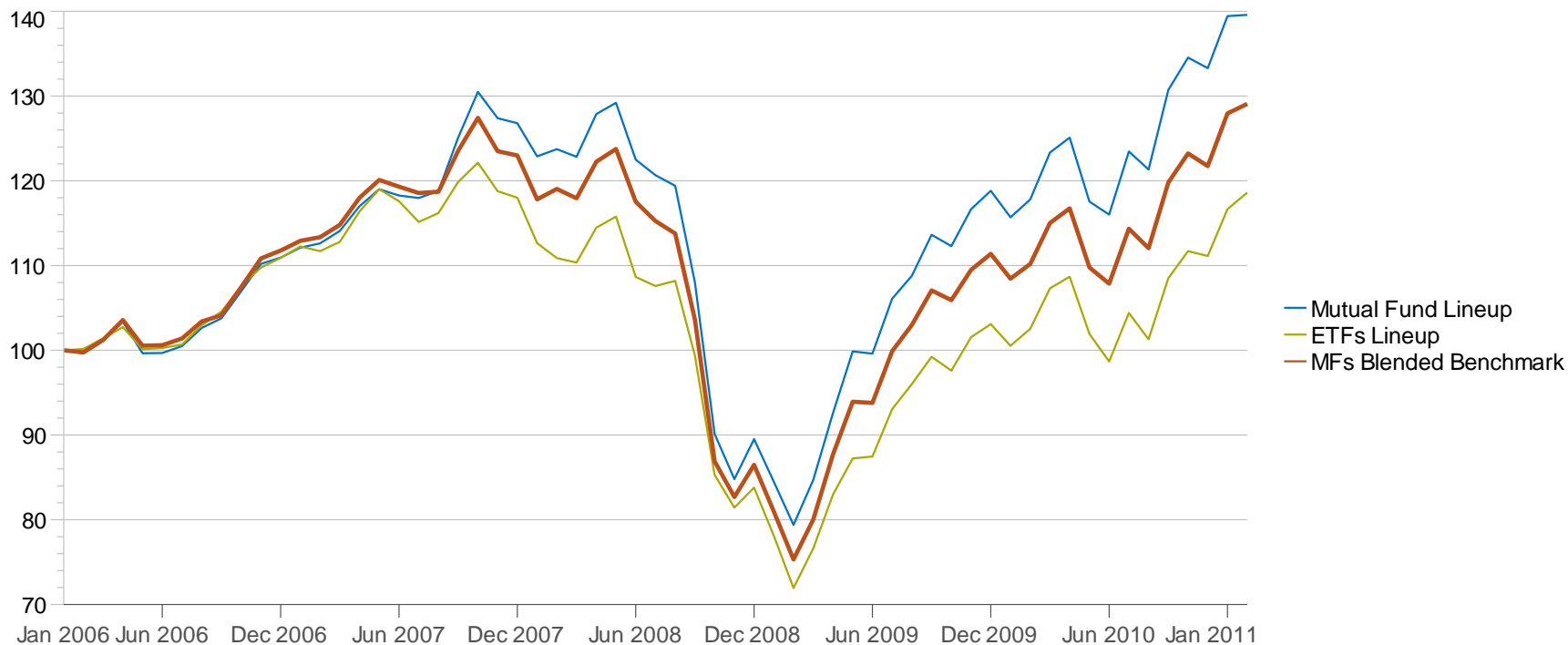


## Manager Performance

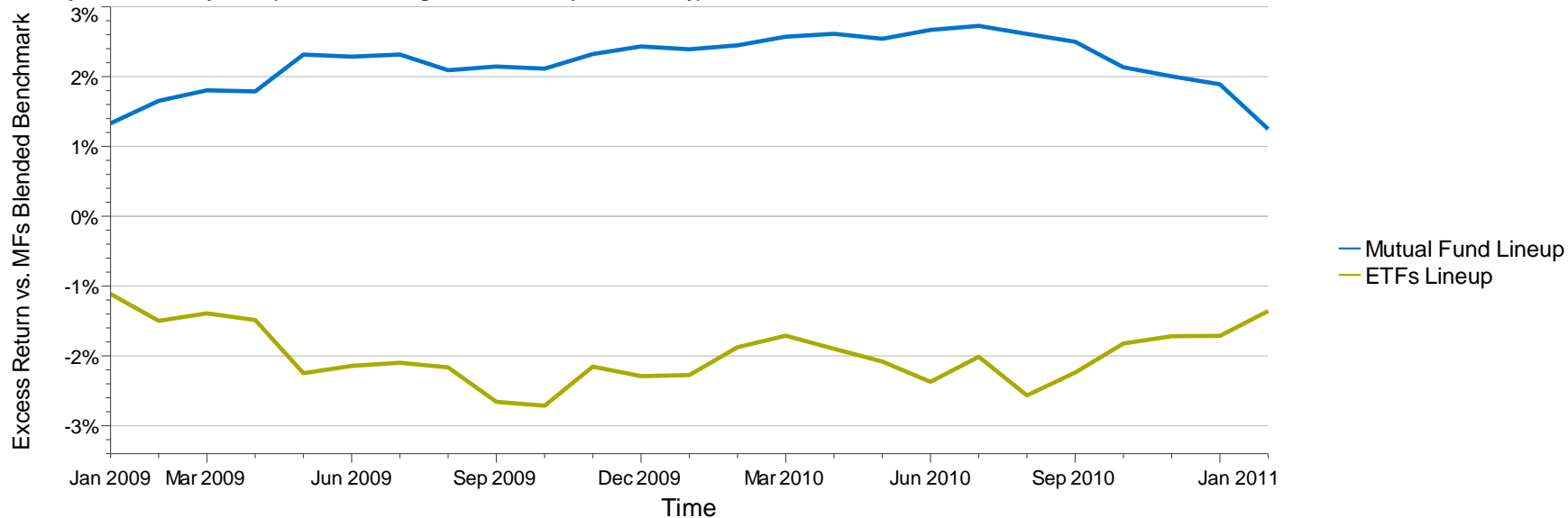
February 2006 - January 2011 (Single Computation)



	Portfolio Performance			vs. MFs Blended Benchmark					
	Annualized Return (%)	Cumulative Return (%)	Std Dev (%)	Annualized Excess Return (%)	Cumulative