



Monitoring Report

Report created on:

March 11, 2009

Investment data as of:

Mutual Fund and ETF: December 31, 2008

Prepared for:

APS Sample Client

123 Main Street
Tampa FL 33601

<u>Committee Member Name</u>	<u>Title</u>
Mr. Plan Trustee	Vice-President

Prepared by:

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Plan Administrator: American Pension Services, LLC

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Market Performance Summary

Presents a review of the performance of the broad market, the equity market, and the fixed income market over various time periods.

Holdings Summary

- Presents the allocation of the Current Plan assets across investments grouped by peer group.
- Indicates which investments presently are on the Watch List.

Asset Allocation Analysis

- Compares the allocation of the Current Plan assets to the IPS-defined strategic allocation along with lower and upper allocation limits.
- Indicates the potential differences between allocations and need for re-balancing.

Style Analysis

- Presents the allocations of investments across styles within the Plan by US Equity, International Equity, and Fixed Income.

Performance Analysis

Portfolio/Plan Performance Analysis

- Compares the performance of the Current Plan weighted return to the hypothetical returns for benchmarks defined by both median peer group performance and industry benchmark indexes.
- Graphically illustrates Hypothetical Growth of a \$10,000 Investment.
- Defines the Performance Analysis Calculation Methodology

Standardized Performance Disclosure

- Presents the standard disclosures for performance and fees as defined by FINRA.

Investment Performance

- Presents the performance of Plan investments grouped by peer group.
- Compares the performance of Plan investments to the median peer group performance and an appropriate industry benchmark index.

Fee Analysis

- Presents a fee analysis for the investments in the Plan.
- Indicates the expense ratio, 12b-1 fee, load, and possible redemption fee for each investment.
- Projects an estimated annual cost for the Plan for the investments held.

Fi360 Fiduciary Score™ Analysis

Fi360 Fiduciary Score™ Overview

- Presents the fi360 Fiduciary Score (Qtr) and (Avg) for each mutual fund and/or ETF in the Plan.
- Indicates which investments presently are on the Watch List.
- Graphically illustrates the scatter plot distribution of the Plan's investments using the fi360 Fiduciary Score (Qtr) and (Avg).

Fi360 Fiduciary Score™ Criteria Breakdown

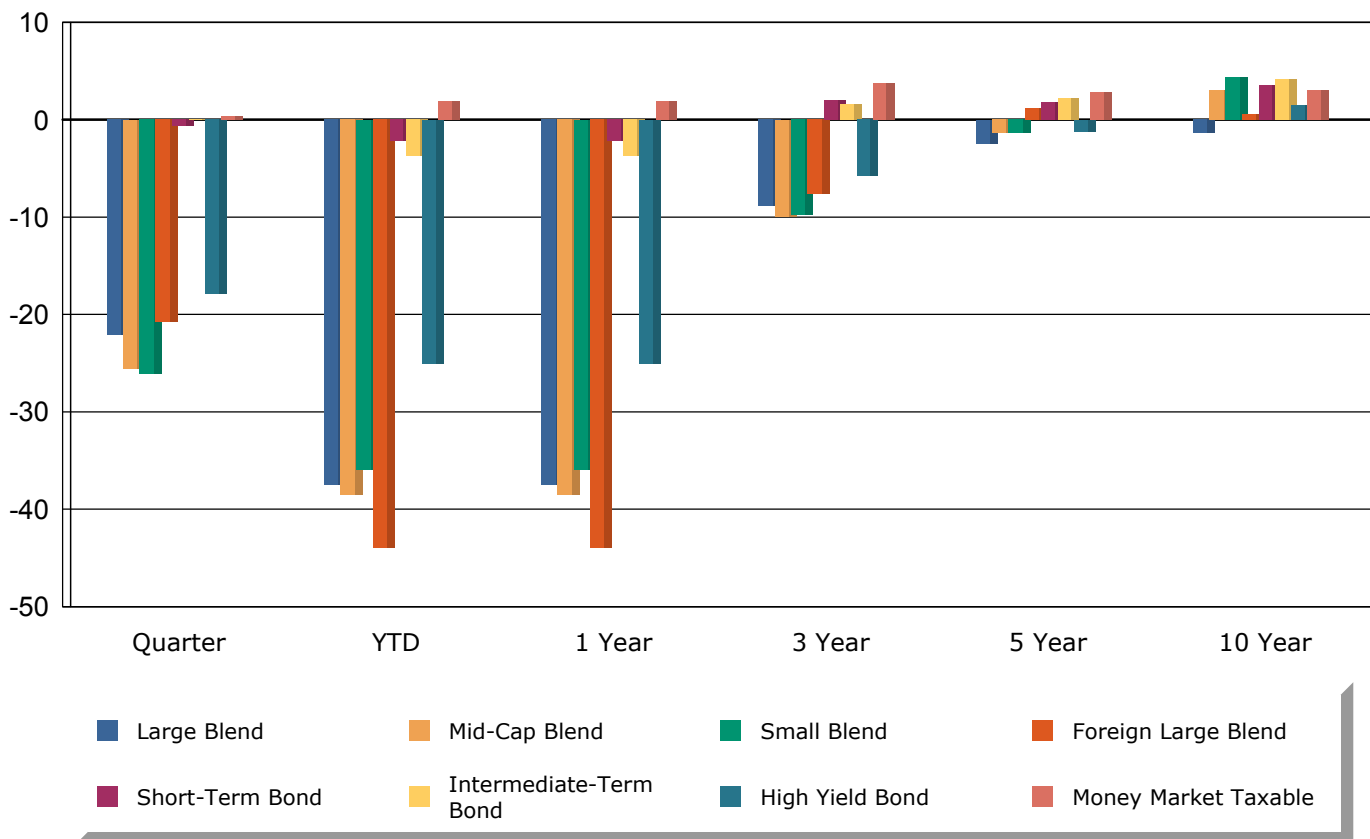
- Indicates the specific fiduciary due diligence shortfalls for each mutual fund and/or ETF in the Plan.
- Indicates which investments presently are on the Watch List.

Support Information

- Peer Definitions
- Glossary of Terms & Investment Company Contact Information

Overall Market Performance Summary (Total Returns)

Mutual Fund/ETF Peer Group	Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Large Blend	-22.11%	-37.49%	-37.49%	-8.88%	-2.44%	-1.40%
Mid-Cap Blend	-25.56%	-38.51%	-38.51%	-9.95%	-1.35%	3.04%
Small Blend	-26.11%	-35.93%	-35.93%	-9.80%	-1.34%	4.39%
Foreign Large Blend	-20.80%	-44.01%	-44.01%	-7.63%	1.18%	0.56%
Short-Term Bond	-0.67%	-2.16%	-2.16%	2.04%	1.85%	3.55%
Intermediate-Term Bond	-0.04%	-3.75%	-3.75%	1.65%	2.21%	4.12%
High Yield Bond	-17.85%	-25.04%	-25.04%	-5.75%	-1.21%	1.55%
Money Market Taxable	0.37%	1.93%	1.93%	3.75%	2.85%	3.06%

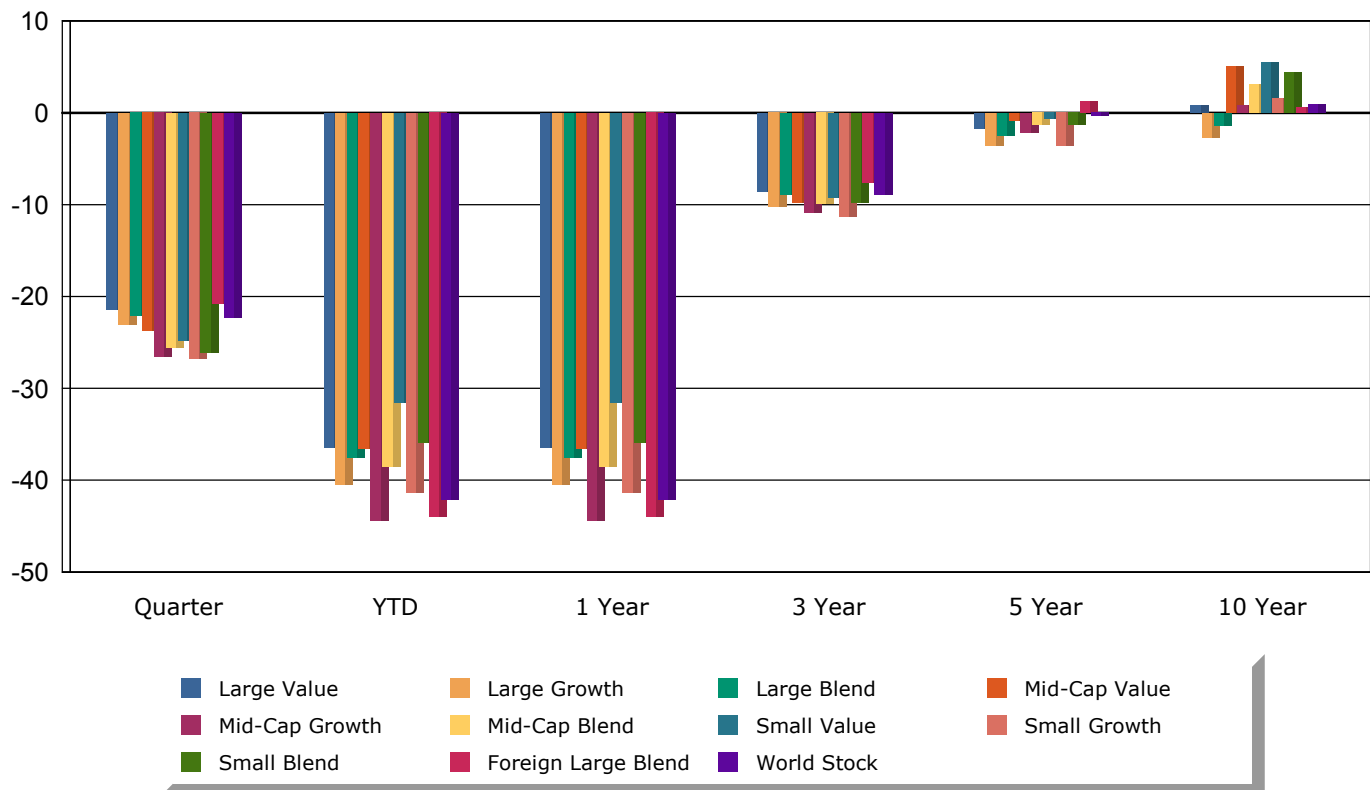


Returns are based on the median mutual fund/ETF manager for each respective peer group.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. The total return data above reflects performance without adjusting for sales charges. If adjusted for sales charges, the load would reduce the performance quoted.

Equity Market Performance Summary (Total Returns)

Mutual Fund/ETF Peer Group	Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Large Value	-21.38%	-36.48%	-36.48%	-8.60%	-1.74%	0.74%
Large Growth	-23.06%	-40.51%	-40.51%	-10.24%	-3.52%	-2.73%
Large Blend	-22.11%	-37.49%	-37.49%	-8.88%	-2.44%	-1.40%
Mid-Cap Value	-23.74%	-36.60%	-36.60%	-9.73%	-0.82%	5.05%
Mid-Cap Growth	-26.60%	-44.34%	-44.34%	-10.86%	-2.18%	0.86%
Mid-Cap Blend	-25.56%	-38.51%	-38.51%	-9.95%	-1.35%	3.04%
Small Value	-24.84%	-31.57%	-31.57%	-9.25%	-0.68%	5.54%
Small Growth	-26.79%	-41.29%	-41.29%	-11.26%	-3.62%	1.63%
Small Blend	-26.11%	-35.93%	-35.93%	-9.80%	-1.34%	4.39%
Foreign Large Blend	-20.80%	-44.01%	-44.01%	-7.63%	1.18%	0.56%
World Stock	-22.24%	-42.14%	-42.14%	-8.95%	-0.38%	0.88%

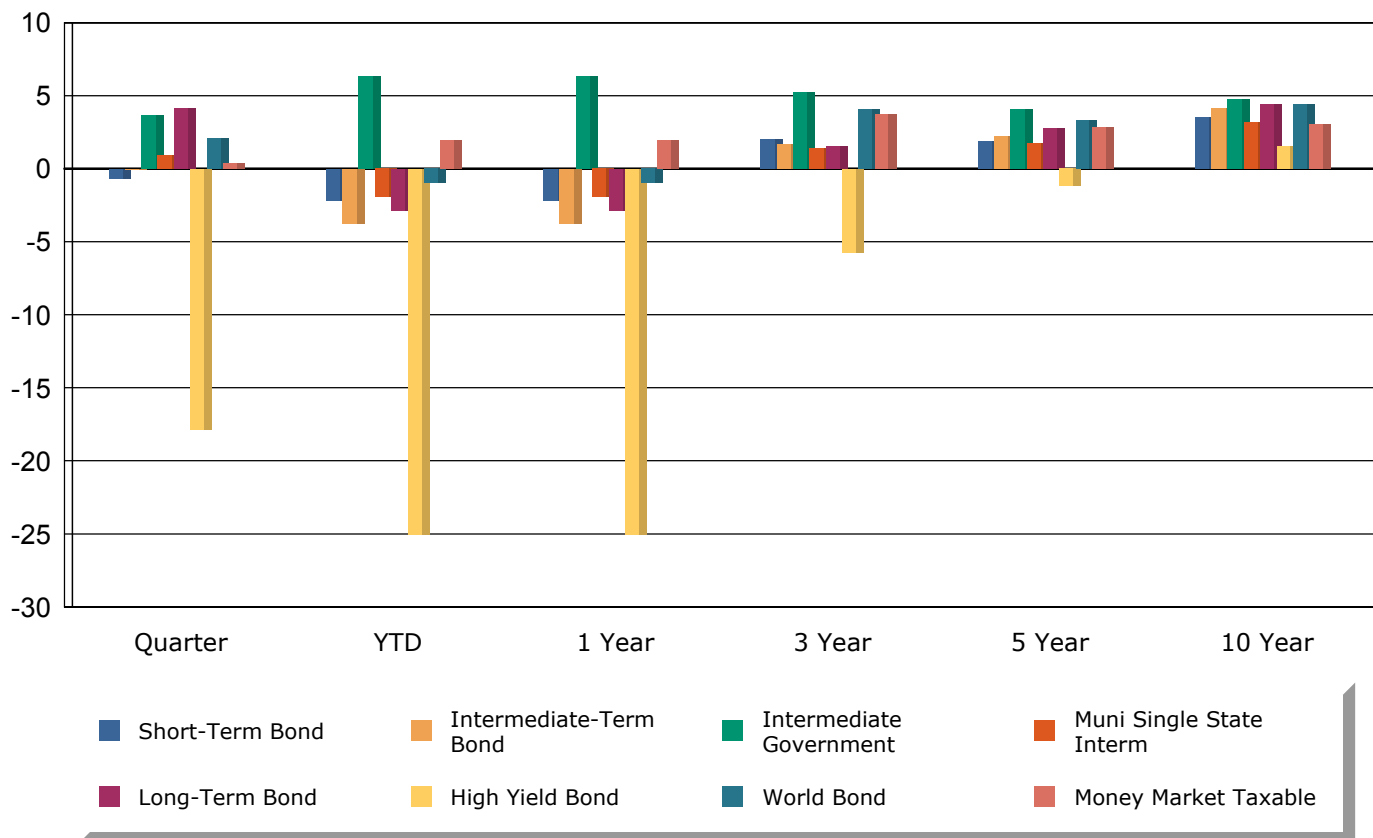


Returns are based on the median mutual fund/ETF manager for each respective peer group.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. The total return data above reflects performance without adjusting for sales charges. If adjusted for sales charges, the load would reduce the performance quoted.

Fixed Income Market Performance Summary (Total Returns)

Mutual Fund/ETF Peer Group	Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Short-Term Bond	-0.67%	-2.16%	-2.16%	2.04%	1.85%	3.55%
Intermediate-Term Bond	-0.04%	-3.75%	-3.75%	1.65%	2.21%	4.12%
Intermediate Government	3.69%	6.34%	6.34%	5.21%	4.05%	4.78%
Muni Single State Interm	0.91%	-1.95%	-1.95%	1.40%	1.74%	3.16%
Long-Term Bond	4.17%	-2.86%	-2.86%	1.56%	2.78%	4.43%
High Yield Bond	-17.85%	-25.04%	-25.04%	-5.75%	-1.21%	1.55%
World Bond	2.07%	-0.98%	-0.98%	4.09%	3.34%	4.39%
Money Market Taxable	0.37%	1.93%	1.93%	3.75%	2.85%	3.06%



Returns are based on the median mutual fund/ETF manager for each respective peer group.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. The total return data above reflects performance without adjusting for sales charges. If adjusted for sales charges, the load would reduce the performance quoted.

