

Quarterly Review

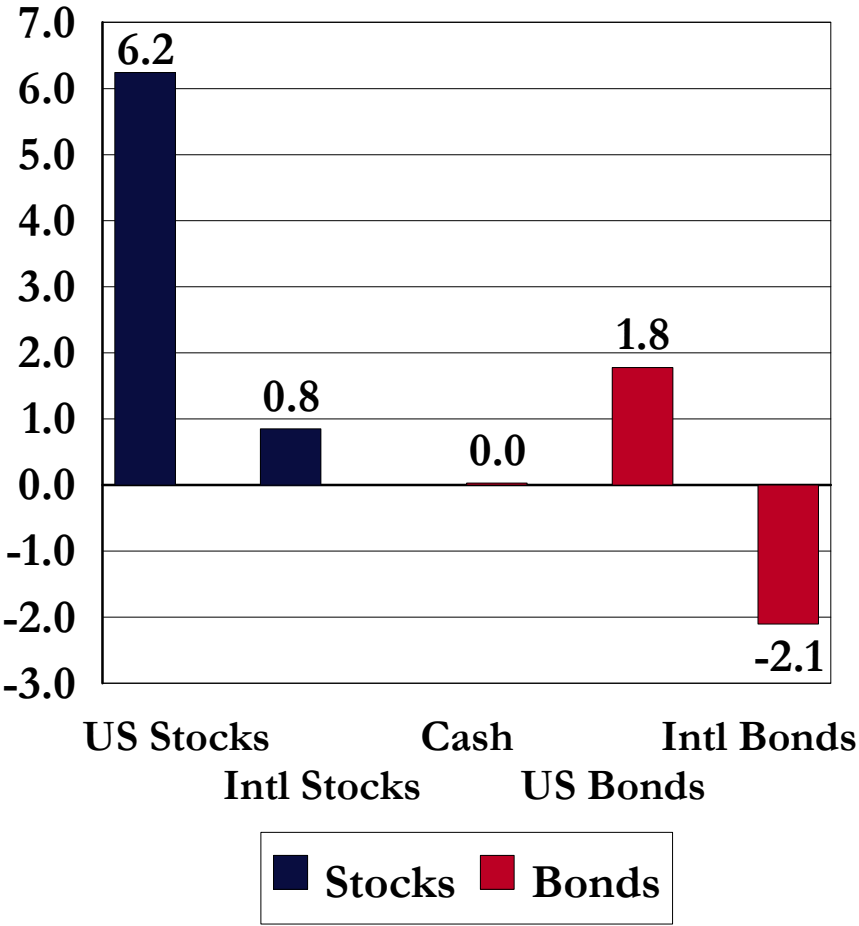
March 31, 2010

US Equity Market Review

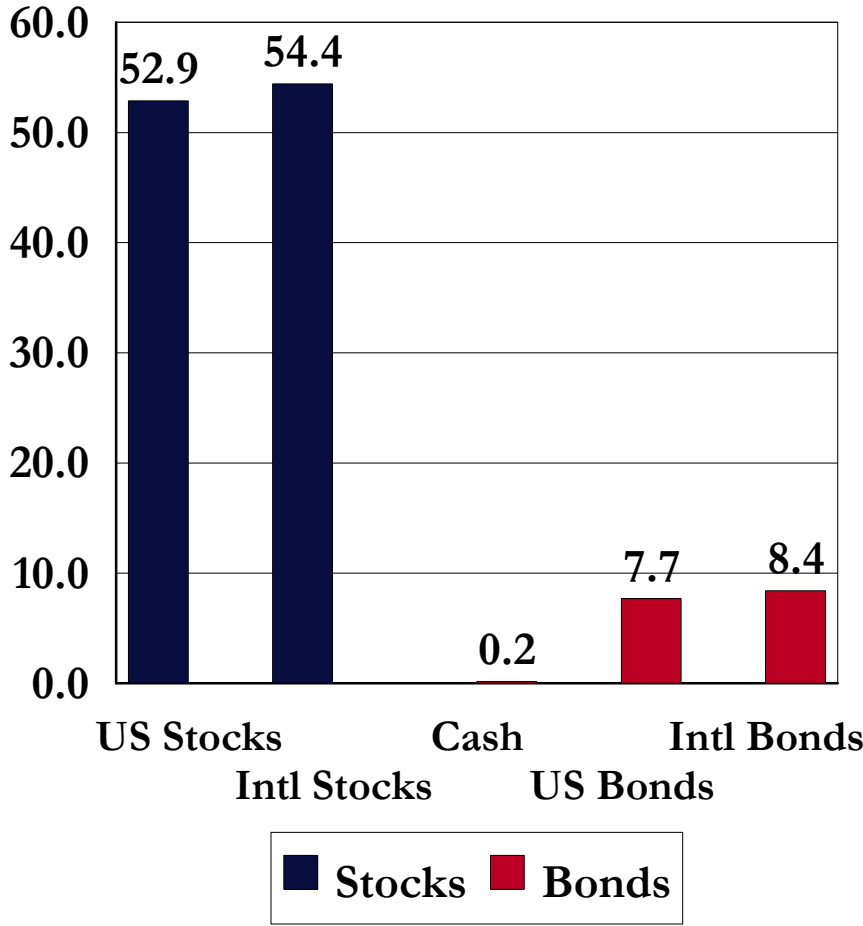
March 31, 2010

Asset Class Returns

3 Months Ending 3/31/2010

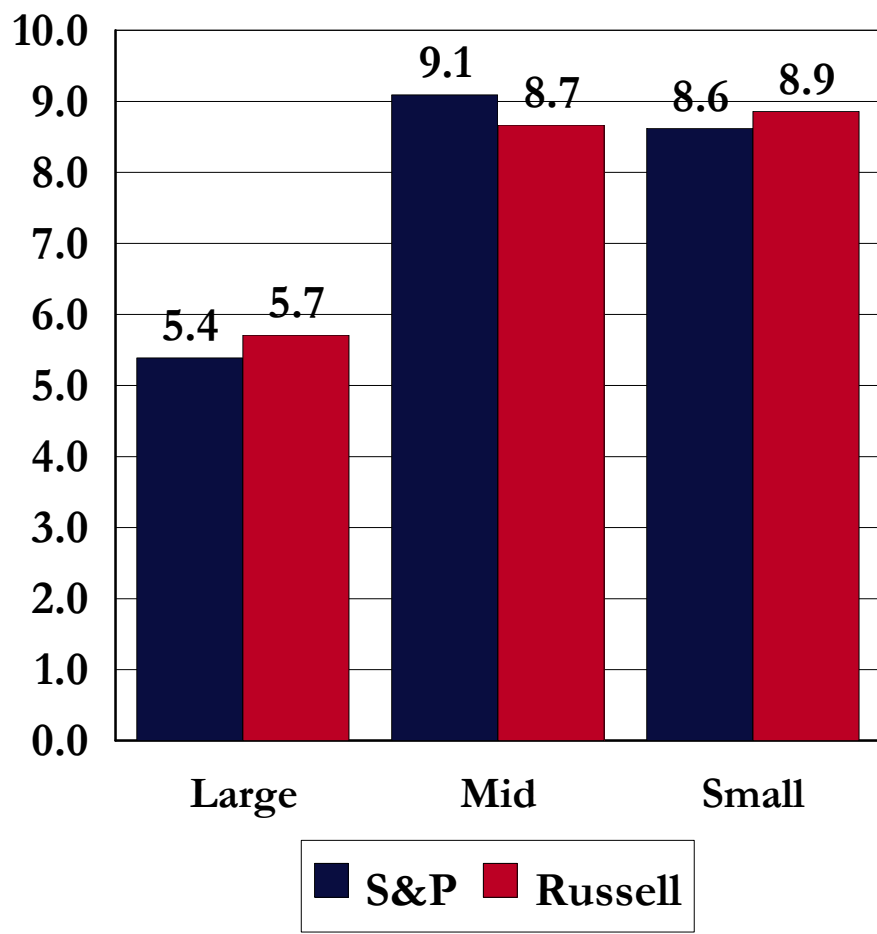


1 Year Ending 3/31/2010

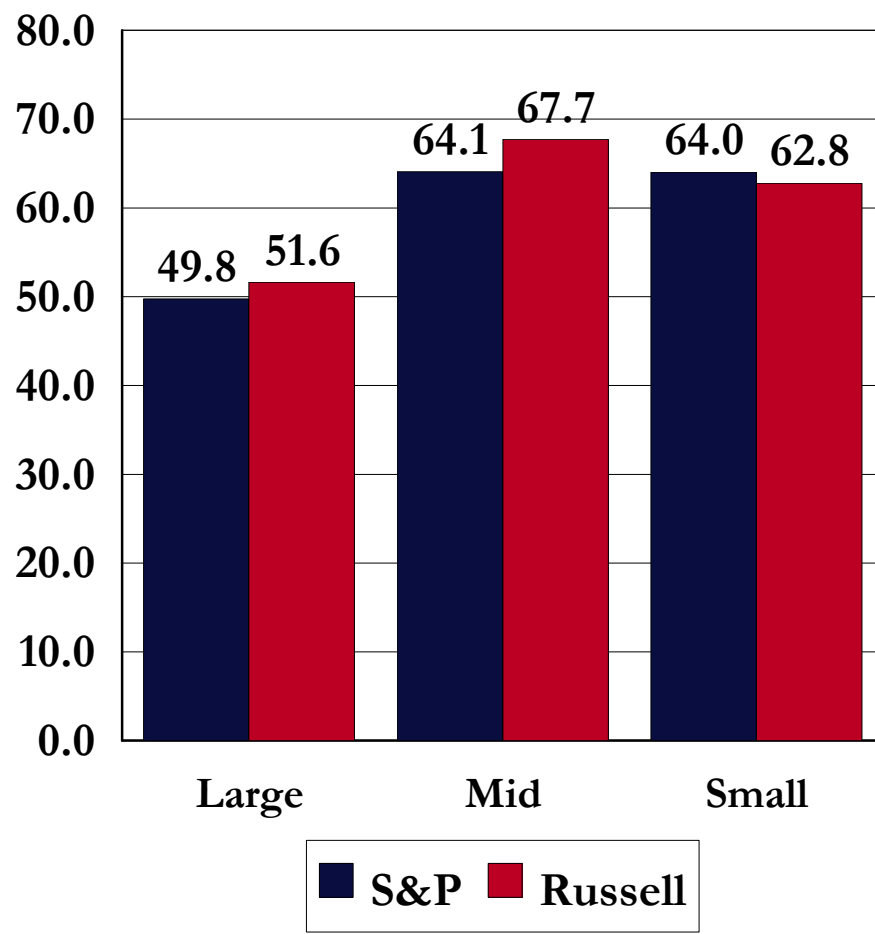


Equity Style Returns: By Company Size

3 Months Ending 3/31/2010

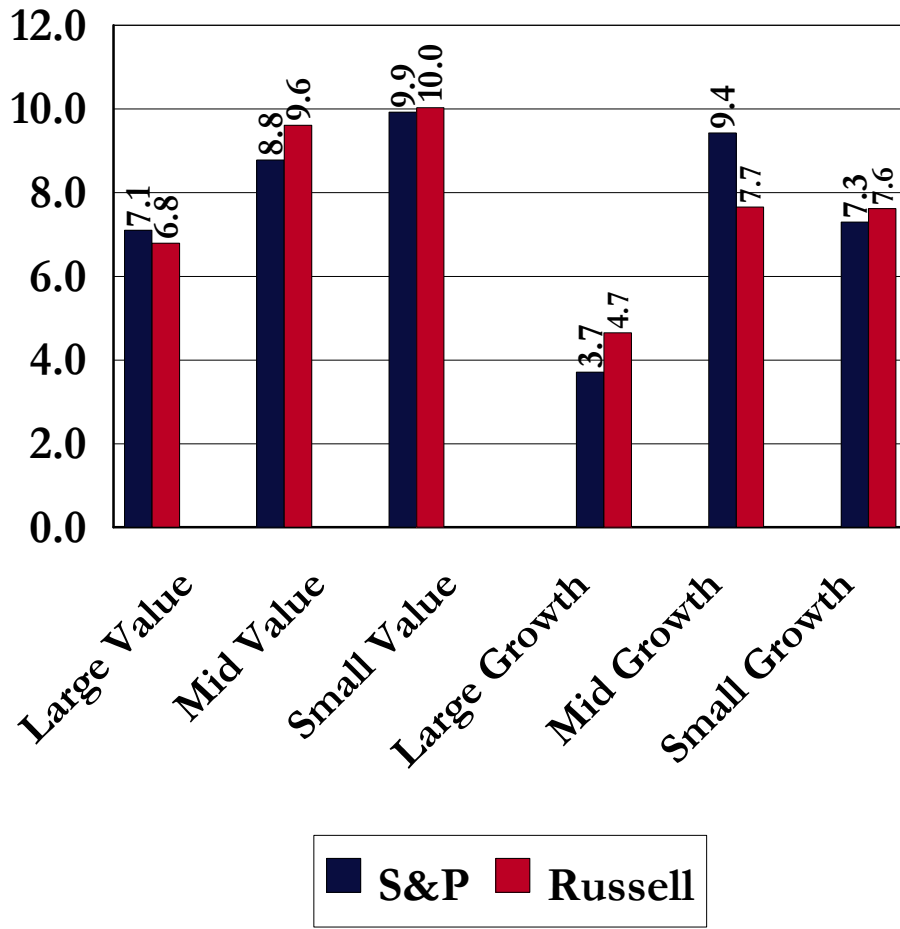


1 Year Ending 3/31/2010

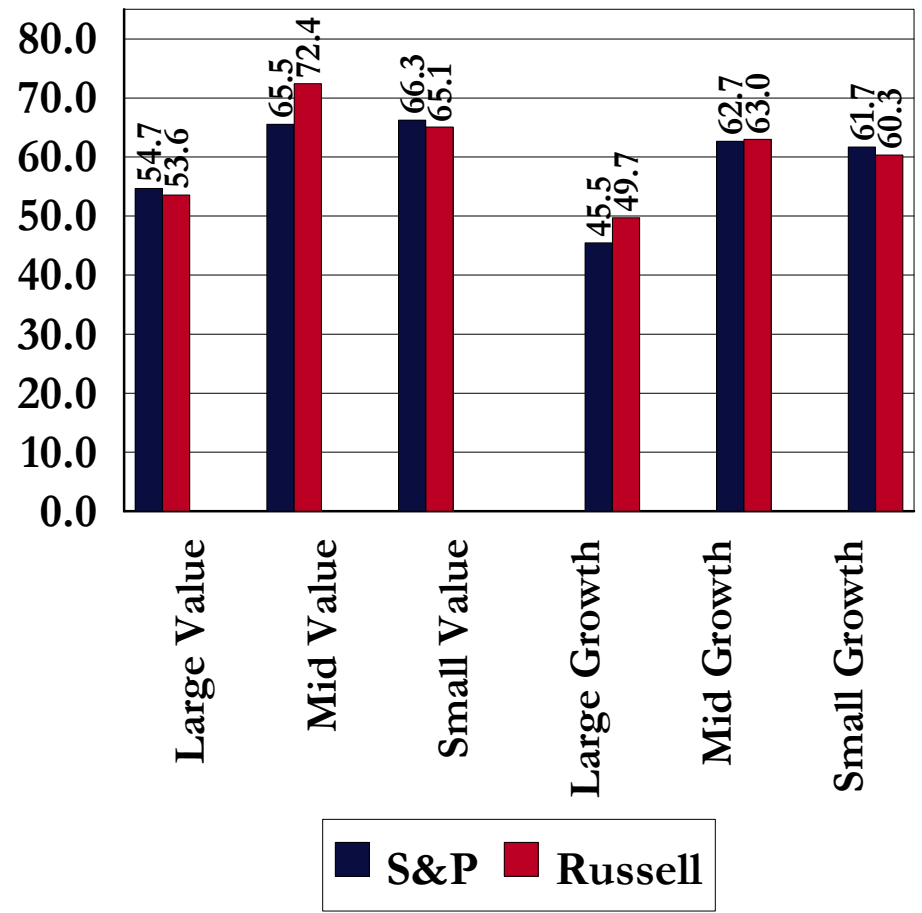


Equity Style Returns: By Investment Approach

3 Months Ending 3/31/2010

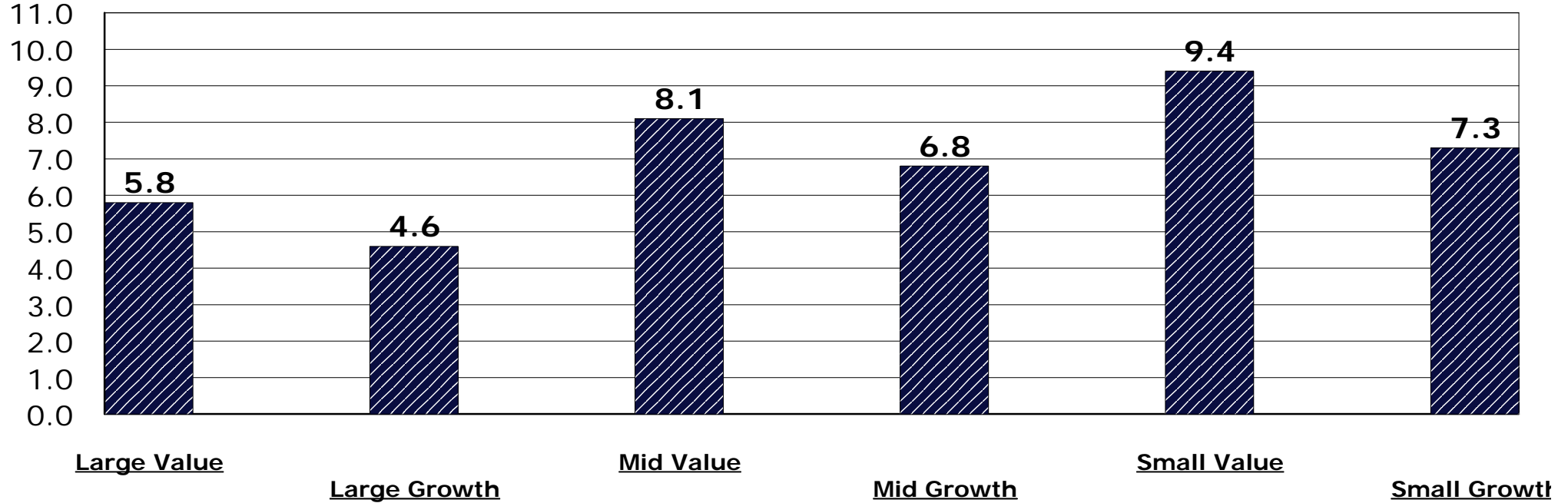


1 Year Ending 3/31/2010



