

## Index Definitions

Below we provide brief descriptions of the Indices that are used for our portfolio benchmarks, and which may be discussed in our publications.

### Equity Indices

**Dow Jones AIG Commodity Index** -- a broadly diversified index that tracks futures contracts on physical commodities.

**Dow Jones Industrial Index** -- measures the stock performance of thirty leading blue-chip U.S. companies.

**Dow Jones Wilshire REIT Index** -- measures the performance of REITs and REIT-like securities that are components of the Dow Jones Wilshire 5000.

**MSCI EAFE Index** -- measure the equity market performance of developed markets, excluding the US & Canada. As of June 2007, the index consisted of indices from 21 developed markets.

**MSCI Emerging Markets Index** -- measure equity market performance of emerging markets. As of January 2009 the index consisted of 23 emerging market country indices.

**Russell 1000 Growth Index** -- measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values

**Russell 2000 Value Index** -- measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

**Russell Mid-Cap Value Index** -- measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values.

**Russell Small-Cap Value Index** -- The Russell Small Cap Completeness® Value Index measures the performance of the Russell 3000® Index companies excluding S&P 500 constituents.

**Standard & Poor's (S&P) 500 Index** -- measures the performance of 500 large cap stocks, which together represent about 75% of the total US equities market.

**Standard & Poor's (S&P) SmallCap 600 Index** -- measures the performance of about 600 small cap companies and represents about 3% of the US equities markets.

**Standard & Poor's (S&P) MidCap 400 Index** -- measures the performance of about 400 companies, and represents about 7% of the US markets.

**Standard & Poor's (S&P) 1000 Index** -- the S&P MidCap 400 Index and the S&P SmallCap 600 Index are combined to form the S&P 1000.

**Standard & Poor's (S&P) GSCI** -- comprised of the principal physical commodities that are the subject of active, liquid futures markets.

## **Fixed Income Indices**

**Barclays Capital US Treasury Index** – measures the performance of the US Treasury bond market.

**Barclays Capital US Treasury Bills (1-3M)** -- measures the performance of aged U.S. Treasury bills, notes and bonds with a remaining maturity from 1 up to (but not including) 12 months. It excludes zero coupon strips.

**Merrill US Corporate & Government Master Index** -- follows the US dollar denominated investment grade Public Corporate and Government debt.

**Merrill US High Yield Master II Index** – is a measure of the broad high yield market

**US Treasury Index** – measures US Treasuries