

## **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	1166.36	633.32	10850.66	495.54	2632.04	727.29	2105.78	360.68	679.58	4177.16	1429.56	590.58	265.96	288.65	678.50	11813.59
Returns																
1 Month	-9.08%	-9.81%	-6.00%	-8.57%	-9.23%	-10.83%	-12.42%	-6.88%	-8.10%	-9.60%	-11.71%	-10.10%	-9.14%	-9.29%	-9.67%	-9.56%
3 Months	-8.88%	-9.94%	-4.40%	-8.38%	-9.08%	-11.20%	-13.29%	-1.17%	-1.46%	-8.19%	-10.59%	-7.10%	-8.80%	-8.85%	-9.30%	-9.24%
YTD	-20.57%	-20.82%	-18.20%	-20.83%	-20.14%	-15.25%	-20.47%	-8.72%	-11.29%	-13.28%	-18.07%	-15.25%	-19.74%	-19.47%	-20.10%	-19.93%
1 Year	-23.60%	-23.75%	-21.91%	-23.69%	-23.14%	-17.83%	-23.60%	-14.82%	-15.63%	-16.94%	-21.40%	-19.21%	-22.84%	-22.35%	-23.14%	-22.88%
3 Years (% pa)	-1.72%	-1.79%	0.88%	-1.87%	-1.53%	0.51%	-1.41%	0.99%	0.58%	0.62%	-0.55%	-0.46%	-1.44%	-1.10%	-1.60%	-1.29%
5 Years (% pa)	3.21%	3.54%	3.19%	2.29%	3.56%	7.34%	6.99%	8.84%	6.86%	7.78%	6.58%	6.67%	3.76%	4.29%	3.80%	4.13%
7 Years (% pa)	1.64%	2.13%	2.96%	0.40%	2.13%	7.72%	7.33%	9.36%	7.68%	8.22%	7.01%	7.72%	2.38%	3.13%	2.53%	3.07%
10 Years (% pa)	1.38%	1.81%	3.30%	0.21%	1.95%	9.01%	6.72%	9.09%	6.45%	9.08%	-	7.52%	2.18%	2.70%	2.15%	2.37%
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%
2006	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%
2007	3.53%	3.86%	6.43%	3.79%	3.79%	6.69%	4.14%	-1.22%	-2.75%	4.02%	3.61%	0.07%	3.60%	4.02%	3.30%	3.78%
Risk (% pa)																
3 Years Std Dev	11.39%	11.66%	10.95%	11.09%	11.49%	13.64%	13.78%	13.28%	14.55%	13.28%	14.11%	13.90%	11.50%	11.62%	11.76%	11.71%
5 Years Std Dev	10.34%	10.58%	10.38%	10.00%	10.46%	12.78%	12.85%	13.58%	14.67%	12.83%	13.59%	13.64%	10.51%	10.68%	10.77%	10.74%
10 Years Std Dev	14.36%	14.52%	14.43%	14.63%	14.36%	16.29%	15.66%	17.12%	18.87%	16.14%	-	17.29%	14.31%	14.45%	14.53%	14.72%
Sharpe Ratio																
3 Years	-0.442	-0.435	-0.224	-0.472	-0.420	-0.182	-0.319	-0.154	-0.156	-0.182	-0.246	-0.245	-0.412	-0.376	-0.414	-0.389
5 Years	0.060	0.091	0.058	-0.032	0.093	0.377	0.352	0.464	0.315	0.408	0.311	0.316	0.111	0.159	0.115	0.144
10 Years	-0.065	-0.033	0.066	-0.140	-0.026	0.408	0.282	0.400	0.249	0.414	-	0.314	0.143	0.144	0.145	0.147
5 Yr Correlation with S&P Index		0.9976	0.9422	0.9949			0.9833		0.9849		0.9468	0.9900		0.9984	0.9988	0.9984

# 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	1861.44	2922.13	18312.66	2505.89	3330.38	931.66	4590.64	412.21	2936.63	4896.91	1609.60	778.70	335.03	382.40	2903.15	43.89
<b>Returns</b>																
1 Month	-8.91%	-9.53%	-5.83%	-8.40%	-9.06%	-10.71%	-12.26%	-6.75%	-7.97%	-9.48%	-11.57%	-9.94%	-8.98%	-9.13%	-9.40%	-9.39%
3 Months	-8.37%	-9.35%	-3.71%	-7.85%	-8.58%	-10.87%	-12.91%	-0.85%	-1.11%	-7.87%	-10.28%	-6.72%	-8.31%	-8.41%	-8.73%	-8.77%
YTD	-19.29%	-19.50%	-16.59%	-19.50%	-18.89%	-14.34%	-19.50%	-7.88%	-10.38%	-12.39%	-17.24%	-14.29%	-18.50%	-18.32%	-18.81%	-18.74%
1 Year	-21.98%	-22.10%	-19.85%	-21.99%	-21.55%	-16.68%	-22.36%	-13.82%	-14.48%	-15.84%	-20.34%	-17.99%	-21.27%	-20.88%	-21.52%	-21.36%
3 Years (% pa)	0.22%	0.13%	3.34%	0.16%	0.35%	1.78%	0.09%	2.00%	1.83%	1.81%	0.71%	0.91%	0.41%	0.66%	0.26%	0.52%
5 Years (% pa)	5.17%	5.49%	5.60%	4.33%	5.47%	8.65%	8.62%	9.89%	8.15%	9.01%	7.93%	8.12%	5.64%	6.11%	5.70%	5.97%
7 Years (% pa)	3.50%	4.00%	5.32%	2.33%	3.95%	9.02%	8.98%	10.38%	9.03%	9.42%	-	9.22%	4.17%	4.91%	4.36%	4.84%
10 Years (% pa)	3.06%	3.49%	5.45%	1.92%	3.60%	10.29%	8.34%	10.05%	7.81%	10.26%	-	9.04%	3.81%	4.33%	3.80%	3.96%
1998	28.58%	27.02%	19.21%	33.98%	27.51%	19.11%	10.09%	-1.31%	-2.55%	13.20%	-	0.38%	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%
2006	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%	15.72%	15.77%
2007	5.49%	5.77%	8.88%	5.89%	5.70%	7.98%	5.60%	-0.30%	-1.57%	5.18%	4.85%	1.38%	5.47%	5.78%	5.14%	5.62%
<b>Risk (% pa)</b>																
3 Years Std Dev	11.39%	11.62%	10.96%	11.08%	11.49%	13.64%	13.77%	13.26%	14.55%	13.28%	14.10%	13.88%	11.49%	11.61%	11.72%	11.70%
5 Years Std Dev	10.35%	10.57%	10.40%	10.00%	10.46%	12.79%	12.86%	13.57%	14.67%	12.83%	13.59%	13.65%	10.51%	10.69%	10.76%	10.75%
10 Years Std Dev	14.37%	14.52%	14.28%	14.70%	14.37%	16.31%	15.68%	17.13%	18.89%	16.16%	-	17.30%	14.32%	14.46%	14.53%	14.75%
<b>Sharpe Ratio</b>																
3 Years	-0.269	-0.268	-0.001	-0.285	-0.254	-0.089	-0.209	-0.079	-0.071	-0.093	-0.157	-0.147	-0.248	-0.223	-0.254	-0.233
5 Years	0.242	0.269	0.282	0.167	0.268	0.473	0.470	0.535	0.397	0.497	0.404	0.415	0.283	0.321	0.284	0.308
10 Years	0.050	0.080	0.210	-0.024	0.086	0.480	0.378	0.451	0.316	0.481	-	0.395	0.100	0.136	0.100	0.112
5 Yr Correlation with S&P Index		0.9978	0.9425	0.9949			0.9831		0.9848		0.9906	0.9899		0.9984	0.9989	0.9984

# 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
<b>Index Value</b>	1201.29	3276.66	400.58	2229.02	3419.14	633.71	649.49	5090.39	789.55	4099.62	325.51	3832.28	2336.55	474.41	3958.03	4998.13
<b>Cumulative Returns</b>																
1 Month	-10.15%	-11.54%	-11.58%	-7.48%	-7.06%	-7.35%	-12.93%	-10.75%	-8.54%	-5.27%	-8.45%	-6.00%	-11.30%	-5.29%	-1.91%	-4.69%
3 Months	-11.24%	-12.39%	-12.33%	-4.97%	-1.61%	-6.11%	-14.72%	-11.58%	-6.93%	1.65%	-4.41%	1.31%	-6.99%	2.36%	8.60%	4.96%
YTD	-18.40%	-19.13%	-20.27%	-20.21%	-24.63%	-18.85%	-15.68%	-13.51%	-13.01%	-12.91%	-9.50%	-9.39%	-15.29%	-6.60%	-8.10%	-5.37%
1 Year (% pa)	-19.44%	-20.53%	-20.88%	-24.50%	-29.63%	-23.56%	-16.37%	-14.22%	-17.02%	-17.77%	-14.89%	-15.24%	-17.07%	-13.08%	-18.42%	-12.25%
3 Years (% pa)	0.03%	-1.81%	0.05%	0.40%	-4.74%	0.09%	2.06%	2.19%	1.35%	0.35%	1.68%	0.20%	1.45%	2.22%	-2.91%	2.00%
5 Years (% pa)	3.27%	5.46%	3.74%	7.11%	8.18%	7.12%	8.42%	8.51%	8.78%	9.23%	9.83%	9.76%	6.64%	10.00%	8.71%	9.45%
7 Years (% pa)	1.74%	5.16%	2.30%	5.15%	7.33%	5.52%	8.81%	8.02%	9.12%	10.94%	10.50%	11.21%	6.94%	10.25%	11.17%	10.70%
10 Years (% pa)	1.41%	5.95%	0.59%	4.04%	6.64%	5.55%	12.52%	12.45%	8.20%	9.84%	10.30%	12.02%	4.67%	9.60%	9.47%	10.14%
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%
2006	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%
2007	9.13%	6.64%	11.81%	1.99%	-3.69%	-0.17%	13.50%	10.30%	2.65%	-3.20%	5.60%	1.49%	7.05%	-5.54%	-18.61%	-9.78%
<b>Risk (% pa)</b>																
3 Years Std Dev	11.83%	12.76%	12.64%	11.92%	14.64%	11.50%	14.57%	14.07%	13.25%	14.23%	13.54%	13.33%	16.21%	13.48%	16.13%	13.83%
5 Years Std Dev	10.52%	12.04%	11.49%	10.95%	14.08%	10.52%	13.50%	13.74%	12.52%	13.46%	13.58%	13.82%	16.21%	13.92%	16.46%	13.92%
10 Years Std Dev	17.48%	23.40%	18.40%	13.19%	17.12%	13.50%	19.54%	20.97%	14.54%	15.43%	18.83%	20.31%	24.31%	16.05%	17.77%	15.24%
<b>Sharpe Ratio</b>																
3 Years	-0.270	-0.387	-0.243	-0.236	-0.527	-0.276	-0.055	-0.054	-0.128	-0.178	-0.098	-0.212	-0.071	-0.060	-0.345	-0.070
5 Years	0.066	0.247	0.110	0.403	0.412	0.415	0.439	0.440	0.489	0.496	0.531	0.519	0.288	0.532	0.402	0.496
10 Years	-0.023	0.222	-0.056	0.114	0.269	0.221	0.533	0.508	0.387	0.472	0.439	0.498	0.172	0.445	0.412	0.493
<b>5 Yr Correlation with S&amp;P Index</b>			0.9808			0.9814							0.9324			0.9650