Holdings Summary

Peer Group/ Investment Name	Ticker	Type	\$ Amount Invested	Percentage	Watch List?
Conservative Allocation					
JHancock2 Lifestyle Conservative 1	JILCX	MF	19,654	0.2%	No
JHancock2 Lifestyle Moderate 1	JILMX	MF	23,130	0.2%	Yes
Diversified Emerging Mkts					
Oppenheimer Developing Markets Y	ODVYX	MF	52,324	0.5%	No
Foreign Large Blend					
American Funds EuroPacific Gr R5	RERFX	MF	867,293	7.6%	No
Foreign Large Value					
JHFunds2 International Value 1	JIVIX	MF	155,555	1.4%	No
Foreign Small/Mid Value					
JHFunds2 Intl Small Cap 1	JIIMX	MF	4,278	0.0%	Yes
High Yield Bond					
Legg Mason Partners Gbl High-Yield Bd A	SAHYX	MF	38,538	0.3%	Yes
Intermediate-Term Bond					
PIMCO Total Return Admin	PTRAX	MF	1,214,282	10.7%	No
Large Blend					
American Funds Fundamental Invs R5	RFNFX	MF	16,308	0.1%	Yes
Davis NY Venture A	NYVTX	MF	623,364	5.5%	Yes
Domini Social Equity Inv	DSEFX	MF	26,369	0.2%	Yes
JHancock2 Lifestyle Aggressive 1	JILAX	MF	52,552	0.5%	Yes
JHancock2 Lifestyle Growth 1	JILGX	MF	164,468	1.4%	No
JHT 500 Index Trust Ser I	JEINX	MF	539,793	4.7%	Yes
JHT Optimized All Cap Trust Series I	JEQAX	MF	2,341	0.0%	Yes
Large Growth					
American Funds Growth Fund of Amer R5	RGAFX	MF	393,000	3.5%	No
Fidelity Contrafund	FCNTX	MF	870,506	7.7%	No
Jennison Growth A	PJFAX	MF	62,066	0.5%	Yes
JHFunds2 All Cap Growth 1	JICGX	MF	13,437	0.1%	Yes
Legg Mason Growth Trust F. I.	LMGFX	MF	24,322	0.2%	Yes
Legg Mason Partners Aggressive Growth I	SAGYX	MF	22,042	0.2%	Yes
T. Rowe Price Blue Chip Growth Adv	PABGX	MF	13,986	0.1%	Yes
Large Value					
American Funds Invt Co of Amer R5	RICFX	MF	54,939	0.5%	Yes
American Funds Washington Mutual R5	RWMFX	MF	3,941	0.0%	No
BlackRock Large Cap Value A	MDLVX	MF	159,757	1.4%	No
Columbia Value & Restructuring Z	UMBIX	MF	125,174	1.1%	Yes
JHFunds2 All Cap Value 1	JICVX	MF	1,287	0.0%	Yes
JHFunds2 Optimized Value 1	JIQVX	MF	23,527	0.2%	Yes
Mutual Beacon A	TEBIX	MF	13,683	0.1%	Yes
T. Rowe Price Equity Income Adv	PAFDX	MF	7,917	0.1%	No
Vanguard Value Index	VIVAX	MF	289,621	2.5%	No
Mid-Cap Blend					
JHT Mid Cap Index Trust Ser I	JECIX	MF	263,281	2.3%	No
Mid-Cap Growth					
American Century Vista Inv	TWCVX	MF	20,588	0.2%	No

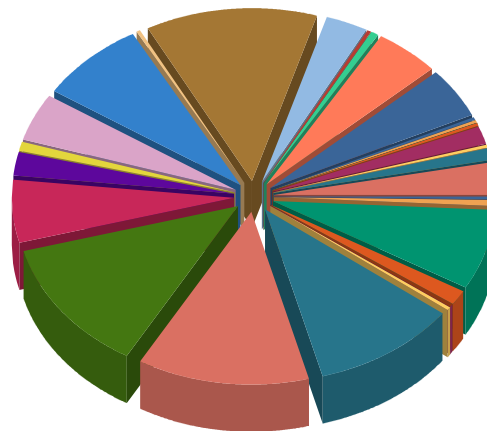
Holdings Summary (Cont.)

Peer Group/ Investment Name	Ticker	Type	\$ Amount Invested	Percentage	Watch List?
Mid-Cap Growth (Continued)					
Franklin Small-Mid Cap Growth A	FRSGX	MF	47,895	0.4%	Yes
JHFunds2 Mid Cap Stock 1	JIMSX	MF	2,569	0.0%	No
Mid-Cap Value					
Franklin Balance Sheet Investment A	FRBSX	MF	511,225	4.5%	No
RiverSource Mid Cap Value R4	RMCVX	MF	22,290	0.2%	Yes
Moderate Allocation					
American Funds American Balanced R5	RLBFX	MF	690,337	6.1%	No
JHancock2 Lifestyle Balanced 1	JILBX	MF	134,966	1.2%	Yes
PIMCO All Asset Admin	PAALX	MF	45,210	0.4%	No
Multisector Bond					
T. Rowe Price Spectrum Income	RPSIX	MF	35,791	0.3%	No
Short Government					
Vanguard Short-Term Federal	VSGBX	MF	1,427,486	12.5%	No
Small Blend					
American Century Small Company Adv	ASQAX	MF	9,867	0.1%	Yes
JHT Small Cap Index Trust Ser I	JESIX	MF	342,431	3.0%	Yes
Small Growth					
AIM Small Cap Growth A	GTSAX	MF	14,217	0.1%	No
Vanguard Small Cap Growth Index	VISGX	MF	16,224	0.1%	No
Small Value					
Royce Opportunity Svc	RYOFX	MF	36,450	0.3%	Yes
Specialty-Natural Res					
Vanguard Energy	VGEXX	MF	548,716	4.8%	No
Specialty-Real Estate					
T. Rowe Price Real Estate	TRREX	MF	523,697	4.6%	Yes
Specialty-Technology					
T. Rowe Price Science & Tech Adv	PASTX	MF	55,291	0.5%	Yes
Specialty-Utilities					
MFS Utilities A	MMUFX	MF	17,950	0.2%	No
Target-Date 2000-2014					
JHancock2 Lifecycle 2010 1	JLAOX	MF	11,232	0.1%	Yes
JHancock2 Lifecycle Retirement 1	JLROX	MF	18	0.0%	Yes
Target-Date 2015-2029					
JHancock2 Lifecycle 2015 1	JLBOX	MF	13,299	0.1%	Yes
JHancock2 Lifecycle 2020 1	JLDOX	MF	6,546	0.1%	Yes
JHancock2 Lifecycle 2025 1	JLEOX	MF	2,989	0.0%	Yes
Target-Date 2030+					
JHancock2 Lifecycle 2030 1	JLFOX	MF	66,166	0.6%	Yes
JHancock2 Lifecycle 2035 1	JLHOX	MF	88,000	0.8%	Yes
JHancock2 Lifecycle 2040 1	JLIOX	MF	22,418	0.2%	Yes
JHancock2 Lifecycle 2045 1	JLJOX	MF	2,795	0.0%	Yes
World Allocation					
American Funds Capital Inc Bldr R5	RIRFX	MF	42,234	0.4%	No

Holdings Summary (Cont.)

Peer Group/ Investment Name	Ticker	Type	\$ Amount Invested	Percentage	Watch List?
World Bond					
PIMCO Global Bond (Unhedged) Admin	PADMX	MF	116,523	1.0%	Yes
World Stock					
Mutual Discovery A	TEDIX	MF	54,278	0.5%	No
Oppenheimer Global Y	OGLYX	MF	250,063	2.2%	Yes
Templeton World A	TEMWX	MF	55,033	0.5%	No
Total			\$11,377,529	100%	

Conservative Allocation	0.4%
Diversified Emerging Mkts	0.5%
Foreign Large Blend	7.6%
Foreign Large Value	1.4%
Foreign Small/Mid Value	0.0%
High Yield Bond	0.3%
Intermediate-Term Bond	10.7%
Large Blend	12.5%
Large Growth	12.3%
Large Value	6.0%
Mid-Cap Blend	2.3%
Mid-Cap Growth	0.6%
Mid-Cap Value	4.7%
Moderate Allocation	7.7%
Multisector Bond	0.3%
Short Government	12.5%
Small Blend	3.1%
Small Growth	0.3%
Small Value	0.3%
Specialty-Natural Res	4.8%
Specialty-Real Estate	4.6%
Specialty-Technology	0.5%
Specialty-Utilities	0.2%
Target-Date 2000-2014	0.1%
Target-Date 2015-2029	0.2%
Target-Date 2030+	1.6%
World Allocation	0.4%
World Bond	1.0%
World Stock	3.2%
Total:	100.0%

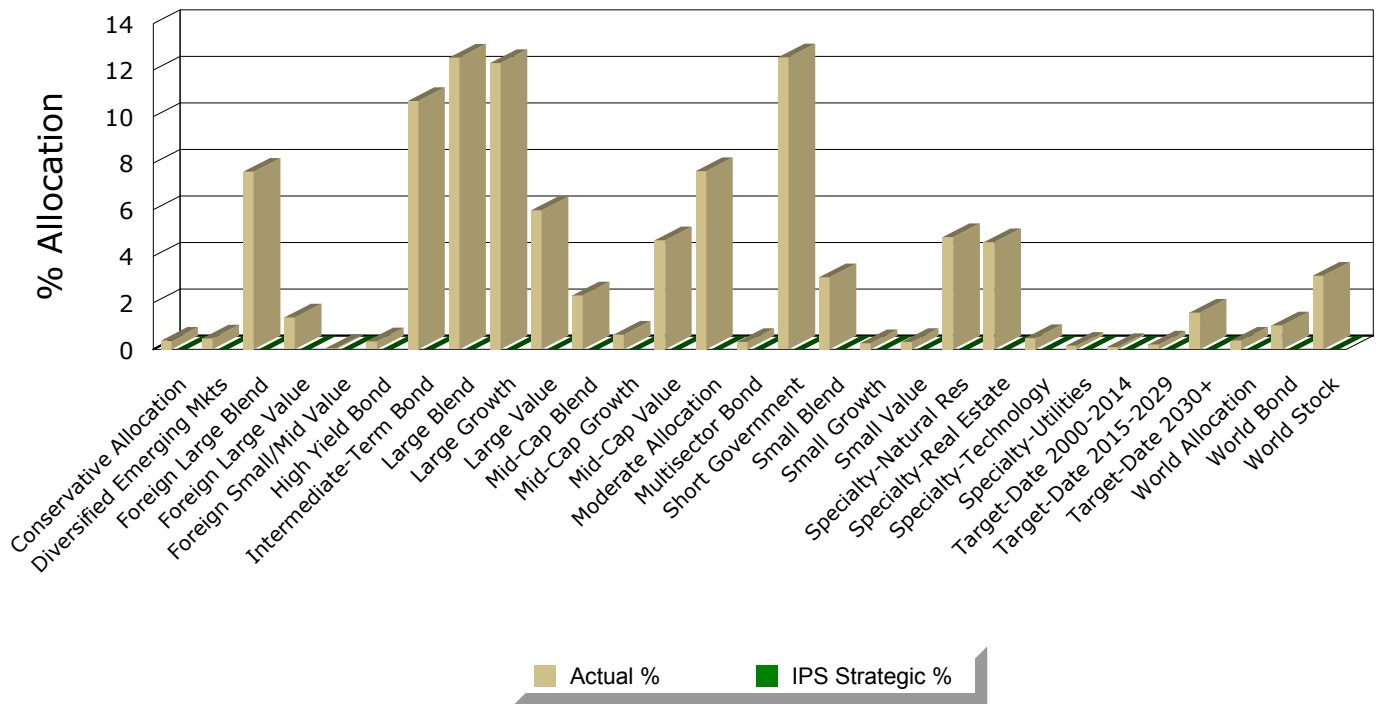


Asset Allocation Analysis

Peer Group	Actual Allocation		Investment Policy Statement Allocation Limits*			
	Amount	Percent	Lower	Strategic	Upper	Difference
Conservative Allocation	\$42,784	0.4%	0.0%	0.0%	0.0%	0.4% No allocation specified in the IPS
Diversified Emerging Mkts	\$52,324	0.5%	0.0%	0.0%	0.0%	0.5% No allocation specified in the IPS
Foreign Large Blend	\$867,293	7.6%	0.0%	0.0%	0.0%	7.6% No allocation specified in the IPS
Foreign Large Value	\$155,555	1.4%	0.0%	0.0%	0.0%	1.4% No allocation specified in the IPS
Foreign Small/Mid Value	\$4,278	0.0%	0.0%	0.0%	0.0%	0.0% No allocation specified in the IPS
High Yield Bond	\$38,538	0.3%	0.0%	0.0%	0.0%	0.3% No allocation specified in the IPS
Intermediate-Term Bond	\$1,214,282	10.7%	0.0%	0.0%	0.0%	10.7% No allocation specified in the IPS
Large Blend	\$1,425,195	12.5%	0.0%	0.0%	0.0%	12.5% No allocation specified in the IPS
Large Growth	\$1,399,359	12.3%	0.0%	0.0%	0.0%	12.3% No allocation specified in the IPS
Large Value	\$679,846	6.0%	0.0%	0.0%	0.0%	6.0% No allocation specified in the IPS
Mid-Cap Blend	\$263,281	2.3%	0.0%	0.0%	0.0%	2.3% No allocation specified in the IPS
Mid-Cap Growth	\$71,052	0.6%	0.0%	0.0%	0.0%	0.6% No allocation specified in the IPS
Mid-Cap Value	\$533,515	4.7%	0.0%	0.0%	0.0%	4.7% No allocation specified in the IPS
Moderate Allocation	\$870,513	7.7%	0.0%	0.0%	0.0%	7.7% No allocation specified in the IPS
Multisector Bond	\$35,791	0.3%	0.0%	0.0%	0.0%	0.3% No allocation specified in the IPS
Short Government	\$1,427,486	12.5%	0.0%	0.0%	0.0%	12.5% No allocation specified in the IPS
Small Blend	\$352,298	3.1%	0.0%	0.0%	0.0%	3.1% No allocation specified in the IPS
Small Growth	\$30,441	0.3%	0.0%	0.0%	0.0%	0.3% No allocation specified in the IPS
Small Value	\$36,450	0.3%	0.0%	0.0%	0.0%	0.3% No allocation specified in the IPS
Specialty-Natural Res	\$548,716	4.8%	0.0%	0.0%	0.0%	4.8% No allocation specified in the IPS
Specialty-Real Estate	\$523,697	4.6%	0.0%	0.0%	0.0%	4.6% No allocation specified in the IPS
Specialty-Technology	\$55,291	0.5%	0.0%	0.0%	0.0%	0.5% No allocation specified in the IPS
Specialty-Utilities	\$17,950	0.2%	0.0%	0.0%	0.0%	0.2% No allocation specified in the IPS
Target-Date 2000-2014	\$11,250	0.1%	0.0%	0.0%	0.0%	0.1% No allocation specified in the IPS
Target-Date 2015-2029	\$22,834	0.2%	0.0%	0.0%	0.0%	0.2% No allocation specified in the IPS
Target-Date 2030+	\$179,379	1.6%	0.0%	0.0%	0.0%	1.6% No allocation specified in the IPS
World Allocation	\$42,234	0.4%	0.0%	0.0%	0.0%	0.4% No allocation specified in the IPS
World Bond	\$116,523	1.0%	0.0%	0.0%	0.0%	1.0% No allocation specified in the IPS
World Stock	\$359,374	3.2%	0.0%	0.0%	0.0%	3.2% No allocation specified in the IPS
Total	\$11,377,529	100%				

*The Investment Policy Statement (IPS) Allocation Limits section displays the strategic or target allocation of the Plan along with the lower and upper rebalancing ranges for each asset class specified in the IPS. If the actual allocation of the Plan is outside this range, the IPS indicates that you should consider rebalancing.

Actual Allocation vs. Investment Policy Statement Strategic Allocation



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Style Analysis

Morningstar® Style Box Overview

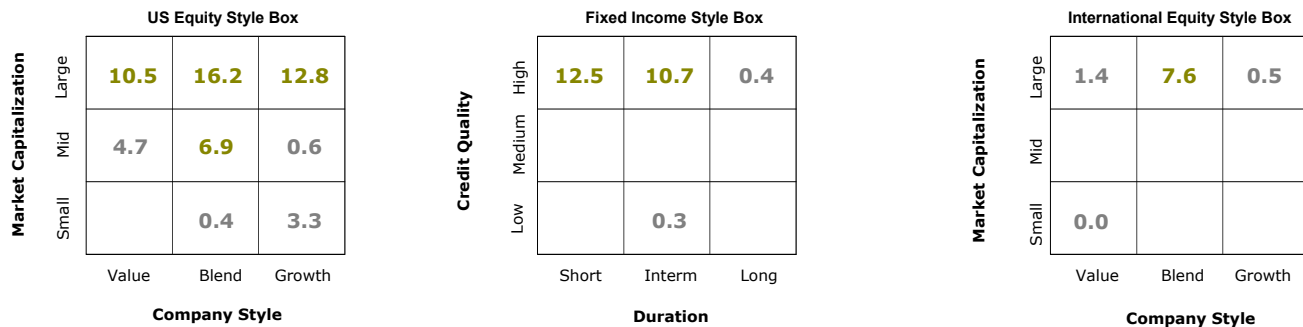
The Morningstar® Style Box is a nine-square grid that provides a graphical representation of the "investment style" of mutual funds, variable annuity sub-accounts and separately managed accounts.

