



Money Manager Review

US Equity Large-Cap Blend Mgrs. Ranked by 10 Year Ann. Returns (4Q2003)

Rank	Manager & Product Name	Min Acct Size (\$'000)	Gross/Net Of Fees	Reporting Method	AIMR Compliant?	Product Assets (\$ Millions)	First Year	Return (%)	Risk (SDev) (%)	Ret/Risk
1	Marshfield Associates Enhanced Index	1,000	Gross	Unaudit	No	1,450	1998	16.01	12.40	1.29
2	EDMP, Inc. EDMP Valuation Based Equity	100	Gross	Audited	Yes	164	1993	15.49	19.20	0.81
3	Victory Capital Management Inc. Diversified Equity	1,000	Gross	Audited	No	1,899	1989	14.80	17.45	0.85
4	AllianceBernstein / Regent Investor Services Equity	500	Gross	Audited	Yes	2,726	1982	14.62	19.84	0.74
5	Dana Investment Advisors, Inc. Large Cap Equity	500	Gross	Audited	Yes	269	1988	14.55	17.75	0.82
6	Strategy Asset Managers, LLC. Market Orientec	250	Gross	Unaudit	Yes	214	1992	14.24	17.48	0.81
7	SMITH ASSET MANAGEMENT GROUP, LP Large Cap Core / G	5,000	Gross	Audited	Yes	445	1992	14.20	17.01	0.83
8	Manning & Napier Advisors, Inc. All-Equity Index	500	Gross	Audited	Yes	616	1991	14.07	18.72	0.75
9	Pillar Point Equity Management LLC PPEM Large Cap	5,000	Gross	Audited	Yes	66	1993	13.70	22.94	0.60
10	Baxter Investment Management Core Equity Composite	70	Gross	Audited	Yes	52	1989	13.55	15.03	0.90
11	Highland Capital Management Corp. Large Cap Core	5,000	Gross	Unaudit	Yes	1,304	1993	13.47	17.09	0.79
12	Fifth Third Bank Investment Advisors Quality Core Above M	1,000	Gross	Unaudit	Yes	767	1990	13.39	13.46	0.99
13	Fifth Third Bank Investment Advisors Quality Core	1,000	Gross	Unaudit	Yes	223	1990	13.30	13.90	0.96
14	Wentworth Hauser & Violich WHV Basic Equity	1,000	Gross	Unaudit	No	860	1937	13.17	16.68	0.79
15	Austin, Calvert & Flavin, Inc. Domestic Equity	1,000	Gross	Unaudit	No	1,130	1981	12.89	15.70	0.82
16	New Amsterdam Partners LLC Large Cap Active Equity	5,000	Gross	Audited	Yes	1,129	1987	12.61	18.64	0.68
17	Earnest Partners Large Cap	0	Gross	Audited	Yes	1,352	1994	12.57	16.03	0.78
18	OakBrook Investments, LLC Select Equity	3,000	Gross	Unaudit	Yes	250	1994	12.25	13.92	0.88
19	Freeman Associates Investment Management LLC Large Ca	20,000	Gross	Audited	Yes	550	1989	12.20	16.51	0.74
20	Golden Capital Management Core Large Cap	5,000	Gross	Audited	Yes	45	1993	12.06	16.79	0.72
21	Atalanta Sosnoff Capital, LLC Large Cap Core Equity	1,000	Gross	Unaudit	Yes	1,987	1976	12.04	19.12	0.63
22	Capital Management Assoc, LLC Core Equity Portfolio	100	Gross	Unaudit	Yes	21	1996	11.98	17.46	0.69
23	Franklin Portfolio Associates Large Cap Core-R100C	10,000	Gross	Audited	Yes	4,437	1985	11.93	18.22	0.65
24	Goldman Sachs Asset Mgmt. Enhanced Large-Cap	10,000	Gross	Unaudit	Yes	4,330	1991	11.83	17.67	0.67
25	Franklin Portfolio Associates Large Cap Core-S&P 500	10,000	Gross	Audited	Yes	7,988	1983	11.74	17.88	0.66
26	Waddell & Reed Core Equity	15,000	Gross	Unaudit	No	6,543	1980	11.57	16.47	0.70
27	Rothschild Asset Management Inc. RAM Large-Cap	5,000	Gross	Audited	Yes	143	1990	11.54	17.08	0.68
28	Goldman Sachs Asset Mgmt. Structured Large-Cap	10,000	Gross	Unaudit	Yes	4,211	1989	11.52	18.10	0.64
29	Intrepid Capital Management Intrepid Equity Standarc	250	Gross	Unaudit	Yes	155	1984	11.43	12.47	0.92
30	Alexander Capital Management Group Alexander Large Cap	1,000	Gross	Audited	Yes	129	1992	11.33	19.27	0.59
31	Citigroup Asset Management U.S. Large Cap Quant. Equity/T	25,000	Gross	Audited	Yes	2,901	1993	11.21	17.93	0.63
32	Abner Herrman & Brock Inc. Core Equity	250	Gross	Audited	Yes	177	1981	11.15	15.00	0.74
33	Chicago Equity Partners Large Cap Core	10,000	Gross	Audited	Yes	2,074	1989	11.10	17.75	0.63
34	Nye, Parnell & Emerson Capital Mgt Large Cap Core Equity	100	Gross	Unaudit	Yes	1	1986	11.06	19.34	0.57
35	Zazove Associates, LLC Institutional Investment Grade	2,000	Gross	Unaudit	Yes	802	1991	11.04	10.26	1.08
36	Hyatt Capital Management Large Capitalization Composite	250	Gross	Unaudit	No	30	1989	11.01	17.01	0.65
37	Chicago Equity Partners Large Cap Value Tilt	5,000	Gross	Audited	Yes	67	1989	10.57	17.10	0.62
38	Ferguson Wellman Capital Management, Inc. Core/Relative V	1,000	Gross	Audited	Yes	332	1975	10.49	16.74	0.63
39	Steward Capital Management Large Cap Core	1,000	Gross	Unaudit	Yes	60	1989	10.37	20.45	0.51
40	Commonfund Multi Strategy Equity Fund	50	Gross	Audited	Yes	2,171	1971	10.33	16.12	0.64
41	NCM Capital Management Group, Inc. Focused Equity	10,000	Gross	Audited	Yes	68	1988	10.18	18.81	0.54
42	Commonfund Core Equity Fund	50	Gross	Audited	Yes	335	1992	10.18	17.56	0.58
43	Duff & Phelps Investment Management Co. Tax-Efficient Larg	5,000	Gross	Audited	Yes	269	1993	10.16	18.56	0.55
44	First Quadrant, L.P. Large Cap Core Equity	25,000	Gross	Audited	Yes	2,362	1990	10.12	16.13	0.63
45	Kayne Anderson Rudnick Investment Management LLC Larg	5,000	Gross	Audited	Yes	1,725	1990	9.90	15.69	0.63
46	SSI Investment Management Inc. Core Equity	500	Gross	Unaudit	No	19	1988	9.68	16.39	0.59
47	Kellner, Dileo & Company, L.P. Kellner, DiLeo & Co., L.P	1,000	Net	Represe	Yes	142	1981	9.59	5.77	1.66
48	TCW Group Convertible Securities	10,000	Gross	Unaudit	Yes	750	1975	9.55	17.06	0.56
49	Lowe, Brockenbrough, & Co. Large-Cap Equity w/Cash	2,000	Gross	Unaudit	Yes	816	1997	9.28	17.16	0.54
50	Investment Mgt Assoc. Equity Growth	250	Gross	Unaudit	Yes	47	1980	8.73	15.48	0.56