

S&P U.S. Indices

Performance Summary - U.S. Index Comparison

5 Year U.S. Index Performance Charts

Performance Summary - U.S. Growth & Value Index Comparison

5 Year U.S. Growth & Value Performance Charts

Performance Summary - U.S. Sector Index Comparison

5 Year S&P 500 Sector Performance Charts

Correlation of Excess Returns - S&P 500 Sector Indices

S&P 500

S&P Equal Weight Index

S&P 500/Citigroup Growth & Value

S&P MidCap 400

S&P MidCap 400/Citigroup Growth & Value

S&P SmallCap 600

S&P SmallCap 600/Citigroup Growth & Value

S&P 900

S&P 1000

S&P Composite 1500

S&P 100

S&P 500 GICS Sectors



U.S. Index Comparison - Price Indices

(based on monthly returns)

	Large Cap				Mid Cap			Small Cap		Small/Mid Cap			Broad Market			
	S&P 500	Russell 1000	Dow Jones Ind Avg	Russell Top 200	S&P 900	S&P MidCap 400	Russell Midcap Index	S&P SmallCap 600	Russell 2000	S&P 1000	Russell Small Cap Completeness	Russell 2500	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
Index Value	1418.30	770.08	12463.15	603.04	3175.45	804.37	2542.53	400.02	787.66	4630.75	1684.15	696.42	319.87	344.59	822.13	14215.82
Returns																
1 Month	1.26%	1.14%	1.97%	1.67%	1.11%	-0.60%	-0.19%	-0.12%	0.20%	-0.43%	-0.12%	0.29%	1.06%	0.96%	1.05%	1.02%
3 Months	6.17%	6.44%	6.71%	6.12%	6.21%	6.64%	7.23%	7.59%	8.55%	6.97%	8.34%	8.31%	6.27%	6.64%	6.62%	6.71%
YTD	13.62%	13.34%	16.29%	13.26%	13.24%	8.99%	13.53%	14.07%	17.00%	10.65%	13.49%	14.67%	13.28%	13.50%	13.66%	13.75%
1 Year	13.62%	13.34%	16.29%	13.26%	13.24%	8.99%	13.53%	14.07%	17.00%	10.65%	13.49%	14.67%	13.28%	13.50%	13.66%	13.75%
3 Years (% pa)	8.45%	9.01%	6.04%	7.04%	8.75%	11.77%	14.25%	13.94%	12.25%	12.46%	12.67%	12.61%	8.95%	9.60%	9.27%	9.59%
5 Years (% pa)	4.32%	4.95%	4.46%	2.81%	4.75%	9.61%	11.16%	11.49%	10.03%	10.21%	9.67%	10.66%	5.00%	5.70%	5.33%	5.83%
7 Years (% pa)	-0.50%	0.04%	1.16%	-2.43%	0.18%	8.84%	7.74%	10.59%	6.56%	9.39%	-	7.90%	0.50%	1.21%	0.51%	0.41%
10 Years (% pa)	6.71%	6.94%	6.81%	5.87%	7.09%	12.15%	10.44%	10.64%	8.07%	11.79%	-	9.71%	7.19%	7.32%	6.96%	7.04%
1995	34.11%	34.44%	33.45%	-	-	28.56%	-	28.60%	26.21%	28.62%	-	-	33.23%	33.76%	33.58%	33.40%
1996	20.26%	19.72%	26.01%	21.26%	19.96%	17.33%	16.85%	20.13%	14.76%	18.13%	-	17.20%	19.94%	20.95%	19.19%	18.84%
1997	31.01%	30.49%	22.64%	32.17%	30.94%	30.43%	26.97%	24.53%	20.52%	28.67%	-	22.58%	30.66%	29.08%	29.47%	29.17%
1998	26.67%	25.12%	16.10%	32.06%	25.65%	17.68%	8.39%	-2.10%	-3.45%	11.96%	-	-1.04%	24.56%	21.22%	22.32%	21.72%
1999	19.53%	19.46%	25.22%	20.34%	19.04%	13.35%	16.46%	11.52%	19.62%	12.87%	-	22.35%	18.77%	19.12%	19.43%	22.05%
2000	-10.14%	-8.84%	-6.18%	-13.08%	-8.50%	16.21%	6.75%	11.02%	-4.20%	14.72%	-9.88%	2.84%	-8.01%	-5.92%	-8.52%	-11.85%
2001	-13.04%	-13.59%	-7.10%	-15.66%	-12.26%	-1.63%	-7.00%	5.73%	1.03%	0.48%	-11.79%	-0.26%	-11.79%	-12.40%	-12.62%	-12.06%
2002	-23.37%	-22.94%	-16.76%	-24.64%	-22.78%	-15.45%	-17.47%	-15.32%	-21.58%	-15.39%	-21.30%	-18.99%	-22.53%	-22.66%	-22.81%	-22.08%
2003	26.38%	27.54%	25.32%	24.28%	27.00%	34.02%	37.88%	37.54%	45.37%	35.12%	40.95%	43.45%	27.37%	29.61%	28.73%	29.44%
2004	8.99%	9.49%	3.15%	6.38%	9.52%	15.16%	18.37%	21.59%	17.00%	17.15%	16.35%	16.73%	9.96%	10.70%	10.08%	10.67%
2005	3.00%	4.37%	-0.61%	1.79%	3.71%	11.27%	10.97%	6.65%	3.32%	9.73%	8.33%	6.69%	3.83%	4.78%	4.28%	4.57%
Risk (% pa)																
3 Years Std Dev	6.88%	7.11%	7.18%	6.46%	7.09%	10.31%	9.71%	12.86%	13.93%	11.01%	11.56%	12.07%	7.25%	7.66%	7.58%	7.64%
5 Years Std Dev	12.36%	12.29%	12.50%	12.31%	12.33%	13.36%	13.30%	15.51%	17.15%	13.90%	14.66%	15.15%	12.35%	12.33%	12.49%	12.37%
10 Years Std Dev	15.33%	15.43%	15.53%	15.78%	15.32%	17.41%	16.13%	18.66%	20.07%	17.43%	-	18.28%	15.29%	15.43%	15.44%	15.65%
Sharpe Ratio																
3 Years	0.219	0.233	0.120	0.173	0.224	0.238	0.317	0.240	0.194	0.241	0.236	0.226	0.227	0.238	0.229	0.239
5 Years	0.060	0.074	0.063	0.026	0.070	0.165	0.197	0.180	0.145	0.172	0.155	0.169	0.075	0.091	0.082	0.093
10 Years	0.076	0.080	0.078	0.061	0.083	0.156	0.137	0.128	0.089	0.151	-	0.116	0.153	0.154	0.154	0.156
5 Yr Correlation with S&P Index		0.9984	0.9538	0.9947			0.9848		0.9802		0.9468	0.9876		0.9975	0.9990	0.9982

U.S. Index Comparison - Total Return Indices

(based on monthly returns)

	Large Cap				Mid Cap			Small Cap		Small/Mid Cap			Broad Market			
	S&P 500	Russell 1000	Dow Jones Ind Avg	Russell Top 200	S&P 900	S&P MidCap 400	Russell Midcap Index	S&P SmallCap 600	Russell 2000	S&P 1000	Russell Small Cap Completeness	Russell 2500	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
Index Value	2186.13	3431.69	20164.25	2939.61	3884.49	1007.30	5400.69	448.82	3328.90	5314.34	1854.94	896.15	389.77	442.58	3400.99	51.14
Returns																
1 Month	1.40%	1.28%	2.11%	1.81%	1.25%	-0.49%	-0.01%	-0.01%	0.33%	-0.32%	0.02%	0.44%	1.20%	1.10%	1.20%	1.17%
3 Months	6.70%	6.95%	7.39%	6.66%	6.72%	6.99%	7.67%	7.84%	8.90%	7.27%	8.69%	8.70%	6.77%	7.12%	7.12%	7.20%
YTD	15.79%	15.46%	19.05%	15.53%	15.34%	10.32%	15.26%	15.12%	18.37%	11.89%	14.89%	16.16%	15.34%	15.48%	15.71%	15.77%
1 Year	15.79%	15.46%	19.05%	15.53%	15.34%	10.32%	15.26%	15.12%	18.37%	11.89%	14.89%	16.16%	15.34%	15.48%	15.71%	15.77%
3 Years (% pa)	10.44%	10.98%	8.44%	9.10%	10.68%	13.09%	16.00%	14.99%	13.56%	13.69%	14.10%	14.10%	10.85%	11.48%	11.19%	11.47%
5 Years (% pa)	6.19%	6.82%	6.81%	4.74%	6.58%	10.89%	12.88%	12.49%	11.39%	11.40%	11.10%	12.19%	6.79%	7.51%	7.17%	7.61%
7 Years (% pa)	1.13%	1.67%	3.31%	-0.79%	1.78%	10.08%	9.37%	11.52%	7.91%	10.54%	-	9.40%	2.08%	2.80%	2.12%	1.95%
10 Years (% pa)	4.13%	4.23%	4.28%	3.72%	3.88%	6.39%	5.77%	5.40%	4.52%	5.69%	-	4.59%	3.70%	3.82%	3.68%	3.76%
1995	37.58%	37.77%	36.94%	-	36.82%	30.95%	-	29.96%	28.45%	30.69%	-	-	36.53%	37.00%	36.80%	36.45%
1996	22.96%	22.45%	30.71%	24.01%	22.57%	19.20%	19.00%	21.32%	16.49%	19.85%	-	19.03%	22.41%	23.48%	21.82%	21.21%
1997	33.36%	32.85%	23.11%	34.53%	33.24%	32.25%	29.01%	25.58%	22.36%	30.26%	-	24.36%	32.93%	31.13%	31.78%	31.29%
1998	28.58%	27.02%	19.21%	33.98%	27.51%	19.11%	10.09%	-1.31%	-2.55%	13.20%	-	0.39%	26.35%	23.03%	24.14%	23.43%
1999	21.04%	20.91%	25.44%	21.79%	20.54%	14.72%	18.23%	12.40%	21.26%	14.11%	-	24.14%	20.26%	20.68%	20.90%	23.56%
2000	-9.10%	-7.79%	-4.48%	-12.14%	-7.46%	17.51%	8.25%	11.80%	-3.02%	15.86%	-8.96%	4.27%	-6.98%	-4.83%	-7.46%	-10.89%
2001	-11.89%	-12.45%	-5.44%	-14.57%	-11.11%	-0.60%	-5.62%	6.54%	2.49%	1.45%	-10.70%	1.22%	-10.64%	-11.24%	-11.46%	-10.97%
2002	-22.10%	-21.65%	-15.01%	-23.36%	-21.54%	-14.51%	-16.19%	-14.63%	-20.48%	-14.54%	-20.23%	-17.79%	-21.31%	-21.39%	-21.54%	-20.86%
2003	28.68%	29.89%	28.28%	26.68%	29.25%	35.62%	40.06%	38.79%	47.25%	36.61%	42.89%	45.51%	29.59%	31.91%	31.06%	31.64%
2004	10.88%	11.40%	5.31%	8.31%	11.36%	16.48%	20.22%	22.65%	18.33%	18.39%	17.86%	18.29%	11.78%	12.54%	11.95%	12.48%
2005	4.91%	6.27%	1.72%	3.77%	5.57%	12.56%	12.65%	7.68%	4.55%	10.93%	9.69%	8.11%	5.66%	6.59%	6.12%	6.38%
Risk (% pa)																
3 Years Std Dev	6.92%	7.15%	7.27%	6.50%	7.13%	10.33%	9.76%	12.86%	13.95%	11.03%	11.59%	12.10%	7.29%	7.69%	7.62%	7.68%
5 Years Std Dev	12.40%	12.33%	12.60%	12.35%	12.37%	13.39%	13.33%	15.52%	17.16%	13.92%	14.68%	15.17%	12.38%	12.35%	12.52%	12.40%
10 Years Std Dev	15.35%	15.45%	14.93%	15.80%	15.35%	17.44%	16.16%	18.68%	20.09%	17.45%	-	18.30%	15.46%	15.45%	15.46%	15.68%
Sharpe Ratio																
3 Years	0.295	0.306	0.210	0.258	0.295	0.270	0.361	0.261	0.218	0.269	0.267	0.257	0.295	0.302	0.295	0.303
5 Years	0.101	0.116	0.114	0.069	0.110	0.190	0.230	0.197	0.166	0.194	0.181	0.195	0.115	0.131	0.122	0.132
10 Years	0.106	0.110	0.114	0.090	0.112	0.175	0.164	0.141	0.107	0.168	-	0.138	0.113	0.116	0.110	0.109
5 Yr Correlation with S&P Index		0.9959	0.9165	0.9955			0.9645		0.9632		0.9382	0.9494		0.9925	0.9951	0.9847

U.S. Growth & Value Index Comparison - Total Return Indices

(based on monthly returns)

