

	Highmark Conservative	CERBT Strategy 3	Highmark Moderately Conservative	CERBT Strategy 2	Highmark Moderate	CERBT Strategy 1	Highmark Balanced	Highmark Capital Appreciation
<b>Target Allocation</b>								
Asset Class								
Equity	15%	24%	30%	40%	50%	57%	60%	75%
Fixed Income	80%	39%	65%	39%	45%	27%	35%	20%
Treasury Inflation-protected Securities ("TIPS")		26%		10%		5%		
Real Estate Investment Trusts ("REITs")		8%		8%		8%		
Commodities		3%		3%		3%		
Cash	5%	0%	5%	0%	5%	0%	5%	5%
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Active Management Portfolio</b>								
1-year return	1.88%	3.85%	3.80%	5.53%	6.42%	7.41%	7.93%	9.66%
3-year return	3.04%	4.24%	4.22%	5.52%	5.82%	6.71%	6.58%	7.64%
5-year return	3.51%	4.70%	4.84%	5.73%	6.59%	6.88%	7.47%	9.00%
10-year return	4.29%		5.16%		6.02%	6.13%	6.46%	
<b>Passive Management Portfolio</b>								
1-year return	1.48%		3.23%		5.77%		6.93%	
3-year return	2.65%		3.96%		5.56%		6.35%	
5-year return	3.18%		4.62%		6.36%		7.25%	
10-year return	3.77%		4.70%		5.98%		6.41%	
	Lowest risk				Highest risk			