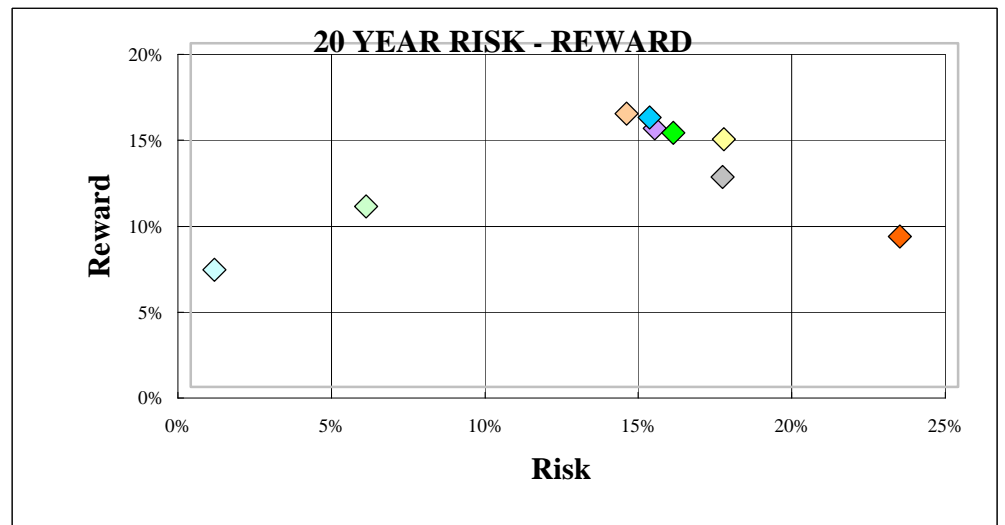


Annual Returns of Major Indices for Last 20 Years

Ranked from Highest Return to Lowest

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
3 Month T-Bill 15.6%	Lehman Aggregate 32.7%	Russell 2000 Value 38.6%	Lehman Aggregate 15.2%	MSCI EAFE 56.1%	MSCI EAFE 69.5%	MSCI EAFE 24.6%	Russell 2000 Value 29.5%	Russell 1000 Growth 35.9%	Lehman Aggregate 9.0%	Russell 2000 Growth 51.2%	Russell 2000 Value 29.2%	MSCI EAFE 32.6%	MSCI EAFE 7.8%	Russell 1000 Value 38.4%	Russell 1000 Growth 23.1%	Russell 1000 Value 35.2%	Russell 1000 Growth 38.7%	Russell 2000 Growth 43.1%	Russell 2000 Value 22.8%
Russell 2000 Value 14.9%	Russell 2000 Value 28.5%	Russell 1000 Value 28.3%	3 Month T-Bill 10.3%	Russell 1000 Growth 32.9%	Russell 1000 Value 20.0%	3 Month T-Bill 6.1%	MSCI EAFE 28.3%	S & P 500 Index 31.7%	3 Month T-Bill 8.0%	Russell 2000 Value 41.7%	Russell 1000 Value 13.8%	Russell 2000 Value 23.9%	3 Month T-Bill 4.5%	S & P 500 Index 37.6%	S & P 500 Index 23.0%	S & P 500 Index 33.4%	S & P 500 Index 28.6%	Russell 1000 Growth 33.2%	Lehman Aggregate 11.6%
Lehman Aggregate 6.3%	S & P 500 Index 21.6%	MSCI EAFE 23.7%	Russell 1000 Value 10.1%	Russell 3000 Index 32.2%	S & P 500 Index 18.7%	S & P 500 Index 5.3%	Russell 1000 Value 23.2%	Russell 3000 Index 29.3%	Russell 1000 Growth -2.6%	Russell 1000 Growth 41.2%	Russell 3000 Index 9.7%	Russell 1000 Value 18.1%	Russell 1000 Growth 2.7%	Russell 1000 Growth 37.2%	Russell 3000 Index 21.8%	Russell 3000 Index 31.8%	Russell 3000 Index 24.1%	MSCI EAFE 27.0%	Russell 1000 Value 7.0%
Russell 1000 Value 1.26%	Russell 2000 Growth 21.0%	S & P 500 Index 22.6%	MSCI EAFE 7.4%	S & P 500 Index 31.7%	Russell 3000 Index 16.7%	Russell 1000 Growth 5.3%	Russell 2000 Growth 20.4%	Russell 1000 Value 25.2%	S & P 500 Index -3.1%	Russell 3000 Index 33.7%	Russell 2000 Growth 7.8%	Russell 2000 Growth 13.4%	S & P 500 Index 1.3%	Russell 3000 Index 36.8%	Russell 1000 Value 21.6%	Russell 2000 Value 31.8%	MSCI EAFE 20.0%	S & P 500 Index 21.0%	3 Month T-Bill 6.0%
MSCI EAFE -2.3%	Russell 1000 Growth 20.5%	Russell 2000 Index 20.1%	S & P 500 Index 6.3%	Russell 1000 Value 31.5%	Russell 1000 Growth 15.4%	Lehman Aggregate 2.8%	Russell 3000 Index 17.8%	Russell 2000 Growth 20.2%	Russell 3000 Index -5.1%	S & P 500 Index 30.5%	S & P 500 Index 7.6%	Russell 3000 Index 10.9%	Russell 3000 Index -1.7%	Russell 2000 Growth 31.0%	Russell 2000 Value 21.4%	Russell 1000 Growth 30.5%	Russell 1000 Value 15.6%	Russell 3000 Index 20.9%	Russell 3000 Index -7.5%