	Large Cap Growth			Large Cap Value			Mid Cap Growth & Value				Small Cap Growth			Small Cap Value		
	S&P 500/Citigroup Growth	S&P 500/Citigroup Pure Growth	Russell 1000 Growth	S&P 500/Citigroup Value	S&P 500/Citigroup Pure Value	Russell 1000 Value	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Pure Growth	S&P MidCap 400/Citigroup Value	S&P MidCap 400/Citigroup Pure Value	S&P SmallCap 600/Citigroup Growth	S&P SmallCap 600/Citigroup Pure Growth	Russell 2000 Growth	S&P SmallCap 600/Citigroup Value	S&P SmallCap 600/Citigroup Pure Value	Russell 2000 Value
Index Value	1349.08	3799.48	449.33	2739.16	4710.25	782.31	678.62	5335.94	884.27	4862.61	340.62	4167.43	2576.77	537.75	5291.41	5854.03
Cumulative Returns																
1 Month	0.37%	-0.29%	0.34%	2.41%	1.78%	2.25%	-1.19%	-0.43%	0.14%	1.03%	-0.39%	-0.12%	-0.24%	0.34%	1.91%	0.87%
3 Months	5.65%	5.00%	5.93%	7.72%	8.26%	8.00%	5.98%	8.16%	7.87%	10.38%	7.26%	8.83%	8.77%	8.40%	10.70%	9.03%
YTD	11.01%	7.43%	9.07%	20.80%	20.04%	22.25%	5.81%	4.98%	14.62%	19.31%	10.54%	9.79%	13.35%	19.57%	21.44%	23.48%
1 Year (% pa)	11.01%	7.43%	9.07%	20.80%	20.04%	22.25%	5.81%	4.98%	14.62%	19.31%	10.54%	9.79%	13.35%	19.57%	21.44%	23.48%
3 Years (% pa)	6.29%	10.25%	6.87%	14.74%	19.75%	15.09%	11.91%	12.62%	14.16%	16.40%	13.81%	14.80%	10.51%	16.24%	18.48%	16.48%
5 Years (% pa)	1.87%	5.38%	2.69%	10.43%	14.89%	10.86%	9.15%	7.64%	12.51%	15.95%	11.24%	12.15%	6.93%	13.74%	19.22%	15.37%
7 Years (% pa)	-4.13%	-0.28%	-4.87%	5.97%	14.06%	7.80%	8.31%	8.43%	11.82%	16.89%	9.50%	13.18%	-0.23%	13.41%	18.27%	16.21%
10 Years (% pa)	3.02%	5.32%	2.48%	4.34%	6.68%	5.03%	7.18%	6.91%	5.37%	6.91%	4.78%	5.86%	2.31%	6.05%	7.16%	6.29%
1996	25.43%	18.97%	23.12%	20.54%	17.19%	21.64%	21.38%	26.00%	17.14%	15.86%	16.39%	17.11%	11.26%	26.38%	24.30%	21.37%
1997	34.73%	30.01%	30.49%	31.87%	34.46%	35.18%	29.83%	20.29%	34.84%	32.97%	17.11%	14.49%	12.95%	34.53%	33.79%	31.79%
1998	38.16%	38.63%	38.71%	18.91%	11.12%	15.63%	37.19%	21.78%	3.71%	4.19%	-0.08%	1.31%	1.23%	-2.63%	-0.30%	-6.45%
1999	37.38%	59.61%	33.16%	4.88%	-2.96%	7.35%	36.10%	47.28%	-2.63%	-7.97%	19.72%	13.32%	43.09%	4.91%	-7.68%	-1.49%
2000	-19.14%	-8.29%	-22.42%	-0.51%	13.16%	7.02%	15.77%	14.41%	19.51%	22.03%	7.60%	3.01%	-22.43%	15.78%	1.88%	22.83%
2001	-16.12%	-17.75%	-20.42%	-8.18%	10.87%	-5.59%	-2.55%	6.59%	1.43%	16.60%	2.99%	30.15%	-9.23%	9.50%	31.92%	14.02%
2002	-28.10%	-31.88%	-27.88%	-16.59%	-17.74%	-15.52%	-19.67%	-28.75%	-9.43%	-7.30%	-16.57%	-16.23%	-30.26%	-12.93%	-1.85%	-11.42%
2003	27.08%	42.34%	29.75%	30.36%	41.71%	30.03%	37.64%	41.97%	33.80%	43.37%	38.50%	39.98%	48.54%	39.20%	47.57%	46.03%
2004	6.97%	16.26%	6.30%	15.03%	26.13%	16.49%	15.76%	21.45%	17.18%	20.85%	24.32%	28.69%	14.31%	21.09%	22.72%	22.25%
2005	1.14%	7.31%	5.26%	8.71%	13.43%	7.05%	14.41%	12.05%	10.77%	9.37%	7.27%	7.10%	4.15%	8.47%	11.59%	4.71%
Risk (% pa)																
3 Years Std Dev	7.24%	9.21%	8.43%	6.95%	9.27%	6.78%	10.71%	12.19%	10.22%	10.29%	12.48%	12.79%	15.79%	13.38%	14.27%	12.50%
5 Years Std Dev	13.21%	18.27%	13.17%	12.30%	16.49%	12.29%	14.34%	17.41%	12.82%	13.79%	15.56%	16.91%	19.36%	15.72%	16.99%	15.72%
10 Years Std Dev	18.68%	25.00%	19.32%	13.71%	16.66%	14.27%	21.20%	23.20%	15.08%	14.99%	20.84%	22.64%	26.01%	17.09%	17.66%	15.74%
Sharpe Ratio																
3 Years	0.128	0.220	0.131	0.456	0.478	0.480	0.233	0.224	0.300	0.353	0.244	0.258	0.147	0.276	0.301	0.299
5 Years	0.006	0.070	0.024	0.195	0.226	0.204	0.148	0.107	0.230	0.280	0.175	0.179	0.091	0.215	0.283	0.242
10 Years	0.071	0.115	0.053	0.134	0.186	0.159	0.179	0.156	0.162	0.210	0.115	0.133	0.050	0.167	0.193	0.186
5 Yr Correlation with S&P Index			0.9860			0.9906							0.9463			0.9654

U.S. Growth & Value Index Comparison - Total Return Indices

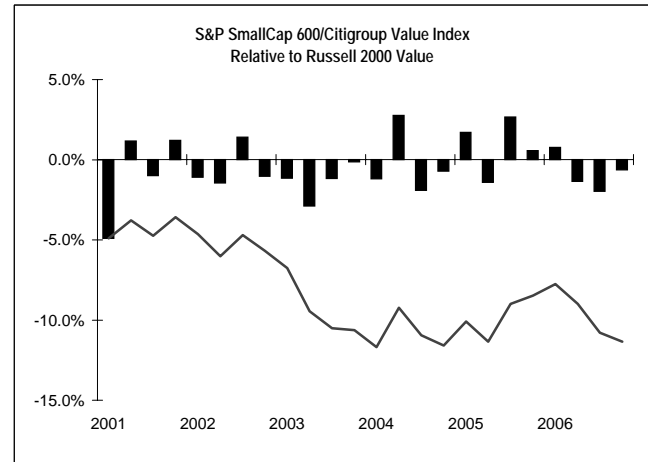
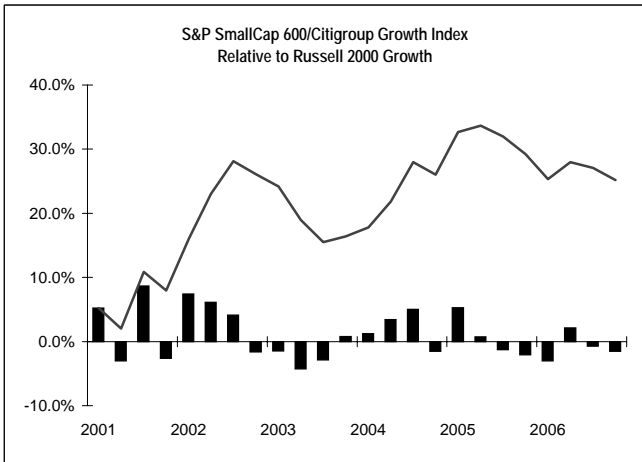
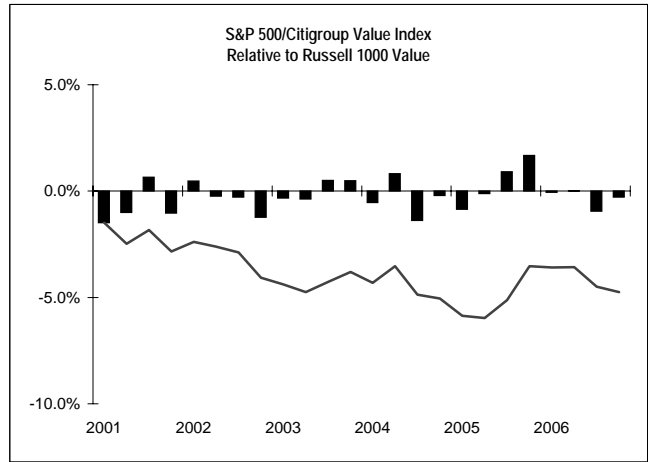
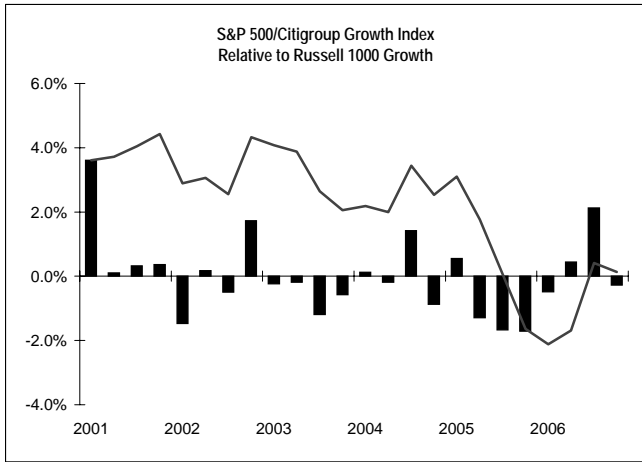
(based on monthly returns)

	S&P 900/Citigroup Growth	S&P 900/Citigroup Pure Growth	S&P 900/Citigroup Pure Value	S&P 900/Citigroup Value	S&P 1000/Citigroup Growth	S&P 1000/Citigroup Pure Growth	S&P 1000/Citigroup Pure Value	S&P 1000/Citigroup Value	S&P Composite 1500/Citigroup Growth	S&P Composite 1500/Citigroup Pure Growth	S&P Composite 1500/Citigroup Pure Value	S&P Composite 1500/Citigroup Value
Index Value	2859.00	4563.72	4840.93	3443.08	4923.26	4597.54	5141.84	4178.89	2871.46	4379.94	5048.11	3475.05
Cumulative Returns												
1 Month	1.03%	-0.12%	1.91%	0.25%	-0.37%	1.40%	2.22%	-0.91%	-0.17%	1.56%	0.22%	0.23%
3 Months	10.38%	8.83%	10.70%	5.67%	6.31%	9.15%	7.75%	6.42%	8.53%	10.60%	8.05%	5.73%
YTD	19.31%	9.79%	21.44%	10.62%	6.26%	19.66%	20.24%	7.33%	7.71%	20.62%	16.25%	10.62%
1 Year (% pa)	19.31%	9.79%	21.44%	10.62%	6.26%	19.66%	20.24%	7.33%	7.71%	20.62%	16.25%	10.62%
3 Years (% pa)	16.40%	14.80%	18.48%	6.80%	11.38%	18.31%	14.70%	12.45%	13.81%	17.67%	14.84%	7.06%
5 Years (% pa)	15.95%	12.15%	19.22%	2.47%	6.52%	15.43%	10.60%	9.75%	10.33%	18.01%	12.92%	2.78%
7 Years (% pa)	16.89%	13.18%	18.27%	-3.22%	4.20%	15.55%	6.39%	8.63%	11.18%	17.83%	12.34%	-2.83%
10 Years (% pa)	6.91%	5.86%	7.16%	3.58%	6.76%	7.32%	4.88%	6.92%	6.44%	7.12%	5.84%	3.57%
1996	24.98%	22.91%	16.60%	20.16%	19.90%	20.68%	20.80%	19.79%	24.59%	20.29%	19.58%	20.43%
1997	34.27%	24.90%	33.81%	32.13%	25.86%	16.76%	33.45%	34.72%	33.51%	20.11%	33.80%	32.23%
1998	37.82%	29.84%	7.84%	17.27%	25.76%	9.20%	1.56%	2.07%	36.26%	16.68%	4.47%	16.51%
1999	37.28%	53.47%	-5.23%	4.20%	31.15%	26.14%	-7.93%	-0.64%	36.72%	35.81%	-6.44%	4.21%
2000	-17.02%	3.50%	18.26%	0.85%	13.26%	7.54%	9.37%	18.37%	-16.44%	3.30%	11.02%	1.25%
2001	-15.17%	-6.04%	13.50%	-7.53%	-0.99%	19.47%	25.98%	3.87%	-14.69%	7.06%	21.17%	-7.06%
2002	-27.46%	-30.35%	-13.11%	-16.05%	-18.68%	-21.18%	-3.74%	-10.50%	-27.10%	-24.29%	-8.11%	-15.96%
2003	27.88%	42.51%	42.40%	30.65%	37.68%	40.68%	45.93%	35.48%	28.24%	41.48%	44.58%	30.96%
2004	7.70%	18.76%	23.85%	15.22%	18.35%	25.42%	22.04%	18.42%	8.28%	22.52%	23.36%	15.45%
2005	2.26%	9.50%	11.74%	8.91%	11.95%	9.13%	10.69%	10.00%	2.46%	8.59%	11.67%	8.86%
Risk (% pa)												
3 Years Std Dev	7.42%	10.41%	9.53%	7.15%	11.09%	12.18%	12.60%	11.13%	7.54%	11.07%	11.34%	7.34%
5 Years Std Dev	13.14%	17.55%	14.99%	12.24%	14.57%	16.70%	15.39%	13.56%	13.11%	16.75%	15.31%	12.28%
10 Years Std Dev	18.62%	23.48%	15.45%	13.69%	20.72%	22.15%	16.04%	15.24%	18.52%	22.41%	15.70%	13.67%
Sharpe Ratio												
3 Years	0.144	0.225	0.429	0.441	0.239	0.249	0.320	0.294	0.151	0.245	0.367	0.432
5 Years	0.019	0.089	0.253	0.199	0.157	0.152	0.289	0.227	0.026	0.130	0.276	0.201
10 Years	0.080	0.138	0.203	0.136	0.163	0.144	0.205	0.167	0.081	0.137	0.206	0.138