- a. US and Intl. equities are classified according to market capitalization (the vertical axis) and growth and value factors (the horizontal axis).
- b. Fixed income funds are classified according to credit quality (the vertical axis) and sensitivity to changes in interest rates (the horizontal axis)

*Please note that some investments do not fit into a style box and will be identified below the charts. Also, investments that have BOTH an equity and fixed income style box reported will be excluded from the charts and identified below.

Investment Style Breakdown

The percentage of the portfolio allocated to each style is indicated in the charts below.



Investments not included in the style box breakdown above

Name	Peer Group	Type	Percent of Portfolio
American Funds American Balanced R5	Moderate Allocation	MF	6.1%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of High Quality - Interm Duration Reported</i>			
American Funds Capital Inc Bldr R5	World Allocation	MF	0.4%
<i>- Reason: Equity style of Large Value and Fixed Income Style of High Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2010 1	Target-Date 2000-2014	MF	0.1%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2015 1	Target-Date 2015-2029	MF	0.1%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2020 1	Target-Date 2015-2029	MF	0.1%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2025 1	Target-Date 2015-2029	MF	0.0%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2030 1	Target-Date 2030+	MF	0.6%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2035 1	Target-Date 2030+	MF	0.8%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of High Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2040 1	Target-Date 2030+	MF	0.2%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of High Quality - Interm Duration Reported</i>			
JHancock2 Lifecycle 2045 1	Target-Date 2030+	MF	0.0%
<i>- Reason: Equity style of Large Blend and Fixed Income Style of High Quality - Interm Duration Reported</i>			

Style Analysis (Cont.)

Name	Peer Group	Type	Percent of Portfolio
JHancock2 Lifecycle Retirement 1 <i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>	Target-Date 2000-2014	MF	0.0%
JHancock2 Lifestyle Balanced 1 <i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>	Moderate Allocation	MF	1.2%
JHancock2 Lifestyle Conservative 1 <i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>	Conservative Allocation	MF	0.2%
JHancock2 Lifestyle Moderate 1 <i>- Reason: Equity style of Large Blend and Fixed Income Style of Medium Quality - Interm Duration Reported</i>	Conservative Allocation	MF	0.2%
PIMCO Global Bond (Unhedged) Admin <i>- Reason: No Style Box reported</i>	World Bond	MF	1.0%
T. Rowe Price Spectrum Income <i>- Reason: Equity style of Large Value and Fixed Income Style of Medium Quality - Interm Duration Reported</i>	Multisector Bond	MF	0.3%

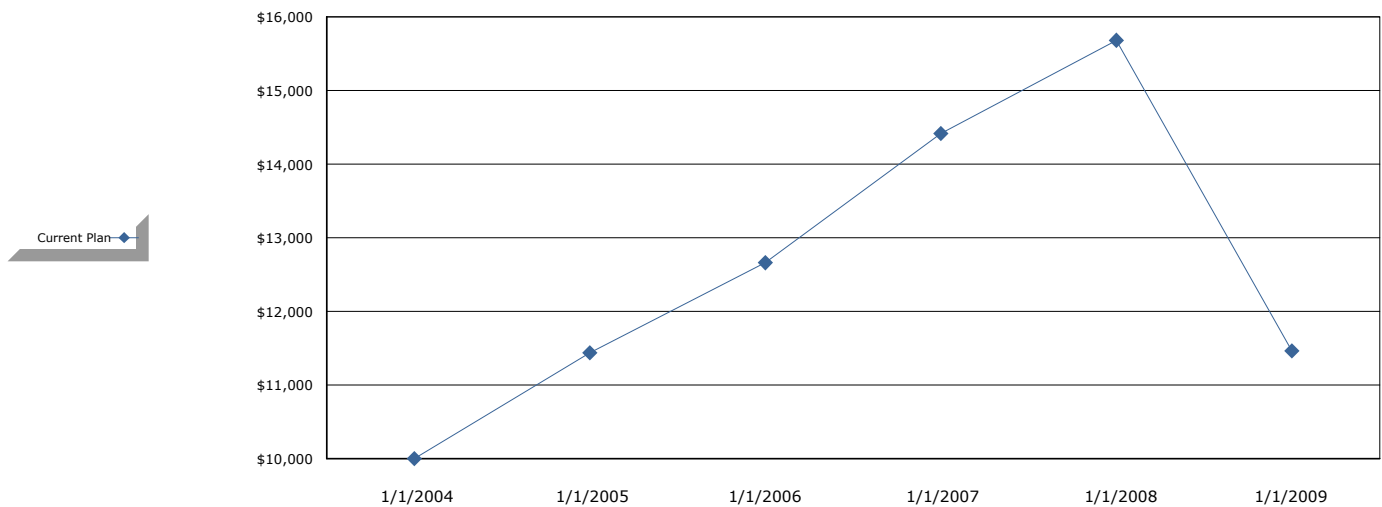
Plan Performance Analysis

This report is intended to compare the Plan's weighted performance to the IPS objectives and/or a custom blended benchmark. It should NOT be used to represent the actual returns realized by the client since timing and cash flows are not considered. Further, **all performance presented in this report considers only mutual fund and ETF holdings**. Separately managed accounts and custom holdings are not considered in the calculations.

	Performance (%)					Annualized Return
	2004	2005	2006	2007	2008	
Current Plan						
Weighted Return	14.37	10.69	13.87	8.77	-26.89	2.77
IPS Benchmarks						
Blended Peer Group Benchmark						
Blended Index Benchmark						
Peer Group	Index					%

Total

Hypothetical Growth of a \$10,000 Investment



Performance Analysis Calculation Methodology

The performance of the IPS Benchmarks and the Custom Blended Index Benchmark are not an exact representation of any particular investment, as you cannot invest directly in an index or predict the performance of the median managers each year that are used in the calculations.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. The total return data above reflects performance without adjusting for sales charges. If adjusted for sales charges, the load would reduce the performance quoted.

1. Current Portfolio performance is calculated as follows: (a) A weighted average return is calculated for each period based upon the mutual fund/ETF assets in the client's portfolio; and (b) If a fund does not have a return for a period, the weighted average for that period is calculated excluding that investment's assets.
2. IPS Benchmarks are calculated as follows: (a) Blended Peer Group Benchmark performance is reflective of the median manager's performance in the respective peer group ; (b) Blended Index Benchmark performance is reflective of the index assigned to each respective peer group ; (c) A weighted average return for both benchmarks is calculated for each period based upon the strategic allocation specified in the client's IPS.
3. Custom Blended Benchmark performance is calculated as follows: (a) Returns are reflective of the specified index; (b) A weighted average return is calculated for each period based upon the allocation specified by the Subscriber.
4. Annualized Return is calculated as follows: (a) $(\text{Ending Portfolio Value}/\$10,000)^{(1/\# \text{ of years})} - 1$. The # of years can range from 5 to 5.75 depending on the data period. (Q1 - 5.25 years; Q2 - 5.5 years; Q3 - 5.75 years; Q4 - 5 years)
5. Annual returns are used to calculate the Growth of a \$10,000 Investment chart. In addition to the assumptions listed in the above footnotes, the calculations used to construct the chart assume: (a) The Current Portfolio allocation remained consistent over the entire period; the portfolio was rebalanced annually; (b) If a fund does not have a return for a calendar year, it is excluded in the calculations for that period.

Standardized Performance Disclosure (Mutual Funds and ETFs only)

Standardized Returns for the quarter ending December 31, 2008. Returns for periods of less than one year are not annualized. Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section at the end of the Glossary.

Investment Name	Inception	Investment Returns (Load-adjusted)				Prospectus Gross Exp Ratio	Load		12b-1 Fees
		1 Year	5 Year	10 Year	Since Inception		Max Front	Max Deferred	
AIM Small Cap Growth A	10/18/1995	-42.14	-3.15	3.37	6.66	1.23	5.50	-	0.25
American Century Small Company Adv	9/7/2000	-38.34	-3.44	N/Av	2.31	1.12	-	-	0.25
American Century Vista Inv	11/25/1983	-48.68	-0.43	5.68	8.22	1.00	-	-	-
American Funds American Balanced R5	5/15/2002	-25.52	0.14	N/Av	1.88	0.35	-	-	-
American Funds Capital Inc Bldr R5	5/15/2002	-29.90	3.29	N/Av	4.60	0.36	-	-	-
American Funds EuroPacific Gr R5	5/15/2002	-40.38	4.81	N/Av	5.46	0.55	-	-	-
American Funds Fundamental Invs R5	5/15/2002	-39.53	1.00	N/Av	1.94	0.38	-	-	-
American Funds Growth Fund of Amer R5	5/15/2002	-38.88	-0.56	N/Av	1.05	0.37	-	-	-
American Funds Invt Co of Amer R5	5/15/2002	-34.60	-1.01	N/Av	0.41	0.35	-	-	-
American Funds Washington Mutual R5	5/15/2002	-32.96	-1.12	N/Av	-0.14	0.37	-	-	-
BlackRock Large Cap Value A	12/22/1999	-39.07	0.34	N/Av	3.52	1.17	5.25	-	0.25
Columbia Value & Restructuring Z	12/31/1992	-47.30	-2.58	3.70	10.96	0.99	-	-	-
Davis NY Venture A	2/17/1969	-42.87	-3.00	0.75	11.29	0.85	4.75	-	0.25
Domini Social Equity Inv	6/3/1991	-37.88	-4.58	-3.17	6.00	1.24	-	-	0.25
Fidelity Contrafund	5/17/1967	-37.16	2.34	2.83	11.88	0.89	-	-	-
Franklin Balance Sheet Investment A	4/2/1990	-39.69	-1.18	4.83	9.46	0.92	5.75	-	0.24
Franklin Small-Mid Cap Growth A	2/14/1992	-45.82	-4.06	1.08	7.60	1.04	5.75	-	0.25
Jennison Growth A	11/2/1995	-41.21	-3.82	-3.57	2.78	1.10	5.50	-	0.30
JHancock2 Lifecycle 2010 1	10/30/2006	-29.54	N/Av	N/Av	-11.23	1.31	-	-	0.05
JHancock2 Lifecycle 2015 1	10/30/2006	-33.00	N/Av	N/Av	-12.73	1.13	-	-	0.05
JHancock2 Lifecycle 2020 1	10/30/2006	-36.03	N/Av	N/Av	-14.03	1.07	-	-	0.05
JHancock2 Lifecycle 2025 1	10/30/2006	-38.31	N/Av	N/Av	-15.31	1.08	-	-	0.05
JHancock2 Lifecycle 2030 1	10/30/2006	-39.92	N/Av	N/Av	-16.03	1.16	-	-	0.05
JHancock2 Lifecycle 2035 1	10/30/2006	-40.12	N/Av	N/Av	-15.91	1.25	-	-	0.05
JHancock2 Lifecycle 2040 1	10/30/2006	-40.10	N/Av	N/Av	-15.87	1.43	-	-	0.05
JHancock2 Lifecycle 2045 1	10/30/2006	-40.16	N/Av	N/Av	-15.91	1.45	-	-	0.05
JHancock2 Lifecycle Retirement 1	10/27/2006	-28.88	N/Av	N/Av	-11.22	1.08	-	-	0.05
JHancock2 Lifestyle Aggressive 1	10/14/2005	-42.08	N/Av	N/Av	-7.68	1.04	-	-	0.05
JHancock2 Lifestyle Balanced 1	10/14/2005	-31.37	N/Av	N/Av	-4.66	0.97	-	-	0.05
JHancock2 Lifestyle Conservative 1	10/14/2005	-15.03	N/Av	N/Av	-0.35	0.91	-	-	0.05

Standardized Performance Disclosure (Cont.) (Mutual Funds and ETFs only)

Investment Name	Inception	Investment Returns (Load-adjusted)				Prospectus Gross Exp Ratio	Load		12b-1 Fees
		1 Year	5 Year	10 Year	Since Inception		Max Front	Max Deferred	
JHancock2 Lifestyle Growth 1	10/14/2005	-36.63	N/Av	N/Av	-6.19	0.99	-	-	0.05
JHancock2 Lifestyle Moderate 1	10/14/2005	-23.63	N/Av	N/Av	-2.73	0.94	-	-	0.05
JHFunds2 All Cap Growth 1	10/14/2005	-42.07	N/Av	N/Av	-8.92	0.97	-	-	0.05
JHFunds2 All Cap Value 1	10/14/2005	-29.67	N/Av	N/Av	-2.52	0.97	-	-	0.05
JHFunds2 International Value 1	10/14/2005	-42.49	N/Av	N/Av	-5.33	1.00	-	-	0.05
JHFunds2 Intl Small Cap 1	10/14/2005	-51.53	N/Av	N/Av	-10.76	1.16	-	-	0.05
JHFunds2 Mid Cap Stock 1	10/14/2005	-43.59	N/Av	N/Av	-3.92	0.93	-	-	0.05
JHFunds2 Optimized Value 1	10/17/2005	-41.17	N/Av	N/Av	-9.56	0.74	-	-	0.05
JHT 500 Index Trust Ser I	5/1/2000	-37.21	-2.68	N/Av	-4.25	0.54	-	-	0.05
JHT Mid Cap Index Trust Ser I	5/1/2000	-36.45	-0.54	N/Av	1.83	0.55	-	-	0.05
JHT Optimized All Cap Trust Series I	5/5/2003	-43.18	-3.25	N/Av	0.96	1.00	-	-	0.05
JHT Small Cap Index Trust Ser I	5/1/2000	-33.71	-1.45	N/Av	0.13	0.56	-	-	0.05
Legg Mason Growth Trust F. I.	1/29/2004	-60.14	N/Av	N/Av	-12.21	1.09	-	-	0.25
Legg Mason Partners Aggressive Growth I	1/30/1996	-42.11	-4.34	3.34	7.20	0.71	-	-	-
Legg Mason Partners Gbl High-Yield Bd A	2/22/1995	-34.16	-3.52	1.71	4.20	1.34	4.25	-	0.25
MFS Utilities A	2/14/1992	-41.13	8.43	5.02	10.16	1.05	5.75	-	0.25
Mutual Beacon A	11/1/1996	-43.90	-2.89	3.30	5.14	1.14	5.75	-	0.32
Mutual Discovery A	11/1/1996	-30.95	5.27	8.20	8.69	1.32	5.75	-	0.31
Oppenheimer Developing Markets Y	9/7/2005	-47.84	N/Av	N/Av	1.23	0.95	-	-	-
Oppenheimer Global Y	11/17/1998	-40.78	0.16	5.11	5.95	0.68	-	-	-
PIMCO All Asset Admin	12/31/2002	-15.65	2.61	N/Av	4.69	1.22	-	-	0.25
PIMCO Global Bond (Unhedged) Admin	7/31/1996	-2.91	3.04	4.81	5.37	1.12	-	-	0.25
PIMCO Total Return Admin	9/8/1994	4.56	4.90	5.97	7.05	0.77	-	-	0.25
RiverSource Mid Cap Value R4	2/14/2002	-44.28	0.87	N/Av	3.76	1.13	-	-	0.00
Royce Opportunity Svc	5/22/2000	-45.76	-5.06	N/Av	3.69	1.39	-	-	0.25
T. Rowe Price Blue Chip Growth Adv	3/31/2000	-42.72	-3.95	N/Av	-5.11	0.96	-	-	0.25
T. Rowe Price Equity Income Adv	3/31/2000	-35.88	-1.26	N/Av	2.22	0.88	-	-	0.25
T. Rowe Price Real Estate	10/31/1997	-39.08	1.18	7.89	6.22	0.74	-	-	-
T. Rowe Price Science & Tech Adv	3/31/2000	-43.83	-6.90	N/Av	-15.97	1.02	-	-	0.25
T. Rowe Price Spectrum Income	6/29/1990	-9.42	2.83	4.75	7.12	0.68	-	-	-
Templeton World A	1/17/1978	-43.00	-0.70	2.49	11.43	1.05	5.75	-	0.24
Vanguard Energy	5/23/1984	-42.87	13.10	14.75	12.37	0.25	-	-	-
Vanguard Short-Term Federal	12/31/1987	7.04	4.36	5.10	6.27	0.20	-	-	-
Vanguard Small Cap Growth Index	5/21/1998	-40.00	-1.47	3.09	2.43	0.22	-	-	-
Vanguard Value Index	11/2/1992	-35.97	-0.68	0.62	7.50	0.20	-	-	-

Investment Performance

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Historical fund performance does not guarantee the same results in the future. Principal value, share prices and investment returns fluctuate with market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Current performance may be lower or higher than the performance data quoted. The total return data below reflects performance without adjusting for sales charges. If adjusted for sales charges, the load would reduce the performance quoted. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section at the end of the Glossary.

