

Structure

Preference FUNDS

INVESTMENT OPTIONS

<i>Money Market</i>	This is a fund holding short-term securities.
<i>Core Bond</i>	<p>A fixed income fund that invests primarily in government issues, mortgage-backed securities, and investment grade corporate bonds with a wide range of maturities. The fund is designed to provide exposure to the broad domestic fixed income market as represented by the Barclays Aggregate Index. These bonds are investment grade, rated BBB and higher.</p> <p>MANAGERS: BLACKROCK, JP MORGAN, PRUDENTIAL</p>
<i>High Yield Bond</i>	<p>A fixed income fund that invests in bonds that are lower in quality, and pay interest rates that are higher than investment grade bonds. Bonds in this fund are primarily rated BB and B, the two grades immediately below the lowest investment grade rating of BBB with a limited exposure to CCC. These assets consist primarily of corporate bonds, with some exposure to bank loans.</p> <p>MANAGERS: CREDIT SUISSE, FORT WASHINGTON, NOMURA</p>
<i>Domestic Equity</i>	<p>An equity fund that invests in common stock issued by domestic corporations and traded on domestic exchanges. The fund is designed to provide exposure to the entire domestic equity market as represented by the Russell 3000, with market weighting of size (large capitalization versus small capitalization) and style (value versus growth).</p> <p>MANAGERS: BLACKROCK, CENTER SQUARE, JACOBS LEVY, PEREGRINE, RHUMBLINE, WELLINGTON</p>
<i>International Equity</i>	<p>An equity fund that invests in common stock issued by foreign corporations and traded on foreign exchanges. The fund invests in securities of both developed and emerging markets. Fund performance is impacted not only by the securities held, but also by the fluctuations in currency exchange rates.</p> <p>MANAGERS: ABERDEEN, AQR, BLACKROCK, MARATHON, MFS, OFI,</p>