



# 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 June 30, 2009

Period Ending	Market Oriented Balanced Quarter-end Net Return Percentages	Market Oriented Balanced Quarter-end Gross Return Percentages	Balanced Index 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
<b>Calendar Year 2003</b>	<b>18.19</b>	<b>20.42</b>	<b>19.80</b>
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
<b>Calendar Year 2004</b>	<b>11.41</b>	<b>13.68</b>	<b>8.15</b>
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
<b>Calendar Year 2005</b>	<b>7.66</b>	<b>10.12</b>	<b>3.81</b>
March 31, 2006	1.49	2.02	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
<b>Calendar Year 2006</b>	<b>1.97</b>	<b>4.29</b>	<b>11.60</b>
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
<b>Calendar Year 2007</b>	<b>5.11</b>	<b>7.45</b>	<b>6.28</b>
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
<b>Calendar Year 2008</b>	<b>-27.20</b>	<b>-25.65</b>	<b>-24.08</b>
March 31, 2009	-6.37	-5.86	-7.06
June 30, 2009	3.80	4.37	10.85
<b>Calendar Year 2009</b>	<b>-2.81</b>	<b>-1.75</b>	<b>3.02</b>
<b>78 MONTHS</b>			
<b>ANNUALIZED</b>	<b>1.12</b>	<b>3.29</b>	<b>3.46</b>
<b>CUMULATIVE</b>	<b>7.50</b>	<b>23.41</b>	<b>24.78</b>

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.