Growth & Value Indices

Quarterly Excess Returns

■ Qtrly Excess Return — Cumulative Excess Returns



S&P 500 Sectors - Price Indices

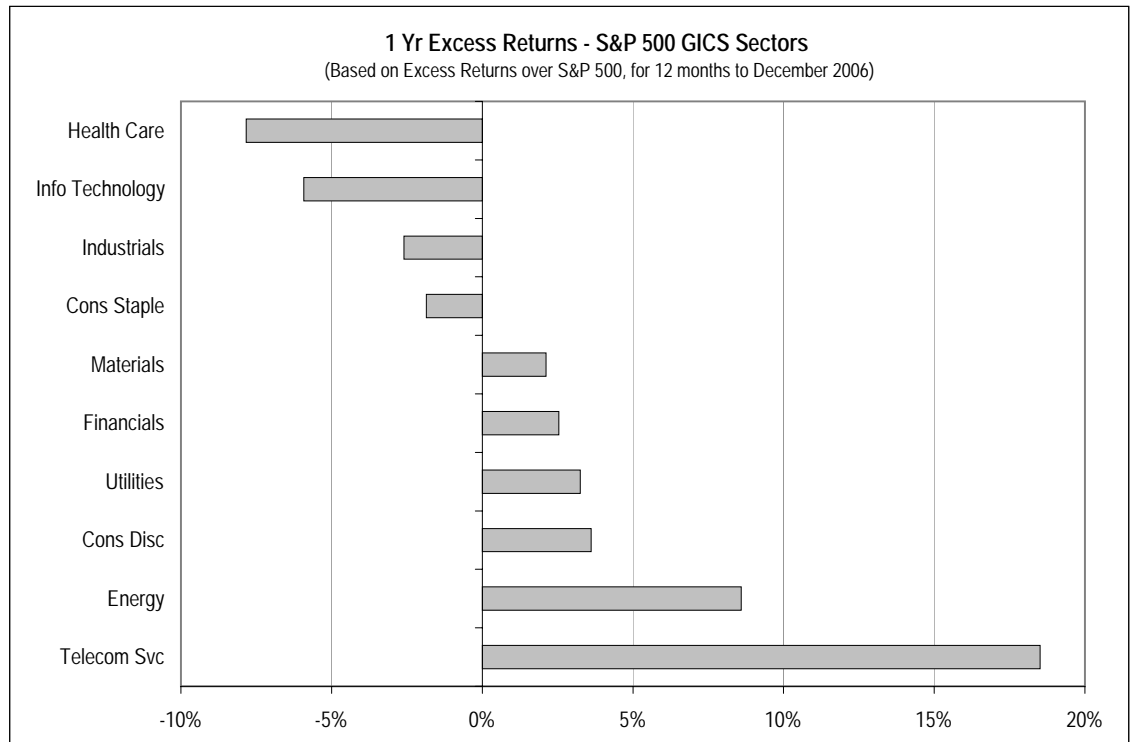
(based on monthly returns)

	Cons Disc	Cons Staples	Energy	Financials	Health Care	Industrials	Info Technology	Materials	Telecom Svc	Utilities
Index Value	302.92	268.41	455.53	495.31	388.74	322.63	356.28	216.56	155.15	186.60
Returns										
1 Month	2.16%	2.19%	-1.90%	3.74%	1.12%	0.82%	-1.36%	0.44%	4.56%	0.92%
3 Months	9.82%	2.94%	10.73%	6.33%	0.99%	5.34%	5.95%	10.74%	7.82%	8.28%
YTD	17.23%	11.76%	22.22%	16.16%	5.78%	11.02%	7.70%	15.73%	32.13%	16.87%
1 Year	17.23%	11.76%	22.22%	16.16%	5.78%	11.02%	7.70%	15.73%	32.13%	16.87%
3 Years (% pa)	6.79%	6.29%	26.67%	9.25%	3.59%	8.91%	3.36%	9.41%	11.70%	16.38%
5 Years (% pa)	4.60%	4.21%	16.61%	6.87%	0.16%	3.95%	0.20%	10.25%	-1.59%	5.05%
7 Years (% pa)	0.17%	3.71%	11.49%	6.36%	2.51%	2.39%	-11.03%	4.42%	-9.94%	3.93%
1996	10.55%	23.18%	21.74%	31.87%	18.77%	22.73%	43.27%	13.38%	-2.19%	0.18%
1997	32.32%	30.52%	22.01%	45.39%	41.65%	25.01%	28.13%	6.30%	37.14%	18.41%
1998	39.56%	13.88%	-1.95%	9.57%	42.29%	9.29%	77.64%	-7.98%	49.26%	10.02%
1999	24.06%	-16.58%	15.96%	2.34%	-11.64%	19.94%	78.43%	22.96%	17.41%	-12.83%
2000	-20.73%	14.47%	13.23%	23.43%	35.54%	4.53%	-40.97%	-17.72%	-39.67%	51.67%
2001	1.95%	-8.30%	-12.28%	-10.53%	-12.94%	-7.00%	-26.00%	1.00%	-13.68%	-32.47%
2002	-24.44%	-6.31%	-13.33%	-16.42%	-19.97%	-27.57%	-37.57%	-7.71%	-35.89%	-32.99%
2003	36.08%	9.23%	22.39%	27.92%	13.31%	29.73%	46.55%	34.77%	3.28%	21.10%
2004	12.14%	6.04%	28.77%	8.23%	0.24%	15.95%	2.13%	10.79%	15.98%	19.60%
2005	-7.35%	1.34%	29.14%	3.72%	4.85%	0.35%	0.38%	2.15%	-9.05%	12.76%
Risk (% pa)										
3 Years Std Dev	10.95%	6.90%	19.05%	8.37%	8.75%	9.07%	14.67%	13.63%	10.92%	8.85%
5 Years Std Dev	15.13%	8.95%	18.90%	13.44%	10.67%	13.68%	24.08%	17.39%	24.38%	16.56%
Sharpe Ratio										
3 Years	0.105	0.133	0.339	0.210	0.024	0.184	0.023	0.143	0.226	0.406
5 Years	0.061	0.068	0.225	0.110	-0.046	0.050	0.007	0.147	-0.014	0.068
5 Year Beta	1.088	0.450	0.752	0.968	0.594	0.945	1.726	1.110	1.590	0.776

5 Year Correlation of Excess Returns - S&P 500 GICS Sectors

	S&P 500 Cons Disc	S&P 500 Cons Staple	S&P 500 Energy	S&P 500 Financials	S&P 500 Health Care	S&P 500 Industrials	S&P 500 Info Technology	S&P 500 Materials	S&P 500 Telecom Svc	S&P 500 Utilities
S&P 500 Cons Disc	1.000	-0.004	-0.229	-0.061	-0.375	0.191	-0.006	0.216	-0.129	-0.202
S&P 500 Cons Staple		1.000	0.063	0.167	0.470	-0.029	-0.708	-0.084	-0.409	0.299
S&P 500 Energy			1.000	-0.395	-0.006	-0.082	-0.347	0.295	-0.174	0.333
S&P 500 Financials				1.000	-0.073	-0.156	-0.249	-0.049	-0.096	0.105
S&P 500 Health Care					1.000	-0.123	-0.490	-0.379	-0.087	0.169
S&P 500 Industrials						1.000	-0.166	0.356	-0.115	-0.190
S&P 500 Info Technology							1.000	-0.120	0.318	-0.447
S&P 500 Materials								1.000	-0.170	-0.247
S&P 500 Telecom Svc									1.000	-0.209
S&P 500 Utilities										1.000

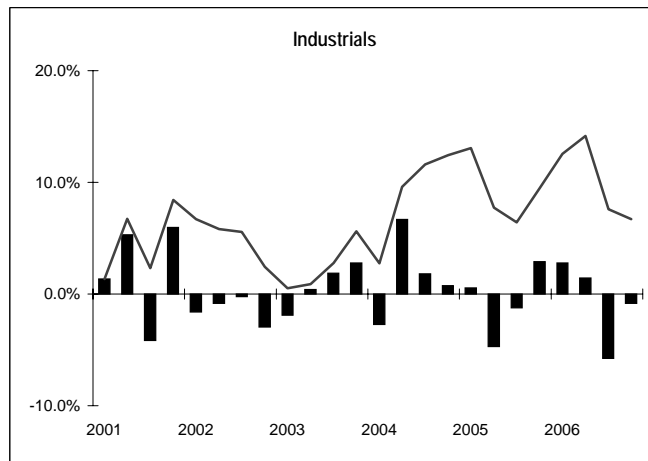
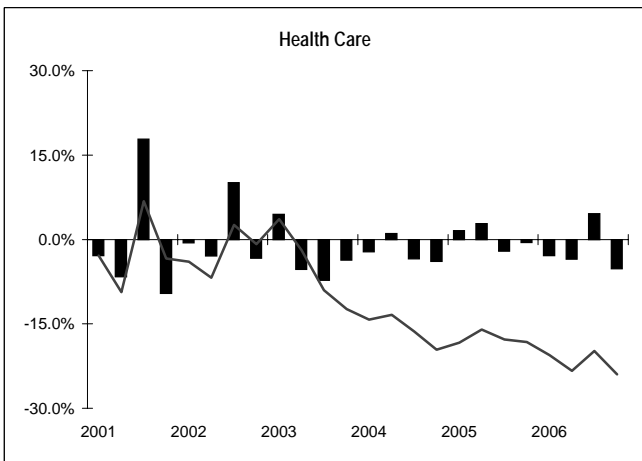
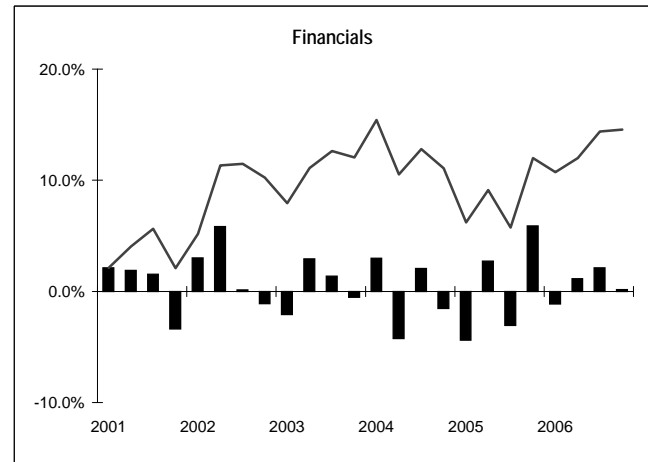
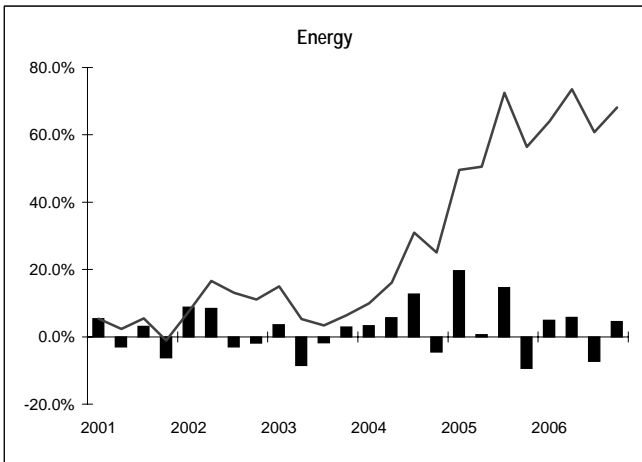
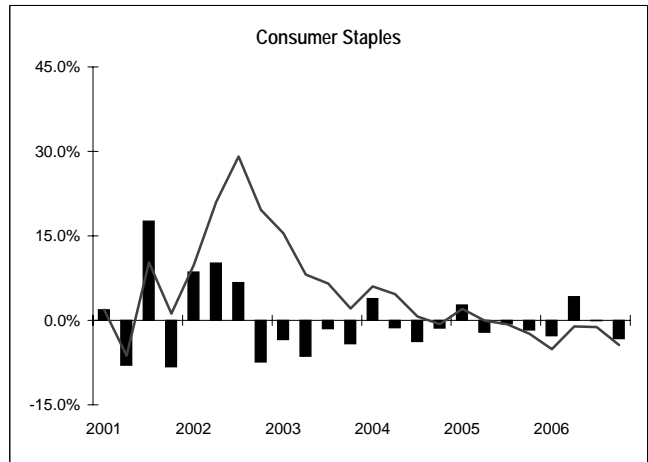
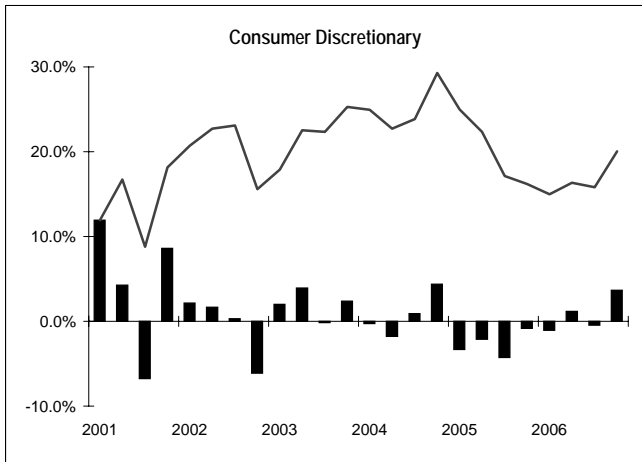
The Correlation of Excess Returns matrix identifies the movement of under/out performance of S&P 500 sector indices relative to the S&P 500. Negative correlations indicate that the under performance of one sector relative to the S&P 500 historically resulted in the out performance of the other. Highlighted cells indicate the largest negative correlations between sectors.



