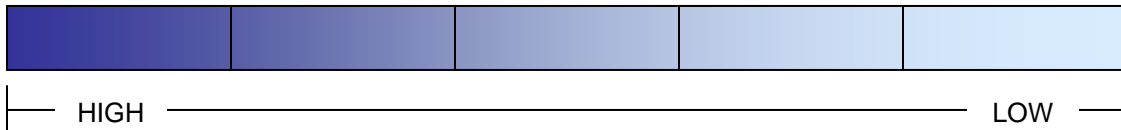


Fund 100

Portfolio Objective

This portfolio is suitable for someone who wants to take advantage of the long-term potential of the markets and has a risk tolerance to handle the gyrations of the market.

Risk / Return Chart



PORTFOLIO INVESTMENT STYLE

Portfolio Expenses (Net Expense Ratio)

Weighted Average Total:

0.33%

Source: Morningstar through December 31, 2011

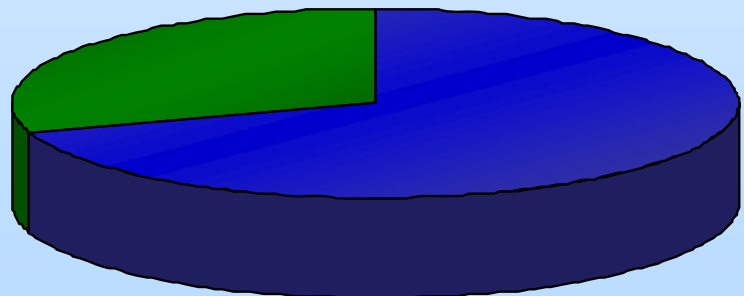
Portfolio Performance

| | 3 Mo. | 1 Yr. | 5 Yr. | 10 Yr. |
|------------|-------|-------|-------|--------|
| Portfolio | 10.7% | -5.3% | -1.2% | 6.0% |
| Benchmarks | 9.1% | -3.2% | -2.2% | 2.9% |

Source: Morningstar through December 31, 2011

■ Domestic Equity - 70%

■ International Equity - 30%

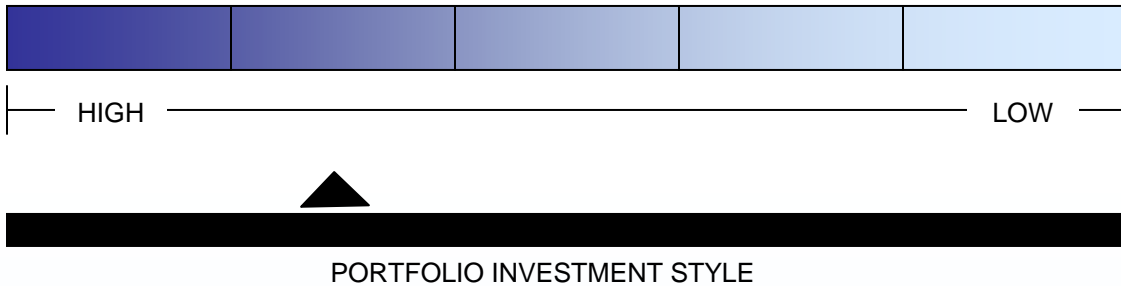


Fund 80

Portfolio Objective

This portfolio is suitable for investors who want to take advantage of the long-term potential of the markets but want to reduce the volatility of the portfolio by mixing in bonds.

Risk / Return Chart



Portfolio Expenses (Net Expense Ratio)

Weighted Average Total:

0.30%

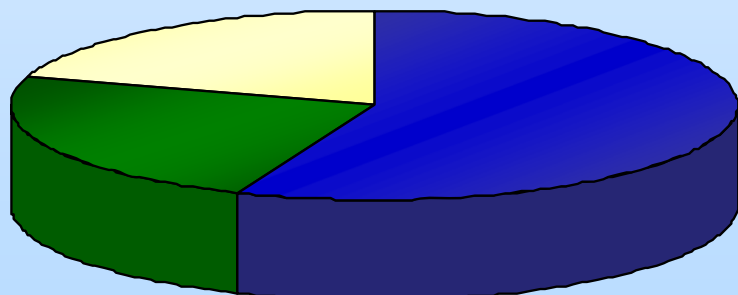
Source: Morningstar through December 31, 2011

Portfolio Performance

| | 3 Mo. | 1 Yr. | 5 Yr. | 10 Yr. |
|------------|-------|-------|-------|--------|
| Portfolio | 8.7% | -3.0% | 0.5% | 6.1% |
| Benchmarks | 7.6% | -0.9% | -0.2% | 3.7% |

