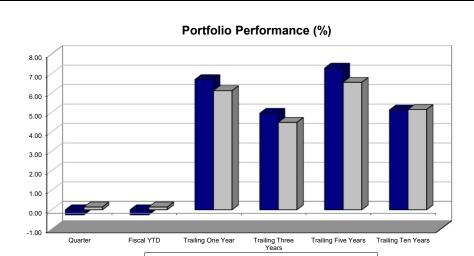


Conservative Fund



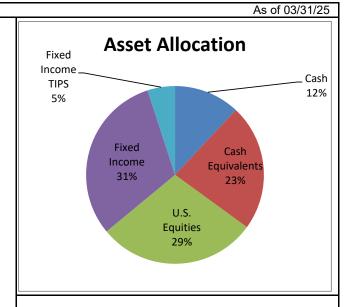
■Blended Benchmark

■Conservative Fund

Investment Returns (%)	Quarter	Fiscal YTD	Trailing One Year	Trailing Three Years	Trailing Five Years	Trailing Ten Years
Conservative Fund	-0.26	-0.26	6.69	4.96	7.28	5.13
Blended Benchmark	0.14	0.14	6.12	4.49	6.55	5.15
US Equities	-5.18	-5.18	9.63	10.52	20.07	
S&P 500	-4.27	-4.27	8.25	9.06	18.59	
Fixed Income	2.76	2.76	5.68	2.12	1.99	
Blmbg:Aggregate	2.78	2.78	4.88	0.52	-0.40	
Fixed Income TIPS	3.69	3.69	5.07	0.82	4.29	
Blended Inflation Index	4.64	4.64	6.81	-1.20	3.05	
Cash & Equivalents	1.23	1.23	4.48	3.46	2.46	
3 Month T-Bill	1.02	1.02	4.97	4.23	2.56	

Returns are net of manager fees and fund expenses.

The Benchmark is a blend of the underlying indexes based upon the fund's asset allocation.



Quarterly Returns for All Funds

Fund	Return (%)
Conservative Fund	-0.26
Balanced Fund	0.47
Diversified Fund	-0.79
All Equity Fund	-1.53

• Development Fund Rate: (through Jun 30th)

5.62%

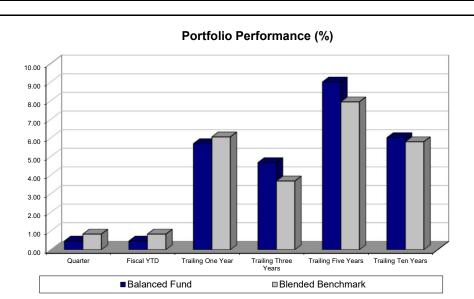
4.00%

• Income Only Fund Rate of Return: (as of Mar 31st)

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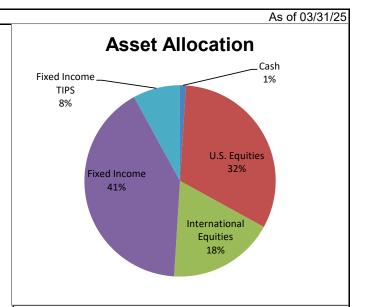
Balanced Fund



Investment Returns (%)	Quarter	Fiscal YTD	Trailing One Year	Trailing Three Years	Trailing Five Years	Trailing Ten Years
Balanced Fund	0.47	0.47	5.70	4.68	9.01	6.02
Blended Benchmark	0.84	0.84	6.06	3.69	7.94	5.80
US Equities	-5.40	-5.40	7.29	8.78	18.31	
Russell:3000 Index	-4.72	-4.72	7.22	8.22	18.18	
International Equities	5.24	5.24	3.63	4.36	11.93	
Blended International Index	4.59	4.59	5.50	3.99	11.02	
Fixed Income	2.75	2.75	5.46	2.10	1.97	
Blmbg:Aggregate	2.78	2.78	4.88	0.52	-0.40	
Fixed Income TIPS	3.68	3.68	4.86	0.80	4.28	
Blended Inflation Index	4.64	4.64	6.81	-1.20	3.05	
Cash & Equivalents	0.00	0.00	0.00	0.00	0.00	
3 Month T-Bill	1.02	1.02	4.97	4.23	2.56	

Returns are net of manager fees and fund expenses.

The Benchmark is a blend of the underlying indexes based upon the fund's asset allocation.



