

MPI

Report Created on: May 10, 2012

All data contained is as of: April 30, 2012
unless otherwise noted



Prepared For

John Smith
ABC Company

Prepared By

Michael Chidlovsky
MPI
25 Maple St, Suite 200
Summit, NJ 07901

Created with mpi Stylus. © 2012 Markov Processes International LLC. All Rights Reserved. Monthly performance data and certain other characteristics provided by Morningstar, Inc. All other performance data and rankings are calculated and provided by MPI.

The performance shown represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. YTD (Year-to-Date) returns are cumulative figures and are not annualized. Returns assume reinvestment of all distributions at net asset value and the deduction of all fund expenses. To obtain current month-end performance data for any fund referenced visit <http://advisor.morningstar.com/familyinfo.asp>, an unaffiliated MPI website.

Table of Contents

Market Snapshot	3
Portfolio Snapshot	5
Portfolio Snapshot: Proposed Funds	6
Portfolio Snapshot: Current vs. Proposed Comparison	7
Fund Performance: Current vs. Proposed Comparison	8
Fund Performance: Calendar Year	11
Risk Analysis: Current vs. Proposed	13
Risk Analysis: MPT Statistics	20
Style Analysis: Current vs. Proposed	22
Expense Summary	28
Expense Review: Current vs. Proposed Comparison	30
Summary Fund Monitoring: Peer Ranks	36
Fund Scorecard	38
Fund Scorecard: Proposed Funds	42
Style Box Analysis	48
Returns Correlation Matrix	52
Returns Correlation Matrix: Proposed Funds	53
Fund Factsheets	54
Fund Factsheets: Proposed Funds	62
Overlap Analysis	79
Overlap Analysis: Proposed	80
Standard Performance	81
Definitions & Disclosures	83

Asset Class Leadership

CALENDAR YEAR RETURNS

The chart below illustrates how often different styles rotate in market leadership over time and why style diversification may help to minimize overall portfolio volatility. In the chart below, the style with the highest return is highlighted for each year.

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	YTD
Best	Sm Value 14.02	Bonds 10.25	Sm Growth 48.54	Mid Value 23.70	International 14.02	International 26.86	Large Growth 12.15	Bonds 5.24	Mid Growth 46.29	Sm Growth 29.09	Bonds 7.84	Mid Growth 14.52
	Bonds 8.44	Cash 1.78	Sm Value 46.03	Sm Value 22.25	Mid Value 12.65	Sm Value 23.48	International 11.63	Cash 2.06	Sm Growth 34.47	Mid Growth 26.38	Large Growth 4.63	Large Growth 14.51
	Cash 4.42	Mid Value -9.64	Mid Growth 42.71	International 20.70	Mid Growth 12.10	Large Value 22.99	Mid Growth 11.43	Sm Value -28.92	Mid Value 34.21	Mid Value 24.75	Large Value 1.12	Sm Growth 11.42
	Mid Value 2.33	Sm Value -11.42	International 39.17	Mid Growth 15.48	Global 10.02	Global 20.65	Global 9.57	Large Growth -36.06	Large Growth 34.01	Sm Value 24.50	Cash 0.10	Mid Value 10.67
	Large Value -8.79	International -15.66	Mid Value 38.07	Global 15.25	Sm Value 4.71	Mid Value 20.22	Sm Growth 7.05	Large Value -36.09	International 32.46	Large Growth 13.21	Mid Value -1.38	Global 10.52
	Sm Growth -9.23	Large Value -18.02	Global 33.76	Sm Growth 14.31	Large Value 4.60	Sm Growth 13.35	Bonds 6.97	Mid Value -38.44	Global 30.79	Global 12.34	Mid Growth -1.65	Sm Value 9.98
	Global -16.52	Global -19.54	Large Value 26.75	Large Value 13.34	Sm Growth 4.15	Mid Growth 10.66	Cash 5.00	Sm Growth -38.54	Sm Value 20.58	Large Value 11.69	Sm Growth -2.91	Large Value 9.70
	Mid Growth -20.15	Mid Growth -27.41	Large Growth 26.63	Bonds 4.34	Cash 3.07	Large Growth 8.56	Large Value 0.25	Global -40.33	Large Value 14.59	International 8.21	Global -5.02	International 8.94
	Large Growth -20.49	Large Growth -27.98	Bonds 4.10	Large Growth 3.74	Large Growth 2.88	Cash 4.85	Mid Value -1.42	International -43.06	Bonds 5.93	Bonds 6.54	Sm Value -5.50	Bonds 1.41
Worst	International -21.21	Sm Growth -30.26	Cash 1.15	Cash 1.33	Bonds 2.43	Bonds 4.33	Sm Value -9.78	Mid Growth -44.32	Cash 0.21	Cash 0.13	International -11.73	Cash 0.01

US Equity

- Large Value
- Mid Value
- Small Value

- Large Growth
- Mid Growth
- Small Growth

Fixed Income

- Bonds
- Cash

Global Equity

- International
- Global

Representative Indexes:

US Asset Classes:

Large Value: Russell Top 200 Value
 Mid Value: Russell Mid-Cap Value
 Sm Value: Russell 2000 Value

Large Growth: Russell Top 200 Growth
 Mid Growth: Russell Mid-Cap Growth
 Sm Growth: Russell 2000 Growth

Global:

International: MSCI EAFE

Global: MSCI The World

Fixed Income:

Bonds: Barclays Capital U.S. Aggregate

Cash: Merrill Lynch 3-Mo T-Bill

Diversification does not assure a profit or protect against loss. Please see the Disclosure section for definition of all indices discussed.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Financial Market Snapshot

U.S. EQUITY

The broad U.S. equity market, as measured by the Russell 3000 Index, was up 6.74% for the last three months.

Growth stocks (Russell 1000 Growth: 8.06%) outperformed value stocks (Russell 1000 Value: 5.98%) by 2.08% over the trailing three month period.

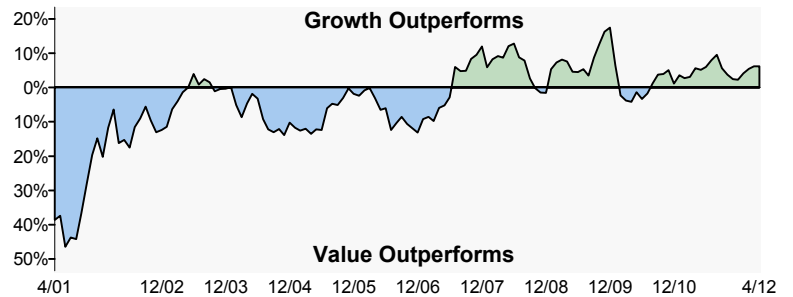
FIXED INCOME

The broad U.S. fixed income market returned a positive 0.53% (Barclays Capital U.S Aggregate) for the quarter.

INTERNATIONAL

Developed international equity underperformed U.S. equity by a small margin, returning a positive 3.4% in the last three months (MSCI EAFE).

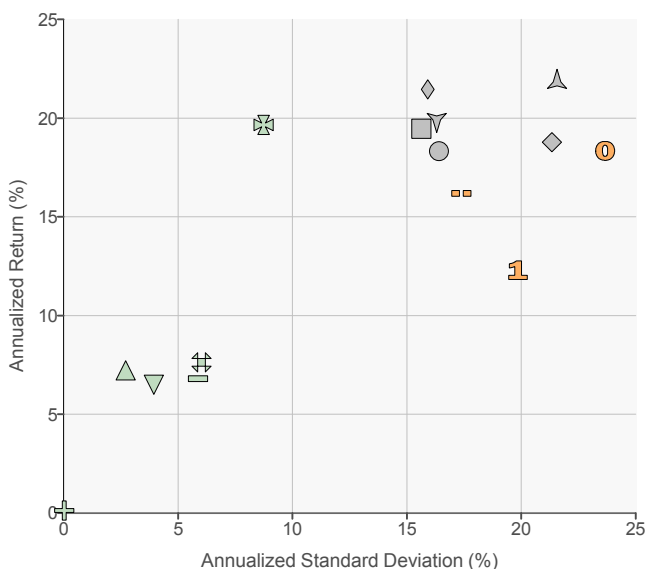
GROWTH VS. VALUE



Within the last 1 year, growth stocks outperformed value stocks by 6.23%. For the trailing 3 months, growth stocks outperformed value stocks by 2.08%.

The graph above is plotted using a rolling 12month time period. Growth is represented by the Russell 1000 Growth Index. Value is represented by the Russell 1000 Value Index.

INDEX PERFORMANCE & RISK SUMMARY (Sorted by 3 Yr performance)



Equity

	1M	3M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
▲ Russell 2000 Growth	-1.64	3.66	11.42	-4.42	21.83	3.27	6.06
◆ Russell 1000 Growth	-0.15	8.06	14.51	7.26	21.44	4.11	5.16
▼ Russell 3000	-0.66	6.74	12.13	3.40	19.92	1.25	5.17
■ S&P 500	-0.63	7.08	11.88	4.76	19.46	1.01	4.71
◇ Russell 2000 Value	-1.45	3.12	9.98	-4.06	18.77	-0.49	6.07
● Russell 1000 Value	-1.02	5.98	9.99	1.03	18.32	-1.73	4.83

Fixed Income

⊕ BC High Yield Corp Bond	1.05	3.30	6.44	5.92	19.65	8.05	9.18
⌘ BC Global Agg Bond	1.18	0.38	2.06	3.30	7.62	6.39	7.15
△ BC Aggregate Bond	1.11	0.53	1.41	7.54	7.06	6.37	5.71
⊞ Citi WorldBIG	1.09	0.43	1.98	3.30	6.86	6.43	7.16
▽ BC Muni 7-Year Bond	1.25	0.44	1.52	9.30	6.66	6.47	5.44
⊕ ML 3-Month T-Bill	0.00	0.02	0.01	0.05	0.13	1.14	1.89

International

⊙ MSCI Emg Markets	-1.20	1.23	12.71	-12.61	18.33	3.48	13.92
■ MSCI The World	-1.07	5.21	10.52	-4.07	16.24	-1.21	5.52
⌚ MSCI EAFE	-1.84	3.40	8.94	-12.38	12.30	-4.25	5.89

SECTOR PERFORMANCE (Sorted by trailing 3M performance)



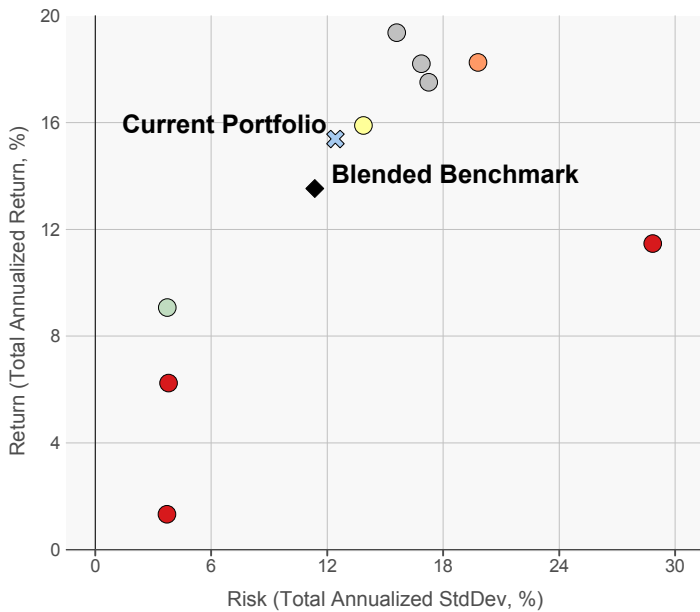
	1 M	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
🛒 Consumer Discretionary	1.19	10.78	17.48	13.79	27.06	4.68	5.75
📞 Telecommunication Svcs.	5.22	10.31	7.51	6.72	15.22	1.02	5.62
💻 Information Technology	-1.94	10.15	18.78	12.24	22.94	6.37	6.13
💰 Financials	-1.90	9.73	18.19	-3.12	14.77	-12.70	-2.09
🛒 Consumer Staples	0.32	7.34	5.98	11.66	19.87	7.75	6.79
⚕️ Health Care	-0.28	5.59	9.36	7.83	19.14	3.44	4.43
⚡ Utilities	1.76	3.64	0.01	10.87	17.09	1.81	6.88
⚙️ Industrials	-1.06	3.17	10.61	-1.82	21.72	1.83	5.85
🔥 Energy	-1.03	1.22	2.79	-9.96	17.22	3.81	11.74
🏭 Materials	-0.77	-0.08	10.69	-5.82	18.45	2.15	8.08

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

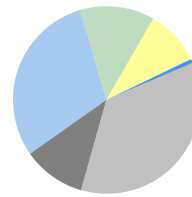
Benchmark: Blended Benchmark

Total Funds: 9

RISK/RETURN (3-Year)

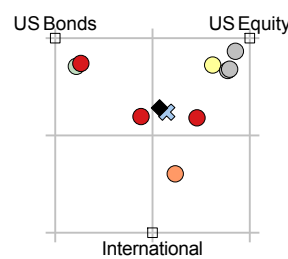


PORTFOLIO ASSET COMPOSITION (Holdings-based)



	% Plan Assets
Cash	13.0
US Stocks	30.0
US Bonds	10.9
Non-US Stocks	35.7
Preferred Stocks	0.2
Convertible Bonds	0.0
Other	0.6
Non-US Bonds	9.6

STYLE ANALYSIS (Returns-based)

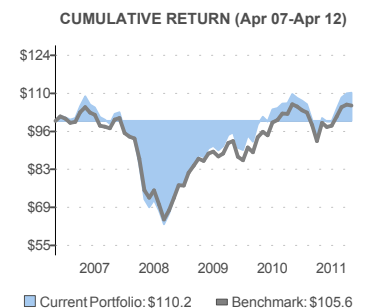
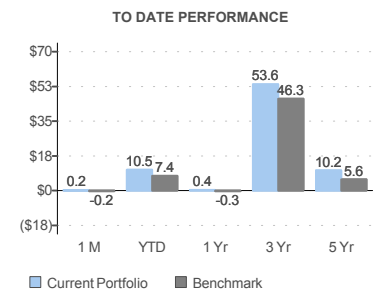


	Portfolio	Bmk
Cash	11.1	9.6
US Bonds	21.0	26.1
US Equity	35.5	33.4
International	32.4	31.0

PORTFOLIO & HOLDINGS PERFORMANCE

Ticker	% Weight	Fund Performance / PeerRank				Expense Ratio	
		1 Yr	3 Yr	5 Yr	SI*		
⊗ Current Portfolio		0.4	15.4	2.0		1.03	
◆ Blended Benchmark		-0.3	13.5	1.1			
Equity							
VALIC Company I Value	91915R103	1%	1.1	17.5	-1.2	4.01	0.85
American Beacon Lg Cap Value Inv	AAGPX	32%	1.7	18.2	-1.2	8.08	0.95
iShares S&P 500 Index	IVV	1%	4.7	19.4	1.0	1.50	0.09
Fixed Income							
PIMCO Total Return D	PTTDX	32%	5.5	9.1	8.3	6.84	0.75
Balanced							
Principal SAM Conservative Growth R	PCGVX	1%	0.3	15.9	1.2	1.72	1.09
International							
William Blair International Growth N	WBIGX	32%	-6.5	18.2	-2.7	9.66	1.45
Specialty							
Vanguard Market Neutral I	VMNIX	1%	2.5	1.3	-0.4	2.96	0.15
United States Oil	USO	1%	-12.3	11.5	-5.0	-8.49	0.65
Custom DB Fund	CUSTOM	1%	0.7	6.2	6.1		

PORTFOLIO PERFORMANCE



*Since Inception return information provided by Morningstar. Portfolio Expense Ratio a weighted average of the current funds net expense ratios.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

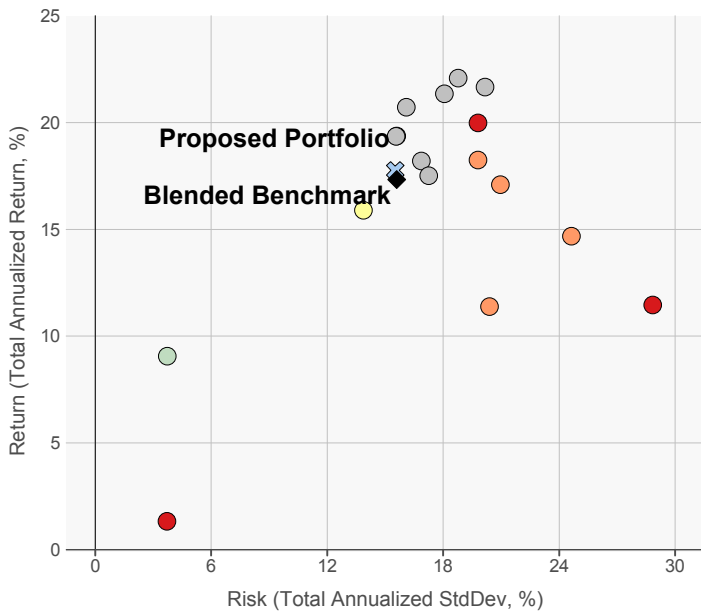
Portfolio Snapshot: Proposed Funds

04/2012

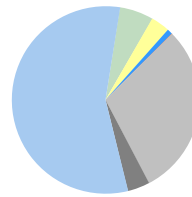
Benchmark: Blended Benchmark

Total Funds: 17

RISK/RETURN (3-Year)

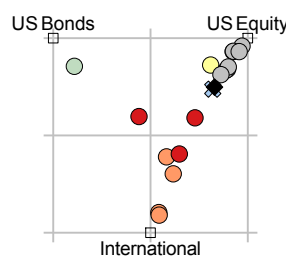


PORTFOLIO ASSET COMPOSITION (Holdings-based)



% Plan Assets	
Cash	5.9
US Stocks	56.2
US Bonds	3.7
Non-US Stocks	29.9
Preferred Stocks	0.1
Other	1.0
Non-US Bonds	3.3

STYLE ANALYSIS (Returns-based)

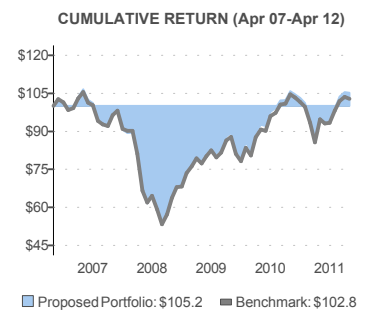
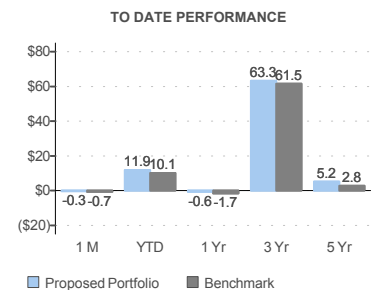


	Portfolio	Bmk
Cash	4.3	2.8
US Bonds	3.9	3.8
US Equity	67.8	69.7
International	24.0	23.8

PORTFOLIO & HOLDINGS PERFORMANCE

Ticker	% Weight	Fund Performance / Peer Rank				Expense Ratio	
		1 Yr	3 Yr	5 Yr	SI*		
✕ Proposed Portfolio		-0.6	17.8	1.0		0.76	
◆ Blended Benchmark		-1.7	17.3	0.6			
Equity							
VALIC Company I Value	91915R103	0%	1.1	17.5	-1.2	4.01	0.85
American Beacon Lg Cap Value Inv	AAGPX	11%	1.7	18.2	-1.2	8.08	0.95
Domini Social Equity Inv	DSEFX	3%	4.6	20.7	1.1	7.96	1.23
Schwab S&P 500 Index	SWPPX	22%	4.7	19.3	1.0	5.21	0.09
iShares S&P 500 Index	IVV	0%	4.7	19.4	1.0	1.50	0.09
Dreyfus MidCap Index	PESPX	5%	-1.4	22.1	3.7	11.54	0.50
Dreyfus Small Cap Stock Index	DISSX	5%	0.8	21.7	2.8	7.99	0.50
Baron Small Cap Retail	BSCFX	11%	-0.5	21.3	3.5	9.27	1.31
Fixed Income							
PIMCO Total Return D	PTTDX	11%	5.5	9.1	8.3	6.84	0.75
Balanced							
Principal SAM Conservative Growth R	PCGVX	0%	0.3	15.9	1.2	1.72	1.09
International							
Oakmark International I	OAKIX	3%	-11.1	17.1	-1.2	9.91	1.06
Dreyfus Intl Stock Index	DIISX	11%	-13.3	11.4	-5.1	2.53	0.60
William Blair International Growth N	WBIGX	11%	-6.5	18.2	-2.7	9.66	1.45
Fidelity Advisor China Region T	FHKTIX	0%	-14.6	14.7	6.2	-0.11	1.57
Specialty							
Vanguard Market Neutral I	VMNIX	0%	2.5	1.3	-0.4	2.96	0.15
Third Avenue Real Estate Value Instl	TAREX	5%	-1.0	20.0	-3.8	11.07	1.15
United States Oil	USO	0%	-12.3	11.5	-5.0	-8.49	0.65

PORTFOLIO PERFORMANCE



*Since Inception return information provided by Morningstar. Portfolio Expense Ratio a weighted average of the current funds net expense ratios.

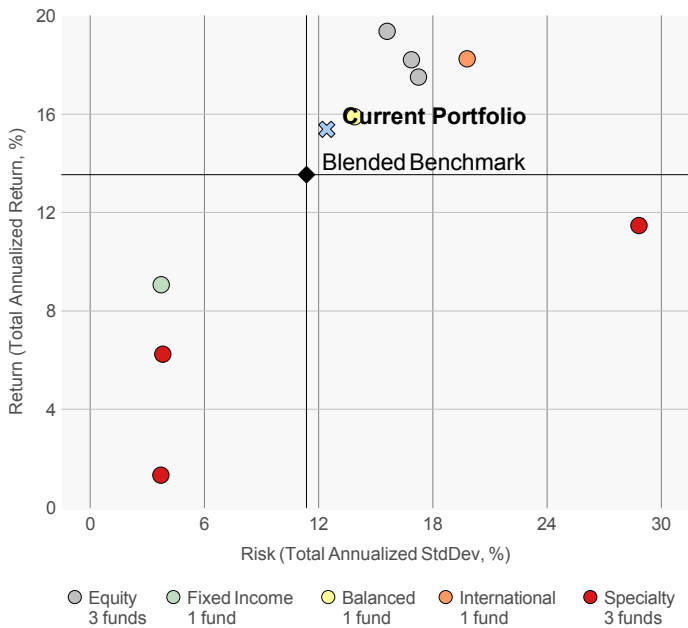
Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Current Options: 9

Proposed Funds: 17

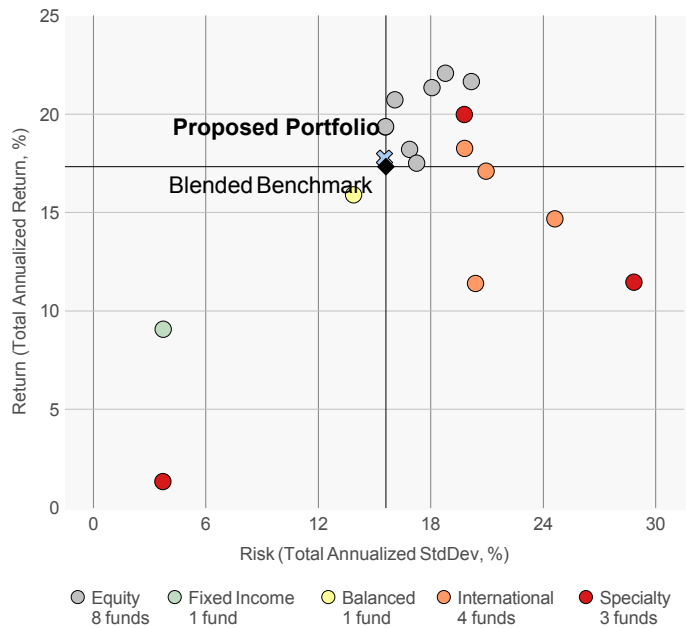
Current Plan

RISK/RETURN (3-Year)

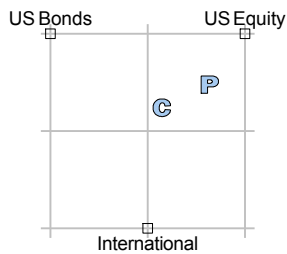


Proposed Plan

RISK/RETURN (3-Year)

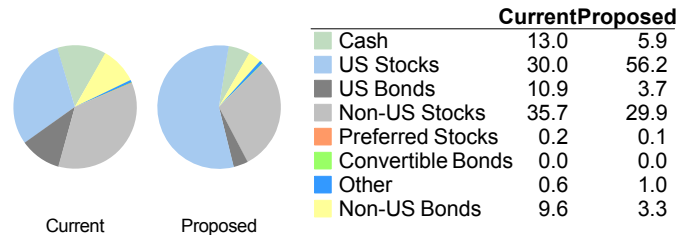


STYLE ANALYSIS (Returns-based)

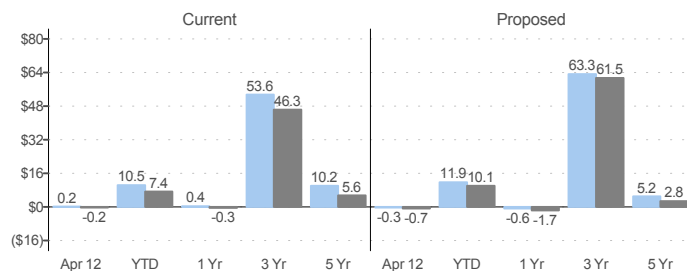


	Current	Proposed
Cash	11.1	4.3
US Bonds	21.0	3.9
US Equity	35.5	67.8
International	32.4	24.0

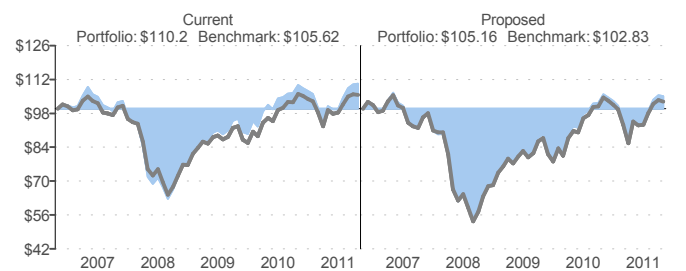
PORTFOLIO ASSET COMPOSITION (Holdings-based)



TO DATE PERFORMANCE



CUMULATIVE PERFORMANCE



PORTFOLIO PERFORMANCE & EFFECTIVE EXPENSE RATIO

	Apr 12	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Blended Expense Ratio
Current Portfolio	0.20	10.50	0.44	15.39	1.96	6.69	1.03
Blended Benchmark	-0.23	7.41	-0.34	13.53	1.10	5.76	
Proposed Portfolio	-0.28	11.87	-0.65	17.77	1.01	6.36	0.76
Blended Benchmark	-0.66	10.14	-1.67	17.34	0.56	6.22	

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Fund Performance: Current vs. Proposed Comparison

04/2012

Trailing Performance

	Ticker	Annualized Returns					Since Inception		Expense Ratio (Net)	Expense Ratio (Gross)
		YTD	1 Yr	3 Yr	5 Yr	10 Yr	Return	Date		
Equity										
Large Value - VA										
VALIC Company I Value	91915R103	11.84	1.12	17.51	-1.25	4.52	4.01	12/31/2001	0.85	0.93
VALIC Company I Value	91915R103	11.84	1.12	17.51	-1.25	4.52	4.01	12/31/2001	0.85	0.93
Russell 1000 Value Index		9.99	1.03	18.32	-1.73	4.83				
Large Value Median		10.24	0.29	17.26	-0.92	4.37	4.54		0.92	0.96
Number of Funds in Peer Group		256	248	230	199	115	385		360	360
Large Value										
American Beacon Lg Cap Value Inv	AAGPX	12.98	1.73	18.20	-1.25	5.51	8.08	08/01/1994	0.96	0.96
American Beacon Lg Cap Value Inv	AAGPX	12.98	1.73	18.20	-1.25	5.51	8.08	08/01/1994	0.96	0.96
Russell 1000 Value Index		9.99	1.03	18.32	-1.73	4.83				
Large Value Median		9.98	0.35	17.15	-1.13	4.46	4.86		1.22	1.37
Number of Funds in Peer Group		1332	1289	1239	1177	936	2188		2052	2052
Large Blend - ETF										
iShares S&P 500 Index	IVV	11.84	4.67	19.37	0.97	4.65	1.50	05/15/2000	0.09	0.09
iShares S&P 500 Index	IVV	11.84	4.67	19.37	0.97	4.65	1.50	05/15/2000	0.09	0.09
Russell 1000 Index		12.25	4.11	19.88	1.23	5.09				
Large Blend Median		11.84	4.14	19.37	1.29	4.90	4.49		0.39	0.50
Number of Funds in Peer Group		45	42	29	23	8	64		64	64
Large Blend										
Schwab S&P 500 Index	SWPPX	11.85	4.75	19.35	1.03	4.66	5.21	05/20/1997	0.09	0.10
Domini Social Equity Inv	DSEFX	14.84	4.64	20.72	1.13	4.08	7.96	06/03/1991	1.25	1.26
Russell 1000 Index		12.25	4.11	19.88	1.23	5.09				
Large Blend Median		11.63	2.21	17.53	0.40	4.25	4.36		1.24	1.39
Number of Funds in Peer Group		1892	1822	1713	1611	1233	3226		3005	3005
Mid-Cap Blend										
Dreyfus MidCap Index	PESPX	13.05	-1.44	22.07	3.71	7.26	11.54	06/19/1991	0.50	0.51
Russell Mid-Cap Index		12.56	-0.03	22.98	2.19	8.03				
Mid-Cap Blend Median		12.15	-2.49	20.26	1.33	6.25	6.89		1.35	1.46
Number of Funds in Peer Group		446	439	420	377	289	706		669	669
Small Blend										
Dreyfus Small Cap Stock Index	DISSX	10.51	0.84	21.65	2.82	6.89	7.99	06/30/1997	0.50	0.51
Russell 2000 Index		10.70	-4.25	20.34	1.45	6.19				
Small Blend Median		10.56	-3.65	20.23	1.30	6.20	6.78		1.37	1.49
Number of Funds in Peer Group		684	670	637	601	479	997		966	966
Small Growth										
Baron Small Cap Retail	BSCFX	14.52	-0.48	21.35	3.46	7.46	9.27	09/30/1997	1.31	1.31
Russell 2000 Growth Index		11.42	-4.42	21.83	3.27	6.06				
Small Growth Median		12.67	-4.39	21.84	2.77	6.07	5.82		1.48	1.64
Number of Funds in Peer Group		783	780	751	704	573	1413		1288	1288

Fixed Income

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Fund Performance: Current vs. Proposed Comparison

04/2012

Trailing Performance

	Ticker	Annualized Returns					Since Inception		Expense Ratio (Net)	Expense Ratio (Gross)
		YTD	1 Yr	3 Yr	5 Yr	10 Yr	Return	Date		
Intermediate-Term Bond										
PIMCO Total Return D	PTTDX	4.28	5.47	9.07	8.28	6.62	6.84	04/08/1998	0.75	0.75
PIMCO Total Return D	PTTDX	4.28	5.47	9.07	8.28	6.62	6.84	04/08/1998	0.75	0.75
BarCap US Aggregate Bond Index		1.41	7.54	7.06	6.37	5.71				
<i>Intermediate-Term Bond Median</i>		2.52	6.47	9.11	6.04	5.39	5.46		0.89	1.03
Number of Funds in Peer Group		1232	1211	1113	1054	919	1914		1765	1765
Balanced										
Aggressive Allocation										
Principal SAM Conservative Growth R2	PCGVX	9.53	0.33	15.89	1.17	5.02	1.72	01/16/2007	1.78	1.78
Principal SAM Conservative Growth R2	PCGVX	9.53	0.33	15.89	1.17	5.02	1.72	01/16/2007	1.78	1.78
DJ US Aggressive Portfolio Index		12.39	1.74	21.84	2.23	6.52				
<i>Aggressive Allocation Median</i>		9.40	-2.23	15.37	0.78	4.92	4.66		1.40	1.57
Number of Funds in Peer Group		403	376	339	321	158	425		425	425
International										
Foreign Large Value										
Oakmark International I	OAKIX	11.30	-11.13	17.10	-1.20	7.28	9.91	09/30/1992	1.06	1.06
MSCI EAFE Value		6.62	-15.02	9.98	-6.04	5.96				
<i>Foreign Large Value Median</i>		8.19	-14.50	11.21	-5.42	4.83	3.39		1.40	1.58
Number of Funds in Peer Group		399	383	359	310	216	516		507	507
Foreign Large Blend										
Dreyfus Intl Stock Index	DIISX	8.49	-13.28	11.39	-5.13	4.74	2.53	06/30/1997	0.60	0.61
MSCI EAFE		8.94	-12.38	12.30	-4.25	5.89				
<i>Foreign Large Blend Median</i>		10.43	-12.95	12.46	-3.91	5.08	3.31		1.44	1.60
Number of Funds in Peer Group		834	813	785	670	497	1239		1164	1164
Foreign Large Growth										
William Blair International Growth N	WBIGX	14.83	-6.54	18.25	-2.65	6.89	9.66	10/01/1992	1.43	1.43
William Blair International Growth N	WBIGX	14.83	-6.54	18.25	-2.65	6.89	9.66	10/01/1992	1.43	1.43
MSCI EAFE Growth		11.23	-9.73	14.58	-2.52	5.73				
<i>Foreign Large Growth Median</i>		12.38	-9.02	15.54	-1.33	6.79	5.10		1.46	1.62
Number of Funds in Peer Group		241	241	227	201	150	434		413	413
China Region										
Fidelity Advisor China Region T	FHKTX	11.74	-14.62	14.68	6.19	10.15	-0.11	05/08/2008	1.63	1.63
MSCI China		13.82	-11.00	12.11	5.05	16.57				
<i>China Region Median</i>		11.89	-17.68	11.85	4.23	10.91	7.17		1.84	2.11
Number of Funds in Peer Group		120	109	83	76	37	121		122	122
Specialty										
Market Neutral										
Vanguard Market Neutral I	VMNIX	-0.48	2.49	1.33	-0.37	1.42	2.96	10/19/1998	0.31	1.61
Vanguard Market Neutral I	VMNIX	-0.48	2.49	1.33	-0.37	1.42	2.96	10/19/1998	0.31	1.61
ML 3-month T-Bill		0.01	0.05	0.13	1.14	1.89				
<i>Market Neutral Median</i>		0.68	0.22	-0.16	-0.36	1.90	0.70		1.81	4.18
Number of Funds in Peer Group		121	103	55	50	24	129		129	129

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Trailing Performance

	Ticker	Annualized Returns					Since Inception		Expense Ratio (Net)	Expense Ratio (Gross)
		YTD	1 Yr	3 Yr	5 Yr	10 Yr	Return	Date		
Global Real Estate										
Third Avenue Real Estate Value Instl	TAREX	20.49	-0.97	19.98	-3.80	8.18	11.07	09/17/1998	1.15	1.18
DJ World Real Estate		15.70	-1.16	22.71	-4.57	9.36				
<i>Global Real Estate Median</i>		14.91	-1.52	21.25	-4.86	9.06	0.74		1.45	1.72
Number of Funds in Peer Group		196	190	167	127	42	257		257	257
Commodities Energy - ETF										
United States Oil	USO	4.26	-12.27	11.47	-4.99		-8.49	04/10/2006	0.65	0.65
United States Oil	USO	4.26	-12.27	11.47	-4.99		-8.49	04/10/2006	0.65	0.65
DJ-UBS US Energy Index		-6.17	-30.36	-4.46	-17.44	-4.47				
<i>Commodities Energy Median</i>		5.11	-12.41	14.50	-4.99		-9.59		0.75	0.75
Number of Funds in Peer Group		21	20	13	5	0	22		22	22
Other										
Custom DB Fund	CUSTOM	0.48	0.67	6.25	6.14					
ML 3-month T-Bill		0.01	0.05	0.13	1.14	1.89				

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Calendar Year Performance: Current vs. Proposed

