

# Core Fund

# Small Cap

As of 6/30/10

## Investment Objective:

To achieve long term capital appreciation in a diversified portfolio of small capitalization stocks with both growth and value characteristics.

## Mutual Fund Manager:

Lord, Abnett & Co., LLC

## Investment Strategy:

The mutual fund manager, Lord, Abnett & Co., invests in securities of small companies. The manager invests in a blend of growth and value stocks and chooses stocks using both quantitative and fundamental methodologies. Criteria include price sensitivity, earnings momentum, financial quality and excellent management. Lord Abnett's Small Cap Core equity philosophy is based on the following beliefs:

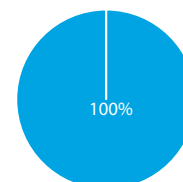
- Mispriced small company stocks with improving fundamentals can provide capital appreciation.
- A disciplined investment philosophy incorporating quantitative screens and fundamental research can identify attractive stocks, while reducing downside risk.
- A well-diversified portfolio of stocks with attractive fundamentals and strong growth prospects should produce attractive risk-adjusted returns.

## Fund Statistics:

**Inception Year** 2001  
**Total Net Assets** \$8,883,469  
**Mutual Fund:**  
 Lord Abnett Small Cap Blend Fund  
 www.lordabnett.com • 888.522.2388

Small Cap Fund

- Domestic Equity
- International Equity
- Bonds
- Money Market



**Benchmark:** Russell 2000 Index

**Ticker Symbol:** LSBYX

## Fees and Expenses (1 year as of 3/31/10)\*:

Plan Administration	0.58%
Total Investment Management	0.97%
<b>Total Expense Ratio</b>	<b>1.55%</b>

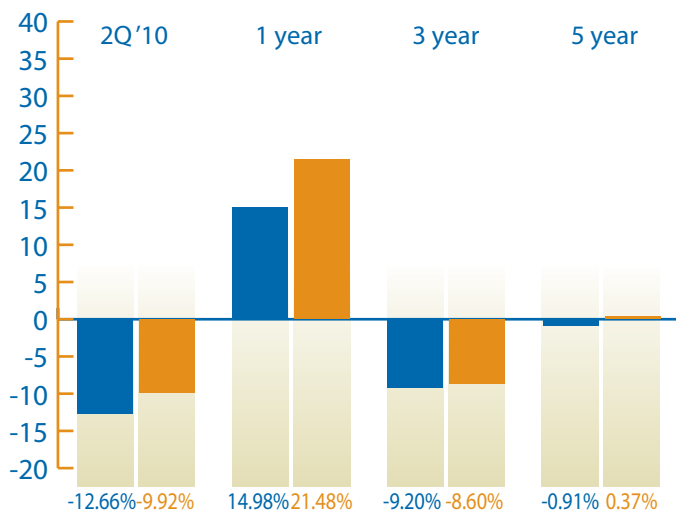
\*unaudited

## Frequent Trading and Market Timing Policy:

Redemption Fee NA

**Trading Restrictions:** Trades into the fund are prohibited if you have sold out of the fund within 30 days.

## Annualized Performance Ending 6/30/2010:



■ Small Cap

■ Benchmark

Past performance does not guarantee future results.

Investors should carefully consider each PCA Core and PCA Target Fund investment objective, investment strategy, risk factors, expenses and fees before investing. This and other information about the funds can be found in a fund fact sheet or in a prospectus by visiting our website [www.pcarbi.org](http://www.pcarbi.org), or by calling PCA Retirement & Benefits, Inc. at 800.789.8765. Read the fund fact sheet or prospectus carefully before investing in a fund.

Shares of the PCA Core and PCA Target Funds are not deposits or obligations of any bank, and are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve risks, including possible loss of the principal amount invested.