

## Appendix A

### Pension Fund Asset Allocation, With EPF's Restriction, Jan 1997 to Dec 2008

<i>Alt. Asset</i>	<b>Assets</b>						
<i>Percentage</i>	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
5%	0.18%	1.39%	3.38%	0.01%	1.62%	52.92%	40.51%
10%	1.06%	1.06%	6.76%	0.01%	3.23%	50.15%	37.72%
15%	0.80%	0.80%	10.13%	0.02%	4.85%	46.36%	37.05%
20%	0.13%	1.78%	13.51%	0.02%	6.47%	43.16%	35.06%
25%	0.32%	1.53%	16.89%	0.03%	8.09%	38.11%	35.04%
30%	-	-	20.27%	0.04%	9.70%	35.00%	35.00%

## Appendix B

### Pension Fund Asset Allocation, Without EPF's Restriction, Jan 1997 to Dec

2008

#### 5 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	17.09%	0.95%	3.38%	0.01%	1.62%	27.95%	49.01%
1998	15.96%	0.95%	3.38%	0.01%	1.62%	30.00%	48.09%
1999	16.80%	0.95%	3.38%	0.01%	1.62%	30.37%	46.88%
2000	19.19%	0.95%	3.38%	0.01%	1.62%	32.78%	42.09%
2001	19.96%	0.95%	3.38%	0.01%	1.62%	35.18%	38.91%
2002	20.81%	0.95%	3.38%	0.01%	1.62%	34.26%	38.99%
2003	19.67%	0.95%	3.38%	0.01%	1.62%	37.06%	37.33%
2004	18.05%	0.95%	3.38%	0.01%	1.62%	37.08%	38.92%
2005	17.09%	0.95%	3.38%	0.01%	1.62%	35.74%	41.22%
2006	17.20%	0.95%	3.38%	0.01%	1.62%	32.79%	44.06%
2007	19.07%	0.95%	3.38%	0.01%	1.62%	31.36%	43.62%
2008	23.47%	0.95%	3.38%	0.01%	1.62%	26.71%	43.86%

#### 10 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	16.19%	0.90%	6.76%	0.01%	3.23%	26.48%	46.43%
1998	15.12%	0.90%	6.76%	0.01%	3.23%	28.42%	45.56%
1999	15.91%	0.90%	6.76%	0.01%	3.23%	28.77%	44.42%
2000	18.18%	0.90%	6.76%	0.01%	3.23%	31.05%	39.87%
2001	18.91%	0.90%	6.76%	0.01%	3.23%	33.33%	36.86%
2002	19.71%	0.90%	6.76%	0.01%	3.23%	32.45%	36.94%
2003	18.63%	0.90%	6.76%	0.01%	3.23%	35.11%	35.36%
2004	17.10%	0.90%	6.76%	0.01%	3.23%	35.13%	36.87%
2005	16.19%	0.90%	6.76%	0.01%	3.23%	33.86%	39.05%
2006	16.29%	0.90%	6.76%	0.01%	3.23%	31.07%	41.74%
2007	18.06%	0.90%	6.76%	0.01%	3.23%	29.71%	41.33%
2008	22.24%	0.90%	6.76%	0.01%	3.23%	25.31%	41.55%

#### 15 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	15.29%	0.85%	10.13%	0.02%	4.85%	25.01%	43.85%
1998	14.28%	0.85%	10.13%	0.02%	4.85%	26.84%	43.03%
1999	15.03%	0.85%	10.13%	0.02%	4.85%	27.17%	41.95%
2000	17.17%	0.85%	10.13%	0.02%	4.85%	29.33%	37.66%
2001	17.86%	0.85%	10.13%	0.02%	4.85%	31.48%	34.82%
2002	18.62%	0.85%	10.13%	0.02%	4.85%	30.65%	34.88%
2003	17.60%	0.85%	10.13%	0.02%	4.85%	33.16%	33.40%
2004	16.15%	0.85%	10.13%	0.02%	4.85%	33.18%	34.82%
2005	15.29%	0.85%	10.13%	0.02%	4.85%	31.98%	36.88%
2006	15.39%	0.85%	10.13%	0.02%	4.85%	29.34%	39.42%
2007	17.06%	0.85%	10.13%	0.02%	4.85%	28.06%	39.03%
2008	21.00%	0.85%	10.13%	0.02%	4.85%	23.90%	39.24%

## 20 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	14.39%	0.80%	13.51%	0.02%	6.47%	23.54%	41.27%
1998	13.44%	0.80%	13.51%	0.02%	6.47%	25.26%	40.50%
1999	14.14%	0.80%	13.51%	0.02%	6.47%	25.58%	39.48%
2000	16.16%	0.80%	13.51%	0.02%	6.47%	27.60%	35.44%
2001	16.81%	0.80%	13.51%	0.02%	6.47%	29.62%	32.77%
2002	17.52%	0.80%	13.51%	0.02%	6.47%	28.85%	32.83%
2003	16.56%	0.80%	13.51%	0.02%	6.47%	31.21%	31.43%
2004	15.20%	0.80%	13.51%	0.02%	6.47%	31.22%	32.78%
2005	14.39%	0.80%	13.51%	0.02%	6.47%	30.10%	34.71%
2006	14.48%	0.80%	13.51%	0.02%	6.47%	27.62%	37.10%
2007	16.06%	0.80%	13.51%	0.02%	6.47%	26.41%	36.74%
2008	19.77%	0.80%	13.51%	0.02%	6.47%	22.50%	36.94%

## 25 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	13.49%	0.75%	16.89%	0.03%	8.09%	22.07%	38.69%
1998	12.60%	0.75%	16.89%	0.03%	8.09%	23.69%	37.97%
1999	13.26%	0.75%	16.89%	0.03%	8.09%	23.98%	37.01%
2000	15.15%	0.75%	16.89%	0.03%	8.09%	25.88%	33.23%
2001	15.76%	0.75%	16.89%	0.03%	8.09%	27.77%	30.72%
2002	16.43%	0.75%	16.89%	0.03%	8.09%	27.05%	30.78%
2003	15.53%	0.75%	16.89%	0.03%	8.09%	29.26%	29.47%
2004	14.25%	0.75%	16.89%	0.03%	8.09%	29.27%	30.73%
2005	13.49%	0.75%	16.89%	0.03%	8.09%	28.22%	32.54%
2006	13.58%	0.75%	16.89%	0.03%	8.09%	25.89%	34.79%
2007	15.05%	0.75%	16.89%	0.03%	8.09%	24.76%	34.44%
2008	18.53%	0.75%	16.89%	0.03%	8.09%	21.09%	34.63%

## 30 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	12.59%	0.70%	20.27%	0.04%	9.70%	20.59%	36.11%
1998	11.76%	0.70%	20.27%	0.04%	9.70%	22.11%	35.43%
1999	12.38%	0.70%	20.27%	0.04%	9.70%	22.38%	34.55%
2000	14.14%	0.70%	20.27%	0.04%	9.70%	24.15%	31.01%
2001	14.71%	0.70%	20.27%	0.04%	9.70%	25.92%	28.67%
2002	15.33%	0.70%	20.27%	0.04%	9.70%	25.24%	28.73%
2003	14.49%	0.70%	20.27%	0.04%	9.70%	27.31%	27.50%
2004	13.30%	0.70%	20.27%	0.04%	9.70%	27.32%	28.68%
2005	12.59%	0.70%	20.27%	0.04%	9.70%	26.33%	30.37%
2006	12.67%	0.70%	20.27%	0.04%	9.70%	24.16%	32.47%
2007	14.05%	0.70%	20.27%	0.04%	9.70%	23.11%	32.14%
2008	17.30%	0.70%	20.27%	0.04%	9.70%	19.68%	32.32%

### 35 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	11.69%	0.65%	23.64%	0.04%	11.32%	19.12%	33.53%
1998	10.92%	0.65%	23.64%	0.04%	11.32%	20.53%	32.90%
1999	11.49%	0.65%	23.64%	0.04%	11.32%	20.78%	32.08%
2000	13.13%	0.65%	23.64%	0.04%	11.32%	22.43%	28.80%
2001	13.66%	0.65%	23.64%	0.04%	11.32%	24.07%	26.62%
2002	14.24%	0.65%	23.64%	0.04%	11.32%	23.44%	26.68%
2003	13.46%	0.65%	23.64%	0.04%	11.32%	25.36%	25.54%
2004	12.35%	0.65%	23.64%	0.04%	11.32%	25.37%	26.63%
2005	11.69%	0.65%	23.64%	0.04%	11.32%	24.45%	28.20%
2006	11.77%	0.65%	23.64%	0.04%	11.32%	22.44%	30.15%
2007	13.05%	0.65%	23.64%	0.04%	11.32%	21.46%	29.85%
2008	16.06%	0.65%	23.64%	0.04%	11.32%	18.28%	30.01%

### 40 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	10.79%	0.60%	27.02%	0.05%	12.94%	17.65%	30.95%
1998	10.08%	0.60%	27.02%	0.05%	12.94%	18.95%	30.37%
1999	10.61%	0.60%	27.02%	0.05%	12.94%	19.18%	29.61%
2000	12.12%	0.60%	27.02%	0.05%	12.94%	20.70%	26.58%
2001	12.61%	0.60%	27.02%	0.05%	12.94%	22.22%	24.58%
2002	13.14%	0.60%	27.02%	0.05%	12.94%	21.64%	24.62%
2003	12.42%	0.60%	27.02%	0.05%	12.94%	23.41%	23.57%
2004	11.40%	0.60%	27.02%	0.05%	12.94%	23.42%	24.58%
2005	10.79%	0.60%	27.02%	0.05%	12.94%	22.57%	26.03%
2006	10.86%	0.60%	27.02%	0.05%	12.94%	20.71%	27.83%
2007	12.04%	0.60%	27.02%	0.05%	12.94%	19.81%	27.55%
2008	14.83%	0.60%	27.02%	0.05%	12.94%	16.87%	27.70%

### 45 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	9.89%	0.55%	30.40%	0.05%	14.55%	16.18%	28.37%
1998	9.24%	0.55%	30.40%	0.05%	14.55%	17.37%	27.84%
1999	9.72%	0.55%	30.40%	0.05%	14.55%	17.58%	27.14%
2000	11.11%	0.55%	30.40%	0.05%	14.55%	18.98%	24.37%
2001	11.56%	0.55%	30.40%	0.05%	14.55%	20.37%	22.53%
2002	12.05%	0.55%	30.40%	0.05%	14.55%	19.83%	22.57%
2003	11.39%	0.55%	30.40%	0.05%	14.55%	21.46%	21.61%
2004	10.45%	0.55%	30.40%	0.05%	14.55%	21.47%	22.53%
2005	9.89%	0.55%	30.40%	0.05%	14.55%	20.69%	23.86%
2006	9.96%	0.55%	30.40%	0.05%	14.55%	18.99%	25.51%
2007	11.04%	0.55%	30.40%	0.05%	14.55%	18.16%	25.26%
2008	13.59%	0.55%	30.40%	0.05%	14.55%	15.47%	25.39%

### 50 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	9.00%	0.50%	33.78%	0.06%	16.17%	14.71%	25.80%
1998	8.40%	0.50%	33.78%	0.06%	16.17%	15.79%	25.31%
1999	8.84%	0.50%	33.78%	0.06%	16.17%	15.99%	24.68%
2000	10.10%	0.50%	33.78%	0.06%	16.17%	17.25%	22.15%
2001	10.51%	0.50%	33.78%	0.06%	16.17%	18.52%	20.48%
2002	10.95%	0.50%	33.78%	0.06%	16.17%	18.03%	20.52%
2003	10.35%	0.50%	33.78%	0.06%	16.17%	19.51%	19.65%
2004	9.50%	0.50%	33.78%	0.06%	16.17%	19.52%	20.49%
2005	9.00%	0.50%	33.78%	0.06%	16.17%	18.81%	21.70%
2006	9.05%	0.50%	33.78%	0.06%	16.17%	17.26%	23.19%
2007	10.04%	0.50%	33.78%	0.06%	16.17%	16.51%	22.96%
2008	12.36%	0.50%	33.78%	0.06%	16.17%	14.06%	23.09%

### 55 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	8.10%	0.45%	37.15%	0.07%	17.79%	13.24%	23.22%
1998	7.56%	0.45%	37.15%	0.07%	17.79%	14.21%	22.78%
1999	7.96%	0.45%	37.15%	0.07%	17.79%	14.39%	22.21%
2000	9.09%	0.45%	37.15%	0.07%	17.79%	15.53%	19.94%
2001	9.45%	0.45%	37.15%	0.07%	17.79%	16.66%	18.43%
2002	9.86%	0.45%	37.15%	0.07%	17.79%	16.23%	18.47%
2003	9.32%	0.45%	37.15%	0.07%	17.79%	17.55%	17.68%
2004	8.55%	0.45%	37.15%	0.07%	17.79%	17.56%	18.44%
2005	8.10%	0.45%	37.15%	0.07%	17.79%	16.93%	19.53%
2006	8.15%	0.45%	37.15%	0.07%	17.79%	15.53%	20.87%
2007	9.03%	0.45%	37.15%	0.07%	17.79%	14.85%	20.66%
2008	11.12%	0.45%	37.15%	0.07%	17.79%	12.65%	20.78%

### 60 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	7.20%	0.40%	40.53%	0.07%	19.40%	11.77%	20.64%
1998	6.72%	0.40%	40.53%	0.07%	19.40%	12.63%	20.25%
1999	7.07%	0.40%	40.53%	0.07%	19.40%	12.79%	19.74%
2000	8.08%	0.40%	40.53%	0.07%	19.40%	13.80%	17.72%
2001	8.40%	0.40%	40.53%	0.07%	19.40%	14.81%	16.38%
2002	8.76%	0.40%	40.53%	0.07%	19.40%	14.42%	16.42%
2003	8.28%	0.40%	40.53%	0.07%	19.40%	15.60%	15.72%
2004	7.60%	0.40%	40.53%	0.07%	19.40%	15.61%	16.39%
2005	7.20%	0.40%	40.53%	0.07%	19.40%	15.05%	17.36%
2006	7.24%	0.40%	40.53%	0.07%	19.40%	13.81%	18.55%
2007	8.03%	0.40%	40.53%	0.07%	19.40%	13.20%	18.37%
2008	9.88%	0.40%	40.53%	0.07%	19.40%	11.25%	18.47%

65 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	6.30%	0.35%	43.91%	0.08%	21.02%	10.30%	18.06%
1998	5.88%	0.35%	43.91%	0.08%	21.02%	11.05%	17.72%
1999	6.19%	0.35%	43.91%	0.08%	21.02%	11.19%	17.27%
2000	7.07%	0.35%	43.91%	0.08%	21.02%	12.08%	15.51%
2001	7.35%	0.35%	43.91%	0.08%	21.02%	12.96%	14.34%
2002	7.67%	0.35%	43.91%	0.08%	21.02%	12.62%	14.36%
2003	7.25%	0.35%	43.91%	0.08%	21.02%	13.65%	13.75%
2004	6.65%	0.35%	43.91%	0.08%	21.02%	13.66%	14.34%
2005	6.30%	0.35%	43.91%	0.08%	21.02%	13.17%	15.19%
2006	6.34%	0.35%	43.91%	0.08%	21.02%	12.08%	16.23%
2007	7.02%	0.35%	43.91%	0.08%	21.02%	11.55%	16.07%
2008	8.65%	0.35%	43.91%	0.08%	21.02%	9.84%	16.16%

70 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	5.40%	0.30%	47.29%	0.08%	22.64%	8.83%	15.48%
1998	5.04%	0.30%	47.29%	0.08%	22.64%	9.47%	15.19%
1999	5.30%	0.30%	47.29%	0.08%	22.64%	9.59%	14.81%
2000	6.06%	0.30%	47.29%	0.08%	22.64%	10.35%	13.29%
2001	6.30%	0.30%	47.29%	0.08%	22.64%	11.11%	12.29%
2002	6.57%	0.30%	47.29%	0.08%	22.64%	10.82%	12.31%
2003	6.21%	0.30%	47.29%	0.08%	22.64%	11.70%	11.79%
2004	5.70%	0.30%	47.29%	0.08%	22.64%	11.71%	12.29%
2005	5.40%	0.30%	47.29%	0.08%	22.64%	11.29%	13.02%
2006	5.43%	0.30%	47.29%	0.08%	22.64%	10.36%	13.91%
2007	6.02%	0.30%	47.29%	0.08%	22.64%	9.90%	13.78%
2008	7.41%	0.30%	47.29%	0.08%	22.64%	8.44%	13.85%

75 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	4.50%	0.25%	50.66%	0.09%	24.26%	7.36%	12.90%
1998	4.20%	0.25%	50.66%	0.09%	24.26%	7.90%	12.66%
1999	4.42%	0.25%	50.66%	0.09%	24.26%	7.99%	12.34%
2000	5.05%	0.25%	50.66%	0.09%	24.26%	8.63%	11.08%
2001	5.25%	0.25%	50.66%	0.09%	24.26%	9.26%	10.24%
2002	5.48%	0.25%	50.66%	0.09%	24.26%	9.02%	10.26%
2003	5.18%	0.25%	50.66%	0.09%	24.26%	9.75%	9.82%
2004	4.75%	0.25%	50.66%	0.09%	24.26%	9.76%	10.24%
2005	4.50%	0.25%	50.66%	0.09%	24.26%	9.41%	10.85%
2006	4.53%	0.25%	50.66%	0.09%	24.26%	8.63%	11.60%
2007	5.02%	0.25%	50.66%	0.09%	24.26%	8.25%	11.48%
2008	6.18%	0.25%	50.66%	0.09%	24.26%	7.03%	11.54%

### 80 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	3.60%	0.20%	54.04%	0.10%	25.87%	5.88%	10.32%
1998	3.36%	0.20%	54.04%	0.10%	25.87%	6.32%	10.12%
1999	3.54%	0.20%	54.04%	0.10%	25.87%	6.39%	9.87%
2000	4.04%	0.20%	54.04%	0.10%	25.87%	6.90%	8.86%
2001	4.20%	0.20%	54.04%	0.10%	25.87%	7.41%	8.19%
2002	4.38%	0.20%	54.04%	0.10%	25.87%	7.21%	8.21%
2003	4.14%	0.20%	54.04%	0.10%	25.87%	7.80%	7.86%
2004	3.80%	0.20%	54.04%	0.10%	25.87%	7.81%	8.19%
2005	3.60%	0.20%	54.04%	0.10%	25.87%	7.52%	8.68%
2006	3.62%	0.20%	54.04%	0.10%	25.87%	6.90%	9.28%
2007	4.01%	0.20%	54.04%	0.10%	25.87%	6.60%	9.18%
2008	4.94%	0.20%	54.04%	0.10%	25.87%	5.62%	9.23%

### 85 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	2.70%	0.15%	57.42%	0.10%	27.49%	4.41%	7.74%
1998	2.52%	0.15%	57.42%	0.10%	27.49%	4.74%	7.59%
1999	2.65%	0.15%	57.42%	0.10%	27.49%	4.80%	7.40%
2000	3.03%	0.15%	57.42%	0.10%	27.49%	5.18%	6.65%
2001	3.15%	0.15%	57.42%	0.10%	27.49%	5.55%	6.14%
2002	3.29%	0.15%	57.42%	0.10%	27.49%	5.41%	6.16%
2003	3.11%	0.15%	57.42%	0.10%	27.49%	5.85%	5.89%
2004	2.85%	0.15%	57.42%	0.10%	27.49%	5.85%	6.15%
2005	2.70%	0.15%	57.42%	0.10%	27.49%	5.64%	6.51%
2006	2.72%	0.15%	57.42%	0.10%	27.49%	5.18%	6.96%
2007	3.01%	0.15%	57.42%	0.10%	27.49%	4.95%	6.89%
2008	3.71%	0.15%	57.42%	0.10%	27.49%	4.22%	6.93%

### 90 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	1.80%	0.10%	60.80%	0.11%	29.11%	2.94%	5.16%
1998	1.68%	0.10%	60.80%	0.11%	29.11%	3.16%	5.06%
1999	1.77%	0.10%	60.80%	0.11%	29.11%	3.20%	4.94%
2000	2.02%	0.10%	60.80%	0.11%	29.11%	3.45%	4.43%
2001	2.10%	0.10%	60.80%	0.11%	29.11%	3.70%	4.10%
2002	2.19%	0.10%	60.80%	0.11%	29.11%	3.61%	4.10%
2003	2.07%	0.10%	60.80%	0.11%	29.11%	3.90%	3.93%
2004	1.90%	0.10%	60.80%	0.11%	29.11%	3.90%	4.10%
2005	1.80%	0.10%	60.80%	0.11%	29.11%	3.76%	4.34%
2006	1.81%	0.10%	60.80%	0.11%	29.11%	3.45%	4.64%
2007	2.01%	0.10%	60.80%	0.11%	29.11%	3.30%	4.59%
2008	2.47%	0.10%	60.80%	0.11%	29.11%	2.81%	4.62%

95 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	0.90%	0.05%	64.17%	0.11%	30.72%	1.47%	2.58%
1998	0.84%	0.05%	64.17%	0.11%	30.72%	1.58%	2.53%
1999	0.88%	0.05%	64.17%	0.11%	30.72%	1.60%	2.47%
2000	1.01%	0.05%	64.17%	0.11%	30.72%	1.73%	2.22%
2001	1.05%	0.05%	64.17%	0.11%	30.72%	1.85%	2.05%
2002	1.10%	0.05%	64.17%	0.11%	30.72%	1.80%	2.05%
2003	1.04%	0.05%	64.17%	0.11%	30.72%	1.95%	1.96%
2004	0.95%	0.05%	64.17%	0.11%	30.72%	1.95%	2.05%
2005	0.90%	0.05%	64.17%	0.11%	30.72%	1.88%	2.17%
2006	0.91%	0.05%	64.17%	0.11%	30.72%	1.73%	2.32%
2007	1.00%	0.05%	64.17%	0.11%	30.72%	1.65%	2.30%
2008	1.24%	0.05%	64.17%	0.11%	30.72%	1.41%	2.31%

100 Percent

Year	Assets						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
1997	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
1998	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
1999	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2000	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2001	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2002	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2003	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2004	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2005	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2006	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2007	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%
2008	0.00%	0.00%	67.55%	0.12%	32.34%	0.00%	0.00%



## Appendix C

### Pension Fund Asset Allocation, Optimal Portfolio, Jan 1997 to Dec 2008

<i>Market</i>	<b>Assets</b>						
	Domestic Equity	Foreign Equity	Private Equity	Commodity	Hedge Fund	MGS	Fixed Income
Bear Market	0.09%	4.01%	23.65%	0.79%	0.57%	13.58%	57.30%
Bull Market	0.52%	0.15%	21.88%	19.63%	30.76%	5.09%	21.98%
Fluctuating Market	0.15%	2.42%	36.31%	0.41%	7.69%	3.79%	49.23%

## Appendix D

### Price for Asset Classes, 1997 to 2008

Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%
Asset Class	Domestic Equity	Asia Index	Private Equity	Msia Commodity	Hedge Fund	Fixed Income	Fixed Income
Date	KLSE	MXFEJ INDEX	Cambridge Associate	PAL2MALY INDEX	HEDGNAV INDEX	MGS	JGAGGUSD INDEX
12/31/1996	1237.96	410.23	231.30	1262.50	141.8	104.89	219.669
3/31/1997	1203.1	392.98	252.42	1283.00	151.99	106.59	220.459
6/30/1997	1077.3	411.02	271.12	1189.50	155.48	108.33	227.343
9/30/1997	814.57	332.75	297.21	1573.00	167.97	110.08	234.531
12/31/1997	594.44	223.64	321.10	2086.00	173.54	111.96	240.708
3/31/1998	719.52	244.24	340.98	2241.50	180.42	114.09	246.159
6/30/1998	455.64	163.6	321.37	2320.00	193.47	116.24	251.282
9/30/1998	373.52	147.75	342.42	2353.50	183.33	118.67	263.957
12/31/1998	586.13	207.12	356.39	2192.50	173.23	120.83	264.881
3/31/1999	502.82	217.51	392.28	1660.00	177.56	122.89	265.835
6/30/1999	811.1	298.89	405.97	1260.00	184.69	124.68	262.672
9/30/1999	675.45	267.74	461.43	1251.50	189.51	126.50	262.012
12/31/1999	812.33	330.15	522.89	1184.00	202.98	128.22	262.108
3/31/2000	974.38	318.99	515.83	1212.50	234.35	129.87	267.053
6/30/2000	833.37	280.61	509.17	1030.00	216.22	131.42	270.369
9/29/2000	713.51	235.39	475.87	845.00	232	133.06	275.476
12/29/2000	679.64	205.1	450.08	723.00	224.99	134.68	285.689
3/30/2001	647.48	196.91	461.11	863.50	231.78	136.21	293.222
6/29/2001	592.99	190.84	422.93	849.00	234.51	137.56	294.047
9/28/2001	615.34	151.07	423.18	935.00	237.99	138.86	304.189
12/31/2001	696.09	196.52	421.79	1138.50	238.33	139.99	305.082
3/29/2002	756.1	219.22	407.32	1146.50	241.11	141.16	304.824
6/28/2002	725.44	204.79	389.93	1370.50	244.82	142.48	314.203
9/30/2002	638.01	170.01	390.78	1403.00	241.1	143.73	327.507
12/31/2002	646.32	174.8	390.71	1704.00	243.23	144.94	333.287
3/31/2003	635.72	160.12	416.88	1468.50	251.68	146.19	338.229
6/30/2003	691.96	188.74	436.14	1481.00	259.01	147.40	345.253
9/30/2003	733.45	219.44	482.07	1499.50	268.47	148.58	344.377
12/31/2003	793.94	246.07	498.32	1800.00	278.39	149.91	344.903
3/31/2004	901.85	265.26	514.31	2004.00	291.78	151.37	352.99
6/30/2004	819.86	239.56	525.88	1566.00	294.97	152.86	347.371
9/30/2004	849.96	251.6	602.03	1500.00	294.38	154.44	357.333
12/31/2004	907.43	281.1	613.35	1399.50	301.59	155.98	363.436
3/31/2005	871.35	283.95	662.91	1446.50	313.49	157.41	364.928
6/30/2005	888.32	291.57	709.44	1417.00	314.2	158.88	376.135
9/30/2005	927.54	312.47	772.37	1449.00	324.9	160.28	375.068
12/30/2005	899.79	331.3	809.21	1404.50	328.25	161.71	376.087
3/31/2006	926.63	356.37	841.83	1394.00	349.4	163.22	371.988
6/30/2006	914.69	351.1	877.86	1400.00	364.88	164.76	370.289
9/29/2006	967.55	368.82	981.09	1511.50	360.79	166.65	381.812
12/29/2006	1096.24	425.62	1038.09	2000.00	370.79	168.29	383.661
3/30/2007	1246.87	429.47	1121.14	2035.00	390.53	169.80	386.923
6/29/2007	1354.38	492.17	1137.85	2498.50	406.33	171.26	382.555
9/28/2007	1336.3	578.57	1182.11	2700.00	418.93	172.71	391.971
12/31/2007	1445.03	567.67	1166.74	3105.00	437.08	174.26	399.791
3/31/2008	1247.52	493.54	1178.18	3388.50	427.4	175.92	408.557
6/30/2008	1186.57	458.13	1083.45	3598.50	427.53	177.48	400.952
9/30/2008	1018.68	344.29	1083.45	2244.00	424.68	179.45	406.863
12/31/2008	876.75	272.70	967.86	1630.00	366.39	181.34	428.772

