUITY SECTORS

- Investors drove up consumer discretionary stocks, enticed by better-than-expected earnings and encouraging outlook statements. The retail area was very strong, as stocks responded to accelerating sales trends in January and February. Autos rebounded from very depressed levels as it became evident that consumers were returning. Ford benefited from a fresh line-up of cars and Toyota's woes.
- Financials rebounded despite competing bank reform proposals by the White House and the House Financial Services Committee. Banks continued to work through non-performing assets and show profits, benefiting from a steep yield curve. The resurgent capital markets bode well for increased M&A and new issue business for diversified financial companies.
- A global recovery sparked keen interest in the industrial sector. Manufacturing expanded, while durable goods orders rose and factory orders increased as customers stopped depleting inventories. Aerospace and defense benefited from increased visibility into their production rates.
- Energy gains were muted despite the improving economic backdrop. Abundant oil supply and uninspiring pricing weighed on expectations for the exploration and production industries. China's efforts to cool its economy amid inflation concerns further weighed on the sector.
- Uncertainty over the potential ramifications of reform legislation limited returns within the healthcare sector.
- Technology was mixed. Data storage and infrastructure stocks benefited as corporations began replacing their aging equipment on an enterprise level, while software stocks struggled as corporations continued to defer software upgrades until next-generation versions.
- Despite attractive yields, investors had little interest in utilities and telecom as they favored riskier assets. Telecom faced the additional headwind of pricing wars as the largest wireless telecom providers lowered rates.

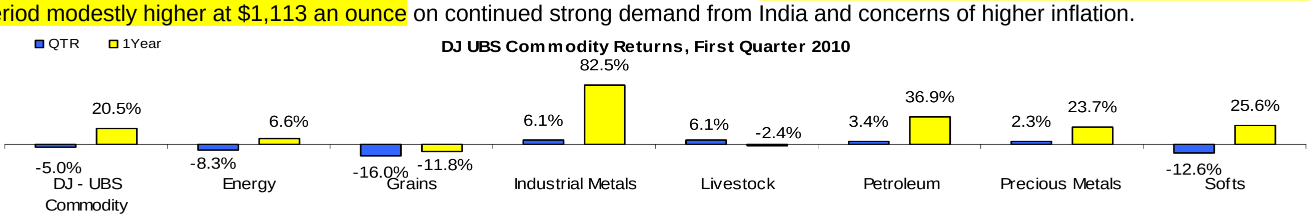


REAL ESTATE

- U.S. REITs gained 10% for the quarter, driven by improving economic conditions and continued access to capital markets at attractive costs. Many companies have repaired their balance sheets and now seek investment opportunities. Retail and lodging performed particularly well on hopes these areas stand to benefit more immediately from an improving economy but also from the unfolding bidding war for mall REIT General Growth's properties. REIT dividend yields ended the quarter at 3.9%, and are well supported by underlying free cash flow yields of 5%.
- Foreign REITs were mixed. European property companies, especially in the U.K., continued to struggle with political and fiscal uncertainty. Asia-Pacific was flat to negative on concerns potential policy tightening measures would stem asset price appreciation. Japan was particularly weak. Across most markets, properties continued to benefit from an improved economic outlook and abundant liquidity.

COMMODITIES

- Energy posted losses primarily due to a drop in natural gas prices, which reacted to milder weather forecasts in key U.S. regions, weaker demand and increased supply. Crude oil gained 5% on growing confidence of a sustainable global economic recovery and reports indicating falling overall global supply. Grains suffered as USDA crop reports cited abundant global supplies of wheat and corn. The softs sector was hurt by large declines in sugar prices, which tumbled as output from Brazil and India increased much more than expected. Industrial metals posted gains as robust U.S. manufacturing data and record high Eurozone industrial output boosted demand expectations. Nickel surged as stockpiles declined and users were buying nickel to ensure future inventories. Gold was largely range bound for the quarter, closing the period modestly higher at $1,113 an ounce on continued strong demand from India and concerns of higher inflation.