04/2012

Ticker	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Equity											
Large Value - VA											
VALIC Company I Value	91915R103	-19.57	25.98	16.30	6.35	16.34	6.30	-42.16	33.42	14.89	-2.72
VALIC Company I Value	91915R103	-19.57	25.98	16.30	6.35	16.34	6.30	-42.16	33.42	14.89	-2.72
Russell 1000 Value Index		-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39
<i>Large Value Median</i>		-18.01	28.12	13.09	5.41	18.66	2.19	-36.64	24.17	13.78	-0.84
Large Value											
American Beacon Lg Cap Value Inv	AAGPX	-16.18	35.35	19.12	9.67	18.71	2.95	-39.58	27.16	14.11	-2.72
American Beacon Lg Cap Value Inv	AAGPX	-16.18	35.35	19.12	9.67	18.71	2.95	-39.58	27.16	14.11	-2.72
Russell 1000 Value Index		-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39
<i>Large Value Median</i>		-17.98	28.09	13.47	5.89	18.25	2.18	-36.45	23.45	13.37	-0.93
Large Blend - ETF											
iShares S&P 500 Index	IVV	-22.10	28.49	10.75	4.84	15.68	5.43	-36.94	26.43	14.99	2.03
iShares S&P 500 Index	IVV	-22.10	28.49	10.75	4.84	15.68	5.43	-36.94	26.43	14.99	2.03
Russell 1000 Index		-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50
<i>Large Blend Median</i>		-22.08	28.49	11.00	6.04	15.52	5.38	-36.36	27.93	15.10	1.56
Large Blend											
Schwab S&P 500 Index	SWPPX	-22.17	28.47	10.70	4.79	15.67	5.50	-36.72	26.25	14.97	2.07
Domini Social Equity Inv	DSEFX	-20.69	27.13	9.26	2.03	12.58	1.46	-37.88	35.56	13.69	0.74
Russell 1000 Index		-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50
<i>Large Blend Median</i>		-22.21	27.49	10.33	5.58	14.58	5.33	-37.55	26.97	13.96	-0.76
Mid-Cap Blend											
Dreyfus MidCap Index	PESPX	-15.02	34.94	15.93	12.05	9.87	7.56	-36.45	37.04	26.03	-2.20
Russell Mid-Cap Index		-16.19	40.06	20.22	12.65	15.26	5.60	-41.46	40.48	25.48	-1.55
<i>Mid-Cap Blend Median</i>		-15.06	34.97	16.31	8.95	13.05	4.80	-38.94	35.06	23.32	-3.11
Small Blend											
Dreyfus Small Cap Stock Index	DISSX	-14.73	37.74	22.21	7.31	14.69	-0.62	-30.76	25.22	26.05	0.82
Russell 2000 Index		-20.48	47.25	18.33	4.55	18.37	-1.57	-33.79	27.17	26.85	-4.18
<i>Small Blend Median</i>		-15.61	41.74	19.08	6.58	15.20	-1.73	-35.61	28.30	25.82	-3.33
Small Growth											
Baron Small Cap Retail	BSCFX	-9.66	38.82	22.16	8.34	11.83	11.69	-40.24	35.26	23.47	-1.59
Russell 2000 Growth Index		-30.26	48.54	14.31	4.15	13.35	7.05	-38.54	34.47	29.09	-2.91
<i>Small Growth Median</i>		-27.37	43.67	12.72	5.96	10.76	8.38	-41.31	34.86	27.09	-3.22
Fixed Income											
Intermediate-Term Bond											
PIMCO Total Return D	PTTDX	9.85	5.19	4.81	2.56	3.66	8.73	4.48	13.50	8.52	3.86
PIMCO Total Return D	PTTDX	9.85	5.19	4.81	2.56	3.66	8.73	4.48	13.50	8.52	3.86
BarCap US Aggregate Bond Index		10.25	4.10	4.34	2.43	4.33	6.97	5.24	5.93	6.54	7.84
<i>Intermediate-Term Bond Median</i>		8.53	4.43	4.02	1.83	3.96	5.33	-3.53	13.03	7.49	6.31
Balanced											
Aggressive Allocation											
Principal SAM Conservative Growth R2	PCGVX	-15.74	26.90	10.82	6.18	11.83	8.60	-33.59	24.75	14.08	-1.19
Principal SAM Conservative Growth R2	PCGVX	-15.74	26.90	10.82	6.18	11.83	8.60	-33.59	24.75	14.08	-1.19
DJ US Aggressive Portfolio Index		-22.28	37.69	15.46	8.10	14.53	3.77	-37.93	35.26	21.52	-0.11
<i>Aggressive Allocation Median</i>		-14.87	26.94	11.31	7.16	13.23	7.44	-34.67	29.39	13.63	-3.30

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	Ticker	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
International											
Foreign Large Value											
Oakmark International I	OAKIX	-8.46	38.04	19.09	14.12	30.60	-0.51	-41.06	56.30	16.22	-14.07
MSCI EAFE Value		-15.60	45.96	24.88	14.39	31.05	6.49	-43.68	35.06	3.81	-11.65
<i>Foreign Large Value Median</i>		-14.09	38.63	21.96	13.52	26.11	8.83	-43.49	28.52	7.56	-12.59
Foreign Large Blend											
Dreyfus Intl Stock Index	DIISX	-17.41	36.94	19.68	12.83	25.71	10.67	-43.13	30.15	7.31	-12.51
MSCI EAFE		-15.66	39.17	20.70	14.02	26.86	11.63	-43.06	32.46	8.21	-11.73
<i>Foreign Large Blend Median</i>		-16.62	33.21	17.29	14.13	24.69	12.37	-43.85	31.30	10.05	-13.88
Foreign Large Growth											
William Blair International Growth N	WBIGX	-15.18	42.21	18.48	21.65	23.06	18.13	-52.33	42.27	20.09	-14.51
William Blair International Growth N	WBIGX	-15.18	42.21	18.48	21.65	23.06	18.13	-52.33	42.27	20.09	-14.51
MSCI EAFE Growth		-15.76	32.49	16.48	13.64	22.69	16.84	-42.46	29.91	12.60	-11.82
<i>Foreign Large Growth Median</i>		-18.73	34.70	16.77	15.89	23.72	17.58	-46.11	36.69	13.92	-12.10
China Region											
Fidelity Advisor China Region T	FHKTIX	-15.50	44.77	10.99	13.89	29.02	45.53	-45.12	64.61	17.32	-20.82
MSCI China		-14.05	87.57	1.89	19.77	82.87	66.23	-50.83	62.63	4.83	-18.24
<i>China Region Median</i>		-13.84	59.51	11.27	9.04	64.80	50.31	-51.30	62.12	13.86	-23.08
Specialty											
Market Neutral											
Vanguard Market Neutral I	VMNIX	15.78	-7.24	4.19	10.05	6.75	13.17	-8.27	-11.31	-0.93	7.94
Vanguard Market Neutral I	VMNIX	15.78	-7.24	4.19	10.05	6.75	13.17	-8.27	-11.31	-0.93	7.94
ML 3-month T-Bill		1.78	1.15	1.33	3.07	4.85	5.00	2.06	0.21	0.13	0.10
<i>Market Neutral Median</i>		5.69	1.43	3.70	-0.09	6.28	5.17	-1.13	-0.30	-1.44	0.62
Global Real Estate											
Third Avenue Real Estate Value Instl	TAREX	4.22	37.39	28.16	14.37	30.14	-8.33	-44.70	38.67	17.76	-12.35
DJ World Real Estate		0.45	41.35	36.29	14.26	40.87	-6.29	-49.09	40.67	20.20	-8.81
<i>Global Real Estate Median</i>		3.88	41.35	35.13	13.07	36.25	-7.85	-45.95	35.48	17.59	-7.95
Commodities Energy - ETF											
United States Oil	USO						46.15	-54.75	14.16	-0.50	-2.29
United States Oil	USO						46.15	-54.75	14.16	-0.50	-2.29
DJ-UBS US Energy Index		55.09	31.72	19.12	42.16	-41.41	20.69	-47.33	-5.30	-10.55	-15.97
<i>Commodities Energy Median</i>							46.45	-42.39	20.88	1.03	1.26
Other											
Custom DB Fund	CUSTOM		4.55	4.44	2.18	3.31	8.62	4.91	10.42	6.56	1.72
ML 3-month T-Bill		1.78	1.15	1.33	3.07	4.85	5.00	2.06	0.21	0.13	0.10

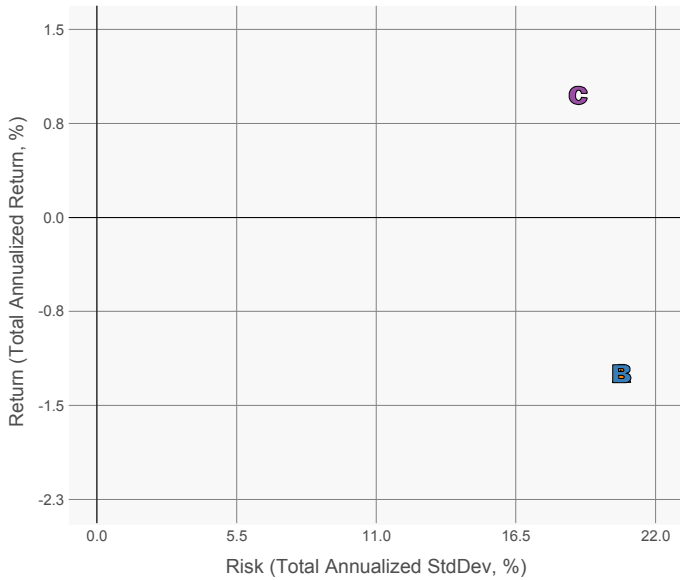
Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

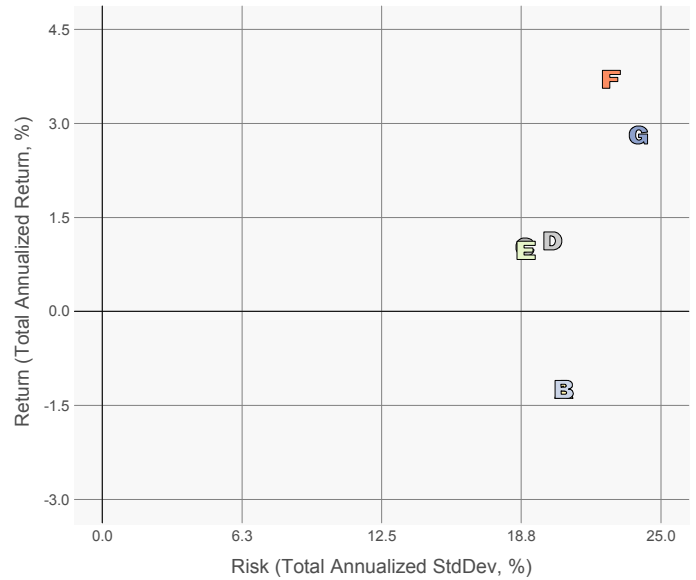
Current Plan

5 YR. RISK / RETURN



Proposed Plan

5 YR. RISK / RETURN



	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
--	----------------	------	--------------	-----------

Equity				
Large Value				
B American Beacon Lg Cap Value Inv	-1.25	20.67	-0.12	71
Russell 1000 Value Index	-1.73	20.19	-0.14	63
Large Value Median	-1.13	19.64	-0.12	50
Number of Funds in Peer Group	1177	1177	1177	1177

Large Value - VA				
A VALIC Company I Value	-1.25	20.65	-0.12	73
Russell 1000 Value Index	-1.73	20.19	-0.14	59
Large Value Median	-0.92	19.97	-0.10	50
Number of Funds in Peer Group	199	199	199	199

Large Blend				
-------------	--	--	--	--

Large Blend - ETF				
C iShares S&P 500 Index	0.97	18.95	-0.01	51
Russell 1000 Index	1.23	19.42	0.00	74
Large Blend Median	1.29	18.95	0.01	50
Number of Funds in Peer Group	23	23	23	23

Mid-Cap Blend				
---------------	--	--	--	--

	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
--	----------------	------	--------------	-----------

Equity				
Large Value				
B American Beacon Lg Cap Value Inv	-1.25	20.67	-0.12	71
Russell 1000 Value Index	-1.73	20.19	-0.14	63
Large Value Median	-1.13	19.64	-0.12	50
Number of Funds in Peer Group	1177	1177	1177	1177

Large Value - VA				
A VALIC Company I Value	-1.25	20.65	-0.12	73
Russell 1000 Value Index	-1.73	20.19	-0.14	59
Large Value Median	-0.92	19.97	-0.10	50
Number of Funds in Peer Group	199	199	199	199

Large Blend				
C Schwab S&P 500 Index	1.03	18.91	-0.01	24
D Domini Social Equity Inv	1.13	20.16	0.00	72
Russell 1000 Index	1.23	19.42	0.00	50
Large Blend Median	0.40	19.43	-0.04	50
Number of Funds in Peer Group	1611	1611	1611	1611

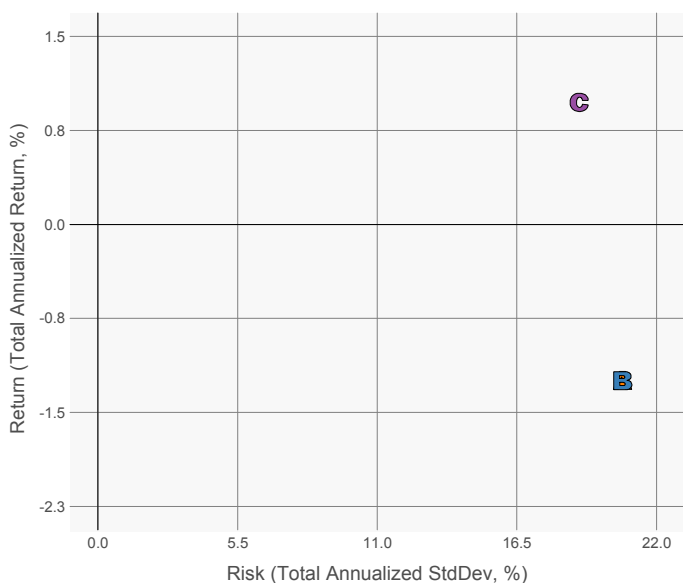
Large Blend - ETF				
E iShares S&P 500 Index	0.97	18.95	-0.01	51
Russell 1000 Index	1.23	19.42	0.00	74
Large Blend Median	1.29	18.95	0.01	50
Number of Funds in Peer Group	23	23	23	23

Mid-Cap Blend				
F Dreyfus MidCap Index	3.71	22.78	0.11	54
Russell Mid-Cap Index	2.19	22.92	0.05	60
Mid-Cap Blend Median	1.33	22.72	0.01	50
Number of Funds in Peer Group	377	377	377	377

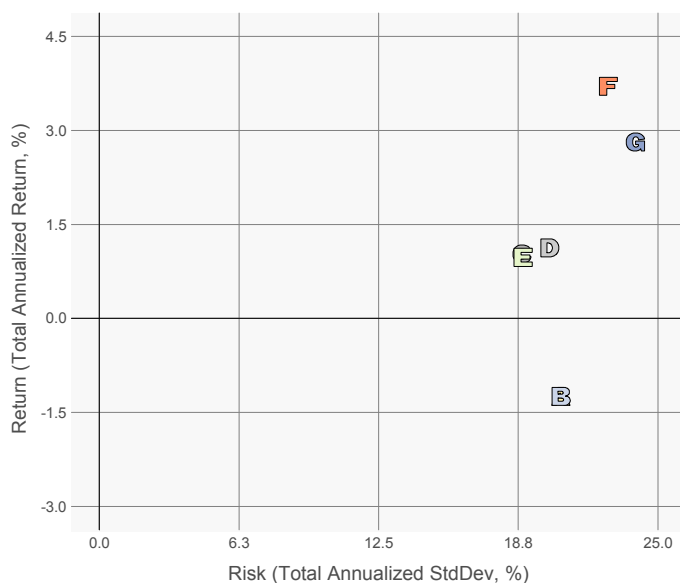
Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

5 YR. RISK / RETURN



5 YR. RISK / RETURN



	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Small Blend				

	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Small Blend				
Ⓢ Dreyfus Small Cap Stock Index	2.82	23.99	0.07	40
Russell 2000 Index	1.45	24.69	0.01	57
Small Blend Median	1.30	24.49	0.01	50
Number of Funds in Peer Group	601	601	601	601

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

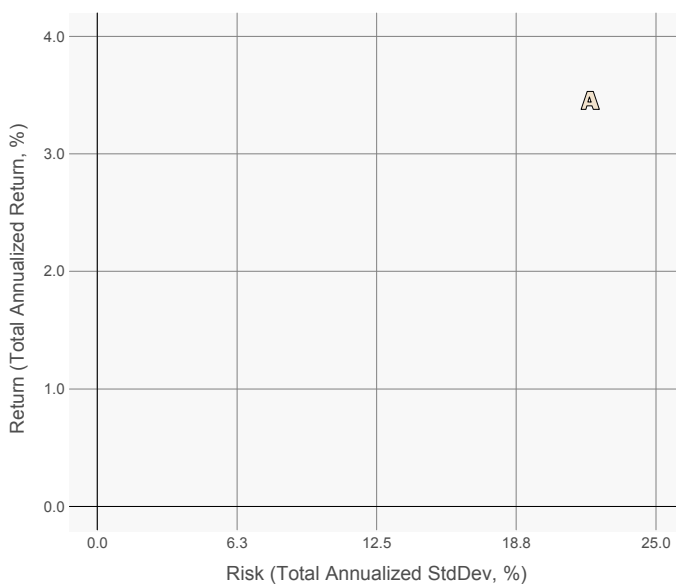
Current Plan

5 YR. RISK / RETURN

There are no current investments on this page

Proposed Plan

5 YR. RISK / RETURN



Equity	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Small Growth				

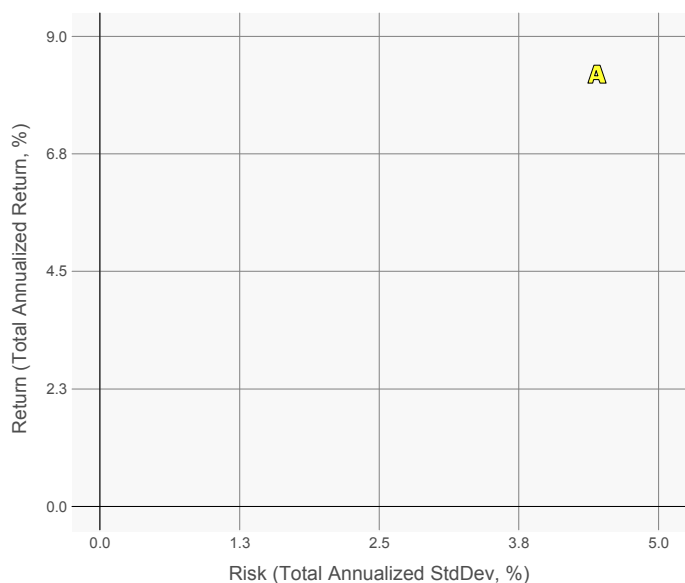
Equity	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Small Growth				
A Baron Small Cap Retail	3.46	22.06	0.10	9
<i>Russell 2000 Growth Index</i>	3.27	24.87	0.09	72
<i>Small Growth Median</i>	2.77	24.27	0.07	50
<i>Number of Funds in Peer Group</i>	704	704	704	704

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Fixed Income

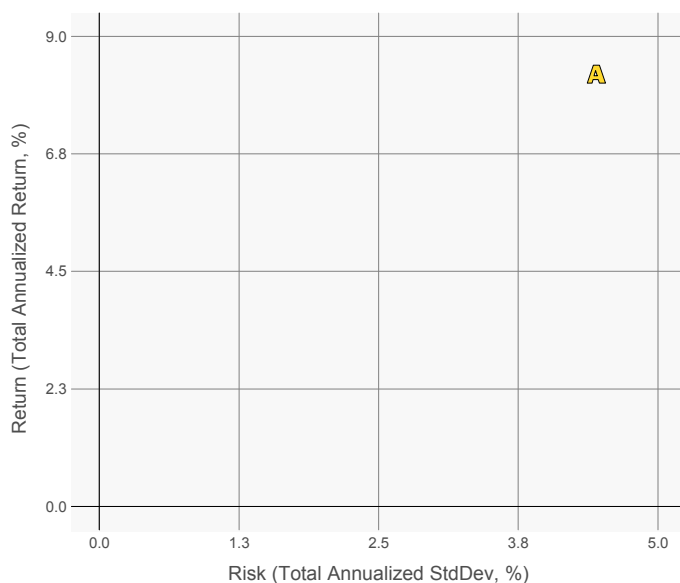
Current Plan

5 YR. RISK / RETURN



Proposed Plan

5 YR. RISK / RETURN



	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Fixed Income				
Intermediate-Term Bond				
A PIMCO Total Return D	8.28	4.45	1.60	50
<i>BarCap US Aggregate Bond Index</i>	6.37	3.61	1.45	16
<i>Intermediate-Term Bond Median</i>	6.04	4.50	1.07	50
<i>Number of Funds in Peer Group</i>	1054	1054	1054	1054

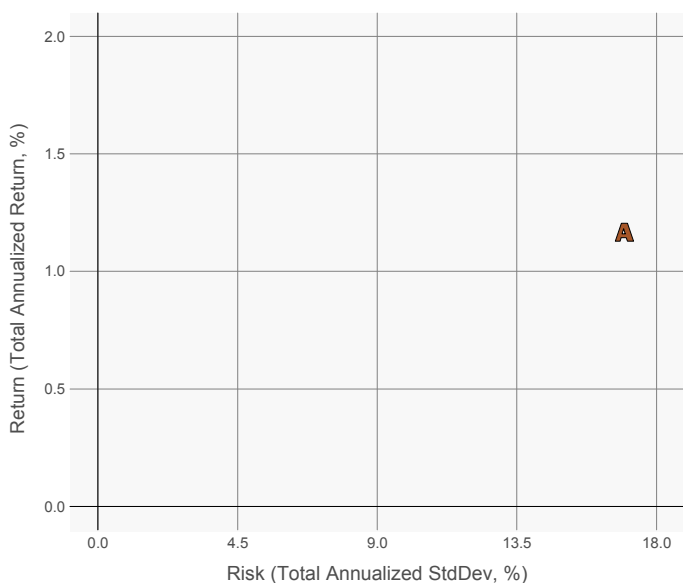
	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Fixed Income				
Intermediate-Term Bond				
A PIMCO Total Return D	8.28	4.45	1.60	50
<i>BarCap US Aggregate Bond Index</i>	6.37	3.61	1.45	16
<i>Intermediate-Term Bond Median</i>	6.04	4.50	1.07	50
<i>Number of Funds in Peer Group</i>	1054	1054	1054	1054

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: **Balanced**

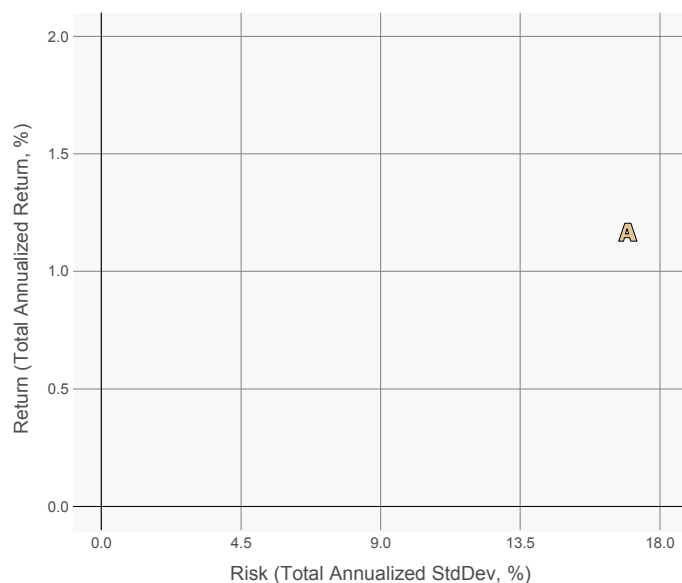
Current Plan

5 YR. RISK / RETURN



Proposed Plan

5 YR. RISK / RETURN



	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Balanced				
Aggressive Allocation				
A Principal SAM Conservative Growth	1.17	16.96	0.00	38
<i>DJUS Aggressive Portfolio Index</i>	2.23	21.70	0.05	99
<i>Aggressive Allocation Median</i>	0.78	17.26	-0.02	50
<i>Number of Funds in Peer Group</i>	321	321	321	321

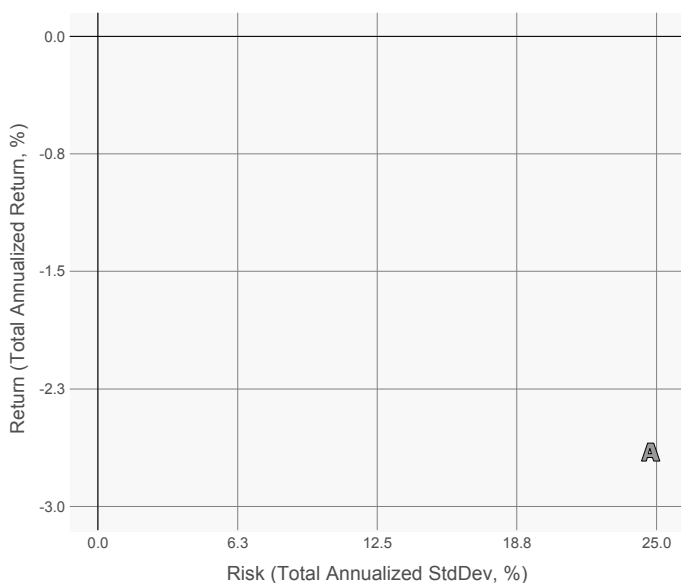
	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
Balanced				
Aggressive Allocation				
A Principal SAM Conservative Growth	1.17	16.96	0.00	38
<i>DJUS Aggressive Portfolio Index</i>	2.23	21.70	0.05	99
<i>Aggressive Allocation Median</i>	0.78	17.26	-0.02	50
<i>Number of Funds in Peer Group</i>	321	321	321	321

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: International

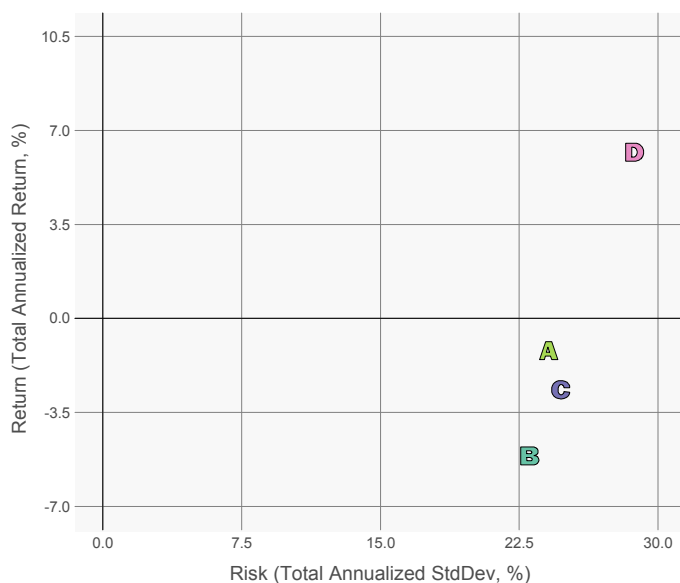
Current Plan

5 YR. RISK / RETURN



Proposed Plan

5 YR. RISK / RETURN



	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
--	----------------	------	--------------	-----------

International

Foreign Large Value

A William Blair International Growth N	-2.65	24.74	-0.15	61
<i>MSCIEAFE Growth</i>	-2.52	22.06	-0.17	24
<i>Foreign Large Growth Median</i>	-1.33	23.18	-0.11	50
<i>Number of Funds in Peer Group</i>	201	201	201	201

China Region

	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
--	----------------	------	--------------	-----------

International

Foreign Large Value

A Oakmark International I	-1.20	24.08	-0.10	62
<i>MSCIEAFE Value</i>	-6.04	24.14	-0.30	64
<i>Foreign Large Value Median</i>	-5.42	23.67	-0.28	50
<i>Number of Funds in Peer Group</i>	310	310	310	310

Foreign Large Blend

B Dreyfus Intl Stock Index	-5.13	23.07	-0.27	31
<i>MSCIEAFE</i>	-4.25	22.84	-0.24	27
<i>Foreign Large Blend Median</i>	-3.91	23.60	-0.21	50
<i>Number of Funds in Peer Group</i>	670	670	670	670

Foreign Large Growth

C William Blair International Growth N	-2.65	24.74	-0.15	61
<i>MSCIEAFE Growth</i>	-2.52	22.06	-0.17	24
<i>Foreign Large Growth Median</i>	-1.33	23.18	-0.11	50
<i>Number of Funds in Peer Group</i>	201	201	201	201

China Region

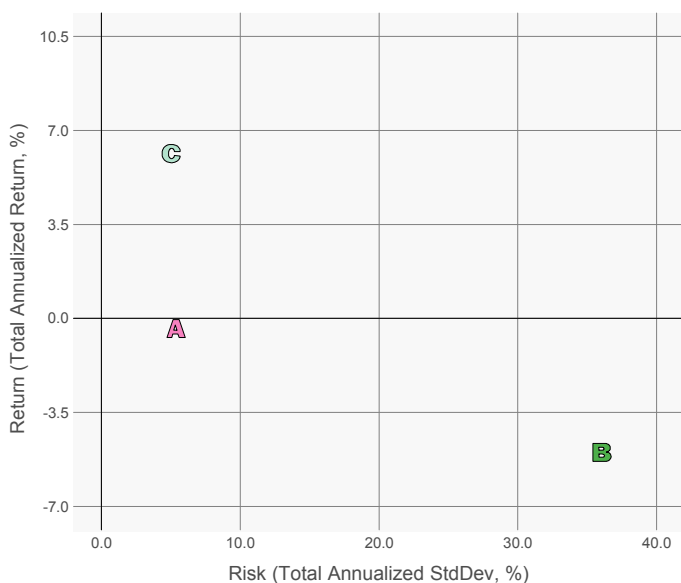
D Fidelity Advisor China Region T	6.19	28.73	0.18	17
<i>MSCI China</i>	5.05	33.84	0.12	91
<i>China Region Median</i>	4.23	29.90	0.10	50
<i>Number of Funds in Peer Group</i>	76	76	76	76

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Specialty

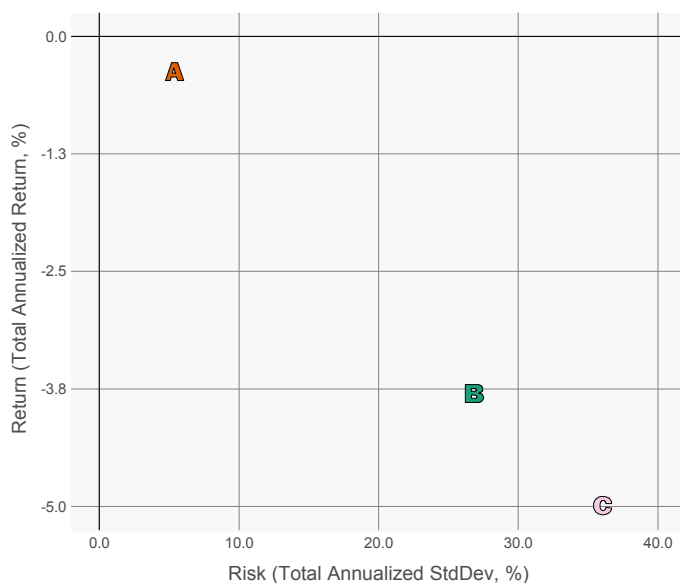
Current Plan

5 YR. RISK / RETURN



Proposed Plan

5 YR. RISK / RETURN



Specialty	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
-----------	----------------	------	--------------	-----------

Market Neutral				
A Vanguard Market Neutral I	-0.37	5.38	-0.28	66
ML 3-month T-Bill	1.14	0.52	0.00	1
Market Neutral Median	-0.36	5.14	-0.18	50
Number of Funds in Peer Group	50	50	50	50

Global Real Estate

B Third Avenue Real Estate Value Insi	-3.80	26.85	-0.18	54
DJ World Real Estate	-4.57	27.52	-0.21	71
Global Real Estate Median	-4.86	26.36	-0.22	50
Number of Funds in Peer Group	127	127	127	127

Commodities Energy - ETF

C United States Oil	-4.99	36.04	-0.17	51
DJ-UBS US Energy Index	-17.44	29.96	-0.62	9
Commodities Energy Median	-4.99	36.04	-0.17	50
Number of Funds in Peer Group	5	5	5	5

Other

C Custom DB Fund	6.14	5.04	0.99	NA
ML 3-month T-Bill	1.14	0.52	0.00	NA

Specialty	5-Year: Return	Risk	Sharpe Ratio	Risk Rank
-----------	----------------	------	--------------	-----------

Market Neutral				
A Vanguard Market Neutral I	-0.37	5.38	-0.28	66
ML 3-month T-Bill	1.14	0.52	0.00	1
Market Neutral Median	-0.36	5.14	-0.18	50
Number of Funds in Peer Group	50	50	50	50

Global Real Estate

B Third Avenue Real Estate Value Insi	-3.80	26.85	-0.18	54
DJ World Real Estate	-4.57	27.52	-0.21	71
Global Real Estate Median	-4.86	26.36	-0.22	50
Number of Funds in Peer Group	127	127	127	127

Commodities Energy - ETF

C United States Oil	-4.99	36.04	-0.17	51
DJ-UBS US Energy Index	-17.44	29.96	-0.62	9
Commodities Energy Median	-4.99	36.04	-0.17	50
Number of Funds in Peer Group	5	5	5	5

Other

C Custom DB Fund	6.14	5.04	0.99	NA
ML 3-month T-Bill	1.14	0.52	0.00	NA

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	Ticker	Capture Ratio		Average Return		Tracking Error	Benchmark R ²
		Up Market	Down Market	Up Market	Down Market		
Equity							
Large Value - VA							
VALIC Company I Value	91915R103	101.78	99.78	4.46	-4.76	5.46	93.02
VALIC Company I Value	91915R103	101.78	99.78	4.46	-4.76	5.46	93.02
Russell 1000 Value Index		100.00	100.00	4.39	-4.77	0.00	100.00
Large Value - VA Median (199 funds)		97.88	96.29	4.30	-4.57	4.22	96.10
Large Value							
American Beacon Lg Cap Value Inv	AAGPX	103.46	100.97	4.52	-4.82	2.70	98.31
American Beacon Lg Cap Value Inv	AAGPX	103.46	100.97	4.52	-4.82	2.70	98.31
Russell 1000 Value Index		100.00	100.00	4.39	-4.77	0.00	100.00
Large Value Median (1177 funds)		96.31	95.70	4.24	-4.54	4.37	95.98
Large Blend - ETF							
iShares S&P 500 Index	IVV	95.96	97.59	3.95	-4.76	0.92	99.83
iShares S&P 500 Index	IVV	95.96	97.59	3.95	-4.76	0.92	99.83
Russell 1000 Index		100.00	100.00	4.10	-4.89	0.00	100.00
Large Blend - ETF Median (23 funds)		96.45	97.34	3.97	-4.75	2.31	98.80
Large Blend							
Schwab S&P 500 Index	SWPPX	95.77	97.26	3.94	-4.74	0.99	99.80
Domini Social Equity Inv	DSEFX	100.99	101.14	4.13	-4.95	3.32	97.34
Russell 1000 Index		100.00	100.00	4.10	-4.89	0.00	100.00
Large Blend Median (1611 funds)		96.06	100.04	3.95	-4.89	3.52	97.36
Mid-Cap Blend							
Dreyfus MidCap Index	PESPX	103.36	98.45	5.17	-5.34	2.12	99.15
Russell Mid-Cap Index		100.00	100.00	5.02	-5.44	0.00	100.00
Mid-Cap Blend Median (377 funds)		96.40	99.40	4.86	-5.40	5.48	95.33
Small Blend							
Dreyfus Small Cap Stock Index	DISSX	95.94	93.59	4.99	-6.07	2.62	98.92
Russell 2000 Index		100.00	100.00	5.18	-6.55	0.00	100.00
Small Blend Median (601 funds)		94.09	95.99	4.91	-6.25	5.19	96.47
Small Growth							
Baron Small Cap Retail	BSCFX	83.18	85.80	4.70	-5.21	5.96	95.03
Russell 2000 Growth Index		100.00	100.00	5.52	-6.20	0.00	100.00
Small Growth Median (704 funds)		92.61	96.23	5.16	-5.94	5.97	94.69
Fixed Income							
Intermediate-Term Bond							
PIMCO Total Return D	PTTDX	120.08	92.84	1.21	-0.59	2.91	57.50
PIMCO Total Return D	PTTDX	120.08	92.84	1.21	-0.59	2.91	57.50
BarCap US Aggregate Bond Index		100.00	100.00	1.01	-0.64	0.00	100.00
Intermediate-Term Bond Median (1054 funds)		99.78	111.52	1.01	-0.71	3.11	53.67
Balanced							
Aggressive Allocation							
Principal SAM Conservative Growth R2	PCGVX	72.72	79.86	3.51	-4.20	5.79	96.99
Principal SAM Conservative Growth R2	PCGVX	72.72	79.86	3.51	-4.20	5.79	96.99
DJ US Aggressive Portfolio Index		100.00	100.00	4.67	-5.39	0.00	100.00
Aggressive Allocation Median (321 funds)		73.11	80.45	3.53	-4.23	6.17	94.80

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	Ticker	Capture Ratio		Average Return		Tracking Error	Benchmark R ²
		Up Market	Down Market	Up Market	Down Market		
International							
Foreign Large Value							
Oakmark International I	OAKIX	98.81	87.29	5.79	-4.38	7.15	91.40
MSCI EAFE Value		100.00	100.00	5.85	-5.13	0.00	100.00
<i>Foreign Large Value Median (310 funds)</i>		97.42	96.37	5.71	-4.91	5.49	95.33
Foreign Large Blend							
Dreyfus Intl Stock Index	DIISX	99.65	102.11	5.44	-5.00	2.10	99.17
MSCI EAFE		100.00	100.00	5.46	-4.88	0.00	100.00
<i>Foreign Large Blend Median (670 funds)</i>		103.27	102.59	5.61	-5.03	4.63	96.07
Foreign Large Growth							
William Blair International Growth N	WBIGX	109.20	106.53	5.33	-5.15	5.98	94.83
William Blair International Growth N	WBIGX	109.20	106.53	5.33	-5.15	5.98	94.83
MSCI EAFE Growth		100.00	100.00	4.93	-4.79	0.00	100.00
<i>Foreign Large Growth Median (201 funds)</i>		108.12	100.10	5.28	-4.80	5.70	95.47
China Region							
Fidelity Advisor China Region T	FHKTX	73.67	77.43	5.84	-6.07	12.07	88.08
MSCI China		100.00	100.00	7.54	-8.20	0.00	100.00
<i>China Region Median (76 funds)</i>		75.14	85.99	5.94	-6.86	10.80	90.38
Specialty							
Market Neutral							
Vanguard Market Neutral I	VMNIX	1.75	8883.55	0.00	-0.39	5.31	3.32
Vanguard Market Neutral I	VMNIX	1.75	8883.55	0.00	-0.39	5.31	3.32
ML 3-month T-Bill		100.00	100.00	0.10	0.00	0.00	100.00
<i>Market Neutral Median (50 funds)</i>		82.59	-47.85	0.09	0.00	5.14	0.00
Global Real Estate							
Third Avenue Real Estate Value Instl	TAREX	92.59	93.59	4.71	-6.53	6.59	94.26
DJ World Real Estate		100.00	100.00	5.03	-7.06	0.00	100.00
<i>Global Real Estate Median (127 funds)</i>		96.33	98.23	4.87	-6.91	6.03	95.47
Commodities Energy - ETF							
United States Oil	USO	135.93	92.55	7.83	-6.71	13.63	86.70
United States Oil	USO	135.93	92.55	7.83	-6.71	13.63	86.70
DJ-UBS US Energy Index		100.00	100.00	6.00	-7.38	0.00	100.00
<i>Commodities Energy - ETF Median (5 funds)</i>		123.82	92.55	7.23	-6.71	13.63	86.04
Other							
Custom DB Fund	CUSTOM	530.46	-959.25	0.54	0.04	5.01	1.11
ML 3-month T-Bill		100.00	100.00	0.10	0.00	0.00	100.00

