

**Portfolio Characteristics****Valuation Characteristics**

	<b><u>JIC</u></b>	<b><u>SP 500</u></b>	<b><u>SP 400</u></b>	<b><u>SP 600</u></b>
Wght Avg Mkt Cap (\$ Mil)	\$37,794	\$73,941	\$3,455	\$1,221
Price / Earnings	13.3	16.0	17.9	17.6
Price / Cash Flow	8.6	9.1	9.8	9.8
Price / Sales	1.9	1.8	1.7	1.4
Price / Book Value	2.9	2.9	2.5	2.7

**Growth Characteristics**

Sales Growth (3 Year)	5.4	3.3	4.2	4.0
Cash Flow Growth (3 Year)	10.9	6.7	7.9	8.5
Earnings Growth (3 Year)	7.9	-0.6	-1.8	-3.5
Estimated Long-term Growth	8.7	10.6	11.6	12.6

**Profitability Characteristics**

Operating Margin	19.0	13.6	10.6	7.7
Net Margin	13.6	9.7	7.6	4.9
Return on Equity	10.2	15.0	10.5	10.6
Return on Total Capital	26.8	14.2	10.4	8.1

**Balance Sheet Characteristics**

Long-term Debt / Total Capital	33.3	36.0	33.1	26.8
Times Interest Earned	17.4	8.6	5.5	6.2
Pre-tax Income / Long-term Capital	42.3	20.2	15.1	12.5