FIXED INCOME MARKETS

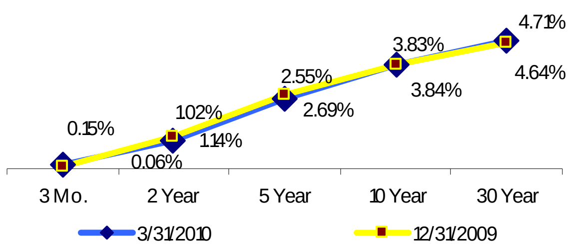
- Accommodative monetary policy and improved economic fundamentals eased investor worries over long-term structural issues including over-leveraged commercial and residential real estate and sovereign and municipal fiscal imbalances. Treasuries advanced 1% for the quarter though sold off late in March triggered by a number of poorly executed auctions which called into question the ability of the U.S. Treasury to attract buyers. The successful passage of healthcare reform raised the specter of further long-term pressure on federal finances from entitlement programs. 10-year Treasury yields were unchanged. However, investor caution manifested itself into a steeper yield curve as the 2-year to 30-year spread widened from 3.5% to 3.7%. TIPS 10-year breakeven decreased to 2.26% on lower inflation expectations.

DiMeo Schneider & Associates, L.L.C.

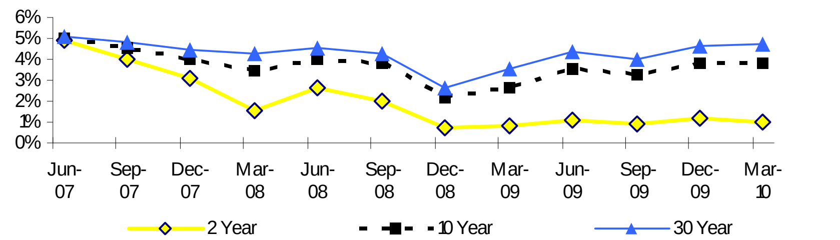
QUARTERLY CONSIDERATIONS

FIXED INCOME MARKETS (continued)