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

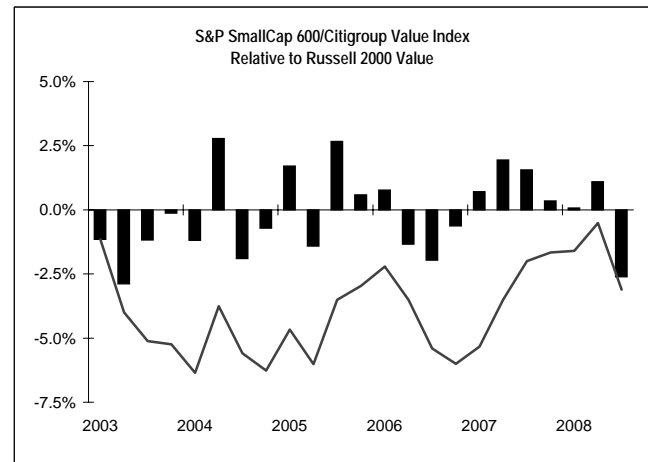
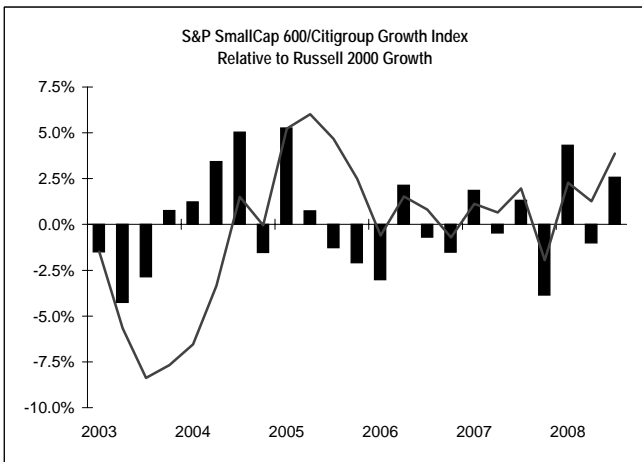
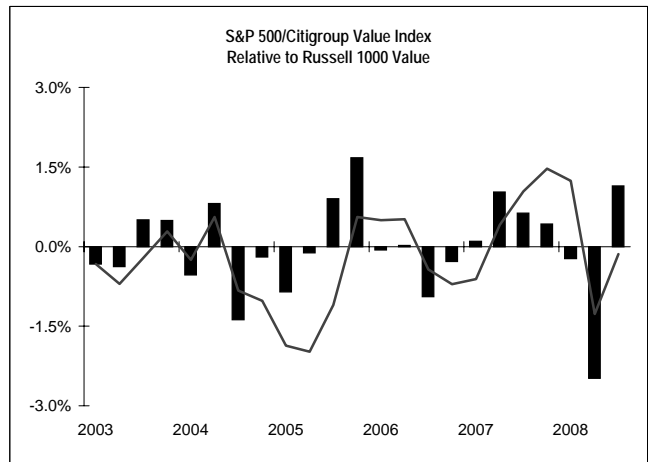
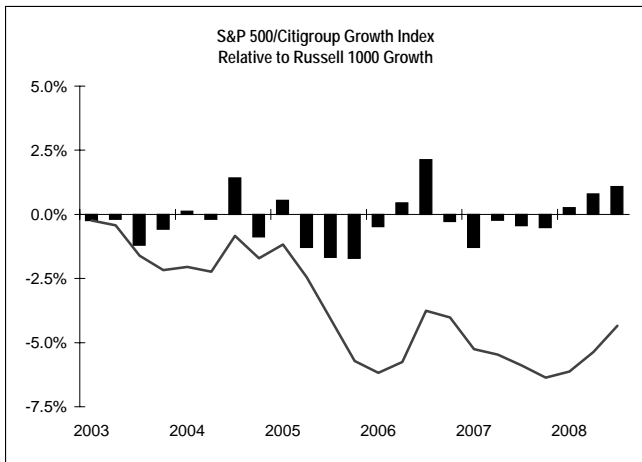
(based on monthly returns)

	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
<b>Index Value</b>	2561.13	4123.11	3785.23	2824.78	4699.06	4291.47	4050.30	3713.09	2577.97	3980.17	3905.39	2859.77
<b>Cumulative Returns</b>												
1 Month	-5.27%	-6.00%	-1.91%	-10.37%	-11.25%	-6.13%	-7.58%	-11.59%	-8.08%	-3.09%	-7.49%	-10.31%
3 Months	1.65%	1.31%	8.60%	-11.52%	-12.14%	0.07%	-5.15%	-11.76%	-4.64%	6.07%	-4.03%	-11.29%
YTD	-12.91%	-9.39%	-8.10%	-18.19%	-16.75%	-19.03%	-19.61%	-13.93%	-11.36%	-9.79%	-10.98%	-17.91%
1 Year (% pa)	-17.77%	-15.24%	-18.42%	-19.20%	-17.75%	-23.99%	-23.88%	-16.06%	-14.82%	-17.88%	-15.76%	-19.06%
3 Years (% pa)	0.35%	0.20%	-2.91%	0.22%	0.01%	-2.27%	0.49%	1.86%	1.00%	-1.48%	1.62%	0.27%
5 Years (% pa)	9.23%	9.76%	8.71%	3.72%	6.86%	8.85%	7.26%	8.78%	9.16%	9.04%	9.15%	3.94%
7 Years (% pa)	10.94%	11.21%	11.17%	2.31%	6.54%	9.11%	5.47%	9.27%	9.94%	11.21%	9.47%	2.60%
10 Years (% pa)	9.84%	12.02%	9.47%	2.24%	9.28%	8.30%	4.35%	11.86%	12.17%	9.72%	8.62%	2.49%
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%
2006	10.62%	6.26%	19.66%	20.24%	7.33%	7.71%	20.62%	16.25%	10.62%	7.60%	20.41%	20.22%
2007	9.49%	8.53%	-3.43%	2.05%	10.89%	5.31%	-12.68%	-0.19%	9.36%	5.94%	-10.06%	1.74%
<b>Risk (% pa)</b>												
3 Years Std Dev	11.96%	13.16%	14.23%	11.92%	13.99%	13.07%	14.88%	13.07%	11.96%	12.67%	14.37%	11.90%
5 Years Std Dev	10.66%	12.65%	13.53%	10.97%	13.30%	13.31%	14.94%	12.76%	10.70%	12.69%	14.30%	11.01%
10 Years Std Dev	17.41%	21.59%	15.89%	13.17%	18.93%	19.78%	16.23%	14.52%	17.32%	20.32%	15.93%	13.13%
<b>Sharpe Ratio</b>												
3 Years	-0.249	-0.231	-0.365	-0.229	-0.078	-0.158	-0.288	-0.111	-0.246	-0.243	-0.360	-0.223
5 Years	0.108	0.345	0.469	0.415	0.468	0.493	0.448	0.509	0.128	0.424	0.457	0.423
10 Years	0.023	0.366	0.374	0.137	0.512	0.513	0.449	0.414	0.037	0.428	0.409	0.149

# Growth & Value Indices

## Quarterly Excess Returns

■ Qtrly Excess Return      — Cumulative Excess Returns



# S&P 500 Sectors - Price Indices

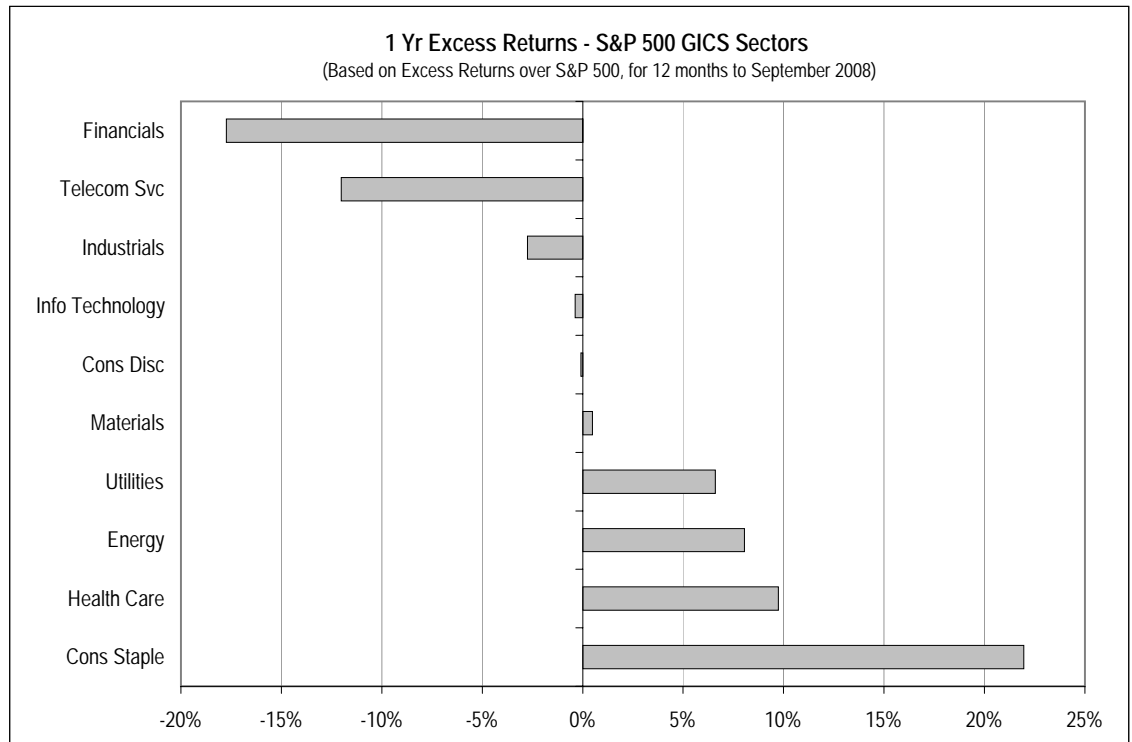
(based on monthly returns)

	Cons Disc	Cons Staples	Energy	Financials	Health Care	Industrials	Info Technology	Materials	Telecom Svc	Utilities
<b>Index Value</b>	221.25	285.30	489.35	270.68	354.52	275.05	313.19	200.66	114.99	168.00
<b>Returns</b>										
1 Month	-7.92%	-1.62%	-12.00%	-5.22%	-6.33%	-12.16%	-12.74%	-17.24%	-12.70%	-11.67%
3 Months	-1.04%	4.13%	-24.95%	-0.10%	-0.01%	-9.12%	-12.11%	-22.92%	-15.74%	-18.74%
YTD	-14.75%	-4.76%	-18.85%	-30.96%	-13.47%	-22.38%	-23.91%	-22.78%	-31.66%	-22.26%
1 Year	-23.69%	-1.65%	-15.55%	-41.35%	-13.86%	-26.36%	-23.98%	-23.12%	-35.62%	-17.01%
3 Years (% pa)	-4.80%	5.86%	6.60%	-11.96%	-0.86%	-0.38%	-1.51%	5.84%	-1.06%	-0.48%
5 Years (% pa)	0.29%	6.53%	20.12%	-4.56%	1.83%	4.73%	1.81%	8.25%	3.01%	8.69%
7 Years (% pa)	1.21%	4.19%	13.39%	-2.89%	-1.09%	2.68%	2.59%	7.71%	-6.77%	1.43%
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%
2006	17.23%	11.76%	22.22%	16.16%	5.78%	11.02%	7.70%	15.73%	32.13%	16.87%
2007	-14.32%	11.60%	32.38%	-20.84%	5.39%	9.83%	15.54%	19.98%	8.45%	15.81%
<b>Risk (% pa)</b>										
3 Years Std Dev	13.78%	8.10%	22.09%	17.95%	11.08%	13.79%	18.09%	16.42%	18.74%	14.28%
5 Years Std Dev	13.41%	8.17%	20.85%	15.30%	10.46%	12.46%	16.92%	16.33%	16.17%	12.32%
<b>Sharpe Ratio</b>										
3 Years	-0.573	0.266	0.223	-0.836	-0.378	-0.242	-0.209	0.194	-0.172	-0.237
5 Years	-0.142	0.440	0.839	-0.427	-0.070	0.188	0.009	0.381	0.075	0.491
<b>5 Year Beta</b>	1.079	0.488	0.989	1.099	0.658	1.020	1.421	1.235	1.212	0.677

## 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	-0.017	-0.472	0.291	-0.244	0.178	0.039	-0.091	-0.058	-0.419
S&P 500 Cons Staple		1.000	-0.308	0.014	0.506	-0.035	-0.425	-0.314	-0.207	0.138
S&P 500 Energy			1.000	-0.565	-0.172	-0.257	-0.084	0.406	0.029	0.315
S&P 500 Financials				1.000	0.038	0.008	-0.359	-0.349	-0.044	-0.255
S&P 500 Health Care					1.000	-0.259	-0.424	-0.377	-0.199	0.194
S&P 500 Industrials						1.000	0.105	0.212	0.125	-0.366
S&P 500 Info Technology							1.000	0.076	-0.060	-0.274
S&P 500 Materials								1.000	-0.011	-0.019
S&P 500 Telecom Svc									1.000	0.100
S&P 500 Utilities										1.000