JIC Style Peer Group Returns 3 Months Ending March 31, 2010

Peer Group Medians

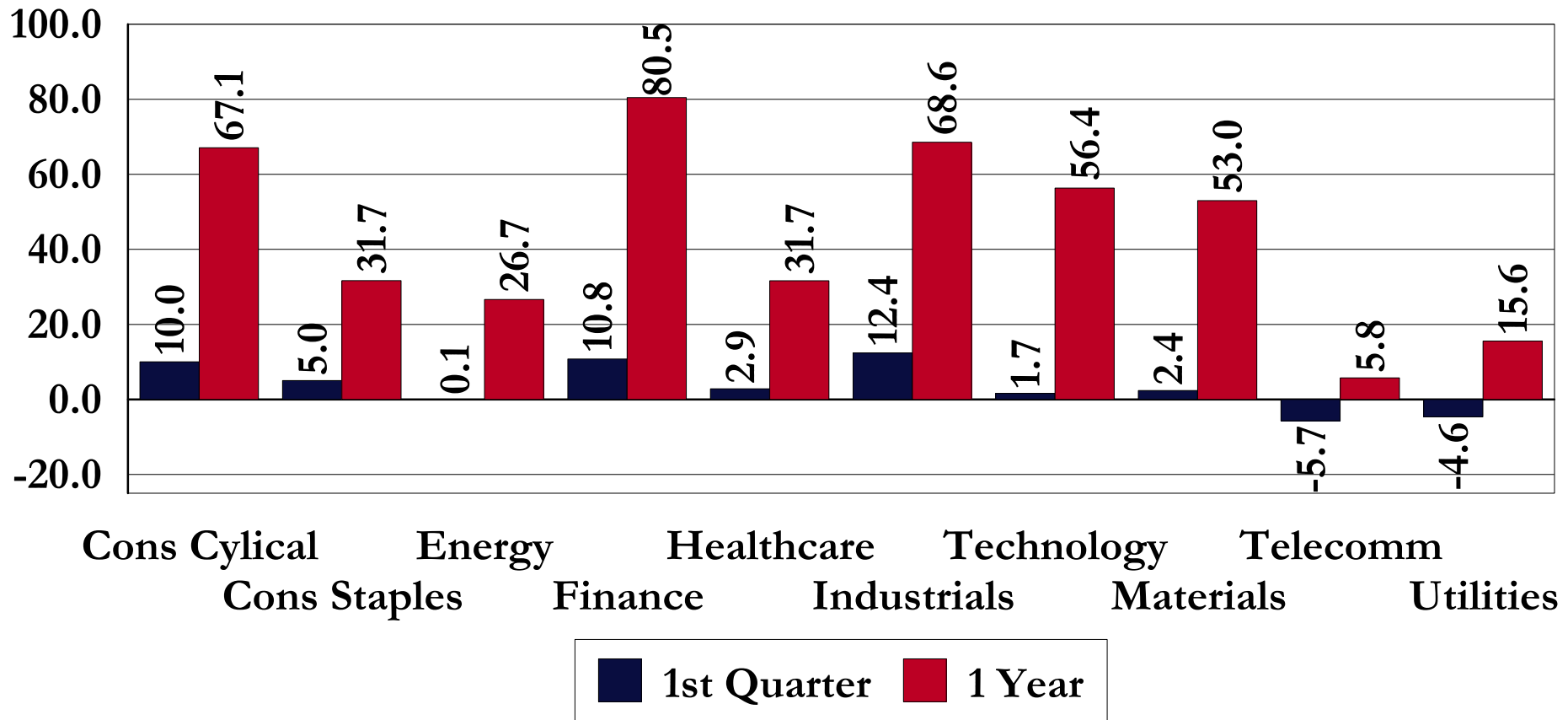


	<u>Large Value</u>	<u>Large Growth</u>	<u>Mid Value</u>	<u>Mid Growth</u>	<u>Small Value</u>	<u>Small Growth</u>
5th	9.7	7.3	13.2	10.0	15.4	11.5
25th	6.7	5.4	9.4	8.3	11.1	8.9
50th	5.8	4.6	8.1	6.8	9.4	7.3
75th	4.7	3.7	6.5	5.6	8.1	6.0
95th	2.8	2.2	3.5	3.1	5.6	3.2

US Stock Market Returns: By Sector

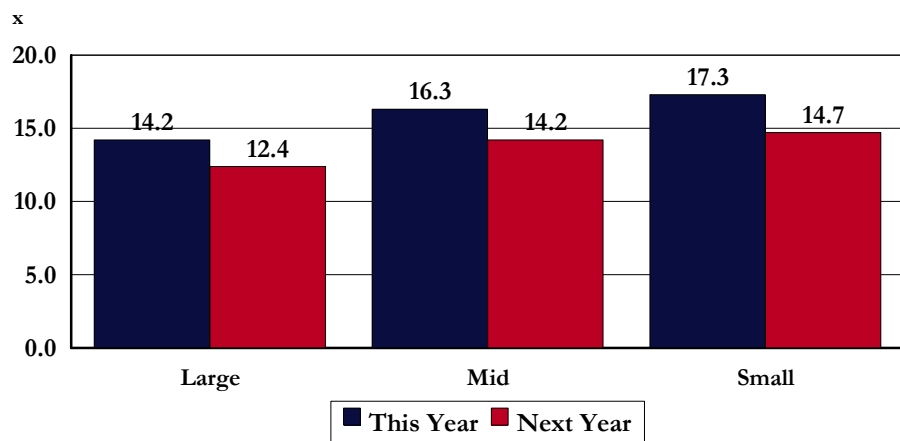
Periods Ending March 31, 2010

Percent Return

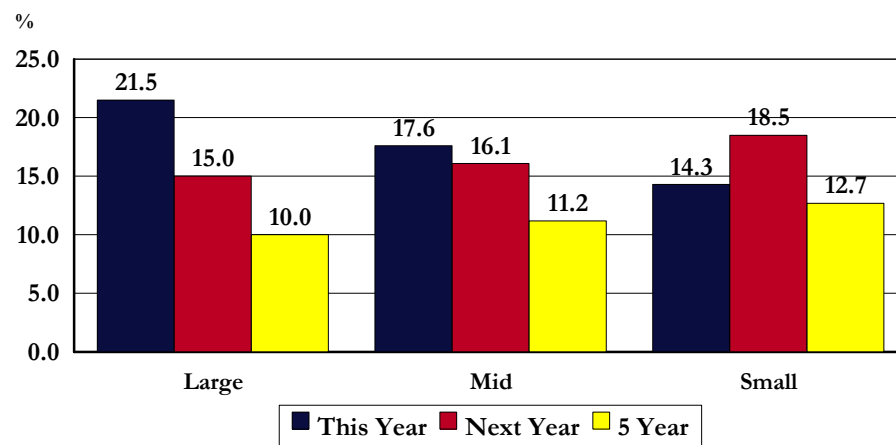


US Stock Market Fundamentals: By Company Size

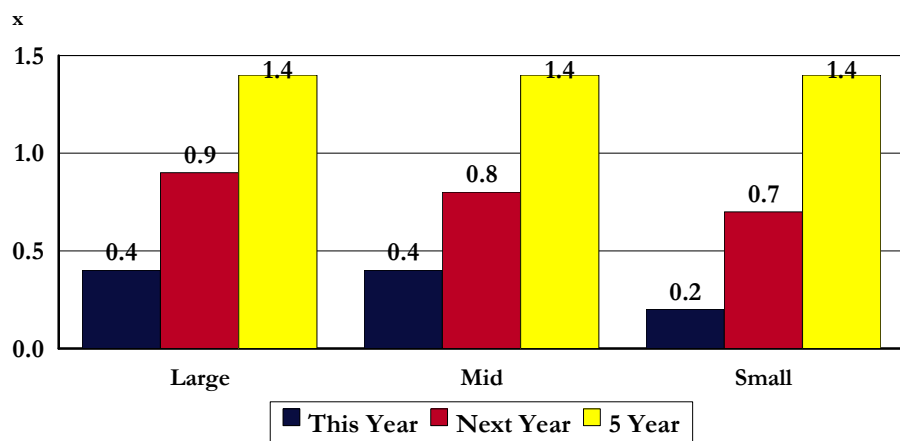
Price / Earnings Based on Future Earnings



