PIMS, Inc. January 2012

PERFORMANCE OF GLOBAA PORTFOLIOS
for
THREE DIFFERENT SECURITY SELECTIONS
vs
31 Countries Market Indexes

Model #3 Version of Global Asset Allocation (GLOBAA) Starting March 31, 2008

Year / Qtr	GLOBAA ALL Securities Perf, %	GLOBAA Open-End Mutual Fds +ETFs &ADRs Perf, %	GLOBAA ETFs & ADRs Perf, %	GLOBAA Index Funds Perf, %	31 Country Indexes Perf, %
Qtr 1	8.6	9.4	8.4		7.8
Qtr 2	-2.3	-0.9	0.1		-2.1
Qtr 3	2.6	2.8	2.6	3.9	5.4
Qtr 4	9.2	9.8	10.2	8.6	11.4
Year 2006	18.9	22.4	22.7	NA	23.9
Qtr 1	5.0	5.1	5.5	5.0	3.3
Qtr 2	7.4	8.5	9.2	8.8	7.6
Qtr 3	3.5	4.4	4.9	2.8	2.4
Qtr 4	- 0.7	- 0.7	- 0.2	0.9	- 2.5
Year 2007	15.9	18.2	20.6	18.5	11.0
Qtr1	- 5.7	- 6.4	- 6.9	- 9.2	- 7.8
Qtr2	0.2	1.5	1.6	- 4.5	- 4.6
Qtr3	-23.9	-23.9	-20.9	- 26.5	-13.6
Qtr4	-19.1	-17.8	-16.3	- 22.2	-27.3
Year 2008	-41.8	-40.6	-37.4	- 49.1	-44.7
Qtr1	-6.6	-6.1	-5.7	- 6.2	-8.7
Qtr2	29.7	25.8	25.7	25.7	24.7
Qtr3	16.9	15.7	15.6	13.5	15.8
Qtr4	1.9	4.0	3.8	3.1	5.6
Year 2009	44.3	42.1	42.2	38.0	39.2
Qtr1	4.5	0.7	0.5	5.7	3.7
Qtr2	-11.4	- 9.7	- 9.7	- 9.7	- 8.4
Qtr3	13.6	14.3	14.3	9.4	11.3
Qtr4	6.5	7.5	7.5	3.6	8.3
Year 2010	12.0	11.7	11.5	8.2	14.5
Qtr 1 2011	4.8	3.2	3.2	3.4	8.4
Qtr 2 2011	- 0.2	- 1.3	- 1.6	0.0	- 3.5
Qtr 3 2011	- 12.7	-10.9	-13.8	-14.7	- 18.7
Qtr 4 2011	2.9	1.7	2.2	4.3	6.8
Year 2011	- 6.0	- 7.7	- 10.5	-11.0	- 9.2
		Annualized Returns Relative to 12-31-11			
3 mo.**	2.9**	1.7**	2.2**	4.3**	6.8** = 3 mo.
1 year	- 6.0	- 7.7	-10.5	- 11.0	- 9.2
3 years	14.9	13.6	12.4	9.9	13.1
5 years	0.5	0.6	1.4	- 4.3	- 2.3

Portfolio Assumptions: $2M initial capital 8.75bp fee/quarter Moderate Risk Start Date = 1/1/2000
Start Date = 6/30/2006 for Index Funds

Note: Starting Q4 2008 Portfolio #1 = All Sccurities, Portfolio #2 = Open &CE Funds + Stocks and ADRs,
Portfolio #3 = Stocks and ADRs
Portfolio #4 = Index Funds (added during Qtr 2, 2011)