Peer Group / Investment Name	Type	Total Return (% rank in peer group)					
		Qtr	YTD	1-Year	3-Year	5-Year	10-Year
Conservative Allocation							
JHancock2 Lifestyle Conservative 1	MF	-7.94	-15.03	-15.03 (26)	-1.03 (28)	N/Av	N/Av
JHancock2 Lifestyle Moderate 1	MF	-12.91	-23.63	-23.63 (78)	-3.93 (72)	N/Av	N/Av
# of Peers		612	575	575	404	243	117
Median Mutual Fund/ETF		-9.72	-19.16	-19.16	-2.44	0.48	1.81
Index: DJ US Moderately Conservative TR USD		-7.00	-13.81	-13.81	-0.85	2.15	4.09
Diversified Emerging Mkts							
Oppenheimer Developing Markets Y	MF	-28.01	-47.84	-47.84 (13)	-4.16 (23)	N/Av	N/Av
# of Peers		324	282	282	206	169	94
Median Mutual Fund/ETF		-28.99	-54.61	-54.61	-5.95	6.30	8.46
Index: MSCI EM USD		-27.94	-54.48	-54.48	-7.07	5.07	6.61
Foreign Large Blend							
American Funds EuroPacific Gr R5	MF	-19.25	-40.38	-40.38 (11)	-4.59 (10)	4.81 (5)	N/Av
# of Peers		756	688	688	490	386	199
Median Mutual Fund/ETF		-20.80	-44.01	-44.01	-7.63	1.18	0.56
Index: MSCI AC World Ex USA NR USD		-22.34	-45.53	-45.53	-6.98	2.56	
Foreign Large Value							
JHFunds2 International Value 1	MF	-21.44	-42.49	-42.49 (46)	-6.89 (49)	N/Av	N/Av
# of Peers		299	274	274	201	173	95
Median Mutual Fund/ETF		-20.09	-42.81	-42.81	-7.02	1.52	3.18
Index: MSCI EAFE Value NR USD		-19.81	-44.09	-44.09	-8.25	1.79	2.72
Foreign Small/Mid Value							
JHFunds2 Intl Small Cap 1	MF	-31.59	-51.53	-51.53 (69)	-12.04 (45)	N/Av	N/Av
# of Peers		83	74	74	60	55	26
Median Mutual Fund/ETF		-25.52	-49.93	-49.93	-12.37	1.19	5.20
Index: MSCI World Ex US NR USD		-21.15	-43.56	-43.56	-7.25	1.91	1.18
High Yield Bond							
Legg Mason Partners Gbl High-Yield Bd A	MF	-21.82	-31.23	-31.23 (87)	-8.93 (90)	-2.68 (84)	2.15 (29)
# of Peers		498	476	476	400	336	204
Median Mutual Fund/ETF		-17.85	-25.04	-25.04	-5.75	-1.21	1.55
Index: ML US HY Master II		-17.63	-26.39	-26.39	-5.62	-0.86	2.04

Investment Performance (Cont.)

Peer Group / Investment Name	Type	Total Return (% rank in peer group)					
		Qtr	YTD	1-Year	3-Year	5-Year	10-Year
Intermediate-Term Bond							
PIMCO Total Return Admin	MF	4.91	4.56	4.56 (13)	5.68 (5)	4.90 (3)	5.97 (2)
# of Peers		1,037	987	987	848	729	379
Median Mutual Fund/ETF		-0.04	-3.75	-3.75	1.65	2.21	4.12
Index: BarCap US Govt/Credit 5-10 Yr TR USD		7.23	5.06	5.06	5.46	4.69	6.00
Large Blend							
American Funds Fundamental Invs R5	MF	-23.28	-39.53	-39.53 (71)	-6.31 (15)	1.00 (5)	N/Av
Davis NY Venture A	MF	-24.52	-40.03	-40.03 (74)	-10.17 (73)	-2.05 (38)	1.24 (16)
Domini Social Equity Inv	MF	-24.04	-37.88	-37.88 (57)	-10.81 (81)	-4.58 (88)	-3.17 (90)
JHancock2 Lifestyle Aggressive 1	MF	-24.21	-42.08	-42.08 (85)	-10.12 (72)	N/Av	N/Av
JHancock2 Lifestyle Growth 1	MF	-20.79	-36.63	-36.63 (33)	-8.23 (34)	N/Av	N/Av
JHT 500 Index Trust Ser I	MF	-22.00	-37.21	-37.21 (44)	-8.77 (48)	-2.68 (59)	N/Av
JHT Optimized All Cap Trust Series I	MF	-24.37	-43.18	-43.18 (90)	-12.10 (91)	-3.25 (72)	N/Av
# of Peers		1,989	1,865	1,865	1,531	1,191	581
Median Mutual Fund/ETF		-22.11	-37.49	-37.49	-8.88	-2.44	-1.40
Index: Russell 1000 TR USD		-22.48	-37.60	-37.60	-8.66	-2.04	-1.09
Large Growth							
American Funds Growth Fund of Amer R5	MF	-23.04	-38.88	-38.88 (38)	-8.89 (31)	-0.56 (11)	N/Av
Fidelity Contrafund	MF	-20.43	-37.16	-37.16 (22)	-5.66 (6)	2.34 (2)	2.83 (4)
Jennison Growth A	MF	-21.21	-37.79	-37.79 (28)	-11.11 (64)	-2.73 (36)	-3.03 (56)
JHFunds2 All Cap Growth 1	MF	-21.44	-42.07	-42.07 (65)	-11.60 (70)	N/Av	N/Av
Legg Mason Growth Trust F. I.	MF	-32.41	-60.14	-60.14 (100)	-22.58 (100)	N/Av	N/Av
Legg Mason Partners Aggressive Growth I	MF	-22.56	-42.11	-42.11 (65)	-13.90 (92)	-4.34 (65)	3.34 (3)
T. Rowe Price Blue Chip Growth Adv	MF	-24.93	-42.72	-42.72 (70)	-10.87 (61)	-3.95 (59)	N/Av
# of Peers		1,664	1,570	1,570	1,293	1,058	499
Median Mutual Fund/ETF		-23.06	-40.51	-40.51	-10.24	-3.52	-2.73
Index: Russell 1000 Growth TR USD		-22.79	-38.44	-38.44	-9.11	-3.42	-4.27
Large Value							
American Funds Invt Co of Amer R5	MF	-18.95	-34.60	-34.60 (29)	-6.90 (26)	-1.01 (34)	N/Av
American Funds Washington Mutual R5	MF	-20.20	-32.96	-32.96 (18)	-6.15 (19)	-1.12 (36)	N/Av
BlackRock Large Cap Value A	MF	-18.59	-35.70	-35.70 (39)	-7.94 (39)	1.43 (7)	N/Av
Columbia Value & Restructuring Z	MF	-30.37	-47.30	-47.30 (96)	-12.56 (88)	-2.58 (69)	3.70 (8)
JHFunds2 All Cap Value 1	MF	-17.87	-29.67	-29.67 (8)	-4.62 (8)	N/Av	N/Av
JHFunds2 Optimized Value 1	MF	-24.06	-41.17	-41.17 (83)	-12.20 (87)	N/Av	N/Av
Mutual Beacon A	MF	-24.33	-40.48	-40.48 (77)	-9.66 (65)	-1.73 (50)	3.92 (6)
T. Rowe Price Equity Income Adv	MF	-22.19	-35.88	-35.88 (41)	-7.73 (35)	-1.26 (40)	N/Av
Vanguard Value Index	MF	-20.44	-35.97	-35.97 (42)	-7.84 (37)	-0.68 (30)	0.62 (55)
# of Peers		1,322	1,244	1,244	1,024	821	370
Median Mutual Fund/ETF		-21.38	-36.48	-36.48	-8.60	-1.74	0.74
Index: Russell 1000 Value TR USD		-22.18	-36.85	-36.85	-8.32	-0.79	1.36

Investment Performance (Cont.)

Peer Group / Investment Name	Type	Total Return (% rank in peer group)					
		Qtr	YTD	1-Year	3-Year	5-Year	10-Year
Mid-Cap Blend							
JHT Mid Cap Index Trust Ser I	MF	-25.65	-36.45	-36.45 (34)	-9.14 (35)	-0.54 (28)	N/Av
# of Peers		499	470	470	373	295	140
Median Mutual Fund/ETF		-25.56	-38.51	-38.51	-9.95	-1.35	3.04
Index: S&P MidCap 400 TR		-25.55	-36.23	-36.23	-8.76	-0.08	4.46
Mid-Cap Growth							
American Century Vista Inv	MF	-26.05	-48.68	-48.68 (83)	-8.10 (23)	-0.43 (24)	5.68 (10)
Franklin Small-Mid Cap Growth A	MF	-26.27	-42.51	-42.51 (41)	-11.62 (60)	-2.91 (60)	1.68 (37)
JHFunds2 Mid Cap Stock 1	MF	-25.34	-43.59	-43.59 (45)	-7.47 (16)	N/Av	N/Av
# of Peers		849	820	820	705	572	277
Median Mutual Fund/ETF		-26.60	-44.34	-44.34	-10.86	-2.18	0.86
Index: Russell Mid Cap Growth TR USD		-27.36	-44.32	-44.32	-11.78	-2.33	-0.19
Mid-Cap Value							
Franklin Balance Sheet Investment A	MF	-22.67	-36.01	-36.01 (43)	-10.39 (59)	0.00 (39)	5.46 (36)
RiverSource Mid Cap Value R4	MF	-27.80	-44.28	-44.28 (95)	-10.33 (57)	0.87 (20)	N/Av
# of Peers		418	397	397	297	204	69
Median Mutual Fund/ETF		-23.74	-36.60	-36.60	-9.73	-0.82	5.05
Index: Russell Mid Cap Value TR USD		-27.19	-38.44	-38.44	-9.98	0.33	4.44
Moderate Allocation							
American Funds American Balanced R5	MF	-14.35	-25.52	-25.52 (26)	-3.73 (25)	0.14 (37)	N/Av
JHancock2 Lifestyle Balanced 1	MF	-17.88	-31.37	-31.37 (77)	-6.31 (68)	N/Av	N/Av
PIMCO All Asset Admin	MF	-8.26	-15.65	-15.65 (3)	-1.35 (9)	2.61 (6)	N/Av
# of Peers		1,096	1,022	1,022	807	643	363
Median Mutual Fund/ETF		-15.00	-28.28	-28.28	-5.13	-0.39	1.14
Index: DJ US Moderate Portfolio TR USD		-13.22	-22.60	-22.60	-3.65	1.05	3.28
Multisector Bond							
T. Rowe Price Spectrum Income	MF	-5.40	-9.42	-9.42 (22)	1.39 (8)	2.83 (12)	4.75 (25)
# of Peers		213	181	181	145	111	81
Median Mutual Fund/ETF		-8.53	-14.79	-14.79	-1.37	1.56	3.83
Index: BarCap US Universal TR USD		2.72	2.38	2.38	4.60	4.30	5.58
Short Government							
Vanguard Short-Term Federal	MF	3.89	7.04	7.04 (22)	6.25 (10)	4.36 (8)	5.10 (5)
# of Peers		131	129	129	124	115	82
Median Mutual Fund/ETF		2.52	5.33	5.33	5.00	3.51	4.19
Index: BarCap Government 1-5 Yr TR USD		4.39	8.41	8.41	6.73	4.61	5.24
Small Blend							
American Century Small Company Adv	MF	-26.92	-38.34	-38.34 (69)	-14.98 (91)	-3.44 (81)	N/Av
JHT Small Cap Index Trust Ser I	MF	-26.09	-33.71	-33.71 (33)	-8.63 (37)	-1.45 (53)	N/Av
# of Peers		637	605	605	500	393	182
Median Mutual Fund/ETF		-26.11	-35.93	-35.93	-9.80	-1.34	4.39
Index: Russell 2000 TR USD		-26.12	-33.79	-33.79	-8.29	-0.93	3.02

Investment Performance (Cont.)

Peer Group / Investment Name	Type	Total Return (% rank in peer group)					
		Qtr	YTD	1-Year	3-Year	5-Year	10-Year
Small Growth							
AIM Small Cap Growth A	MF	-26.68	-38.77	-38.77 (26)	-7.97 (19)	-2.04 (34)	3.95 (24)
Vanguard Small Cap Growth Index	MF	-27.95	-40.00	-40.00 (38)	-9.70 (32)	-1.47 (25)	3.09 (33)
# of Peers		759	728	728	606	491	239
Median Mutual Fund/ETF		-26.79	-41.29	-41.29	-11.26	-3.62	1.63
Index: Russell 2000 Growth TR USD		-27.45	-38.54	-38.54	-9.32	-2.35	-0.76
Small Value							
Royce Opportunity Svc	MF	-36.32	-45.76	-45.76 (96)	-14.34 (86)	-5.06 (93)	N/Av
# of Peers		406	388	388	302	237	105
Median Mutual Fund/ETF		-24.84	-31.57	-31.57	-9.25	-0.68	5.54
Index: Russell 2000 Value TR USD		-24.89	-28.92	-28.92	-7.49	0.27	6.11
Specialty-Natural Res							
Vanguard Energy	MF	-27.99	-42.87	-42.87 (19)	-2.16 (10)	13.10 (5)	14.75 (16)
# of Peers		325	255	255	142	100	59
Median Mutual Fund/ETF		-32.06	-47.47	-47.47	-7.73	6.94	9.52
Index: S&P North American Natural Resources TR		-29.03	-42.55	-42.55	-3.36	8.96	8.37
Specialty-Real Estate							
T. Rowe Price Real Estate	MF	-38.77	-39.08	-39.08 (55)	-12.21 (56)	1.18 (30)	7.89 (21)
# of Peers		249	239	239	197	164	70
Median Mutual Fund/ETF		-38.28	-38.76	-38.76	-12.00	0.34	6.85
Index: DJ Wilshire REIT TR USD		-39.95	-39.20	-39.20	-11.99	0.65	7.65
Specialty-Technology							
T. Rowe Price Science & Tech Adv	MF	-26.74	-43.83	-43.83 (32)	-12.40 (56)	-6.90 (67)	N/Av
# of Peers		246	240	240	222	197	61
Median Mutual Fund/ETF		-25.37	-45.59	-45.59	-11.81	-5.56	-5.45
Index: NYSE Arca Tech 100 PR		-22.19	-34.99	-34.99	-9.96	-2.62	3.11
Specialty-Utilities							
MFS Utilities A	MF	-16.07	-37.54	-37.54 (76)	1.59 (24)	9.73 (5)	5.64 (5)
# of Peers		103	98	98	85	67	42
Median Mutual Fund/ETF		-12.00	-33.54	-33.54	0.79	7.08	3.39
Index: DJ US Utilities TR USD		-12.08	-30.25	-30.25	-0.13	7.34	3.45
Target-Date 2000-2014							
JHancock2 Lifecycle 2010 1	MF	-17.12	-29.54	-29.54 (86)	N/Av	N/Av	N/Av
JHancock2 Lifecycle Retirement 1	MF	-18.26	-28.88	-28.88 (81)	N/Av	N/Av	N/Av
# of Peers		297	267	267	159	78	17
Median Mutual Fund/ETF		-12.42	-23.86	-23.86	-4.01	0.39	2.65
Index: DJ Portfolio Target 2010 TR USD		-3.77	-10.81	-10.81	1.21	3.56	4.90

Investment Performance (Cont.)

