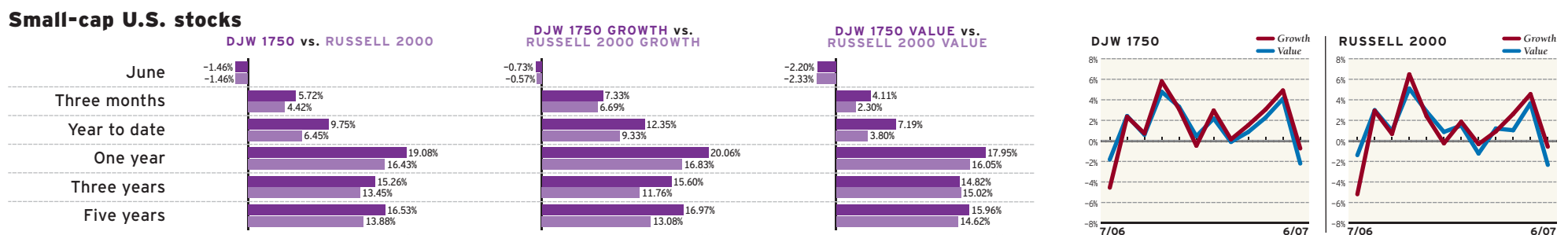
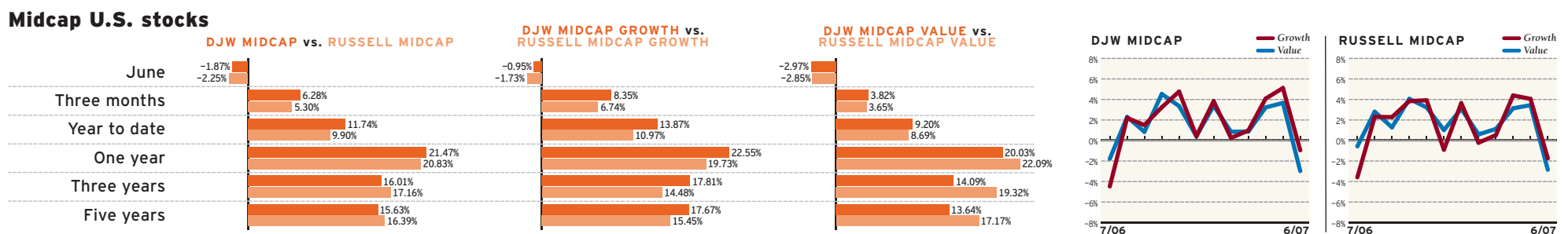
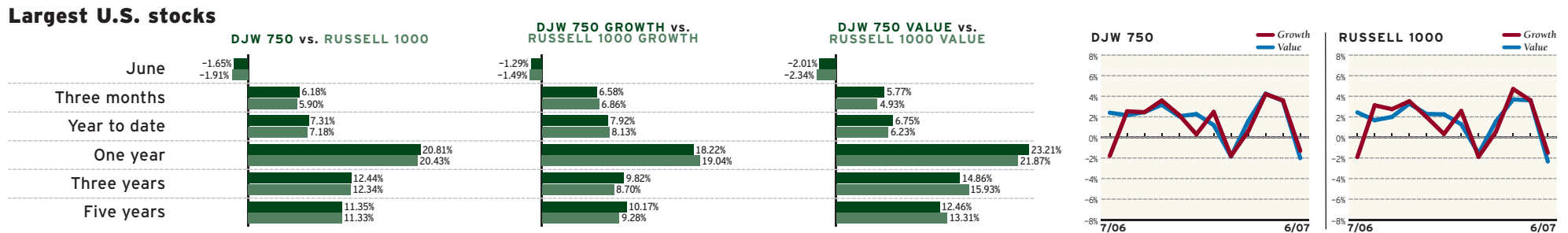
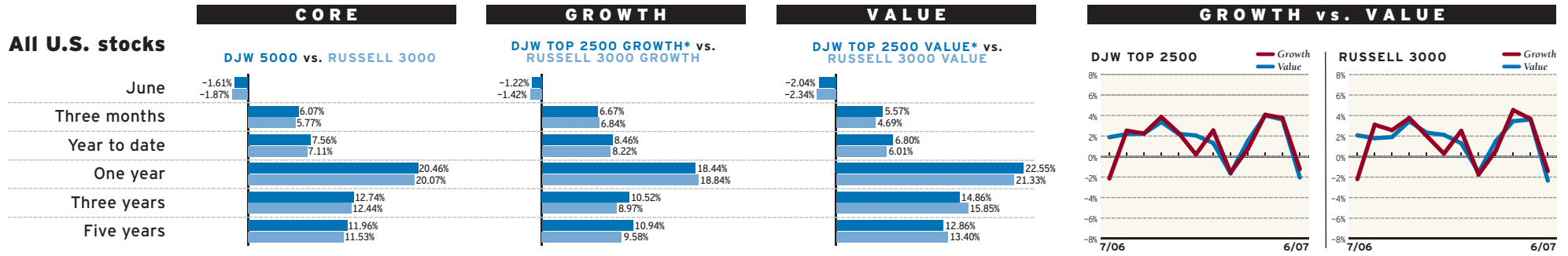