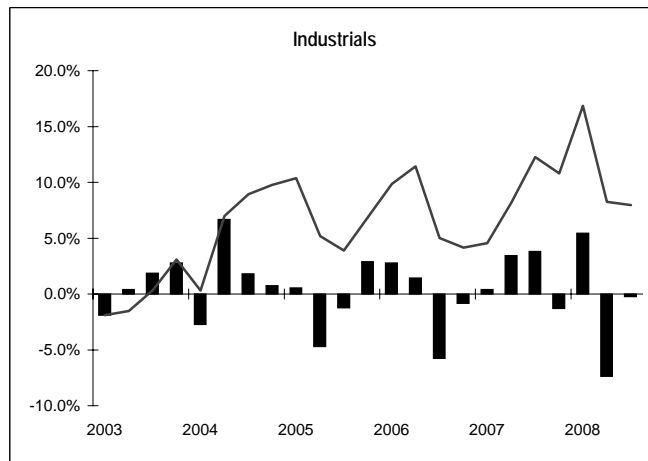
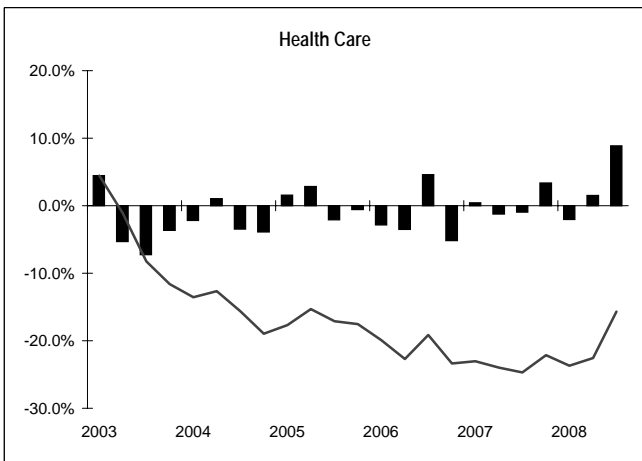
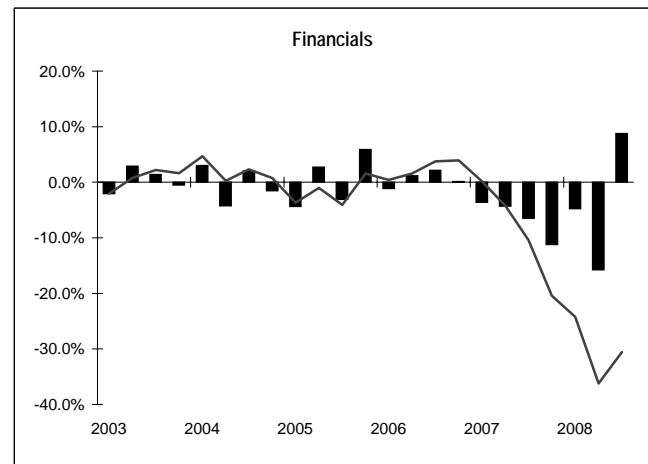
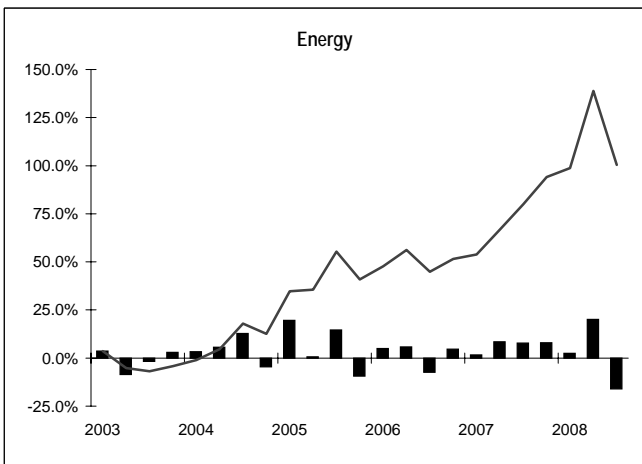
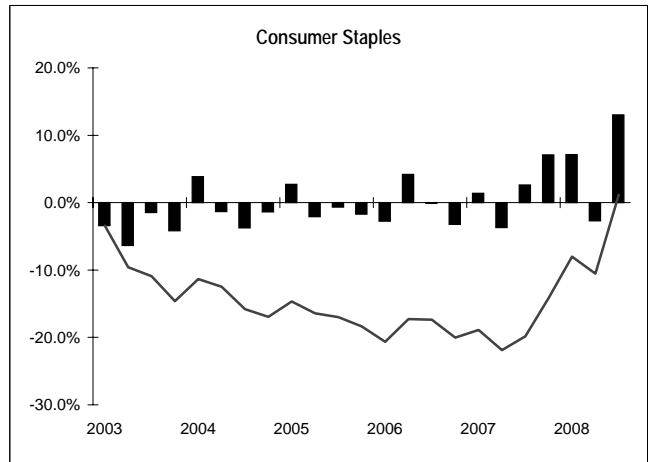
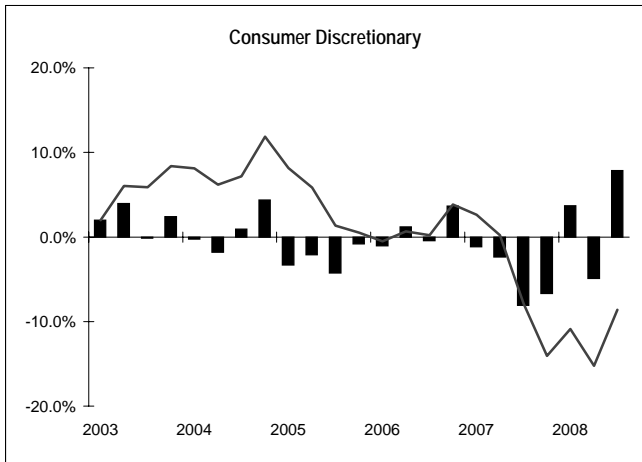
The Correlation of Excess Returns matrix identifies the movement of under/out performance of S&P 500 sector indices relative to the S&P 500. Negative correlations indicate that the under performance of one sector relative to the S&P 500 historically resulted in the out performance of the other. Highlighted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



# 5 Year Sector Performance

## Quarterly Excess Returns Relative to S&P 500

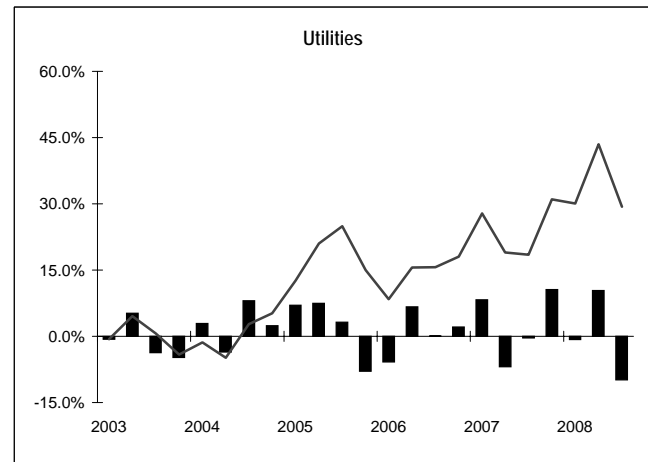
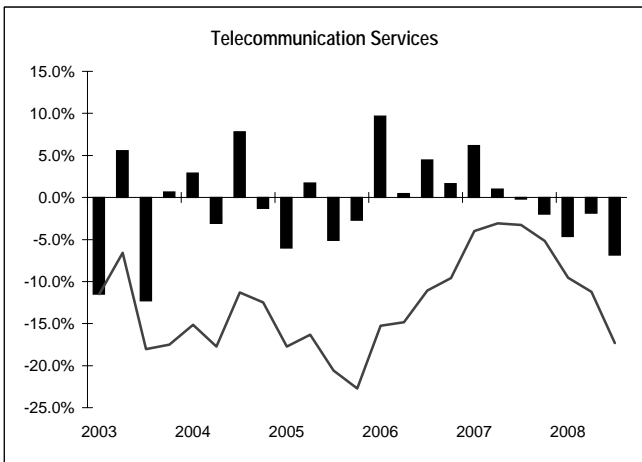
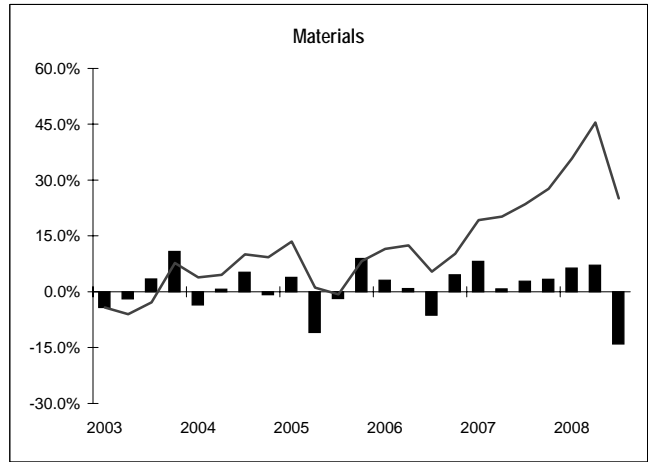
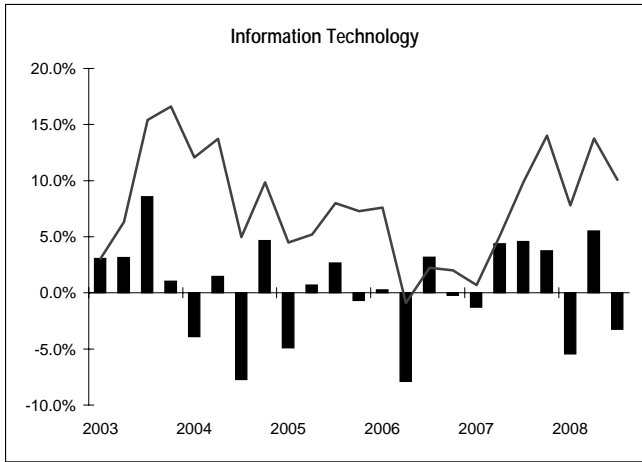
■ Qtrly Excess Return      — Cumulative Excess Return