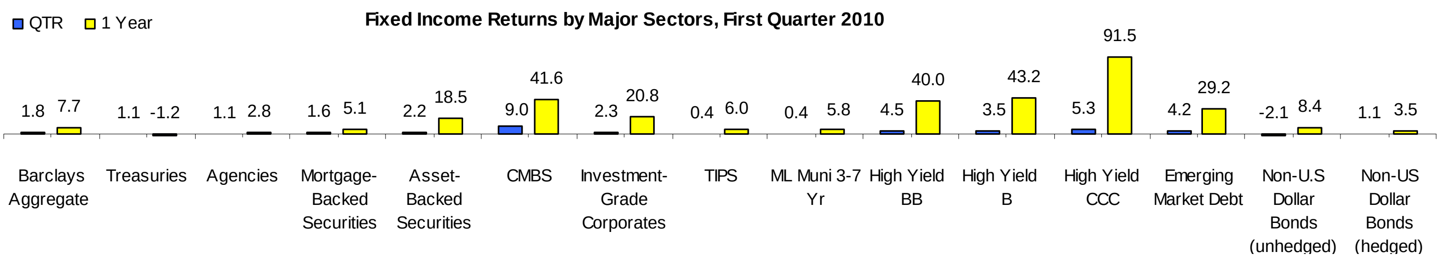
Yield Curve Ending 3/31/10



3-Year Historical Relationship Ending 3/31/10

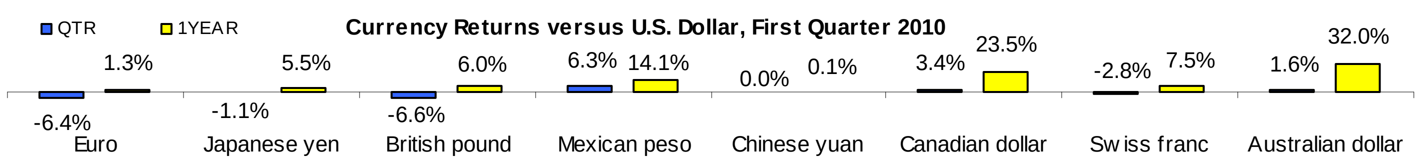


- Corporate bonds, especially high yield, posted solid gains during the quarter. Credit spreads have tightened substantially off their December 2008 highs, supported by rising corporate profitability and demand among investors seeking higher-yielding assets. Financials continued to lead the charge as the capital markets embraced the notion that an implied "safety net" has been extended around all systemically critical financial institutions, and even those which are less systemically critical. Record new supply was met eagerly by strong demand as improving economic conditions and declining defaults encouraged inflows. Within high yield, the 12-month default rate declined to 6.3% versus 10.3% at year-end, while rating upgrades outpaced downgrades by a two-to-one margin. In a continuation from 2009, lowest-rated credits fared best.
- The agency MBS market was driven by continued Fed participation, as the long awaited completion of its purchase program ended on March 31st. Tradable float was further reduced when FNMA and FHLMC unexpectedly announced programs to buy 120-day delinquent loans from their pools. Additionally, tighter underwriting continues to dampen new origination. The Fed currently owns 24% of the agency MBS market, with the GSEs and U.S. Treasury owning an additional 20%. Continued absence of new supply and investor's hearty appetite for yield drove non-agency MBS gains. CMBS posted strong gains as investors sought higher yielding assets on the belief the worst credit outcome has passed. Consumer ABS performance has improved with better macroeconomic conditions, particularly for auto and credit card.
- Muni yields fell for much of the quarter as demand continued to overwhelm supply. Yields rose on short- and intermediate-maturities, while yields on long-maturities remained stable, reflecting the lack of new issuance for long-maturity tax-exempt bonds as supply was diverted into the taxable Build America Bonds (BABs). California successfully completed a $3.4 billion taxable bond issue, which was well received by foreign investors. Municipal finances remain problematic as states proactively seek to balance significant budget gaps before fiscal year-end.
- Global sovereign rates were mixed as markets across the regions were at different stages of monetary and fiscal policy. The Greek sovereign debt crisis weighed on European bonds, and Japan continued to fight strong deflationary pressures. As sovereign debt worries plagued developed countries, fast growing emerging market bonds drew renewed attention from investors. EM currencies performed well on higher oil prices and strong Asian growth. In many cases, emerging market's balance sheets are stronger than their developed siblings.



INTERNATIONAL DEVELOPED MARKETS

- International developed markets posted varied results in the first quarter, with the **MSCI EAFE Index rising 1%**. Sectors such as information technology, consumer discretionary and industrials were among the top performers, while energy, telecom and utilities underperformed.
- International growth stocks outperformed international value stocks with the **MSCI EAFE Growth Index** ending up 2% and the **MSCI EAFE Value Index** ending unchanged. Across market capitalizations, international small caps generally outperformed international large caps.
- During the quarter, the U.S. dollar held relatively steady against the Chinese yuan while appreciating against the Euro, British pound, Swiss franc and Japanese yen. Meanwhile, the U.S. dollar declined against the Mexican peso, Australian dollar and Canadian dollar.

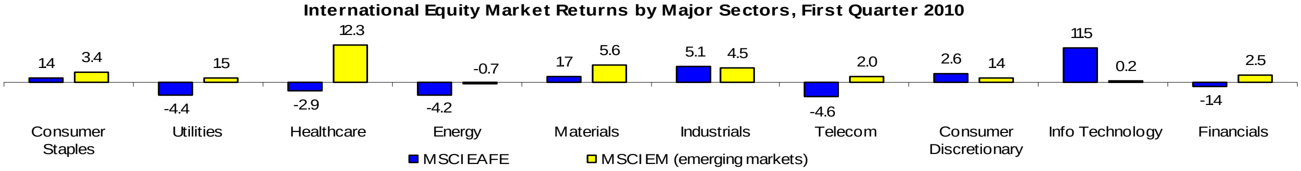


QUARTERLY CONSIDERATIONS

INTERNATIONAL DEVELOPED MARKETS (continued)

