

This is a SAMPLE report and does not represent a report from an actual plan or client. This is for illustrative purposes only. To discuss which investments may be appropriate for your plan, discuss your options with a financial advisor prior to investing.

CURRENT

Diversification and Consistency

Style Count

	Value	Blend	Growth
Large	3	2	10
Mid	0	0	1
Small	0	0	0

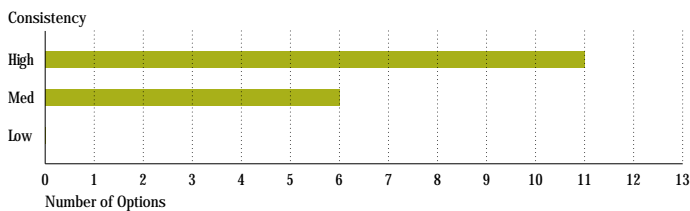
	Short	Interm	Long
High	3	2	0
Med	0	2	0
Low	0	1	0

Equity Style Options*: 16

Fixed-Income Options*: 8

* Does not include 1 hybrid fund. Morningstar Stylebox is not available for 2 holdings.

Style Consistency 09-30-2006



* Style Consistency is not available for 10 holdings.

Style Detail 09-30-2006

	Type	Mstar Category	Eq Style Constncy	Tmover Ratio %	%Assets in Top10
1 Large Value Style (MF)	Avg	—	High	70	33
MFS Emerging Mkts Eq A	MF	EM	High	58	34
MFS Global Total Retm A	MF	IH	High	82	22
MFS Intl Value A	MF	FV	High	54	23
4 Large Blend Style (MF)	Avg	—	High	69	39
MFS Global Equity A	MF	WS	High	39	25
MFS Utilities A	MF	SU	High	101	36
7 Large Growth Style (MF)	Avg	—	Medium	95	34
MFS Capital Opport A	MF	LB	High	62	27
MFS Core Growth A	MF	LG	High	184	24
MFS Emerging Growth A	MF	LG	Medium	88	23
MFS Global Growth A	MF	WS	Medium	92	17
MFS Growth Opport A	MF	LG	Medium	133	25
MFS Intl Growth A	MF	FG	Medium	90	25
MFS Mass Inv Grth Stk A	MF	LG	High	125	28
MFS Mass Inv Trust A	MF	LB	High	41	25
MFS Research A	MF	LB	High	99	23
MFS Strategic Growth A	MF	LG	Medium	69	29
2 Mid Value Style (MF)	Avg	—	Medium	89	34
5 Mid Blend Style (MF)	Avg	—	High	96	26
8 Mid Growth Style (MF)	Avg	—	Medium	123	31
MFS Mid-Cap Growth A	MF	MG	Medium	67	19
3 Small Value Style (MF)	Avg	—	High	66	21

SUGGESTED

Diversification and Consistency

Style Count

	Value	Blend	Growth
Large	1	2	1
Mid	1	1	1
Small	1	0	1

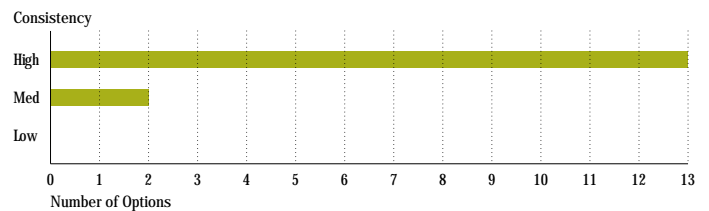
	Short	Interm	Long
High	1	0	0
Med	0	1	1
Low	0	0	0

Equity Style Options*: 9

Fixed-Income Options*: 3

* Does not include 7 hybrid funds. Morningstar Stylebox is not available for 2 holdings.

Style Consistency 09-30-2006



* Style Consistency is not available for 6 holdings.

Style Detail 09-30-2006

	Type	Mstar Category	Eq Style Constncy	Tmover Ratio %	%Assets in Top10
1 Large Value Style (MF)	Avg	—	High	70	33
Vanguard Equity-Inc	MF	LV	High	42	22
4 Large Blend Style (MF)	Avg	—	High	69	39
Vanguard 500 Index	MF	LB	High	7	19
Vanguard Total Intl Stk	MF	FB	High	3	100
7 Large Growth Style (MF)	Avg	—	Medium	95	34
Vanguard Gr Idx	MF	LG	High	23	21
2 Mid Value Style (MF)	Avg	—	Medium	89	34
Vanguard REIT Index	MF	SR	Medium	17	38
5 Mid Blend Style (MF)	Avg	—	High	96	26
Vanguard Mid Cap Idx	MF	MB	High	18	6
8 Mid Growth Style (MF)	Avg	—	Medium	123	31
Vanguard Mid Cap Growth	MF	MG	Medium	80	20
3 Small Value Style (MF)	Avg	—	High	66	21



CURRENT

Diversification and Consistency

	Type	Mstar Category	Eq Style Constncy	Tmover Ratio %	%Assets in Top10
9 Small Growth Style (MF)	Avg	—	Medium	116	23
1 High Short Style (MF)	Avg	—	—	93	37
MFS Government Ltd Mat A	MF	GS	—	18	47
MFS Limited Maturity A	MF	CS	—	25	12
MFS Municipal Ltd Mat A	MF	MS	—	13	17
4 High Interm Style (MF)	Avg	—	—	117	34
MFS Government Secs A	MF	GI	—	73	37
MFS Municipal Bond A	MF	ML	—	9	18
5 Med Interm Style (MF)	Avg	—	—	89	27
MFS Bond A	MF	CI	—	55	13
MFS Strategic Income A	MF	MU	—	63	14
8 Med Long Style (MF)	Avg	—	—	71	28
6 Low Interm Style (MF)	Avg	—	—	71	18
MFS High Income A	MF	HY	—	51	15
— Hybrid Style (MF)	Avg	—	High	48	67
MFS Total Return A	MF	MA	High	50	16
— Unknown Style ()	Avg	—	—	—	—
MFS Cash Reserve A	MM	TM	—	—	—
MFS Government MMkt A	MM	TM	—	—	—

SUGGESTED

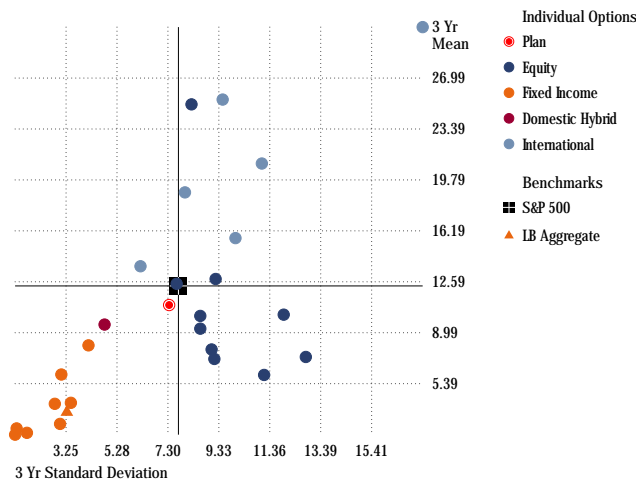
Diversification and Consistency

	Type	Mstar Category	Eq Style Constncy	Tmover Ratio %	%Assets in Top10
Vanguard SmCp VI Idx	MF	SV	High	28	4
9 Small Growth Style (MF)	Avg	—	Medium	116	23
Vanguard SmCp Gr Idx	MF	SG	High	39	4
1 High Short Style (MF)	Avg	—	—	93	37
Vanguard Sht-Tm Inv-Grade	MF	CS	—	31	7
4 High Interm Style (MF)	Avg	—	—	117	34
5 Med Interm Style (MF)	Avg	—	—	89	27
Vanguard IntTm Inv-Gr Fd	MF	CI	—	51	14
8 Med Long Style (MF)	Avg	—	—	71	28
Vanguard Long-Tm InvGrde	MF	CL	—	9	15
6 Low Interm Style (MF)	Avg	—	—	71	18
— Hybrid Style (MF)	Avg	—	High	48	67
Vanguard Target Rtmt 2005	MF	TA	High	4	100
Vanguard Target Rtmt 2015	MF	TB	High	1	100
Vanguard Target Rtmt 2025	MF	TB	High	2	100
Vanguard Target Rtmt 2035	MF	TC	High	0	100
Vanguard Target Rtmt 2045	MF	TC	High	7	100
Vanguard Target Rtmt 2050	MF	TC	—	—	—
Vanguard Target Rtmt Inc	MF	TA	High	0	100
— Unknown Style ()	Avg	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	MV	—	—	—
Vanguard Prime MMkt	MM	TM	—	—	—

CURRENT

Risk and Return

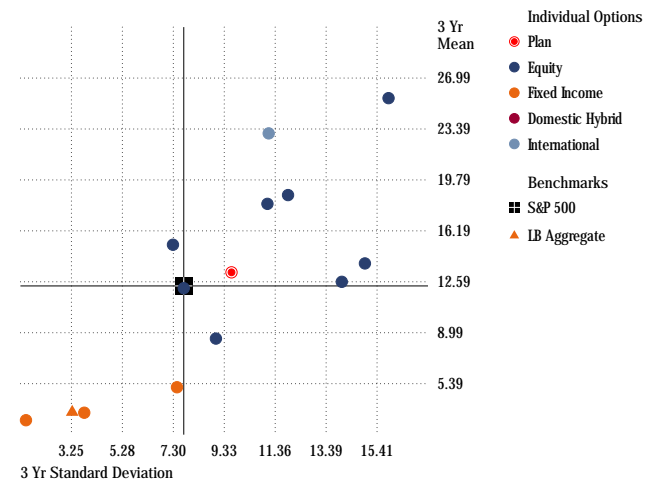
Risk/Return 09-30-2006



SUGGESTED

Risk and Return

Risk/Return 09-30-2006



Risk/Return Detail 09-30-2006

	Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
1 Large Value Style (MF)	Avg	8.64	16.09	7.18	2.01	0.93
MFS Emerging Mkts Eq A	MF	17.44	30.59	4.59	0.01	1.42
MFS Global Total Retm A	MF	6.21	13.69	4.78	2.87	0.84
MFS Intl Value A	MF	9.48	25.47	15.17	4.49	0.89
4 Large Blend Style (MF)	Avg	9.19	14.80	14.61	-0.40	0.99
MFS Global Equity A	MF	7.98	18.91	5.33	1.92	0.72
MFS Utilities A	MF	8.24	25.13	5.71	13.80	0.69
7 Large Growth Style (MF)	Avg	11.30	11.79	2.81	-3.46	1.16
MFS Capital Opport A	MF	8.59	10.18	3.83	-2.30	1.05
MFS Core Growth A	MF	8.59	9.28	2.35	-2.80	1.01
MFS Emerging Growth A	MF	11.91	10.27	1.53	-4.06	1.29
MFS Global Growth A	MF	9.99	15.68	4.95	-3.90	0.90
MFS Growth Opport A	MF	9.15	7.14	1.58	-5.45	1.09
MFS Intl Growth A	MF	11.04	20.95	12.12	-1.78	1.04
MFS Mass Inv Grth Stk A	MF	9.04	7.81	1.76	-4.56	1.06
MFS Mass Inv Trust A	MF	7.65	12.45	6.57	0.63	0.94
MFS Research A	MF	9.20	12.79	4.69	-0.40	1.11
MFS Strategic Growth A	MF	11.13	6.01	0.90	-7.86	1.26
2 Mid Value Style (MF)	Avg	12.62	20.65	4.04	6.52	1.06
5 Mid Blend Style (MF)	Avg	11.12	15.23	3.81	0.35	1.18

Risk/Return Detail 09-30-2006

	Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
1 Large Value Style (MF)	Avg	8.64	16.09	7.18	2.01	0.93
Vanguard Equity-Inc	MF	7.29	15.21	9.20	3.60	0.88
4 Large Blend Style (MF)	Avg	9.19	14.80	14.61	-0.40	0.99
Vanguard 500 Index	MF	7.72	12.14	434.66	-0.13	1.00
Vanguard Total Intl Stk	MF	11.10	23.08	25.76	-0.51	1.07
7 Large Growth Style (MF)	Avg	11.30	11.79	2.81	-3.46	1.16
Vanguard Gr Idx	MF	9.00	8.58	2.42	-4.18	1.10
2 Mid Value Style (MF)	Avg	12.62	20.65	4.04	6.52	1.06
Vanguard REIT Index	MF	15.87	25.57	2.43	12.83	0.94
5 Mid Blend Style (MF)	Avg	11.12	15.23	3.81	0.35	1.18

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation more closely reflects the current earnings of the money market fund than the total return quotation. Although money market seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

See Disclosure Page for Standardized Returns.