# 5 Year Sector Performance

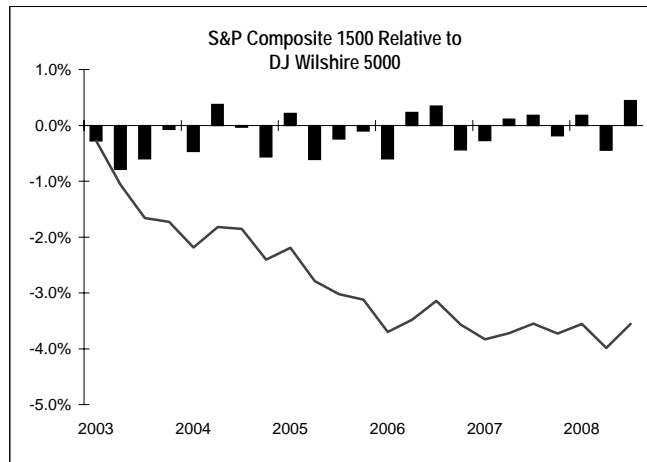
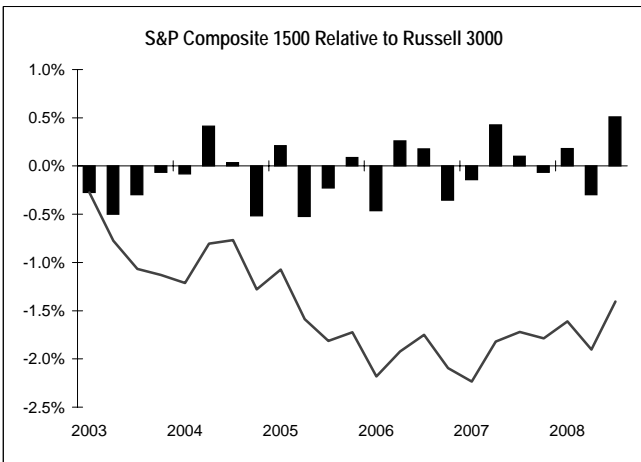
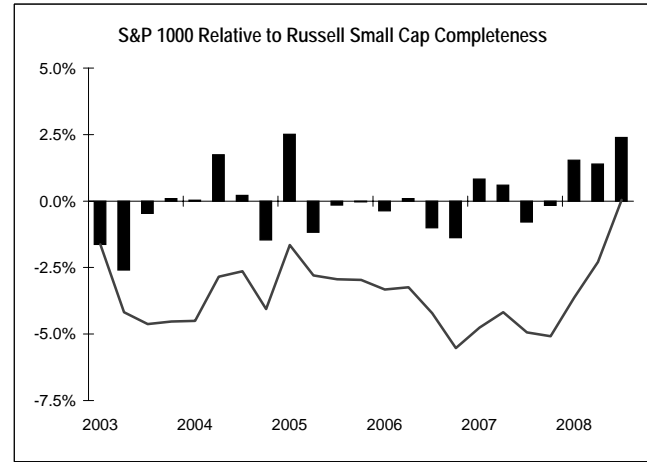
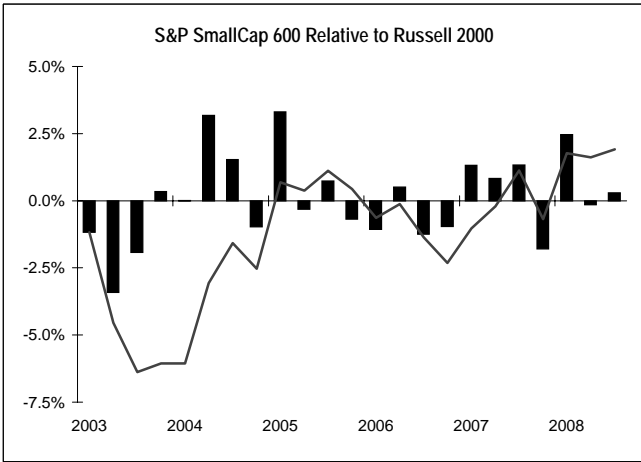
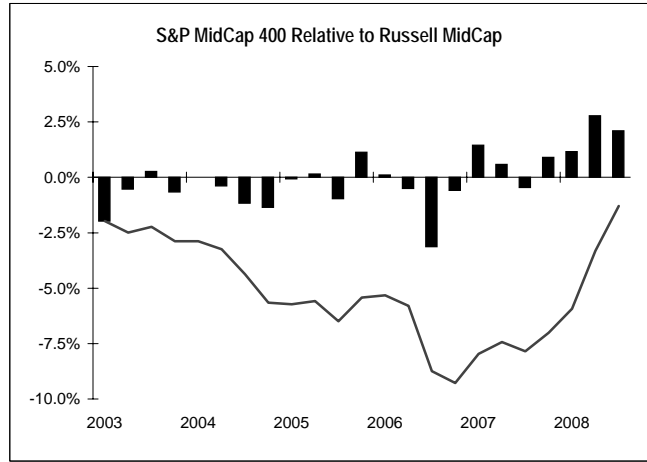
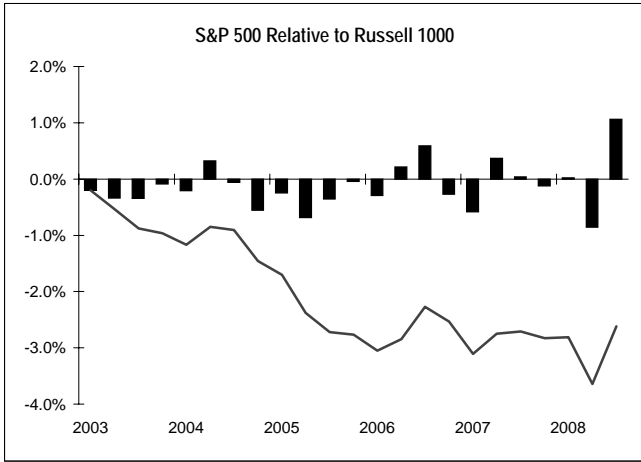
## Quarterly Excess Returns Relative to S&P 500

■ Qtrly Excess Return      — Cumulative Excess Return

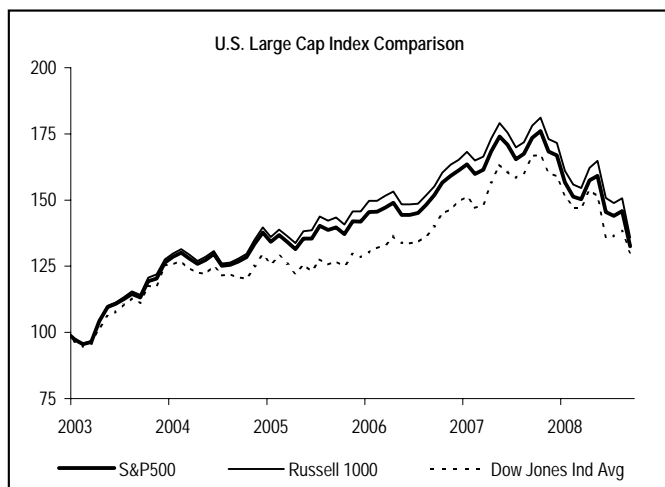


# 5 Year Index Performance Quarterly Excess Returns

■ Qtrly Excess Return      — Cumulative Excess Return



## S&P 500



### Portfolio Characteristics

	S&P 500
No. of Companies	499
Adj Market Cap (\$ bill)	10,181.46
Company Size (Adj \$ bil):	
Average	20.40
Largest	403.37
Smallest	0.68
Median	8.67
% Wgt Largest Company	3.96%
Top 10 Holdings (% MktCap Share)	20.58%
Dividend Yield	2.47%

### Price Index Performance Statistics

	S&P 500	Russell 1000	Dow Jones Ind Avg
<b>Returns</b>			
1 Month	-9.08%	-9.81%	-6.00%
3 Months	-8.88%	-9.94%	-4.40%
YTD	-20.57%	-20.82%	-18.20%
<b>Returns (%pa)</b>			
1 Year	-23.60%	-23.75%	-21.91%
3 Years	-1.72%	-1.79%	0.88%
5 Years	3.21%	3.54%	3.19%
7 Years	1.64%	2.13%	2.96%
<b>Risk (% pa)</b>			
3 Years Std Dev	11.39%	11.66%	10.95%
5 Years Std Dev	10.34%	10.58%	10.38%
<b>Sharpe Ratio</b>			
3 Years	-0.442	-0.435	-0.224
5 Years	0.060	0.091	0.058

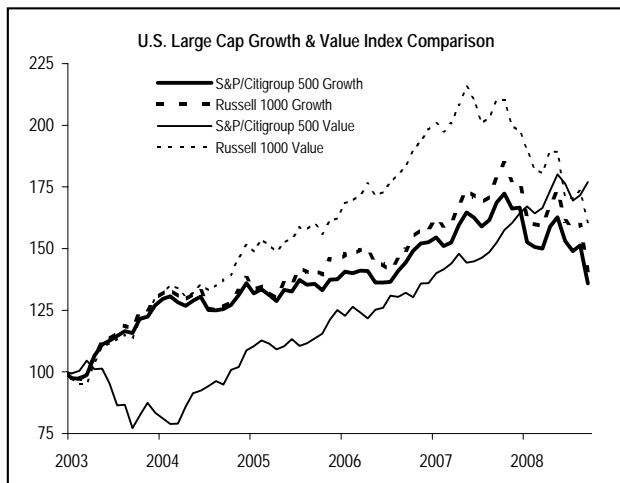
### Sector Weights

	S&P 500
Consumer Discretionary	8.48%
Consumer Staples	12.20%
Energy	13.36%
Financials	15.85%
Health Care	13.09%
Industrials	11.08%
Information Technology	15.96%
Materials	3.37%
Telecommunication Services	3.05%
Utilities	3.56%

### 5 Year Tracking Statistics

	S&P 500	Russell 1000	Dow Jones Ind Avg
<b>Correlation</b>			
S&P 500	1.0000	0.9976	0.9422
Russell 1000		1.0000	0.9258
Dow Jones Ind Avg			1.0000
<b>R-Squared</b>			
S&P 500	100%	100%	89%
Russell 1000		100%	86%
Dow Jones Ind Avg			100%
<b>Tracking Error (% pa)</b>			
S&P 500	0.0%	0.8%	3.5%
Russell 1000		0.0%	4.0%
Dow Jones Ind Avg			0.0%

## S&P500/Citigroup Growth & Value

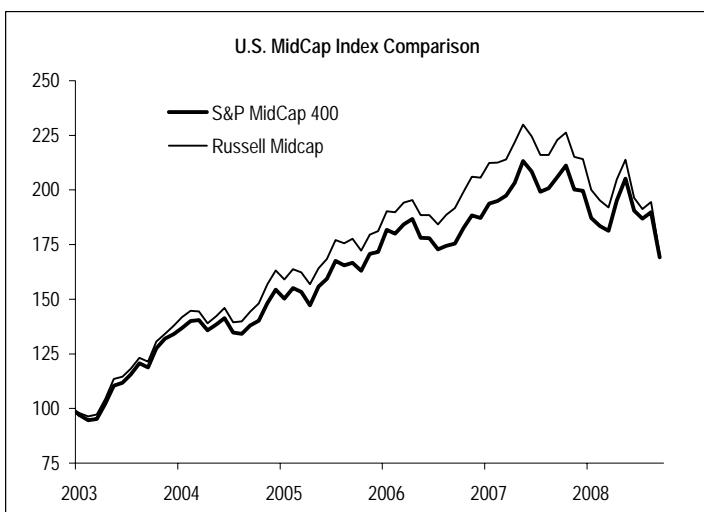


Portfolio Characteristics	S&P 500/Citigroup Growth	S&P 500/Citigroup Value
No. of Companies	312	342
Adj Market Cap (\$ bil)	7,002.27	6,705.68
Company Size (Adj \$ bil):		
Average	22.44	19.61
Largest	403.37	253.67
Smallest	0.88	0.68
Median	9.87	8.67
% Wgt Largest Company	5.76%	3.78%
Top 10 Holdings (% MktCap Share)	26.25%	24.93%

Total Return Index Performance Statistics	S&P 500/Citigroup Growth	Russell 1000 Growth	S&P 500/Citigroup Value	Russell 1000 Value
<b>Returns</b>				
1 Month	-10.15%	-11.58%	-7.48%	-7.35%
3 Months	-11.24%	-12.33%	-4.97%	-6.11%
YTD	-18.40%	-20.27%	-20.21%	-18.85%
<b>Returns (%pa)</b>				
1 Year	-19.44%	-20.88%	-24.50%	-23.56%
3 Years	0.03%	0.05%	0.40%	0.09%
5 Years	3.27%	3.74%	7.11%	7.12%
7 Years	1.74%	2.30%	5.15%	5.52%
<b>Risk (% pa)</b>				
3 Years Std Dev	11.83%	12.64%	11.92%	11.50%
5 Years Std Dev	10.52%	11.49%	10.95%	10.52%
<b>Sharpe Ratio</b>				
3 Years	-0.270	-0.243	-0.236	-0.276
5 Years	0.066	0.110	0.403	0.415
<b>5 Year Tracking Statistics</b>				
Correlation		0.9808		0.9814
R-Squared		96.2%		96.3%
Tracking Error (% pa)		2.4%		2.1%

Sector Weights	S&P 500/Citigroup Growth	S&P 500/Citigroup Value
Consumer Discretionary	8.81%	9.04%
Consumer Staples	15.11%	14.23%
Energy	18.81%	6.57%
Financials	5.97%	22.08%
Health Care	15.67%	10.63%
Industrials	9.63%	13.74%
Information Technology	22.51%	9.92%
Materials	2.92%	4.04%
Telecommunication Services	0.20%	4.63%
Utilities	0.36%	5.12%

## S&P MidCap 400



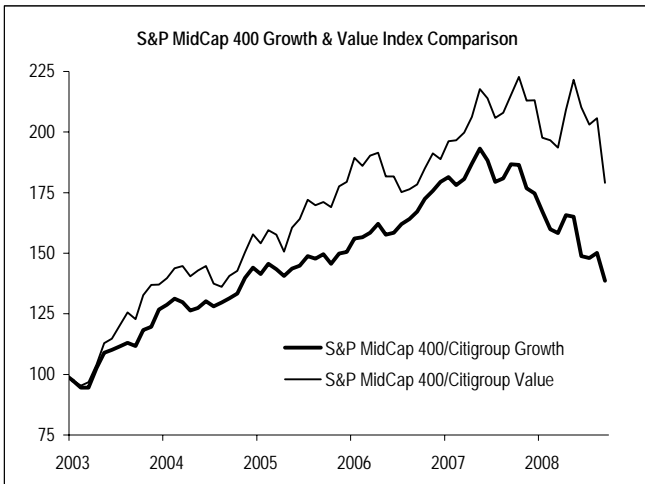
Portfolio Characteristics	S&P MidCap 400
No. of Companies	400
Adj Market Cap (\$ bill)	928.81
Company Size (Adj \$ bil):	
Average	2.32
Largest	5.93
Smallest	0.14
Median	2.18
% Wgt Largest Company	0.64%
Top 10 Holdings (% MktCap Share)	5.94%
Dividend Yield	1.57%