Excess Return (%)	Info Ratio	Significance Level (%)	Explained Variance (%)	Tracking Error (%)
Mutual Fund Lineup	6.90	39.58	15.18	1.66	10.50	1.00	96.27	98.86	1.65
ETFs Lineup	3.47	18.60	14.15	-1.77	-10.47	-0.60	88.29	96.16	2.92

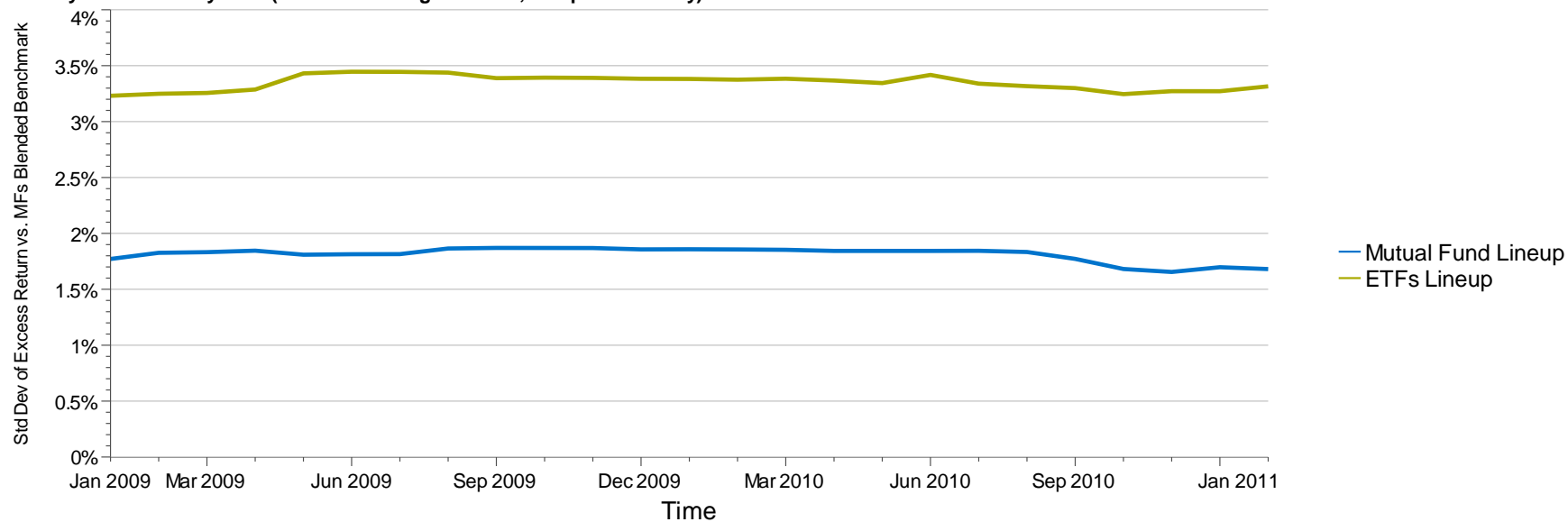
### Excess Return vs. Market Benchmark / Time

