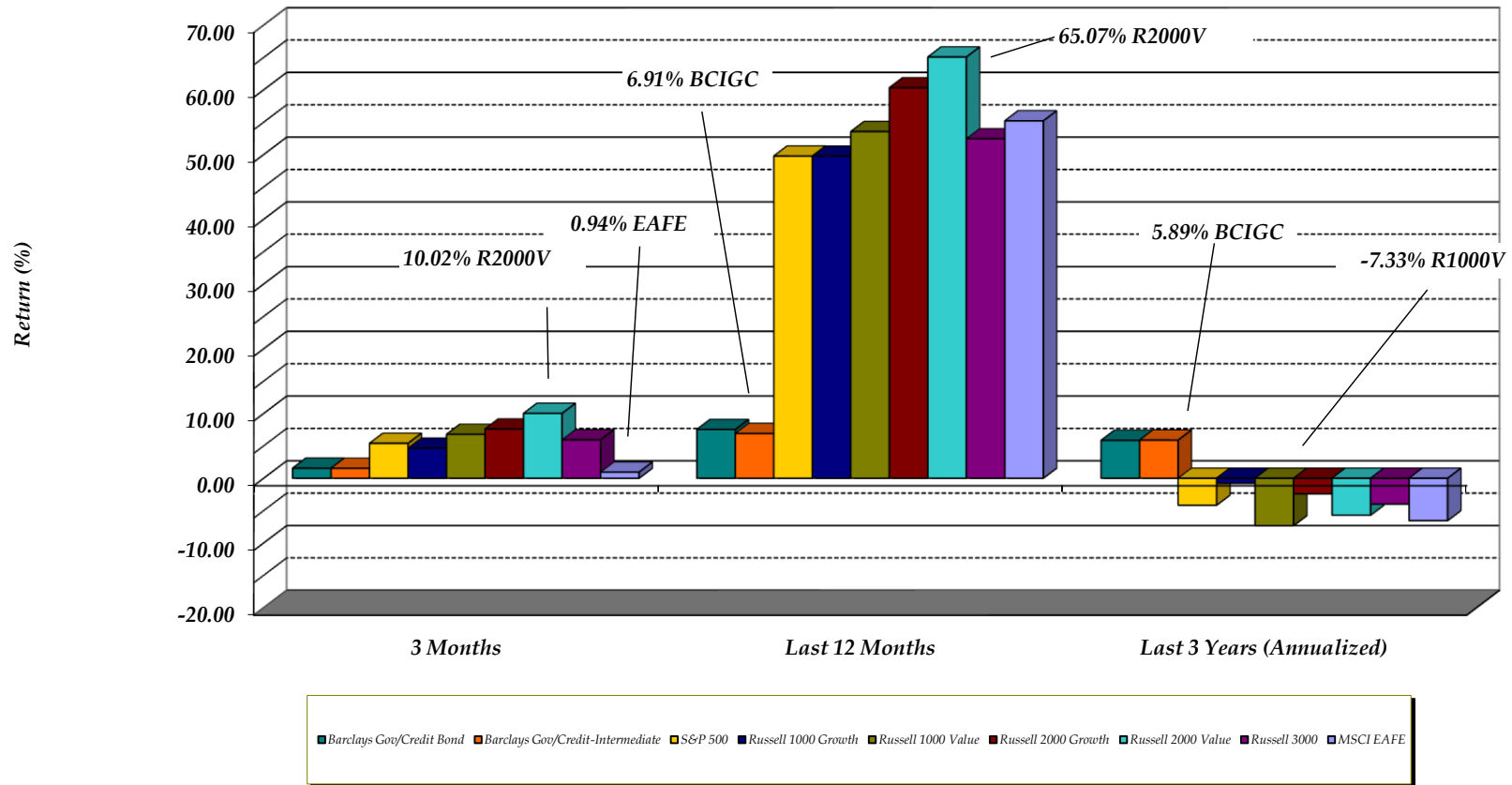

*West Palm Beach Police
Executive Summary Report*

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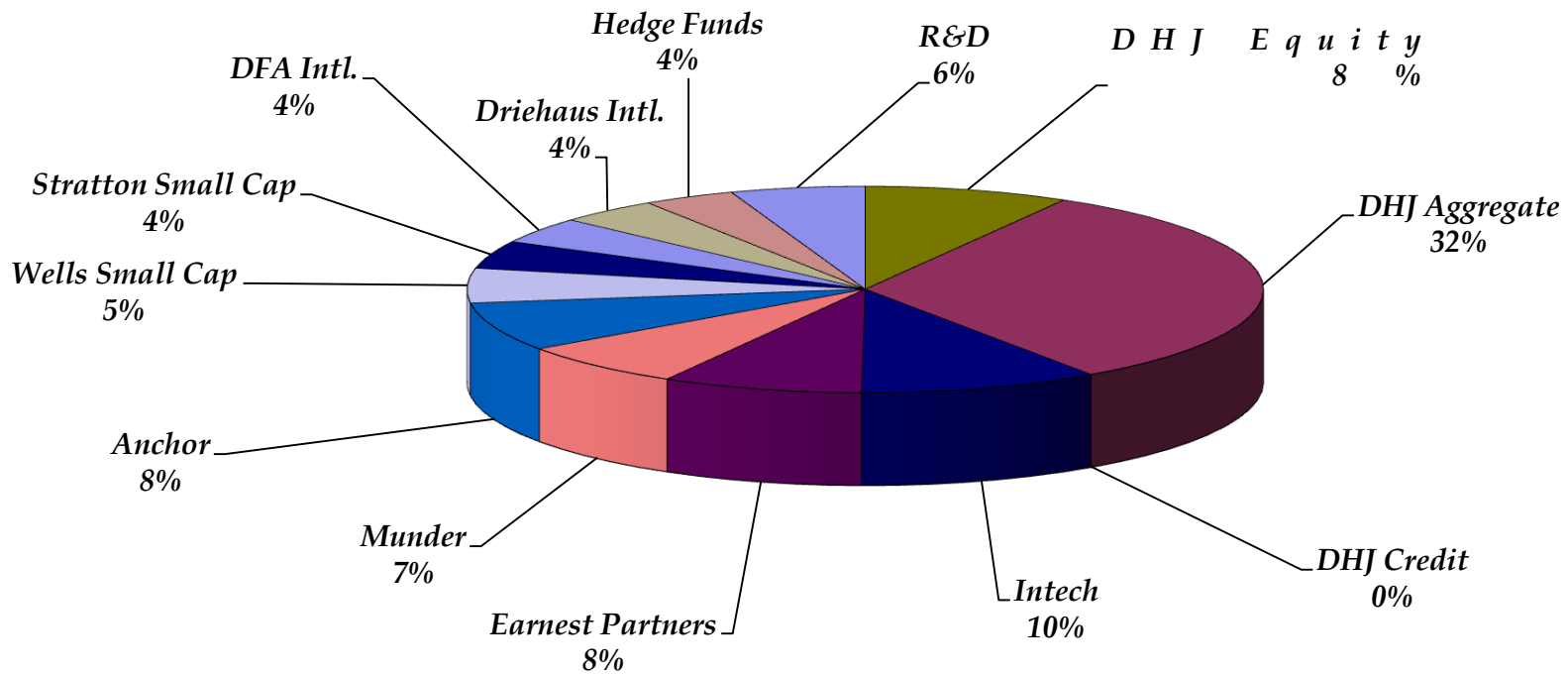
Index Comparison