Price Index Performance Statistics	S&P MidCap 400	Russell Midcap
<b>Returns</b>		
1 Month	-10.83%	-12.42%
3 Months	-11.20%	-13.29%
YTD	-15.25%	-20.47%
<b>Returns (%pa)</b>		
1 Year	-17.83%	-23.60%
3 Years	0.51%	-1.41%
5 Years	7.34%	6.99%
7 Years	7.72%	7.33%
<b>Risk (% pa)</b>		
3 Years Std Dev	13.64%	13.78%
5 Years Std Dev	12.78%	12.85%
<b>Sharpe Ratio</b>		
3 Years	-0.182	-0.319
5 Years	0.377	0.352

Sector Weights	S&P MidCap 400
Consumer Discretionary	13.69%
Consumer Staples	3.86%
Energy	7.36%
Financials	19.16%
Health Care	12.06%
Industrials	15.63%
Information Technology	13.02%
Materials	6.93%
Telecommunication Services	0.49%
Utilities	7.79%

5 Year Tracking Statistics	S&P MidCap 400	Russell Midcap
<b>Correlation</b>		
S&P MidCap 400	1.0000	0.9833
Russell Midcap		1.0000
<b>R-Squared</b>		
S&P MidCap 400	100%	97%
Russell Midcap		100%
<b>Tracking Error (% pa)</b>		
S&P MidCap 400	0.0%	2.3%
Russell Midcap		0.0%

## S&P MidCap 400/Citigroup Growth & Value

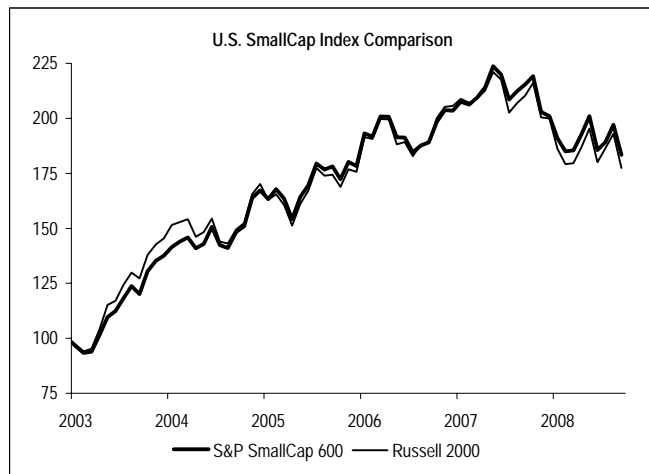


Portfolio Characteristics	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
No. of Companies	241	292
Adj Market Cap (\$ bill)	599.23	645.29
Company Size (Adj \$ bil):		
Average	2.49	2.21
Largest	5.93	5.77
Smallest	0.27	0.14
Median	2.31	2.08
% Wgt Largest Company	0.99%	0.89%
Top 10 Holdings (% MktCap Share)	8.98%	8.25%

Total Return Index Performance Statistics	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
<b>Returns</b>		
1 Month	-12.93%	-8.54%
3 Months	-14.72%	-6.93%
YTD	-15.68%	-13.01%
<b>Returns (%pa)</b>		
1 Year	-16.37%	-17.02%
3 Years	2.06%	1.35%
5 Years	8.42%	8.78%
7 Years	8.81%	9.12%
<b>Risk (% pa)</b>		
3 Years Std Dev	14.57%	13.25%
5 Years Std Dev	13.50%	12.52%
<b>Sharpe Ratio</b>		
3 Years	-0.055	-0.128
5 Years	0.439	0.489

Sector Weights	S&P MidCap 400/Citigroup Growth	S&P MidCap 400/Citigroup Value
Consumer Discretionary	18.14%	9.81%
Consumer Staples	4.26%	3.59%
Energy	9.33%	5.87%
Financials	7.42%	24.27%
Health Care	17.59%	7.61%
Industrials	19.29%	17.73%
Information Technology	15.52%	11.30%
Materials	6.70%	7.91%
Telecommunication Services	--	0.70%
Utilities	1.74%	11.21%

## S&P SmallCap 600



### Portfolio Characteristics

	S&P SmallCap 600
No. of Companies	600
Adj Market Cap (\$ bill)	443.32
Company Size (Adj \$ bil):	
Average	0.74
Largest	3.04
Smallest	0.04
Median	0.61
% Wgt Largest Company	0.69%
Top 10 Holdings (% MktCap Share)	5.79%
Dividend Yield	1.23%

Price Index Performance Statistics	S&P SmallCap 600	Russell 2000
<b>Returns</b>		
1 Month	-6.88%	-8.10%
3 Months	-1.17%	-1.46%
YTD	-8.72%	-11.29%
<b>Returns (%pa)</b>		
1 Year	-14.82%	-15.63%
3 Years	0.99%	0.58%
5 Years	8.84%	6.86%
7 Years	9.36%	7.68%
<b>Risk (% pa)</b>		
3 Years Std Dev	13.28%	14.55%
5 Years Std Dev	13.58%	14.67%
<b>Sharpe Ratio</b>		
3 Years	-0.154	-0.156
5 Years	0.464	0.315

### Sector Weights

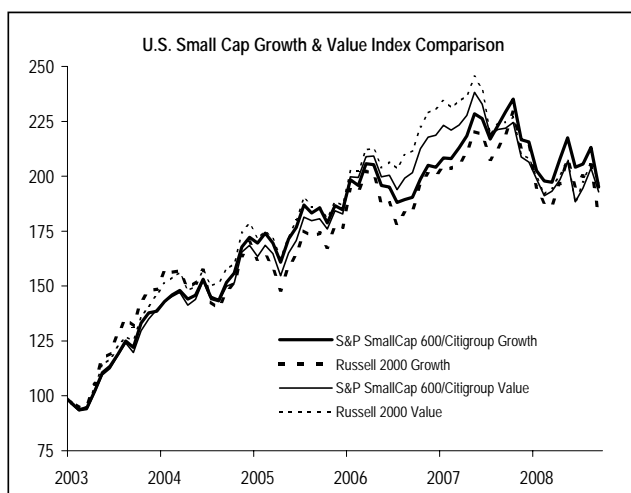
	S&P SmallCap 600
Consumer Discretionary	14.27%
Consumer Staples	4.10%
Energy	6.49%
Financials	19.14%
Health Care	13.64%
Industrials	17.88%
Information Technology	15.82%
Materials	3.40%
Telecommunication Services	0.27%
Utilities	4.99%

5 Year Tracking Statistics	S&P SmallCap 600	Russell 2000
<b>Correlation</b>		
S&P SmallCap 600	1.0000	0.9849
Russell 2000		1.0000

R-Squared	S&P SmallCap 600	Russell 2000
S&P SmallCap 600	100%	97%
Russell 2000		100%

Tracking Error (% pa)	S&P SmallCap 600	Russell 2000
S&P SmallCap 600	0.00%	2.68%
Russell 2000		0.00%

## S&P SmallCap 600/Citigroup Growth & Value

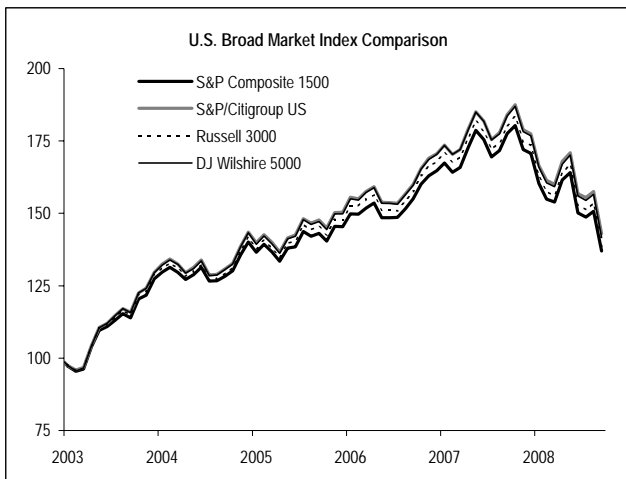


Portfolio Characteristics	S&P SmallCap 600/Citigroup Growth	S&P SmallCap 600/Citigroup Value
No. of Companies	353	461
Adj Market Cap (\$ bill)	285.84	328.31
Company Size (Adj \$ bil):		
Average	0.81	0.71
Largest	3.04	3.04
Smallest	0.04	0.04
Median	0.68	0.60
% Wgt Largest Company	1.06%	0.93%
Top 10 Holdings (% MktCap Share)	8.46%	7.52%

Total Return Index Performance Statistics	S&P SmallCap 600/Citigroup Growth	Russell 2000 Growth	S&P SmallCap 600/Citigroup Value	Russell 2000 Value
<b>Returns</b>				
1 Month	-8.45%	-11.30%	-5.29%	-4.69%
3 Months	-4.41%	-6.99%	2.36%	4.96%
YTD	-9.50%	-15.29%	-6.60%	-5.37%
<b>Returns (%pa)</b>				
1 Year	-14.89%	-17.07%	-13.08%	-12.25%
3 Years	1.68%	1.45%	2.22%	2.00%
5 Years	9.83%	6.64%	10.00%	9.45%
7 Years	10.50%	6.94%	10.25%	10.70%
<b>Risk (% pa)</b>				
3 Years Std Dev	13.54%	16.21%	13.48%	13.83%
5 Years Std Dev	13.58%	16.21%	13.92%	13.92%
<b>Sharpe Ratio</b>				
3 Years	-0.098	-0.071	-0.060	-0.070
5 Years	0.531	0.288	0.532	0.496
<b>5 Year Tracking Statistics</b>				
Correlation		0.9324		0.9650
R-Squared		87%		93%
Tracking Error (% pa)		4.7%		2.8%

Sector Weights	S&P SmallCap 600/Citigroup Growth	S&P SmallCap 600/Citigroup Value
Consumer Discretionary	16.27%	11.26%
Consumer Staples	4.20%	4.39%
Energy	9.16%	5.21%
Financials	11.65%	23.27%
Health Care	18.43%	11.07%
Industrials	18.47%	18.91%
Information Technology	18.61%	15.03%
Materials	2.46%	3.75%
Telecommunication Services	0.41%	0.36%
Utilities	0.33%	6.74%

## S&P Composite 1500



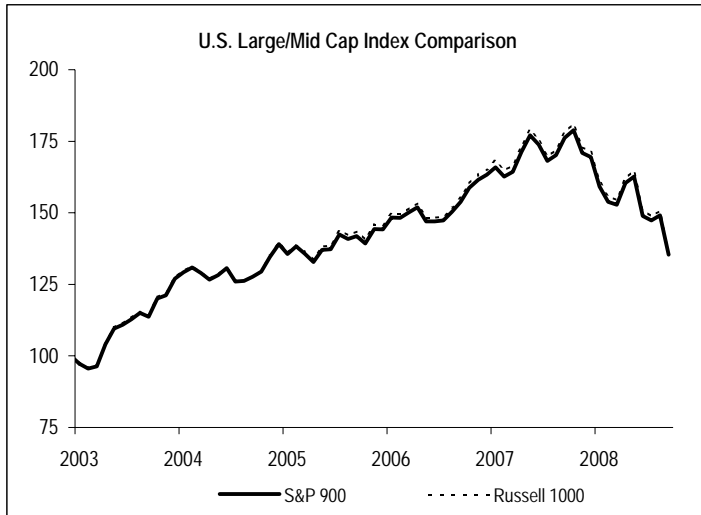
Portfolio Characteristics	S&P Composite 1500	DJ Wilshire 5000
No. of Companies	1499	4681
Adj Market Cap (\$ bil)	11,553.6	12,800.0
Company Size (Adj \$ bil):		
Average	7.708	2.729
Largest	403.4	403.4
Smallest	0.041	< \$1 mill
Median	1.833	0.239
% Wgt Largest Company	3.49%	3.15%
Top 10 Holdings (% MktCap Share)	18.14%	n/a
Dividend Yield	2.35%	n/a

Price Index Performance Statistics	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
<b>Returns</b>				
1 Month	-9.14%	-9.29%	-9.67%	-9.56%
3 Months	-8.80%	-8.85%	-9.30%	-9.24%
YTD	-19.74%	-19.47%	-20.10%	-19.93%
<b>Returns (%pa)</b>				
1 Year	-22.84%	-22.35%	-23.14%	-22.88%
3 Years	-1.44%	-1.10%	-1.60%	-1.29%
5 Years	3.76%	4.29%	3.80%	4.13%
7 Years	2.38%	3.13%	2.53%	3.07%
<b>Risk (% pa)</b>				
3 Years Std Dev	11.50%	11.62%	11.76%	11.71%
5 Years Std Dev	10.51%	10.68%	10.77%	10.74%
<b>Sharpe Ratio</b>				
3 Years	-0.412	-0.376	-0.414	-0.389
5 Years	0.111	0.159	0.115	0.144

