

Marine Corps NAF 401(k) Returns February 2011

		DATE	RATES
LARGE CAP GROWTH	Fidelity Capital Appreciation	2/11	3.26
		YTD	4.85
		12 MTS	22.09
S & P 500	Spartan US Equity Index	2/11	3.40
		YTD	5.87
		12 MTS	22.47
LARGE CAP VALUE	LSV Value Equity	2/11	4.01
		YTD	7.08
		12 MTS	20.18
MID CAP GROWTH	Morgan Stanley Mid Cap Growth	2/11	2.30
		YTD	3.37
		12 MTS	37.31
MID CAP VALUE	Neuberger Berman Genesis	2/11	4.63
		YTD	5.84
		12 MTS	28.03
SMALL CAP GROWTH	Schroeder US Opportunity	2/11	4.20
		YTD	4.29
		12 MTS	26.10
SMALL CAP BLEND	Aberdeen Small Cap	2/11	3.34
		YTD	3.99
		12 MTS	32.54
SMALL CAP VALUE	Northern Small Cap Value	2/11	5.20
		YTD	5.00
		12 MTS	29.57
INTERNATIONAL EQUITY	Fidelity International Discovery	2/11	3.26
		YTD	3.57
		12 MTS	22.13
INTERMEDIATE BOND	PIMCO Total Return	2/11	0.53
		YTD	0.78
		12 MTS	7.04
STABLE VALUE	Fidelity Managed Income Portfolio	2/11	0.11
		YTD	0.25
		12 MTS	1.61

LIFESTYLE FUNDS

		DATE	RATES
Fidelity Freedom 2050		2/11	2.72
		YTD	4.58
		12 MTS	22.21
Fidelity Freedom 2045		2/11	2.69
		YTD	4.53
		12 MTS	21.79
Fidelity Freedom 2040		2/11	2.58
		YTD	4.37
		12 MTS	21.32
Fidelity Freedom 2035		2/11	2.57
		YTD	4.36
		12 MTS	21.22
Fidelity Freedom 2030		2/11	2.36
		YTD	3.99
		12 MTS	20.05
Fidelity Freedom 2025		2/11	2.22
		YTD	3.82
		12 MTS	19.32
Fidelity Freedom 2020		2/11	2.00
		YTD	3.41
		12 MTS	17.72
Fidelity Freedom 2015		2/11	1.74
		YTD	3.09
		12 MTS	15.64
Fidelity Freedom 2010		2/11	1.67
		YTD	2.94
		12 MTS	15.39
Fidelity Freedom 2005		2/11	1.46
		YTD	2.59
		12 MTS	13.66
Fidelity Freedom 2000		2/11	0.91
		YTD	1.76
		12 MTS	9.18
Fidelity Freedom Income Fund		2/11	0.88
		YTD	1.69
		12 MTS	8.73

Thrift Savings Plan

C Fund	2/11	3.42		L2050	2/11	3.28
	YTD	5.87			YTD	n/a
	12 MTS	22.55			12 MTS	n/a
F Fund	2/11	2.60		L2040	2/11	2.95
	YTD	0.39			YTD	4.75
	12 MTS	5.09			12 MTS	20.22
G Fund	2/11	0.22		L2030	2/11	2.60
	YTD	0.46			YTD	4.21
	12 MTS	2.74			12 MTS	17.93
S Fund	2/11	4.52	L2020	2/11	2.15	
	YTD	5.81		YTD	3.53	
	12 MTS	33.43		12 MTS	15.01	
I Fund	2/11	3.33	L Income	2/11	0.90	
	YTD	5.82		YTD	1.54	
	12 MTS	20.37		12 MTS	7.06	

The equity markets have proved to be very resilient at the beginning of the year. On the first day of the month the Dow Jones closed above 12,000 for the first time since June 2008. At mid month, the S&P 500 was nearly double the intraday low hit in March 2009. The S&P 500 was up over 96% since March 9, 2009, which is the biggest increase in such a short period of time since 1936. The markets have continued to rise despite the worldwide government turmoil in Tunisia, Egypt, Iran and Libya to name a few. Not to mention the horrible disaster in Japan for which the total destruction is still not known. There are still doubts over the ability of some European governments to repay their debt obligations. We have also seen the price of oil rise to over \$100 a barrel.

Not all news was bad, as the US unemployment rate fell for the month and the growth rate for the US economy has continued improving. Its is nearly impossible for economists to make an accurate forecast given the mind boggling uncertainty currently experienced around the world. One may wonder how equity markets have continued to grow in light of world events but some analysts still view the US stock market as undervalued. A dose of stability in the latter part of the year may even allow us to see if they are correct.

The Fidelity website is a great source of information about the markets and about your personal account. You can access your retirement information on the web at www.401k.com <<http://www.401k.com>> or by calling 1.800.890.4015 to reach a representative at Fidelity that will be familiar with our plan and can help you with any questions that you may have regarding your account.

The above information is not intended as investment advice or the recommendation to buy or sell any particular security. Past performance is not an indication of future results.

Fred Stout
Assistant Treasurer