March 31, 2010



*West Palm Beach Police
Total Assets*

March 31, 2010



**West Palm Beach Police
Performance Evaluation Summary**

March 31, 2010

	Domestic Equities	Int'l Equities	Fixed Income	Real Estate	Cash	Total	% of Total
<i>DHJ Equity</i>	\$14,806,000				\$207,000	\$15,013,000	
<i>DHJ Aggregate</i>			\$57,566,000		\$291,000	\$57,857,000	
<i>DHJ Credit</i>			\$0		\$0	\$0	
<i>DHJ Total</i>						\$72,870,000	40.4%
<i>Intech</i>	\$17,406,000				\$95,000	\$17,501,000	39.0%
<i>Earnest Partners</i>	\$14,304,000				\$329,000	\$14,633,000	9.7%
<i>Munder</i>	\$12,289,000				\$233,000	\$12,522,000	11.0%
<i>Anchor</i>	\$11,398,000				\$2,363,000	\$13,761,000	8.1%
<i>Wells Small Cap</i>	\$9,280,000				\$482,000	\$9,762,000	9.0%
<i>Stratton Small Cap</i>	\$7,855,000					\$7,855,000	6.9%
<i>DFA Intl.</i>		\$7,404,000				\$7,404,000	8.0%
<i>Driehaus Intl.</i>		\$7,340,000				\$7,340,000	7.6%
<i>Hedge Funds</i>			\$6,721,000			\$6,721,000	8.0%
<i>R&D</i>					\$9,857,000	\$9,857,000	5.4%
<i>Totals</i>	\$87,338,000	\$14,744,000	\$64,287,000	\$0	\$13,857,000	\$180,226,000	5.0%
							4.1%
							5.0%
							4.1%
							5.0%
							3.7%
							5.0%
							5.5%
							100.0%
							100.0%
<i>% of Total</i>	48.5%	8.2%	35.7%	0.0%	7.7%	100.0%	
<i>Target %</i>	55.0%	10.0%	35.0%	0.0%	0.0%	100.0%	

**West Palm Beach Police
Performance Evaluation Summary (Net Returns)**

March 31, 2010										
	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Two Years</u>	<u>Five Years</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
TOTAL FUND NET(Inc. 09/30/2007)										
								<i>Fiscal Year End</i>		
Return	4.11%	7.74%	32.03%	0.27%	n/a	2.07%	-12.97%	n/a	n/a	n/a
Ranking **	82	67	100	62	n/a	55	7	n/a	n/a	n/a
Policy Return *	4.62%	8.31%	38.09%	0.91%	n/a	1.39%	-13.27%	n/a	n/a	n/a
Policy Ranking	44	44	70	37	n/a	66	10	n/a	n/a	n/a
TOTAL EQUITIES(including Cash)(Inc. 09/30/2007)										
Return	5.82%	11.39%	51.07%	-2.56%	n/a	-3.25%	-21.15%	n/a	n/a	n/a
Ranking****	64	56	95	75	n/a	62	10	n/a	n/a	n/a
Policy Return***	6.03%	11.48%	57.08%	-2.81%	n/a	-4.75%	-22.19%	n/a	n/a	n/a
Policy Ranking	48	50	17	83	n/a	89	26	n/a	n/a	n/a
TOTAL FIXED INCOME(Including Cash)(Inc. 09/30/2007)										
Return	1.94%	3.28%	12.62%	5.21%	n/a	10.35%	2.82%	n/a	n/a	n/a
Ranking (Broad Fixed Income)	44	34	47	41	n/a	58	17	n/a	n/a	n/a
Policy Return (BCAG)	1.78%	1.99%	7.70%	5.39%	n/a	10.56%	3.66%	n/a	n/a	n/a
Policy Ranking(Broad Fixed Income)	48	46	72	37	n/a	57	13	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

* 29% S&P500, 10% R2000, 16% Russell MidCap, 10% EAFE, 30% BCAG & 5% of an 8% Annual Return

**29% Broad Large Cap Core, 10% Small Cap Core, 16% MidCap Core, 10% International Equity, 35% Broad Fixed

*** 44.6% S&P500, 15.4% R2000, 24.6% Russell MidCap & 15.4% EAFE

****44.6% Broad Large Cap Core, 15.4% Small Cap Core, 24.6% MidCap Core & 15.4% International Equity

**West Palm Beach Police
Performance Evaluation Summary**

March 31, 2010

	<i>Current Quarter</i>	<i>One Year</i>	<i>Two Years</i>	<i>Five Years</i>	<i>2009</i>	<i>2008</i>	<i>2007</i>	<i>2006</i>	<i>2005</i>
DHJ EQUITY PORTFOLIO(Inc. 09/30/2007)									
						<i>Fiscal Year End</i>			
Return	2.54%	40.92%	-3.00%	n/a	-5.51%	-16.58%	n/a	n/a	n/a
Ranking (Broad Large Cap Growth)	99	92	59	n/a	73	9	n/a	n/a	n/a
Policy Return (R1000G)	4.64%	49.75%	-0.80%	n/a	-1.85%	-20.88%	n/a	n/a	n/a
Policy Ranking	52	39	31	n/a	35	32	n/a	n/a	n/a
INTECH EQUITY PORTFOLIO(Inc. 09/30/2007)									
Return	4.86%	44.96%	-4.20%	n/a	-8.44%	-19.31%	n/a	n/a	n/a
Ranking (Broad Large Cap Core)	76	95	72	n/a	86	12	n/a	n/a	n/a
Policy Return (S&P500)	5.39%	49.77%	-3.71%	n/a	-6.91%	-21.98%	n/a	n/a	n/a
Policy Ranking	43	40	52	n/a	62	40	n/a	n/a	n/a
EARNEST PARTNERS EQUITY PORTFOLIO(Inc. 10/31/20007)									
Return	7.58%	56.90%	-2.60%	n/a	-1.28%	n/a	n/a	n/a	n/a
Ranking (Large Cap Value)	2	14	17	n/a	4	n/a	n/a	n/a	n/a
Policy Return (R1000V)	6.78%	53.56%	-5.97%	n/a	-10.62%	n/a	n/a	n/a	n/a
Policy Ranking	10	25	80	n/a	85	n/a	n/a	n/a	n/a
MUNDER CAPITAL EQUITY PORTFOLIO(Inc. 01/31/2008)									
Return	7.08%	52.06%	-4.75%	n/a	-6.52%	n/a	n/a	n/a	n/a
Ranking (Mid Cap Growth)	48	58	72	n/a	70	n/a	n/a	n/a	n/a
Policy Return (S&P400G)	9.44%	62.59%	2.91%	n/a	-1.20%	n/a	n/a	n/a	n/a
Policy Ranking	6	24	20	n/a	38	n/a	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

**West Palm Beach Police
Performance Evaluation Summary**

March 31, 2010

	<u>Current Quarter</u>	<u>One Year</u>	<u>Two Years</u>	<u>Incept.</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
ANCHOR MIDCAP EQUITY PORTFOLIO(Inc. 09/30/2007)									
						<i>Fiscal Year End</i>			
Return	5.40%	33.66%	0.58%	n/a	-1.05%	-13.45%	n/a	n/a	n/a
Ranking (MidCap Value)	90	100	42	n/a	40	8	n/a	n/a	n/a
Policy Return (Russell MidCap Value)	9.61%	72.41%	-0.44%	n/a	-7.12%	-20.51%	n/a	n/a	n/a
Policy Ranking	20	25	49	n/a	80	37	n/a	n/a	n/a
WELLS SMALL CAP EQUITY PORTFOLIO(Inc. 12/31/2007)									
Return	11.78%	73.12%	8.50%	n/a	4.19%	n/a	n/a	n/a	n/a
Ranking (Small Cap Growth)	1	7	5	n/a	10	n/a	n/a	n/a	n/a
Policy Return (R2000G)	7.61%	60.32%	1.01%	n/a	-6.32%	n/a	n/a	n/a	n/a
Policy Ranking	52	54	45	n/a	56	n/a	n/a	n/a	n/a
STRATTON SMALL CAP VALUE PORTFOLIO(Inc. 10/31/2007)									
Return	8.84%	54.01%	-0.04%	n/a	-10.65%	n/a	n/a	n/a	n/a
Ranking (Small Cap Value)	73	100	80	n/a	92	n/a	n/a	n/a	n/a
Policy Return (R2000V)	10.02%	65.07%	0.43%	n/a	-12.61%	n/a	n/a	n/a	n/a
Policy Ranking	33	54	72	n/a	100	n/a	n/a	n/a	n/a

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Red indicates bottom 40% of universe*