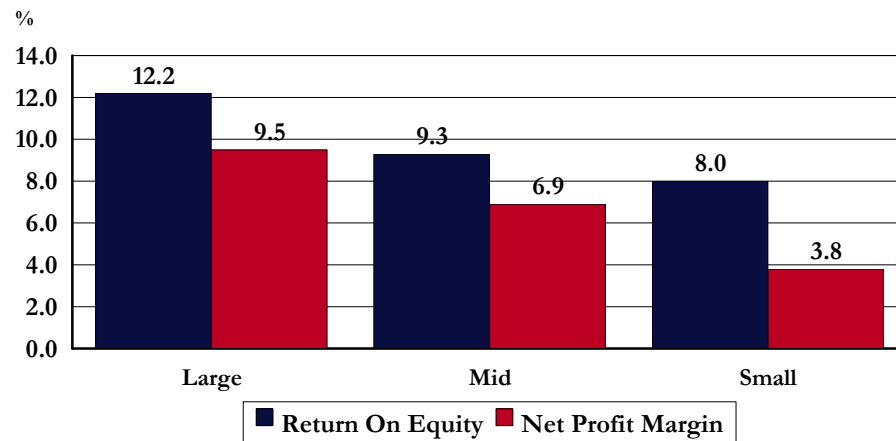
Expected Earnings Growth



Price/Earnings to Expected Growth Rates



Profitability

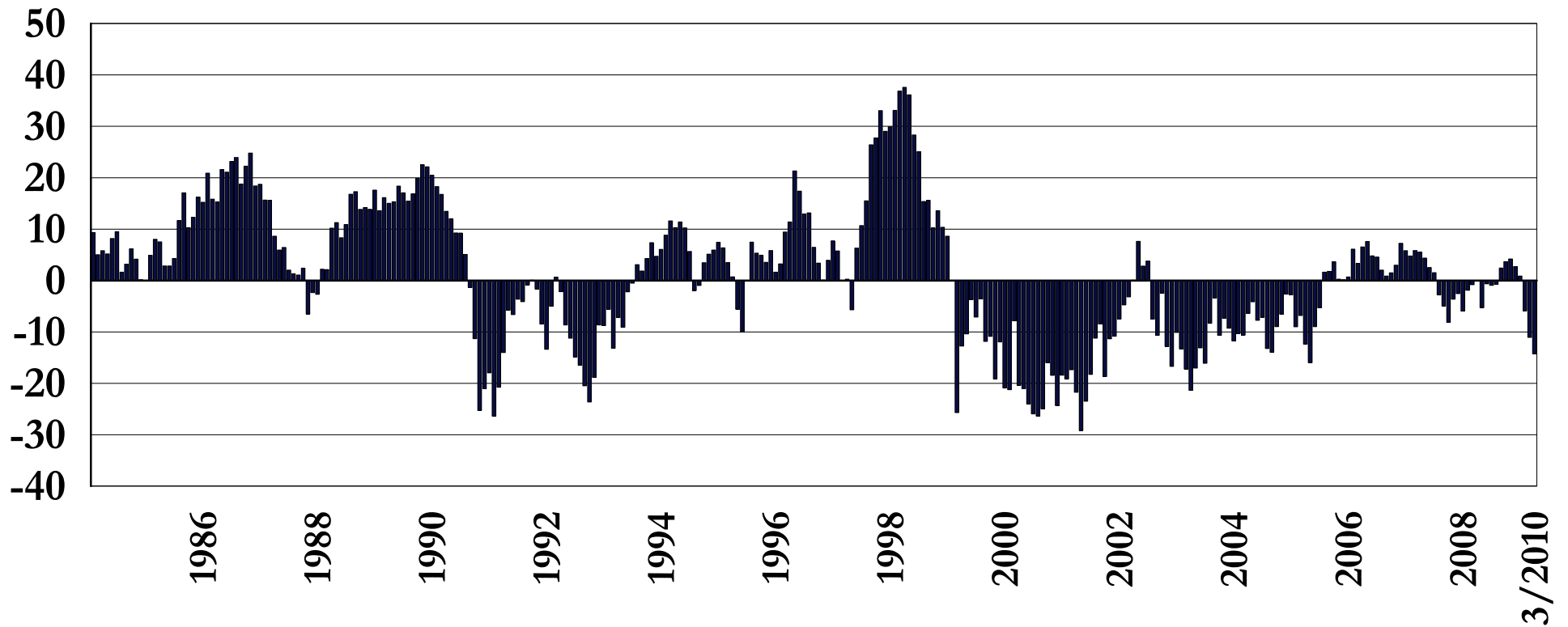


US Stock Market: Company Size Technical Analysis

Rolling 12-Month Return Difference

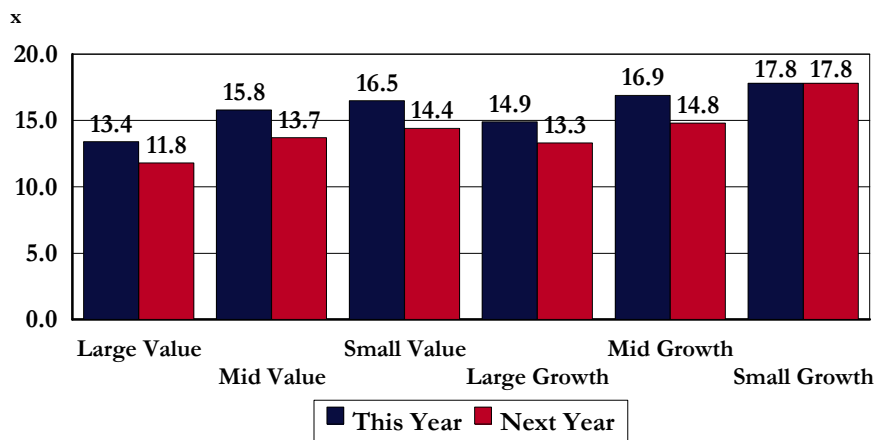
Return of Large - Small Cap Stocks (SP 500 - SP 600)

% Return Difference

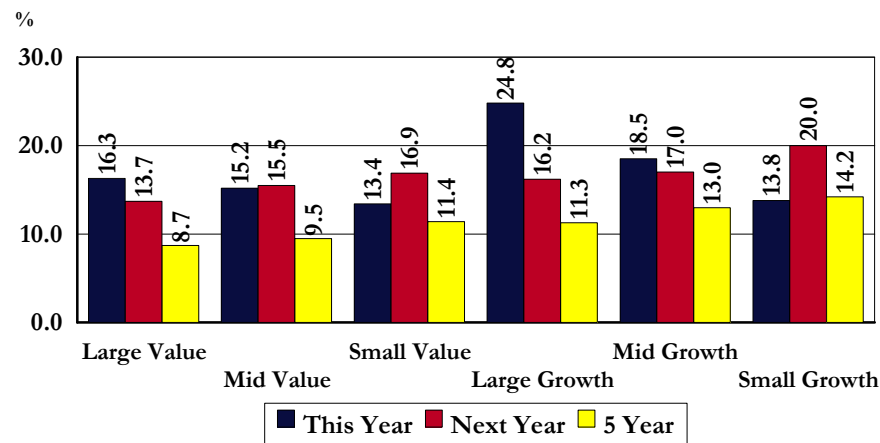


US Stock Market Fundamentals: By Investment Approach

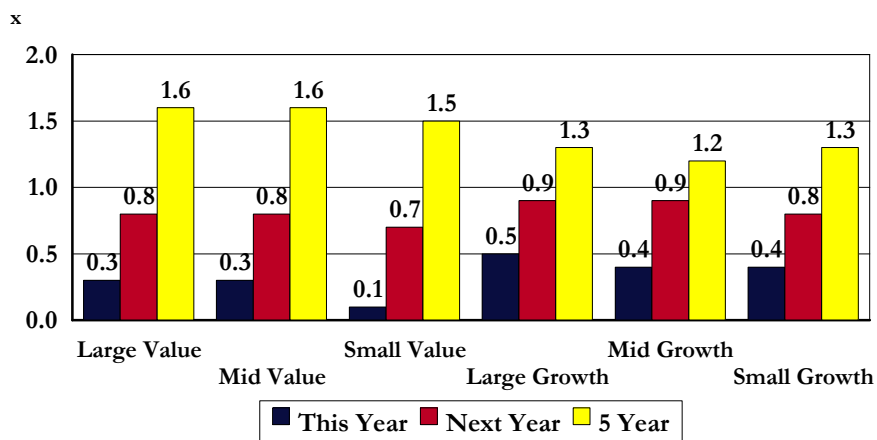
Price / Earnings Based on Future Earnings



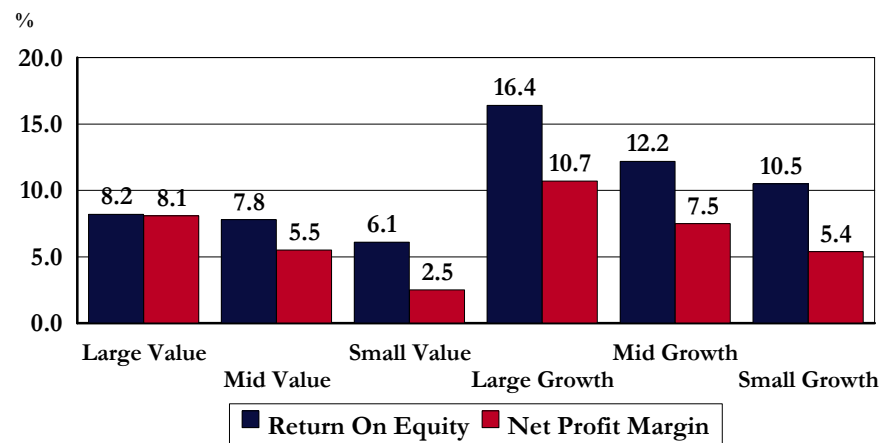
Expected Earnings Growth



Price/Earnings to Expected Growth Rates



Profitability

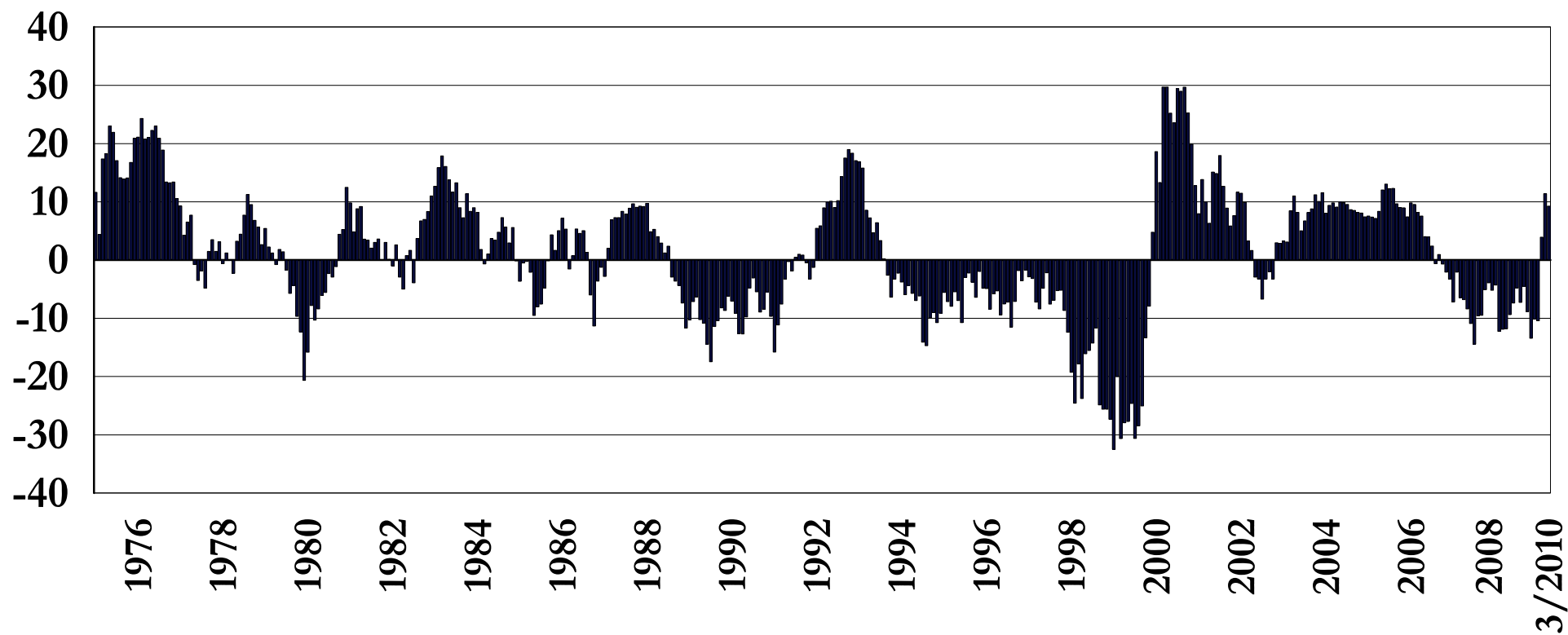


US Stock Market: Investment Approach Technical Analysis

Rolling 12-Month Return Difference

Return of Large Value - Large Growth Stocks (SP LCV - SP LCG)

