

Quarterly Review

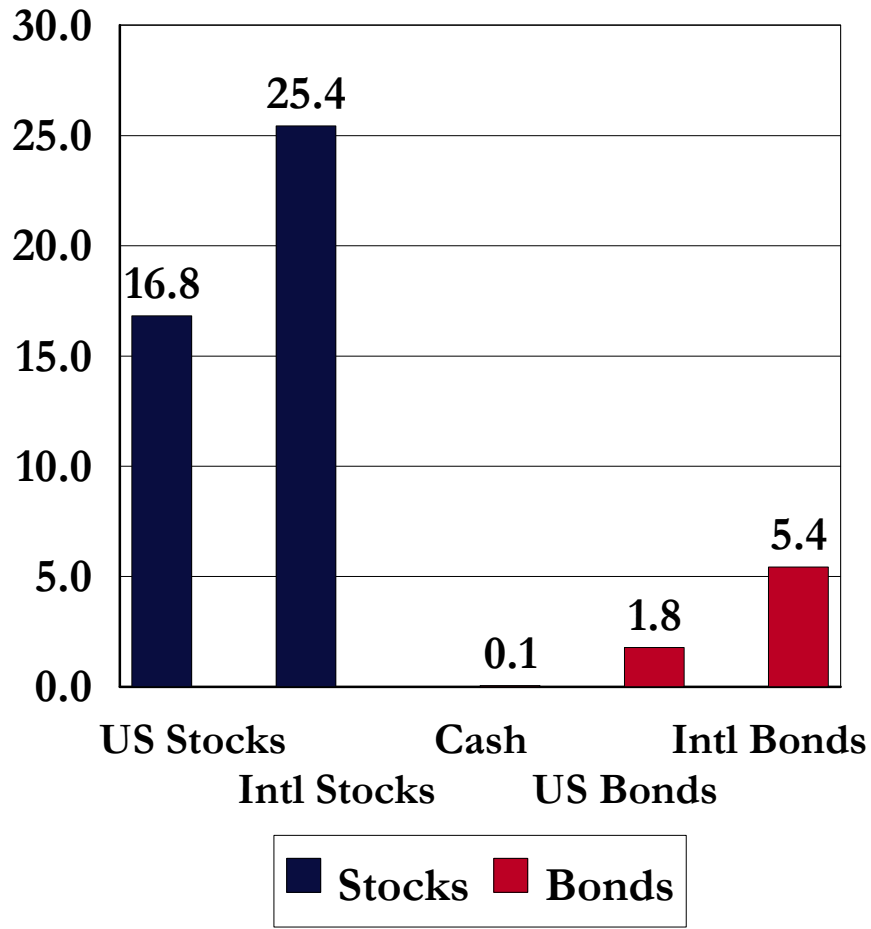
June 30, 2009

US Equity Market Review

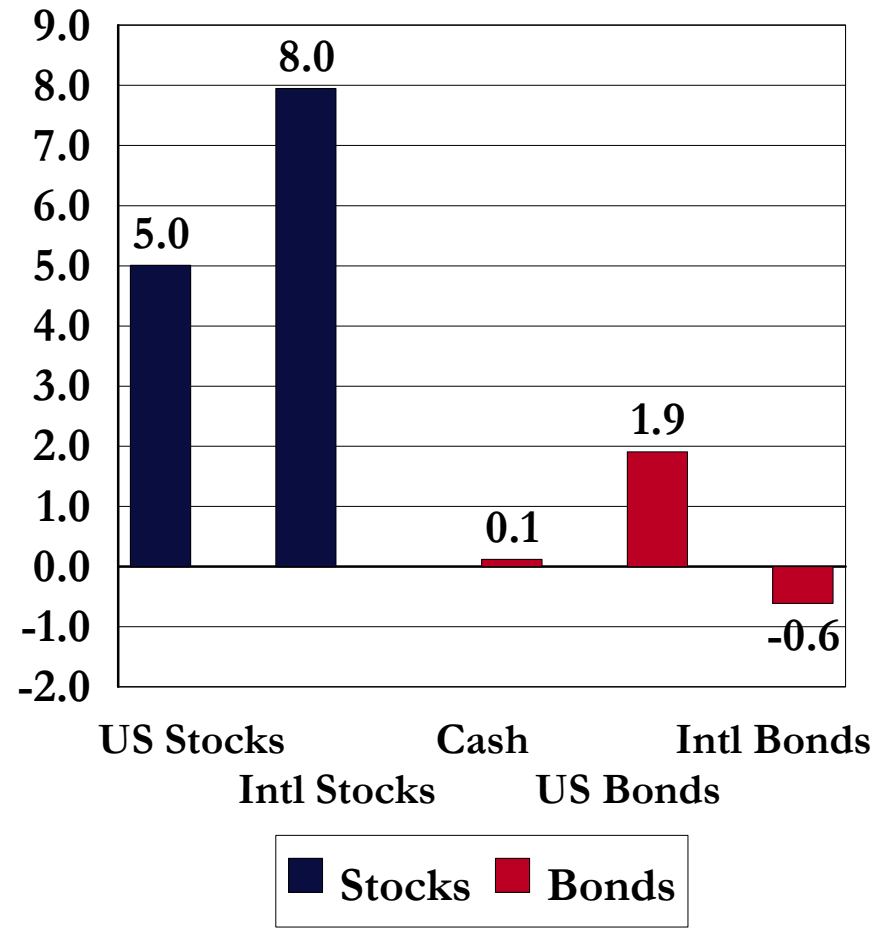
June 30, 2009

Asset Class Returns

3 Months Ending 6/30/2009

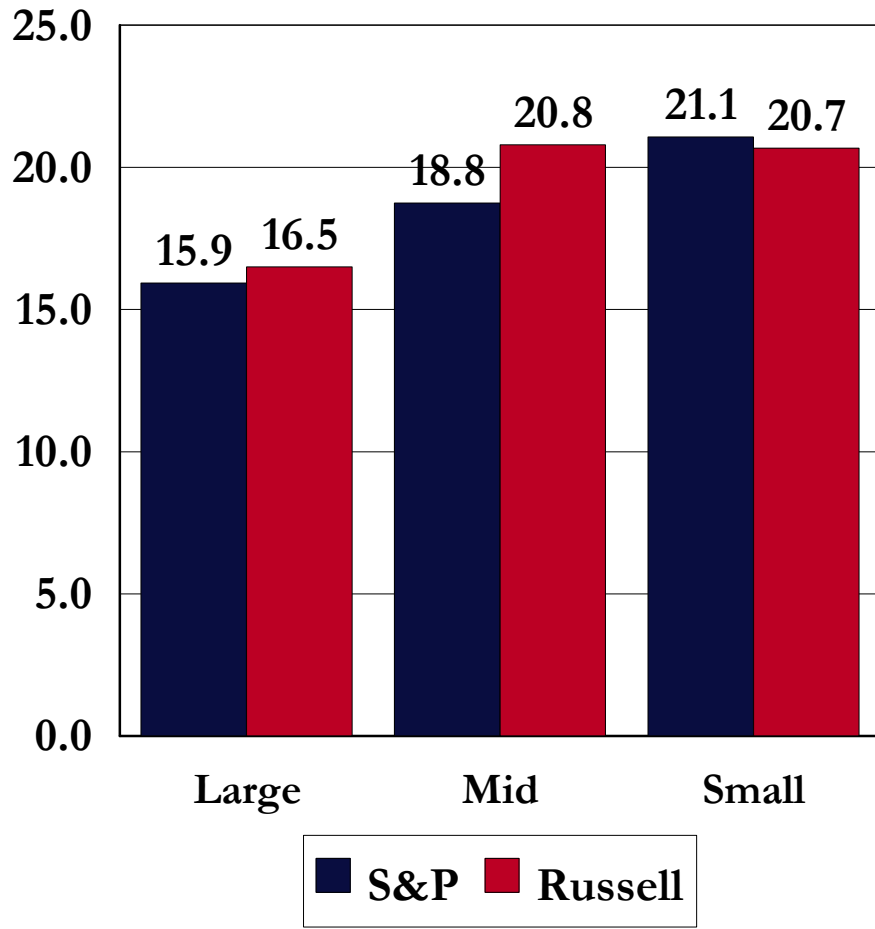


Year-to-Date Ending 6/30/2009

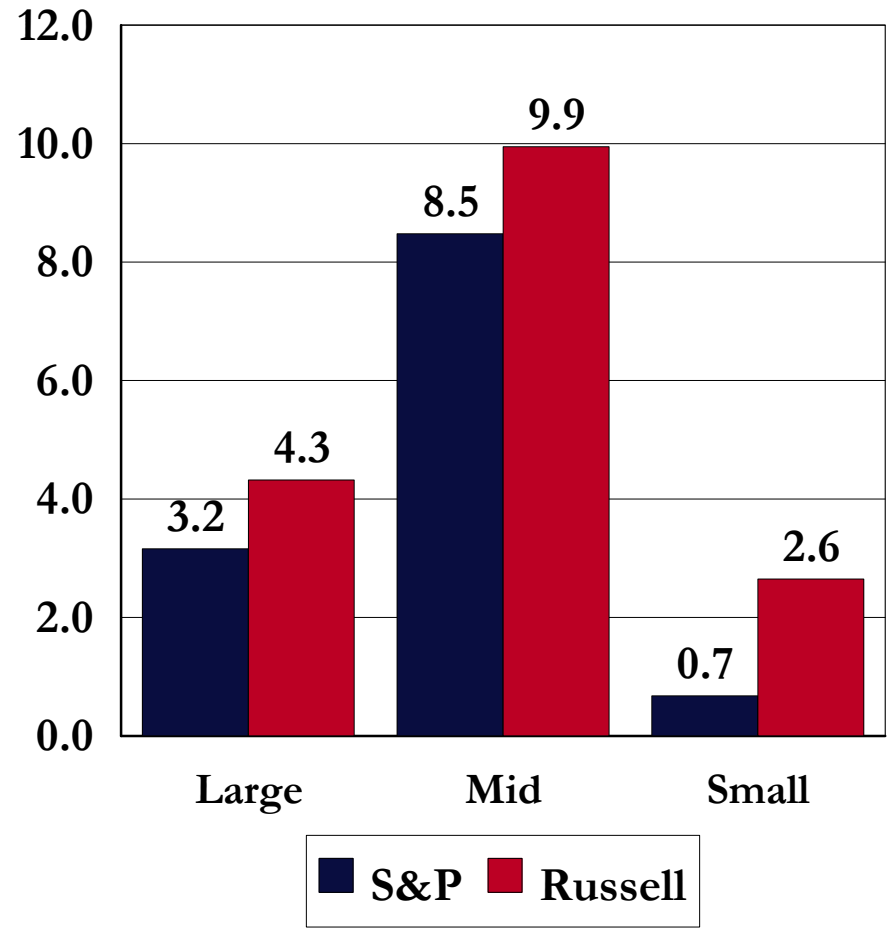


Equity Style Returns: By Company Size

3 Months Ending 6/30/2009

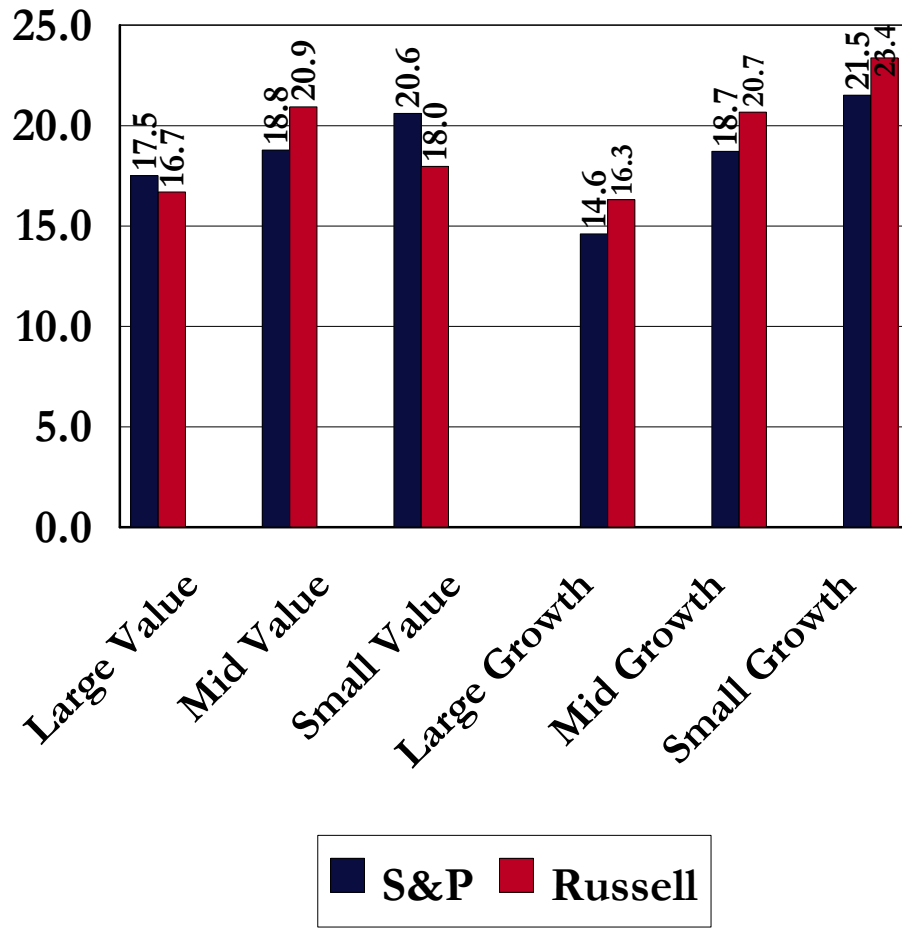


Year-to-Date Ending 6/30/2009

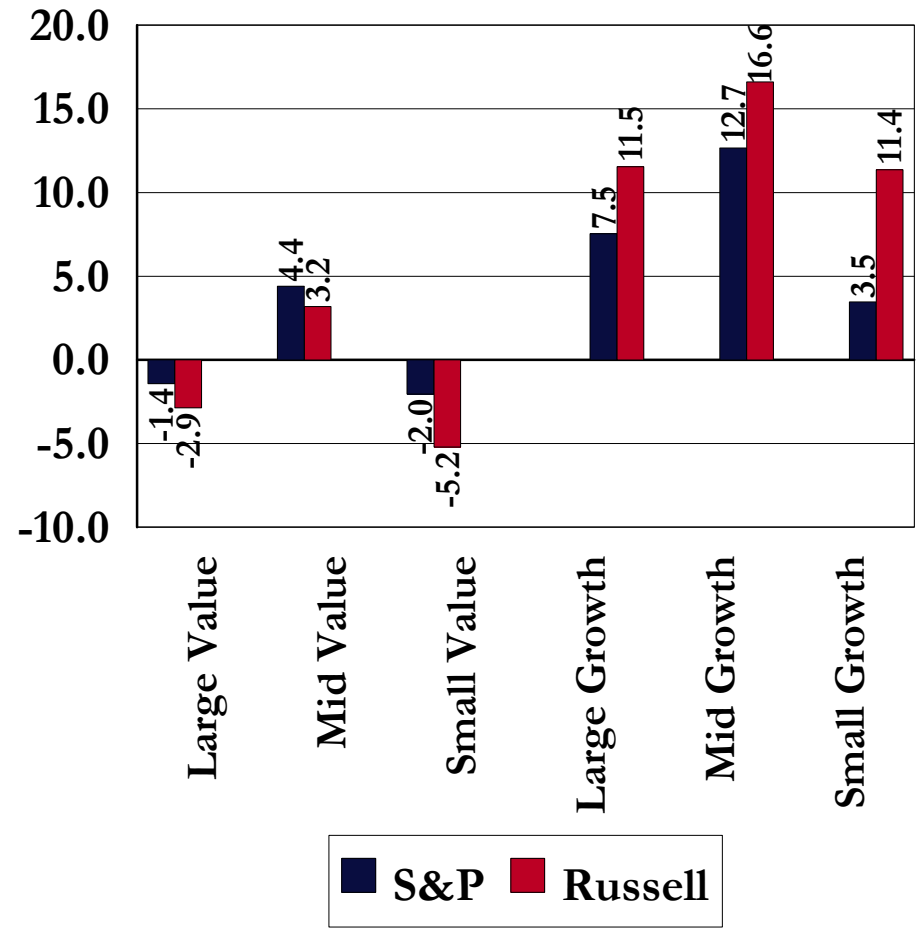


Equity Style Returns: By Investment Approach

3 Months Ending 6/30/2009

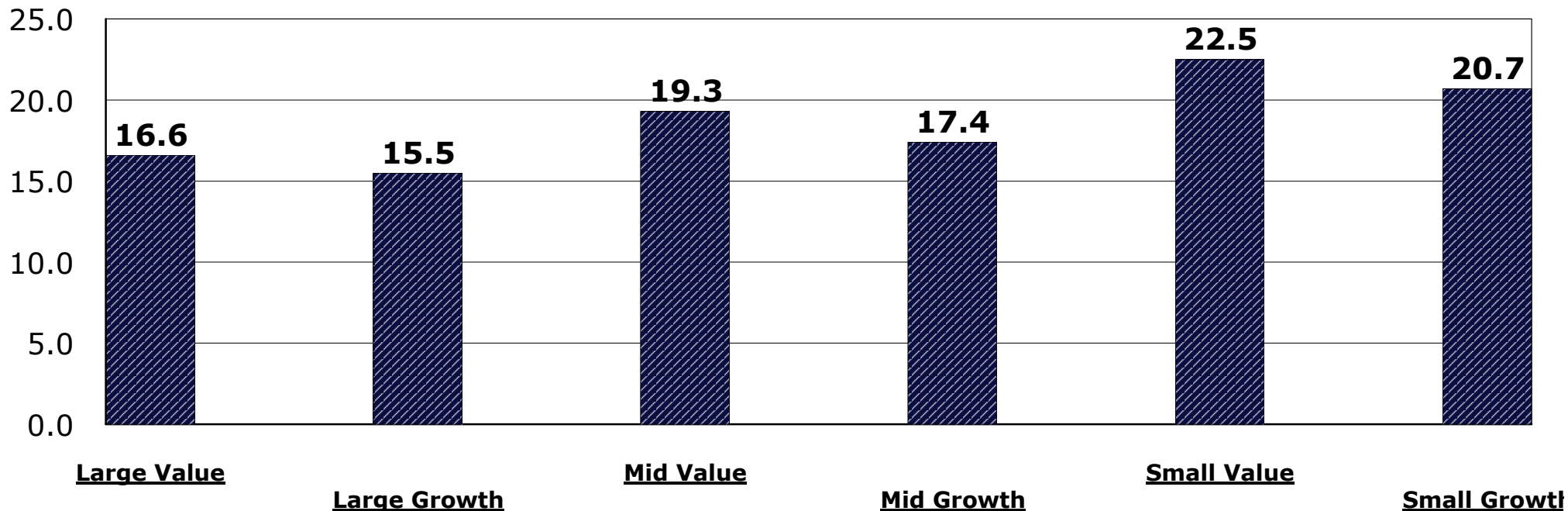


