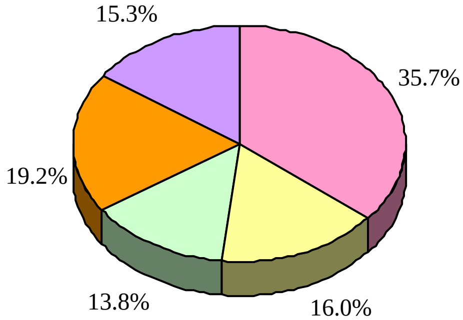
PORTFOLIO PERFORMANCE
July 1, 2011 – September 30, 2011

PORTFOLIO ALLOCATION



Asset Allocation by Class	Target	Current
Large Cap	36.0%	35.7%
Small/Mid Cap	17.0%	16.0%
International Equity	17.0%	13.8%
Fixed Income	20.0%	19.2%
Alternative	10.0%	15.3%

The pie chart indicates target allocation; the table above shows allocations on Sept. 30.

Custom Benchmark consists of 53% Russell 3000, 17% MSCI All-Country World ex U.S., 17% LB Aggregate, 3.33% ML All Convertibles, 3.33% NAREIT Global Property, 3.33% HFRI FoF Strategic, 3% JP Morgan Global Government. Prior to 7/1/2008, Custom Benchmark consisted of 40% S&P 500, 20% Russell 2000, 20% LB Aggregate, 20% MSCI EAFE.

PORTFOLIO PERFORMANCE
(Gross Returns)

	Third Quarter	YTD	1 Year	3 Years	5 Years
Portfolio Return	-13.8%	-9.5%	-2.2%	2.8%	1.1%
Custom Benchmark	-11.8%	-7.5%	-0.8%	3.1%	0.4%
S&P 500	-13.9%	-8.7%	1.1%	1.2%	-1.2%
# of shares outstanding	15,954,810,579				
Market Value	$267,974,374				

NET OF FEES PERFORMANCE – ENDING 9/30/11

	YTD	*3 Years*	*5 Years*
TOTAL FUND	**-9.9%**	**2.2%**	**0.6%**