Sector Weights	S&P Composite 1500
Consumer Discretionary	9.12%
Consumer Staples	11.22%
Energy	12.62%
Financials	16.24%
Health Care	13.03%
Industrials	11.71%
Information Technology	15.72%
Materials	3.65%
Telecommunication Services	2.73%
Utilities	3.96%

5 Year Tracking Statistics	S&P Composite 1500	S&P/Citigroup US	Russell 3000	DJ Wilshire 5000
<b>Correlation</b>				
S&P Composite 1500	1.0000	0.9984	0.9988	0.9984
S&P/Citigroup US		1.0000	0.9993	0.9996
Russell 3000			1.0000	0.9997
DJ Wilshire 5000				1.0000
<b>R-Squared</b>				
S&P Composite 1500	100%	100%	100%	100%
S&P/Citigroup US		100%	100%	100%
Russell 3000			100%	100%
DJ Wilshire 5000				100%
<b>Tracking Error (% pa)</b>				
S&P Composite 1500	0.00%	0.62%	0.58%	0.65%
S&P/Citigroup US		0.00%	0.40%	0.31%
Russell 3000			0.00%	0.31%
DJ Wilshire 5000				0.00%

## S&P 900



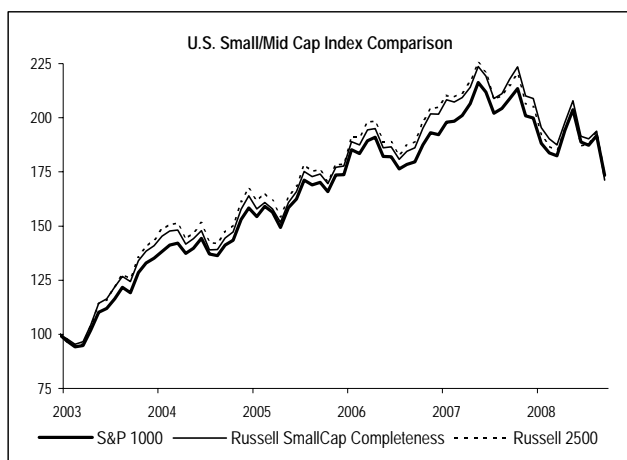
Portfolio Characteristics	S&P 900
No. of Companies	899
Adj Market Cap (\$ bill)	11,110.27
Company Size (Adj \$ bil):	
Average	12.36
Largest	403.37
Smallest	0.14
Median	3.84
% Wgt Largest Company	3.63%
Top 10 Holdings (% MktCap Share)	18.86%
Dividend Yield	2.40%

Price Index Performance Statistics	S&P 900	Russell 1000
<b>Returns</b>		
1 Month	-9.23%	-9.81%
3 Months	-9.08%	-9.94%
YTD	-20.14%	-20.82%
<b>Returns (%pa)</b>		
1 Year	-23.14%	-23.75%
3 Years	-1.53%	-1.79%
5 Years	3.56%	3.54%
7 Years	2.13%	2.13%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.49%	11.66%
5 Years Std Dev	10.46%	10.58%
<b>Sharpe Ratio</b>		
3 Years	-0.420	-0.435
5 Years	0.093	0.091

Sector Weights	S&P 900
Consumer Discretionary	8.91%
Consumer Staples	11.51%
Energy	12.86%
Financials	16.13%
Health Care	13.00%
Industrials	11.46%
Information Technology	15.72%
Materials	3.66%
Telecommunication Services	2.83%
Utilities	3.91%

5 Year Tracking Statistics	S&P 900	Russell 1000
<b>Correlation</b>		
S&P 900	1.0000	0.9991
Russell 1000		1.0000
<b>R-Squared</b>		
S&P 900	100%	100%
Russell 1000		100%
<b>Tracking Error (% pa)</b>		
S&P 900	0.0%	0.5%
Russell 1000		0.0%

# S&P 1000



## Portfolio Characteristics

	S&P 1000
No. of Companies	1000
Adj Market Cap (\$ bill)	1,372.13
Company Size (Adj \$ bil):	
Average	1.37
Largest	5.93
Smallest	0.04
Median	0.94
% Wgt Largest Company	0.43%
Top 10 Holdings (% MktCap Share)	4.02%
Dividend Yield	1.46%

## Price Index Performance Statistics

	S&P 1000	Russell SmallCap Completeness	Russell 2500
<b>Returns</b>			
1 Month	-9.60%	-11.71%	-10.10%
3 Months	-8.19%	-10.59%	-7.10%
YTD	-13.28%	-18.07%	-15.25%
<b>Returns (%pa)</b>			
1 Year	-16.94%	-21.40%	-19.21%
3 Years	0.62%	-0.55%	-0.46%
5 Years	7.78%	6.58%	6.67%
7 Years	8.22%	-	7.72%
<b>Risk (% pa)</b>			
3 Years Std Dev	13.28%	14.11%	13.90%
5 Years Std Dev	12.83%	13.59%	13.64%
<b>Sharpe Ratio</b>			
3 Years	-0.182	-0.246	-0.245
5 Years	0.408	0.311	0.316

## Sector Weights

	S&P 1000
Consumer Discretionary	13.88%
Consumer Staples	3.94%
Energy	7.08%
Financials	19.16%
Health Care	12.57%
Industrials	16.36%
Information Technology	13.92%
Materials	5.79%
Telecommunication Services	0.42%
Utilities	6.89%

## 5 Year Tracking Statistics

	S&P 1000	Russell SmallCap Completeness	Russell 2500
<b>Correlation</b>			
S&P 1000	1.0000	0.9907	0.9900
Russell SmallCap Completeness		1.0000	0.9930
Russell 2500			1.0000

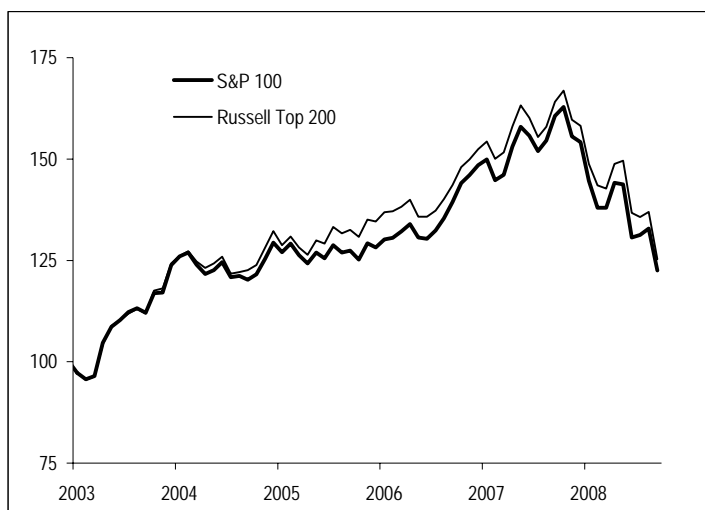
## R-Squared

	S&P 1000	Russell SmallCap Completeness	Russell 2500
S&P 1000	100%	98%	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%	8.81%	2.68%
Russell SmallCap Completeness		0.00%	9.63%
Russell 2500			0.00%

## S&P 100



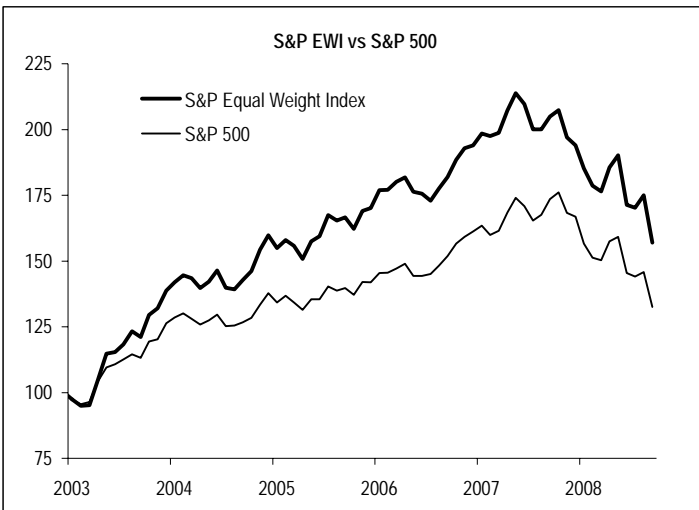
Portfolio Characteristics	S&P 100
No. of Companies	100
Adj Market Cap (\$ bill)	6,195.86
Company Size (Adj \$ bil):	
Average	61.96
Largest	403.37
Smallest	6.67
Median	40.97
% Wgt Largest Company	6.51%
Top 10 Holdings (% MktCap Share)	33.83%
Dividend Yield	2.86%

Price Index Performance Statistics	S&P 100	Russell Top 200
<b>Returns</b>		
1 Month	-7.80%	-8.57%
3 Months	-6.26%	-8.38%
YTD	-20.55%	-20.83%
<b>Returns (%pa)</b>		
1 Year	-23.76%	-23.69%
3 Years	-1.31%	-1.87%
5 Years	1.79%	2.29%
7 Years	0.31%	0.40%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	11.09%
5 Years Std Dev	10.11%	10.00%
<b>Sharpe Ratio</b>		
3 Years	-0.406	-0.472
5 Years	-0.079	-0.032

Sector Weights	S&P 100
Consumer Discretionary	5.39%
Consumer Staples	15.10%
Energy	14.95%
Financials	14.83%
Health Care	12.00%
Industrials	10.91%
Information Technology	18.90%
Materials	1.74%
Telecommunication Services	4.41%
Utilities	1.78%

5 Year Tracking Statistics	S&P 100	Russell Top 200
<b>Correlation</b>		
S&P 100	1.0000	0.9875
Russell Top 200		1.0000
<b>R-Squared</b>		
S&P 100	100%	98%
Russell Top 200		100%
<b>Tracking Error (% pa)</b>		
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	499
Adj Market Cap (\$ bill)	10,181.46
Company Size (Adj \$ bil):	
Average	20.404
Largest	403.366
Smallest	0.675
Median	8.672
% Wgt Largest Company	3.96%
Top 10 Holdings (% MktCap Share)	20.58%
Dividend Yield	2.15%

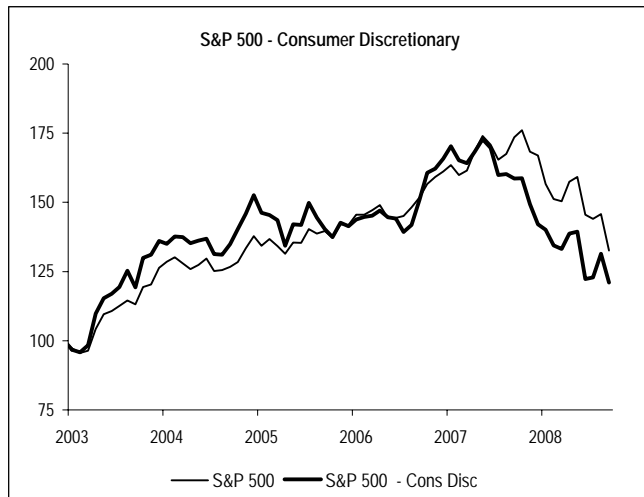
Price Index Performance Statistics	S&P Equal Weight Index	S&P 500
<b>Returns</b>		
1 Month	-10.29%	-9.08%
3 Months	-8.36%	-8.88%
YTD	-19.05%	-20.57%
<b>Returns (%pa)</b>		
1 Year	-23.38%	-23.60%
3 Years	-1.96%	-1.72%
5 Years	5.33%	3.21%
7 Years	5.53%	1.64%
<b>Risk (% pa)</b>		
3 Years Std Dev	12.57%	11.39%
5 Years Std Dev	11.95%	10.34%
<b>Sharpe Ratio</b>		
3 Years	-0.407	-0.442
5 Years	0.237	0.060

### Sector Weights

	S&P Equal Weight Index
Consumer Discretionary	8.48%
Consumer Staples	12.20%
Energy	13.36%
Financials	15.85%
Health Care	13.09%
Industrials	11.08%
Information Technology	15.96%
Materials	3.37%
Telecommunication Services	3.05%
Utilities	3.56%

5 Year Tracking Statistics	S&P Equal Weight Index	S&P 500
<b>Correlation</b>		
S&P Equal Weight Index	1.0000	0.9676
S&P 500		1.0000
<b>R-Squared</b>		
S&P Equal Weight Index	100%	94%
S&P 500		100%
<b>Tracking Error (% pa)</b>		
S&P Equal Weight Index	0.0%	3.3%
S&P 500		0.0%