Year-to-Date Ending 6/30/2009



JIC Style Peer Group Returns 3 Months Ending June 30, 2009

Peer Group Medians

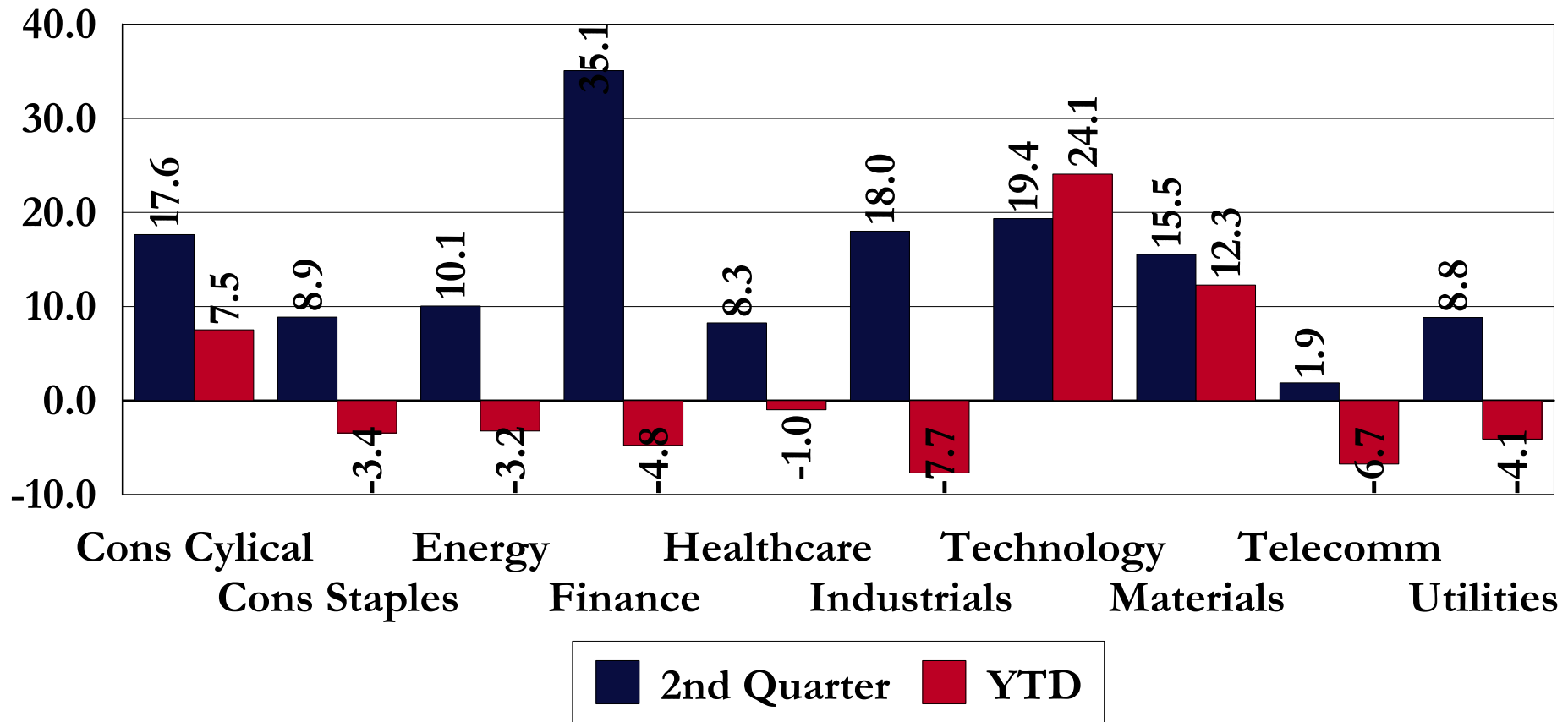


5th	27.5	22.4	35.6	26.8	41.3	34.8
25th	19.2	18.4	22.1	20.7	26.2	24.6
50th	16.6	15.5	19.3	17.4	22.5	20.7
75th	14.1	13.2	16.8	14.0	18.1	18.1
95th	10.0	9.2	12.2	5.7	14.3	13.1

US Stock Market Returns: By Sector

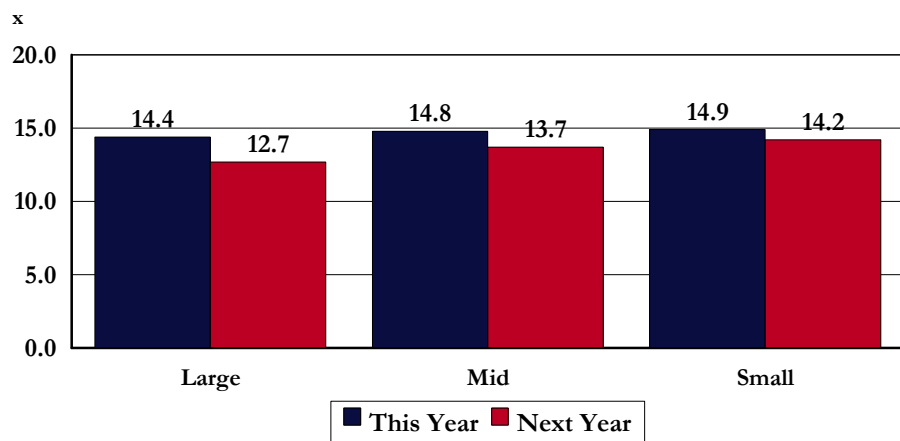
Periods Ending June 30, 2009

Percent Return

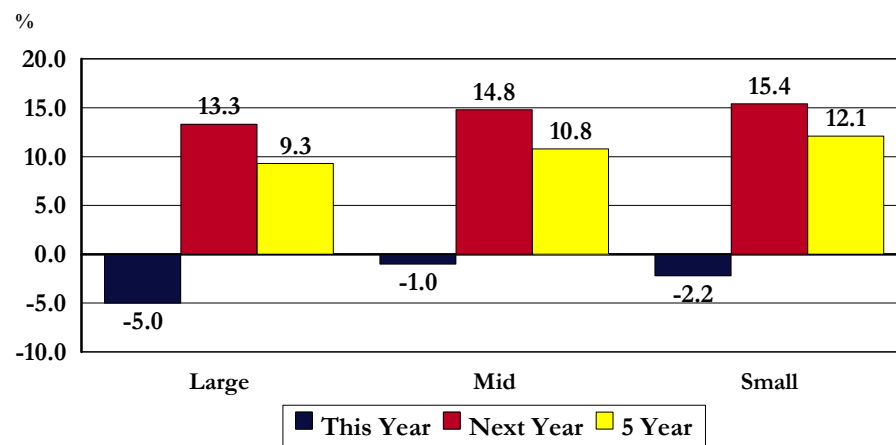


US Stock Market Fundamentals: By Company Size

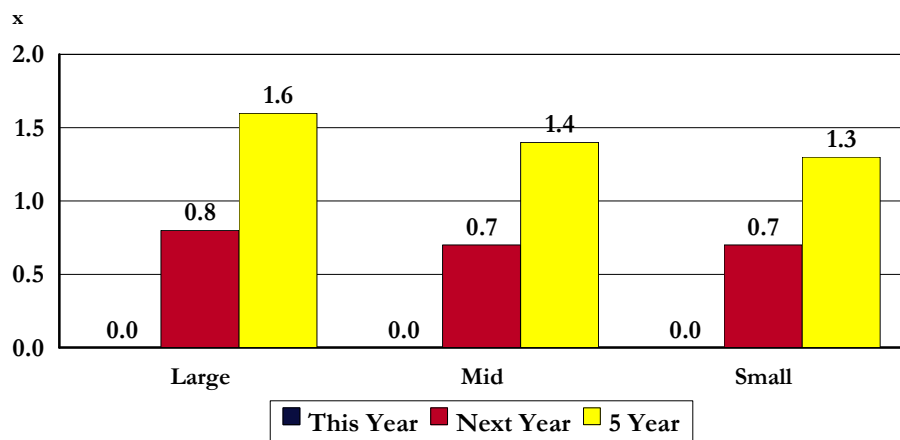
Price / Earnings Based on Future Earnings