5 Year Sector Performance

Quarterly Excess Returns Relative to S&P 500

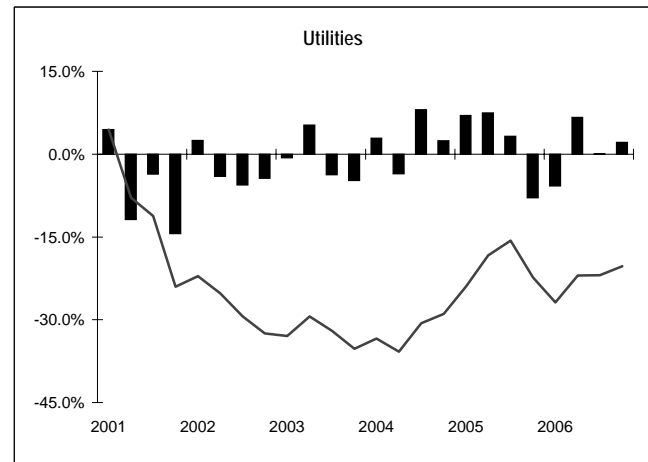
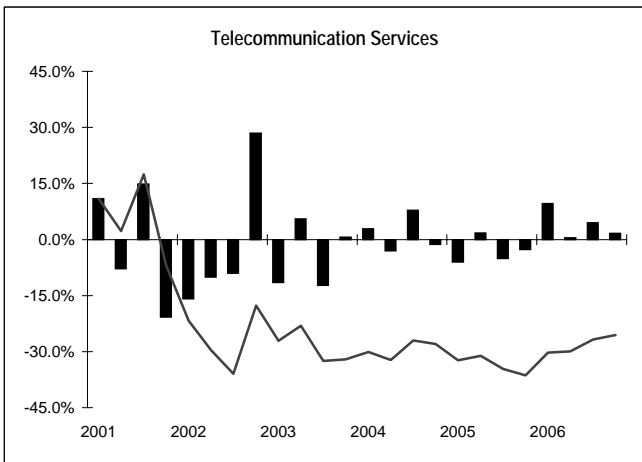
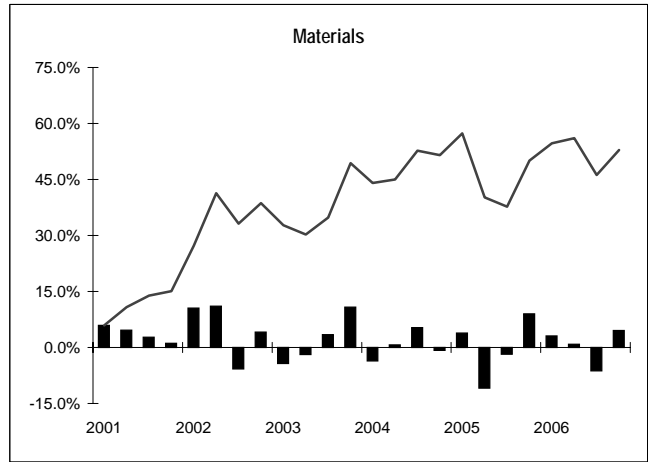
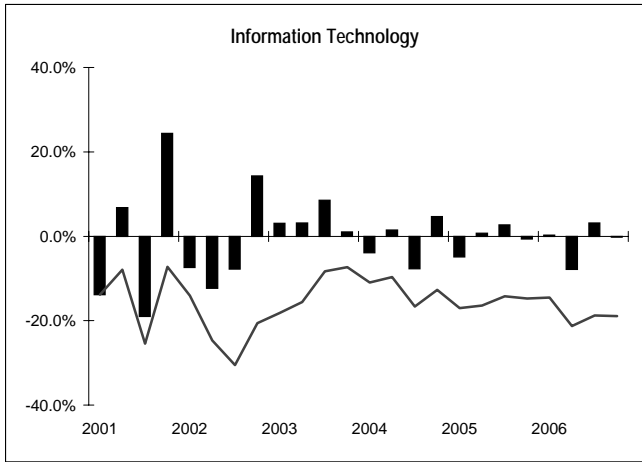
■ Qtrly Excess Return — Cumulative Excess Return



5 Year Sector Performance

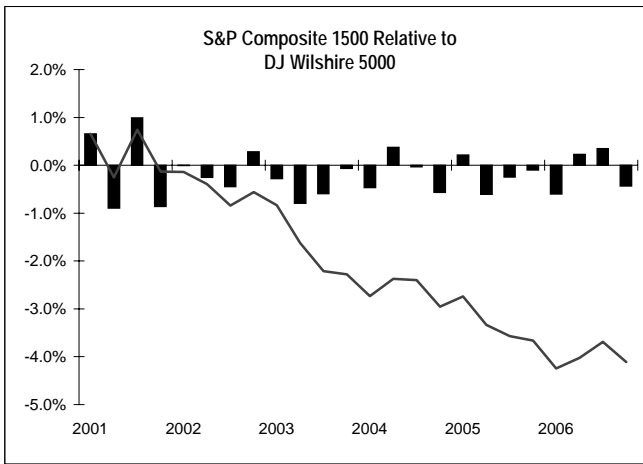
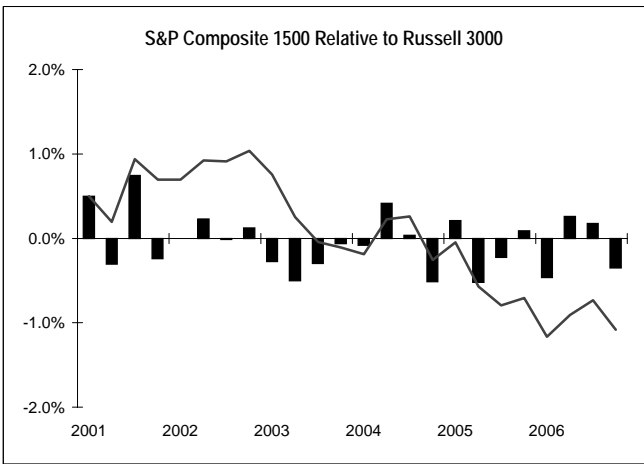
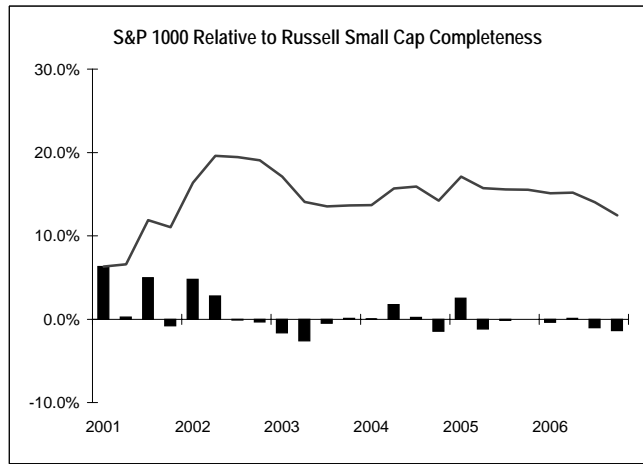
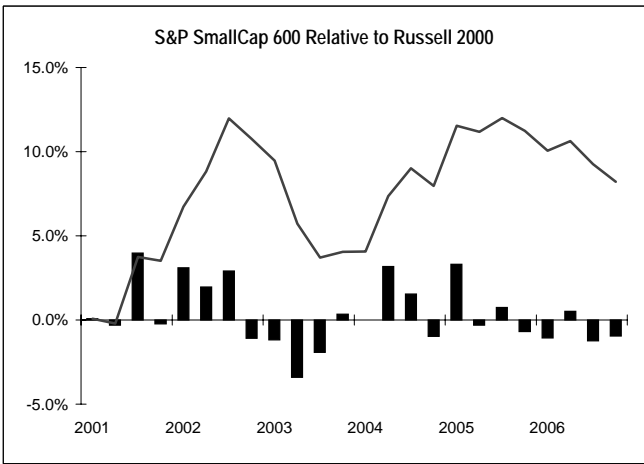
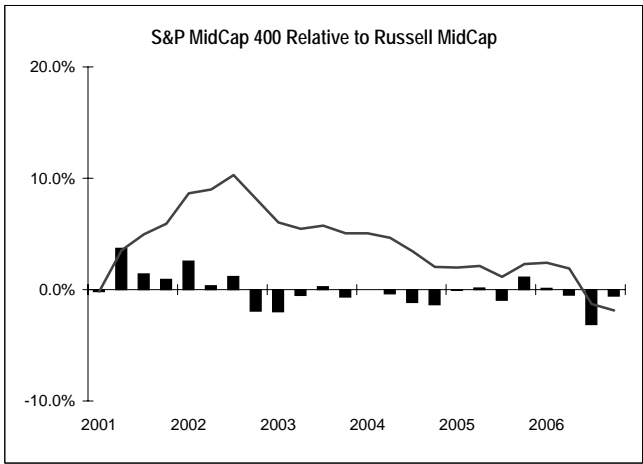
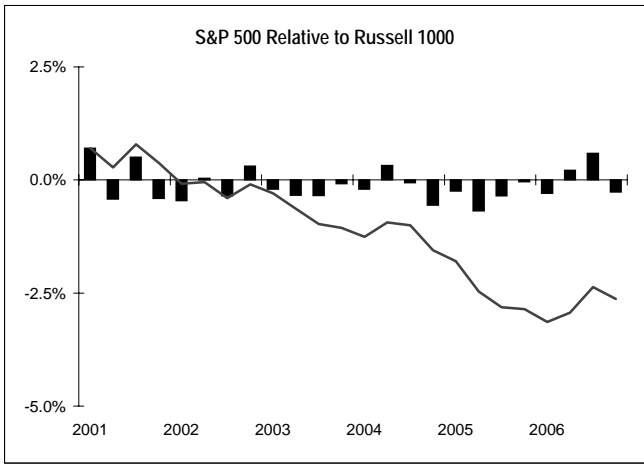
Quarterly Excess Returns Relative to S&P 500

■ Qtrly Excess Return — Cumulative Excess Return

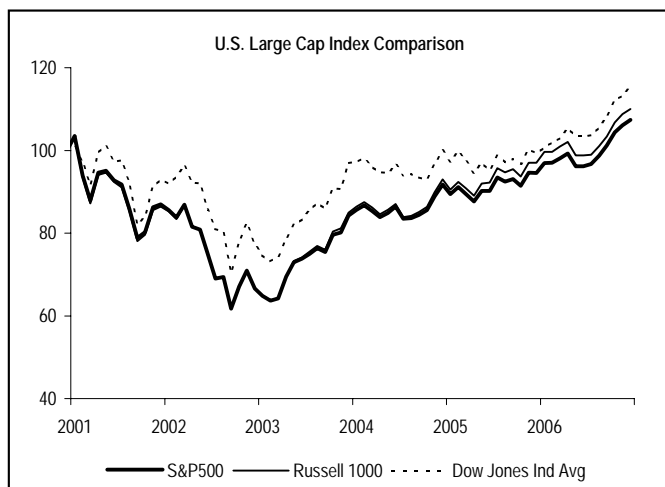


5 Year Index Performance Quarterly Excess Returns

■ Qtrly Excess Return — Cumulative Excess Return



S&P 500



Portfolio Characteristics

	S&P 500
No. of Companies	500
Adj Market Cap (\$ bill)	12,729.10
Company Size (Adj \$ bil):	
Average	25.46
Largest	446.94
Smallest	1.41
Median	12.48
% Wgt Largest Company	3.51%
Top 10 Holdings (% MktCap Share)	20.03%
Dividend Yield	1.75%

Price Index Performance Statistics

	S&P 500	Russell 1000	Dow Jones Ind Avg
Returns			
1 Month	1.26%	1.14%	1.97%
3 Months	6.17%	6.44%	6.71%
YTD	13.62%	13.34%	16.29%
Returns (%pa)			
1 Year	13.62%	13.34%	16.29%
3 Years	8.45%	9.01%	6.04%
5 Years	4.32%	4.95%	4.46%
7 Years	-0.50%	0.04%	1.16%
Risk (% pa)			
3 Years Std Dev	6.88%	7.11%	7.18%
5 Years Std Dev	12.36%	12.29%	12.50%
Sharpe Ratio			
3 Years	0.219	0.233	0.120
5 Years	0.060	0.074	0.063

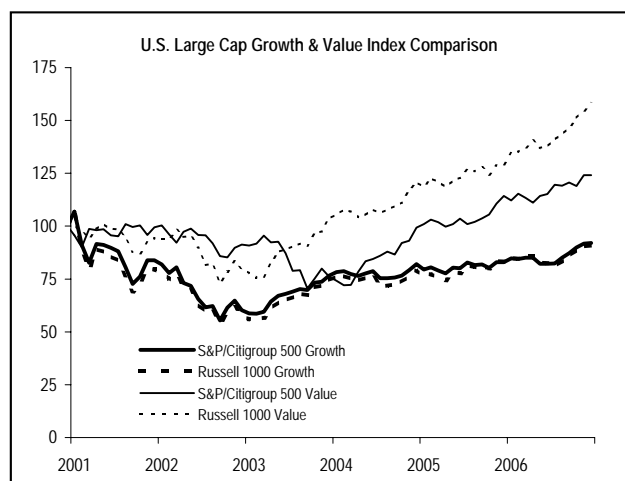
Sector Weights

	S&P 500
Consumer Discretionary	10.62%
Consumer Staples	9.25%
Energy	9.82%
Financials	22.27%
Health Care	12.03%
Industrials	10.84%
Information Technology	15.14%
Materials	2.96%
Telecommunication Services	3.51%
Utilities	3.55%

5 Year Tracking Statistics

	S&P 500	Russell 1000	Dow Jones Ind Avg
Correlation			
S&P 500	1.0000	0.9984	0.9538
Russell 1000		1.0000	0.9476
Dow Jones Ind Avg			1.0000
R-Squared			
S&P 500	100%	100%	91%
Russell 1000		100%	90%
Dow Jones Ind Avg			100%
Tracking Error (% pa)			
S&P 500	0.0%	0.7%	3.8%
Russell 1000		0.0%	4.0%
Dow Jones Ind Avg			0.0%