CURRENT

Risk and Return

	Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
8 Mid Growth Style (MF)	Avg	14.60	13.74	2.34	-3.26	1.38
MFS Mid-Cap Growth A	MF	12.79	7.28	0.91	-7.51	1.38
3 Small Value Style (MF)	Avg	12.19	16.30	3.71	1.50	1.27
9 Small Growth Style (MF)	Avg	15.58	11.22	1.64	-5.60	1.56
1 High Short Style (MF)	Avg	1.78	2.27	-0.60	-1.05	0.48
MFS Government Ltd Mat A	MF	1.22	1.79	-0.91	-1.25	0.33
MFS Limited Maturity A	MF	1.28	2.23	-0.59	-0.83	0.35
MFS Municipal Ltd Mat A	MF	1.69	1.92	-0.92	-1.71	0.52
4 High Interm Style (MF)	Avg	3.17	3.25	1.15	-0.61	0.94
MFS Government Secs A	MF	3.01	2.55	-0.88	-0.77	0.91
MFS Municipal Bond A	MF	2.80	3.97	4.25	-0.24	0.90
5 Med Interm Style (MF)	Avg	3.44	5.18	3.57	1.54	0.88
MFS Bond A	MF	3.44	4.04	1.91	0.63	1.02
MFS Strategic Income A	MF	3.06	6.04	2.59	2.70	0.68
8 Med Long Style (MF)	Avg	4.26	6.68	5.23	2.58	1.15
6 Low Interm Style (MF)	Avg	4.10	8.13	2.31	4.79	0.44
MFS High Income A	MF	4.14	8.10	2.26	4.80	0.44
— Hybrid Style (MF)	Avg	5.24	8.73	3.88	-0.97	0.76
MFS Total Return A	MF	4.78	9.57	3.54	0.36	0.69
— Unknown Style ()	Avg	—	—	—	—	—
MFS Cash Reserve A	MM	0.46	2.41	—	—	—
MFS Government MMkt A	MM	0.42	2.26	—	—	—
Idx: Standard & Poor's 500	Idx	7.72	12.30	—	0.00	1.00
Idx: Lehman Brothers Aggregate Bond	Idx	3.28	3.38	—	—	—
Idx: MSCI Eafe Ndr_D	Idx	10.34	22.32	—	0.00	1.00
Idx: 3 Month T-Bill	Idx	0.44	2.91	—	—	—

SUGGESTED

Risk and Return

	Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
Vanguard Mid Cap Idx	MF	11.05	18.10	5.08	2.93	1.27
8 Mid Growth Style (MF)	Avg	14.60	13.74	2.34	-3.26	1.38
Vanguard Mid Cap Growth	MF	14.01	12.59	1.64	-3.04	1.44
3 Small Value Style (MF)	Avg	12.19	16.30	3.71	1.50	1.27
Vanguard SmCp VI Idx	MF	11.87	18.72	5.05	3.18	1.31
9 Small Growth Style (MF)	Avg	15.58	11.22	1.64	-5.60	1.56
Vanguard SmCp Gr Idx	MF	14.93	13.89	2.01	-2.93	1.57
1 High Short Style (MF)	Avg	1.78	2.27	-0.60	-1.05	0.48
Vanguard Sht-Tm Inv-Grade	MF	1.44	2.81	-0.08	-0.29	0.41
4 High Interm Style (MF)	Avg	3.17	3.25	1.15	-0.61	0.94
5 Med Interm Style (MF)	Avg	3.44	5.18	3.57	1.54	0.88
Vanguard IntTm Inv-Gr Fd	MF	3.76	3.34	1.22	-0.09	1.14
8 Med Long Style (MF)	Avg	4.26	6.68	5.23	2.58	1.15
Vanguard Long-Tm InvGrde	MF	7.45	5.14	0.86	1.30	2.18
6 Low Interm Style (MF)	Avg	4.10	8.13	2.31	4.79	0.44
— Hybrid Style (MF)	Avg	5.24	8.73	3.88	-0.97	0.76
Vanguard Target Rtm 2005	MF	—	—	—	—	—
Vanguard Target Rtm 2015	MF	—	—	—	—	—
Vanguard Target Rtm 2025	MF	—	—	—	—	—
Vanguard Target Rtm 2035	MF	—	—	—	—	—
Vanguard Target Rtm 2045	MF	—	—	—	—	—
Vanguard Target Rtm 2050	MF	—	—	—	—	—
Vanguard Target Rtm Inc	MF	—	—	—	—	—
— Unknown Style ()	Avg	—	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	—	—	—	—	—
Vanguard Prime MMkt	MM	0.45	2.61	—	—	—
Idx: Standard & Poor's 500	Idx	7.72	12.30	—	0.00	1.00
Idx: Lehman Brothers Aggregate Bond	Idx	3.28	3.38	—	—	—
Idx: MSCI Eafe Ndr_D	Idx	10.34	22.32	—	0.00	1.00
Idx: 3 Month T-Bill	Idx	0.44	2.91	—	—	—

Performance Disclosure

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See Disclosure Page for Standardized Returns.



CURRENT

Risk and Return

Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
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Morningstar Ratings Count 09-30-2006					
	Morningstar Rating Overall	Morningstar Rating 3 Year	Morningstar Rating 5 Year	Morningstar Rating 10 Year	
QQQQQ	0	0	0	0	
QQQQ	2	1	2	5	
QQQ	11	7	10	9	
QQ	10	14	10	8	
Q	2	3	3	3	
Not Rated	2	2	2	2	
Total Options	27	27	27	27	

Morningstar Rating Detail 09-30-2006					
	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
1 Large Value Style (MF)	—	—	—	—	—
MFS Emerging Mkts Eq A	EM	3Q (194)	3Q (194)	3Q (161)	3Q (76)
MFS Global Total Retm A	IH	2Q (55)	2Q (55)	2Q (33)	2Q (22)
MFS Intl Value A	FV	3Q (174)	3Q (174)	3Q (146)	3Q (60)
4 Large Blend Style (MF)	—	—	—	—	—
MFS Global Equity A	WS	4Q (406)	3Q (406)	3Q (320)	4Q (145)
MFS Utilities A	SU	4Q (89)	4Q (89)	4Q (74)	4Q (50)
7 Large Growth Style (MF)	—	—	—	—	—
MFS Capital Opport A	LB	1Q (1517)	1Q (1517)	1Q (1196)	1Q (477)
MFS Core Growth A	IG	3Q (1393)	3Q (1393)	2Q (1092)	4Q (415)
MFS Emerging Growth A	IG	2Q (1393)	3Q (1393)	3Q (1092)	1Q (415)
MFS Global Growth A	WS	3Q (406)	2Q (406)	3Q (320)	3Q (145)
MFS Growth Opport A	IG	2Q (1393)	2Q (1393)	2Q (1092)	2Q (415)
MFS Intl Growth A	FG	3Q (201)	3Q (201)	3Q (165)	3Q (67)
MFS Mass Inv Grth Stk A	IG	3Q (1393)	2Q (1393)	2Q (1092)	4Q (415)
MFS Mass Inv Trust A	LB	2Q (1517)	2Q (1517)	2Q (1196)	2Q (477)

SUGGESTED

Risk and Return

Type	Std Dev 3Yr	Mean 3Yr	Sortino Ratio	Alpha	Beta
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Morningstar Ratings Count 09-30-2006					
	Morningstar Rating Overall	Morningstar Rating 3 Year	Morningstar Rating 5 Year	Morningstar Rating 10 Year	
QQQQQ	0	0	0	0	
QQQQ	9	7	5	6	
QQQ	3	5	7	2	
QQ	0	0	0	0	
Q	0	0	0	0	
Not Rated	9	9	9	13	
Total Options	21	21	21	21	

Morningstar Rating Detail 09-30-2006					
	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
1 Large Value Style (MF)	—	—	—	—	—
Vanguard Equity-Inc	IV	4Q (1115)	4Q (1115)	3Q (819)	4Q (395)
4 Large Blend Style (MF)	—	—	—	—	—
Vanguard 500 Index	LB	4Q (1517)	3Q (1517)	3Q (1196)	4Q (477)
Vanguard Total Intl Stk	FB	4Q (524)	4Q (524)	4Q (426)	3Q (181)
7 Large Growth Style (MF)	—	—	—	—	—
Vanguard Gr Idx	IG	4Q (1393)	3Q (1393)	3Q (1092)	4Q (415)

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CURRENT

Risk and Return

	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
MFS Research A	LB	2Q (1517)	2Q (1517)	2Q (1196)	1Q (477)
MFS Strategic Growth A	IG	2Q (1393)	1Q (1393)	2Q (1092)	3Q (415)
2 Mid Value Style (MF)	---	---	---	---	---
5 Mid Blend Style (MF)	---	---	---	---	---
8 Mid Growth Style (MF)	---	---	---	---	---
MFS Mid-Cap Growth A	MG	1Q (821)	1Q (821)	1Q (637)	2Q (232)
3 Small Value Style (MF)	---	---	---	---	---
9 Small Growth Style (MF)	---	---	---	---	---
1 High Short Style (MF)	---	---	---	---	---
MFS Government Ltd Mat A	GS	2Q (188)	2Q (188)	1Q (163)	2Q (122)
MFS Limited Maturity A	CS	2Q (346)	2Q (346)	2Q (237)	2Q (142)
MFS Municipal Ltd Mat A	MS	3Q (122)	3Q (122)	3Q (86)	3Q (58)
4 High Interm Style (MF)	---	---	---	---	---
MFS Government Secs A	GI	2Q (364)	2Q (364)	2Q (318)	2Q (216)
MFS Municipal Bond A	ML	3Q (286)	2Q (286)	3Q (267)	3Q (199)
5 Med Interm Style (MF)	---	---	---	---	---
MFS Bond A	CI	3Q (934)	2Q (934)	4Q (718)	3Q (362)
MFS Strategic Income A	MU	2Q (146)	2Q (146)	2Q (129)	2Q (85)
8 Med Long Style (MF)	---	---	---	---	---
6 Low Interm Style (MF)	---	---	---	---	---
MFS High Income A	HY	3Q (485)	2Q (485)	3Q (396)	3Q (153)
— Hybrid Style (MF)	---	---	---	---	---
MFS Total Return A	MA	3Q (808)	2Q (808)	3Q (627)	4Q (319)

SUGGESTED

Risk and Return

	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
2 Mid Value Style (MF)	---	---	---	---	---
Vanguard REIT Index	SR	3Q (219)	3Q (219)	3Q (154)	3Q (48)
5 Mid Blend Style (MF)	---	---	---	---	---
Vanguard Mid Cap Idx	MB	4Q (379)	4Q (379)	4Q (300)	---
8 Mid Growth Style (MF)	---	---	---	---	---
Vanguard Mid Cap Growth	MG	3Q (821)	3Q (821)	3Q (637)	---
3 Small Value Style (MF)	---	---	---	---	---
Vanguard SmCp VI Idx	SV	3Q (298)	4Q (298)	3Q (211)	---
9 Small Growth Style (MF)	---	---	---	---	---
Vanguard SmCp Gr Idx	SG	4Q (658)	4Q (658)	4Q (518)	---
1 High Short Style (MF)	---	---	---	---	---
Vanguard Sht-Tm Inv-Grade	CS	4Q (346)	4Q (346)	4Q (237)	4Q (142)
4 High Interm Style (MF)	---	---	---	---	---
5 Med Interm Style (MF)	---	---	---	---	---
Vanguard IntTm Inv-Gr Fd	CI	4Q (934)	4Q (934)	4Q (718)	4Q (362)
8 Med Long Style (MF)	---	---	---	---	---
Vanguard Long-Tm InvGrde	CL	4Q (38)	3Q (38)	3Q (34)	4Q (18)
6 Low Interm Style (MF)	---	---	---	---	---
— Hybrid Style (MF)	---	---	---	---	---
Vanguard Target Rtm 2005	TA	---	---	---	---
Vanguard Target Rtm 2015	TB	---	---	---	---
Vanguard Target Rtm 2025	TB	---	---	---	---
Vanguard Target Rtm 2035	TC	---	---	---	---
Vanguard Target Rtm 2045	TC	---	---	---	---
Vanguard Target Rtm 2050	TC	---	---	---	---

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation more closely reflects the current earnings of the money market fund than the total return quotation. Although money market seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

See Disclosure Page for Standardized Returns.