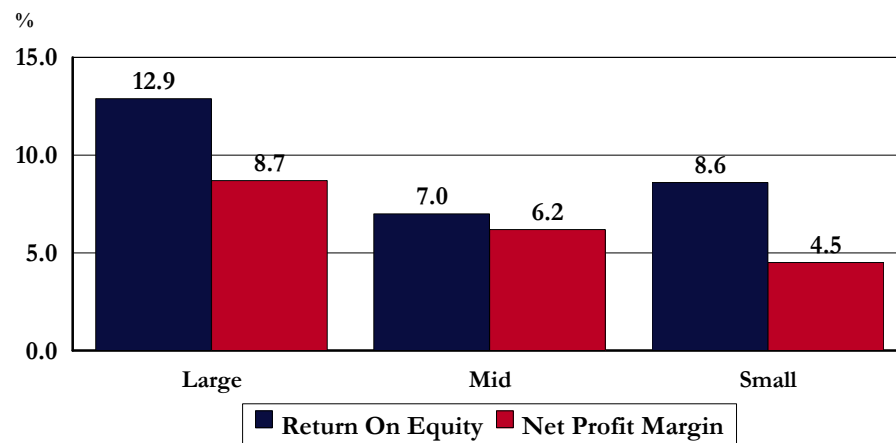
Expected Earnings Growth



Price/Earnings to Expected Growth Rates



Profitability

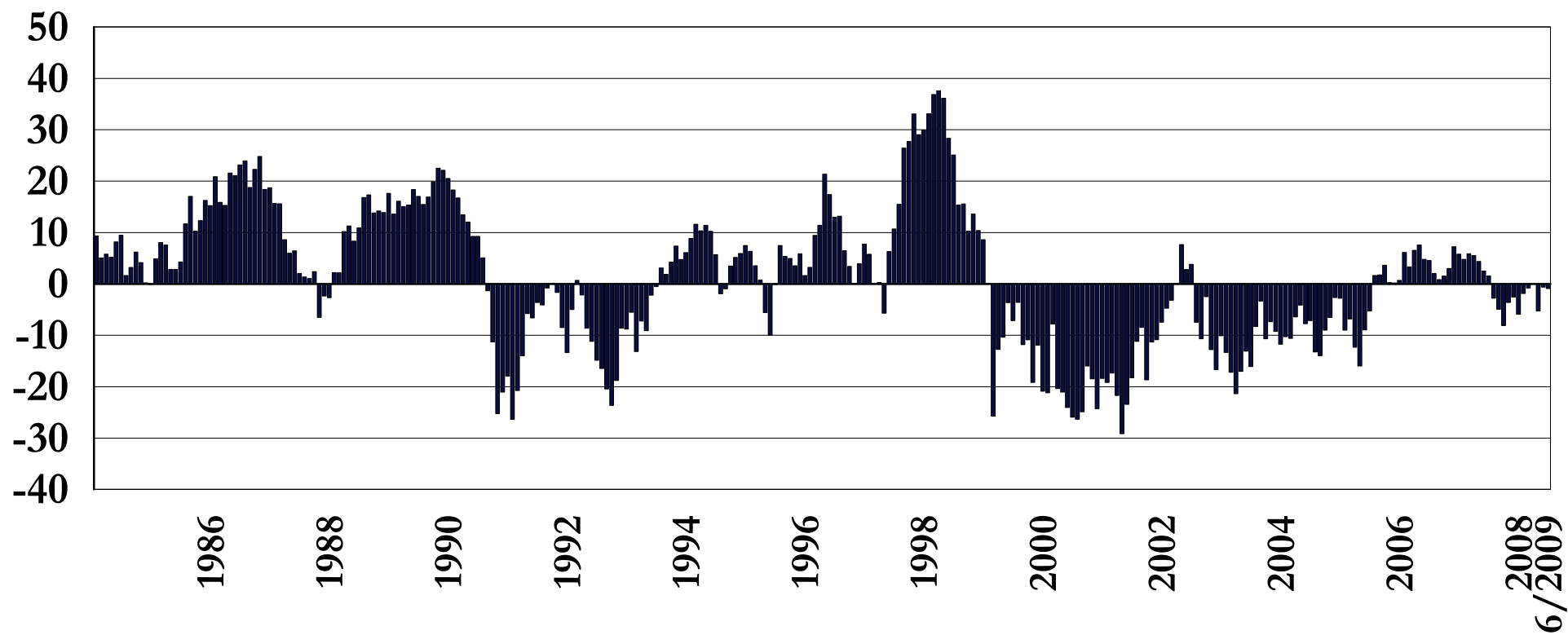


US Stock Market: Company Size Technical Analysis

Rolling 12-Month Return Difference

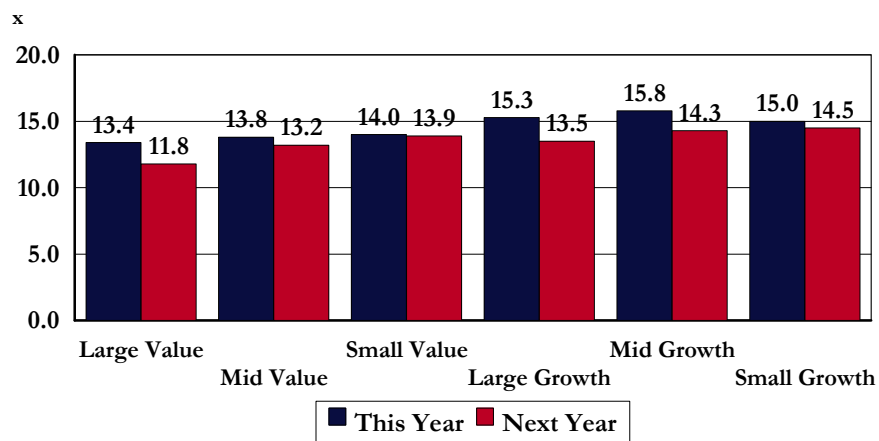
Return of Large - Small Cap Stocks (SP 500 - SP 600)

% Return Difference

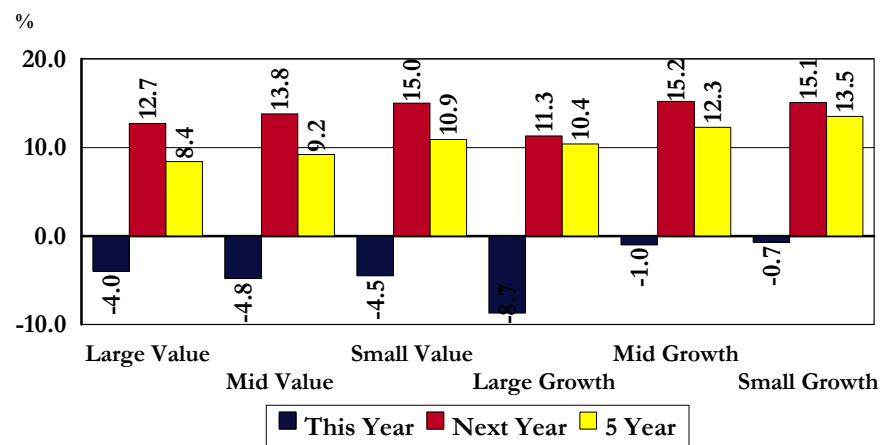


US Stock Market Fundamentals: By Investment Approach

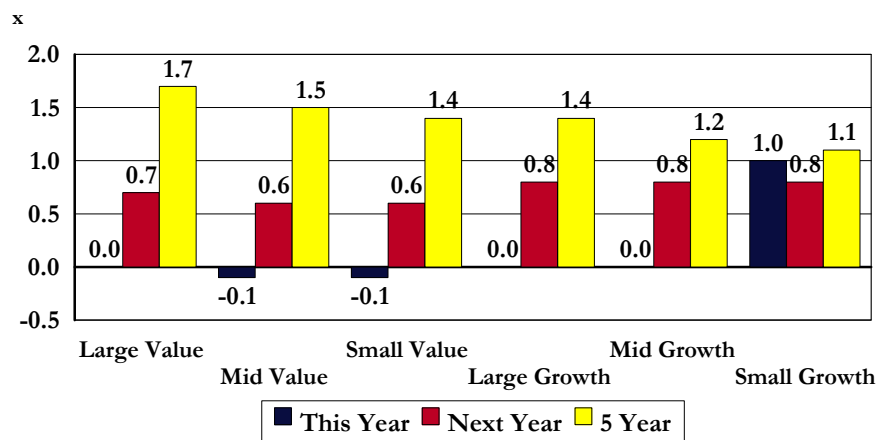
Price / Earnings Based on Future Earnings



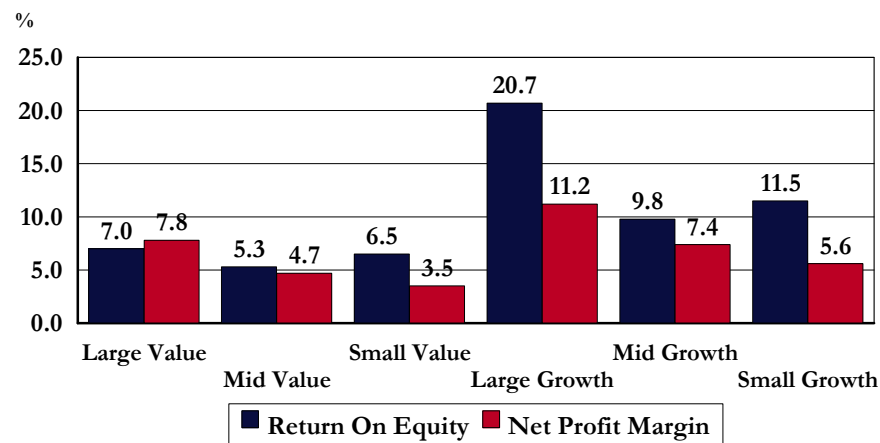
Expected Earnings Growth



Price/Earnings to Expected Growth Rates



Profitability

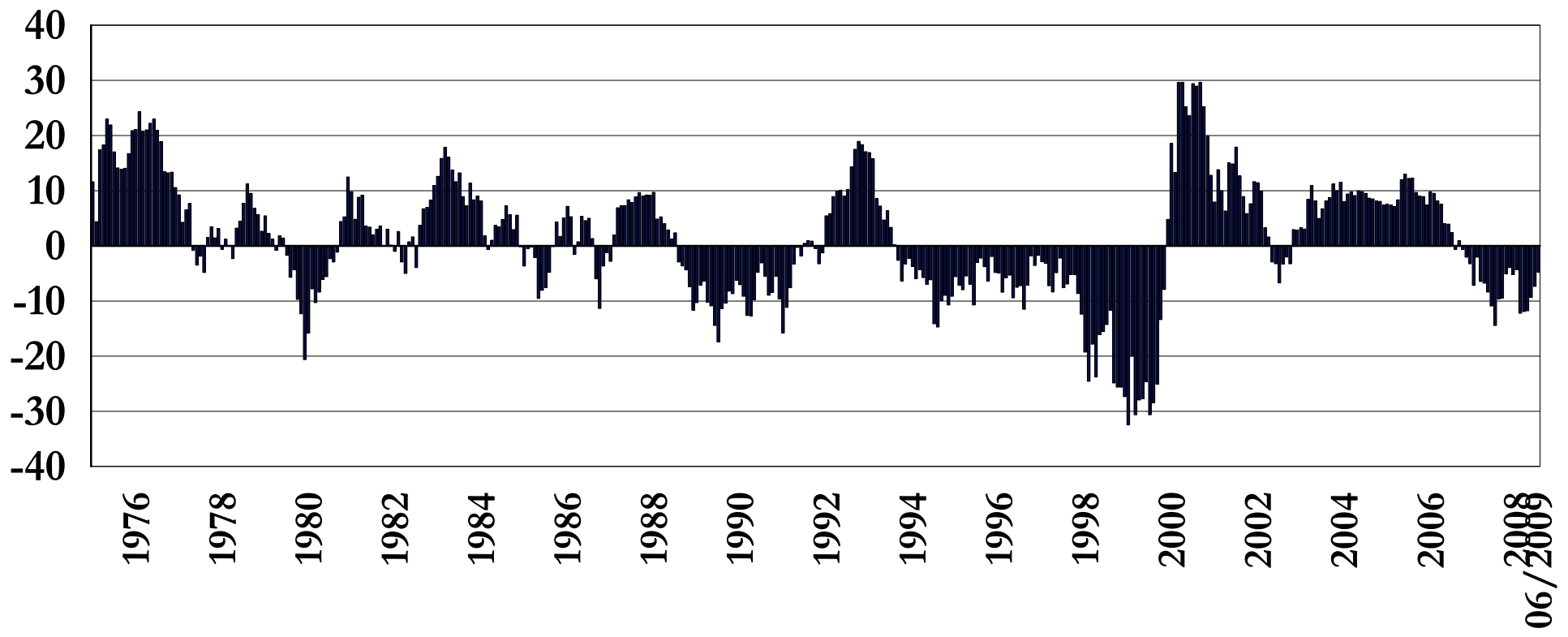


US Stock Market: Investment Approach Technical Analysis

Rolling 12-Month Return Difference

Return of Large Value - Large Growth Stocks (SP LCV - SP LCG)

