

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	2002	YTD to 5/31/03
Fixed Income	32.63%	38.64%	15.15%	56.16%	69.44%	24.64%	29.47%	36.40%	8.96%	51.19%	29.14%	32.56%	7.77%	38.12%	23.97%	36.53%	42.16%	43.10%	22.80%	14.02%	10.26%	16.70%
Small Cap Value	28.52%	28.89%	10.52%	33.31%	21.67%	6.50%	28.27%	31.68%	7.77%	41.70%	10.59%	23.84%	3.85%	37.58%	22.97%	33.37%	28.59%	28.25%	11.63%	8.44%	1.78%	13.60%
Large Cap Growth	22.03%	23.69%	9.89%	31.76%	18.67%	5.45%	21.67%	26.13%	0.20%	38.37%	7.77%	18.60%	3.13%	36.99%	21.99%	31.78%	20.00%	26.97%	6.08%	4.46%	-13.20%	10.40%
Large Cap Core	21.53%	22.57%	7.38%	31.01%	15.24%	5.27%	20.37%	20.17%	-3.10%	30.47%	7.62%	13.36%	1.31%	31.03%	21.36%	29.98%	14.67%	21.04%	5.86%	-9.23%	-17.50%	10.30%
Large Cap Value	21.03%	20.06%	6.27%	30.97%	14.49%	3.68%	16.60%	14.54%	-6.85%	22.56%	7.40%	10.07%	-0.64%	25.75%	11.26%	12.95%	8.67%	12.73%	-9.10%	-11.76%	-22.50%	8.60%
Small Cap Growth	20.95%	16.23%	2.33%	29.68%	7.41%	2.77%	11.95%	12.43%	-17.41%	16.00%	5.14%	9.75%	-1.55%	18.47%	6.04%	9.68%	4.80%	4.60%	-14.16%	-13.96%	-23.40%	5.90%
Cash	10.55%	8.82%	2.27%	22.12%	6.16%	-7.11%	7.88%	10.54%	-21.78%	12.13%	3.55%	2.94%	-2.43%	11.21%	5.03%	5.14%	1.23%	-0.83%	-22.08%	-14.71%	-24.50%	4.14%
Int'l	-1.86%	8.37%	-15.83%	7.72%	3.58%	-10.48%	6.38%	8.21%	-23.45%	5.61%	-12.17%	1.68%	-2.92%	5.54%	3.61%	1.78%	-6.45%	-1.49%	-22.43%	-23.39%	-30.70%	0.50%

		CAGR 83-02	CAGR 93-02
Cash	90 Day Treasury Bills	5.66%	4.39%
Fixed Income	Lehman Aggregate Index	9.59%	7.51%
Small-Cap Val	Russell 2000 Value Index	12.53%	10.63%
Small-Cap Gro	Russell 2000 Growth Index	5.78%	2.56%
Large-Cap Val	S&P/BARRA Value Index	12.46%	8.78%
Large-Cap Gro	S&P/BARRA Growth Index	12.05%	8.51%
Large-Cap Cor	S&P 500 Index	12.62%	9.18%
Int'l	Morgan Stanley Capital Int'l EAF	9.93%	3.55%

