

LARGE COMPANY GROWTH STOCK INDEX FUND

As of December 31, 2008

Investment

Objective: The Large Company Growth Stock Index Fund seeks to replicate the returns and characteristics of the Russell 1000 Growth Index. Contributions to the Fund are invested in the Barclays Global Investors Russell 1000 Growth Fund.

Investment Style: The Russell 1000 Index represents the largest 1,000 U.S. stocks based on market capitalization. These stocks can further be classified as growth or value. The Russell 1000 Growth Index is a sub-category of the Russell 1000 Index with growth characteristics. Growth characteristics consist of higher expected earnings and revenue increases as well as higher price-to-earnings ratios and price-to-book values.

Performance Thru 12/31/08:

	<u>Fund*</u>	<u>Russell 1000 Growth Index</u>
One Year	-38.2%	-38.2%
Three Years	-8.9	-9.0
Five Years	-3.4	-3.4

*Time-weighted rates of return, net of investment fees.

Composition:

Common Stocks	99.9%
Futures	0.1

Major Sectors:

Consumer, Non-cyclical	28.9%	Energy	8.6%
Information Technology	18.9	Financials	3.6
Industrials	13.3	Materials	3.6
Consumer, Cyclical	10.9	Utilities	1.8
Communications	10.2		

Largest Holdings:

Microsoft	3.5%	Hewlett Packard	2.0%
IBM	2.6	Abbott Laboratories	1.9
Wal-Mart	2.3	PepsiCo	1.9
Cisco Systems	2.2	Exxon Mobil	1.8
Philip Morris	2.1	Apple	1.7

Portfolio Analysis:

Portfolio Assets	\$1.0 B	Price-to-Earnings	11.6x
Number of Holdings	644	Price-to-Book	2.6x
Avg. Capitalization	\$40.8 B	Yield	1.8%

Manager: Barclays Global Investors is located in San Francisco, California.

Annual

Investment Fee: Approximately 0.04%