

Summary of Index Returns

As of June 30, 2008

| | 2nd Qtr. 2008 | Year to Date | One Year | Annualized Returns | | |
|---------------------------------------|---------------|--------------|----------|--------------------|------------|-----------|
| | | | | Three Years | Five Years | Ten Years |
| Equities | | | | | | |
| <i>Large Cap Equities</i> | | | | | | |
| Dow Jones Industrial Average | (6.9%) | (13.4%) | (13.3%) | 5.8% | 7.2% | 4.5% |
| S&P 500 Index | (2.7%) | (11.9%) | (13.1%) | 4.4% | 7.6% | 2.9% |
| Russell 1000 Index | (1.9%) | (11.2%) | (12.4%) | 4.8% | 8.2% | 3.4% |
| Russell 1000 Growth Index | 1.3% | (9.1%) | (6.0%) | 5.9% | 7.3% | 1.0% |
| Russell 1000 Value Index | (5.3%) | (13.6%) | (18.8%) | 3.5% | 8.9% | 4.9% |
| <i>Small Cap Equities</i> | | | | | | |
| Russell 2500 Index | 1.4% | (8.1%) | (14.3%) | 4.9% | 11.5% | 7.5% |
| Russell 2000 Index | 0.6% | (9.4%) | (16.2%) | 3.8% | 10.3% | 5.5% |
| <i>International Equities</i> | | | | | | |
| MSCI EAFE Index Net | (2.3%) | (11.0%) | (10.6%) | 12.8% | 16.7% | 5.8% |
| <i>Emerging Markets</i> | | | | | | |
| MSCI Emerging Markets Index Net | (0.9%) | (11.8%) | 4.6% | 27.1% | 29.8% | N/A |
| Real Estate | | | | | | |
| <i>Real Estate</i> | | | | | | |
| Cohen & Steers Realty Majors Index | (5.5%) | (3.0%) | (13.3%) | 6.2% | 16.1% | N/A |
| Real Return | | | | | | |
| <i>All Asset</i> | | | | | | |
| Citigroup Inflation-Linked Securities | (0.4%) | 4.9% | 15.1% | 5.6% | 6.0% | 7.8% |
| Fixed Income | | | | | | |
| <i>Inflation Linked Bonds</i> | | | | | | |
| Citigroup Inflation-Linked Securities | (0.4%) | 4.9% | 15.1% | 5.6% | 6.0% | 7.8% |
| <i>Intermediate Term Bonds</i> | | | | | | |
| Lehman Brothers Aggregate Bond Index | (1.0%) | 1.1% | 7.1% | 4.1% | 3.9% | 5.7% |
| Merrill Lynch Municipals 3-7yr | (0.7%) | 1.2% | 5.8% | 3.4% | 3.0% | 4.7% |
| Merrill Lynch Municipals 7-12yr | (0.2%) | 0.2% | 4.8% | 3.3% | 3.6% | 5.2% |
| <i>Short Term Bonds</i> | | | | | | |
| Citigroup Treasury 1-3 yr | (0.9%) | 2.1% | 7.2% | 4.7% | 3.3% | 4.6% |
| Merrill Lynch Municipals 1-3yr | 0.2% | 2.2% | 5.4% | 3.6% | 2.7% | 3.7% |
| <i>Floating Rate Securities</i> | | | | | | |
| S&P LSTA Leveraged Loan Index | 4.9% | (1.1%) | (2.4%) | 3.5% | 4.4% | 4.4% |
| Cash/Equivalents | | | | | | |
| <i>Money Market/Cash</i> | | | | | | |
| Citigroup 3-Month Treasury Bill | 0.4% | 1.1% | 3.3% | 4.1% | 3.1% | 3.5% |

For comparison purposes only.

Past performance may not be indicative of future results. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended by Arbor Investment Advisors, LLC) or product will be profitable or equal the corresponding indicated performance level(s). Please remember to contact Arbor Investment Advisors, LLC if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services. Please also advise us if you would like to impose, add, or to modify any reasonable restrictions to our investment advisory services. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request.

Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings do or will correspond directly to any comparative indices.