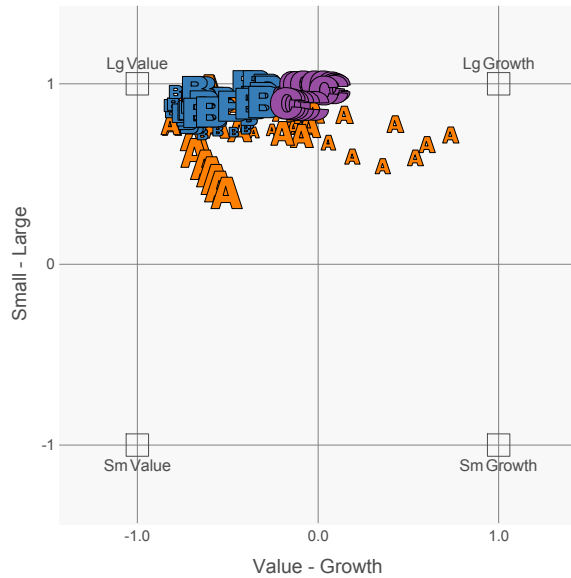
Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

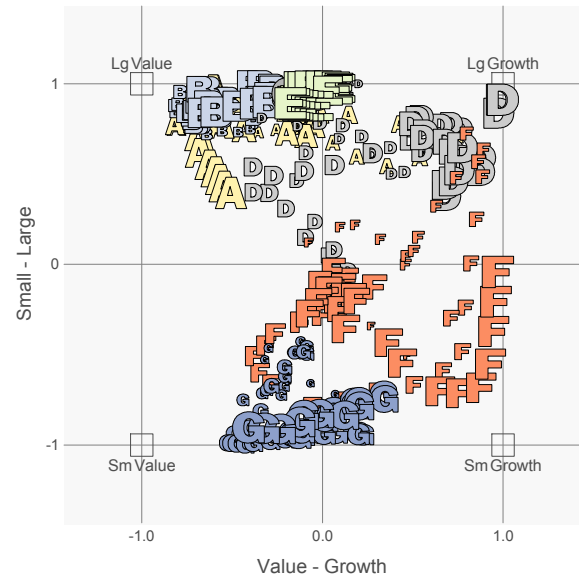
Current Plan

STYLE DRIFT (5-Year)



Proposed Plan

STYLE DRIFT (5-Year)



Equity	5-Year:	Style Drift	Style R ²
Large Value			
American Beacon Lg Cap Value Inv	28		99
<i>Russell 1000 Value Index</i>	0		100
Large Value - VA			
VALIC Company I Value	40		97
<i>Russell 1000 Value Index</i>	0		100
Large Blend			
Large Blend - ETF			
iShares S&P 500 Index	10		100
<i>Russell 1000 Index</i>	1		100
Mid-Cap Blend			
Small Blend			

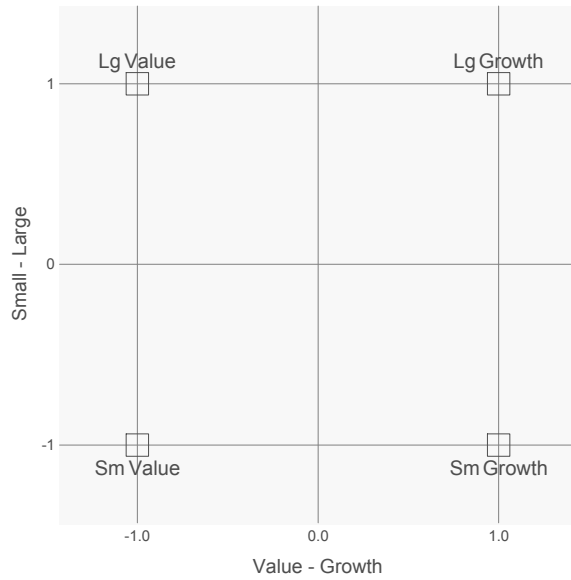
Equity	5-Year:	Style Drift	Style R ²
Large Value			
American Beacon Lg Cap Value Inv	28		99
<i>Russell 1000 Value Index</i>	0		100
Large Value - VA			
VALIC Company I Value	40		97
<i>Russell 1000 Value Index</i>	0		100
Large Blend			
Schwab S&P 500 Index	11		100
Domini Social Equity Inv	43		98
<i>Russell 1000 Index</i>	1		100
Large Blend - ETF			
iShares S&P 500 Index	10		100
<i>Russell 1000 Index</i>	1		100
Mid-Cap Blend			
Dreyfus MidCap Index	46		98
<i>Russell Mid-Cap Index</i>	47		99
Small Blend			
Dreyfus Small Cap Stock Index	31		99
<i>Russell 2000 Index</i>	2		100

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

Current Plan

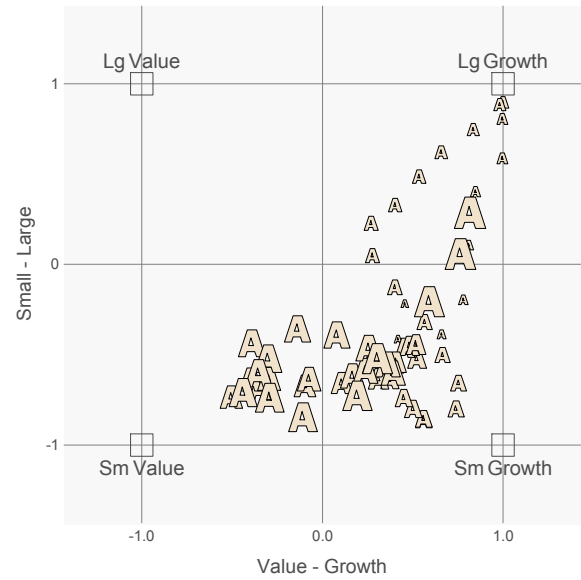
STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Proposed Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Equity

Small Growth

Equity

Small Growth

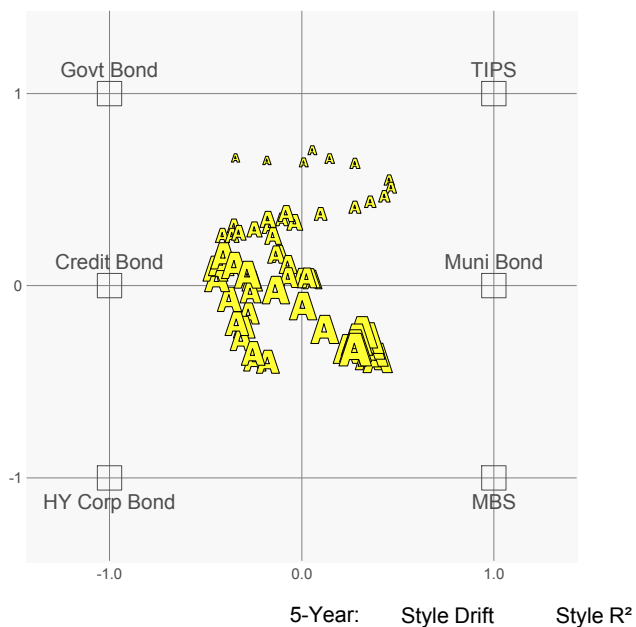
A Baron Small Cap Retail	56	97
<i>Russell 2000 Growth Index</i>	0	100

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Fixed Income

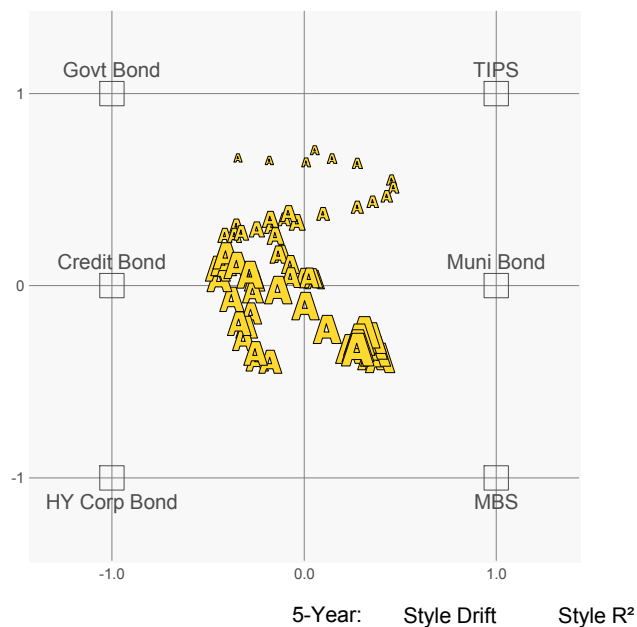
Current Plan

STYLE DRIFT (5-Year)



Proposed Plan

STYLE DRIFT (5-Year)



Fixed Income

Intermediate-Term Bond

Fund	5-Year: Style Drift	Style R ²
A PIMCO Total Return D	47	91
<i>BarCap US Aggregate Bond Index</i>	14	100

Fixed Income

Intermediate-Term Bond

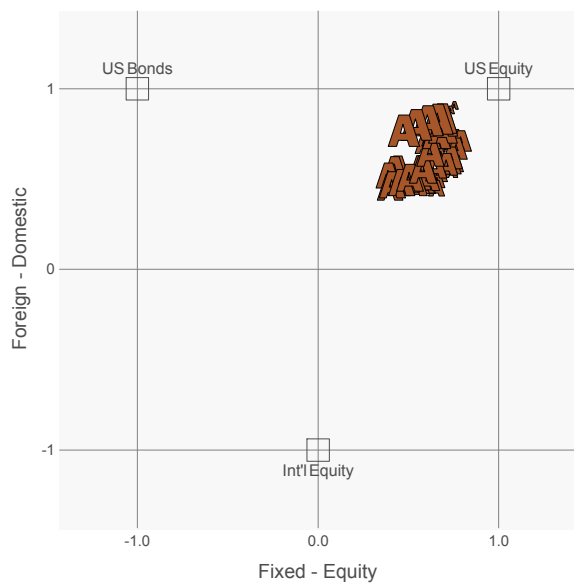
Fund	5-Year: Style Drift	Style R ²
A PIMCO Total Return D	47	91
<i>BarCap US Aggregate Bond Index</i>	14	100

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: **Balanced**

Current Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Balanced

Aggressive Allocation

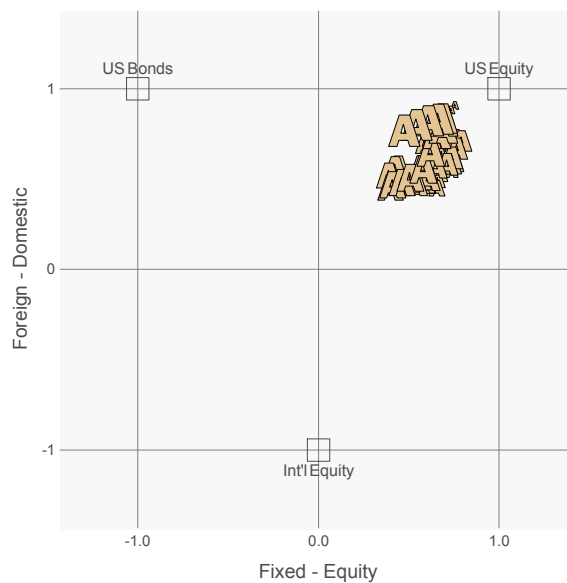
A Principal SAM Conservative Growth F

DJUS Aggressive Portfolio Index

18 100
11 98

Proposed Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Balanced

Aggressive Allocation

A Principal SAM Conservative Growth F

DJUS Aggressive Portfolio Index

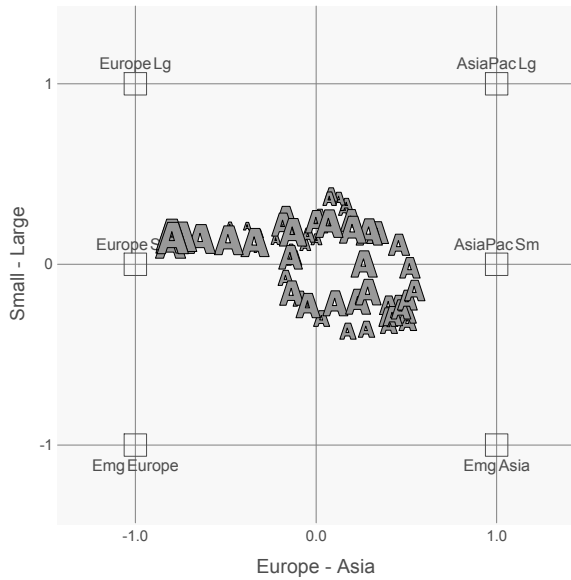
18 100
11 98

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: International

Current Plan

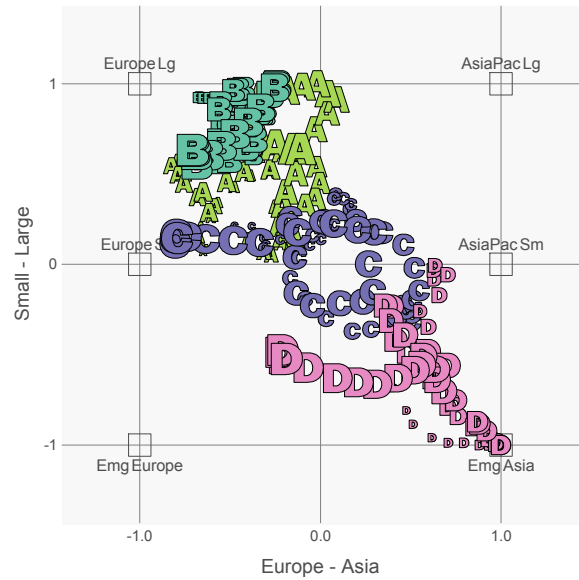
STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Proposed Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

International	5-Year: Style Drift	Style R ²
Foreign Large Value		
Foreign Large Blend		
Foreign Large Growth		
A William Blair International Growth N <i>MSCIEAFE Growth</i>	40 34	98 98
China Region		

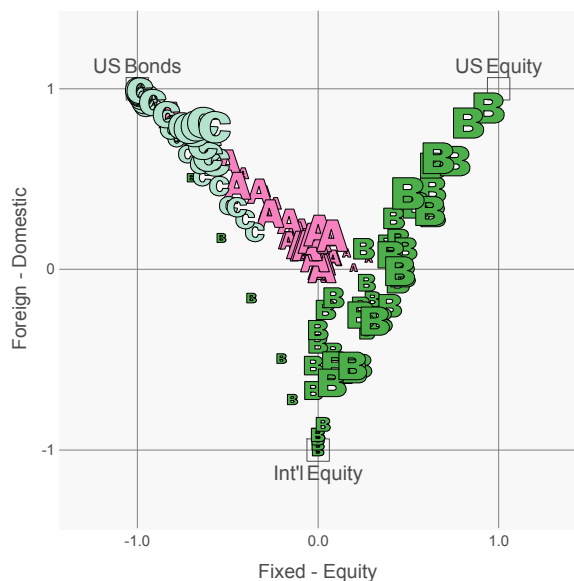
International	5-Year: Style Drift	Style R ²
Foreign Large Value		
A Oakmark International I <i>MSCIEAFE Value</i>	40 32	93 99
Foreign Large Blend		
B Dreyfus Intl Stock Index <i>MSCIEAFE</i>	22 16	99 100
Foreign Large Growth		
C William Blair International Growth N <i>MSCIEAFE Growth</i>	40 34	98 98
China Region		
D Fidelity Advisor China Region T <i>MSCI China</i>	36 26	95 87

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Specialty

Current Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Specialty

Market Neutral

A Vanguard Market Neutral I

45 22

ML 3-month T-Bill

0 100

Global Real Estate

Commodities Energy - ETF

B United States Oil

69 43

DJ-UBS US Energy Index

59 28

Other

C Custom DB Fund

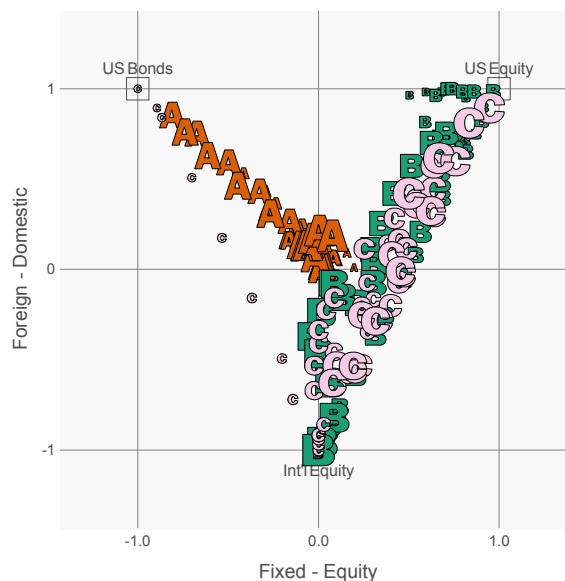
31 80

ML 3-month T-Bill

0 100

Proposed Plan

STYLE DRIFT (5-Year)



5-Year: Style Drift Style R²

Specialty

Market Neutral

A Vanguard Market Neutral I

45 22

ML 3-month T-Bill

0 100

Global Real Estate

B Third Avenue Real Estate Value Instl

57 88

DJ World Real Estate

53 90

Commodities Energy - ETF

C United States Oil

69 43

DJ-UBS US Energy Index

59 28

Other

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	Expense		Gross Expense		12b-1	Expense Ratio Waivers		
	Ratio	Peer Rank	Ratio	Peer Rank	Current	Type	Amount	Expir. Date
Equity								
Large Value								
American Beacon Lg Cap Value Inv	0.96	25	0.96	20	0.00		NA	
American Beacon Lg Cap Value Inv	0.96	25	0.96	20	0.00		NA	
Large Value Median	1.22		1.37		0.25			
Number of Funds in Peer Group	2052		2052		1660			
Large Value - VA								
VALIC Company I Value	0.85	36	0.93	46	NA	Contractual	0.08	09/30/2012
VALIC Company I Value	0.85	36	0.93	46	NA	Contractual	0.08	09/30/2012
Large Value Median	0.92		0.96		0.25			
Number of Funds in Peer Group	360		360		214			
Large Blend								
Domini Social Equity Inv	1.25	51	1.26	41	0.25	Contractual	0.01	11/30/2012
Schwab S&P 500 Index	0.09	1	0.10	1	NA	Voluntary	0.01	na
Large Blend Median	1.24		1.39		0.25			
Number of Funds in Peer Group	3005		3005		2395			
Large Blend - ETF								
iShares S&P 500 Index	0.09	10	0.09	7	NA		NA	
iShares S&P 500 Index	0.09	10	0.09	7	NA		NA	
Large Blend Median	0.39		0.50		0.00			
Number of Funds in Peer Group	64		64		8			
Mid-Cap Blend								
Dreyfus MidCap Index	0.50	7	0.51	6	NA	Voluntary	0.01	
Mid-Cap Blend Median	1.35		1.46		0.25			
Number of Funds in Peer Group	669		669		511			
Small Blend								
Dreyfus Small Cap Stock Index	0.50	5	0.51	4	NA	Voluntary	0.01	
Small Blend Median	1.37		1.49		0.25			
Number of Funds in Peer Group	966		966		726			
Small Growth								
Baron Small Cap Retail	1.31	33	1.31	25	0.25		NA	
Small Growth Median	1.48		1.64		0.25			
Number of Funds in Peer Group	1288		1288		1056			
Fixed Income								
Intermediate-Term Bond								
PIMCO Total Return D	0.75	32	0.75	25	0.25		NA	
PIMCO Total Return D	0.75	32	0.75	25	0.25		NA	
Intermediate-Term Bond Median	0.89		1.03		0.25			
Number of Funds in Peer Group	1765		1765		1366			
Balanced								

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	Expense		Gross Expense		12b-1 Current	Expense Ratio Waivers		
	Ratio	Peer Rank	Ratio	Peer Rank		Type	Amount	Expir. Date
Aggressive Allocation								
Principal SAM Conservative Growth R2	1.78	72	1.78	62	0.30		NA	
Principal SAM Conservative Growth R2	1.78	72	1.78	62	0.30		NA	
Aggressive Allocation Median	1.40		1.57		0.25			
Number of Funds in Peer Group	425		425		344			
International								
Foreign Large Value								
Oakmark International I	1.06	21	1.06	15	NA		NA	
Foreign Large Value Median	1.40		1.58		0.25			
Number of Funds in Peer Group	507		507		345			
Foreign Large Blend								
Dreyfus Intl Stock Index	0.60	7	0.61	6	NA	Voluntary	0.01	
Foreign Large Blend Median	1.44		1.60		0.25			
Number of Funds in Peer Group	1164		1164		894			
Foreign Large Growth								
William Blair International Growth N	1.43	47	1.43	37	0.25	Contractual	0.01	04/30/2013
William Blair International Growth N	1.43	47	1.43	37	0.25	Contractual	0.01	04/30/2013
Foreign Large Growth Median	1.46		1.62		0.25			
Number of Funds in Peer Group	413		413		318			
China Region								
Fidelity Advisor China Region T	1.63	27	1.63	21	0.50		NA	
China Region Median	1.84		2.11		0.30			
Number of Funds in Peer Group	122		122		85			
Specialty								
Market Neutral								
Vanguard Market Neutral I	0.31	1	1.61	7	NA	Voluntary	0.99	
Vanguard Market Neutral I	0.31	1	1.61	7	NA	Voluntary	0.99	
Market Neutral Median	1.81		4.18		0.25			
Number of Funds in Peer Group	129		129		86			
Global Real Estate								
Third Avenue Real Estate Value Instl	1.15	21	1.18	16	NA	Contractual	0.03	03/01/2015
Global Real Estate Median	1.45		1.72		0.25			
Number of Funds in Peer Group	257		257		173			
Commodities Energy - ETF								
United States Oil	0.65	1	0.65	1	NA		NA	
United States Oil	0.65	1	0.65	1	NA		NA	
Commodities Energy Median	0.75		0.75		NA			
Number of Funds in Peer Group	22		22		0			
Other								
Custom DB Fund	NA	NA	NA	NA	NA		NA	

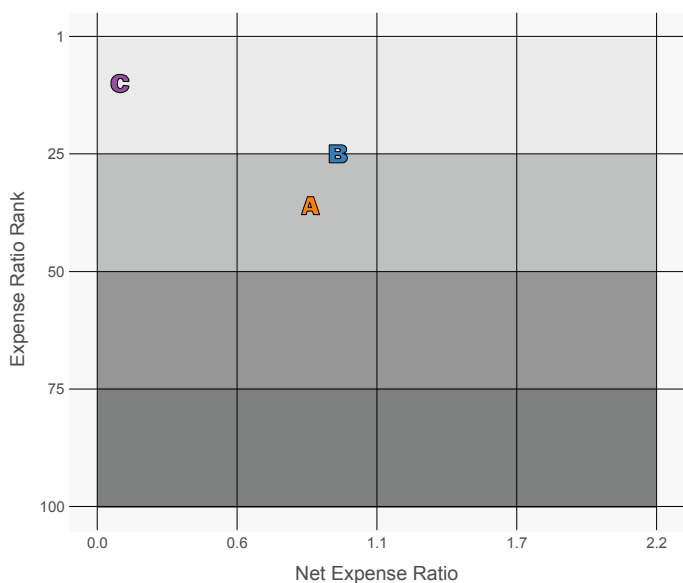
Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

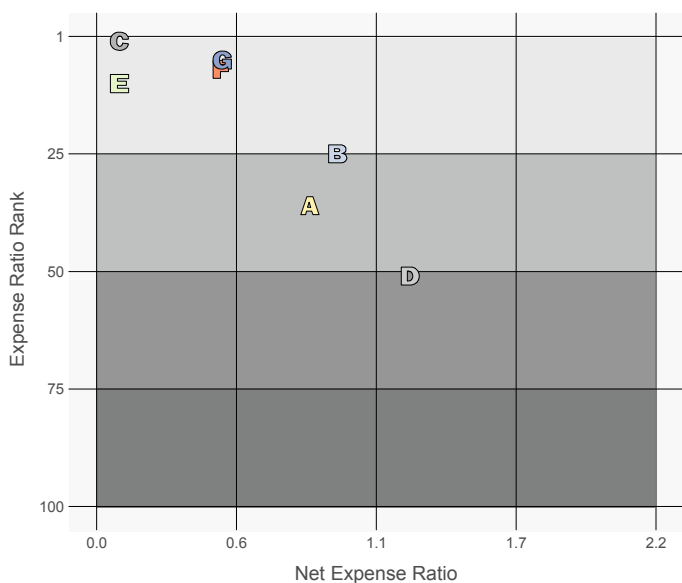
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO



Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



Equity

Large Value

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
B American Beacon Lg Cap Value	0.96	0.96	0.00	25
<i>Large Value Median</i>	1.22	1.37	0.25	50
<i>Number of Funds in Peer Group</i>	2052	2052	1660	2052

Large Value - VA

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
A VALIC Company I Value	0.85	0.93	NA	36
<i>Large Value Median</i>	0.92	0.96	0.25	50
<i>Number of Funds in Peer Group</i>	360	360	214	360

Large Blend

Large Blend - ETF

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
C iShares S&P 500 Index	0.09	0.09	NA	10
<i>Large Blend Median</i>	0.39	0.50	0.00	50
<i>Number of Funds in Peer Group</i>	64	64	8	64

Mid-Cap Blend

Small Blend

Equity

Large Value

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
B American Beacon Lg Cap Value	0.96	0.96	0.00	25
<i>Large Value Median</i>	1.22	1.37	0.25	50
<i>Number of Funds in Peer Group</i>	2052	2052	1660	2052

Large Value - VA

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
A VALIC Company I Value	0.85	0.93	NA	36
<i>Large Value Median</i>	0.92	0.96	0.25	50
<i>Number of Funds in Peer Group</i>	360	360	214	360

Large Blend

C Schwab S&P 500 Index	0.09	0.10	NA	1
D Domini Social Equity Inv	1.25	1.26	0.25	51
<i>Large Blend Median</i>	1.24	1.39	0.25	50
<i>Number of Funds in Peer Group</i>	3005	3005	2395	3005

Large Blend - ETF

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
E iShares S&P 500 Index	0.09	0.09	NA	10
<i>Large Blend Median</i>	0.39	0.50	0.00	50
<i>Number of Funds in Peer Group</i>	64	64	8	64

Mid-Cap Blend

F Dreyfus MidCap Index	0.50	0.51	NA	7
<i>Mid-Cap Blend Median</i>	1.35	1.46	0.25	50
<i>Number of Funds in Peer Group</i>	669	669	511	669

Small Blend

G Dreyfus Small Cap Stock Index	0.50	0.51	NA	5
<i>Small Blend Median</i>	1.37	1.49	0.25	50
<i>Number of Funds in Peer Group</i>	966	966	726	966

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

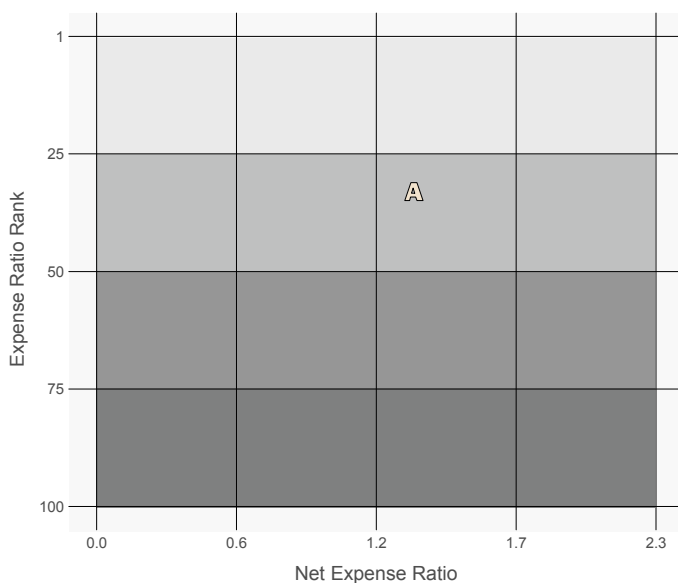
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO

There are no current investments on this page

Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
Equity				
Small Growth				

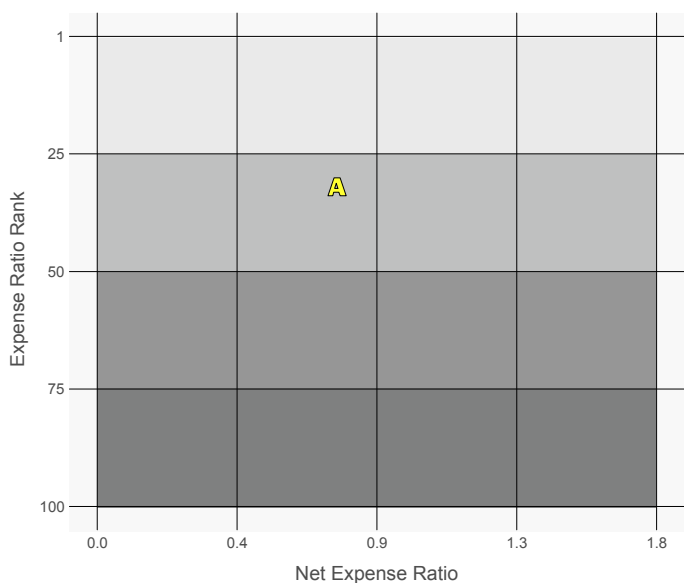
	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
Equity				
Small Growth				
A Baron Small Cap Retail	1.31	1.31	0.25	33
<i>Small Growth Median</i>	1.48	1.64	0.25	50
<i>Number of Funds in Peer Group</i>	1288	1288	1056	1288

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Fixed Income

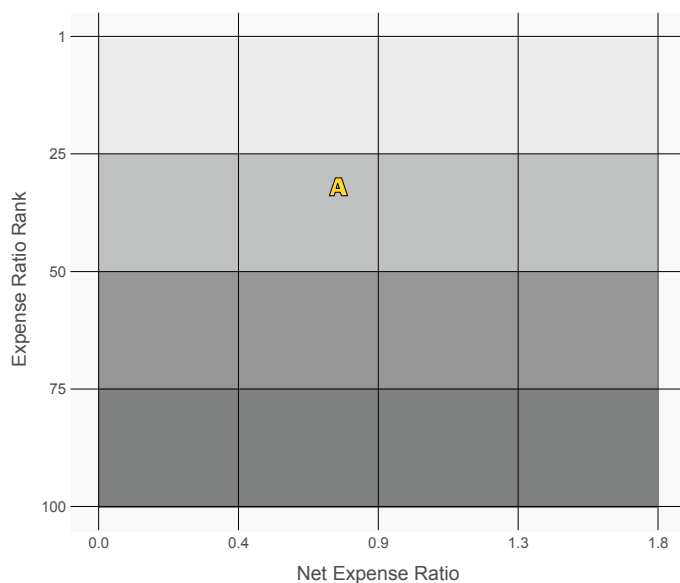
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO



Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
--	-------------------	-----------------	---------------	------------------------

Fixed Income

Intermediate-Term Bond				
A PIMCO Total Return D	0.75	0.75	0.25	32
<i>Intermediate-Term Bond Median</i>	0.89	1.03	0.25	50
<i>Number of Funds in Peer Group</i>	1765	1765	1366	1765

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
--	-------------------	-----------------	---------------	------------------------

Fixed Income

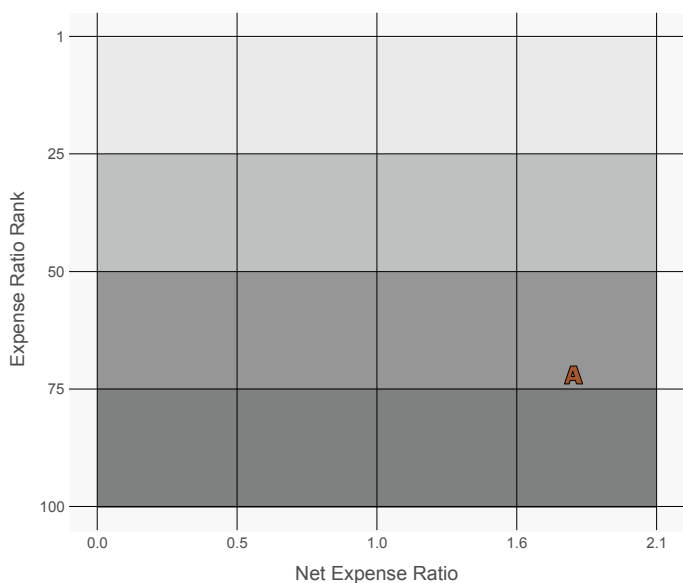
Intermediate-Term Bond				
A PIMCO Total Return D	0.75	0.75	0.25	32
<i>Intermediate-Term Bond Median</i>	0.89	1.03	0.25	50
<i>Number of Funds in Peer Group</i>	1765	1765	1366	1765

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: **Balanced**

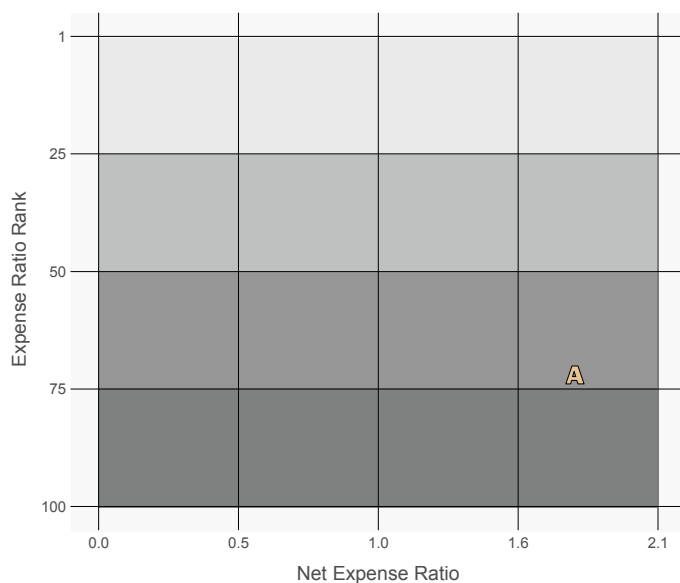
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO



Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



Balanced

Aggressive Allocation

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
A Principal SAM Conservative Gro	1.78	1.78	0.30	72
<i>Aggressive Allocation Median</i>	1.40	1.57	0.25	50
<i>Number of Funds in Peer Group</i>	425	425	344	425

Balanced

Aggressive Allocation

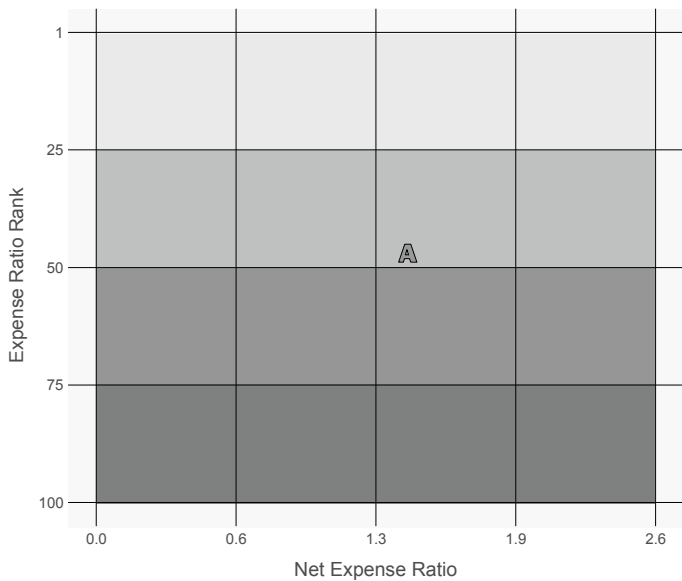
	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
A Principal SAM Conservative Gro	1.78	1.78	0.30	72
<i>Aggressive Allocation Median</i>	1.40	1.57	0.25	50
<i>Number of Funds in Peer Group</i>	425	425	344	425

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: International

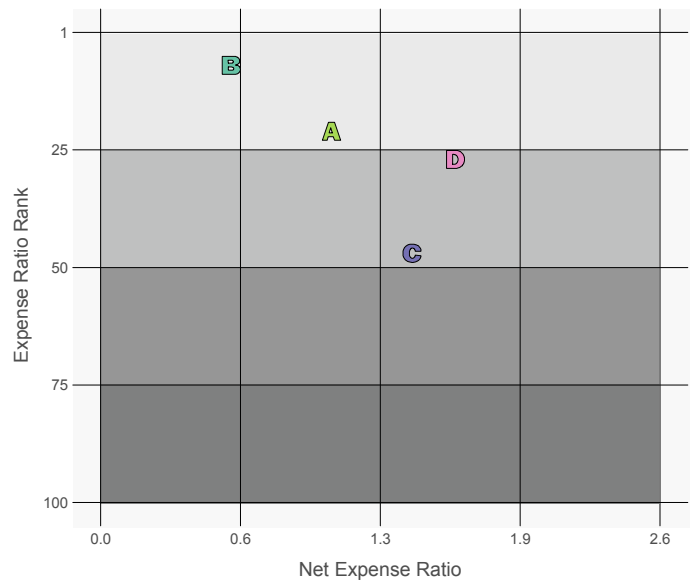
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO



Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
--	-------------------	-----------------	---------------	------------------------

International

Foreign Large Value

Foreign Large Blend

Foreign Large Growth

A William Blair International Growt	1.43	1.43	0.25	47
<i>Foreign Large Growth Median</i>	1.46	1.62	0.25	50
<i>Number of Funds in Peer Group</i>	413	413	318	413

China Region

	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
--	-------------------	-----------------	---------------	------------------------

International

Foreign Large Value

A Oakmark International I	1.06	1.06	NA	21
<i>Foreign Large Value Median</i>	1.40	1.58	0.25	50
<i>Number of Funds in Peer Group</i>	507	507	345	507

Foreign Large Blend

B Dreyfus Intl Stock Index	0.60	0.61	NA	7
<i>Foreign Large Blend Median</i>	1.44	1.60	0.25	50
<i>Number of Funds in Peer Group</i>	1164	1164	894	1164

Foreign Large Growth

C William Blair International Growt	1.43	1.43	0.25	47
<i>Foreign Large Growth Median</i>	1.46	1.62	0.25	50
<i>Number of Funds in Peer Group</i>	413	413	318	413

China Region

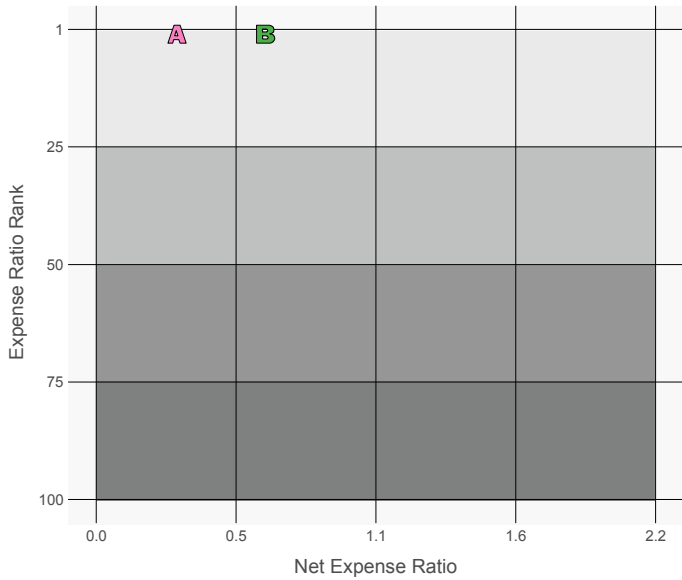
D Fidelity Advisor China Region T	1.63	1.63	0.50	27
<i>China Region Median</i>	1.84	2.11	0.30	50
<i>Number of Funds in Peer Group</i>	122	122	85	122

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Specialty

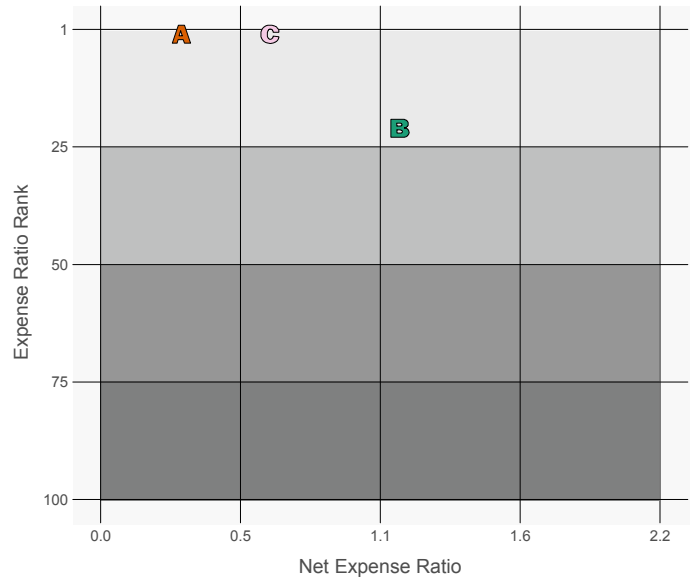
Current Plan

EXPENSE PEER RANK / EXPENSE RATIO



Proposed Plan

EXPENSE PEER RANK / EXPENSE RATIO



Specialty	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
-----------	-------------------	-----------------	---------------	------------------------

Market Neutral				
A Vanguard Market Neutral I	0.31	1.61	NA	1
Market Neutral Median	1.81	4.18	0.25	50
Number of Funds in Peer Group	129	129	86	129

Global Real Estate

Commodities Energy - ETF				
B United States Oil	0.65	0.65	NA	1
Commodities Energy Median	0.75	0.75	NA	50
Number of Funds in Peer Group	22	22	0	22

Other				
Custom DB Fund	NA	NA	NA	NA

Specialty	Net Expense Ratio	Gross Exp Ratio	12b-1 Current	Net Expense Ratio Rank
-----------	-------------------	-----------------	---------------	------------------------

Market Neutral				
A Vanguard Market Neutral I	0.31	1.61	NA	1
Market Neutral Median	1.81	4.18	0.25	50
Number of Funds in Peer Group	129	129	86	129

Global Real Estate

Commodities Energy - ETF				
B Third Avenue Real Estate Value I	1.15	1.18	NA	21
Global Real Estate Median	1.45	1.72	0.25	50
Number of Funds in Peer Group	257	257	173	257

Commodities Energy - ETF

C United States Oil	0.65	0.65	NA	1
Commodities Energy Median	0.75	0.75	NA	50
Number of Funds in Peer Group	22	22	0	22

Other

--	--	--	--	--

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Investment Options

	Peer Return Rank					Excess Bmk Performance				Expense Ratio Rank
	1 Yr	3 Yr	5 Yr	10 Yr	SI*	YTD	1 Yr	3 Yr	5 Yr	
Equity										
Large Value										
American Beacon Lg Cap Value Inv	32	30	52	19	27	3.0	0.7	-0.1	0.5	25
<i>American Beacon Lg Cap Value Inv</i>	32	30	52	19	27	3.0	0.7	-0.1	0.5	25
<i>Number of Funds in Peer Group</i>	1289	1239	1177	936	2188					2052
Large Value - VA										
VALIC Company I Value	39	47	58	43	57	1.9	0.1	-0.8	0.5	36
<i>VALIC Company I Value</i>	39	47	58	43	57	1.9	0.1	-0.8	0.5	36
<i>Number of Funds in Peer Group</i>	248	230	199	115	385					360
Large Blend										
Domini Social Equity Inv	18	8	28	59	24	2.6	0.5	0.8	-0.1	51
<i>Schwab S&P 500 Index</i>	16	19	30	33	43	-0.4	0.6	-0.5	-0.2	1
<i>Number of Funds in Peer Group</i>	1822	1713	1611	1233	3226					3005
Large Blend - ETF										
iShares S&P 500 Index	32	50	73	72	75	-0.4	0.6	-0.5	-0.3	10
<i>iShares S&P 500 Index</i>	32	50	73	72	75	-0.4	0.6	-0.5	-0.3	10
<i>Number of Funds in Peer Group</i>	42	29	23	8	64					64
Mid-Cap Blend										
Dreyfus MidCap Index	38	28	15	30	17	0.5	-1.4	-0.9	1.5	7
<i>Number of Funds in Peer Group</i>	439	420	377	289	706					669
Small Blend										
Dreyfus Small Cap Stock Index	7	27	24	37	40	-0.2	5.1	1.3	1.4	5
<i>Number of Funds in Peer Group</i>	670	637	601	479	997					966
Small Growth										
Baron Small Cap Retail	18	57	38	18	24	3.1	3.9	-0.5	0.2	33
<i>Number of Funds in Peer Group</i>	780	751	704	573	1413					1288
Fixed Income										
Intermediate-Term Bond										
PIMCO Total Return D	77	52	4	10	17	2.9	-2.1	2.0	1.9	32
<i>PIMCO Total Return D</i>	77	52	4	10	17	2.9	-2.1	2.0	1.9	32
<i>Number of Funds in Peer Group</i>	1211	1113	1054	919	1914					1765
Balanced										
Aggressive Allocation										
Principal SAM Conservative Growth R2	18	38	41	43	87	-2.9	-1.4	-6.0	-1.1	72
<i>Principal SAM Conservative Growth R2</i>	18	38	41	43	87	-2.9	-1.4	-6.0	-1.1	72
<i>Number of Funds in Peer Group</i>	376	339	321	158	425					425

*SI represents Total Annualized Since Inception Return information provided by Morningstar.

Legend:

Peer Percentile Rank:		Represents the fund's quartile rank within its category.
Excess Benchmark Performance:		The fund outperformed its category benchmark by over 50 basis points.
		The fund tracks its category benchmark within +/- 50 basis points.
		The fund underperformed its category benchmark by over 50 basis points.

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Investment Options

	Peer Return Rank					Excess Bmk Performance				Expense Ratio Rank
	1 Yr	3 Yr	5 Yr	10 Yr	SI*	YTD	1 Yr	3 Yr	5 Yr	
International										
Foreign Large Value										
Oakmark International I	12	2	7	11	9	4.7	3.9	7.1	4.8	21
Number of Funds in Peer Group	383	359	310	216	516					507
Foreign Large Blend										
Dreyfus Intl Stock Index	56	70	72	57	58	-0.5	-0.9	-0.9	-0.9	7
Number of Funds in Peer Group	813	785	670	497	1239					1164
Foreign Large Growth										
William Blair International Growth N	29	20	75	49	16	3.6	3.2	3.7	-0.1	47
William Blair International Growth N	29	20	75	49	16	3.6	3.2	3.7	-0.1	47
Number of Funds in Peer Group	241	227	201	150	434					413
China Region										
Fidelity Advisor China Region T	40	25	22	75	74	-2.1	-3.6	2.6	1.1	27
Number of Funds in Peer Group	109	83	76	37	121					122
Specialty										
Market Neutral										
Vanguard Market Neutral I	26	39	52	66	20	-0.5	2.4	1.2	-1.5	1
Vanguard Market Neutral I	26	39	52	66	20	-0.5	2.4	1.2	-1.5	1
Number of Funds in Peer Group	103	55	50	24	129					129
Global Real Estate										
Third Avenue Real Estate Value Instl	41	70	32	76	17	4.8	0.2	-2.7	0.8	21
Number of Funds in Peer Group	190	167	127	42	257					257
Commodities Energy - ETF										
United States Oil	48	67	50		39	10.4	18.1	15.9	12.4	1
United States Oil	48	67	50		39	10.4	18.1	15.9	12.4	1
Number of Funds in Peer Group	20	13	5	0	22					22
Other										
Custom DB Fund						0.5	0.6	6.1	5.0	

Legend:

Peer Percentile Rank:		Represents the fund's quartile rank within its category.
Excess Benchmark Performance:		The fund outperformed its category benchmark by over 50 basis points.
		The fund tracks its category benchmark within +/- 50 basis points.
		The fund underperformed its category benchmark by over 50 basis points.

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Criteria	Threshold
Manager Tenure	Portfolio manager or management team must have managed this product for at least 3 years.
Net Assets	Net assets under management for this product must be greater than \$100 million.
Excess Performance (3Yr)	The fund must outperform its benchmark over the trailing 3-year period.
Excess Performance (5Yr)	The fund must outperform its benchmark over the trailing 5-year period.
Excess Performance (10Yr)	The fund must outperform its benchmark over the trailing 10-year period.
Alpha (3Yr)	The fund's Alpha must be greater than 0% over the trailing 3-year period.
Peer Return Rank (3Yr)	The fund's Return Rank must be in the top 50% of its peer group over the trailing 3-year period.
Sharpe Ratio (3Yr)	The fund's Sharpe Ratio must be greater than 0% over the trailing 3-year period.
Style Drift Score (3Yr)	The fund's Style Drift Score must be lower than 30 over the trailing 3-year period.
Expense Ratio Rank	The fund's Expense Ratio must be in the top 50% of its peer group.
Up Capture Rank (3Yr)	The fund's Up Capture Rank must be in the top 50 of its peer group over the trailing 3-year period.
Down Capture Rank (3Yr)	The fund's Down Capture Rank must be in the top 50 of its peer group over the trailing 3-year period.
Watch List Trigger	Funds not meeting 5 of the above criteria are placed on a watchlist.

VALIC Company I Value		Fund has been placed on watchlist for not meeting 6 out of 12 criteria.
Manager Tenure	Review	This manager/team has been managing this product for 0.58 years.
Net Assets	Pass	Total Assets Under Management for this product is \$109.20 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.81%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.48%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.31%.
Alpha (3Yr)	Review	This fund's Alpha is -1.46% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 47 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.02.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 34.88.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 36 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 27 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 70 within its Peer Group.

American Beacon Lg Cap Value Inv		Fund Meets Watchlist Criteria.
Manager Tenure	Pass	This manager/team has been managing this product for 24.81 years.
Net Assets	Pass	Total Assets Under Management for this product is \$8,530.05 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.12%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.48%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 0.67%.
Alpha (3Yr)	Review	This fund's Alpha is -0.46% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 30 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.07.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 30.34.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 25 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 22 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 55 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

iShares S&P 500 Index

Fund has been placed on watchlist for not meeting 6 out of 12 criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 4.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$30,176.83 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.51%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.26%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.44%.
Alpha (3Yr)	Review	This fund's Alpha is -0.02% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 50 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.21.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 11.74.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 10 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 47 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 51 within its Peer Group.

PIMCO Total Return D

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 24.99 years.
Net Assets	Pass	Total Assets Under Management for this product is \$258,744.67 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 2.01%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 1.91%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 0.91%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.06% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 52 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 2.32.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 42.63.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 32 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 48 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 59 within its Peer Group.

Principal SAM Conservative Growth R2

Fund has been placed on watchlist for not meeting 7 out of 12 criteria.

Manager Tenure	Review	This manager/team has been managing this product for 2.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$2,389.87 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 5.95%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 1.06%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 1.5%.
Alpha (3Yr)	Review	This fund's Alpha is -1.15% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 38 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.13.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 18.89.
Expense Ratio Rank	Review	The fund's Expense Ratio percentile rank is 72 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 51 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 43 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

William Blair International Growth N

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 15.78 years.
Net Assets	Pass	Total Assets Under Management for this product is \$3,646.54 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 3.67%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.13%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 1.17%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.72% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 20 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.94.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 38.16.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 47 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 64 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 19 within its Peer Group.

Vanguard Market Neutral I

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 4.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$200.13 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 1.21%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 1.52%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.47%.
Alpha (3Yr)	Pass	This fund's Alpha is 1.21% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 39 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.34.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 46.04.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 1 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 39 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 62 within its Peer Group.

United States Oil






Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 6.06 years.
Net Assets	Pass	Total Assets Under Management for this product is \$1,278.27 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 15.93%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 12.45%.
Excess Performance (10Yr)		Information Not Available
Alpha (3Yr)	Pass	This fund's Alpha is 16.56% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 67 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.51.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 68.62.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 1 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 17 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 67 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Custom DB Fund

Fund Meets Watchlist Criteria.

Manager Tenure		Information Not Available
Net Assets		Information Not Available
Excess Performance (3Yr)	 Pass	The fund outperformed its benchmark by 6.12%.
Excess Performance (5Yr)	 Pass	The fund outperformed its benchmark by 5%.
Excess Performance (10Yr)		Information Not Available
Alpha (3Yr)	 Pass	This fund's Alpha is 6.12% as calculated against its Benchmark.
Peer Return Rank (3Yr)		Information Not Available
Sharpe Ratio (3Yr)	 Pass	This fund's Sharpe Ratio is 1.58.
Style Drift Score (3Yr)	 Review	The fund's Style Drift Score is 36.47.
Expense Ratio Rank		Information Not Available
Up Capture Rank (3Yr)		Information Not Available
Down Capture Rank (3Yr)		Information Not Available

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Criteria	Threshold
Manager Tenure	Portfolio manager or management team must have managed this product for at least 3 years.
Net Assets	Net assets under management for this product must be greater than \$100 million.
Excess Performance (3Yr)	The fund must outperform its benchmark over the trailing 3-year period.
Excess Performance (5Yr)	The fund must outperform its benchmark over the trailing 5-year period.
Excess Performance (10Yr)	The fund must outperform its benchmark over the trailing 10-year period.
Alpha (3Yr)	The fund's Alpha must be greater than 0% over the trailing 3-year period.
Peer Return Rank (3Yr)	The fund's Return Rank must be in the top 50% of its peer group over the trailing 3-year period.
Sharpe Ratio (3Yr)	The fund's Sharpe Ratio must be greater than 0% over the trailing 3-year period.
Style Drift Score (3Yr)	The fund's Style Drift Score must be lower than 30 over the trailing 3-year period.
Expense Ratio Rank	The fund's Expense Ratio must be in the top 50% of its peer group.
Up Capture Rank (3Yr)	The fund's Up Capture Rank must be in the top 50 of its peer group over the trailing 3-year period.
Down Capture Rank (3Yr)	The fund's Down Capture Rank must be in the top 50 of its peer group over the trailing 3-year period.
Watch List Trigger	Funds not meeting 5 of the above criteria are placed on a watchlist.

VALIC Company I Value		Fund has been placed on watchlist for not meeting 6 out of 12 criteria.
Manager Tenure	Review	This manager/team has been managing this product for 0.58 years.
Net Assets	Pass	Total Assets Under Management for this product is \$109.20 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.81%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.48%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.31%.
Alpha (3Yr)	Review	This fund's Alpha is -1.46% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 47 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.02.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 34.88.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 36 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 27 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 70 within its Peer Group.

American Beacon Lg Cap Value Inv		Fund Meets Watchlist Criteria.
Manager Tenure	Pass	This manager/team has been managing this product for 24.81 years.
Net Assets	Pass	Total Assets Under Management for this product is \$8,530.05 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.12%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.48%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 0.67%.
Alpha (3Yr)	Review	This fund's Alpha is -0.46% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 30 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.07.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 30.34.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 25 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 22 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 55 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Domini Social Equity Inv

Fund has been placed on watchlist for not meeting 5 out of 12 criteria.

Manager Tenure	Review	This manager/team has been managing this product for 3.00 years.
Net Assets	Pass	Total Assets Under Management for this product is \$773.98 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 0.84%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.11%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 1%.
Alpha (3Yr)	Pass	This fund's Alpha is 1.03% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 8 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.25.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 35.87.
Expense Ratio Rank	Review	The fund's Expense Ratio percentile rank is 51 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 20 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 31 within its Peer Group.

Schwab S&P 500 Index

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 7.17 years.
Net Assets	Pass	Total Assets Under Management for this product is \$12,455.43 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.53%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.21%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.43%.
Alpha (3Yr)	Review	This fund's Alpha is -0.01% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 19 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.21.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 10.66.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 1 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 47 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 19 within its Peer Group.

iShares S&P 500 Index

Fund has been placed on watchlist for not meeting 6 out of 12 criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 4.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$30,176.83 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.51%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.26%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.44%.
Alpha (3Yr)	Review	This fund's Alpha is -0.02% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 50 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.21.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 11.74.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 10 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 47 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 51 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Dreyfus MidCap Index

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 12.09 years.
Net Assets	Pass	Total Assets Under Management for this product is \$2,584.93 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.91%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 1.51%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.77%.
Alpha (3Yr)	Review	This fund's Alpha is -1.57% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 28 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.16.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 42.29.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 7 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 31 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 40 within its Peer Group.

Dreyfus Small Cap Stock Index

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 12.09 years.
Net Assets	Pass	Total Assets Under Management for this product is \$1,143.35 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 1.31%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 1.36%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 0.7%.
Alpha (3Yr)	Pass	This fund's Alpha is 2.43% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 27 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.07.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 26.24.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 5 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 51 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 31 within its Peer Group.

Baron Small Cap Retail

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 14.59 years.
Net Assets	Pass	Total Assets Under Management for this product is \$4,171.46 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.48%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.18%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 1.4%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.53% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 57 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.16.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 51.68.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 33 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 91 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 8 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

PIMCO Total Return D

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 24.99 years.
Net Assets	Pass	Total Assets Under Management for this product is \$258,744.67 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 2.01%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 1.91%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 0.91%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.06% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 52 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 2.32.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 42.63.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 32 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 48 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 59 within its Peer Group.

Principal SAM Conservative Growth R2

Fund has been placed on watchlist for not meeting 7 out of 12 criteria.

Manager Tenure	Review	This manager/team has been managing this product for 2.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$2,389.87 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 5.95%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 1.06%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 1.5%.
Alpha (3Yr)	Review	This fund's Alpha is -1.15% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 38 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.13.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 18.89.
Expense Ratio Rank	Review	The fund's Expense Ratio percentile rank is 72 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 51 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 43 within its Peer Group.

Oakmark International I

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 19.59 years.
Net Assets	Pass	Total Assets Under Management for this product is \$8,361.26 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 7.12%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 4.84%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 1.32%.
Alpha (3Yr)	Pass	This fund's Alpha is 7.44% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 2 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.85.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 29.35.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 21 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 16 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 16 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Dreyfus Intl Stock Index

Fund has been placed on watchlist for not meeting 7 out of 12 criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 5.02 years.
Net Assets	Pass	Total Assets Under Management for this product is \$464.36 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 0.91%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.87%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 1.15%.
Alpha (3Yr)	Review	This fund's Alpha is -1.20% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 70 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.62.
Style Drift Score (3Yr)	Pass	The fund's Style Drift Score is 21.12.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 7 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 52 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 67 within its Peer Group.

William Blair International Growth N

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 15.78 years.
Net Assets	Pass	Total Assets Under Management for this product is \$3,646.54 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 3.67%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 0.13%.
Excess Performance (10Yr)	Pass	The fund outperformed its benchmark by 1.17%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.72% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 20 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.94.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 38.16.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 47 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 64 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 19 within its Peer Group.

Fidelity Advisor China Region T

Fund Meets Watchlist Criteria.

Manager Tenure	Review	This manager/team has been managing this product for 0.58 years.
Net Assets	Pass	Total Assets Under Management for this product is \$1,458.86 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 2.56%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 1.14%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 6.42%.
Alpha (3Yr)	Pass	This fund's Alpha is 3.20% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 25 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.67.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 35.68.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 27 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 37 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 32 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Vanguard Market Neutral I

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 4.33 years.
Net Assets	Pass	Total Assets Under Management for this product is \$200.13 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 1.21%.
Excess Performance (5Yr)	Review	The fund underperformed its benchmark by 1.52%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 0.47%.
Alpha (3Yr)	Pass	This fund's Alpha is 1.21% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Pass	The fund's Return Rank is 39 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.34.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 46.04.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 1 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 39 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 62 within its Peer Group.

Third Avenue Real Estate Value Instl

Fund has been placed on watchlist for not meeting 6 out of 12 criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 13.63 years.
Net Assets	Pass	Total Assets Under Management for this product is \$1,732.60 million.
Excess Performance (3Yr)	Review	The fund underperformed its benchmark by 2.73%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 0.77%.
Excess Performance (10Yr)	Review	The fund underperformed its benchmark by 1.18%.
Alpha (3Yr)	Review	This fund's Alpha is -1.87% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 70 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 1.02.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 47.29.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 21 within its Peer Group.
Up Capture Rank (3Yr)	Review	The fund's Up Capture Ratio Rank is 63 within its Peer Group.
Down Capture Rank (3Yr)	Pass	The fund's Down Capture Ratio Rank is 45 within its Peer Group.

United States Oil

Fund Meets Watchlist Criteria.

Manager Tenure	Pass	This manager/team has been managing this product for 6.06 years.
Net Assets	Pass	Total Assets Under Management for this product is \$1,278.27 million.
Excess Performance (3Yr)	Pass	The fund outperformed its benchmark by 15.93%.
Excess Performance (5Yr)	Pass	The fund outperformed its benchmark by 12.45%.
Excess Performance (10Yr)		Information Not Available
Alpha (3Yr)	Pass	This fund's Alpha is 16.56% as calculated against its Benchmark.
Peer Return Rank (3Yr)	Review	The fund's Return Rank is 67 within its Peer Group.
Sharpe Ratio (3Yr)	Pass	This fund's Sharpe Ratio is 0.51.
Style Drift Score (3Yr)	Review	The fund's Style Drift Score is 68.62.
Expense Ratio Rank	Pass	The fund's Expense Ratio percentile rank is 1 within its Peer Group.
Up Capture Rank (3Yr)	Pass	The fund's Up Capture Ratio Rank is 17 within its Peer Group.
Down Capture Rank (3Yr)	Review	The fund's Down Capture Ratio Rank is 67 within its Peer Group.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Equity

The Style Box section is designed to identify diversification among the investment options within a plan. Although it's not necessary to have exposure to every square in the style box grid, it is important to have multiple styles represented in a well diversified portfolio. The entire style box section is based on MPI's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which may change frequently. Investment options are assigned to individual style squares based on Morningstar categories as of the most recent calendar month. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time.

	Value	Blend	Growth
Large	American Beacon Lg Cap Value Inv VALIC Company I Value American Beacon Lg Cap Value Inv VALIC Company I Value	iShares S&P 500 Index iShares S&P 500 Index Domini Social Equity Inv Schwab S&P 500 Index	
Mid		Dreyfus MidCap Index	
Small		Dreyfus Small Cap Stock Index	Baron Small Cap Retail

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Fixed Income

The Style Box section is designed to identify diversification among the investment options within a plan. Although it's not necessary to have exposure to every square in the style box grid, it is important to have multiple styles represented in a well diversified portfolio. The entire style box section is based on MPI's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which may change frequently. Investment options are assigned to individual style squares based on Morningstar categories as of the most recent calendar month. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time.

	Short	Intermediate	Long
Government			
Corporate		PIMCO Total Return D PIMCO Total Return D	
	Multi-Sector	High Yield	Convertibles
	Cash/Stable Value	Global Bonds	Inflation Protected Bonds

Current funds are shown in black. [Proposed funds are shown in blue.](#)
 Funds that are present in both Current and Proposed lineups are shown twice.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: International

The Style Box section is designed to identify diversification among the investment options within a plan. Although it's not necessary to have exposure to every square in the style box grid, it is important to have multiple styles represented in a well diversified portfolio. The entire style box section is based on MPI's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which may change frequently. Investment options are assigned to individual style squares based on Morningstar categories as of the most recent calendar month. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time.

	Value	Blend	Growth
Large	Oakmark International I	Dreyfus Intl Stock Index	William Blair International Growth N William Blair International Growth N
Small/Mid			

World	Emerging

Current funds are shown in black. Proposed funds are shown in blue.
Funds that are present in both Current and Proposed lineups are shown twice.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Asset Class: Balanced

The Style Box section is designed to identify diversification among the investment options within a plan. Although it's not necessary to have exposure to every square in the style box grid, it is important to have multiple styles represented in a well diversified portfolio. The entire style box section is based on MPI's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which may change frequently. Investment options are assigned to individual style squares based on Morningstar categories as of the most recent calendar month. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time.

Conservative	Moderate	World
	<p>Principal SAM Conservative Growth R2</p> <p>Principal SAM Conservative Growth R2</p>	

Target Date	Specialty	Other
	<p>United States Oil Custom DB Fund</p> <p>United States Oil Third Avenue Real Estate Value Instl</p>	<p>Vanguard Market Neutral I</p> <p>Vanguard Market Neutral I</p>

Current funds are shown in black. Proposed funds are shown in blue.
Funds that are present in both Current and Proposed lineups are shown twice.

FUND CORRELATION MATRIX (3 Year)

	1								
iShares S&P 500 Index	1								
VALIC Company I Value	2	0.98							
American Beacon Lg Cap Value Inv	3	0.99	0.99						
PIMCO Total Return D	4	0.35	0.38	0.39					
Principal SAM Conservative Growth R2	5	0.99	0.98	0.98	0.42				
William Blair International Growth N	6	0.88	0.88	0.87	0.53	0.91			
Custom DB Fund	7	0.20	0.24	0.24	0.87	0.25	0.40		
United States Oil	8	0.64	0.67	0.63	0.23	0.65	0.73	0.23	
Vanguard Market Neutral I	9	-0.09	-0.11	-0.12	-0.26	-0.10	-0.17	-0.24	-0.03

Correlation Scale

Negative	Uncorrelated	Correlated	Moderate	High	Very High
-1	-0.2	0.2	0.60	.85	0.95 1

The Correlation Matrix reveals the strength of return relationships between investments. A perfect linear relationship is represented by a correlation of 1, while a perfect negative relationship has a correlation of -1. A correlation of 0 indicates no relationship between the investments. Correlation is a critical component to asset allocation and can be a useful way to measure the diversity of a combined plan portfolio.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

FUND CORRELATION MATRIX (3 Year)

	1																
Dreyfus MidCap Index	1																
Domini Social Equity Inv	2	0.96															
Schwab S&P 500 Index	3	0.95	0.98														
Dreyfus Small Cap Stock Index	4	0.98	0.92	0.91													
Baron Small Cap Retail	5	0.98	0.93	0.92	0.96												
iShares S&P 500 Index	6	0.95	0.98	1.00	0.92	0.92											
American Beacon Lg Cap Value Inv	7	0.94	0.97	0.99	0.90	0.90	0.99										
VALIC Company I Value	8	0.93	0.96	0.98	0.90	0.90	0.98	0.99									
PIMCO Total Return D	9	0.28	0.37	0.35	0.22	0.25	0.35	0.39	0.38								
Principal SAM Conservative Growth R2	10	0.96	0.98	0.99	0.92	0.93	0.99	0.98	0.98	0.42							
William Blair International Growth N	11	0.82	0.91	0.88	0.77	0.81	0.88	0.87	0.88	0.53	0.91						
Dreyfus Intl Stock Index	12	0.83	0.92	0.91	0.76	0.80	0.91	0.92	0.92	0.52	0.93	0.96					
Fidelity Advisor China Region T	13	0.70	0.79	0.73	0.65	0.69	0.73	0.72	0.73	0.54	0.79	0.90	0.82				
Oakmark International I	14	0.81	0.90	0.89	0.77	0.78	0.89	0.90	0.88	0.45	0.90	0.92	0.96	0.79			
Vanguard Market Neutral I	15	0.03	-0.03	-0.09	0.03	0.07	-0.09	-0.12	-0.11	-0.26	-0.10	-0.17	-0.19	-0.16	-0.26		
United States Oil	16	0.57	0.66	0.64	0.54	0.61	0.64	0.63	0.67	0.23	0.65	0.73	0.67	0.71	0.60	-0.03	
Third Avenue Real Estate Value Instl	17	0.88	0.93	0.90	0.82	0.87	0.90	0.90	0.91	0.56	0.93	0.94	0.93	0.86	0.90	-0.19	0.63

Correlation Scale

Negative	Uncorrelated	Correlated	Moderate	High	Very High
-1	-0.2	0.2	0.60	.85	0.95 1

The Correlation Matrix reveals the strength of return relationships between investments. A perfect linear relationship is represented by a correlation of 1, while a perfect negative relationship has a correlation of -1. A correlation of 0 indicates no relationship between the investments. Correlation is a critical component to asset allocation and can be a useful way to measure the diversity of a combined plan portfolio.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Benchmark: Russell 1000 Value Index	Category: Large Value	Net Assets: \$8,530.05M	Manager Name: James P. Barrow	Expense Ratio: 0.96%
---	---------------------------------	-----------------------------------	---	--------------------------------

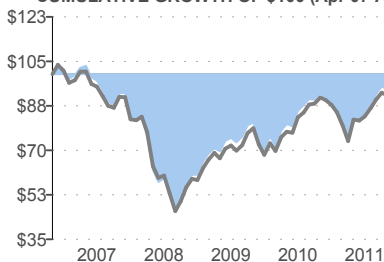
INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation and current income. The fund normally invests at least 80% of its net assets in equity securities of large market capitalization U.S. companies. These companies have market capitalizations within the market capitalization range of the companies in the Russell 1000® Index. Its investments may include common stocks, preferred stocks, securities convertible into U.S. common stocks, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs") and U.S. dollar-denominated foreign stocks trading on U.S. exchanges (collectively referred to as "stocks").

PERFORMANCE

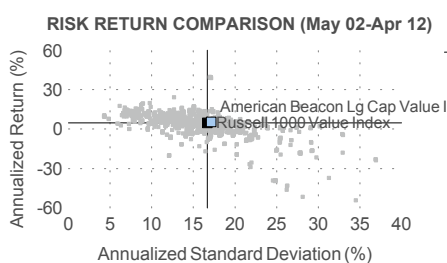
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-16.18	35.35	19.12	9.67	18.71	2.95	-39.58	27.16	14.11	-2.72	12.98	Fund	-1.34	7.61	12.98	1.73	18.20	-1.25	5.51
Benchmark	-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39	9.99	Benchmark	-1.02	5.98	9.99	1.03	18.32	-1.73	4.83
Peer Group Median	-17.98	28.09	13.47	5.89	18.25	2.18	-36.45	23.45	13.37	-0.93	9.98	Peer Group Median	-0.98	5.62	9.98	0.35	17.15	-1.13	4.46
Peer Group Excess	1.80	7.26	5.65	3.78	0.46	0.77	-3.13	3.71	0.74	-1.79	3.00	Peer Group Excess	-0.36	1.99	3.00	1.38	1.05	-0.12	1.05

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



American Beacon Lg Cap Value Inv: \$93.92
 Russell 1000 Value Index: \$91.67

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.45	0.39	0.35
Batting Average	0.56	0.00	0.46
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	11.88	11.45	10.92
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-17.21	-17.31	-16.37
Average Gain, %	3.49	3.35	3.21
Average Loss, %	-4.25	-4.19	-4.08
Return Order Rank	272	501	1097

MPT STATISTICS

	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	0.65	1.02	97.78	0.04	0.56	103.94	100.96
Peer Group Median	-0.74	0.96	94.57	0.02	0.46	93.77	99.30

EFFICIENCY STATISTICS

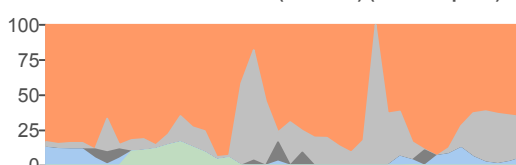
	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.45	0.39	0.32	0.26	0.29	83.42	78.31
Benchmark	0.40	-	0.29	-	0.26	80.97	-
Peer Group Median	0.38	-0.14	0.27	-0.09	0.24	79.62	73.25

RISK STATISTICS

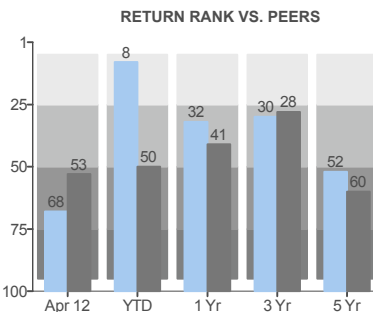
	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	17.12	2.57	12.19	1.75	Jun-07 - Feb-09	-55.33
Benchmark	16.66	0.00	12.05	0.00	Jun-07 - Feb-09	-55.56
Peer Group Median	16.10	3.96	11.64	2.83	-	-51.80

ASSET LOADINGS

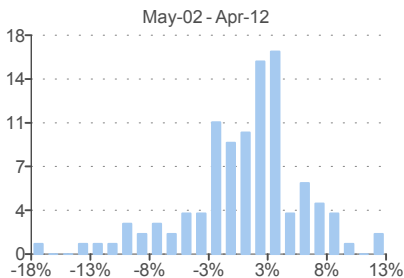
FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current		Average	
	Fund	Bmk	Fund	Bmk
Cash	0.0	0.0	2.4	0.0
Sm Growth	5.5	0.0	2.9	0.0
Sm Value	0.0	0.0	1.5	0.0
Lg Growth	29.1	0.0	20.2	0.0
Lg Value	65.4	100.0	73.0	100.0



DISTRIBUTION OF RETURNS



PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

JPMorgan Chase & Co	3.66%
Wells Fargo & Co	3.02%
Microsoft Corporation	2.63%
ConocoPhillips	2.35%
Pfizer Inc	2.29%
Johnson & Johnson	2.13%
Vodafone Group PLC ADR	2.12%
Bank of America Corporation	2.02%
S+p 500 E Mini Index Futures Me	1.84%
JP Morgan Us Government Ogvx	1.82%
Total:	23.87%

Cyclical

Basic Materials	2.26%
Consumer Cyclical	6.75%
Real Estate	0.62%
Financial Services	25.21%

Sensitive

Communication Services	5.87%
Industrials	10.44%
Technology	12.08%
Energy	12.54%

Defensive

Consumer Defensive	9.17%
Healthcare	10.75%
Utilities	4.31%

Assets

Cash	2.1%	Preferred Stocks	0.3%
US Stocks	85.5%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	12.2%	Non-US Bonds	0.0%

Benchmark: DJ-UBS US Energy Index	Category: Commodities Energy - ETF	Net Assets: \$1,278.27M	Manager Name: Nicholas D. Gerber	Expense Ratio: 0.65%
---	--	-----------------------------------	--	--------------------------------

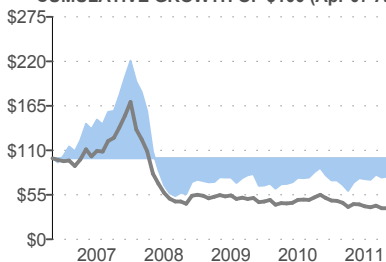
INVESTMENT OVERVIEW

The investment seeks to reflect the performance, less expenses, of the spot price of West Texas Intermediate (WTI) light, sweet crude oil. The fund will invest in futures contracts for WTI light, sweet crude oil, other types of crude oil, heating oil, gasoline, natural gas and other petroleum based-fuels that are traded on exchanges. It may also invest in other oil interests such as cash-settled options on oil futures contracts, forward contracts for oil, and OTC transactions that are based on the price of oil.

