

Quantitative Analysis Overview

ScorecardSM System Methodology

The **ScorecardSM** System methodology incorporates both quantitative and qualitative factors in evaluating fund managers and their investment strategies. The **ScorecardSM** System is built around pass/fail criteria, on a scale of 0 to 10 (with 10 being the best) and has the ability to measure Active, Passive and Asset Allocation investing strategies. Active and Asset Allocation strategies are evaluated over a five year time period, and Passive strategies are evaluated over a three year time period.

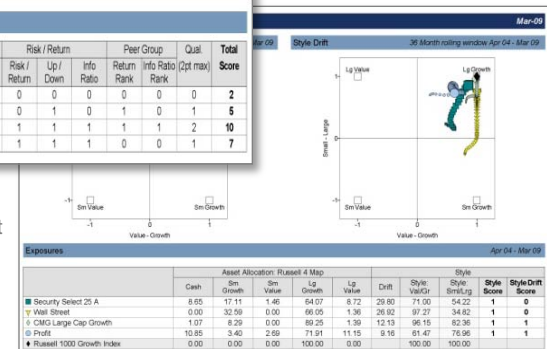
Eighty percent of the fund's score is quantitative (made up of eight unique factors), incorporating modern portfolio theory statistics, quadratic optimization analysis, and peer group rankings (among a few of the quantitative factors). The other 20% of the score is qualitative, taking into account things such as manager tenure, the fund's expense ratio relative to the average fund expense ratio in that asset class category, and the fund's strength of statistics (statistical significance). Other criteria that may be considered in the qualitative score includes the viability of the firm managing the assets, management or personnel issues at the firm, and/or whether there has been a change in direction of the fund's stated investment strategy. The following pages detail the specific factors for each type of investing strategies.

Combined, these factors are a way of measuring the relative performance, characteristics, behavior and overall appropriateness of a fund for inclusion into a plan as an investment option. General fund guidelines are shown in the "Scorecard Point System" table below. The Scorecard Point System is meant to be used in conjunction with our sample Investment Policy Statement, in order to help identify what strategies need to be discussed as a "watch-list" or removal candidate; what strategies continue to meet some minimum standards and continue to be appropriate; and/or identify new top-ranked strategies for inclusion into a plan.

Scorecard Point System	
Good:	9-10 Points
Acceptable:	7-8 Points
Watch List:	5-6 Points
Poor:	0-4 Points

Large Cap Growth - Asset Class Review											Mar-09
Asset Class Definition								Investment Rank			
The large cap growth asset class is a sub-set of the large blend asset class and represents growth oriented companies with market capitalizations (typically) over \$10 billion. Large cap growth securities have relatively high price to book values and higher forecasted long term growth rates. The Russell 1000 Growth Index is the benchmark used to represent this asset class and contains over 530 securities, all of which are also included in the Russell 1000.								Top Ranked: 1. CMG Large Cap Growth			
Scorecard System											
	Ticker	Style	Style Drift	pe	Risk / Return	Up / Down	Info Ratio	Peer Group Rank	Info Ratio Rank	Qual (zpt max)	Total Score
Security Select 25 A	SEFAX	1	0	1	0	0	0	0	0	0	2
Wall Street	WALLX	1	0	1	0	1	0	1	0	1	5
CMG Large Cap Growth	CLOGX	1	1	1	1	1	1	1	1	2	10
Profit	PVALX	1	1	1	1	1	1	0	0	1	7

Sample Scorecard Summary and investment report excerpt



Quantitative Analysis – Active Strategies

Evaluation Criteria

Active strategies are investment strategies where the fund manager is trying to add value and out-perform the market averages (for that style of investing). Typically, these investment strategies have higher associated costs due to the active involvement in the portfolio management process by the fund manager(s). For this type of investment strategy, the **ScorecardSM** System is trying to identify those managers who can add value on a consistent basis within their own style of investing.

Quantitative Factors (1-8):

1)	Style Analysis: Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the plan.	Style Factors – 30%
2)	Style Drift: Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	
3)	R-Squared: Measures the % of a fund's returns that are explained by the benchmark. Fund passes with an R2 > 80%. This statistic measures whether the benchmark used in the analysis is appropriate.	
4)	Risk/Return: Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	Risk/Return Factors – 30%
5)	Up/Down Capture Analysis: Measures the behavior of a fund in up and down markets. Fund passes with an up capture > its down capture. This analysis measures the relative value by the manager in up and down markets.	
6)	Information Ratio: Measures a funds relative risk and return. Fund passes if ratio is > 0. This statistic measures the value added above the benchmark, adjusted for risk.	
7)	Returns Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile.	Peer Group Rankings – 20%
8)	Information Ratio Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile. This ranking ranks risk adjusted excess return.	
9-10)	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account non-quantitative factors, which may impact future performance.	Qualitative Factors – 20%

