

**INVESTMENT PERFORMANCE FOR FUNDS AVAILABLE UNDER
THE EMORY UNIVERSITY RETIREMENT PLAN
THE EMORY HEALTHCARE, INC. RETIREMENT SAVINGS AND MATCHING PLAN
AND THE WESLEY WOODS CENTER RETIREMENT PLAN**

The following tables show the rates of return for the funds that are currently available under the Emory University Retirement Plan, the Emory Healthcare, Inc. Retirement Savings and Matching Plan, and the Wesley Woods Center Retirement Plan for the one, five and ten year period ending on September 30, 2009. These rates of return were computed by persons managing the funds. Emory has neither independently verified the accuracy of these computations, nor confirmed that each such person used the same methodology to determine rates of return. The table is intended to give an overview of the relative performance of these funds. Employees should carefully review the most recent prospectus for each fund before making any decisions concerning the investment of their annuity contracts and custodial accounts under the plan.

VENDOR	TICKER	FUND NAME	MORNINGSTAR RATING ¹	MORNINGSTAR CATEGORY ²	AVERAGE ANNUAL RATE OF RETURN ³ Years Ended September 30, 2009		
					One Year	Five Years	Ten Years
LIFECYCLE INVESTMENTS							
FIDELITY							
FIDELITY	FFFBX	Fidelity Freedom 2000 Fund®	***	Target Date 2000-2010	4.5%	3.4%	3.7%
FIDELITY	FFFVX	Fidelity Freedom 2005 Fund®	***	Target Date 2000-2010	3.4%	3.3%	N/A
FIDELITY	FFFCX	Fidelity Freedom 2010 Fund®	***	Target Date 2000-2010	3.7%	3.5%	3.6%
FIDELITY	FFVFX	Fidelity Freedom 2015 Fund®	***	Target Date 2011-2015	3.2%	3.8%	N/A
FIDELITY	FFFDX	Fidelity Freedom 2020 Fund®	****	Target Date 2016-2020	1.5%	3.5%	2.9%
FIDELITY	FFTWX	Fidelity Freedom 2025 Fund®	****	Target Date 2021-2025	0.9%	3.5%	N/A
FIDELITY	FFFEX	Fidelity Freedom 2030 Fund®	****	Target Date 2026-2030	-1.2%	3.0%	2.1%
FIDELITY	FFTHX	Fidelity Freedom 2035 Fund®	**	Target Date 2031-2035	-1.7%	2.9%	N/A
FIDELITY	FFFFX	Fidelity Freedom 2040 Fund®	****	Target Date 2036-2040	-2.3%	2.9%	N/A
FIDELITY	FFFGX	Fidelity Freedom 2045 Fund®	***	Target Date 2041-2045	-2.3%	N/A	N/A
FIDELITY	FFFHX	Fidelity Freedom 2050 Fund®	***	Target Date 2050+	-3.0%	N/A	N/A
FIDELITY	FFFAX	Fidelity Freedom Income Fund®	***	Retirement Income	5.3%	3.4%	3.8%
TIAA-CREF							
TIAA-CREF	TCLEX	LifeCycle 2010 Fund	***	Target Date 2000-2010	3.4%	N/A	N/A
TIAA-CREF	TCLIX	LifeCycle 2015 Fund	***	Target Date 2011-2015	2.5%	N/A	N/A
TIAA-CREF	TCLTX	LifeCycle 2020 Fund	***	Target Date 2016-2020	1.4%	N/A	N/A
TIAA-CREF	TCLFX	LifeCycle 2025 Fund	***	Target Date 2021-2025	0.1%	N/A	N/A
TIAA-CREF	TCLNX	LifeCycle 2030 Fund	***	Target Date 2026-2030	-1.4%	N/A	N/A
TIAA-CREF	TCLRXX	LifeCycle 2035 Fund	***	Target Date 2031-2035	-1.9%	N/A	N/A
TIAA-CREF	TCLOX	LifeCycle 2040 Fund	***	Target Date 2036-2040	-1.9%	N/A	N/A
TIAA-CREF	TTFRX	LifeCycle 2045 Fund	N/R	Target Date 2041-2045	-2.9%	N/A	N/A
TIAA-CREF	TLFRX	LifeCycle 2050 Fund	N/R	Target Date 2050+	-4.1%	N/A	N/A
TIAA-CREF	TLIRX	LifeCycle Retirement Income Fund	N/R	N/R	4.9%	N/A	N/A
VANGUARD							
VANGUARD	VTOVX	Vanguard Target Retirement 2005	****	Target Date 2000-2010	4.3%	3.8%	N/A
VANGUARD	VTENX	Vanguard Target Retirement 2010	***	Target Date 2000-2010	3.5%	N/A	N/A
VANGUARD	VTXVX	Vanguard Target Retirement 2015	***	Target Date 2011-2015	2.7%	3.5%	N/A
VANGUARD	VTWNX	Vanguard Target Retirement 2020	****	Target Date 2016-2020	1.4%	N/A	N/A
VANGUARD	VTTVX	Vanguard Target Retirement 2025	****	Target Date 2021-2025	0.1%	2.9%	N/A
VANGUARD	VTHRX	Vanguard Target Retirement 2030	****	Target Date 2026-2030	-1.1%	N/A	N/A
VANGUARD	VTTHX	Vanguard Target Retirement 2035	***	Target Date 2031-2035	-1.9%	2.8%	N/A
VANGUARD	VFORX	Vanguard Target Retirement 2040	****	Target Date 2036-2040	-1.6%	N/A	N/A
VANGUARD	VTIVX	Vanguard Target Retirement 2045	****	Target Date 2041-2045	-1.8%	3.3%	N/A
VANGUARD	VFIFX	Vanguard Target Retirement 2050	****	Target Date 2050+	-1.7%	N/A	N/A
VANGUARD	VTINX	Vanguard Target Retirement Income	****	Retirement Income	5.8%	4.1%	N/A

