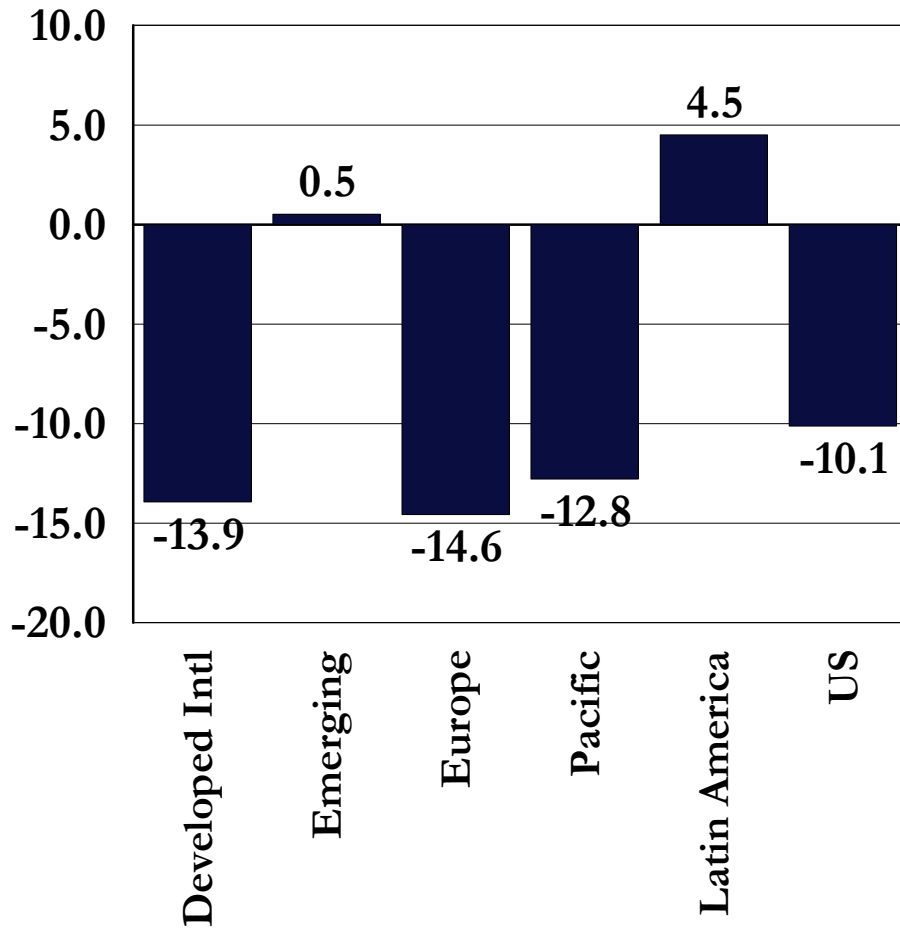


**International Equity Market Review**

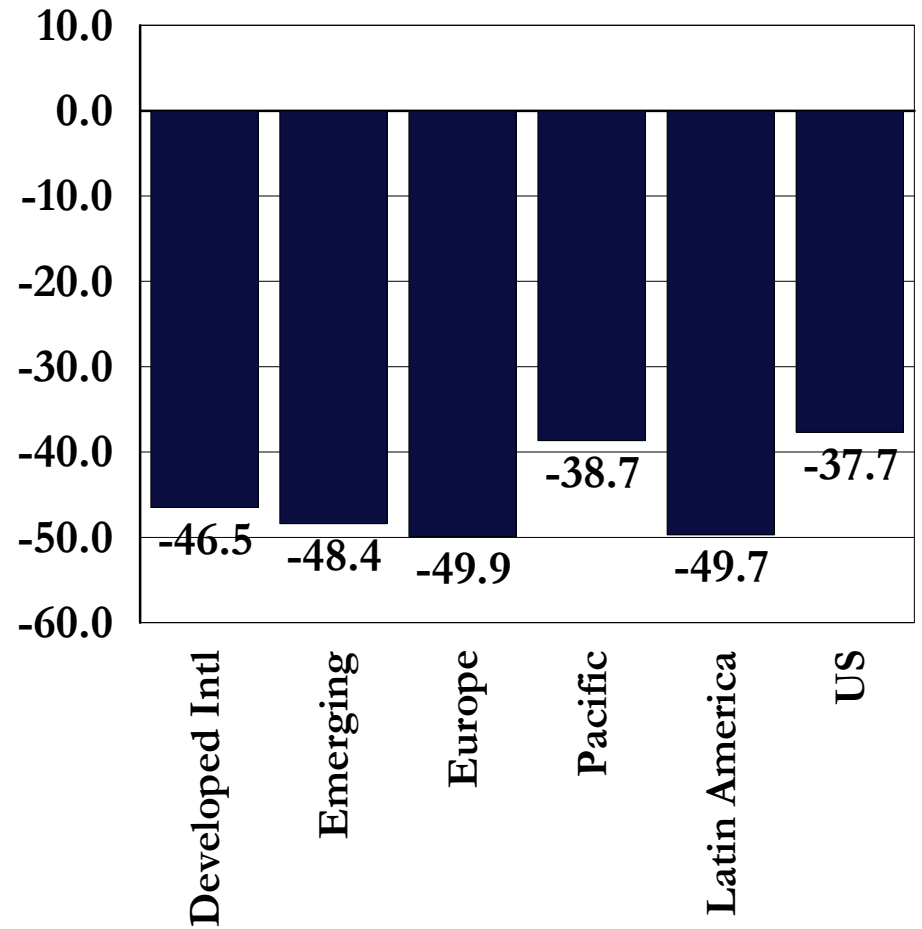
**March 31, 2009**

# International Stock Market Returns

3 Months Ending 3/31/2009

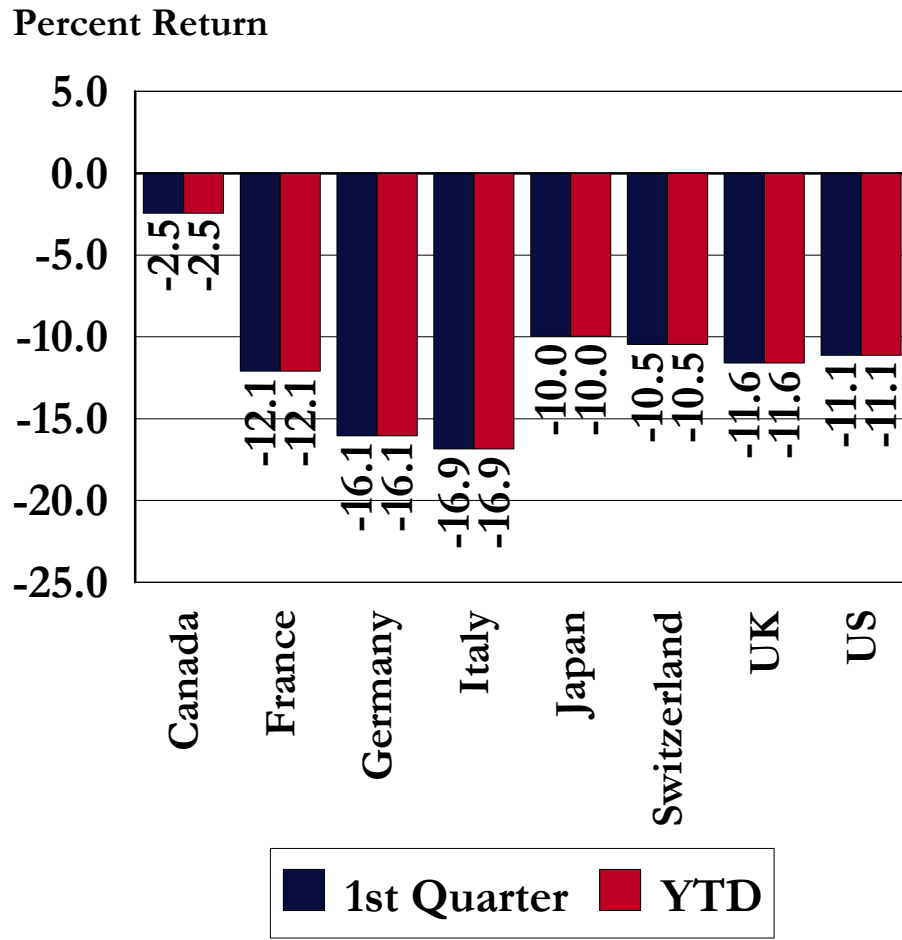


