

**SAVINGS BANKS EMPLOYEES RETIREMENT FUNDS  
CHARACTERISTICS AND PERFORMANCE HISTORY**

**LIFEPATH ACCOUNTS  
(Available for SBERA Participants July 1, 2003)**

**Portfolio Characteristics as of March 31, 2010**

Fund	Stocks		Bonds	Money Market	REITS	TIPS
	Domestic	International				
LifePath Retirement	26.78	10.60	52.51	0.0	1.26	8.84
LifePath 2020	39.47	16.40	34.59	0.0	4.15	5.39
LifePath 2030	48.25	20.81	21.49	0.0	6.27	3.18
LifePath 2040	55.78	24.31	10.79	0.0	8.00	1.12
LifePath 2050	61.84	27.54	0.99	0.0	9.63	0.00

**Performance Results as of March 31, 2010**

	Quarter	YTD	1 Year	3 Years	5 Years	Since Inception
LifePath Retirement	2.97	2.97	27.81	2.42	4.68	5.80
LifePath 2020	3.50	3.50	38.04	-0.97	3.87	6.78
LifePath 2030	3.79	3.79	45.16	-2.92	3.24	6.86
LifePath 2040	4.05	4.05	51.39	-4.57	2.66	7.05
LifePath 2050	4.31	4.31	56.64	N/A	N/A	-6.44

**Benchmarks**

	Quarter	YTD	1 Year	3 Years	5 Years	Since Inception
Treasury Bills	0.02	0.02	0.13	1.80	2.76	3.74
Barclays Aggregate	1.78	1.78	7.69	6.14	5.44	6.10
S&P 500 Index Total Return	5.39	5.39	49.77	-4.17	1.92	7.77
Wilshire 4500	9.81	9.81	66.43	-2.33	4.95	8.73
ACWI ex-US	2.01	2.01	63.29	-4.40	5.49	5.40
TIPS	0.56	0.56	6.18	6.01	4.82	6.71
Global REITS	3.97	3.97	84.50	-13.20	2.18	9.48

Rates of Expenses to Average Net Assets for most recent fiscal year: 0.52%.

\*MSCI ® ACWI ex-US IMI replaced MSCI ® ACWI ex-US Index April 1, 2008. The above are combined historical performance returns.

\*The FTSE EPRA/NAREIT Global Index replaced the MSCI US REIT Index on April 1, 2008. The above are combined historical performance returns.