

Historical Returns Achieved by Various Asset Classes Annual Returns Ranked in Order of Performance

1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	1st Qtr. 02
Fixed Income 32.62%	Small Cap Value 38.64%	Fixed Income 15.15%	Int'l 56.16%	Int'l 69.44%	Int'l 24.63%	Small Cap Value 29.47%	Large Cap Growth 36.40%	Fixed Income 8.96%	Small Cap Growth 51.19%	Small Cap Value 29.14%	Int'l 32.56%	Int'l 7.78%	Large Cap Growth 38.13%	Large Cap Growth 23.98%	Large Cap Growth 36.38%	Large Cap Growth 42.15%	Small Cap Growth 43.09%	Small Cap Value 22.83%	Small Cap Value 13.20%	Small Cap Value 9.07%
Small Cap Value 28.52%	Large Cap Value 28.89%	Large Cap Value 10.52%	Large Cap Growth 33.31%	Large Cap Value 21.67%	Large Cap Growth 6.50%	Int'l 28.27%	Large Cap Core 31.69%	Cash 7.40%	Small Cap Value 41.70%	Large Cap Value 10.53%	Small Cap Value 23.84%	Cash 4.10%	Large Cap Core 37.58%	Large Cap Core 22.96%	Large Cap Core 33.36%	Large Cap Core 28.58%	Large Cap Growth 28.25%	Fixed Income 11.63%	Fixed Income 8.44%	Large Cap Value 1.33%
Large Cap Growth 22.03%	Int'l 23.69%	Cash 9.50%	Large Cap Core 31.73%	Large Cap Core 18.66%	Cash 5.40%	Large Cap Value 21.67%	Large Cap Value 26.13%	Large Cap Growth 0.20%	Large Cap Growth 38.37%	Small Cap Growth 7.77%	Large Cap Value 18.60%	Large Cap Growth 3.13%	Large Cap Value 37.00%	Large Cap Value 21.99%	Small Cap Value 31.78%	Int'l 20.00%	Int'l 26.96%	Large Cap Value 6.08%	Cash 4.46%	Cash 0.44%
Large Cap Core 21.55%	Large Cap Core 22.56%	Int'l 7.38%	Small Cap Value 31.01%	Fixed Income 15.26%	Large Cap Core 5.25%	Small Cap Growth 20.37%	Small Cap Growth 20.17%	Large Cap Core -3.10%	Large Cap Core 30.47%	Large Cap Core 7.62%	Small Cap Growth 13.36%	Large Cap Core 1.32%	Small Cap Growth 31.04%	Small Cap Value 21.37%	Small Cap Value 29.99%	Large Cap Value 14.68%	Large Cap Core 21.04%	Cash 6.00%	Small Cap Growth -9.30%	Large Cap Core 0.28%
Large Cap Value 21.04%	Small Cap Growth 20.13%	Large Cap Core 6.27%	Small Cap Growth 30.97%	Large Cap Growth 14.50%	Large Cap Value 3.68%	Large Cap Core 16.61%	Fixed Income 14.53%	Large Cap Value -6.85%	Large Cap Value 22.56%	Fixed Income 7.40%	Large Cap Core 10.08%	Large Cap Value -0.63%	Small Cap Value 25.75%	Small Cap Growth 11.26%	Small Cap Growth 12.95%	Fixed Income 8.69%	Large Cap Value 12.72%	Large Cap Core -9.11%	Large Cap Core -11.76%	Fixed Income 0.09%
Small Cap Growth 20.98%	Large Cap Growth 16.24%	Large Cap Growth 2.33%	Large Cap Value 29.68%	Small Cap Value 7.41%	Fixed Income 2.76%	Large Cap Growth 11.95%	Small Cap Value 12.43%	Small Cap Growth -17.41%	Fixed Income 16.00%	Large Cap Growth 5.07%	Fixed Income 9.75%	Small Cap Value -1.27%	Fixed Income 18.47%	Int'l 6.05%	Fixed Income 9.65%	Cash 4.90%	Cash 4.80%	Int'l -14.17%	Large Cap Growth -13.96%	Int'l 0.06%
Cash 10.70%	Cash 8.60%	Small Cap Value 2.27%	Fixed Income 22.10%	Cash 6.00%	Small Cap Value -7.11%	Fixed Income 7.89%	Int'l 10.54%	Small Cap Value -21.77%	Int'l 12.13%	Cash 3.40%	Cash 2.90%	Small Cap Growth -2.43%	Int'l 11.21%	Cash 5.20%	Cash 5.20%	Small Cap Growth 1.23%	Fixed Income -0.82%	Large Cap Growth -22.08%	Large Cap Value -14.71%	Large Cap Growth -0.79%
Int'l -1.86%	Fixed Income 8.36%	Small Cap Growth -15.83%	Cash 7.40%	Small Cap Growth 3.58%	Small Cap Growth -10.48%	Cash 6.50%	Cash 8.00%	Int'l -23.45%	Cash 5.30%	Int'l -12.17%	Large Cap Growth 1.68%	Fixed Income -2.92%	Cash 5.60%	Fixed Income 3.63%	Int'l 1.78%	Small Cap Value -6.45%	Small Cap Value -1.49%	Small Cap Growth -22.43%	Int'l -23.39%	Small Cap Growth -2.05%

Cash	90 Day Treasury Bills
Fixed Income	Lehman Aggregate Index
Small-Cap Value	Russell 2000 Value Index
Small-Cap Growth	Russell 2000 Growth Index
Large-Cap Value	S&P/BARRA Value Index
Large-Cap Growth	S&P/BARRA Growth Index
Large-Cap Core	S&P 500 Index
Int'l	Morgan Stanley Capital Int'l EAFE Index

CAGR	
5.78%	
10.08%	
14.46%	
8.22%	
14.31%	
13.97%	
14.49%	
10.34%	