- The **MSCI Canada Index** ended up 6% as the Bank of Canada left interest rates at a record low of 0.25% and reiterated its conditional commitment to hold the current policy rate until the end of the second quarter as a strong currency and weak U.S. demand slow an economic recovery. The Canadian dollar (CAD) was among the strongest of the major currencies during the quarter. When the CAD climbs steeply against the U.S. dollar, consumers often head south for a shopping spree. Some speculate the strong CAD could also boost acquisitions of U.S. assets by Canadian companies looking to grow.
- The **MSCI Europe Index** declined 2%. Among the largest European markets, France and Germany declined 4% and 3%, respectively. Greece plunged 13%. With Greece in major breach of Eurozone rules on deficit management, this reflects poorly on the credibility of the Euro currency and could potentially hurt the rest of Europe. While Greece has been in focus as of late, Spain and Portugal face similar issues and declined 15% and 10%, respectively. The ECB left rates unchanged at a record low of 1% as the central bank remains in a holding pattern as questions surrounding a Eurozone recovery loom.
- For the quarter, the **MSCI United Kingdom Index** declined 1% as the Bank of England left interest rates at a historic low of 0.5%, where it has stood since March 2009. On the political front, Prime Minister Gordon Brown called for general elections in the U.K. for May 6th, 2010. Early polls show the Conservative Party with a narrow lead over Brown's Labour Party increasing speculation the election won't produce a clear majority, also known as a hung parliament. The outcome could potentially result in political gridlock due to the U.K.'s weak economy and soaring fiscal deficit.
- The **MSCI Pacific ex-Japan Index** gained 3%. Hong Kong advanced 2% amid a rebounding property market and declining unemployment. Australia rose 4%, benefiting from strong Chinese demand for commodities. The Reserve Bank of Australia raised interest rates by 25 basis points to 4%, marking the fourth rate increase in five meetings. Singapore declined 1% on weakness in the leisure industry. Genting Singapore PLC, the city-state's first casino operator, plunged double-digits amid concerns the venture may draw fewer visitors than forecast. New Zealand lagged the region, falling 4%.
- The **MSCI Japan Index** advanced 8%. While Japan's economy is improving, the consumer remains cautious and the government is losing momentum. Similar to his recent predecessors, newly-elected Prime Minister Yukio Hatoyama of the Democratic Party of Japan (DPJ), has seen his approval numbers plummet after a former aid was charged in a political funding scandal. Adding to Hatoyama's problems, Standard & Poor's raised the prospect of a downgrade in Japan's sovereign debt rating unless the government reigned in spending.

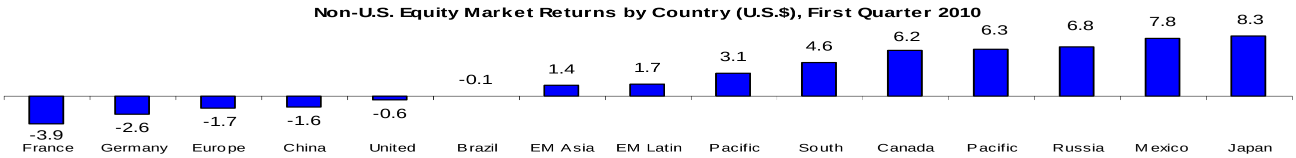
International Equity Market Returns by Major Sectors, First Quarter 2010



INTERNATIONAL EMERGING MARKETS

- The **MSCI EM Index** advanced 3% during the quarter on signs of a strengthening global economy. Healthcare, materials and industrials were among the top performing sectors, while energy, information technology and consumer discretionary underperformed.
- The **MSCI EM Latin America Index** gained 2%. Mexico rallied 8% as the economy continued to emerge from last year's slump. Mexican exports to the U.S., particularly autos, accelerated sharply with the pick-up in U.S. economic activity. However, violent drug-related clashes are threatening Mexico's tourism industry and revenue may decline for a second year, potentially slowing a recovery. Brazil ended flat on mixed results from commodity-related holdings. Chile ended unchanged as investors reacted to the devastating earthquake that struck the country.
- The **MSCI EM Asia Index** ended up 1%. India rallied 5% despite an earlier-than-expected interest rate increase as the central bank reacted to double-digit inflation. China declined 2% as the central bank tightened monetary policy. Meanwhile, tensions escalated with the U.S. over China's alleged currency manipulation. South Korea advanced 4% led by a strong showing from semiconductor giant Samsung Electronics. Taiwan was the laggard in the region declining 4% on weakness in information technology shares. The smaller Asian markets of Indonesia and Thailand soared 10% and 13%, respectively.
- The **EMEA (Eastern Europe, Middle East and Africa) Index** rose 6%. Russia rallied 7% as the central bank cut rates in an attempt to resuscitate lending and contain the ruble's gains, raising concerns about the economic recovery. The Eastern European markets of Hungary and Poland advanced 13% and 4%, respectively. In early April, Poland's president and central bank chief were killed along with many of the country's other leaders in a plane crash in Russia. South Africa gained 5% on strength in banking stocks. In the Middle East, Turkey rose 4% after officially ending ongoing loan negotiations with the IMF, indicating it no longer required emergency financial assistance.

Non-U.S. Equity Market Returns by Country (U.S.$), First Quarter 2010



QUARTERLY CONSIDERATIONS

Financial Markets Performance Ending March 31, 2010

Returns for Periods Exceeding One-Year are Annualized.