CURRENT

Risk and Return

	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
— Unknown Style 0	—	---	---	---	---
MFS Cash Reserve A	TM	---	---	---	---
MFS Government MMkt A	TM	---	---	---	---

SUGGESTED

Risk and Return

	Mstar Cat	Mstar Rating Overall	Mstar Rtg 3Yr	Mstar Rtg 5Yr	Mstar Rtg 10Yr
Vanguard Target Rtm Inc	TA	---	---	---	---
— Unknown Style 0	—	---	---	---	---
Vanguard MdCp Val Idx Inv	MV	---	---	---	---
Vanguard Prime MMkt	TM	---	---	---	---

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

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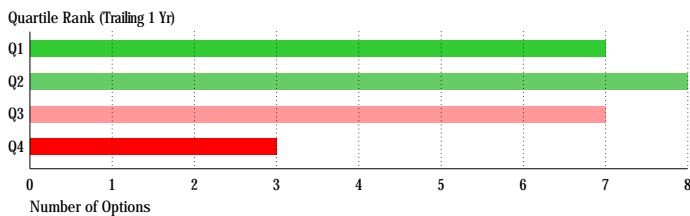
See Disclosure Page for Standardized Returns.



CURRENT

Category Performance

Performance Quartiles 09-30-2006



* Category % Rank is not available for 2 holdings.

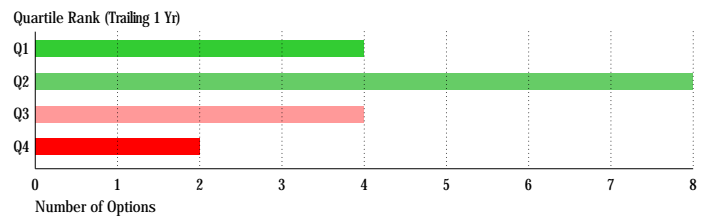
Category % Rank Detail 09-30-2006

	Type	Mstar Cat.	1 Yr % Rank	5 Yr % Rank	10 Yr % Rank
1 Large Value Style (MF)	Avg	—	—	—	—
MFS Emerging Mkts Eq A	MF	EM	72 (226)	52 (161)	32 (76)
MFS Global Total Retm A	MF	IH	49 (85)	76 (33)	60 (22)
MFS Intl Value A	MF	FV	30 (209)	31 (146)	59 (60)
4 Large Blend Style (MF)	Avg	—	—	—	—
MFS Global Equity A	MF	WS	6 (470)	35 (320)	30 (145)
MFS Utilities A	MF	SU	17 (116)	15 (74)	8 (50)
7 Large Growth Style (MF)	Avg	—	—	—	—
MFS Capital Opport A	MF	LB	73 (1917)	82 (1196)	71 (477)
MFS Core Growth A	MF	LG	31 (1693)	60 (1092)	11 (415)
MFS Emerging Growth A	MF	LG	57 (1693)	33 (1092)	89 (415)
MFS Global Growth A	MF	WS	59 (470)	53 (320)	46 (145)
MFS Growth Opport A	MF	LG	76 (1693)	56 (1092)	72 (415)
MFS Intl Growth A	MF	FG	20 (229)	30 (165)	53 (67)
MFS Mass Inv Grth Stk A	MF	LG	50 (1693)	63 (1092)	17 (415)
MFS Mass Inv Trust A	MF	LB	16 (1917)	66 (1196)	70 (477)
MFS Research A	MF	LB	86 (1917)	53 (1196)	84 (477)
MFS Strategic Growth A	MF	LG	73 (1693)	67 (1092)	19 (415)
2 Mid Value Style (MF)	Avg	—	—	—	—
5 Mid Blend Style (MF)	Avg	—	—	—	—
8 Mid Growth Style (MF)	Avg	—	—	—	—
MFS Mid-Cap Growth A	MF	MG	96 (989)	99 (637)	73 (232)
3 Small Value Style (MF)	Avg	—	—	—	—
9 Small Growth Style (MF)	Avg	—	—	—	—
1 High Short Style (MF)	Avg	—	—	—	—
MFS Government Ltd Mat A	MF	GS	21 (200)	66 (163)	66 (122)
MFS Limited Maturity A	MF	CS	20 (427)	48 (237)	64 (142)
MFS Municipal Ltd Mat A	MF	MS	41 (142)	13 (86)	28 (58)
4 High Interm Style (MF)	Avg	—	—	—	—
MFS Government Secs A	MF	GI	45 (391)	43 (318)	41 (216)
MFS Municipal Bond A	MF	ML	40 (296)	30 (267)	29 (199)

SUGGESTED

Category Performance

Performance Quartiles 09-30-2006



* Category % Rank is not available for 3 holdings.

Category % Rank Detail 09-30-2006

	Type	Mstar Cat.	1 Yr % Rank	5 Yr % Rank	10 Yr % Rank
1 Large Value Style (MF)	Avg	—	—	—	—
Vanguard Equity-Inc	MF	LV	15 (1383)	53 (819)	26 (395)
4 Large Blend Style (MF)	Avg	—	—	—	—
Vanguard 500 Index	MF	LB	23 (1917)	39 (1196)	27 (477)
Vanguard Total Intl Stk	MF	FB	39 (629)	11 (426)	49 (181)
7 Large Growth Style (MF)	Avg	—	—	—	—
Vanguard Gr Idx	MF	LG	35 (1693)	44 (1092)	26 (415)
2 Mid Value Style (MF)	Avg	—	—	—	—
Vanguard REIT Index	MF	SR	59 (299)	62 (154)	61 (48)
5 Mid Blend Style (MF)	Avg	—	—	—	—
Vanguard Mid Cap Idx	MF	MB	39 (469)	17 (300)	—
8 Mid Growth Style (MF)	Avg	—	—	—	—
Vanguard Mid Cap Growth	MF	MG	25 (989)	35 (637)	—
3 Small Value Style (MF)	Avg	—	—	—	—
Vanguard SmCp VI Idx	MF	SV	36 (375)	52 (211)	—
9 Small Growth Style (MF)	Avg	—	—	—	—
Vanguard SmCp Gr Idx	MF	SG	43 (787)	14 (518)	—
1 High Short Style (MF)	Avg	—	—	—	—
Vanguard Sht-Tm Inv-Grade	MF	CS	7 (427)	19 (237)	14 (142)
4 High Interm Style (MF)	Avg	—	—	—	—

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CURRENT

Category Performance

	Type	Mstar Cat.	1 Yr % Rank	5 Yr % Rank	10 Yr % Rank
5 Med Interm Style (MF)	Avg	—	—	—	—
MFS Bond A	MF	CI	24 (1076)	6 (718)	21 (362)
MFS Strategic Income A	MF	MU	37 (175)	67 (129)	55 (85)
8 Med Long Style (MF)	Avg	—	—	—	—
6 Low Interm Style (MF)	Avg	—	—	—	—
MFS High Income A	MF	HY	47 (560)	41 (396)	38 (153)
— Hybrid Style (MF)	Avg	—	—	—	—
MFS Total Return A	MF	MA	61 (1042)	30 (627)	14 (319)
— Unknown Style ()	Avg	—	—	—	—
MFS Cash Reserve A	MM	TM	—	—	—
MFS Government MMkt A	MM	TM	—	—	—

SUGGESTED

Category Performance

	Type	Mstar Cat.	1 Yr % Rank	5 Yr % Rank	10 Yr % Rank
5 Med Interm Style (MF)	Avg	—	—	—	—
Vanguard IntTm Inv-Gr Fd	MF	CI	41 (1076)	15 (718)	11 (362)
8 Med Long Style (MF)	Avg	—	—	—	—
Vanguard Long-Tm InvGrde	MF	CL	77 (55)	31 (34)	14 (18)
6 Low Interm Style (MF)	Avg	—	—	—	—
— Hybrid Style (MF)	Avg	—	—	—	—
Vanguard Target Rtmt 2005	MF	TA	68 (170)	—	—
Vanguard Target Rtmt 2015	MF	TB	74 (148)	—	—
Vanguard Target Rtmt 2025	MF	TB	51 (148)	—	—
Vanguard Target Rtmt 2035	MF	TC	49 (221)	—	—
Vanguard Target Rtmt 2045	MF	TC	23 (221)	—	—
Vanguard Target Rtmt 2050	MF	TC	—	—	—
Vanguard Target Rtmt Inc	MF	TA	85 (170)	—	—
— Unknown Style ()	Avg	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	MV	—	—	—
Vanguard Prime MMkt	MM	TM	—	—	—

CURRENT

Holding Performance

Plan Holding Performance 09-30-2006

	Type	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inc
1 Large Value Style (MF)	Avg	—	—	—	—	9.72
MFS Emerging Mkts Eq A	MF	—	10.66	25.81	8.28	8.27
MFS Global Total Retm A	MF	—	4.89	9.53	8.30	9.78
MFS Intl Value A	MF	—	13.47	15.47	9.09	8.86
4 Large Blend Style (MF)	Avg	—	—	—	—	8.33
MFS Global Equity A	MF	—	12.53	11.33	8.69	9.65
MFS Utilities A	MF	—	6.97	11.46	12.08	12.58
7 Large Growth Style (MF)	Avg	—	—	—	—	6.17
MFS Capital Opport A	MF	—	1.92	3.72	5.94	10.18
MFS Core Growth A	MF	—	0.28	2.39	7.91	10.49
MFS Emerging Growth A	MF	—	-1.99	4.28	1.81	6.97
MFS Global Growth A	MF	—	6.24	9.26	7.27	8.64
MFS Growth Opport A	MF	—	-3.95	2.72	3.68	11.14
MFS Intl Growth A	MF	—	12.39	13.04	5.40	5.66
MFS Mass Inv Grth Stk A	MF	—	-1.32	2.10	7.23	10.54
MFS Mass Inv Trust A	MF	—	4.67	4.58	6.05	9.21
MFS Research A	MF	—	0.52	5.15	5.13	10.33
MFS Strategic Growth A	MF	—	-3.59	1.82	7.12	9.75
2 Mid Value Style (MF)	Avg	—	—	—	—	14.01
5 Mid Blend Style (MF)	Avg	—	—	—	—	10.96
8 Mid Growth Style (MF)	Avg	—	—	—	—	8.05
MFS Mid-Cap Growth A	MF	—	-8.17	-0.70	4.83	7.48
3 Small Value Style (MF)	Avg	—	—	—	—	11.48
9 Small Growth Style (MF)	Avg	—	—	—	—	7.77
1 High Short Style (MF)	Avg	—	—	—	—	3.89
MFS Government Ltd Mat A	MF	—	1.02	1.91	4.00	4.90
MFS Limited Maturity A	MF	—	1.28	2.43	4.20	4.76
MFS Municipal Ltd Mat A	MF	—	0.31	2.57	3.59	3.98
4 High Interm Style (MF)	Avg	—	—	—	—	4.92
MFS Government Secs A	MF	—	-1.90	2.68	5.01	7.01
MFS Municipal Bond A	MF	—	-0.70	3.83	4.81	7.50
5 Med Interm Style (MF)	Avg	—	—	—	—	5.61

SUGGESTED

Holding Performance

Plan Holding Performance 09-30-2006

	Type	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inc
1 Large Value Style (MF)	Avg	—	—	—	—	9.72
Vanguard Equity-Inc	MF	—	14.39	8.34	10.04	11.43
4 Large Blend Style (MF)	Avg	—	—	—	—	8.33
Vanguard 500 Index	MF	—	10.63	6.85	8.51	12.10
Vanguard Total Intl Stk	MF	—	18.79	15.42	6.80	6.43
7 Large Growth Style (MF)	Avg	—	—	—	—	6.17
Vanguard Gr Idx	MF	—	6.08	4.73	7.30	9.36
2 Mid Value Style (MF)	Avg	—	—	—	—	14.01
Vanguard REIT Index	MF	—	25.94	21.71	15.21	15.59
5 Mid Blend Style (MF)	Avg	—	—	—	—	10.96
Vanguard Mid Cap Idx	MF	—	9.02	14.41	—	11.28
8 Mid Growth Style (MF)	Avg	—	—	—	—	8.05
Vanguard Mid Cap Growth	MF	—	8.51	9.74	—	11.37
3 Small Value Style (MF)	Avg	—	—	—	—	11.48
Vanguard SmCp VI Idx	MF	—	10.15	15.52	—	9.43
9 Small Growth Style (MF)	Avg	—	—	—	—	7.77
Vanguard SmCp Gr Idx	MF	—	5.36	13.59	—	7.34
1 High Short Style (MF)	Avg	—	—	—	—	3.89
Vanguard Sht-Tm Inv-Grade	MF	—	4.47	3.51	5.25	7.42
4 High Interm Style (MF)	Avg	—	—	—	—	4.92
5 Med Interm Style (MF)	Avg	—	—	—	—	5.61

Performance Disclosure

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See Disclosure Page for Standardized Returns.



