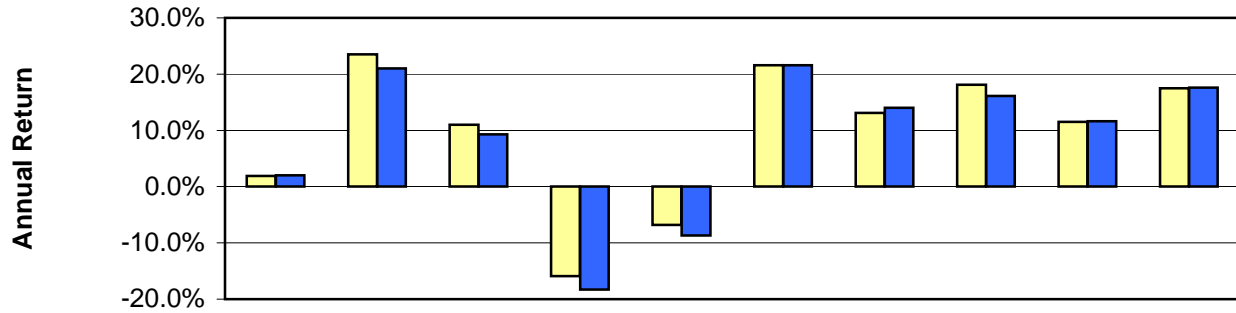


## Retirement Fund vs. Hybrid Index One-Year Returns Through September 30

\* 1998 through 2006, returns are gross of fees; net of fees beginning 2007



	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
Retirem Fd	1.9%	23.5%	11.0%	-15.9%	-6.8%	21.6%	13.1%	18.1%	11.5%	17.5%
Benchmark	2.0%	21.0%	9.3%	-18.3%	-8.7%	21.6%	14.0%	16.1%	11.6%	17.6%