% Return Difference

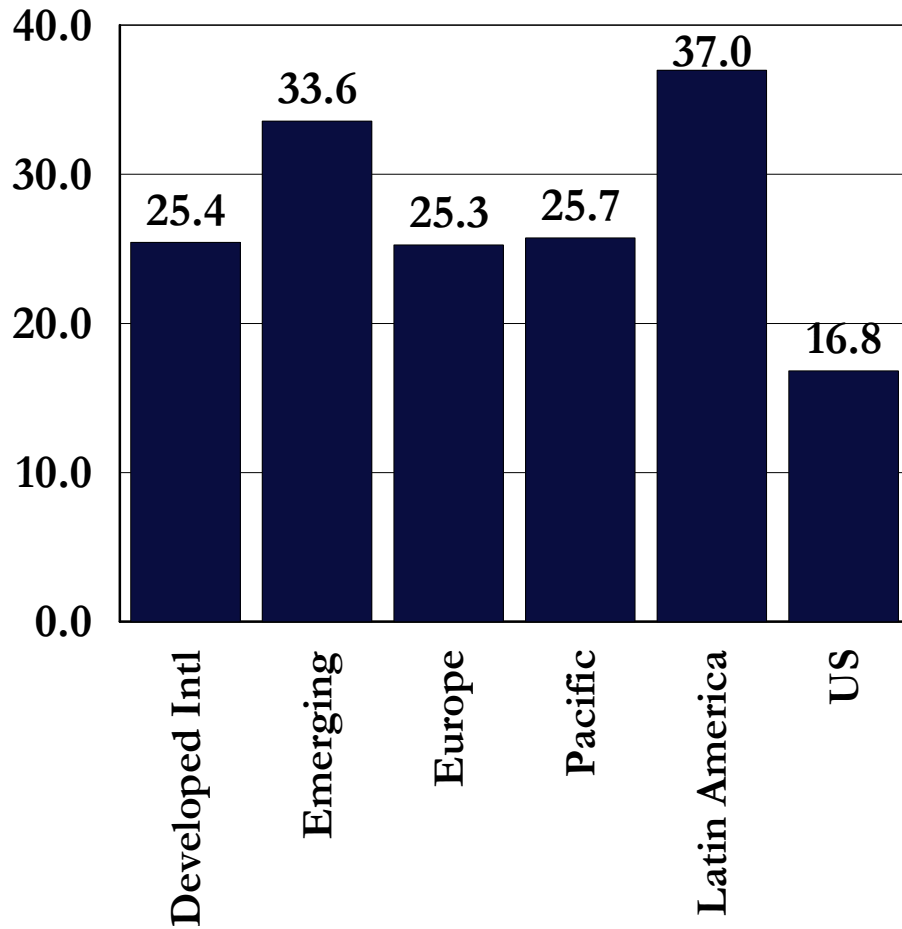


International Equity Market Review

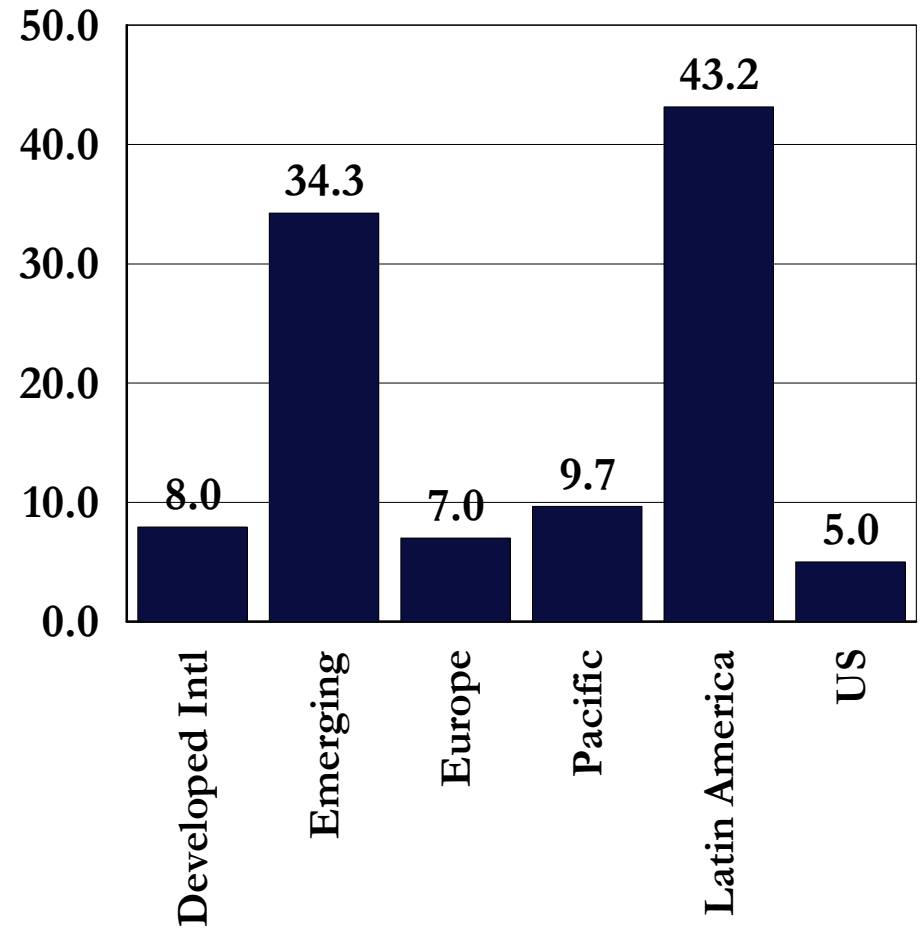
June 30, 2009

International Stock Market Returns

3 Months Ending 6/30/2009



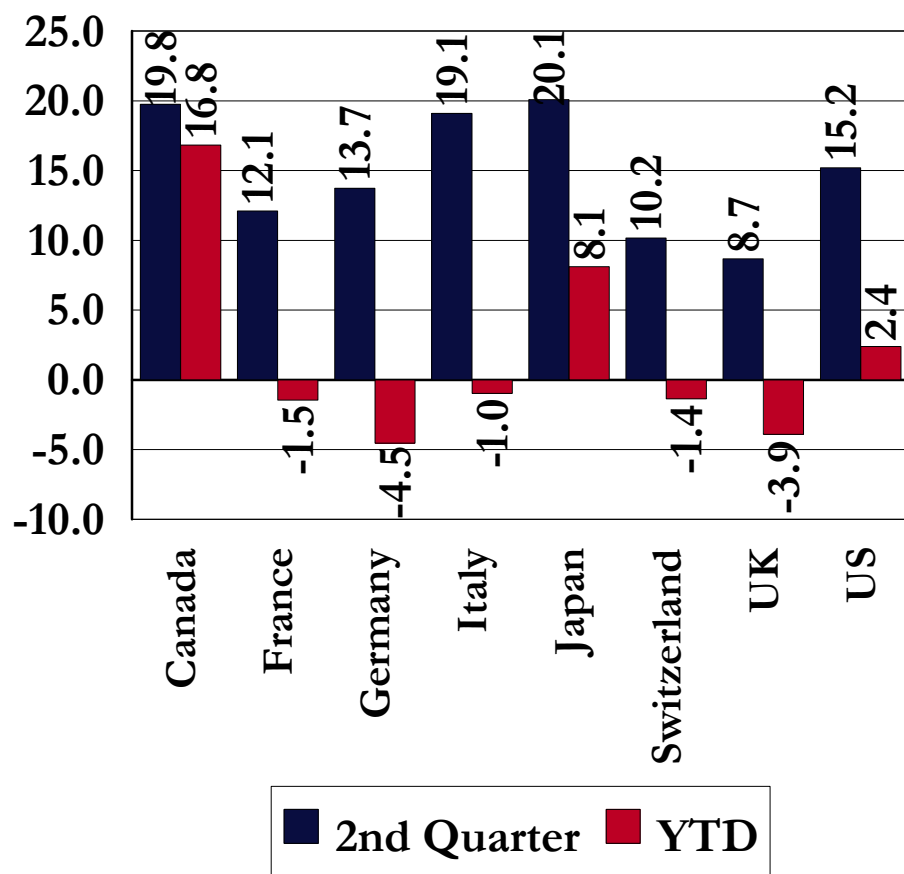
Year-to-Date Ending 6/30/2009



Developed Market International Equity Country Returns

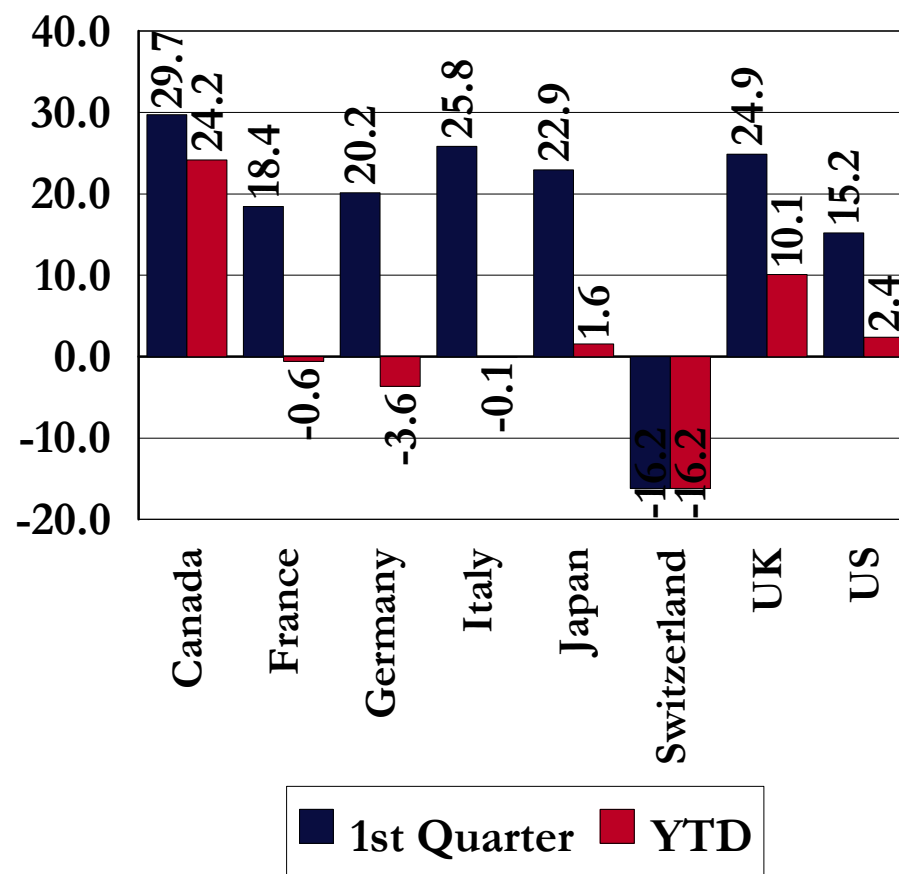
Local Currency Returns Ending 06/30/2009