## Return for Asset Classes, 1997 to 2008

Asset Class Date	Domestic Equity KLSE	Asia Index MXFEJ INDEX	Private Equity Cambridge Associat	Msia Commodity PAL2MALY INDEX	Hedge Fund HEDGNAV INDEX	Fixed Income MGS	Fixed Income JGAGUSD INDEX
12/31/1996	9.05%	2.72%	8.04%	10.94%	11.29%	1.62%	3.11%
3/31/1997	-2.82%	-4.20%	0.53%	1.62%	7.19%	1.63%	0.36%
6/30/1997	-10.46%	4.59%	9.13%	-7.29%	2.30%	1.62%	3.12%
9/30/1997	-24.39%	-19.04%	7.41%	32.24%	8.03%	1.71%	3.16%
12/31/1997	-27.02%	-32.79%	9.62%	32.61%	3.32%	1.91%	2.63%
3/31/1998	21.04%	9.21%	8.04%	7.45%	3.96%	1.88%	2.26%
6/30/1998	-36.67%	-33.02%	6.19%	3.50%	7.23%	2.09%	2.08%
9/30/1998	-18.02%	-9.69%	-5.75%	1.44%	-5.24%	1.82%	5.04%
12/31/1998	56.92%	40.18%	6.55%	-6.84%	-5.51%	1.71%	0.35%
3/31/1999	-14.21%	5.02%	4.08%	-24.29%	2.50%	1.46%	0.36%
6/30/1999	61.31%	37.41%	10.07%	-24.10%	4.02%	1.46%	-1.19%
9/30/1999	-16.72%	-10.42%	3.49%	-0.67%	2.61%	1.36%	-0.25%
12/31/1999	20.27%	23.31%	13.66%	-5.39%	7.11%	1.29%	0.04%
3/31/2000	19.95%	-3.38%	13.32%	2.41%	15.45%	1.19%	1.89%
6/30/2000	-14.47%	-12.03%	-1.35%	-15.05%	-7.74%	1.25%	1.24%
9/29/2000	-14.38%	-16.11%	-1.29%	-17.96%	7.30%	1.22%	1.89%
12/29/2000	-4.75%	-12.87%	-6.54%	-14.44%	-3.02%	1.14%	3.71%
3/30/2001	-4.73%	-3.99%	-5.42%	19.43%	3.02%	0.99%	2.64%
6/29/2001	-8.42%	-3.08%	2.45%	-1.68%	1.18%	0.94%	0.28%
9/28/2001	3.77%	-20.84%	-8.28%	10.13%	1.48%	0.81%	3.45%
12/31/2001	13.12%	30.09%	0.06%	21.76%	0.14%	0.84%	0.29%
3/29/2002	8.62%	11.55%	-0.33%	0.70%	1.17%	0.94%	-0.08%
6/28/2002	-4.06%	-6.58%	-3.43%	19.54%	1.54%	0.87%	3.08%
9/30/2002	-12.05%	-16.98%	-4.27%	2.37%	-1.52%	0.85%	4.23%
12/31/2002	1.30%	2.82%	0.22%	21.45%	0.88%	0.86%	1.76%
3/31/2003	-1.64%	-8.40%	-0.02%	-13.82%	3.47%	0.83%	1.48%
6/30/2003	8.85%	17.87%	6.70%	0.85%	2.91%	0.80%	2.08%
9/30/2003	6.00%	16.27%	4.62%	1.25%	3.65%	0.89%	-0.25%
12/31/2003	8.25%	12.14%	10.53%	20.04%	3.70%	0.98%	0.15%
3/31/2004	13.59%	7.80%	3.37%	11.33%	4.81%	0.98%	2.34%
6/30/2004	-9.09%	-9.69%	3.21%	-21.86%	1.09%	1.04%	-1.59%
9/30/2004	3.67%	5.03%	2.25%	-4.21%	-0.20%	1.00%	2.87%
12/31/2004	6.76%	11.72%	14.48%	-6.70%	2.45%	0.92%	1.71%
3/31/2005	-3.98%	1.01%	1.88%	3.36%	3.95%	0.93%	0.41%
6/30/2005	1.95%	2.68%	8.08%	-2.04%	0.23%	0.88%	3.07%
9/30/2005	4.42%	7.17%	7.02%	2.26%	3.41%	0.89%	-0.28%
12/30/2005	-2.99%	6.03%	8.87%	-3.07%	1.03%	0.94%	0.27%
3/31/2006	2.98%	7.57%	4.77%	-0.75%	6.44%	0.94%	-1.09%
6/30/2006	-1.29%	-1.48%	4.03%	0.43%	4.43%	1.14%	-0.46%
9/29/2006	5.78%	5.05%	4.28%	7.96%	-1.12%	0.99%	3.11%
12/29/2006	13.30%	15.40%	11.76%	32.32%	2.77%	0.90%	0.48%
3/30/2007	13.74%	0.90%	5.81%	1.75%	5.32%	0.86%	0.85%
6/29/2007	8.62%	14.60%	8.00%	22.78%	4.05%	0.85%	-1.13%
9/28/2007	-1.33%	17.55%	1.49%	8.06%	3.10%	0.90%	2.46%
12/31/2007	8.14%	-1.88%	3.89%	15.00%	4.33%	0.95%	2.00%
3/31/2008	-13.67%	-13.06%	-1.30%	9.13%	-2.21%	0.89%	2.19%
6/30/2008	-4.89%	-7.17%	0.98%	6.20%	0.03%	1.11%	-1.86%
9/30/2008	-14.15%	-24.85%	-8.04%	-37.64%	-0.67%	1.05%	1.47%
12/31/2008	-13.93%	-20.79%	-16.01%	-27.36%	-13.73%	0.78%	5.38%

<b>Cumulative Return</b>							
1997-2000	-45.1%	-50.0%	94.6%	-42.7%	58.7%	28.4%	30.1%
2000-2004	33.5%	37.1%	36.3%	93.6%	34.0%	15.8%	27.2%
2005-2008	-3.4%	-3.0%	57.8%	16.5%	21.5%	16.3%	18.0%
<b>Standard Deviation</b>							
1997-2000	28.6%	21.5%	6.2%	16.7%	6.0%	0.3%	1.7%
2000-2004	8.0%	13.7%	5.8%	13.3%	1.7%	0.1%	1.6%
2005-2008	9.0%	12.1%	6.8%	16.6%	4.7%	0.1%	1.9%

EPF Actual Return, 1997 to 2008

Annual Rebalancing (EPF)						Annualized			
Cumulative Return	-29.2%	-33.5%	70.1%	94.5%	74.4%	4.7%			
Standard Deviation	17.6%	16.1%	0.3%	1.7%	2.8%	5.6%			
							Risk Free Rate	0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (EPF)	Quarterly Return	Standard Deviation		Risk Adjusted Return (Quarterly)
	146,000	10,000	336,000	508,000	1,000,000				
3/31/1997	186,868	10,239	319,571	553,393	1,070,071	0.12%	1.3994%		-0.5549
6/30/1997	167,329	10,709	324,737	570,673	1,073,448	0.32%	1.5696%		-0.3676
9/30/1997	126,521	8,670	330,277	588,716	1,054,183	-1.79%	2.1648%		-1.2413
12/31/1997	92,330	5,827	336,576	604,222	1,038,954	-1.44%	1.0724%		-2.1794
3/31/1998	211,271	11,347	334,282	537,828	1,094,728	5.37%	3.3031%		1.3550
6/30/1998	133,789	7,600	341,267	549,022	1,031,678	-5.76%	4.6189%		-1.4402
9/30/1998	109,676	6,864	347,473	576,715	1,040,728	0.88%	4.6410%		-0.0033
12/31/1998	172,104	9,622	353,401	578,734	1,113,861	7.03%	5.7163%		1.0732
3/31/1999	168,940	11,697	361,305	551,670	1,093,612	-1.82%	5.3727%		-0.5045
6/30/1999	272,517	16,074	366,563	545,106	1,200,260	9.75%	5.3491%		1.6562
9/30/1999	226,941	14,399	371,555	543,737	1,156,631	-3.63%	6.5555%		-0.6906
12/31/1999	272,930	17,755	376,343	543,936	1,210,964	4.70%	6.1495%		0.6188
3/31/2000	293,412	11,700	422,774	546,578	1,274,465	5.24%	5.5800%		0.7798
6/30/2000	250,951	10,293	428,041	553,365	1,242,649	-2.50%	4.6684%		-0.7259
9/29/2000	214,857	8,634	433,250	563,818	1,220,558	-1.78%	4.1202%		-0.6481
12/29/2000	204,658	7,523	438,176	584,720	1,235,078	1.19%	3.5185%		0.0844
3/30/2001	247,211	11,858	461,886	519,227	1,240,182	0.41%	1.7506%		-0.2737
6/29/2001	226,406	11,492	466,239	520,688	1,224,825	-1.24%	1.3880%		-1.5351
9/28/2001	234,940	9,097	470,033	538,647	1,252,717	2.28%	1.4787%		0.9364
12/31/2001	265,770	11,834	473,971	540,228	1,291,804	3.12%	1.9492%		1.1429
3/29/2002	307,294	14,410	470,181	529,708	1,321,593	2.31%	1.9427%		0.7276
6/28/2002	294,834	13,462	474,292	546,006	1,328,594	0.53%	1.0914%		-0.3324
9/30/2002	259,300	11,175	478,301	569,126	1,317,902	-0.80%	1.7652%		-0.9615
12/31/2002	262,678	11,490	482,416	579,170	1,335,754	1.35%	1.3185%		0.3504
3/31/2003	271,966	12,236	525,385	532,600	1,342,186	0.48%	0.8918%		-0.4608
6/30/2003	296,026	14,423	529,579	543,660	1,383,688	3.09%	1.6355%		1.3449
9/30/2003	313,776	16,769	534,316	542,281	1,407,141	1.69%	1.0854%		0.7394
12/31/2003	339,654	18,804	539,528	543,109	1,441,095	2.41%	1.1160%		1.3624
3/31/2004	311,023	15,535	567,989	604,260	1,498,807	4.00%	0.9845%		3.1613
6/30/2004	282,747	14,030	573,869	594,641	1,465,287	-2.24%	2.6522%		-1.1798
9/30/2004	293,128	14,735	579,602	611,695	1,499,159	2.31%	2.6874%		0.5281
12/31/2004	312,948	16,462	584,914	622,142	1,536,466	2.49%	2.6951%		0.5922
3/31/2005	265,420	15,520	583,412	669,410	1,533,762	-0.18%	2.2468%		-0.4756
6/30/2005	270,589	15,937	588,550	689,967	1,565,044	2.04%	1.2418%		0.9237
9/30/2005	282,536	17,079	593,807	688,010	1,581,432	1.05%	1.1821%		0.1308
12/30/2005	274,083	18,109	599,363	689,879	1,581,434	0.00%	1.0278%		-0.8682
3/31/2006	294,778	17,011	551,063	725,475	1,588,327	0.44%	0.8839%		-0.5166
6/30/2006	290,980	16,759	557,364	722,161	1,587,265	-0.07%	0.5130%		-1.8701
9/29/2006	307,795	17,605	562,873	744,634	1,632,908	2.88%	1.3942%		1.4224
12/29/2006	348,734	20,317	567,921	748,240	1,685,212	3.20%	1.6664%		1.3866
3/30/2007	384,696	17,005	561,068	780,429	1,743,197	3.44%	1.6365%		1.5571
6/29/2007	417,866	19,487	565,810	771,619	1,774,782	1.81%	0.7190%		1.2787
9/28/2007	412,288	22,908	570,889	790,611	1,796,696	1.23%	1.0693%		0.3201
12/31/2007	445,834	22,476	576,309	806,384	1,851,004	3.02%	1.0284%		2.0714
3/31/2008	394,867	16,093	525,137	873,347	1,809,444	-2.25%	2.2605%		-1.3881
6/30/2008	375,575	14,938	530,960	857,090	1,778,563	-1.71%	2.4894%		-1.0441
9/30/2008	322,434	11,226	536,545	869,726	1,739,931	-2.17%	2.5432%		-1.2050
12/31/2008	277,510	8,892	540,749	916,559	1,743,711	0.22%	1.1542%		-0.5851

## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 5%)

Annual Rebalancing (Alternative 5%)										Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	101.4%	6.0%				
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	0.6%	1.3%				
										Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 5%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)		
	1,805	13,870	33,775	60	16,170	529,245	405,080	1,000,000					
3/31/1997	1,876	14,208	36,309	65	18,534	575,176	434,738	1,080,907	1.08%	0.6778%	0.2750		
6/30/1997	1,680	14,861	39,624	60	18,960	584,474	448,313	1,107,973	2.50%	0.7170%	2.2475		
9/30/1997	1,270	12,031	42,561	80	20,483	594,444	462,488	1,133,357	2.29%	0.7168%	1.9509		
12/31/1997	927	8,086	46,655	106	21,162	605,782	474,669	1,157,386	2.12%	0.6329%	1.9399		
3/31/1998	2,529	17,532	42,234	75	19,457	624,079	479,451	1,185,355	2.42%	0.1666%	9.1495		
6/30/1998	1,601	11,743	44,848	77	20,864	637,120	489,429	1,205,683	1.71%	0.3057%	2.6907		
9/30/1998	1,313	10,606	42,269	78	19,771	648,706	514,117	1,236,860	2.59%	0.3817%	4.4365		
12/31/1998	2,060	14,867	45,038	73	18,682	659,772	515,917	1,256,408	1.58%	0.5006%	1.3744		
3/31/1999	1,945	18,301	44,167	57	20,824	674,665	510,779	1,270,737	1.14%	0.6055%	0.4066		
6/30/1999	3,138	25,148	48,614	43	21,660	684,482	504,701	1,287,787	1.34%	0.6415%	0.7002		
9/30/1999	2,613	22,527	50,311	43	22,225	693,804	503,433	1,294,957	0.56%	0.4374%	-0.7675		
12/31/1999	3,143	27,778	57,183	41	23,805	702,746	503,618	1,318,313	1.80%	0.5168%	1.7630		
3/31/2000	2,854	17,667	50,457	81	24,612	706,047	544,097	1,345,815	2.09%	0.6681%	1.7865		
6/30/2000	2,441	15,541	49,776	69	22,708	714,842	550,853	1,356,230	0.77%	0.7529%	-0.1576		
9/29/2000	2,090	13,037	49,134	56	24,365	723,541	561,258	1,373,481	1.27%	0.5814%	0.6528		
12/29/2000	1,991	11,359	45,920	48	23,629	731,768	582,067	1,396,782	1.70%	0.5639%	1.4257		
3/30/2001	2,402	18,600	44,619	100	23,268	746,573	580,728	1,416,290	1.40%	0.3844%	1.3115		
6/29/2001	2,200	18,026	45,713	98	23,542	753,609	582,362	1,425,549	0.65%	0.4384%	-0.5444		
9/28/2001	2,283	14,270	41,928	108	23,891	759,741	602,448	1,444,668	1.34%	0.4407%	1.0180		
12/31/2001	2,582	18,563	41,953	132	23,925	766,107	604,216	1,457,479	0.89%	0.3592%	-0.0160		
3/29/2002	2,858	22,550	49,064	88	23,842	778,577	589,896	1,466,875	0.64%	0.3262%	-0.7597		
6/28/2002	2,742	21,066	47,381	105	24,209	785,385	608,046	1,488,934	1.50%	0.3974%	1.5362		
9/30/2002	2,411	17,488	45,358	108	23,841	792,023	633,792	1,515,022	1.75%	0.5176%	1.6609		
12/31/2002	2,443	17,981	45,458	131	24,052	798,838	644,978	1,533,880	1.24%	0.4753%	0.7411		
3/31/2003	2,723	19,488	51,796	79	25,665	818,508	630,557	1,548,817	0.97%	0.3349%	0.2428		
6/30/2003	2,964	22,972	55,267	80	26,412	825,043	643,652	1,576,389	1.78%	0.3952%	2.2462		
9/30/2003	3,142	26,708	57,820	81	27,377	832,422	642,019	1,589,569	0.84%	0.4171%	-0.1353		
12/31/2003	3,401	29,949	63,909	97	28,388	840,542	643,000	1,609,286	1.24%	0.4170%	0.8344		
3/31/2004	3,300	24,062	56,185	108	27,274	860,080	667,175	1,638,182	1.80%	0.4633%	1.9494		
6/30/2004	3,000	21,730	57,989	84	27,572	868,983	656,554	1,635,912	-0.14%	0.8157%	-1.2640		
9/30/2004	3,110	22,822	59,294	80	27,517	877,664	675,383	1,665,870	1.83%	0.9211%	1.0192		
12/31/2004	3,320	25,498	67,879	75	28,191	885,709	686,918	1,697,591	1.90%	0.9921%	1.0196		
3/31/2005	2,942	23,784	58,414	105	28,533	906,824	690,483	1,711,086	0.79%	0.9676%	-0.1008		
6/30/2005	3,000	24,423	63,134	103	28,598	914,811	711,688	1,745,756	2.03%	0.5685%	1.9942		
9/30/2005	3,132	26,173	67,566	105	29,572	922,982	709,669	1,759,199	0.77%	0.6847%	-0.1788		
12/30/2005	3,038	27,750	73,559	102	29,877	931,618	711,597	1,777,542	1.04%	0.5914%	0.2539		
3/31/2006	3,304	26,520	62,900	106	30,595	949,634	712,199	1,785,258	0.43%	0.6854%	-0.6688		
6/30/2006	3,262	26,128	65,435	106	31,950	960,492	708,946	1,796,319	0.62%	0.2572%	-1.0613		
9/29/2006	3,450	27,447	68,236	115	31,592	969,985	731,008	1,831,832	1.98%	0.6880%	1.5763		
12/29/2006	3,909	31,674	76,260	152	32,468	978,684	734,548	1,857,695	1.41%	0.7165%	0.7248		
3/30/2007	3,814	25,999	66,389	113	31,638	991,623	758,913	1,878,489	1.12%	0.5672%	0.4000		
6/29/2007	4,143	29,795	71,700	139	32,918	1,000,004	750,346	1,889,045	0.56%	0.5899%	-0.5604		
9/28/2007	4,087	35,026	72,768	150	33,939	1,008,981	768,814	1,923,766	1.84%	0.5358%	1.7646		
12/31/2007	4,420	34,366	75,599	173	35,409	1,018,560	784,152	1,952,680	1.50%	0.5478%	1.1145		
3/31/2008	3,043	23,547	65,094	128	30,876	1,042,649	808,335	1,973,672	1.1%	0.5519%	0.3307		
6/30/2008	2,894	21,857	65,732	136	30,885	1,054,210	793,289	1,969,003	-0.2%	0.9096%	-1.2413		
9/30/2008	2,485	16,426	60,447	85	30,679	1,065,299	804,984	1,980,404	0.6%	0.7469%	-0.4197		
12/31/2008	2,138	13,011	50,770	62	26,468	1,073,646	848,331	2,014,426	1.7%	0.8247%	1.0008		

## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 10%)

Annual Rebalancing (Alternative 10%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	109.9%	6.4%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	0.7%	1.5%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 10%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	10,620	10,620	67,550	120	32,340	501,480	377,190	1,000,000				
3/31/1997	11,114	10,955	73,126	131	37,328	548,807	407,633	1,089,094	1.14%	0.7996%	0.3072	
6/30/1997	9,952	11,458	79,802	122	38,185	557,679	420,362	1,117,560	2.61%	0.8230%	2.0913	
9/30/1997	7,525	9,276	85,716	161	41,252	567,192	433,653	1,144,775	2.44%	0.8249%	1.8701	
12/31/1997	5,491	6,234	93,962	214	42,620	578,010	445,074	1,171,605	2.34%	0.6724%	2.1581	
3/31/1998	15,061	13,589	85,505	151	39,392	598,603	451,925	1,204,225	2.78%	0.1954%	9.6821	
6/30/1998	9,537	9,102	90,798	156	42,241	611,112	461,331	1,224,277	1.67%	0.4682%	1.6503	
9/30/1998	7,818	8,220	85,577	159	40,027	622,226	484,601	1,248,627	1.99%	0.4805%	2.2820	
12/31/1998	12,269	11,523	91,182	148	37,822	632,840	486,297	1,272,081	1.88%	0.4889%	2.0164	
3/31/1999	11,589	14,187	89,435	116	42,167	647,245	481,544	1,286,284	1.12%	0.3878%	0.5777	
6/30/1999	18,695	19,495	98,441	88	43,861	656,663	475,815	1,313,057	2.08%	0.4411%	2.6956	
9/30/1999	15,568	17,463	101,877	87	45,005	668,607	474,619	1,320,226	0.55%	0.7078%	-0.4886	
12/31/1999	18,723	21,534	115,793	82	48,204	674,185	474,793	1,353,314	2.51%	0.8300%	1.8072	
3/31/2000	17,239	13,886	103,593	166	50,530	686,769	520,087	1,392,271	2.88%	1.0245%	1.9386	
6/30/2000	14,744	12,216	102,195	141	46,621	695,324	526,545	1,397,785	0.40%	1.2929%	-0.3840	
9/29/2000	12,624	10,247	100,876	116	50,023	703,785	536,491	1,414,162	1.17%	1.1565%	0.2414	
12/29/2000	12,025	8,928	94,279	99	48,512	711,788	556,381	1,432,012	1.26%	1.0428%	0.3545	
3/30/2001	14,488	14,601	91,489	205	47,709	725,249	554,383	1,448,125	1.13%	0.3992%	0.5829	
6/29/2001	13,269	14,151	93,731	202	48,271	732,084	555,943	1,457,650	0.66%	0.2703%	-0.8683	
9/28/2001	13,769	11,202	85,970	222	48,987	738,041	575,118	1,473,309	1.07%	0.2604%	0.6978	
12/31/2001	15,576	14,572	86,022	271	49,057	744,225	576,806	1,486,528	0.90%	0.2112%	0.0227	
3/29/2002	17,148	17,610	100,084	180	48,635	752,435	560,229	1,496,322	0.66%	0.2024%	-1.1546	
6/28/2002	16,453	16,451	96,651	215	49,383	759,015	577,467	1,515,635	1.29%	0.2680%	1.4860	
9/30/2002	14,470	13,657	92,524	220	48,633	765,430	601,918	1,536,852	1.40%	0.3446%	1.4726	
12/31/2002	14,658	14,042	92,727	267	49,063	772,016	612,541	1,555,315	1.20%	0.3294%	0.9375	
3/31/2003	16,247	15,130	105,040	161	52,046	786,406	585,348	1,570,378	0.97%	0.1833%	0.4147	
6/30/2003	17,684	17,835	112,078	162	53,562	792,684	607,712	1,601,717	2.00%	0.4397%	2.5086	
9/30/2003	18,744	20,736	117,256	164	55,518	799,774	606,170	1,618,362	1.04%	0.4731%	0.3102	
12/31/2003	20,290	23,252	129,603	197	57,570	807,576	607,095	1,645,584	1.68%	0.4996%	1.5904	
3/31/2004	19,851	18,839	114,905	220	55,778	833,340	635,251	1,678,185	1.98%	0.4475%	2.4328	
6/30/2004	18,047	17,014	118,594	172	56,388	841,967	625,139	1,677,319	-0.05%	0.8999%	-1.0491	
9/30/2004	18,709	17,869	121,262	165	56,275	850,378	643,067	1,707,725	1.81%	0.9464%	0.9724	
12/31/2004	19,974	19,964	138,821	154	57,653	858,172	654,050	1,748,788	2.40%	1.0877%	1.3901	
3/31/2005	17,834	18,760	120,352	217	58,787	885,165	662,333	1,763,448	0.84%	1.0822%	-0.0501	
6/30/2005	18,181	19,264	130,076	212	58,921	892,961	682,674	1,802,289	2.20%	0.6957%	1.8832	
9/30/2005	18,984	20,645	139,207	217	60,927	900,937	680,737	1,821,654	1.07%	0.7881%	0.2309	
12/30/2005	18,416	21,889	151,555	211	61,555	909,367	682,587	1,845,579	1.31%	0.5960%	0.7061	
3/31/2006	20,185	21,083	130,616	220	63,532	934,256	688,547	1,858,438	0.70%	0.6397%	-0.3060	
6/30/2006	19,925	20,771	135,879	221	66,346	944,938	685,402	1,873,483	0.81%	0.2764%	-0.3001	
9/29/2006	21,076	21,820	141,695	238	65,603	954,278	706,731	1,911,440	2.03%	0.6056%	1.8716	
12/29/2006	23,879	25,180	158,358	315	67,421	962,836	710,153	1,948,144	1.92%	0.7072%	1.4532	
3/30/2007	23,532	20,876	139,243	238	66,357	985,349	741,068	1,976,663	1.46%	0.5536%	1.0323	
6/29/2007	25,561	23,924	150,382	292	69,042	993,677	732,702	1,995,581	0.96%	0.4884%	0.1322	
9/28/2007	25,220	28,124	152,623	316	71,183	1,002,597	750,736	2,030,799	1.76%	0.4242%	2.0561	
12/31/2007	27,272	27,594	158,560	363	74,267	1,012,116	765,714	2,065,886	1.73%	0.3725%	2.2424	
3/31/2008	18,941	19,075	137,736	271	65,331	1,045,226	796,317	2,082,897	0.8%	0.4975%	-0.1389	
6/30/2008	18,016	17,706	139,086	287	65,351	1,056,815	781,494	2,078,756	-0.2%	0.9273%	-1.1769	
9/30/2008	15,466	13,306	127,904	179	64,915	1,067,932	793,015	2,082,718	0.2%	0.8411%	-0.8345	
12/31/2008	13,312	10,540	107,426	130	56,005	1,076,300	835,718	2,099,431	0.8%	0.4979%	-0.1809	

## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 15%)

Annual Rebalancing (Alternative 15%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	121.0%	6.8%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	0.9%	1.8%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 15%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	7,990	7,990	101,325	180	48,510	463,590	370,515	1,000,000				
3/31/1997	8,424	8,304	110,510	198	56,410	511,139	403,417	1,098,404	1.24%	0.8922%	0.3948	
6/30/1997	7,543	8,685	120,600	184	57,706	519,403	416,014	1,130,135	2.89%	0.9243%	2.1599	
9/30/1997	5,704	7,031	129,536	243	62,341	528,263	429,168	1,162,286	2.84%	0.9387%	2.0798	
12/31/1997	4,162	4,726	141,998	323	64,409	538,338	440,471	1,194,426	2.77%	0.7958%	2.3533	
3/31/1998	11,552	10,423	130,756	231	60,239	564,154	452,575	1,229,928	2.97%	0.0864%	24.0615	
6/30/1998	7,315	6,981	138,849	239	64,586	575,943	461,993	1,255,917	2.11%	0.3835%	3.1830	
9/30/1998	5,997	6,305	130,866	243	61,210	586,417	485,297	1,276,334	1.63%	0.6162%	1.1898	
12/31/1998	9,410	8,838	139,437	226	57,838	598,420	486,996	1,299,166	1.79%	0.6001%	1.4937	
3/31/1999	8,905	10,901	137,009	177	64,598	611,082	483,094	1,315,765	1.28%	0.3476%	1.1083	
6/30/1999	14,365	14,980	150,806	134	67,192	619,974	477,346	1,344,796	2.21%	0.3854%	3.4086	
9/30/1999	11,962	13,418	156,069	133	68,945	628,417	476,147	1,365,092	0.77%	0.6247%	-0.2031	
12/31/1999	14,386	16,546	177,388	126	73,846	636,516	476,321	1,395,130	2.95%	0.9731%	2.1191	
3/31/2000	13,371	10,770	160,191	257	78,137	654,496	526,669	1,443,891	3.50%	1.1843%	2.1977	
6/30/2000	11,436	9,474	158,028	218	72,092	662,648	533,208	1,447,106	0.22%	1.6073%	-0.4167	
9/29/2000	9,791	7,948	155,990	179	77,354	670,712	543,280	1,465,254	1.25%	1.5122%	0.2391	
12/29/2000	9,326	6,925	145,788	153	75,016	678,339	563,422	1,478,969	0.94%	1.4128%	0.0308	
3/30/2001	11,258	11,345	141,734	318	73,910	692,437	562,429	1,493,432	0.98%	0.4399%	0.1940	
6/29/2001	10,310	10,995	145,207	313	74,781	698,963	564,012	1,504,580	0.75%	0.2094%	-0.6971	
9/28/2001	10,699	8,704	133,184	344	75,890	704,650	583,465	1,516,936	0.82%	0.1059%	-0.6732	
12/31/2001	12,103	11,323	133,264	419	75,999	710,555	585,178	1,528,840	0.78%	0.1015%	-1.0615	
3/29/2002	13,269	13,626	154,398	277	75,029	715,383	565,979	1,537,961	0.60%	0.0986%	-3.0009	
6/28/2002	12,730	12,729	149,103	331	76,184	721,638	583,393	1,556,109	1.18%	0.2437%	1.1799	
9/30/2002	11,196	10,568	142,736	339	75,026	727,738	608,096	1,575,698	1.26%	0.3164%	1.1578	
12/31/2002	11,342	10,865	143,050	412	75,689	733,999	618,827	1,594,185	1.17%	0.3062%	0.9169	
3/31/2003	12,529	11,668	161,498	247	80,021	745,157	599,428	1,610,547	1.03%	0.0969%	1.3811	
6/30/2003	13,637	13,753	172,319	249	82,351	751,106	611,876	1,645,292	2.16%	0.5113%	2.4736	
9/30/2003	14,455	15,990	180,280	253	85,359	757,824	610,324	1,664,484	1.17%	0.5220%	0.5249	
12/31/2003	15,647	17,931	199,263	303	88,513	765,216	611,256	1,698,130	2.02%	0.5788%	1.9505	
3/31/2004	15,412	14,626	177,861	340	86,338	794,975	643,935	1,733,489	2.08%	0.4636%	2.5665	
6/30/2004	14,011	13,209	183,571	266	87,282	803,204	633,685	1,735,228	0.10%	0.9277%	-0.8539	
9/30/2004	14,525	13,873	187,701	255	87,108	811,229	651,858	1,766,548	1.80%	0.9421%	0.9685	
12/31/2004	15,508	15,500	214,880	238	89,241	818,664	662,991	1,817,022	2.86%	1.1625%	1.6900	
3/31/2005	13,941	14,665	187,571	338	91,622	850,212	675,998	1,834,346	0.95%	1.1793%	0.0517	
6/30/2005	14,212	15,059	202,727	331	91,829	857,701	696,758	1,878,616	2.41%	0.8244%	1.8449	
9/30/2005	14,840	16,138	216,958	339	94,956	865,362	694,781	1,903,374	1.32%	0.8970%	0.4742	
12/30/2005	14,396	17,111	236,202	328	95,935	873,459	696,669	1,934,100	1.61%	0.6210%	1.1623	
3/31/2006	15,914	16,623	205,321	346	99,868	905,092	708,803	1,951,966	0.92%	0.6310%	0.0495	
6/30/2006	15,709	16,377	213,595	347	104,293	915,440	705,565	1,971,327	0.99%	0.3186%	0.3118	
9/29/2006	16,617	17,204	222,737	375	103,124	924,488	727,522	2,012,066	2.07%	0.5427%	2.1633	
12/29/2006	18,827	19,853	248,931	496	105,982	932,780	731,045	2,057,914	2.28%	0.7072%	1.9599	
3/30/2007	18,702	16,591	220,633	377	105,144	962,225	768,971	2,092,643	1.69%	0.5651%	1.4069	
6/29/2007	20,315	19,014	238,284	463	109,398	970,358	760,290	2,118,120	1.22%	0.4660%	0.6974	
9/28/2007	20,043	22,352	241,834	500	112,790	979,068	779,003	2,155,591	1.77%	0.4346%	2.0167	
12/31/2007	21,674	21,930	251,241	575	117,677	988,364	794,545	2,196,007	1.87%	0.2902%	3.3866	
3/31/2008	15,148	15,255	219,618	431	104,169	1,027,112	831,494	2,213,227	0.8%	0.5079%	-0.2133	
6/30/2008	14,408	14,160	221,770	458	104,201	1,038,501	816,016	2,209,514	-0.2%	0.9575%	-1.1074	
9/30/2008	12,369	10,642	203,940	286	103,506	1,049,425	828,046	2,208,213	-0.1%	0.9456%	-1.0061	
12/31/2008	10,646	8,429	171,289	208	89,299	1,057,648	872,635	2,210,154	0.1%	0.4282%	-1.8790	

## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 20%)

Annual Rebalancing (Alternative 20%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	134.9%	7.4%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	1.1%	2.2%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 20%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	1,280	17,840	135,100	240	64,680	431,600	350,640	1,000,000				
3/31/1997	1,360	18,679	148,443	267	75,774	479,409	384,618	1,108,549	1.43%	0.9426%	0.5651	
6/30/1997	1,217	19,536	161,996	247	77,514	487,159	396,628	1,144,238	3.22%	0.9333%	2.3481	
9/30/1997	921	15,816	174,000	327	83,740	495,470	409,169	1,179,442	3.07%	0.9993%	2.1801	
12/31/1997	672	10,630	190,739	433	86,517	504,919	419,945	1,213,856	2.92%	0.8326%	2.4326	
3/31/1998	1,881	23,650	177,177	313	81,625	533,768	436,265	1,253,679	3.28%	0.1633%	14.6224	
6/30/1998	1,191	15,841	188,144	324	87,529	544,923	444,324	1,282,276	2.28%	0.4309%	3.2223	
9/30/1998	976	14,307	177,326	329	82,941	554,832	466,736	1,297,447	1.18%	0.9197%	0.3160	
12/31/1998	1,532	20,056	188,941	306	78,372	564,297	468,370	1,321,873	1.88%	0.8759%	1.1304	
3/31/1999	1,452	24,765	185,871	240	87,636	578,858	465,171	1,343,992	1.67%	0.4570%	1.7085	
6/30/1999	2,341	34,031	204,589	182	91,155	587,281	459,636	1,379,215	2.62%	0.5974%	2.8930	
9/30/1999	1,950	30,484	211,729	181	93,534	595,279	458,481	1,391,638	0.90%	0.7074%	0.0116	
12/31/1999	2,345	37,590	240,651	171	100,182	602,951	458,649	1,442,539	3.66%	1.1925%	2.3187	
3/31/2000	2,215	24,865	220,846	355	107,723	630,039	515,355	1,501,397	4.08%	1.4157%	2.2516	
6/30/2000	1,894	21,873	217,865	301	99,389	637,887	521,754	1,500,963	-0.03%	2.0254%	-0.4549	
9/29/2000	1,622	18,348	215,054	247	106,643	646,649	531,609	1,519,173	1.21%	1.9662%	0.1631	
12/29/2000	1,545	15,987	200,990	211	103,421	652,991	551,318	1,526,463	0.48%	1.8350%	-0.2249	
3/30/2001	1,861	26,145	195,048	438	101,711	665,357	549,352	1,539,912	0.88%	0.5363%	-0.0214	
6/29/2001	1,705	25,339	199,826	430	102,909	671,627	550,898	1,552,735	0.83%	0.3001%	-0.1993	
9/28/2001	1,769	20,058	183,281	474	104,436	677,092	569,899	1,557,009	0.28%	0.2897%	-2.1304	
12/31/2001	2,001	26,093	183,391	577	104,586	682,766	571,572	1,570,985	0.90%	0.2988%	0.0171	
3/29/2002	2,184	31,264	211,540	380	102,797	684,378	550,384	1,582,926	0.76%	0.2830%	-0.4678	
6/28/2002	2,096	29,206	204,284	454	104,378	690,362	567,319	1,598,099	0.96%	0.3097%	0.2132	
9/30/2002	1,843	24,246	195,561	465	102,792	696,197	591,340	1,612,444	0.90%	0.0840%	0.0616	
12/31/2002	1,867	24,929	195,991	564	103,700	702,188	601,777	1,631,016	1.15%	0.1626%	1.5944	
3/31/2003	2,053	26,654	220,306	337	109,159	709,765	580,380	1,648,654	1.08%	0.1153%	1.6391	
6/30/2003	2,235	31,418	235,067	340	112,338	715,431	592,432	1,689,262	2.46%	0.7178%	2.1881	
9/30/2003	2,369	36,528	245,927	344	116,441	721,830	590,929	1,714,369	1.49%	0.6366%	0.9328	
12/31/2003	2,565	40,961	271,823	413	120,744	728,872	591,832	1,757,209	2.50%	0.7108%	2.2600	
3/31/2004	2,555	33,793	245,399	470	119,123	765,867	630,595	1,797,802	2.31%	0.4759%	2.9785	
6/30/2004	2,323	30,519	253,277	367	120,425	773,795	620,557	1,801,263	0.19%	1.0495%	-0.6670	
9/30/2004	2,408	32,053	258,975	351	120,184	781,526	638,353	1,833,851	1.81%	1.0480%	0.8747	
12/31/2004	2,571	35,811	296,475	328	123,128	788,689	649,256	1,896,258	3.40%	1.3351%	1.8804	
3/31/2005	2,331	34,172	261,001	470	127,489	826,061	667,634	1,919,158	1.21%	1.3439%	0.2345	
6/30/2005	2,376	35,089	282,090	461	127,778	833,337	688,137	1,969,267	2.61%	0.9558%	1.7981	
9/30/2005	2,481	37,604	301,892	471	132,130	840,780	686,185	2,001,543	1.64%	0.9857%	0.7573	
12/30/2005	2,407	39,871	328,670	457	133,492	848,647	688,049	2,041,592	2.00%	0.5939%	1.8662	
3/31/2006	2,691	39,178	288,976	486	140,559	889,467	708,062	2,069,419	1.36%	0.5392%	0.8726	
6/30/2006	2,657	38,599	300,621	488	146,786	899,637	704,828	2,093,616	1.17%	0.3610%	0.7667	
9/29/2006	2,810	40,547	313,488	527	145,141	908,529	726,761	2,137,803	2.11%	0.4648%	2.6204	
12/29/2006	3,184	46,791	350,354	698	149,163	916,677	730,281	2,197,148	2.78%	0.7362%	2.5585	
3/30/2007	3,199	39,552	314,081	537	149,677	956,437	776,958	2,240,440	1.97%	0.6596%	1.6341	
6/29/2007	3,475	45,326	339,207	659	155,733	964,521	768,187	2,277,108	1.64%	0.4783%	1.5556	
9/28/2007	3,428	53,283	344,261	712	160,562	973,179	787,095	2,322,520	1.99%	0.4829%	2.2817	
12/31/2007	3,707	52,279	357,653	819	167,518	982,418	802,798	2,367,193	1.92%	0.1657%	6.2225	
3/31/2008	2,616	36,716	315,650	620	149,719	1,030,778	848,232	2,384,332	0.7%	0.5845%	-0.2882	
6/30/2008	2,488	34,082	318,744	658	149,765	1,042,208	832,443	2,380,387	-0.2%	1.0369%	-1.0213	
9/30/2008	2,136	25,613	293,117	411	148,766	1,053,170	844,715	2,367,928	-0.5%	1.0903%	-1.2987	
12/31/2008	1,838	20,287	246,189	298	128,347	1,061,423	890,202	2,348,584	-0.8%	0.6684%	-2.5676	



## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 25%)

Annual Rebalancing (Alternative 25%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	141.9%	7.6%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	1.3%	2.6%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 25%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	3,225	15,300	168,875	300	80,850	381,075	350,400	1,000,000				
3/31/1997	3,447	16,119	186,705	335	95,305	425,913	386,739	1,114,562	1.35%	1.1353%	0.4001	
6/30/1997	3,086	16,859	203,751	311	97,493	432,798	398,815	1,153,113	3.46%	1.1895%	2.1575	
9/30/1997	2,334	13,648	218,849	411	105,325	440,181	411,425	1,192,172	3.39%	1.2026%	2.0745	
12/31/1997	1,703	9,173	239,902	545	108,817	448,576	422,261	1,230,978	3.26%	1.0137%	2.3306	
3/31/1998	4,805	20,569	224,595	397	103,470	477,931	441,102	1,272,869	3.40%	0.0864%	29.0744	
6/30/1998	3,043	13,778	238,497	411	110,954	487,918	450,283	1,304,884	2.52%	0.4219%	3.8458	
9/30/1998	2,495	12,443	224,784	417	105,139	496,791	472,995	1,315,063	0.78%	1.2032%	-0.0934	
12/31/1998	3,914	17,443	239,507	388	99,347	505,266	474,651	1,340,516	1.94%	1.0994%	0.9487	
3/31/1999	3,709	21,539	235,616	304	111,090	518,302	471,409	1,361,988	1.60%	0.7248%	0.9766	
6/30/1999	5,982	29,597	259,342	231	115,551	525,844	465,800	1,402,348	2.96%	0.9043%	2.2915	
9/30/1999	4,982	26,513	268,393	230	118,566	533,006	464,629	1,416,319	1.00%	0.8244%	0.1259	
12/31/1999	5,992	32,693	305,056	217	126,994	538,875	464,799	1,475,625	4.19%	1.4281%	2.3072	
3/31/2000	5,708	21,814	282,389	453	137,742	569,043	526,814	1,543,964	4.63%	1.6263%	2.2988	
6/30/2000	4,882	19,189	278,577	385	127,086	576,131	533,356	1,539,606	-0.28%	2.4039%	-0.4887	
9/29/2000	4,180	16,097	274,983	316	136,361	583,142	543,430	1,568,509	1.23%	2.3618%	0.1420	
12/29/2000	3,982	14,026	256,999	270	132,241	588,773	563,577	1,560,868	0.15%	2.2252%	-0.3331	
3/30/2001	4,796	22,928	249,305	559	130,005	600,708	561,349	1,569,650	0.56%	0.6424%	-0.5135	
6/29/2001	4,392	22,221	255,413	550	131,536	606,370	562,929	1,583,410	0.88%	0.4581%	-0.0346	
9/28/2001	4,558	17,590	234,265	606	133,488	611,303	582,345	1,584,154	0.05%	0.3829%	-2.2085	
12/31/2001	5,156	22,882	234,405	737	133,679	616,426	584,054	1,597,339	0.83%	0.3813%	-0.1578	
3/29/2002	5,596	27,262	268,860	483	130,651	614,398	559,234	1,606,485	0.57%	0.3811%	-0.8395	
6/28/2002	5,369	25,468	259,639	577	132,662	619,771	576,441	1,619,926	0.84%	0.3712%	-0.1504	
9/30/2002	4,722	21,142	248,552	591	130,646	625,009	600,849	1,631,511	0.72%	0.1245%	-1.4241	
12/31/2002	4,783	21,738	249,099	717	131,800	630,387	611,453	1,649,977	1.13%	0.2378%	1.0057	
3/31/2003	5,234	23,125	278,584	427	138,035	633,962	586,725	1,666,092	0.98%	0.1797%	0.4681	
6/30/2003	5,697	27,258	297,249	430	142,055	638,023	598,909	1,710,623	2.67%	0.8827%	2.0169	
9/30/2003	6,039	31,692	310,982	436	147,244	644,739	597,390	1,738,521	1.63%	0.7658%	0.9641	
12/31/2003	6,537	35,537	343,729	523	152,684	651,028	598,302	1,788,341	2.87%	0.8907%	2.2152	
3/31/2004	6,551	29,495	312,184	597	151,542	688,192	641,327	1,829,888	2.32%	0.5434%	2.6300	
6/30/2004	5,956	26,638	322,205	467	153,198	695,316	631,119	1,834,898	0.27%	1.1202%	-0.5524	
9/30/2004	6,174	27,977	329,454	447	152,892	702,262	649,218	1,868,424	1.83%	1.1162%	0.8374	
12/31/2004	6,592	31,257	377,159	417	156,637	708,699	660,306	1,941,067	3.89%	1.4893%	2.0113	
3/31/2005	6,011	29,999	333,960	602	163,128	746,593	682,942	1,963,235	1.14%	1.5407%	0.1620	
6/30/2005	6,128	30,804	360,944	590	163,497	753,169	703,915	2,019,048	2.84%	1.1997%	1.6257	
9/30/2005	6,399	33,013	386,283	603	169,065	759,897	701,918	2,057,176	1.89%	1.1899%	0.8370	
12/30/2005	6,207	35,002	420,546	584	170,808	767,007	703,825	2,103,979	2.28%	0.7139%	1.9366	
3/31/2006	6,988	34,627	372,258	626	181,067	809,341	729,199	2,134,106	1.43%	0.5981%	0.9018	
6/30/2006	6,898	34,115	387,260	629	189,089	818,595	725,869	2,162,454	1.33%	0.4368%	0.9977	
9/29/2006	7,296	35,837	403,835	679	186,970	826,686	748,457	2,209,759	2.19%	0.4946%	2.6186	
12/29/2006	8,267	41,356	451,325	899	192,152	834,100	752,082	2,280,180	3.19%	0.8589%	2.6713	
3/30/2007	8,364	35,202	407,438	696	194,167	876,385	805,768	2,328,020	2.10%	0.7625%	1.5811	
6/29/2007	9,085	40,342	440,033	855	202,023	883,793	796,672	2,372,801	1.92%	0.5692%	1.8114	
9/28/2007	8,964	47,424	446,589	923	208,287	891,726	816,281	2,420,194	2.00%	0.5946%	1.8582	
12/31/2007	9,693	46,530	463,962	1,062	217,311	900,192	832,566	2,471,316	2.11%	0.0890%	13.7012	
3/31/2008	6,881	32,874	411,918	809	195,381	950,143	884,936	2,482,942	0.5%	0.7742%	-0.5452	
6/30/2008	6,544	30,515	415,955	859	195,440	960,678	868,464	2,478,456	-0.2%	1.1353%	-0.9453	
9/30/2008	5,618	22,932	382,512	536	194,137	970,783	881,267	2,457,787	-0.8%	1.2645%	-1.3654	
12/31/2008	4,836	18,164	321,272	389	167,491	978,390	928,722	2,419,264	-1.6%	0.8740%	-2.8147	

## Return, Standard Deviation and Sharpe Ratio (Rules & Regulations – 30%)

Annual Rebalancing (Alternative 30%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	154.8%	8.1%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	1.5%	2.9%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 30%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	-	-	202,650	360	97,020	350,000	350,000	1,000,000				
3/31/1997	-	-	225,814	406	115,268	394,269	389,347	1,125,104	1.50%	1.2095%	0.5056	
6/30/1997	-	-	246,431	376	117,915	400,643	401,504	1,166,870	3.71%	1.2634%	2.2317	
9/30/1997	-	-	264,692	497	127,387	407,478	414,199	1,214,253	4.06%	1.3240%	2.3929	
12/31/1997	-	-	290,155	659	131,612	415,249	425,108	1,262,783	4.00%	1.2190%	2.5465	
3/31/1998	-	-	276,478	488	127,372	450,299	451,983	1,306,621	3.47%	0.2720%	9.4831	
6/30/1998	-	-	293,592	506	136,585	459,709	461,390	1,351,781	3.46%	0.3272%	7.8355	
9/30/1998	-	-	276,710	513	129,427	468,069	484,663	1,369,381	0.56%	1.5600%	-0.2117	
12/31/1998	-	-	294,835	478	122,296	476,054	486,359	1,380,022	1.52%	1.4527%	0.4308	
3/31/1999	-	-	291,072	376	137,236	490,066	484,747	1,403,497	1.70%	1.2061%	0.6704	
6/30/1999	-	-	320,382	286	142,747	497,197	478,980	1,439,592	2.57%	0.8241%	2.0376	
9/30/1999	-	-	331,564	284	146,473	503,969	477,776	1,460,065	1.42%	0.5252%	1.0085	
12/31/1999	-	-	376,855	268	156,894	510,463	477,951	1,522,422	4.27%	1.2833%	2.6325	
3/31/2000	-	-	349,613	561	170,533	539,214	542,900	1,602,822	5.28%	1.7218%	2.5488	
6/30/2000	-	-	344,894	477	157,340	545,931	549,642	1,598,283	-0.28%	2.5599%	-0.4593	
9/29/2000	-	-	340,445	391	168,823	552,574	560,024	1,622,257	1.50%	2.5475%	0.2385	
12/29/2000	-	-	318,179	335	163,722	558,858	580,786	1,621,880	-0.02%	2.5652%	-0.3570	
3/30/2001	-	-	310,860	697	162,104	573,289	582,626	1,629,576	0.47%	0.7874%	-0.5308	
6/29/2001	-	-	318,476	686	164,013	578,692	584,265	1,646,131	1.02%	0.6600%	0.1871	
9/28/2001	-	-	292,106	755	166,447	583,400	604,417	1,647,125	0.06%	0.4754%	-1.7502	
12/31/2001	-	-	292,281	919	166,685	588,289	606,191	1,654,366	0.44%	0.3932%	-1.1520	
3/29/2002	-	-	334,151	600	162,379	584,443	578,538	1,660,111	0.35%	0.4007%	-1.3606	
6/28/2002	-	-	322,690	717	164,877	589,553	596,339	1,674,176	0.85%	0.3253%	-0.1390	
9/30/2002	-	-	308,911	734	162,372	594,536	621,589	1,688,142	0.83%	0.2611%	-0.2233	
12/31/2002	-	-	309,590	891	163,807	599,652	632,559	1,706,500	1.09%	0.3105%	0.6277	
3/31/2003	-	-	345,753	529	171,316	602,212	606,131	1,725,942	1.14%	0.1589%	1.5532	
6/30/2003	-	-	368,918	534	176,306	607,019	618,719	1,771,496	2.64%	0.8204%	2.1292	
9/30/2003	-	-	385,962	541	182,745	612,449	617,149	1,798,846	1.54%	0.7208%	0.9037	
12/31/2003	-	-	426,604	649	189,498	618,423	618,092	1,853,266	3.03%	0.8904%	2.3952	
3/31/2004	-	-	388,221	743	188,452	655,020	663,852	1,896,287	2.32%	0.6288%	2.2724	
6/30/2004	-	-	400,683	580	190,512	661,800	663,284	1,906,860	0.56%	1.0594%	-0.3162	
9/30/2004	-	-	409,698	556	190,131	668,412	672,020	1,940,817	1.78%	1.0422%	0.8523	
12/31/2004	-	-	469,022	519	194,788	674,538	683,497	2,022,365	4.20%	1.5159%	2.1830	
3/31/2005	-	-	417,537	753	203,952	714,432	710,733	2,047,406	1.24%	1.5858%	0.2180	
6/30/2005	-	-	451,274	737	204,414	720,724	732,560	2,109,709	3.04%	1.3270%	1.6206	
9/30/2005	-	-	482,953	754	211,375	727,162	730,482	2,152,726	2.04%	1.2816%	0.8946	
12/30/2005	-	-	525,791	731	213,554	733,966	732,467	2,206,509	2.50%	0.7639%	2.1023	
3/31/2006	-	-	468,478	788	227,869	779,567	763,861	2,240,563	1.54%	0.6405%	1.0162	
6/30/2006	-	-	487,358	792	237,965	788,490	760,372	2,274,967	1.54%	0.4609%	1.3950	
9/29/2006	-	-	508,217	855	235,297	796,273	784,034	2,324,676	2.19%	0.4806%	2.6898	
12/29/2006	-	-	567,983	1,131	241,819	803,415	787,831	2,402,179	3.33%	0.8463%	2.8849	
3/30/2007	-	-	515,085	880	245,467	847,986	847,911	2,457,329	2.30%	0.7441%	1.8859	
6/29/2007	-	-	556,291	1,080	255,398	855,154	838,339	2,506,262	1.99%	0.6016%	1.8267	
9/28/2007	-	-	564,590	1,167	263,318	862,830	858,973	2,550,869	1.78%	0.6892%	1.2875	
12/31/2007	-	-	586,542	1,343	274,726	871,022	876,110	2,609,743	2.31%	0.2555%	5.5407	
3/31/2008	-	-	521,989	1,025	247,590	921,544	933,438	2,625,586	0.6%	0.7421%	-0.3846	
6/30/2008	-	-	527,105	1,089	247,665	931,762	916,063	2,623,683	-0.1%	1.0842%	-0.8900	
9/30/2008	-	-	484,725	679	246,014	941,563	929,568	2,602,549	-0.8%	1.3307%	-1.2760	
12/31/2008	-	-	407,121	493	212,247	948,941	979,623	2,548,425	-2.1%	1.1498%	-2.5849	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 10%)

