

PERFORMANCE OF U.S. ACTIVELY MANAGED EQUITY MUTUAL FUNDS VERSUS RUSSELL, S&P, AND DOW JONES BENCHMARK INDEXES

YEAR-TO-DATE (YTD) AS OF MAY 31, 2009

Number of Funds and Assets in Morningstar Categories, and YTD Returns on Benchmarks			
Morningstar Category	Number of Actively Managed Funds	Net Assets as of December 2008 (\$MM)	YTD Average Return on 3 Benchmark Indexes
Large Value	295	\$321,313	-1.80%
Mid-cap Value	104	\$61,622	2.59%
Small Value	104	\$41,150	-1.02%
Large Core	324	\$240,536	3.48%
Mid-cap Core	102	\$42,227	9.25%
Small Core	155	\$63,138	3.37%
Large Growth	398	\$274,232	8.67%
Mid-cap Growth	229	\$101,521	15.60%
Small Growth	225	\$58,490	8.11%
Total	1,936	\$1,204,229	5.72%

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BENCHMARK-ADJUSTED PERFORMANCE FOR ACTIVELY MANAGED EQUITY MUTUAL FUNDS, YEAR TO DATE
MAY 31, 2009

The tables below show the performance of U.S. domestic actively managed mutual funds in nine Morningstar categories versus the average performance of corresponding benchmark indexes from Russell, S&P, and Dow Jones.

Through May 2009 YTD, actively managed mutual funds overall are beating the benchmarks. Funds in the “value” category have outperformed the benchmarks by a wide margin. Mid-cap growth and mid-cap core continue to trail the benchmarks, which have exhibited the highest performance among the nine categories. The strong negative relation between fund outperformance and index return may reflect cash holdings.

Morningstar Category	Number of Funds, May	Percent of Funds Outperforming Average of 3 Corresponding Benchmark Indexes:* YTD 2009 Ending with Month ...										
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Large Value	295	87%	88%	89%	84%	79%						
Mid-cap Value	104	77%	80%	83%	69%	78%						
Small Value	104	79%	78%	74%	66%	78%						
Large Core	324	65%	68%	59%	56%	55%						
Mid-cap Core	102	62%	59%	45%	28%	35%						
Small Core	155	79%	72%	67%	54%	58%						
Large Growth	398	52%	62%	57%	53%	53%						
Mid-cap Growth	229	43%	58%	45%	21%	25%						
Small Growth	225	72%	84%	75%	44%	45%						
Total	1,936	66%	72%	66%	54%	55%						

Morningstar Category	YTD Average Return on 3 Benchmark Indexes*	Average Fund Returns Net of Average Return for 3 Corresponding Benchmark Indexes:* YTD 2009, Ending with Month ...										
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Large Value	-1.80%	2.18%	3.25%	3.17%	4.08%	4.20%						
Mid-cap Value	2.59%	1.49%	3.60%	3.09%	1.51%	3.77%						
Small Value	-1.02%	2.36%	4.27%	2.82%	2.09%	4.15%						
Large Core	3.48%	0.55%	1.30%	0.73%	1.05%	1.04%						
Mid-cap Core	9.25%	0.32%	0.53%	-0.09%	-1.32%	-0.51%						
Small Core	3.37%	1.75%	2.66%	2.26%	1.26%	1.98%						
Large Growth	8.67%	-0.12%	0.66%	0.57%	0.73%	0.86%						
Mid-cap Growth	15.60%	-0.46%	0.00%	-1.04%	-4.13%	-5.10%						
Small Growth	8.11%	1.14%	2.73%	2.29%	-0.54%	-0.51%						
Total	5.72%	0.86%	1.85%	1.39%	0.64%	0.89%						

NOTES:

* “Average” is the arithmetic average of the returns for the **Russell, S&P, and Dow Jones indexes** corresponding to that Morningstar category. “Benchmark-adjusted Return” is the average return on the category’s funds minus the average return for the three benchmark indexes. Funds with benchmark-adjusted returns of zero or above are in the “outperforming” group.

- Raw data, including capitalization and style classifications, are from Morningstar Principia. Fund returns are net of expenses but not loads. Index funds, enhanced index funds, funds of funds, and sector funds are excluded, as are funds with less than 80% or more than 100% invested in U.S. common stocks. We retain only one class of each fund.