Source: Morningstar through December 31, 2011

- Domestic Equity - 56%
- International Equity - 24%
- Bonds - 20%

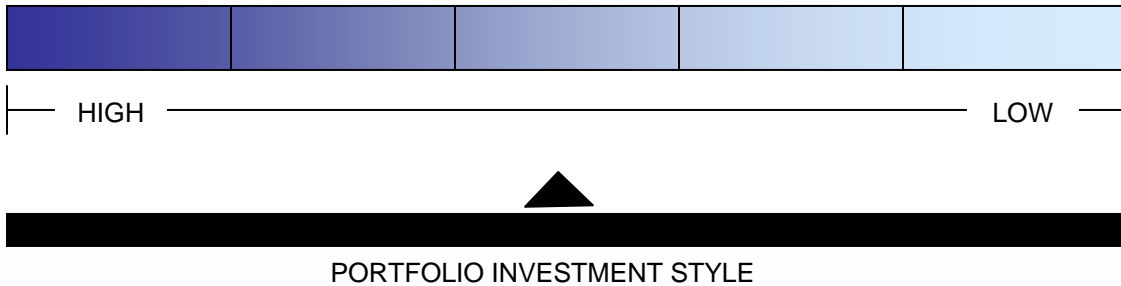


Fund 60

Portfolio Objective

This portfolio is suitable for someone who is nearing retirement or someone who has a moderate risk tolerance.

Risk / Return Chart



Portfolio Expenses (Net Expense Ratio)

Weighted Average Total:

0.26%

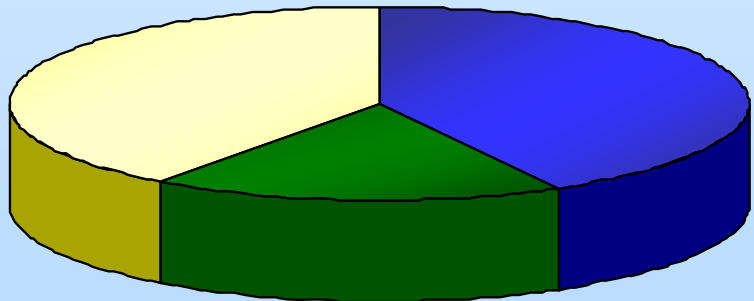
Source: Morningstar through December 31, 2011

Portfolio Performance

| | 3 Mo. | 1 Yr. | 5 Yr. | 10 Yr. |
|------------|-------|-------|-------|--------|
| Portfolio | 6.8% | -0.7% | 2.0% | 6.0% |
| Benchmarks | 6.0% | 1.4% | 1.7% | 4.4% |

Source: Morningstar through December 31, 2011

- Domestic Equity - 42%
- International Equity - 18%
- Bonds - 40%



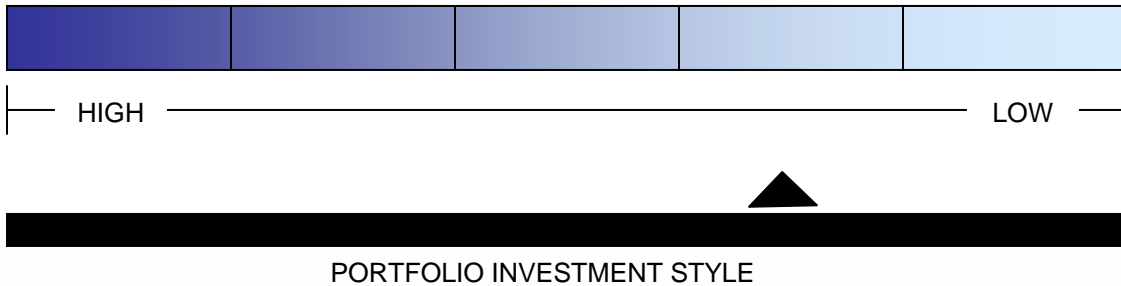
Fund 60

Fund 40

Portfolio Objective

This portfolio is suitable for someone who is nearing retirement or someone who has a low risk tolerance.

Risk / Return Chart



Portfolio Expenses (Net Expense Ratio)

Weighted Average Total:

0.22%

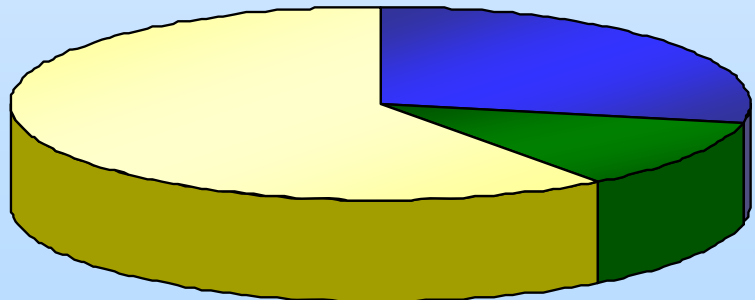
Source: Morningstar through December 31, 2011