Peer Group / Investment Name	Type	Total Return (% rank in peer group)					
		Qtr	YTD	1-Year	3-Year	5-Year	10-Year
Target-Date 2015-2029							
JHancock2 Lifecycle 2015 1	MF	-19.21	-33.00	-33.00 (59)	N/Av	N/Av	N/Av
JHancock2 Lifecycle 2020 1	MF	-20.64	-36.03	-36.03 (86)	N/Av	N/Av	N/Av
JHancock2 Lifecycle 2025 1	MF	-22.09	-38.31	-38.31 (92)	N/Av	N/Av	N/Av
# of Peers		447	363	363	159	55	7
Median Mutual Fund/ETF		-17.24	-31.49	-31.49	-7.18	-1.27	0.48
Index: DJ Portfolio Target 2025 TR USD		-14.54	-27.61	-27.61	-3.74	2.25	3.83
Target-Date 2030+							
JHancock2 Lifecycle 2030 1	MF	-22.94	-39.92	-39.92 (77)	N/Av	N/Av	N/Av
JHancock2 Lifecycle 2035 1	MF	-23.16	-40.12	-40.12 (78)	N/Av	N/Av	N/Av
JHancock2 Lifecycle 2040 1	MF	-23.11	-40.10	-40.10 (78)	N/Av	N/Av	N/Av
JHancock2 Lifecycle 2045 1	MF	-23.17	-40.16	-40.16 (79)	N/Av	N/Av	N/Av
# of Peers		678	531	531	209	76	9
Median Mutual Fund/ETF		-21.32	-37.78	-37.78	-9.24	-1.68	-1.02
Index: DJ Portfolio Target 2040 TR USD		-21.23	-36.80	-36.80	-7.18	0.76	2.91
World Allocation							
American Funds Capital Inc Bldr R5	MF	-14.10	-29.90	-29.90 (43)	-1.67 (40)	3.29 (36)	N/Av
# of Peers		192	153	153	95	77	39
Median Mutual Fund/ETF		-15.52	-30.68	-30.68	-2.52	2.28	4.69
Index: MSCI World NR USD		-21.77	-40.71	-40.71	-8.10	-0.51	-0.64
World Bond							
PIMCO Global Bond (Unhedged) Admin	MF	2.64	-2.91	-2.91 (67)	3.77 (51)	3.04 (60)	4.81 (40)
# of Peers		226	199	199	152	132	89
Median Mutual Fund/ETF		2.07	-0.98	-0.98	4.09	3.34	4.39
Index: Citi WGBI NonUSD USD		8.80	10.11	10.11	9.49	5.97	5.59
World Stock							
Mutual Discovery A	MF	-12.30	-26.73	-26.73 (2)	0.00 (1)	6.53 (1)	8.84 (4)
Oppenheimer Global Y	MF	-21.94	-40.78	-40.78 (42)	-9.47 (56)	0.16 (40)	5.11 (14)
Templeton World A	MF	-19.25	-39.52	-39.52 (34)	-7.43 (40)	0.48 (36)	3.10 (26)
# of Peers		650	553	553	425	350	185
Median Mutual Fund/ETF		-22.24	-42.14	-42.14	-8.95	-0.38	0.88
Index: MSCI World NR USD		-21.77	-40.71	-40.71	-8.10	-0.51	-0.64

Expense Analysis

Mutual Funds and ETFs

Investment Name	Expense Ratios			12b-1 Fee	\$ Amount Invested	% overall Portfolio	Annual \$ Cost*
	Prospectus Net	Gross	Audited Net				
AIM Small Cap Growth A - Miscellaneous Expenses: Front Load: 5.50%	1.23	1.23	1.22	0.25	14,217	0.1	174.87
American Century Small Company Adv	1.12	1.12	1.12	0.25	9,867	0.1	110.51
American Century Vista Inv	1.00	1.00	1.00		20,588	0.2	205.88
American Funds American Balanced R5	0.33	0.35	0.33		690,337	6.1	2,278.11
American Funds Capital Inc Bldr R5	0.34	0.36	0.35		42,234	0.4	143.60
American Funds EuroPacific Gr R5	0.51	0.55	0.50		867,293	7.6	4,423.19
American Funds Fundamental Invs R5	0.35	0.38	0.34		16,308	0.1	57.08
American Funds Growth Fund of Amer R5	0.34	0.37	0.34		393,000	3.5	1,336.20
American Funds Invt Co of Amer R5	0.33	0.35	0.33		54,939	0.5	181.30
American Funds Washington Mutual R5	0.37	0.37	0.35		3,941	0.0	14.58
BlackRock Large Cap Value A - Miscellaneous Expenses: Front Load: 5.25%	1.17	1.17	1.17	0.25	159,757	1.4	1,869.16
Columbia Value & Restructuring Z	0.94	0.99	1.02		125,174	1.1	1,176.64
Davis NY Venture A - Miscellaneous Expenses: Front Load: 4.75%	0.85	0.85	0.85	0.25	623,364	5.5	5,298.59
Domini Social Equity Inv - Miscellaneous Expenses: Redemption Fee: 2.00%	1.20	1.24	1.15	0.25	26,369	0.2	316.43
Fidelity Contrafund	0.89	0.89	0.89		870,506	7.7	7,747.50
Franklin Balance Sheet Investment A - Miscellaneous Expenses: Front Load: 5.75%	0.91	0.92	0.90	0.24	511,225	4.5	4,652.15
Franklin Small-Mid Cap Growth A - Miscellaneous Expenses: Front Load: 5.75%	1.03	1.04	1.01	0.25	47,895	0.4	493.32
Jennison Growth A - Miscellaneous Expenses: Front Load: 5.50%	1.10	1.10	1.08	0.30	62,066	0.5	682.73
JHancock2 Lifecycle 2010 1	0.95	1.31	0.20	0.05	11,232	0.1	106.70
JHancock2 Lifecycle 2015 1	0.97	1.13	0.21	0.05	13,299	0.1	129.00
JHancock2 Lifecycle 2020 1	0.95	1.07	0.20	0.05	6,546	0.1	62.19
JHancock2 Lifecycle 2025 1	0.97	1.08	0.17	0.05	2,989	0.0	28.99
JHancock2 Lifecycle 2030 1	0.98	1.16	0.20	0.05	66,166	0.6	648.43
JHancock2 Lifecycle 2035 1	1.00	1.25	0.20	0.05	88,000	0.8	880.00
JHancock2 Lifecycle 2040 1	1.01	1.43	0.20	0.05	22,418	0.2	226.42
JHancock2 Lifecycle 2045 1	1.01	1.45	0.20	0.05	2,795	0.0	28.23
JHancock2 Lifecycle Retirement 1	0.95	1.08	0.26	0.05	18	0.0	0.17
JHancock2 Lifestyle Aggressive 1	1.04	1.04	0.12	0.05	52,552	0.5	546.54
JHancock2 Lifestyle Balanced 1	0.97	0.97	0.11	0.05	134,966	1.2	1,309.17

Expense Analysis (Cont.)

Mutual Funds and ETFs

Investment Name	Expense Ratios			12b-1 Fee	\$ Amount Invested	% overall Portfolio	Annual \$ Cost*
	Prospectus Net	Gross	Audited Net				
JHancock2 Lifestyle Conservative 1	0.91	0.91	0.11	0.05	19,654	0.2	178.85
JHancock2 Lifestyle Growth 1	0.99	0.99	0.11	0.05	164,468	1.4	1,628.23
JHancock2 Lifestyle Moderate 1	0.94	0.94	0.11	0.05	23,130	0.2	217.42
JHFunds2 All Cap Growth 1	0.97	0.97	0.97	0.05	13,437	0.1	130.34
JHFunds2 All Cap Value 1	0.97	0.97	0.97	0.05	1,287	0.0	12.48
JHFunds2 International Value 1	0.98	1.00	0.98	0.05	155,555	1.4	1,524.44
JHFunds2 Intl Small Cap 1	1.16	1.16	1.16	0.05	4,278	0.0	49.62
JHFunds2 Mid Cap Stock 1	0.93	0.93	0.93	0.05	2,569	0.0	23.89
JHFunds2 Optimized Value 1	0.74	0.74	0.72	0.05	23,527	0.2	174.10
JHT 500 Index Trust Ser I	0.54	0.54	0.74	0.05	539,793	4.7	2,914.88
JHT Mid Cap Index Trust Ser I	0.54	0.55	0.54	0.05	263,281	2.3	1,421.72
JHT Optimized All Cap Trust Series I	1.00	1.00	1.00	0.05	2,341	0.0	23.41
JHT Small Cap Index Trust Ser I	0.56	0.56	0.98	0.05	342,431	3.0	1,917.61
Legg Mason Growth Trust F. I.	1.09	1.09	1.09	0.25	24,322	0.2	265.11
Legg Mason Partners Aggressive Growth I	0.71	0.71	0.71		22,042	0.2	156.50
Legg Mason Partners Gbl High-Yield Bd A - Miscellaneous Expenses: Front Load: 4.25%	1.34	1.34	1.34	0.25	38,538	0.3	516.41
MFS Utilities A - Miscellaneous Expenses: Front Load: 5.75%	1.05	1.05	1.05	0.25	17,950	0.2	188.48
Mutual Beacon A - Miscellaneous Expenses: Front Load: 5.75%	1.14	1.14	1.13	0.32	13,683	0.1	155.99
Mutual Discovery A - Miscellaneous Expenses: Front Load: 5.75%	1.32	1.32	1.31	0.31	54,278	0.5	716.47
Oppenheimer Developing Markets Y	0.95	0.95	0.94		52,324	0.5	497.08
Oppenheimer Global Y	0.68	0.68	0.69		250,063	2.2	1,700.43
PIMCO All Asset Admin - Miscellaneous Expenses: Redemption Fee: 2.00%	1.20	1.22	0.46	0.25	45,210	0.4	542.52
PIMCO Global Bond (Unhedged) Admin - Miscellaneous Expenses: Redemption Fee: 2.00%	0.80	1.12	0.80	0.25	116,523	1.0	932.18
PIMCO Total Return Admin	0.71	0.77	0.68	0.25	1,214,282	10.7	8,621.40
RiverSource Mid Cap Value R4	1.13	1.13	1.13		22,290	0.2	251.88
Royce Opportunity Svc - Miscellaneous Expenses: Redemption Fee: 1.00%	1.34	1.39	1.29	0.25	36,450	0.3	488.43
T. Rowe Price Blue Chip Growth Adv	0.96	0.96	0.96	0.25	13,986	0.1	134.27
T. Rowe Price Equity Income Adv	0.88	0.88	0.88	0.25	7,917	0.1	69.67
T. Rowe Price Real Estate - Miscellaneous Expenses: Redemption Fee: 1.00%	0.74	0.74	0.73		523,697	4.6	3,875.36

Expense Analysis (Cont.)

Mutual Funds and ETFs

Investment Name	Expense Ratios			12b-1 Fee	\$ Amount Invested	% overall Portfolio	Annual \$ Cost*
	Prospectus Net	Gross	Audited Net				
T. Rowe Price Science & Tech Adv	1.02	1.02	1.02	0.25	55,291	0.5	563.97
T. Rowe Price Spectrum Income	0.68	0.68	0.00		35,791	0.3	243.38
Templeton World A - Miscellaneous Expenses: Front Load: 5.75%	1.05	1.05	1.05	0.24	55,033	0.5	577.85
Vanguard Energy - Miscellaneous Expenses: Redemption Fee: 1.00%	0.25	0.25	0.25		548,716	4.8	1,371.79
Vanguard Short-Term Federal	0.20	0.20	0.20		1,427,486	12.5	2,854.97
Vanguard Small Cap Growth Index	0.22	0.22	0.22		16,224	0.1	35.69
Vanguard Value Index	0.20	0.20	0.20		289,621	2.5	579.24
Total					\$11,377,529		\$70,683.73

*Annual cost is calculated using the \$ amount invested multiplied by the Prospectus Net Expense Ratio.

Fi360 Fiduciary Score™ Overview

The fi360 Fiduciary Score™ is a quantitative evaluation of how well a fund meets a minimum set of due diligence criteria defined by fi360 to reflect prudent fiduciary management. The criteria include total returns, risk-adjusted returns, expenses, and other portfolio statistics. The fi360 Fiduciary Score™ Quarter is calculated on a quarterly basis for every mutual fund and ETF with at least 3 years of history. Each fund's specific share class is evaluated against the thresholds and point system identified in the fi360 Fiduciary Score™ Methodology available at fi360.com or in the Glossary. The points are totaled and used to calculate a percentile rank which becomes the fi360 Fiduciary Score™ Quarter. The fi360 Fiduciary Score™ Average, also calculated on a quarterly basis, is a three year rolling average of a fund's quarterly Scores. If the fund does not have three years worth of Scores, all available historical quarterly Scores are used to calculate the Average Score.

ID	Investment Name (Ticker)	Reason Not Scored		\$ Amount Invested ▼	Watch List?
01)	JHancock2 Lifecycle 2035 1 (JLHOX)	Does not have a 3 year history		88,000	Yes
02)	JHancock2 Lifecycle 2030 1 (JLFOX)	Does not have a 3 year history		66,166	Yes
03)	JHancock2 Lifecycle 2040 1 (JLIOX)	Does not have a 3 year history		22,418	Yes
04)	JHancock2 Lifecycle 2015 1 (JLBOX)	Does not have a 3 year history		13,299	Yes
05)	JHancock2 Lifecycle 2010 1 (JLAOX)	Does not have a 3 year history		11,232	Yes
06)	JHancock2 Lifecycle 2020 1 (JLDOX)	Does not have a 3 year history		6,546	Yes
07)	JHancock2 Lifecycle 2025 1 (JLEOX)	Does not have a 3 year history		2,989	Yes
08)	JHancock2 Lifecycle 2045 1 (JLJOX)	Does not have a 3 year history		2,795	Yes
09)	JHancock2 Lifecycle Retirement 1 (JLROX)	Does not have a 3 year history		18	Yes

ID	Investment Name (Ticker)	Fi360 Fiduciary Score™			\$ Amount Invested ▼	Watch List?
		Quarter	Average	# of Peers		
10)	Vanguard Short-Term Federal (VSGBX)	0-Passed	5-Appropriate	124	1,427,486	No
11)	PIMCO Total Return Admin (PTRAX)	0-Passed	24-Appropriate	848	1,214,282	No
12)	Fidelity Contrafund (FCNTX)	19-Appropriate	22-Appropriate	1,293	870,506	No
13)	American Funds EuroPacific Gr R5 (RERFX)	0-Passed	3-Appropriate	490	867,293	No
14)	American Funds American Balanced R5 (RLBFX)	0-Passed	17-Appropriate	807	690,337	No
15)	Davis NY Venture A (NYVTX)	37-Watch (2)	6-Appropriate	1,531	623,364	Yes
16)	Vanguard Energy (VGENX)	0-Passed	7-Appropriate	142	548,716	No
17)	JHT 500 Index Trust Ser I (JEINX)	27-Watch (2)	39-Watch (2)	1,531	539,793	Yes
18)	T. Rowe Price Real Estate (TRREX)	44-Watch (2)	20-Appropriate	197	523,697	Yes
19)	Franklin Balance Sheet Investment A (FRBSX)	25-Appropriate	30-Watch (2)	297	511,225	No
20)	American Funds Growth Fund of Amer R5 (RGAFX)	19-Appropriate	22-Appropriate	1,293	393,000	No
21)	JHT Small Cap Index Trust Ser I (JESIX)	32-Watch (2)	43-Watch (2)	500	342,431	Yes
22)	Vanguard Value Index (VIVAX)	0-Passed	15-Appropriate	1,024	289,621	No
23)	JHT Mid Cap Index Trust Ser I (JECIX)	0-Passed	15-Appropriate	373	263,281	No
24)	Oppenheimer Global Y (OGLYX)	26-Watch (2)	27-Watch (2)	425	250,063	Yes
25)	JHancock2 Lifestyle Growth 1 (JILGX)	17-Appropriate	17-Appropriate	1,531	164,468	No
26)	BlackRock Large Cap Value A (MDLVX)	0-Passed	11-Appropriate	1,024	159,757	No
27)	JHFunds2 International Value 1 (JIVIX)	22-Appropriate	22-Appropriate	201	155,555	No
28)	JHancock2 Lifestyle Balanced 1 (JILBX)	48-Watch (2)	48-Watch (2)	807	134,966	Yes
29)	Columbia Value & Restructuring Z (UMBIX)	54-Watch (3)	35-Watch (2)	1,024	125,174	Yes
30)	PIMCO Global Bond (Unhedged) Admin (PADMX)	61-Watch (3)	30-Watch (2)	152	116,523	Yes
31)	Jennison Growth A (PJFAX)	35-Watch (2)	27-Watch (2)	1,293	62,066	Yes

Fi360 Fiduciary Score™ Overview (Cont.)

