

Flexible Asset Allocation Research	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	7/30/21	Annualized Return	Total Return	Inception Date	Beta	Standard Deviation	
Flexible Asset Allocation - FAA001 Aggressive Model					0.75%	-10.37%	47.31%	11.31%	14.85%	14.78%	20.49%	-21.57%	28.87%	10.85%	-10.59%	8.38%	26.00%	3.83%	-1.83%	13.51%	20.55%	-4.48%	14.19%	26.27%	8.81%	8.37%	572%	12/31/00	0.71	13.72%	
Flexible Asset Allocation - FAA002 Growth Model					1.88%	-6.50%	40.63%	10.66%	11.91%	13.27%	17.95%	-17.36%	24.51%	9.69%	-7.89%	7.39%	21.00%	4.63%	-0.91%	12.47%	15.65%	-3.43%	11.76%	25.45%	6.72%	7.82%	476%	12/31/00	0.58	11.30%	
Flexible Asset Allocation - FAA003 Moderate Model					2.99%	-2.52%	34.16%	9.97%	8.96%	11.72%	15.40%	-13.03%	20.23%	8.34%	-5.19%	6.37%	16.16%	5.41%	-1.63%	11.39%	13.10%	-2.77%	11.76%	19.81%	4.66%	7.31%	387%	12/31/00	0.45	9.07%	
Flexible Asset Allocation - FAA004 Conservative Model					4.07%	1.56%	27.88%	9.26%	6.01%	10.15%	12.84%	-8.61%	16.04%	6.82%	-2.49%	5.31%	11.47%	6.17%	-2.40%	10.27%	10.59%	-2.22%	11.71%	14.29%	2.63%	6.74%	306%	12/31/00	0.33	7.15%	
Flexible Asset Allocation - FAA005 Absolute Return Model		9.13%	34.12%	15.77%	8.04%	10.82%	24.64%	14.39%	1.07%	6.22%	4.69%	-19.92%	18.07%	16.80%	-7.40%	13.19%	21.37%	15.16%	-6.63%	0.21%	13.62%	-3.05%	15.07%	4.64%	13.36%	10.10%	640%	9/30/98	0.40	11.48%	
Flexible Asset Allocation - FAA006 Risk Management Model	21.76%	13.23%	26.67%	2.10%	6.75%	-0.92%	29.34%	6.95%	6.71%	11.77%	4.73%	-3.15%	27.38%	9.30%	-5.08%	9.03%	24.71%	2.90%	-3.50%	5.54%	14.65%	-0.33%	7.56%	13.51%	10.30%	10.27%	1062%	6/30/95	0.44	9.41%	
Flexible Asset Allocation - FAA008 High Yield							22.23%	11.80%	5.86%	10.89%	10.22%	10.62%	35.28%	8.20%	-2.00%	5.46%	2.57%	1.48%	-1.16%	9.12%	2.17%	-0.84%	6.62%	5.77%	-0.68%	9.04%	277%	12/31/02	0.21	7.20%	
Flexible Asset Allocation - FAA009 Bond	8.30%	7.42%	-1.16%	9.07%	6.14%	10.05%	15.93%	7.73%	0.11%	6.93%	7.70%	0.54%	7.90%	3.27%	2.90%	3.11%	2.53%	7.62%	-4.08%	7.90%	5.72%	-1.43%	11.44%	3.59%	-1.35%	6.76%	607%	3/31/89	0.07	5.64%	
Flexible Asset Allocation - FAA010 Emerging Market Bond							34.08%	20.04%	12.63%	16.68%	8.69%	2.76%	29.84%	6.41%	3.16%	17.59%	-4.98%	4.48%	1.57%	9.73%	6.06%	-1.71%	19.04%	8.64%	-3.08%	11.10%	472%	12/31/02	0.20	7.46%	
<b>Benchmarks</b>																															
S&P 500					-11.91%	-22.11%	28.66%	10.88%	4.91%	15.78%	5.43%	-36.99%	26.45%	14.88%	2.10%	15.97%	32.38%	13.68%	1.06%	11.95%	21.83%	-4.39%	31.15%	18.40%	17.79%	5.11%	109%	12/31/00	1.00	15.95%	
80/20 S&P 500 & Vanguard Total Bond Market					-7.85%	-16.39%	23.47%	9.57%	4.47%	13.41%	5.82%	-29.85%	22.46%	13.32%	3.34%	13.56%	24.48%	11.94%	0.89%	9.98%	17.88%	-3.64%	27.31%	16.78%	13.99%	6.89%	348%	12/31/00	0.80	13.37%	
60/40 S&P 500 & Vanguard Total Bond Market					-3.78%	-10.48%	18.41%	8.25%	3.99%	11.08%	6.17%	-22.10%	18.40%	11.60%	4.47%	11.13%	16.98%	10.21%	0.85%	7.81%	14.04%	-3.15%	21.69%	14.83%	10.17%	6.25%	348%	12/31/00	0.60	10.05%	
40/60 S&P 500 & Vanguard Total Bond Market					0.28%	-4.38%	13.47%	6.92%	3.49%	8.77%	6.47%	-13.72%	14.28%	9.72%	5.51%	8.71%	9.88%	8.47%	0.69%	5.78%	10.35%	-1.59%	17.16%	10.17%	6.05%	5.75%	182%	12/31/00	0.40	6.75%	
S&P 500		21.30%	21.02%	-9.13%	-11.91%	-22.11%	28.66%	10.88%	4.91%	15.78%	5.43%	-36.99%	26.45%	14.88%	2.10%	15.97%	32.38%	13.68%	1.06%	11.95%	21.83%	-4.39%	31.15%	18.40%	17.79%	5.11%	179%	9/30/98	1.00	15.95%	
S&P 500	33.35%	28.56%	21.02%	-9.13%	-11.91%	-22.11%	28.66%	10.88%	4.91%	15.78%	5.43%	-36.99%	26.45%	14.88%	2.10%	15.97%	32.38%	13.68%	1.06%	11.95%	21.83%	-4.39%	31.15%	18.40%	17.79%	8.80%	455%	6/30/95	1.00	15.95%	
S&P 500		11.68%	21.02%	-9.13%	-11.91%	-22.11%	28.66%	10.88%	4.91%	15.78%	5.43%	-36.99%	26.45%	14.88%	2.10%	15.97%	32.38%	13.68%	1.06%	11.95%	21.83%	-4.39%	31.15%	18.40%	17.79%	5.55%	157%	4/30/98	1.00	15.95%	
Vanguard Total Bond Market							3.97%	4.23%	2.40%	4.26%	6.92%	5.08%	5.93%	5.52%	7.28%	3.85%	-3.21%	4.99%	0.47%	2.08%	3.18%	-0.42%	7.35%	7.60%	-0.59%	3.96%	102%	12/31/02	1.00	3.21%	
Vanguard Total Bond Market	9.46%	8.59%	-0.76%	11.42%	8.32%	8.35%	3.97%	4.23%	2.40%	4.26%	6.92%	5.08%	5.93%	5.52%	7.28%	3.85%	-3.21%	4.99%	0.47%	2.08%	3.18%	-0.42%	7.35%	7.60%	-0.59%	5.75%	498%	3/31/89	1.00	3.21%	

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