1 Year Ending 3/31/2009

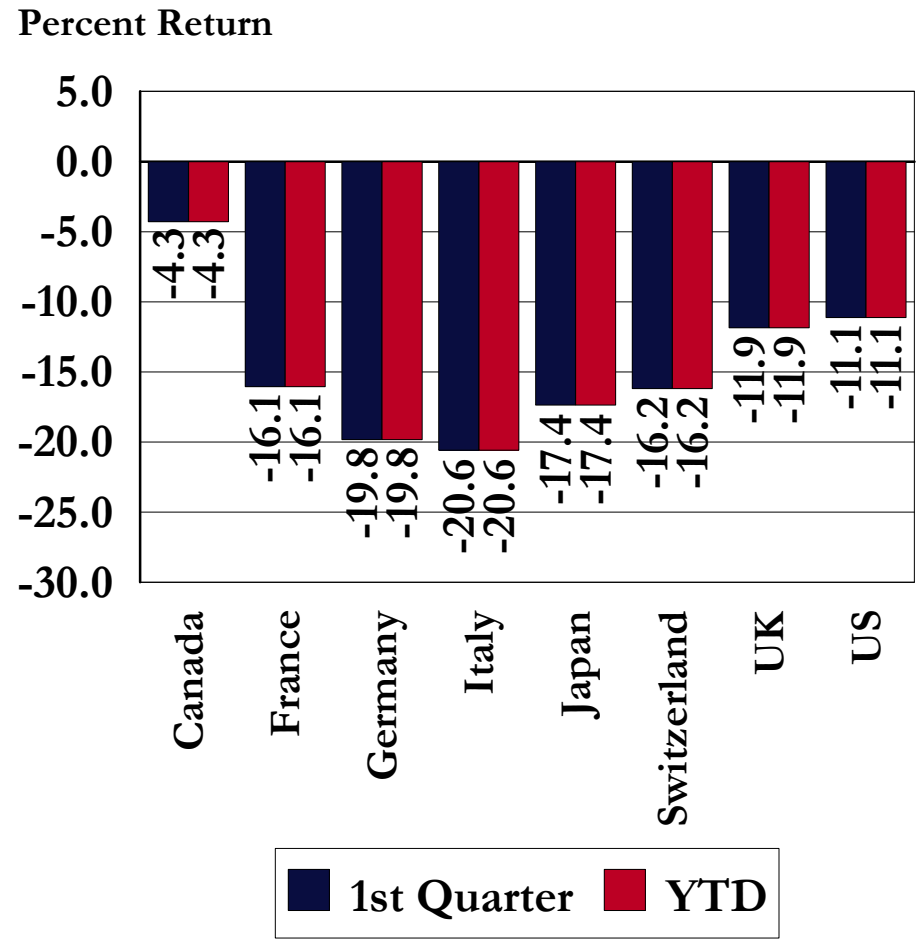


# Developed Market International Equity Country Returns

Local Currency Returns Ending 03/31/2009

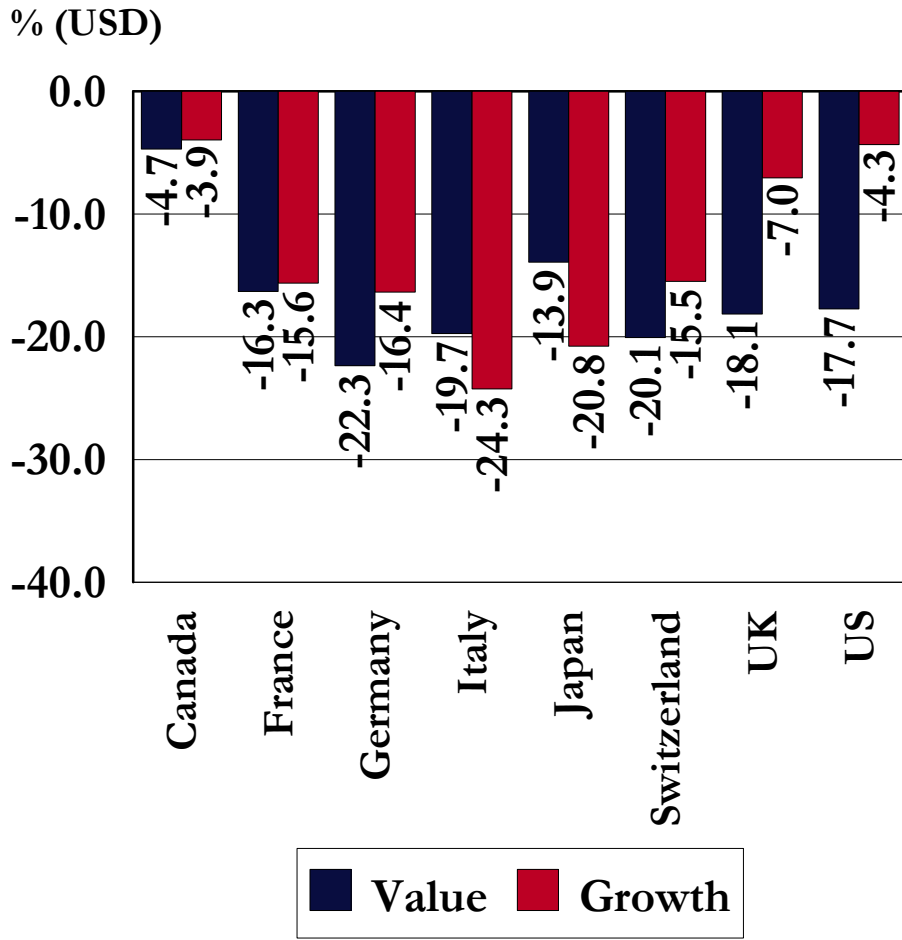


US Dollar Returns Ending 03/31/2009