CORE INVESTMENTS

MONEY MARKET							
FIDELITY	FGMXX	Fidelity Retirement Government Money Market Portfolio	N/R	N/R	0.7%	3.1%	3.0%
FIDELITY	FRTXX	Fidelity Retirement Money Market Portfolio	N/R	N/R	1.3%	3.4%	3.2%
TIAA-CREF		Money Market Account	N/R	N/R	0.7%	3.1%	3.0%
VANGUARD	VMMXX	Vanguard Prime Money Market	N/R	N/R	1.2%	3.3%	3.2%
		91 DAY T-BILL			0.4%	3.1%	3.1%
FIXED INCOME (BOND)							
FIDELITY							
FIDELITY	FTBFX	Fidelity Total Bond Fund	****	Intermediate-Term Bond	13.9%	4.8%	N/A
FIDELITY	FBIDX	Fidelity U.S. Bond Index Fund	****	Intermediate-Term Bond	10.0%	4.6%	6.1%
TIAA-CREF							
TIAA-CREF		Bond Market Account	N/R	N/R	9.2%	4.2%	5.8%
TIAA-CREF		Inflation-Linked Bond Account	N/R	N/R	4.6%	4.3%	7.0%
VANGUARD							
VANGUARD	VBMFX	Vanguard Total Bond Market Index	****	Intermediate-Term Bond	10.5%	5.1%	6.0%
		BC AGGREGATE Bond Index			10.6%	5.1%	6.3%
		BC U.S. TIPS Index			5.7%	4.8%	7.5%