CURRENT

Holding Performance

	Type	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inc
MFS Bond A	MF	—	-1.31	4.85	5.68	8.73
MFS Strategic Income A	MF	—	-0.25	6.49	5.29	7.16
8 Med Long Style (MF)	Avg	—	—	—	—	6.45
6 Low Interm Style (MF)	Avg	—	—	—	—	6.63
MFS High Income A	MF	—	1.65	8.25	5.11	9.16
— Hybrid Style (MF)	Avg	—	—	—	—	6.42
MFS Total Return A	MF	—	1.00	6.07	8.28	10.79
— Unknown Style 0	Avg	—	—	—	—	—
MFS Cash Reserve A	MM	4.61	4.35	1.84	3.30	3.48
MFS Government MMkt A	MM	4.34	4.03	1.75	3.22	4.99

Plan Holding Non-Load Adjusted Returns 09-30-2006

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
1 Large Value Style (MF)	Avg	13.20	10.28	8.95	10.03
MFS Emerging Mkts Eq A	MF	17.41	27.31	8.92	8.86
MFS Global Total Retm A	MF	11.29	10.84	8.94	10.18
MFS Intl Value A	MF	20.39	16.84	9.74	9.45
4 Large Blend Style (MF)	Avg	11.66	9.82	7.81	8.67
MFS Global Equity A	MF	19.39	12.66	9.33	10.15
MFS Utilities A	MF	13.49	12.78	12.75	13.03
7 Large Growth Style (MF)	Avg	7.47	7.38	6.78	6.44
MFS Capital Opport A	MF	8.14	4.96	6.57	10.46
MFS Core Growth A	MF	6.39	3.61	8.55	11.10
MFS Emerging Growth A	MF	3.99	5.53	2.41	7.45
MFS Global Growth A	MF	12.72	10.56	7.91	9.14
MFS Growth Opport A	MF	1.91	3.95	4.30	11.32
MFS Intl Growth A	MF	19.25	14.39	6.03	6.23
MFS Mass Inv Grth Stk A	MF	4.71	3.31	7.86	10.64
MFS Mass Inv Trust A	MF	11.05	5.83	6.68	9.28
MFS Research A	MF	6.66	6.40	5.75	10.51
MFS Strategic Growth A	MF	2.29	3.03	7.76	10.35

Performance Disclosure

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See Disclosure Page for Standardized Returns.

SUGGESTED

Holding Performance

	Type	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inc
Vanguard IntTm Inv-Gr Fd	MF	—	3.31	5.16	6.48	6.19
8 Med Long Style (MF)	Avg	—	—	—	—	6.45
Vanguard Long-Tm InvGrde	MF	—	2.29	7.12	7.60	8.85
6 Low Interm Style (MF)	Avg	—	—	—	—	6.63
— Hybrid Style (MF)	Avg	—	—	—	—	6.42
Vanguard Target Rtmt 2005	MF	—	5.13	—	—	6.58
Vanguard Target Rtmt 2015	MF	—	7.25	—	—	8.43
Vanguard Target Rtmt 2025	MF	—	8.18	—	—	9.51
Vanguard Target Rtmt 2035	MF	—	9.70	—	—	11.31
Vanguard Target Rtmt 2045	MF	—	10.70	—	—	12.41
Vanguard Target Rtmt 2050	MF	—	—	—	—	6.20
Vanguard Target Rtmt Inc	MF	—	4.36	—	—	5.55
— Unknown Style 0	Avg	—	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	—	—	—	—	3.10
Vanguard Prime MMkt	MM	5.14	4.53	2.17	3.76	6.50

Plan Holding Non-Load Adjusted Returns 09-30-2006

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
1 Large Value Style (MF)	Avg	13.20	10.28	8.95	10.03
Vanguard Equity-Inc	MF	14.39	8.34	10.04	11.43
4 Large Blend Style (MF)	Avg	11.66	9.82	7.81	8.67
Vanguard 500 Index	MF	10.63	6.85	8.51	12.10
Vanguard Total Intl Stk	MF	18.79	15.42	6.80	6.43
7 Large Growth Style (MF)	Avg	7.47	7.38	6.78	6.44
Vanguard Gr Idx	MF	6.08	4.73	7.30	9.36

CURRENT

Holding Performance

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
2 Mid Value Style (MF)	Avg	15.71	17.28	12.46	14.36
5 Mid Blend Style (MF)	Avg	8.33	12.77	10.88	11.25
8 Mid Growth Style (MF)	Avg	7.71	10.80	7.86	8.30
MFS Mid-Cap Growth A	MF	-2.57	0.48	5.45	7.98
3 Small Value Style (MF)	Avg	7.74	15.24	11.68	11.77
9 Small Growth Style (MF)	Avg	4.42	9.36	6.92	8.03
1 High Short Style (MF)	Avg	3.40	3.08	4.47	4.01
MFS Government Ltd Mat A	MF	3.61	2.43	4.26	5.05
MFS Limited Maturity A	MF	3.88	2.95	4.46	4.94
MFS Municipal Ltd Mat A	MF	2.88	3.09	3.85	4.16
4 High Interm Style (MF)	Avg	3.35	4.27	5.15	5.07
MFS Government Secs A	MF	2.99	3.69	5.52	7.25
MFS Municipal Bond A	MF	4.26	4.85	5.32	7.68
5 Med Interm Style (MF)	Avg	4.36	6.36	5.60	5.79
MFS Bond A	MF	3.61	5.87	6.19	8.90
MFS Strategic Income A	MF	4.73	7.53	5.81	7.44
8 Med Long Style (MF)	Avg	5.57	7.58	6.12	6.61
6 Low Interm Style (MF)	Avg	6.64	9.29	5.06	6.84
MFS High Income A	MF	6.71	9.31	5.62	9.34
— Hybrid Style (MF)	Avg	7.30	6.63	6.97	6.92
MFS Total Return A	MF	7.16	7.34	8.92	10.98
— Unknown Style ()	Avg	—	—	—	—
MFS Cash Reserve A	MM	4.35	1.84	3.30	3.48
MFS Government MMkt A	MM	4.03	1.75	3.22	4.99

SUGGESTED

Holding Performance

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
2 Mid Value Style (MF)	Avg	15.71	17.28	12.46	14.36
Vanguard REIT Index	MF	25.94	21.71	15.21	15.59
5 Mid Blend Style (MF)	Avg	8.33	12.77	10.88	11.25
Vanguard Mid Cap Idx	MF	9.02	14.41	—	11.28
8 Mid Growth Style (MF)	Avg	7.71	10.80	7.86	8.30
Vanguard Mid Cap Growth	MF	8.51	9.74	—	11.37
3 Small Value Style (MF)	Avg	7.74	15.24	11.68	11.77
Vanguard SmCp VI Idx	MF	10.15	15.52	—	9.43
9 Small Growth Style (MF)	Avg	4.42	9.36	6.92	8.03
Vanguard SmCp Gr Idx	MF	5.36	13.59	—	7.34
1 High Short Style (MF)	Avg	3.40	3.08	4.47	4.01
Vanguard Sht-Tm Inv-Grade	MF	4.47	3.51	5.25	7.42
4 High Interm Style (MF)	Avg	3.35	4.27	5.15	5.07
5 Med Interm Style (MF)	Avg	4.36	6.36	5.60	5.79
Vanguard IntTm Inv-Gr Fd	MF	3.31	5.16	6.48	6.19
8 Med Long Style (MF)	Avg	5.57	7.58	6.12	6.61
Vanguard Long-Tm InvGrde	MF	2.29	7.12	7.60	8.85
6 Low Interm Style (MF)	Avg	6.64	9.29	5.06	6.84
— Hybrid Style (MF)	Avg	7.30	6.63	6.97	6.92
Vanguard Target Rtmt 2005	MF	5.13	—	—	6.58
Vanguard Target Rtmt 2015	MF	7.25	—	—	8.43
Vanguard Target Rtmt 2025	MF	8.18	—	—	9.51
Vanguard Target Rtmt 2035	MF	9.70	—	—	11.31
Vanguard Target Rtmt 2045	MF	10.70	—	—	12.41
Vanguard Target Rtmt 2050	MF	—	—	—	6.20
Vanguard Target Rtmt Inc	MF	4.36	—	—	5.55
— Unknown Style ()	Avg	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	—	—	—	3.10
Vanguard Prime MMkt	MM	4.53	2.17	3.76	6.50

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation more closely reflects the current earnings of the money market fund than the total return quotation. Although money market seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

See Disclosure Page for Standardized Returns.

CURRENT

Holding Performance

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
Idx: Standard & Poor's 500	Idx	10.79	6.97	8.59	—
Idx: Lehman Brothers Aggregate Bond	Idx	3.67	4.81	6.42	—
Idx: MSCI Eafe Ndrtr_D	Idx	19.16	14.26	6.82	—
Idx: 3 Month T-Bill	Idx	4.77	2.34	3.76	—

SUGGESTED

Holding Performance

	Type	Ret % 1 Yr	Ret % 5 Yr	Ret % 10 Yr	Ret % Since Inc
Idx: Standard & Poor's 500	Idx	10.79	6.97	8.59	—
Idx: Lehman Brothers Aggregate Bond	Idx	3.67	4.81	6.42	—
Idx: MSCI Eafe Ndrtr_D	Idx	19.16	14.26	6.82	—
Idx: 3 Month T-Bill	Idx	4.77	2.34	3.76	—

Performance Disclosure

The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and ten-year (if applicable) Morningstar metrics.

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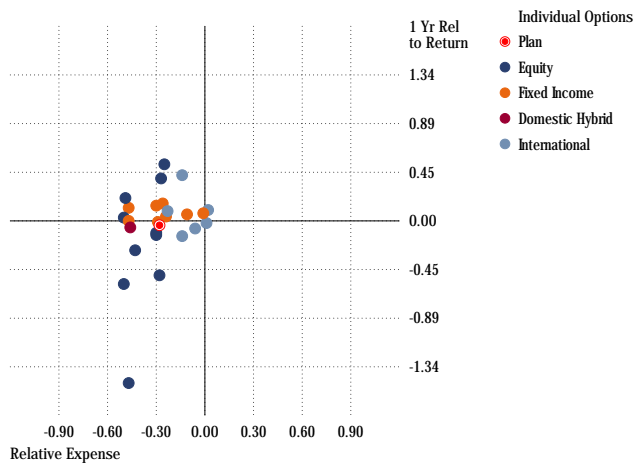
See Disclosure Page for Standardized Returns.



CURRENT

Expenses Relative to Category

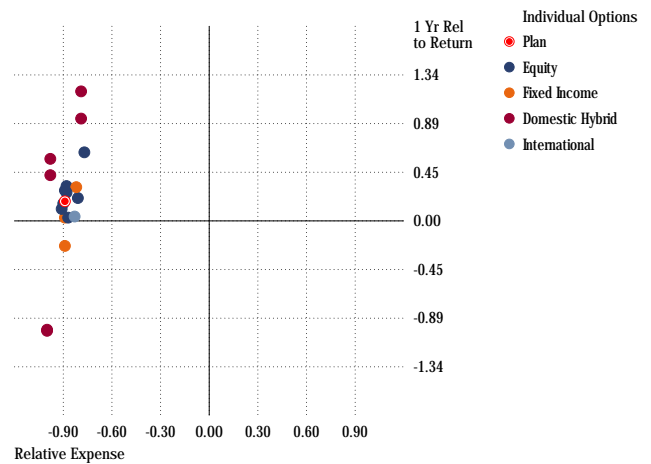
Expense/Return 09-30-2006



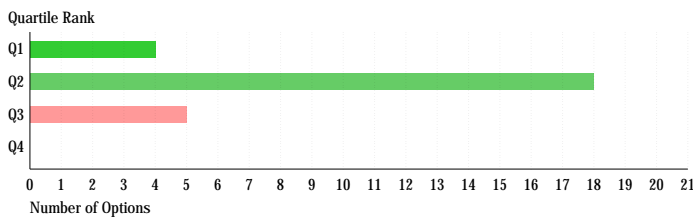
SUGGESTED

Expenses Relative to Category

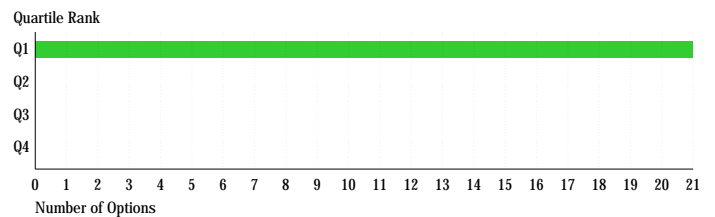
Expense/Return 09-30-2006



Expense Ratio Quartiles



Expense Ratio Quartiles



Expense Detail 09-30-2006

	Type	Prosp Gross Exp %	Rel Gross Exp	Mgmt Exp %	12b-1 Current
1 Large Value Style (MF)	Avg	1.72	—	0.71	0.39
MFS Emerging Mkts Eq A	MF	1.78	-0.14	1.05	0.35
MFS Global Total Retm A	MF	1.55	0.01	0.84	0.35
MFS Intl Value A	MF	1.62	0.02	0.90	0.35
4 Large Blend Style (MF)	Avg	1.83	—	0.61	0.37
MFS Global Equity A	MF	1.55	-0.14	0.90	0.25
MFS Utilities A	MF	1.15	-0.25	0.60	0.25
7 Large Growth Style (MF)	Avg	1.97	—	0.75	0.39
MFS Capital Opport A	MF	1.30	-0.30	0.75	0.25
MFS Core Growth A	MF	1.38	-0.27	0.75	0.35
MFS Emerging Growth A	MF	1.31	-0.30	0.75	0.25
MFS Global Growth A	MF	1.70	-0.06	0.90	0.35
MFS Growth Opport A	MF	0.94	-0.50	0.50	0.24
MFS Intl Growth A	MF	1.63	-0.23	0.90	0.35
MFS Mass Inv Grth Stk A	MF	0.94	-0.50	0.33	0.35
MFS Mass Inv Trust A	MF	0.95	-0.49	0.33	0.35
MFS Research A	MF	1.06	-0.43	0.43	0.35
MFS Strategic Growth A	MF	1.36	-0.28	0.75	0.35
2 Mid Value Style (MF)	Avg	1.77	—	0.80	0.37