U.S. Equity	QTR	YTD	1YR	2YR	3YR	4YR	5YR	10YR
S&P 500 Composite Index	5.4	5.4	49.8	-3.7	-4.2	-0.4	1.9	-0.7
Dow Jones Industrial Average	4.8	4.8	46.9	-3.0	-1.5	2.1	3.3	2.3
Russell 1000 Growth	4.6	4.6	49.8	-0.8	-0.8	1.1	3.4	-4.2
Russell 1000 Value	6.8	6.8	53.6	-6.0	-7.3	-1.8	1.0	3.1
Russell Mid Cap	8.7	8.7	67.7	-0.4	-3.3	0.3	4.2	4.8
Russell 2000	8.9	8.9	62.8	0.9	-4.0	-1.6	3.4	3.7
Russell 2000 Growth	7.6	7.6	60.3	1.0	-2.4	-1.4	3.8	-1.5
Russell 2000 Value	10.0	10.0	65.1	0.4	-5.7	-1.9	2.8	8.9
NASDAQ	5.9	5.9	58.5	3.6	0.6	1.5	4.6	-5.5
Russell 3000	5.9	5.9	52.4	-2.9	-4.0	-0.4	2.4	-0.1
NAREIT Equity REIT	10.0	10.0	106.7	-7.0	-10.6	-3.4	3.8	11.4
Fixed Income & Cash Equivalents	**QTR**	**YTD**	**1YR**	**2YR**	**3YR**	**4YR**	**5YR**	**10YR**
Barclays Cap US Aggregate	1.8	1.8	7.7	5.4	6.1	6.3	5.4	6.3
Citigroup High Yield Market	4.0	4.0	53.9	11.1	6.0	7.3	7.2	7.3
Citigroup Inflation-Linked Securities	0.4	0.4	6.0	1.9	6.0	5.8	4.8	7.3
Merrill Lynch Muni 3-7 Years	0.7	0.7	5.8	5.9	6.0	5.6	5.0	5.4
Citigroup Hedged Non-U.S. Dollar Bond	1.1	1.1	3.5	4.6	5.1	5.1	4.8	5.2
Citigroup Unhedged Non-U.S. Dollar Bond	-2.1	-2.1	8.4	0.7	7.5	7.7	4.7	6.5
Citigroup Treasury Bill-3 Month	0.0	0.0	0.1	0.6	1.8	2.6	2.8	2.7
Ryan Labs 3 Yr GIC	1.0	1.0	4.2	4.5	4.5	4.4	4.2	4.7
International Equity	**QTR**	**YTD**	**1YR**	**2YR**	**3YR**	**4YR**	**5YR**	**10YR**
MSCI EAFE	0.9	0.9	55.2	-8.6	-6.6	-0.4	4.2	1.7
S&P Large/Mid Value World x U.S.	2.0	2.0	59.7	-7.8	-5.6	0.5	5.4	4.7
S&P Large/Mid Growth World x U.S.	1.0	1.0	56.2	-6.9	-4.3	0.6	5.1	0.3
S&P Small Cap World x U.S.	4.4	4.4	69.5	-7.7	-7.3	-0.5	5.3	6.2
MSCI Emerging Markets	2.5	2.5	81.6	-1.8	5.5	9.2	16.0	10.1
S&P Developed World Property x U.S.	0.7	0.7	71.5	-12.3	-14.3	-3.2	3.6	8.9
Miscellaneous	**QTR**	**YTD**	**1YR**	**2YR**	**3YR**	**4YR**	**5YR**	**10YR**
Consumer Price Index	0.8	0.8	2.3	1.0	2.0	2.2	2.4	2.4
DJ UBS Commodity Index	-5.0	-5.0	20.5	-18.6	-6.9	-3.1	-1.4	5.7
HFN Fund of Funds – Multi Strategy Avg.	1.3	1.3	11.0	-4.1	-1.9	0.4	2.5	4.6
Alerian MLP	8.3	8.3	71.7	14.0	6.3	12.8	12.3	19.2

**All indices are unmanaged and investors can not invest directly into an index. Past performance is not indicative of future results.*

QUARTERLY CONSIDERATIONS

The S&P 500 is based on the average performance of the 500 industrial stocks monitored by Standard & Poor's.

The Dow Jones Industrial Index is based on the average performance of the 30 blue-chip stocks monitored.

Russell 1000 Growth measures the performance of the Russell 1000 companies with higher P/B ratios and higher forecasted growth values.

Russell 1000 Value measures the performance of those Russell 1000 companies with lower P/B ratios and lower forecasted growth values.

