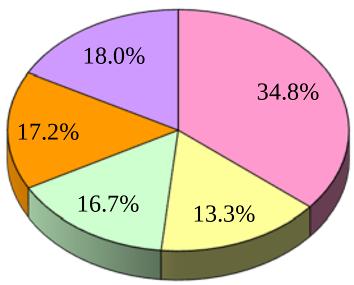
PORTFOLIO PERFORMANCE

October 1, 2012 – December 31, 2012

PORTFOLIO ALLOCATION



Asset Allocation by Class	Target	Current
Large Cap	29.0%	34.8%
Small/Mid Cap	14.0%	13.3%
International Equity	20.0%	16.7%
Fixed Income	17.5%	17.2%
Alternative	19.5%	18.0%

The pie chart indicates target allocation; the table above shows allocations on Dec. 31.

Custom Benchmark consists of 43% Russell 3000, 17% MSCI All-Country World ex U.S., 14.5% BC Aggregate Bond Index, 6% ML All Convertibles, 3.5% NAREIT Global Property, 10% HFRI FoF Strategic, 3% JP Morgan Global Government, 3% MSCI EM Gross. Prior to 12/1/2011, Custom Benchmark consisted of 53% Russell 3000, 17% MSCI All-Country World ex U.S., 17% BC Aggregate Bond Index, 3.33% ML All Convertibles, 3.33% NAREIT Global Property, 3.33% HFRI FoF Strategic, 3% JP Morgan Global Government.

PORTFOLIO PERFORMANCE
(Gross Returns)

	Fourth Quarter	YTD	1 Year	3 Years	5 Years
Portfolio Return	2.5%	15.3%	15.3%	9.2%	2.1%
Custom Benchmark	1.6%	13.5%	13.5%	8.2%	1.8%
S&P 500	-0.4%	16.0%	16.0%	10.9%	1.7%
# of shares outstanding	16,190,604,862				
Market Value	$312,335,697.75				

NET OF FEES PERFORMANCE – ENDING 12/31/12

	YTD	*3 Years*	*5 Years*
TOTAL FUND	**14.6%**	**8.6%**	**1.5%**