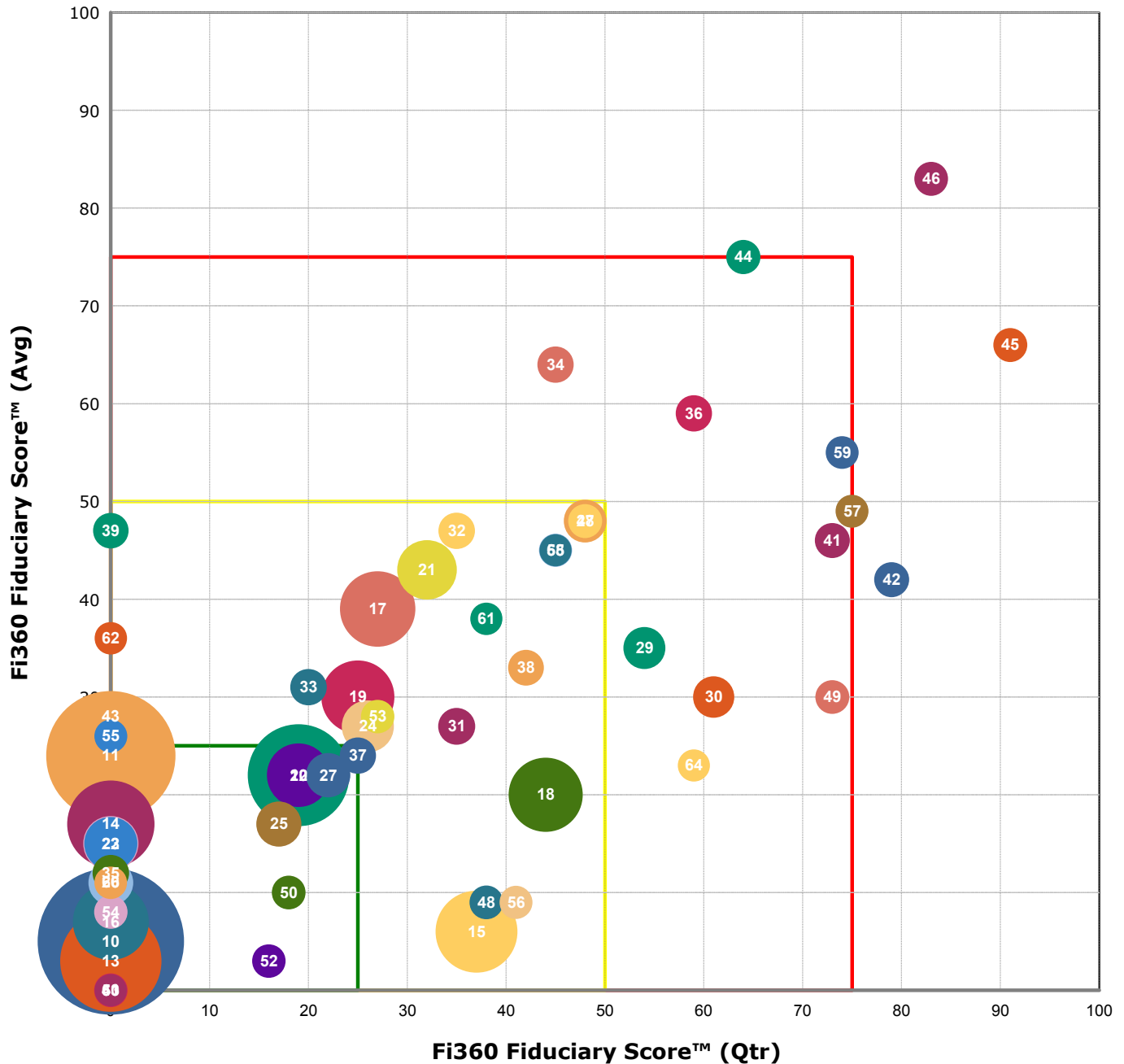
ID	Investment Name (Ticker)	Fi360 Fiduciary Score™			\$ Amount Invested ▼	Watch List?
		Quarter	Average	# of Peers		
32)	T. Rowe Price Science & Tech Adv (PASTX)	35-Watch (2)	47-Watch (2)	222	55,291	Yes
33)	Templeton World A (TEMWX)	20-Appropriate	31-Watch (2)	425	55,033	No
34)	American Funds Invt Co of Amer R5 (RICFX)	45-Watch (2)	64-Watch (3)	1,024	54,939	Yes
35)	Mutual Discovery A (TEDIX)	0-Passed	12-Appropriate	425	54,278	No
36)	JHancock2 Lifestyle Aggressive 1 (JILAX)	59-Watch (3)	59-Watch (3)	1,531	52,552	Yes
37)	Oppenheimer Developing Markets Y (ODVYX)	25-Appropriate	24-Appropriate	206	52,324	No
38)	Franklin Small-Mid Cap Growth A (FRSGX)	42-Watch (2)	33-Watch (2)	705	47,895	Yes
39)	PIMCO All Asset Admin (PAALX)	0-Passed	47-Watch (2)	807	45,210	No
40)	American Funds Capital Inc Bldr R5 (RIRFX)	0-Passed	0-Passed	95	42,234	No
41)	Legg Mason Partners Gbl High-Yield Bd A (SAHYX)	73-Watch (3)	46-Watch (2)	400	38,538	Yes
42)	Royce Opportunity Svc (RYOFX)	79-Watch (4)	42-Watch (2)	302	36,450	Yes
43)	T. Rowe Price Spectrum Income (RPSIX)	0-Passed	28-Watch (2)	145	35,791	No
44)	Domini Social Equity Inv (DSEFX)	64-Watch (3)	75-Watch (3)	1,531	26,369	Yes
45)	Legg Mason Growth Trust F. I. (LMGFX)	91-Watch (4)	66-Watch (3)	1,293	24,322	Yes
46)	JHFunds2 Optimized Value 1 (JIQVX)	83-Watch (4)	83-Watch (4)	1,024	23,527	Yes
47)	JHancock2 Lifestyle Moderate 1 (JILMX)	48-Watch (2)	48-Watch (2)	404	23,130	Yes
48)	RiverSource Mid Cap Value R4 (RMCVX)	38-Watch (2)	9-Appropriate	297	22,290	Yes
49)	Legg Mason Partners Aggressive Growth I (SAGYX)	73-Watch (3)	30-Watch (2)	1,293	22,042	Yes
50)	American Century Vista Inv (TWCVX)	18-Appropriate	10-Appropriate	705	20,588	No
51)	JHancock2 Lifestyle Conservative 1 (JILCX)	0-Passed	0-Passed	404	19,654	No
52)	MFS Utilities A (MMUFX)	16-Appropriate	3-Appropriate	85	17,950	No
53)	American Funds Fundamental Invs R5 (RFNFX)	27-Watch (2)	28-Watch (2)	1,531	16,308	Yes
54)	Vanguard Small Cap Growth Index (VISGX)	0-Passed	8-Appropriate	606	16,224	No
55)	AIM Small Cap Growth A (GTSAX)	0-Passed	26-Watch (2)	606	14,217	No
56)	T. Rowe Price Blue Chip Growth Adv (PABGX)	41-Watch (2)	9-Appropriate	1,293	13,986	Yes
57)	Mutual Beacon A (TEBIX)	75-Watch (3)	49-Watch (2)	1,024	13,683	Yes
58)	JHFunds2 All Cap Growth 1 (JICGX)	45-Watch (2)	45-Watch (2)	1,293	13,437	Yes
59)	American Century Small Company Adv (ASQAX)	74-Watch (3)	55-Watch (3)	500	9,867	Yes
60)	T. Rowe Price Equity Income Adv (PAFDX)	0-Passed	11-Appropriate	1,024	7,917	No
61)	JHFunds2 Intl Small Cap 1 (JIIMX)	38-Watch (2)	38-Watch (2)	60	4,278	Yes
62)	American Funds Washington Mutual R5 (RWMFX)	0-Passed	36-Watch (2)	1,024	3,941	No
63)	JHFunds2 Mid Cap Stock 1 (JIMSX)	0-Passed	0-Passed	705	2,569	No
64)	JHT Optimized All Cap Trust Series I (JEQAX)	59-Watch (3)	23-Appropriate	1,531	2,341	Yes
65)	JHFunds2 All Cap Value 1 (JICVX)	45-Watch (2)	45-Watch (2)	1,024	1,287	Yes

Fi360 Fiduciary Score™ Overview (Cont.)

Fi360 Fiduciary Score™ Scatter Plot

The chart plots each scored fund using the fi360 Fiduciary Score™ Avg on the vertical axis and the Fi360 Fiduciary Score™ Qtr on the horizontal axis. Green, yellow and red lines are drawn to highlight the different Fiduciary Score categories. Funds in the bottom left corner of the chart have the best Scores.

Bubble sizes are based on the \$ amount invested. | Bubble numbers refer to the Investment ID's on the previous page.



Fi360 Fiduciary Score™ Criteria Breakdown

Fi360 Fiduciary Score™ Criteria

1	Inception Date: <i>The investment must have at least a 3 year track history.</i>
2	Manager Tenure: <i>The investment manager must have at least a 2 year track history (Most senior manager's tenure).</i>
3	Assets: <i>The investment must have at least 75 million under management (total across all share classes for funds/etfs).</i>
4	Composition: <i>The investment's allocation to its primary asset class should be greater than or equal to 80%. (Not applied to all peer groups.)</i>
5	Style: <i>The investment's current style box should match the peer group. (Not applied to all peer groups.)</i>
6	Prospectus Net Exp Ratio: <i>The investment must place in the top 75% of its peer group.</i>
7	Alpha: <i>The investment must place in the top 50% of its peer group.</i>
8	Sharpe: <i>The investment must place in the top 50% of its peer group.</i>
9	1 Year Return: <i>The investment must place in the top 50% of its peer group.</i>
10	3 Year Return: <i>The investment must place in the top 50% of its peer group.</i>
11	5 Year Return: <i>The investment must place in the top 50% of its peer group.</i>

Calculation Methodology

The fi360 Fiduciary Score™ is a quantitative evaluation of how well a fund meets a minimum set of due diligence criteria defined by fi360 to reflect prudent fiduciary management. The fi360 Fiduciary Score™ Quarter is calculated on a quarterly basis for every mutual fund and ETF with at least 3 years of history using the criteria above. Each fund's specific share class is evaluated against the thresholds and point system identified in the fi360 Fiduciary Score™ Methodology available at fi360.com or in the Glossary. The points are totaled and used to calculate a percentile rank which becomes the fi360 Fiduciary Score™ Quarter. The fi360 Fiduciary Score™ Average, also calculated on a quarterly basis, is a three year rolling average of a fund's quarterly Scores. If the fund does not have three years worth of Scores, all available historical quarterly Scores are used to calculate the Average Score.

Legend

- ✓ Investment meets the factor
- ✗ Investment does not meet the factor
- N/Av Investment data is not available
- N/S Investment doesn't have the history to be scored
- N/App Investment is not screened on the factor

Investment Name	Fi360 Fiduciary Score™			Fi360 Fiduciary Score™ Factors											Watch List?
	Qtr	Avg	# of Peers	1	2	3	4	5	6	7	8	9	10	11	
AIM Small Cap Growth A	0	26	606	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
American Century Small Company Adv	74	55	500	✓	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	Yes
American Century Vista Inv	18	10	705	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	No
American Funds American Balanced R5	0	17	807	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No
American Funds Capital Inc Bldr R5	0	0	95	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No
American Funds EuroPacific Gr R5	0	3	490	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
American Funds Fundamental Invs R5	27	28	1,531	✓	✓	✓	✗	✓	✓	✓	✓	✗	✓	✓	Yes
American Funds Growth Fund of Amer R5	19	22	1,293	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	No
American Funds Invt Co of Amer R5	45	64	1,024	✓	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	Yes
American Funds Washington Mutual R5	0	36	1,024	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
BlackRock Large Cap Value A	0	11	1,024	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
Columbia Value & Restructuring Z	54	35	1,024	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	✗	Yes
Davis NY Venture A	37	6	1,531	✓	✓	✓	✓	✓	✓	✗	✗	✗	✗	✓	Yes
Domini Social Equity Inv	64	75	1,531	✓	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	Yes
Fidelity Contrafund	19	22	1,293	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	No
Franklin Balance Sheet Investment A	25	30	297	✓	✓	✓	✓	✓	✓	✗	✗	✓	✗	✓	No

Fi360 Fiduciary Score™ Criteria Breakdown (Cont.)

Investment Name	Fi360 Fiduciary Score™			Fi360 Fiduciary Score™ Factors											Watch List?	
	Qtr	Avg	# of Peers	1	2	3	4	5	6	7	8	9	10	11		
Franklin Small-Mid Cap Growth A	42	33	705	✓	✓	✓	✓	✓	✓	✓	X	X	✓	X	X	Yes
Jennison Growth A	35	27	1,293	✓	✓	✓	✓	✓	✓	✓	X	X	✓	X	✓	Yes
JHancock2 Lifecycle 2010 1	N/S	N/S	159	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2015 1	N/S	N/S	159	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2020 1	N/S	N/S	159	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2025 1	N/S	N/S	159	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2030 1	N/S	N/S	209	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2035 1	N/S	N/S	209	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2040 1	N/S	N/S	209	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle 2045 1	N/S	N/S	209	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifecycle Retirement 1	N/S	N/S	159	X	✓	✓	N/App	N/App	✓	N/Av	N/Av	X	N/Av	N/Av	Yes	
JHancock2 Lifestyle Aggressive 1	59	59	1,531	✓	✓	✓	X	✓	✓	✓	✓	X	X	N/Av	Yes	
JHancock2 Lifestyle Balanced 1	48	48	807	✓	✓	✓	N/App	N/App	✓	✓	✓	X	X	N/Av	Yes	
JHancock2 Lifestyle Conservative 1	0	0	404	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	N/Av	No	
JHancock2 Lifestyle Growth 1	17	17	1,531	✓	✓	✓	X	✓	✓	✓	✓	✓	✓	N/Av	No	
JHancock2 Lifestyle Moderate 1	48	48	404	✓	✓	✓	N/App	N/App	✓	X	✓	X	X	N/Av	Yes	
JHFunds2 All Cap Growth 1	45	45	1,293	✓	✓	✓	✓	✓	✓	X	X	X	X	N/Av	Yes	
JHFunds2 All Cap Value 1	45	45	1,024	✓	✓	✓	X	X	✓	✓	✓	✓	✓	N/Av	Yes	
JHFunds2 International Value 1	22	22	201	✓	✓	✓	✓	✓	✓	X	X	✓	✓	N/Av	No	
JHFunds2 Intl Small Cap 1	38	38	60	✓	✓	✓	X	✓	✓	X	✓	X	✓	N/Av	Yes	
JHFunds2 Mid Cap Stock 1	0	0	705	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/Av	No	
JHFunds2 Optimized Value 1	83	83	1,024	✓	✓	✓	✓	X	✓	X	X	X	X	N/Av	Yes	
JHT 500 Index Trust Ser I	27	39	1,531	✓	✓	✓	✓	✓	✓	X	X	✓	✓	X	Yes	
JHT Mid Cap Index Trust Ser I	0	15	373	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No	
JHT Optimized All Cap Trust Series I	59	23	1,531	✓	✓	✓	✓	✓	✓	X	X	X	X	X	Yes	
JHT Small Cap Index Trust Ser I	32	43	500	✓	✓	✓	✓	X	✓	✓	✓	✓	✓	X	Yes	
Legg Mason Growth Trust F. I.	91	66	1,293	✓	✓	✓	✓	✓	✓	X	X	N/Av	N/Av	N/Av	Yes	
Legg Mason Partners Aggressive Growth I	73	30	1,293	✓	✓	✓	✓	✓	✓	X	X	X	X	X	Yes	
Legg Mason Partners Gbl High-Yield Bd A	73	46	400	✓	✓	✓	N/App	✓	✓	X	X	X	X	X	Yes	
MFS Utilities A	16	3	85	✓	✓	✓	N/App	N/App	✓	✓	✓	X	✓	✓	No	
Mutual Beacon A	75	49	1,024	✓	✓	✓	X	X	✓	X	X	X	X	✓	Yes	
Mutual Discovery A	0	12	425	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No	
Oppenheimer Developing Markets Y	25	24	206	✓	X	✓	✓	N/App	✓	X	✓	✓	✓	N/Av	No	

Fi360 Fiduciary Score™ Criteria Breakdown (Cont.)