% Return Difference

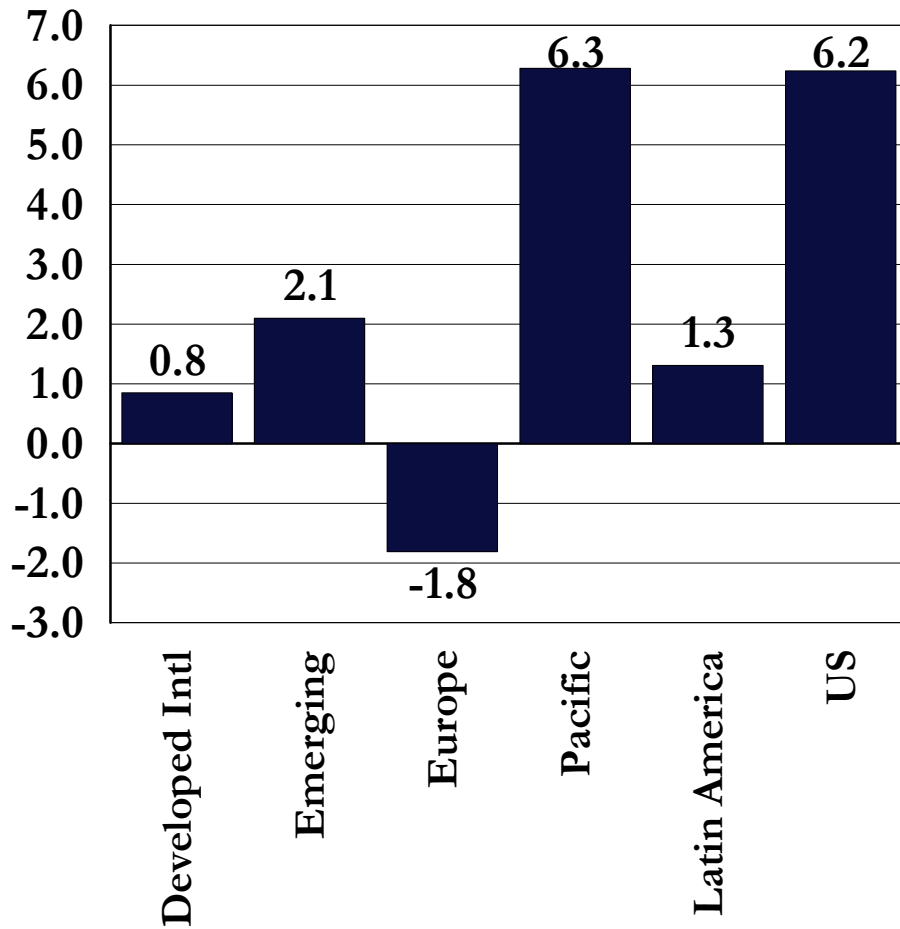


International Equity Market Review

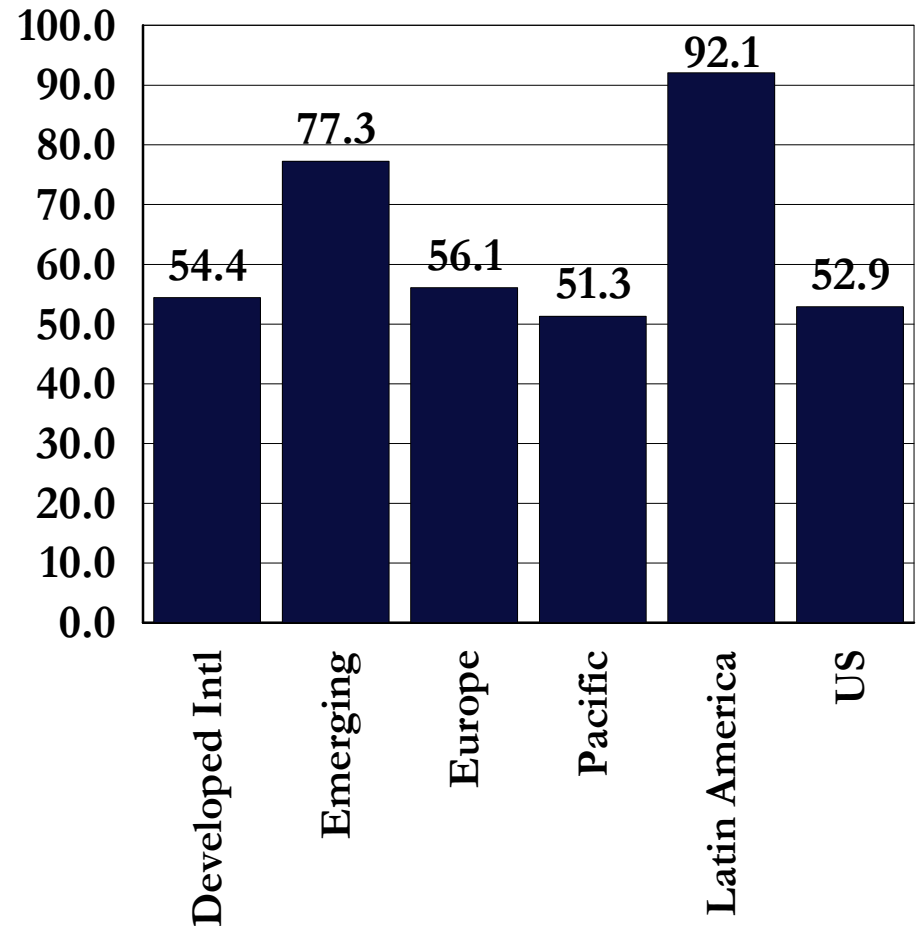
March 31, 2010

International Stock Market Returns

3 Months Ending 3/31/2010



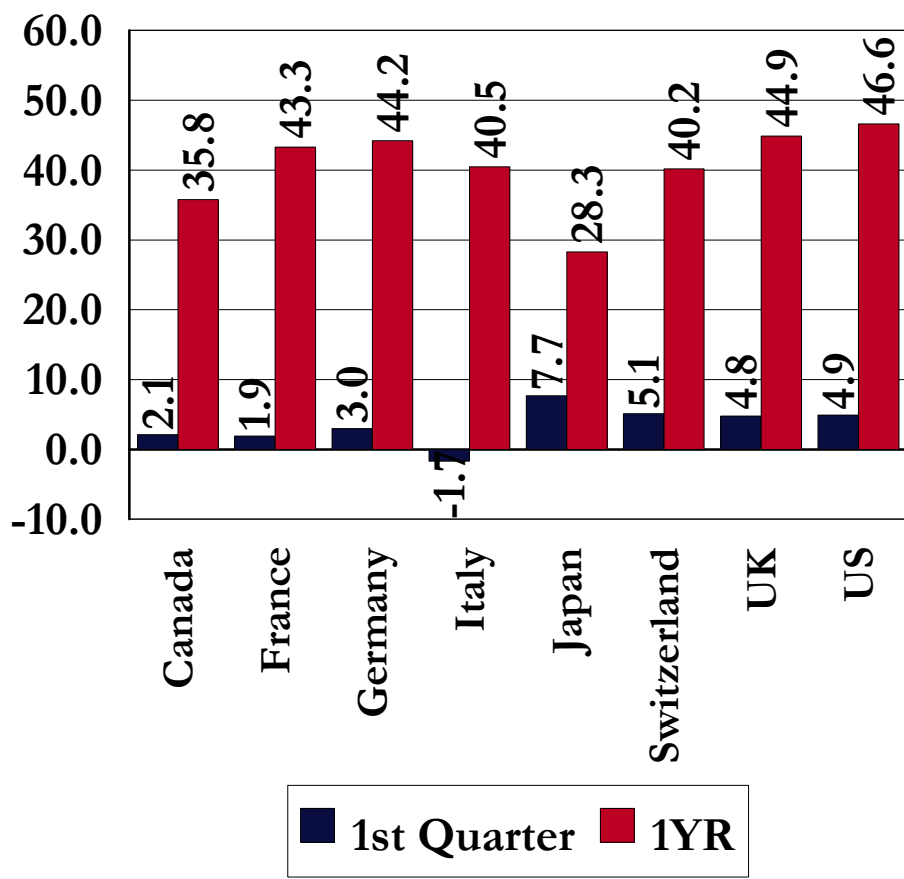
1 Year Ending 3/31/2010



Developed Market International Equity Country Returns

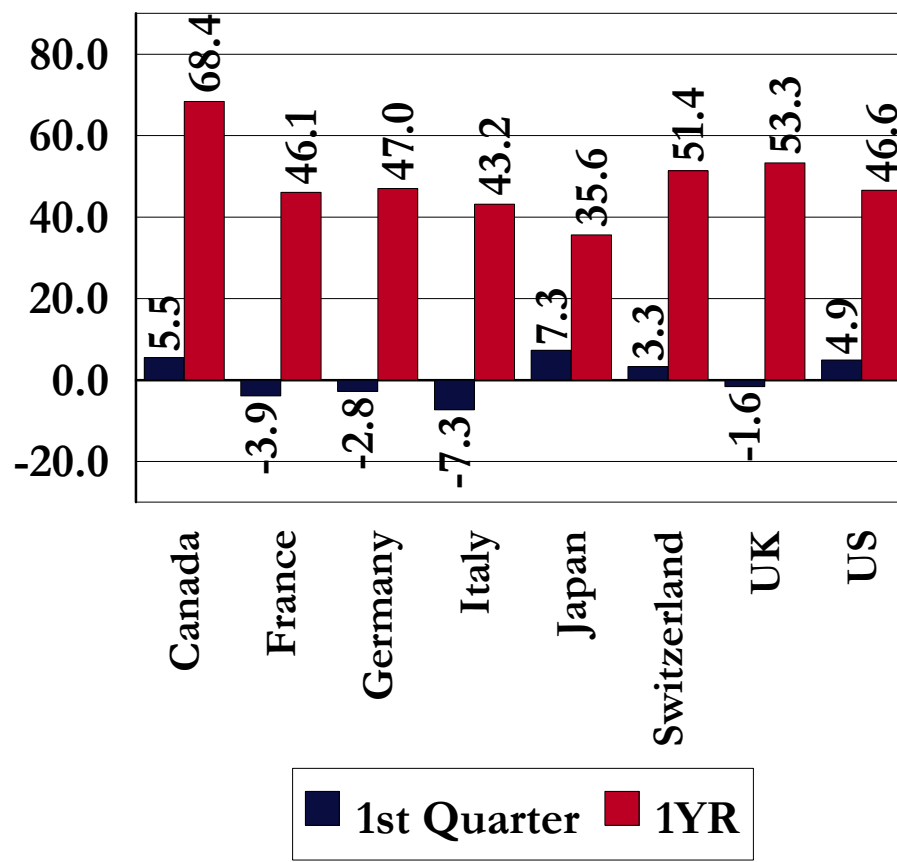
Local Currency Returns Ending 03/31/2010

Percent Return



US Dollar Returns Ending 03/31/2010

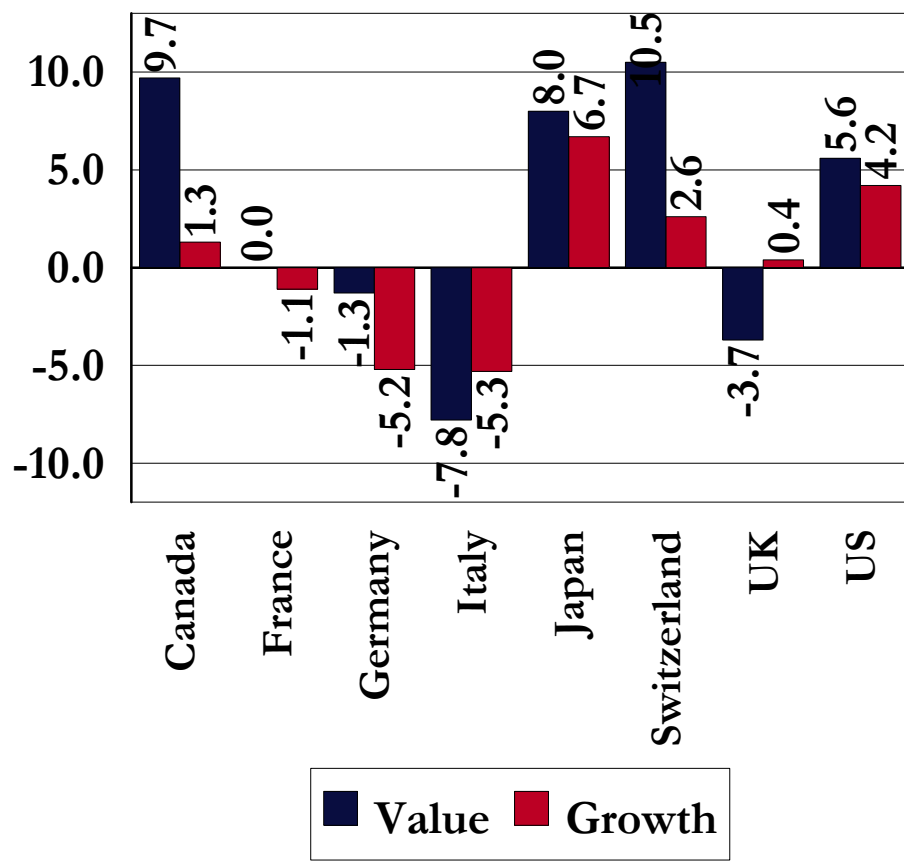
Percent Return



Developed Market International Equity Returns: Investment Approach

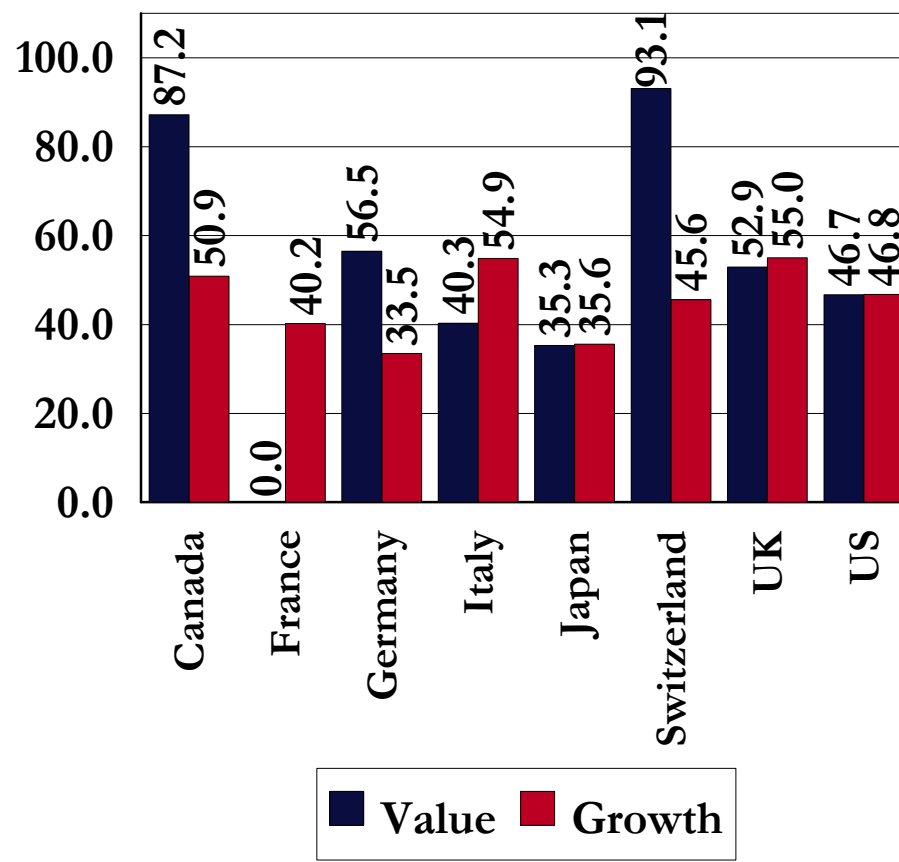
3 Months Ending 03/31/2010

% (USD)



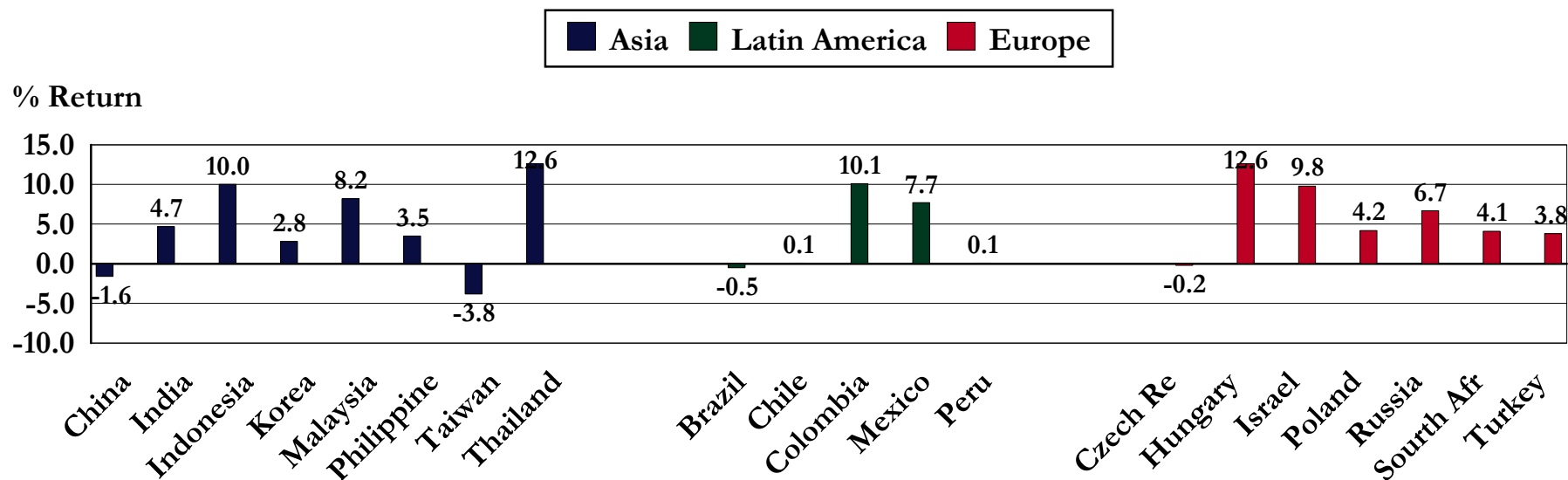
1YR Ending 03/31/2010

% (USD)