S & P 500 Index -4.92%	Russell 1000 Value 20.0%	Russell 3000 Value 17.8%	Russell 2000 Value 2.3%	Russell 2000 Value 31.0%	Lehman Aggregate 15.3%	Russell 3000 Index 1.9%	S & P 500 Index 16.6%	Lehman Aggregate 14.5%	Russell 1000 Value -8.1%	Russell 1000 Value 24.6%	Lehman Aggregate 7.4%	S & P 500 Index 10.1%	Russell 2000 Value -1.6%	Russell 2000 Value 25.8%	Russell 2000 Value 11.3%	Russell 2000 Growth 12.9%	Lehman Aggregate 8.7%	Russell 1000 Value 7.4%	S & P 500 Index -9.1%
Russell 3000 Index -8.9%	Russell 3000 Index 14.4%	Russell 1000 Growth 16.0%	Russell 1000 Growth -9.5%	Russell 2000 Growth 31.0%	Russell 2000 Value 7.4%	Russell 1000 Value -5.0%	Lehman Aggregate 7.9%	Russell 2000 Value 12.4%	Russell 2000 Growth -17.4%	Lehman Aggregate 16.0%	Russell 1000 Growth 5.0%	Lehman Aggregate 9.8%	Russell 1000 Value -2.0%	Lehman Aggregate 18.3%	MSCI EAFE 6.1%	Lehman Aggregate 9.6%	3 Month T-Bill 5.0%	3 Month T-Bill 4.7%	MSCI EAFE -14.2%
Russell 2000 Growth -9.2%	3 Month T-Bill 11.7%	3 Month T-Bill 9.2%	Russell 3000 Index -1.1%	Lehman Aggregate 22.1%	3 Month T-Bill 6.3%	Russell 2000 Value -7.1%	3 Month T-Bill 7.1%	MSCI EAFE 10.5%	Russell 2000 Value -21.8%	MSCI EAFE 12.1%	3 Month T-Bill 3.6%	3 Month T-Bill 3.1%	Russell 2000 Growth -2.4%	MSCI EAFE 11.2%	3 Month T-Bill 5.3%	3 Month T-Bill 5.3%	Russell 2000 Growth 1.2%	Lehman Aggregate -8.2%	Russell 1000 Growth -22.4%
Russell 1000 Growth -11.3%	MSCI EAFE -1.9%	Lehman Aggregate 8.2%	Russell 2000 Growth -15.8%	3 Month T-Bill 8.0%	Russell 2000 Growth 3.6%	Russell 2000 Growth -10.5%	Russell 1000 Growth 5.3%	3 Month T-Bill 8.7%	MSCI EAFE -23.5%	3 Month T-Bill 5.7%	MSCI EAFE -12.2%	Russell 1000 Growth 2.9%	Lehman Aggregate -2.9%	3 Month T-Bill 5.8%	Lehman Aggregate 3.6%	MSCI EAFE 1.8%	Russell 2000 Value -6.5%	Russell 2000 Value -1.5%	Russell 2000 Growth -22.4%

	20 Year Annualized Returns	20 Year Standard Deviations
Russell 1000 Value	15.9%	14.2%
S & P 500 Index	15.7%	15.0%
Russell 3000 Index	15.1%	15.1%
Russell 2000 Value	14.8%	15.7%
Russell 1000 Growth	14.4%	17.4%
MSCI EAFE	12.2%	17.3%
Lehman Aggregate	10.5%	5.7%
Russell 2000 Growth	8.8%	23.1%
3 Month T- Bills	6.8%	0.8%



Source: Alpha Investment Consulting Group, LLC. and Standard and Poors Micropal