February 2006 - January 2011 (36-Month Moving Windows, Computed Monthly)

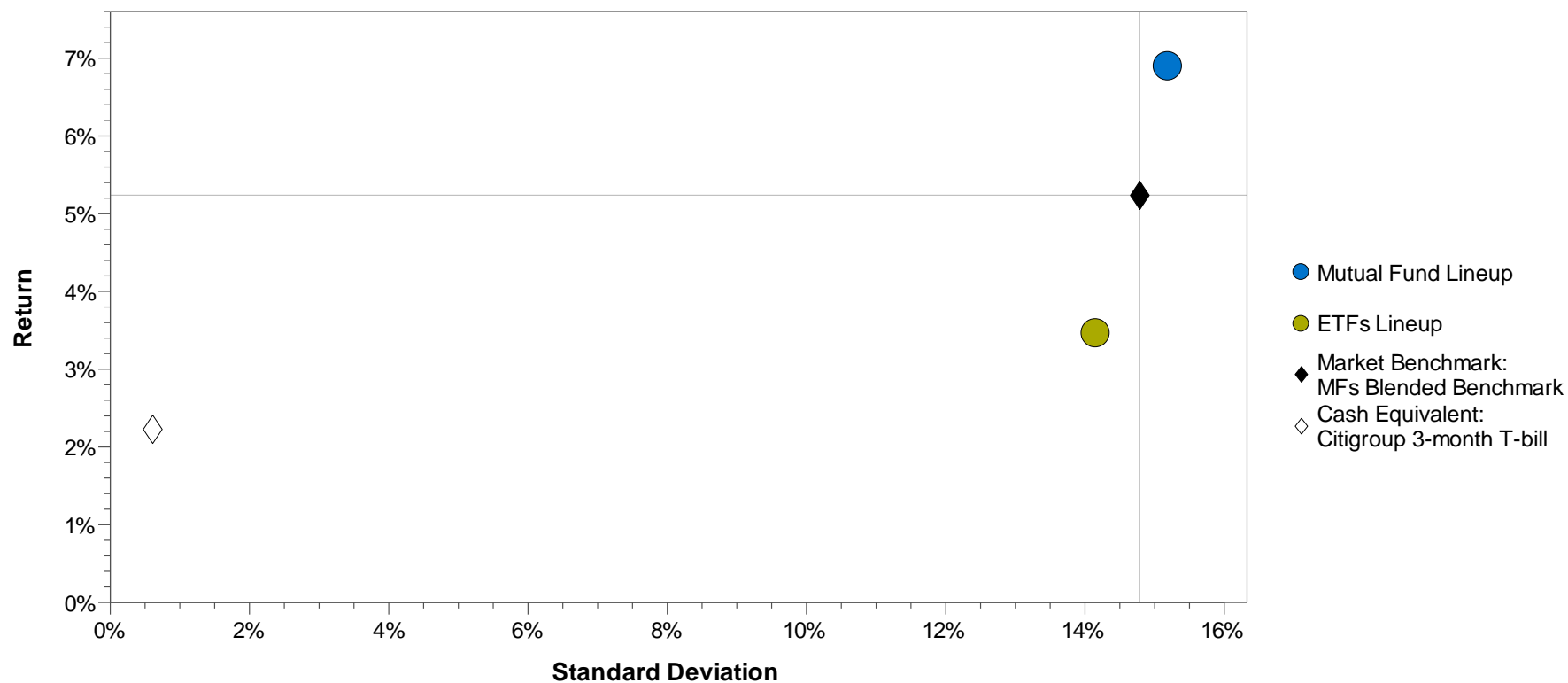


### Std Dev of Excess Return vs. Market Benchmark / Time

February 2006 - January 2011 (36-Month Moving Windows, Computed Monthly)