# MARKET INDEXES

Total U.S. equity returns for periods ended June 30.



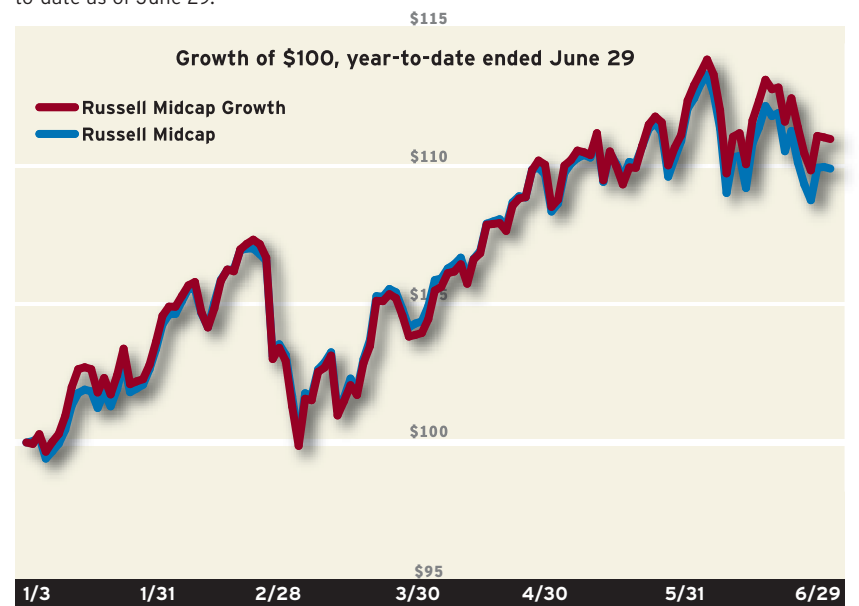
## International equities and other markets

Total returns for periods ended June 30. All returns are in U.S. dollars.

INTERNATIONAL EQUITIES	LAST 3 MONTHS	YEAR TO DATE	1 YEAR	3 YEARS	5 YEARS
MSCI EAFE Index	6.67%	11.09%	27.54%	22.75%	18.21%
S&P/CG Extended Market Index World ex-U.S.	5.90%	12.97%	31.68%	27.70%	24.82%
S&P/IFC Global Composite Index	16.32%	20.59%	43.44%	39.22%	30.68%
<b>JAPAN</b>					
Russell/Nomura Total Market Index	-2.12%	1.26%	3.49%	10.77%	12.24%
Russell/Nomura Total Market Growth Index	-1.36%	-0.71%	1.86%	9.27%	8.47%
Russell/Nomura Total Market Value Index	-2.85%	3.21%	5.07%	12.15%	15.92%
Russell/Nomura Large Cap Index	-1.56%	1.80%	5.52%	11.82%	11.94%
Russell/Nomura Mid Cap Index	-3.21%	-0.04%	-0.34%	9.02%	12.81%
Russell/Nomura Small Cap Index	-5.40%	-1.95%	-8.11%	4.82%	13.41%
<b>CANADA</b>					
S&P/TSX Composite Index	15.27%	19.30%	28.31%	29.76%	25.20%
<b>U.S. FIXED INCOME</b>					
Lehman Brothers U.S. Gov't/Credit Bond Index	-0.49%	0.97%	6.00%	3.84%	4.69%
<b>INTERNATIONAL FIXED INCOME</b>					
JPMorgan Global Government Bond Index	-1.72%	-0.54%	2.70%	3.25%	6.22%
JPMorgan Emerging Markets Bond Index Plus	-1.87%	0.58%	11.94%	12.66%	15.19%
<b>U.S. REAL ESTATE INDEX (AS OF MARCH 31)</b>					
NCREIF Property Index	3.62%	3.62%	16.60%	17.43%	13.74%
<b>CASH</b>					
Citigroup Treasury Bill - 3 Month	1.24%	2.49%	5.07%	3.68%	2.67%