Annual Rebalancing (Alternative 10%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	92.8%	5.6%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	2.7%	5.5%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 10%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	131,400	9,000	67,550	120	32,340	302,400	457,200	1,000,000				
3/31/1997	170,401	9,337	73,540	132	37,539	291,409	504,626	1,086,983	0.37%	1.5155%	-0.3423	
6/30/1997	152,583	9,765	80,254	122	38,401	296,120	520,383	1,097,629	0.98%	1.6223%	0.0536	
9/30/1997	115,371	7,906	86,201	162	41,486	301,172	536,836	1,089,134	-0.77%	2.0531%	-0.8117	
12/31/1997	84,193	5,313	94,494	215	42,861	306,916	550,975	1,084,967	-0.38%	0.7820%	-1.6304	
3/31/1998	198,565	10,664	79,182	140	36,479	314,178	505,483	1,144,691	5.50%	2.8816%	1.6006	
6/30/1998	125,743	7,143	84,083	145	39,117	320,743	516,003	1,092,978	-4.52%	4.1412%	-1.3064	
9/30/1998	103,080	6,451	79,249	147	37,067	326,576	542,031	1,094,601	0.15%	4.1125%	-0.1809	
12/31/1998	161,754	9,043	84,439	137	35,025	332,147	543,928	1,166,474	6.57%	5.1322%	1.1055	
3/31/1999	159,228	11,025	82,010	106	38,667	340,534	519,955	1,151,525	-1.28%	4.6540%	-0.4671	
6/30/1999	256,850	15,150	90,269	80	40,219	345,489	513,769	1,261,827	9.58%	5.1702%	1.6801	
9/30/1999	213,894	13,571	93,419	80	41,269	350,195	512,478	1,224,905	-2.93%	6.0400%	-0.6322	
12/31/1999	257,240	16,734	106,180	76	44,202	354,708	512,666	1,291,805	5.46%	5.8438%	0.7819	
3/31/2000	281,700	11,233	98,885	159	48,234	405,898	524,760	1,370,868	6.12%	5.3065%	0.9852	
6/30/2000	240,933	9,882	97,550	135	44,502	410,954	531,276	1,335,231	-2.60%	4.9476%	-0.7058	
9/29/2000	206,281	8,289	96,291	111	47,750	415,955	541,311	1,315,988	-1.44%	4.5426%	-0.5137	
12/29/2000	196,489	7,223	89,994	95	46,307	420,685	561,379	1,322,171	0.47%	3.8682%	-0.1093	
3/30/2001	238,179	11,424	84,472	189	44,049	445,011	500,257	1,323,582	0.11%	1.4221%	-0.5525	
6/29/2001	218,135	11,072	86,541	186	44,568	449,205	501,664	1,311,372	-0.92%	0.8873%	-2.0456	
9/28/2001	226,356	8,765	79,376	205	45,230	452,860	518,967	1,331,759	1.55%	1.0222%	0.6477	
12/31/2001	256,061	11,402	79,423	250	45,294	456,655	520,491	1,369,576	2.84%	1.6473%	1.1820	
3/29/2002	293,215	13,750	92,210	166	44,809	448,639	505,439	1,398,226	2.09%	1.6298%	0.7359	
6/28/2002	281,325	12,845	89,047	198	45,498	452,562	520,990	1,402,465	0.30%	1.0684%	-0.5516	
9/30/2002	247,420	10,663	85,244	203	44,807	456,387	543,050	1,387,774	-1.05%	1.7555%	-1.1051	
12/31/2002	250,643	10,964	85,432	246	45,203	460,314	552,634	1,405,435	1.27%	1.3501%	0.2815	
3/31/2003	257,538	11,587	94,918	145	47,031	497,513	504,345	1,413,077	0.54%	0.9690%	-0.3599	
6/30/2003	280,322	13,658	101,278	147	48,401	501,484	514,819	1,460,108	3.33%	1.8160%	1.3413	
9/30/2003	297,130	15,879	105,957	148	50,168	505,970	513,513	1,488,765	1.96%	1.1855%	0.9027	
12/31/2003	321,635	17,806	117,114	178	52,022	510,906	514,297	1,533,958	3.04%	1.2609%	1.6997	
3/31/2004	297,959	14,882	107,111	205	51,994	544,131	578,878	1,595,160	3.99%	0.8445%	3.6675	
6/30/2004	270,870	13,440	110,549	160	52,563	549,763	569,664	1,567,010	-1.76%	2.5203%	-1.0543	
9/30/2004	280,815	14,116	113,036	153	52,458	555,256	586,001	1,601,835	2.22%	2.5290%	0.5258	
12/31/2004	299,802	15,771	129,404	143	53,742	560,345	596,009	1,655,217	3.33%	2.5785%	0.9463	
3/31/2005	257,341	15,048	113,912	205	55,642	565,652	649,032	1,656,832	0.10%	2.2650%	-0.3510	
6/30/2005	262,352	15,452	123,116	201	55,768	570,634	668,964	1,696,488	2.39%	1.3661%	1.0987	
9/30/2005	273,935	16,559	131,759	206	57,667	575,731	667,067	1,722,924	1.56%	1.3723%	0.4852	
12/30/2005	265,740	17,557	143,446	199	58,262	581,118	668,879	1,735,201	0.71%	1.0009%	-0.1798	
3/31/2006	291,096	16,799	122,804	207	59,732	544,180	716,413	1,751,231	0.92%	0.7553%	0.0414	
6/30/2006	287,345	16,550	127,753	208	62,379	550,402	713,141	1,757,778	0.37%	0.4985%	-1.0403	
9/29/2006	303,951	17,385	133,221	224	61,679	555,842	735,333	1,807,636	2.84%	1.1066%	1.7567	
12/29/2006	344,378	20,063	148,887	297	63,389	560,827	738,894	1,876,736	3.82%	1.6149%	1.8144	
3/30/2007	385,575	17,043	134,139	229	63,925	562,350	782,212	1,945,473	3.66%	1.5931%	1.7388	
6/29/2007	418,820	19,532	144,870	281	66,511	567,103	773,381	1,990,499	2.31%	0.7098%	2.0033	
9/28/2007	413,229	22,960	147,029	304	68,574	572,194	792,417	2,016,707	1.32%	1.1866%	0.3574	
12/31/2007	446,852	22,528	152,748	350	71,544	577,626	808,226	2,079,875	3.13%	1.0232%	2.1890	
3/31/2008	399,322	16,274	138,669	272	65,773	531,062	883,200	2,034,573	-2.2%	2.3373%	-1.3137	
6/30/2008	379,812	15,107	140,028	289	65,793	536,950	866,760	2,004,740	-1.5%	2.4682%	-0.9557	
9/30/2008	326,072	11,353	128,770	180	65,355	542,599	879,538	1,953,867	-2.5%	2.6343%	-1.3021	
12/31/2008	280,641	8,992	108,154	131	56,385	546,850	926,900	1,928,053	-1.3%	0.5787%	-3.8251	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 20%)

Annual Rebalancing (Alternative 20%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	112.6%	6.5%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	2.8%	5.6%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 20%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	116,800	8,000	135,100	240	64,680	268,800	406,400	1,000,000				
3/31/1997	153,440	8,407	148,996	268	76,056	262,404	454,398	1,103,968	0.63%	1.6393%	-0.1592	
6/30/1997	137,396	8,793	162,599	248	77,802	266,646	468,587	1,122,071	1.64%	1.6992%	0.4398	
9/30/1997	103,888	7,119	174,647	328	84,052	271,195	483,403	1,124,632	0.23%	1.9655%	-0.3346	
12/31/1997	75,813	4,784	191,448	435	86,839	276,367	496,135	1,131,822	0.64%	0.6015%	-0.4209	
3/31/1998	184,125	9,889	165,203	292	76,109	291,330	468,722	1,195,668	5.64%	2.4747%	1.9188	
6/30/1998	116,598	6,624	175,429	302	81,614	297,417	478,477	1,156,461	-3.28%	3.6709%	-1.1364	
9/30/1998	95,584	5,982	165,342	306	77,336	302,826	502,612	1,149,988	-0.56%	3.7330%	-0.3890	
12/31/1998	149,990	8,386	176,172	286	73,075	307,992	504,371	1,220,272	6.11%	4.6398%	1.1249	
3/31/1999	148,063	10,252	171,585	222	80,900	316,658	483,499	1,211,178	-0.75%	4.0163%	-0.4076	
6/30/1999	238,841	14,088	188,864	168	84,149	321,265	477,746	1,325,120	9.41%	5.0402%	1.6894	
9/30/1999	198,897	12,619	195,455	167	86,345	325,641	476,545	1,295,669	-2.22%	5.5367%	-0.5626	
12/31/1999	239,203	15,561	222,154	158	92,482	329,837	476,720	1,376,116	6.21%	5.5543%	0.9572	
3/31/2000	266,743	10,637	210,677	338	102,763	384,346	496,896	1,472,400	7.00%	5.0663%	1.2049	
6/30/2000	228,140	9,357	207,833	287	94,813	389,134	503,066	1,432,630	-2.70%	5.2470%	-0.6849	
9/29/2000	195,328	7,849	205,152	236	101,733	393,869	512,569	1,416,735	-1.11%	4.9654%	-0.4032	
12/29/2000	186,056	6,839	191,735	202	98,659	398,348	531,572	1,413,409	-0.23%	4.2957%	-0.2624	
3/30/2001	226,324	10,856	180,602	405	94,178	422,862	475,358	1,410,586	-0.20%	1.1714%	-0.9325	
6/29/2001	207,278	10,521	185,027	398	95,288	426,847	476,696	1,402,054	-0.60%	0.4233%	-3.5375	
9/28/2001	215,090	8,329	169,707	439	96,702	430,320	493,137	1,413,723	0.83%	0.6172%	-0.0976	
12/31/2001	243,316	10,834	169,808	534	96,840	433,926	494,585	1,449,844	2.56%	1.4094%	1.1796	
3/29/2002	275,911	12,939	195,227	350	94,870	422,162	475,610	1,477,069	1.88%	1.3764%	0.7159	
6/28/2002	264,723	12,087	188,531	419	96,330	425,854	490,244	1,478,187	0.08%	1.0989%	-0.7434	
9/30/2002	232,818	10,034	180,481	429	94,866	429,453	511,002	1,459,083	-1.29%	1.7459%	-1.2514	
12/31/2002	235,851	10,317	180,878	521	95,704	433,148	520,020	1,476,439	1.19%	1.3858%	0.2143	
3/31/2003	240,488	10,820	199,427	305	98,814	464,576	470,956	1,485,385	0.61%	1.0606%	-0.2702	
6/30/2003	261,764	12,753	212,789	308	101,692	468,284	480,736	1,538,325	3.56%	2.0016%	1.3347	
9/30/2003	277,459	14,828	222,619	312	105,406	472,473	479,516	1,572,613	2.23%	1.2983%	1.0293	
12/31/2003	300,342	16,627	246,061	374	109,300	477,082	480,249	1,630,036	3.65%	1.4281%	1.9319	
3/31/2004	281,441	14,057	227,639	436	110,502	513,966	546,787	1,694,828	3.97%	0.7711%	3.9972	
6/30/2004	255,854	12,695	234,946	340	111,710	519,286	538,083	1,672,916	-1.29%	2.4113%	-0.9063	
9/30/2004	265,248	13,333	240,233	326	111,486	524,474	553,515	1,708,615	2.13%	2.4107%	0.5150	
12/31/2004	283,182	14,897	275,018	304	114,217	529,281	562,968	1,779,868	4.17%	2.5317%	1.2947	
3/31/2005	245,974	14,383	244,981	442	119,664	540,667	620,364	1,786,475	0.37%	2.3460%	-0.2222	
6/30/2005	250,764	14,769	264,775	433	119,935	545,429	639,416	1,835,521	2.75%	1.5740%	1.1773	
9/30/2005	261,835	15,828	283,363	442	124,020	550,301	637,602	1,873,391	2.06%	1.5777%	0.7420	
12/30/2005	254,002	16,782	308,497	429	125,298	555,450	639,334	1,899,792	1.41%	1.0106%	0.5113	
3/31/2006	283,296	16,348	268,905	453	130,796	529,598	697,216	1,926,611	1.41%	0.6378%	0.8140	
6/30/2006	279,645	16,107	279,741	454	136,591	535,653	694,032	1,942,223	0.81%	0.5117%	-0.1605	
9/29/2006	295,806	16,920	291,714	491	135,060	540,948	715,629	1,996,567	2.80%	0.8427%	2.2612	
12/29/2006	335,150	19,525	326,020	649	138,803	545,799	719,095	2,085,041	4.43%	1.6107%	2.1971	
3/30/2007	380,774	16,831	298,055	509	142,040	555,348	772,473	2,166,032	3.88%	1.5984%	1.8718	
6/29/2007	413,606	19,288	321,900	625	147,787	560,042	763,753	2,227,001	2.81%	0.8116%	2.3685	
9/28/2007	408,085	22,675	326,696	676	152,370	565,070	782,551	2,258,121	1.40%	1.3371%	0.3776	
12/31/2007	441,289	22,247	339,404	777	158,971	570,435	798,164	2,331,287	3.24%	1.0539%	2.2275	
3/31/2008	397,859	16,215	310,862	611	147,448	529,116	879,965	2,282,076	-2.1%	2.4288%	-1.2366	
6/30/2008	378,421	15,051	313,909	648	147,493	534,983	863,585	2,254,090	-1.2%	2.4487%	-0.8653	
9/30/2008	324,877	11,311	288,671	404	146,510	540,611	876,316	2,188,700	-2.9%	2.7463%	-1.3813	
12/31/2008	279,613	8,959	242,454	294	126,400	544,847	923,504	2,126,072	-2.9%	0.7879%	-4.7644	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 30%)

Annual Rebalancing (Alternative 30%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	133.8%	7.3%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	2.9%	5.8%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 30%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	102,200	7,000	202,650	360	97,020	235,200	355,600	1,000,000				
3/31/1997	135,986	7,451	226,367	407	115,550	232,555	402,710	1,121,026	0.89%	1.7685%	-0.0018	
6/30/1997	121,767	7,793	247,034	377	118,203	236,315	415,285	1,146,774	2.30%	1.7964%	0.7818	
9/30/1997	92,071	6,309	265,339	498	127,699	240,346	428,416	1,160,678	1.21%	1.9632%	0.1629	
12/31/1997	67,189	4,240	290,865	661	131,933	244,930	439,699	1,179,518	1.62%	0.6071%	1.2037	
3/31/1998	167,898	9,017	258,247	456	118,974	265,656	427,415	1,247,664	5.78%	2.0819%	2.3464	
6/30/1998	106,323	6,040	274,233	472	127,579	271,207	436,310	1,222,164	-2.04%	3.2079%	-0.9153	
9/30/1998	87,160	5,455	258,464	479	120,893	276,139	458,318	1,206,908	-1.25%	3.5369%	-0.6053	
12/31/1998	136,772	7,647	275,394	446	114,232	280,850	459,923	1,275,264	5.66%	4.2657%	1.1185	
3/31/1999	135,394	9,375	268,976	348	126,819	289,562	442,127	1,272,599	-0.21%	3.4970%	-0.3150	
6/30/1999	218,404	12,882	296,062	264	131,911	293,775	436,866	1,390,165	9.24%	4.9610%	1.6823	
9/30/1999	181,878	11,540	306,395	262	135,354	297,776	435,768	1,368,972	-1.52%	5.0477%	-0.4788	
12/31/1999	218,735	14,229	348,248	248	144,974	301,614	436,928	1,463,977	6.94%	5.2824%	1.1448	
3/31/2000	248,302	9,901	336,192	540	163,986	357,775	462,544	1,579,240	7.87%	4.8632%	1.4354	
6/30/2000	212,368	8,710	331,653	458	151,300	362,231	468,288	1,535,009	-2.80%	5.5623%	-0.6640	
9/30/2000	181,824	7,306	327,375	376	162,342	366,639	477,133	1,522,996	-0.78%	5.3876%	-0.3109	
12/29/2000	173,193	6,366	305,965	322	157,437	370,808	494,822	1,508,913	-0.92%	4.7773%	-0.3804	
3/30/2001	211,415	10,141	289,208	649	150,813	395,005	444,043	1,501,274	-0.51%	1.0460%	-1.3373	
6/29/2001	193,623	9,828	296,294	638	152,589	398,728	445,293	1,496,992	-0.29%	0.2853%	-4.1279	
9/28/2001	200,921	7,780	271,760	702	154,853	401,972	460,651	1,498,640	0.11%	0.4320%	-1.8109	
12/31/2001	227,287	10,121	271,923	855	155,075	405,341	462,004	1,532,605	2.27%	1.2726%	1.0796	
3/29/2002	255,203	11,967	309,558	556	150,428	390,478	439,915	1,558,104	1.66%	1.2211%	0.6316	
6/28/2002	244,855	11,180	298,940	664	152,742	393,892	453,450	1,555,723	-0.15%	1.1779%	-0.8875	
9/30/2002	215,345	9,281	286,175	680	150,422	397,222	472,650	1,531,774	-1.54%	1.7364%	-1.4005	
12/31/2002	218,150	9,543	286,805	826	151,750	400,639	480,992	1,548,704	1.11%	1.4251%	0.1493	
3/31/2003	220,727	9,930	313,782	480	155,475	426,400	432,256	1,559,051	0.67%	1.1633%	-0.1929	
6/30/2003	240,254	11,705	334,806	485	160,003	429,804	441,233	1,618,290	3.80%	2.1915%	1.3266	
9/30/2003	254,659	13,609	350,274	491	165,847	433,649	440,113	1,658,642	2.49%	1.4208%	1.1269	
12/31/2003	275,662	15,261	387,157	589	171,975	437,879	440,785	1,729,309	4.26%	1.6095%	2.0926	
3/31/2004	261,259	13,049	362,254	693	175,847	477,109	507,577	1,797,789	3.96%	0.7803%	3.9310	
6/30/2004	237,507	11,785	373,883	542	177,770	482,048	499,497	1,783,032	-0.82%	2.3278%	-0.7360	
9/30/2004	246,227	12,377	382,295	519	177,414	486,864	513,822	1,819,518	2.05%	2.3373%	0.4937	
12/31/2004	262,875	13,828	437,652	484	181,760	491,326	522,598	1,910,523	5.00%	2.5570%	1.6070	
3/31/2005	231,026	13,509	394,446	711	192,673	507,811	582,665	1,922,842	0.64%	2.4824%	-0.0998	
6/30/2005	235,525	13,872	426,317	696	193,109	512,284	600,559	1,982,363	3.10%	1.8353%	1.2003	
9/30/2005	245,924	14,866	456,245	712	199,685	516,860	598,855	2,033,148	2.56%	1.7920%	0.9316	
12/30/2005	238,567	15,762	496,714	690	201,744	521,696	600,482	2,075,655	2.09%	1.0523%	1.1387	
3/31/2006	270,830	15,629	440,696	742	214,356	506,295	666,538	2,115,085	1.90%	0.5340%	1.8861	
6/30/2006	267,340	15,398	458,456	745	223,852	512,084	663,493	2,141,369	1.24%	0.5468%	0.6404	
9/29/2006	282,790	16,175	478,078	804	221,343	517,145	684,140	2,200,476	2.76%	0.6245%	2.9910	
12/29/2006	320,403	18,666	534,300	1,064	227,478	521,783	687,454	2,311,148	5.03%	1.6523%	2.5038	
3/30/2007	369,308	16,324	495,565	847	236,165	538,625	749,212	2,406,046	4.11%	1.6496%	1.9481	
6/29/2007	401,151	18,708	535,211	1,039	245,720	543,178	740,754	2,485,760	3.31%	0.9871%	2.4521	
9/28/2007	395,796	21,992	543,185	1,123	253,339	548,054	758,986	2,522,475	1.48%	1.5091%	0.3873	
12/31/2007	428,001	21,577	564,315	1,292	264,315	553,257	774,128	2,606,885	3.35%	1.1175%	2.1959	
3/31/2008	389,281	15,865	521,418	1,024	247,319	517,709	860,993	2,553,608	-2.0%	2.5333%	-1.1591	
6/30/2008	370,262	14,727	526,527	1,088	247,394	523,449	844,966	2,528,413	-1.0%	2.4308%	-0.7731	
9/30/2008	317,873	11,067	484,195	678	245,745	528,955	857,423	2,445,936	-3.3%	2.8763%	-1.4444	
12/31/2008	273,585	8,766	406,675	493	212,015	533,100	903,594	2,338,227	-4.4%	1.4812%	-3.5756	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 40%)