PERFORMANCE

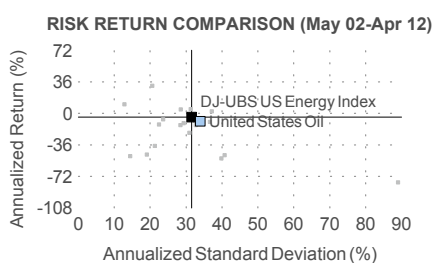
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	NA	NA	NA	NA	NA	46.15	-54.75	14.16	-0.50	-2.29	4.26	Fund	1.25	4.91	4.26	-12.27	11.47	-4.99	NA
Benchmark	55.09	31.72	19.12	42.16	-41.41	20.69	-47.33	-5.30	-10.55	-15.97	-6.17	Benchmark	-0.08	-2.80	-6.17	-30.36	-4.46	-17.44	-4.47
Peer Group Median	NA	NA	NA	NA	NA	46.45	-42.39	20.88	1.03	1.26	5.11	Peer Group Median	0.18	4.45	5.11	-12.41	14.50	-4.99	NA
Peer Group Excess	NA	NA	NA	NA	NA	-0.30	-12.36	-6.72	-1.53	-3.55	-0.85	Peer Group Excess	1.07	0.46	-0.85	0.14	-3.03	0.00	NA

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



United States Oil: \$77.41
DJ-UBS US Energy Index: \$38.36

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

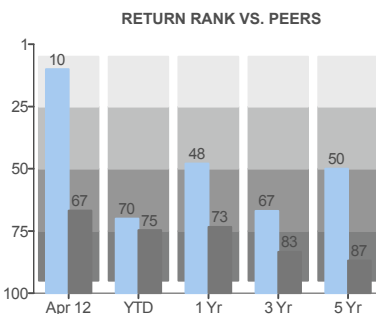


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	-0.78	-0.38	-0.93
Batting Average	0.58	0.00	0.67
Best Month	May-09	Aug-05	N/A
Best Monthly Return	26.67	25.47	22.49
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-31.56	-25.66	-28.49
Average Gain, %	7.27	7.34	6.04
Average Loss, %	-7.84	-7.10	-7.21
Return Order Rank	13	11	12

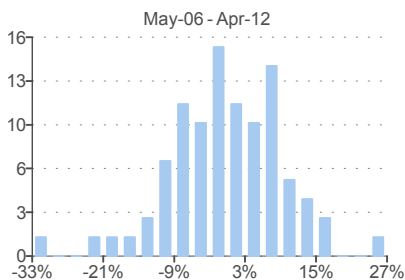
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	13.33	1.03	81.41	-0.10	0.58	119.10	89.84
Peer Group Median	17.48	0.97	82.25	-0.10	0.67	118.33	78.36

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	-	-	-	-	-	-	-
Benchmark	-0.20	-	-0.14	-	-0.05	67.39	-
Peer Group Median	-	-	-	-	-	-	-

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	NA	NA	NA	NA	-	NA
Benchmark	31.57	0.00	22.42	0.00	Oct-05 - Apr-12	-79.56
Peer Group Median	NA	NA	NA	NA	-	NA



DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
	Fund	Bmk	Fund	Bmk
Cash	83.3	22.7	25.3	27.6
US Bonds	0.0	40.8	0.7	7.9
US Equity	0.0	0.0	36.5	29.8
Int'l Equity	16.7	36.5	37.6	34.8

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Future Contract On Wti Crude F	41.99%
Morgan Stanley Inst Liquidity Gr	15.56%
Goldman Sachs FS Governmen	10.62%
Future Contract On Wti Crude F	7.11%
Fidelity Instl MM Fds Governme	4.73%

Cyclical

Basic Materials	0.00%
Consumer Cyclical	0.00%
Real Estate	0.00%
Financial Services	0.00%

Sensitive

Communication Services	0.00%
Industrials	0.00%
Technology	0.00%
Energy	0.00%

Defensive

Consumer Defensive	0.00%
Healthcare	0.00%
Utilities	0.00%

Assets

Cash	50.9%	Preferred Stocks	0.0%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	49.1%
Non-US Stocks	0.0%	Non-US Bonds	0.0%

Total: 80.00%

Benchmark: Russell 1000 Index	Category: Large Blend - ETF	Net Assets: \$30,176.83M	Manager Name: Diane Hsiung	Expense Ratio: 0.09%
---	---------------------------------------	------------------------------------	--------------------------------------	--------------------------------

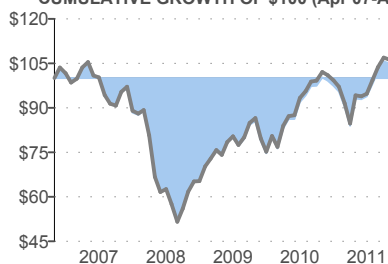
INVESTMENT OVERVIEW

The investment seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the S&P 500® Index. The fund generally invests at least 90% of assets in securities of the underlying index and in depositary receipts representing securities of the underlying index. It may invest the remainder of its assets in securities not included in the underlying index. The underlying index measures the performance of the large-capitalization sector of the U.S. equity market.

PERFORMANCE

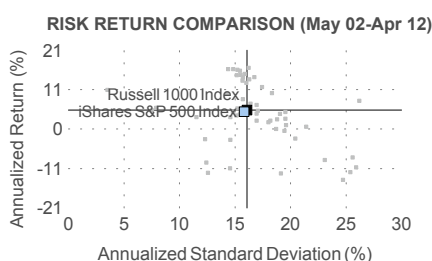
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-22.10	28.49	10.75	4.84	15.68	5.43	-36.94	26.43	14.99	2.03	11.84	Fund	-0.63	7.05	11.84	4.67	19.37	0.97	4.65
Benchmark	-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50	12.25	Benchmark	-0.58	7.03	12.25	4.11	19.88	1.23	5.09
Peer Group Median	-22.08	28.49	11.00	6.04	15.52	5.38	-36.36	27.93	15.10	1.56	11.84	Peer Group Median	-0.64	6.70	11.84	4.14	19.37	1.29	4.90
Peer Group Excess	-0.02	0.00	-0.25	-1.20	0.16	0.05	-0.58	-1.50	-0.11	0.47	0.00	Peer Group Excess	0.01	0.35	0.00	0.53	0.00	-0.32	-0.25

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



iShares S&P 500 Index: \$104.97
Russell 1000 Index: \$106.32

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

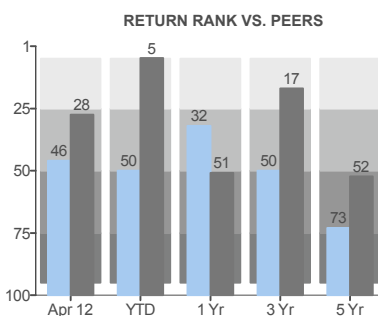


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.38	0.41	0.39
Batting Average	0.37	0.00	0.45
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	10.90	11.21	10.87
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-16.77	-17.46	-14.69
Average Gain, %	3.09	3.19	3.77
Average Loss, %	-4.14	-4.21	-4.03
Return Order Rank	7	4	33

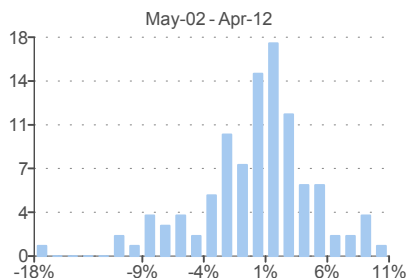
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.39	0.98	99.77	0.03	0.37	96.58	98.52
Peer Group Median	-0.18	0.98	98.13	0.03	0.45	96.40	99.02

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.41	-0.71	0.29	-0.54	0.25	81.36	94.44
Benchmark	0.44	-	0.32	-	0.27	83.07	-
Peer Group Median	0.43	-0.45	0.31	-0.34	0.26	82.29	89.72

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	15.82	0.81	11.29	0.62	Nov-07 - Feb-09	-50.87
Benchmark	16.09	0.00	11.47	0.00	Nov-07 - Feb-09	-51.13
Peer Group Median	16.00	0.82	11.42	0.57	-	-50.84

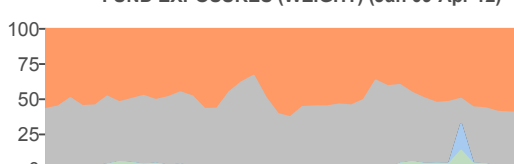


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
Cash	1.6	0.1	2.5	0.2
Sm Growth	0.0	0.0	0.5	0.1
Sm Value	0.0	0.0	0.0	0.1
Lg Growth	38.9	50.3	46.0	50.0
Lg Value	59.5	49.6	51.0	49.6

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Apple, Inc.	4.30%
Exxon Mobil Corporation	3.22%
International Business Machine	1.90%
Microsoft Corporation	1.89%
Chevron Corp	1.66%
General Electric Co	1.64%
AT&T Inc	1.54%
Johnson & Johnson	1.41%
Wells Fargo & Co	1.39%
Procter & Gamble Co	1.39%
Total:	20.34%

Cyclical

Basic Materials	2.78%
Consumer Cyclical	9.87%
Real Estate	1.91%
Financial Services	13.48%

Sensitive

Communication Services	4.33%
Industrials	11.76%
Technology	18.70%
Energy	11.13%

Defensive

Consumer Defensive	11.44%
Healthcare	11.18%
Utilities	3.43%

Assets

Cash	0.2%	Preferred Stocks	0.0%
US Stocks	99.8%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	0.1%	Non-US Bonds	0.0%

Benchmark: Russell 1000 Value Index	Category: Large Value - VA	Net Assets: \$109.20M	Manager Name: Karen H. Grimes	Expense Ratio: 0.85%
---	--------------------------------------	---------------------------------	---	--------------------------------

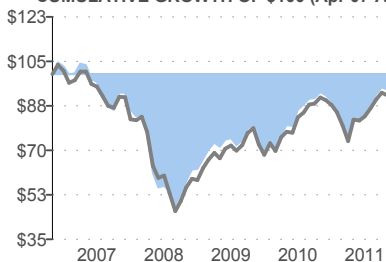
INVESTMENT OVERVIEW

The investment seeks long-term total return. The fund mainly invests in common stocks of companies that the portfolio managers believe are undervalued. It may buy securities issued by companies of any size or market capitalization range and at times might increase its emphasis on securities of issuers in a particular capitalization range. The fund may invest in preferred stocks, convertible securities, rights, fixed income securities, securities of foreign issuers and exchange traded funds. A portion of the fund's investments in foreign securities may be in securities of issuers located in emerging market countries.

PERFORMANCE

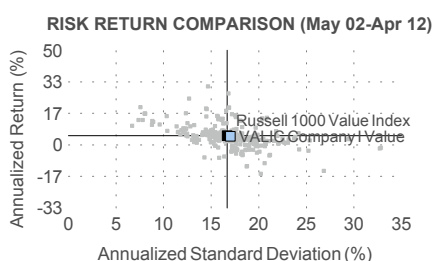
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-19.57	25.98	16.30	6.35	16.34	6.30	-42.16	33.42	14.89	-2.27	11.84	Fund	-0.86	6.24	11.84	1.12	17.51	-1.25	4.52
Benchmark	-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39	9.99	Benchmark	-1.02	5.98	9.99	1.03	18.32	-1.73	4.83
Peer Group Median	-18.01	28.12	13.09	5.41	18.66	2.19	-36.64	24.17	13.78	-0.84	10.24	Peer Group Median	-1.00	5.83	10.24	0.29	17.26	-0.92	4.37
Peer Group Excess	-1.56	-2.14	3.21	0.94	-2.32	4.11	-5.52	9.25	1.11	-1.43	1.60	Peer Group Excess	0.14	0.41	1.60	0.83	0.25	-0.33	0.15

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



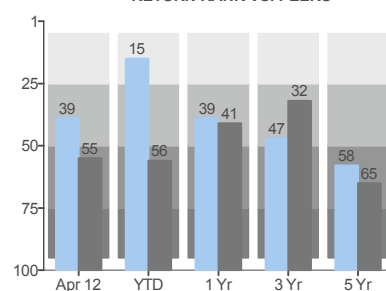
■ VALIC Company I Value: \$93.93
■ Russell 1000 Value Index: \$91.67

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

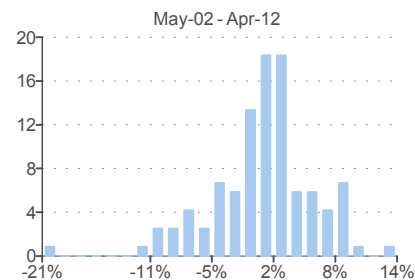


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.37	0.39	0.34
Batting Average	0.44	0.00	0.47
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	12.33	11.45	11.38
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-20.50	-17.31	-16.67
Average Gain, %	3.42	3.35	3.32
Average Loss, %	-4.19	-4.19	-4.19
Return Order Rank	90	71	194

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



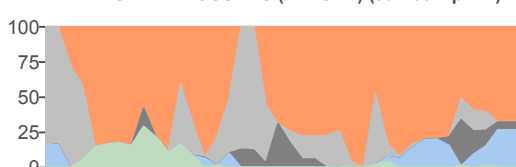
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.18	0.99	93.61	0.03	0.44	98.83	100.19
Peer Group Median	-0.52	0.98	94.97	0.02	0.47	95.35	98.69

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.37	-0.12	0.27	-0.07	0.24	78.90	58.15
Benchmark	0.40	-	0.29	-	0.26	80.97	-
Peer Group Median	0.37	-0.20	0.26	-0.13	0.23	78.53	73.31

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	17.03	4.32	12.21	2.62	Jun-07 - Feb-09	-53.79
Benchmark	16.66	0.00	12.05	0.00	Jun-07 - Feb-09	-55.56
Peer Group Median	16.43	3.68	11.80	2.62	-	-52.52

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
■ Cash	0.0	0.0	4.2	0.0
■ Sm Growth	26.9	0.0	5.8	0.0
■ Sm Value	5.4	0.0	4.6	0.0
■ Lg Growth	0.0	0.0	20.8	0.0
■ Lg Value	67.8	100.0	64.5	100.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Wells Fargo & Co	3.56%
JPMorgan Chase & Co	3.40%
Chevron Corp	3.40%
Pfizer Inc	2.58%
Cisco Systems Inc	2.57%
General Electric Co	2.41%
Intel Corp	2.26%
AT&T Inc	2.21%
ACE Ltd	2.20%
Occidental Petroleum Corporati	2.18%
Total:	NA%

Cyclical

▲ Basic Materials	3.92%
■ Consumer Cyclical	7.78%
▲ Real Estate	0.00%
■ Financial Services	22.33%

Sensitive

■ Communication Services	4.39%
■ Industrials	13.03%
■ Technology	10.23%
■ Energy	12.94%

Defensive

■ Consumer Defensive	8.28%
■ Healthcare	13.60%
■ Utilities	3.50%

Assets

■ Cash	0.1%	■ Preferred Stocks	0.0%
■ US Stocks	93.0%	■ Convertible Bonds	0.0%
■ US Bonds	0.0%	■ Other	0.0%
■ Non-US Stocks	6.9%	■ Non-US Bonds	0.0%

PIMCO Total Return D PTTDX

04/2012

Benchmark: BarCap US Aggregate Bond Index	Category: Intermediate-Term Bond	Net Assets: \$258,744.67M	Manager Name: William H. Gross	Expense Ratio: 0.75%
---	--	-------------------------------------	--	--------------------------------

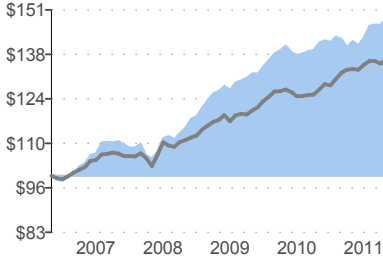
INVESTMENT OVERVIEW

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of total assets in high-yield securities ("junk bonds"). The fund may invest up to 15% of its total assets in securities and instruments that are economically tied to emerging market countries.

PERFORMANCE

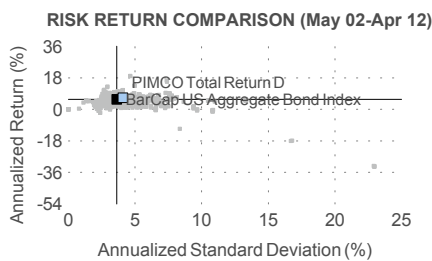
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	9.85	5.19	4.81	2.56	3.66	8.73	4.48	13.50	8.52	3.86	4.28	Fund	1.44	1.69	4.28	5.47	9.07	8.28	6.62
Benchmark	10.25	4.10	4.34	2.43	4.33	6.97	5.24	5.93	6.54	7.84	1.41	Benchmark	1.11	0.53	1.41	7.54	7.06	6.37	5.71
Peer Group Median	8.53	4.43	4.02	1.83	3.96	5.33	-3.53	13.03	7.49	6.31	2.52	Peer Group Median	1.04	1.16	2.52	6.47	9.11	6.04	5.39
Peer Group Excess	1.32	0.76	0.79	0.73	-0.30	3.40	8.01	0.47	1.03	-2.45	1.76	Peer Group Excess	0.40	0.53	1.76	-1.00	-0.04	2.24	1.23

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

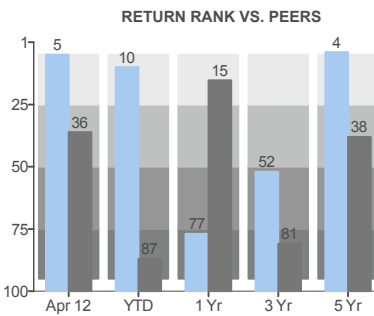


■ PIMCO Total Return D: \$148.86
■ BarCap US Aggregate Bond Index: \$136.16

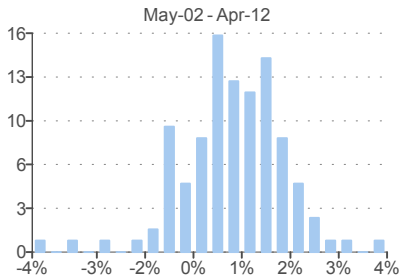
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.54	0.46	0.41
Batting Average	0.63	0.00	0.46
Best Month	Dec-08	Dec-08	N/A
Best Monthly Return	3.81	3.73	3.40
Worst Month	Jul-03	Jul-03	N/A
Worst Monthly Return	-3.77	-3.36	-3.85
Average Gain, %	1.08	0.99	1.00
Average Loss, %	-0.88	-0.71	-0.86
Return Order Rank	91	323	960



DISTRIBUTION OF RETURNS



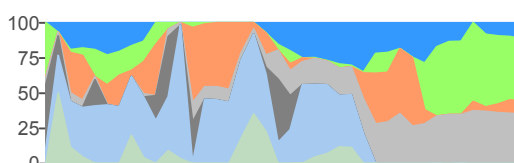
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.01	0.96	73.20	0.05	0.63	107.76	90.68
Peer Group Median	-0.34	0.94	73.64	0.03	0.46	94.28	102.55

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	3.01	0.61	1.62	0.42	1.14	100.00	89.53
Benchmark	2.92	-	1.57	-	1.03	100.00	-
Peer Group Median	2.20	-0.24	1.32	-0.20	0.85	100.00	82.03

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	4.08	2.15	2.20	1.49	May-08 - Oct-08	-4.77
Benchmark	3.63	0.00	1.96	0.00	Apr-08 - Oct-08	-3.83
Peer Group Median	4.06	2.40	2.43	1.80	-	-8.57

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	0.0	1.3	5.3	2.0
Credit Bond	0.0	25.0	26.4	23.8
Govt Bond	0.0	39.6	6.0	41.6
HY Corp Bond	35.2	0.3	16.9	1.6
MBS	9.2	32.0	15.7	29.6
Muni Bond	44.2	1.3	15.9	1.1
TIPS	11.4	0.4	13.7	0.4

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

FNMA 4.5% TBA	8.41%
FNMA 4% TBA	7.70%
PIMCO Short-Term Floating NA	7.06%
Fin Fut Us 5yr Cbt 03/30/12	6.63%
Ois Usd R Fed01/0.50 09/19/11	4.30%
Irs Usd 3ml/4.25 06/15/11 Cme	3.88%
Ois Usd R Fed01/0.50 09/19/11	2.88%
Ois Usd R Fed01/1.00 09/19/11	2.64%
US Treasury Note 3.625%	2.35%
US Treasury Note	2.32%
Total:	48.17%

Cyclical

Basic Materials	0.00%
Consumer Cyclical	0.00%
Real Estate	0.00%
Financial Services	0.00%

Sensitive

Communication Services	0.00%
Industrials	0.00%
Technology	0.00%
Energy	0.00%

Defensive

Consumer Defensive	0.00%
Healthcare	0.00%
Utilities	0.00%

Assets

Cash	35.9%	Preferred Stocks	0.2%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	33.5%	Other	0.8%
Non-US Stocks	0.0%	Non-US Bonds	29.6%

Principal SAM Conservative Growth R2 PCGVX

04/2012

Benchmark: DJ US Aggressive Portfolio Index	Category: Aggressive Allocation	Net Assets: \$2,389.87M	Manager Name: Charlie Averill	Expense Ratio: 1.78%
---	---	-----------------------------------	---	--------------------------------

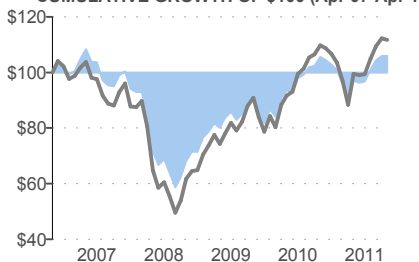
INVESTMENT OVERVIEW

The investment seeks to provide long-term capital appreciation. The fund operates as a fund of funds. It: (1) Generally invests between 0% and 40% of its assets in fixed-income funds, and less than 30% in any one fixed-income fund; (2) Generally invests between 60% and 100% of its assets in equity funds, and less than 40% in any one equity fund; (3) Generally invests less than 20% of its assets in specialty funds, and less than 20% in any one specialty fund. The fund may temporarily exceed the applicable percentage ranges for short periods.

PERFORMANCE

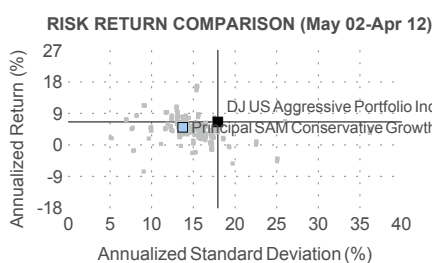
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.74	26.90	10.82	6.18	11.83	8.60	-33.59	24.75	14.08	-1.19	9.53	Fund	0.00	4.90	9.53	0.33	15.89	1.17	5.02
Benchmark	-22.28	37.69	15.46	8.10	14.53	3.77	-37.93	35.26	21.52	-0.11	12.39	Benchmark	-0.60	6.36	12.39	1.74	21.84	2.23	6.52
Peer Group Median	-14.87	26.94	11.31	7.16	13.23	7.44	-34.67	29.39	13.63	-3.30	9.40	Peer Group Median	-0.62	4.35	9.40	-2.23	15.37	0.78	4.92
Peer Group Excess	-0.87	-0.04	-0.49	-0.98	-1.40	1.16	1.08	-4.64	0.45	2.11	0.13	Peer Group Excess	0.62	0.55	0.13	2.56	0.52	0.39	0.10

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



Principal SAM Conservative Growth R2: \$105.97
DJ US Aggressive Portfolio Index: \$111.66

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

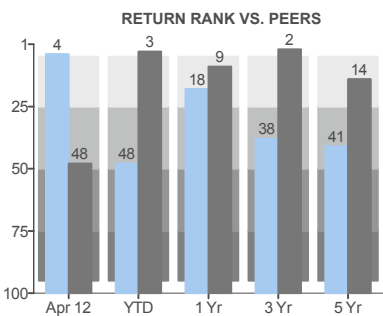


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.41	0.53	0.40
Batting Average	0.44	0.00	0.43
Best Month	Oct-11	Apr-09	N/A
Best Monthly Return	9.64	14.48	9.75
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-16.09	-19.61	-16.00
Average Gain, %	2.95	3.78	3.09
Average Loss, %	-3.29	-4.48	-3.39
Return Order Rank	90	17	213

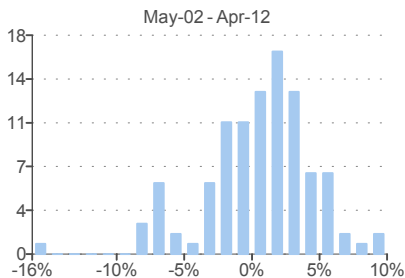
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.60	0.75	96.89	0.04	0.44	72.13	75.95
Peer Group Median	-0.87	0.77	94.31	0.04	0.43	73.44	78.52

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.51	-0.39	0.37	-0.30	0.29	86.61	80.97
Benchmark	0.52	-	0.36	-	0.34	86.27	-
Peer Group Median	0.48	-0.39	0.35	-0.30	0.28	85.36	81.46

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	13.72	5.07	9.78	3.89	Nov-07 - Feb-09	-45.88
Benchmark	17.95	0.00	12.54	0.00	Jun-07 - Feb-09	-52.43
Peer Group Median	13.68	5.66	9.74	4.22	-	-45.47



DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Current Bmk	Average Fund	Average Bmk
Cash	0.0	0.0	7.3	0.6
US Bonds	28.7	0.0	10.1	0.0
US Equity	54.1	87.9	67.6	93.9
Int'l Equity	17.3	12.1	15.0	5.5

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Principal Equity Income Inst	21.66%
Principal Diversified Intl Inst	10.75%
Principal Capital Appreciation In	9.78%
Principal Large Cap Growth Inst	6.55%
Principal Large Cap Value III Ins	5.71%
Principal Income Inst	5.20%
Principal Large Cap Value Inst	4.99%
Principal Government & High Qi	4.69%
Principal Large Cap Growth II In	4.13%
Principal SmallCap Growth I Ins	4.11%
Total:	77.57%

Cyclical

Basic Materials	4.48%
Consumer Cyclical	11.80%
Real Estate	5.29%
Financial Services	16.03%

Sensitive

Communication Services	3.59%
Industrials	12.58%
Technology	13.58%
Energy	11.01%

Defensive

Consumer Defensive	7.34%
Healthcare	11.02%
Utilities	3.28%

Assets

Cash	5.0%	Preferred Stocks	0.6%
US Stocks	61.2%	Convertible Bonds	0.2%
US Bonds	11.1%	Other	1.0%
Non-US Stocks	19.4%	Non-US Bonds	1.7%

Benchmark: ML 3-month T-Bill	Category: Market Neutral	Net Assets: \$200.13M	Manager Name: James D. Troyer	Expense Ratio: 0.31%
--	------------------------------------	---------------------------------	---	--------------------------------

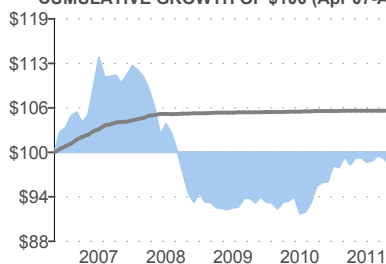
INVESTMENT OVERVIEW

The investment seeks to provide long-term capital appreciation while limiting exposure to general stock market risk. The fund follows a market neutral strategy, which the fund defines as a strategy designed to produce a portfolio that is neutral with respect to general stock market risk (sometimes referred to as beta neutrality). Beta is a measure of a stock's volatility relative to the volatility of the general stock market. The advisor buys equity securities it considers to be undervalued and sells short securities it considers to be overvalued, in amounts that it believes will achieve market neutrality.

PERFORMANCE

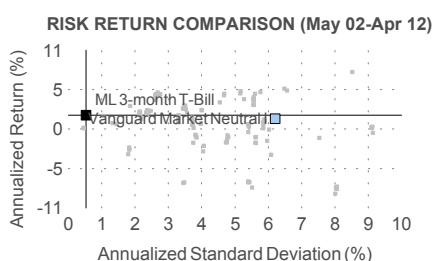
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	15.78	-7.24	4.19	10.05	6.75	13.17	-8.27	-11.31	-0.93	7.94	-0.48	Fund	-1.06	-0.68	-0.48	2.49	1.33	-0.37	1.42
Benchmark	1.78	1.15	1.33	3.07	4.85	5.00	2.06	0.21	0.13	0.10	0.01	Benchmark	0.00	0.02	0.01	0.05	0.13	1.14	1.89
Peer Group Median	5.69	1.43	3.70	-0.09	6.28	5.17	-1.13	-0.30	-1.44	0.62	0.68	Peer Group Median	-0.11	0.40	0.68	0.22	-0.16	-0.36	1.90
Peer Group Excess	10.09	-8.67	0.49	10.14	0.47	8.00	-7.14	-11.01	0.51	7.32	-1.16	Peer Group Excess	-0.95	-1.08	-1.16	2.27	1.49	-0.01	-0.48

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



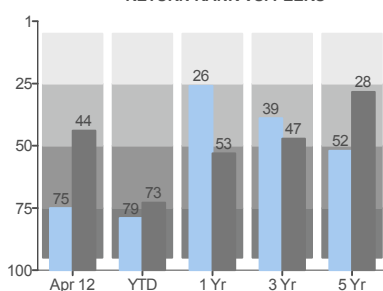
■ Vanguard Market Neutral I: \$98.15
■ ML 3-month T-Bill: \$105.85

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

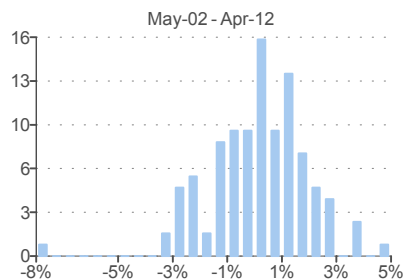


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.12	0.16	0.08
Batting Average	0.53	0.00	0.51
Best Month	Dec-02	Aug-07	N/A
Best Monthly Return	4.78	0.56	2.54
Worst Month	Nov-02	Jan-09	N/A
Worst Monthly Return	-7.51	-0.01	-2.90
Average Gain, %	1.33	0.16	0.98
Average Loss, %	-1.50	0.00	-1.04
Return Order Rank	19	14	65

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.27	0.00	0.00	NA	0.53	85.62	8892.21
Peer Group Median	-0.52	0.00	0.00	NA	0.51	81.93	-4104.01

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.32	-0.10	0.23	-0.08	-0.04	76.26	59.36
Benchmark	443.75	-	3.56	-	0.00	100.00	-
Peer Group Median	0.83	0.00	0.57	0.00	0.02	96.24	83.40

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	6.21	6.14	4.38	4.65	Jan-08 - Dec-10	-19.40
Benchmark	0.53	0.00	0.00	0.00	Jan-09	-0.01
Peer Group Median	5.56	5.62	3.88	4.09	-	-18.16

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Current Bmk	Average Fund	Average Bmk
Cash	79.6	100.0	79.3	100.0
US Bonds	0.0	0.0	16.7	0.0
US Equity	20.5	0.0	3.5	0.0
Int'l Equity	0.0	0.0	0.5	0.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

CF Industries Holdings Inc	0.58%
Buckeye Technologies, Inc.	0.57%
Alaska Air Group, Inc.	0.57%
SUPERVALU Inc	0.56%
Team Health Holdings Inc	0.56%
Marathon Oil Corp	0.56%
U.S. Bancorp	0.56%
PNC Financial Services Group	0.56%
CBS Corporation B	0.56%
Humana	0.55%
Total:	5.63%

Cyclical

Basic Materials	5.49%
Consumer Cyclical	13.28%
Real Estate	2.00%
Financial Services	13.63%

Sensitive

Communication Services	2.49%
Industrials	17.79%
Technology	13.07%
Energy	7.55%

Defensive

Consumer Defensive	8.35%
Healthcare	9.96%
Utilities	6.39%

Assets

Cash	0.0%	Preferred Stocks	0.0%
US Stocks	97.9%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	2.1%	Non-US Bonds	0.0%

Benchmark: MSCI EAFE Growth	Category: Foreign Large Growth	Net Assets: \$3,646.54M	Manager Name: W. George Greig	Expense Ratio: 1.43%
---------------------------------------	--	-----------------------------------	---	--------------------------------

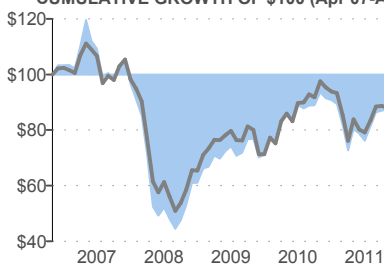
INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation. The fund invests at least 80% of its total assets in a diversified portfolio of equity securities, including common stocks and other forms of equity investments issued by companies of all sizes domiciled outside the U.S. Its investments are normally allocated among at least six different countries and no more than 50% of the fund's equity holdings may be invested in securities of issuers in one country at any given time. The fund may invest the greater of 35% of its net assets or twice the emerging markets component of the MSCI All Country World Ex-U.S. Investable Market Index in emerging markets.

PERFORMANCE

CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.18	42.21	18.48	21.65	23.06	18.13	-52.33	42.27	20.09	-14.51	14.83	Fund	0.56	7.46	14.83	-6.54	18.25	-2.65	6.89
Benchmark	-15.76	32.49	16.48	13.64	22.69	16.84	-42.46	29.91	12.60	-11.82	11.23	Benchmark	-0.77	5.46	11.23	-9.73	14.58	-2.52	5.73
Peer Group Median	-18.73	34.70	16.77	15.89	23.72	17.58	-46.11	36.69	13.92	-12.10	12.38	Peer Group Median	-0.61	5.91	12.38	-9.02	15.54	-1.33	6.79
Peer Group Excess	3.55	7.51	1.71	5.76	-0.66	0.55	-6.22	5.58	6.17	-2.41	2.45	Peer Group Excess	1.17	1.55	2.45	2.48	2.71	-1.32	0.10

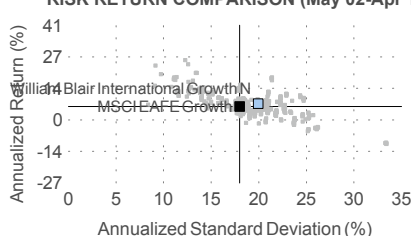
CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



William Blair International Growth N: \$87.41
MSCI EAFE Growth: \$88.01

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

RISK RETURN COMPARISON (May 02-Apr 12)



PERFORMANCE STATISTICS

	Fund	Benchmark	Peer Group Median
Average Return, %	0.56	0.47	0.52
Batting Average	0.56	0.00	0.52
Best Month	May-09	May-09	N/A
Best Monthly Return	15.25	12.02	12.67
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-26.03	-19.78	-21.57
Average Gain, %	4.05	3.79	4.12
Average Loss, %	-5.00	-4.17	-4.55
Return Order Rank	104	175	218

MPT STATISTICS

	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.11	1.08	94.06	0.05	0.56	111.81	106.88
Peer Group Median	0.04	1.05	93.21	0.04	0.52	105.75	107.31

EFFICIENCY STATISTICS

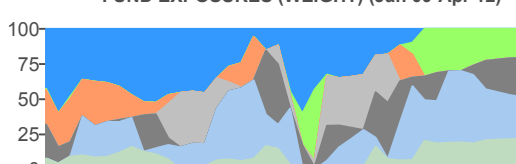
	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.48	0.33	0.35	0.23	0.34	84.59	74.29
Benchmark	0.44	-	0.32	-	0.30	83.00	-
Peer Group Median	0.49	0.30	0.34	0.20	0.34	84.71	79.66

RISK STATISTICS

	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	19.95	5.06	14.38	3.58	Nov-07 - Feb-09	-62.86
Benchmark	17.99	0.00	12.90	0.00	Nov-07 - Feb-09	-54.24
Peer Group Median	19.77	4.73	14.13	3.26	-	-55.22

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	22.0	11.1	9.9	7.6
Europe Lg	29.7	49.1	23.8	39.4
Europe Sm	27.6	34.6	12.6	11.3
AsiaPac Lg	0.0	0.0	9.9	19.9
AsiaPac Sm	0.0	5.3	8.2	8.8
Emg Europe	20.8	0.0	8.2	1.0
Emg Asia	0.0	0.0	27.5	11.9

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Nestle SA	2.36%
Sap AG	2.02%
Sumitomo Mitsui Financial Gro	1.99%
Samsung Electronics Co Ltd	1.86%
Diageo PLC	1.80%
BNP Paribas	1.60%
Bayer AG	1.50%
Fanuc Corp	1.46%
Bayerische Motoren Werke AG	1.41%
Royal Dutch Shell PLC Class E	1.40%
Total:	17.39%

Cyclical

Basic Materials	5.29%
Consumer Cyclical	16.90%
Real Estate	3.52%
Financial Services	17.61%

Sensitive

Communication Services	2.89%
Industrials	14.68%
Technology	10.33%
Energy	9.72%

Defensive

Consumer Defensive	8.36%
Healthcare	9.13%
Utilities	1.57%

Assets

Cash	1.2%	Preferred Stocks	0.0%
US Stocks	0.6%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.1%
Non-US Stocks	98.0%	Non-US Bonds	0.0%

Benchmark: Russell 1000 Value Index	Category: Large Value	Net Assets: \$8,530.05M	Manager Name: James P. Barrow	Expense Ratio: 0.96%
---	---------------------------------	-----------------------------------	---	--------------------------------

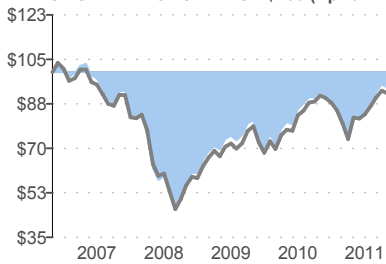
INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation and current income. The fund normally invests at least 80% of its net assets in equity securities of large market capitalization U.S. companies. These companies have market capitalizations within the market capitalization range of the companies in the Russell 1000® Index. Its investments may include common stocks, preferred stocks, securities convertible into U.S. common stocks, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs") and U.S. dollar-denominated foreign stocks trading on U.S. exchanges (collectively referred to as "stocks").