S&P500/Citigroup Growth & Value

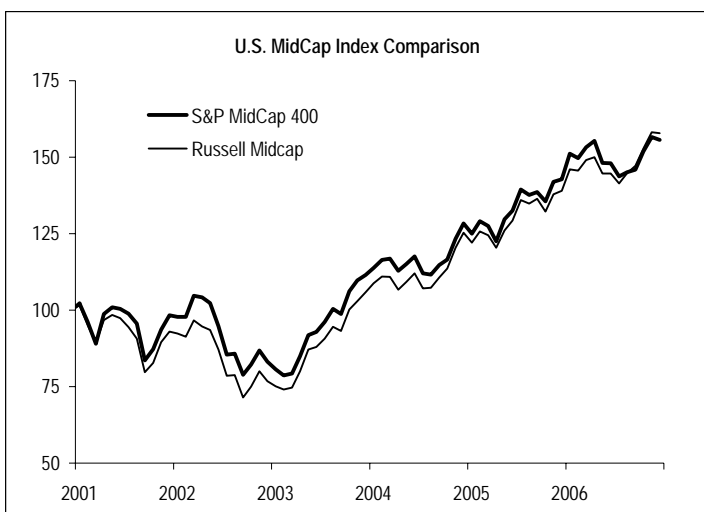


Portfolio Characteristics	S&P 500/Citigroup Growth	S&P 500/Citigroup Value
No. of Companies	310	351
Adj Market Cap (\$ bill)	8,366.55	8,590.33
Company Size (Adj \$ bil):		
Average	26.99	24.47
Largest	446.94	383.56
Smallest	1.41	1.41
Median	12.44	12.27
% Wgt Largest Company	5.34%	4.47%
Top 10 Holdings (% MktCap Share)	28.24%	24.53%

Total Return Index Performance Statistics	S&P 500/Citigroup Growth	Russell 1000 Growth	S&P 500/Citigroup Value	Russell 1000 Value
Returns				
1 Month	0.37%	0.34%	2.41%	2.25%
3 Months	5.65%	5.93%	7.72%	8.00%
YTD	11.01%	9.07%	20.80%	22.25%
Returns (%pa)				
1 Year	11.01%	9.07%	20.80%	22.25%
3 Years	6.29%	6.87%	14.74%	15.09%
5 Years	1.87%	2.69%	10.43%	10.86%
7 Years	-4.13%	-4.87%	5.97%	7.80%
Risk (% pa)				
3 Years Std Dev	7.24%	8.43%	6.95%	6.78%
5 Years Std Dev	13.21%	13.17%	12.30%	12.29%
Sharpe Ratio				
3 Years	0.128	0.131	0.456	0.480
5 Years	0.006	0.024	0.195	0.204
5 Year Tracking Statistics				
Correlation		0.9860		0.9906
R-Squared		97.2%		98.1%
Tracking Error (% pa)		2.2%		1.7%

Sector Weights	S&P 500/Citigroup Growth	S&P 500/Citigroup Value
Consumer Discretionary	12.23%	10.67%
Consumer Staples	12.53%	6.20%
Energy	12.67%	7.34%
Financials	10.84%	28.24%
Health Care	15.70%	7.92%
Industrials	12.89%	14.14%
Information Technology	20.05%	11.83%
Materials	1.92%	3.43%
Telecommunication Services	--	5.20%
Utilities	1.17%	5.01%

S&P MidCap 400



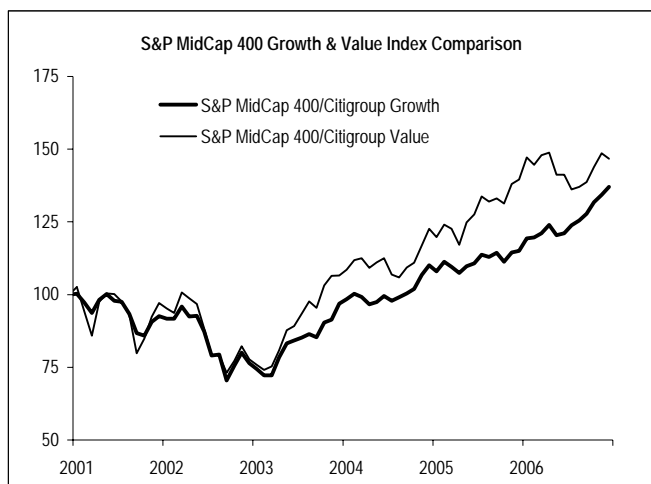
Portfolio Characteristics	S&P MidCap 400
No. of Companies	400
Adj Market Cap (\$ bill)	1,113.02
Company Size (Adj \$ bil):	
Average	2.78
Largest	10.62
Smallest	0.50
Median	2.49
% Wgt Largest Company	0.95%
Top 10 Holdings (% MktCap Share)	6.91%
Dividend Yield	1.17%

Price Index Performance Statistics	S&P MidCap 400	Russell Midcap
Returns		
1 Month	-0.60%	-0.19%
3 Months	6.64%	7.23%
YTD	8.99%	13.53%
Returns (%pa)		
1 Year	8.99%	13.53%
3 Years	11.77%	14.25%
5 Years	9.61%	11.16%
7 Years	8.84%	7.74%
Risk (% pa)		
3 Years Std Dev	10.31%	9.71%
5 Years Std Dev	13.36%	13.30%
Sharpe Ratio		
3 Years	0.238	0.317
5 Years	0.165	0.197

Sector Weights	S&P MidCap 400
Consumer Discretionary	15.40%
Consumer Staples	2.34%
Energy	7.50%
Financials	18.47%
Health Care	10.86%
Industrials	15.86%
Information Technology	15.13%
Materials	5.72%
Telecommunication Services	0.61%
Utilities	8.11%

5 Year Tracking Statistics	S&P MidCap 400	Russell Midcap
Correlation		
S&P MidCap 400	1.0000	0.9848
Russell Midcap		1.0000
R-Squared		
S&P MidCap 400	100%	97%
Russell Midcap		100%
Tracking Error (% pa)		
S&P MidCap 400	0.0%	2.3%
Russell Midcap		0.0%

S&P MidCap 400/Citigroup Growth & Value

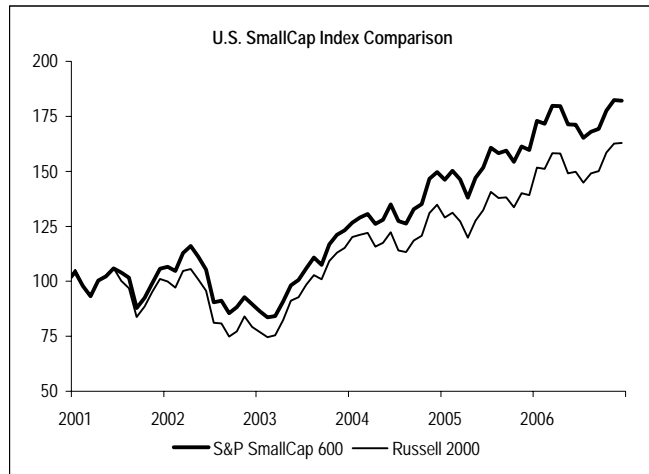


Portfolio Characteristics	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
No. of Companies	247	284
Adj Market Cap (\$ bill)	741.50	749.99
Company Size (Adj \$ bil):		
Average	3.00	2.64
Largest	10.62	10.62
Smallest	0.52	0.50
Median	2.72	2.34
% Wgt Largest Company	1.43%	1.42%
Top 10 Holdings (% MktCap Share)	10.31%	9.75%

Total Return Index Performance Statistics	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
Returns		
1 Month	-1.19%	0.14%
3 Months	5.98%	7.87%
YTD	5.81%	14.62%
Returns (%pa)		
1 Year	5.81%	14.62%
3 Years	11.91%	14.16%
5 Years	9.15%	12.51%
7 Years	8.31%	11.82%
Risk (% pa)		
3 Years Std Dev	10.71%	10.22%
5 Years Std Dev	14.34%	12.82%
Sharpe Ratio		
3 Years	0.233	0.300
5 Years	0.148	0.230

Sector Weights	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
Consumer Discretionary	19.03%	10.46%
Consumer Staples	1.91%	2.29%
Energy	10.15%	6.76%
Financials	11.79%	21.98%
Health Care	15.62%	7.12%
Industrials	17.73%	15.01%
Information Technology	18.17%	16.43%
Materials	3.73%	7.69%
Telecommunication Services	0.15%	0.90%
Utilities	1.71%	11.36%

S&P SmallCap 600



Portfolio Characteristics

	S&P SmallCap 600
No. of Companies	600
Adj Market Cap (\$ bill)	584.2
Company Size (Adj \$ bil):	
Average	0.97
Largest	3.66
Smallest	0.07
Median	0.83
% Wgt Largest Company	0.63%
Top 10 Holdings (% MktCap Share)	5.40%
Dividend Yield	0.87%

Price Index Performance Statistics	S&P SmallCap 600	Russell 2000
Returns		
1 Month	-0.12%	0.20%
3 Months	7.59%	8.55%
YTD	14.07%	17.00%
Returns (%pa)		
1 Year	14.07%	17.00%
3 Years	13.94%	12.25%
5 Years	11.49%	10.03%
7 Years	10.59%	6.56%
Risk (% pa)		
3 Years Std Dev	12.86%	13.93%
5 Years Std Dev	15.51%	17.15%
Sharpe Ratio		
3 Years	0.240	0.194
5 Years	0.180	0.145

Sector Weights

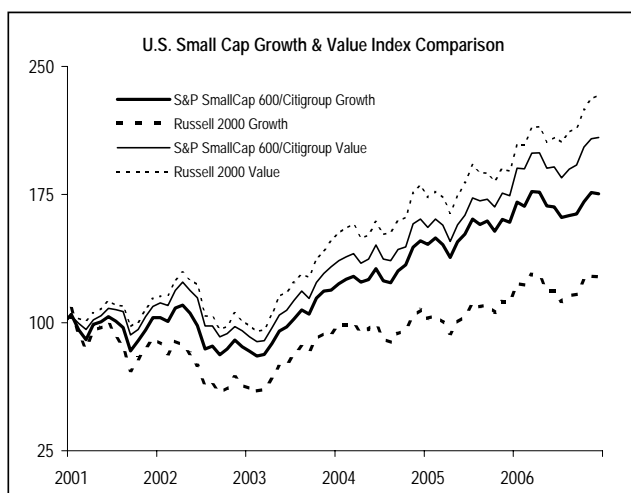
	S&P SmallCap 600
Consumer Discretionary	16.18%
Consumer Staples	4.01%
Energy	7.36%
Financials	16.32%
Health Care	11.78%
Industrials	16.80%
Information Technology	16.93%
Materials	5.19%
Telecommunication Services	0.35%
Utilities	5.08%

5 Year Tracking Statistics	S&P SmallCap 600	Russell 2000
Correlation		
S&P SmallCap 600	0.9802	0.9583
Russell 2000		0.9744

R-Squared	S&P SmallCap 600	Russell 2000
S&P SmallCap 600	96%	92%
Russell 2000		95%

Tracking Error (% pa)	S&P SmallCap 600	Russell 2000
S&P SmallCap 600	0.00%	3.64%
Russell 2000		0.00%

S&P SmallCap 600/Citigroup Growth & Value



Portfolio Characteristics

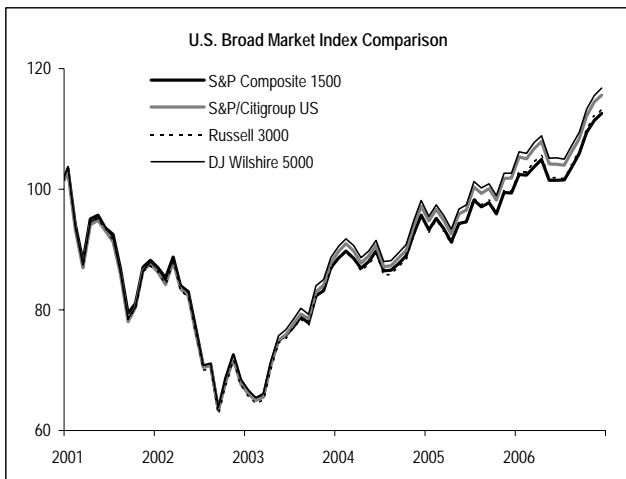
	S&P SmallCap 600/Citigroup Growth	S&P SmallCap 600/Citigroup Value
No. of Companies	351	448
Adj Market Cap (\$ bill)	389.71	395.19
Company Size (Adj \$ bil):		
Average	1.11	0.88
Largest	3.66	3.40
Smallest	0.09	0.07
Median	0.94	0.74
% Wgt Largest Company	0.94%	0.86%
Top 10 Holdings (% MktCap Share)	8.10%	7.42%

Total Return Index Performance Statistics	S&P SmallCap 600/Citigroup Growth	Russell 2000 Growth	S&P SmallCap 600/Citigroup Value	Russell 2000 Value
Returns				
1 Month	-0.39%	-0.24%	0.34%	0.87%
3 Months	7.26%	8.77%	8.40%	9.03%
YTD	10.54%	13.35%	19.57%	23.48%
Returns (%pa)				
1 Year	10.54%	13.35%	19.57%	23.48%
3 Years	13.81%	10.51%	16.24%	16.48%
5 Years	11.24%	6.93%	13.74%	15.37%
7 Years	9.50%	-0.23%	13.41%	16.21%
Risk (% pa)				
3 Years Std Dev	12.48%	15.79%	13.38%	12.50%
5 Years Std Dev	15.56%	19.36%	15.72%	15.72%
Sharpe Ratio				
3 Years	0.244	0.147	0.276	0.299
5 Years	0.175	0.091	0.215	0.242
5 Year Tracking Statistics				
Correlation		0.9463		0.9654
R-Squared		90%		93%
Tracking Error (% pa)		5.9%		3.6%