**West Palm Beach Police
Performance Evaluation Summary**

March 31, 2010

	<u>Current Quarter</u>	<u>One Year</u>	<u>Three years</u>	<u>Incept.</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
DFA INTERNATIONAL EQUITY PORTFOLIO(Inc. 12/31/2007)									
			<u>2 Years.</u>			<u>Fiscal Year End</u>			
Return	1.78%	69.67%	-8.80%	n/a	5.45%	n/a	n/a	n/a	n/a
Ranking (International Equity)	38	15	50	n/a	31	n/a	n/a	n/a	n/a
Policy Return (MSCI EAFE Value)	-0.17%	59.50%	-8.36%	n/a	8.06%	n/a	n/a	n/a	n/a
Policy Ranking	93	30	47	n/a	22	n/a	n/a	n/a	n/a
DRIEHAUS INTERNATIONAL EQUITY PORTFOLIO(Inc. 12/31/2007)									
			<u>2 Years</u>						
Return	3.94%	68.51%	-7.76%	n/a	4.13%	n/a	n/a	n/a	n/a
Ranking (International Equity)	13	16	42	n/a	37	n/a	n/a	n/a	n/a
Policy Return (MSCI EAFE Small Cap)	4.77%	70.02%	-6.78%	n/a	15.46%	n/a	n/a	n/a	n/a
Policy Ranking	7	14	34	n/a	8	n/a	n/a	n/a	n/a

Gold indicates equal to or beat the index, or in upper 40% of universe

Red indicates bottom 40% of universe

**West Palm Beach Police
Performance Evaluation Summary**

March 31, 2010

	<u>Current Quarter</u>	<u>One Year</u>	<u>Two Years</u>	<u>Five Years</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
DHJ AGGREGATE FIXED INCOME PORTFOLIO(Inc. 09/30/2007)									
						<u>Fiscal Year End</u>			
Return	1.97%	11.69%	6.98%	n/a	13.78%	3.89%	n/a	n/a	n/a
Ranking (Broad Fixed)	43	50	18	n/a	30	12	n/a	n/a	n/a
Policy Return (BCAG)	1.78%	7.70%	5.39%	n/a	10.56%	3.66%	n/a	n/a	n/a
Policy Ranking	48	72	37	n/a	57	13	n/a	n/a	n/a
DHJ INVESTMENT GRADE FIXED INCOME PORTFOLIO(Inc. 06/30/2009)									
		<u>2 Quarters</u>	<u>3 Quarters</u>						
Return	2.34%	4.12%	12.62%	n/a	n/a	n/a	n/a	n/a	n/a
Ranking (Broad Fixed)	35	28	29	n/a	n/a	n/a	n/a	n/a	n/a
Policy Return (BCGC)	1.55%	1.34%	5.56%	n/a	n/a	n/a	n/a	n/a	n/a
Policy Ranking	55	55	73	n/a	n/a	n/a	n/a	n/a	n/a
COLLINS CAPITAL FUND OF HEDGE FUNDS(Inc. 09/30/2007)									
Return	1.50%	16.36%	-6.71%	n/a	-11.82%	-3.12%	n/a	n/a	n/a
Ranking (Broad Fixed)	57	37	100	n/a	100	52	n/a	n/a	n/a
Policy Return (8% Annually)	1.96%	8.14%	8.63%	n/a	8.00%	8.00%	n/a	n/a	n/a
Policy Ranking(Broad Fixed)	43	70	9	n/a	71	1	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

March 31, 2010

EXPLANATION OF RISK/REWARD SCATTERPLOT GRAPHS

The crossing lines represent the 5-year return (horizontal line) and 5-year standard deviation or volatility or risk (vertical line) of the index against which the Fund is being measured.

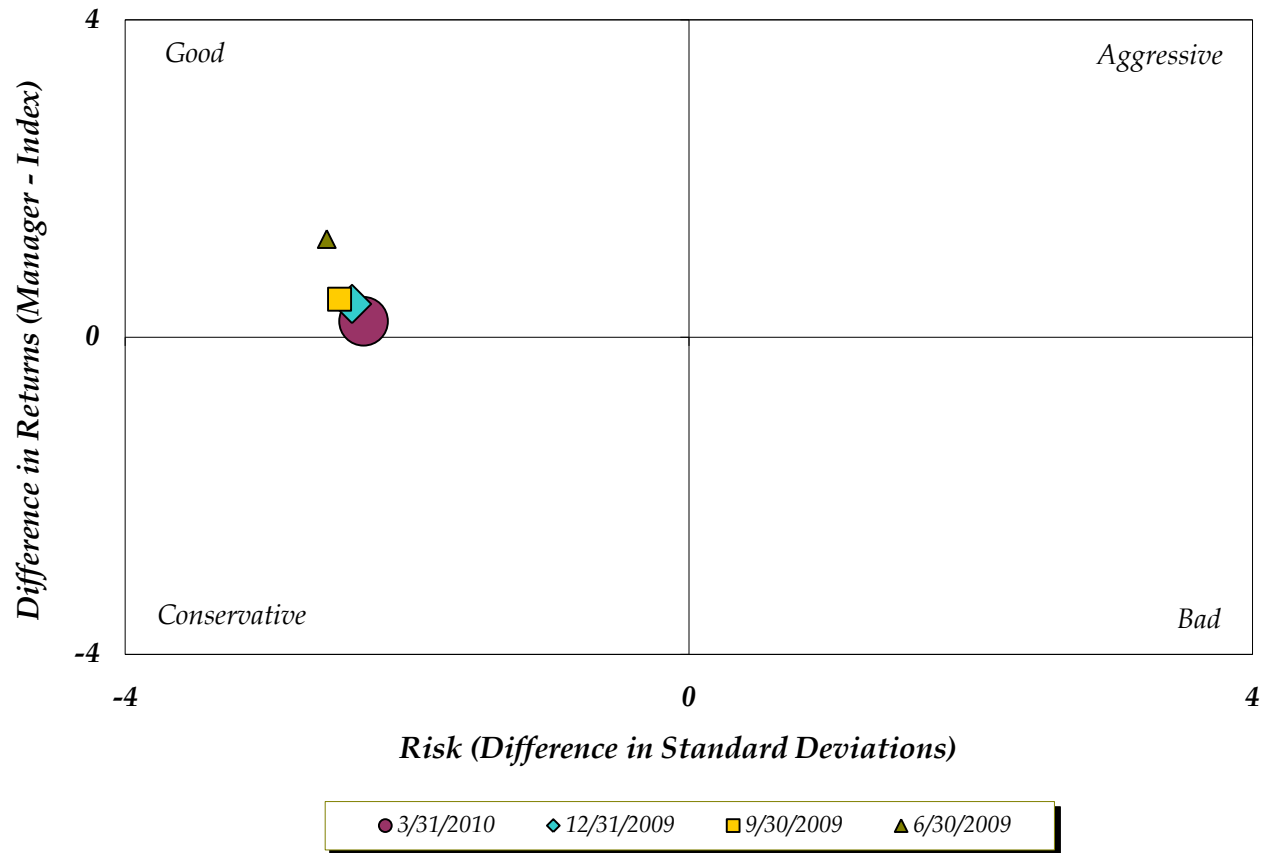
Each point represents the Fund's 5-year return (vertically) and standard deviation or volatility (horizontally), relative to the index. If a point is in the southwest quadrant, for example, the 5-year return of the Fund has been less than (below) the index line, and the 5-year standard deviation (volatility) has also been less than (to the left of) the index line.

There are four points, one for each of the last four quarters. The earliest one is the smallest and the quarter just ended being the largest. Each point shows the 5-year relative position of the Fund versus the index for that quarter. The movement of the points shows the trend, or direction, over time.

As noted in the graph, the best place to be is the northwest quadrant (less risk and a higher return); the worst place to be is the southeast quadrant (more risk and a lower return).