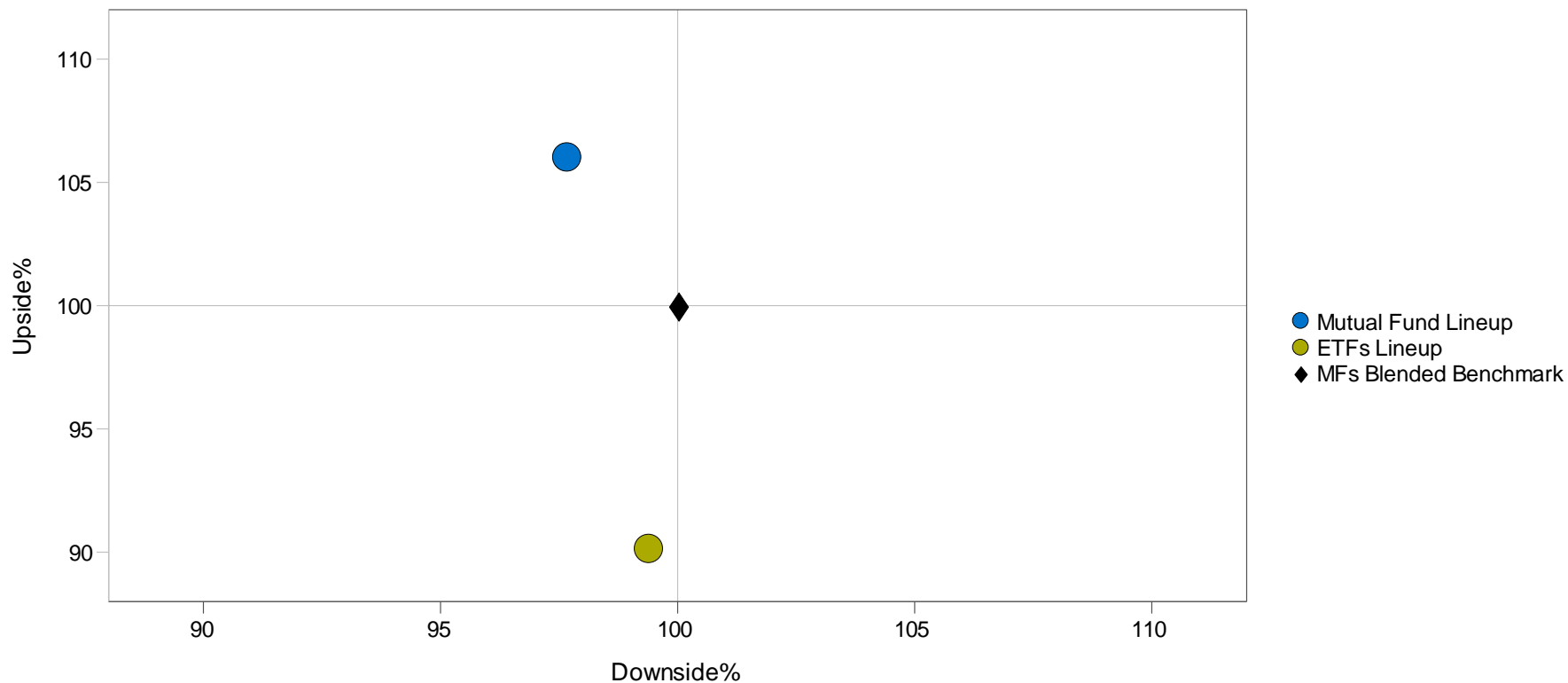


February 2006 - January 2011 (Single Computation)



	Return (%)	Std Dev (%)	Downside Risk (%)	Beta vs. Market	Alpha vs. Market (%)	R-Squared vs. Market (%)	R-Squared vs. Style (%)	Sharpe Ratio	Tracking Error vs. Market (%)	Observs.
Mutual Fund Lineup	6.90	15.18	11.74	1.0210	1.51	98.86	90.58	0.3073	1.6521	60
ETFs Lineup	3.47	14.15	11.03	0.9381	-1.40	96.16	98.65	0.0877	2.9207	60
MFs Blended Benchmark	5.24	14.79	11.51	1.0000	0.00	100.00	92.09	0.2034	0.0000	60

