



MARKET ORIENTED DOMESTIC EQUITY PRODUCT

OBJECTIVE: To outperform the S&P 500 Index utilizing a Market Oriented investment process with low correlation to Growth and Value returns.

MARKET ORIENTED PRODUCT vs. S&P 500

Quarterly Performance

January 1, 1991 to March 31, 2010

Quarter Ending	Market Oriented Quarter Returns %	S & P 500 Quarter Returns %	Market Oriented YTD & Annual Returns %	S & P 500 YTD & Annual Returns %
December 31, 1990	0.00	0.00		
March 31, 1991	14.43	14.50		
June 30, 1991	-2.67	-0.23		
September 30, 1991	8.36	5.36		
December 31, 1991	14.14	8.39	37.75	30.46
March 31, 1992	-7.97	-2.53		
June 30, 1992	-3.28	1.82		
September 30, 1992	4.39	3.24		
December 31, 1992	10.99	5.04	3.13	7.62
March 31, 1993	6.40	4.35		
June 30, 1993	1.24	0.48		
September 30, 1993	7.10	2.59		
December 31, 1993	0.56	2.32	16.01	10.06
March 31, 1994	-1.81	-3.80		
June 30, 1994	-1.81	0.40		
September 30, 1994	5.08	4.89		
December 31, 1994	-0.89	-0.02	0.41	1.29
March 31, 1995	9.85	9.74		
June 30, 1995	10.95	9.55		
September 30, 1995	10.61	7.95		
December 31, 1995	5.38	6.02	42.06	37.59
March 31, 1996	6.15	5.37		
June 30, 1996	4.75	4.48		
September 30, 1996	1.86	3.08		
December 31, 1996	7.80	8.36	22.09	22.97
March 31, 1997	3.03	2.68		
June 30, 1997	17.98	17.46		
September 30, 1997	6.41	7.49		
December 31, 1997	5.10	2.87	35.94	33.36
March 31, 1998	10.75	13.95		
June 30, 1998	6.40	3.30		
September 30, 1998	-9.77	-9.95		
December 31, 1998	25.04	21.30	32.95	28.58
March 31, 1999	8.34	4.98		
June 30, 1999	4.21	7.05		
September 30, 1999	-6.70	-6.24		
December 31, 1999	19.56	14.88	25.94	21.05

Market Oriented portfolio returns are gross of advisory fees and custodial expenses and net of commissions. Prior to April 1, 2001, returns reflect the performance of a representative Market Oriented portfolio, as managed by Robert DeMichele and Frank Peluso at MSR Advisors. From April 1, 2001, returns reflect the performance of the Market Oriented composite of accounts, as managed by Robert DeMichele at Strategy Asset Managers with research support provided by Frank Peluso of Market Systems Research, Inc.



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MARKET ORIENTED PRODUCT vs. S&P 500 Quarterly Performance (Continued)

Quarter Ending	Market Oriented Quarter Returns %	S & P 500 Quarter Returns %	Market Oriented YTD & Annual Returns %	S & P 500 YTD & Annual Returns %
March 31, 2000	10.84	2.29		
June 30, 2000	-4.00	-2.66		
September 30, 2000	1.07	-0.97		
December 31, 2000	-11.96	-7.82	-5.32	-9.11
March 31, 2001	-13.65	-11.86		
June 30, 2001	4.18	5.85		
September 30, 2001	-12.28	-14.68		
December 31, 2001	13.16	10.69	-10.70	-11.89
March 31, 2002	6.34	0.27		
June 30, 2002	-5.58	-13.40		
September 30, 2002	-10.19	-17.28		
December 31, 2002	-1.16	8.44	-10.87	-22.11
March 31, 2003	-2.03	-3.15		
June 30, 2003	11.12	15.39		
September 30, 2003	2.11	2.65		
December 31, 2003	13.97	12.18	26.69	28.69
March 31, 2004	6.15	1.69		
June 30, 2004	2.05	1.72		
September 30, 2004	-3.23	-1.87		
December 31, 2004	9.71	9.23	15.01	10.87
March 31, 2005	0.69	-2.15		
June 30, 2005	1.54	1.37		
September 30, 2005	7.77	3.60		
December 31, 2005	1.12	2.09	11.42	4.91
March 31, 2006	4.06	4.21		
June 30, 2006	-3.34	-1.44		
September 30, 2006	-0.57	5.67		
December 31, 2006	5.68	6.70	5.69	15.80
March 31, 2007	1.59	0.64		
June 30, 2007	2.97	6.28		
September 30, 2007	2.77	2.03		
December 31, 2007	0.09	-3.33	7.60	5.50
March 31, 2008	-8.06	-9.44		
June 30, 2008	3.87	-2.73		
September 30, 2008	-15.07	-8.37		
December 31, 2008	-23.12	-21.94	-37.65	-36.99
March 31, 2009	-9.70	-11.01		
June 30, 2009	6.86	15.93		
September 30, 2009	7.36	15.61		
December 31, 2009	6.74	6.04	10.58	26.47
March 31, 2010	4.52	5.39		

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