



# MARKET ORIENTED BALANCED DOMESTIC BALANCED PRODUCT

**OBJECTIVE:** To outperform the Balanced Index utilizing a Market Oriented Balanced investment process.

## MARKET ORIENTED BALANCED PRODUCT vs. BALANCED INDEX

### Quarterly & Cumulative Performance

January 1, 2003 to September 30, 2011

Period Ending	Market Oriented Balanced Quarter-end Gross Return Percentages	Market Oriented Balanced Quarter-end Net Return Percentages	Balanced Index Quarter-end Return Percentages
March 31, 2003	-0.67	-1.11	-1.53
June 30, 2003	8.72	8.25	10.87
September 30, 2003	2.90	2.40	1.75
December 31, 2003	8.37	7.82	7.85
<b>Calendar Year 2003</b>	<b>20.42</b>	<b>18.19</b>	<b>19.80</b>
March 31, 2004	6.55	6.00	1.97
June 30, 2004	1.53	1.05	0.22
September 30, 2004	-1.47	-1.95	-0.27
December 31, 2004	6.65	6.08	6.11
<b>Calendar Year 2004</b>	<b>13.68</b>	<b>11.41</b>	<b>8.15</b>
March 31, 2005	0.30	-0.23	-1.69
June 30, 2005	2.33	1.74	1.77
September 30, 2005	5.45	4.85	2.17
December 31, 2005	1.75	1.16	1.55
<b>Calendar Year 2005</b>	<b>10.12</b>	<b>7.66</b>	<b>3.81</b>
March 31, 2006	2.03	1.49	2.59
June 30, 2006	-2.32	-2.88	-0.85
September 30, 2006	0.91	0.35	4.80
December 31, 2006	3.71	3.09	4.69
<b>Calendar Year 2006</b>	<b>4.30</b>	<b>1.97</b>	<b>11.60</b>
March 31, 2007	1.99	1.38	0.99
June 30, 2007	2.73	2.18	4.02
September 30, 2007	1.71	1.19	2.35
December 31, 2007	0.83	0.27	-1.15
<b>Calendar Year 2007</b>	<b>7.45</b>	<b>5.11</b>	<b>6.28</b>
March 31, 2008	-5.37	-5.89	-5.18
June 30, 2008	3.06	2.51	-2.18
September 30, 2008	-11.58	-12.02	-5.86
December 31, 2008	-13.78	-14.23	-13.05
<b>Calendar Year 2008</b>	<b>-25.65</b>	<b>-27.20</b>	<b>-24.08</b>
March 31, 2009	-5.86	-6.37	-7.06
June 30, 2009	4.37	3.80	10.85
September 30, 2009	6.29	5.72	11.19
December 31, 2009	5.09	4.51	4.04
<b>Calendar Year 2009</b>	<b>9.75</b>	<b>7.38</b>	<b>19.18</b>
March 31, 2010	2.92	2.35	4.11
June 30, 2010	-6.35	-6.81	-6.50
September 30, 2010	9.14	8.54	8.39
December 31, 2010	6.00	5.42	6.41
<b>Calendar Year 2010</b>	<b>11.51</b>	<b>9.14</b>	<b>12.27</b>
March 31, 2011	6.41	5.84	3.95
June 30, 2011	1.40	0.86	0.81
September 30, 2011	-8.76	-9.26	-8.38
<b>Calendar Year 2011</b>	<b>-1.55</b>	<b>-3.13</b>	<b>-3.99</b>
<b>105 MONTHS</b>			
<b>ANNUALIZED</b>	<b>4.85</b>	<b>2.64</b>	<b>5.18</b>
<b>CUMULATIVE</b>	<b>51.34</b>	<b>25.56</b>	<b>55.60</b>

Past performance does not guarantee future results; individual account results may vary. The Market Oriented Balanced *Gross* Return does not reflect deduction for investment advisory fees and expenses; but assumes investment of income or dividends. The Market Oriented Balanced *Net* Return does reflect the deduction for investment advisory fees and expenses and assumes the investment of income or dividends. The performance reflected represents performance of all accounts under management in the Strategy since January 1, 2003. The Balanced Index is a custom index comprised of 65% S&P 500 and 35% Barclays Intermediate Govt/Credit Index. One cannot invest directly in this index.