Sector Weights

	S&P SmallCap 600/Citigroup Growth	S&P SmallCap 600/Citigroup Value
Consumer Discretionary	18.15%	14.01%
Consumer Staples	3.84%	4.50%
Energy	10.17%	4.97%
Financials	12.12%	20.25%
Health Care	15.61%	7.10%
Industrials	15.37%	19.41%
Information Technology	19.02%	15.52%
Materials	3.49%	6.39%
Telecommunication Services	0.30%	0.34%
Utilities	1.94%	7.51%

S&P Composite 1500



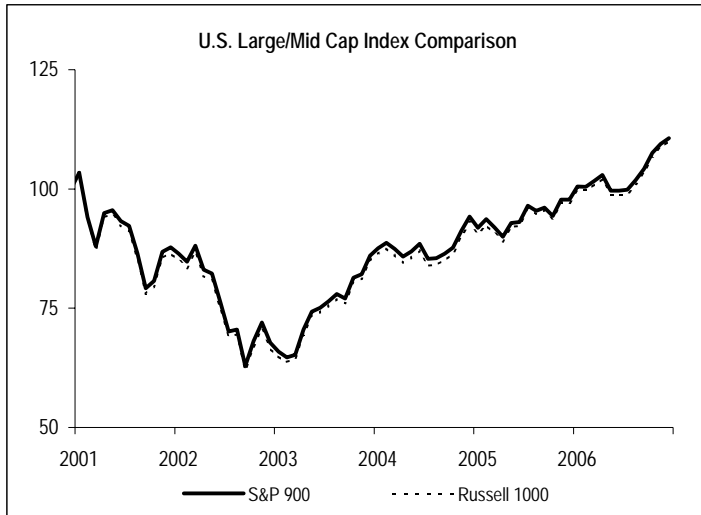
Portfolio Characteristics	S&P Composite 1500	DJ Wilshire 5000
No. of Companies	1500	4961
Adj Market Cap (\$ bill)	14,426.3	16,120.0
Company Size (Adj \$ bil):		
Average	9.618	3.250
Largest	446.9	446.9
Smallest	0.066	< \$1 mill
Median	2.227	3.287
% Wgt Largest Company	3.10%	2.77%
Top 10 Holdings (% MktCap Share)	17.68%	n/a
Dividend Yield	1.67%	n/a

Price Index Performance Statistics	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
Returns				
1 Month	1.06%	0.96%	1.05%	1.02%
3 Months	6.27%	6.64%	6.62%	6.71%
YTD	13.28%	13.50%	13.66%	13.75%
Returns (%pa)				
1 Year	13.28%	13.50%	13.66%	13.75%
3 Years	8.95%	9.60%	9.27%	9.59%
5 Years	5.00%	5.70%	5.33%	5.83%
7 Years	0.50%	1.21%	0.51%	0.41%
Risk (% pa)				
3 Years Std Dev	7.25%	7.66%	7.58%	7.64%
5 Years Std Dev	12.35%	12.33%	12.49%	12.37%
Sharpe Ratio				
3 Years	0.227	0.238	0.229	0.239
5 Years	0.075	0.091	0.082	0.093

Sector Weights	S&P Composite 1500
Consumer Discretionary	11.22%
Consumer Staples	8.51%
Energy	9.54%
Financials	21.73%
Health Care	11.93%
Industrials	11.47%
Information Technology	15.21%
Materials	3.27%
Telecommunication Services	3.16%
Utilities	3.97%

5 Year Tracking Statistics	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
Correlation				
S&P Composite 1500	1.0000	0.9975	0.9990	0.9982
S&P/Citigroup US		1.0000	0.9992	0.9993
Russell 3000			1.0000	0.9995
DJ Wilshire 5000				1.0000
R-Squared				
S&P Composite 1500	100%	100%	100%	100%
S&P/Citigroup US		100%	100%	100%
Russell 3000			100%	100%
DJ Wilshire 5000				100%
Tracking Error (% pa)				
S&P Composite 1500	0.00%	0.86%	0.58%	0.75%
S&P/Citigroup US		0.00%	0.55%	0.48%
Russell 3000			0.00%	0.43%
DJ Wilshire 5000				0.00%

S&P 900



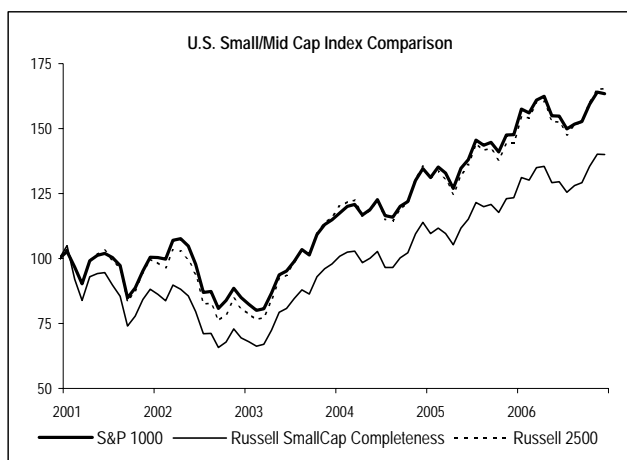
Portfolio Characteristics	S&P 900
No. of Companies	900
Adj Market Cap (\$ bill)	13,842.1
Company Size (Adj \$ bil):	
Average	15.4
Largest	446.9
Smallest	0.5
Median	5.10
% Wgt Largest Company	3.23%
Top 10 Holdings (% MktCap Share)	18.42%
Dividend Yield	1.71%

Price Index Performance Statistics	S&P 900	Russell 1000
Returns		
1 Month	1.11%	1.14%
3 Months	6.21%	6.44%
YTD	13.24%	13.34%
Returns (%pa)		
1 Year	13.24%	13.34%
3 Years	8.75%	9.01%
5 Years	4.75%	4.95%
7 Years	0.18%	0.04%
Risk (% pa)		
3 Years Std Dev	7.09%	7.11%
5 Years Std Dev	12.33%	12.29%
Sharpe Ratio		
3 Years	0.224	0.233
5 Years	0.070	0.074

Sector Weights	S&P 900
Consumer Discretionary	11.01%
Consumer Staples	8.70%
Energy	9.63%
Financials	21.96%
Health Care	11.93%
Industrials	11.25%
Information Technology	15.14%
Materials	3.19%
Telecommunication Services	3.28%
Utilities	3.92%

5 Year Tracking Statistics	S&P 900	Russell 1000
Correlation		
S&P 900	1.0000	0.9994
Russell 1000		1.0000
R-Squared		
S&P 900	100%	100%
Russell 1000		100%
Tracking Error (% pa)		
S&P 900	0.0%	0.4%
Russell 1000		0.0%

S&P 1000



Portfolio Characteristics

	S&P 1000
No. of Companies	1000
Adj Market Cap (\$ bil)	1,697.2
Company Size (Adj \$ bil):	
Average	1.70
Largest	10.62
Smallest	0.07
Median	1.27
% Wgt Largest Company	0.63%
Top 10 Holdings (% MktCap Share)	4.53%
Dividend Yield	1.07%

Price Index Performance Statistics

	S&P 1000	Russell SmallCap Completeness	Russell 2500
Returns			
1 Month	-0.43%	-0.12%	0.29%
3 Months	6.97%	8.34%	8.31%
YTD	10.65%	13.49%	14.67%
Returns (%pa)			
1 Year	10.65%	13.49%	14.67%
3 Years	12.46%	12.67%	12.61%
5 Years	10.21%	9.67%	10.66%
7 Years	9.39%	-	7.90%
Risk (% pa)			
3 Years Std Dev	11.01%	11.56%	12.07%
5 Years Std Dev	13.90%	14.66%	15.15%
Sharpe Ratio			
3 Years	0.241	0.236	0.226
5 Years	0.172	0.155	0.169

5 Year Tracking Statistics

	S&P 1000	Russell SmallCap Completeness	Russell 2500
Correlation			
S&P 1000	1.0000	0.9837	0.9876
Russell SmallCap Completeness		1.0000	0.9939
Russell 2500			1.0000

R-Squared

	S&P 1000	Russell SmallCap Completeness	Russell 2500
S&P 1000	100%	97%	98%
Russell SmallCap Completeness		100%	99%
Russell 2500			100%

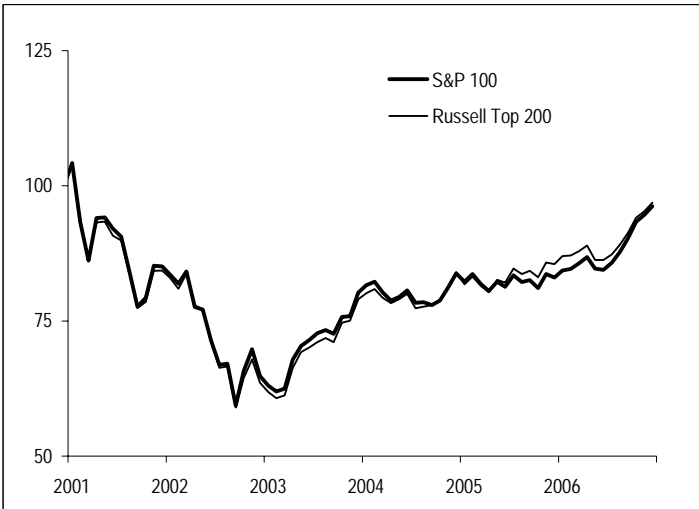
Tracking Error (% pa)

	S&P 1000	Russell SmallCap Completeness	Russell 2500
S&P 1000	0.00%	4.71%	3.64%
Russell SmallCap Completeness		0.00%	3.87%
Russell 2500			0.00%

Sector Weights

	S&P 1000
Consumer Discretionary	15.67%
Consumer Staples	2.91%
Energy	7.45%
Financials	17.73%
Health Care	11.18%
Industrials	16.19%
Information Technology	15.75%
Materials	5.54%
Telecommunication Services	0.52%
Utilities	7.07%

S&P 100



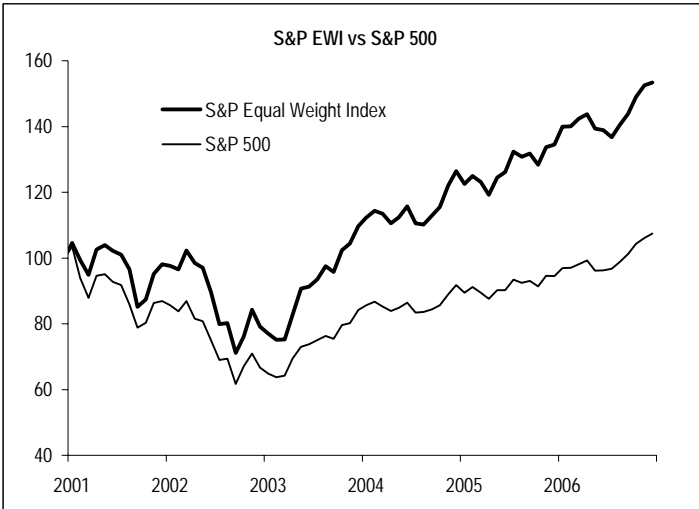
Portfolio Characteristics	S&P 100
No. of Companies	100
Adj Market Cap (\$ bill)	7,328.1
Company Size (Adj \$ bil):	
Average	73.28
Largest	446.94
Smallest	5.44
Median	46.90
% Wgt Largest Company	6.10%
Top 10 Holdings (% MktCap Share)	34.80%
Dividend Yield	2.03%

Price Index Performance Statistics	S&P 100	Russell Top 200
Returns		
1 Month	1.66%	1.67%
3 Months	6.51%	6.12%
YTD	15.86%	13.26%
Returns (%pa)		
1 Year	15.86%	13.26%
3 Years	6.24%	7.04%
5 Years	2.48%	2.81%
7 Years	-2.58%	-2.43%
Risk (% pa)		
3 Years Std Dev	6.49%	6.46%
5 Years Std Dev	12.73%	12.31%
Sharpe Ratio		
3 Years	0.139	0.173
5 Years	0.019	0.026

Sector Weights	S&P 100
Consumer Discretionary	7.41%
Consumer Staples	11.19%
Energy	12.03%
Financials	22.60%
Health Care	10.81%
Industrials	12.77%
Information Technology	15.40%
Materials	2.05%
Telecommunication Services	4.10%
Utilities	1.63%

5 Year Tracking Statistics	S&P 100	Russell Top 200
Correlation		
S&P 100	1.0000	0.9919
Russell Top 200		1.0000
R-Squared		
S&P 100	100%	98%
Russell Top 200		100%
Tracking Error (% pa)		
S&P 100	0.0%	1.6%
Russell Top 200		0.0%

S&P Equal Weight Index



Portfolio Characteristics

	S&P Equal Weight Index
No. of Companies	500
Adj Market Cap (\$ bill)	990.93
Company Size (Adj \$ bil):	
Average	1.982
Largest	2.378
Smallest	1.638
Median	1.985
% Wgt Largest Company	0.24%
Top 10 Holdings (% MktCap Share)	2.19%
Dividend Yield	1.44%

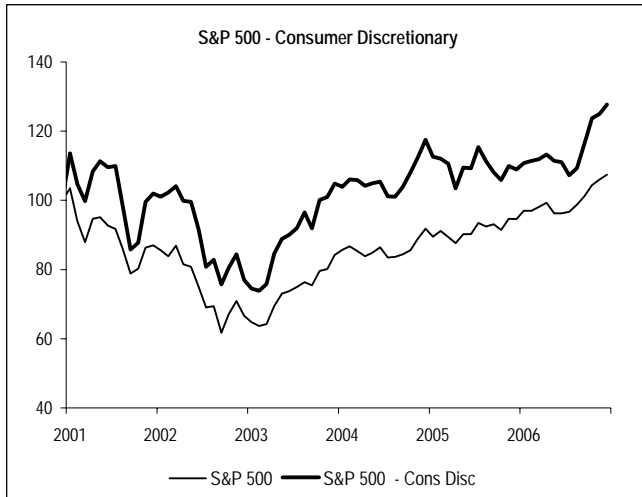
Price Index Performance Statistics	S&P Equal Weight Index	S&P 500
Returns		
1 Month	0.58%	1.26%
3 Months	6.64%	6.17%
YTD	14.02%	13.62%
Returns (%pa)		
1 Year	14.02%	13.62%
3 Years	11.83%	8.45%
5 Years	9.34%	4.32%
7 Years	7.42%	-0.50%
Risk (% pa)		
3 Years Std Dev	8.93%	6.88%
5 Years Std Dev	14.93%	12.36%
Sharpe Ratio		
3 Years	0.273	0.219
5 Years	0.147	0.060