Annual Rebalancing (Alternative 40%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	156.5%	8.2%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	3.1%	6.2%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 40%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	87,600	6,000	270,200	480	129,360	201,600	304,800	1,000,000				
3/31/1997	118,039	6,468	305,653	549	156,022	201,863	349,562	1,138,157	1.15%	1.9015%	0.1339	
6/30/1997	105,696	6,764	333,560	509	159,605	205,127	360,477	1,171,738	2.96%	1.9100%	1.0775	
9/30/1997	79,919	5,476	358,276	673	172,426	208,626	371,874	1,197,272	2.18%	1.9846%	0.6483	
12/31/1997	58,322	3,681	392,742	892	178,144	212,605	381,669	1,228,055	2.57%	0.7766%	2.1615	
3/31/1998	149,835	8,047	358,499	633	165,159	237,075	381,431	1,300,680	5.91%	1.7028%	2.9488	
6/30/1998	94,884	5,390	380,690	656	177,105	242,029	389,370	1,290,124	-0.81%	2.7522%	-0.6192	
9/30/1998	77,783	4,868	358,800	665	167,823	246,430	409,010	1,265,380	-1.92%	3.5421%	-0.7934	
12/31/1998	122,057	6,824	382,302	620	158,577	250,634	410,442	1,331,456	5.22%	4.0378%	1.0722	
3/31/1999	121,166	8,389	374,438	484	176,542	259,132	395,664	1,335,815	0.33%	3.1477%	-0.1795	
6/30/1999	195,452	11,528	412,144	367	183,632	262,903	390,956	1,456,982	9.07%	4.9327%	1.6579	
9/30/1999	162,764	10,327	426,527	365	188,424	266,483	389,974	1,444,865	-0.83%	4.5758%	-0.3768	
12/31/1999	195,749	12,734	484,791	345	201,817	269,918	390,117	1,555,470	7.66%	5.0296%	1.3445	
3/31/2000	226,131	9,017	476,270	765	232,313	325,829	421,244	1,691,570	8.75%	4.7010%	1.6714	
6/30/2000	193,406	7,932	469,841	650	214,341	329,888	426,475	1,642,532	-2.90%	5.8905%	-0.6437	
9/29/2000	165,589	6,654	463,780	533	229,983	333,903	434,530	1,634,972	-0.46%	5.8088%	-0.2329	
12/29/2000	157,729	5,798	433,449	456	223,034	337,699	450,640	1,608,805	-1.60%	5.2960%	-0.4707	
3/30/2001	193,209	9,267	411,138	922	214,396	360,990	405,805	1,595,729	-0.81%	1.0813%	-1.5771	
6/29/2001	176,949	8,982	421,211	907	216,921	364,392	406,947	1,596,309	0.04%	0.6887%	-1.2430	
9/28/2001	183,619	7,110	386,335	999	220,140	367,357	420,983	1,586,543	-0.61%	0.6745%	-2.2304	
12/31/2001	207,715	9,249	386,567	1,216	220,454	370,435	422,219	1,617,855	1.97%	1.2710%	0.8507	
3/29/2002	230,913	10,828	435,702	782	211,727	353,313	398,044	1,641,309	1.45%	1.2035%	0.4630	
6/28/2002	221,550	10,116	420,757	935	214,985	356,402	410,291	1,635,036	-0.38%	1.2964%	-0.9833	
9/30/2002	194,849	8,398	402,791	957	211,718	359,414	427,664	1,605,790	-1.79%	1.7272%	-1.5523	
12/31/2002	197,386	8,634	403,677	1,162	213,589	362,507	435,211	1,622,167	1.02%	1.4680%	0.0867	
3/31/2003	198,169	8,916	438,222	671	217,134	382,823	388,080	1,634,014	0.73%	1.2747%	-0.1272	
6/30/2003	215,700	10,509	467,583	677	223,458	385,879	396,139	1,699,945	4.03%	2.3847%	1.3177	
9/30/2003	228,634	12,219	489,185	685	231,619	389,330	395,134	1,746,806	2.76%	1.5506%	1.2022	
12/31/2003	247,490	13,701	540,696	823	240,177	393,128	395,738	1,831,753	4.86%	1.7996%	2.2063	
3/31/2004	237,202	11,848	511,619	979	248,353	433,177	460,839	1,904,017	3.95%	0.8670%	3.5210	
6/30/2004	215,637	10,700	528,042	765	251,068	437,661	453,504	1,897,377	-0.35%	2.2718%	-0.5464	
9/30/2004	223,554	11,238	539,923	733	250,566	442,033	466,509	1,934,556	1.96%	2.3120%	0.4615	
12/31/2004	238,670	12,555	618,104	684	256,703	446,085	474,477	2,047,277	5.83%	2.6511%	1.8612	
3/31/2005	212,197	12,408	563,574	1,016	275,286	466,423	535,176	2,066,079	0.92%	2.6646%	0.0097	
6/30/2005	216,329	12,741	609,111	995	275,909	470,531	551,612	2,137,228	3.44%	2.1290%	1.1983	
9/30/2005	225,880	13,654	651,870	1,017	285,305	474,734	550,047	2,202,508	3.05%	2.0114%	1.0749	
12/30/2005	219,123	14,477	709,691	986	288,247	479,176	551,541	2,263,241	2.76%	1.1192%	1.6663	
3/31/2006	253,120	14,607	640,698	1,078	311,637	473,187	622,950	2,317,276	2.39%	0.4479%	3.3377	
6/30/2006	249,858	14,391	666,518	1,083	325,444	478,597	620,105	2,355,996	1.67%	0.5971%	1.3036	
9/29/2006	264,297	15,117	695,045	1,169	321,796	483,327	639,402	2,420,154	2.72%	0.5043%	3.6300	
12/29/2006	299,451	17,445	776,782	1,547	330,715	487,662	642,498	2,556,101	5.62%	1.7348%	2.7235	
3/30/2007	350,100	15,475	730,786	1,248	348,261	510,611	710,245	2,666,725	4.33%	1.7406%	1.9737	
6/29/2007	380,287	17,735	789,248	1,533	362,350	514,927	702,227	2,768,307	3.81%	1.2018%	2.4270	
9/28/2007	375,210	20,848	801,008	1,656	373,587	519,549	719,511	2,811,369	1.56%	1.6947%	0.3913	
12/31/2007	405,740	20,455	832,167	1,905	389,772	524,482	733,865	2,908,387	3.45%	1.2084%	2.1171	
3/31/2008	372,260	15,172	775,630	1,523	367,897	495,073	823,347	2,850,902	-2.0%	2.6490%	-1.0831	
6/30/2008	354,073	14,083	783,231	1,618	368,008	500,562	808,021	2,829,597	-0.7%	2.4146%	-0.6791	
9/30/2008	303,974	10,584	720,259	1,009	365,555	505,827	819,933	2,727,142	-3.6%	3.0216%	-1.4937	
12/31/2008	261,622	8,383	604,946	733	315,381	509,791	864,085	2,564,941	-5.9%	2.2491%	-3.0413	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 50%)

Annual Rebalancing (Alternative 50%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	180.7%	8.8%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	3.4%	6.8%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 50%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	73,000	5,000	337,750	600	161,700	168,000	254,000	1,000,000				
3/31/1997	99,599	5,457	386,856	695	197,473	170,328	294,953	1,155,360	1.40%	2.0370%	0.2516	
6/30/1997	89,184	5,708	422,176	644	202,007	173,082	304,163	1,196,963	3.60%	2.0366%	1.3299	
9/30/1997	67,434	4,621	453,459	852	218,234	176,034	313,780	1,234,414	3.13%	2.0454%	1.0934	
12/31/1997	49,211	3,106	497,081	1,130	225,471	179,392	322,044	1,277,434	3.49%	1.0200%	2.5419	
3/31/1998	129,883	6,976	466,142	824	214,750	205,506	330,640	1,354,721	6.05%	1.3378%	3.8554	
6/30/1998	82,249	4,672	494,996	852	230,283	209,801	337,522	1,360,376	0.42%	2.3045%	-0.2061	
9/30/1998	67,425	4,220	466,534	865	218,214	213,616	354,547	1,325,421	-2.57%	3.7372%	-0.9264	
12/31/1998	105,804	5,915	497,092	806	206,192	217,260	355,788	1,388,857	4.79%	3.9764%	0.9792	
3/31/1999	105,324	7,293	488,225	631	230,192	225,253	343,935	1,400,853	0.86%	3.0206%	-0.0095	
6/30/1999	169,899	10,021	537,390	479	239,435	228,531	339,843	1,525,597	8.90%	4.9545%	1.6172	
9/30/1999	141,485	8,977	556,144	476	245,684	231,643	338,989	1,523,397	-0.14%	4.1253%	-0.2513	
12/31/1999	170,156	11,069	632,114	450	263,147	234,629	338,113	1,650,678	8.36%	4.7977%	1.5554	
3/31/2000	199,977	7,974	631,778	1,014	308,165	288,144	372,523	1,809,575	9.63%	4.5828%	1.9058	
6/30/2000	171,037	7,015	623,249	862	284,325	291,733	377,149	1,755,368	-3.00%	6.2289%	-0.6242	
9/29/2000	146,437	5,884	615,209	707	305,075	295,283	384,273	1,752,868	-0.14%	6.2289%	-0.1662	
12/29/2000	139,486	5,127	574,974	605	295,857	298,641	396,519	1,713,209	-2.26%	5.8399%	-0.5403	
3/30/2001	171,456	8,224	547,274	1,228	285,386	320,347	360,117	1,694,033	-1.12%	1.2568%	-1.6008	
6/29/2001	157,027	7,970	560,683	1,207	288,748	323,366	361,130	1,700,132	0.36%	1.1574%	-0.4601	
9/28/2001	162,946	6,309	514,258	1,329	293,033	325,997	373,586	1,677,458	-1.33%	1.0859%	-2.0500	
12/31/2001	184,329	8,208	514,567	1,619	293,451	328,729	374,683	1,705,585	1.68%	1.4058%	0.5578	
3/29/2002	202,862	9,513	574,160	1,031	279,010	310,393	349,690	1,726,659	1.24%	1.3300%	0.2580	
6/28/2002	194,636	8,887	554,467	1,232	283,303	313,107	360,449	1,716,081	-0.61%	1.4444%	-1.0421	
9/30/2002	171,179	7,378	530,791	1,261	278,998	315,753	375,712	1,681,071	-2.04%	1.7184%	-1.7066	
12/31/2002	173,408	7,585	531,959	1,532	281,463	318,470	382,342	1,696,760	0.93%	1.5140%	0.0289	
3/31/2003	172,734	7,771	572,966	877	283,898	333,688	338,271	1,710,206	0.79%	1.3930%	-0.0718	
6/30/2003	188,016	9,160	611,355	885	292,166	336,352	345,296	1,783,230	4.27%	2.5808%	1.3087	
9/30/2003	199,289	10,650	639,599	896	302,837	339,361	344,420	1,837,052	3.02%	1.6861%	1.2608	
12/31/2003	215,725	11,943	706,949	1,075	314,027	342,671	344,946	1,937,336	5.46%	1.9950%	2.2890	
3/31/2004	209,062	10,442	676,386	1,294	328,335	381,788	406,169	2,013,476	3.93%	1.0092%	3.0099	
6/30/2004	190,056	9,430	698,098	1,011	331,924	385,740	399,703	2,015,964	0.12%	2.2447%	-0.3426	
9/30/2004	197,033	9,904	713,806	969	331,261	389,594	411,166	2,053,732	1.87%	2.3353%	0.4201	
12/31/2004	210,356	11,066	817,165	904	339,374	393,165	418,188	2,190,217	6.65%	2.8058%	2.0505	
3/31/2005	189,177	11,062	753,653	1,358	368,132	415,824	477,118	2,216,324	1.19%	2.8828%	0.1039	
6/30/2005	192,861	11,359	814,548	1,331	368,966	419,486	491,771	2,300,321	3.79%	2.4420%	1.1865	
9/30/2005	201,376	12,173	871,729	1,361	381,531	423,233	490,376	2,381,779	3.54%	2.2336%	1.1858	
12/30/2005	195,351	12,907	949,052	1,319	385,465	427,193	491,708	2,462,985	3.41%	1.2045%	2.0899	
3/31/2006	229,550	13,247	871,557	1,467	423,928	429,125	564,943	2,533,816	2.88%	0.3861%	5.1361	
6/30/2006	226,592	13,051	906,681	1,473	442,709	434,032	562,363	2,586,901	2.10%	0.6567%	1.8312	
9/29/2006	239,687	13,710	945,487	1,590	437,747	438,321	579,863	2,656,405	2.69%	0.5425%	3.3072	
12/29/2006	271,567	15,821	1,056,676	2,104	449,880	442,253	582,671	2,820,972	6.20%	1.8514%	2.8641	
3/30/2007	321,982	14,232	1,008,140	1,722	480,436	469,602	653,202	2,949,316	4.55%	1.8635%	1.9625	
6/29/2007	349,745	16,310	1,088,791	2,114	499,873	473,571	645,828	3,076,232	4.30%	1.4358%	2.3755	
9/28/2007	345,076	19,174	1,105,014	2,285	515,374	477,822	661,724	3,126,468	1.63%	1.8885%	0.3921	
12/31/2007	373,153	18,812	1,147,999	2,628	537,702	482,358	674,926	3,237,579	3.55%	1.3210%	2.0147	
3/31/2008	345,330	14,074	1,079,277	2,120	511,922	459,257	763,783	3,175,762	-1.9%	2.7745%	-1.0099	
6/30/2008	328,458	13,064	1,089,854	2,251	512,078	464,349	749,565	3,159,620	-0.5%	2.4002%	-0.5836	
9/30/2008	281,984	9,818	1,002,229	1,404	508,664	469,234	760,616	3,033,949	-4.0%	3.1799%	-1.5315	
12/31/2008	242,686	7,776	841,773	1,020	438,847	472,911	801,574	2,806,596	-7.5%	3.0361%	-2.7621	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 60%)

Annual Rebalancing (Alternative 60%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	206.4%	9.8%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	3.7%	7.4%			
									Risk Free Rate			0.89%
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 60%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	58,400	4,000	405,300	720	194,040	134,400	203,200	1,000,000				
3/31/1997	80,665	4,420	469,973	844	239,900	137,949	238,883	1,172,636	1.66%	2.1742%	0.3543	
6/30/1997	72,231	4,623	512,882	782	245,409	140,179	246,343	1,222,449	4.25%	2.1734%	1.5439	
9/30/1997	54,615	3,742	550,887	1,035	265,123	142,571	254,131	1,272,104	4.06%	2.1396%	1.4813	
12/31/1997	39,856	2,515	603,882	1,372	273,915	145,290	260,824	1,327,655	4.37%	1.2875%	2.6984	
3/31/1998	107,991	5,800	581,361	1,027	267,831	170,868	274,911	1,409,791	6.19%	0.9885%	5.3557	
6/30/1998	68,386	3,885	617,348	1,063	287,204	174,439	280,633	1,432,957	1.64%	1.8670%	0.4021	
9/30/1998	56,061	3,509	581,850	1,078	272,151	177,611	294,788	1,387,049	-3.20%	4.0861%	-1.0025	
12/31/1998	87,971	4,918	619,961	1,005	257,158	180,641	295,820	1,447,474	4.36%	4.0843%	0.8481	
3/31/1999	87,816	6,080	610,597	789	287,888	187,808	286,761	1,467,739	1.40%	3.1359%	0.1618	
6/30/1999	141,656	8,355	672,084	599	299,449	190,541	283,349	1,596,032	8.74%	5.0239%	1.5622	
9/30/1999	117,965	7,484	695,540	595	307,264	193,136	282,637	1,604,620	0.54%	3.7020%	-0.0957	
12/31/1999	141,870	9,229	790,551	563	329,103	195,625	282,740	1,749,682	9.04%	4.5886%	1.7756	
3/31/2000	169,577	6,762	803,604	1,290	391,978	244,341	315,893	1,933,445	10.50%	4.5111%	2.1304	
6/30/2000	145,036	5,949	792,756	1,096	361,654	247,385	319,815	1,873,690	-3.09%	6.5753%	-0.6058	
9/29/2000	124,176	4,990	782,529	899	388,048	250,395	325,856	1,876,893	0.17%	6.6466%	-0.1086	
12/29/2000	118,281	4,348	731,352	769	376,323	253,242	337,937	1,822,252	-2.91%	6.4007%	-0.5943	
3/30/2001	145,896	6,998	698,529	1,567	364,261	272,590	306,430	1,796,270	-1.43%	1.5193%	-1.5280	
6/29/2001	133,617	6,782	715,643	1,541	368,551	275,159	307,292	1,808,585	0.69%	1.6309%	-0.1289	
9/29/2001	138,653	5,369	656,388	1,697	374,020	277,397	317,891	1,771,416	-2.06%	1.5341%	-1.9214	
12/31/2001	156,849	6,984	656,782	2,066	374,555	279,722	318,824	1,795,781	1.38%	1.6447%	0.2937	
3/29/2002	170,872	8,013	725,428	1,302	352,518	261,446	294,546	1,814,125	1.02%	1.5669%	0.0823	
6/28/2002	163,943	7,485	700,546	1,556	357,942	263,732	303,609	1,798,814	-0.84%	1.6133%	-1.0763	
9/30/2002	144,185	6,214	670,633	1,593	352,503	265,961	316,464	1,757,554	-2.29%	1.7100%	-1.8634	
12/31/2002	146,063	6,389	672,108	1,935	355,618	268,249	322,049	1,772,412	0.85%	1.5629%	-0.0301	
3/31/2003	144,349	6,494	718,215	1,100	355,867	278,853	282,683	1,787,560	0.85%	1.5168%	-0.0249	
6/30/2003	157,119	7,655	766,335	1,109	366,231	281,079	288,553	1,868,082	4.50%	2.7793%	1.2996	
9/30/2003	166,540	8,900	801,740	1,123	379,607	283,593	287,821	1,929,324	3.28%	1.8259%	1.3067	
12/31/2003	180,275	9,980	886,163	1,348	393,634	286,360	288,261	2,046,020	6.05%	2.1934%	2.3507	
3/31/2004	176,632	8,822	857,198	1,640	416,105	322,565	343,164	2,126,126	3.92%	1.1855%	2.5497	
6/30/2004	160,574	7,968	884,714	1,282	420,654	325,904	337,701	2,138,797	0.60%	2.2467%	-0.1320	
9/30/2004	166,469	8,368	904,620	1,228	419,813	329,160	347,386	2,177,044	1.79%	2.4048%	0.3725	
12/31/2004	177,725	9,349	1,035,609	1,145	430,095	332,177	353,319	2,339,420	7.46%	3.0106%	2.1810	
3/31/2005	161,651	9,453	965,992	1,741	471,852	355,320	407,697	2,373,706	1.47%	3.1284%	0.1832	
6/30/2005	164,799	9,706	1,044,045	1,705	472,921	358,450	420,217	2,471,844	4.13%	2.7666%	1.1718	
9/30/2005	172,075	10,402	1,117,336	1,744	489,026	361,652	419,025	2,571,261	4.02%	2.4571%	1.2737	
12/30/2005	166,927	11,029	1,216,444	1,690	494,069	365,036	420,163	2,675,358	4.05%	1.3022%	2.4236	
3/31/2006	199,474	11,511	1,136,045	1,912	552,575	372,900	490,923	2,765,340	3.36%	0.3557%	6.9462	
6/30/2006	196,903	11,341	1,181,827	1,920	577,057	377,164	488,681	2,834,893	2.52%	0.7214%	2.2494	
9/29/2006	208,282	11,913	1,232,410	2,073	570,588	380,891	503,888	2,910,046	2.65%	0.7082%	2.4830	
12/29/2006	235,985	13,748	1,377,341	2,743	586,403	384,307	506,328	3,106,856	6.76%	1.9950%	2.9427	
3/30/2007	283,690	12,540	1,332,369	2,276	634,949	413,754	575,519	3,255,097	4.77%	2.0109%	1.9289	
6/29/2007	308,151	14,371	1,438,958	2,794	660,638	417,251	569,022	3,411,185	4.80%	1.6794%	2.3239	
9/28/2007	304,037	16,893	1,460,399	3,020	681,124	420,997	583,028	3,469,497	1.71%	2.0872%	0.3914	
12/31/2007	328,776	16,575	1,517,208	3,473	710,633	424,994	594,660	3,596,318	3.66%	1.4500%	1.9054	
3/31/2008	306,875	12,507	1,438,639	2,826	682,375	408,116	678,731	3,530,068	-1.8%	2.9083%	-0.9403	
6/30/2008	291,882	11,609	1,452,738	3,001	682,582	412,641	666,097	3,520,550	-0.3%	2.3878%	-0.4867	
9/30/2008	250,583	8,725	1,335,938	1,871	678,032	416,982	675,917	3,368,047	-4.3%	3.3490%	-1.5599	
12/31/2008	215,670	6,910	1,122,054	1,359	584,968	420,249	712,314	3,063,525	-9.0%	3.8311%	-2.5930	



## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 70%)

Annual Rebalancing (Alternative 70%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	233.6%	10.6%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	4.1%	8.1%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 70%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	43,800	3,000	472,850	840	226,380	100,800	152,400	1,000,000				
3/31/1997	61,239	3,355	555,007	997	283,306	104,727	181,353	1,189,984	1.92%	2.3124%	0.4446	
6/30/1997	54,835	3,509	605,679	924	289,812	106,420	187,016	1,248,196	4.89%	2.3181%	-1.7253	
9/30/1997	41,462	2,841	650,560	1,222	313,093	108,235	192,929	1,310,342	4.98%	2.2608%	1.8075	
12/31/1997	30,258	1,910	713,144	1,620	323,475	110,300	198,010	1,378,716	5.22%	1.5606%	2.7717	
3/31/1998	84,109	4,517	704,341	1,244	324,488	133,080	214,113	1,465,892	6.32%	0.6612%	8.2127	
6/30/1998	53,262	3,026	747,940	1,288	347,958	135,861	218,569	1,507,904	2.87%	1.4443%	1.3664	
9/30/1998	43,663	2,733	704,933	1,307	329,721	138,332	229,594	1,450,282	-3.82%	4.5464%	-1.0368	
12/31/1998	68,516	3,831	751,106	1,217	311,556	140,691	230,398	1,507,315	3.93%	4.3450%	0.6997	
3/31/1999	68,585	4,749	741,814	959	349,755	146,679	223,962	1,536,502	1.94%	3.4639%	0.3013	
6/30/1999	110,634	6,526	816,514	728	363,800	148,814	221,297	1,668,312	8.58%	5.1374%	1.4961	
9/30/1999	92,131	5,845	845,011	723	373,294	150,840	220,741	1,688,585	1.22%	3.3143%	0.0974	
12/31/1999	110,802	7,208	960,439	684	399,827	152,784	220,822	1,852,566	9.71%	4.4042%	2.0023	
3/31/2000	134,661	5,370	992,667	1,594	484,198	194,031	250,851	2,063,372	11.38%	4.4871%	2.3371	
6/30/2000	115,173	4,724	979,266	1,354	446,739	196,448	253,966	1,997,670	-3.18%	6.9282%	-0.5894	
9/29/2000	98,608	3,963	966,633	1,111	479,343	198,839	258,763	2,007,260	0.48%	7.0629%	-0.0584	
12/29/2000	93,927	3,453	903,416	950	464,859	201,100	268,356	1,936,062	-3.55%	6.9729%	-0.6367	
3/30/2001	116,256	5,576	865,849	1,942	451,513	217,211	244,176	1,902,522	-1.73%	1.8274%	-1.4364	
6/29/2001	106,472	5,404	887,062	1,910	456,831	219,258	244,863	1,921,800	1.01%	2.1021%	0.0574	
9/28/2001	110,485	4,278	813,613	2,103	463,610	221,042	253,309	1,868,440	-2.78%	1.9932%	-1.8408	
12/31/2001	124,984	5,565	814,101	2,561	464,272	222,894	254,053	1,888,430	1.07%	1.9503%	0.0909	
3/29/2002	134,766	6,320	889,997	1,597	432,489	206,201	232,307	1,903,677	0.81%	1.8734%	-0.0454	
6/28/2002	129,301	5,904	859,470	1,910	439,144	208,004	239,455	1,883,187	-1.08%	1.7971%	-1.0956	
9/30/2002	113,718	4,901	822,771	1,955	432,471	209,762	249,594	1,835,172	-2.55%	1.7021%	-2.0223	
12/31/2002	115,199	5,039	824,581	2,374	436,292	211,567	253,999	1,849,051	0.76%	1.6145%	-0.0844	
3/31/2003	112,943	5,081	874,149	1,339	433,130	218,183	221,179	1,866,004	0.92%	1.6451%	0.0148	
6/30/2003	122,935	5,990	932,717	1,350	445,745	219,925	225,773	1,954,433	4.74%	2.9800%	1.2907	
9/30/2003	130,306	6,964	975,808	1,367	462,025	221,892	225,200	2,023,561	3.54%	1.9693%	1.3429	
12/31/2003	141,052	7,809	1,078,561	1,641	479,097	224,057	225,544	2,157,760	6.63%	2.3934%	2.3980	
3/31/2004	139,709	6,978	1,054,681	2,018	511,968	255,136	271,429	2,241,919	3.90%	1.3815%	2.1772	
6/30/2004	127,008	6,302	1,088,536	1,577	517,566	257,777	267,108	2,265,873	1.07%	2.2773%	0.0773	
9/30/2004	131,671	6,619	1,113,028	1,510	516,530	260,352	274,768	2,304,479	1.70%	2.5157%	0.3225	
12/31/2004	140,573	7,395	1,274,195	1,409	529,181	262,739	279,461	2,494,953	8.27%	3.2552%	2.2650	
3/31/2005	129,299	7,561	1,201,918	2,166	587,093	284,208	326,101	2,538,346	1.74%	3.3948%	0.2494	
6/30/2005	131,817	7,764	1,299,033	2,122	588,423	286,711	336,116	2,651,985	4.48%	3.0982%	1.1569	
9/30/2005	137,637	8,320	1,390,225	2,170	608,462	289,272	335,162	2,771,247	4.50%	2.6809%	1.3446	
12/30/2005	133,519	8,822	1,513,538	2,103	614,735	291,978	336,073	2,900,768	4.67%	1.4078%	2.6859	
3/31/2006	162,210	9,361	1,437,055	2,418	698,987	303,239	399,214	3,012,484	3.85%	0.3600%	8.2183	
6/30/2006	160,120	9,222	1,494,968	2,429	729,956	306,706	397,391	3,100,791	2.93%	0.7884%	2.5862	
9/29/2006	169,373	9,688	1,558,953	2,622	721,773	309,737	409,757	3,181,904	2.62%	0.9318%	1.8495	
12/29/2006	191,901	11,180	1,742,286	3,470	741,779	312,515	411,741	3,414,871	7.32%	2.1590%	2.9779	
3/30/2007	233,861	10,337	1,708,537	2,919	814,214	341,080	474,432	3,585,382	4.99%	2.1764%	1.8841	
6/29/2007	254,026	11,846	1,845,220	3,583	847,156	343,963	469,077	3,774,872	5.29%	1.9273%	2.2791	
9/28/2007	250,635	13,926	1,872,714	3,872	873,426	347,051	480,622	3,842,246	1.78%	2.2887%	0.3899	
12/31/2007	271,028	13,664	1,945,563	4,453	911,266	350,346	490,211	3,986,531	3.76%	1.5913%	1.7990	
3/31/2008	255,129	10,398	1,860,526	3,654	882,484	339,298	564,282	3,915,771	-1.8%	3.0492%	-0.8748	
6/30/2008	242,664	9,652	1,878,759	3,881	882,752	343,061	553,778	3,914,546	0.0%	2.3772%	-0.3886	
9/30/2008	208,329	7,253	1,727,707	2,420	876,868	346,669	561,942	3,731,188	-4.7%	3.5272%	-1.5810	
12/31/2008	179,303	5,745	1,451,101	1,758	756,512	349,386	592,202	3,336,006	-10.6%	4.6304%	-2.4801	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 80%)

