

Moderate Allocation (Balanced)

Asset class returns sorted top to bottom, best to worst

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	4Q-2016	2016
Commodities 49.74%	Real Estate 12.35	Commodities 32.07%	Small-Cap Stocks 47.25%	Real Estate 33.16%	Commodities 25.55%	Real Estate 35.97%	Commodities 32.67%	Foreign Bonds 10.11%	Mid-Cap Stocks 40.48%	Real Estate 28.06%	Real Estate 9.24%	Real Estate 17.59%	Small-Cap Stocks 38.82%	Real Estate 31.78%	Real Estate 4.26%	Small-Cap Stocks 8.83%	Small-Cap Stocks 21.31%
Real Estate 31.04%	Corporate Bonds 10.31%	Foreign Bonds 21.99%	Mid-Cap Stocks 40.06%	Foreign Stocks 20.70%	Real Estate 13.82%	Foreign Stocks 26.86%	Foreign Bonds 11.45%	US Gov't Bonds 5.70%	Foreign Stocks 32.46%	Small-Cap Stocks 26.86%	US Gov't Bonds 8.74%	Foreign Stocks 17.90%	Mid-Cap Stocks 34.76%	Large-Cap Stocks 13.69%	Large-Cap Stocks 1.38%	Commodities 5.76%	Mid-Cap Stocks 13.80%
US Gov't Bonds 11.84%	US Gov't Bonds 8.50%	US Gov't Bonds 11.04%	Foreign Stocks 39.17%	Mid-Cap Stocks 20.22%	Foreign Stocks 14.02%	Small-Cap Stocks 18.37%	Foreign Stocks 11.63%	Treasury Bills 1.80%	Real Estate 28.60%	Mid-Cap Stocks 25.48%	Corporate Bonds 8.15%	Mid-Cap Stocks 17.28%	Large-Cap Stocks 32.39%	Mid-Cap Stocks 13.22%	US Gov't Bonds 0.15%	Large-Cap Stocks 3.82%	Large-Cap Stocks 11.96%
Corporate Bonds 9.07%	Treasury Bills 4.09%	Corporate Bonds 10.12%	Real Estate 36.18%	Small-Cap Stocks 18.33%	Mid-Cap Stocks 12.65%	Large Cap Stocks 15.79%	US Gov't Bonds 7.23%	Corporate Bonds -4.94%	Small-Cap Stocks 27.17%	Large Cap Stocks 15.06%	Foreign Bonds 5.17%	Small Cap Stocks 16.35%	Foreign Stocks 23.29%	US Gov't Bonds 6.01%	Treasury Bills 0.03%	Mid-Cap Stocks 3.21%	Commodities 11.37%
Mid-Cap Stocks 8.25%	Small-Cap Stocks 2.49%	Real Estate 3.58%	Large-Cap Stocks 28.68%	Commodities 17.28%	Balanced Portfolio 7.27%	Mid-Cap Stocks 15.26%	Balanced Portfolio 5.90%	Balanced Portfolio 24.81%	Large-Cap Stocks 26.46%	Balanced Portfolio 13.33%	Large-Cap Stocks 2.11%	Large-Cap Stocks 16.00%	Balanced Portfolio 14.13%	Small-Cap Stocks 4.89%	Foreign Stocks -0.39%	Treasury Bills 0.08%	Balanced Portfolio 7.66%
Treasury Bills 5.96%	Foreign Bonds -3.54%	Treasury Bills 1.70%	Balanced Portfolio 25.41%	Balanced Portfolio 14.92%	Large-Cap Stocks 4.91%	Balanced Portfolio 14.61%	Mid-Cap Stocks 5.60%	Small-Cap Stocks -33.79%	Balanced Portfolio 21.96%	Commodities 9.03%	Balanced Portfolio 0.77%	Balanced Portfolio 12.03%	Real Estate 1.86%	Balanced Portfolio 4.78%	Corporate Bonds 0.68%	Balanced Portfolio -0.64%	Real Estate 7.24%
Balanced Portfolio 3.95%	Balanced Portfolio -4.79%	Balanced Portfolio -3.63%	Commodities 20.72%	Foreign Bonds 12.14%	Small-Cap Stocks 4.55%	Foreign Bonds 6.94%	Large-Cap Stocks 5.49%	Large-Cap Stocks -37.00%	Corporate Bonds 18.68%	Corporate Bonds 9.00%	Treasury Bills 0.08%	Corporate Bonds 9.82%	Treasury Bills 0.05%	Corporate Bonds 4.16%	Balanced Portfolio -1.21%	Foreign Stocks -0.68%	Corporate Bonds 6.11%