## S&P 500 - Consumer Discretionary



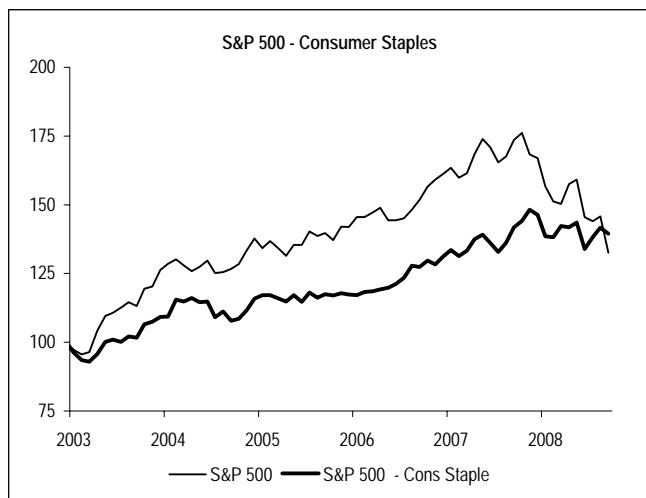
Portfolio Characteristics	S&P 500	S&P 500 - Cons Disc
No. of Companies	499	81
Adj Market Cap (\$ bil)	10,181.46	862.98
Company Size (Adj \$ bil):		
Average	20.40	10.65
Largest	403.37	69.39
Smallest	0.68	0.68
Median	8.67	5.35

Price Index Performance Statistics	S&P 500	S&P 500 - Cons Disc
<b>Returns</b>		
1 Month	-9.08%	-7.92%
3 Months	-8.88%	-1.04%
YTD	-20.57%	-14.75%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-23.69%
3 Years	-1.72%	-4.80%
5 Years	3.21%	0.29%
7 Years	1.64%	1.21%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	13.78%
5 Years Std Dev	10.34%	13.41%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.573
5 Years	0.060	-0.142

Regulatory Requirements	S&P 500	S&P 500 - Cons Disc
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	81
% Wgt Largest Company (< 30%)	3.96%	8.04%
% Wgt Top 5 Holdings (< 60%)	12.49%	31.89%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	81
% Wgt Largest Company (< 10%)	3.96%	8.04%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	31.89%

5 Year Tracking Statistics	S&P 500	S&P 500 - Cons Disc
<b>Correlation</b>		
S&P 500	1.0000	0.8321
S&P 500 - Cons Disc		1.0000
<b>R-Squared</b>		
S&P 500	100%	69%
S&P 500 - Cons Disc		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	7.5%
S&P 500 - Cons Disc		0.0%

## S&P 500 - Consumer Staples



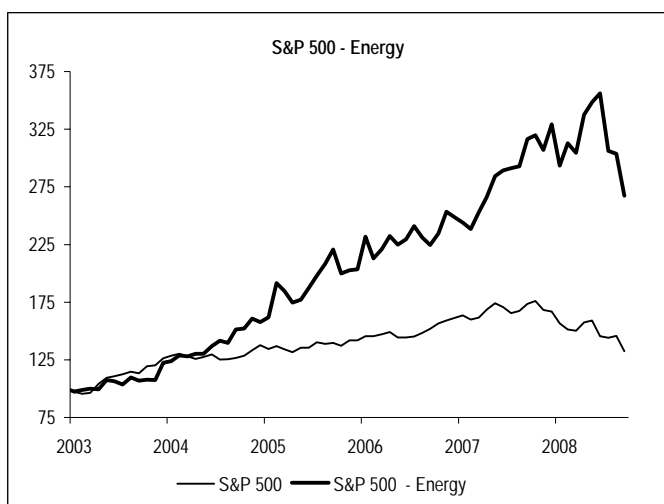
Portfolio Characteristics	S&P 500	S&P 500 - Cons Staple
No. of Companies	499	41
Adj Market Cap (\$ bil)	10,181.46	1,242.57
Company Size (Adj \$ bil):		
Average	20.40	30.31
Largest	403.37	211.46
Smallest	0.68	2.81
Median	8.67	14.05

Price Index Performance Statistics	S&P 500	S&P 500 - Cons Staple
<b>Returns</b>		
1 Month	-9.08%	-1.62%
3 Months	-8.88%	4.13%
YTD	-20.57%	-4.76%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-1.65%
3 Years	-1.72%	5.86%
5 Years	3.21%	6.53%
7 Years	1.64%	4.19%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	8.10%
5 Years Std Dev	10.34%	8.17%
<b>Sharpe Ratio</b>		
3 Years	-0.442	0.266
5 Years	0.060	0.440

Regulatory Requirements	S&P 500	S&P 500 - Cons Staple
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	41
% Wgt Largest Company (< 30%)	3.96%	17.02%
% Wgt Top 5 Holdings (< 60%)	12.49%	53.24%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	41
% Wgt Largest Company (< 10%)	3.96%	17.02%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	53.24%

5 Year Tracking Statistics	S&P 500	S&P 500 - Cons Staple
<b>Correlation</b>		
S&P 500	1.0000	0.6179
S&P 500 - Cons Staple		1.0000
<b>R-Squared</b>		
S&P 500	100%	38%
S&P 500 - Cons Staple		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	8.3%
S&P 500 - Cons Staple		0.0%

## S&P 500 - Energy



### Portfolio Characteristics

	S&P 500	S&P 500 - Energy
No. of Companies	499	40
Adj Market Cap (\$ bill)	10,181.46	1,360.61
Company Size (Adj \$ bil):		
Average	20.40	34.02
Largest	403.37	403.37
Smallest	0.68	2.27
Median	8.67	14.13

### Price Index Performance Statistics

	S&P 500	S&P 500 - Energy
<b>Returns</b>		
1 Month	-9.08%	-12.00%
3 Months	-8.88%	-24.95%
YTD	-20.57%	-18.85%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-15.55%
3 Years	-1.72%	6.60%
5 Years	3.21%	20.12%
7 Years	1.64%	13.39%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	22.09%
5 Years Std Dev	10.34%	20.85%
<b>Sharpe Ratio</b>		
3 Years	-0.442	0.223
5 Years	0.060	0.839

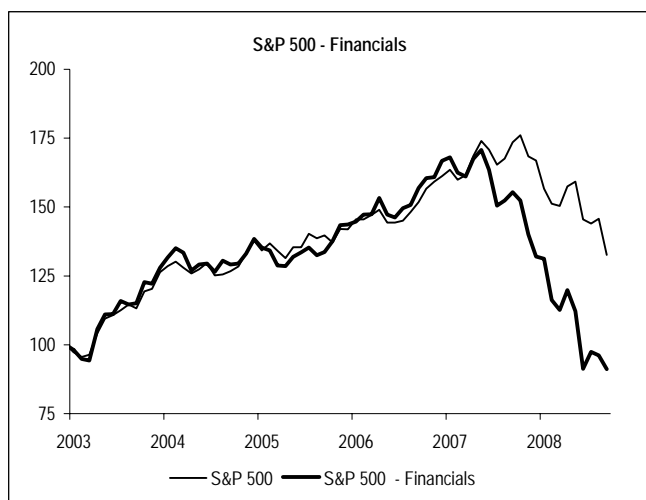
### 5 Year Tracking Statistics

	S&P 500	S&P 500 - Energy
<b>Correlation</b>		
S&P 500	1.0000	0.4903
S&P 500 - Energy		1.0000
<b>R-Squared</b>		
S&P 500	100%	24%
S&P 500 - Energy		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	18.2%
S&P 500 - Energy		0.0%

### Regulatory Requirements

	S&P 500	S&P 500 - Energy
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	40
% Wgt Largest Company (< 30%)	3.96%	29.65%
% Wgt Top 5 Holdings (< 60%)	12.49%	61.40%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	40
% Wgt Largest Company (< 10%)	3.96%	29.65%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	57.17%

## S&P 500 - Financials



### Portfolio Characteristics

	S&P 500	S&P 500 - Financials
No. of Companies	499	84
Adj Market Cap (\$ bill)	10,181.46	1,613.72
Company Size (Adj \$ bil):		
Average	20.40	19.21
Largest	403.37	172.04
Smallest	0.68	0.88
Median	8.67	9.27

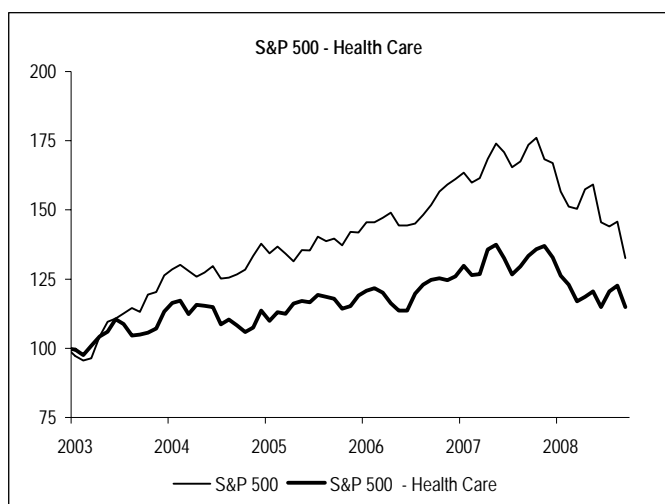
Price Index Performance Statistics	S&P 500	S&P 500 - Financials
<b>Returns</b>		
1 Month	-9.08%	-5.22%
3 Months	-8.88%	-0.10%
YTD	-20.57%	-30.96%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-41.35%
3 Years	-1.72%	-11.96%
5 Years	3.21%	-4.56%
7 Years	1.64%	-2.89%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	17.95%
5 Years Std Dev	10.34%	15.30%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.836
5 Years	0.060	-0.427

### Regulatory Requirements

	S&P 500	S&P 500 - Financials
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	84
% Wgt Largest Company (< 30%)	3.96%	10.66%
% Wgt Top 5 Holdings (< 60%)	12.49%	39.06%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	84
% Wgt Largest Company (< 10%)	3.96%	10.66%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	35.17%

5 Year Tracking Statistics	S&P 500	S&P 500 - Financials
<b>Correlation</b>		
S&P 500	1.0000	0.7424
S&P 500 - Financials		1.0000
<b>R-Squared</b>		
S&P 500	100%	55%
S&P 500 - Financials		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	10.3%
S&P 500 - Financials		0.0%

## S&P 500 - Health Care



### Portfolio Characteristics

	S&P 500	S&P 500 - Health Care
No. of Companies	499	53
Adj Market Cap (\$ bill)	10,181.46	1,332.72
Company Size (Adj \$ bil):		
Average	20.40	25.15
Largest	403.37	193.60
Smallest	0.68	2.30
Median	8.67	14.86

### Price Index Performance Statistics

	S&P 500	S&P 500 - Health Care
<b>Returns</b>		
1 Month	-9.08%	-6.33%
3 Months	-8.88%	-0.01%
YTD	-20.57%	-13.47%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-13.86%
3 Years	-1.72%	-0.86%
5 Years	3.21%	1.83%
7 Years	1.64%	-1.09%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	11.08%
5 Years Std Dev	10.34%	10.46%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.378
5 Years	0.060	-0.070

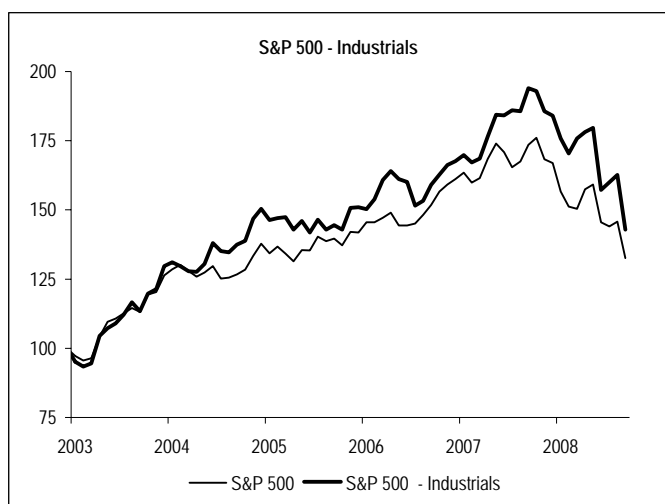
### Regulatory Requirements

	S&P 500	S&P 500 - Health Care
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	53
% Wgt Largest Company (< 30%)	3.96%	14.53%
% Wgt Top 5 Holdings (< 60%)	12.49%	40.29%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	53
% Wgt Largest Company (< 10%)	3.96%	14.53%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	35.59%

