



## 4Q02 Performance in Perspective

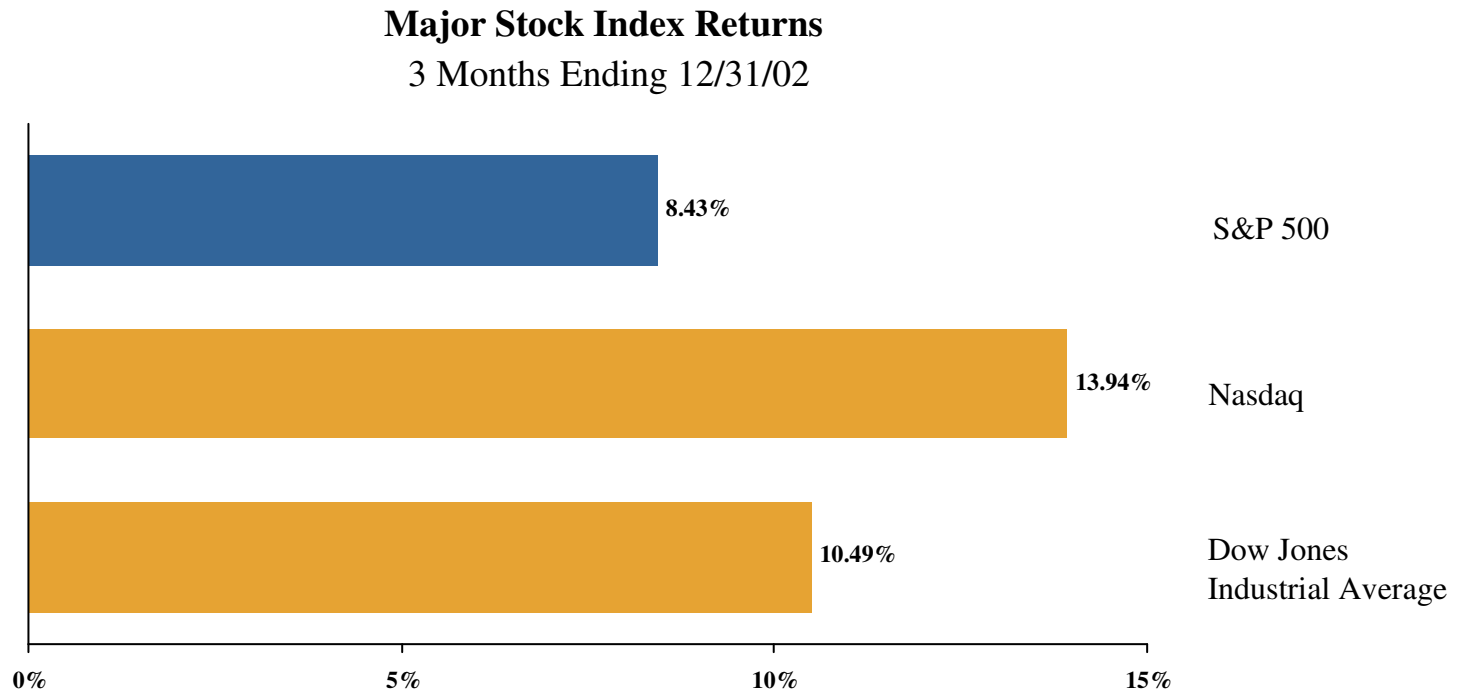
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# A Positive Fourth Quarter

- After a difficult three quarters, the major large cap stock indexes delivered positive returns for the last quarter.



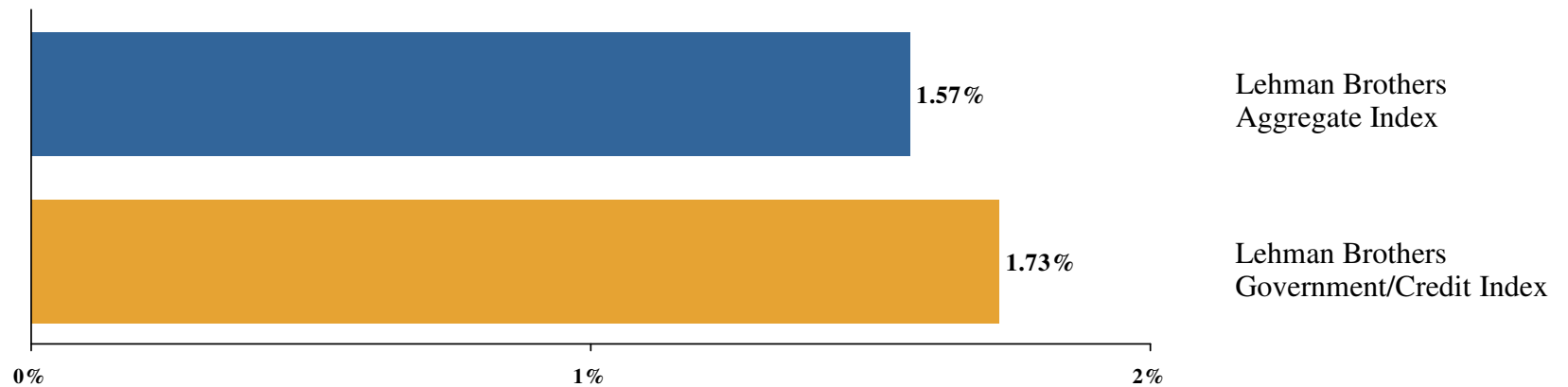


## Bonds Performed Well During Fourth Quarter

- The Lehman Brothers Aggregate and Lehman Brothers Government Credit Indexes delivered positive returns, generally benefiting from declining interest rates.

