



Performance Report 403 (b) Tax-Sheltered Annuity and IRA Programs

Investment returns for period ending 03/31/2012

	3-month	YTD	1-year	3-year	5-year	10-year/Since Inception**	Inception Date	Operating Expenses
Large-Cap Equity Mutual Funds*								
T. Rowe Price Equity Income Fund	11.23	11.23	4.51	23.58	0.92	4.71	10/31/1985	0.70%
Vanguard Institutional Index Fund	12.58	12.58	8.52	23.44	2.04	4.14	7/31/1990	0.04%
Parnassus Equity Income - Institutional Shares	7.66	7.66	5.73	20.67	5.97	6.93**	4/28/2006	0.75%
T. Rowe Price Growth Stock Fund	19.13	19.13	12.15	25.40	4.57	5.63	4/11/1950	0.70%
Fidelity Contrafund	14.96	14.96	9.40	22.85	5.18	8.15	5/17/1967	0.81%
Benchmark: S&P 500 Index	12.59	12.59	8.54	23.42	2.01	4.12		
Mid-Cap Equity Mutual Funds*								
T. Rowe Price Mid-Cap Value Fund	11.45	11.45	0.29	25.12	3.01	8.09	6/28/1996	0.81%
Benchmark: Russell Mid-Cap Value Index	11.41	11.41	2.28	29.18	1.26	8.02		
Vanguard Mid-Cap Index Fund - Signal Shares	13.42	13.42	2.71	28.90	2.99	2.99**	3/30/2007	0.12%
Benchmark: Vanguard Spliced Mid-Cap Index	13.43	13.43	2.79	28.97	3.03	7.35		
T. Rowe Price Mid-Cap Growth Fund	13.22	13.22	2.89	28.20	7.44	8.80	6/30/1992	0.80%
Benchmark: Russell Mid-Cap Growth Index	14.52	14.52	4.43	29.16	4.44	6.92		
Specialty Funds*								
PIMCO All Asset Fund - Institutional Shares	6.20	6.20	5.34	16.00	6.42	8.87**	7/31/2002	0.89%
Benchmark: Morningstar Moderate Target Risk	7.95	7.95	4.53	16.51	4.23	6.65		
T. Rowe Price New Era Fund	6.02	6.02	-18.31	19.37	1.54	9.86	1/20/1969	0.67%
Benchmark: ***	4.24	4.24	-18.51	15.44	1.43	12.20		
Small-Cap Equity Mutual Funds*								
T. Rowe Price Small-Cap Value Fund	10.70	10.70	2.12	27.41	3.74	9.14	6/30/1988	0.97%
Benchmark: Russell 2000 Value Index	11.59	11.59	-1.07	25.36	0.01	6.59		
Vanguard Small-Cap Index Fund - Signal Shares	12.99	12.99	1.03	30.37	3.71	4.02**	12/15/2006	0.17%
Benchmark: Vanguard Spliced Small-Cap Index	12.96	12.96	0.93	30.27	3.58	7.45		
Vanguard Explorer Fund (Admiral Shares)	14.17	14.17	2.62	28.34	3.42	6.12	11/12/2001	0.34%
Benchmark: Russell 2500 Growth Index	14.60	14.60	2.70	29.86	4.90	6.99		
International Equity Mutual Funds*								
Fidelity Diversified International	12.62	12.62	-5.90	16.74	-2.85	6.80	12/27/1991	0.90%
Benchmark: MSCI/EAFE Index	9.97	9.97	-8.76	13.72	-6.27	3.00		
Target Retirement Funds*								
Vanguard Target Retirement Income	3.93	3.93	7.11	11.71	5.30	5.62**	10/27/2003	0.17%
Benchmark: Morningstar Lifetime Moderate Income Index	5.15	5.15	6.15	12.66	5.50	6.89		
Vanguard Target Retirement 2015	7.15	7.15	5.51	16.72	3.60	5.92**	10/27/2003	0.17%
Benchmark: Morningstar Lifetime Moderate 2015 Index	7.30	7.30	6.21	17.34	4.88	7.42		
Vanguard Target Retirement 2025	9.13	9.13	4.50	19.04	2.68	5.86**	10/27/2003	0.18%
Benchmark: Morningstar Lifetime Moderate 2025 Index	9.42	9.42	4.49	20.73	3.63	7.40		
Vanguard Target Retirement 2035	10.95	10.95	3.49	21.09	1.99	6.12**	10/27/2003	0.19%
Benchmark: Morningstar Lifetime Moderate 2035 Index	10.96	10.96	2.67	22.43	2.79	7.35		
Vanguard Target Retirement 2045	11.34	11.34	3.49	21.12	2.04	6.51**	10/27/2003	0.19%
Benchmark: Morningstar Lifetime Moderate 2045	11.27	11.27	1.96	22.69	2.64	7.48		

2012 Guaranteed Investment^ and Installment Fund^ Effective Annual Yield 4.15% (before fees)

^Principal and net credited interest are fully guaranteed by Prudential Retirement Insurance and Annuity Company. Such guarantees are based upon the financial strength and claims-paying ability of the insurance company issuing the contract.

*Performance data represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted.

Performance information presented includes changes in principal value, reinvested dividends, and capital gains distributions. For periods greater than one year, performance figures are annualized. The investment return and principal value of an investment will fluctuate so that investor shares, when redeemed, may be worth more or less than their original costs. Before investing in a mutual fund, call us at 1-800-279-4030 to request a prospectus. We advise you to read it carefully and consider the fund's investment objectives, risks, and expenses carefully before investing. The prospectus contains this information and other information about the investment.

**1-Year, 3-Year, 5-Year, and 10-Year/Since Inception returns shown are annualized. If the fund was not in existence for 10 years, returns shown under 10-Year/Since Inception are since inception.

***Benchmark may include information from S&P North American Natural Resources and Lipper Global Natural Resources Average.

A Target Retirement fund should be selected based on your approximate year of withdrawal. These funds invest in a mix of stock and bond funds that will steadily become more conservative as it approaches the stated target date. Target Retirement investments are not guaranteed and may gain or lose value now and after the target date is attained.

Funds compared with unmanaged indexes are for reference only. The performance report is for informational purposes only and not to be construed as advice. For most current month-end investment performance, go on-line to weabenefits.com.

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