

Portfolio Characteristics**Valuation Characteristics**

	<u>JIC</u>	<u>SP 500</u>	<u>SP 400</u>	<u>SP 600</u>
Wght Avg Mkt Cap (\$ Mil)	\$61,675	\$98,484	\$5,104	\$1,915
Price / Earnings	13.1	14.2	16.7	17.2
Price / Cash Flow	8.1	9.2	10.0	11.1
Price / Sales	2.0	1.7	1.6	1.4
Price / Book Value	5.6	2.9	2.6	2.8

Growth Characteristics

Sales Growth (3 Year)	6.0	3.6	4.1	4.6
Cash Flow Growth (3 Year)	8.4	5.5	2.7	1.8
Earnings Growth (3 Year)	6.3	4.7	2.8	2.0
Estimated Long-term Growth	8.9	10.6	11.6	12.6

Profitability Characteristics

Operating Margin	19.9	16.5	12.4	7.8
Net Margin	14.7	10.9	8.7	6.5
Return on Equity	30.2	20.7	12.8	12.7
Return on Total Capital	23.3	18.4	11.4	9.3

Balance Sheet Characteristics

Long-term Debt / Total Capital	42.1	36.9	33.6	30.2
Times Interest Earned	13.7	10.2	7.2	6.4
Pre-tax Income / Long-term Capital	35.6	27.2	16.4	14.5