Percent Return



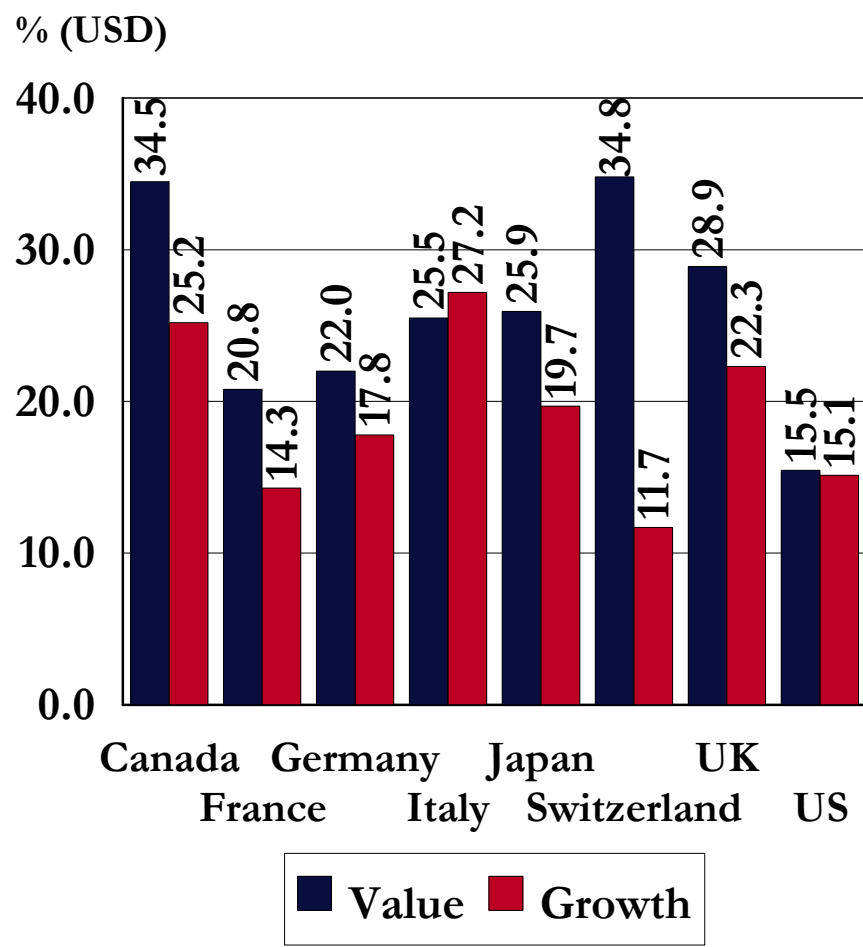
US Dollar Returns Ending 06/30/2009

Percent Return

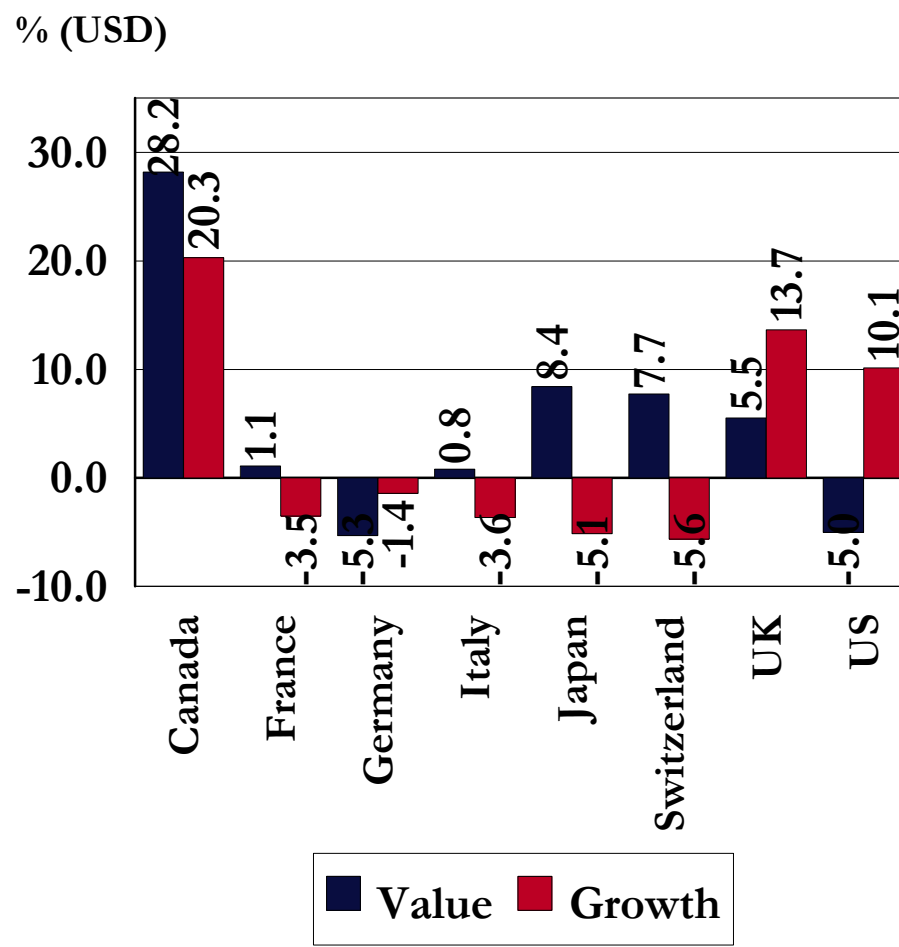


Developed Market International Equity Returns: Investment Approach

3 Months Ending 06/30/2009

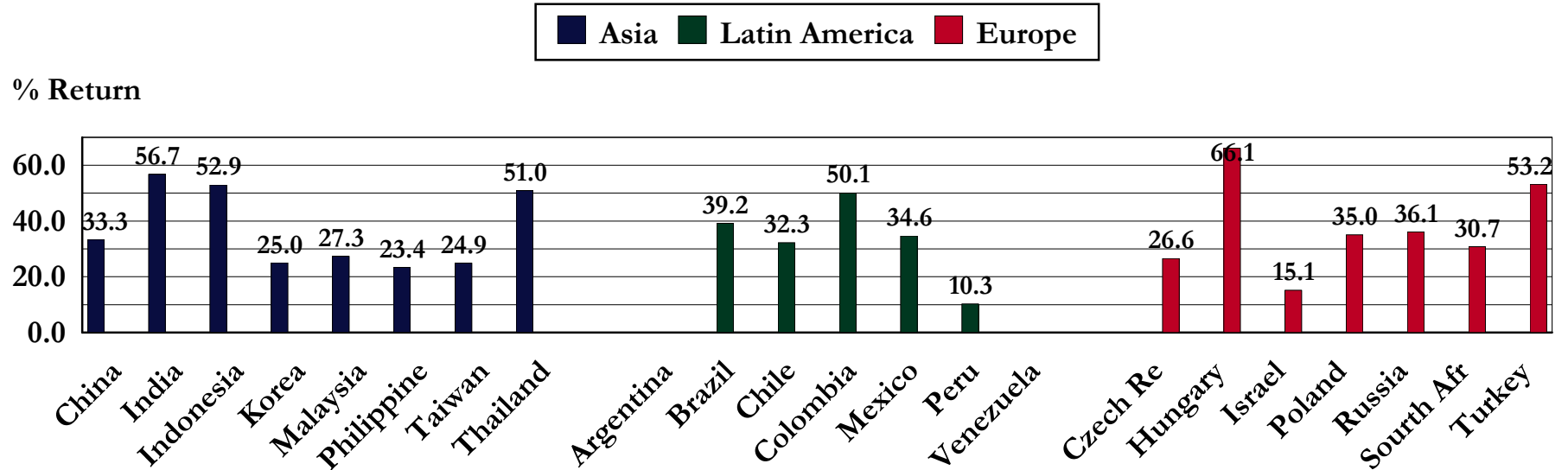


YTD Ending 06/30/2009

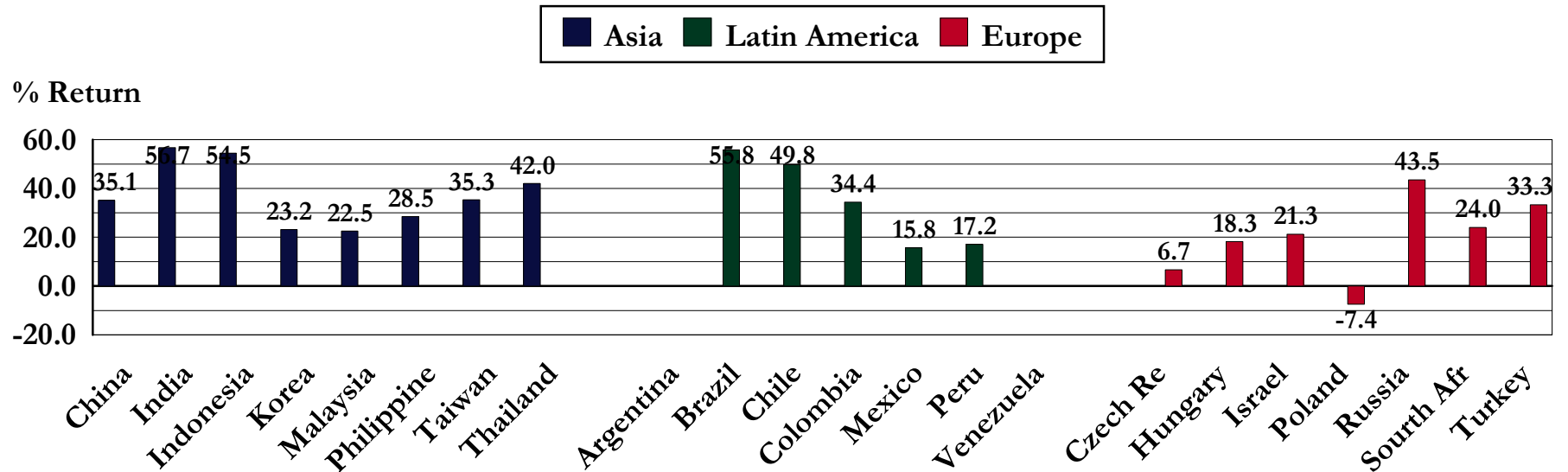


Emerging Market Equity Country Returns

US Dollar Returns: 3 Months Ending 06/30/2009

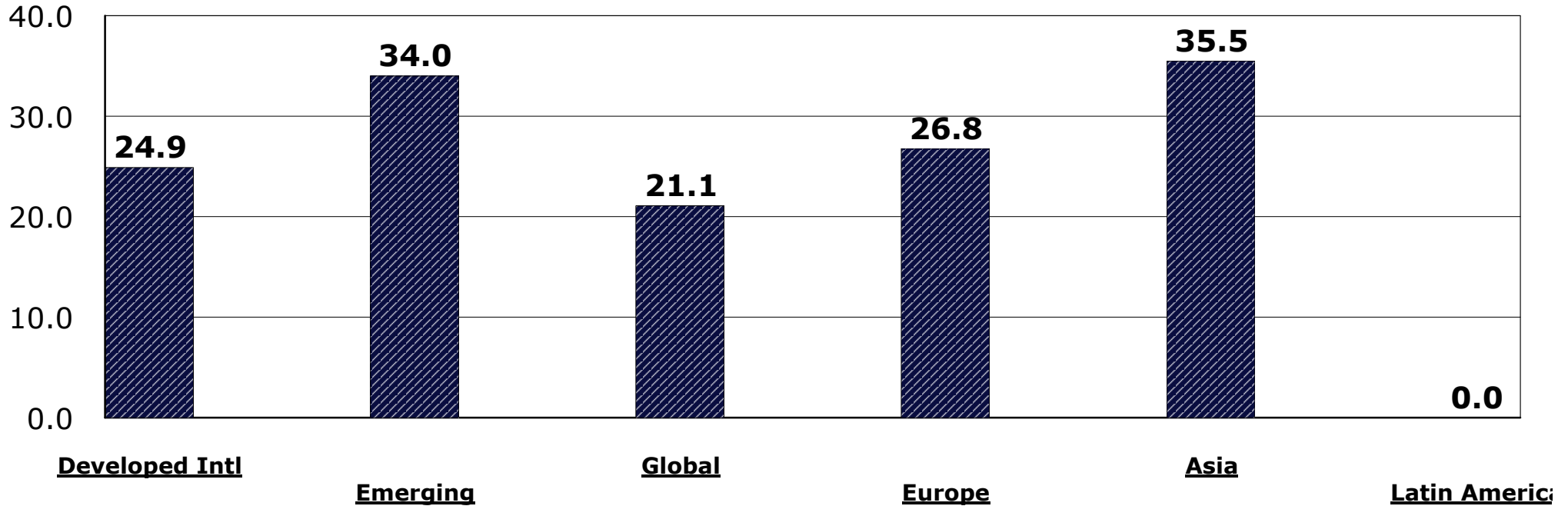


US Dollar Returns: YTD Ending 06/30/2009



JIC Style Peer Group Returns 3 Months Ending June 30, 2009

Peer Group Medians



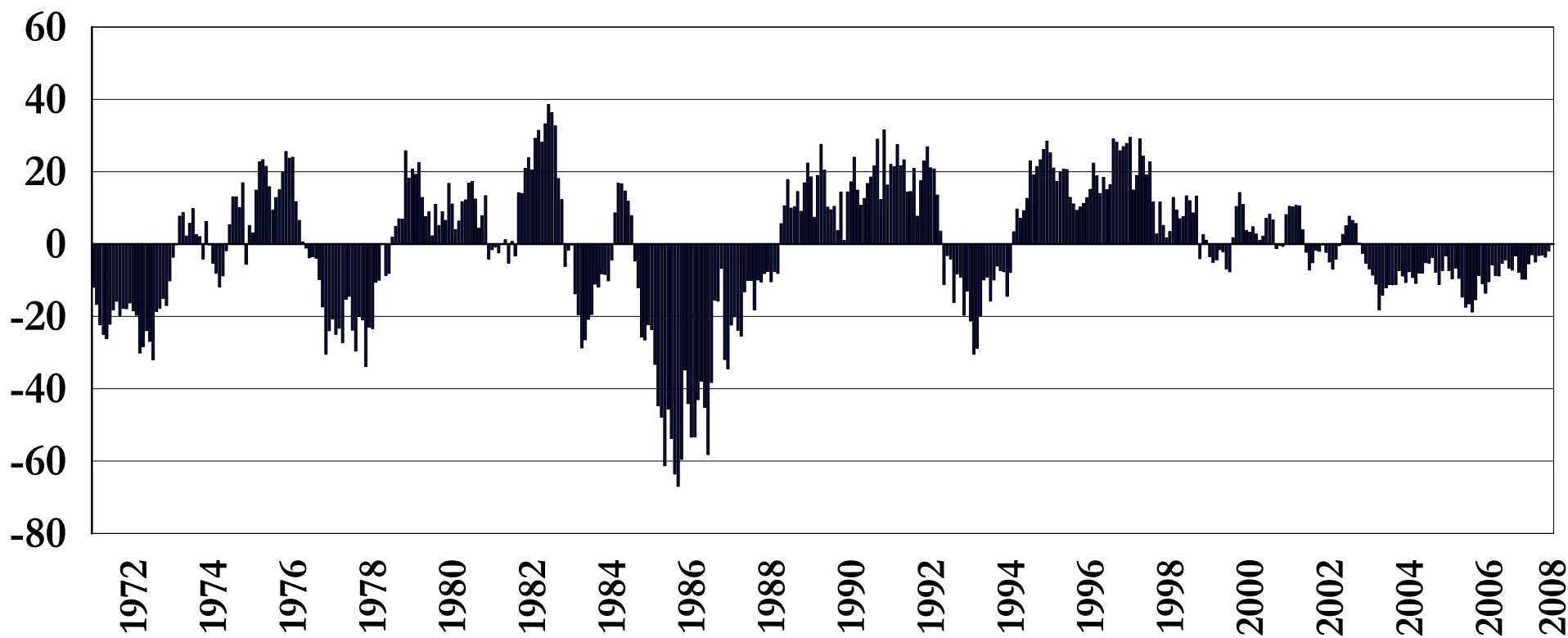
5th	36.7	56.1	33.3	48.6	66.0	0.0
25th	28.3	38.2	24.3	33.9	45.9	0.0
50th	24.9	34.0	21.1	26.8	35.5	0.0
75th	22.1	31.6	17.9	23.6	29.2	0.0
95th	18.4	26.4	11.8	21.1	21.6	0.0

International Stock Market: Developed Market Technical Analysis

Rolling 12-Month Return Difference

Return of US Stocks - International Stocks (Wilshire 5000 - MSCI Eafe)

