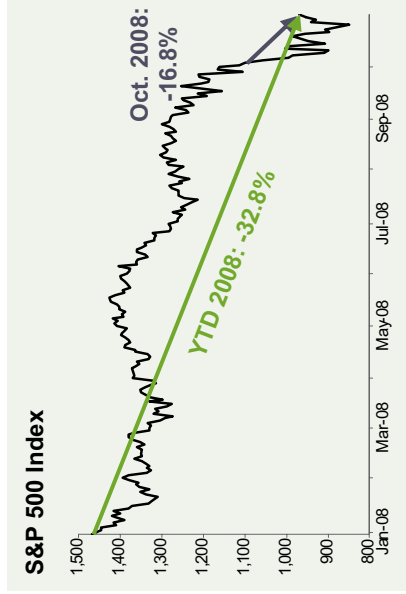


Equities

Charts reflect index levels (price change only). All returns and annotations reflect total return, including dividends.

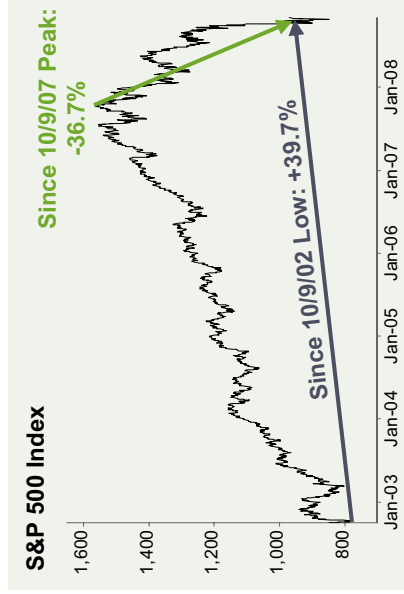


October 2008

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | -17.3 | -16.8 | -17.6 |
| Mid | -22.8 | -22.4 | -21.9 |
| Small | -20.0 | -20.8 | -21.7 |

YTD 2008

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | -32.9 | -32.8 | -34.3 |
| Mid | -34.7 | -37.5 | -40.2 |
| Small | -24.3 | -29.0 | -33.7 |



Since Market Low (October 2002)

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | 56.7 | 39.7 | 28.5 |
| Mid | 76.0 | 69.3 | 58.3 |
| Small | 83.4 | 77.1 | 69.3 |

Since Market Peak (October 2007)

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | -38.4 | -36.7 | -36.5 |
| Mid | -40.4 | -41.5 | -43.0 |
| Small | -32.8 | -35.5 | -38.5 |

Source: Russell Investment Group, Standard & Poor's, FactSet, JPMorgan Asset Management.

All calculations are cumulative total return, including dividends reinvested for the stated period. Since Market Low represents period 10/9/02 – 10/31/08, illustrating market returns since the S&P 500 Index low on October 9, 2002. Since Market Peak represents period 10/9/07 – 10/31/08, illustrating market returns since the most recent S&P 500 Index high on October 9, 2007. Returns are cumulative returns, not annualized. For all time periods, total return is based on Russell-style indexes with the exception of the Large Blend category, which is reflected by the S&P 500 Index. Past performance is not indicative of future returns.