Annual Rebalancing (Alternative 80%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	262.4%	11.3%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	4.4%	8.9%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 80%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	29,200	2,000	540,400		960	258,720	67,200	101,600	1,000,000			
3/31/1997	41,319	2,264	641,956	1,153	327,690	70,661	122,363	1,207,406	2.18%	2.4512%	0.5246	
6/30/1997	36,999	2,368	700,566	1,069	335,214	71,804	126,183	1,274,203	5.53%	2.4687%	1.8795	
9/30/1997	27,975	1,917	752,478	1,413	362,143	73,029	130,173	1,349,129	5.88%	2.4028%	2.0757	
12/31/1997	20,415	1,288	824,867	1,874	374,152	74,421	133,602	1,430,619	6.04%	1.8319%	2.8100	
3/31/1998	58,183	3,125	835,265	1,476	384,804	92,060	148,116	1,523,028	6.46%	0.3846%	14.4745	
6/30/1998	36,845	2,093	886,967	1,527	412,637	93,984	151,198	1,585,252	4.09%	1.0493%	3.0430	
9/30/1998	30,204	1,890	835,967	1,550	391,010	95,693	158,825	1,515,139	-4.42%	5.0820%	-1.0459	
12/31/1998	47,397	2,650	890,723	1,444	369,469	97,325	159,381	1,568,388	3.51%	4.7298%	0.5544	
3/31/1999	47,576	3,294	882,137	1,140	415,916	101,748	155,357	1,607,168	2.47%	3.9471%	0.4003	
6/30/1999	76,744	4,527	970,968	865	432,617	103,229	153,509	1,742,459	8.42%	5.2908%	1.4224	
9/30/1999	63,909	4,055	1,004,855	859	443,907	104,635	153,123	1,775,344	1.89%	2.9737%	0.3345	
12/31/1999	76,861	5,000	1,142,118	813	475,460	105,983	153,179	1,959,414	10.37%	4.2466%	2.2313	
3/31/2000	94,952	3,786	1,199,908	1,926	585,286	136,815	176,879	2,199,553	12.26%	4.5108%	2.5191	
6/30/2000	81,211	3,331	1,183,710	1,636	540,006	138,519	179,076	2,127,489	-3.28%	7.2862%	-0.5722	
9/29/2000	69,530	2,794	1,168,440	1,342	579,417	140,205	182,458	2,144,186	0.78%	7.4771%	-0.0144	
12/29/2000	66,230	2,435	1,092,024	1,149	561,909	141,799	189,223	2,054,768	-4.17%	7.5525%	-0.6703	
3/30/2001	82,256	3,945	1,050,213	2,356	547,653	153,686	172,765	2,012,874	-2.04%	2.1582%	-1.3583	
6/29/2001	75,333	3,824	1,075,943	2,316	554,104	155,134	173,251	2,039,905	1.34%	2.5693%	0.1753	
9/28/2001	78,173	3,027	986,855	2,551	562,326	156,396	179,227	1,968,555	-3.50%	2.4561%	-1.7875	
12/31/2001	88,431	3,938	987,447	3,106	563,129	157,707	179,753	1,983,511	0.76%	2.2967%	-0.0578	
3/29/2002	94,368	4,425	1,068,352	1,918	519,160	144,389	162,669	1,995,280	0.59%	2.2216%	-0.1347	
6/28/2002	90,541	4,134	1,031,708	2,292	527,148	145,651	167,674	1,969,149	-1.31%	1.9913%	-1.1059	
9/30/2002	79,629	3,432	987,654	2,347	519,138	146,882	174,774	1,913,856	-2.81%	1.6949%	-2.1832	
12/31/2002	80,666	3,529	989,827	2,850	523,725	148,146	177,858	1,926,600	0.67%	1.6686%	-0.1358	
3/31/2003	78,453	3,530	1,040,927	1,594	515,767	151,556	153,637	1,945,463	0.98%	1.7770%	0.0487	
6/30/2003	85,394	4,160	1,110,669	1,607	530,788	152,766	156,828	2,042,212	4.97%	3.1827%	1.2821	
9/30/2003	90,514	4,837	1,161,982	1,628	550,174	154,132	156,430	2,119,696	3.79%	2.1155%	1.3716	
12/31/2003	97,979	5,424	1,284,338	1,954	570,503	155,636	156,669	2,272,503	7.21%	2.5938%	2.4351	
3/31/2004	98,092	4,899	1,269,446	2,429	616,221	179,135	190,575	2,360,798	3.89%	1.5887%	1.8839	
6/30/2004	89,174	4,425	1,310,195	1,898	622,958	180,990	187,541	2,397,181	1.54%	2.3347%	0.2778	
9/30/2004	92,448	4,647	1,339,675	1,818	621,712	182,798	192,920	2,436,018	1.62%	2.6620%	0.2733	
12/31/2004	98,699	5,192	1,533,660	1,696	636,939	184,473	196,215	2,656,874	9.07%	3.5302%	2.3154	
3/31/2005	91,793	5,368	1,462,767	2,636	714,509	201,768	231,510	2,710,352	2.01%	3.6766%	0.3047	
6/30/2005	93,581	5,512	1,580,959	2,582	716,127	203,545	238,620	2,840,927	4.82%	3.4338%	1.1431	
9/30/2005	97,713	5,907	1,691,942	2,641	740,515	205,364	237,943	2,982,024	4.97%	2.9044%	1.4027	
12/30/2005	94,789	6,263	1,842,017	2,560	748,150	207,285	238,589	3,139,654	5.29%	1.5179%	2.8944	
3/31/2006	117,046	6,754	1,777,600	2,992	864,629	218,807	288,060	3,275,889	4.34%	0.3940%	8.7482	
6/30/2006	115,538	6,655	1,849,237	3,004	902,936	221,309	286,744	3,385,424	3.34%	0.8558%	2.8640	
9/29/2006	122,214	6,990	1,928,385	3,244	892,815	223,497	295,668	3,472,813	2.58%	1.1778%	1.4339	
12/29/2006	138,470	8,067	2,155,163	4,292	917,561	225,501	297,099	3,746,153	7.87%	2.3383%	2.9844	
3/30/2007	171,032	7,560	2,142,040	3,659	1,020,803	249,446	346,972	3,941,513	5.21%	2.3549%	1.8355	
6/29/2007	185,780	8,664	2,313,403	4,493	1,062,102	251,554	343,055	4,169,051	5.77%	2.1769%	2.2419	
9/28/2007	183,299	10,185	2,347,873	4,855	1,095,037	253,812	351,499	4,246,561	1.86%	2.4914%	0.3890	
12/31/2007	198,214	9,993	2,439,205	5,583	1,142,480	256,222	358,511	4,410,208	3.85%	1.7417%	1.7001	
3/31/2008	188,162	7,669	2,352,294	4,620	1,115,739	250,239	416,168	4,334,891	-1.7%	3.1962%	-0.8135	
6/30/2008	178,969	7,118	2,375,346	4,907	1,116,079	253,013	408,421	4,343,854	0.29%	2.3687%	-0.2895	
9/30/2008	153,647	5,350	2,184,369	3,060	1,108,639	255,675	414,442	4,125,180	-5.0%	3.7128%	-1.5963	
12/31/2008	132,239	4,237	1,834,651	2,223	956,471	257,678	436,760	3,624,259	-12.1%	5.4325%	-2.3955	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 90%)

Annual Rebalancing (Alternative 90%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	292.8%	12.1%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	4.9%	9.7%			
										Risk Free Rate		0.89%
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 90%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	14,600	1,000	607,950	1,080	291,060	33,600	50,800	1,000,000				
3/31/1997	20,906	1,145	730,820	1,312	373,051	35,752	61,912	1,224,900	2.44%	2.5901%	0.5960	
6/30/1997	18,720	1,198	797,544	1,217	381,617	36,330	63,845	1,300,472	6.17%	2.6239%	2.0112	
9/30/1997	14,155	970	856,642	1,609	412,273	36,950	65,863	1,388,463	6.77%	2.5605%	2.2939	
12/31/1997	10,330	652	939,051	2,134	425,945	37,655	67,598	1,483,364	6.83%	2.0984%	2.8319	
3/31/1998	30,164	1,620	974,317	1,721	448,865	47,727	76,788	1,581,202	6.60%	0.2987%	19.0908	
6/30/1998	19,102	1,085	1,034,627	1,782	481,332	48,724	78,386	1,665,038	5.30%	0.7222%	6.1060	
9/30/1998	15,659	980	975,136	1,807	456,104	49,610	82,340	1,581,637	-5.01%	5.6667%	-1.0414	
12/31/1998	24,572	1,374	1,039,007	1,684	430,977	50,457	82,629	1,630,699	3.10%	5.2081%	0.4242	
3/31/1999	24,733	1,713	1,031,832	1,333	486,485	52,895	80,765	1,679,766	3.01%	4.5322%	0.4670	
6/30/1999	39,897	2,353	1,135,737	1,012	506,030	53,665	79,804	1,818,499	8.26%	5.4794%	1.3444	
9/30/1999	33,224	2,108	1,175,375	1,005	519,237	54,396	79,603	1,864,948	2.55%	2.6960%	0.6164	
12/31/1999	39,957	2,599	1,335,931	951	556,143	55,097	79,633	2,070,311	11.01%	4.1177%	2.4575	
3/31/2000	50,163	2,000	1,426,297	2,290	695,712	72,279	93,445	2,342,187	13.13%	4.5806%	2.6721	
6/30/2000	42,903	1,760	1,407,042	1,945	641,890	73,179	94,605	2,263,325	-3.37%	7.6482%	-0.5569	
9/29/2000	36,733	1,476	1,388,891	1,596	688,736	74,070	96,392	2,287,894	1.09%	7.8895%	0.0245	
12/29/2000	34,989	1,286	1,298,058	1,365	667,926	74,912	99,966	2,178,502	-4.78%	8.1367%	-0.6973	
3/30/2001	43,605	2,092	1,252,637	2,810	653,211	81,470	91,584	2,127,408	-2.35%	2.4999%	-1.2952	
6/29/2001	39,935	2,027	1,283,326	2,763	660,904	82,238	91,842	2,163,036	1.67%	3.0320%	0.2580	
9/28/2001	41,440	1,605	1,177,067	3,043	670,712	82,907	95,010	2,071,783	-4.22%	2.9202%	-1.7503	
12/31/2001	46,878	2,087	1,177,773	3,705	671,670	83,602	95,289	2,081,004	0.45%	2.6685%	-0.1677	
3/29/2002	49,503	2,321	1,260,972	2,263	612,762	75,743	85,332	2,088,896	0.38%	2.5952%	-0.1978	
6/28/2002	47,496	2,169	1,217,720	2,705	622,191	76,405	87,958	2,056,644	-1.54%	2.1929%	-1.1111	
9/30/2002	41,771	1,800	1,165,724	2,770	612,737	77,051	91,682	1,993,535	-3.07%	1.6886%	-2.3457	
12/31/2002	42,315	1,851	1,168,288	3,364	618,150	77,714	93,300	2,004,982	0.57%	1.7249%	-0.1845	
3/31/2003	40,822	1,837	1,218,685	1,866	603,844	78,861	79,944	2,025,859	1.04%	1.9121%	0.0778	
6/30/2003	44,434	2,165	1,300,337	1,882	621,430	79,490	81,604	2,131,343	5.21%	3.3872%	1.2737	
9/30/2003	47,098	2,517	1,360,413	1,906	644,127	80,201	81,397	2,217,659	4.05%	2.2639%	1.3947	
12/31/2003	50,982	2,822	1,503,664	2,287	667,928	80,984	81,521	2,390,190	7.78%	2.7941%	2.4649	
3/31/2004	51,586	2,577	1,502,086	2,874	729,150	94,206	100,222	2,482,701	3.87%	1.8022%	1.6524	
6/30/2004	46,896	2,327	1,550,303	2,246	737,122	95,181	98,627	2,532,701	2.01%	2.4163%	0.4641	
9/30/2004	48,618	2,444	1,585,185	2,151	735,647	96,132	101,455	2,571,632	1.54%	2.8375%	0.2272	
12/31/2004	51,905	2,730	1,814,719	2,007	753,665	97,013	103,188	2,825,228	9.86%	3.8284%	2.3427	
3/31/2005	48,805	2,854	1,749,888	3,154	854,757	107,277	123,090	2,889,825	2.29%	3.9698%	0.3511	
6/30/2005	49,755	2,930	1,891,279	3,089	856,693	108,222	126,870	3,038,839	5.16%	3.7716%	1.1305	
9/30/2005	51,952	3,141	2,024,047	3,159	885,868	109,188	126,510	3,203,865	5.43%	3.1271%	1.4512	
12/30/2005	50,398	3,330	2,203,580	3,062	895,002	110,210	126,854	3,392,435	5.89%	1.6302%	3.0629	
3/31/2006	63,235	3,649	2,160,809	3,636	1,051,023	118,212	155,626	3,556,191	4.83%	0.4479%	8.7845	
6/30/2006	62,420	3,595	2,247,890	3,652	1,097,588	119,564	154,915	3,689,624	3.75%	0.9227%	3.0992	
9/29/2006	66,027	3,777	2,344,099	3,943	1,085,285	120,745	159,736	3,783,613	2.55%	1.4324%	1.1553	
12/29/2006	74,809	4,358	2,619,765	5,217	1,115,366	121,828	160,510	4,101,854	8.41%	2.5288%	2.9732	
3/30/2007	93,636	4,139	2,638,608	4,508	1,257,445	136,566	189,959	4,324,860	5.44%	2.5425%	1.7873	
6/29/2007	101,710	4,743	2,849,696	5,534	1,308,319	137,720	187,814	4,595,536	6.26%	2.4266%	2.2114	
9/28/2007	100,352	5,576	2,892,157	5,981	1,348,889	138,956	192,437	4,684,347	1.93%	2.6944%	0.3860	
12/31/2007	108,517	5,471	3,004,661	6,878	1,407,329	140,275	196,276	4,869,408	3.95%	1.8991%	1.6103	
3/31/2008	103,877	4,234	2,921,872	5,739	1,385,901	138,147	229,750	4,789,520	-1.6%	3.3484%	-0.7565	
6/30/2008	98,802	3,930	2,950,506	6,095	1,386,323	138,679	225,473	4,810,808	0.4%	2.3621%	-0.1897	
9/30/2008	84,822	2,953	2,713,285	3,801	1,377,081	141,148	228,797	4,551,888	-5.4%	3.9046%	-1.6070	
12/31/2008	73,004	2,339	2,278,888	2,761	1,188,068	142,254	241,118	3,928,433	-13.7%	6.2366%	-2.3393	

## Return, Standard Deviation and Sharpe Ratio (Without Rules & Regulations – 100%)

Annual Rebalancing (Alternative 100%)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	324.9%	12.8%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	5.3%	10.5%			
									Risk Free Rate		0.89%	
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Alternative 100%)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	-	-	675,500	1,200	323,400	-	-	1,000,000				
3/31/1997	-	-	821,601	1,475	419,390	-	-	1,242,466	2.69%	2.7289%	0.6601	
6/30/1997	-	-	896,613	1,368	429,020	-	-	1,327,001	6.80%	2.7825%	2.1244	
9/30/1997	-	-	963,052	1,809	463,484	-	-	1,428,345	7.64%	2.7296%	2.4709	
12/31/1997	-	-	1,055,697	2,399	478,854	-	-	1,536,950	7.60%	2.3587%	2.8452	
3/31/1998	-	-	1,121,682	1,982	516,755	-	-	1,640,419	6.73%	0.4932%	11.8406	
6/30/1998	-	-	1,191,114	2,051	554,133	-	-	1,747,298	6.52%	0.5823%	9.6561	
9/30/1998	-	-	1,122,625	2,081	525,090	-	-	1,649,796	-5.58%	6.2829%	-1.0302	
12/31/1998	-	-	1,196,157	1,939	496,162	-	-	1,694,257	2.69%	5.7541%	0.3132	
3/31/1999	-	-	1,191,165	1,539	561,618	-	-	1,754,323	3.55%	5.1816%	0.5120	
6/30/1999	-	-	1,311,115	1,168	584,170	-	-	1,896,454	8.10%	5.6984%	1.2651	
9/30/1999	-	-	1,356,873	1,161	599,416	-	-	1,957,450	3.22%	2.4994%	0.9297	
12/31/1999	-	-	1,542,222	1,098	642,021	-	-	2,185,342	11.64%	4.0190%	2.6747	
3/31/2000	-	-	1,672,828	2,686	815,964	-	-	2,491,477	14.01%	4.6936%	2.7944	
6/30/2000	-	-	1,650,245	2,281	752,839	-	-	2,405,365	-3.46%	8.0134%	-0.5427	
9/29/2000	-	-	1,628,956	1,872	807,782	-	-	2,438,610	1.38%	8.3001%	0.0500	
12/29/2000	-	-	1,522,423	1,601	783,374	-	-	2,307,398	-5.38%	8.7237%	-0.7191	
3/30/2001	-	-	1,474,169	3,307	768,733	-	-	2,246,209	-2.65%	2.8462%	-1.2453	
6/29/2001	-	-	1,510,286	3,251	777,787	-	-	2,291,325	2.01%	3.4900%	0.3198	
9/28/2001	-	-	1,385,234	3,581	789,329	-	-	2,178,144	-4.94%	3.3846%	-1.7231	
12/31/2001	-	-	1,386,065	4,360	790,457	-	-	2,180,882	0.13%	3.0570%	-0.2508	
3/29/2002	-	-	1,468,324	2,635	713,524	-	-	2,184,484	0.17%	2.9852%	-0.2437	
6/28/2002	-	-	1,417,961	3,150	724,503	-	-	2,145,615	-1.78%	2.3999%	-1.1133	
9/30/2002	-	-	1,357,414	3,225	713,495	-	-	2,074,134	-3.33%	1.6832%	-2.5094	
12/31/2002	-	-	1,360,400	3,917	719,798	-	-	2,084,115	0.48%	1.7833%	-0.2306	
3/31/2003	-	-	1,407,538	2,155	697,418	-	-	2,107,112	1.10%	2.0498%	0.1029	
6/30/2003	-	-	1,501,843	2,174	717,730	-	-	2,221,747	5.44%	3.5933%	1.2657	
9/30/2003	-	-	1,571,229	2,201	743,944	-	-	2,317,374	4.30%	2.4142%	1.4132	
12/31/2003	-	-	1,736,679	2,642	771,433	-	-	2,510,754	8.34%	2.9937%	2.4893	
3/31/2004	-	-	1,753,170	3,354	851,032	-	-	2,607,557	3.86%	2.0191%	1.4675	
6/30/2004	-	-	1,809,447	2,621	860,337	-	-	2,672,404	2.49%	2.5195%	0.6328	
9/30/2004	-	-	1,850,159	2,511	858,616	-	-	2,711,286	1.45%	3.0364%	0.1852	
12/31/2004	-	-	2,118,062	2,343	879,645	-	-	3,000,050	10.65%	4.1440%	2.3547	
3/31/2005	-	-	2,064,633	3,721	1,008,498	-	-	3,076,852	2.56%	4.2715%	0.3904	
6/30/2005	-	-	2,231,455	3,645	1,010,783	-	-	3,245,882	5.49%	4.1104%	1.1194	
9/30/2005	-	-	2,388,103	3,727	1,045,204	-	-	3,437,035	5.89%	3.3487%	1.4921	
12/30/2005	-	-	2,599,928	3,613	1,055,981	-	-	3,659,522	6.47%	1.7431%	3.2017	
3/31/2006	-	-	2,589,922	4,359	1,259,745	-	-	3,854,025	5.31%	0.5132%	8.6178	
6/30/2006	-	-	2,694,296	4,377	1,315,557	-	-	4,014,230	4.16%	0.9883%	3.3031	
9/29/2006	-	-	2,809,612	4,726	1,300,811	-	-	4,115,148	2.51%	1.6899%	0.9595	
12/29/2006	-	-	3,140,022	6,253	1,336,865	-	-	4,483,141	8.94%	2.7275%	2.9514	
3/30/2007	-	-	3,204,309	5,474	1,527,034	-	-	4,736,817	5.66%	2.7363%	1.7417	
6/29/2007	-	-	3,460,654	6,721	1,588,815	-	-	5,056,189	6.74%	2.6753%	2.1866	
9/28/2007	-	-	3,512,218	7,263	1,638,083	-	-	5,157,563	2.00%	2.8971%	0.3840	
12/31/2007	-	-	3,648,843	8,352	1,709,052	-	-	5,366,247	4.05%	2.0616%	1.5297	
3/31/2008	-	-	3,577,776	7,027	1,697,010	-	-	5,281,813	-1.6%	3.5049%	-0.7036	
6/30/2008	-	-	3,612,839	7,463	1,697,526	-	-	5,317,827	0.7%	2.3577%	-0.0893	
9/30/2008	-	-	3,322,366	4,654	1,686,210	-	-	5,013,230	-5.7%	4.1014%	-1.6142	
12/31/2008	-	-	2,790,455	3,380	1,454,767	-	-	4,248,603	-15.3%	7.0424%	-2.2925	

## Return, Standard Deviation and Sharpe Ratio (Optimal Portfolio)

Annual Rebalancing (Optimal Portfolio)									Annualized			
Cumulative Return	-29.2%	-33.5%	318.4%	29.1%	158.4%	70.1%	94.5%	198.2%	9.5%			
Standard Deviation	17.6%	16.1%	6.3%	15.6%	4.5%	0.3%	1.7%	2.4%	4.9%			
									Risk Free Rate			0.89%
Asset Class/ Date	Domestic Equity	Far East Equity	Private Equity	Malaysia Commodity	Hedge Fund	Fixed Income (MGS)	Fixed Income (Bond)	Annual Rebalancing (Optimal Portfolio)	Quarterly Return	Standard Deviation	Risk Adjusted Return (Quarterly)	
	900	40,100	236,500	7,900	5,700	135,800	573,000	1,000,000				
3/31/1997	939	41,235	255,212	8,618	6,558	148,146	617,289	1,077,996	0.43%	1.4076%	-0.3320	
6/30/1997	841	43,128	278,513	7,990	6,709	150,541	636,564	1,124,285	4.29%	1.8663%	1.8226	
9/30/1997	636	34,915	299,151	10,566	7,248	153,109	656,690	1,162,314	3.38%	1.8422%	1.3517	
12/31/1997	464	23,466	327,929	14,011	7,488	156,029	673,986	1,203,374	3.53%	1.7030%	1.5503	
3/31/1998	1,311	52,700	307,480	10,215	7,131	166,496	705,148	1,250,482	3.91%	0.4088%	7.3921	
6/30/1998	830	35,300	326,513	10,573	7,647	169,976	719,824	1,270,662	1.61%	1.0229%	0.7052	
9/30/1998	681	31,880	307,738	10,726	7,246	173,067	756,132	1,287,470	1.32%	1.3168%	0.3257	
12/31/1998	1,068	44,691	327,895	9,992	6,847	176,019	758,779	1,325,291	2.94%	1.2045%	1.6978	
3/31/1999	1,023	55,810	326,219	7,927	7,743	182,605	762,127	1,343,454	1.37%	0.7617%	0.6275	
6/30/1999	1,651	76,691	359,070	6,017	8,054	185,262	753,059	1,389,802	3.45%	1.0870%	2.3529	
9/30/1999	1,375	68,698	371,601	5,976	8,264	187,785	751,166	1,394,866	0.36%	1.4200%	-0.3719	
12/31/1999	1,653	84,712	422,362	5,654	8,851	190,205	751,442	1,464,879	5.02%	2.0877%	1.9767	
3/31/2000	1,581	56,756	392,590	11,851	9,640	201,307	855,211	1,528,938	4.37%	2.0614%	1.6884	
6/30/2000	1,353	49,927	387,290	10,067	8,894	203,815	865,831	1,527,177	-0.12%	2.6598%	-0.3788	
9/29/2000	1,158	41,882	382,294	8,259	9,544	206,295	882,185	1,531,617	0.29%	2.6788%	-0.2246	
12/29/2000	1,103	36,492	357,292	7,067	9,255	208,641	914,891	1,534,742	0.20%	2.1304%	-0.3232	
3/30/2001	7,603	2,210	317,601	359,815	486,334	78,893	346,231	1,598,688	4.17%	2.0275%	1.6148	
6/29/2001	6,963	2,142	325,382	353,773	492,062	79,637	347,205	1,607,165	0.53%	1.9174%	-0.1889	
9/28/2001	7,226	1,696	298,441	389,609	499,364	80,285	359,181	1,635,800	1.78%	1.7975%	0.4947	
12/31/2001	8,174	2,206	298,620	474,406	500,077	80,958	360,235	1,724,675	5.43%	2.2258%	2.0400	
3/29/2002	9,741	2,886	376,114	340,933	536,698	88,607	378,763	1,733,742	0.53%	2.3202%	-0.1581	
6/28/2002	9,346	2,696	363,213	407,543	544,957	89,382	390,417	1,807,554	4.26%	2.2441%	1.4995	
9/30/2002	8,220	2,238	347,704	417,208	536,676	90,137	406,948	1,809,131	0.09%	2.6701%	-0.3016	
12/31/2002	8,327	2,301	348,469	506,716	541,417	90,913	414,130	1,912,273	5.70%	2.7673%	1.7377	
3/31/2003	9,781	2,628	418,322	323,500	608,650	98,139	426,550	1,887,569	-1.29%	3.3240%	-0.6571	
6/30/2003	10,646	3,097	446,349	326,254	626,377	98,923	435,408	1,947,054	3.15%	3.1352%	0.7205	
9/30/2003	11,284	3,601	466,970	330,329	649,254	99,807	434,303	1,995,550	2.49%	2.8896%	0.5531	
12/31/2003	12,215	4,038	516,142	396,527	673,244	100,781	434,967	2,137,915	7.13%	3.4509%	1.8087	
3/31/2004	12,628	3,457	483,540	467,236	689,253	109,890	480,932	2,246,935	5.10%	2.0936%	2.0094	
6/30/2004	11,480	3,122	499,061	365,115	696,788	111,027	473,276	2,159,871	-3.87%	4.7850%	-0.9963	
9/30/2004	11,902	3,279	510,290	349,727	695,395	112,136	486,849	2,169,578	0.45%	4.9234%	-0.0900	
12/31/2004	12,706	3,663	584,180	326,295	712,426	113,164	495,164	2,247,600	3.60%	3.9669%	0.6816	
3/31/2005	3,237	54,943	831,446	9,525	179,660	85,979	1,111,036	2,275,827	1.26%	3.1207%	0.1164	
6/30/2005	3,300	56,418	898,627	9,330	180,067	86,736	1,145,156	2,379,635	4.56%	1.9321%	1.8989	
9/30/2005	3,446	60,462	961,711	9,541	186,199	87,511	1,141,908	2,450,778	2.99%	1.3898%	1.5089	
12/30/2005	3,343	64,105	1,047,015	9,248	188,119	88,330	1,145,010	2,545,170	3.85%	1.4256%	2.0757	
3/31/2006	3,932	66,254	968,233	10,357	208,335	97,372	1,239,331	2,593,814	1.91%	1.1427%	0.8915	
6/30/2006	3,881	65,274	1,007,253	10,402	217,565	98,486	1,233,670	2,636,531	1.65%	1.0167%	0.7420	
9/29/2006	4,105	68,569	1,050,363	11,230	215,126	99,459	1,272,061	2,720,913	3.20%	1.0486%	2.2010	
12/29/2006	4,651	79,128	1,173,886	14,860	221,089	100,351	1,278,221	2,872,186	5.56%	1.7873%	2.6113	
3/30/2007	4,900	70,136	1,103,483	11,982	232,630	109,791	1,425,999	2,958,921	3.02%	1.6242%	1.3097	
6/29/2007	5,323	80,375	1,191,761	14,711	242,041	110,719	1,409,901	3,054,832	3.24%	1.2067%	1.9466	
9/28/2007	5,252	94,485	1,209,519	15,898	249,547	111,713	1,444,604	3,131,016	2.49%	1.3573%	1.1798	
12/31/2007	5,679	92,705	1,256,569	18,282	260,359	112,774	1,473,424	3,219,791	2.84%	0.3162%	6.1437	
3/31/2008	4,170	67,744	1,153,908	14,406	242,118	123,117	1,619,859	3,225,322	0.2%	1.3769%	-0.5235	
6/30/2008	3,966	62,883	1,165,216	15,299	242,192	124,482	1,589,706	3,203,745	-0.7%	1.7223%	-0.9066	
9/30/2008	3,405	47,258	1,071,533	9,541	240,577	125,791	1,613,143	3,111,247	-2.9%	2.3648%	-1.5983	
12/31/2008	2,930	37,431	899,980	6,930	207,557	126,777	1,700,008	2,981,613	-4.2%	1.9932%	-2.5381	