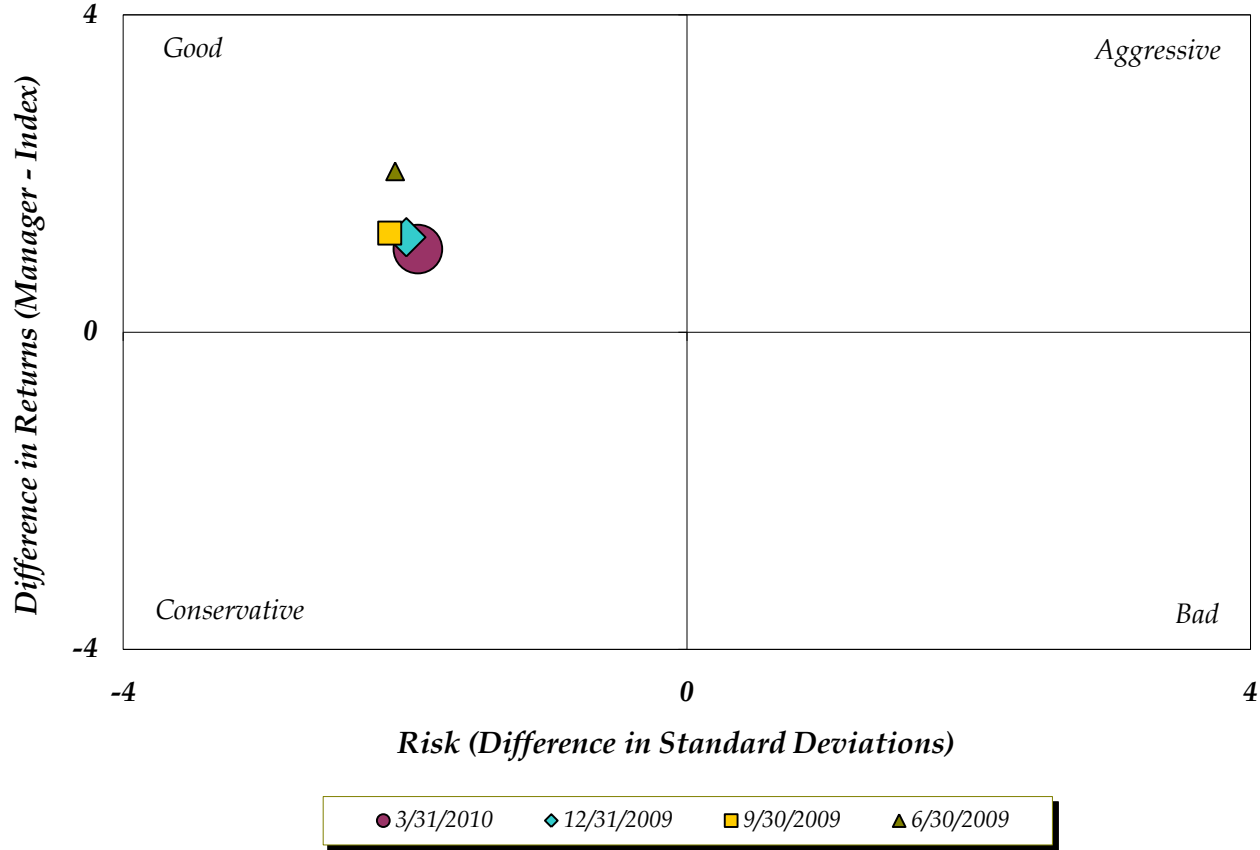
*West Palm Beach Police
Total Fund Trailing 5-Years or Since Inception*

March 31, 2010



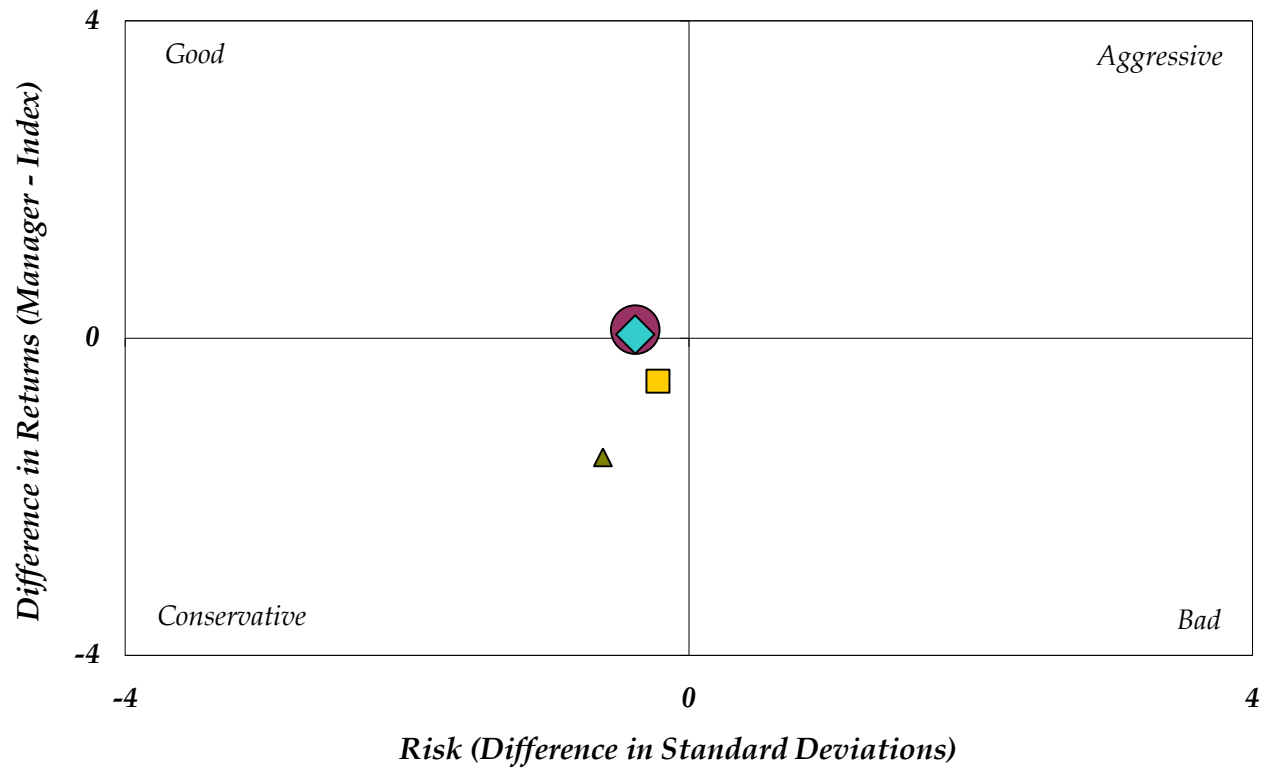
*West Palm Beach Police
Total Equity Trailing 5-Years or Since Inception*