% Return Difference

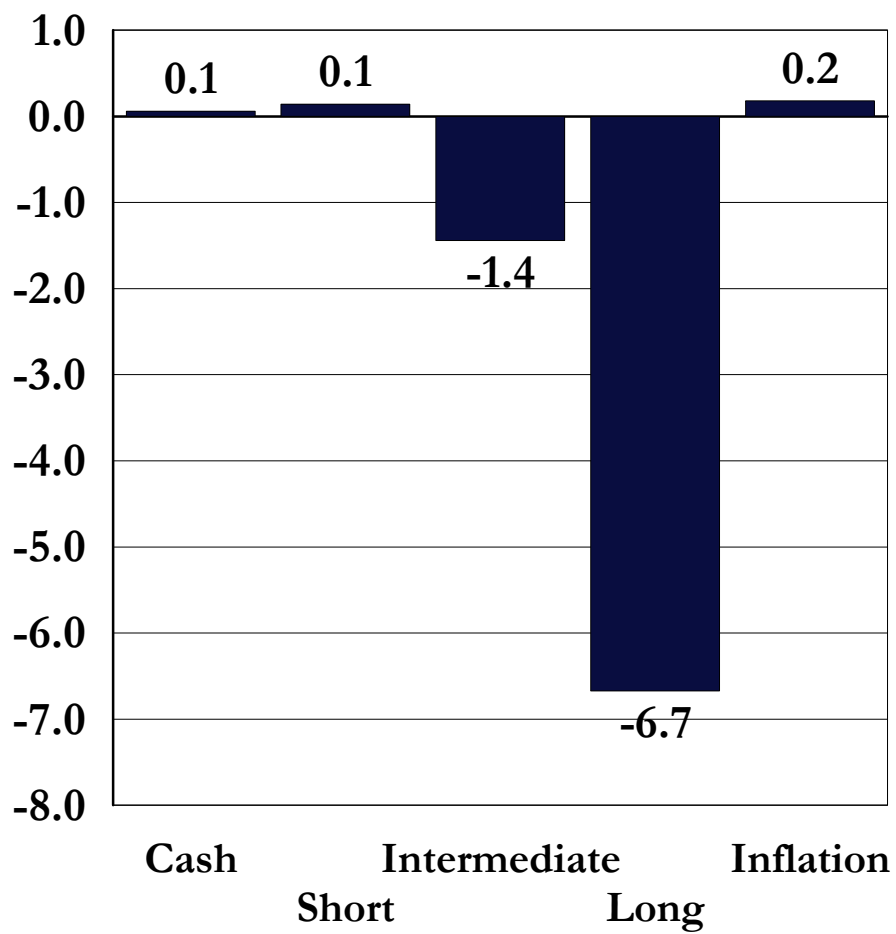


US Bond Market Review

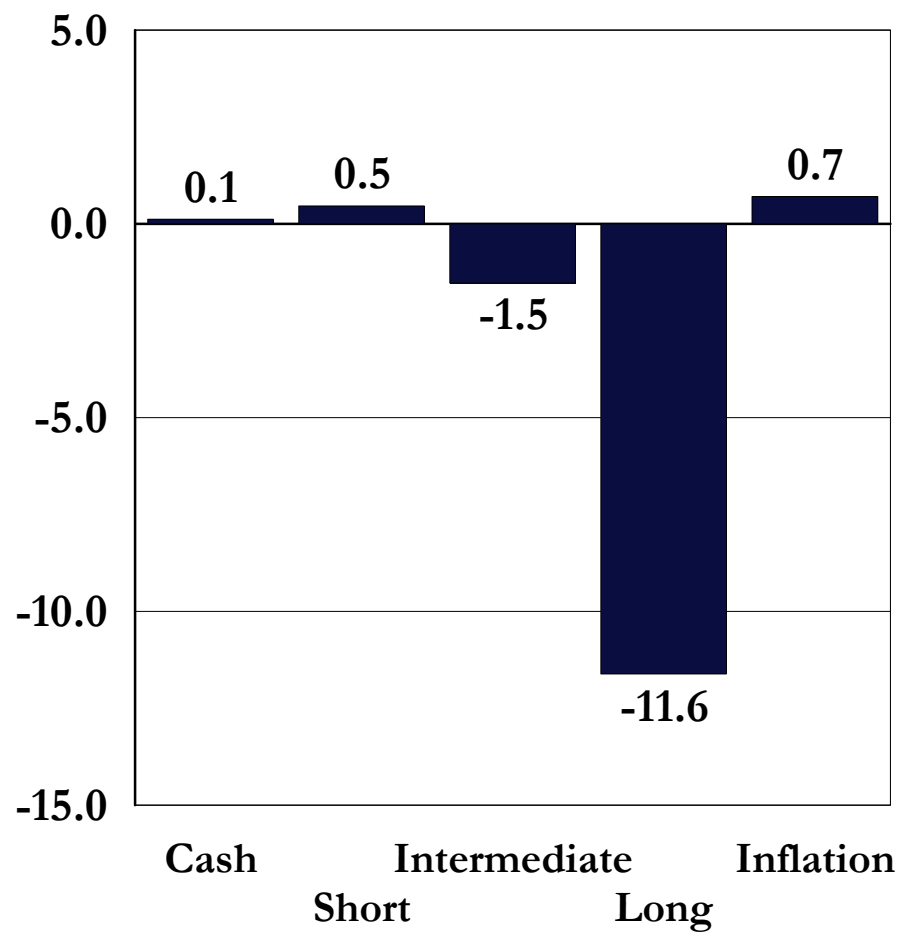
June 30, 2009

Bond Market: U.S. Government Bond Returns By Maturity

3 Months Ending 6/30/2009

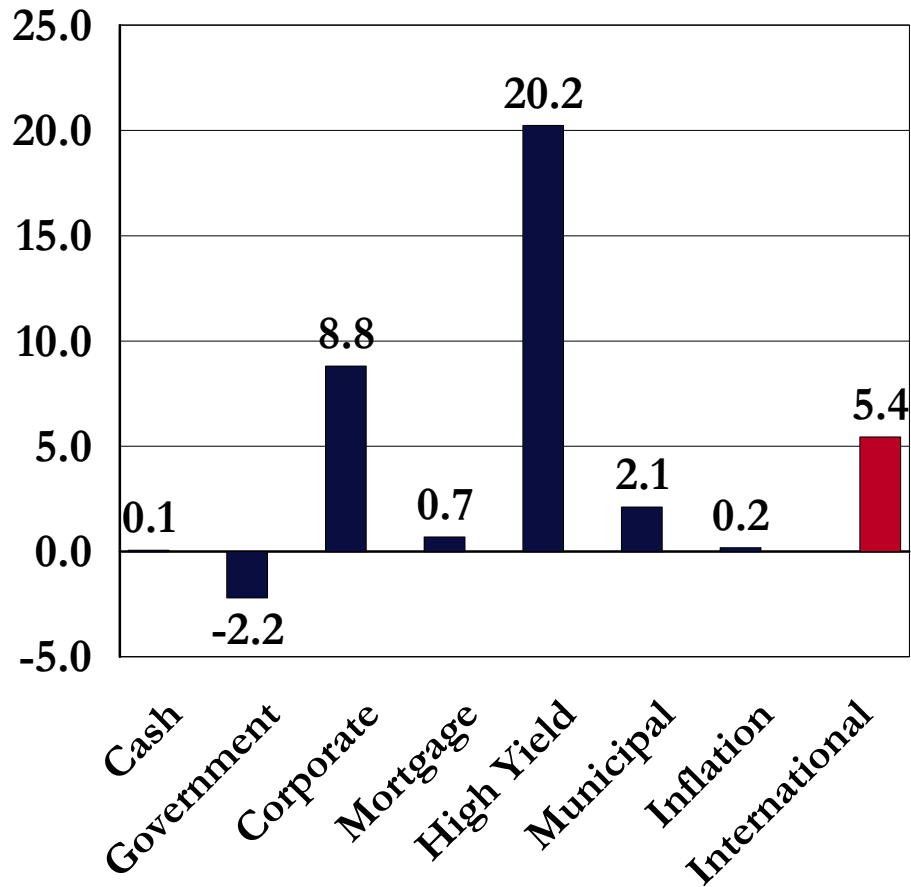


Year-to-Date Ending 6/30/2009

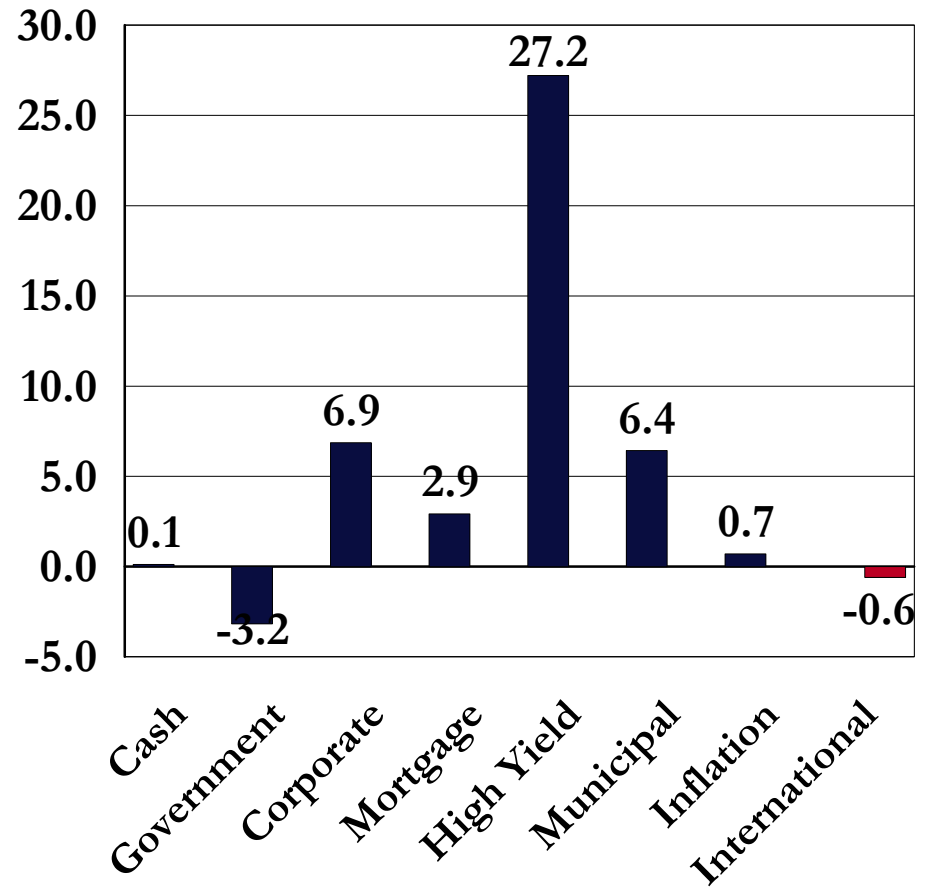


Bond Market: Returns By Sector

3 Months Ending 6/30/2009

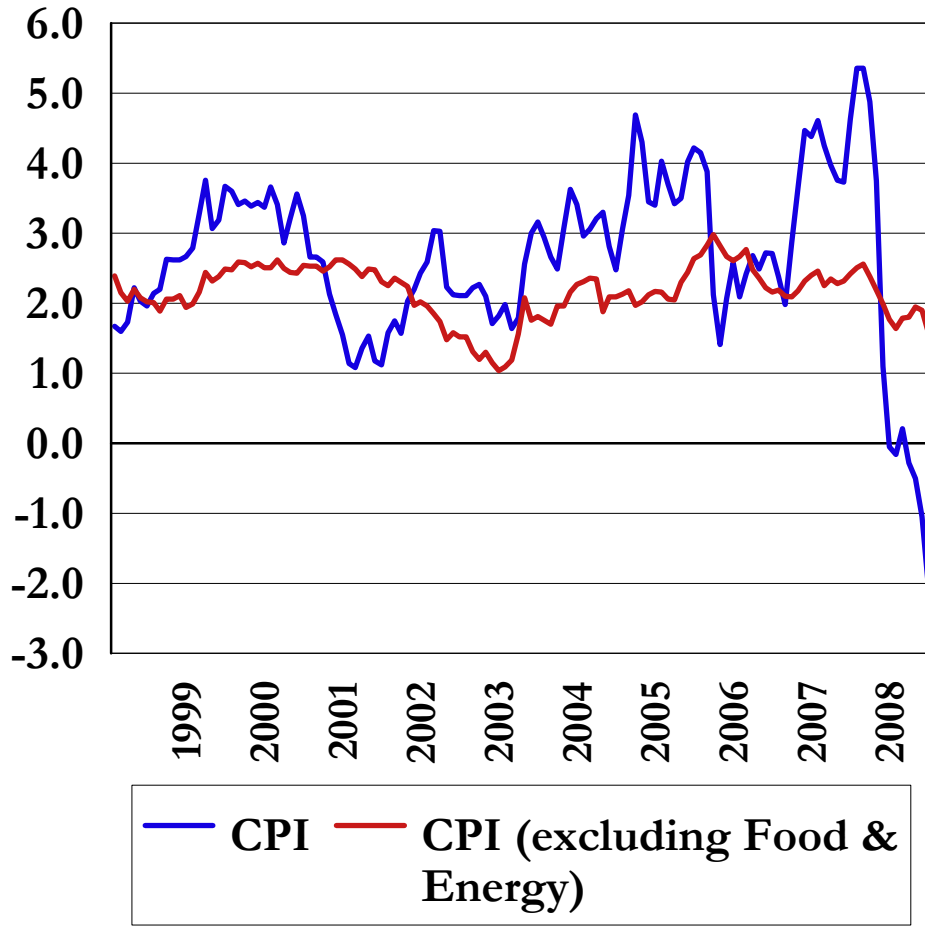


Year-to-Date Ending 6/30/2009

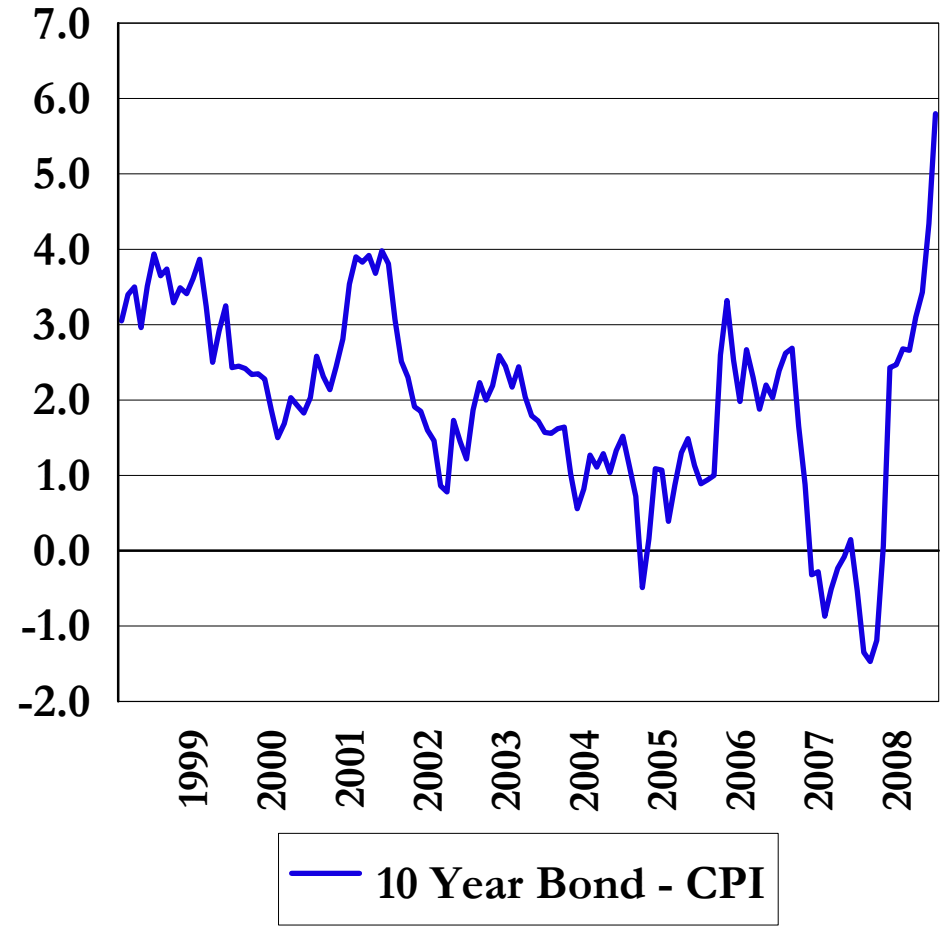


Bond Market: Fundamentals

Inflation: Rolling 12 Months

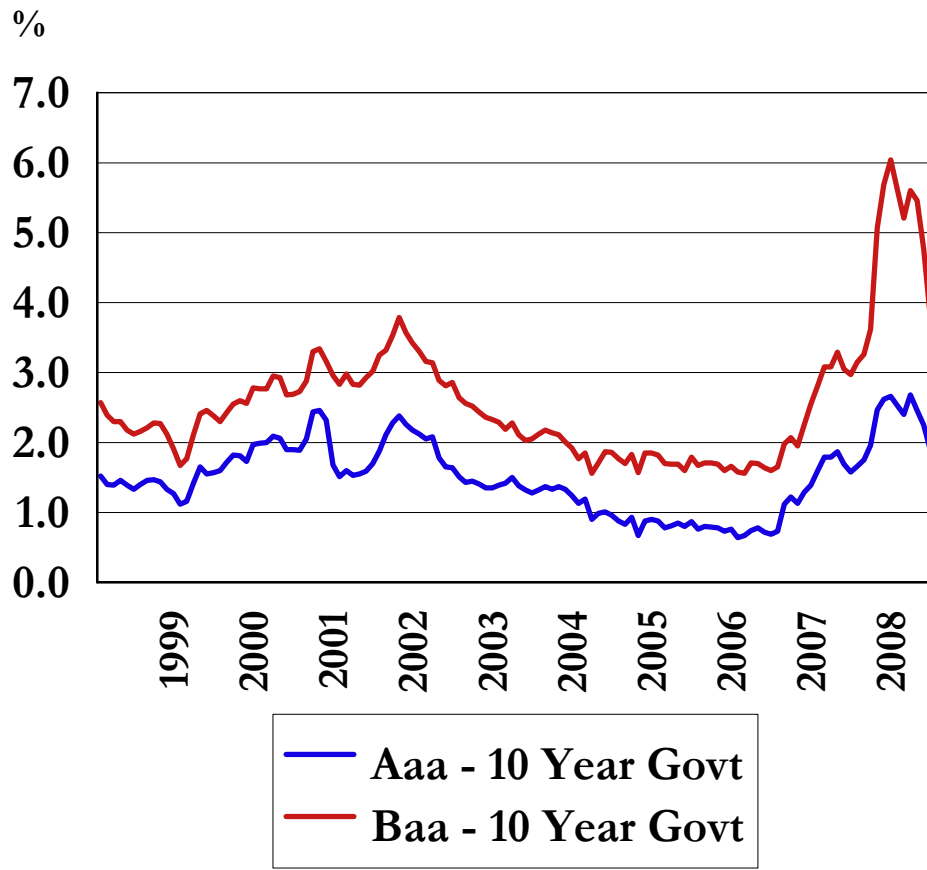


Real Interest Rates

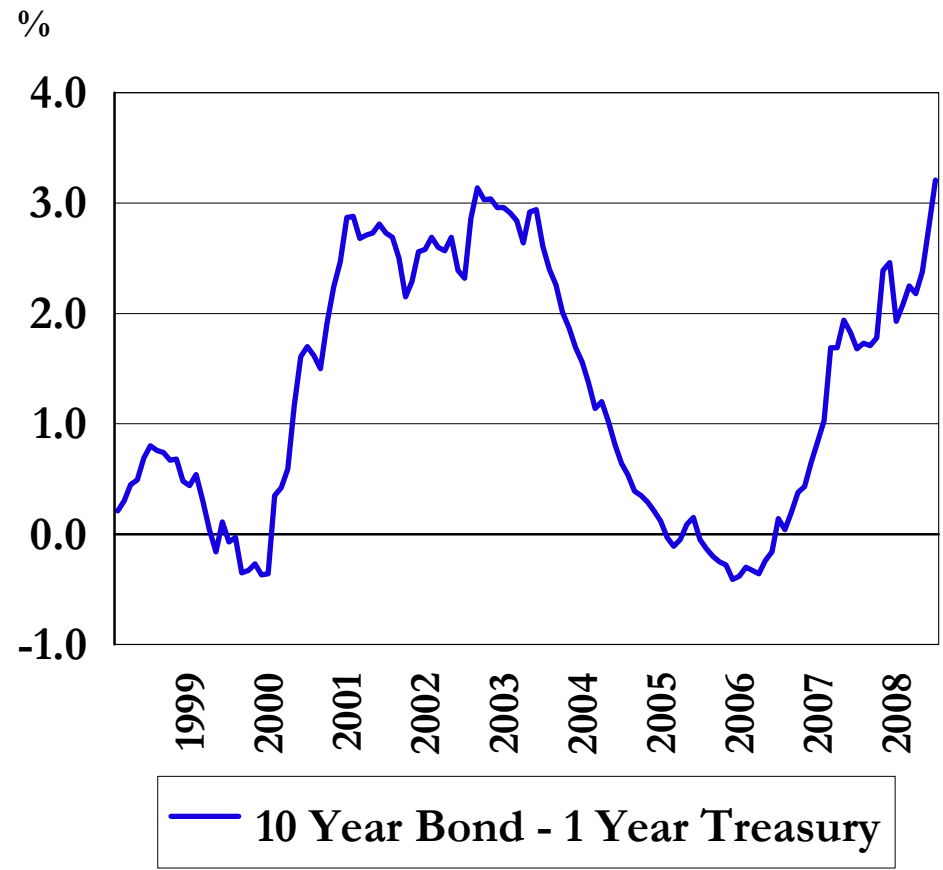


Bond Market: Fundamentals

Quality Spread:
(Aaa & Baa - 10 Year Government)