Expense Detail 09-30-2006

	Type	Prosp Gross Exp %	Rel Gross Exp	Mgmt Exp %	12b-1 Current
1 Large Value Style (MF)	Avg	1.72	—	0.71	0.39
Vanguard Equity-Inc	MF	0.32	-0.81	0.30	0.00
4 Large Blend Style (MF)	Avg	1.83	—	0.61	0.37
Vanguard 500 Index	MF	0.18	-0.90	0.16	0.00
Vanguard Total Intl Stk	MF	0.31	-0.83	0.00	0.00
7 Large Growth Style (MF)	Avg	1.97	—	0.75	0.39
Vanguard Gr Idx	MF	0.22	-0.88	0.19	0.00
2 Mid Value Style (MF)	Avg	1.77	—	0.80	0.37
Vanguard REIT Index	MF	0.21	-0.87	0.22	0.00

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CURRENT**Expenses Relative to Category**

	Type	Prosp Gross Exp %	Rel Gross Exp	Mgmt Exp %	12b-1 Current
5 Mid Blend Style (MF)	Avg	2.27	—	0.79	0.34
8 Mid Growth Style (MF)	Avg	2.28	—	0.82	0.38
MFS Mid-Cap Growth A	MF	1.29	-0.47	0.75	0.25
3 Small Value Style (MF)	Avg	1.79	—	0.87	0.36
9 Small Growth Style (MF)	Avg	2.15	—	0.91	0.36
1 High Short Style (MF)	Avg	1.10	—	0.42	0.32
MFS Government Ltd Mat A	MF	0.86	-0.26	0.40	0.15
MFS Limited Maturity A	MF	0.82	-0.30	0.40	0.15
MFS Municipal Ltd Mat A	MF	0.86	-0.11	0.40	0.15
4 High Interm Style (MF)	Avg	1.45	—	0.48	0.38
MFS Government Secs A	MF	0.90	-0.24	0.40	0.25
MFS Municipal Bond A	MF	0.60	-0.47	0.40	0.00
5 Med Interm Style (MF)	Avg	1.31	—	0.51	0.45
MFS Bond A	MF	0.97	-0.47	0.39	0.30
MFS Strategic Income A	MF	1.32	-0.01	0.70	0.35
8 Med Long Style (MF)	Avg	1.27	—	0.55	0.48
6 Low Interm Style (MF)	Avg	1.45	—	0.61	0.42
MFS High Income A	MF	1.01	-0.29	0.46	0.30
— Hybrid Style (MF)	Avg	2.00	—	0.35	0.41
MFS Total Return A	MF	0.91	-0.46	0.35	0.35
— Unknown Style ()	Avg	—	—	—	—
MFS Cash Reserve A	MM	0.90	-0.31	0.55	0.00
MFS Government MMkt A	MM	0.66	-0.50	0.50	0.00
Plan Holding Averages		1.16	-0.29	0.61	0.26

SUGGESTED**Expenses Relative to Category**

	Type	Prosp Gross Exp %	Rel Gross Exp	Mgmt Exp %	12b-1 Current
5 Mid Blend Style (MF)	Avg	2.27	—	0.79	0.34
Vanguard Mid Cap Idx	MF	0.22	-0.91	0.19	0.00
8 Mid Growth Style (MF)	Avg	2.28	—	0.82	0.38
Vanguard Mid Cap Growth	MF	0.57	-0.77	0.54	0.00
3 Small Value Style (MF)	Avg	1.79	—	0.87	0.36
Vanguard SmCp VI Idx	MF	0.23	-0.88	0.20	0.00
9 Small Growth Style (MF)	Avg	2.15	—	0.91	0.36
Vanguard SmCp Gr Idx	MF	0.23	-0.89	0.19	0.00
1 High Short Style (MF)	Avg	1.10	—	0.42	0.32
Vanguard Sht-Tm Inv-Grade	MF	0.21	-0.82	0.16	0.00
4 High Interm Style (MF)	Avg	1.45	—	0.48	0.38
5 Med Interm Style (MF)	Avg	1.31	—	0.51	0.45
Vanguard IntTm Inv-Gr Fd	MF	0.21	-0.89	0.18	0.00
8 Med Long Style (MF)	Avg	1.27	—	0.55	0.48
Vanguard Long-Tm InvGrde	MF	0.25	-0.89	0.23	0.00
6 Low Interm Style (MF)	Avg	1.45	—	0.61	0.42
— Hybrid Style (MF)	Avg	2.00	—	0.35	0.41
Vanguard Target Rtm 2005	MF	0.20	-1.00	0.00	0.00
Vanguard Target Rtm 2015	MF	0.20	-0.79	0.00	0.00
Vanguard Target Rtm 2025	MF	0.20	-0.79	0.00	0.00
Vanguard Target Rtm 2035	MF	0.20	-0.98	0.00	0.00
Vanguard Target Rtm 2045	MF	0.20	-0.98	0.00	0.00
Vanguard Target Rtm 2050	MF	0.21	-0.98	0.00	0.00
Vanguard Target Rtm Inc	MF	0.21	-1.00	0.00	0.00
— Unknown Style ()	Avg	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	0.25	-0.86	0.22	0.00
Vanguard Prime MMkt	MM	0.30	-0.77	0.28	0.00
Plan Holding Averages		0.24	-0.88	0.15	0.00

CURRENT

Fees & Expenses

Benchmark	Plan Value (\$Mil)	Total Number of Options
Standard & Poor's 500	\$0.21	27

Total Plan Cost Summary

Total Number of Participants	40
Total Plan Cost per Participant	\$141
Total Plan Cost as % of Assets	2.69%
Investment Fees & Expenses	\$2,436
Additional Wrap Fees	—
Plan Administration	\$3,210
One Time Start-up/Conversion Expenses	—
Termination Expenses	—
Total Gross Plan Expenses	\$5,646
Revenue Sharing Credit	—
Total Net Plan Expenses	\$5,646

Plan Administration Detail

	Dollars	% of Assets
Record Keeping Fee	2,000	0.95
Participant Education/Advice	—	—
Trustee/Custodial Services	210	0.10
Asset Based Fee	—	—
5500 Preparation	1,000	0.48
Compliance Services	—	—
Plan Amendment Fee	—	—
Loan Administration	0	0.00
Miscellaneous	—	—
Total Plan Admin Expenses	3,210	1.53

Investment Fees And Expenses %

	Allocation %	Gross Exp %	Wrap Fee %	Fund Rev Share %	Net Fund Exp %
MFS Intl Value A	3.70	1.62	—	—	1.62
MFS Intl Growth A	3.70	1.63	—	—	1.63
MFS Global Total Retm A	3.70	1.55	—	—	1.55
MFS Global Growth A	3.70	1.70	—	—	1.70
MFS Global Equity A	3.70	1.55	—	—	1.55
MFS Emerging Mrkts Eq A	3.70	1.78	—	—	1.78
MFS Utilities A	3.70	1.15	—	—	1.15
MFS Total Return A	3.70	0.91	—	—	0.91
MFS Mid-Cap Growth A	3.70	1.29	—	—	1.29
MFS Strategic Growth A	3.70	1.36	—	—	1.36
MFS Research A	3.70	1.06	—	—	1.06
MFS Growth Opport A	3.70	0.94	—	—	0.94
MFS Emerging Growth A	3.70	1.31	—	—	1.31
MFS Core Growth A	3.70	1.38	—	—	1.38
MFS Capital Opport A	3.70	1.30	—	—	1.30
MFS Mass Inv Trust A	3.70	0.95	—	—	0.95
MFS Mass Inv Grth Stk A	3.70	0.94	—	—	0.94
MFS Municipal Ltd Mat A	3.70	0.86	—	—	0.86
MFS Strategic Income A	3.70	1.32	—	—	1.32
MFS Municipal Bond A	3.70	0.60	—	—	0.60

SUGGESTED

Fees & Expenses

Benchmark	Plan Value (\$Mil)	Total Number of Options
Standard & Poor's 500	\$0.21	21

Total Plan Cost Summary

Total Number of Participants	40
Total Plan Cost per Participant	\$144
Total Plan Cost as % of Assets	2.73%
Investment Fees & Expenses	\$513
Additional Wrap Fees	—
Plan Administration	\$3,730
One Time Start-up/Conversion Expenses	\$1,500
Termination Expenses	—
Total Gross Plan Expenses	\$5,743
Revenue Sharing Credit	—
Total Net Plan Expenses	\$5,743

Plan Administration Detail

	Dollars	% of Assets
Record Keeping Fee	1,000	0.48
Participant Education/Advice	—	—
Trustee/Custodial Services	210	0.10
Asset Based Fee	2,100	1.00
5500 Preparation	—	—
Compliance Services	420	0.20
Plan Amendment Fee	—	—
Loan Administration	—	—
Miscellaneous	—	—
Total Plan Admin Expenses	3,730	1.78

Investment Fees And Expenses %

	Allocation %	Gross Exp %	Wrap Fee %	Fund Rev Share %	Net Fund Exp %
Vanguard Total Intl Stk	4.76	0.31	—	—	0.31
Vanguard REIT Index	4.76	0.21	—	—	0.21
Vanguard SmCp VI Idx	4.76	0.23	—	—	0.23
Vanguard SmCp Gr Idx	4.76	0.23	—	—	0.23
Vanguard MdCp Val Idx Inv	4.76	0.25	—	—	0.25
Vanguard Mid Cap Growth	4.76	0.57	—	—	0.57
Vanguard Mid Cap Idx	4.76	0.22	—	—	0.22
Vanguard Gr Idx	4.76	0.22	—	—	0.22
Vanguard Equity-Inc	4.76	0.32	—	—	0.32
Vanguard 500 Index	4.76	0.18	—	—	0.18
Vanguard Target Rtmt 2050	4.76	0.21	—	—	0.21
Vanguard Target Rtmt 2045	4.76	0.20	—	—	0.20
Vanguard Target Rtmt 2035	4.76	0.20	—	—	0.20
Vanguard Target Rtmt 2025	4.76	0.20	—	—	0.20
Vanguard Target Rtmt 2015	4.76	0.20	—	—	0.20
Vanguard Target Rtmt 2005	4.76	0.20	—	—	0.20
Vanguard Target Rtmt Inc	4.76	0.21	—	—	0.21
Vanguard Long-Tm InvGrde	4.76	0.25	—	—	0.25
Vanguard IntTm Inv-Gr Fd	4.76	0.21	—	—	0.21
Vanguard Sht-Tm Inv-Grade	4.76	0.21	—	—	0.21

CURRENT

Fees & Expenses

Investment Fees And Expenses %

	Allocation %	Gross Exp %	Wrap Fee %	Fund Rev Share %	Net Fund Exp %
MFS Limited Maturity A	3.70	0.82	—	—	0.82
MFS High Income A	3.70	1.01	—	—	1.01
MFS Government Secs A	3.70	0.90	—	—	0.90
MFS Government Ltd Mat A	3.70	0.86	—	—	0.86
MFS Cash Reserve A	3.70	0.90	—	—	0.90
MFS Bond A	3.70	0.97	—	—	0.97
MFS Government MMkt A	3.71	0.66	—	—	0.66
Total	100.00	1.16	—	—	1.16