### Fixed Income Performance

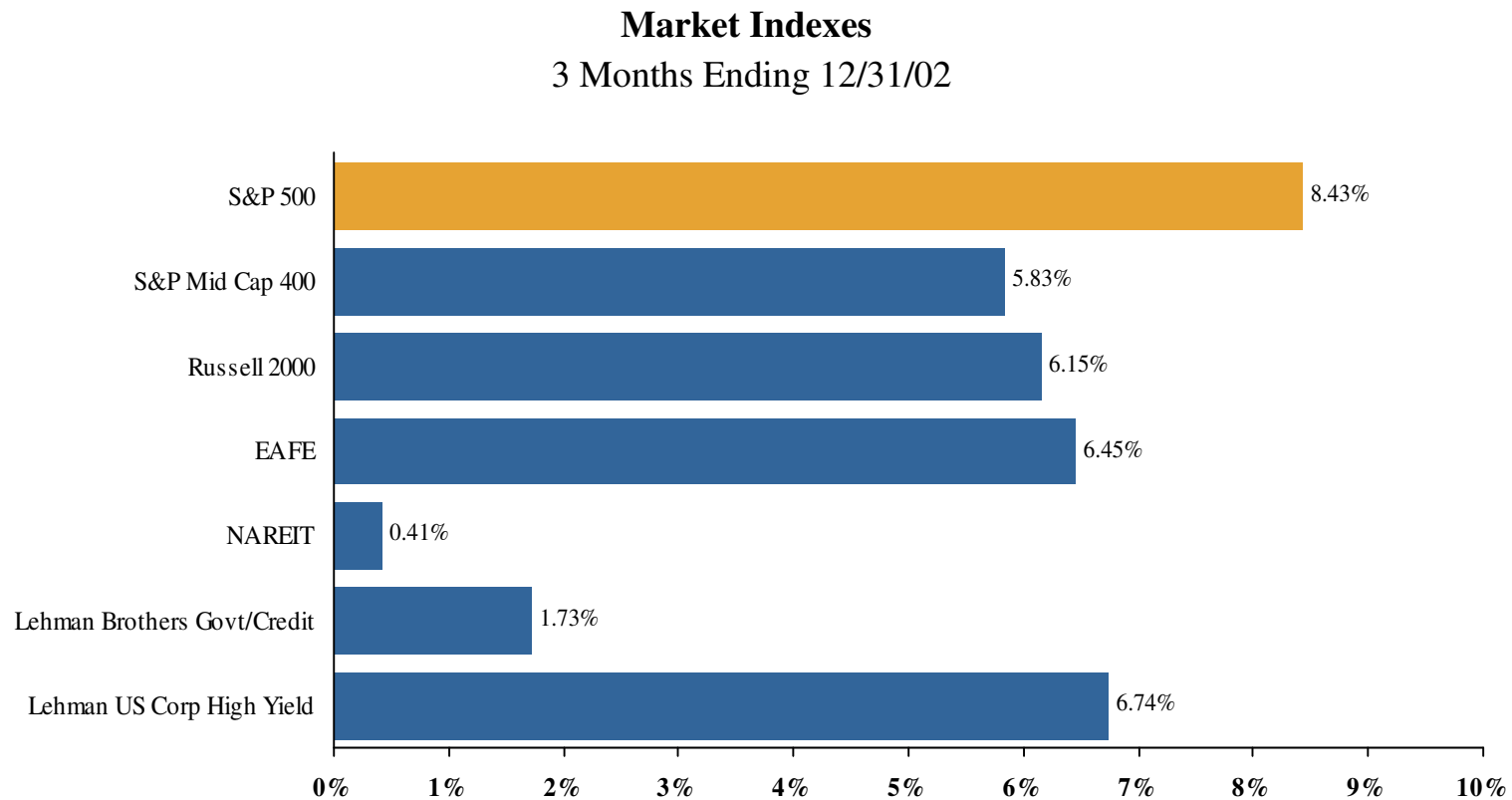
3 Months Ending 12/31/02





# Large Cap Equities Performed The Best

- All major asset classes delivered positive returns
  - High yield bonds outperformed investment grade bonds





# S&P 500 Sectors Positive During Fourth Quarter

- During the fourth quarter of 2002
  - All of the S&P 500's 10 sectors delivered positive returns
  - In a reversal of the third quarter, telecommunications led the quarter's outperformers, followed by information technology

**Sector Performance**  
3 Months Ending 12/31/02