Quantitative Analysis - Passive Strategies

Evaluation Criteria

Passive strategies are investment strategies where the fund manager is trying to track or replicate some area of the market. These types of strategies may be broad-based in nature (e.g., the fund manager is trying to track/replicate the entire U.S. equity market like the S&P 500) or may be more specific to a particular area of the market (e.g., the fund manager may be trying to track/replicate the technology sector). These investment strategies typically have lower costs than active investment strategies due to their passive nature of investing and are commonly referred to as index funds. For this type of investment strategy, the **ScorecardSM** System is focused on how well these managers track and/or replicate a particular area of the market with an emphasis on how they compare against their peers.

Quantitative Factors (1-8):

1)	Style Analysis: Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the plan.	Style & Tracking Factors – 40%
2)	Style Drift: Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	
3)	R-Squared: Measures the % of a fund's returns that are explained by the benchmark. Fund passes with an $R^2 > 95\%$. This statistic measures whether the benchmark used in the analysis is appropriate.	
4)	Tracking Error: Measures the % of a fund's excess return volatility relative to the benchmark. Fund passes with a $TE < 4$. This statistic measures how well the fund tracks the benchmark.	
5)	Tracking Error Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	Peer Group Rankings – 40%
6)	Expense Ratio Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	
7)	Returns Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	
8)	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	
9-10)	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account non-quantitative factors, which may impact future performance.	Qualitative Factors – 20%

Quantitative Analysis – Asset Allocation Strategies

Evaluation Criteria

Asset allocation strategies are investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are typically structured in either a risk-based format (the strategies are managed to a level of risk, e.g., conservative or aggressive) or, in an age-based format (these strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the **ScorecardSM** System is focused on how well these managers can add value from both asset allocation and manager selection.

Quantitative Factors (1-8):

1)	Risk Level: The fund's standard deviation is measured against the category it is being analyzed in. The fund passes if it falls within the range for that category.	Style Factors – 30%
2)	Style Diversity: Fund passes if it reflects appropriate style diversity (returns-based) among the four major asset classes (Cash, Fixed Income, U.S. & International Equity) for the given category.	
3)	R-Squared: Measures the % of a fund's returns that are explained by the benchmark. Fund passes with an R2 > 90%. This statistic measures whether the benchmark used in the analysis is appropriate.	
4)	Risk/Return: Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	Risk/Return Factors – 30%
5)	Up/Down Capture Analysis: Measures the behavior of a fund in up and down markets. Fund passes with an up capture > its down capture. This analysis measures the relative value by the manager in up and down markets.	
6)	Information Ratio: Measures a funds relative risk and return. Fund passes if ratio is > 0. This statistic measures the value added above the benchmark, adjusted for risk.	
7)	Returns Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile.	Peer Group Rankings – 20%
8)	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile. This ranking ranks risk adjusted excess return.	