Investment Fees And Expenses \$

	Mkt Value KS	Gross Exp \$	Wrap Fee \$	Fund Rev Share \$	Net Fund Exp \$
MFS Intl Value A	7.78	126	—	—	126
MFS Intl Growth A	7.78	127	—	—	127
MFS Global Total Retm A	7.78	121	—	—	121
MFS Global Growth A	7.78	132	—	—	132
MFS Global Equity A	7.78	121	—	—	121
MFS Emerging Mrkts Eq A	7.78	138	—	—	138
MFS Utilities A	7.78	89	—	—	89
MFS Total Return A	7.78	71	—	—	71
MFS Mid-Cap Growth A	7.78	100	—	—	100
MFS Strategic Growth A	7.78	106	—	—	106
MFS Research A	7.78	82	—	—	82
MFS Growth Opport A	7.78	73	—	—	73
MFS Emerging Growth A	7.78	102	—	—	102
MFS Core Growth A	7.78	107	—	—	107
MFS Capital Opport A	7.78	101	—	—	101
MFS Mass Inv Trust A	7.78	74	—	—	74
MFS Mass Inv Grth Stk A	7.78	73	—	—	73
MFS Municipal Ltd Mat A	7.78	67	—	—	67
MFS Strategic Income A	7.78	103	—	—	103
MFS Municipal Bond A	7.78	47	—	—	47
MFS Limited Maturity A	7.78	64	—	—	64
MFS High Income A	7.78	79	—	—	79
MFS Government Secs A	7.78	70	—	—	70
MFS Government Ltd Mat A	7.78	67	—	—	67
MFS Cash Reserve A	7.78	70	—	—	70
MFS Bond A	7.78	75	—	—	75
MFS Government MMkt A	7.79	51	—	—	51
Total	210	2,436	—	—	2,436

SUGGESTED

Fees & Expenses

Investment Fees And Expenses %

	Allocation %	Gross Exp %	Wrap Fee %	Fund Rev Share %	Net Fund Exp %
Vanguard Prime MMkt	4.76	0.30	—	—	0.30
Total	100.00	0.24	—	—	0.24

Investment Fees And Expenses \$

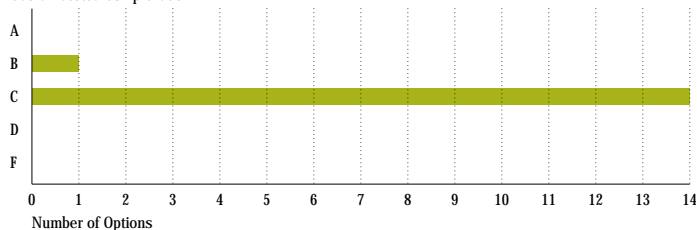
	Mkt Value KS	Gross Exp \$	Wrap Fee \$	Fund Rev Share \$	Net Fund Exp \$
Vanguard Total Intl Stk	10.00	31	—	—	31
Vanguard REIT Index	10.00	21	—	—	21
Vanguard SmCp VI Idx	10.00	23	—	—	23
Vanguard SmCp Gr Idx	10.00	23	—	—	23
Vanguard MdCp Val Idx Inv	10.00	25	—	—	25
Vanguard Mid Cap Growth	10.00	57	—	—	57
Vanguard Mid Cap Idx	10.00	22	—	—	22
Vanguard Gr Idx	10.00	22	—	—	22
Vanguard Equity-Inc	10.00	32	—	—	32
Vanguard 500 Index	10.00	18	—	—	18
Vanguard Target Rtmt 2050	10.00	21	—	—	21
Vanguard Target Rtmt 2045	10.00	20	—	—	20
Vanguard Target Rtmt 2035	10.00	20	—	—	20
Vanguard Target Rtmt 2025	10.00	20	—	—	20
Vanguard Target Rtmt 2015	10.00	20	—	—	20
Vanguard Target Rtmt 2005	10.00	20	—	—	20
Vanguard Target Rtmt Inc	10.00	21	—	—	21
Vanguard Long-Tm InvGrde	10.00	25	—	—	25
Vanguard IntTm Inv-Gr Fd	10.00	21	—	—	21
Vanguard Sht-Tm Inv-Grade	10.00	21	—	—	21
Vanguard Prime MMkt	10.00	30	—	—	30
Total	210	513	—	—	513

CURRENT

Operations

Stewardship Grades 09-30-2006

Overall Stewardship Grade



* Overall Stewardship Grade is not available for 12 holdings.

Operations Detail 09-30-2006

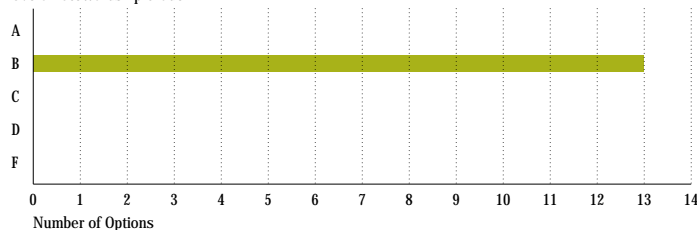
	Type	Overall Stewardship	Regulatory Issues	Board Quality	Mgr Tenure Avg (Yrs)
1 Large Value Style (MF)	Avg	C	Good	Fair	4.1
MFS Emerging Mkts Eq A	MF	—	—	—	4.2
MFS Global Total Retm A	MF	C	Fair	Good	3.0
MFS Intl Value A	MF	—	—	—	3.0
4 Large Blend Style (MF)	Avg	C	Good	Good	3.8
MFS Global Equity A	MF	—	—	—	7.6
MFS Utilities A	MF	C	Fair	Good	8.0
7 Large Growth Style (MF)	Avg	C	Good	Fair	4.1
MFS Capital Opport A	MF	C	Fair	Good	0.8
MFS Core Growth A	MF	—	—	—	10.8
MFS Emerging Growth A	MF	—	—	—	4.5
MFS Global Growth A	MF	C	Fair	Good	3.5
MFS Growth Opport A	MF	X	Fair	Good	0.8
MFS Intl Growth A	MF	—	—	—	5.4
MFS Mass Inv Grth Stk A	MF	C	Fair	Good	3.8
MFS Mass Inv Trust A	MF	C	Fair	Good	1.8
MFS Research A	MF	C	Fair	Good	1.4
MFS Strategic Growth A	MF	C	Fair	Good	0.8
2 Mid Value Style (MF)	Avg	C	Fair	Good	3.9
5 Mid Blend Style (MF)	Avg	C	Good	Fair	4.0
8 Mid Growth Style (MF)	Avg	C	Good	Good	4.1
MFS Mid-Cap Growth A	MF	C	Fair	Good	0.3
3 Small Value Style (MF)	Avg	C	Good	Good	3.9
9 Small Growth Style (MF)	Avg	C	Good	Fair	3.4
1 High Short Style (MF)	Avg	C	Good	Fair	5.8
MFS Government Ltd Mat A	MF	—	—	—	3.1
MFS Limited Maturity A	MF	—	—	—	8.8
MFS Municipal Ltd Mat A	MF	—	—	—	6.7
4 High Interm Style (MF)	Avg	C	Good	Fair	5.6

SUGGESTED

Operations

Stewardship Grades 09-30-2006

Overall Stewardship Grade



* Overall Stewardship Grade is not available for 8 holdings.

Operations Detail 09-30-2006

	Type	Overall Stewardship	Regulatory Issues	Board Quality	Mgr Tenure Avg (Yrs)
1 Large Value Style (MF)	Avg	C	Good	Fair	4.1
Vanguard Equity-Inc	MF	X	Excellent	Good	3.9
4 Large Blend Style (MF)	Avg	C	Good	Good	3.8
Vanguard 500 Index	MF	X	Excellent	Good	1.4
Vanguard Total Intl Stk	MF	X	Excellent	Good	—
7 Large Growth Style (MF)	Avg	C	Good	Fair	4.1
Vanguard Gr Idx	MF	X	Excellent	Good	1.4
2 Mid Value Style (MF)	Avg	C	Fair	Good	3.9
Vanguard REIT Index	MF	X	Excellent	Good	10.4
5 Mid Blend Style (MF)	Avg	C	Good	Fair	4.0
Vanguard Mid Cap Idx	MF	X	Excellent	Good	1.4
8 Mid Growth Style (MF)	Avg	C	Good	Good	4.1
Vanguard Mid Cap Growth	MF	X	Excellent	Good	0.4
3 Small Value Style (MF)	Avg	C	Good	Good	3.9
Vanguard SmCp VI Idx	MF	X	Excellent	Good	1.4
9 Small Growth Style (MF)	Avg	C	Good	Fair	3.4
Vanguard SmCp Gr Idx	MF	X	Excellent	Good	1.4
1 High Short Style (MF)	Avg	C	Good	Fair	5.8
Vanguard Sht-Tm Inv-Grade	MF	X	Excellent	Good	23.8
4 High Interm Style (MF)	Avg	C	Good	Fair	5.6

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CURRENT

Operations

	Type	Overall Stewardship	Regulatory Issues	Board Quality	Mgr Tenure Avg (Yrs)
MFS Government Secs A	MF	C	Fair	Good	0.4
MFS Municipal Bond A	MF	C	Fair	Good	8.6
5 Med Interm Style (MF)	Avg	V	Fair	Fair	5.4
MFS Bond A	MF	C	Fair	Good	0.9
MFS Strategic Income A	MF	—	—	—	1.8
8 Med Long Style (MF)	Avg	C	Excellent	Good	4.2
6 Low Interm Style (MF)	Avg	C	Fair	Fair	4.3
MFS High Income A	MF	C	Fair	Good	4.3
— Hybrid Style (MF)	Avg	C	Good	Good	3.7
MFS Total Return A	MF	C	Fair	Good	2.8
— Unknown Style ()	Avg	—	—	—	—
MFS Cash Reserve A	MM	—	—	—	13.1
MFS Government MMkt A	MM	—	—	—	14.8
Plan Holding Averages		C	Fair	Good	4.6

SUGGESTED

Operations

	Type	Overall Stewardship	Regulatory Issues	Board Quality	Mgr Tenure Avg (Yrs)
5 Med Interm Style (MF)	Avg	V	Fair	Fair	5.4
Vanguard IntTm Inv-Gr Fd	MF	X	Excellent	Good	12.9
8 Med Long Style (MF)	Avg	C	Excellent	Good	4.2
Vanguard Long-Tm InvGrde	MF	X	Excellent	Good	12.6
6 Low Interm Style (MF)	Avg	C	Fair	Fair	4.3
— Hybrid Style (MF)	Avg	C	Good	Good	3.7
Vanguard Target Rtmt 2005	MF	—	—	—	2.9
Vanguard Target Rtmt 2015	MF	X	Excellent	Good	2.9
Vanguard Target Rtmt 2025	MF	—	—	—	2.9
Vanguard Target Rtmt 2035	MF	—	—	—	2.9
Vanguard Target Rtmt 2045	MF	—	—	—	2.9
Vanguard Target Rtmt 2050	MF	—	—	—	2.9
Vanguard Target Rtmt Inc	MF	—	—	—	2.9
— Unknown Style ()	Avg	—	—	—	—
Vanguard MdCp Val Idx Inv	MF	—	—	—	0.1
Vanguard Prime MMkt	MM	—	—	—	9.0
Plan Holding Averages		X	Excellent	Good	5.0