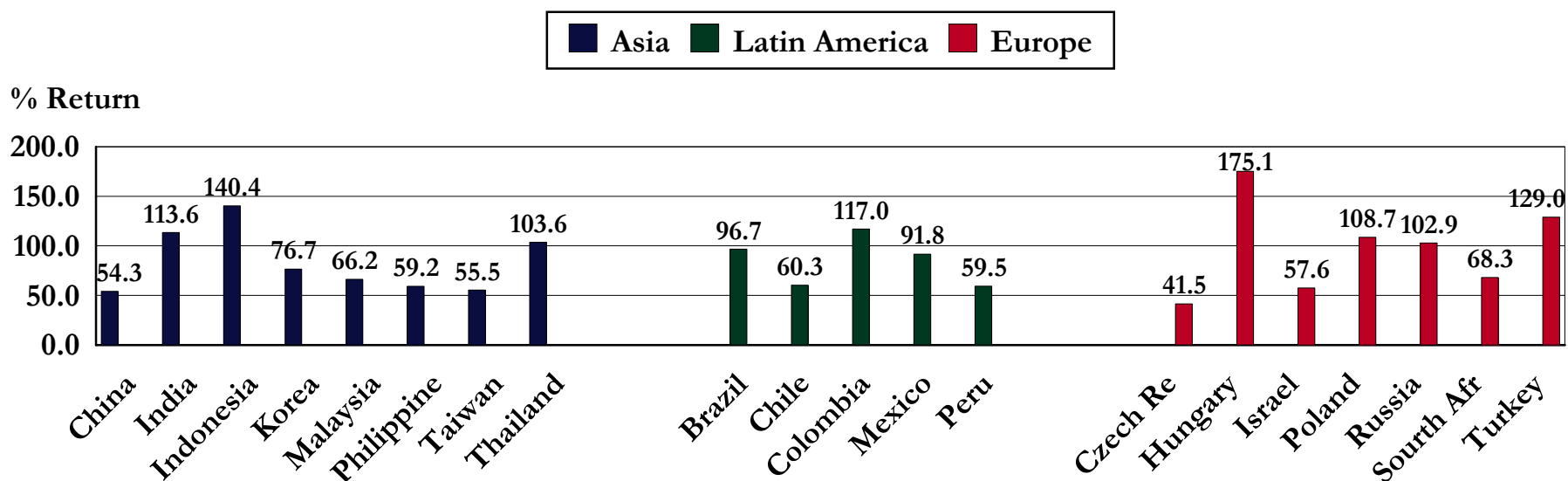


Emerging Market Equity Country Returns

US Dollar Returns: 3 Months Ending 03/31/2010

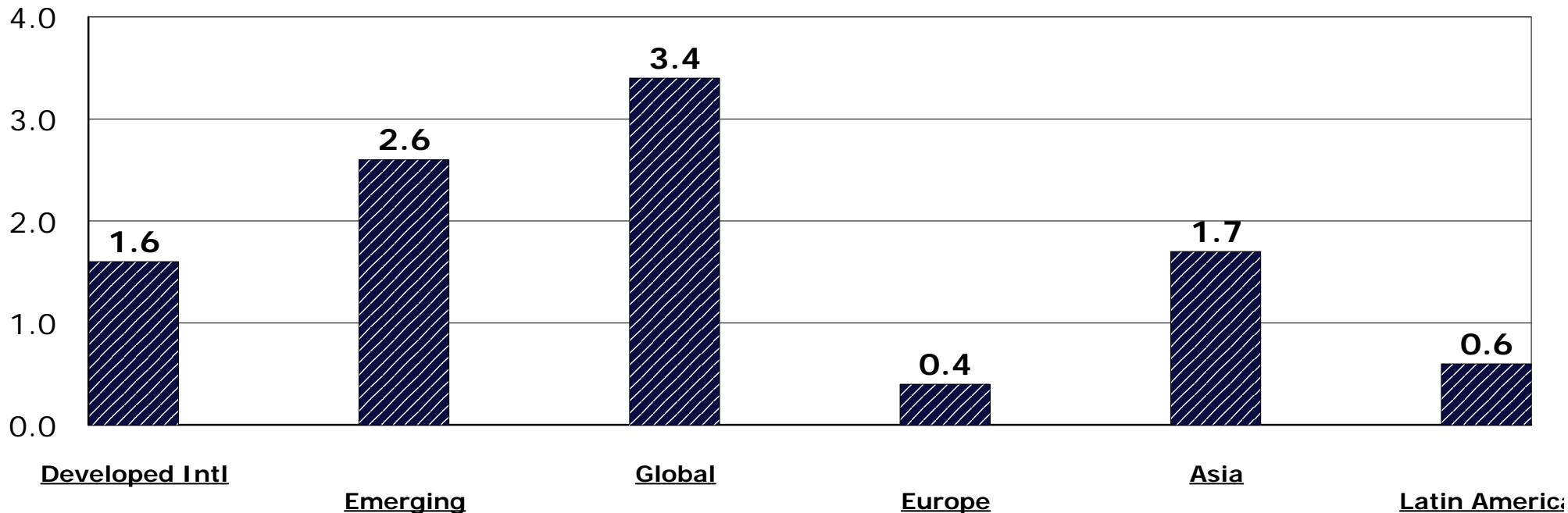


US Dollar Returns: YTD Ending 03/31/2010



JIC Style Peer Group Returns 3 Months Ending March 31, 2010

Peer Group Medians



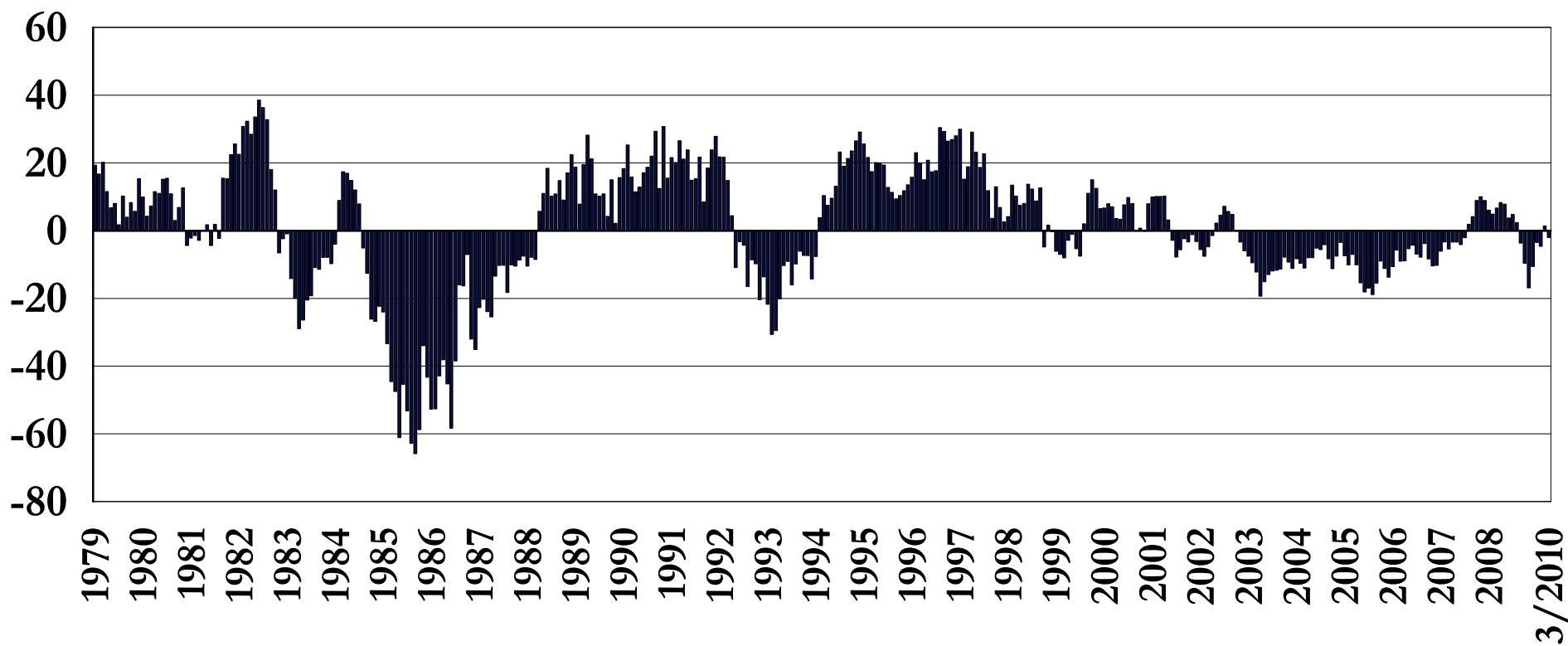
5th	5.2	12.1	6.7	11.5	7.4	12.8
25th	3.1	4.2	4.9	3.6	3.9	2.6
50th	1.6	2.6	3.4	0.4	1.7	0.6
75th	0.8	1.5	2.0	-1.8	-0.4	-0.3
95th	-0.7	0.1	-0.6	-6.1	-2.8	-3.5

International Stock Market: Developed Market Technical Analysis

Rolling 12-Month Return Difference

Return of US Stocks - International Stocks (Russell 3000 - MSCI Eafe)