March 31, 2010



*West Palm Beach Police
Total Fixed Trailing 5-Years or Since Inception*

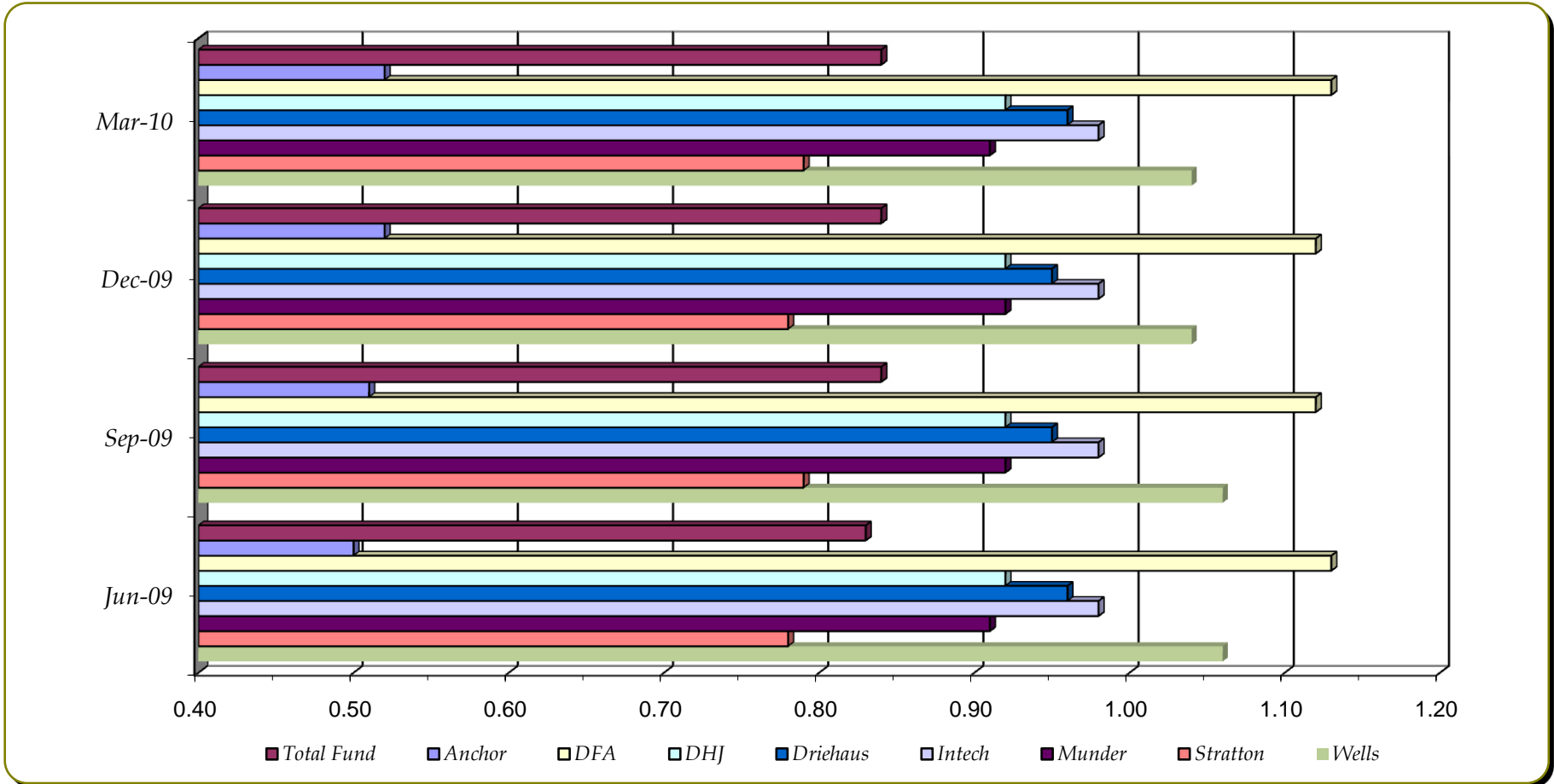
March 31, 2010



● 3/31/2010 ◆ 12/31/2009 ■ 9/30/2009 ▲ 6/30/2009

*West Palm Beach Police
Beta: 5-Year Trailing Risk*

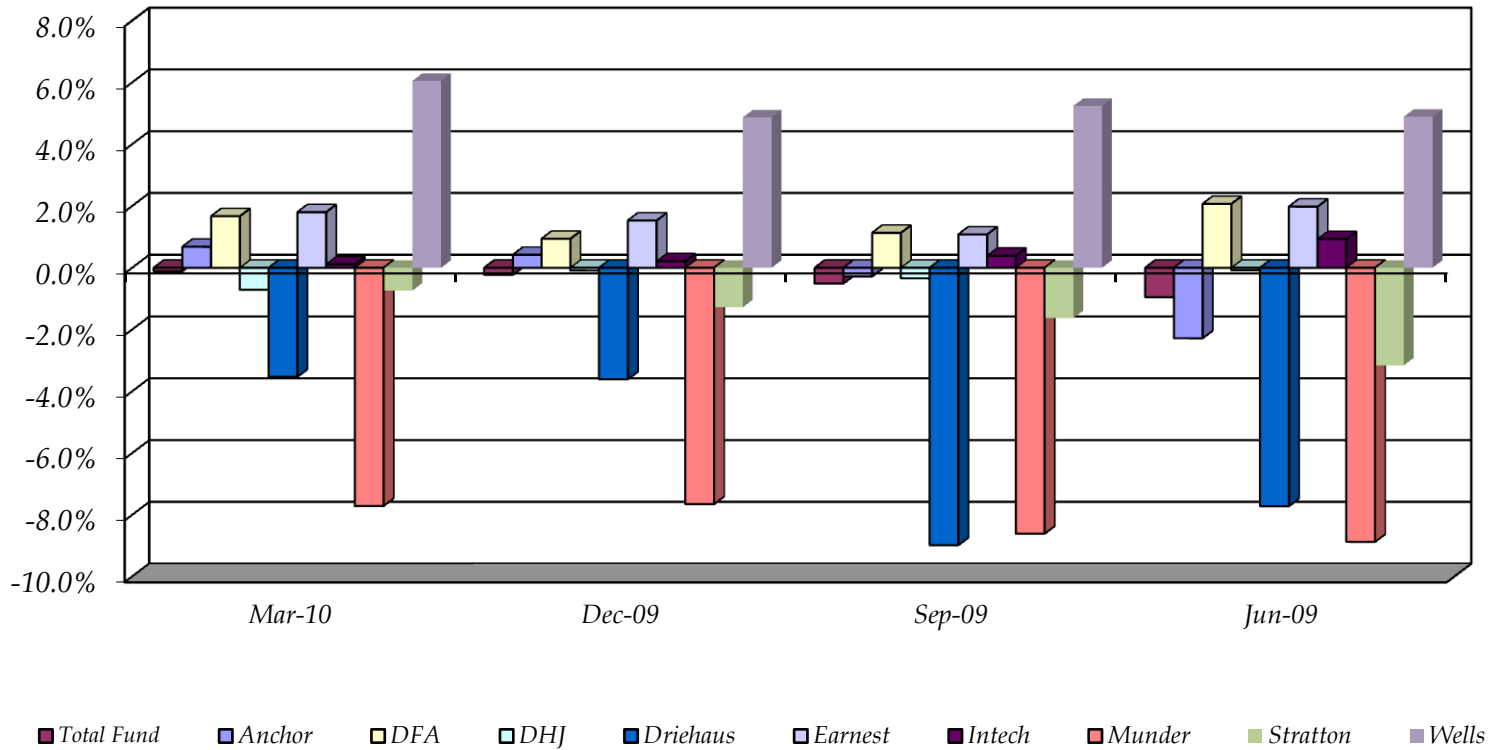
March 31, 2010



West Palm Beach Police
Alpha: 5-Year Trailing Reward

March 31, 2010

TOTAL FUND & INDIVIDUAL EQUITY MANAGERS



West Palm Beach Police
Alpha & Beta: 5-Years Trailing (or Inception if Less)

March 31, 2010

BETA

	Current <u>Policy</u>	<u>BETA</u>					
		<u>Mar-10</u>	<u>Dec-09</u>	<u>Sep-09</u>	<u>Jun-09</u>	<u>Mar-09</u>	<u>Dec-08</u>
<i>Total Fund</i>	*	0.84	0.84	0.84	0.83	0.85	0.92
<i>Managers, Equities</i>							
<i>Anchor</i>	RMidV	0.52	0.52	0.51	0.50	0.56	0.60
<i>DFA</i>	EAFE V	1.13	1.12	1.12	1.13	1.15	1.10
<i>DHJ</i>	R1000G	0.92	0.92	0.92	0.92	0.94	0.93
<i>Driehaus</i>	Intl SCG	0.96	0.95	0.95	0.96	1.04	1.07
<i>Earnest</i>	R1000V	0.98	0.98	0.98	0.99	0.95	1.06
<i>Intech</i>	S&P500	0.98	0.98	0.98	0.98	1.01	1.03
<i>Munder</i>	S&P400G	0.91	0.92	0.92	0.91	0.91	0.91
<i>Stratton</i>	R2000V	0.79	0.78	0.79	0.78	0.75	0.75
<i>Wells</i>	R2000G	1.04	1.04	1.06	1.06	1.05	1.03