## Spotlight: Growth stocks drive midcap gains

The Russell Midcap index, despite posting a -2.25% return for June, gained 5.3% for the second quarter and 9.9% for the first six months of 2007. A closer look reveals midcap growth stocks, as measured by the Russell Midcap Growth index, have surged 11% year-to-date as of June 29.



## U.S. sector performance

ICB INDUSTRY	JUNE TOTAL RETURNS					YEAR-TO-DATE TOTAL RETURNS				
	DJW 5000	DJW 750	DJW MIDCAP	DJW 1750	DJW MICROCAP	DJW 5000	DJW 750	DJW MIDCAP	DJW 1750	DJW MICROCAP
Basic materials	-0.26%	-0.48%	-0.49%	0.57%	0.27%	19.52%	19.32%	19.47%	20.28%	20.05%
Consumer goods	-1.65%	-1.63%	-3.53%	-1.99%	-0.33%	6.14%	5.65%	9.84%	9.21%	12.52%
Consumer services	-1.84%	-1.69%	-1.72%	-2.68%	-2.31%	4.52%	3.80%	11.51%	9.14%	5.05%
Financials	-3.98%	-4.03%	-4.07%	-3.90%	-1.70%	-1.11%	-0.68%	1.01%	-3.67%	-5.49%
Health care	-3.31%	-3.49%	-1.36%	-1.44%	-3.88%	5.68%	5.65%	12.35%	7.60%	0.64%
Industrials	-0.13%	-0.19%	-0.35%	-0.08%	1.89%	13.86%	12.43%	21.45%	20.41%	13.57%
Oil & gas	1.60%	1.66%	0.41%	1.00%	1.78%	18.22%	17.79%	24.65%	22.82%	13.10%
Technology	0.86%	0.85%	-0.44%	0.79%	1.61%	9.48%	9.27%	7.25%	11.73%	6.85%
Telecommunications	-2.33%	-2.47%	-0.50%	1.29%	4.65%	15.19%	15.35%	16.33%	6.66%	30.44%
Utilities	-4.89%	-4.89%	-5.25%	-5.11%	-0.38%	8.77%	9.97%	7.45%	1.56%	12.13%

SECTOR	JUNE TOTAL RETURNS			YEAR-TO-DATE TOTAL RETURNS		
	RUSSELL 1000	RUSSELL 2000	RUSSELL 3000	RUSSELL 1000	RUSSELL 2000	RUSSELL 3000
Autos & transportation	-0.88%	-1.96%	-1.03%	11.28%	12.13%	11.39%
Consumer discretionary	-1.54%	-2.20%	-1.62%	5.48%	7.80%	5.77%
Consumer staples	-1.84%	-2.54%	-1.86%	4.73%	15.75%	5.03%
Financial services	-4.11%	-3.72%	-4.08%	-0.18%	-4.35%	-0.55%
Health care	-3.55%	-1.25%	-3.37%	6.11%	3.87%	5.94%
Integrated oils	1.45%	0.14%	1.45%	13.03%	-8.05%	12.94%
Materials & processing	-0.50%	0.81%	-0.28%	19.16%	19.36%	19.19%
Other	1.44%	1.76%	1.44%	8.89%	8.08%	8.88%
Producer durables	-1.34%	0.87%	-1.05%	11.12%	13.30%	11.41%
Other energy	-1.59%	-0.33%	-1.46%	24.34%	13.14%	22.96%
Technology	0.65%	0.64%	0.65%	9.69%	10.93%	9.80%
Utilities	-3.40%	-2.85%	-3.38%	10.58%	0.07%	10.07%

\*Represents 98% of the investible U.S. equity market. Source: Russell Investment Group; Russell/Mellon; Dow Jones