

Publix Super Markets, Inc. 401(k) SMART Plan

PERFORMANCE HISTORY

Fixed Income	Inception	Quarter Ended	Periods Ending March 31, 2011			
		03/31/2011	1 Year	3 Years	5 Years	10 Years
Invesco Stable Value Trust Fund	03/1988	0.54%	3.04%	3.12%	3.55%	4.05%
Bond						
PIMCO Total Return (Admin) Fund (Symbol: PTRAX)	05/1987	1.04%	6.59%	8.04%	8.14%	6.88%
Stock						
SSgA S&P 500 Index Fund ¹ (Symbol: SVSPX)	12/1992	5.82%	15.46%	2.25%	2.48%	3.14%
Davis New York Venture (A) Fund (Symbol: NYVTX)	02/1969	4.60%	12.86%	0.76%	1.69%	4.21%
Janus Forty Fund S-Shares (Symbol: JARTX)	05/1997	1.23%	3.06%	-3.04%	4.47%	5.06%
SSgA S&P MidCap Index Fund - Class II	10/1996	9.33%	26.88%	10.35%	6.25%	9.42%
Pennsylvania Mutual Fund (Service Class) (Symbol: RYPFX)	11/2005	8.93%	26.65%	8.46%	4.62%	10.97%
American Funds EuroPacific Growth (R-3) Fund (Symbol: RERCX)	05/2002	3.40%	12.03%	0.28%	4.44%	7.68%
Employer Stock						
Publix Stock Fund ²	06/1959	5.29%	23.46%	2.76%	7.52%	9.59%
Cash Component of the Publix Stock Fund ³	01/1992	0.07%	0.21%	1.19%	2.70%	2.50%
Balanced						
SSgA Conservative Strategic Balanced Fund - Class I	01/2000	1.65%	7.77%	4.86%	5.24%	5.20%
SSgA Moderate Strategic Balanced Fund - Class I	01/2000	3.28%	11.26%	4.25%	4.41%	4.98%
SSgA Aggressive Strategic Balanced Fund - Class I	01/2000	4.90%	14.48%	2.96%	3.16%	4.39%

Past performance is not necessarily indicative of future investment performance, which may differ substantially. Returns shown have been reduced for investment management fees only and assume that an investment is made at the beginning of the period and redeemed at the end of the period after reinvestment of any dividends and capital gain distributions. The 3, 5 and 10 year performance numbers are average annual total returns and are not representative of the Funds' year-by-year results. Investment return and principal value may fluctuate so that your investment, when redeemed, may be worth more or less than the contributions to your individual account. All returns are calculated in U.S. dollars.

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² Publix Stock Fund returns are based on the stock valuation effective 03/31/2011, which was \$20.90 per share. Money contributed or transferred to this Fund will be held in the Cash Component of the Publix Stock Fund until the next valuation effective date, which is generally March 1, May 1, August 1 or November 1, at which time it will be invested in Publix stock.

³ Returns shown are for the SSgA Yield Enhanced Short Term Investment Fund - Class A, which is the underlying investment for the cash component of the Publix Stock Fund.