

# Morningstar® Lifetime Allocation Indexes—U.S. Investors

Active Dates: June 2009–June 2011

Target Retirement Year:	2055	2050	2045	2040	2035	2030	2025	2020	2015	2010	2005	2000	Income
<b>Aggressive Summary Allocations</b>													
<b>Stocks %</b>	<b>93.0</b>	<b>92.8</b>	<b>92.6</b>	<b>92.4</b>	<b>91.9</b>	<b>90.0</b>	<b>85.1</b>	<b>77.1</b>	<b>67.8</b>	<b>59.4</b>	<b>52.6</b>	<b>47.3</b>	<b>44.3</b>
U.S. %	56.1	57.5	59.0	60.4	61.6	61.8	59.9	55.5	50.0	44.7	40.5	37.2	35.4
Non-U.S. %	36.9	35.3	33.7	32.0	30.3	28.2	25.3	21.6	17.9	14.6	12.1	10.1	8.9
<b>Bonds %</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.2</b>	<b>4.6</b>	<b>8.5</b>	<b>14.5</b>	<b>20.6</b>	<b>25.3</b>	<b>27.9</b>	<b>28.8</b>	<b>28.5</b>
U.S. %	2.3	2.3	2.4	2.4	2.6	3.8	7.1	12.2	17.6	21.9	24.5	25.9	26.0
Non-U.S. %	0.7	0.7	0.6	0.6	0.6	0.8	1.4	2.3	3.0	3.4	3.3	3.0	2.5
<b>Inflation Hedge %</b>	<b>4.0</b>	<b>4.2</b>	<b>4.4</b>	<b>4.6</b>	<b>4.8</b>	<b>5.2</b>	<b>6.1</b>	<b>7.7</b>	<b>10.2</b>	<b>13.2</b>	<b>16.4</b>	<b>19.8</b>	<b>22.5</b>
Commodities %	4.0	4.2	4.4	4.5	4.7	4.9	5.0	5.2	5.4	5.5	5.7	5.9	6.0
TIPS %	0.0	0.0	0.0	0.0	0.1	0.4	1.0	2.5	4.8	7.6	10.7	14.0	16.5
<b>Cash %</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>	<b>0.7</b>	<b>1.4</b>	<b>2.2</b>	<b>3.1</b>	<b>4.0</b>	<b>4.7</b>
<b>Total %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Moderate Summary Allocations</b>													
<b>Stocks %</b>	<b>89.0</b>	<b>88.8</b>	<b>88.3</b>	<b>87.5</b>	<b>85.0</b>	<b>79.1</b>	<b>69.6</b>	<b>58.9</b>	<b>49.6</b>	<b>42.7</b>	<b>37.5</b>	<b>33.6</b>	<b>31.5</b>
U.S. %	53.7	55.0	56.2	57.1	57.0	54.3	49.0	42.4	36.5	32.2	28.9	26.4	25.2
Non-U.S. %	35.3	33.7	32.1	30.3	28.1	24.8	20.7	16.5	13.1	10.5	8.6	7.2	6.3
<b>Bonds %</b>	<b>7.0</b>	<b>7.0</b>	<b>7.3</b>	<b>7.9</b>	<b>9.8</b>	<b>14.6</b>	<b>21.9</b>	<b>29.3</b>	<b>34.7</b>	<b>37.2</b>	<b>38.0</b>	<b>37.3</b>	<b>35.8</b>
U.S. %	5.3	5.4	5.8	6.4	7.9	11.9	18.2	24.7	29.6	32.2	33.5	33.5	32.6
Non-U.S. %	1.7	1.6	1.6	1.6	1.8	2.6	3.7	4.7	5.1	5.0	4.5	3.8	3.1
<b>Inflation Hedge %</b>	<b>4.0</b>	<b>4.2</b>	<b>4.4</b>	<b>4.6</b>	<b>5.1</b>	<b>6.0</b>	<b>7.7</b>	<b>10.3</b>	<b>13.4</b>	<b>16.8</b>	<b>20.3</b>	<b>24.0</b>	<b>26.8</b>
Commodities %	4.0	4.2	4.4	4.5	4.7	4.9	5.0	5.2	5.4	5.5	5.7	5.9	6.0
TIPS %	0.0	0.0	0.0	0.0	0.4	1.1	2.7	5.1	8.1	11.3	14.6	18.1	20.8
<b>Cash %</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>	<b>0.8</b>	<b>1.5</b>	<b>2.3</b>	<b>3.2</b>	<b>4.2</b>	<b>5.2</b>	<b>5.9</b>
<b>Total %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Conservative Summary Allocations</b>													
<b>Stocks %</b>	<b>80.9</b>	<b>80.3</b>	<b>79.1</b>	<b>75.9</b>	<b>69.2</b>	<b>58.9</b>	<b>47.7</b>	<b>38.5</b>	<b>31.9</b>	<b>26.6</b>	<b>22.4</b>	<b>19.5</b>	<b>18.3</b>
U.S. %	48.8	49.8	50.3	49.6	46.4	40.4	33.6	27.7	23.5	20.0	17.2	15.3	14.7
Non-U.S. %	32.1	30.5	28.7	26.3	22.8	18.4	14.2	10.8	8.4	6.6	5.1	4.2	3.7
<b>Bonds %</b>	<b>15.0</b>	<b>15.5</b>	<b>16.6</b>	<b>19.4</b>	<b>24.8</b>	<b>32.9</b>	<b>40.8</b>	<b>46.0</b>	<b>48.3</b>	<b>48.9</b>	<b>48.1</b>	<b>46.0</b>	<b>43.3</b>
U.S. %	11.3	11.9	13.0	15.6	20.1	27.0	33.9	38.7	41.2	42.3	42.4	41.2	39.5
Non-U.S. %	3.7	3.6	3.5	3.9	4.7	5.9	6.9	7.3	7.1	6.6	5.8	4.7	3.8
<b>Inflation Hedge %</b>	<b>4.0</b>	<b>4.2</b>	<b>4.4</b>	<b>4.7</b>	<b>5.7</b>	<b>7.5</b>	<b>10.1</b>	<b>13.2</b>	<b>16.6</b>	<b>20.3</b>	<b>24.2</b>	<b>28.2</b>	<b>31.2</b>
Commodities %	4.0	4.2	4.4	4.5	4.7	4.9	5.0	5.2	5.4	5.5	5.7	5.9	6.0
TIPS %	0.0	0.0	0.0	0.1	1.0	2.6	5.0	8.0	11.3	14.8	18.5	22.3	25.2
<b>Cash %</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.7</b>	<b>1.4</b>	<b>2.3</b>	<b>3.2</b>	<b>4.2</b>	<b>5.3</b>	<b>6.4</b>	<b>7.2</b>
<b>Total %</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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