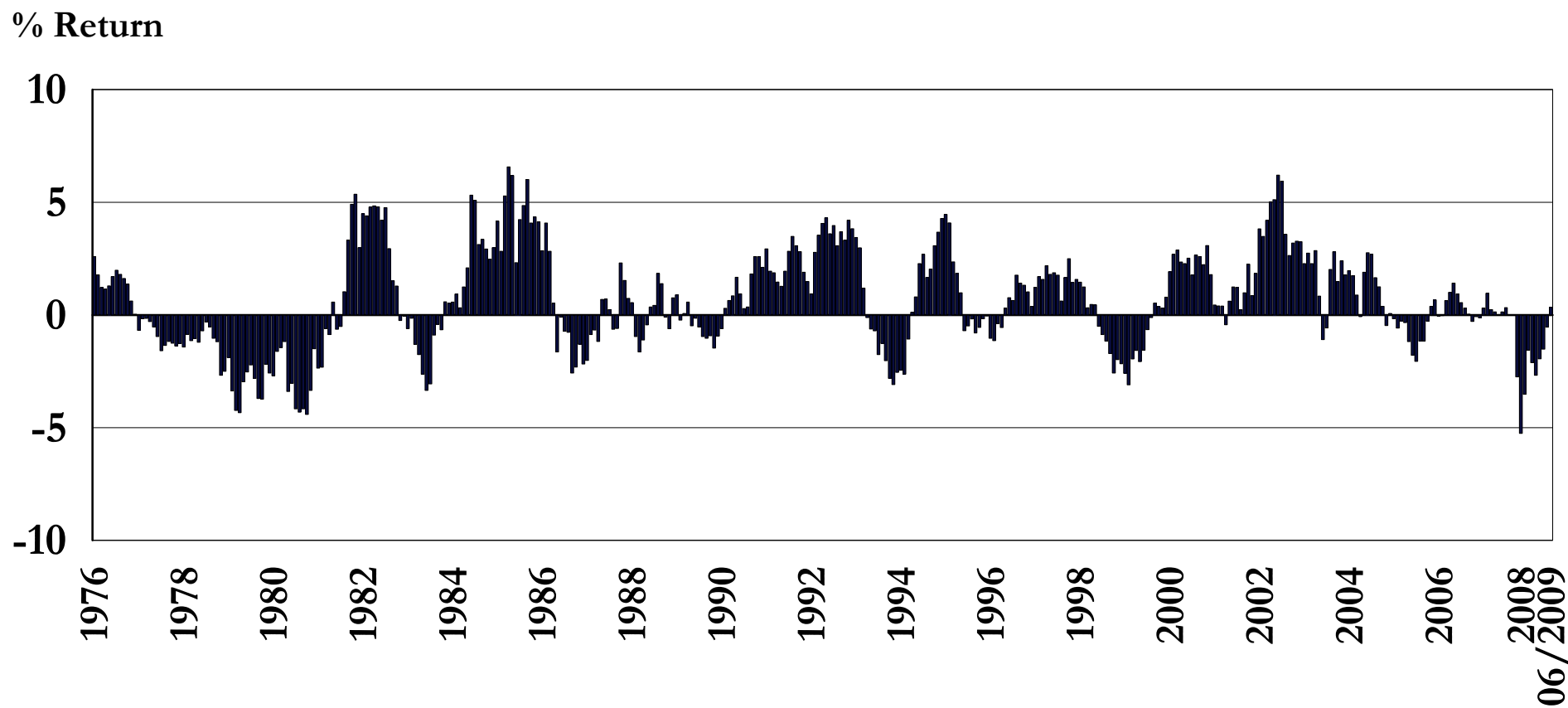
Yield Curve Spread
June, 2009



Bond Market: Technical Analysis

Rolling 12-Month Return Difference

Return of Intermediate-Term - Short-term Bonds (LB IT Gov - LB 1-3 Government)

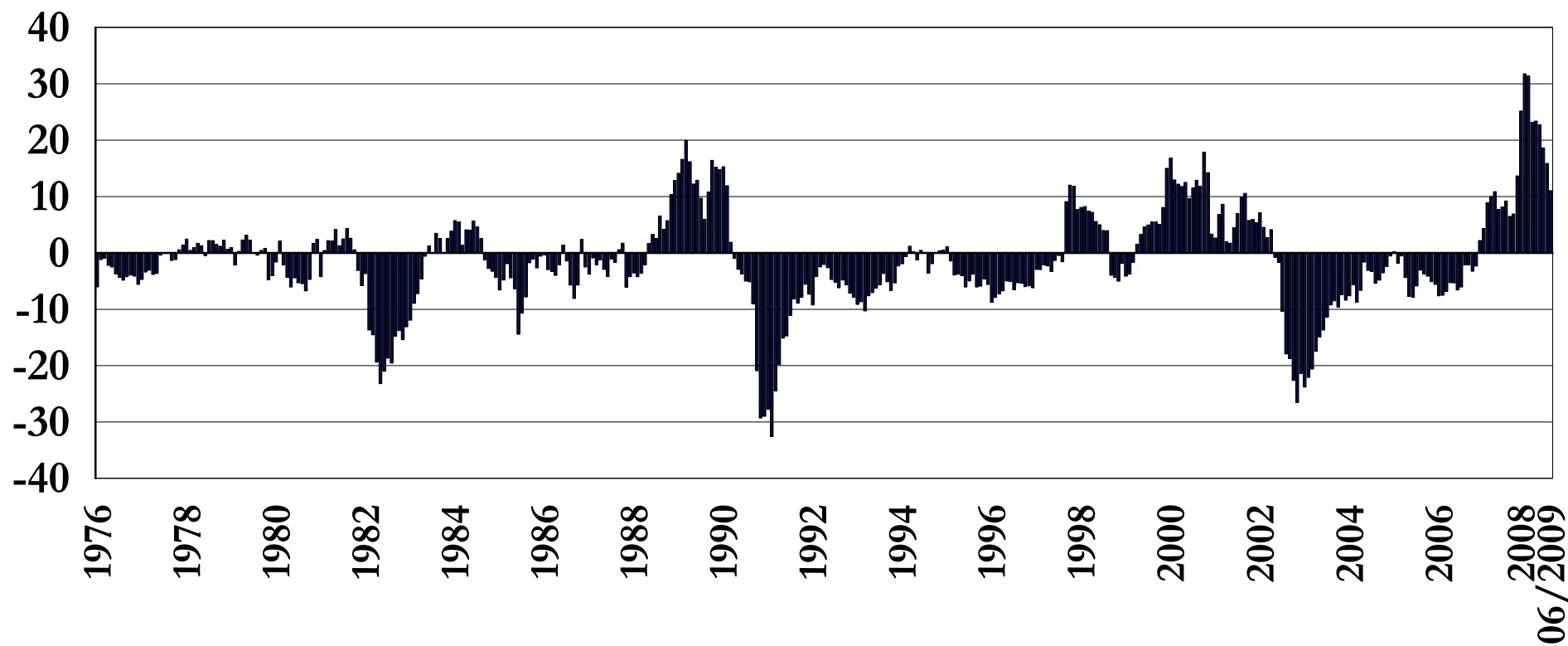


Bond Market: Technical Analysis

Rolling 12-Month Return Difference

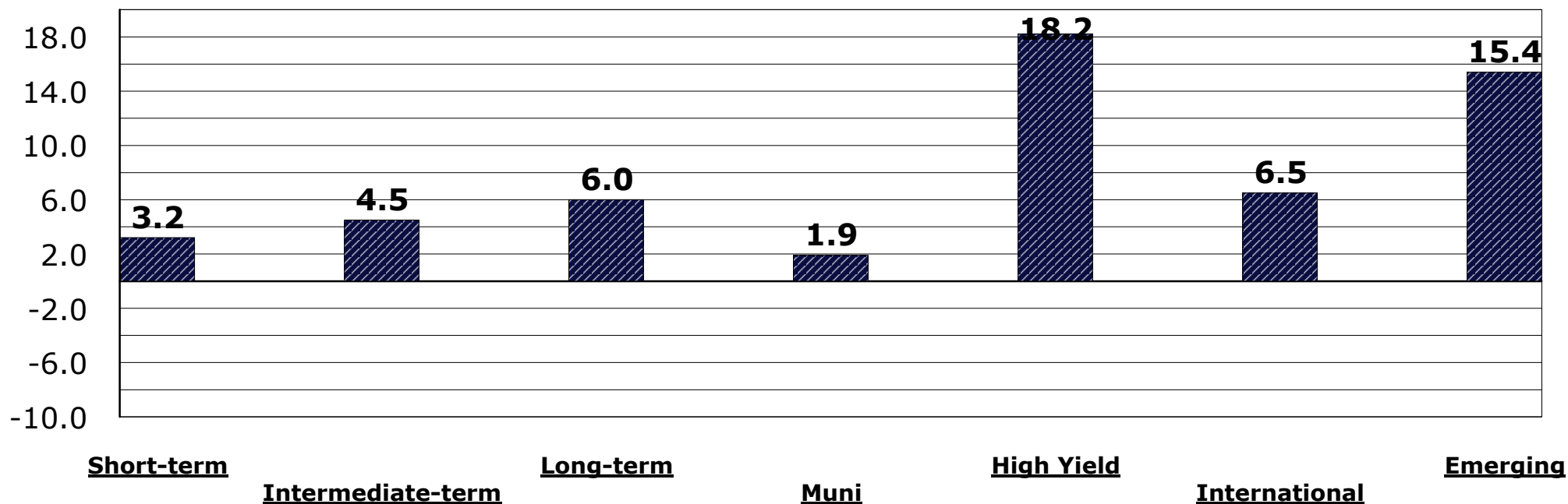
Return of Investment Grade - High Yield Bonds (LB Agg - FB High Yield)

% Return



JIC Fixed Income Style Peer Group Returns 3 Months Ending June 30, 2009

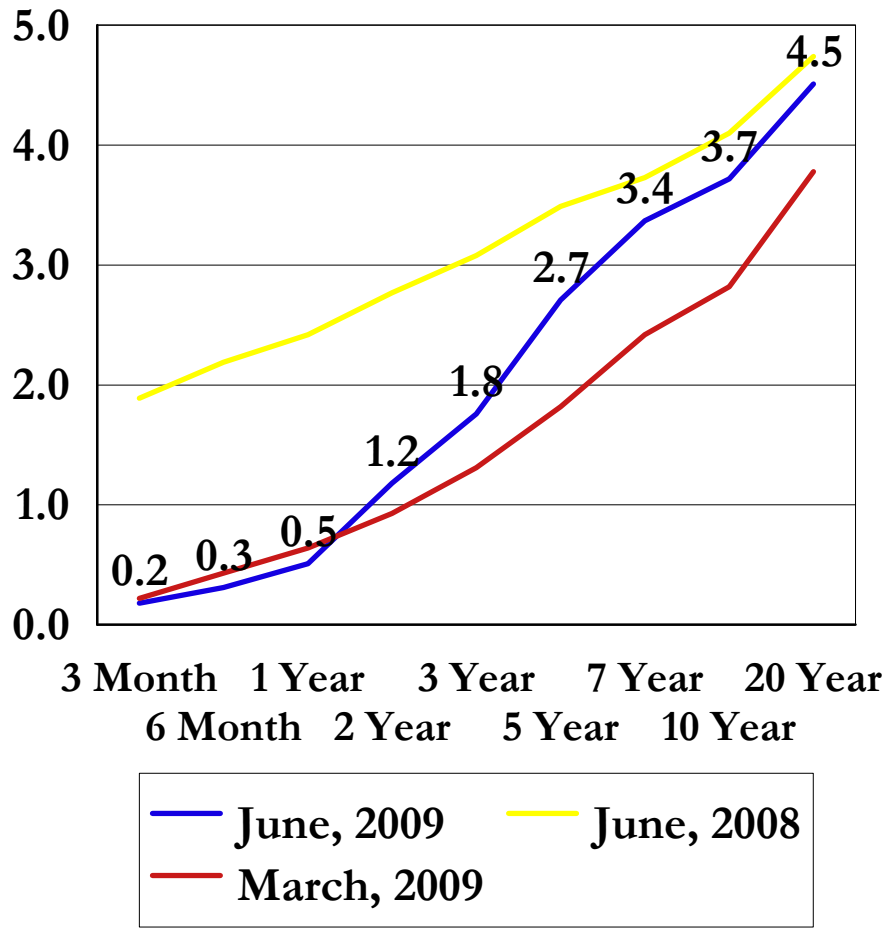
Peer Group Medians



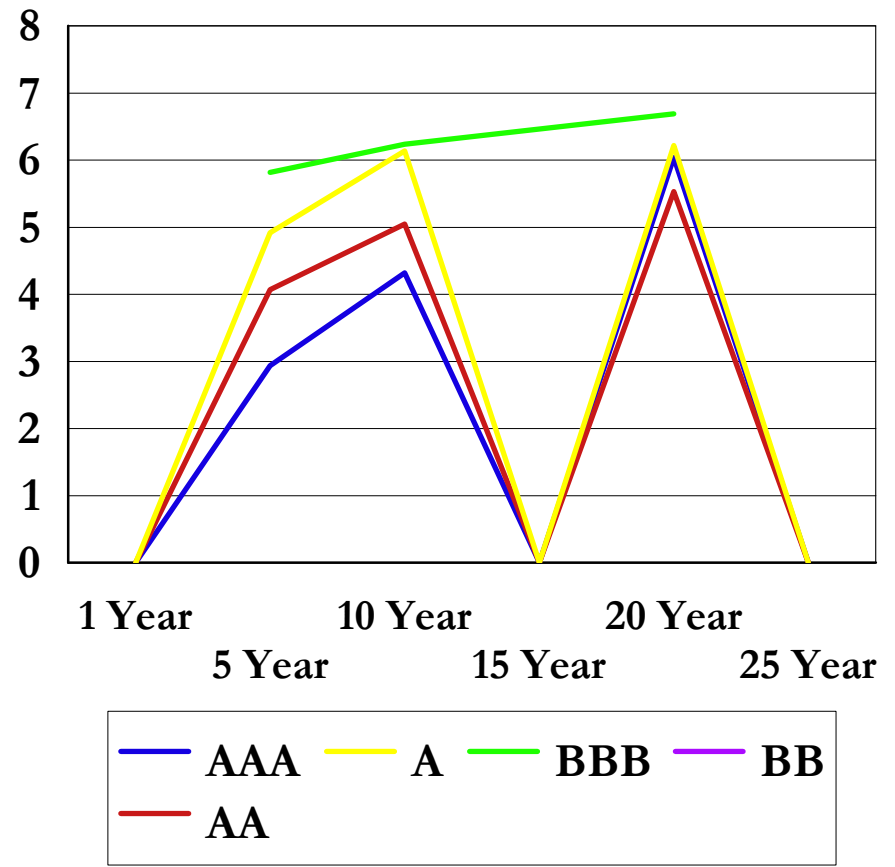
	<u>Short-term</u>	<u>Intermediate-term</u>	<u>Long-term</u>	<u>Muni</u>	<u>High Yield</u>	<u>International</u>	<u>Emerging</u>
5th	9.2	11.8	49.7	6.0	28.6	13.4	23.5
25th	5.1	7.0	11.4	3.1	21.9	9.6	17.6
50th	3.2	4.5	6.0	1.9	18.2	6.5	15.4
75th	1.6	2.6	2.9	1.1	14.2	4.9	12.9
95th	0.2	0.8	1.4	0.3	9.5	1.4	10.1