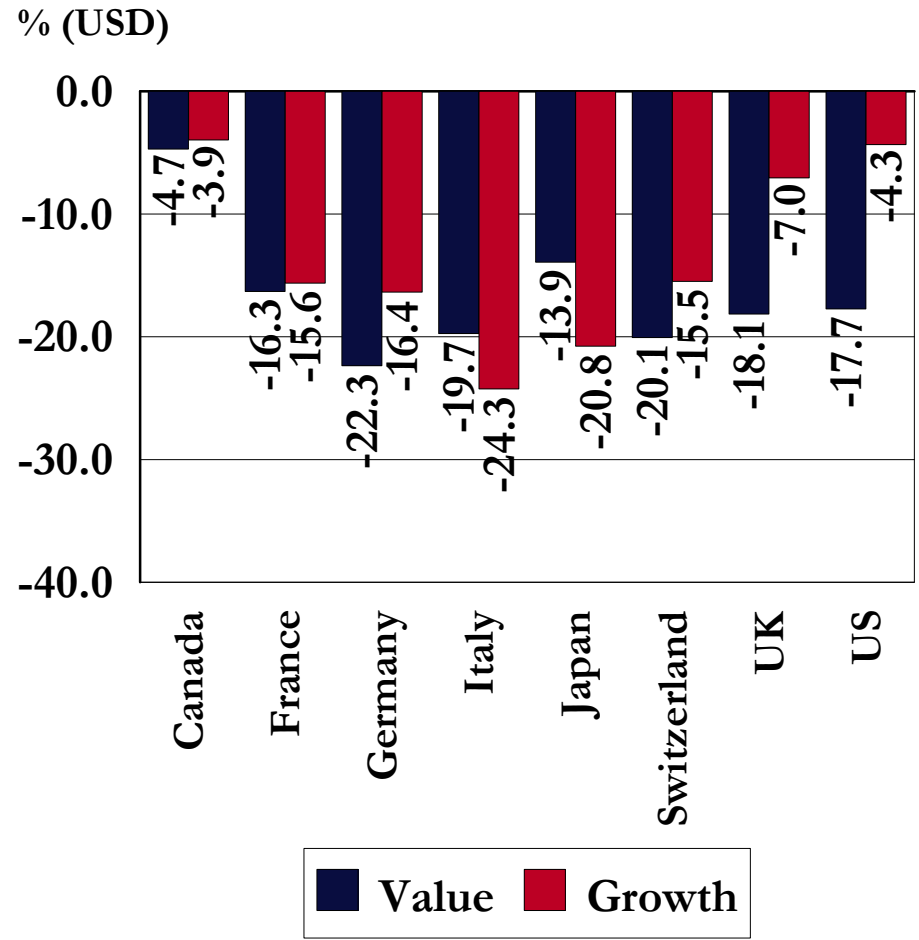


# Developed Market International Equity Returns: Investment Approach

3 Months Ending 03/31/2009

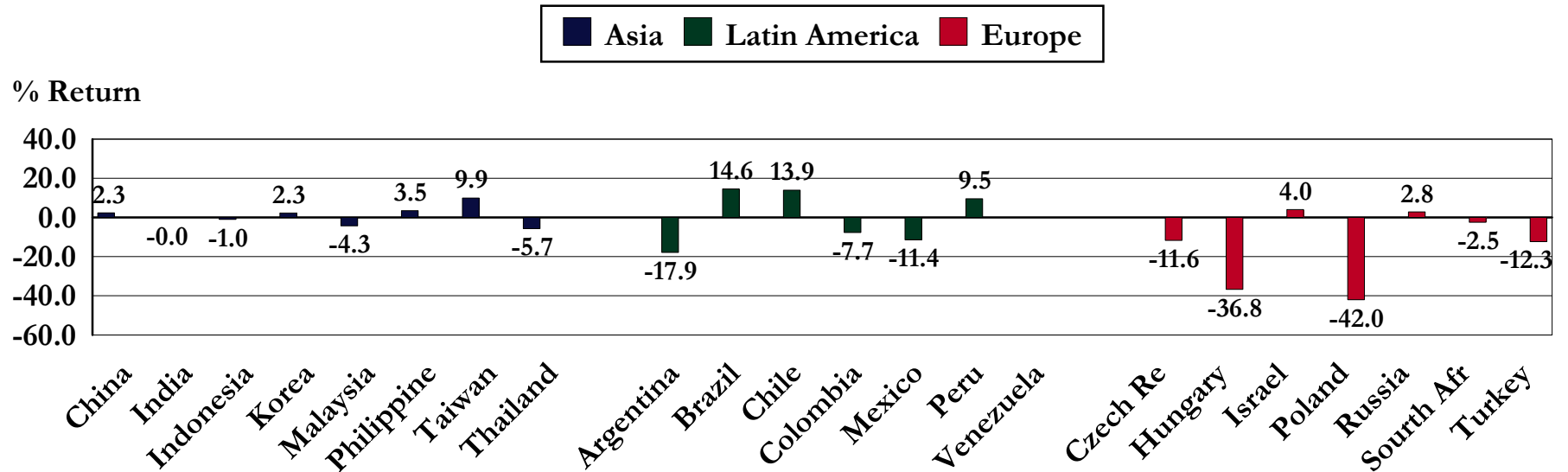


YTD Ending 03/31/2009

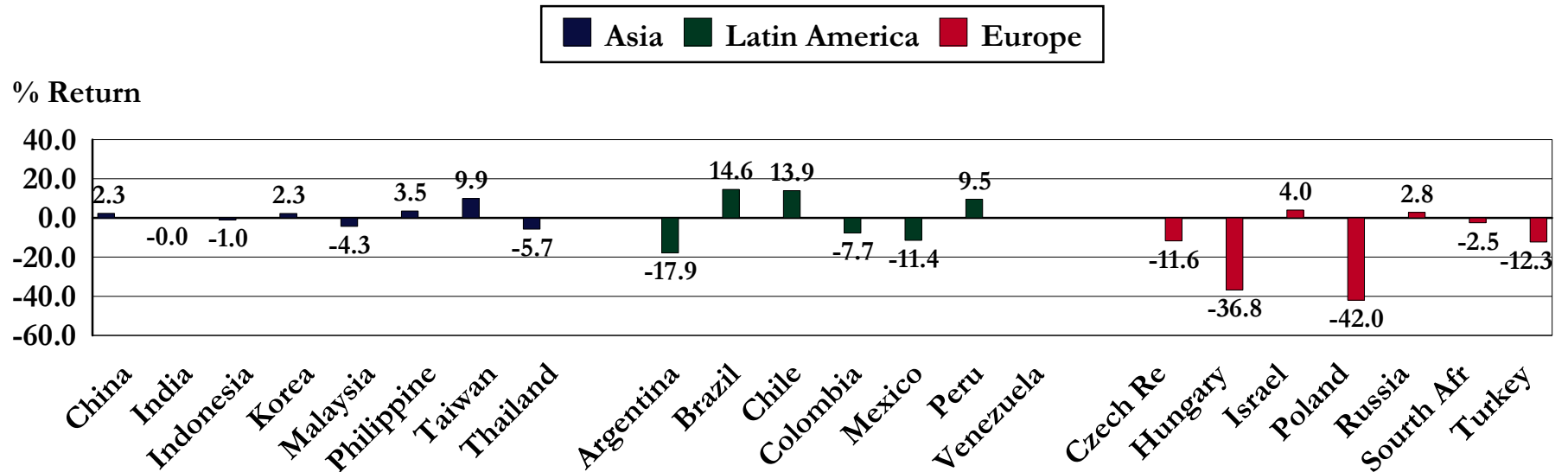