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VENDOR	TICKER	FUND NAME	MORNINGSTAR RATING ¹	MORNINGSTAR CATEGORY ²	AVERAGE ANNUAL RATE OF RETURN ³ Years Ended September 30, 2009		
					One Year	Five Years	Ten Years
CORE INVESTMENTS CONTINUED							
US EQUITIES (DOMESTIC)							
FIDELITY							
FIDELITY	FDCAX	Fidelity Capital Appreciation Fund	***	Large Growth	2.6%	1.7%	2.5%
FIDELITY	FCNTX	Fidelity Contrafund®	*****	Large Growth	-4.2%	5.1%	4.1%
FIDELITY	FMAGX	Fidelity Magellan® Fund	**	Large Growth	-1.1%	0.1%	-1.2%
FIDELITY	FSLCX	Fidelity Small Cap Stock Fund	*****	Small Blend	11.5%	5.3%	8.7%
FIDELITY	FSMKX	Spartan® 500 Index Fund - Investor Class	***	Large Blend	-6.9%	1.0%	-0.2%
FIDELITY	FSEMXX	Spartan® Extended Market Index Fund - Investor Class	***	Mid-Cap Blend	-4.1%	4.0%	3.7%
FIDELITY	FSTMX	Spartan® Total Market Index Fund - Investor Class	***	Large Blend	-6.4%	1.8%	0.8%
TIAA-CREF							
TIAA-CREF		Equity Index Account	N/R	N/R	-6.7%	1.2%	0.4%
TIAA-CREF		Growth Account	N/R	N/R	-2.4%	1.6%	-3.4%
TIAA-CREF		Social Choice Account	N/R	N/R	2.3%	3.1%	3.0%
TIAA-CREF		Stock Account	N/R	N/R	-3.1%	2.8%	1.0%
VANGUARD							
VANGUARD	VFINX	Vanguard 500 Index Investor	***	Large Blend	-6.9%	0.9%	-0.2%
VANGUARD	VQNPX	Vanguard Growth & Income	**	Large Blend	-11.3%	-0.5%	-0.5%
VANGUARD	VIGRX	Vanguard Growth Index	***	Large Growth	-3.8%	1.9%	-1.7%
VANGUARD	VIMSX	Vanguard Mid Capitalization Index	***	Mid-Cap Blend	-2.1%	3.8%	7.2%
VANGUARD	VASVX	Vanguard Selected Value	*****	Mid-Cap Value	3.1%	4.0%	8.0%
VANGUARD	NAESX	Vanguard Small Cap Index	***	Small Blend	-4.1%	3.7%	5.7%
VANGUARD	VTSMX	Vanguard Total Stock Mkt Idx	***	Large Blend	-6.1%	1.8%	0.8%
		RUSSELL 3000 Index			-6.4%	1.6%	0.7%
		RUSSELL MIDCAP Index			-3.6%	3.9%	6.1%
		RUSSELL 2000 Index			-9.6%	2.4%	4.9%
		S&P 500 Index			-6.9%	1.0%	-0.2%
NON-US EQUITIES (INTERNATIONAL)							
FIDELITY							
FIDELITY	FIGRX	Fidelity International Discovery Fund	****	Foreign Large Blend	0.4%	7.4%	5.6%
FIDELITY	FOSFX	Fidelity Overseas Fund	***	Foreign Large Blend	-2.4%	5.6%	2.2%
FIDELITY	FSIIX	Spartan® International Index Fund - Investor Class	***	Foreign Large Blend	1.8%	6.1%	2.5%
TIAA-CREF							
TIAA-CREF		International Equity	**	Foreign Large Blend	-3.4%	4.6%	N/A
TIAA-CREF		International Equity Index	***	Foreign Large Blend	1.6%	5.8%	N/A
VANGUARD							
VANGUARD	VDMIX	Vanguard Developed Markets Index	***	Foreign Large Blend	1.6%	6.1%	N/A
VANGUARD	VWIGX	Vanguard International Growth	****	Foreign Large Blend	4.3%	7.5%	4.1%
VANGUARD	VTRIX	Vanguard International Value	****	Foreign Large Value	4.5%	8.0%	5.0%
VANGUARD	VGTSX	Vanguard Total Intl Stock Index	****	Foreign Large Blend	4.7%	7.7%	3.7%
		MSCI WORLD Index			-1.6%	4.1%	1.4%
		MSCI EAFE Index			3.2%	6.1%	2.6%
		MSCI AC WORLD ex US Index			5.9%	8.1%	4.0%

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EXPANDED INVESTMENTS							
FIDELITY							
FIDELITY	FBALX	Fidelity Balanced Fund	****	Moderate Allocation	3.7%	4.4%	5.1%
FIDELITY	FBGRX	Fidelity Blue Chip Growth Fund	***	Large Growth	0.5%	1.7%	-1.1%
FIDELITY	FBCVX	Fidelity Blue Chip Value Fund	**	Large Value	-7.4%	-0.1%	N/A
FIDELITY	FAGIX	Fidelity Capital & Income Fund	****	High Yield Bond	22.4%	7.4%	6.3%
FIDELITY	FDEQX	Fidelity Disciplined Equity Fund	***	Large Blend	-10.5%	1.6%	0.8%
FIDELITY	FEQIX	Fidelity Equity-Income Fund	***	Large Value	-4.2%	0.5%	1.9%
FIDELITY	FEQTX	Fidelity Equity-Income II Fund	**	Large Value	-6.5%	-0.5%	1.4%
FIDELITY	FFIDX	Fidelity Fund	****	Large Blend	-5.9%	2.2%	0.5%
FIDELITY	FDGRX	Fidelity Growth Company Fund	****	Large Growth	0.7%	5.7%	2.2%
FIDELITY	FTHRX	Fidelity Intermediate Bond Fund	***	Intermediate-Term Bond	12.6%	3.8%	5.5%
FIDELITY	FBNDX	Fidelity Investment Grade Bond Fund	**	Intermediate-Term Bond	10.2%	3.4%	5.4%
FIDELITY	FSLGX	Fidelity Large Cap Growth Fund	**	Large Growth	-9.2%	0.0%	N/A
FIDELITY	FSLVX	Fidelity Large Cap Value Fund	**	Large Value	-13.3%	0.1%	N/A
FIDELITY	FLPSX	Fidelity Low-Priced Stock Fund	****	Mid-Cap Blend	4.8%	4.9%	11.1%
FIDELITY	FSMVX	Fidelity Mid Cap Value Fund	***	Mid-Cap Value	-3.2%	2.9%	N/A
FIDELITY	FMCSX	Fidelity Mid-Cap Stock Fund	***	Mid-Cap Growth	5.8%	4.5%	5.7%
FIDELITY	FPURX	Fidelity Puritan® Fund	****	Moderate Allocation	2.2%	3.1%	4.1%
FIDELITY	FCPGX	Fidelity Small Cap Growth Fund	****	Small Growth	-1.4%	N/A	N/A
FIDELITY	FCPVX	Fidelity Small Cap Value Fund	****	Small Value	3.0%	N/A	N/A
FIDELITY	FDSSX	Fidelity Stock Selector	***	Large Growth	-8.2%	1.4%	0.0%
FIDELITY	FSICX	Fidelity Strategic Income Fund	****	Multisector Bond	18.0%	7.1%	8.1%
FIDELITY	FTRNX	Fidelity Trend Fund	****	Large Growth	2.4%	3.2%	2.0%
FIDELITY	FVDFX	Fidelity Value Discovery Fund	***	Large Blend	-8.1%	3.4%	N/A
FIDELITY	FDVLX	Fidelity Value Fund	*	Mid-Cap Value	-5.5%	2.1%	5.9%
FIDELITY	FWWFX	Fidelity Worldwide Fund	****	World Stock	-2.8%	5.4%	4.3%
FIDELITY	FUSEX	Spartan® U.S. Equity Index Fund - Investor Class	***	Large Blend	-6.9%	1.0%	-0.2%