## Appendix E

### SPSS – Paired T-Test Result

#### A1. With Restriction - Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval				
				Lower	Upper			
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 5% Quarterly return from 1997 to 2000 (With restriction)	-0.0069385	0.0416516	0.0104129	-0.0291331	0.0152560	-0.666	15	0.515
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 10% Quarterly return from 1997 to 2000 (With restriction)	-0.0080905	0.0391608	0.0097902	-0.0289578	0.0127768	-0.826	15	0.422
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 15% Quarterly return from 1997 to 2000 (With restriction)	-0.0096840	0.0397058	0.0099265	-0.0308418	0.0114737	-0.976	15	0.345
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 20% Quarterly return from 1997 to 2000 (With restriction)	-0.0112513	0.0391394	0.0097849	-0.0321072	0.0096047	-1.150	15	0.268
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 25% Quarterly return from 1997 to 2000 (With restriction)	-0.0123107	0.0390892	0.0097723	-0.0331399	0.0085184	-1.260	15	0.227
EPF Quarterly return from 1997 to 2000 (With restriction) - Alternative 30% Quarterly return from 1997 to 2000 (With restriction)	-0.0142882	0.0424634	0.0106159	-0.0369154	0.0083390	-1.346	15	0.198
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 5% Quarterly return from 2001 to 2004 (With restriction)	0.0016009	0.0150974	0.0037743	-0.0064439	0.0096457	0.424	15	0.677
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 10% Quarterly return from 2001 to 2004 (With restriction)	0.0012941	0.0141249	0.0035312	-0.0062326	0.0088207	0.366	15	0.719
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 15% Quarterly return from 2001 to 2004 (With restriction)	0.0009080	0.0142570	0.0035642	-0.0066891	0.0085050	0.255	15	0.802
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 20% Quarterly return from 2001 to 2004 (With restriction)	0.0001930	0.0140544	0.0035136	-0.0072961	0.0076821	0.055	15	0.957
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 25% Quarterly return from 2001 to 2004 (With restriction)	0.0001095	0.0146313	0.0036578	-0.0076870	0.0079060	0.030	15	0.977
EPF Quarterly return from 2001 to 2004 (With restriction) - Alternative 30% Quarterly return from 2001 to 2004 (With restriction)	-0.0000674	0.0160773	0.0040193	-0.0086344	0.0084996	-0.017	15	0.987
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 5% Quarterly return from 2005 to 2008 (With restriction)	-0.0026702	0.0159341	0.0039835	-0.0111609	0.0058205	-0.670	15	0.513
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 10% Quarterly return from 2005 to 2008 (With restriction)	-0.0034066	0.0137452	0.0034363	-0.0107309	0.0039177	-0.991	15	0.337
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 15% Quarterly return from 2005 to 2008 (With restriction)	-0.0042453	0.0129452	0.0032363	-0.0111433	0.0026527	-1.312	15	0.209
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 20% Quarterly return from 2005 to 2008 (With restriction)	-0.0054116	0.0126549	0.0031637	-0.0121549	0.0013317	-1.711	15	0.108
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 25% Quarterly return from 2005 to 2008 (With restriction)	-0.0058381	0.0126832	0.0031708	-0.0125966	0.0009203	-1.841	15	0.085
EPF Quarterly return from 2005 to 2008 (With restriction) - Alternative 30% Quarterly return from 2005 to 2008 (With restriction)	-0.0065494	0.0136033	0.0034008	-0.0137980	0.0006993	-1.926	15	0.073

## SPSS – Paired T-Test Result

### A2. With Restriction – Standard Deviation

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 5% std deviation from 1997 to 2000 (With restriction)	0.0355834	0.0181772	0.0045443	0.0258974	0.0452693	7.830	15	0.000
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 10% std deviation from 1997 to 2000 (With restriction)	0.0338129	0.0181386	0.0045347	0.0241475	0.0434783	7.457	15	0.000
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 15% std deviation from 1997 to 2000 (With restriction)	0.0328222	0.0186900	0.0046725	0.0228630	0.0427814	7.025	15	0.000
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 20% std deviation from 1997 to 2000 (With restriction)	0.0309036	0.0184753	0.0046188	0.0210588	0.0407483	6.691	15	0.000
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 25% std deviation from 1997 to 2000 (With restriction)	0.0287183	0.0186833	0.0046708	0.0187626	0.0386739	6.148	15	0.000
EPF std deviation from 1997 to 2000 (With restriction) - Alternative 30% std deviation from 1997 to 2000 (With restriction)	0.0274619	0.0193438	0.0048360	0.0171543	0.0377695	5.679	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 5% std deviation from 2001 to 2004 (With restriction)	0.0114715	0.0046002	0.0011500	0.0090202	0.0139228	9.975	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 10% std deviation from 2001 to 2004 (With restriction)	0.0119920	0.0044568	0.0011142	0.0096172	0.0143669	10.763	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 15% std deviation from 2001 to 2004 (With restriction)	0.0121396	0.0046575	0.0011644	0.0096578	0.0146214	10.426	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 20% std deviation from 2001 to 2004 (With restriction)	0.0113111	0.0045248	0.0011312	0.0089000	0.0137222	9.999	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 25% std deviation from 2001 to 2004 (With restriction)	0.0103016	0.0047009	0.0011752	0.0077967	0.0128065	8.766	15	0.000
EPFstd deviation from 2001 to 2004 (With restriction) - Alternative 30% std deviation from 2001 to 2004 (With restriction)	0.0099997	0.0046970	0.0011743	0.0074968	0.0125026	8.516	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 5% std deviation from 2005 to 2008 (With restriction)	0.0078902	0.0054848	0.0013712	0.0049676	0.0108129	5.754	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 10% std deviation from 2005 to 2008 (With restriction)	0.0081650	0.0051313	0.0012828	0.0054307	0.0108993	6.365	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 15% std deviation from 2005 to 2008 (With restriction)	0.0079631	0.0050550	0.0012637	0.0052695	0.0106567	6.301	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 20% std deviation from 2005 to 2008 (With restriction)	0.0074445	0.0048364	0.0012091	0.0048674	0.0100216	6.157	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 25% std deviation from 2005 to 2008 (With restriction)	0.0062259	0.0049044	0.0012261	0.0036126	0.0088393	5.078	15	0.000
EPF std deviation from 2005 to 2008 (With restriction) - Alternative 30% std deviation from 2005 to 2008 (With restriction)	0.0056711	0.0053300	0.0013325	0.0028309	0.0085112	4.256	15	0.001

## SPSS – Paired T-Test Result

### A3. With Restriction – Risk-Adjusted Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF risk adjusted return from 1997 to 2000 - Alternative 5% risk adjusted return from 1997 to 2000	-2.0415938	2.2137471	0.5534368	-3.2212163	-0.8619712	-3.689	15	0.002
EPF risk adjusted return from 1997 to 2000 - Alternative 10% risk adjusted return from 1997 to 2000	-1.9742063	2.0648869	0.5162217	-3.0745068	-0.8739057	-3.824	15	0.002
EPF risk adjusted return from 1997 to 2000 - Alternative 15% risk adjusted return from 1997 to 2000	-3.0117500	5.4366111	1.3591528	-5.9087156	-0.1147844	-2.216	15	0.043
EPF risk adjusted return from 1997 to 2000 - Alternative 20% risk adjusted return from 1997 to 2000	-2.3920063	3.2734285	0.8183571	-4.1362932	-0.6477193	-2.923	15	0.010
EPF risk adjusted return from 1997 to 2000 - Alternative 25% risk adjusted return from 1997 to 2000	-3.1779250	6.7460746	1.6865186	-6.7726544	0.4168044	-1.884	15	0.079
EPF risk adjusted return from 1997 to 2000 - Alternative 30% risk adjusted return from 1997 to 2000	-2.2701750	2.9002677	0.7250669	-3.8156186	-0.7247314	-3.131	15	0.007
EPFrisk adjusted return from 2001 to 2004 - Alternative 5% risk adjusted return from 2001 to 2004	-0.2949750	1.1674372	0.2918593	-0.9170584	0.3271084	-1.011	15	0.328
EPFrisk adjusted return from 2001 to 2004 - Alternative 10% risk adjusted return from 2001 to 2004	-0.3496500	1.0766350	0.2691587	-0.9233483	0.2240483	-1.299	15	0.214
EPFrisk adjusted return from 2001 to 2004 - Alternative 15% risk adjusted return from 2001 to 2004	-0.1609250	1.5465121	0.3866280	-0.9850031	0.6631531	-0.416	15	0.683
EPFrisk adjusted return from 2001 to 2004 - Alternative 20% risk adjusted return from 2001 to 2004	-0.3132313	1.2466339	0.3116585	-0.9775155	0.3510530	-1.005	15	0.331
EPFrisk adjusted return from 2001 to 2004 - Alternative 25% risk adjusted return from 2001 to 2004	-0.0081000	1.2082568	0.3020642	-0.6519346	0.6357346	-0.027	15	0.979
EPFrisk adjusted return from 2001 to 2004 - Alternative 30% risk adjusted return from 2001 to 2004	-0.0930875	1.4220718	0.3555179	-0.8508561	0.6646811	-0.262	15	0.797
EPF risk adjusted return from 2005 to 2008 - Alternative 5% risk adjusted return from 2005 to 2008	-0.2369153	1.0561111	0.2640278	-0.7996772	0.3258465	-0.897	15	0.384
EPF risk adjusted return from 2005 to 2008 - Alternative 10% risk adjusted return from 2005 to 2008	-0.4676591	0.7881574	0.1970394	-0.8876385	-0.0476796	-2.373	15	0.031
EPF risk adjusted return from 2005 to 2008 - Alternative 15% risk adjusted return from 2005 to 2008	-0.6362716	0.9278228	0.2319557	-1.1306735	-0.1418697	-2.743	15	0.015
EPF risk adjusted return from 2005 to 2008 - Alternative 20% risk adjusted return from 2005 to 2008	-1.0540216	1.3982390	0.3495597	-1.7990905	-0.3089526	-3.015	15	0.009
EPF risk adjusted return from 2005 to 2008 - Alternative 25% risk adjusted return from 2005 to 2008	-1.4933716	2.9497963	0.7374491	-3.0652071	0.0784639	-2.025	15	0.061
EPF risk adjusted return from 2005 to 2008 - Alternative 30% risk adjusted return from 2005 to 2008	-1.0680403	1.3515335	0.3378834	-1.7882217	-0.3478590	-3.161	15	0.006



SPSS – Paired T-Test Result

B1. Without Restriction – Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF Quarterly return from 1997 to 2000 - Alternative 5% Quarterly return from 1997 to 2000	-0.0016973	0.0031650	0.0007913	-0.0033838	-0.0000107	-2.145	15	0.049
EPF Quarterly return from 1997 to 2000 - Alternative 10% Quarterly return from 1997 to 2000	-0.0033870	0.0063032	0.0015758	-0.0067458	-0.0000283	-2.149	15	0.048
EPF Quarterly return from 1997 to 2000 - Alternative 15% Quarterly return from 1997 to 2000	-0.0050695	0.0094150	0.0023538	-0.0100864	-0.0000526	-2.154	15	0.048
EPF Quarterly return from 1997 to 2000 - Alternative 20% Quarterly return from 1997 to 2000	-0.0067449	0.0125012	0.0031253	-0.0134063	-0.0000834	-2.158	15	0.048
EPF Quarterly return from 1997 to 2000 - Alternative 25% Quarterly return from 1997 to 2000	-0.0084132	0.0155624	0.0038906	-0.0167058	-0.0001206	-2.162	15	0.047
EPF Quarterly return from 1997 to 2000 - Alternative 30% Quarterly return from 1997 to 2000	-0.0100747	0.0185991	0.0046498	-0.0199855	-0.0001639	-2.167	15	0.047
EPF Quarterly return from 1997 to 2000 - Alternative 35% Quarterly return from 1997 to 2000	-0.0117295	0.0216120	0.0054030	-0.0232457	-0.0002133	-2.171	15	0.046
EPF Quarterly return from 1997 to 2000 - Alternative 40% Quarterly return from 1997 to 2000	-0.0133777	0.0246015	0.0061504	-0.0264869	-0.0002685	-2.175	15	0.046
EPF Quarterly return from 1997 to 2000 - Alternative 45% Quarterly return from 1997 to 2000	-0.0150195	0.0275682	0.0068920	-0.0297095	-0.0003294	-2.179	15	0.046
EPF Quarterly return from 1997 to 2000 - Alternative 50% Quarterly return from 1997 to 2000	-0.0166549	0.0305125	0.0076281	-0.0329139	-0.0003959	-2.183	15	0.045
EPF Quarterly return from 1997 to 2000 - Alternative 55% Quarterly return from 1997 to 2000	-0.0182841	0.0334351	0.0083588	-0.0361005	-0.0004678	-2.187	15	0.045
EPF Quarterly return from 1997 to 2000 - Alternative 60% Quarterly return from 1997 to 2000	-0.0199073	0.0363364	0.0090841	-0.0392696	-0.0005450	-2.191	15	0.045
EPF Quarterly return from 1997 to 2000 - Alternative 65% Quarterly return from 1997 to 2000	-0.0215245	0.0392167	0.0098042	-0.0424216	-0.0006274	-2.195	15	0.044
EPF Quarterly return from 1997 to 2000 - Alternative 70% Quarterly return from 1997 to 2000	-0.0231359	0.0420767	0.0105192	-0.0455570	-0.0007148	-2.199	15	0.044
EPF Quarterly return from 1997 to 2000 - Alternative 75% Quarterly return from 1997 to 2000	-0.0247415	0.0449167	0.0112292	-0.0486759	-0.0008071	-2.203	15	0.044
EPF Quarterly return from 1997 to 2000 - Alternative 80% Quarterly return from 1997 to 2000	-0.0263414	0.0477371	0.0119343	-0.0517787	-0.0009041	-2.207	15	0.043
EPF Quarterly return from 1997 to 2000 - Alternative 85% Quarterly return from 1997 to 2000	-0.0279358	0.0505384	0.0126346	-0.0548658	-0.0010058	-2.211	15	0.043
EPF Quarterly return from 1997 to 2000 - Alternative 90% Quarterly return from 1997 to 2000	-0.0295248	0.0533209	0.0133302	-0.0579375	-0.0011121	-2.215	15	0.043
EPF Quarterly return from 1997 to 2000 - Alternative 95% Quarterly return from 1997 to 2000	-0.0311084	0.0560850	0.0140213	-0.0609940	-0.0012228	-2.219	15	0.042
EPF Quarterly return from 1997 to 2000 - Alternative 100% Quarterly return from 1997 to 2000	-0.0326867	0.0588311	0.0147078	-0.0640356	-0.0013378	-2.222	15	0.042
EPF Quarterly return from 2001 to 2004 - Alternative 5% Quarterly return from 2001 to 2004	-0.0002019	0.0019988	0.0004997	-0.0012670	0.0008632	-0.404	15	0.692
EPF Quarterly return from 2001 to 2004 - Alternative 10% Quarterly return from 2001 to 2004	-0.0004006	0.0039948	0.0009987	-0.0025293	0.0017281	-0.401	15	0.694
EPF Quarterly return from 2001 to 2004 - Alternative 15% Quarterly return from 2001 to 2004	-0.0005962	0.0059878	0.0014969	-0.0037868	0.0025945	-0.398	15	0.696
EPF Quarterly return from 2001 to 2004 - Alternative 20% Quarterly return from 2001 to 2004	-0.0007886	0.0079780	0.0019945	-0.0050398	0.0034625	-0.395	15	0.698
EPF Quarterly return from 2001 to 2004 - Alternative 25% Quarterly return from 2001 to 2004	-0.0009779	0.0099654	0.0024913	-0.0062881	0.0043322	-0.393	15	0.700
EPF Quarterly return from 2001 to 2004 - Alternative 30% Quarterly return from 2001 to 2004	-0.0011641	0.0119501	0.0029875	-0.0075319	0.0052036	-0.390	15	0.702
EPF Quarterly return from 2001 to 2004 - Alternative 35% Quarterly return from 2001 to 2004	-0.0013472	0.0139321	0.0034830	-0.0087711	0.0060767	-0.387	15	0.704
EPF Quarterly return from 2001 to 2004 - Alternative 40% Quarterly return from 2001 to 2004	-0.0015271	0.0159114	0.0039778	-0.0100057	0.0069514	-0.384	15	0.706
EPF Quarterly return from 2001 to 2004 - Alternative 45% Quarterly return from 2001 to 2004	-0.0017040	0.0178881	0.0044720	-0.0112359	0.0078279	-0.381	15	0.709
EPF Quarterly return from 2001 to 2004 - Alternative 50% Quarterly return from 2001 to 2004	-0.0018777	0.0198623	0.0049656	-0.0124616	0.0087062	-0.378	15	0.711
EPF Quarterly return from 2001 to 2004 - Alternative 55% Quarterly return from 2001 to 2004	-0.0020483	0.0218340	0.0054585	-0.0136828	0.0095862	-0.375	15	0.713
EPF Quarterly return from 2001 to 2004 - Alternative 60% Quarterly return from 2001 to 2004	-0.0022158	0.0238032	0.0059508	-0.0148996	0.0104680	-0.372	15	0.715
EPF Quarterly return from 2001 to 2004 - Alternative 65% Quarterly return from 2001 to 2004	-0.0023802	0.0257700	0.0064425	-0.0161121	0.0113516	-0.369	15	0.717
EPF Quarterly return from 2001 to 2004 - Alternative 70% Quarterly return from 2001 to 2004	-0.0025415	0.0277344	0.0069336	-0.0173201	0.0122371	-0.367	15	0.719
EPF Quarterly return from 2001 to 2004 - Alternative 75% Quarterly return from 2001 to 2004	-0.0026997	0.0296965	0.0074241	-0.0185239	0.0131244	-0.364	15	0.721
EPF Quarterly return from 2001 to 2004 - Alternative 80% Quarterly return from 2001 to 2004	-0.0028548	0.0316563	0.0079141	-0.0197233	0.0140136	-0.361	15	0.723
EPF Quarterly return from 2001 to 2004 - Alternative 85% Quarterly return from 2001 to 2004	-0.0030069	0.0336139	0.0084035	-0.0209185	0.0149047	-0.358	15	0.725
EPF Quarterly return from 2001 to 2004 - Alternative 90% Quarterly return from 2001 to 2004	-0.0031558	0.0355693	0.0088923	-0.0221093	0.0157978	-0.355	15	0.728
EPF Quarterly return from 2001 to 2004 - Alternative 95% Quarterly return from 2001 to 2004	-0.0033016	0.0375226	0.0093807	-0.0232960	0.0166928	-0.352	15	0.730
EPF Quarterly return from 2001 to 2004 - Alternative 100% Quarterly return from 2001 to 2004	-0.0034443	0.0394738	0.0098684	-0.0244784	0.0175898	-0.349	15	0.732

**B1. Without Restriction – Return (Cont'd)**

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF Quarterly return from 2005 to 2008 - Alternative 5% Quarterly return from 2005 to 2008	-0.0008408	0.0026548	0.0006637	-0.0022554	0.0005739	-1.267	15	0.225
EPF Quarterly return from 2005 to 2008 - Alternative 10% Quarterly return from 2005 to 2008	-0.0016747	0.0053046	0.0013262	-0.0045013	0.0011520	-1.263	15	0.226
EPF Quarterly return from 2005 to 2008 - Alternative 15% Quarterly return from 2005 to 2008	-0.0025018	0.0079494	0.0019874	-0.0067378	0.0017342	-1.259	15	0.227
EPF Quarterly return from 2005 to 2008 - Alternative 20% Quarterly return from 2005 to 2008	-0.0033223	0.0105894	0.0026474	-0.0089650	0.0023204	-1.255	15	0.229
EPF Quarterly return from 2005 to 2008 - Alternative 25% Quarterly return from 2005 to 2008	-0.0041361	0.0132246	0.0033062	-0.0111830	0.0029108	-1.251	15	0.230
EPF Quarterly return from 2005 to 2008 - Alternative 30% Quarterly return from 2005 to 2008	-0.0049435	0.0158552	0.0039638	-0.0133921	0.0035052	-1.247	15	0.231
EPF Quarterly return from 2005 to 2008 - Alternative 35% Quarterly return from 2005 to 2008	-0.0057444	0.0184813	0.0046203	-0.0155923	0.0041036	-1.243	15	0.233
EPF Quarterly return from 2005 to 2008 - Alternative 40% Quarterly return from 2005 to 2008	-0.0065389	0.0211029	0.0052757	-0.0177838	0.0047061	-1.239	15	0.234
EPF Quarterly return from 2005 to 2008 - Alternative 45% Quarterly return from 2005 to 2008	-0.0073271	0.0237202	0.0059301	-0.0199667	0.0053125	-1.236	15	0.236
EPF Quarterly return from 2005 to 2008 - Alternative 50% Quarterly return from 2005 to 2008	-0.0081091	0.0263332	0.0065833	-0.0221411	0.0059229	-1.232	15	0.237
EPF Quarterly return from 2005 to 2008 - Alternative 55% Quarterly return from 2005 to 2008	-0.0088849	0.0289421	0.0072355	-0.0243071	0.0065372	-1.228	15	0.238
EPF Quarterly return from 2005 to 2008 - Alternative 60% Quarterly return from 2005 to 2008	-0.0096547	0.0315470	0.0078867	-0.0264649	0.0071555	-1.224	15	0.240
EPF Quarterly return from 2005 to 2008 - Alternative 65% Quarterly return from 2005 to 2008	-0.0104184	0.0341478	0.0085370	-0.0286145	0.0077777	-1.220	15	0.241
EPF Quarterly return from 2005 to 2008 - Alternative 70% Quarterly return from 2005 to 2008	-0.0111762	0.0367448	0.0091862	-0.0307561	0.0084037	-1.217	15	0.243
EPF Quarterly return from 2005 to 2008 - Alternative 75% Quarterly return from 2005 to 2008	-0.0119281	0.0393379	0.0098345	-0.0328898	0.0090336	-1.213	15	0.244
EPF Quarterly return from 2005 to 2008 - Alternative 80% Quarterly return from 2005 to 2008	-0.0126742	0.0419274	0.0104818	-0.0350157	0.0096673	-1.209	15	0.245
EPF Quarterly return from 2005 to 2008 - Alternative 85% Quarterly return from 2005 to 2008	-0.0134145	0.0445132	0.0111283	-0.0371339	0.0103049	-1.205	15	0.247
EPF Quarterly return from 2005 to 2008 - Alternative 90% Quarterly return from 2005 to 2008	-0.0141492	0.0470954	0.0117739	-0.0392445	0.0109462	-1.202	15	0.248
EPF Quarterly return from 2005 to 2008 - Alternative 95% Quarterly return from 2005 to 2008	-0.0148782	0.0496742	0.0124185	-0.0413477	0.0115913	-1.198	15	0.249
EPF Quarterly return from 2005 to 2008 - Alternative 100% Quarterly return from 2005 to 2008	-0.0156016	0.0522495	0.0130624	-0.0434434	0.0122402	-1.194	15	0.251