PERFORMANCE

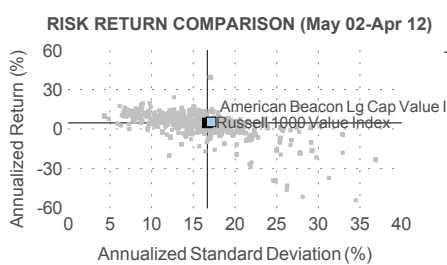
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-16.18	35.35	19.12	9.67	18.71	2.95	-39.58	27.16	14.11	-2.72	12.98	Fund	-1.34	7.61	12.98	1.73	18.20	-1.25	5.51
Benchmark	-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39	9.99	Benchmark	-1.02	5.98	9.99	1.03	18.32	-1.73	4.83
Peer Group Median	-17.98	28.09	13.47	5.89	18.25	2.18	-36.45	23.45	13.37	-0.93	9.98	Peer Group Median	-0.98	5.62	9.98	0.35	17.15	-1.13	4.46
Peer Group Excess	1.80	7.26	5.65	3.78	0.46	0.77	-3.13	3.71	0.74	-1.79	3.00	Peer Group Excess	-0.36	1.99	3.00	1.38	1.05	-0.12	1.05

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



American Beacon Lg Cap Value Inv : \$93.92
 Russell 1000 Value Index : \$91.67

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

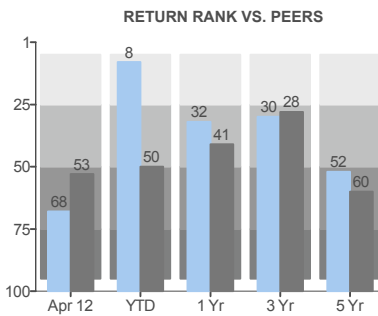


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.45	0.39	0.35
Batting Average	0.56	0.00	0.46
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	11.88	11.45	10.92
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-17.21	-17.31	-16.37
Average Gain, %	3.49	3.35	3.21
Average Loss, %	-4.25	-4.19	-4.08
Return Order Rank	272	501	1097

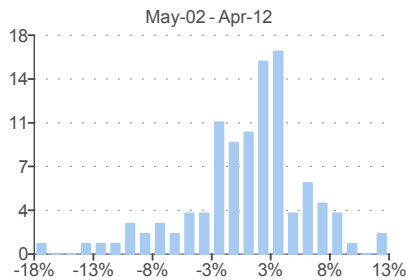
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	0.65	1.02	97.78	0.04	0.56	103.94	100.96
Peer Group Median	-0.74	0.96	94.57	0.02	0.46	93.77	99.30

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.45	0.39	0.32	0.26	0.29	83.42	78.31
Benchmark	0.40	-	0.29	-	0.26	80.97	-
Peer Group Median	0.38	-0.14	0.27	-0.09	0.24	79.62	73.25

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	17.12	2.57	12.19	1.75	Jun-07 - Feb-09	-55.33
Benchmark	16.66	0.00	12.05	0.00	Jun-07 - Feb-09	-55.56
Peer Group Median	16.10	3.96	11.64	2.83	-	-51.80

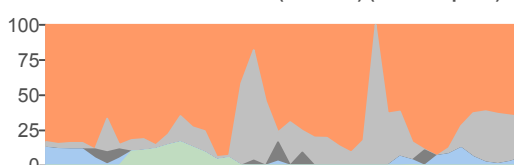


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current		Average	
	Fund	Bmk	Fund	Bmk
Cash	0.0	0.0	2.4	0.0
Sm Growth	5.5	0.0	2.9	0.0
Sm Value	0.0	0.0	1.5	0.0
Lg Growth	29.1	0.0	20.2	0.0
Lg Value	65.4	100.0	73.0	100.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

JPMorgan Chase & Co	3.66%
Wells Fargo & Co	3.02%
Microsoft Corporation	2.63%
ConocoPhillips	2.35%
Pfizer Inc	2.29%
Johnson & Johnson	2.13%
Vodafone Group PLC ADR	2.12%
Bank of America Corporation	2.02%
S+p 500 E Mini Index Futures Me	1.84%
JP Morgan Us Government Ogvx	1.82%
Total:	23.87%

Cyclical

Basic Materials	2.26%
Consumer Cyclical	6.75%
Real Estate	0.62%
Financial Services	25.21%

Sensitive

Communication Services	5.87%
Industrials	10.44%
Technology	12.08%
Energy	12.54%

Defensive

Consumer Defensive	9.17%
Healthcare	10.75%
Utilities	4.31%

Assets

Cash	2.1%	Preferred Stocks	0.3%
US Stocks	85.5%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	12.2%	Non-US Bonds	0.0%

Benchmark: DJ-UBS US Energy Index	Category: Commodities Energy - ETF	Net Assets: \$1,278.27M	Manager Name: Nicholas D. Gerber	Expense Ratio: 0.65%
---	--	-----------------------------------	--	--------------------------------

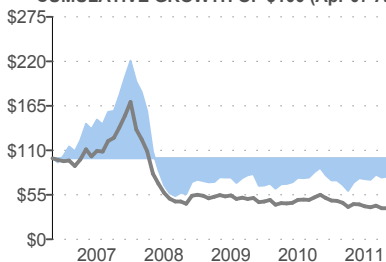
INVESTMENT OVERVIEW

The investment seeks to reflect the performance, less expenses, of the spot price of West Texas Intermediate (WTI) light, sweet crude oil. The fund will invest in futures contracts for WTI light, sweet crude oil, other types of crude oil, heating oil, gasoline, natural gas and other petroleum based-fuels that are traded on exchanges. It may also invest in other oil interests such as cash-settled options on oil futures contracts, forward contracts for oil, and OTC transactions that are based on the price of oil.

PERFORMANCE

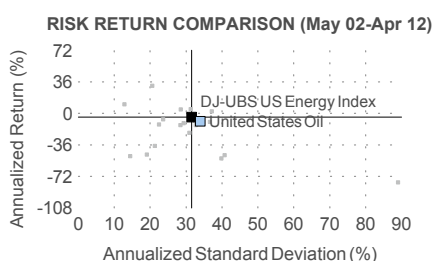
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	NA	NA	NA	NA	NA	46.15	-54.75	14.16	-0.50	-2.29	4.26	Fund	1.25	4.91	4.26	-12.27	11.47	-4.99	NA
Benchmark	55.09	31.72	19.12	42.16	-41.41	20.69	-47.33	-5.30	-10.55	-15.97	-6.17	Benchmark	-0.08	-2.80	-6.17	-30.36	-4.46	-17.44	-4.47
Peer Group Median	NA	NA	NA	NA	NA	46.45	-42.39	20.88	1.03	1.26	5.11	Peer Group Median	0.18	4.45	5.11	-12.41	14.50	-4.99	NA
Peer Group Excess	NA	NA	NA	NA	NA	-0.30	-12.36	-6.72	-1.53	-3.55	-0.85	Peer Group Excess	1.07	0.46	-0.85	0.14	-3.03	0.00	NA

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



United States Oil : \$77.41
DJ-UBS US Energy Index: \$38.36

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

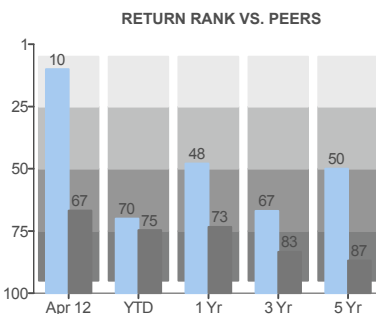


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	-0.78	-0.38	-0.93
Batting Average	0.58	0.00	0.67
Best Month	May-09	Aug-05	N/A
Best Monthly Return	26.67	25.47	22.49
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-31.56	-25.66	-28.49
Average Gain, %	7.27	7.34	6.04
Average Loss, %	-7.84	-7.10	-7.21
Return Order Rank	13	11	12

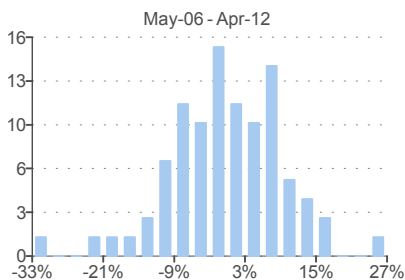
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	13.33	1.03	81.41	-0.10	0.58	119.10	89.84
Peer Group Median	17.48	0.97	82.25	-0.10	0.67	118.33	78.36

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	-	-	-	-	-	-	-
Benchmark	-0.20	-	-0.14	-	-0.05	67.39	-
Peer Group Median	-	-	-	-	-	-	-

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	NA	NA	NA	NA	-	NA
Benchmark	31.57	0.00	22.42	0.00	Oct-05 - Apr-12	-79.56
Peer Group Median	NA	NA	NA	NA	-	NA



DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	83.3	22.7	25.3	27.6
US Bonds	0.0	40.8	0.7	7.9
US Equity	0.0	0.0	36.5	29.8
Int'l Equity	16.7	36.5	37.6	34.8

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Future Contract On Wti Crude F	41.99%
Morgan Stanley Inst Liquidity Gr	15.56%
Goldman Sachs FS Governmen	10.62%
Future Contract On Wti Crude F	7.11%
Fidelity Instl MM Fds Governme	4.73%

Cyclical

Basic Materials	0.00%
Consumer Cyclical	0.00%
Real Estate	0.00%
Financial Services	0.00%

Sensitive

Communication Services	0.00%
Industrials	0.00%
Technology	0.00%
Energy	0.00%

Defensive

Consumer Defensive	0.00%
Healthcare	0.00%
Utilities	0.00%

Assets

Cash	50.9%	Preferred Stocks	0.0%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	49.1%
Non-US Stocks	0.0%	Non-US Bonds	0.0%

Total: 80.00%

Benchmark: Russell 1000 Index	Category: Large Blend - ETF	Net Assets: \$30,176.83M	Manager Name: Diane Hsiung	Expense Ratio: 0.09%
---	---------------------------------------	------------------------------------	--------------------------------------	--------------------------------

INVESTMENT OVERVIEW

The investment seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the S&P 500® Index. The fund generally invests at least 90% of assets in securities of the underlying index and in depositary receipts representing securities of the underlying index. It may invest the remainder of its assets in securities not included in the underlying index. The underlying index measures the performance of the large-capitalization sector of the U.S. equity market.

PERFORMANCE

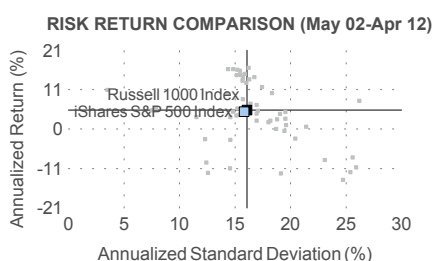
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-22.10	28.49	10.75	4.84	15.68	5.43	-36.94	26.43	14.99	2.03	11.84	Fund	-0.63	7.05	11.84	4.67	19.37	0.97	4.65
Benchmark	-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50	12.25	Benchmark	-0.58	7.03	12.25	4.11	19.88	1.23	5.09
Peer Group Median	-22.08	28.49	11.00	6.04	15.52	5.38	-36.36	27.93	15.10	1.56	11.84	Peer Group Median	-0.64	6.70	11.84	4.14	19.37	1.29	4.90
Peer Group Excess	-0.02	0.00	-0.25	-1.20	0.16	0.05	-0.58	-1.50	-0.11	0.47	0.00	Peer Group Excess	0.01	0.35	0.00	0.53	0.00	-0.32	-0.25

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



■ iShares S&P 500 Index : \$104.97
■ Russell 1000 Index : \$106.32

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

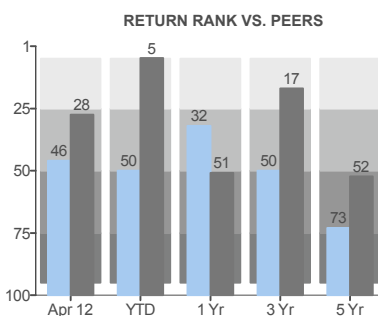


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.38	0.41	0.39
Batting Average	0.37	0.00	0.45
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	10.90	11.21	10.87
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-16.77	-17.46	-14.69
Average Gain, %	3.09	3.19	3.77
Average Loss, %	-4.14	-4.21	-4.03
Return Order Rank	7	4	33

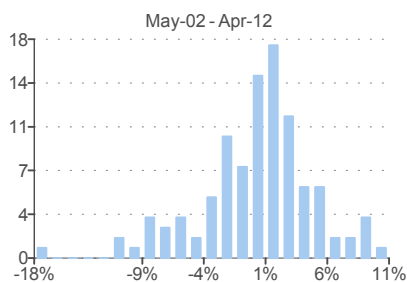
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.39	0.98	99.77	0.03	0.37	96.58	98.52
Peer Group Median	-0.18	0.98	98.13	0.03	0.45	96.40	99.02

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.41	-0.71	0.29	-0.54	0.25	81.36	94.44
Benchmark	0.44	-	0.32	-	0.27	83.07	-
Peer Group Median	0.43	-0.45	0.31	-0.34	0.26	82.29	89.72

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	15.82	0.81	11.29	0.62	Nov-07 - Feb-09	-50.87
Benchmark	16.09	0.00	11.47	0.00	Nov-07 - Feb-09	-51.13
Peer Group Median	16.00	0.82	11.42	0.57	-	-50.84

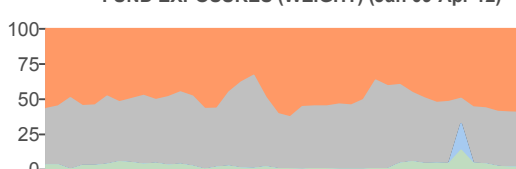


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
■ Cash	1.6	0.1	2.5	0.2
■ Sm Growth	0.0	0.0	0.5	0.1
■ Sm Value	0.0	0.0	0.0	0.1
■ Lg Growth	38.9	50.3	46.0	50.0
■ Lg Value	59.5	49.6	51.0	49.6

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Apple, Inc.	4.30%
Exxon Mobil Corporation	3.22%
International Business Machine	1.90%
Microsoft Corporation	1.89%
Chevron Corp	1.66%
General Electric Co	1.64%
AT&T Inc	1.54%
Johnson & Johnson	1.41%
Wells Fargo & Co	1.39%
Procter & Gamble Co	1.39%
Total:	20.34%

Cyclical

Basic Materials	2.78%
Consumer Cyclical	9.87%
Real Estate	1.91%
Financial Services	13.48%

Sensitive

Communication Services	4.33%
Industrials	11.76%
Technology	18.70%
Energy	11.13%

Defensive

Consumer Defensive	11.44%
Healthcare	11.18%
Utilities	3.43%

Assets

■ Cash	0.2%	■ Preferred Stocks	0.0%
■ US Stocks	99.8%	■ Convertible Bonds	0.0%
■ US Bonds	0.0%	■ Other	0.0%
■ Non-US Stocks	0.1%	■ Non-US Bonds	0.0%

Benchmark: Russell 1000 Value Index	Category: Large Value - VA	Net Assets: \$109.20M	Manager Name: Karen H. Grimes	Expense Ratio: 0.85%
---	--------------------------------------	---------------------------------	---	--------------------------------

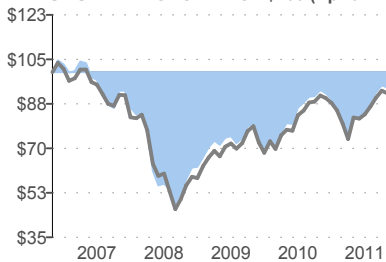
INVESTMENT OVERVIEW

The investment seeks long-term total return. The fund mainly invests in common stocks of companies that the portfolio managers believe are undervalued. It may buy securities issued by companies of any size or market capitalization range and at times might increase its emphasis on securities of issuers in a particular capitalization range. The fund may invest in preferred stocks, convertible securities, rights, fixed income securities, securities of foreign issuers and exchange traded funds. A portion of the fund's investments in foreign securities may be in securities of issuers located in emerging market countries.

PERFORMANCE

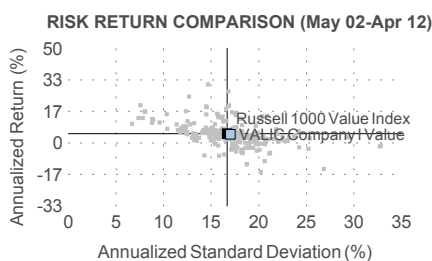
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-19.57	25.98	16.30	6.35	16.34	6.30	-42.16	33.42	14.89	-2.27	11.84	Fund	-0.86	6.24	11.84	1.12	17.51	-1.25	4.52
Benchmark	-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39	9.99	Benchmark	-1.02	5.98	9.99	1.03	18.32	-1.73	4.83
Peer Group Median	-18.01	28.12	13.09	5.41	18.66	2.19	-36.64	24.17	13.78	-0.84	10.24	Peer Group Median	-1.00	5.83	10.24	0.29	17.26	-0.92	4.37
Peer Group Excess	-1.56	-2.14	3.21	0.94	-2.32	4.11	-5.52	9.25	1.11	-1.43	1.60	Peer Group Excess	0.14	0.41	1.60	0.83	0.25	-0.33	0.15

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



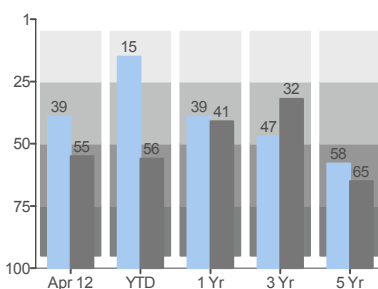
■ VALIC Company I Value : \$93.93
■ Russell 1000 Value Index : \$91.67

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

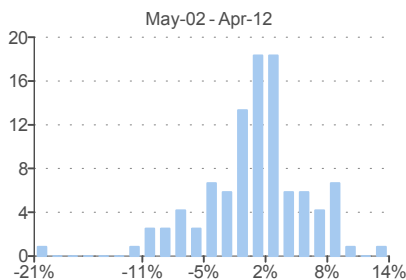


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.37	0.39	0.34
Batting Average	0.44	0.00	0.47
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	12.33	11.45	11.38
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-20.50	-17.31	-16.67
Average Gain, %	3.42	3.35	3.32
Average Loss, %	-4.19	-4.19	-4.19
Return Order Rank	90	71	194

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



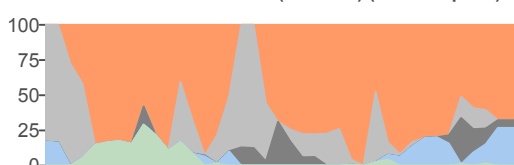
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.18	0.99	93.61	0.03	0.44	98.83	100.19
Peer Group Median	-0.52	0.98	94.97	0.02	0.47	95.35	98.69

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.37	-0.12	0.27	-0.07	0.24	78.90	58.15
Benchmark	0.40	-	0.29	-	0.26	80.97	-
Peer Group Median	0.37	-0.20	0.26	-0.13	0.23	78.53	73.31

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	17.03	4.32	12.21	2.62	Jun-07 - Feb-09	-53.79
Benchmark	16.66	0.00	12.05	0.00	Jun-07 - Feb-09	-55.56
Peer Group Median	16.43	3.68	11.80	2.62	-	-52.52

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
■ Cash	0.0	0.0	4.2	0.0
■ Sm Growth	26.9	0.0	5.8	0.0
■ Sm Value	5.4	0.0	4.6	0.0
■ Lg Growth	0.0	0.0	20.8	0.0
■ Lg Value	67.8	100.0	64.5	100.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Wells Fargo & Co	3.56%
JPMorgan Chase & Co	3.40%
Chevron Corp	3.40%
Pfizer Inc	2.58%
Cisco Systems Inc	2.57%
General Electric Co	2.41%
Intel Corp	2.26%
AT&T Inc	2.21%
ACE Ltd	2.20%
Occidental Petroleum Corporati	2.18%
Total:	NA%

Cyclical

▲ Basic Materials	3.92%
■ Consumer Cyclical	7.78%
■ Real Estate	0.00%
■ Financial Services	22.33%

Sensitive

■ Communication Services	4.39%
■ Industrials	13.03%
■ Technology	10.23%
■ Energy	12.94%

Defensive

■ Consumer Defensive	8.28%
■ Healthcare	13.60%
■ Utilities	3.50%

Assets

■ Cash	0.1%	■ Preferred Stocks	0.0%
■ US Stocks	93.0%	■ Convertible Bonds	0.0%
■ US Bonds	0.0%	■ Other	0.0%
■ Non-US Stocks	6.9%	■ Non-US Bonds	0.0%

Benchmark: Russell 2000 Growth Index	Category: Small Growth	Net Assets: \$4,171.46M	Manager Name: Clifford Greenberg	Expense Ratio: 1.31%
--	----------------------------------	-----------------------------------	--	--------------------------------

INVESTMENT OVERVIEW

The investment seeks capital appreciation. The fund invests 80% of net assets in equity securities in the form of common stock of small-sized growth companies with market capitalizations of less than \$2.5 billion at the time of purchase selected for their capital appreciation potential. It seeks to purchase securities that BAMCO, Inc. ("BAMCO" or "the Adviser") expects could increase in value 50% within two years.

PERFORMANCE

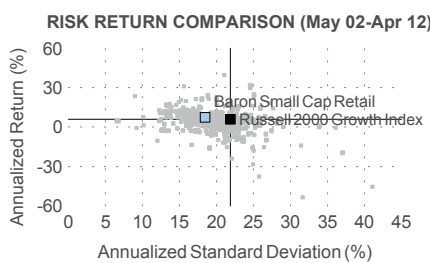
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-9.66	38.82	22.16	8.34	11.83	11.69	-40.24	35.26	23.47	-1.59	14.52	Fund	1.00	8.56	14.52	-0.48	21.35	3.46	7.46
Benchmark	-30.26	48.54	14.31	4.15	13.35	7.05	-38.54	34.47	29.09	-2.91	11.42	Benchmark	-1.64	3.66	11.42	-4.42	21.83	3.27	6.06
Peer Group Median	-27.37	43.67	12.72	5.96	10.76	8.38	-41.31	34.86	27.09	-3.22	12.67	Peer Group Median	-0.88	5.39	12.67	-4.39	21.84	2.77	6.07
Peer Group Excess	17.71	-4.85	9.44	2.38	1.07	3.31	1.07	0.40	-3.62	1.63	1.85	Peer Group Excess	1.88	3.17	1.85	3.91	-0.49	0.69	1.39

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



Baron Small Cap Retail: \$118.52
 Russell 2000 Growth Index: \$117.47

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

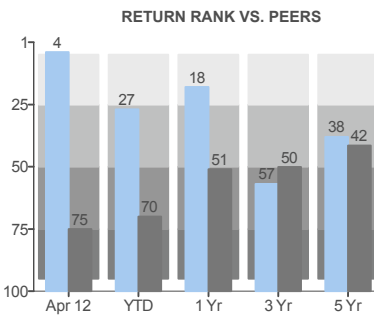


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.60	0.49	0.44
Batting Average	0.50	0.00	0.48
Best Month	Apr-09	Oct-11	N/A
Best Monthly Return	14.07	15.86	14.25
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-19.41	-21.70	-20.04
Average Gain, %	4.24	4.91	4.47
Average Loss, %	-4.28	-5.19	-5.15
Return Order Rank	141	373	710

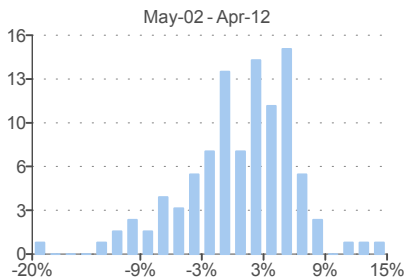
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.96	0.79	88.35	0.07	0.50	79.75	76.16
Peer Group Median	-0.47	0.92	92.67	0.04	0.48	90.11	94.00

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.58	0.27	0.40	0.18	0.38	88.67	70.25
Benchmark	0.40	-	0.28	-	0.29	79.82	-
Peer Group Median	0.41	0.00	0.29	0.00	0.30	80.63	69.83

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	18.45	7.79	12.84	5.28	Nov-07 - Feb-09	-51.53
Benchmark	21.89	0.00	15.17	0.00	Nov-07 - Feb-09	-52.31
Peer Group Median	20.85	5.79	14.60	4.26	-	-53.40

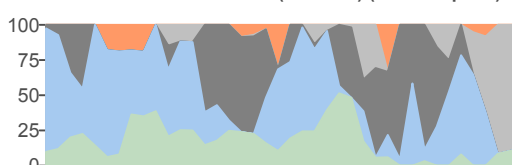


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Current Bmk	Average Fund	Average Bmk
Cash	12.3	0.0	17.0	0.0
Sm Growth	0.0	100.0	39.1	100.0
Sm Value	0.0	0.0	26.5	0.0
Lg Growth	87.7	0.0	13.1	0.0
Lg Value	0.0	0.0	4.3	0.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

SBA Communications Corp	3.38%
TransDigm Group Inc	3.36%
Equinix, Inc.	3.33%
Penn National Gaming	3.22%
Liberty Media Corporation A	2.67%
Fossil, Inc.	2.39%
Gartner, Inc. Class A	2.32%
Clean Harbors, Inc.	2.06%
Waste Connections, Inc.	1.97%
Intuitive Surgical, Inc.	1.97%
Total:	26.66%

Cyclical

Basic Materials	1.63%
Consumer Cyclical	23.74%
Real Estate	3.70%
Financial Services	0.94%

Sensitive

Communication Services	7.07%
Industrials	26.09%
Technology	16.16%
Energy	4.97%

Defensive

Consumer Defensive	3.00%
Healthcare	11.39%
Utilities	1.31%

Assets

Cash	3.1%	Preferred Stocks	0.0%
US Stocks	89.6%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	2.0%
Non-US Stocks	5.3%	Non-US Bonds	0.0%

Benchmark: Russell 1000 Index	Category: Large Blend	Net Assets: \$773.98M	Manager Name: Donald S. Tunnell	Expense Ratio: 1.25%
---	---------------------------------	---------------------------------	---	--------------------------------

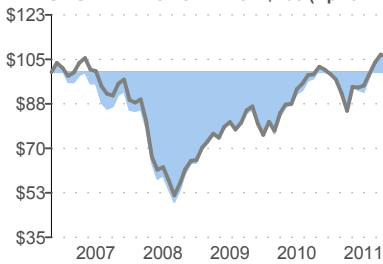
INVESTMENT OVERVIEW

The investment seeks long-term total return. The fund normally invests in the equity securities of mid- and large- capitalization U.S. companies. It normally invests at least 80% of assets in equity securities and related investments with similar economic characteristics. The fund may also invest in companies organized or traded outside the U.S. (or in equivalent shares such as ADRs).

PERFORMANCE

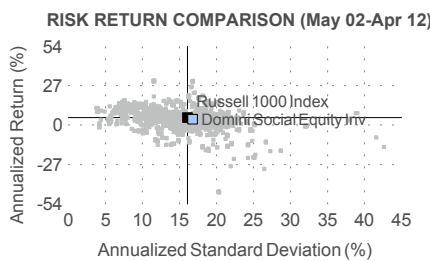
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-20.69	27.13	9.26	2.03	12.58	1.46	-37.88	35.56	13.69	0.74	14.84	Fund	-0.38	7.95	14.84	4.64	20.72	1.13	4.08
Benchmark	-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50	12.25	Benchmark	-0.58	7.03	12.25	4.11	19.88	1.23	5.09
Peer Group Median	-22.21	27.49	10.33	5.58	14.58	5.33	-37.55	26.97	13.96	-0.76	11.63	Peer Group Median	-0.79	6.35	11.63	2.21	17.53	0.40	4.25
Peer Group Excess	1.52	-0.36	-1.07	-3.55	-2.00	-3.87	-0.33	8.59	-0.27	1.50	3.21	Peer Group Excess	0.41	1.60	3.21	2.43	3.19	0.73	-0.17

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



■ Domini Social Equity Inv: \$105.77
■ Russell 1000 Index: \$106.32

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS

	Fund	Benchmark	Peer Group Median
Average Return, %	0.33	0.41	0.35
Batting Average	0.43	0.00	0.44
Best Month	Apr-09	Oct-11	N/A
Best Monthly Return	12.73	11.21	10.87
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-17.79	-17.46	-16.70
Average Gain, %	3.36	3.19	3.18
Average Loss, %	-4.04	-4.21	-3.98
Return Order Rank	1026	400	1619

MPT STATISTICS

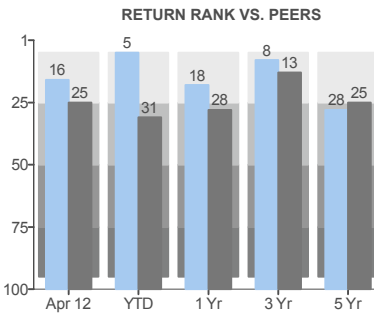
	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.98	1.03	97.13	0.02	0.43	97.72	102.27
Peer Group Median	-0.97	0.98	95.97	0.02	0.44	95.68	100.91

EFFICIENCY STATISTICS

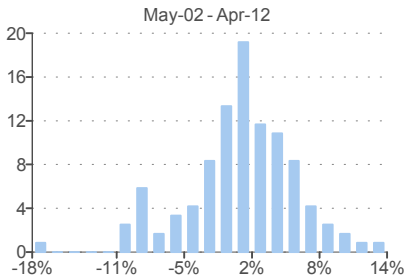
	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.34	-0.47	0.24	-0.35	0.21	77.12	85.42
Benchmark	0.44	-	0.32	-	0.27	83.07	-
Peer Group Median	0.37	-0.42	0.26	-0.31	0.22	78.94	85.42

RISK STATISTICS

	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	16.78	2.89	11.85	2.13	Jun-07 - Feb-09	-52.74
Benchmark	16.09	0.00	11.47	0.00	Nov-07 - Feb-09	-51.13
Peer Group Median	16.05	3.25	11.52	2.38	-	-51.12

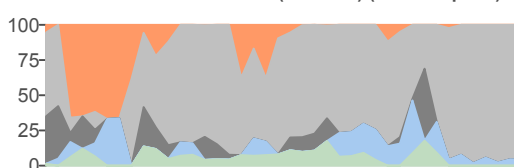


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
Cash	0.0	0.1	5.6	0.2
Sm Growth	4.4	0.0	8.2	0.1
Sm Value	0.0	0.0	7.5	0.1
Lg Growth	95.6	50.3	65.3	50.0
Lg Value	0.0	49.6	13.4	49.6

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Apple, Inc.	5.49%
Microsoft Corporation	4.14%
Verizon Communications Inc	3.73%
Intel Corp	3.57%
Bristol-Myers Squibb Company	2.85%
National Oilwell Varco, Inc.	2.72%
McKesson, Inc.	2.61%
JPMorgan Chase & Co	2.50%
DIRECTV	2.37%
Kroger Co	2.36%
Total:	32.33%

Cyclical

Basic Materials	2.74%
Consumer Cyclical	6.57%
Real Estate	2.31%
Financial Services	14.62%

Sensitive

Communication Services	7.93%
Industrials	8.63%
Technology	20.39%
Energy	10.29%

Defensive

Consumer Defensive	12.47%
Healthcare	11.05%
Utilities	3.00%

Assets

Cash	0.7%	Preferred Stocks	0.0%
US Stocks	90.9%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	8.4%	Non-US Bonds	0.0%

Dreyfus Intl Stock Index DIISX

04/2012

Benchmark: MSCI EAFE	Category: Foreign Large Blend	Net Assets: \$464.36M	Manager Name: Richard A. Brown	Expense Ratio: 0.60%
--------------------------------	---	---------------------------------	--	--------------------------------

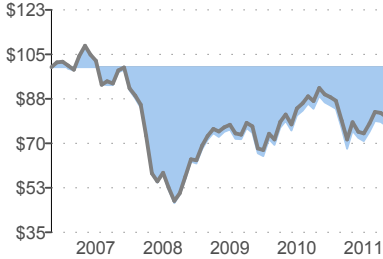
INVESTMENT OVERVIEW

The investment seeks to match the performance of the MSCI Europe, Australasia, Far East (Free) index (EAFE). The fund generally is fully invested in the stocks included in the MSCI EAFE® Index and in futures whose performance is tied to certain countries included in the index. It generally invests in all of stocks included in the index. The fund's investments are selected to match the benchmark composition along individual name, country, and industry weighting, and other benchmark characteristics. The fund is non-diversified.

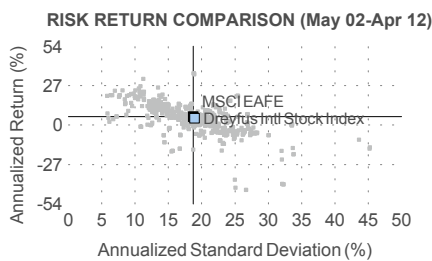
PERFORMANCE

CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-17.41	36.94	19.68	12.83	25.71	10.67	-43.13	30.15	7.31	-12.51	8.49	Fund	-2.01	3.09	8.49	-13.28	11.39	-5.13	4.74
Benchmark	-15.66	39.17	20.70	14.02	26.86	11.63	-43.06	32.46	8.21	-11.73	8.94	Benchmark	-1.84	3.40	8.94	-12.38	12.30	-4.25	5.89
Peer Group Median	-16.62	33.21	17.29	14.13	24.69	12.37	-43.85	31.30	10.05	-13.88	10.43	Peer Group Median	-1.27	4.05	10.43	-12.95	12.46	-3.91	5.08
Peer Group Excess	-0.79	3.73	2.39	-1.30	1.02	-1.70	0.72	-1.15	-2.74	1.37	-1.94	Peer Group Excess	-0.74	-0.96	-1.94	-0.33	-1.07	-1.22	-0.34

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



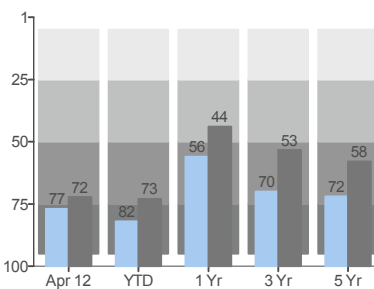
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



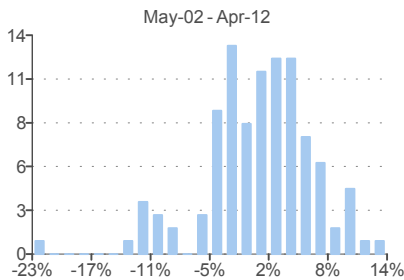
PERFORMANCE STATISTICS

	Fund	Benchmark	Peer Group Median
Average Return, %	0.39	0.48	0.38
Batting Average	0.23	0.00	0.46
Best Month	May-09	Apr-09	N/A
Best Monthly Return	12.89	12.96	12.87
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-21.06	-20.17	-20.57
Average Gain, %	4.08	4.01	4.24
Average Loss, %	-4.40	-4.43	-4.46
Return Order Rank	465	260	620

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



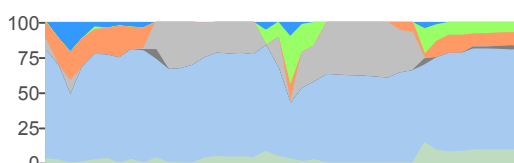
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-1.10	1.01	99.36	0.03	0.23	98.39	102.81
Peer Group Median	-0.85	1.01	95.75	0.03	0.46	98.76	103.37

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.35	-0.98	0.25	-0.76	0.24	77.51	98.46
Benchmark	0.44	-	0.31	-	0.30	82.73	-
Peer Group Median	0.37	-0.29	0.27	-0.21	0.26	78.80	83.41

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	18.93	1.52	13.49	1.18	Nov-07 - Feb-09	-57.01
Benchmark	18.74	0.00	13.28	0.00	Nov-07 - Feb-09	-56.40
Peer Group Median	19.30	3.94	13.74	2.91	-	-57.76

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	9.4	2.4	3.7	2.5
Europe Lg	71.3	59.5	66.9	62.0
Europe Sm	2.5	1.1	0.6	2.4
AsiaPac Lg	0.0	37.0	15.2	28.9
AsiaPac Sm	9.6	0.0	6.9	3.4
Emg Europe	7.3	0.0	4.6	0.5
Emg Asia	0.0	0.0	2.1	0.4

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Nestle SA	2.00%
HSBC Holdings PLC	1.53%
BP PLC	1.35%
Vodafone Group PLC	1.33%
Novartis AG	1.25%
Royal Dutch Shell PLC	1.24%
Roche Holding AG	1.18%
Toyota Motor Corp	1.16%
BHP Billiton Ltd	1.11%
GlaxoSmithKline PLC	1.09%
Total:	13.24%

Cyclical

Basic Materials	9.79%
Consumer Cyclical	10.55%
Real Estate	2.96%
Financial Services	19.13%

Sensitive

Communication Services	5.64%
Industrials	13.76%
Technology	5.02%
Energy	8.60%

Defensive

Consumer Defensive	11.05%
Healthcare	9.31%
Utilities	4.18%

Assets

Cash	1.1%	Preferred Stocks	0.0%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	1.4%
Non-US Stocks	97.4%	Non-US Bonds	0.0%

Dreyfus MidCap Index PESPX

04/2012

Benchmark: Russell Mid-Cap Index	Category: Mid-Cap Blend	Net Assets: \$2,584.93M	Manager Name: Thomas J. Durante	Expense Ratio: 0.50%
--	-----------------------------------	-----------------------------------	---	--------------------------------

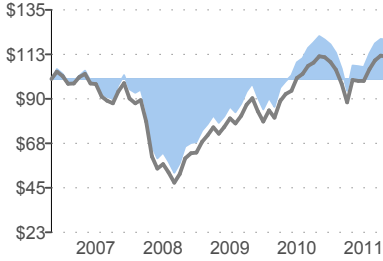
INVESTMENT OVERVIEW

The investment seeks to match the performance of the Standard & Poor's® MidCap 400 Index. The fund generally is fully invested in stocks included in the S&P® MidCap 400 Index and in futures whose performance is tied to the index. It generally invests in all 400 stocks in the S&P® MidCap 400 Index in proportion to their weighting in the index. The fund is non-diversified.

