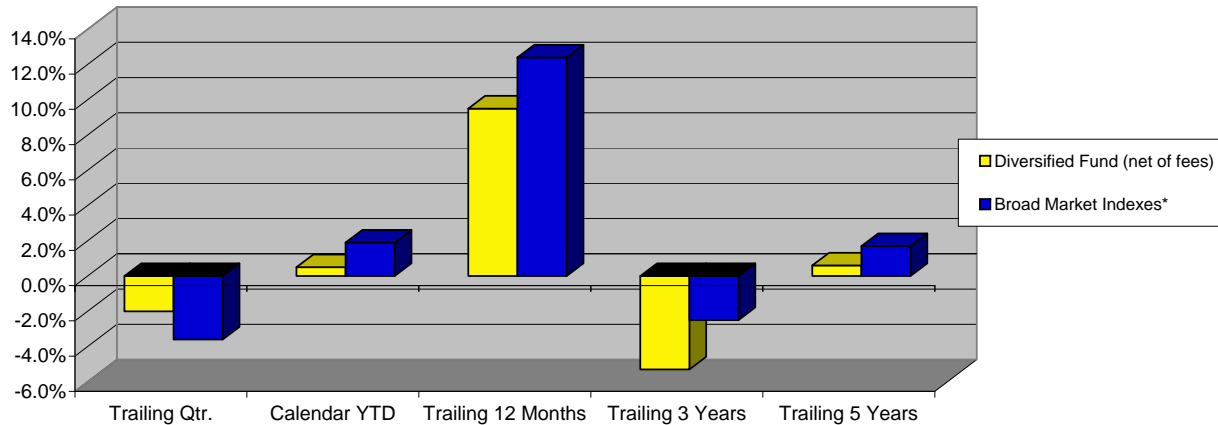




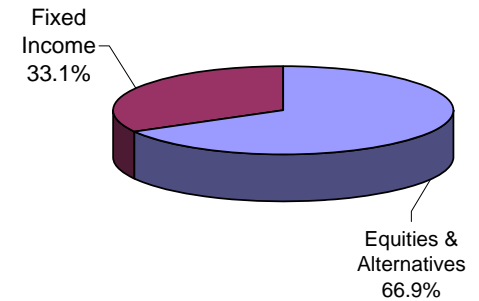
DIVERSIFIED FUND

As of July 31, 2010

Portfolio Performance (%)



Broad Asset Allocations



Investment Returns (%)	Trailing Qtr.	Calendar YTD	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years
Diversified Fund (net of fees)	-2.0%	0.5%	9.5%	-5.3%	0.6%
Broad Market Indexes*	-3.6%	1.9%	12.4%	-2.5%	1.7%

*Blended Benchmark consists of less diversified mix of:
70% S&P 500 / 30% Barclays Capital Aggregate Bond Index

Allocations By Manager	Investment Style	FMV \$	Actual %
GBOP Multiple Asset Fund	65% Equities / 35% Fixed Income	21,833,413	80.5%
Newlin Energy Partners II	Energy/Nat Resources	209,047	0.8%
BlackRock Diamond Property	Real Estate	183,444	0.7%
RREEF America REIT III	Real Estate	144,757	0.5%
Silver Creek	Hedge Fund of Funds	1,555,352	5.7%
Pinehurst	Hedge Fund of Funds	1,632,364	6.0%
Short Term Fund	Cash	1,179,823	4.4%
Oaktree Senior Loan Fund	U.S. Fixed Income	379,170	1.4%
Total		27,117,370	100.0%

Detail Asset Allocations

