

Peirce Park Group Market Index Performance

	<u>Annualized Periods</u> <u>Ending October 31, 2011</u>						<u>Annual Returns for Periods</u> <u>Ending December 31, 2010</u>				
	<u>Oct</u>	<u>YTD</u>	<u>1 Yr</u>	<u>3 Yrs</u>	<u>5 Yrs</u>	<u>10 Yrs</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<u>Broad Market Indexes</u>											
Russell 3000	11.5	0.5	7.9	12.3	0.5	4.4	16.9	28.3	(37.3)	5.1	15.7
Russell 3000 Growth	11.4	2.6	9.9	15.7	3.0	3.7	17.6	37.0	(38.4)	11.4	9.5
Russell 3000 Value	11.7	(1.6)	5.9	8.8	(2.0)	4.8	16.2	19.8	(36.3)	(1.0)	22.3
<u>Large Cap Indexes</u>											
S&P 500	10.9	1.3	8.1	11.4	0.2	3.7	15.1	26.5	(37.0)	5.5	15.8
Russell 200	10.5	1.7	8.1	10.1	(0.1)	2.7	12.5	24.2	(36.1)	5.9	15.5
Russell 200 Growth	10.0	4.3	10.1	14.1	3.0	2.6	13.2	34.0	(36.1)	12.1	8.6
Russell 200 Value	11.0	(0.7)	6.2	6.1	(3.1)	2.8	11.7	14.6	(36.1)	0.2	23.0
Russell 1000	11.2	0.9	8.0	12.2	0.5	4.2	16.1	28.4	(37.6)	5.8	15.5
Russell 1000 Growth	11.0	3.0	9.9	15.6	3.0	3.6	16.7	37.2	(38.4)	11.8	9.1
Russell 1000 Value	11.5	(1.1)	6.2	8.8	(2.0)	4.6	15.5	19.7	(36.9)	(0.2)	22.3
<u>Mid Cap Indexes</u>											
Russell Midcap	13.0	(0.9)	7.9	17.8	2.3	8.4	25.5	40.5	(41.5)	5.6	15.3
Russell Midcap Growth	13.5	0.3	10.1	20.0	3.5	7.0	26.4	46.3	(44.3)	11.4	10.7
Russell Midcap Value	12.6	(2.1)	5.8	15.6	0.7	8.8	24.8	34.2	(38.4)	(1.4)	20.2
Russell 2500	14.7	(2.4)	8.0	16.0	2.0	8.0	26.7	34.4	(36.8)	1.4	16.2
Russell 2500 Growth	15.4	0.1	11.9	19.4	3.9	6.9	28.9	41.7	(41.5)	9.7	12.3
Russell 2500 Value	13.9	(4.6)	4.5	12.9	0.0	8.4	24.8	27.7	(32.0)	(7.3)	20.2
<u>Small Cap Indexes</u>											
Russell 2000	15.1	(4.5)	6.7	12.9	0.7	7.0	26.9	27.2	(33.8)	(1.6)	18.4
Russell 2000 Growth	15.9	(2.2)	9.8	16.3	2.7	6.0	29.1	34.5	(38.5)	7.0	13.4
Russell 2000 Value	14.4	(6.8)	3.5	9.5	(1.4)	7.6	24.5	20.6	(28.9)	(9.8)	23.5

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<u>Equity Sector Indexes (MSCI)</u>											
Consumer Discretionary	12.9	4.2	12.4	23.7	2.7	6.0	30.9	46.8	(38.1)	(17.7)	16.8
Consumer Staples	4.5	8.7	12.1	12.1	6.9	7.4	14.5	15.6	(16.4)	4.8	15.0
Energy	17.8	2.7	19.1	12.0	5.9	12.3	21.0	19.4	(36.9)	29.0	21.0
Financials	14.0	(12.6)	(4.2)	(0.8)	(12.8)	(1.0)	14.9	14.4	(49.1)	(24.1)	19.5
Health Care	6.0	7.0	10.2	11.2	3.0	3.0	6.0	22.2	(23.4)	(9.9)	6.9
Industrials	14.9	(3.9)	5.5	12.2	1.2	5.6	27.4	22.5	(39.9)	3.1	14.7
Information Technology	12.3	3.7	8.5	19.8	5.1	4.4	12.8	62.2	(42.8)	(0.2)	9.2
Materials	18.0	(7.8)	2.8	16.2	4.5	8.9	24.6	51.8	(46.7)	14.2	19.8
Telecommunications Services	3.2	0.2	6.0	12.0	0.4	1.3	17.7	12.6	(33.2)	(7.4)	37.3
Utilities	4.1	14.1	14.9	11.5	3.7	6.3	7.2	11.7	(28.0)	(1.3)	21.7
Wilshire REIT	14.7	8.6	11.9	16.8	(1.6)	11.0	28.6	28.6	(39.2)	(17.6)	36.0
FTSE EPRA/NAREIT Global Real Estate	12.6	(3.1)	(1.6)	15.8	(2.8)	-	20.0	41.3	(48.9)	(4.7)	43.7
NCREIF Apartment*							18.2	(17.5)	(7.3)	11.4	14.6
*updates quarterly											
<u>Global Equity Indexes</u>											
MSCI All Country World	10.7	(3.9)	0.9	12.6	0.2	5.8	13.2	35.4	(41.9)	12.2	21.5
MSCI World	10.4	(2.7)	2.3	11.4	(0.4)	5.1	12.3	30.8	(40.3)	9.6	20.6
<u>International Equity Indexes</u>											
MSCI EAFE	9.7	(6.4)	(3.6)	10.4	(1.9)	6.2	8.2	32.5	(43.1)	11.6	26.9
MSCI EAFE Growth	10.1	(6.6)	(2.5)	10.8	(0.6)	5.8	12.6	29.9	(42.5)	16.8	22.7
MSCI EAFE Value	9.2	(6.2)	(4.9)	9.9	(3.4)	6.5	3.8	35.1	(43.7)	6.5	31.1
MSCI EAFE Small Cap	7.2	(9.1)	(2.1)	18.7	(0.9)	10.4	22.4	47.3	(46.8)	1.8	19.7
MSCI Emerging Markets	13.3	(11.3)	(7.4)	23.6	6.8	17.2	19.2	79.0	(53.2)	39.8	32.6
MSCI ACWI ex US	10.5	(7.7)	(4.3)	13.4	0.1	8.1	11.6	42.1	(45.2)	17.1	27.2
MSCI ACWI ex US Growth	11.1	(8.2)	(3.8)	13.4	0.7	7.4	14.8	39.2	(45.4)	21.4	24.0
MSCI ACWI ex US Value	10.0	(7.2)	(4.7)	13.5	(0.6)	8.6	8.4	45.1	(45.1)	12.9	30.4