CURRENT

Correlation Matrix

Correlation Matrix 3 Year

Correlation Matrix 3 Year																											
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26		
1																											
2	0.12																										
3	-0.02	-0.11																									
4	-0.01	0.93	-0.07																								
5	0.01	0.87	-0.11	0.96																							
6	0.22	0.61	-0.09	0.65	0.67																						
7	0.08	0.87	-0.06	0.82	0.78	0.77																					
8	0.10	0.89	-0.09	0.89	0.88	0.83	0.96																				
9	0.29	0.70	-0.15	0.57	0.56	0.72	0.88	0.81																			
10	0.84	0.00	0.35	-0.13	-0.12	0.09	-0.02	-0.03	0.19																		
11	-0.03	-0.11	1.00	-0.06	-0.11	-0.09	-0.06	-0.08	-0.14	0.34																	
12	0.95	-0.04	0.09	-0.16	-0.14	0.05	-0.10	-0.09	0.13	0.90	0.07																
13	0.06	0.95	-0.15	0.97	0.92	0.61	0.81	0.87	0.59	-0.10	-0.14	-0.11															
14	0.52	0.57	-0.16	0.46	0.43	0.57	0.59	0.61	0.63	0.26	-0.15	0.27	0.53														
15	0.10	0.76	-0.06	0.76	0.77	0.87	0.94	0.96	0.86	0.00	-0.06	-0.08	0.73	0.59													
16	0.13	0.68	-0.14	0.64	0.65	0.82	0.91	0.89	0.92	0.02	-0.13	-0.05	0.64	0.60	0.95												
17	0.88	-0.02	0.29	-0.14	-0.11	0.11	-0.01	-0.01	0.21	0.94	0.27	0.90	-0.10	0.31	0.03	0.05											
18	0.04	0.95	-0.08	0.99	0.95	0.62	0.81	0.88	0.57	-0.09	-0.07	-0.11	0.99	0.47	0.73	0.62	-0.09										
19	0.12	0.94	-0.06	0.91	0.86	0.72	0.90	0.92	0.74	0.02	-0.05	-0.05	0.92	0.61	0.82	0.76	-0.03	0.91									
20	-0.02	0.86	-0.21	0.92	0.98	0.65	0.76	0.85	0.53	-0.18	-0.20	-0.18	0.90	0.44	0.74	0.62	-0.17	0.92	0.82								
21	0.90	0.01	0.04	-0.14	-0.12	0.11	-0.03	-0.04	0.21	0.79	0.03	0.88	-0.07	0.34	-0.03	0.03	0.84	-0.08	0.01	-0.16							
22	0.85	0.05	0.16	-0.11	-0.11	0.16	0.02	-0.01	0.24	0.80	0.15	0.83	-0.06	0.33	0.01	0.06	0.85	-0.05	0.05	-0.17	0.96						
23	0.14	0.95	-0.15	0.92	0.90	0.71	0.86	0.91	0.70	-0.01	-0.14	-0.04	0.94	0.63	0.80	0.74	-0.02	0.93	0.96	0.88	-0.01	0.02					
24	0.05	0.91	-0.09	0.96	0.95	0.65	0.80	0.87	0.59	-0.05	-0.08	-0.08	0.95	0.43	0.75	0.63	-0.05	0.96	0.89	0.92	-0.05	-0.04	0.90				
25	0.84	0.39	-0.13	0.23	0.21	0.49	0.41	0.41	0.61	0.62	-0.13	0.67	0.31	0.85	0.42	0.46	0.67	0.27	0.42	0.19	0.69	0.68	0.42	0.25			
26	0.40	0.89	-0.15	0.76	0.70	0.72	0.86	0.84	0.84	0.27	-0.15	0.23	0.80	0.73	0.78	0.76	0.24	0.77	0.91	0.68	0.27	0.30	0.89	0.75	0.66		

Investment Key

- 1 MFS Bond A
- 2 MFS Capital Opport A
- 3 MFS Cash Reserve A
- 4 MFS Core Growth A
- 5 MFS Emerging Growth A
- 6 MFS Emerging Mrkts Eq A
- 7 MFS Global Equity A
- 8 MFS Global Growth A
- 9 MFS Global Total Retm A
- 10 MFS Government Ltd Mat A
- 11 MFS Government MMkt A
- 12 MFS Government Secs A
- 13 MFS Growth Opport A
- 14 MFS High Income A
- 15 MFS Intl Growth A
- 16 MFS Intl Value A
- 17 MFS Limited Maturity A
- 18 MFS Mass Inv Grth Stk A
- 19 MFS Mass Inv Trust A
- 20 MFS Mid-Cap Growth A
- 21 MFS Municipal Bond A
- 22 MFS Municipal Ltd Mat A
- 23 MFS Research A
- 24 MFS Strategic Growth A
- 25 MFS Strategic Income A
- 26 MFS Total Return A

Degree of Correlation



The Correlation Matrix demonstrates the relationship of return patterns among investments. It is based upon the correlation coefficient, a number between -1.0 and 1.0. A perfect

A correlation coefficient of 0.0 indicates no linear relationship between the investments. Correlation information can be valuable in assessing the diversification effect of combining an investment with other investing options.

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CURRENT

Correlation Matrix

negative linear relationship between two investments has a correlation of -1.0, whereas a perfect positive linear relationship exists with a correlation of 1.0.

CURRENT

Standardized Returns

Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. The current yield quotation more closely reflects the current earnings of the money market fund than the total return quotation. Although money market seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution is as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Standardized Returns 09-30-2006

	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %
MFS Bond A	—	-1.31	4.85	5.68	8.73	05-08-74	4.75	NA	0.88	0.97
MFS Capital Opport A	—	1.92	3.72	5.94	10.18	06-13-83	5.75	NA	1.18	1.30
MFS Cash Reserve A	4.61	4.35	1.84	3.30	3.48	09-07-93	NA	NA	0.39	0.90
MFS Core Growth A	—	0.28	2.39	7.91	10.49	01-02-96	5.75	NA	1.30	1.38
MFS Emerging Growth A	—	-1.99	4.28	1.81	6.97	09-13-93	5.75	NA	1.27	1.31
MFS Emerging Mkts Eq A	—	10.66	25.81	8.28	8.27	10-24-95	5.75	NA	1.78	1.78
MFS Global Equity A	—	12.53	11.33	8.69	9.65	09-07-93	5.75	NA	1.49	1.55
MFS Global Growth A	—	6.24	9.26	7.27	8.64	11-18-93	5.75	NA	1.59	1.70
MFS Global Total Retm A	—	4.89	9.53	8.30	9.78	09-04-90	5.75	NA	1.55	1.55
MFS Government Ltd Mat A	—	1.02	1.91	4.00	4.90	09-26-88	2.50	NA	0.71	0.86
MFS Government MMkt A	4.34	4.03	1.75	3.22	4.99	02-26-82	NA	NA	0.36	0.66
MFS Government Secs A	—	-1.90	2.68	5.01	7.01	07-25-84	4.75	NA	0.80	0.90
MFS Growth Opport A	—	-3.95	2.72	3.68	11.14	09-09-70	5.75	NA	0.94	0.94
MFS High Income A	—	1.65	8.25	5.11	9.16	02-17-78	4.75	NA	1.01	1.01
MFS Intl Growth A	—	12.39	13.04	5.40	5.66	10-24-95	5.75	NA	1.63	1.63
MFS Intl Value A	—	13.47	15.47	9.09	8.86	10-24-95	5.75	NA	1.62	1.62
MFS Limited Maturity A	—	1.28	2.43	4.20	4.76	02-26-92	2.50	NA	0.67	0.82
MFS Mass Inv Grth Stk A	—	-1.32	2.10	7.23	10.54	01-01-35	5.75	NA	0.94	0.94
MFS Mass Inv Trust A	—	4.67	4.58	6.05	9.21	07-15-24	5.75	NA	0.94	0.95
MFS Mid-Cap Growth A	—	-8.17	-0.70	4.83	7.48	12-01-93	5.75	NA	1.29	1.29
MFS Municipal Bond A	—	-0.70	3.83	4.81	7.50	12-16-76	4.75	NA	0.50	0.60
MFS Municipal Ltd Mat A	—	0.31	2.57	3.59	3.98	03-17-92	2.50	NA	0.71	0.86
MFS Research A	—	0.52	5.15	5.13	10.33	10-13-71	5.75	NA	1.06	1.06
MFS Strategic Growth A	—	-3.59	1.82	7.12	9.75	01-02-96	5.75	NA	1.27	1.36
MFS Strategic Income A	—	-0.25	6.49	5.29	7.16	10-29-87	4.75	NA	0.83	1.32
MFS Total Return A	—	1.00	6.07	8.28	10.79	10-06-70	5.75	NA	0.91	0.91
MFS Utilities A	—	6.97	11.46	12.08	12.58	02-14-92	5.75	NA	1.15	1.15
Idx: Standard & Poor's 500	—	10.79	6.97	8.59	—	—	—	—	—	—
Idx: Lehman Brothers Aggregate Bond	—	3.67	4.81	6.42	—	—	—	—	—	—
Idx: MSCI Eafe Ndr_D	—	19.16	14.26	6.82	—	—	—	—	—	—
Idx: 3 Month T-Bill	—	4.77	2.34	3.76	—	—	—	—	—	—

SUGGESTED

Standardized Returns

Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit <http://advisor.morningstar.com/familyinfo.asp>.

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Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced.

After-tax returns are calculated using the highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or an IRA. After-tax returns exclude the effects of either the alternative minimum tax or phase-out of certain tax credits. Any taxes due are as of the time the distributions are made, and the taxable amount and tax character of each distribution is as specified by the fund on the dividend declaration date. Due to foreign tax credits or realized capital losses, after-tax returns may be greater than before-tax returns. After-tax returns for exchange-traded funds are based on net asset value.

Standardized Returns 09-30-2006

	7-Day Yield	Std Ret % 1 Yr	Std Ret % 5 Yr	Std Ret % 10 Yr	Std Ret % Since Inception	Inception Date	Max Front Load %	Max Back Load %	Net Exp Ratio %	Gross Exp Ratio %
Vanguard 500 Index	—	10.63	6.85	8.51	12.10	08-31-76	NA	NA	0.18	0.18
Vanguard Equity-Inc	—	14.39	8.34	10.04	11.43	03-21-88	NA	NA	0.32	0.32
Vanguard Gr Idx	—	6.08	4.73	7.30	9.36	11-02-92	NA	NA	0.22	0.22
Vanguard IntTm Inv-Gr Fd	—	3.31	5.16	6.48	6.19	11-01-93	NA	NA	0.21	0.21
Vanguard Long-Tm InvGrde	—	2.29	7.12	7.60	8.85	07-09-73	NA	NA	0.25	0.25
Vanguard MdCp Val Idx Inv	—	—	—	—	3.10	08-24-06	NA	NA	0.25	0.25
Vanguard Mid Cap Growth	—	8.51	9.74	—	11.37	12-31-97	NA	NA	0.57	0.57
Vanguard Mid Cap Idx	—	9.02	14.41	—	11.28	05-21-98	NA	NA	0.22	0.22
Vanguard Prime MMkt	5.14	4.53	2.17	3.76	6.50	06-04-75	NA	NA	0.30	0.30
Vanguard REIT Index	—	25.94	21.71	15.21	15.59	05-13-96	NA	NA	0.21	0.21
Vanguard Sht-Tm Inv-Grade	—	4.47	3.51	5.25	7.42	10-29-82	NA	NA	0.21	0.21
Vanguard SmCp Gr Idx	—	5.36	13.59	—	7.34	05-21-98	NA	NA	0.23	0.23
Vanguard SmCp VI Idx	—	10.15	15.52	—	9.43	05-21-98	NA	NA	0.23	0.23
Vanguard Target Rtmt 2005	—	5.13	—	—	6.58	10-27-03	NA	NA	0.20	0.20
Vanguard Target Rtmt 2015	—	7.25	—	—	8.43	10-27-03	NA	NA	0.20	0.20
Vanguard Target Rtmt 2025	—	8.18	—	—	9.51	10-27-03	NA	NA	0.20	0.20
Vanguard Target Rtmt 2035	—	9.70	—	—	11.31	10-27-03	NA	NA	0.20	0.20
Vanguard Target Rtmt 2045	—	10.70	—	—	12.41	10-27-03	NA	NA	0.20	0.20
Vanguard Target Rtmt 2050	—	—	—	—	6.20	06-07-06	NA	NA	0.21	0.21
Vanguard Target Rtmt Inc	—	4.36	—	—	5.55	10-27-03	NA	NA	0.21	0.21
Vanguard Total Intl Stk	—	18.79	15.42	6.80	6.43	04-29-96	NA	NA	0.31	0.31
Idx: Standard & Poor's 500	—	10.79	6.97	8.59	—	—	—	—	—	—
Idx: Lehman Brothers Aggregate Bond	—	3.67	4.81	6.42	—	—	—	—	—	—
Idx: MSCI Eafe Ndr_D	—	19.16	14.26	6.82	—	—	—	—	—	—
Idx: 3 Month T-Bill	—	4.77	2.34	3.76	—	—	—	—	—	—

Defined Contribution Comparison Report

Disclosure

Used as supplemental sales literature, the Defined Contribution Plan Comparison report must be preceded or accompanied by the fund/policy's current prospectus or equivalent. Please read these carefully before investing. In all cases, this disclosure statement should accompany the Plan Comparison report.

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The information contained in this report is from the most recent information available to Morningstar as of the release date, and may or may not be an accurate reflection of the current composition of the securities included in the plan. There is no assurance that the weightings, composition and ratios will remain the same.

Items to Note Regarding Certain Underlying Securities

An exchange-traded fund (ETF) is an investment company that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all or a representative sample of the securities included in the index it is seeking to imitate. Like closed-end funds, ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value. If these shares trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

A holding company depository receipt (HOLDR) is similar to an ETF, but they focus on narrow industry groups and initially own 20 stocks which are unmanaged, and can become more concentrated due to mergers, or the disparate performance of their holdings. HOLDRs can only be bought in 100-share increments. Investors may exchange shares of a HOLDR for its underlying stocks at any time.

A money market fund is an investment company that invests in commercial paper, banker's acceptances, repurchase agreements, government securities, certificates of deposit and other highly liquid securities, and pays money market rates of interest. Money markets are not FDIC-insured, may lose money, and are not guaranteed by a bank or other financial institution. Although the money market seeks to preserve a stable per share value (i.e. \$1.00 per share), it is possible to lose money by investment in the fund.