TIAA-CREF							
TIAA-CREF		TIAA-Annuity	N/R	N/R	4.9%	4.6%	6.2%
TIAA-CREF		Global Equities Account	N/R	N/R	-2.1%	3.3%	0.6%
TIAA-CREF		TIAA Real Estate Account	N/R	N/R	-33.8%	0.0%	3.9%

VANGUARD							
VANGUARD	VHCOX	Vanguard Capital Opportunity	*****	Large Growth	4.4%	5.8%	8.4%
VANGUARD	VDIGX	Vanguard Dividend Growth	*****	Large Blend	-6.0%	3.9%	1.8%
VANGUARD	VEIPX	Vanguard Equity-Income	****	Large Value	-9.1%	1.9%	3.0%
VANGUARD	VEXPX	Vanguard Explorer	****	Small Growth	-3.8%	2.2%	5.6%
VANGUARD	VEXMX	Vanguard Extended Market Idx	***	Mid-Cap Blend	-4.0%	3.8%	3.9%
VANGUARD	VHGEX	Vanguard Global Equity	***	World Stock	-2.3%	4.1%	6.3%
VANGUARD	VGEQX	Vanguard Growth Equity	**	Large Growth	-8.3%	0.0%	-3.4%
VANGUARD	VMGRX	Vanguard Mid Cap Growth	****	Mid-Cap Growth	-0.8%	5.4%	5.3%
VANGUARD	VMRGX	Vanguard Morgan Growth	***	Large Growth	-4.3%	2.2%	0.5%
VANGUARD	VPMCX	Vanguard PRIMECAP	****	Large Growth	-4.0%	4.5%	4.3%
VANGUARD	VISGX	Vanguard Small Cap Growth Index	****	Small Growth	-2.1%	4.5%	6.4%
VANGUARD	VISVX	Vanguard Small Cap Value Index	***	Small Value	-6.5%	2.5%	7.6%
VANGUARD	VGSTX	Vanguard STAR	****	Moderate Allocation	5.5%	4.4%	5.3%
VANGUARD	VUVLX	Vanguard US Value	**	Large Value	-13.7%	-1.1%	N/A
VANGUARD	VIVAX	Vanguard Value Index	***	Large Value	-8.9%	1.1%	1.7%
VANGUARD	VWELX	Vanguard Wellington	****	Moderate Allocation	4.5%	5.2%	6.0%
VANGUARD	VWNFX	Vanguard Windsor II	***	Large Value	-6.6%	1.5%	3.3%

Mutual Fund Brokerage Window

Available from Fidelity, TIAA-CREF and Vanguard, the Mutual Fund Brokerage Window gives you access to a wide variety of mutual funds. The Funds available through the Mutual Fund Brokerage Window are not selected or monitored by Emory in any way. Contact your vendor(s) of choice to discuss which funds are available to you.

1. The "n/r" indicates that the fund has not been assigned a rating or objective by Morningstar, Inc. The rating is through September 30, 2009.
2. The Moderate Allocation category is used for funds with stock holdings of greater than 20% but less than 70% of the portfolio.
3. The "N/A" indicates that the fund has not been in existence for that particular period of time.

Rates are provided by Morningstar, Inc. based on a scale of one star (lowest rank) to five stars (highest rank). Morningstar has not rated some of the funds. Newer funds are not rated until a history is developed. The rating describes what has happened over the last three, five and ten year period and is designed to reflect how a fund performed based on the risks in the fund and the performance compared to a peer universe. The rating does not predict the future performance of the fund. Morningstar ratings should not be the sole factor in making an investment decision.