ALPHA

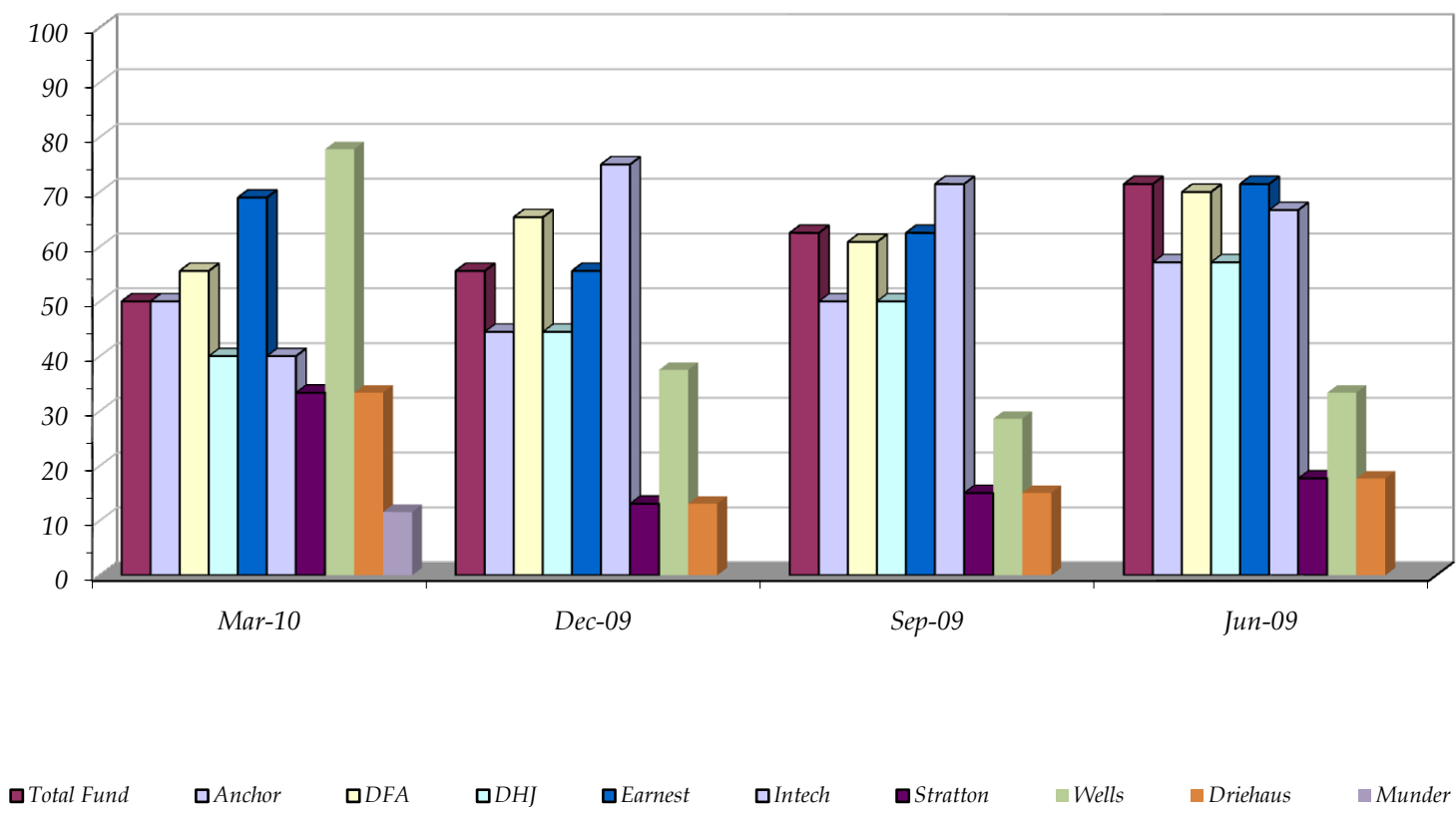
<i>Total Fund</i>	*	-0.11%	-0.23%	-0.51%	-0.95%	-0.61%	-0.42%
<i>Managers, Equities</i>							
<i>Anchor</i>	RMidV	0.68%	0.42%	-0.28%	-2.28%	-0.05%	-0.44%
<i>DFA</i>	EAFE V	1.67%	0.94%	1.13%	2.07%	4.21%	1.59%
<i>DHJ</i>	R1000G	-0.71%	-0.09%	-0.34%	-0.08%	0.74%	0.25%
<i>Driehaus</i>	Intl SCG	-3.53%	-3.61%	-8.98%	-7.72%	-1.30%	-2.82%
<i>Earnest</i>	R1000V	1.80%	1.53%	1.08%	1.98%	-0.46%	-0.38%
<i>Intech</i>	S&P500	0.11%	0.21%	0.39%	0.93%	2.09%	3.53%
<i>Munder</i>	S&P400G	-7.71%	-7.65%	-8.61%	-8.87%	-8.77%	-8.63%
<i>Stratton</i>	R2000V	-0.74%	-1.28%	-1.63%	-3.16%	-5.53%	-4.70%
<i>Wells</i>	R2000G	6.05%	4.87%	5.24%	4.89%	4.63%	0.92%

* 29% S&P500, 10% R2000, 16% RMid, 5% EAFE, 5% S&P Develop, 30% BCAG & 5% of 8% Return

West Palm Beach Police
Batting Average: 5-Years Trailing

March 31, 2010

TOTAL FUND & INDIVIDUAL EQUITY MANAGERS



West Palm Beach Police
Batting Average: 5-Years Trailing (or Inception if Less)

March 31, 2010

	<i>Current Policy</i>	<u>Mar-10</u>	<u>Dec-09</u>	<u>Sep-09</u>	<u>Jun-09</u>	<u>Mar-09</u>	<u>Dec-08</u>
<i>Total Fund</i>	*	50.00	55.56	62.50	71.43	83.33	80.00
<i>Managers, Equities</i>							
<i>Anchor</i>	RMidV	50.00	44.44	50.00	57.14	66.67	80.00
<i>DFA</i>	EAFE V	55.56	65.37	60.85	69.98	64.68	57.11
<i>DHJ</i>	R1000G	40.00	44.44	50.00	57.14	66.67	60.00
<i>Driehaus</i>	Intl SCG	33.33	13.06	15.02	17.67	21.46	27.33
<i>Earnest</i>	R1000V	68.95	55.56	62.50	71.43	83.33	80.00
<i>Intech</i>	S&P500	40.00	75.00	71.43	66.67	60.00	50.00
<i>Munder</i>	S&P400G	11.55					
<i>Stratton</i>	R2000V	48.26	50.00	57.14	50.00	40.00	50.00
<i>Wells</i>	R2000G	77.78	37.50	28.57	33.33	40.00	25.00

* 29% S&P500, 10% R2000, 16% RMid, 5% EAFE, 5% S&P Develop, 30% BCAG & 5% of 8% Return