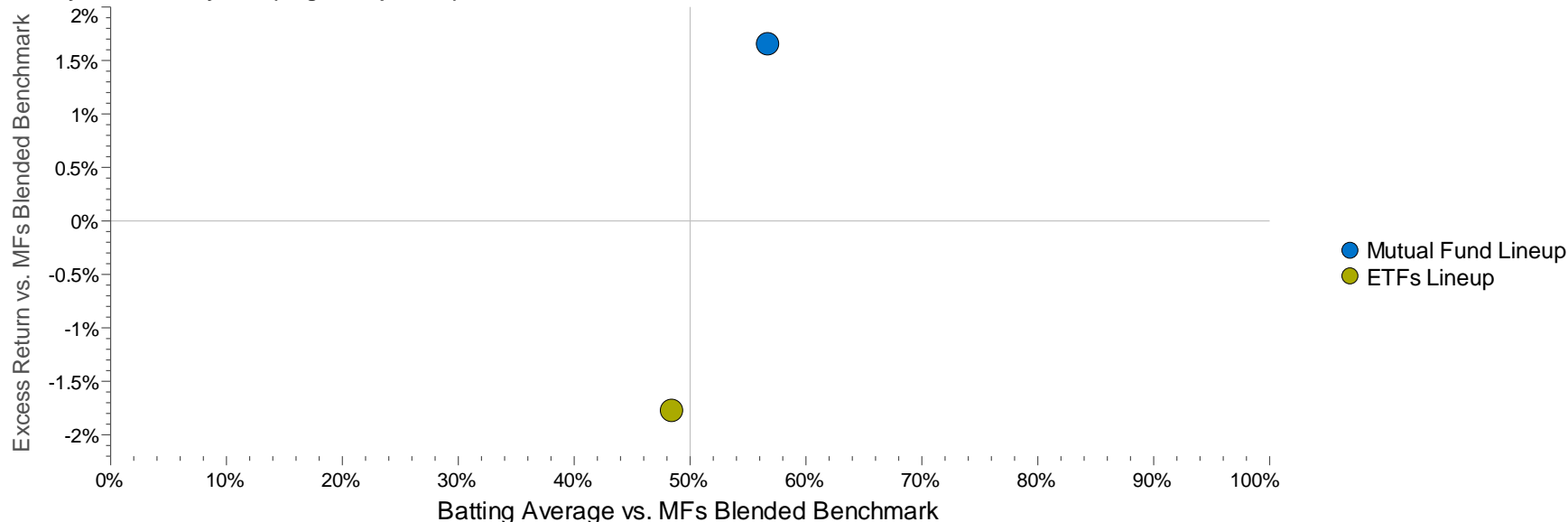
February 2006 - January 2011 (Single Computation)



	# of Months		Average Return (%) vs. Market		Month (%)		1-Year (%)		Market Benchmark (%)		
	Up	Down	Up Market	Down Market	Best	Worst	Best	Worst	Up Capture	Down Capture	R-Squared
Mutual Fund Lineup	37	23	3.14	-3.35	9.31	-16.55	48.39	-35.85	106.0	97.7	98.86
ETFs Lineup	38	22	2.73	-3.43	8.29	-14.17	42.53	-35.12	90.1	99.4	96.16
MFs Blended Benchmark	37	23	2.99	-3.45	9.59	-16.14	46.31	-36.73	100.0	100.0	100.00

