

# PERIODIC TABLE OF INVESTMENT RETURNS

## Annual Returns for Key Indices (1990 - 2005)

Ranked in order of performance (Best to Worst)

1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Core Fixed Equity	Small Cap Growth	Small Cap Value	International Stocks	U.S. Private Equity	Large Cap Value	Real Estate	Large Cap Value	Large Cap Growth	Small Cap Growth	Real Estate	Small Cap Value	Core Fixed Equity	Small Cap Growth	Real Estate	U.S. Private Equity *
8.96%	51.18%	29.15%	32.57%	11.51%	38.35%	35.26%	35.18%	38.71%	43.09%	26.36%	14.03%	10.27%	48.54%	31.58%	35.79%
U.S. Hedge Funds	Small Cap Value	U.S. Hedge Funds	U.S. Hedge Funds	International Stocks	Large Cap Core	U.S. Private Equity	Large Cap Core	Large Cap Core	Large Cap Growth	Small Cap Value	Real Estate	Real Estate	Small Cap Value	U.S. Private Equity	International Stocks
5.81%	41.70%	21.22%	30.88%	7.78%	37.58%	26.77%	33.36%	28.58%	33.16%	22.83%	13.93%	3.81%	46.03%	23.52%	13.54%
U.S. Private Equity	Large Cap Growth	U.S. Private Equity	U.S. Private Equity	U.S. Hedge Funds	Large Cap Growth	Large Cap Growth	Small Cap Value	International Stocks	U.S. Private Equity	Core Fixed Equity	Core Fixed Equity	U.S. Hedge Funds	International Stocks	Small Cap Value	Real Estate
5.24%	41.16%	14.87%	24.77%	4.10%	37.19%	23.12%	31.78%	20.00%	32.81%	11.63%	8.44%	-1.49%	38.59%	22.25%	12.16%
Large Cap Growth	Real Estate	Real Estate	Small Cap Value	Real Estate	Small Cap Growth	Large Cap Core	Large Cap Growth	Large Cap Value	U.S. Hedge Funds	Large Cap Value	U.S. Hedge Funds	U.S. Private Equity	Real Estate	International Stocks	U.S. Hedge Funds
-0.26%	35.70%	14.59%	23.86%	3.17%	31.04%	22.96%	30.49%	15.63%	31.29%	7.01%	4.62%	-7.90%	37.14%	20.25%	9.26%
Large Cap Core	U.S. Hedge Funds	Large Cap Value	Real Estate	Large Cap Growth	Small Cap Value	Large Cap Value	U.S. Private Equity	U.S. Private Equity	International Stocks	U.S. Hedge Funds	Large Cap Value	Small Cap Value	Large Cap Value	Large Cap Value	Large Cap Value
-3.11%	32.19%	13.81%	19.65%	2.66%	25.75%	21.64%	29.89%	15.39%	26.96%	4.98%	-5.59%	-11.43%	30.03%	16.48%	7.04%
Large Cap Value	Large Cap Core	Small Cap Growth	Large Cap Value	Large Cap Core	U.S. Private Equity	Small Cap Value	Real Estate	Core Fixed Equity	Large Cap Core	U.S. Private Equity	Small Cap Growth	Large Cap Value	Large Cap Growth	Small Cap Growth	Large Cap Growth
-8.08%	30.47%	7.77%	18.12%	1.32%	22.70%	21.37%	20.29%	8.70%	21.04%	0.10%	-9.23%	-15.52%	29.75%	14.31%	5.26%
Real Estate	Large Cap Value	Large Cap Core	Small Cap Growth	Small Cap Value	U.S. Hedge Funds	U.S. Hedge Funds	U.S. Hedge Funds	U.S. Hedge Funds	Large Cap Value	Large Cap Core	U.S. Private Equity	International Stocks	Large Cap Core	Large Cap Core	Large Cap Core
-15.35%	24.61%	7.62%	13.37%	-1.55%	21.50%	21.10%	16.79%	2.62%	7.35%	-9.10%	-11.85%	-15.66%	28.68%	10.87%	4.91%
Small Cap Growth	Core Fixed Equity	Core Fixed Equity	Large Cap Core	Large Cap Value	Core Fixed Equity	Small Cap Growth	Small Cap Growth	Small Cap Growth	Core Fixed Equity	International Stocks	Large Cap Core	Large Cap Core	U.S. Private Equity	U.S. Hedge Funds	Small Cap Value
-17.42%	16.00%	7.40%	10.08%	-1.99%	18.46%	11.32%	12.93%	1.23%	-0.82%	-14.17%	-11.88%	-22.10%	23.23%	9.03%	4.70%
Small Cap Value	International Stocks	Large Cap Growth	Core Fixed Equity	Small Cap Growth	Real Estate	International Stocks	Core Fixed Equity	Small Cap Value	Small Cap Value	Large Cap Growth	Large Cap Growth	Large Cap Growth	U.S. Hedge Funds	Large Cap Growth	Small Cap Growth
-21.77%	12.14%	5.00%	9.75%	-2.44%	15.27%	6.05%	9.64%	-6.46%	-1.48%	-22.42%	-20.42%	-27.89%	19.56%	6.30%	4.14%
International Stocks	U.S. Private Equity	International Stocks	Large Cap Growth	Core Fixed Equity	International Stocks	Core Fixed Equity	International Stocks	Real Estate	Real Estate	Small Cap Growth	International Stocks	Small Cap Growth	Core Fixed Equity	Core Fixed Equity	Core Fixed Equity
-23.45%	9.25%	-12.18%	2.90%	-2.92%	11.21%	3.64%	1.78%	-17.51%	-4.62%	-22.43%	-21.44%	-30.26%	4.11%	4.34%	2.43%

- Performance of Large Cap Core (large capitalization U.S. stocks) is measured using the S&P 500 Index
- Performance of Large Cap Growth (large cap U.S. stocks utilizing growth style investing) is measured using the Russell 1000 Growth Index
- Performance of Large Cap Value (large cap U.S. stocks utilizing value style investing) is measured using the Russell 1000 Value Index
- Performance of Small Cap Growth (small cap U.S. stocks utilizing growth style investing) is measured using the Russell 2000 Growth Index
- Performance of Small Cap Value (small cap U.S. stocks utilizing value style investing) is measured using the Russell 2000 Value Index
- Performance of International Stocks (non U.S. stocks) is measured by the MSCI EAFE Index--a Morgan Stanley Capital International Index of the developed stock markets of Europe, Australia, and the Far East
- Performance of Core Fixed Equity (U.S. corporate and government bonds) is measured using the Lehman Brothers Aggregate Bond Index
- Performance of Real Estate (Real Estate Investment Trusts) is measured using the NAREIT Index
- Performance of U.S. Hedge Funds is measured using the HFR Fund Weighted Composite Index
- Performance of U.S. Private Equity Investments (primarily LBOs) is measured using the U.S. Private Equity Index (by Cambridge Associates)

\* For the 12 months ended 9/30/2005.