# Emerging Market Equity Country Returns

US Dollar Returns: 3 Months Ending 03/31/2009

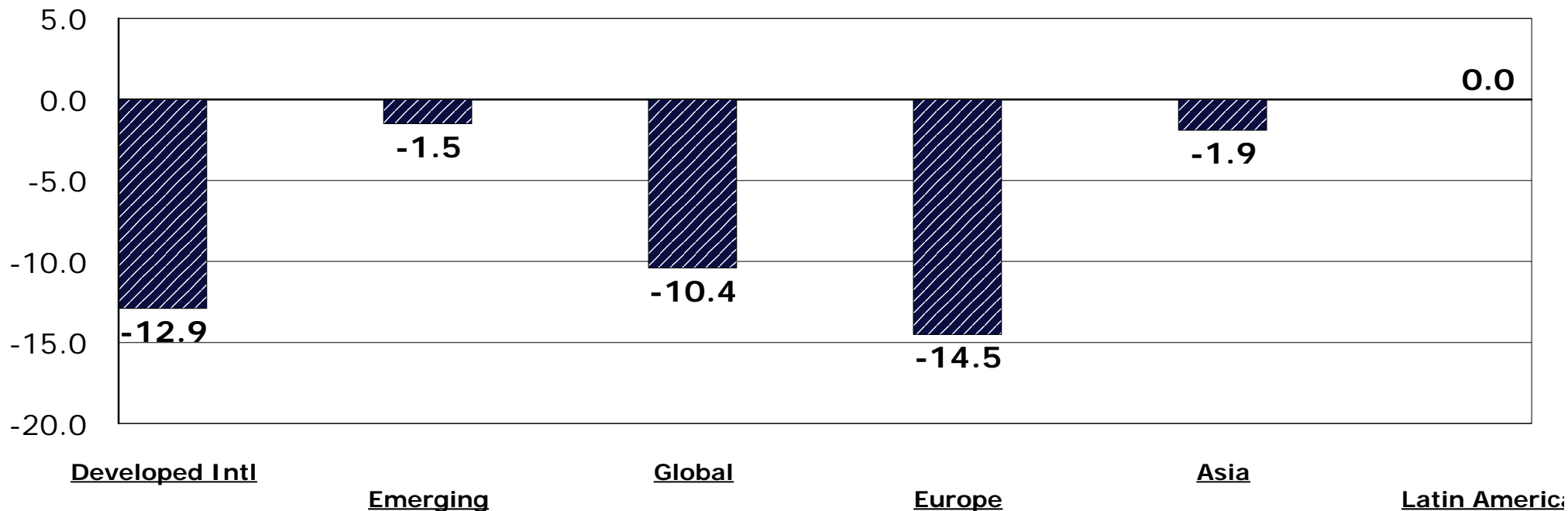


US Dollar Returns: YTD Ending 03/31/2009



# JIC Style Peer Group Returns 3 Months Ending March 31, 2009

## Peer Group Medians



	<u>Developed Intl</u>	<u>Emerging</u>	<u>Global</u>	<u>Europe</u>	<u>Asia</u>	<u>Latin America</u>
5th	-5.6	2.3	-1.4	7.5	6.3	0.0
25th	-10.3	0.0	-7.2	-8.9	0.6	0.0
50th	-12.9	-1.5	-10.4	-14.5	-1.9	0.0
75th	-15.1	-3.3	-12.4	-17.3	-4.4	0.0
95th	-17.3	-11.1	-15.6	-20.8	-11.4	0.0

# International Stock Market: Developed Market Technical Analysis

## Rolling 12-Month Return Difference

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### Return of US Stocks - International Stocks (Wilshire 5000 - MSCI Eafe)

% Return Difference