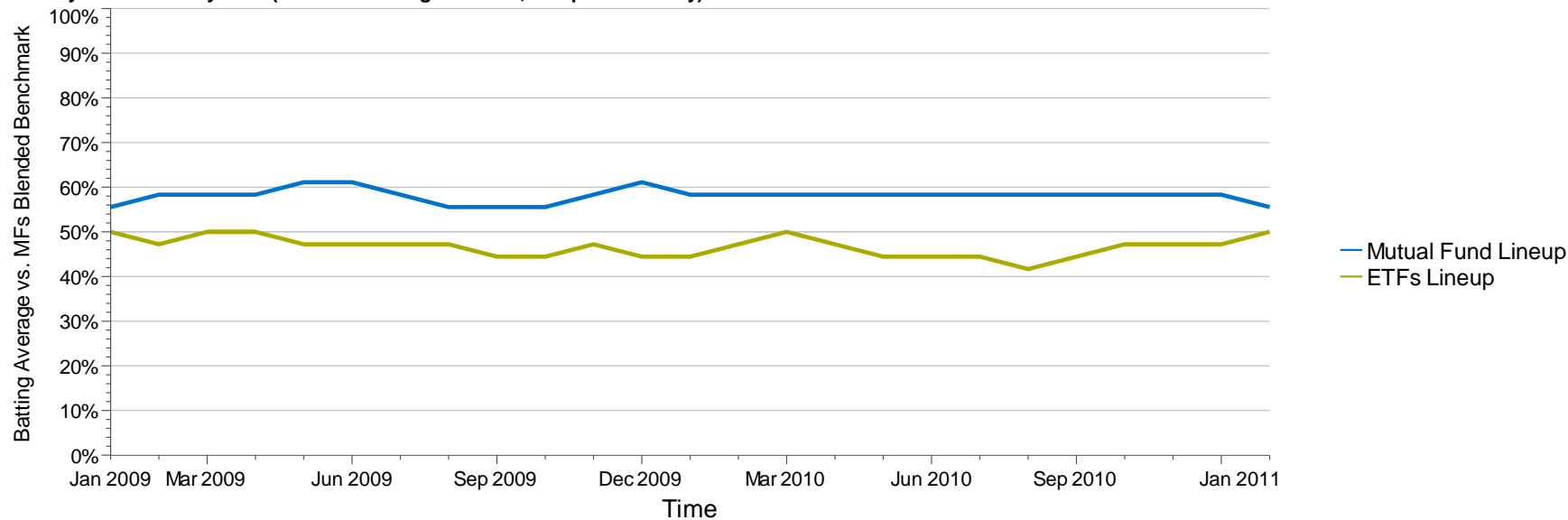
### Excess Return vs. Market Benchmark / Batting Average vs. Market Benchmark

February 2006 - January 2011 (Single Computation)