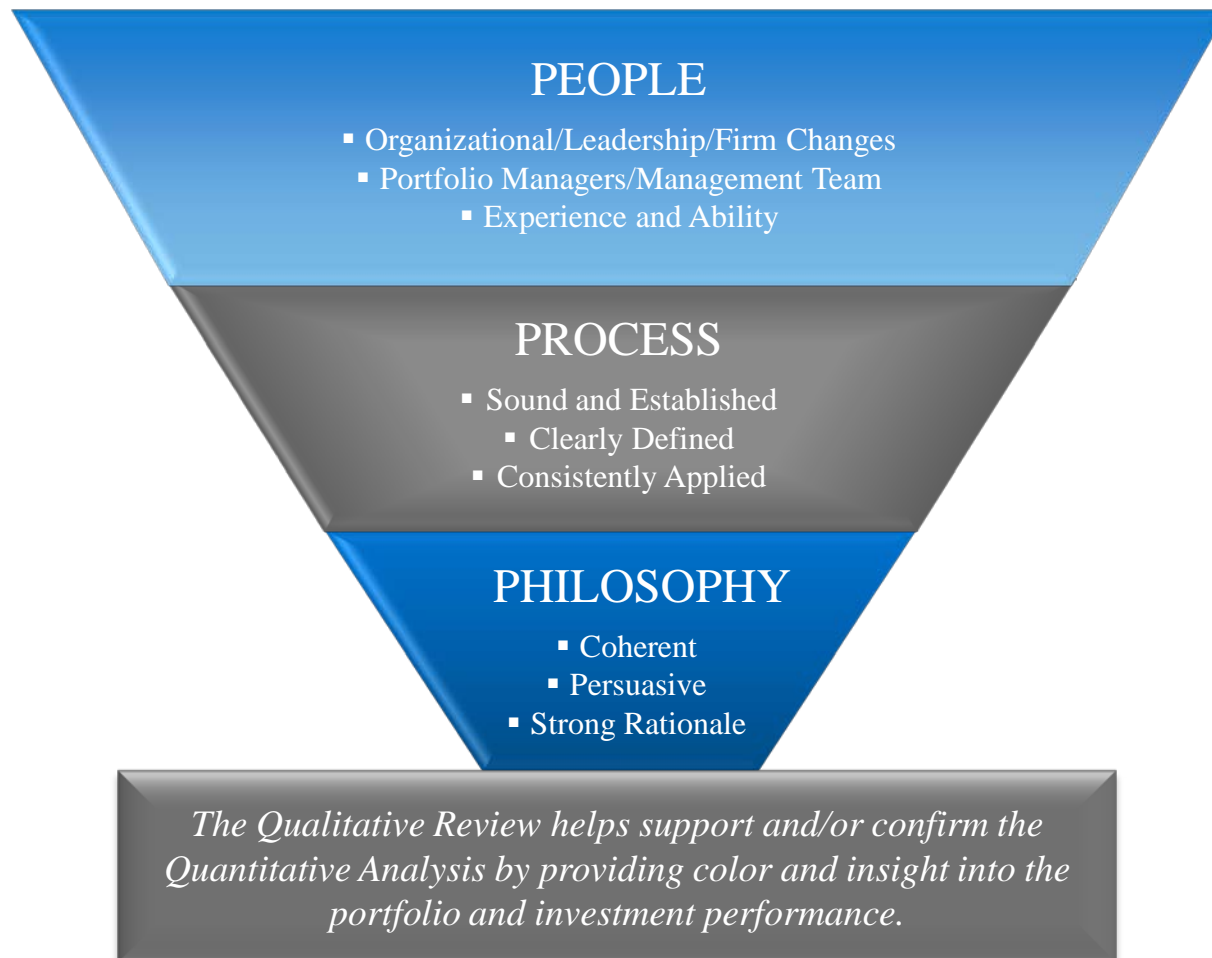
Qualitative Factors (9-10):

9-10)	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account non-quantitative factors, which may impact future performance.	Qualitative Factors – 20%
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Qualitative Analysis Overview

Evaluation Criteria

The Qualitative review process is structured in its approach and designed to identify the factors that will ultimately drive future investment performance. The primary three factors include People, Process and Philosophy. Baseline criteria are set for each: 1) People - experienced team with ability to manage both philosophy and process; 2) Process - clearly defined and consistently applied. The implementation of a strategy may be just as, if not, more important than the ideas and research supporting it and 3) Philosophy - the research and ideas must be coherent and persuasive with a strong rationale supporting past results and future performance expectations. The qualitative analysis helps support or confirm the quantitative analysis.



Disclosures and Notes

- Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class.
- *Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.*
- The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.
- Performance data is subject to change without prior notice.
- Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.
- The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as *Markov Processes International, Morningstar*, firms who manage the investments, and/or the retirement plan providers who offer the funds.
- Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error preparing this report.
- The enclosed Investment Due Diligence report, including the ScorecardSM System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use.
- The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.
- Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.
- Neither past performance or statistics calculated using past performance are a guarantee of a fund's future performance. Likewise, a fund's score using Retirement Plan Advisory Group's ScorecardSM System does not guarantee the future performance or style consistency of a fund.
- Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.
- Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the ScorecardSM System.
- The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus.
- For the most current month-end performance, please contact Retirement Plan Advisory Group at (877) 360-2480.
- **Carefully consider the investment objectives, risk factors and charges and expenses of the investment company before investing. This and other information can be found in the fund's prospectus, which may be obtained by contacting your Investment Advisor/Consultant or Vendor/Provider. Read the prospectus carefully before investing.**
- **For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.**