Sector Weights

	S&P Equal Weight Index
Consumer Discretionary	17.68%
Consumer Staples	7.65%
Energy	5.91%
Financials	17.59%
Health Care	11.08%
Industrials	10.41%
Information Technology	15.43%
Materials	5.78%
Telecommunication Services	2.05%
Utilities	6.42%

5 Year Tracking Statistics	S&P Equal Weight Index	S&P 500
Correlation		
S&P Equal Weight Index	1.0000	0.9596
S&P 500		1.0000
R-Squared		
S&P Equal Weight Index	100%	92%
S&P 500		100%
Tracking Error (% pa)		
S&P Equal Weight Index	0.0%	4.6%
S&P 500		0.0%

S&P 500 - Consumer Discretionary



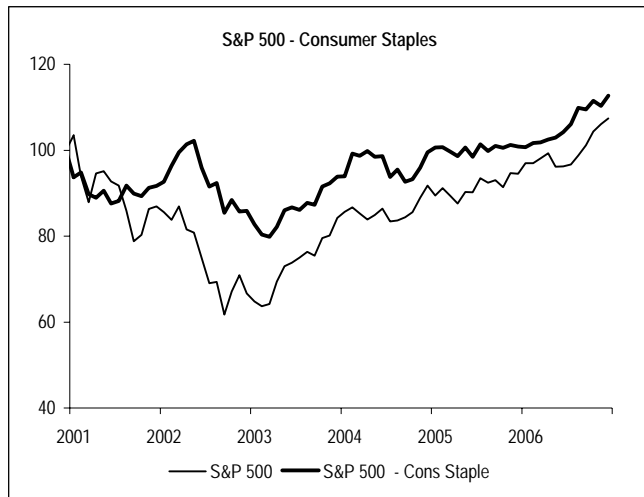
Portfolio Characteristics	S&P 500	S&P 500 - Cons Disc
No. of Companies	500	88
Adj Market Cap (\$ bill)	12,729.10	1,352.16
Company Size (Adj \$ bil):		
Average	25.46	15.37
Largest	446.94	88.09
Smallest	1.41	2.13
Median	12.48	8.79

Price Index Performance Statistics	S&P 500	S&P 500 - Cons Disc
Returns		
1 Month	1.26%	2.16%
3 Months	6.17%	9.82%
YTD	13.62%	17.23%
Returns (%pa)		
1 Year	13.62%	17.23%
3 Years	8.45%	6.79%
5 Years	4.32%	4.60%
7 Years	-0.50%	0.17%
Risk (% pa)		
3 Years Std Dev	6.88%	10.95%
5 Years Std Dev	12.36%	15.13%
Sharpe Ratio		
3 Years	0.219	0.105
5 Years	0.060	0.061

Regulatory Requirements	S&P 500	S&P 500 - Cons Disc
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	88
% Wgt Largest Company (< 30%)	3.51%	6.52%
% Wgt Top 5 Holdings (< 60%)	12.59%	28.30%
European UCITS Requirements:		
No. of Companies (> 16)	500	88
% Wgt Largest Company (< 10%)	3.51%	6.52%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	24.25%

5 Year Tracking Statistics	S&P 500	S&P 500 - Cons Disc
Correlation		
S&P 500	1.0000	0.8888
S&P 500 - Cons Disc		1.0000
R-Squared		
S&P 500	100%	79%
S&P 500 - Cons Disc		100%
Tracking Error (% pa)		
S&P 500	0.0%	7.0%
S&P 500 - Cons Disc		0.0%

S&P 500 - Consumer Staples



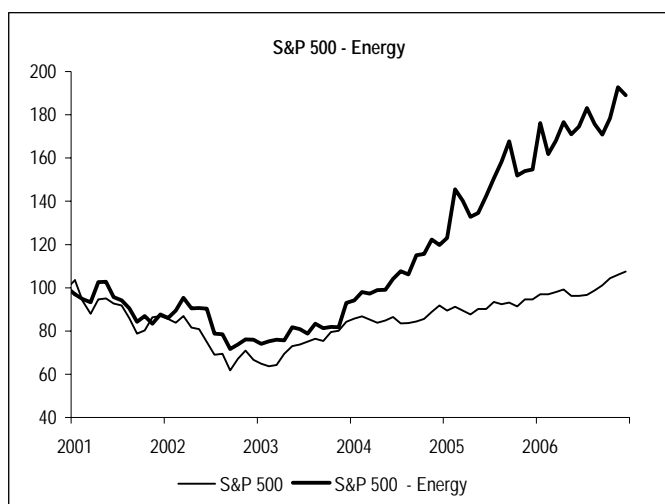
Portfolio Characteristics	S&P 500	S&P 500 - Cons Staple
No. of Companies	500	38
Adj Market Cap (\$ bil)	12,729.10	1,178.00
Company Size (Adj \$ bil):		
Average	25.46	31.00
Largest	446.94	203.66
Smallest	1.41	3.50
Median	12.48	13.24

Price Index Performance Statistics	S&P 500	S&P 500 - Cons Staple
Returns		
1 Month	1.26%	2.19%
3 Months	6.17%	2.94%
YTD	13.62%	11.76%
Returns (%pa)		
1 Year	13.62%	11.76%
3 Years	8.45%	6.29%
5 Years	4.32%	4.21%
7 Years	-0.50%	3.71%
Risk (% pa)		
3 Years Std Dev	6.88%	6.90%
5 Years Std Dev	12.36%	8.95%
Sharpe Ratio		
3 Years	0.219	0.133
5 Years	0.060	0.068

Regulatory Requirements	S&P 500	S&P 500 - Cons Staple
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	38
% Wgt Largest Company (< 30%)	3.51%	17.29%
% Wgt Top 5 Holdings (< 60%)	12.59%	59.27%
European UCITS Requirements:		
No. of Companies (> 16)	500	38
% Wgt Largest Company (< 10%)	3.51%	17.29%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	59.27%

5 Year Tracking Statistics	S&P 500	S&P 500 - Cons Staple
Correlation		
S&P 500	1.0000	0.6213
S&P 500 - Cons Staple		1.0000
R-Squared		
S&P 500	100%	39%
S&P 500 - Cons Staple		100%
Tracking Error (% pa)		
S&P 500	0.0%	9.8%
S&P 500 - Cons Staple		0.0%

S&P 500 - Energy



Portfolio Characteristics

	S&P 500	S&P 500 - Energy
No. of Companies	500	31
Adj Market Cap (\$ bill)	12,729.10	1,249.93
Company Size (Adj \$ bil):		
Average	25.46	40.32
Largest	446.94	446.94
Smallest	1.41	3.67
Median	12.48	15.20

Price Index Performance Statistics

	S&P 500	S&P 500 - Energy
Returns		
1 Month	1.26%	-1.90%
3 Months	6.17%	10.73%
YTD	13.62%	22.22%
Returns (%pa)		
1 Year	13.62%	22.22%
3 Years	8.45%	26.67%
5 Years	4.32%	16.61%
7 Years	-0.50%	11.49%
Risk (% pa)		
3 Years Std Dev	6.88%	19.05%
5 Years Std Dev	12.36%	18.90%
Sharpe Ratio		
3 Years	0.219	0.339
5 Years	0.060	0.225

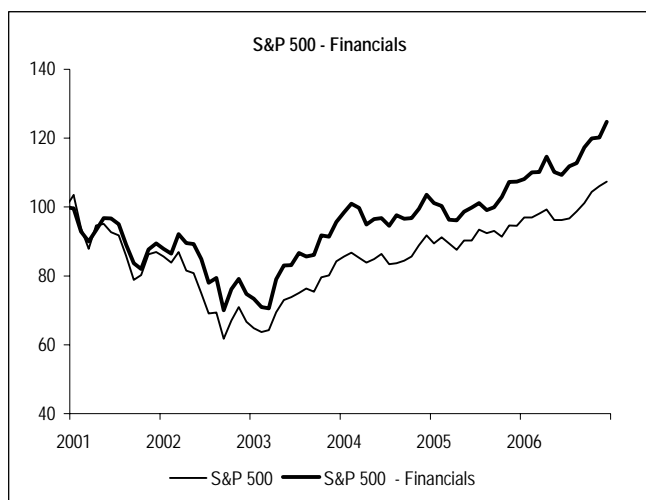
Regulatory Requirements

	S&P 500	S&P 500 - Energy
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	31
% Wgt Largest Company (< 30%)	3.51%	35.76%
% Wgt Top 5 Holdings (< 60%)	12.59%	67.37%
European UCITS Requirements:		
No. of Companies (> 16)	500	31
% Wgt Largest Company (< 10%)	3.51%	35.76%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	64.01%

5 Year Tracking Statistics

	S&P 500	S&P 500 - Energy
Correlation		
S&P 500	1.0000	0.4915
S&P 500 - Energy		1.0000
R-Squared		
S&P 500	100%	24%
S&P 500 - Energy		100%
Tracking Error (% pa)		
S&P 500	0.0%	16.7%
S&P 500 - Energy		0.0%

S&P 500 - Financials



Portfolio Characteristics

	S&P 500	S&P 500 - Financials
No. of Companies	500	87
Adj Market Cap (\$ bil)	12,729.10	2,834.59
Company Size (Adj \$ bil):		
Average	25.46	32.58
Largest	446.94	273.69
Smallest	1.41	3.05
Median	12.48	16.93

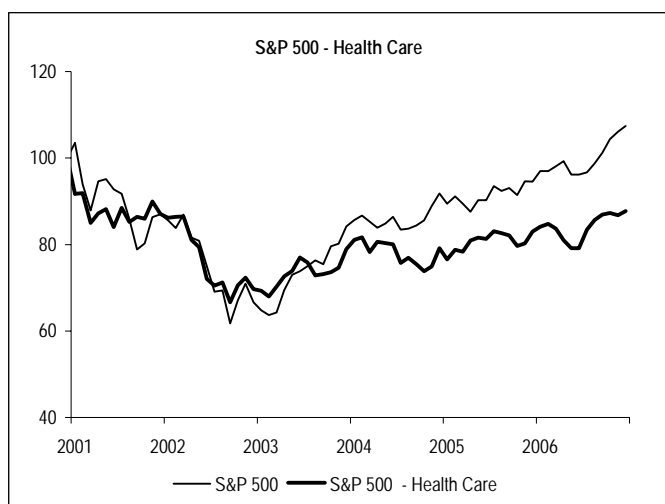
Price Index Performance Statistics	S&P 500	S&P 500 - Financials
Returns		
1 Month	1.26%	3.74%
3 Months	6.17%	6.33%
YTD	13.62%	16.16%
Returns (%pa)		
1 Year	13.62%	16.16%
3 Years	8.45%	9.25%
5 Years	4.32%	6.87%
7 Years	-0.50%	6.36%
Risk (% pa)		
3 Years Std Dev	6.88%	8.37%
5 Years Std Dev	12.36%	13.44%
Sharpe Ratio		
3 Years	0.219	0.210
5 Years	0.060	0.110

Regulatory Requirements

	S&P 500	S&P 500 - Financials
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	87
% Wgt Largest Company (< 30%)	3.51%	9.66%
% Wgt Top 5 Holdings (< 60%)	12.59%	34.83%
European UCITS Requirements:		
No. of Companies (> 16)	500	87
% Wgt Largest Company (< 10%)	3.51%	9.66%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	30.60%

5 Year Tracking Statistics	S&P 500	S&P 500 - Financials
Correlation		
S&P 500	1.0000	0.8905
S&P 500 - Financials		1.0000
R-Squared		
S&P 500	100%	79%
S&P 500 - Financials		100%
Tracking Error (% pa)		
S&P 500	0.0%	6.1%
S&P 500 - Financials		0.0%

S&P 500 - Health Care



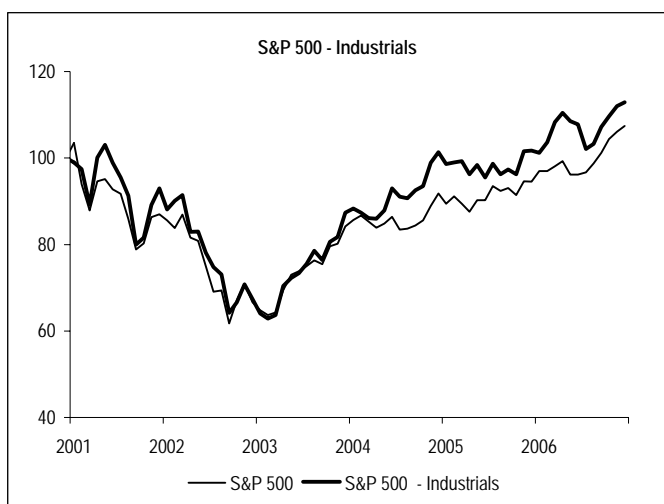
Portfolio Characteristics	S&P 500	S&P 500 - Health Care
No. of Companies	500	55
Adj Market Cap (\$ bill)	12,729.10	1,530.70
Company Size (Adj \$ bil):		
Average	25.46	27.83
Largest	446.94	191.42
Smallest	1.41	2.67
Median	12.48	15.68