Portfolio Performance

| | 3 Mo. | 1 Yr. | 5 Yr. | 10 Yr. |
|------------|-------|-------|-------|--------|
| Portfolio | 4.8% | 1.5% | 3.4% | 5.8% |
| Benchmarks | 4.4% | 3.6% | 3.4% | 5.0% |

Source: Morningstar through December 31, 2011

- Domestic Equity - 28%
- International Equity - 12%
- Bonds - 60%

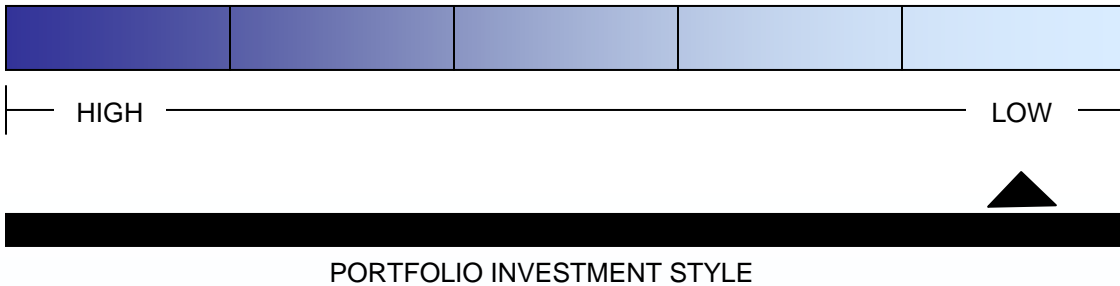


Income Fund

Portfolio Objective

This portfolio is suitable for someone who is in retirement or someone who has a very low risk tolerance.

Risk / Return Chart



Portfolio Expenses (Net Expense Ratio)

Weighted Average Total:

0.16%

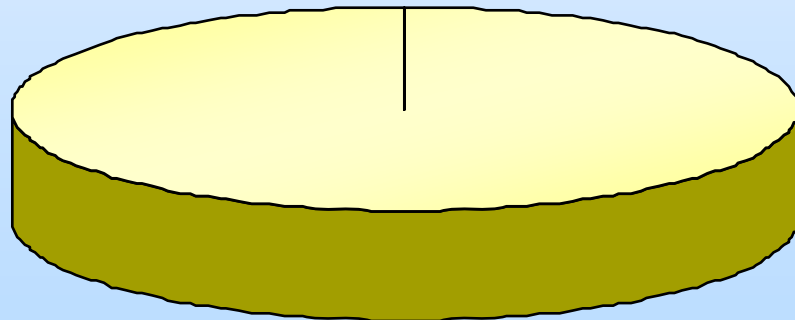
Source: Morningstar through December 31, 2011

Portfolio Performance

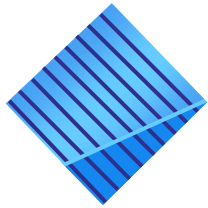
| | 3 Mo. | 1 Yr. | 5 Yr. | 10 Yr. |
|------------|-------|-------|-------|--------|
| Portfolio | 1.3% | 8.2% | 6.5% | 5.8% |
| Benchmarks | 1.1 | 7.8% | 6.5% | 5.8% |

Source: Morningstar through December 31, 2011






■ Bonds - 100%



Income Fund



403b Plan Model Portfolios

| |  Fund 100 |  Fund 80 |  Fund 60 |  Fund 40 |  Income Fund |
|--|--|---|---|---|---|
| Domestic Equity | | | | | |
| Vanguard S&P 500 | 15 | 12 | 9 | 6 | 0 |
| Vanguard Windsor II | 20 | 16 | 12 | 8 | 0 |
| Vanguard Small Cap Index | 10 | 8 | 6 | 4 | 0 |
| Vanguard Small Cap Value Index | 25 | 20 | 15 | 10 | 0 |
| International Developed Equity | | | | | |
| Vanguard International Value | 15 | 12 | 9 | 6 | 0 |
| Vanguard Total International Stock | 5 | 4 | 3 | 2 | 0 |
| DFA International Small Cap Value | 10 | 8 | 6 | 4 | 0 |
| Fixed Income | | | | | |
| Vanguard Total Bond Market | 0 | 13 | 26 | 39 | 40 |
| Vanguard Short-Term Investment Grade | 0 | 7 | 14 | 21 | 0 |
| Vanguard Inflation Protection Security | 0 | 0 | 0 | 0 | 25 |
| Vanguard Short-Term Treasury Bond | 0 | 0 | 0 | 0 | 20 |
| DFA Intermediate Government Fixed Income | 0 | 0 | 0 | 0 | 15 |
| Total | 100% | 100% | 100% | 100% | 100% |