PERFORMANCE

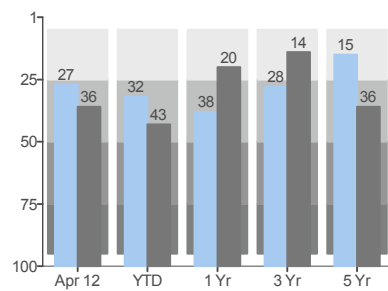
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.02	34.94	15.93	12.05	9.87	7.56	-36.45	37.04	26.03	-2.20	13.05	Fund	-0.24	6.13	13.05	-1.44	22.07	3.71	7.26
Benchmark	-16.19	40.06	20.22	12.65	15.26	5.60	-41.46	40.48	25.48	-1.55	12.56	Benchmark	-0.33	6.13	12.56	-0.03	22.98	2.19	8.03
Peer Group Median	-15.06	34.97	16.31	8.95	13.05	4.80	-38.94	35.06	23.32	-3.11	12.15	Peer Group Median	-0.63	5.33	12.15	-2.49	20.26	1.33	6.25
Peer Group Excess	0.04	-0.03	-0.38	3.10	-3.18	2.76	2.49	1.98	2.71	0.91	0.90	Peer Group Excess	0.39	0.80	0.90	1.05	1.81	2.38	1.01

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

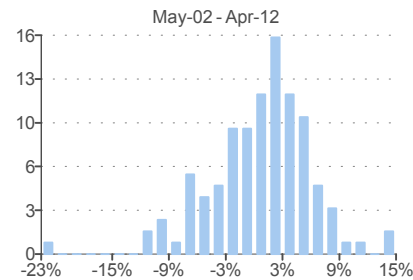


■ Dreyfus MidCap Index: \$119.95
■ Russell Mid-Cap Index: \$111.45

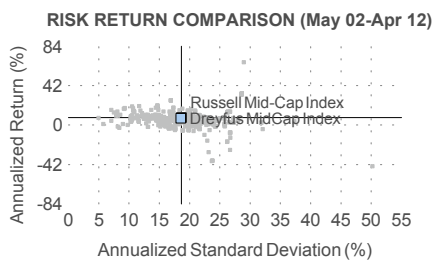
RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS

	Fund	Benchmark	Peer Group Median
Average Return, %	0.59	0.65	0.48
Batting Average	0.46	0.00	0.44
Best Month	Apr-09	Apr-09	N/A
Best Monthly Return	14.84	15.37	14.11
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-21.76	-22.35	-20.29
Average Gain, %	4.06	3.98	3.96
Average Loss, %	-4.49	-4.50	-4.54
Return Order Rank	107	63	354

MPT STATISTICS

	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.65	0.99	98.63	0.05	0.46	98.74	101.67
Peer Group Median	-1.81	0.98	93.94	0.04	0.44	94.42	102.23

EFFICIENCY STATISTICS

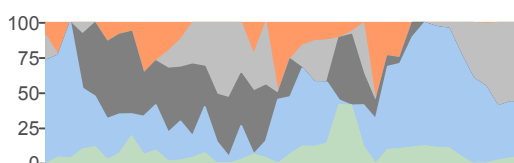
	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.57	-0.46	0.39	-0.35	0.37	87.91	84.68
Benchmark	0.62	-	0.43	-	0.41	89.93	-
Peer Group Median	0.49	-0.50	0.35	-0.37	0.32	85.12	86.76

RISK STATISTICS

	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	18.54	2.19	12.84	1.67	Jun-07 - Feb-09	-49.85
Benchmark	18.64	0.00	13.02	0.00	Jun-07 - Feb-09	-54.15
Peer Group Median	18.58	5.53	12.99	3.93	-	-52.48

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
Cash	4.5	8.7	8.2	4.5
Sm Growth	38.9	32.5	41.5	30.8
Sm Value	0.0	0.0	21.6	15.4
Lg Growth	56.6	58.8	18.2	21.6
Lg Value	0.0	0.0	10.5	27.7

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Monster Beverage Corp	0.80%
Regeneron Pharmaceuticals, Ir	0.75%
Vertex Pharmaceuticals	0.73%
Kansas City Southern, Inc.	0.67%
Ametek, Inc.	0.66%
Macerich Company	0.65%
Equinix, Inc.	0.62%
Church & Dwight Company, Inc	0.60%
Fossil, Inc.	0.58%
Henry Schein, Inc.	0.58%
Total:	6.64%

Cyclical

Basic Materials	5.88%
Consumer Cyclical	13.82%
Real Estate	8.46%
Financial Services	11.62%

Sensitive

Communication Services	1.51%
Industrials	20.20%
Technology	14.09%
Energy	5.74%

Defensive

Consumer Defensive	4.52%
Healthcare	9.75%
Utilities	4.41%

Assets

Cash	2.4%	Preferred Stocks	0.0%
US Stocks	97.3%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	0.3%	Non-US Bonds	0.0%

Dreyfus Small Cap Stock Index DISSX

04/2012

Benchmark: Russell 2000 Index	Category: Small Blend	Net Assets: \$1,143.35M	Manager Name: Thomas J. Durante	Expense Ratio: 0.50%
---	---------------------------------	-----------------------------------	---	--------------------------------

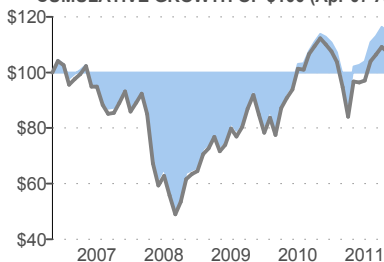
INVESTMENT OVERVIEW

The investment seeks to match the performance of the Standard & Poor's® SmallCap 600 Index. The fund invests in a representative sample of stocks included in the S&P® SmallCap 600 Index and in futures whose performance is tied to the index. It expects to invest in approximately 500 or more of the stocks in the index. The fund may invest in approximately 500 or more of the stocks in the index. The fund is non-diversified.

PERFORMANCE

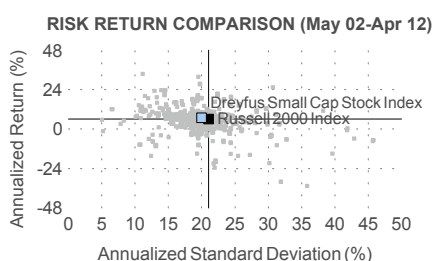
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-14.73	37.74	22.21	7.31	14.69	-0.62	-30.76	25.22	26.05	0.82	10.51	Fund	-1.31	3.63	10.51	0.84	21.65	2.82	6.89
Benchmark	-20.48	47.25	18.33	4.55	18.37	-1.57	-33.79	27.17	26.85	-4.18	10.70	Benchmark	-1.54	3.39	10.70	-4.25	20.34	1.45	6.19
Peer Group Median	-15.61	41.74	19.08	6.58	15.20	-1.73	-35.61	28.30	25.82	-3.33	10.56	Peer Group Median	-1.38	3.63	10.56	-3.65	20.23	1.30	6.20
Peer Group Excess	0.88	-4.00	3.13	0.73	-0.51	1.11	4.85	-3.08	0.23	4.15	-0.05	Peer Group Excess	0.07	0.00	-0.05	4.49	1.42	1.52	0.69

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

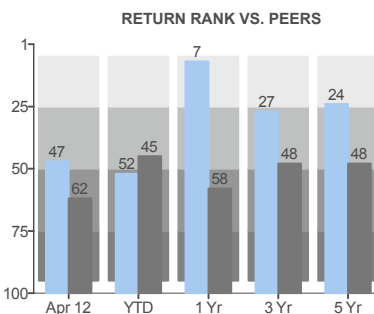


■ Dreyfus Small Cap Stock Index: \$114.9
■ Russell 2000 Index: \$107.47

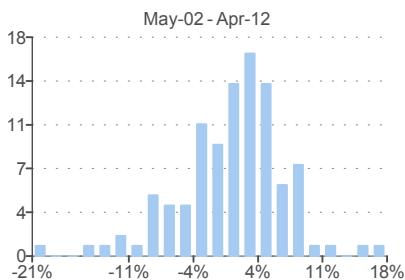
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.56	0.50	0.48
Batting Average	0.52	0.00	0.48
Best Month	Apr-09	Apr-09	N/A
Best Monthly Return	17.33	15.46	15.92
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-19.85	-20.80	-20.12
Average Gain, %	4.19	4.52	4.17
Average Loss, %	-5.03	-5.23	-5.01
Return Order Rank	222	309	499



DISTRIBUTION OF RETURNS



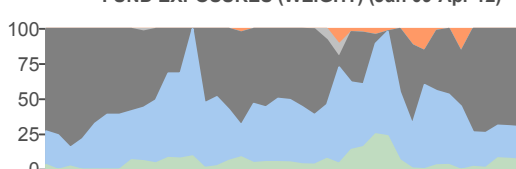
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	0.82	0.94	98.00	0.05	0.52	94.24	92.30
Peer Group Median	-0.06	0.94	94.82	0.04	0.48	90.89	93.08

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.50	0.31	0.35	0.23	0.34	85.05	75.03
Benchmark	0.42	-	0.29	-	0.30	81.22	-
Peer Group Median	0.46	0.00	0.32	0.00	0.31	82.83	75.24

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	19.96	3.11	13.74	2.24	Jun-07 - Feb-09	-51.90
Benchmark	21.05	0.00	14.65	0.00	Jun-07 - Feb-09	-52.89
Peer Group Median	20.04	4.90	13.96	3.49	-	-53.44

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	7.1	0.0	5.7	0.1
Sm Growth	23.2	50.3	41.7	49.6
Sm Value	69.7	49.7	50.4	50.3
Lg Growth	0.0	0.0	0.5	0.0
Lg Value	0.0	0.0	1.7	0.1

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Salix Pharmaceuticals, Ltd.	0.62%
BioMed Realty Trust Inc	0.59%
Kilroy Realty Corporation	0.58%
Proassurance Corporation	0.54%
Extra Space Storage, Inc.	0.54%
Cubist Pharmaceuticals, Inc.	0.50%
Lufkin Industries, Inc.	0.50%
Mid-America Apartment Commu	0.49%
Post Properties Inc	0.49%
Tanger Factory Outlet Centers	0.48%
Total:	5.33%

Cyclical

Basic Materials	5.69%
Consumer Cyclical	15.53%
Real Estate	8.10%
Financial Services	11.98%

Sensitive

Communication Services	0.68%
Industrials	17.53%
Technology	18.20%
Energy	3.84%

Defensive

Consumer Defensive	4.85%
Healthcare	9.65%
Utilities	3.96%

Assets

Cash	1.7%	Preferred Stocks	0.0%
US Stocks	98.3%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	0.0%	Non-US Bonds	0.0%

Benchmark: MSCI China	Category: China Region	Net Assets: \$1,458.86M	Manager Name: Bobby Bao	Expense Ratio: 1.63%
---------------------------------	----------------------------------	-----------------------------------	-----------------------------------	--------------------------------

INVESTMENT OVERVIEW

The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in securities of Hong Kong, Taiwanese, and Chinese issuers and other investments that are tied economically to the China region. It normally invests primarily in common stocks. The fund allocates investments across different China region countries. It invests up to 35% of total assets in any industry that accounts for more than 20% of the Hong Kong, Taiwanese, and Chinese market. The fund uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market economic conditions to select investments.

PERFORMANCE

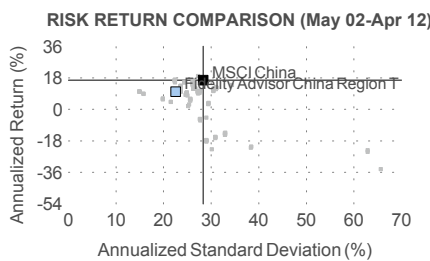
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.50	44.77	10.99	13.89	29.02	45.53	-45.12	64.61	17.32	-20.82	11.74	Fund	1.48	2.18	11.74	-14.62	14.68	6.19	10.15
Benchmark	-14.05	87.57	1.89	19.77	82.87	66.23	-50.83	62.63	4.83	-18.24	13.82	Benchmark	3.55	2.71	13.82	-11.00	12.11	5.05	16.57
Peer Group Median	-13.84	59.51	11.27	9.04	64.80	50.31	-51.30	62.12	13.86	-23.08	11.89	Peer Group Median	0.97	2.76	11.89	-17.68	11.85	4.23	10.91
Peer Group Excess	-1.66	-14.74	-0.28	4.85	-35.78	-4.78	6.18	2.49	3.46	2.26	-0.15	Peer Group Excess	0.51	-0.58	-0.15	3.06	2.83	1.96	-0.76

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

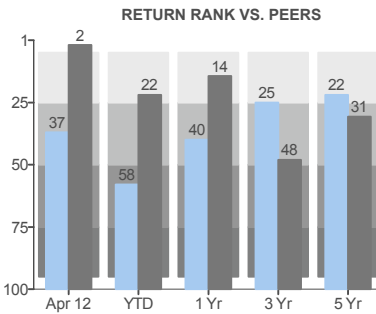


■ Fidelity Advisor China Region T: \$135
■ MSCI China: \$127.93

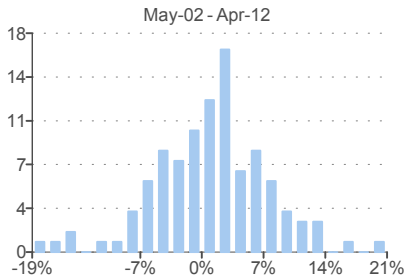
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.81	1.29	0.80
Batting Average	0.46	0.00	0.46
Best Month	May-09	Sep-07	N/A
Best Monthly Return	20.83	19.94	17.09
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-18.90	-22.74	-20.96
Average Gain, %	4.95	6.35	5.93
Average Loss, %	-5.10	-6.62	-5.84
Return Order Rank	36	2	61



DISTRIBUTION OF RETURNS



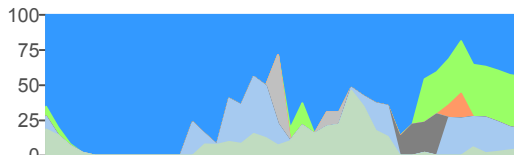
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-2.34	0.72	81.95	0.11	0.46	63.86	74.88
Peer Group Median	-2.12	0.84	86.31	0.10	0.46	75.62	86.01

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.70	-0.63	0.45	-0.52	0.46	91.07	92.66
Benchmark	0.91	-	0.59	-	0.62	95.37	-
Peer Group Median	0.69	-0.60	0.45	-0.49	0.48	91.07	91.70

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	22.54	12.39	14.49	10.24	Nov-07 - Feb-09	-57.43
Benchmark	28.29	0.00	18.16	0.00	Nov-07 - Oct-08	-64.83
Peer Group Median	24.34	10.77	15.64	8.34	-	-63.65

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	4.8	0.0	8.3	15.1
Europe Lg	13.9	0.0	9.8	2.0
Europe Sm	0.0	0.0	2.2	1.1
AsiaPac Lg	0.0	0.0	1.7	0.2
AsiaPac Sm	0.0	0.0	0.7	4.5
Emg Europe	37.1	0.0	8.8	1.5
Emg Asia	44.2	100.0	68.5	75.6

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Taiwan Semiconductor Manufac	5.77%
Industrial And Commercial Ban	4.97%
AIA Group Ltd.	4.31%
China Construction Bank Corp	3.83%
Hon Hai Precision Ind. Co., Ltd.	3.60%
PetroChina Co Ltd	2.92%
China Mobile Ltd.	2.80%
Sun Hung Kai Properties, Ltd.	2.67%
BOC Hong Kong Holdings Ltd	2.56%
CNOOC, Ltd.	2.50%
Total:	35.93%

Cyclical

Basic Materials	5.65%
Consumer Cyclical	12.26%
Real Estate	9.33%
Financial Services	28.17%

Sensitive

Communication Services	4.60%
Industrials	8.32%
Technology	20.24%
Energy	7.97%

Defensive

Consumer Defensive	0.96%
Healthcare	0.34%
Utilities	2.15%

Assets

Cash	3.5%	Preferred Stocks	0.0%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	96.5%	Non-US Bonds	0.0%

Benchmark: MSCI EAFE Value	Category: Foreign Large Value	Net Assets: \$8,361.26M	Manager Name: David G. Herro	Expense Ratio: 1.06%
--------------------------------------	---	-----------------------------------	--	--------------------------------

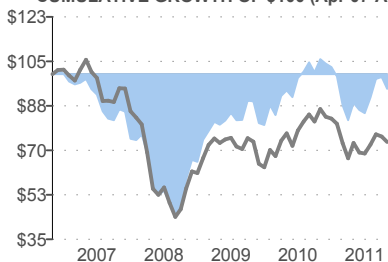
INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation. The fund invests primarily in a diversified portfolio of common stocks of non-U.S. companies. It may invest in non-U.S. markets throughout the world, including emerging markets. The fund may invest in securities of large-, mid-, and small-capitalization companies.

PERFORMANCE

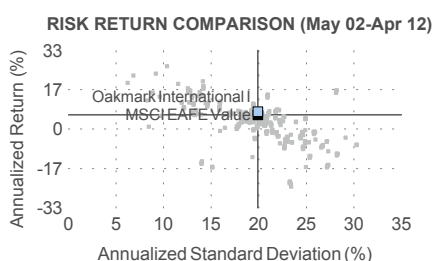
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-8.46	38.04	19.09	14.12	30.60	-0.51	-41.06	56.30	16.22	-14.07	11.30	Fund	-4.71	3.66	11.30	-11.13	17.10	-1.20	7.28
Benchmark	-15.60	45.96	24.88	14.39	31.05	6.49	-43.68	35.06	3.81	-11.65	6.62	Benchmark	-2.94	1.32	6.62	-15.02	9.98	-6.04	5.96
Peer Group Median	-14.09	38.63	21.96	13.52	26.11	8.83	-43.49	28.52	7.56	-12.59	8.19	Peer Group Median	-2.46	2.25	8.19	-14.50	11.21	-5.42	4.83
Peer Group Excess	5.63	-0.59	-2.87	0.60	4.49	-9.34	2.43	27.78	8.66	-1.48	3.11	Peer Group Excess	-2.25	1.41	3.11	3.37	5.89	4.22	2.45

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

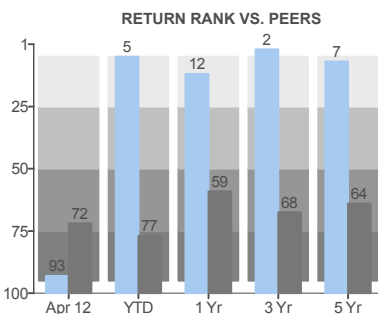


■ Oakmark International I: \$94.14
■ MSCI EAFE Value: \$73.25

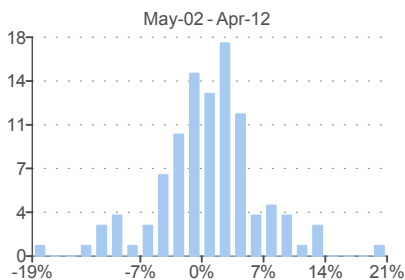
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.59	0.48	0.34
Batting Average	0.50	0.00	0.47
Best Month	Apr-09	Apr-09	N/A
Best Monthly Return	19.31	17.46	12.92
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-19.03	-20.56	-20.81
Average Gain, %	4.36	4.32	4.32
Average Loss, %	-4.29	-4.65	-4.63
Return Order Rank	44	102	259



DISTRIBUTION OF RETURNS



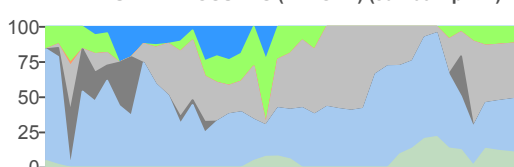
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.48	0.95	91.12	0.06	0.50	94.41	89.90
Peer Group Median	-0.99	0.95	94.77	0.02	0.47	93.59	97.75

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.56	0.35	0.37	0.22	0.36	86.60	74.14
Benchmark	0.43	-	0.30	-	0.30	81.65	-
Peer Group Median	0.35	-0.30	0.25	-0.23	0.25	77.38	82.27

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	19.90	6.01	13.11	3.76	Jun-07 - Feb-09	-56.58
Benchmark	19.91	0.00	13.89	0.00	Nov-07 - Feb-09	-58.59
Peer Group Median	19.51	4.57	13.80	3.64	-	-56.56

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	10.3	4.5	4.3	3.0
Europe Lg	39.4	52.0	45.9	60.5
Europe Sm	0.0	0.0	5.6	11.8
AsiaPac Lg	38.9	43.5	28.8	18.0
AsiaPac Sm	0.0	0.0	0.1	3.0
Emg Europe	11.4	0.0	9.9	3.7
Emg Asia	0.0	0.0	5.5	0.1

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Credit Suisse Group	4.20%
Toyota Motor Corp	3.43%
Daiwa Securities Co., Ltd.	3.41%
Daimler AG	3.40%
Adecco SA	3.15%
BNP Paribas	3.08%
Koninklijke Philips Electronics	2.95%
Canon, Inc.	2.95%
Ancor Limited	2.94%
Allianz SE	2.87%
Total:	32.38%

Cyclical

Basic Materials	10.64%
Consumer Cyclical	21.53%
Real Estate	0.00%
Financial Services	27.03%

Sensitive

Communication Services	0.00%
Industrials	17.98%
Technology	10.37%
Energy	0.00%

Defensive

Consumer Defensive	9.65%
Healthcare	2.80%
Utilities	0.00%

Assets

Cash	3.1%	Preferred Stocks	0.0%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	96.9%	Non-US Bonds	0.0%

Benchmark: BarCap US Aggregate Bond Index	Category: Intermediate-Term Bond	Net Assets: \$258,744.67M	Manager Name: William H. Gross	Expense Ratio: 0.75%
---	--	-------------------------------------	--	--------------------------------

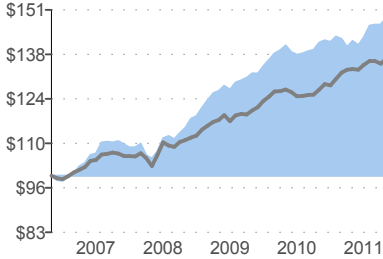
INVESTMENT OVERVIEW

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of total assets in high-yield securities ("junk bonds"). The fund may invest up to 15% of its total assets in securities and instruments that are economically tied to emerging market countries.

PERFORMANCE

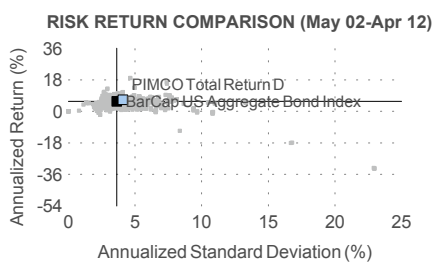
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	9.85	5.19	4.81	2.56	3.66	8.73	4.48	13.50	8.52	3.86	4.28	Fund	1.44	1.69	4.28	5.47	9.07	8.28	6.62
Benchmark	10.25	4.10	4.34	2.43	4.33	6.97	5.24	5.93	6.54	7.84	1.41	Benchmark	1.11	0.53	1.41	7.54	7.06	6.37	5.71
Peer Group Median	8.53	4.43	4.02	1.83	3.96	5.33	-3.53	13.03	7.49	6.31	2.52	Peer Group Median	1.04	1.16	2.52	6.47	9.11	6.04	5.39
Peer Group Excess	1.32	0.76	0.79	0.73	-0.30	3.40	8.01	0.47	1.03	-2.45	1.76	Peer Group Excess	0.40	0.53	1.76	-1.00	-0.04	2.24	1.23

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)

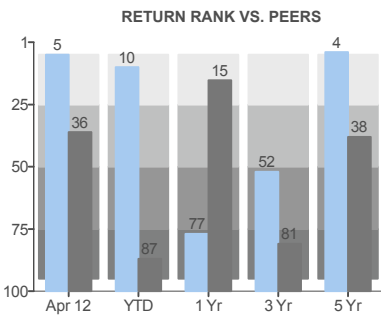


■ PIMCO Total Return D : \$148.86
■ BarCap US Aggregate Bond Index: \$136.16

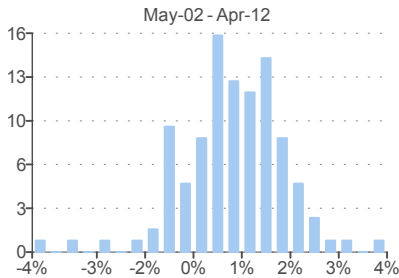
RISK & PERFORMANCE STATISTICS (May 02-Apr 12)



PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.54	0.46	0.41
Batting Average	0.63	0.00	0.46
Best Month	Dec-08	Dec-08	N/A
Best Monthly Return	3.81	3.73	3.40
Worst Month	Jul-03	Jul-03	N/A
Worst Monthly Return	-3.77	-3.36	-3.85
Average Gain, %	1.08	0.99	1.00
Average Loss, %	-0.88	-0.71	-0.86
Return Order Rank	91	323	960



DISTRIBUTION OF RETURNS



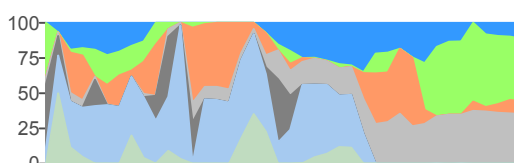
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.01	0.96	73.20	0.05	0.63	107.76	90.68
Peer Group Median	-0.34	0.94	73.64	0.03	0.46	94.28	102.55

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	3.01	0.61	1.62	0.42	1.14	100.00	89.53
Benchmark	2.92	-	1.57	-	1.03	100.00	-
Peer Group Median	2.20	-0.24	1.32	-0.20	0.85	100.00	82.03

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	4.08	2.15	2.20	1.49	May-08 - Oct-08	-4.77
Benchmark	3.63	0.00	1.96	0.00	Apr-08 - Oct-08	-3.83
Peer Group Median	4.06	2.40	2.43	1.80	-	-8.57

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	0.0	1.3	5.3	2.0
Credit Bond	0.0	25.0	26.4	23.8
Govt Bond	0.0	39.6	6.0	41.6
HY Corp Bond	35.2	0.3	16.9	1.6
MBS	9.2	32.0	15.7	29.6
Muni Bond	44.2	1.3	15.9	1.1
TIPS	11.4	0.4	13.7	0.4

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

FNMA 4.5% TBA	8.41%
FNMA 4% TBA	7.70%
PIMCO Short-Term Floating NA	7.06%
Fin Fut Us 5yr Cbt 03/30/12	6.63%
Ois Usd R Fed01/0.50 09/19/11	4.30%
Irs Usd 3ml/4.25 06/15/11 Cme	3.88%
Ois Usd R Fed01/0.50 09/19/11	2.88%
Ois Usd R Fed01/1.00 09/19/11	2.64%
US Treasury Note 3.625%	2.35%
US Treasury Note	2.32%
Total:	48.17%

Cyclical

Basic Materials	0.00%
Consumer Cyclical	0.00%
Real Estate	0.00%
Financial Services	0.00%

Sensitive

Communication Services	0.00%
Industrials	0.00%
Technology	0.00%
Energy	0.00%

Defensive

Consumer Defensive	0.00%
Healthcare	0.00%
Utilities	0.00%

Assets

Cash	35.9%	Preferred Stocks	0.2%
US Stocks	0.0%	Convertible Bonds	0.0%
US Bonds	33.5%	Other	0.8%
Non-US Stocks	0.0%	Non-US Bonds	29.6%

Principal SAM Conservative Growth R2 PCGVX

04/2012

Benchmark: DJ US Aggressive Portfolio Index	Category: Aggressive Allocation	Net Assets: \$2,389.87M	Manager Name: Charlie Averill	Expense Ratio: 1.78%
---	---	-----------------------------------	---	--------------------------------

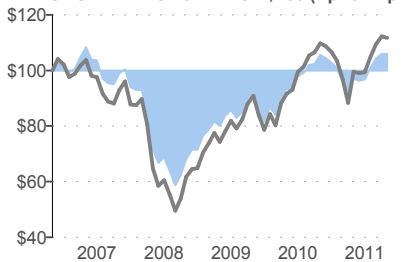
INVESTMENT OVERVIEW

The investment seeks to provide long-term capital appreciation. The fund operates as a fund of funds. It: (1) Generally invests between 0% and 40% of its assets in fixed-income funds, and less than 30% in any one fixed-income fund; (2) Generally invests between 60% and 100% of its assets in equity funds, and less than 40% in any one equity fund; (3) Generally invests less than 20% of its assets in specialty funds, and less than 20% in any one specialty fund. The fund may temporarily exceed the applicable percentage ranges for short periods.

PERFORMANCE

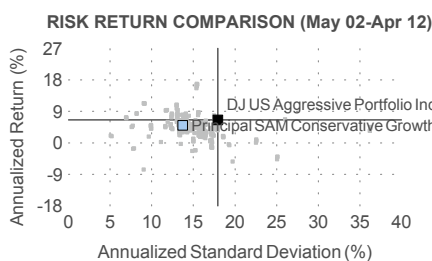
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.74	26.90	10.82	6.18	11.83	8.60	-33.59	24.75	14.08	-1.19	9.53	Fund	0.00	4.90	9.53	0.33	15.89	1.17	5.02
Benchmark	-22.28	37.69	15.46	8.10	14.53	3.77	-37.93	35.26	21.52	-0.11	12.39	Benchmark	-0.60	6.36	12.39	1.74	21.84	2.23	6.52
Peer Group Median	-14.87	26.94	11.31	7.16	13.23	7.44	-34.67	29.39	13.63	-3.30	9.40	Peer Group Median	-0.62	4.35	9.40	-2.23	15.37	0.78	4.92
Peer Group Excess	-0.87	-0.04	-0.49	-0.98	-1.40	1.16	1.08	-4.64	0.45	2.11	0.13	Peer Group Excess	0.62	0.55	0.13	2.56	0.52	0.39	0.10

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



Principal SAM Conservative Growth R2 : \$105.97
DJ US Aggressive Portfolio Index: \$111.66

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

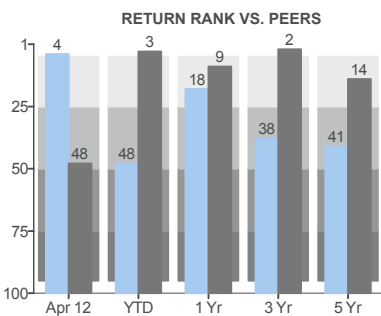


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.41	0.53	0.40
Batting Average	0.44	0.00	0.43
Best Month	Oct-11	Apr-09	N/A
Best Monthly Return	9.64	14.48	9.75
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-16.09	-19.61	-16.00
Average Gain, %	2.95	3.78	3.09
Average Loss, %	-3.29	-4.48	-3.39
Return Order Rank	90	17	213

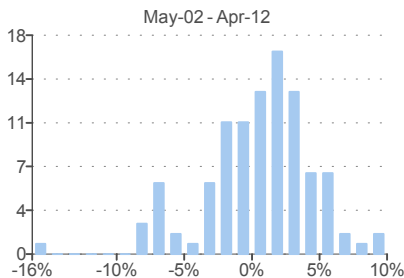
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.60	0.75	96.89	0.04	0.44	72.13	75.95
Peer Group Median	-0.87	0.77	94.31	0.04	0.43	73.44	78.52

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.51	-0.39	0.37	-0.30	0.29	86.61	80.97
Benchmark	0.52	-	0.36	-	0.34	86.27	-
Peer Group Median	0.48	-0.39	0.35	-0.30	0.28	85.36	81.46

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	13.72	5.07	9.78	3.89	Nov-07 - Feb-09	-45.88
Benchmark	17.95	0.00	12.54	0.00	Jun-07 - Feb-09	-52.43
Peer Group Median	13.68	5.66	9.74	4.22	-	-45.47



DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Current Bmk	Average Fund	Average Bmk
Cash	0.0	0.0	7.3	0.6
US Bonds	28.7	0.0	10.1	0.0
US Equity	54.1	87.9	67.6	93.9
Int'l Equity	17.3	12.1	15.0	5.5

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Principal Equity Income Inst	21.66%
Principal Diversified Intl Inst	10.75%
Principal Capital Appreciation In	9.78%
Principal Large Cap Growth Inst	6.55%
Principal Large Cap Value III Ins	5.71%
Principal Income Inst	5.20%
Principal Large Cap Value Inst	4.99%
Principal Government & High Qi	4.69%
Principal Large Cap Growth II In	4.13%
Principal SmallCap Growth I Ins	4.11%
Total:	77.57%

Cyclical

Basic Materials	4.48%
Consumer Cyclical	11.80%
Real Estate	5.29%
Financial Services	16.03%

Sensitive

Communication Services	3.59%
Industrials	12.58%
Technology	13.58%
Energy	11.01%

Defensive

Consumer Defensive	7.34%
Healthcare	11.02%
Utilities	3.28%

Assets

Cash	5.0%	Preferred Stocks	0.6%
US Stocks	61.2%	Convertible Bonds	0.2%
US Bonds	11.1%	Other	1.0%
Non-US Stocks	19.4%	Non-US Bonds	1.7%

Benchmark: Russell 1000 Index	Category: Large Blend	Net Assets: \$12,455.43M	Manager Name: Larry M. Mano	Expense Ratio: 0.09%
---	---------------------------------	------------------------------------	---------------------------------------	--------------------------------

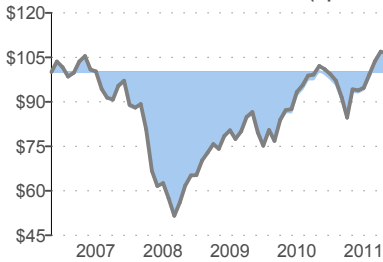
INVESTMENT OVERVIEW

The investment seeks track the total return of the S&P 500® Index. The fund generally invests at least 80% of its net assets in stocks that are included in the S&P 500® Index. It generally gives the same weight to a given stock as the index does. The fund may invest in derivatives, principally futures contracts, and lend its securities to minimize the gap in performance that naturally exists between any index fund and its corresponding index. It may concentrate its investments in an industry or group of industries to the extent that its index is also so concentrated.

PERFORMANCE

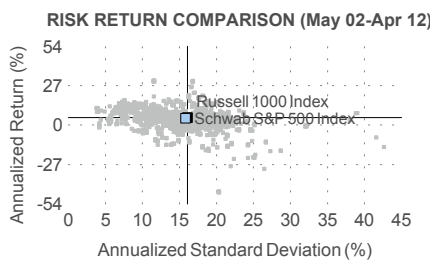
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-22.17	28.47	10.70	4.79	15.67	5.50	-36.72	26.25	14.97	2.07	11.85	Fund	-0.59	7.09	11.85	4.75	19.35	1.03	4.66
Benchmark	-21.65	29.89	11.40	6.27	15.46	5.77	-37.60	28.43	16.10	1.50	12.25	Benchmark	-0.58	7.03	12.25	4.11	19.88	1.23	5.09
Peer Group Median	-22.21	27.49	10.33	5.58	14.58	5.33	-37.55	26.97	13.96	-0.76	11.63	Peer Group Median	-0.79	6.35	11.63	2.21	17.53	0.40	4.25
Peer Group Excess	0.04	0.98	0.37	-0.79	1.09	0.17	0.83	-0.72	1.01	2.83	0.22	Peer Group Excess	0.20	0.74	0.22	2.54	1.82	0.63	0.41

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



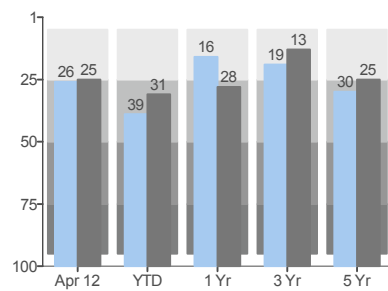
■ Schwab S&P 500 Index: \$105.24
■ Russell 1000 Index: \$106.32

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

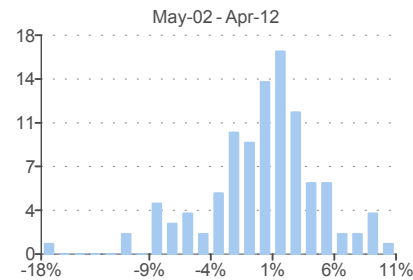


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.38	0.41	0.35
Batting Average	0.38	0.00	0.44
Best Month	Oct-11	Oct-11	N/A
Best Monthly Return	10.85	11.21	10.87
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-16.78	-17.46	-16.70
Average Gain, %	3.18	3.19	3.18
Average Loss, %	-3.96	-4.21	-3.98
Return Order Rank	593	400	1619

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.37	0.98	99.73	0.03	0.38	96.53	98.40
Peer Group Median	-0.97	0.98	95.97	0.02	0.44	95.68	100.91

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.41	-0.66	0.29	-0.49	0.25	81.45	92.54
Benchmark	0.44	-	0.32	-	0.27	83.07	-
Peer Group Median	0.37	-0.42	0.26	-0.31	0.22	78.94	85.42

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	15.82	0.87	11.29	0.65	Nov-07 - Feb-09	-50.72
Benchmark	16.09	0.00	11.47	0.00	Nov-07 - Feb-09	-51.13
Peer Group Median	16.05	3.25	11.52	2.38	-	-51.12

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund Bmk		Average Fund Bmk	
■ Cash	2.0	0.1	2.4	0.2
■ Sm Growth	0.0	0.0	0.1	0.1
■ Sm Value	0.0	0.0	0.0	0.1
■ Lg Growth	38.4	50.3	46.4	50.0
■ Lg Value	59.7	49.6	51.1	49.6

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Apple, Inc.	3.47%
Exxon Mobil Corporation	3.29%
International Business Machines	1.86%
Microsoft Corporation	1.81%
Chevron Corp	1.68%
General Electric Co	1.62%
Johnson & Johnson	1.47%
AT&T Inc	1.43%
Procter & Gamble Co	1.42%
S+p 500 E Mini Index Futures M	1.35%
Total:	19.40%

Cyclical

▲ Basic Materials	3.07%
■ Consumer Cyclical	9.49%
■ Real Estate	1.89%
■ Financial Services	12.81%

Sensitive

■ Communication Services	4.13%
■ Industrials	12.26%
■ Technology	18.13%
■ Energy	11.82%

Defensive

■ Consumer Defensive	11.43%
■ Healthcare	11.49%
■ Utilities	3.49%

Assets

■ Cash	1.3%	■ Preferred Stocks	0.0%
■ US Stocks	97.2%	■ Convertible Bonds	0.0%
■ US Bonds	0.0%	■ Other	1.4%
■ Non-US Stocks	0.1%	■ Non-US Bonds	0.0%

Benchmark: DJ World Real Estate	Category: Global Real Estate	Net Assets: \$1,732.60M	Manager Name: Michael Winer	Expense Ratio: 1.15%
---	--	-----------------------------------	---------------------------------------	--------------------------------

INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its assets (plus the amount of any borrowing for investment purposes) in securities of real estate and real estate-related companies, or in companies which own significant real estate assets at the time of investment. It may also acquire senior securities, such as preferred stocks and debt instruments (including high-yield and distressed securities that may be in default and may have any or no credit rating), that the Adviser believes are undervalued. The fund also invests in both domestic and foreign securities. It is non-diversified.