Bond Market: Yield Curves

Government Bond Yield Curve



Corporate Bond Yield Curve By Quality June, 2009

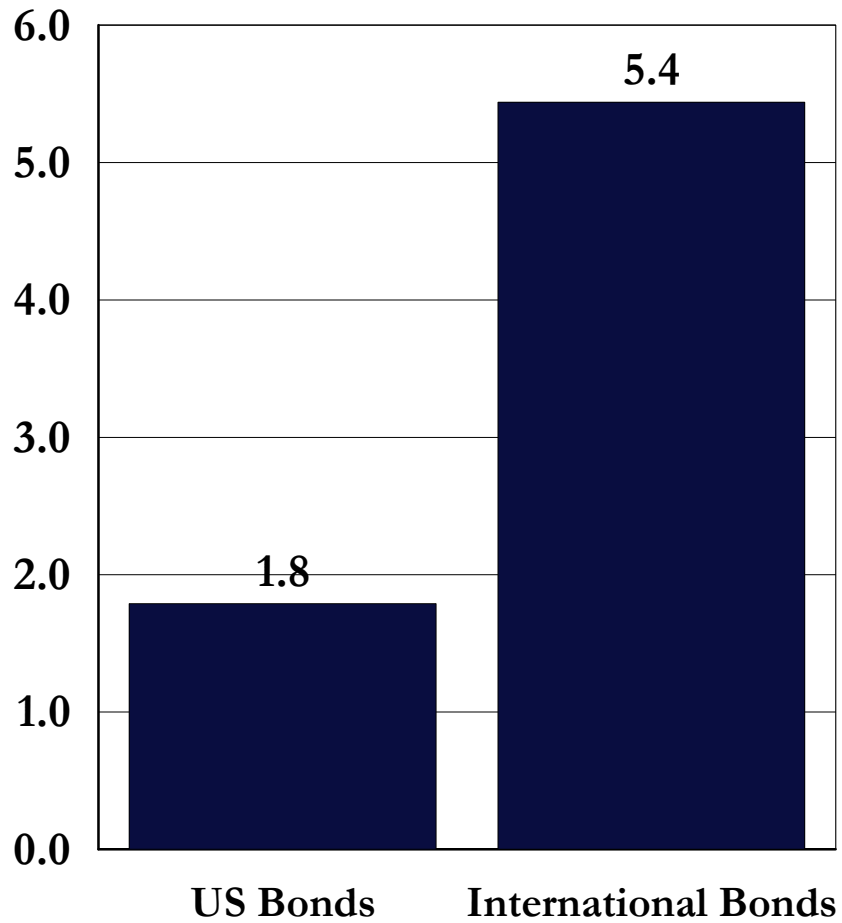


International Bond Market Review

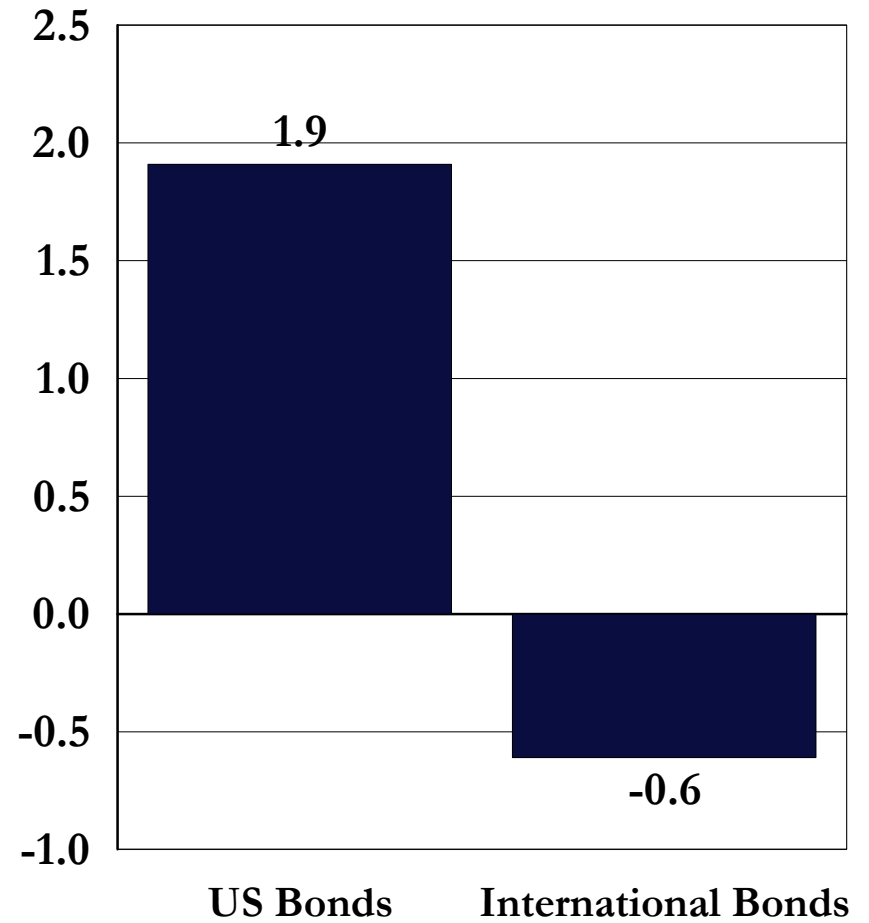
June 30, 2009

International vs. US Bond Returns

3 Months Ending 6/30/2009

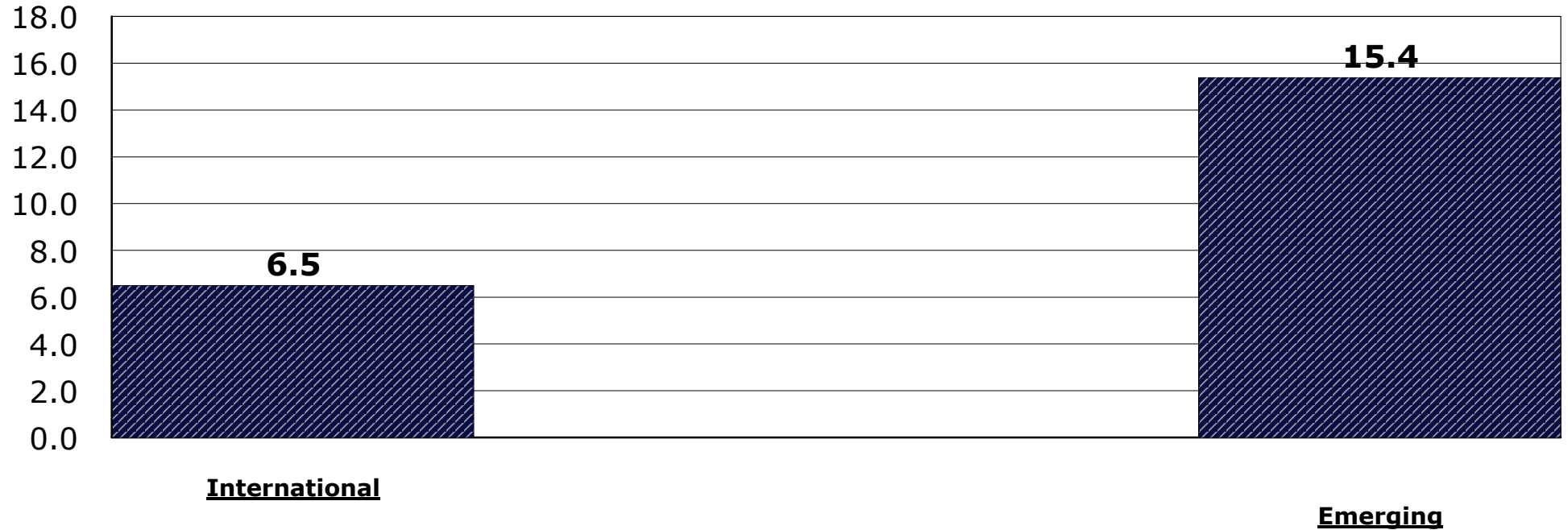


Year-to-Date Ending 6/30/2009



JIC Fixed Income Style Peer Group Returns 3 Months Ending June 30, 2009

Peer Group Medians

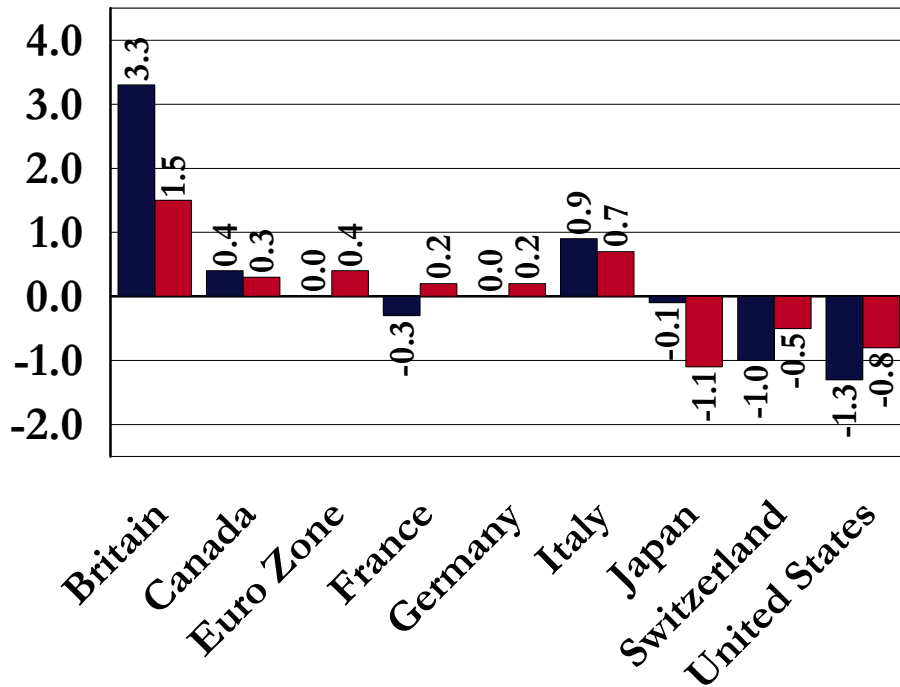


5th	13.4	23.5
25th	9.6	17.6
50th	6.5	15.4
75th	4.9	12.9
95th	1.4	10.1

International Bond Market: Fundamentals

Inflation

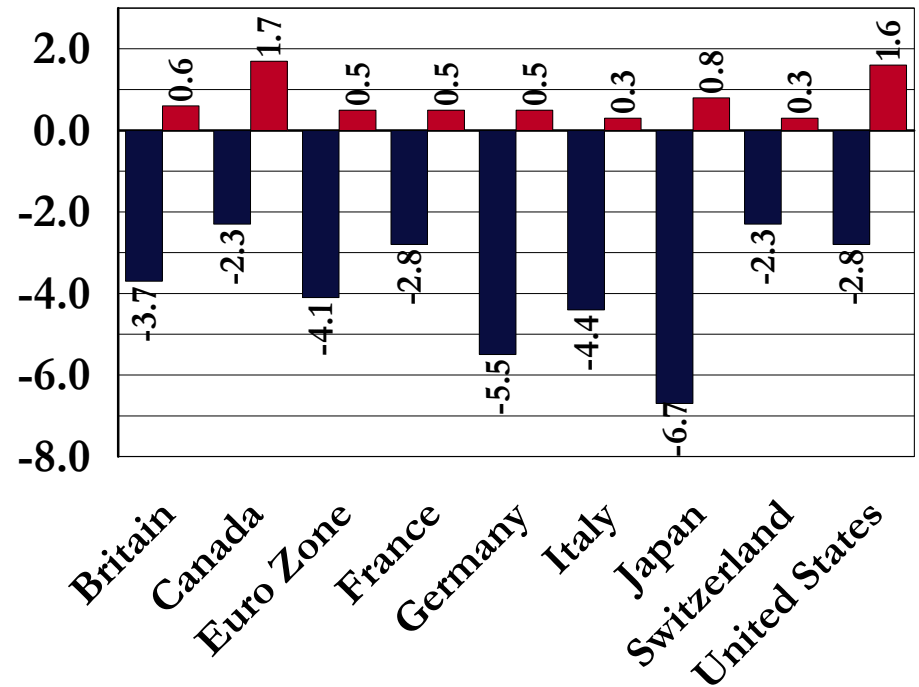
%



■ LTM ■ 2009 Forecast

Economic Growth

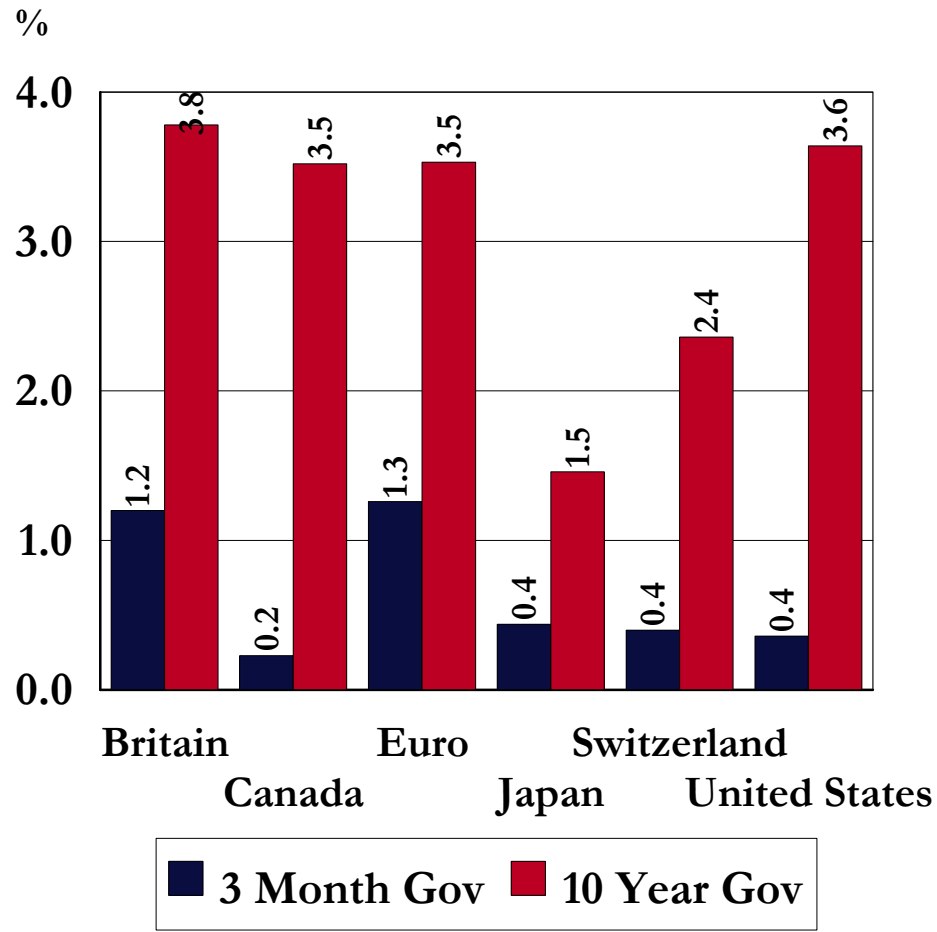
%



■ 2009 Forecast ■ 2010 Forecast

International Bond Market: Fundamentals

Bond Yields



Real Interest Rates (10 Year - Expected Inflation)