Investment Name	Fi360 Fiduciary Score™			Fi360 Fiduciary Score™ Factors											Watch List?
	Qtr	Avg	# of Peers	1	2	3	4	5	6	7	8	9	10	11	
Oppenheimer Global Y	26	27	425	✓	✓	✓	N/App	N/App	✓	X	X	✓	X	✓	Yes
PIMCO All Asset Admin	0	47	807	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No
PIMCO Global Bond (Unhedged) Admin	61	30	152	✓	X	✓	N/App	N/App	✓	X	X	X	X	X	Yes
PIMCO Total Return Admin	0	24	848	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
RiverSource Mid Cap Value R4	38	9	297	✓	✓	✓	✓	✓	✓	✓	✓	X	X	✓	Yes
Royce Opportunity Svc	79	42	302	✓	✓	✓	✓	X	✓	X	X	X	X	X	Yes
T. Rowe Price Blue Chip Growth Adv	41	9	1,293	✓	✓	✓	✓	✓	✓	✓	X	X	X	X	Yes
T. Rowe Price Equity Income Adv	0	11	1,024	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
T. Rowe Price Real Estate	44	20	197	✓	✓	✓	N/App	N/App	✓	X	X	X	X	✓	Yes
T. Rowe Price Science & Tech Adv	35	47	222	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	X	X	Yes
T. Rowe Price Spectrum Income	0	28	145	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No
Templeton World A	20	31	425	✓	✓	✓	N/App	N/App	✓	✓	X	✓	✓	✓	No
Vanguard Energy	0	7	142	✓	✓	✓	N/App	N/App	✓	✓	✓	✓	✓	✓	No
Vanguard Short-Term Federal	0	5	124	✓	✓	✓	N/App	✓	✓	✓	✓	✓	✓	✓	No
Vanguard Small Cap Growth Index	0	8	606	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No
Vanguard Value Index	0	15	1,024	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	No

Disclaimer:

For additional information on the contents of this report or for more information about our services, please contact us at:

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Peer Group Definitions

Conservative Allocation

These portfolios invest in both stocks and bonds and maintain a relatively smaller position in stocks. These funds typically have 20%-50% of assets in equities and 50%-80% of assets in fixed income and cash.

Diversified Emerging Mkts

These portfolios invest at least 70% of total assets in equities and invest at least 50% of stock assets in emerging markets.

Foreign Large Blend

These portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Foreign Large Value

These portfolios invest mainly in big international stocks that are less expensive or growing more slowly than other large-cap stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Foreign Small/Mid Value

These portfolios invest in international stocks that are smaller and less expensive than other stocks. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

High Yield Bond

These portfolios primarily invest in U.S. high-income fixed-income securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Intermediate-Term Bond

These portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and have an average duration of 3.5 to six years or (if duration is unavailable) an average effective maturity of four to 10 years.

Large Blend

These portfolios invest in a variety of large US stocks. Stocks in the top 70% of the capitalization of the US equity market are defined as large-cap. The blend style is assigned to funds where neither growth nor value characteristics predominate.

Large Growth

These portfolios invest primarily in large US stocks that are growth-oriented. Stocks in the top 70% of the capitalization of the US equity market are defined as large-cap. Growth is defined based on a strong growth style (high growth rates for earnings, sales, book value, and cash flow) and a weak value style (high price ratios and low dividend yields).

Large Value

These portfolios invest primarily in large US stocks that are value-oriented. Stocks in the top 70% of the capitalization of the US equity market are defined as large-cap. Value is defined based on a strong value style (low price ratios and high dividend yields) and a slow growth style (low growth rates for earnings, sales, book value, and cash flow).

Mid-Cap Blend

These portfolios invest in a variety of mid-cap U.S. stocks. Mid-cap stocks collectively represent 20% of the total capitalization of the U.S. equity market (large-cap stocks represent the top 70%). The mid-cap range for market capitalization typically falls between \$1-\$8 billion. The blend style is assigned to funds where neither growth nor value characteristics predominate.

Mid-Cap Growth

These portfolios invest primarily in mid-cap U.S. stocks that are growth-oriented. Mid-cap stocks collectively represent 20% of the total capitalization of the U.S. equity market (large-cap stocks represent the top 70%). The mid-cap range for market capitalization typically falls between \$1-\$8 billion. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Mid-Cap Value

These portfolios invest primarily in mid-cap U.S. stocks that are value-oriented. Mid-cap stocks collectively represent 20% of the total capitalization of the U.S. equity market (large-cap stocks represent the top 70%). The mid-cap range for market capitalization typically falls between \$1-\$8 billion. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Peer Group Definitions (Cont.)

Moderate Allocation

These portfolios invest in both stocks and bonds and maintain a relatively higher position in stocks. These funds typically have 50%-70% of assets in equities and the remainder in fixed income and cash.

Multisector Bond

These portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These funds typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Short Government

These portfolios have at least 90% of their bond portfolio invested in US government issues and have a duration of one to 3.5 years or (if duration is unavailable) an average effective maturity of one to four years.

Small Blend

These portfolios invest in a variety of small US stocks. Stocks in the bottom 10% of the capitalization of the US equity market are defined as small-cap. The blend style is assigned to funds where neither growth nor value characteristics predominate.

Small Growth

These portfolios invest primarily in small US stocks that are growth-oriented. Stocks in the bottom 10% of the capitalization of the US equity market are defined as small-cap. Growth is defined based on a fast growth (high growth rates for earnings, sales, book value, and cash flow) and a high valuations (high price ratios and low dividend yields).

Small Value

These portfolios invest primarily in small US stocks that are value-oriented. Stocks in the bottom 10% of the capitalization of the US equity market are defined as small-cap. Value is defined based on a strong value style (low price ratios and high dividend yields) and a slow growth style (low growth rates for earnings, sales, book value, and cash flow).

Specialty-Natural Res

These portfolios seek capital appreciation by investing primarily in equity securities of US or non-US companies involved in the exploration, distribution, or processing of natural resources.

Specialty-Real Estate

These portfolios seek capital appreciation by investing primarily in US or non-US real-estate-related equity securities.

Specialty-Technology

These portfolios seek capital appreciation by investing primarily in hardware, software, and communications technology.

Specialty-Utilities

These portfolios seek capital appreciation by investing primarily in equity securities of US or non-US public utilities including electric, gas, and telephone-service providers. This group includes funds that invest primarily in global communications.

Target-Date 2000-2014

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2000-2014) for retirement or another goal. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. These portfolios get more conservative as the goal date approaches by investing more in bonds and cash. Investment managers structure these portfolios differently; two funds with the same goal year may have different allocations to equities and therefore different levels of return and risk.

Target-Date 2015-2029

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2015-2029) for retirement or another goal. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. These portfolios get more conservative as the goal date approaches by investing more in bonds and cash. Investment managers structure these portfolios differently; two funds with the same goal year may have different allocations to equities and therefore different levels of return and risk.

Target-Date 2030+

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2030+) for retirement or another goal. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. These portfolios get more conservative as the goal date approaches by investing more in bonds and cash. Investment managers structure these portfolios differently; two funds with the same goal year may have different allocations to equities and therefore different levels of return and risk.

World Allocation

These portfolios primarily invest outside of the United States and invest in both stocks and bonds. These funds typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

Peer Group Definitions (Cont.)

World Bond

These portfolios seek income by investing in fixed-income securities all over the world. Some funds invest exclusively outside the U.S., while others regularly invest in both U.S. and non-U.S. bonds.

World Stock

These portfolios seek capital appreciation by investing in equities worldwide. These funds typically have 20%-60% of assets in U.S. stocks.

Index Definitions

BarCap Government 1-5 Yr TR USD

Comprised of both the Treasury Bond index (all public obligations of the U.S. Treasury, excluding flower bonds and foreign-targeted issues) and the Agency Bond Index (all publicly issued debt of U.S. Government agencies and quasi-federal corporations and corporate-debt guaranteed by the U.S. Government). These bonds also must have maturities of one to five years.

BarCap US Govt/Credit 5-10 Yr TR USD

Represents a combination of the Government and Corporate Bond indices for bonds with maturities between 5 and 10 years. Includes both corporate (publicly-issued, fixed-rate, nonconvertible, investment grade, dollar-denominated, SEC-registered, corporate dept.) and government (Treasury Bond index, Agency Bond index, and Government index) indices.

BarCap US Universal TR USD

The U.S. Universal Index mirrors the increasingly popular "Core Plus" choice set used by many U.S.-dollar investors. It is the union of the U.S. Aggregate Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield Index. Municipal debt, private placements, and non-dollar-denominated issues are excluded from the Universal Index.

Citi WGBI NonUSD USD

The World Government Bond Index (WGBI) includes the 22 government bond markets of Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market capitalization and investability criteria determine market eligibility. With the advent of EMU, the euro area is treated as a single market and individual EMU government debt markets are not subject to market-size criteria. This specific index excludes the US.

DJ Portfolio Target 2010 TR USD

Comprised of a mixture of equities, bonds, and cash holdings. The portfolio shifts assets from equities to bonds and cash as it approaches its target date and is rebalanced monthly. The equity holdings are invested in subindexes representing common stocks of all sizes, styles, and in developed and developing countries. The bond holdings are invested in subindexes that cover government, corporate, mortgage, and international bonds. The cash holdings are represented by a 1-3 month T-bill index. Descriptions of asset classes and weights used in Target Indexes are shown in Dow Jones Portfolio Indexes definitions.

DJ Portfolio Target 2025 TR USD

Comprised of a mixture of equities, bonds, and cash holdings. The portfolio shifts assets from equities to bonds and cash as it approaches its target date and is rebalanced monthly. The equity holdings are invested in subindexes representing common stocks of all sizes, styles, and in developed and developing countries. The bond holdings are invested in subindexes that cover government, corporate, mortgage, and international bonds. The cash holdings are represented by a 1-3 month T-bill index. Descriptions of asset classes and weights used in Target Indexes are shown in Dow Jones Portfolio Indexes definitions.

DJ Portfolio Target 2040 TR USD

Comprised of a mixture of equities, bonds, and cash holdings. The portfolio shifts assets from equities to bonds and cash as it approaches its target date and is rebalanced monthly. The equity holdings are invested in subindexes representing common stocks of all sizes, styles, and in developed and developing countries. The bond holdings are invested in subindexes that cover government, corporate, mortgage, and international bonds. The cash holdings are represented by a 1-3 month T-bill index. Descriptions of asset classes and weights used in Target Indexes are shown in Dow Jones Portfolio Indexes definitions.

DJ US Moderate Portfolio TR USD

The Dow Jones U.S. Moderate Portfolio Index is rebalanced monthly and maintains an allocation of stocks, bonds, and cash asset classes in a portfolio having 60% of the risk of the Dow Jones U.S. stock Composite Major Asset Class. Within the portfolio, bonds are represented by an equal weighting of the following three bond indexes: Lehman U.S. Government Bond Index, Lehman U.S. Corporate Bond Index and the Lehman U.S. Mortgage-backed Bond Index. Cash is represented by the 90-Day T-Bill Average. The equity asset classes are divided equally over the following 6 indices: DJ U.S. Large Cap Growth Index, DJ U.S. Large Cap Value Index, DJ U.S. Mid Cap Growth Index, DJ U.S. Mid Cap Value Index, DJ U.S. Small Cap Growth Index, DJ U.S. Small Cap Value Index.

Index Definitions (Cont.)

DJ US Moderately Conservative TR USD

The Dow Jones U.S. Moderately Conservative Portfolio Index is rebalanced monthly and maintains an allocation of stocks, bonds, and cash asset classes in a portfolio having 40% of the risk of the Dow Jones U.S. stock Composite Major Asset Class. Within the portfolio, bonds are represented by an equal weighting of the following three bond indexes: Lehman U.S. Government Bond Index, Lehman U.S. Corporate Bond Index and the Lehman U.S. Mortgage-backed Bond Index. Cash is represented by the 90-Day T-Bill Average. The equity asset classes are divided equally over the following 6 indices: DJ U.S. Large Cap Growth Index, DJ U.S. Large Cap Value Index, DJ U.S. Mid Cap Growth Index, DJ U.S. Mid Cap Value Index, DJ U.S. Small Cap Growth Index, DJ U.S. Small Cap Value Index.

DJ US Utilities TR USD

Consists of 15 geographically representative gas and electric utility companies. The index is price weighted, meaning it is calculated by adding up the daily prices of the 15 stocks and dividing by a stock split-adjusted divisor.

DJ Wilshire REIT TR USD

Introduced in 1991, the DJ Wilshire REIT index is intended as a broad measure of the performance of publicly traded real estate equity. The index is market-capitalization weighted of publicly traded real estate securities, such as Real Estate Investment Trusts (REITs), Real Estate Operating Companies (REOCs), and partnerships. The index is comprised of companies whose charter is the equity ownership and operation of commercial real estate.

ML US HY Master II

No definition is currently available

MSCI AC World Ex USA NR USD

No definition is currently available

MSCI EAFE Value NR USD

No definition is currently available

MSCI EM USD

The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. As of June 2007 the MSCI Emerging Markets Index consisted of the following 25 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

MSCI World Ex US NR USD

The MSCI World Index ex US is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. As of June 2007 the MSCI World Index ex US consisted of the following 22 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

MSCI World NR USD

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. As of June 2007 the MSCI World Index consisted of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

NYSE Arca Tech 100 PR

A price-weighted, broad-based index of 100 exchange-listed and over the counter stocks. This index populates fifteen industries and, as of the end of 1995, it represented a market capitalization of nearly \$600 billion. The industry groups include biotechnology, CAD/CAM, data communications, micro-computer manufacturing, office automation equipment, semiconductor capital equipment manufacturing, data storage and processing, large diversified computer manufacturing, electronic equipment, information processing, medical technology, semiconductor manufacturing, software products, and test, analysis, and instrumentation equipment.

Index Definitions (Cont.)

Russell 1000 Growth TR USD

Market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.

Russell 1000 TR USD

Consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

Russell 1000 Value TR USD

Market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.

Russell 2000 Growth TR USD

Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratios and higher forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Russell 2000 TR USD

Consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell 3000 total market capitalization.

Russell 2000 Value TR USD

Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Russell Mid Cap Growth TR USD

Market-weighted total return index that measures the performance of companies within the Russell Midcap Index having higher price-to-book ratios and higher forecasted growth values. The Russell Mid-cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the investable U.S. equity market.

Russell Mid Cap Value TR USD

Market-weighted total return index that measures the performance of companies within the Russell Mid-cap Index having lower price-to-book ratios and lower forecasted growth values. The Russell Mid-cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the investable U.S. equity market.

S&P MidCap 400 TR

Includes approximately 10% of the capitalization of U.S. equity securities. These are comprised of stocks in the middle capitalization range. At the original time of screening, this was a \$200 million to \$5 billion market value range. Any mid-cap stocks already included in the S&P 500 are excluded from this index, which started on December 31, 1990. The level of the index reflects the total market value of all 400 component stocks relative to this date. A level of 135, for example, indicates that the market value of the index portfolio has risen 35% from December 31, 1990. The S&P 400 figure is presented as a total return.

S&P North American Natural Resources TR

A modified cap-weighted index designed as benchmarks for U.S.-traded securities in the natural resources sector. The index was introduced in July 1998 with a base value of 100 as of April 30, 1998 and cap weight of 7.5% as of the most recent rebalancing date. The index includes companies in the following categories: extractive industries, energy companies, owners and operators of timber tracts, forestry services, producers of pulp and paper, and owners of plantations.

Glossary of Terms

12b-1 Fee

Maximum annual charge deducted from fund assets to pay for distribution and marketing costs. Although usually set on a percentage basis, this amount will occasionally be a flat figure. This information is taken directly from the fund's prospectus, and includes distribution, service and other expenses incurred by the fund. Morningstar lists the maximum amount. Some 12b-1 fees are something of a hidden charge, because they are taken out of the NAV. Morningstar breaks the 12b-1 amount out of the expense ratio so investors know how much they're paying. (Description provided by Morningstar)

All Funds (fi360 Fiduciary Score™: 0-100)

All funds that have at least a 3 year track history and therefore receive a fi360 Fiduciary Score™. (Description provided by fi360)

Alpha

A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. A positive alpha figure indicates the fund has performed better than its beta would predict. In contrast, a negative alpha indicates the fund underperformed, given the expectations established by the fund's beta. All MPT statistics (alpha, beta, and R-squared) are based on a least-squared regression of the fund's return over Treasury bills (called excess return) and the excess returns of the fund's benchmark index. (Description provided by Morningstar)

Composition Screen

The screened product can have no more than 20% of the portfolio invested in "unrelated" asset class securities. For example, a Large-Cap Growth product should not hold more than 20% in cash, fixed income and/or international securities. This screen is not applied to all asset classes. (Description provided by fi360)

Deferred Load

This is also known as a back-end sales charge, and it is imposed when investors redeem shares. The percentage charged generally declines the longer shares are held, and it is usually applied to the lower of the beginning price or ending price. This charge is often coupled with higher 12b-1 fees in B or C share classes as an alternative to a traditional front-end load fund. With a deferred fee, an investor has the advantage of getting the full financial power of their investment from the onset. (Description provided by Morningstar)

ETF (Exchange-Traded Fund)

ETFs are not mutual funds in the traditional sense; rather, they are hybrid instruments combining aspects of common stocks and mutual funds and offering many the benefits of both. ETFs are products that trade like stocks on the American Stock Exchange. They mimic stock indexes and are passively managed just like an index fund. Because ETFs trade throughout the day just like a stock, investors have the ability to choose the timing and know the price of the transaction. (Description provided by Morningstar)

Expense Ratio - Audited Net

The percentage of fund assets paid for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. This expense ratio is pulled directly from the fund's annual report. Sales charges are not included in the expense ratio. For fund of funds, the underlying fund expense ratios are not included in the expense ratio. (Description provided by Morningstar)

Expense Ratio - Prospectus Gross

Gross Expense Ratio represents the total gross expenses (net expenses with waivers added back in) divided by the fund's average net assets. If it is not equal to the net expense ratio, the gross expense ratio portrays the fund's expenses had the fund not waived a portion, or all, of its fees. Thus, to some degree, it is an indication of fee contracts. Some fee waivers have an expiration date; other waivers are in place indefinitely. (Description provided by Morningstar)

Expense Ratio - Prospectus Net

The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio. The expense ratio for fund of funds is the aggregate expense ratio as defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees. (Description provided by Morningstar)

Fi360 Fiduciary Score™ (Avg)

The fi360 Fiduciary Score™ Average is a three year rolling average of a fund's quarterly Scores. If the fund does not have three years worth of Scores, all available historical quarterly Scores are used to calculate the Average Score. The Average Score is calculated on a quarterly basis. (Description provided by fi360)

Fi360 Fiduciary Score™ (Qtr)

The fi360 Fiduciary Score™ is a quantitative evaluation of how well a fund meets a minimum set of due diligence criteria defined by fi360 to reflect prudent fiduciary management. The Score ranks the fund relative to its peer group. Funds with less than a three year history are not considered in any calculations and are not scored. (Description provided by fi360)

fi360 Fiduciary Score™ Methodology

The fi360 Fiduciary Score™ is a quantitative evaluation of how well a fund meets a minimum set of due diligence criteria defined by fi360 to reflect prudent fiduciary management. The criteria include total returns, risk-adjusted returns, expenses, and other portfolio statistics. The fi360 Fiduciary Score™ Quarter is calculated on a quarterly basis for every mutual fund and ETF with at least 3 years of history. Each fund's specific share class is evaluated against the thresholds and point system identified below. The points are totaled and used to calculate a percentile rank which becomes the fi360 Fiduciary Score™ Quarter. The fi360 Fiduciary Score™ Average, also calculated on a quarterly basis, is a three year rolling average of a fund's quarterly Scores. If the fund does not have three years worth of Scores, all available historical quarterly Scores are used to calculate the Average Score.