% Return Difference

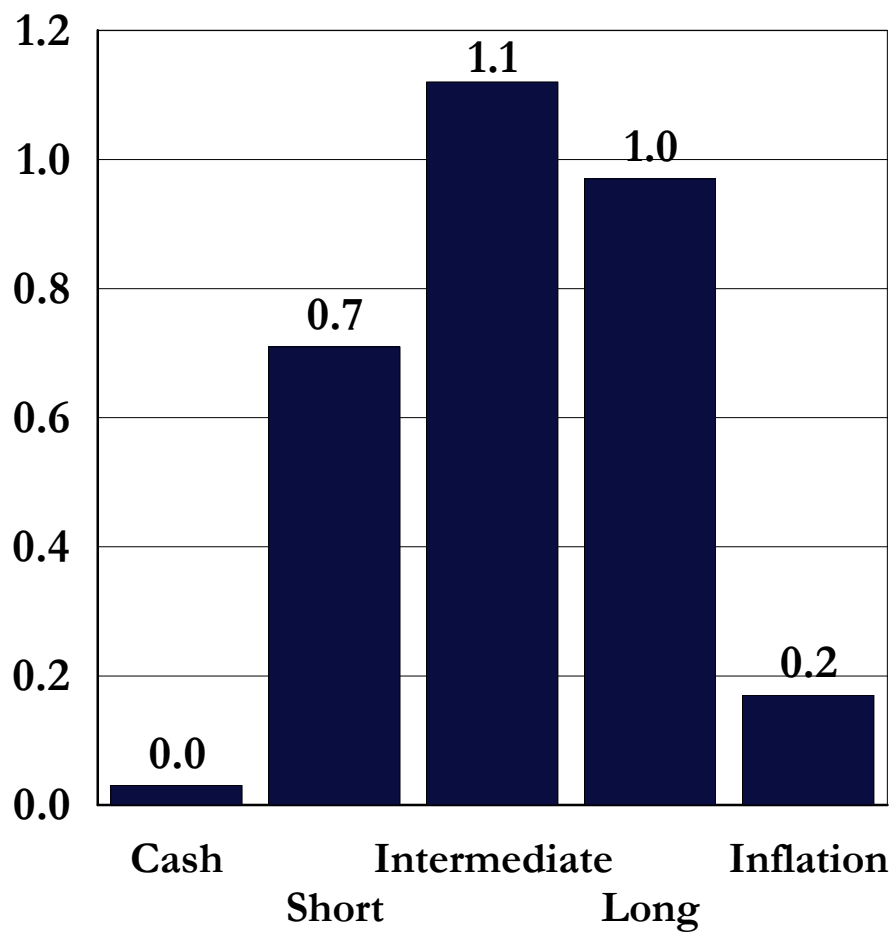


US Bond Market Review

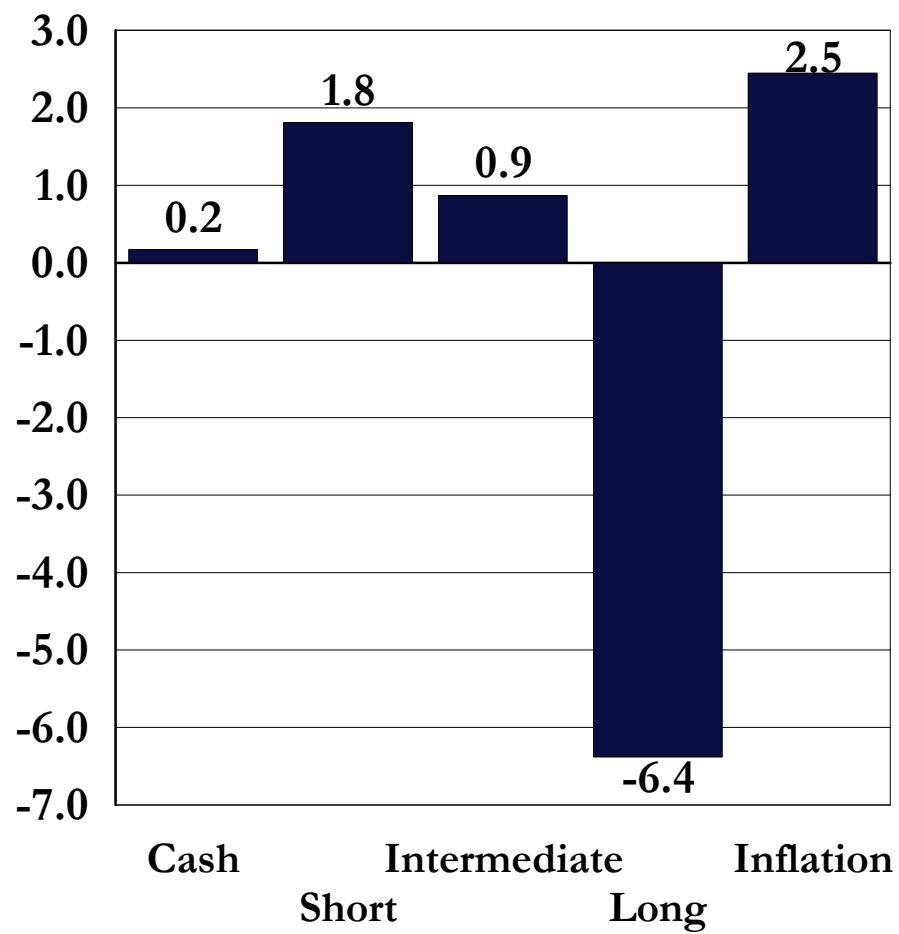
March 31, 2010

Bond Market: U.S. Government Bond Returns By Maturity

3 Months Ending 3/31/2010

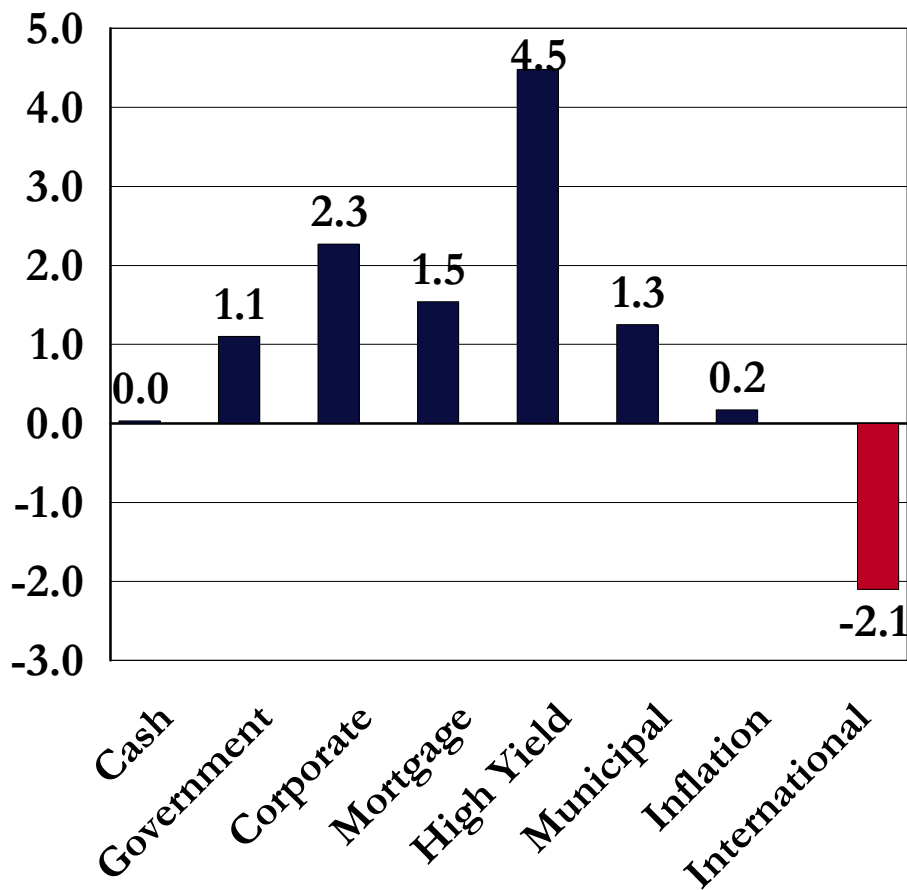


1 Year Ending 3/31/2010

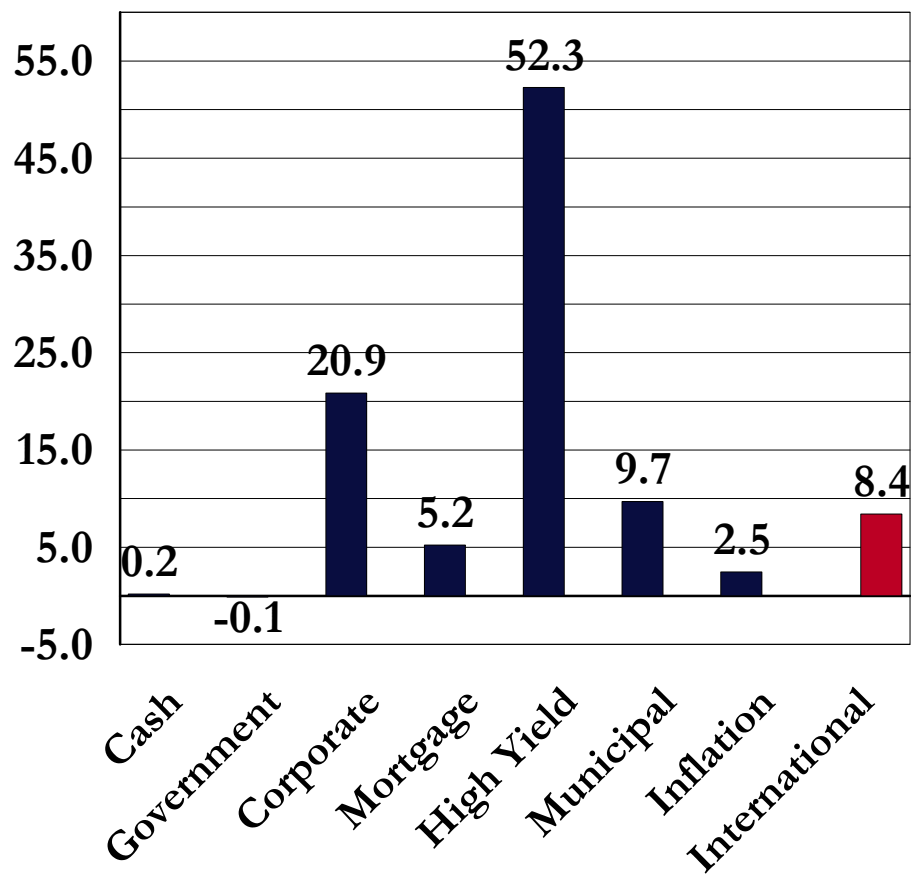


Bond Market: Returns By Sector

3 Months Ending 3/31/2010

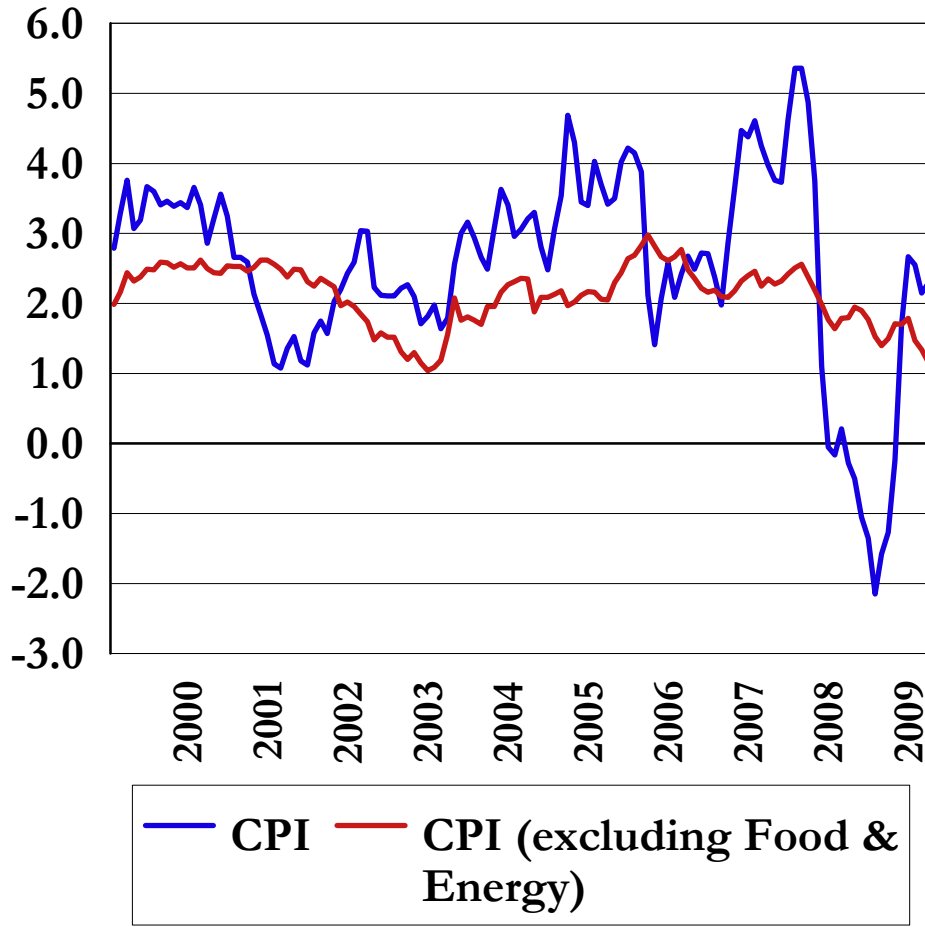


1 Year Ending 3/31/2010

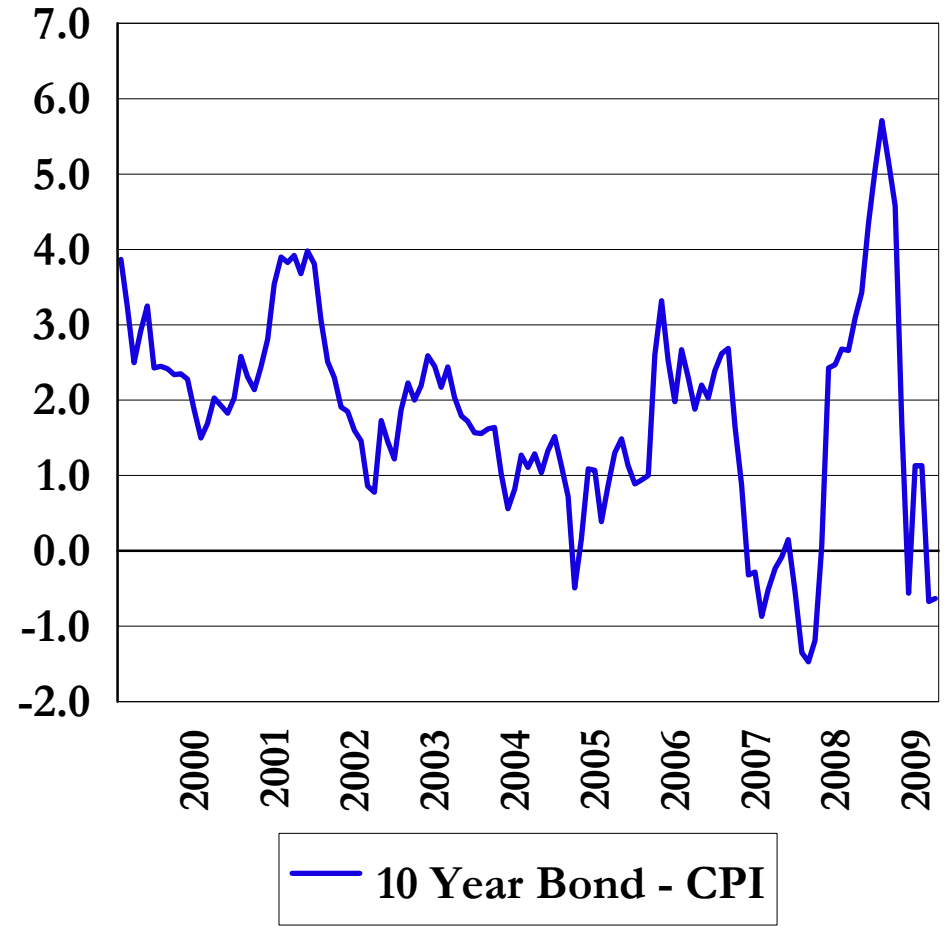


Bond Market: Fundamentals

Inflation: Rolling 12 Months

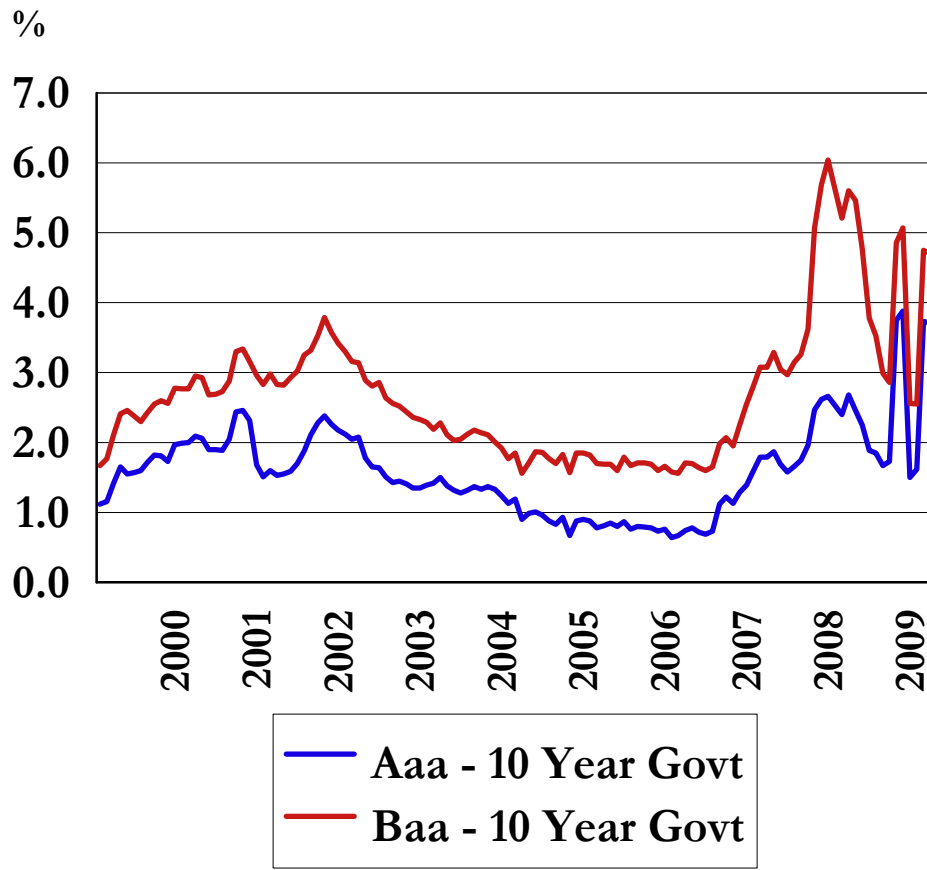


Real Interest Rates

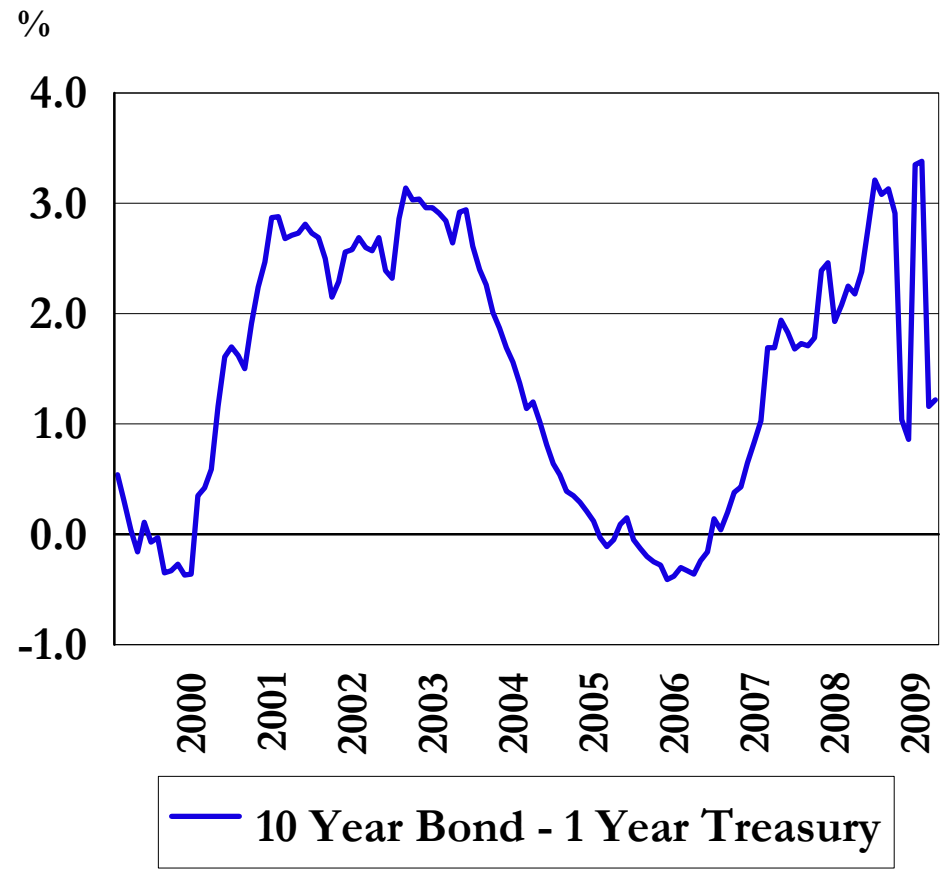


Bond Market: Fundamentals

Quality Spread:
(Aaa & Baa - 10 Year Government)



