

Periodic Performance

By 12/2011; Default Currency: USD

	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	Report Date Range: 01/1980 to 12/2011	Since Inception	Std Dev Since Inception	Inception Date	Currency
P+P 100/0	10.14	-4.40	15.50	-1.43	3.92	7.42	9.95	9.95	15.75	01/1980	USD
P+P 90/10	9.20	-3.64	14.47	-0.55	4.15	7.29	9.62	9.62	14.00	01/1980	USD
P+P 80/20	8.94	-1.05	14.19	0.69	4.60	7.29	9.50	9.50	12.34	01/1980	USD
P+P 70/30	7.32	-0.57	12.91	1.31	4.67	7.04	9.16	9.16	10.74	01/1980	USD
P+P 60/40	6.41	-0.13	11.63	1.80	4.60	6.76	8.76	8.76	9.26	01/1980	USD
P+P 50/50	5.48	0.78	10.73	2.51	4.58	6.56	8.50	8.50	7.86	01/1980	USD
P+P 40/60	4.54	1.63	9.41	2.77	4.27	6.09	8.05	8.05	6.56	01/1980	USD
P+P 30/70	3.97	2.54	7.87	3.29	4.20	5.75	7.66	7.66	5.21	01/1980	USD
P+P 20/80	3.03	2.97	6.48	3.56	4.05	5.40	7.29	7.29	4.11	01/1980	USD
S&P 500 Index	11.82	2.11	14.11	-0.25	2.92	7.81	11.06	9.78	19.15	01/1926	USD
Russell 2000 Index	15.47	-4.18	15.63	0.15	5.62	8.53	10.36	11.20	20.11	01/1979	USD
MSCI EAFE Index (net div.)	3.33	-12.14	7.65	-4.72	4.67	4.56	8.90	8.87	17.32	01/1970	USD
Dow Jones US Select REIT Index	15.36	9.37	21.63	-2.04	10.12	10.83	11.50	12.44	19.01	01/1978	USD
Barclays Capital US Government/Credit Bond Index Intermediate	0.84	5.80	5.65	5.88	5.20	6.00	8.16	7.77	4.32	01/1973	USD

See Standardized Performance Data & Disclosures.

Performance for periods greater than one year are annualized unless marked with an asterisk (*). Selection of funds, indices and time periods presented chosen by client's advisor. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Past performance is not a guarantee of future results.