Scorecard

401k Exchange Current Lineup

Asset Allocation Strategies	Assets	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
			Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Rank					
Conservative															
Hartford Fixed Fund	\$953,704.36		-	-	-	-	-	-	-	-	-	-	-	-	-
Moderate Conservative															
MFS Conservative Allocation R2	\$86,690.35	MCARX	1 9.1	0 40.9/ 59.1	1 97.8	1 9.1/ 4.3	1 109.5/ 98.3	1 0.99	1 17.0	1 29.0	2	9 MC	9 MC	9 MC	9 MC
Moderate															
MFS Moderate Allocation R2	\$343,479.85	MARRX	1 13.3	1 61.8/ 38.2	1 98.5	1 13.3/ 2.9	1 103.3/ 99.5	1 0.39	1 21.0	1 27.5	2	10 MOD	10 MOD	10 MA	10 MOD
American Funds American Balanced A	\$718,943.54	ABALX	1 13.2	0 65.7/ 34.3	1 98.3	1 13.2/ 2.7	1 97.0/ 96.3	1 0.08	1 35.0	1 49.0	2	9 MOD	8 MOD	6 MOD	5 MOD
Hartford Brokerage Access Account	\$359,601.83		-	-	-	-	-	-	-	-	-	-	-	-	-
Moderate Aggressive															
MFS Growth Allocation R2	\$423,207.55	MGALX	1 17.4	1 81.8/ 18.2	1 98.6	1 17.4/ 1.1	1 102.0/ 99.3	1 0.28	1 32.5	1 39.5	2	10 MA	10 MA	10 AGG	10 AGG
Aggressive															
MFS Aggressive Growth Allocation R2	\$149,310.97	MAWAX	1 20.8	0 99.3/ 0.7	1 98.5	1 20.8/ -0.7	1 100.0/ 99.1	1 0.12	1 31.0	1 33.0	1 E/S	8 AGG	9 AGG	8 AGG	9 AGG

Active Strategies	Assets	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
			Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Large Cap Blend															
American Funds Fundamental Investors A	\$246,894.51	ANCFX	1 18.8/ 94.2	1 22.0	1 96.8	0 20.0/ -0.2	0 98.0/ 100.4	0 -0.17	1 48.0	1 48.5	2	7 LCB	7 LCB	9 LCB	9 LCB
Large Cap Growth															
American Funds Growth Fund of Amer A	\$300,674.89	AGTHX	1 77.5/ 91.5	1 13.8	1 98.1	1 19.3/ -0.5	0 91.6/ 104.3	0 -1.25	0 75.5	0 95.0	2	6 LCG	6 LCG	6 LCG	6 LCG

Style Box Analysis

Value	Blend	Growth	
DWS Equity Dividend A (2)	American Funds Fundamental Investors A (7)	American Funds Growth Fund of Amer A (6)	Large
AllianceBern Small-Mid Cap Value R (7)		Franklin Small-Mid Cap Growth A (8)	Mid
	Oppenheimer Main Street Sm & Mid Cap A (5)		Small

Green: Funds to add
 Yellow: Funds to watch list
 Red: Funds to delete

Summary of Proposed Changes

Large Cap Value														
Add: Hartford Dividend & Growth HLS IA														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Hartford Dividend & Growth HLS IA	HIADX	1	1	1	1	1	1	1	1	2	10	10	10	10
		-52.7/ 93.5	13.9	97.1	18.5/ 0.6	93.5/ 86.9	0.72	29.0	24.0		LCV	LCV	LCV	LCV

Large Cap Growth														
Add: TCW Select Equities I														
Eliminate: American Funds Growth Fund of Amer A and map assets to TCW Select Equities I														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
TCW Select Equities I	TGCEX	1	1	1	1	1	1	1	1	2	10	10	10	10
		96.0/ 93.6	3.6	94.6	19.4/ 4.0	100.0/ 96.3	0.24	9.0	7.5		LCG	LCG	LCG	LCG
American Funds Growth Fund of Amer A	AGTHX	1	1	1	1	0	0	0	0	2	6	6	6	6
		77.5/ 91.5	13.8	98.1	19.3/ -0.5	91.6/ 104.3	-1.25	75.5	95.0		LCG	LCG	LCG	LCG

Mid Cap Blend														
Add: Lord Abbett Value Opportunities A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Lord Abbett Value Opportunities A	LVOAX	1	1	1	1	1	1	1	1	2	10	10	10	10
		-3.7/ -30.0	21.0	94.3	20.5/ 2.6	88.8/ 87.0	0.26	11.5	10.0		MCB	MCB	MCB	MCB

Small Cap Value														
Add: Goldman Sachs Small Cap Value A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Goldman Sachs Small Cap Value A	GSSMX	1	1	1	1	1	1	1	1	2	10	10	10	10
		-52.1/ -76.0	10.9	98.3	22.8/ 2.3	93.4/ 87.5	0.83	37.0	24.5		SCV	SCV	SCV	SCV