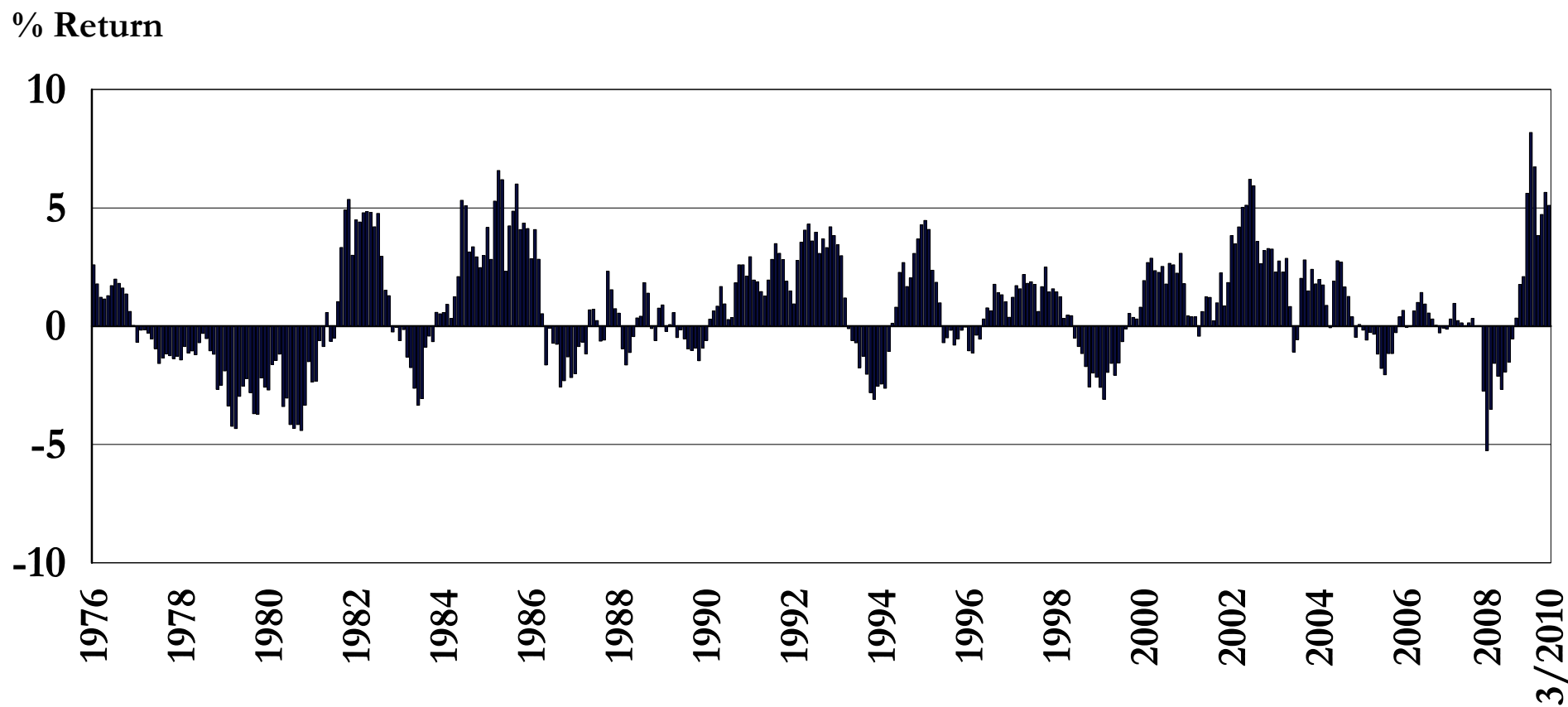
Yield Curve Spread
March, 2010



Bond Market: Technical Analysis

Rolling 12-Month Return Difference

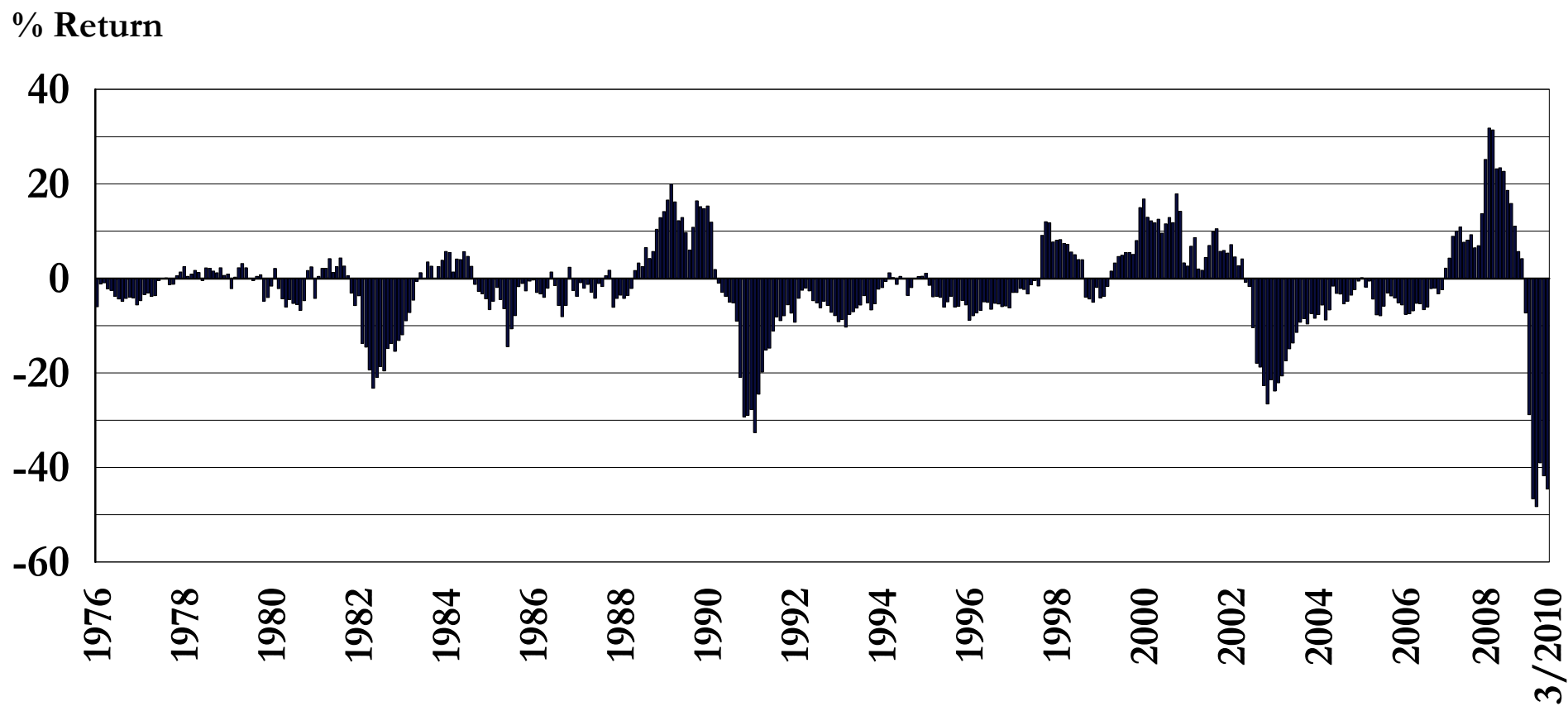
Return of Intermediate-Term - Short-term Bonds (LB IT Gov - LB 1-3 Government)



Bond Market: Technical Analysis

Rolling 12-Month Return Difference

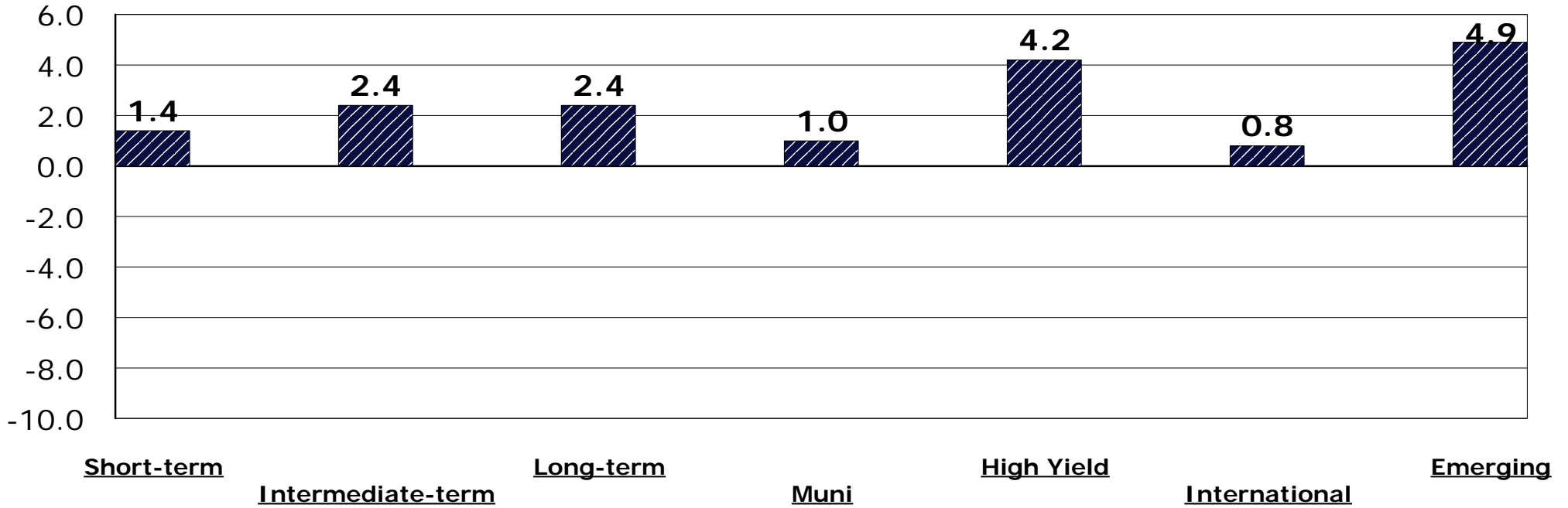
Return of Investment Grade - High Yield Bonds (LB Agg - FB High Yield)



JIC Fixed Income Style Peer Group Returns

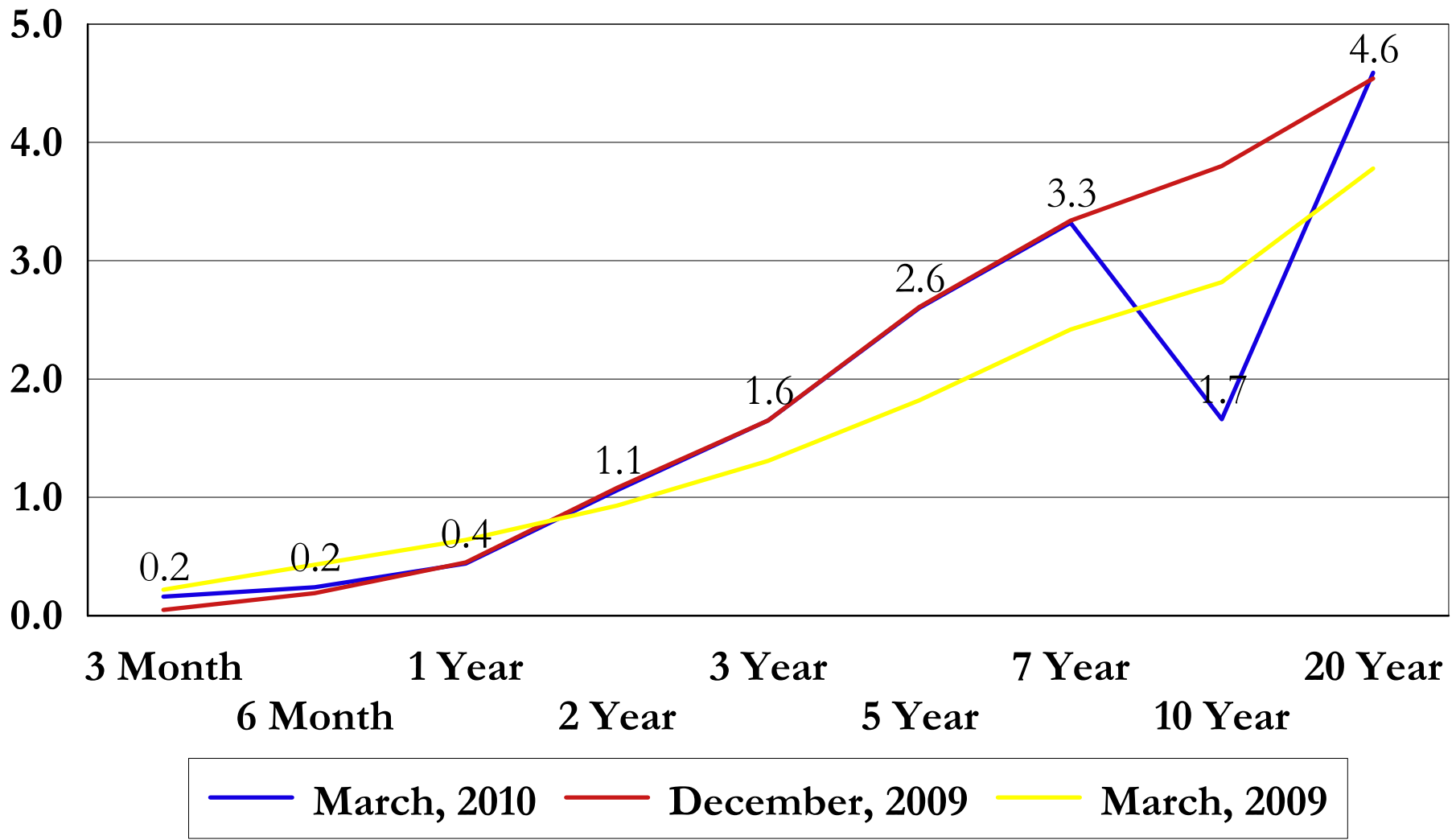
3 Months Ending March 31, 2010

Peer Group Medians



	<u>Short-term</u>	<u>Intermediate-term</u>	<u>Long-term</u>	<u>Muni</u>	<u>High Yield</u>	<u>International</u>	<u>Emerging</u>
5th	3.0	3.9	7.0	2.1	6.4	5.5	8.9
25th	1.9	2.9	2.8	1.4	5.0	2.4	5.6
50th	1.4	2.4	2.4	1.0	4.2	0.8	4.9
75th	1.0	1.8	1.6	0.6	3.5	-0.4	4.3
95th	0.3	1.3	0.6	0.1	2.6	-2.2	2.7