Russell Mid Cap measures the performance of the 800 smallest companies in the Russell 1000 Index.

Russell 2000 measures the performance of the small-cap stocks.

Russell 2000 Growth measures the performance of the Russell 2000 companies with higher P/B ratios and higher forecasted growth values.

Russell 2000 Value measures the performance of those Russell 2000 companies with lower P/B ratios and lower forecasted growth values.

The NASDAQ measures all domestic and non-U.S. based common stocks listed on The NASDAQ Stock Market.

Dow Jones Wilshire 5000 is a capitalization weighted index from the dollar value of 5.000 highly diversified, commonly traded stocks for which daily pricing is available. It includes all stocks traded on the NYSE and AMEX and the most active OTC issues.

NAREIT Equity REITs measures equity REITs. The index contains health care REITs, but no mortgage and hybrid REITs.

The Barclays Aggregate Index is an unmanaged market value-weighted performance benchmark for investment-grade fixed-rate debt issues, including government, corporate, asset-backed and mortgage-backed securities, with maturities of at least one year.

Citigroup High Yield Market is a market-cap weighted index, which measures the performance of below investment grade, Cash-Pay, Zero-to-Full, Pay-in-Kind, step-coupon bonds, and Rule 144A bonds issued by corporations domiciled in the United States or Canada, with remaining maturities of at least one year. All bonds must have a maximum quality rating of BB+/Ba1 by either S&P or Moody's and the minimum amount outstanding at entry/exit must be $100 million.

Citigroup Inflation-Linked Securities measures bonds with fixed rate coupon payments that adjust for inflation as measured by Consumer Price Index. All bonds must have a minimum maturity of one year and a minimum amount outstanding of $1 billion for both entry and exit. It currently comprises only Treasury securities.

Merrill Lynch Muni 3-7 Years measures municipal bonds with maturities between 3 and 6.99 year.

Citigroup Non-$US Government Bond is a market-cap weighted index, that measures the performance in U.S. dollar terms of major non-U.S. bond markets. The index includes all investment grade fixed-rate bonds with a remaining maturity of one-year or longer.

Citigroup Treasury Bill-3 Month represents the monthly return equivalents of yield averages which are not marked to market; this index is an average of the last three three-month Treasury bill issues.

Ryan Labs 3 Yr GIC is an arithmetic mean of the market rates of 3 year GIC contracts. All rates are held for the full term of the contract.

MSCI EAFE is a market-cap weighted index representing 21 of the developed markets outside North America. These 20 countries include 14 European countries and 6 Pacific countries.

S&P/Large/Mid Value World x U.S. and S&P Large/Mid Growth World x US Indices measure the performance of the largest 80% of developed county's available market capitalization, adjusted for float. Three growth and four value variables are used to assign stocks to a specific style index. These include, 5-year historical EPS growth rate, 5-year historical sales per growth rate, 5-year average annual internal growth rate, book to value per share, sales per share price, cash flow per share price and dividend yield. Each style index constitutes 50% of the total float of the S&P Large/Mid World x U.S. Index.

S&P Small Cap World x U.S. represents small cap companies across developed markets. Eligible companies' full market capitalization range from USD 200 ~1,500 million and free float adjusted the market capitalization of the index constituents.

MSCI Emerging Markets is a market-cap weighted index representing the major emerging countries in the world.

S&P Developed World Property x U.S. measures the investable universe of publicly traded property companies in developed foreign countries.

Consumer Price Index is the United States Headline Consumer Price Index, which excludes energy and food.

Dow Jones UBS Commodity Index is composed of futures contracts on 19 physical commodities. No related group of commodities (e.g., energy, precious metals, livestock, grains, etc.) may constitute more than 33% of the index. **Livestock** = live cattle and lean hogs. **Softs** = sugar, cotton and coffee. **Industrial Metals** = aluminum, copper, zinc and nickel. **Precious Metals** = gold and silver. **Grains** = wheat, corn, soybeans. **Energy** = natural gas, crude oil, unleaded gas and heating oil.

HFN Fund of Funds – Multi Strategy Average is the equal-weighted average performance of thousands of hedge fund of funds that are classified as multi-strategy, as reported by the managers to the HFN database.

The Alerian MLP Index is a composite of the 50 most prominent energy master limited partnerships and will be calculated by Standard & Poor's using a float-adjusted, market capitalization-weighted methodology.