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<u>Fixed Income - Broad U.S Market Indexes</u>											
Barclays Aggregate Bond	0.1	6.8	5.0	8.9	6.4	5.5	6.5	5.9	5.2	7.0	4.3
Barclays Intermediate Agg. Bond	0.2	5.2	3.7	7.8	6.1	5.2	6.2	6.5	4.9	7.0	4.6
Barclays Govt/Credit	0.1	7.6	5.3	9.4	6.4	5.5	6.6	4.5	5.7	7.2	3.8
Barclays Gov/Credit-Intermediate	0.3	5.2	3.2	7.6	5.9	5.0	5.9	5.2	5.1	7.4	4.1
<u>Fixed Income - Market Sector Indexes</u>											
Barclays 1-3 Yr Treasury	0.1	1.4	1.1	2.1	3.8	3.2	2.4	0.8	6.7	7.3	3.9
Barclays 3-5 Yr Treasury	0.1	5.6	3.3	5.3	6.5	5.0	5.8	(0.8)	12.3	9.8	3.5
Barclays 5-7 Yr Treasury	(0.4)	9.3	5.1	7.6	7.8	5.8	8.0	(3.1)	15.2	10.3	3.3
Barclays 7-10 Yr Treasury	(1.4)	12.5	7.7	9.5	8.5	6.3	9.4	(6.0)	18.0	10.2	2.7
Barclays 10-20 Yr Treasury	(2.3)	16.8	10.8	12.0	9.0	7.3	9.7	(8.1)	19.7	9.6	2.2
Barclays 20+ Yr Treasury	(4.5)	25.5	19.4	11.9	9.6	7.7	9.4	(21.4)	33.7	10.1	0.9
Barclays US Government	(0.7)	7.3	4.9	6.3	6.3	5.1	5.5	(2.2)	12.4	8.7	3.5
Barclays US Agency	(0.1)	4.1	2.7	5.7	5.5	4.8	4.4	1.5	9.3	7.9	4.4
Barclays US Credit	1.5	8.1	6.0	14.5	6.9	6.2	8.5	16.0	(3.1)	5.1	4.3
Barclays Commercial Mtg.-Backed	1.4	4.3	4.1	15.6	6.3	5.9	20.4	28.5	(20.5)	5.6	4.7
Barclays Asset-Backed Securities	(0.1)	4.8	3.1	11.1	4.4	4.2	5.9	24.7	(12.7)	2.2	4.7
Barclays U.S. Mortgage-Backed	0.0	5.3	4.5	7.5	6.5	5.5	5.4	5.9	8.3	6.9	5.2
Barclays Municipals	(0.4)	8.0	3.8	8.3	4.8	4.9	2.4	12.9	(2.5)	3.4	4.8
Barclays High Yield	6.0	4.5	5.2	23.0	8.0	9.2	15.1	58.2	(26.2)	1.9	11.9
Barclays TIPS	1.9	12.7	9.0	12.1	7.5	7.1	6.3	11.4	(2.4)	11.6	0.4

Note: Returns are shown in percent and include income. Periods greater than one-year are annualized. The information is sourced from Russell Investments, Dow Jones, Wilshire Associates, and Standard & Poor's. While this information is thought to be reliable, Peirce Park Group does not guarantee its accuracy and assumes no responsibility or liability for its use.

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