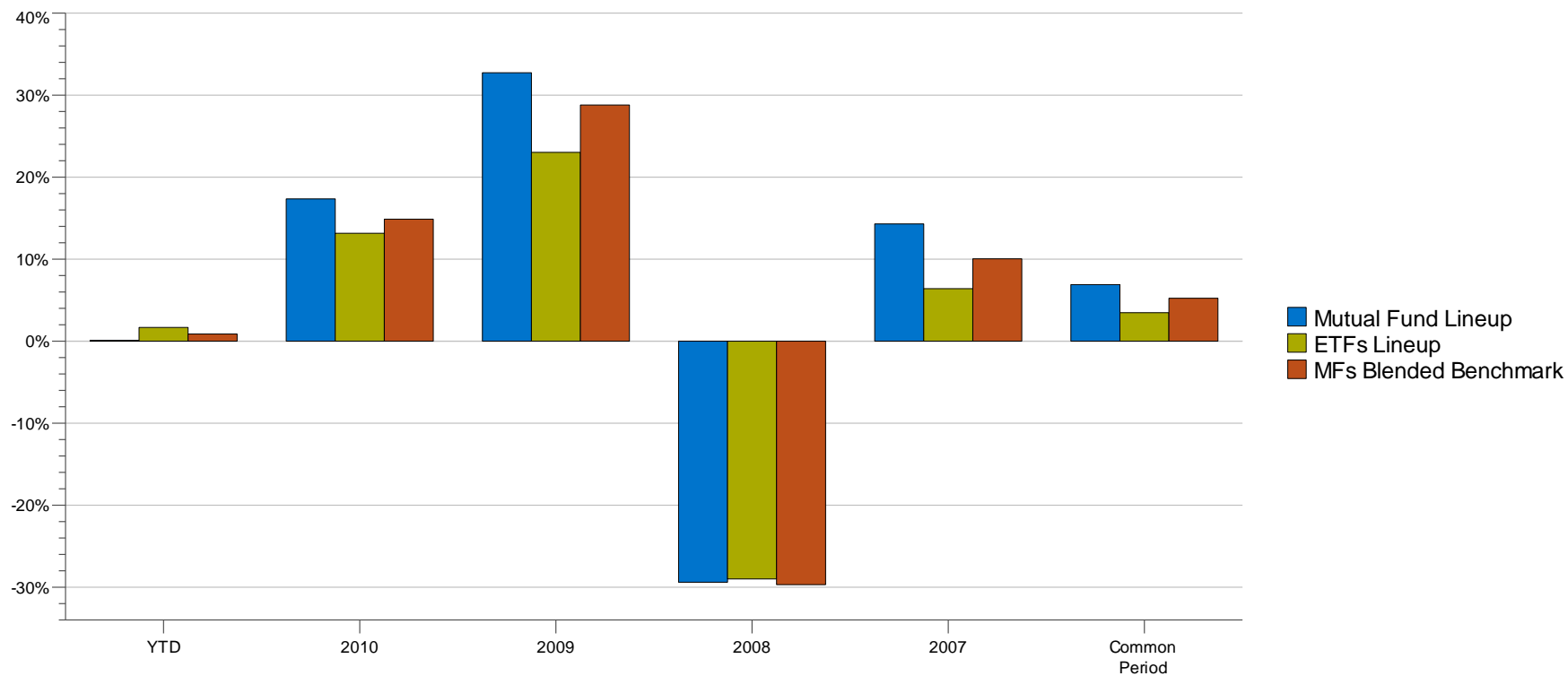


### Batting Average vs. Market Benchmark / Time

February 2006 - January 2011 (36-Month Moving Windows, Computed Monthly)



## As of January 2011



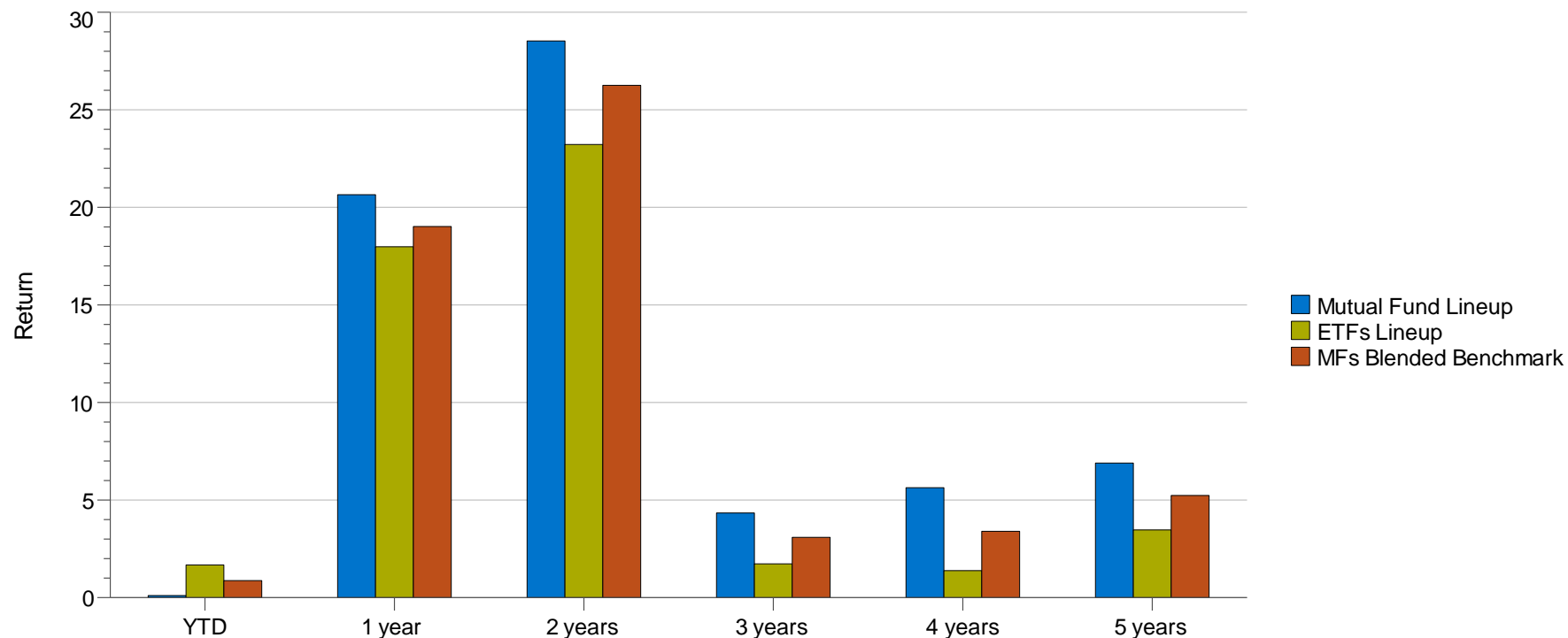
Common Period: February 2006 - January 2011