Summary of Proposed Changes

Small Cap Blend														
Add: Lord Abnett Small Cap Value A														
Eliminate: Oppenheimer Main Street Sm & Mid Cap A and map assets to Lord Abnett Small Cap Value A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Lord Abnett Small Cap Value A	LRSCX	1	1	1	1	1	1	1	1	1	9	9	9	9
		24.0/ -85.0	16.5	96.6	24.4/ 1.9	96.1/ 93.9	0.29	44.0	42.5	T	SCB	SCB	SCB	SCB
Oppenheimer Main Street Sm & Mid Cap A	OPMSX	1	1	1	0	0	0	1	0	1	5	4	4	4
		20.5/ -57.6	24.6	95.4	26.8/ -0.1	98.4/ 100.3	-0.10	49.0	51.0	T	SCB	SCB	SCB	SCB

Small Cap Growth														
Add: T. Rowe Price Small-Cap Stock														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
T. Rowe Price Small-Cap Stock	OTCFX	1	1	1	1	1	1	1	1	2	10	10	10	10
		22.5/ -72.5	10.2	97.2	23.9/ 4.3	95.4/ 90.9	0.55	8.5	4.5		SCG	SCB	SCB	SCB

International Large Cap Value														
Add: Templeton Foreign A														
Eliminate: AllianceBern Intl Val A and map assets to Templeton Foreign A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Templeton Foreign A	TEMFx	1	1	1	1	1	1	1	1	2	10	9	10	10
		-36.9/ 56.0	19.1	95.2	26.2/ -4.0	109.0/ 97.7	0.57	7.0	3.5		ILCV	IE	IE	IE
AllianceBern Intl Val A	ABIAX	1	0	1	0	0	0	0	0	2	4	4	4	4
		-51.5/ 69.8	22.9	96.7	28.2/ -13.2	105.0/ 116.2	-1.04	99.0	99.0		ILCV	IE	IE	IE

Summary of Proposed Changes

International Large Cap Blend														
Add: Hartford International Opp HLS IA														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Hartford International Opp HLS IA	HIAOX	0	1	1	1	1	1	1	1	2	9	10	10	10
		52.3/ 78.2	22.0	94.9	24.3/ -1.4	111.6/ 96.5	0.77	17.0	15.0		ILCB	IE	IE	IE

International Large Cap Growth														
Add: Oppenheimer International Growth A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Oppenheimer International Growth A	OIGAX	0	1	1	1	1	1	1	1	2	9	9	10	10
		82.4/ -6.3	13.8	95.3	22.7/ -1.9	102.7/ 97.0	0.35	22.5	13.5		ILCG	IE	IE	IE

International Small-Mid Cap Value														
Add: Putnam International Capital Opp A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
Putnam International Capital Opp A	PNVAX	0	0	1	1	1	1	1	1	2	8	8	6	7
		45.1/ -76.8	26.4	94.2	28.6/ -5.3	120.3/ 109.9	0.09	46.5	48.5		ISMV	ISC	ISC	ISC

Core Fixed Income														
Add: JPMorgan Core Bond A														
Active Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank					
JPMorgan Core Bond A	PGBOX	1	1	1	1	1	1	1	1	2	10	10	10	10
		-3.8/ 34.4	9.2	83.6	3.0/ 7.2	95.2/ 61.8	0.30	48.0	24.0		CFI	CFI	CFI	CFI

Multisector Bond														
Watchlist: Franklin Strategic Income A														
Multi-Sector Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 6/30/2012	Score 3/31/2012	Score 12/31/2011	Score 9/30/2011
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Rank					
Franklin Strategic Income A	FRSTX	1	0	1	1	0	1	0	0	2	6			
		8.0	29.5/ 70.6	92.9	8.0/ 6.6	104.2/ 106.3	0.04	54.5	50.5		MSB	-	-	-

Conclusion

Watchlist

Franklin Strategic Income A (6)

Eliminate

American Funds Growth Fund of Amer A (6) and map to TCW Select Equities I (10)

Oppenheimer Main Street Sm & Mid Cap A (5) and map to Lord Abbett Small Cap Value A (9)

AllianceBern Intl Val A (4) and map to Templeton Foreign A (10)

Add

Hartford Dividend & Growth HLS IA (10)

TCW Select Equities I (10)

Lord Abbett Value Opportunities A (10)

Goldman Sachs Small Cap Value A (10)

Lord Abbett Small Cap Value A (9)

T. Rowe Price Small-Cap Stock (10)

Templeton Foreign A (10)

Hartford International Opp HLS IA (9)

Oppenheimer International Growth A (9)

Putnam International Capital Opp A (8)

JPMorgan Core Bond A (10)

MFS Cash Reserve

JPMorgan Prime Money Market Inv

Next Step: Implementing fund changes