Performance of Other Managers

March 31, 2010

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
CORE EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Growth Plus - Gross Size</i>	4.86	9.75	48.50	0.66	3.85	-0.50
<i>Eagle Asset Management - Conservative Large Cap Equity - Gross Size</i>	5.63	8.81	52.04	-3.54	1.41	4.32
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	5.86	12.36	53.98	-1.79	3.53	3.34
<i>Inverness Counsel - Miami Beach Fire & Police - Gross Size (Equity Only)</i>	4.94	10.49	43.24	-1.81	4.35	
<i>INVESCO - Structured Core Equity - Gross Size</i>	4.55	11.16	43.32	-3.50	3.79	
<i>IronOak Advisors - Large Cap Core - Gross Size</i>	4.23	11.15	47.23	-4.56	2.20	2.37
<i>Madison Investment Advisors, Inc. - Large Cap Equity (Instl) - Gross Size</i>	4.05	10.94	54.34	-0.37	2.70	3.58
<i>Rhumblin Advisers Corporation - Russell 1000 Index Fund - Gross Size</i>	5.68	12.08	52.04	-3.65	2.51	
<i>Rhumblin Advisers Corporation - S&P 500 Index Fund - Gross Size</i>	5.41	11.79	49.51	-4.06	1.99	-0.51
<i>RBC Global Asset Management - Large Cap Core</i>	6.27	10.90	44.25	-3.07	3.69	3.59
Russell 1000	5.70	12.11	51.60	-3.98	2.31	-0.36
S&P 500	5.39	11.75	49.77	-4.17	1.92	-0.65
GROWTH EQUITY						
<i>Davis Hamilton Jackson & Associates - Quality Growth - Gross Size</i>	2.67	10.78	41.79	-0.31	2.65	-1.56
<i>Denver Investment Advisors, LLC - Growth - Gross Size</i>	4.56	15.67	52.67	-0.28	4.00	0.40
<i>ICC Capital Management, Inc - Large Cap Growth Equity - Gross Size</i>	5.23	13.59	54.63	0.48	4.19	
<i>Logan Capital Management - Large Cap Growth - Gross Size</i>	7.53	16.88	55.79	-2.64	3.80	-2.49
<i>Montag & Caldwell, Inc. - Large Cap Growth - Gross Size</i>	3.41	10.89	43.21	3.75	5.77	0.43
<i>OakBrook Investments, LLC - OakBrook Select Equity - Gross Size</i>	6.39	16.15	50.38	1.24	3.66	7.37
<i>Rhumblin Advisers Corporation - Russell 1000 Growth Index Fund - Gross Size</i>	4.62	12.87	49.72	-0.64	3.53	-4.04
<i>Sawgrass Asset Management, LLC - Large Cap Growth Equity - Gross Size</i>	3.98	11.19	39.93	-2.10	2.82	0.91
<i>Silvant Capital - Select LCG Stock - Gross Size</i>	4.33	10.16	41.09	0.69	4.04	2.25
<i>SIPCO - U.S. Growth Leaders - Gross Size</i>	2.14	6.97	47.31	2.99	8.03	
<i>State Street Global Advisors - Active U.S. Large Cap Growth Strategy - Gross Size</i>	5.24	11.62	40.78	-4.06	2.33	-4.85
Russell 1000 Growth	4.65	12.96	49.75	-0.78	3.42	-4.21
S&P 500/Citigroup Growth	3.71	11.75	45.44	-1.01	2.66	-2.90
<i>Anchor Capital Russell MidCap Value</i>	5.40	9.39	33.66	n/a	n/a	n/a
<i>DFA EAFE Value</i>	1.78	1.95	69.67	n/a	n/a	n/a
<i>Driehaus EAFE Small Cap</i>	3.94	14.29	68.51	n/a	n/a	n/a
<i>DHJ R1000G</i>	2.54	10.45	40.92	n/a	n/a	n/a
<i>Earnest Partners R1000V</i>	7.58	13.40	56.90	n/a	n/a	n/a
<i>INTECH S&P500</i>	4.86	10.60	44.96	n/a	n/a	n/a
<i>Munder MidCap Growth</i>	7.08	12.95	52.06	n/a	n/a	n/a
<i>Wells Capital R2000G</i>	11.78	17.44	73.12	n/a	n/a	n/a
<i>Stratton R2000V</i>	8.84	12.38	54.01	n/a	n/a	n/a

Performance of Other Managers

March 31, 2010

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
VALUE EQUITY						
<i>BRC Investment Management Large Cap Value - Gross Size</i>	5.87	8.95	45.72	-0.71	5.29	4.64
<i>Buckhead Capital Management - Value Equity - Low P/E - Gross Size</i>	4.22	10.78	44.67	-3.75	1.90	5.55
<i>Cascade Investment Counsel, LLC - Large Cap Value - Gross Size</i>	1.04	6.08	30.55	-0.33	6.65	8.70
<i>Cohen & Steers Capital Mgmt., Inc. - Cohen & Steers Large Cap Value - Gross Size</i>	4.11	9.79	42.12	-4.10	4.13	
<i>Crawford Investment Counsel, Inc. - Dividend Growth - Gross Size</i>	4.49	11.01	38.78	-2.18	2.39	4.12
<i>DePrince, Race, Zollo, Inc. - Large Cap Value Equity - Gross Size</i>	7.80	14.60	83.24	-3.48	3.31	8.44
<i>Eagle Asset Management - Value - Institutional - Gross Size</i>	6.12	13.64	57.37	-2.20	3.94	4.79
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	5.86	12.36	53.98	-1.79	3.53	3.34
<i>Loomis, Sayles & Company, L.P. - Large Cap Value - Gross Size</i>	6.12	9.93	47.26	-3.66	5.26	5.45
<i>Missouri Valley Partners - Large Cap Value - Gross Size</i>	5.24	8.72	41.96	-6.46	0.44	
<i>Rhumblin Advisers Corporation - Russell 1000 Value Index Fund - Gross Size</i>	6.75	11.25	53.45	-7.05	1.21	3.23
<i>State Street Global Advisors - Active U.S. Large Cap Value Strategy - Gross Size</i>	6.49	8.23	38.19	-8.81	0.24	3.09
<i>The Boston Company Asset Mgmt., LLC - US Large Cap Value Equity Management</i>	6.03	9.73	48.88	-5.62	2.26	2.54
<i>Ceredex Value Ad Large Cap Value</i>	6.94	13.00	50.29	-1.81	4.42	6.04
<i>RBC Global Asset Management, Inc. - Large Cap Value - Gross Size</i>	6.47	10.07	45.60	-4.68	3.12	4.17
<i>Westwood Management Corporation - LargeCap Equity - Gross Size</i>	6.51	12.61	42.21	-3.01	4.70	4.50
Russell 1000 Value	6.78	11.28	53.56	-7.33	1.05	3.10
S&P 500/Citigroup Value	7.09	11.61	54.68	-7.41	1.06	1.49
MID-CAP EQUITY						
<i>Amalgamated Bank - LongView 400 MidCap Index Fund - Gross Size</i>	9.05	15.09	64.01	-0.82	5.19	6.01
<i>Batterymarch Financial Mgmt., Inc. - US Mid Cap Russell - Gross Size</i>	9.01	14.96	52.66	-5.02	3.73	5.31
<i>Mutual of America - Mid-Cap Equity Index - Gross Size</i>	9.08	15.12	63.87	-0.90	5.13	5.80
<i>OakBrook Investments, LLC - Enhanced MidCap Strategy - Gross Size</i>	8.89	14.47	64.14	-0.85	5.86	
<i>Rhumblin Advisers Corporation - S&P 400 Index Fund - Gross Size</i>	9.07	15.14	63.87	-1.96	4.46	5.71
<i>State Street Global Advisors - Mid Cap Core Strategy - Gross Size</i>	9.51	12.31	50.81	-10.54	-0.33	3.97
Russell Midcap	8.67	15.10	67.71	-3.30	4.20	4.84
S&P Midcap 400	9.09	15.16	64.07	-0.83	5.17	6.02
<i>Anchor Capital Russell MidCap Value</i>	5.40	9.39	33.66	n/a	n/a	n/a
<i>DFA EAFE Value</i>	1.78	1.95	69.67	n/a	n/a	n/a
<i>Driehaus EAFE Small Cap</i>	3.94	14.29	68.51	n/a	n/a	n/a
<i>DHJ R1000G</i>	2.54	10.45	40.92	n/a	n/a	n/a
<i>Earnest Partners R1000V</i>	7.58	13.40	56.90	n/a	n/a	n/a
<i>INTECH S&P500</i>	4.86	10.60	44.96	n/a	n/a	n/a
<i>Munder MidCap Growth</i>	7.08	12.95	52.06	n/a	n/a	n/a
<i>Wells Capital R2000G</i>	11.78	17.44	73.12	n/a	n/a	n/a
<i>Stratton R2000V</i>	8.84	12.38	54.01	n/a	n/a	n/a

