

Rotary's Equity Holdings as of 30 June 2011

The Rotary Foundation (TRF) and Rotary International (RI) retain several professional investment managers to invest the funds of both organizations. Both TRF and RI invest in U.S. stocks, non-U.S. stocks, hedge funds, and fixed income securities. TRF also invests in real estate, and private equity.

At 30 June 2011, TRF and RI had four U.S. Stock managers. Approximately 32% of Rotary's U.S. stocks are invested in an index fund. An index fund is a passively managed portfolio designed to track the performance of a certain index. For Rotary, 32% of the U.S. equity funds are invested to track the Dow Jones U.S. Total Stock Market Index. Investing in these funds means that Rotary essentially invests in the entire U.S. stock market. Approximately 28% of Rotary's U.S. stocks are invested in an all-cap value mutual fund. The all-cap value fund manager actively manages a portfolio of stocks that are undervalued by the public markets. The remaining 40% of U.S. stocks are managed by two firms. Shown below are the consolidated holdings as of 30 June 2011 for those two U.S. equity managers.

AARON'S INC	DANAHER CORP
ACUITY BRANDS INC	DENTSPLY INTERNATIONAL INC
AFFILIATED MANAGERS GROUP INC	DOVER CORP
ALLIANCE DATA SYSTEMS CORP	DRIL-QUIP INC
ALPHA NATURAL RESOURCES INC	EMC CORP/MASSACHUSETTS
AMETEK INC	ENSCO PLC
ANSYS INC	EQUIFAX INC
APPLE INC	FACTSET RESEARCH SYSTEMS INC
APTARGROUP INC	FAIR ISAAC CORP
ATMI INC	FEDEX CORP
AUTODESK INC	FLIR SYSTEMS INC
AVIS BUDGET GROUP INC	FOREST CITY ENTERPRISES INC
BE AEROSPACE INC	FREEMPORT-MCMORAN
BIO-RAD LABORATORIES INC	GENERAL ELECTRIC CO
BLACKBAUD INC	GENERAL MILLS INC
BORGWARNER INC	GENTEX CORP
CAREFUSION CORP	GEO GROUP INC/THE
CARLISLE COS INC	GILEAD SCIENCES INC
CARMAX INC	GOODRICH CORP
CELANESE CORP	GOOGLE INC
CELGENE CORP	GRACO INC
CHURCH & DWIGHT CO INC	GREENHILL & CO INC
CISCO SYSTEMS INC	HALLIBURTON CO
CITY NATIONAL CORP/CA	HCC INSURANCE HOLDINGS INC
COLUMBIA SPORTSWEAR CO	HENRY SCHEIN INC
CONSOL ENERGY INC	HILL-ROM HOLDINGS INC
COOPER INDUSTRIES PLC	ICON PLC
COPART INC	IDEX CORP
CULLEN/FROST BANKERS INC	JACK HENRY & ASSOCIATES INC

JACOBS ENGINEERING GROUP INC
JB HUNT TRANSPORT SERVICES INC
JOHN WILEY & SONS INC
KIRBY CORP
LINCOLN NATIONAL CORP
LKQ CORP
LONGTOP FINANCIAL TECHNOLOGIES
MARKEL CORP
METTLER-TOLEDO INTERNATIONAL I
MORNINGSTAR INC
NATIONAL OILWELL VARCO INC
NICE SYSTEMS LTD
NORDSTROM INC
NUANCE COMMUNICATIONS INC
OCEANEERING INTERNATIONAL INC
ON SEMICONDUCTOR CORP
ORACLE CORP
O'REILLY AUTOMOTIVE INC
PENN NATIONAL GAMING INC
PRICELINE.COM INC
QUALCOMM INC

RALCORP HOLDINGS INC
RED HAT INC
ROFIN-SINAR TECHNOLOGIES INC
SALLY BEAUTY HOLDINGS INC
SCOTTS MIRACLE-GRO CO/THE
SEI INVESTMENTS CO
TENNECO INC
TESORO CORP
ULTA SALON COSMETICS & FRAGRAN
UMPQUA HOLDINGS CORP
UNITED THERAPEUTICS CORP
UNIVERSAL HEALTH SERVICES INC
VALMONT INDUSTRIES INC
VARIAN MEDICAL SYSTEMS INC
VERISK ANALYTICS INC
VERTEX PHARMACEUTICALS INC
WADDELL & REED FINANCIAL INC
WARNER CHILCOTT PLC CLASS A
WEATHERFORD INTERNATIONAL LTD
WESTLAKE CHEMICAL CORP