## SPSS – Paired T-Test Result

### B2. Without Restriction – Standard Deviation

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF std deviation from 1997 to 2000 - Alternative 5% std deviation from 1997 to 2000	0.0010488	0.0017752	0.0004438	0.0001028	0.0019947	2.363	15	0.032
EPF std deviation from 1997 to 2000 - Alternative 10% std deviation from 1997 to 2000	0.0019918	0.0035258	0.0008815	0.0001130	0.0038706	2.260	15	0.039
EPF std deviation from 1997 to 2000 - Alternative 15% std deviation from 1997 to 2000	0.0028202	0.0052397	0.0013099	0.0000281	0.0056122	2.153	15	0.048
EPF std deviation from 1997 to 2000 - Alternative 20% std deviation from 1997 to 2000	0.0035215	0.0069064	0.0017266	-0.0001587	0.0072016	2.040	15	0.059
EPF std deviation from 1997 to 2000 - Alternative 25% std deviation from 1997 to 2000	0.0040828	0.0085181	0.0021295	-0.0004562	0.0086218	1.917	15	0.074
EPF std deviation from 1997 to 2000 - Alternative 30% std deviation from 1997 to 2000	0.0044962	0.0100706	0.0025176	-0.0008700	0.0098625	1.786	15	0.094
EPF std deviation from 1997 to 2000 - Alternative 35% std deviation from 1997 to 2000	0.0047612	0.0115623	0.0028906	-0.0013999	0.0109223	1.647	15	0.120
EPF std deviation from 1997 to 2000 - Alternative 40% std deviation from 1997 to 2000	0.0048814	0.0129923	0.0032481	-0.0020417	0.0118044	1.503	15	0.154
EPF std deviation from 1997 to 2000 - Alternative 45% std deviation from 1997 to 2000	0.0048608	0.0143613	0.0035903	-0.0027918	0.0125134	1.354	15	0.196
EPF std deviation from 1997 to 2000 - Alternative 50% std deviation from 1997 to 2000	0.0047043	0.0156737	0.0039184	-0.0036476	0.0130563	1.201	15	0.249
EPF std deviation from 1997 to 2000 - Alternative 55% std deviation from 1997 to 2000	0.0044180	0.0169381	0.0042345	-0.0046077	0.0134436	1.043	15	0.313
EPF std deviation from 1997 to 2000 - Alternative 60% std deviation from 1997 to 2000	0.0040095	0.0181662	0.0045416	-0.0056706	0.0136896	0.883	15	0.391
EPF std deviation from 1997 to 2000 - Alternative 65% std deviation from 1997 to 2000	0.0034881	0.0193707	0.0048427	-0.0068338	0.0138100	0.720	15	0.482
EPF std deviation from 1997 to 2000 - Alternative 70% std deviation from 1997 to 2000	0.0028627	0.0205615	0.0051404	-0.0080937	0.0138192	0.557	15	0.586
EPF std deviation from 1997 to 2000 - Alternative 75% std deviation from 1997 to 2000	0.0021401	0.0217432	0.0054358	-0.0094460	0.0137263	0.394	15	0.699
EPF std deviation from 1997 to 2000 - Alternative 80% std deviation from 1997 to 2000	0.0013217	0.0229098	0.0057275	-0.0108860	0.0135295	0.231	15	0.821
EPF std deviation from 1997 to 2000 - Alternative 85% std deviation from 1997 to 2000	0.0003972	0.0240370	0.0060093	-0.0124112	0.0132057	0.066	15	0.948
EPF std deviation from 1997 to 2000 - Alternative 90% std deviation from 1997 to 2000	-0.0006557	0.0250819	0.0062705	-0.0140209	0.0127095	-0.105	15	0.918
EPF std deviation from 1997 to 2000 - Alternative 95% std deviation from 1997 to 2000	-0.0018426	0.0260225	0.0065056	-0.0157090	0.0120238	-0.283	15	0.781
EPF std deviation from 1997 to 2000 - Alternative 100% std deviation from 1997 to 2000	-0.0031510	0.0268597	0.0067149	-0.0174635	0.0111615	-0.469	15	0.646
EPFstd deviation from 2001 to 2004 - Alternative 5% std deviation from 2001 to 2004	0.0006581	0.0010548	0.0002637	0.0000961	0.0012201	2.496	15	0.025
EPFstd deviation from 2001 to 2004 - Alternative 10% std deviation from 2001 to 2004	0.0012272	0.0020981	0.0005245	0.0001092	0.0023452	2.340	15	0.034
EPFstd deviation from 2001 to 2004 - Alternative 15% std deviation from 2001 to 2004	0.0017048	0.0031044	0.0007761	0.0000506	0.0033591	2.197	15	0.044
EPFstd deviation from 2001 to 2004 - Alternative 20% std deviation from 2001 to 2004	0.0020679	0.0040412	0.0010103	-0.0000855	0.0042213	2.047	15	0.059
EPFstd deviation from 2001 to 2004 - Alternative 25% std deviation from 2001 to 2004	0.0022619	0.0048153	0.0012038	-0.0003040	0.0048278	1.879	15	0.080
EPFstd deviation from 2001 to 2004 - Alternative 30% std deviation from 2001 to 2004	0.0021664	0.0052123	0.0013031	-0.0006111	0.0049439	1.663	15	0.117
EPFstd deviation from 2001 to 2004 - Alternative 35% std deviation from 2001 to 2004	0.0017805	0.0052815	0.0013204	-0.0010339	0.0045948	1.348	15	0.198
EPFstd deviation from 2001 to 2004 - Alternative 40% std deviation from 2001 to 2004	0.0012051	0.0052301	0.0013075	-0.0015818	0.0039920	0.922	15	0.371
EPFstd deviation from 2001 to 2004 - Alternative 45% std deviation from 2001 to 2004	0.0004948	0.0051427	0.0012857	-0.0022455	0.0032352	0.385	15	0.706
EPFstd deviation from 2001 to 2004 - Alternative 50% std deviation from 2001 to 2004	-0.0003202	0.0050540	0.0012635	-0.0030133	0.0023729	-0.253	15	0.803
EPFstd deviation from 2001 to 2004 - Alternative 55% std deviation from 2001 to 2004	-0.0012188	0.0049863	0.0012466	-0.0038759	0.0014382	-0.978	15	0.344
EPFstd deviation from 2001 to 2004 - Alternative 60% std deviation from 2001 to 2004	-0.0021845	0.0049579	0.0012395	-0.0048263	0.0004574	-1.762	15	0.098
EPFstd deviation from 2001 to 2004 - Alternative 65% std deviation from 2001 to 2004	-0.0032040	0.0049831	0.0012458	-0.0058593	-0.0005486	-2.572	15	0.021
EPFstd deviation from 2001 to 2004 - Alternative 70% std deviation from 2001 to 2004	-0.0042672	0.0050714	0.0012679	-0.0069695	-0.0015648	-3.366	15	0.004
EPFstd deviation from 2001 to 2004 - Alternative 75% std deviation from 2001 to 2004	-0.0053661	0.0052265	0.0013066	-0.0081511	-0.0025811	-4.107	15	0.001
EPFstd deviation from 2001 to 2004 - Alternative 80% std deviation from 2001 to 2004	-0.0064945	0.0054472	0.0013618	-0.0093971	-0.0035919	-4.769	15	0.000
EPFstd deviation from 2001 to 2004 - Alternative 85% std deviation from 2001 to 2004	-0.0076475	0.0057291	0.0014323	-0.0107003	-0.0045947	-5.339	15	0.000
EPFstd deviation from 2001 to 2004 - Alternative 90% std deviation from 2001 to 2004	-0.0088212	0.0060655	0.0015164	-0.0120533	-0.0055892	-5.817	15	0.000
EPFstd deviation from 2001 to 2004 - Alternative 95% std deviation from 2001 to 2004	-0.0100124	0.0064491	0.0016123	-0.0134489	-0.0065759	-6.210	15	0.000
EPFstd deviation from 2001 to 2004 - Alternative 100% std deviation from 2001 to 2004	-0.0112185	0.0068728	0.0017182	-0.0148807	-0.0075562	-6.529	15	0.000

## B2. Without Restriction – Standard Deviation (Cont'd)

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF std deviation from 2005 to 2008 - Alternative 5% std deviation from 2005 to 2008	0.0002476	0.0009876	0.0002469	-0.0002787	0.0007738	1.003	15	0.332
EPF std deviation from 2005 to 2008 - Alternative 10% std deviation from 2005 to 2008	0.0003415	0.0018186	0.0004546	-0.0006276	0.0013106	0.751	15	0.464
EPF std deviation from 2005 to 2008 - Alternative 15% std deviation from 2005 to 2008	0.0002038	0.0022663	0.0005666	-0.0010038	0.0014115	0.360	15	0.724
EPF std deviation from 2005 to 2008 - Alternative 20% std deviation from 2005 to 2008	-0.0001666	0.0024819	0.0006205	-0.0014891	0.0011559	-0.268	15	0.792
EPF std deviation from 2005 to 2008 - Alternative 25% std deviation from 2005 to 2008	-0.0006769	0.0028601	0.0007150	-0.0022009	0.0008471	-0.947	15	0.359
EPF std deviation from 2005 to 2008 - Alternative 30% std deviation from 2005 to 2008	-0.0012794	0.0034609	0.0008652	-0.0031236	0.0005647	-1.479	15	0.160
EPF std deviation from 2005 to 2008 - Alternative 35% std deviation from 2005 to 2008	-0.0019578	0.0041948	0.0010487	-0.0041930	0.0002775	-1.867	15	0.082
EPF std deviation from 2005 to 2008 - Alternative 40% std deviation from 2005 to 2008	-0.0027067	0.0049802	0.0012451	-0.0053605	-0.0000529	-2.174	15	0.046
EPF std deviation from 2005 to 2008 - Alternative 45% std deviation from 2005 to 2008	-0.0035232	0.0057707	0.0014427	-0.0065982	-0.0004482	-2.442	15	0.027
EPF std deviation from 2005 to 2008 - Alternative 50% std deviation from 2005 to 2008	-0.0044011	0.0065519	0.0016380	-0.0078924	-0.0009099	-2.687	15	0.017
EPF std deviation from 2005 to 2008 - Alternative 55% std deviation from 2005 to 2008	-0.0053304	0.0073283	0.0018321	-0.0092354	-0.0014254	-2.909	15	0.011
EPF std deviation from 2005 to 2008 - Alternative 60% std deviation from 2005 to 2008	-0.0063007	0.0081076	0.0020269	-0.0106209	-0.0019804	-3.109	15	0.007
EPF std deviation from 2005 to 2008 - Alternative 65% std deviation from 2005 to 2008	-0.0073034	0.0088939	0.0022235	-0.0120426	-0.0025642	-3.285	15	0.005
EPF std deviation from 2005 to 2008 - Alternative 70% std deviation from 2005 to 2008	-0.0083321	0.0096887	0.0024222	-0.0134948	-0.0031693	-3.440	15	0.004
EPF std deviation from 2005 to 2008 - Alternative 75% std deviation from 2005 to 2008	-0.0093816	0.0104920	0.0026230	-0.0149724	-0.0037908	-3.577	15	0.003
EPF std deviation from 2005 to 2008 - Alternative 80% std deviation from 2005 to 2008	-0.0104478	0.0113033	0.0028258	-0.0164709	-0.0044247	-3.697	15	0.002
EPF std deviation from 2005 to 2008 - Alternative 85% std deviation from 2005 to 2008	-0.0115273	0.0121222	0.0030306	-0.0179868	-0.0050678	-3.804	15	0.002
EPF std deviation from 2005 to 2008 - Alternative 90% std deviation from 2005 to 2008	-0.0126172	0.0129483	0.0032371	-0.0195169	-0.0057176	-3.898	15	0.001
EPF std deviation from 2005 to 2008 - Alternative 95% std deviation from 2005 to 2008	-0.0137154	0.0137809	0.0034452	-0.0210588	-0.0063721	-3.981	15	0.001
EPF std deviation from 2005 to 2008 - Alternative 100% std deviation from 2005 to 2008	-0.0148200	0.0146197	0.0036549	-0.0226103	-0.0070297	-4.055	15	0.001

SPSS – Paired T-Test Result

B3. Without Restriction – Risk-Adjusted Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF risk adjusted return from 1997 to 2000 - Alternative 5% risk adjusted return from 1997 to	-0.0673500	0.0944099	0.0236025	-0.1176575	-0.0170425	-2.854	15	0.012
EPF risk adjusted return from 1997 to 2000 - Alternative 10% risk adjusted return from 1997 to	-0.1434688	0.2033385	0.0508346	-0.2518202	-0.0351173	-2.822	15	0.013
EPF risk adjusted return from 1997 to 2000 - Alternative 15% risk adjusted return from 1997 to	-0.2319188	0.3396634	0.0849159	-0.4129126	-0.0509249	-2.731	15	0.015
EPF risk adjusted return from 1997 to 2000 - Alternative 20% risk adjusted return from 1997 to	-0.3351500	0.5158348	0.1289587	-0.6100190	-0.0602810	-2.599	15	0.020
EPF risk adjusted return from 1997 to 2000 - Alternative 25% risk adjusted return from 1997 to	-0.4490125	0.7228211	0.1807053	-0.8341767	-0.0638483	-2.485	15	0.025
EPF risk adjusted return from 1997 to 2000 - Alternative 30% risk adjusted return from 1997 to	-0.5620438	0.9213850	0.2303463	-1.0530152	-0.0710723	-2.440	15	0.028
EPF risk adjusted return from 1997 to 2000 - Alternative 35% risk adjusted return from 1997 to	-0.6660000	1.0797335	0.2699334	-1.2413494	-0.0906506	-2.467	15	0.026
EPF risk adjusted return from 1997 to 2000 - Alternative 40% risk adjusted return from 1997 to	-0.7617625	1.1984356	0.2996089	-1.4003638	-0.1231612	-2.543	15	0.023
EPF risk adjusted return from 1997 to 2000 - Alternative 45% risk adjusted return from 1997 to	-0.8545250	1.2938309	0.3234577	-1.5439588	-0.1650912	-2.642	15	0.018
EPF risk adjusted return from 1997 to 2000 - Alternative 50% risk adjusted return from 1997 to	-0.9496375	1.3831814	0.3457954	-1.6866829	-0.2125921	-2.746	15	0.015
EPF risk adjusted return from 1997 to 2000 - Alternative 55% risk adjusted return from 1997 to	-1.0522313	1.4828843	0.3707211	-1.8424045	-0.2620580	-2.838	15	0.012
EPF risk adjusted return from 1997 to 2000 - Alternative 60% risk adjusted return from 1997 to	-1.1684563	1.6129721	0.4032430	-2.0279484	-0.3089641	-2.898	15	0.011
EPF risk adjusted return from 1997 to 2000 - Alternative 65% risk adjusted return from 1997 to	-1.3072625	1.8038250	0.4509562	-2.2684530	-0.3460720	-2.899	15	0.011
EPF risk adjusted return from 1997 to 2000 - Alternative 70% risk adjusted return from 1997 to	-1.4831375	2.1075596	0.5268899	-2.6061768	-0.3600982	-2.815	15	0.013
EPF risk adjusted return from 1997 to 2000 - Alternative 75% risk adjusted return from 1997 to	-1.7199500	2.6137842	0.6534461	-3.1127373	-0.3271627	-2.632	15	0.019
EPF risk adjusted return from 1997 to 2000 - Alternative 80% risk adjusted return from 1997 to	-2.0471813	3.4368294	0.8592073	-3.8785383	-0.2158242	-2.383	15	0.031
EPF risk adjusted return from 1997 to 2000 - Alternative 85% risk adjusted return from 1997 to	-2.4244125	4.4308746	1.1077186	-4.7854589	-0.0633661	-2.189	15	0.045
EPF risk adjusted return from 1997 to 2000 - Alternative 90% risk adjusted return from 1997 to	-2.5892938	4.6269388	1.1567347	-5.0548154	-0.1237721	-2.238	15	0.041
EPF risk adjusted return from 1997 to 2000 - Alternative 95% risk adjusted return from 1997 to	-2.5131563	4.0545769	1.0136442	-4.6736878	-0.3526247	-2.479	15	0.026
EPF risk adjusted return from 1997 to 2000 - Alternative 100% risk adjusted return from 1997 to	-2.4151125	3.6639955	0.9159989	-4.3675179	-0.4627071	-2.637	15	0.019
EPFrisk adjusted return from 2001 to 2004 - Alternative 5% risk adjusted return from 2001 to	-0.0113750	0.1248153	0.0312038	-0.0778844	0.0551344	-0.365	15	0.721
EPFrisk adjusted return from 2001 to 2004 - Alternative 10% risk adjusted return from 2001 to	-0.0074438	0.2637964	0.0659491	-0.1480109	0.1331234	-0.113	15	0.912
EPFrisk adjusted return from 2001 to 2004 - Alternative 15% risk adjusted return from 2001 to	0.0231750	0.4358605	0.1089651	-0.2090786	0.2554286	0.213	15	0.834
EPFrisk adjusted return from 2001 to 2004 - Alternative 20% risk adjusted return from 2001 to	0.1042875	0.6987488	0.1746872	-0.2680495	0.4766245	0.597	15	0.559
EPFrisk adjusted return from 2001 to 2004 - Alternative 25% risk adjusted return from 2001 to	0.2555688	1.1148686	0.2787172	-0.3385028	0.8496403	0.917	15	0.374
EPFrisk adjusted return from 2001 to 2004 - Alternative 30% risk adjusted return from 2001 to	0.2623125	1.0779908	0.2694977	-0.3121082	0.8367332	0.973	15	0.346
EPFrisk adjusted return from 2001 to 2004 - Alternative 35% risk adjusted return from 2001 to	0.1865375	0.9985235	0.2496309	-0.3455381	0.7186131	0.747	15	0.466
EPFrisk adjusted return from 2001 to 2004 - Alternative 40% risk adjusted return from 2001 to	0.1519813	1.0206085	0.2551521	-0.3918626	0.6958251	0.596	15	0.560
EPF risk adjusted return from 2005 to 2008 - Alternative 45% risk adjusted return from 2001 to	-0.1724966	1.9774731	0.4943683	-1.2262176	0.8812244	-0.349	15	0.732
EPFrisk adjusted return from 2001 to 2004 - Alternative 50% risk adjusted return from 2001 to	0.1396625	1.0768747	0.2692187	-0.4341635	0.7134885	0.519	15	0.611
EPFrisk adjusted return from 2001 to 2004 - Alternative 55% risk adjusted return from 2001 to	0.1440625	1.1080745	0.2770186	-0.4463887	0.7345137	0.520	15	0.611
EPFrisk adjusted return from 2001 to 2004 - Alternative 60% risk adjusted return from 2001 to	0.1504438	1.1406541	0.2851635	-0.4573679	0.7582554	0.528	15	0.606
EPFrisk adjusted return from 2001 to 2004 - Alternative 65% risk adjusted return from 2001 to	0.1574313	1.1736199	0.2934050	-0.4679467	0.7828092	0.537	15	0.599
EPFrisk adjusted return from 2001 to 2004 - Alternative 70% risk adjusted return from 2001 to	0.1644063	1.2062186	0.3015546	-0.4783423	0.8071548	0.545	15	0.594
EPFrisk adjusted return from 2001 to 2004 - Alternative 75% risk adjusted return from 2001 to	0.1711563	1.2379087	0.3094772	-0.4884787	0.8307912	0.553	15	0.588
EPFrisk adjusted return from 2001 to 2004 - Alternative 80% risk adjusted return from 2001 to	0.1776438	1.2684271	0.3171068	-0.4982534	0.8535409	0.560	15	0.584
EPFrisk adjusted return from 2001 to 2004 - Alternative 85% risk adjusted return from 2001 to	0.1838688	1.2976417	0.3244104	-0.5075957	0.8753332	0.567	15	0.579
EPFrisk adjusted return from 2001 to 2004 - Alternative 90% risk adjusted return from 2001 to	0.1899438	1.3255532	0.3313883	-0.5163937	0.8962812	0.573	15	0.575
EPFrisk adjusted return from 2001 to 2004 - Alternative 95% risk adjusted return from 2001 to	0.1958750	1.3521389	0.3380347	-0.5246290	0.9163790	0.579	15	0.571
EPFrisk adjusted return from 2001 to 2004 - Alternative 100% risk adjusted return from 2001 to	0.2017125	1.3774900	0.3443725	-0.5323001	0.9357251	0.586	15	0.567

### B3. Without Restriction – Risk-Adjusted Return (Cont'd)

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF risk adjusted return from 2005 to 2008 - Alternative 5% risk adjusted return from 2005 to	-0.0720966	0.3591580	0.0897895	-0.2634784	0.1192852	-0.803	15	0.435
EPF risk adjusted return from 2005 to 2008 - Alternative 10% risk adjusted return from 2005 to	-0.0861966	0.9279134	0.2319783	-0.5806467	0.4082536	-0.372	15	0.715
EPF risk adjusted return from 2005 to 2008 - Alternative 15% risk adjusted return from 2005 to	-0.1323278	1.3560550	0.3387637	-0.8543856	0.5897300	-0.391	15	0.702
EPF risk adjusted return from 2005 to 2008 - Alternative 20% risk adjusted return from 2005 to	-0.2987466	1.3139774	0.3284943	-0.9989157	0.4014225	-0.909	15	0.377
EPF risk adjusted return from 2005 to 2008 - Alternative 25% risk adjusted return from 2005 to	-0.4728716	1.2605088	0.3151272	-1.1445493	0.1988061	-1.501	15	0.154
EPF risk adjusted return from 2005 to 2008 - Alternative 30% risk adjusted return from 2005 to	-0.6303278	1.2907390	0.3226848	-1.3181141	0.0574584	-1.953	15	0.070
EPF risk adjusted return from 2005 to 2008 - Alternative 35% risk adjusted return from 2005 to	-0.7739653	1.3813152	0.3453288	-1.5100162	-0.0379144	-2.241	15	0.041
EPF risk adjusted return from 2005 to 2008 - Alternative 40% risk adjusted return from 2005 to	-0.9011153	1.5069740	0.3767435	-1.7041251	-0.0981055	-2.392	15	0.030
EPF risk adjusted return from 2005 to 2008 - Alternative 45% risk adjusted return from 2005 to	-1.0057778	1.6507260	0.4126815	-1.8853876	-0.1261680	-2.437	15	0.028
EPF risk adjusted return from 2005 to 2008 - Alternative 50% risk adjusted return from 2005 to	-1.0890216	1.8121397	0.4530349	-2.0546427	-0.1234005	-2.404	15	0.030
EPF risk adjusted return from 2005 to 2008 - Alternative 55% risk adjusted return from 2005 to	-1.1585591	1.9920208	0.4980052	-2.2200320	-0.0970861	-2.326	15	0.034
EPF risk adjusted return from 2005 to 2008 - Alternative 60% risk adjusted return from 2005 to	-1.2190778	2.1756465	0.5439116	-2.3783980	-0.0597577	-2.241	15	0.041
EPF risk adjusted return from 2005 to 2008 - Alternative 65% risk adjusted return from 2005 to	-1.2701028	2.3411402	0.5852851	-2.5176084	-0.0225973	-2.170	15	0.046
EPF risk adjusted return from 2005 to 2008 - Alternative 70% risk adjusted return from 2005 to	-1.3098903	2.4727330	0.6181832	-2.6275167	0.0077361	-2.119	15	0.051
EPF risk adjusted return from 2005 to 2008 - Alternative 75% risk adjusted return from 2005 to	-1.3381716	2.5656145	0.6414036	-2.7052910	0.0289479	-2.086	15	0.054
EPF risk adjusted return from 2005 to 2008 - Alternative 80% risk adjusted return from 2005 to	-1.3565028	2.6240449	0.6560112	-2.7547576	0.0417520	-2.068	15	0.056
EPF risk adjusted return from 2005 to 2008 - Alternative 85% risk adjusted return from 2005 to	-1.3673778	2.6564305	0.6641076	-2.7828897	0.0481340	-2.059	15	0.057
EPF risk adjusted return from 2005 to 2008 - Alternative 90% risk adjusted return from 2005 to	-1.3732716	2.6714532	0.6678633	-2.7967885	0.0502453	-2.056	15	0.058
EPF risk adjusted return from 2005 to 2008 - Alternative 95% risk adjusted return from 2005 to	-1.3761778	2.6759697	0.6689924	-2.8021014	0.0497458	-2.057	15	0.058
EPF risk adjusted return from 2005 to 2008 - Alternative 100% risk adjusted return from 2005 to	-1.3774841	2.6749081	0.6687270	-2.8028420	0.0478738	-2.060	15	0.057

## SPSS – Paired T-Test Result

### C1. Optimal Portfolio's Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF return from 1997 to 2000 - Modified Yale Model return from 1997 to 2000	-0.0128241	0.0357996	0.0089499	-0.0319003	0.0062522	-1.433	15	0.172
EPF return from 2001 to 2004 - Modified Yale Model return from 2001 to 2004	-0.0106436	0.0225219	0.0056305	-0.0226447	0.0013575	-1.890	15	0.078
EPF return from 2005 to 2007 - Modified Yale Model return from 2005 to 2008	-0.0100339	0.0186493	0.0046623	-0.0199714	-0.0000964	-2.152	15	0.048

### C2. Optimal Portfolio's Standard Deviation

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF Std Deviation from 1997 to 2000 - Modified Yale Model Std Deviation from 1997 to 2000	0.0250875	0.0192167	0.0048042	0.0148476	0.0353274	5.222	15	0.000
EPF Std Deviation 2001 to 2004 - Modified Yale Model Std Deviation from 2001 to 2004	-0.0125625	0.0076986	0.0019246	-0.0166648	-0.0084602	-6.527	15	0.000
EPF Std Deviation from 2005 to 2008 - Modified Yale Model Std Deviation from 2005 to 2008	-0.0011079	0.0055537	0.0013884	-0.0040673	0.0018514	-0.798	15	0.437

### C3. Optimal Portfolio's Risk-Adjusted Return

Description	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
EPF risk adjusted return from 1997 to 2000 - Modified Yale Model risk adjusted return from 1997 to 2000	-1.4156125	1.6323761	0.4080940	-2.2854443	-0.5457807	-3.469	15	0.003
EPF risk adjusted return from 2001 to 2004 - Modified Yale Model risk adjusted return from 2001 to 2004	-0.2891063	0.9645217	0.2411304	-0.8030636	0.2248511	-1.199	15	0.249
EPF risk adjusted return from 2005 to 2008 - Modified Yale Model risk adjusted return from 2005 to 2008	-0.9950591	1.4024330	0.3506082	-1.7423629	-0.2477553	-2.838	15	0.012