Performance of Other Managers

March 31, 2010

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
ALL CAP EQUITY						
<i>Advanced Investment Partners - AllCap - Gross Size</i>	6.13	12.40	43.10	-5.50	2.27	-0.04
<i>BuckheadCapital Management - All Cap - Gross Size</i>	3.64	7.61	41.96	-4.93	2.92	
<i>Diamond Hill Capital Management, Inc. - Diamond Hill Select Equity - Gross Size</i>	4.22	13.28	57.60	-0.66	5.66	
<i>HGK Asset Management - All Cap - Gross Size</i>	5.35	8.75	46.93	-3.89	4.05	
<i>ICC Capital Management, Inc - Multi-Cap Eq. - Gross Size</i>	4.48	13.58	65.90	4.47	11.23	7.93
<i>Intrepid Capital Management, Inc. - Intrepid Multi-Cap Equity - Gross Size</i>	5.40	12.07	45.03	3.26	6.09	8.87
<i>Oak Ridge Investments, LLC - All-Cap - Gross Size</i>	3.55	11.69	42.67	-1.02	4.17	
<i>Rockwood Capital - Strategic Equity</i>	7.65	13.49	37.11	-4.79	2.35	4.69
Russell 3000	5.94	12.19	52.44	-3.99	2.39	-0.07
Dow Jones Wilshire 5000 (Full Cap)	6.03	12.16	52.10	-3.83	2.58	-0.05
SMALL CAP EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Small Cap - Gross Size</i>	7.25	12.18	52.90	4.73	8.17	10.72
<i>Ceredex - Value Ad Small Cap Value - Gross Size</i>	9.82	15.16	58.90	0.60	8.08	15.66
<i>Eagle Asset Management - Small Cap Core - Institutional - Gross Size</i>	5.67	9.99	44.29	-3.09	5.29	8.78
<i>GW Capital, Inc. - Small Cap Value Equity - Gross Size</i>	8.32	17.87	75.02	-2.71	6.64	15.87
<i>Intrepid Capital Management, Inc. - Intrepid Small Cap - Gross Size</i>	6.55	11.68	50.18	12.28	11.13	13.83
<i>Kayne Anderson Rudnick Invst. - Small Cap - Gross Size</i>	5.68	12.72	59.98	0.46	5.57	8.46
<i>Pzena Investment Management, LLC - Pzena Small Cap Value Service - Gross Size</i>	11.87	18.69	117.06	-0.42	6.17	14.35
<i>Rhumblin Advisers Corporation - S&P 600 Index Fund - Gross Size</i>	8.49	14.02	63.22	-3.11	3.62	
<i>Sawgrass Asset Management, LLC - Small Cap Growth Equity - Gross Size</i>	9.32	9.63	32.03	-9.61	-4.05	-3.83
<i>State Street Global Advisors - Small Cap Equity Strategy - Gross Size</i>	6.56	9.12	50.77	-13.96	-4.15	1.48
<i>Silvant Capital - Small Cap Growth - Gross Size</i>	7.62	13.93	57.76	-1.82	2.65	
Russell 2000	8.85	13.07	62.76	-3.99	3.36	3.68
S&P SmallCap 600	8.61	14.17	64.00	-9.53	-0.66	4.48
REAL ESTATE (12/31/2009)						
<i>ASB Capital Management, Inc. - EB Real Estate Fund - Gross Size</i>	-7.20	-29.52	-29.52	-8.03	1.74	5.86
<i>Intercontinental - US REIF - Gross Size</i>	-12.22	-32.43	-32.43	-11.01		
<i>JPMorgan Asset Management - Strategic Property Fund - Gross Size</i>	-2.77	-26.55	-26.55	-7.65	2.82	6.29
Dow Jones Wilshire REIT Index						
NCREIF Property Index	-2.11	-16.86	-16.86	-3.42	4.75	7.30
INTERNATIONAL EQUITY						
<i>Altrinsic Global Advisors - International Equity - Gross Size</i>	3.26	6.61	48.87	-3.58	4.88	
<i>DePrince, Race, Zollo, Inc. - International Equity - Gross Size</i>	4.22	10.90	73.91	-1.88	6.70	6.49
<i>HGK Asset Management - International Equity - Gross Size</i>	2.40	6.69	62.97	-0.31	8.32	4.11
<i>ICC Capital Management, Inc - International ADR Equity - Gross Size</i>	0.96	4.29	57.45	-4.35	4.13	-0.06
<i>INVESCO - International Equity - Gross Size</i>	1.56	5.56	56.72	-4.38	5.02	4.05
<i>KBC Asset Mgmt. - Dividend Plus EAFE Equity - Gross Size</i>	0.60	2.91	54.49	-7.98	4.32	6.72
<i>State Street Global Advisors - MSCI EAFE Index Strategy - Gross Equal</i>	0.88	3.10	54.62	-6.92	3.88	1.37
<i>The Boston Company Asset Mgmt., LLC - International Core Equity Management</i>	0.60	2.96	50.45	-10.78	2.31	5.39
<i>Thornburg Investment Mgmt. - International Equity - Gross Size</i>	2.16	6.33	52.02	-0.12	9.28	7.68
<i>Wentworth, Hauser and Violich - WHV International Equity - Gross Size</i>	3.47	13.59	70.69	5.03	14.49	11.33
MSCI EAFE	0.94	3.18	55.21	-6.55	4.24	1.68
<i>Anchor Capital Russell MidCap Value</i>	5.40	9.39	33.66	n/a	n/a	n/a
<i>DFA EAFE Value</i>	1.78	1.95	69.67	n/a	n/a	n/a
<i>Driehaus EAFE Small Cap</i>	3.94	14.29	68.51	n/a	n/a	n/a
<i>DHJ R1000G</i>	2.54	10.45	40.92	n/a	n/a	n/a
<i>Earnest Partners R1000V</i>	7.58	13.40	56.90	n/a	n/a	n/a
<i>INTECH S&P500</i>	4.86	10.60	44.96	n/a	n/a	n/a
<i>Munder MidCap Growth</i>	7.08	12.95	52.06	n/a	n/a	n/a
<i>Wells Capital R2000G</i>	11.78	17.44	73.12	n/a	n/a	n/a
<i>Stratton R2000V</i>	8.84	12.38	54.01	n/a	n/a	n/a

Performance of Other Managers

March 31, 2010

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
CORE FIXED INCOME						
<i>Atlanta Capital Management Co., LLC - High Quality Broad Market - Gross Size</i>	1.43	1.40	3.87	6.14	5.59	6.14
<i>Denver Investment Advisors - Core Bond Gov't/Corp. - Gross Size</i>	2.02	2.34	7.42	6.23	5.67	6.70
<i>Eagle Asset Management - Core Fixed Institutional - Gross Size</i>	2.08	2.88	8.25	6.67	5.84	6.38
<i>ICC Capital Management, Inc - Core Fixed Income - Gross Size</i>	1.98	1.49	6.98	5.26	4.85	5.81
<i>Sawgrass Asset Management, LLC - Core Fixed Income - Gross Size</i>	1.93	2.23	8.51	7.13	6.06	6.64
<i>RBC Global Asset Management, Inc. - Broad Market Core - Gross Size</i>	1.54	3.12	13.84	4.83	4.76	5.90
Barclays Aggregate Bond	1.78	1.99	7.70	6.14	5.44	6.29
Barclays Gov/Credit Bond	1.55	1.34	7.53	5.85	5.17	6.22
Barclays High Yield US Corporate Bond	4.62	11.10	56.18	6.65	7.78	7.46
INTERMEDIATE FIXED INCOME						
<i>Buckhead Capital Management - Intermediate Fixed - Gross Size</i>	1.78	2.23	8.08	7.14	6.01	
<i>Davis Hamilton Jackson & Associates - Intermediate Fixed Income - Gross Size</i>	2.09	3.35	13.05	8.32	6.75	6.88
<i>Denver Investment Advisors - Intermediate Fixed - Gross Size</i>	2.00	2.73	7.77	6.06	5.61	6.32
<i>Eagle Asset Management - Institutional Conservative - Gross Size</i>	1.79	1.84	6.45	6.89	5.83	6.13
<i>Missouri Valley Partners - Intermediate Government/Credit Fixed Income - Gross Size</i>	1.75	2.13	5.89	7.25	6.05	
<i>Sawgrass Asset Management, LLC - Intermediate Fixed Income - Gross Size</i>	1.68	1.94	6.49	6.55	5.64	6.05
<i>Sit Investment Associates, Inc. - Intermediate Govt/Corp - Gross Size</i>	3.12	5.72	20.08	6.84	6.07	6.43
<i>RBC Global Asset Management, Inc. - Intermediate Core - Gross Size</i>	1.25	2.61	11.31	4.03	4.21	5.58
Barclays Gov/Credit-Intermediate	1.54	1.85	6.91	5.89	5.16	5.93
<i>DHJ Aggregate Fixed</i>	1.97	2.98	11.69	n/a	n/a	n/a
<i>DHJ BCGC</i>	2.34	4.12	n/a	n/a	n/a	n/a
<i>Collins Hedge Fund</i>	1.50	5.00	16.36	n/a	n/a	n/a