	YTD	2010	2009	2008	2007	Common Period
Mutual Fund Lineup	0.10%	17.35%	32.73%	-29.40%	14.30%	6.90%
ETFs Lineup	1.68%	13.16%	23.03%	-28.99%	6.41%	3.47%
MFs Blended Benchmark	0.88%	14.88%	28.80%	-29.69%	10.04%	5.24%

Common Period: February 2006 - January 2011

## Manager vs Benchmark: Return

February 2006 - January 2011 (not annualized if less than 1 year)



## Manager vs Benchmark: Return

February 2006 - January 2011 (not annualized if less than 1 year)

	YTD	1 year	2 years	3 years	4 years	5 years
Mutual Fund Lineup	0.10	20.65	28.53	4.34%	5.63%	6.90%
ETFs Lineup	1.68	17.98	23.22	1.73%	1.38%	3.47%
MFs Blended Benchmark	0.88	19.02	26.25	3.09%	3.40%	5.24%

January 2007 - January 2011

		Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Year
Mutual Fund Lineup	2011	0.10	-	-	0.10	-	-	-	-	-	-	-	-	-	-	-	-	0.10
	2010	-2.63	1.82	4.70	3.80	1.42	-6.03	-1.30	-5.94	6.42	-1.73	7.75	12.68	2.91	-0.92	4.60	6.66	17.35
	2009	-5.62	-6.05	6.72	-5.37	9.31	7.85	-0.26	17.58	6.50	2.55	4.44	14.07	-1.18	3.88	1.86	4.57	32.73
	2008	-3.08	0.70	-0.73	-3.12	4.11	1.04	-5.19	-0.27	-1.49	-1.04	-9.56	-11.84	-16.55	-5.91	5.57	-17.11	-29.40
	2007	1.06	0.45	1.30	2.84	2.56	1.72	-0.63	3.66	-0.24	0.70	5.32	5.80	4.30	-2.38	-0.46	1.34	14.30
ETFs Lineup	2011	1.68	-	-	1.68	-	-	-	-	-	-	-	-	-	-	-	-	1.68
	2010	-2.48	2.00	4.66	4.10	1.28	-6.21	-3.19	-8.04	5.81	-2.98	7.12	9.96	2.94	-0.52	4.97	7.50	13.16
	2009	-6.77	-7.91	6.51	-8.56	8.29	5.13	0.27	14.16	6.39	3.18	3.34	13.44	-1.64	4.04	1.52	3.89	23.03
	2008	-4.54	-1.57	-0.48	-6.48	3.73	1.14	-6.15	-1.54	-0.99	0.56	-8.14	-8.54	-14.17	-4.53	2.89	-15.69	-28.99
	2007	1.23	-0.50	0.98	1.71	3.18	2.26	-1.20	4.25	-2.08	0.91	3.16	1.94	1.89	-2.74	-0.66	-1.55	6.41
MFs Blended Benchmark	2011	0.88	-	-	0.88	-	-	-	-	-	-	-	-	-	-	-	-	0.88
	2010	-2.63	1.61	4.38	3.27	1.49	-5.97	-1.73	-6.22	6.01	-2.01	6.92	11.06	2.86	-1.22	5.11	6.81	14.88
	2009	-6.36	-6.99	6.27	-7.44	9.59	7.08	-0.15	17.18	6.51	3.10	3.95	14.15	-1.08	3.38	1.73	4.03	28.80
	2008	-4.21	1.04	-0.92	-4.10	3.66	1.23	-5.03	-0.35	-1.93	-1.28	-8.93	-11.83	-16.14	-4.85	4.59	-16.55	-29.69
	2007	1.03	0.38	1.29	2.72	2.79	1.77	-0.66	3.92	-0.63	0.12	4.09	3.56	3.13	-3.08	-0.42	-0.46	10.04