### 5 Year Tracking Statistics

	S&P 500	S&P 500 - Health Care
<b>Correlation</b>		
S&P 500	1.0000	0.6513
S&P 500 - Health Care		1.0000
<b>R-Squared</b>		
S&P 500	100%	42%
S&P 500 - Health Care		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	8.7%
S&P 500 - Health Care		0.0%

## S&P 500 - Industrials



### Portfolio Characteristics

	S&P 500	S&P 500 - Industrials
No. of Companies	499	56
Adj Market Cap (\$ bill)	10,181.46	1,128.27
Company Size (Adj \$ bil):		
Average	20.40	20.15
Largest	403.37	253.67
Smallest	0.68	1.85
Median	8.67	9.95

### Price Index Performance Statistics

	S&P 500	S&P 500 - Industrials
<b>Returns</b>		
1 Month	-9.08%	-12.16%
3 Months	-8.88%	-9.12%
YTD	-20.57%	-22.38%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-26.36%
3 Years	-1.72%	-0.38%
5 Years	3.21%	4.73%
7 Years	1.64%	2.68%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	13.79%
5 Years Std Dev	10.34%	12.46%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.242
5 Years	0.060	0.188

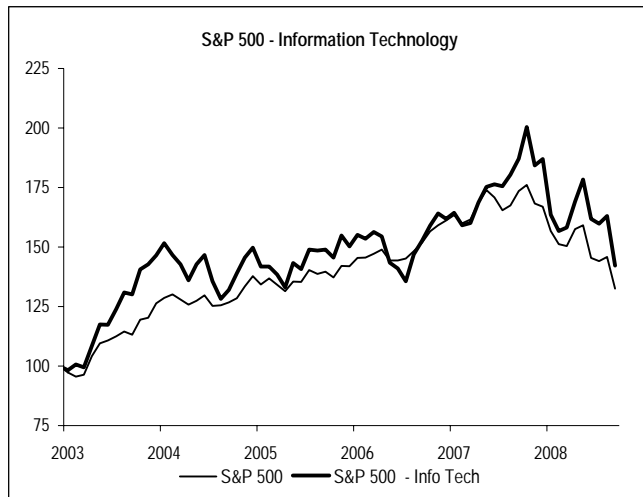
### Regulatory Requirements

	S&P 500	S&P 500 - Industrials
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	56
% Wgt Largest Company (< 30%)	3.96%	22.48%
% Wgt Top 5 Holdings (< 60%)	12.49%	41.23%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	56
% Wgt Largest Company (< 10%)	3.96%	22.48%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	33.24%

### 5 Year Tracking Statistics

	S&P 500	S&P 500 - Industrials
<b>Correlation</b>		
S&P 500	1.0000	0.8466
S&P 500 - Industrials		1.0000
<b>R-Squared</b>		
S&P 500	100%	72%
S&P 500 - Industrials		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	6.6%
S&P 500 - Industrials		0.0%

## S&P 500 - Information Technology



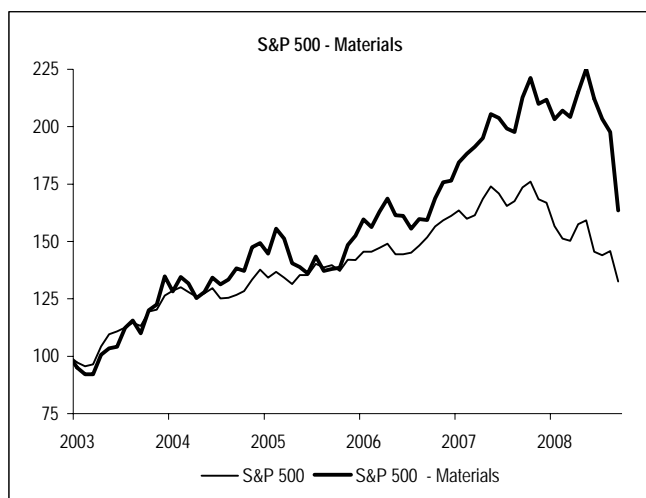
Portfolio Characteristics	S&P 500	S&P 500 - Info Tech
No. of Companies	499	74
Adj Market Cap (\$ bill)	10,181.46	1,625.18
Company Size (Adj \$ bil):		
Average	20.40	21.96
Largest	403.37	209.57
Smallest	0.68	0.91
Median	8.67	6.57

Price Index Performance Statistics	S&P 500	S&P 500 - Info Tech
<b>Returns</b>		
1 Month	-9.08%	-12.74%
3 Months	-8.88%	-12.11%
YTD	-20.57%	-23.91%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-23.98%
3 Years	-1.72%	-1.51%
5 Years	3.21%	1.81%
7 Years	1.64%	2.59%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	18.09%
5 Years Std Dev	10.34%	16.92%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.209
5 Years	0.060	0.009

Regulatory Requirements	S&P 500	S&P 500 - Info Tech
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	74
% Wgt Largest Company (< 30%)	3.96%	12.90%
% Wgt Top 5 Holdings (< 60%)	12.49%	44.29%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	74
% Wgt Largest Company (< 10%)	3.96%	12.90%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	56.38%

5 Year Tracking Statistics	S&P 500	S&P 500 - Info Tech
<b>Correlation</b>		
S&P 500	1.0000	0.8685
S&P 500 - Info Tech		1.0000
<b>R-Squared</b>		
S&P 500	100%	75%
S&P 500 - Info Tech		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	9.4%
S&P 500 - Info Tech		0.0%

## S&P 500 - Materials



### Portfolio Characteristics

	S&P 500	S&P 500 - Materials
No. of Companies	499	30
Adj Market Cap (\$ bil)	10,181.46	342.69
Company Size (Adj \$ bil):		
Average	20.40	11.42
Largest	403.37	54.44
Smallest	0.68	0.97
Median	8.67	8.35

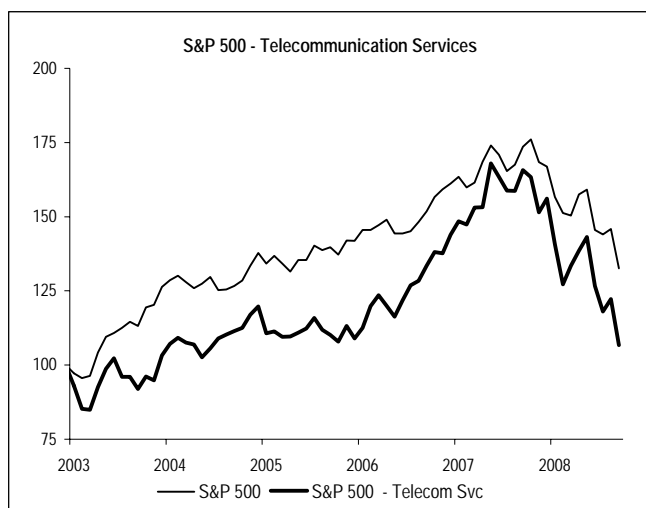
Price Index Performance Statistics	S&P 500	S&P 500 - Materials
<b>Returns</b>		
1 Month	-9.08%	-17.24%
3 Months	-8.88%	-22.92%
YTD	-20.57%	-22.78%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-23.12%
3 Years	-1.72%	5.84%
5 Years	3.21%	8.25%
7 Years	1.64%	7.71%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	16.42%
5 Years Std Dev	10.34%	16.33%
<b>Sharpe Ratio</b>		
3 Years	-0.442	0.194
5 Years	0.060	0.381

### Regulatory Requirements

	S&P 500	S&P 500 - Materials
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	30
% Wgt Largest Company (< 30%)	3.96%	15.89%
% Wgt Top 5 Holdings (< 60%)	12.49%	48.04%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	30
% Wgt Largest Company (< 10%)	3.96%	15.89%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	58.56%

5 Year Tracking Statistics	S&P 500	S&P 500 - Materials
<b>Correlation</b>		
S&P 500	1.0000	0.7824
S&P 500 - Materials		1.0000
<b>R-Squared</b>		
S&P 500	100%	61%
S&P 500 - Materials		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	10.5%
S&P 500 - Materials		0.0%

## S&P 500 - Telecommunication Services



### Portfolio Characteristics

	S&P 500	S&P 500 - Telecom Svc
No. of Companies	499	9
Adj Market Cap (\$ bill)	10,181.46	310.26
Company Size (Adj \$ bil):		
Average	20.40	34.47
Largest	403.37	164.53
Smallest	0.68	3.63
Median	8.67	5.78

### Price Index Performance Statistics

	S&P 500	S&P 500 - Telecom Svc
<b>Returns</b>		
1 Month	-9.08%	-12.70%
3 Months	-8.88%	-15.74%
YTD	-20.57%	-31.66%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-35.62%
3 Years	-1.72%	-1.06%
5 Years	3.21%	3.01%
7 Years	1.64%	-6.77%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	18.74%
5 Years Std Dev	10.34%	16.17%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.172
5 Years	0.060	0.075

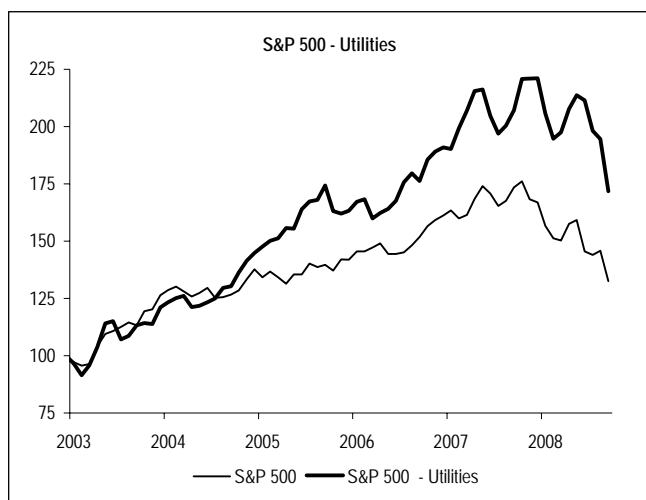
### 5 Year Tracking Statistics

	S&P 500	S&P 500 - Telecom Svc
<b>Correlation</b>		
S&P 500	1.0000	0.7752
S&P 500 - Telecom Svc		1.0000
<b>R-Squared</b>		
S&P 500	100%	60%
S&P 500 - Telecom Svc		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	10.5%
S&P 500 - Telecom Svc		0.0%

### Regulatory Requirements

	S&P 500	S&P 500 - Telecom Svc
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	9
% Wgt Largest Company (< 30%)	3.96%	53.03%
% Wgt Top 5 Holdings (< 60%)	12.49%	94.52%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	9
% Wgt Largest Company (< 10%)	3.96%	53.03%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	88.09%

## S&P 500 - Utilities



Price Index Performance Statistics	S&P 500	S&P 500 - Utilities
<b>Returns</b>		
1 Month	-9.08%	-11.67%
3 Months	-8.88%	-18.74%
YTD	-20.57%	-22.26%
<b>Returns (%pa)</b>		
1 Year	-23.60%	-17.01%
3 Years	-1.72%	-0.48%
5 Years	3.21%	8.69%
7 Years	1.64%	1.43%
<b>Risk (% pa)</b>		
3 Years Std Dev	11.39%	14.28%
5 Years Std Dev	10.34%	12.32%
<b>Sharpe Ratio</b>		
3 Years	-0.442	-0.237
5 Years	0.060	0.491

5 Year Tracking Statistics	S&P 500	S&P 500 - Utilities
<b>Correlation</b>		
S&P 500	1.0000	0.5684
S&P 500 - Utilities		1.0000
<b>R-Squared</b>		
S&P 500	100%	32%
S&P 500 - Utilities		100%
<b>Tracking Error (% pa)</b>		
S&P 500	0.0%	10.7%
S&P 500 - Utilities		0.0%

Portfolio Characteristics	S&P 500	S&P 500 - Utilities
No. of Companies	499	31
Adj Market Cap (\$ bil)	10,181.46	362.46
<b>Company Size (Adj \$ bil):</b>		
Average	20.40	11.69
Largest	403.37	41.16
Smallest	0.68	1.81
Median	8.67	8.92

Regulatory Requirements	S&P 500	S&P 500 - Utilities
<b>U.S. Commodity Modernization Act 2000 Requirements:</b>		
No. of Companies (> 9)	499	31
% Wgt Largest Company (< 30%)	3.96%	11.36%
% Wgt Top 5 Holdings (< 60%)	12.49%	37.96%
<b>European UCITS Requirements:</b>		
No. of Companies (> 16)	499	31
% Wgt Largest Company (< 10%)	3.96%	11.36%
Cumulative Wgt of stocks >5% (< 40%)	0.00%	43.59%