Government Bond Yield Curve

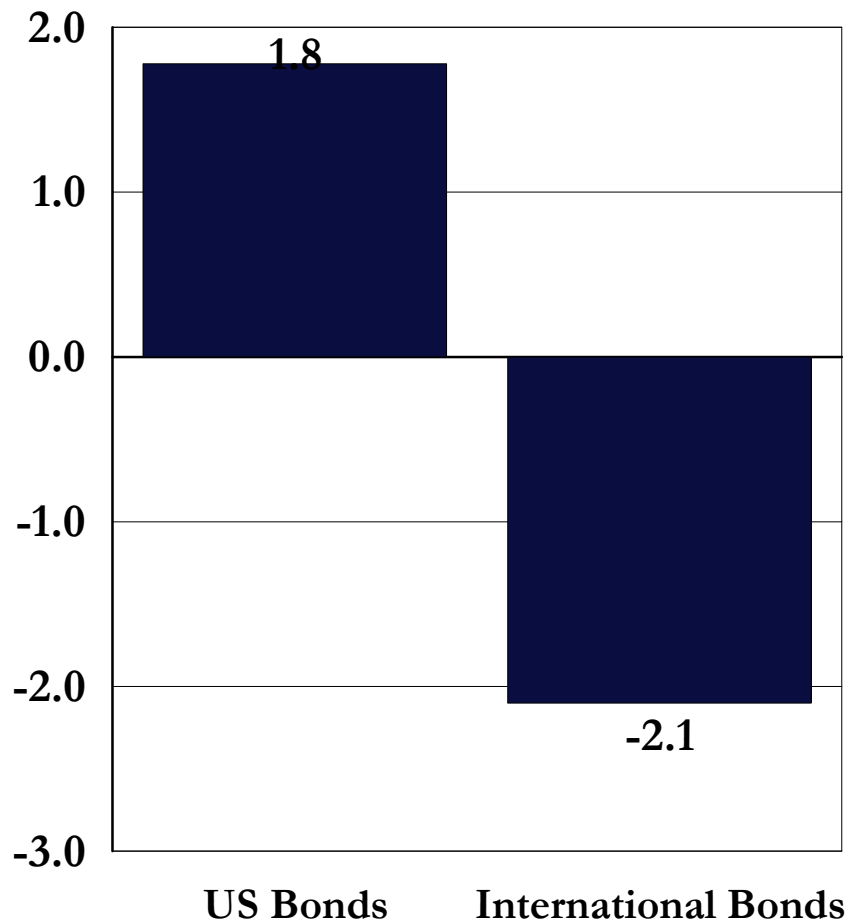


International Bond Market Review

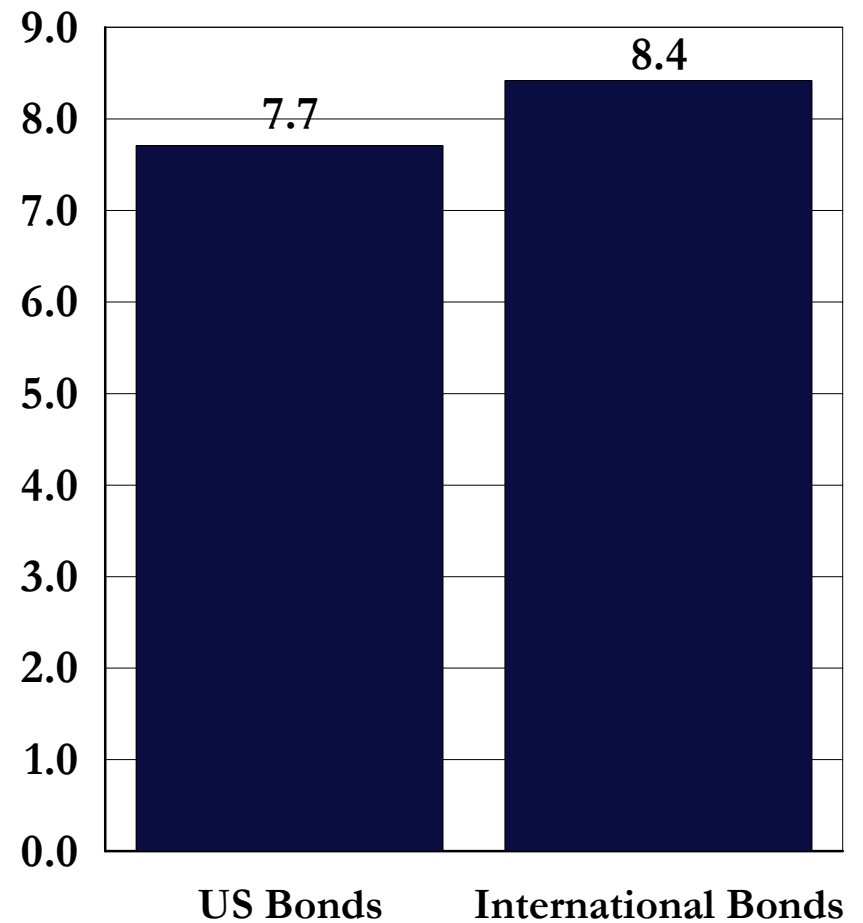
March 31, 2010

International vs. US Bond Returns

3 Months Ending 3/31/2010

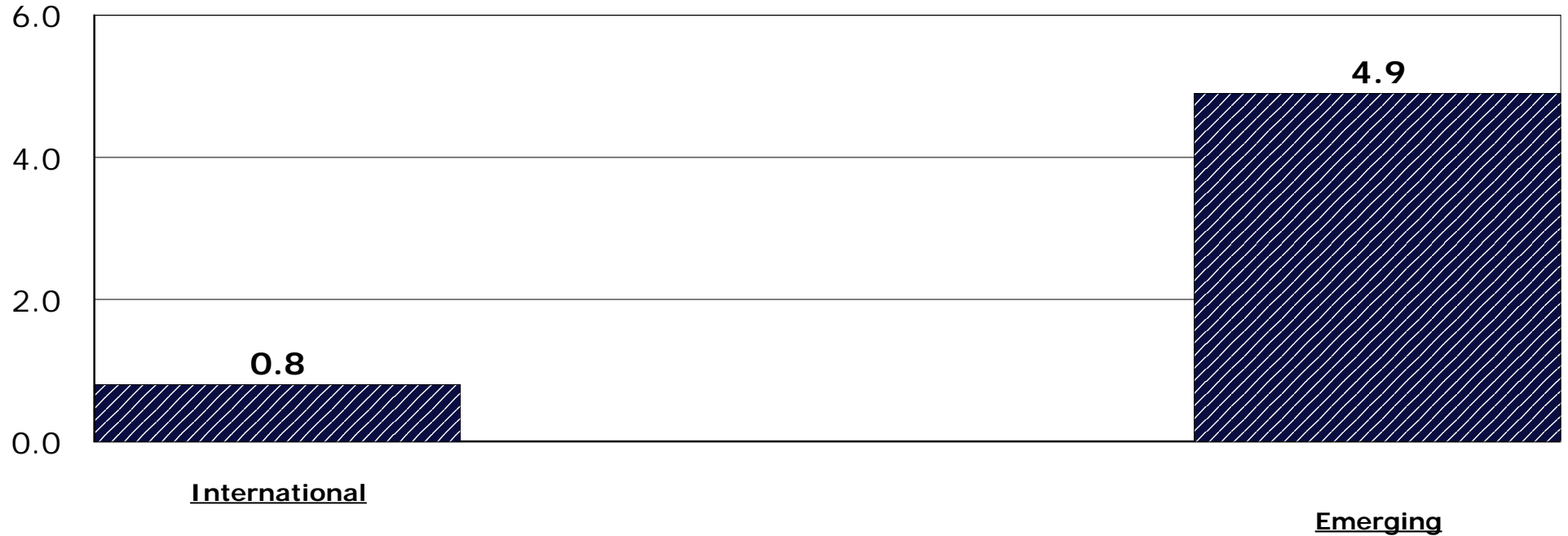


1 Year Ending 3/31/2010



JIC Fixed Income Style Peer Group Returns 3 Months Ending March 31, 2010

Peer Group Medians

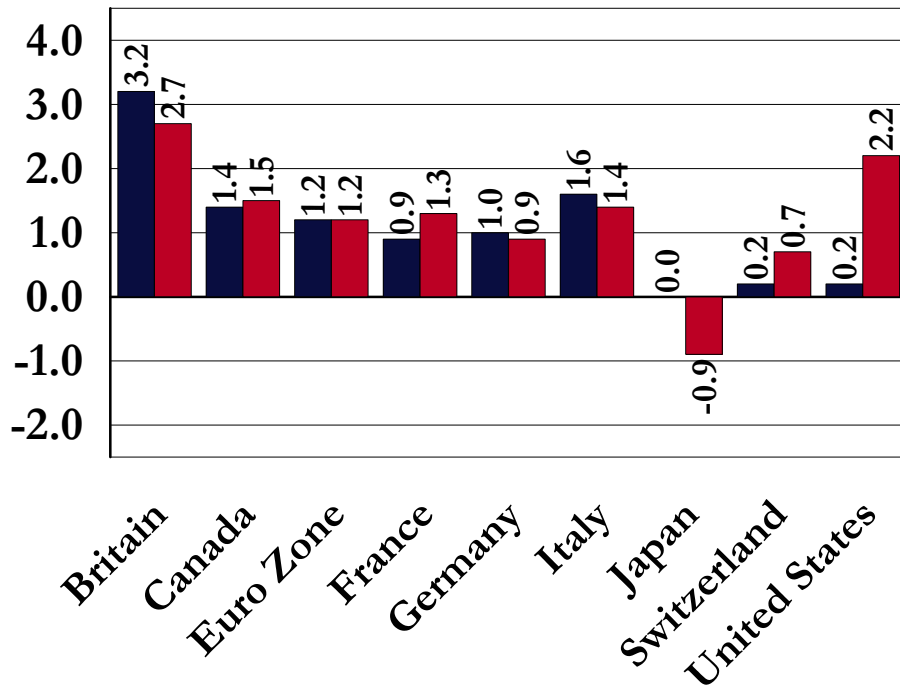


5th	5.5	8.9
25th	2.4	5.6
50th	0.8	4.9
75th	-0.4	4.3
95th	-2.2	2.7

International Bond Market: Fundamentals

Inflation

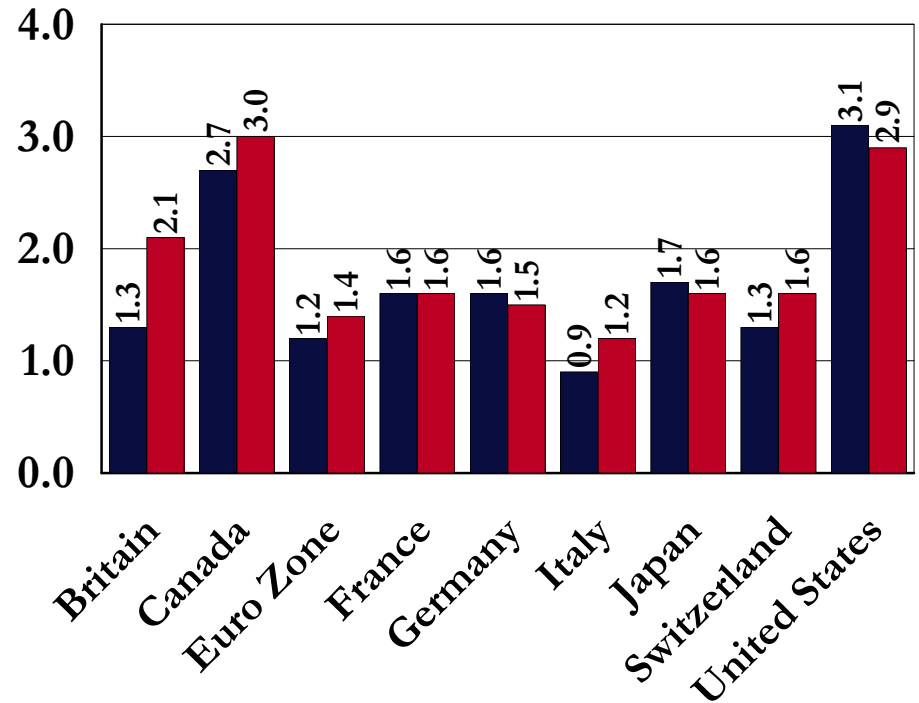
%



■ LTM ■ 2010 Forecast

Economic Growth

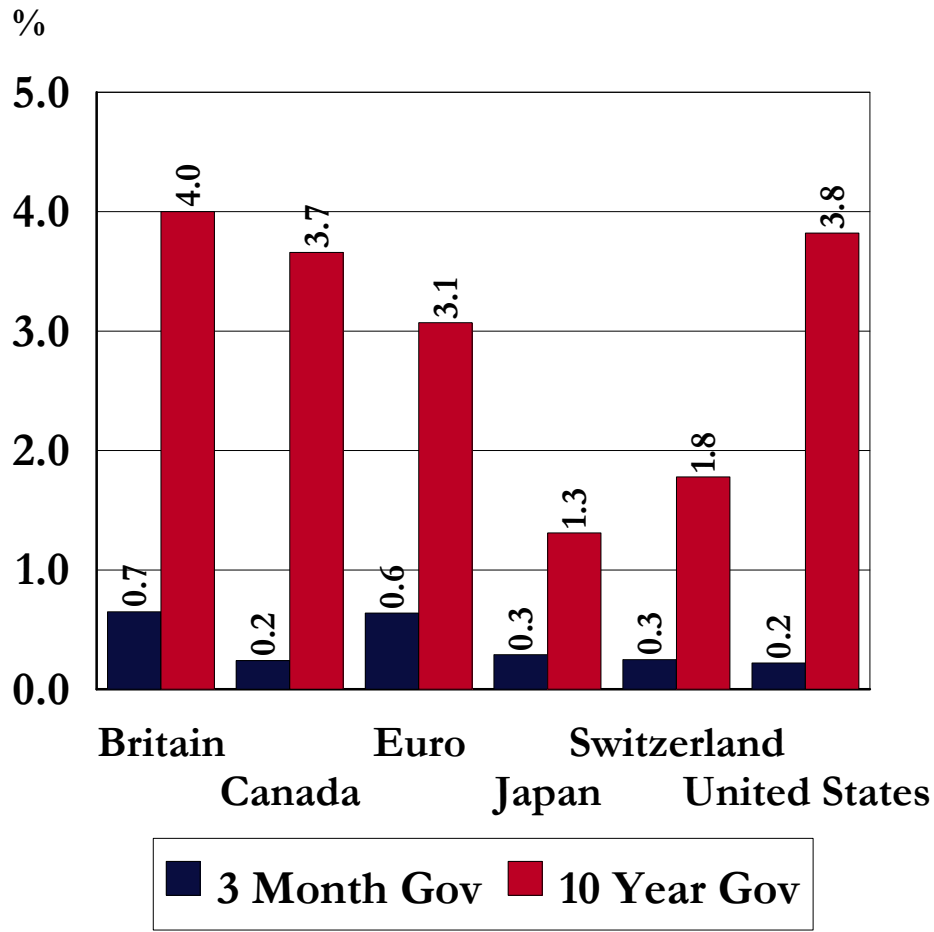
%



■ 2010 Forecast ■ 2011 Forecast

International Bond Market: Fundamentals

Bond Yields



Real Interest Rates (10 Year - Expected Inflation)