Foreign Bonds -2.63%	Mid-Cap Stocks -5.62%	Foreign Stocks -15.66%	Foreign Bonds 18.52%	Large-Cap Stocks 10.88%	Treasury Bills 3.00%	Treasury Bills 4.76%	Corporate Bonds 4.56%	Real Estate 39.20%	Commodities 13.48%	Foreign Stocks 8.21%	Commodities 1.18%	US Gov't Bonds 4.82%	Commodities 1.22%	Treasury Bills 0.03%	Mid-Cap Stocks -2.44%	Real Estate 2.28%	US Gov't Bonds 3.05%
Small-Cap Stocks -3.02%	Large-Cap Stocks -11.88%	Mid-Cap Stocks -16.19%	Corporate Bonds 8.24%	Corporate Bonds 5.39%	US Gov't Bonds 2.37%	Corporate Bonds 4.30%	Treasury Bills 4.74%	Mid-Cap Stocks -41.46%	US Gov't Bonds 4.52%	US Gov't Bonds 6.59%	Mid-Cap Stocks -1.55%	Foreign Bonds 1.51%	Corporate Bonds -1.53%	Foreign Bonds -2.68%	Small-Cap Stocks -4.41%	Corporate Bonds -2.83%	Foreign Bonds 1.81%
Large-Cap Stocks -9.11%	Foreign Stocks -21.21%	Small-Cap Stocks -20.48%	US Gov't Bonds 4.67%	US Gov't Bonds 4.19%	Corporate Bonds 1.68%	US Gov't Bonds 3.78%	Small-Cap Stocks -1.57%	Foreign Stocks -43.06%	Foreign Bonds 4.39%	Foreign Bonds 5.21%	Small-Cap Stocks -4.18%	Commodities 0.08%	US Gov't Bonds -2.35%	Foreign Stocks -4.48%	Foreign Bonds -5.54%	US Gov't Bonds -3.39%	Foreign Stocks 1.51%
Foreign Stocks -13.96%	Commodities 31.93%	Large-Cap Stocks -22.10%	Treasury Bills 1.07%	Treasury Bills 1.24%	Foreign Bonds 9.20%	Commodities 15.09%	Real Estate 17.55%	Commodities 46.49%	Treasury Bills 0.16%	Treasury Bills 0.13%	Foreign Stocks -11.73%	Treasury Bills 0.07%	Foreign Bonds -4.56%	Commodities -33.06%	Commodities -32.86%	Foreign Bonds -10.84%	Treasury Bills 0.27%

Disclosures. Assets are represented by the following indices: Large-Cap Stocks: Standard & Poor's 500; Mid-Cap Stocks: Russell MidCap; Small-Cap Stocks: Russell 2000; Foreign Stocks: MSCI-EAFE (in U.S. \$); Foreign Bonds: Citi Non-\$ World Government Bond; Corporate Bonds: Barclays Capital Credit; U.S. Gov't Bonds: Barclays Capital Government; Treasury Bills: Citi 3-Month Treasury; Real Estate: Dow Jones Wilshire REIT; Commodities: S&P GSCI; Inflation: Annual change in the Consumer Price Index for Urban Consumers (CPI-U), as calculated by the U.S. Bureau of Labor Statistics. Index performance is provided as a benchmark but is not illustrative of any particular investment. An investment cannot be made in an index. Market indexes do not include expenses, which are deducted from fund returns. Sources: Morningstar, U.S. Bureau of Labor Statistics. The performance data shown represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so that investors' shares, when sold, may be worth more or less than their original cost.