An open-end mutual fund is an investment company that buys a portfolio of securities selected by a professional investment adviser to meet a specified financial goal. Mutual fund investors buy shares in the fund that represent ownership in all the fund's securities. A mutual fund stands ready to buy back its shares at their current net asset value, which is the total market value of the fund's investment portfolio, minus its liabilities, divided by the number of shares outstanding. Open-end mutual funds continuously offer new shares to investors.

Variable annuities are tax-deferred investments structured to convert a sum of money into a series of payments over time. Variable annuity policies have limitations and are not viewed as short-term liquid investments. An insurance company's fulfillment of a commitment to pay a minimum death benefit, a schedule of payments, a fixed investment account guaranteed by the insurance company, or another form of guarantee depends on the claims-paying ability of the issuing insurance company. Any such guarantee does not affect or apply to the investment return or principal value of the separate account and its subaccount. The

financial ratings quoted for an insurance company do not apply to the separate account and its subaccount. If the variable annuity subaccount is invested in a money-market fund, although it seeks to preserve a stable per share value (i.e. \$1.00 per share), it is possible to lose money by investment in the fund.

Variable life insurance is a cash-value life insurance that has a variable cash value and/or death benefit depending on the investment performance of the subaccount into which premium payments are invested. Unlike traditional life insurance, variable life insurance has inherent risks associated with it, including market volatility, and is not viewed as a short-term liquid investment. For more information on a variable life product, including each subaccount, please read the current prospectus. Please note, the financial ratings noted on the report are quoted for an insurance company and do not apply to the separate account and its subaccount. If the variable life subaccount is invested in a money-market fund, although it seeks to preserve a stable per share value (i.e. \$1.00 per share), it is possible to lose money by investment in the fund.

Style Count

The Morningstar Style Box™ reveals a plan's investment strategy. For equity holdings the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, core or growth). For fixed-income holdings the vertical axis shows the average credit quality of the bonds owned, and the horizontal axis shows interest rate sensitivity as measured by a bond's duration (short, intermediate or long). The number of underlying holdings in the portfolio will display in each of the nine boxes. Please note that all holdings will not flow into the StyleBox, such as domestic hybrid holdings, and will be denoted below these graphs.

Style Detail

Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, we estimate where it will fall before assigning a more permanent category. When necessary, we may change a category assignment based on current information. See below table for explanation of abbreviations:

BL	Bank Loan	MI	Muni National Intern
BM	Bear Market	MJ	Muni New Jersey
CA	Conservative Allocation	ML	Muni National Long
CI	Intermediate-Term Bond	MM	Money Markets
CL	Long-Term Bond	MN	Muni New York Int/Sh
CS	Short-Term Bond	MO	Muni Ohio
CV	Convertibles	MP	Muni Pennsylvania
DP	Diversified Pacific/Asia	MS	Muni National Short
EB	Emerging Markets Bond	MT	Muni Massachusetts
EM	Diversified Emerging Mkts	MU	Multisector Bond
ES	Europe Stock	MV	Mid-Cap Value
FA	Foreign Small/Mid Value	MY	Muni New York Long
FB	Foreign Large Blend	PJ	Pacific/Asia ex-Japan Stk
FG	Foreign Large Growth	SB	Small Blend
FL	Muni Florida	SC	Specialty-Communications
FR	Foreign Small/Mid Growth	SF	Specialty-Financial
FV	Foreign Large Value	SG	Small Growth
GI	Intermediate Government	SH	Specialty-Health
GL	Long Government	SI	Muni Single State Intern
GS	Short Government	SL	Muni Single State Long
HM	High Yield Muni	SM	Muni Minnesota
HY	High Yield Bond	SN	Specialty-Natural Res
IB	World Bond	SP	Specialty-Precious Metals
IH	World Allocation	SR	Specialty-Real Estate
IP	Inflation-Protected Bond	SS	Muni Single State Short
JS	Japan Stock	ST	Specialty-Technology
LB	Large Blend	SU	Specialty-Utilities
LG	Large Growth	SV	Small Value
LO	Long Short	TA	Target-Date 2000-2014
LS	Latin America Stock	TB	Target-Date 2015-2029
LV	Large Value	TC	Target-Date 2030+
MA	Moderate Allocation	TM	Money Mkt Taxable

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MB	Mid-Cap Blend	TF	Money Mkt Tax-Free
MC	Muni California Long	UB	Ultrashort Bond
MF	Muni California Int/Sh	WS	World Stock
MG	Mid-Cap Growth		

Equity Style Consistency is derived directly from the Style Consistency Metric as follows: HIGH: Style Consistency Metric is less than 9, MEDIUM: Style Consistency Metric is between 9 and 29 and LOW: Style Consistency Metric is greater than 29. The breakpoints of 9 and 29 are static following a 20-60-20 rule. That is, roughly 60% of portfolios will be labeled as Medium, and 20% each as Low and High. The Style Consistency Metric measures the extent of historical portfolio/strategy movement in both the value-growth (X axis) and size (Y axis) dimensions. Investments with low scores are considered more consistent, while investments with high scores are considered less consistent. The metric is calculated by taking the standard deviation of $\text{SQRT}(\text{Value-Growth Score}^2 + \text{Size Score}^2)$ of all available portfolios from the past three years. When the number of eligible portfolios is fewer than six, no calculation will be made.

Turnover Ratio is a decent proxy for how frequently a manager trades his or her portfolio. The inverse of a fund's turnover ratio is the average holding period for a security in the fund. As turnover increases, a fund's brokerage costs typically rise as well.

Risk/Return Detail

Standard deviation is a statistical measure of the volatility of the fund's returns over the period shown.

Mean represents the annualized geometric return for the period shown.

Sortino Ratio is similar to the Sharpe Ratio except it uses downside risk (Downside Deviation) in the denominator. Since upside variability is not necessary undesirable, the Sortino ratio is sometimes preferable to a Sharpe ratio. It measures the annualized rate of return for a given level of downside risk.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).

Beta is a measure of a fund's sensitivity to market movements. A fund with a beta greater than 1 is more volatile than the market, and a fund with a beta less than 1 is less volatile than the market.

Morningstar Rating Detail

Morningstar Rating™ is calculated for funds with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. For ETFs, Morningstar compares each ETF's risk-adjusted return to the open-end rating breakpoints for that category. The overall rating for an ETF is based on a weighted average of the time-period ratings.

Performance Quartiles

The Performance Quartile graph represents the number of holdings that fall into each of the four performance quartiles. The quartiles range from Q1 (best) to Q4 (worst). The placement of a holding into one of the four quartiles is determined by its 1 Yr Morningstar % Rank.

Category % Rank Detail

Morningstar % Rank within Morningstar Category does not account for a fund's sales charge (if applicable). Rankings will not be provided for periods less than one year.

Plan Holding Performance

For mutual funds, the standardized total return is reflected as of month- and quarter-end time periods. It depicts performance without adjusting for the effects of taxation, but is adjusted for sales charges, all ongoing fund expenses, and assumes reinvestment of dividends and capital gains. If adjusted for the effects of taxation, the performance quoted would be reduced. The sales charge used in the calculation was obtained from the fund's

most recent prospectus and/or shareholder report available to Morningstar. Standardized returns never include pre-inception history.

For ETFs, the standardized total return reflects performance, both at market price and NAV price, without adjusting for the effects of taxation or brokers commissions. These returns are adjusted to reflect all ongoing ETF expenses and assume reinvestment of dividends and capital gains. If adjusted, the effects of taxation would reduce the performance quoted.

For HOLDRS, the standardized returns reflect performance at market price, without adjusting for the effects of taxation or brokers commissions. These returns are adjusted to reflect all ongoing expenses and assume reinvestment of dividends and capital gains. If adjusted, the effects of taxation would reduce the performance quoted.

For money market mutual funds, standardized return is total return adjusted for sales charges and reflects all ongoing fund expenses. Current 7-day yield more closely reflects the current earnings of the money market fund than the total return quotation.

For VA subaccounts, standardized return is total return based on its inception date within the separate account and is adjusted to reflect recurring and non-recurring charges such as surrender fees, contract charges, maximum front-end load, maximum deferred load, maximum M&E risk charge, administration fees, and actual ongoing fund-level expenses.

Expense Ratio Quartiles

The Expense Ratio Quartile rank of a holding is calculated by dividing the expense ratio of the holding by the expense ratio of its Morningstar Category. The graph, ranging from Q1 (best) to Q4 (worst), displays the number of funds that fall into each of the resulting quartiles.

Expense Detail

Expense ratio is the percentage of assets deducted each year for operating expenses, management fees, and all other asset-based costs incurred by the fund, excluding brokerage fees. Please note for mutual funds, ETFs and VA's Morningstar uses the gross prospectus ratio as provided in the prospectus.

12b-1 fee is the maximum annual charge deducted from fund assets to pay for distribution and marketing costs. This figure is taken from the fund's prospectus.

Administrative Expense is the fund's maximum allowable charge for its management-fee structure, excluding advisor fees.

Operations

Stewardship Grades are assigned to each fund from A (best) to F (worst). Funds are graded on an absolute basis. There is no "curve." Morningstar analysts' evaluation of five factors determine the grade for each fund: Regulatory Issues, Board Quality, Manager Incentives, Fees and Corporate Culture.

Each factor is worth a maximum of two points, for a total of 10 possible points. Points for each component are awarded in increments as small as 0.5 point. With the exception of Regulatory Issues, the worst possible score a fund can receive in each component is zero. For Regulatory Issues, the minimum score possible is -2.

We assign each fund's overall letter grade as follows:

- A: 9 - 10 points
- B: 7 - 8.5 points
- C: 5 - 6.5 points
- D: 3 - 4.5 points
- F: 2.5 points or less

For ease of use, we translate funds' scores for each of the five individual factors into the following qualitative terms:

- Excellent = 2 points
- Good = 1.5 points
- Fair = 1 point
- Poor = 0.5 point
- Very Poor = 0 points and below

Average Manager Tenure is the number of years that the current manager has been the portfolio manager of the fund. For funds with more than one manager, the average tenure

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is shown. If there is only one manager, who has been at the fund for less than six months (and for whom we have biographical information available), a dash will appear. If the fund designates the manager as a Management Team and does not disclose the names of the portfolio manager or co-portfolio managers to Morningstar, Manager Tenure will appear as a dash for the fund.

Benchmark Returns

Benchmark returns may or may not be adjusted to reflect ongoing expenses such as sales charges. An investment's portfolio may differ significantly from the securities in the benchmark.

Returns for custom benchmarks are calculated by applying user-supplied weightings to each benchmark's returns every month. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Custom benchmark returns thus assume monthly rebalancing.

Investment Risk

Market Price Risk: The market price of ETFs, closed-end funds and HOLDRs traded on the secondary market is subject to the forces of supply and demand and thus independent of the NAV. This can result in the market price trading at a premium or discount to the NAV, which will affect the investment value.

Market Risk: The market prices of closed-end funds, ETFs and HOLDRs can fluctuate as the result of several factors, such as security-specific factors or general investor sentiment. Therefore, investors should be aware of the prospect of market fluctuations and the impact they may have on the market price.

Non-Diversified Funds/Subaccounts: Investing most of their assets in a small number of issuers involves additional risks, including share price fluctuations, because of the increased concentration of investments.

Tax-Free Municipal Bond Funds/Subaccounts: The income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

High-Yield Bond Funds/Subaccounts: Investing in lower-rated debt securities (commonly referred to as junk bonds) involves additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

HOLDRs: The investor should note that these are narrow industry focused products that, if the industry is hit by hard times, will lack diversification and possible loss of investment would be likely. These securities can trade at a discount to market price, ownership is of a fractional share interest, the underlying investments may not be representative of the particular industry, the HOLDR might be delisted from the AMEX if the number of underlying companies drops below nine, and the investor may experience trading halts.

Sector Funds/Subaccounts: Investing exclusively in one sector or industry involves additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Small Company Stock Funds/Subaccounts: Investing in stocks of small companies involves additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Foreign Securities Funds/Subaccounts: Investing in foreign securities involves special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards.

Emerging Market Funds/Subaccounts: Investing in foreign securities involves special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Mid Cap Funds/Subaccounts: Investing in companies with smaller market capitalizations involves additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

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Benchmark Disclosure

Standard & Poor's 500

A market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market.

Lehman Brothers Aggregate Bond

Govt/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index.

MSCI Eafe Ndrtr_D

This Europe, Australasia, and Far East index is a market-capitalization-weighted index of 21 non-U.S., industrialized country indexes.

3 Month T-Bill

As tracked by the Wall Street Journal, this benchmark measure the yields of bank-sponsored certificates of deposit.