Price Index Performance Statistics	S&P 500	S&P 500 - Health Care
Returns		
1 Month	1.26%	1.12%
3 Months	6.17%	0.99%
YTD	13.62%	5.78%
Returns (%pa)		
1 Year	13.62%	5.78%
3 Years	8.45%	3.59%
5 Years	4.32%	0.16%
7 Years	-0.50%	2.51%
Risk (% pa)		
3 Years Std Dev	6.88%	8.75%
5 Years Std Dev	12.36%	10.67%
Sharpe Ratio		
3 Years	0.219	0.024
5 Years	0.060	-0.046

Regulatory Requirements	S&P 500	S&P 500 - Health Care
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	55
% Wgt Largest Company (< 30%)	3.51%	12.51%
% Wgt Top 5 Holdings (< 60%)	12.59%	40.98%
European UCITS Requirements:		
No. of Companies (> 16)	500	55
% Wgt Largest Company (< 10%)	3.51%	12.51%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	36.09%

5 Year Tracking Statistics	S&P 500	S&P 500 - Health Care
Correlation		
S&P 500	1.0000	0.6879
S&P 500 - Health Care		1.0000
R-Squared		
S&P 500	100%	47%
S&P 500 - Health Care		100%
Tracking Error (% pa)		
S&P 500	0.0%	9.2%
S&P 500 - Health Care		0.0%

S&P 500 - Industrials



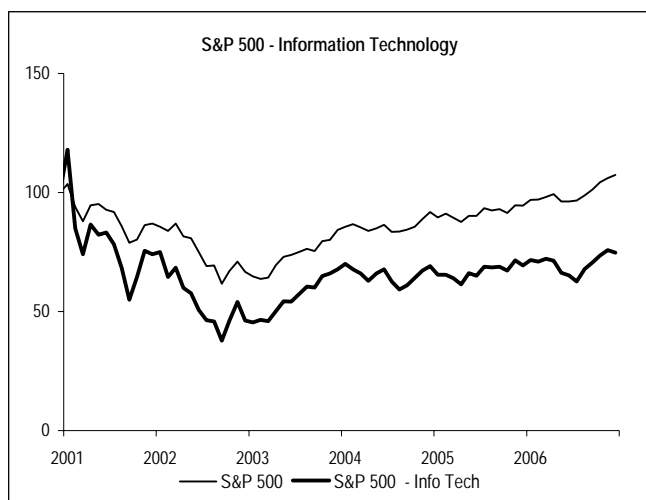
Portfolio Characteristics	S&P 500	S&P 500 - Industrials
No. of Companies	500	52
Adj Market Cap (\$ bill)	12,729.10	1,379.99
Company Size (Adj \$ bil):		
Average	25.46	26.54
Largest	446.94	383.56
Smallest	1.41	3.10
Median	12.48	11.77

Price Index Performance Statistics	S&P 500	S&P 500 - Industrials
Returns		
1 Month	1.26%	0.82%
3 Months	6.17%	5.34%
YTD	13.62%	11.02%
Returns (%pa)		
1 Year	13.62%	11.02%
3 Years	8.45%	8.91%
5 Years	4.32%	3.95%
7 Years	-0.50%	2.39%
Risk (% pa)		
3 Years Std Dev	6.88%	9.07%
5 Years Std Dev	12.36%	13.68%
Sharpe Ratio		
3 Years	0.219	0.184
5 Years	0.060	0.050

Regulatory Requirements	S&P 500	S&P 500 - Industrials
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	52
% Wgt Largest Company (< 30%)	3.51%	27.79%
% Wgt Top 5 Holdings (< 60%)	12.59%	47.65%
European UCITS Requirements:		
No. of Companies (> 16)	500	52
% Wgt Largest Company (< 10%)	3.51%	27.79%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	38.72%

5 Year Tracking Statistics	S&P 500	S&P 500 - Industrials
Correlation		
S&P 500	1.0000	0.8535
S&P 500 - Industrials		1.0000
R-Squared		
S&P 500	100%	73%
S&P 500 - Industrials		100%
Tracking Error (% pa)		
S&P 500	0.0%	7.2%
S&P 500 - Industrials		0.0%

S&P 500 - Information Technology



Portfolio Characteristics

	S&P 500	S&P 500 - Info Tech
No. of Companies	500	78
Adj Market Cap (\$ bil)	12,729.10	1,927.04
Company Size (Adj \$ bil):		
Average	25.46	24.71
Largest	446.94	258.31
Smallest	1.41	1.41
Median	12.48	9.75

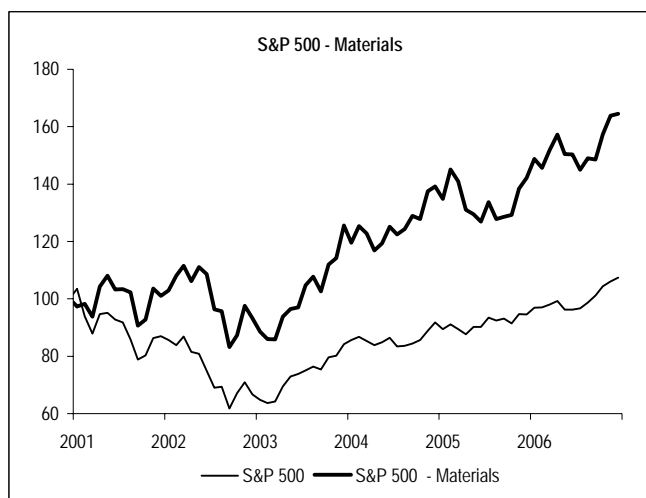
Price Index Performance Statistics	S&P 500	S&P 500 - Info Tech
Returns		
1 Month	1.26%	-1.36%
3 Months	6.17%	5.95%
YTD	13.62%	7.70%
Returns (%pa)		
1 Year	13.62%	7.70%
3 Years	8.45%	3.36%
5 Years	4.32%	0.20%
7 Years	-0.50%	-11.03%
Risk (% pa)		
3 Years Std Dev	6.88%	14.67%
5 Years Std Dev	12.36%	24.08%
Sharpe Ratio		
3 Years	0.219	0.023
5 Years	0.060	0.007

Regulatory Requirements

	S&P 500	S&P 500 - Info Tech
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	78
% Wgt Largest Company (< 30%)	3.51%	13.40%
% Wgt Top 5 Holdings (< 60%)	12.59%	41.52%
European UCITS Requirements:		
No. of Companies (> 16)	500	78
% Wgt Largest Company (< 10%)	3.51%	13.40%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	46.65%

5 Year Tracking Statistics	S&P 500	S&P 500 - Info Tech
Correlation		
S&P 500	1.0000	0.8859
S&P 500 - Info Tech		1.0000
R-Squared		
S&P 500	100%	78%
S&P 500 - Info Tech		100%
Tracking Error (% pa)		
S&P 500	0.0%	14.3%
S&P 500 - Info Tech		0.0%

S&P 500 - Materials



Portfolio Characteristics

	S&P 500	S&P 500 - Materials
No. of Companies	500	29
Adj Market Cap (\$ bil)	12,729.10	377.28
Company Size (Adj \$ bil):		
Average	25.46	13.01
Largest	446.94	44.80
Smallest	1.41	2.19
Median	12.48	8.67

Price Index Performance Statistics

	S&P 500	S&P 500 - Materials
Returns		
1 Month	1.26%	0.44%
3 Months	6.17%	10.74%
YTD	13.62%	15.73%
Returns (%pa)		
1 Year	13.62%	15.73%
3 Years	8.45%	9.41%
5 Years	4.32%	10.25%
7 Years	-0.50%	4.42%
Risk (% pa)		
3 Years Std Dev	6.88%	13.63%
5 Years Std Dev	12.36%	17.39%
Sharpe Ratio		
3 Years	0.219	0.143
5 Years	0.060	0.147

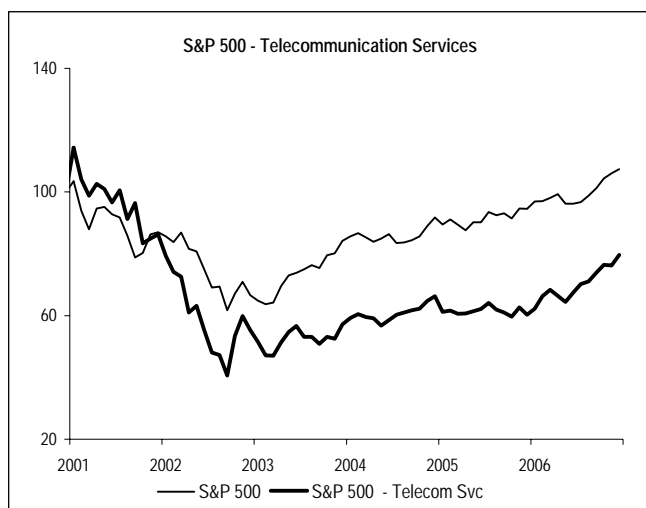
5 Year Tracking Statistics

	S&P 500	S&P 500 - Materials
Correlation		
S&P 500	1.0000	0.7889
S&P 500 - Materials		1.0000
R-Squared		
S&P 500	100%	62%
S&P 500 - Materials		100%
Tracking Error (% pa)		
S&P 500	0.0%	10.8%
S&P 500 - Materials		0.0%

Regulatory Requirements

	S&P 500	S&P 500 - Materials
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	29
% Wgt Largest Company (< 30%)	3.51%	11.88%
% Wgt Top 5 Holdings (< 60%)	12.59%	42.92%
European UCITS Requirements:		
No. of Companies (> 16)	500	29
% Wgt Largest Company (< 10%)	3.51%	11.88%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	53.39%

S&P 500 - Telecommunication Services



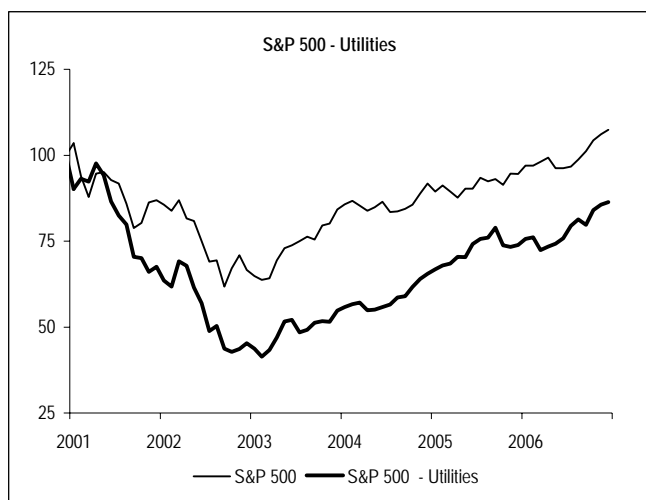
Portfolio Characteristics	S&P 500	S&P 500 - Telecom Svc
No. of Companies	500	10
Adj Market Cap (\$ bill)	12,729.10	447.05
Company Size (Adj \$ bil):		
Average	25.46	44.71
Largest	446.94	137.38
Smallest	1.41	4.63
Median	12.48	18.03

Price Index Performance Statistics	S&P 500	S&P 500 - Telecom Svc
Returns		
1 Month	1.26%	4.56%
3 Months	6.17%	7.82%
YTD	13.62%	32.13%
Returns (%pa)		
1 Year	13.62%	32.13%
3 Years	8.45%	11.70%
5 Years	4.32%	-1.59%
7 Years	-0.50%	-9.94%
Risk (% pa)		
3 Years Std Dev	6.88%	10.92%
5 Years Std Dev	12.36%	24.38%
Sharpe Ratio		
3 Years	0.219	0.226
5 Years	0.060	-0.014

Regulatory Requirements	S&P 500	S&P 500 - Telecom Svc
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	10
% Wgt Largest Company (< 30%)	3.51%	30.73%
% Wgt Top 5 Holdings (< 60%)	12.59%	91.56%
European UCITS Requirements:		
No. of Companies (> 16)	500	10
% Wgt Largest Company (< 10%)	3.51%	30.73%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	91.56%

5 Year Tracking Statistics	S&P 500	S&P 500 - Telecom Svc
Correlation		
S&P 500	1.0000	0.8065
S&P 500 - Telecom Svc		1.0000
R-Squared		
S&P 500	100%	65%
S&P 500 - Telecom Svc		100%
Tracking Error (% pa)		
S&P 500	0.0%	16.2%
S&P 500 - Telecom Svc		0.0%

S&P 500 - Utilities



Price Index Performance Statistics	S&P 500	S&P 500 - Utilities
Returns		
1 Month	1.26%	0.92%
3 Months	6.17%	8.28%
YTD	13.62%	16.87%
Returns (%pa)		
1 Year	13.62%	16.87%
3 Years	8.45%	16.38%
5 Years	4.32%	5.05%
7 Years	-0.50%	3.93%
Risk (% pa)		
3 Years Std Dev	6.88%	8.85%
5 Years Std Dev	12.36%	16.56%
Sharpe Ratio		
3 Years	0.219	0.406
5 Years	0.060	0.068

5 Year Tracking Statistics	S&P 500	S&P 500 - Utilities
Correlation		
S&P 500	1.0000	0.5796
S&P 500 - Utilities		1.0000
R-Squared		
S&P 500	100%	34%
S&P 500 - Utilities		100%
Tracking Error (% pa)		
S&P 500	0.0%	13.8%
S&P 500 - Utilities		0.0%

Portfolio Characteristics	S&P 500	S&P 500 - Utilities
No. of Companies	500	32
Adj Market Cap (\$ bill)	12,729.10	452.35
Company Size (Adj \$ bil):		
Average	25.46	14.14
Largest	446.94	41.70
Smallest	1.41	1.71
Median	12.48	12.44

Regulatory Requirements	S&P 500	S&P 500 - Utilities
U.S. Commodity Modernization Act 2000 Requirements:		
No. of Companies (> 9)	500	32
% Wgt Largest Company (< 30%)	3.51%	9.22%
% Wgt Top 5 Holdings (< 60%)	12.59%	36.51%
European UCITS Requirements:		
No. of Companies (> 16)	500	32
% Wgt Largest Company (< 10%)	3.51%	9.22%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	36.51%