1. Track record: The fund's inception date must be greater than three years to receive a fi360 Fiduciary Score.
2. Assets in the fund: The fund should have at least \$75 million under management (total across all share classes).
5 points if < \$75 million

Glossary of Terms (Cont.)

fi360 Fiduciary Score™ Methodology (Continued)

10 points if < \$50 million

3. Stability of the organization: There should be no perceived organizational problems - the same portfolio manager or senior-most manager, in a management team setting, must be in place for at least two years.

5 points if < 2 years

10 points if < 1 year

4. Composition consistent with asset class: The screened product can have no more than 20% of the portfolio invested in ""unrelated"" asset class securities. For example, a Large-Cap Growth product should not hold more than 20% in cash, fixed income and/or international securities.

10 points if > 20% of the portfolio is inconsistent with the broad asset class

Note: Applied only to the following peer groups: Large Value, Large Blend, Large Growth, Mid-Cap Value, Mid-Cap Blend, Mid-Cap Growth, Small Value, Small Blend, Small Growth, Long Government, Long-term Bond, Intermediate Government, Intermediate-term Bond, Muni National Long, Muni Single State Long, Muni National Interim, Diversified Emerg Mkts, Europe Stock, Diversified Pacific/Asia Stock, Pacific/Asia ex-Japan Stock, Japan Stock, Latin America Stock, Foreign Large Value, Foreign Large Blend, Foreign Large Growth, Foreign Small/Mid Value, Foreign Small/Mid Growth, Muni California Long, Muni New York Long, Muni California Int/Sh, Muni New York Int/Sh, Muni Single State Interim, Inflation-Protected Bond and Long-Short.

5. Style consistency: The product must be highly correlated to the asset class of the investment option. For Morningstar data, this means the style for the current quarter must match the category of the fund.

10 points if the product is not highly correlated to the peer group

Note: Applied only to the following peer groups: Large Value, Large Blend, Large Growth, Mid-Cap Value, Mid-Cap Blend, Mid-Cap Growth, Small Value, Small Blend, Small Growth, Foreign Large Value, Foreign Large Blend, Foreign Large Growth, Foreign Small/Mid Value, Foreign Small/Mid Growth, Long Government, Short Government, Long-term Bond, Short-term Bond, Intermediate Government, Intermediate-term Bond, High Yield Bond, Muni National Long, Muni Single State Long, Muni National Interim, Muni Single State Interim, Muni California Long, Muni New York Long, Muni California Int/Sh, Muni New York Int/Sh, Muni Single State Int/Sh and Inflation-Protected Bond.

6. Expense ratios/fees relative to peers: The product's fees should not be in the bottom quartile (most expensive) of their peer group.

10 points if the product's expense ratio is in the bottom quartile

7. Risk-adjusted performance relative to peers: The product's risk-adjusted performance (Alpha and/or Sharpe Ratio) will be evaluated against the risk-adjusted performance of the manager's peer group.

2.5 points if the risk-adjusted performance is in the third quartile

5.0 points if the risk-adjusted performance is in the fourth quartile

7.5 points if the risk-adjusted performance is in the bottom decile

7.5 points if not calculated

8. Performance relative to peer group: One-Year performance should be above the median value for the peer group:

2.5 points if in the third quartile

5.0 points if in the fourth quartile

7.5 points if in the bottom decile

7.5 points if not calculated

Three-year performance should be above the median value for the peer group:

5.0 points if in the third quartile

7.5 points if in the fourth quartile

10.0 points if in the bottom decile

10.0 points if not calculated

Five-year performance should be above the median value for the peer group:

7.5 points if in the third quartile

10.0 points if in the fourth quartile

12.5 points if in the bottom decile

Or, if the fund does not have a five-year performance history:

7.5 points if the 3-year performance is in the third quartile

10.0 points if the 3-year performance is in the fourth quartile

12.5 points if the 3-year performance is in the bottom decile

12.5 points if the 3-year performance not calculated (Description provided by fi360)

Fi360 Fiduciary Score™: 0 - Passed

No fiduciary due diligence shortfalls exist. (Description provided by fi360)

Fi360 Fiduciary Score™: 1 - 25 Appropriate

The fund may be an appropriate choice for use in a fiduciary account. (Description provided by fi360)

Fi360 Fiduciary Score™: 26-50 - Watch(2)

The fund has noteworthy shortfalls. It may not be an appropriate choice if being considered in a search. However, if already in use, the fund may not need to be replaced. (Description provided by fi360)

Fi360 Fiduciary Score™: 51-75 - Watch(3)

The fund has considerable shortfalls. It may not be an appropriate choice if being considered in a search. However, if already in use, the fund may not need to be replaced. (Description provided by fi360)

Fi360 Fiduciary Score™: 76-100 - Watch(4)

The fund has significant shortfalls and may not be appropriate for use in a fiduciary account. Strongly consider replacing the fund if already in use. (Description

Glossary of Terms (Cont.)

Fi360 Fiduciary Score™: 76-100 - Watch(4) (Continued)

provided by fi360)

Front-End Load

The initial, or front-end, sales charge is a one-time deduction from an investment made into the fund. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge. The sales charge serves as a commission for the broker who sold the fund. A fund's potential fees and sales charges are an important factor to consider before making an investment. The load fee compensates the broker or financial planner for the service of providing professional investment advice. (Description provided by Morningstar)

Fund Name

The fund's official name, or an abbreviation thereof, as stated in the fund's prospectus. Morningstar attempts to limit the extent to which fund name abbreviation is made by keeping the family name or first word intact whenever possible. As a general rule, the words Fund, Shares, Class, Series, Trust (not including class designation), and articles at the beginning of a fund's name are omitted. They appear, however, in cases where their omission could confuse two funds or groups. The fund name is taken directly from the prospectus. The names normally do not change, unless the fund itself changes its name. (Description provided by Morningstar)

Inception Date

The date on which the fund began its operations. Funds with long track records offer more history by which investors can assess overall fund performance. However, another important factor to consider is the fund manager and his or her tenure with the fund. Often times a change in fund performance can indicate a change in management. (Description provided by Morningstar)

Index

A collection of securities chosen to represent a specific investment area. Common indexes include the Dow Jones Industrial Average, the S&P 500, and the NASDAQ Composite. (Description provided by Morningstar)

Investment Policy Statement (IPS)

The Investment Policy Statement can be considered the business plan for the portfolio. It outlines the general rules that the investment advisor will follow to achieve the client's desired outcome for the portfolio. Minimum components of an IPS should include: The duties and responsibilities of all parties, Diversification and rebalancing guidelines, Due diligence criteria to be used in selecting investments, Monitoring criteria for investment options and service vendors, and procedures for controlling and accounting for investment expenses. (Description provided by fi360)

Load Waived Shares

Load waived A and T Shares are mutual fund shares that do not require investors to pay the front end sales load typical of an A or T share class. This waiver is common for retirement-plan participants. (Description provided by fi360)

Load-Adjusted Return

Returns adjusted for front-end, deferred and back-end (redemption) loads. For funds with front-end loads, the full amount of the load is deducted. For deferred loads, the percentage charged often declines the longer the shares are held. This charge, often coupled with a 12b-1 fee, usually disappears entirely after several years. Morningstar defines mutual fund load-adjusted return as the holding period return where a shareholder invests money at the beginning of the period, pays all applicable loads and redemption fees, and completely liquidates the investment at the end of the period. (Description provided by Morningstar)

Manager Tenure

The number of years that the current manager has been managing the investment. In the case of a team, the longest manager tenure is used. (Description provided by Morningstar)

Net Assets - Funds/ETFs

The month-end net assets of the mutual fund, recorded in millions of dollars. Net-asset figures are useful in gauging a fund's size, agility, and popularity. They help determine whether a small company fund, for example, can remain in its investment-objective category if its asset base reaches an ungainly size. The assets are totaled across all share classes of the fund. (Description provided by Morningstar)

Number of Investments in Peer Group

A count of the number of investments within a specific peer group for a particular data point such as 1yr return or Alpha. This number represents the total number of investments used to calculate the bar charts and rankings for each data point. (Description provided by fi360)

Peer Group (Morningstar Category)

In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). See specific category name for further details (i.e. "Peer Group - Large Value"). (Description provided by Morningstar)

Redemption Fee

The redemption fee is an amount charged when money is withdrawn from the fund. This fee does not go back into the pockets of the fund company, but rather into the fund itself and thus does not represent a net cost to shareholders. Also, unlike contingent deferred sales charges, redemption fees typically operate only in short, specific time clauses, commonly 30, 180, or 365 days. However, some redemption fees exist for up to five years. Charges are not imposed after the stated time has passed. These fees are typically imposed to discourage market timers, whose quick movements into and out of funds can be disruptive. The charge is normally imposed on the ending share value, appreciated or depreciated from the original value. (Description provided by Morningstar)

Glossary of Terms (Cont.)

Redemption Fee Breakpoint

The amount of a redemption fee is generally relative to the amount of time that the investment was held, so that longer-held investments incur smaller rates of charge. The breakpoints are the charges for a particular time period, which is expressed in months. For example, 2% after 3 months, 1% after 6 months, 0% after 9 months. (Description provided by Morningstar)

Secondary Indexes

In addition to being compared with a primary benchmark index (the S&P 500 index for stock funds, the Barclays Capital Aggregate Bond index for bond funds), each fund in our database is compared with a secondary index, based on its Morningstar Category. (Description provided by Morningstar)

Share Classes

Shares of the same fund that offer different shareholder rights and obligations, such as different fee and load charges. Common share classes are A (front-end load), B (deferred fees), C (no sales charge and a relatively high annual 12b-1 fee, such as 1.00%). Multi-class funds hold the same investment portfolio for all classes, and differ only in their surrounding fee structure. (Description provided by Morningstar)

Sharpe Ratio

A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe ratio is calculated for the past 36-month period by dividing a fund's annualized excess returns by the standard deviation of a fund's annualized excess returns. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate. (Description provided by Morningstar)

Special Criteria - Socially Conscious

Any fund that selectively invests based on certain non-economic principles. Such funds may make investments based on such issues as environmental responsibility, human rights, or religious views. A socially conscious fund may take a pro-active stance by selectively investing in, for example, environmentally-friendly companies, or firms with good employee relations. This group also includes funds that avoid investing in companies involved in promoting alcohol, tobacco, or gambling, or in the defense industry. (Description provided by Morningstar)

Standardized Returns

Both Total Returns and Standardized Returns take into account subaccount-level expenses, including M&E risk charges, and underlying fund-level expenses. Standardized Returns are also adjusted to reflect front loads, contract charges, and surrender fees. Standardized Returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns). Morningstar calculates Standardized Returns in-house in accordance with Rule 482 under the Securities Act of 1933. When Standardized Returns are listed since the inception date, Morningstar calculates Standardized Returns from the inception date of the separate subaccount rather than from the inception date of the underlying fund. (Description provided by Morningstar)

Style Box - Equity

The style box is a tool that represents the characteristics of a security in a graphical format. For stocks and stock funds, there are two pieces of data that determine where the security falls within the style box. One is market capitalization: how large or small a company is. Large companies show up in the top row of the style box, middle-sized companies show up in the middle row, and small companies show up in the bottom row. The other factor that determines a security's placement in the style box is its investment style. Investment style is based on a growth score and a value score. Half of a stock's growth score is based on its long-term projected earnings growth relative to other stocks in its market-cap range. The remainder of the growth score is based on a combination of historical earnings growth, sales growth, cash-flow growth, and book-value growth relative to the stocks in its market-cap range. (Description provided by Morningstar)

Style Box - Fixed Income

Listed for both domestic and international fixed-income funds, with the exception of convertible bond funds. The data focus on the two pillars of fixed-income performance: interest-rate sensitivity and credit quality. Morningstar splits fixed-income funds into three duration groups [short-(S), intermediate-(I), and long-term-(L)] and three credit-quality groups [high-(H), medium-(M), and low-quality (L)]. These groupings display a portfolio's effective duration and credit quality to provide an overall representation of the fund's risk, given the length and quality of bonds in its portfolio. As with equity funds, nine possible combinations exist, ranging from short duration/high quality for the safest funds to long duration/low quality for the riskiest. Updated upon receipt of the quarterly fixed-income survey from the fund company. (Description provided by Morningstar)

Style Drift Screen

A comparison is made of the fund's category (3-year style average) and the current style (for the quarter). The fiduciary due diligence screen is a match between the category and style. (Description provided by fi360)

Ticker

The NASDAQ assigned symbol commonly used to locate the fund on electronic price-quoting systems. Ticker information is provided by NASDAQ. Morningstar receives daily internet transmissions detailing ticker as well as fund-name changes, plus a listing of any funds that have been recently added or deleted from NASDAQ listings. The ticker symbol itself is designated by the fund company. Thus, tickers do not always follow a uniform pattern. (Description provided by Morningstar)

Total Return - Calendar Years

Total returns calculated on a calendar-year basis. The annual return for a fund will be the same as its trailing 12-month total return only at year-end. (Description provided by Morningstar)

Total Return - Funds

Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily

Glossary of Terms (Cont.)

Total Return - Funds (Continued)

payoffs are reinvested monthly. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads and redemption fees), preferring to give a clearer picture of a fund's performance. The total returns do account for management, administrative, 12b-1 fees and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures. (Description provided by Morningstar)

Total Return - Load-Adjusted

This figure is adjusted for front-end loads, deferred loads and redemption fees, but not taxes. For funds with front-end loads, the full amount of the load is deducted. For deferred loads and redemption fees, the percentage charged often declines the longer the shares are held. Morningstar adjusts the deferred load for each time period accordingly when making this calculation. (Description provided by Morningstar)

Total Return - Percentile Rank

This is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. (Description provided by Morningstar)

Investment Company Contact Information

For performance data current to the most recent month-end, please contact the investment company using the number(s) provided below.

Company Name	Phone Number(s)
AIM Investments	800-959-4246
American Century Investments	800-345-2021 800-345-8765
American Funds	800-325-3590 800-421-0180
BlackRock	800-441-7762
Columbia	800-446-1012
Davis Funds	800-279-0279
Domini	800-582-6757
Fidelity Investments	800-544-9797
Franklin Templeton Investments	800-342-5236 800-632-2301
JennisonDryden	800-225-1852
John Hancock	800-225-5291 800-334-1029 800-344-1029
Legg Mason	888-425-6432
Legg Mason Partners	800-451-2010 800-725-6666
MFS	800-225-2606
OppenheimerFunds	800-225-5677
PIMCO Funds	800-927-4648
RiverSource	888-791-3380
Royce	800-221-4268
T. Rowe Price	800-492-7670 800-638-5660
Vanguard	800-662-2739 800-662-6273 800-662-7447