



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 March 31, 2010

Period Ending	Market Oriented Balanced	Market Oriented Balanced	Balanced Index
	Quarter-end Net Return Percentages	Quarter-end Gross Return Percentages	Quarter-end Return Percentages
March 31, 2003	-1.11	-0.67	-1.53
June 30, 2003	8.25	8.72	10.87
September 30, 2003	2.40	2.90	1.75
December 31, 2003	7.82	8.37	7.85
Calendar Year 2003	18.19	20.42	19.80
March 31, 2004	6.00	6.55	1.97
June 30, 2004	1.05	1.53	0.22
September 30, 2004	-1.95	-1.47	-0.27
December 31, 2004	6.08	6.65	6.11
Calendar Year 2004	11.41	13.68	8.15
March 31, 2005	-0.23	0.30	-1.69
June 30, 2005	1.74	2.33	1.77
September 30, 2005	4.85	5.45	2.17
December 31, 2005	1.16	1.75	1.55
Calendar Year 2005	7.66	10.12	3.81
March 31, 2006	1.49	2.03	2.59
June 30, 2006	-2.88	-2.32	-0.85
September 30, 2006	0.35	0.91	4.80
December 31, 2006	3.09	3.71	4.69
Calendar Year 2006	1.97	4.30	11.60
March 31, 2007	1.38	1.99	0.99
June 30, 2007	2.18	2.73	4.02
September 30, 2007	1.19	1.71	2.35
December 31, 2007	0.27	0.83	-1.15
Calendar Year 2007	5.11	7.45	6.28
March 31, 2008	-5.89	-5.37	-5.18
June 30, 2008	2.51	3.06	-2.18
September 30, 2008	-12.02	-11.58	-5.86
December 31, 2008	-14.23	-13.78	-13.05
Calendar Year 2008	-27.20	-25.65	-24.08
March 31, 2009	-6.37	-5.86	-7.06
June 30, 2009	3.80	4.37	10.85
September 30, 2009	5.72	6.29	11.19
December 31, 2009	4.51	5.09	4.04
Calendar Year 2009	7.38	9.75	19.18
March 31, 2010	2.35	2.92	4.89
87 MONTHS			
ANNUALIZED	2.73	4.94	5.89
CUMULATIVE	21.56	41.89	51.40

Net performance numbers are net of advisory fees, custodial expenses and commissions. Gross performance numbers are gross of advisory fees and custodial expenses and net of commissions.