

# Why Diversify?

Calendar Year Asset Class Performance as of December 31, 2011

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Commodities 25.9%	Emerging 55.8%	REITs 31.6%	Emerging 34.0%	REITs 35.1%	Emerging 39.4%	Foreign Bond 10.1%	Emerging 78.5%	MLP 35.9%	MLP 13.9%
Foreign Bond 22.0%	Small Growth 48.5%	Emerging 25.6%	Commodities 21.4%	Emerging 32.2%	Emerging Debt 18.1%	Aggregate Bond 5.2%	MLP 76.4%	Small Growth 29.1%	TIPS 13.6%
TIPS 16.6%	Small Blend 47.3%	Emerging Debt 23.0%	International 13.5%	International 26.3%	Commodities 16.2%	Cash 1.8%	High Yield 57.5%	REITs 27.9%	REITs 8.3%
Emerging Debt 13.7%	Small Value 46.0%	Small Value 22.2%	REITs 12.2%	MLP 26.1%	MLP 12.7%	TIPS -2.4%	Large Growth 37.2%	Small Blend 26.9%	Aggregate Bond 7.8%
Aggregate Bond 10.3%	MLP 44.5%	International 20.2%	Large Value 7.1%	Small Value 23.5%	Large Growth 11.8%	Emerging Debt -5.2%	Small Growth 34.5%	Small Value 24.5%	Foreign Bond 5.2%
REITs 3.8%	International 38.6%	Small Blend 18.3%	MLP 6.3%	Large Value 22.2%	TIPS 11.6%	<b>Balanced</b> <b>-24.8%</b>	International 31.8%	Emerging 18.9%	High Yield 4.4%
Cash 1.7%	REITs 37.1%	MLP 16.7%	Emerging Debt 6.3%	Small Blend 18.4%	Foreign Bond 11.5%	High Yield -26.4%	REITs 28.0%	Commodities 16.8%	Large Growth 2.6%
High Yield -1.9%	Large Value 30.0%	Large Value 16.5%	<b>Balanced</b> <b>5.8%</b>	Large Blend 15.8%	International 11.2%	Small Value -28.9%	Small Blend 27.2%	Large Growth 16.7%	Large Blend 2.1%
MLP -3.4%	Large Growth 29.7%	Small Growth 14.3%	Large Growth 5.3%	<b>Balanced</b> <b>15.3%</b>	Small Growth 7.0%	Small Blend -33.8%	Large Blend 26.5%	Emerging Debt 15.7%	<b>Balanced</b> <b>1.1%</b>
Emerging -6.2%	Large Blend 28.7%	<b>Balanced</b> <b>12.5%</b>	Large Blend 4.9%	Emerging Debt 15.2%	Aggregate Bond 7.0%	Commodities -35.6%	Emerging Debt 22.0%	Large Value 15.5%	Large Value 0.4%
<b>Balanced</b> <b>-9.9%</b>	High Yield 28.1%	Foreign Bond 12.1%	Small Value 4.7%	Small Growth 13.3%	Large Blend 5.5%	Large Value -36.8%	<b>Balanced</b> <b>21.3%</b>	High Yield 15.2%	Cash 0.1%
Small Value -11.4%	<b>Balanced</b> <b>26.0%</b>	Large Blend 10.9%	Small Blend 4.6%	High Yield 11.7%	Cash 4.7%	MLP -36.9%	Small Value 20.6%	Large Blend 15.1%	Emerging Debt -1.8%
Large Value -15.5%	Commodities 23.9%	High Yield 10.9%	Small Growth 4.2%	Large Growth 9.1%	<b>Balanced</b> <b>4.7%</b>	Large Blend -37.0%	Large Value 19.7%	<b>Balanced</b> <b>13.8%</b>	Small Growth -2.9%
International -15.9%	Foreign Bond 18.5%	Commodities 9.1%	Cash 3.0%	Foreign Bond 6.9%	High Yield 2.2%	REITs -37.7%	Commodities 18.9%	International 7.8%	Small Blend -4.2%
Small Blend -20.5%	Emerging Debt 16.9%	TIPS 8.5%	TIPS 2.8%	Cash 4.8%	Large Value -0.2%	Large Growth -38.4%	TIPS 11.4%	Aggregate Bond 6.5%	Small Value -5.5%
Large Blend -22.1%	TIPS 8.4%	Large Growth 6.3%	High Yield 2.7%	Aggregate Bond 4.3%	Small Blend -1.6%	Small Growth -38.5%	Aggregate Bond 5.9%	TIPS 6.3%	International -12.1%
Large Growth -27.9%	Aggregate Bond 4.1%	Aggregate Bond 4.3%	Aggregate Bond 2.4%	Commodities 2.1%	Small Value -9.8%	International -43.4%	Foreign Bond 4.4%	Foreign Bond 5.2%	Commodities -13.3%
Small Growth -30.3%	Cash 1.1%	Cash 1.2%	Foreign Bond -9.2%	TIPS 0.4%	REITs -15.7%	Emerging -53.3%	Cash 0.2%	Cash 0.1%	Emerging -18.4%

Index Definitions: **Cash** - Citigroup 90 Day T-Bill; **TIPS** - Barclays US Treasury TIPS; **Aggregate Bond** - Barclays US Aggregate Bond Index; **High Yield** - Merrill Lynch High Yield Master II; **Foreign Bond** - Citigroup WGBI (Non-US); **Emerging Debt** - JPMorgan GBI-EM Global Diversified Unhedged Index; **Large Value** - Russell 1000 Value; **Large Blend** - S&P 500; **Large Growth** - Russell 1000 Growth; **Small Value** - Russell 2000 Value; **Small Blend** - Russell 2000; **Small Growth** - Russell 2000 Growth; **International** - MSCI EAFE; **Emerging Markets** - MSCI EM; **REITs** - FTSE NAREIT Equity REITs; **Commodities** - DJ UBS Commodity; **MLP** - Alerian MLP; **Balanced** - 30% Barclays US Aggregate Bond Index, 35% S&P 500, 15% Russell 2000, 15% MSCI EAFE, 5% FTSE NAREIT Equity REITs

Information obtained from various sources that are believed, but not guaranteed to be correct.

