

Investment Rates of Return
Valassis Employees Retirement Savings Plan
As of 6/30/2009
Valassis Fund Choices are Highlighted in Blue
Index Funds Shown for Comparison Purposes Only

Investment Name and Associated Index	Ticker Symbol / Index Type	One Month ROR	Three Month ROR	Year To Date ROR	One Year ROR	Three Year ROR	Five Year ROR	Seven Year ROR	Ten Year ROR	Inception Date ROR	Inception Date
Citigroup US T-bills 3 month		0.01	0.05	0.1	0.78	3.04	3.02	0	3.08	0	08/31/2006
JPMorgan Stable Asset Income Fund-Select		0.16	0.49	1.12	3.33	0	0	0	0	4.5	08/31/2006
BarCap Aggregate Bond	FTRBX	0.57	1.78	1.9	6.05	6.43	5.01	0	5.98	0	10/01/1996
Federated Total Return Bond-Inst	FTRBX	0.89	3.76	5.42	5.24	6.13	5.03	0	5.95	6.33	10/01/1996
Russell 3000 Growth Index	THGRX	1.27	16.82	11.52	-24.53	-5.65	-1.78	0	-3.94	0	10/03/2005
Thornburg Core Growth-R5	THGRX	0.57	24.27	22.78	-23.76	-8.19	0	0	0	-3.76	10/03/2005
Russell 2000 Growth Index	WFSIX	3.24	23.38	11.36	-24.85	-7.83	-1.32	0	-0.89	0	04/11/2005
Wells Fargo Advantage Small Cap Growth	WFSIX	3.88	25.47	21.56	-13.89	-2.81	0	0	0	4.49	04/11/2005
Artisan Mid Cap Value-Inv	ARTQX	-0.35	20.59	11.19	-19.68	-3.19	4.43	0	0	8.19	03/28/2001
Russell Midcap Index	ARTQX	0.35	20.80	9.96	-30.36	-9.25	-0.11	0	3.15	0	03/28/2001
American Funds Growth Fund of America-R5	RGAFX	-0.09	16.85	12.28	-26.51	-6.19	0.84	0	0	2.63	05/15/2002
Davis New York Venture-Y	DNVYX	-1.01	21.12	6.54	-27.45	-9.01	-1.42	0	0.71	6.05	10/02/1996
JPMorgan Equity Index		0.23	15.91	3.14	-26.19	-8.27	0	0	0	-5.52	09/30/2005
S&P 500 Index		0.2	15.93	3.16	-26.21	-8.22	-2.24	0	-2.22	0	09/30/2005
S&P 500 Index	DNVYX	0.2	15.93	3.16	-26.21	-8.22	-2.24	0	-2.22	0	10/02/1996
S&P 500 Index	RGAFX	0.2	15.93	3.16	-26.21	-8.22	-2.24	0	-2.22	0	05/15/2002
Harbor International-Administrative	HRINX	-2.54	26.62	7.49	-33.58	-4.08	6.28	0	0	11.34	11/01/2002
MSCI EAFE Index	HRINX	-0.57	25.43	7.95	-31.35	-7.98	2.31	0	1.18	0	11/01/2002

Morgan Stanley Inst US Mid Cap Value-Inst	MPMVX	1.34	19.51	9.57	-23.76	-5.53	2.01	0	2.91	11.05	12/30/1994
S&P Midcap 400 Index	MPMVX	0.62	18.75	8.47	-28.02	-7.54	0.36	0	4.62	0	12/30/1994
Oppenheimer Main Street Small Cap-Y	OPMYX	0	31.56	12.96	-22.93	-9.68	0.04	0	0	7.87	08/02/1999
Russell 2000 Index	OPMYX	1.48	20.69	2.64	-25.01	-9.89	-1.71	0	2.38	0	08/02/1999
Russell 2000 Value IX Tr	VSOIX	-0.3	18.00	-5.17	-25.24	-12.07	-2.27	0	5	0	08/31/2007
Victory Small Company Opportunity	VSOIX	0.05	21.66	4.56	-22.73	0	0	0	0	-16.49	08/31/2007
N/A	VCI	0	N/A	0	N/A	0	0	0	0	0	03/11/1992
Valassis Communications Inc. Common Stock	VCI	-5.27	289.17	362.88	-51.20	-36.23	-27.47	0	-16.38	-3.27	03/11/1992
JPMorgan SmartRetirement 2010-C10		0.39	10.26	5.74	-11.79	-0.91	0	0	0	0.44	08/01/2005
SmartRetirement 2010 Index		0.26	9.55	5.31	-9.97	0.25	0	0	0	0	08/01/2005
JPMorgan SmartRetirement 2015-C10		0.4	12.63	5.94	-15.27	-2.21	0	0	0	-0.41	08/23/2005
SmartRetirement 2015 Index		0.19	11.91	5.42	-14.19	-1.38	0	0	0	0	08/23/2005
JPMorgan SmartRetirement 2020-C10		0.3	14.40	5.98	-18.00	-3.22	0	0	0	-0.59	08/01/2005
SmartRetirement 2020 Index		0.12	13.69	5.51	-17.61	-2.75	0	0	0	0	08/01/2005
JPMorgan SmartRetirement 2030-C10		0.11	16.96	5.99	-22.86	-5.42	0	0	0	-2.08	08/01/2005
SmartRetirement 2030 Index		-0.01	16.63	5.73	-22.79	-5.03	0	0	0	0	08/01/2005
JPMorgan SmartRetirement 2040-C10		0	17.62	6.06	-23.62	-5.79	0	0	0	-2.35	08/01/2005
SmartRetirement 2040 Index		-0.05	17.43	5.77	-23.73	-5.5	0	0	0	0	08/01/2005
JPMorgan SmartRetirement Income-C10		0.59	9.23	5.97	-8.44	-0.05	0	0	0	0.6	01/04/2006
SmartRetirement Income Index		0.29	8.46	5.24	-6.73	1.24	0	0	0	0	01/04/2006
American Beacon Large Cap Value-Inst	AADEX	0.14	18.56	2.62	-27.19	-10.07	-1.1	0	1.16	7.89	07/17/1987
S&P500/Citigroup Value Index	AADEX	0.71	14.06	6.5	-25.24	-6.48	-3.3	0	-4.63	0	07/17/1987

JPMorgan SmartRetirement 2025-C10	0.34	15.99	6.78	-19.39	0	0	0	0	-8.85	12/31/2006
SmartRetirement 2025 Index	0.06	15.28	5.65	-20.38	0	0	0	0	0	12/31/2006
JPMorgan SmartRetirement 2035-C10	0	17.88	6.28	-23.07	0	0	0	0	-10.81	12/31/2006
SmartRetirement 2035 Index	-0.05	17.43	5.77	-23.73	0	0	0	0	0	12/31/2006
JPMorgan SmartRetirement 2045-C10	0.09	17.77	6.46	-23.24	0	0	0	0	-11.26	12/31/2006
SmartRetirement 2045 Index	-0.05	17.43	5.77	-23.73	0	0	0	0	0	12/31/2006
JPMorgan SmartRetirement 2050-C10	0	17.39	6.21	-23.36	0	0	0	0	-14.46	10/05/2007
SmartRetirement 2050 Index	-0.05	17.43	5.77	-23.73	0	0	0	0	0	10/05/2007