PERFORMANCE

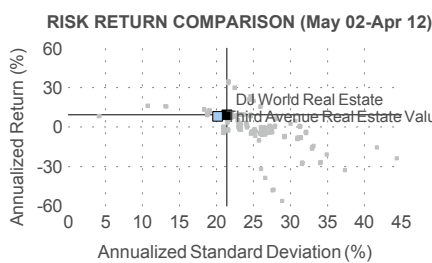
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	4.22	37.39	28.16	14.37	30.14	-8.33	-44.70	38.67	17.76	-12.35	20.49	Fund	2.00	9.98	20.49	-0.97	19.98	-3.80	8.18
Benchmark	0.45	41.35	36.29	14.26	40.87	-6.29	-49.09	40.67	20.20	-8.81	15.70	Benchmark	2.12	6.75	15.70	-1.16	22.71	-4.57	9.36
Peer Group Median	3.88	41.35	35.13	13.07	36.25	-7.85	-45.95	35.48	17.59	-7.95	14.91	Peer Group Median	1.79	6.65	14.91	-1.52	21.25	-4.86	9.06
Peer Group Excess	0.34	-3.96	-6.97	1.30	-6.11	-0.48	1.25	3.19	0.17	-4.40	5.58	Peer Group Excess	0.21	3.33	5.58	0.55	-1.27	1.06	-0.88

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



Third Avenue Real Estate Value Instl: \$82.4
DJ World Real Estate: \$79.16

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

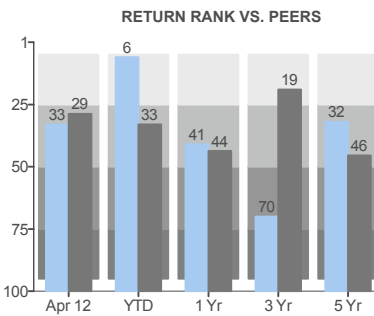


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.66	0.75	0.06
Batting Average	0.43	0.00	0.46
Best Month	Apr-09	Apr-09	N/A
Best Monthly Return	22.02	20.22	18.20
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-27.11	-27.35	-24.52
Average Gain, %	3.84	4.12	4.73
Average Loss, %	-4.79	-5.67	-6.27
Return Order Rank	46	24	129

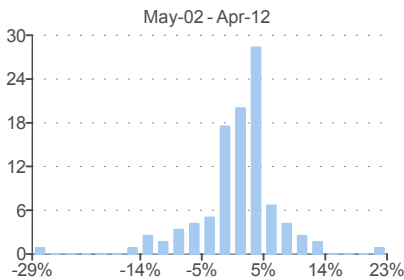
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.43	0.90	91.37	0.07	0.43	83.56	86.22
Peer Group Median	-0.50	0.94	92.78	-0.01	0.46	95.88	97.08

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.57	-0.26	0.41	-0.19	0.40	88.31	70.51
Benchmark	0.61	-	0.44	-	0.44	89.84	-
Peer Group Median	0.54	-0.05	0.39	-0.04	0.41	87.40	71.20

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	20.16	6.30	14.42	4.47	Jun-07 - Feb-09	-63.55
Benchmark	21.39	0.00	15.38	0.00	Jun-07 - Feb-09	-67.53
Peer Group Median	22.03	6.16	16.01	4.63	-	-66.67

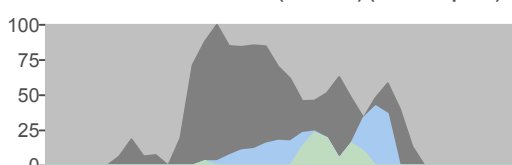


DISTRIBUTION OF RETURNS



ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	0.0	0.0	2.3	0.1
US Bonds	0.0	13.5	4.9	8.0
US Equity	0.0	0.0	23.8	12.1
Int'l Equity	100.0	86.5	69.0	79.8

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Forest City Enterprises Inc A	7.25%
Brookfield Asset Management I	5.22%
Lowe's Companies Inc.	4.81%
Cheung Kong Holdings, Ltd.	4.81%
Hammerson PLC	4.62%
Sun Hung Kai Properties, Ltd.	4.06%
Wheelock and Co., Ltd.	3.57%
Weyerhaeuser Co	3.44%
Taylor Wimpey PLC	3.42%
Vornado Realty Trust	3.24%
Total:	44.43%

Cyclical

Basic Materials	0.00%
Consumer Cyclical	14.55%
Real Estate	85.45%
Financial Services	0.00%

Sensitive

Communication Services	0.00%
Industrials	0.00%
Technology	0.00%
Energy	0.00%

Defensive

Consumer Defensive	0.00%
Healthcare	0.00%
Utilities	0.00%

Assets

Cash	6.8%	Preferred Stocks	0.0%
US Stocks	29.9%	Convertible Bonds	0.0%
US Bonds	0.6%	Other	1.1%
Non-US Stocks	61.6%	Non-US Bonds	0.0%

Benchmark: ML 3-month T-Bill	Category: Market Neutral	Net Assets: \$200.13M	Manager Name: James D. Troyer	Expense Ratio: 0.31%
--	------------------------------------	---------------------------------	---	--------------------------------

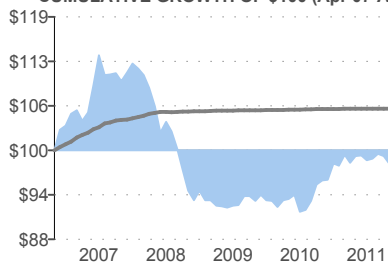
INVESTMENT OVERVIEW

The investment seeks to provide long-term capital appreciation while limiting exposure to general stock market risk. The fund follows a market neutral strategy, which the fund defines as a strategy designed to produce a portfolio that is neutral with respect to general stock market risk (sometimes referred to as beta neutrality). Beta is a measure of a stock's volatility relative to the volatility of the general stock market. The advisor buys equity securities it considers to be undervalued and sells short securities it considers to be overvalued, in amounts that it believes will achieve market neutrality.

PERFORMANCE

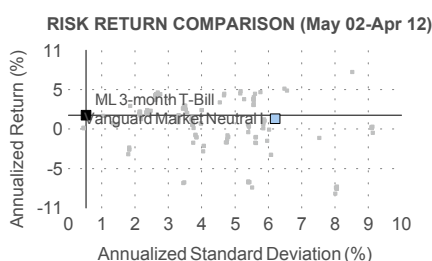
CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	15.78	-7.24	4.19	10.05	6.75	13.17	-8.27	-11.31	-0.93	7.94	-0.48	Fund	-1.06	-0.68	-0.48	2.49	1.33	-0.37	1.42
Benchmark	1.78	1.15	1.33	3.07	4.85	5.00	2.06	0.21	0.13	0.10	0.01	Benchmark	0.00	0.02	0.01	0.05	0.13	1.14	1.89
Peer Group Median	5.69	1.43	3.70	-0.09	6.28	5.17	-1.13	-0.30	-1.44	0.62	0.68	Peer Group Median	-0.11	0.40	0.68	0.22	-0.16	-0.36	1.90
Peer Group Excess	10.09	-8.67	0.49	10.14	0.47	8.00	-7.14	-11.01	0.51	7.32	-1.16	Peer Group Excess	-0.95	-1.08	-1.16	2.27	1.49	-0.01	-0.48

CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



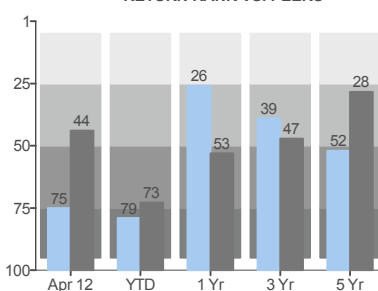
■ Vanguard Market Neutral I : \$98.15
■ ML 3-month T-Bill: \$105.85

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

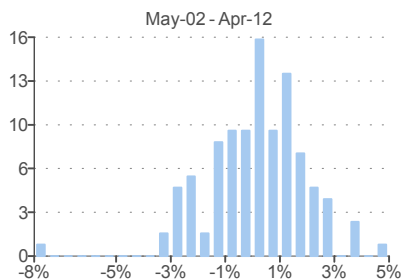


PERFORMANCE STATISTICS	Fund	Benchmark	Peer Group Median
Average Return, %	0.12	0.16	0.08
Batting Average	0.53	0.00	0.51
Best Month	Dec-02	Aug-07	N/A
Best Monthly Return	4.78	0.56	2.54
Worst Month	Nov-02	Jan-09	N/A
Worst Monthly Return	-7.51	-0.01	-2.90
Average Gain, %	1.33	0.16	0.98
Average Loss, %	-1.50	0.00	-1.04
Return Order Rank	19	14	65

RETURN RANK VS. PEERS



DISTRIBUTION OF RETURNS



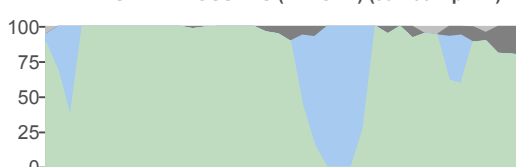
MPT STATISTICS	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	-0.27	0.00	0.00	NA	0.53	85.62	8892.21
Peer Group Median	-0.52	0.00	0.00	NA	0.51	81.93	-4104.01

EFFICIENCY STATISTICS	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.32	-0.10	0.23	-0.08	-0.04	76.26	59.36
Benchmark	443.75	-	3.56	-	0.00	100.00	-
Peer Group Median	0.83	0.00	0.57	0.00	0.02	96.24	83.40

RISK STATISTICS	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown Return
Fund	6.21	6.14	4.38	4.65	Jan-08 - Dec-10	-19.40
Benchmark	0.53	0.00	0.00	0.00	Jan-09	-0.01
Peer Group Median	5.56	5.62	3.88	4.09	-	-18.16

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current		Average	
	Fund	Bmk	Fund	Bmk
Cash	79.6	100.0	79.3	100.0
US Bonds	0.0	0.0	16.7	0.0
US Equity	20.5	0.0	3.5	0.0
Int'l Equity	0.0	0.0	0.5	0.0

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

CF Industries Holdings Inc	0.58%
Buckeye Technologies, Inc.	0.57%
Alaska Air Group, Inc.	0.57%
SUPERVALU Inc	0.56%
Team Health Holdings Inc	0.56%
Marathon Oil Corp	0.56%
U.S. Bancorp	0.56%
PNC Financial Services Group	0.56%
CBS Corporation B	0.56%
Humana	0.55%
Total:	5.63%

Cyclical

Basic Materials	5.49%
Consumer Cyclical	13.28%
Real Estate	2.00%
Financial Services	13.63%

Sensitive

Communication Services	2.49%
Industrials	17.79%
Technology	13.07%
Energy	7.55%

Defensive

Consumer Defensive	8.35%
Healthcare	9.96%
Utilities	6.39%

Assets

Cash	0.0%	Preferred Stocks	0.0%
US Stocks	97.9%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.0%
Non-US Stocks	2.1%	Non-US Bonds	0.0%

Benchmark: MSCI EAFE Growth	Category: Foreign Large Growth	Net Assets: \$3,646.54M	Manager Name: W. George Greig	Expense Ratio: 1.43%
---------------------------------------	--	-----------------------------------	---	--------------------------------

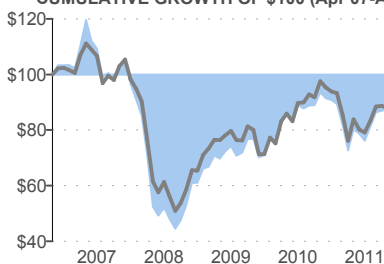
INVESTMENT OVERVIEW

The investment seeks long-term capital appreciation. The fund invests at least 80% of its total assets in a diversified portfolio of equity securities, including common stocks and other forms of equity investments issued by companies of all sizes domiciled outside the U.S. Its investments are normally allocated among at least six different countries and no more than 50% of the fund's equity holdings may be invested in securities of issuers in one country at any given time. The fund may invest the greater of 35% of its net assets or twice the emerging markets component of the MSCI All Country World Ex-U.S. Investable Market Index in emerging markets.

PERFORMANCE

CALENDAR	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	ANNUALIZED	1M	3M	YTD	1Y	3Y	5Y	10Y
Fund	-15.18	42.21	18.48	21.65	23.06	18.13	-52.33	42.27	20.09	-14.51	14.83	Fund	0.56	7.46	14.83	-6.54	18.25	-2.65	6.89
Benchmark	-15.76	32.49	16.48	13.64	22.69	16.84	-42.46	29.91	12.60	-11.82	11.23	Benchmark	-0.77	5.46	11.23	-9.73	14.58	-2.52	5.73
Peer Group Median	-18.73	34.70	16.77	15.89	23.72	17.58	-46.11	36.69	13.92	-12.10	12.38	Peer Group Median	-0.61	5.91	12.38	-9.02	15.54	-1.33	6.79
Peer Group Excess	3.55	7.51	1.71	5.76	-0.66	0.55	-6.22	5.58	6.17	-2.41	2.45	Peer Group Excess	1.17	1.55	2.45	2.48	2.71	-1.32	0.10

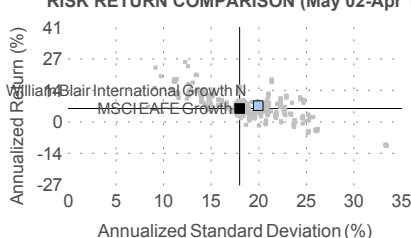
CUMULATIVE GROWTH OF \$100 (Apr 07-Apr 12)



William Blair International Growth N : \$87.41
MSCI EAFE Growth: \$88.01

RISK & PERFORMANCE STATISTICS (May 02-Apr 12)

RISK RETURN COMPARISON (May 02-Apr 12)



PERFORMANCE STATISTICS

	Fund	Benchmark	Peer Group Median
Average Return, %	0.56	0.47	0.52
Batting Average	0.56	0.00	0.52
Best Month	May-09	May-09	N/A
Best Monthly Return	15.25	12.02	12.67
Worst Month	Oct-08	Oct-08	N/A
Worst Monthly Return	-26.03	-19.78	-21.57
Average Gain, %	4.05	3.79	4.12
Average Loss, %	-5.00	-4.17	-4.55
Return Order Rank	104	175	218

MPT STATISTICS

	Alpha	Beta	R-Squared	Treynor Ratio	Batting Average	Up Mkt Capture	Dn Mkt Capture
Fund	1.11	1.08	94.06	0.05	0.56	111.81	106.88
Peer Group Median	0.04	1.05	93.21	0.04	0.52	105.75	107.31

EFFICIENCY STATISTICS

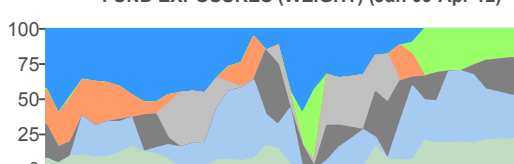
	Loss Ratio		Information Ratio		Sharpe Ratio	Significance Level	
	Total	Excess	Total	Excess		Total	Excess
Fund	0.48	0.33	0.35	0.23	0.34	84.59	74.29
Benchmark	0.44	-	0.32	-	0.30	83.00	-
Peer Group Median	0.49	0.30	0.34	0.20	0.34	84.71	79.66

RISK STATISTICS

	Std Dev	Tracking Error	Downside Dev (0)	Downside Dev (Bmk)	Max Drawdown Period	Drawdown
Fund	19.95	5.06	14.38	3.58	Nov-07 - Feb-09	-62.86
Benchmark	17.99	0.00	12.90	0.00	Nov-07 - Feb-09	-54.24
Peer Group Median	19.77	4.73	14.13	3.26	-	-55.22

ASSET LOADINGS

FUND EXPOSURES (WEIGHT) (Jan 09-Apr 12)



	Current Fund	Bmk	Average Fund	Bmk
Cash	22.0	11.1	9.9	7.6
Europe Lg	29.7	49.1	23.8	39.4
Europe Sm	27.6	34.6	12.6	11.3
AsiaPac Lg	0.0	0.0	9.9	19.9
AsiaPac Sm	0.0	5.3	8.2	8.8
Emg Europe	20.8	0.0	8.2	1.0
Emg Asia	0.0	0.0	27.5	11.9

PORTFOLIO COMPOSITION

TOP 10 HOLDINGS

Nestle SA	2.36%
Sap AG	2.02%
Sumitomo Mitsui Financial Gro	1.99%
Samsung Electronics Co Ltd	1.86%
Diageo PLC	1.80%
BNP Paribas	1.60%
Bayer AG	1.50%
Fanuc Corp	1.46%
Bayerische Motoren Werke AG	1.41%
Royal Dutch Shell PLC Class E	1.40%
Total:	17.39%

Cyclical

Basic Materials	5.29%
Consumer Cyclical	16.90%
Real Estate	3.52%
Financial Services	17.61%

Sensitive

Communication Services	2.89%
Industrials	14.68%
Technology	10.33%
Energy	9.72%

Defensive

Consumer Defensive	8.36%
Healthcare	9.13%
Utilities	1.57%

Assets

Cash	1.2%	Preferred Stocks	0.0%
US Stocks	0.6%	Convertible Bonds	0.0%
US Bonds	0.0%	Other	0.1%
Non-US Stocks	98.0%	Non-US Bonds	0.0%

OVERLAP ANALYSIS

		1						
American Beacon Lg Cap Value Inv	1		2					
United States Oil	2	0		3				
iShares S&P 500 Index	3	37	0		4			
PIMCO Total Return D	4	0	0	0		5		
Principal SAM Conservative Growth R2	5	18	0	29	0		6	
Vanguard Market Neutral I	6	9	0	13	0	13		7
William Blair International Growth N	7	1	0	0	0	2	0	

NOTE: Overlap analysis could not be run for 2 out of 9 funds selected. These funds have been omitted from the matrix above.

0	No Overlap	1	Low Overlap	10	Moderate Overlap	20+	High Overlap
---	------------	---	-------------	----	------------------	-----	--------------

This Overlap® report represents the amount of "overlap" of equities in two or more funds. The intersection between the column number for one fund and the row number for another fund represents the "overlap" between the two funds. Source: www.overlap.com.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

OVERLAP ANALYSIS

	1															
American Beacon Lg Cap Value Inv	1															
United States Oil	2	0														
iShares S&P 500 Index	3	37	0													
PIMCO Total Return D	4	0	0	0												
Principal SAM Conservative Growth R2	5	18	0	29	0											
Vanguard Market Neutral I	6	9	0	13	0	13										
William Blair International Growth N	7	1	0	0	0	2	0									
Baron Small Cap Retail	8	0	0	0	0	0	3	0								
Domini Social Equity Inv	9	14	0	17	0	11	11	0	0							
Dreyfus Intl Stock Index	10	6	0	0	0	7	0	13	0	1						
Dreyfus MidCap Index	11	1	0	0	0	3	12	0	6	3	0					
Dreyfus Small Cap Stock Index	12	0	0	0	0	2	9	0	4	0	0	0				
Fidelity Advisor China Region T	13	0	0	0	0	1	0	1	0	0	2	0	0			
Oakmark International I	14	1	0	0	0	2	0	8	0	0	10	0	0	0		
Schwab S&P 500 Index	15	39	0	79	0	33	14	0	0	19	0	0	0	0	0	
Third Avenue Real Estate Value Instl	16	0	0	0	0	0	0	1	0	0	1	0	0	4	0	0

NOTE: Overlap analysis could not be run for 1 out of 17 funds selected. These funds have been omitted from the matrix above.

0	No Overlap	1	Low Overlap	10	Moderate Overlap	20+	High Overlap
---	------------	---	-------------	----	------------------	-----	--------------

This Overlap® report represents the amount of "overlap" of equities in two or more funds. The intersection between the column number for one fund and the row number for another fund represents the "overlap" between the two funds. Source: www.overlap.com.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	YTD	Annualized Returns				10 Yr	Since Inception Return	Date	Pre-Inception Returns
		1 Yr	3 Yr	5 Yr					
Equity									
Large Value - VA									
VALIC Company I Value	12.81	4.70	21.74	-0.09	4.04	4.1352	12/31/2001	No	
VALIC Company I Value	12.81	4.70	21.74	-0.09	4.04	4.1352	12/31/2001	No	
Russell 1000 Value Index	11.12	4.79	22.82	-0.81	4.58				
Large Value									
American Beacon Lg Cap Value Inv	14.51	5.91	23.17	-0.13	5.42	8.2056	08/01/1994	Yes	
American Beacon Lg Cap Value Inv	14.51	5.91	23.17	-0.13	5.42	8.2056	08/01/1994	Yes	
Russell 1000 Value Index	11.12	4.79	22.82	-0.81	4.58				
Large Blend - ETF									
iShares S&P 500 Index	12.55	8.44	23.31	1.98	4.06	1.5655	05/15/2000	No	
iShares S&P 500 Index	12.55	8.44	23.31	1.98	4.06	1.5655	05/15/2000	No	
Russell 1000 Index	12.90	7.86	24.03	2.19	4.53				
Large Blend									
Schwab S&P 500 Index	12.52	8.47	23.26	2.03	4.07	5.2825	05/20/1997	No	
Domini Social Equity Inv	15.28	8.90	25.80	2.29	3.63	8.0173	06/03/1991	No	
Russell 1000 Index	12.90	7.86	24.03	2.19	4.53				
Mid-Cap Blend									
Dreyfus MidCap Index	13.32	1.45	27.94	4.37	7.23	11.6032	06/19/1991	No	
Russell Mid-Cap Index	12.94	3.31	29.13	3.03	7.85				
Small Blend									
Dreyfus Small Cap Stock Index	11.98	4.83	28.88	3.53	7.33	8.1321	06/30/1997	No	
Russell 2000 Index	12.44	-0.18	26.90	2.13	6.45				
Small Growth									
Baron Small Cap Retail	13.39	1.40	26.37	3.67	7.79	9.246	09/30/1997	No	
Russell 2000 Growth Index	13.28	0.68	28.36	4.15	6.00				
Fixed Income									
Intermediate-Term Bond									
PIMCO Total Return D	2.80	5.68	9.05	8.01	6.70	6.7734	04/08/1998	Yes	
PIMCO Total Return D	2.80	5.68	9.05	8.01	6.70	6.7734	04/08/1998	Yes	
BarCap US Aggregate Bond Index	0.30	7.71	6.83	6.25	5.80				
Balanced									
Aggressive Allocation									
Principal SAM Conservative Growth R2	9.53	3.45	19.32	1.81	4.63	1.751	01/16/2007	Yes	
Principal SAM Conservative Growth R2	9.53	3.45	19.32	1.81	4.63	1.751	01/16/2007	Yes	
DJ US Aggressive Portfolio Index	13.07	5.40	27.72	3.08	6.14				
International									
Foreign Large Value									
Oakmark International I	16.80	-1.86	26.21	0.38	7.96	10.2214	09/30/1992	No	
MSCI EAFE Value	9.85	-7.25	17.20	-4.60	6.37				

Current funds are shown in black. Proposed funds are shown in blue.

*Results shown for periods of time prior to "Inception Date" include Pre-Inception Returns. Note however that "Since Inception Returns" always reflect results for the actual share class and thus do not include Pre-Inception Returns. Please see "Important Information" section for details.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

	YTD	Annualized Returns				Since Inception	Pre-Inception	
		1 Yr	3 Yr	5 Yr	10 Yr	Return	Date	Returns
Foreign Large Blend								
Dreyfus Intl Stock Index	10.71	-6.23	16.40	-3.90	4.98	2.6823	06/30/1997	No
MSCI EAFE	10.98	-5.31	17.68	-3.04	6.16			
Foreign Large Growth								
William Blair International Growth N	14.19	-2.29	22.28	-1.99	7.04	9.6734	10/01/1992	No
William Blair International Growth N	14.19	-2.29	22.28	-1.99	7.04	9.6734	10/01/1992	No
MSCI EAFE Growth	12.10	-3.37	18.14	-1.53	5.87			
China Region								
Fidelity Advisor China Region T	10.11	-12.05	18.99	6.30	10.09	-4.889	05/08/2008	Yes
MSCI China	9.92	-12.65	14.78	5.09	16.66			
Specialty								
Market Neutral								
Vanguard Market Neutral I	0.58	4.21	0.68	-0.23	2.25	3.0617	10/19/1998	No
Vanguard Market Neutral I	0.58	4.21	0.68	-0.23	2.25	3.0617	10/19/1998	No
ML 3-month T-Bill	0.01	0.06	0.13	1.23	1.91			
Global Real Estate								
Third Avenue Real Estate Value Instl	18.13	0.88	27.37	-3.69	8.25	10.9757	09/17/1998	No
DJ World Real Estate	13.30	1.06	29.57	-4.76	9.51			
Commodities Energy - ETF								
United States Oil	2.98	-8.06	10.12	-6.05		-8.7891	04/10/2006	No
United States Oil	2.98	-8.06	10.12	-6.05		-8.7891	04/10/2006	No
DJ-UBS US Energy Index	-6.10	-26.20	-6.39	-17.44	-3.94			
Other								
Custom DB Fund	0.44	1.72	6.76	6.18				No
ML 3-month T-Bill	0.01	0.06	0.13	1.23	1.91			

Current funds are shown in black. Proposed funds are shown in blue.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Barclays Capital Aggregate Bond Index – Covers the USD-denominated, investment-grade, fixed rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS and CMBS sectors. Total return comprises price appreciation/ depreciation and income as a percentage of the original investment. Components of the index are rebalanced monthly.

Barclays Capital Government/Credit Index – Includes Treasuries, Government-Related issues (i.e., agency, sovereign and local authority debt) and USD Corporates. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. Components of the index are rebalanced monthly

Barclays Capital Municipal Bond Index – Covers the USD-denominated long term tax exempt bond market. The index has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds and prerefunded bonds. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. Components of the index are rebalanced monthly.

MSCI EAFE (Net) Index – An arithmetic, market value-weighted average of the performance of over 900 securities listed on the stock exchanges of the following countries in Europe, Australia and the Far East: Australia, Hong Kong, Norway, Austria, Ireland, Singapore, Belgium, Italy, Spain, Denmark, Japan, Sweden, Finland, Malaysia, Switzerland, France, Netherlands, United Kingdom, Germany and New Zealand.

Russell 1000 Growth Index – Contains those Russell 1000 securities with a greater-than-average growth orientation. Securities in this index tend to exhibit higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than securities in the value universe.

Russell 1000 Value Index – Contains those Russell 1000 securities with a less-than-average growth orientation. Securities in this index tend to exhibit lower price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than securities in the growth universe.

Russell 2000 Index – Includes the smallest 2000 securities in the Russell 3000, offering investors access to the small cap segment of the U.S. equity universe. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap opportunity set.

Russell 2000 Growth Index – Contains those Russell 2000 securities with a greater-than-average growth orientation. Securities in this index tend to exhibit higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than securities in the value universe.

Russell 2000 Value Index – Contains those Russell 2000 securities with a less-than-average growth orientation. Securities in this index tend to exhibit lower price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than securities in the growth universe.

Russell 2500 Index – Offers investors access to the small to mid cap segment of the U.S. equity universe, commonly referred to as “smid” cap. The Russell 2500 includes the smallest 2500 securities in the Russell 3000.

Russell 3000 Index – Measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Russell Mid Cap Growth Index – Contains those Russell mid cap securities with a greater-than average growth orientation. Securities in this index tend to exhibit higher price-to-book and price earnings ratios, lower dividend yields and higher forecasted growth values than securities in the value universe.

Russell Mid Cap Value Index – Contains those Russell mid cap securities with a less-than-average growth orientation. Securities in this index tend to exhibit lower price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the growth universe.

S&P 500 Index – Covers 500 large cap industrial, utility, transportation, and financial companies of the US markets. The index represents about 75% of NYSE market capitalization and 30% of NYSE issues. It is a capitalization weighted index calculated on a total return basis with dividends reinvested.

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Alpha - Alpha measures the difference between an investment's actual performance, and its expected performance as indicated by the returns of a selected market index. A positive Alpha indicates the risk-adjusted performance is above that index. In calculating Alpha, Standard Deviation (total risk) is used as risk measure. Alpha is often used to judge the value added or subtracted by a manager.

Batting Average - Batting Average is sometimes known as the probability of success. This measures the frequency with which a manager performs better than a selected Market Index. It is computed by dividing the number of positive excess returns by the total number of excess returns during the period.

Beta - Beta is defined as a Manager's sensitivity to market movements and is used to evaluate market related, or systematic risk. Beta is a measure of the linear relationship, over time, of the Manager's returns and those of the Benchmark. Beta is computed by regressing the Manager's excess returns over the risk free rate (cash proxy) against the excess returns of the Benchmark over the risk free rate. An investment that is as equally volatile as the market will have a Beta of 1.0; an investment half as volatile as the market will have a Beta of 0.5; and so on. Thus, Betas higher than 1.0 indicate that the fund is more volatile than the market.

Calmar Ratio - The Calmar Ratio is a risk/return ratio that calculates return on a downside risk adjusted basis. Similar to other efficiency ratios it balances return in the numerator per unit risk in the denominator. In this case risk is characterized by the Maximum Drawdown.

Correlation (R) - The Correlation represents the degree to which investments move in tandem with one another and is a critical component of diversified portfolio construction. The Correlation varies between a minimum of -1 (move in opposite direction) and a maximum of 1 (completely correlated). Lower Correlations enhance diversification and lead to better risk-adjusted returns within diversified portfolios. An R of less than 0.3 is often considered low Correlation.

Distribution of Excess Returns - Distribution of Excess Returns displays an arrangement of statistical data that exhibits the frequency of occurrence of the investment's returns in excess of the selected Market Index.

Down Market (Mkt) Capture Ratio - Down Market Capture Ratio is a measure of an investment's performance in down markets relative to the market itself. A down market is one in which the market's return is less than zero. The lower the investment's Down Market Capture Ratio, the better the investment protected capital during a market decline. A negative Down Market Capture Ratio indicates that an investment's returns rose while the market declined.

Downside Risk (Semi Standard Deviation, Semi StdDev, or Downside Deviation) - Downside Risk only identifies volatility on the down side. Downside Risk measures the variability of returns below zero, whereas Standard Deviation attributes volatility in either direction to risk. The Downside Risk method calculates the deviations below zero for each observed return. Each time a return falls below zero, the sum is divided by the number of observations and the square root is taken. This result is then shown on an annualized basis.

Excess - Denotes that a statistic is being measured relative to the Market Index selected. The data set analyzed consists of the periodic differences between the investment's measure and the selected Market Index's definition.

Fund Summary - This table shows the fund's fundamental characteristics.

Information Ratio - The Information Ratio is a measure of value added by an investment manager. It is the ratio of (annualized) excess return above the selected Market Index to (annualized) Tracking Error. Excess return is calculated by linking the difference of the manager's return for each period minus the selected Market Index return for each period, then annualizing the result.

Kurtosis - Kurtosis describes whether the series distribution is peaked or flat and how thick the tails are as compared to a normal distribution. Positive kurtosis indicates a relatively peaked distribution near the mean and tends to decline rapidly and have fat tails. Negative kurtosis indicates a relatively flat distribution near the mean. If there are fewer than four data points, or if the standard deviation of the series equals zero, Kurtosis will appear as N/A.

Loss Ratio - The Loss Ratio is a downside risk-adjusted performance statistic. Similar to the Information Ratio, the Loss Ratio calculates return per unit of risk, except that in this case, risk is represented by downside risk.

Manager Capture Ratio - The Manager Capture Ratio is manager return divided by the selected Market Index return. It shows what portion of the market performance was captured by the manager under certain market conditions: up market, down market, or both.

Max Drawdown - Is the maximum loss incurred by a portfolio during a specified time period. It is used to measure the 'worst case scenario' of investing in a portfolio at the worst possible time.

R-Squared (R²) - The diversification measure R² indicates the percentage of volatility in portfolio returns which can be "explained" by market volatility. This statistic indicates the degree to which the observed values of one variable, such as the returns of a managed portfolio, can be explained by, or are associated with the values of another variable, such as a Market Index. It is especially helpful in assessing how likely it is that Alpha and Beta are statistically significant. The R² values generally range from 0.0 to 1.0. An investment with an R² of 1.0 is perfectly correlated with the market whereas an investment with an R² of 0.0 will behave independently of the market. An R² of 0.95, for example, implies that 95% of the fluctuations in a portfolio are explained by fluctuations in the market.

Predicted Style R-Squared -The methodology used to calculate Predicted Style R² is similar to that of Style R². The difference between the two is that, in each predicted style return estimation window, the point being estimated is excluded from the optimization. In optimizations performed to calculate style returns, the point being estimated is included. Excluding the estimation point itself from the optimization process results in a more fair assessment of how well the style analysis model is working (as represented by Predicted Style R²).

Past performance is no guarantee of future results. Current returns may be higher/lower. Principal value/returns fluctuate. Investor shares may be worth more/less than original cost. Returns assume reinvestment of all distributions at NAV & deduction of fund expenses. YTD returns are cumulative & not annualized. For current month-end returns: <http://advisor.morningstar.com/familyinfo.asp>.

Sector Allocations - The percentage a manager has allocated to specific economic sectors.

Sharpe Ratio - The Sharpe Ratio indicates the excess return per unit of total risk as measured by Standard Deviation. It is a ratio of the arithmetic average of excess returns over the risk free rate to the Standard Deviation. The Sharpe Ratio is a measure of the premium earned for the risk incurred by the portfolio.

Significance Level - The Significance Level of a test is the probability that the test statistic will reject the null hypothesis when the hypothesis is true. Significance is a property of the distribution of a test statistic, not of any particular draw of the statistic.

Skewness - Skewness describes the degree of asymmetry of a distribution around its mean. A distribution is said to be symmetric if it has the same shape to both the left and right of the mean. A perfectly symmetrical distribution has a Skewness of 0. A positively skewed distribution has larger gains than losses, while a negatively skewed distribution has a longer tail of losses.

Standard Deviation (StdDev) - A measure of the extent to which observations in a series vary from the arithmetic mean of the series. The Standard Deviation of a series of asset returns is a measure of volatility or risk of the asset.

Style Map - Plots the historical exposures of a fund's style across appropriate dimensions, such as growth vs. value for equity funds and credit quality for fixed income funds. By viewing this chart, an investor can determine a manager's style consistency over time.

Top Ten Holdings - The investment manager's ten largest individual security holdings in the portfolio and their percent of the total fund's market value.

Tracking Error (Excess Standard Deviation) - Tracking Error is a measure of how closely an investment's returns track the returns of the selected Market Index. It is the annualized Standard Deviation of the differences between the investment's and the associated index's returns. If an investment tracks its associated index closely, then Tracking Error will be low. If an investment tracks its associated index perfectly, then Tracking Error will be zero.

Treynor Ratio - The Treynor Ratio is defined as the ratio of the manager's excess geometrically annualized return over the portfolio Beta. Excess returns are computed versus the cash index.

Up Market (Mkt) Capture Ratio - Up Market Capture Ratio is a measure of a product's performance in up markets relative to the market itself. An up market is one in which the market's return is greater than or equal to zero. The higher the investment's Up Market Capture Ratio, the better the investment capitalized on a rising market.

YTD - Year to Date.

Returns-Based Style Analysis/Asset Loadings Chart - Returns-based style analysis which was developed by Nobel Laureate William F. Sharpe as an alternative method for determining a manager's style without any information about the individual securities held in the manager's portfolio. The underlying principle behind this analysis was that the style of a manager can be determined by analyzing the total return pattern of the manager's portfolio. For example, if a manager's return pattern were identical to the return pattern of a Small Cap growth benchmark, the manager could be viewed as a Small Cap growth manager. Based on a mathematical formula which considers the performance benchmarks that are most highly correlated with the total returns of the portfolio, returns-based style analysis may be used to assess a fund manager's true investment style.

Returns-based style analysis compares an investment's returns to the returns of certain indices. These comparisons imply which index each investment is most similar to, and which characteristics that investment is most likely to exhibit. The "Manager Style (36-Month Moving Windows, Computed Monthly)" chart includes points of varying sizes, where a smaller point represents an earlier moving window. The Russell Generic Corners include the following indices: Russell 1000 Value (rvalue), the Russell 1000 Growth (rgrowth), Russell 2000 Value (r2value), and Russell 2000 Value (r2growth).

The style analysis included in this report may assist in evaluating the actual style and performance of various fund choices for its plan. Although many plan sponsors use this type of analytical information to evaluate fund choices, you should make your own determination about how and whether such information should be used for your plan.