Quarterly Returns for All Funds

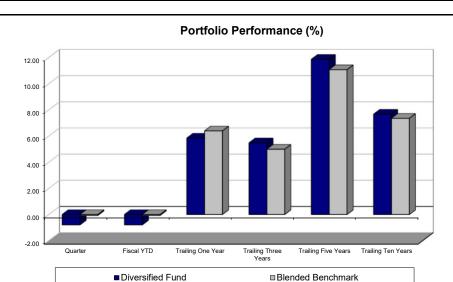
Fund	Return (%)
Conservative Fund	-0.26
Balanced Fund	0.47
Diversified Fund	-0.79
All Equity Fund	-1.53

- Development Fund Rate:
 - 4.00% (through Jun 30th)
- Income Only Fund Rate of Return: 5.62% (as of Mar 31st)

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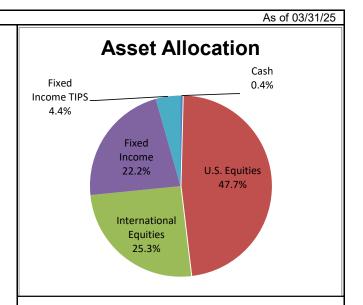
Diversified Fund



Investment Returns (%)	Quarter	Fiscal YTD	Trailing One Year	Trailing Three Years	Trailing Five Years	Trailing Ten Years
Diversified Fund	-0.79	-0.79	5.84	5.48	11.86	7.67
Blended Benchmark	-0.07	-0.07	6.39	4.99	11.07	7.35
US Equities	-5.39	-5.39	7.23	8.49	18.24	
Russell:3000 Index	-4.72	-4.72	7.22	8.22	18.18	
International Equities	5.10	5.10	3.54	4.12	11.82	
Blended International Index	4.59	4.59	5.50	3.99	11.02	
Fixed Income	2.76	2.76	5.44	2.00	1.94	
Blmbg:Aggregate	2.78	2.78	4.88	0.52	-0.40	
Fixed Income TIPS	3.69	3.69	4.87	0.73	4.26	
Blended Inflation Index	4.64	4.64	6.81	-1.20	3.05	
Cash & Equivalents	0.00	0.00	0.00	0.00	0.00	
3 Month T-Bill	1.02	1.02	4.97	4.23	2.56	

Returns are net of manager fees and fund expenses.

The Benchmark is a blend of the underlying indexes based upon the fund's asset allocation.



Quarterly Returns for All Funds

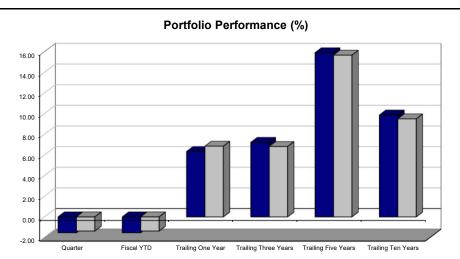
Fund	Return (%)
Conservative Fund	-0.26
Balanced Fund	0.47
Diversified Fund	-0.79
All Equity Fund	-1.53

Development Fund Rate:	4.00%
(through Jun 30th)	
 Income Only Fund Rate of Return: 	5.62%
(as of Mar 31st)	

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All Equity Fund

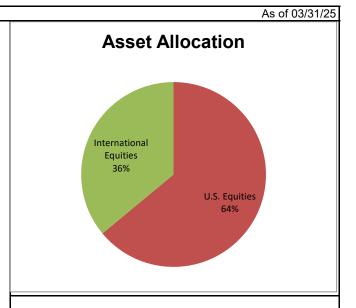


■All Equity Fund ■Blended Benchmark

Investment Returns (%)	Quarter	Fiscal YTD	Trailing One Year	Trailing Three Years	Trailing Five Years	Trailing Ten Years
All Equity Fund	-1.53	-1.53	6.33	7.22	15.91	9.87
Blended Benchmark	-1.37	-1.37	6.85	6.82	15.67	9.50
US Equities	-5.27	-5.27	7.44	8.66	18.41	
Russell:3000 Index	-4.72	-4.72	7.22	8.22	18.18	
International Equities	5.33	5.33	3.90	4.34	12.04	
Blended International Index	4.59	4.59	5.50	3.99	11.02	
Cash & Equivalents	0.00	0.00	0.00	0.00	0.00	
3 Month T-Bill	1.02	1.02	4.97	4.23	2.56	

Returns are net of manager fees and fund expenses.

The Benchmark is a blend of the underlying indexes based upon the fund's asset allocation.



Quarterly Returns for All Funds

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Development Fund Rate: 4.00% (through Jun 30th)
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(as of Mar 31st)

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