



Money Manager Review

US Equity Large-Cap Blend Mgrs. Ranked by 7 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	Emerald Capital Management Large Cap Growth Portfolio	100	Gross	Unaudit	Yes	11	1997	21.83	30.19	0.72
2	Marshfield Associates Enhanced Index	1,000	Gross	Unaudit	No	1,450	1998	14.01	14.21	0.99
3	Dana Investment Advisors, Inc. Large Cap Equity	500	Gross	Audited	Yes	269	1988	13.91	20.44	0.68
4	EDMP, Inc. EDMP Valuation Based Equity	100	Gross	Audited	Yes	164	1993	13.32	21.81	0.61
5	Alexander Capital Management Group Alexander Large Cap	1,000	Gross	Audited	Yes	129	1992	12.17	22.20	0.55
6	Victory Capital Management Inc. Diversified Equity	1,000	Gross	Audited	No	1,899	1989	11.95	20.16	0.59
7	Manning & Napier Advisors, Inc. All-Equity Index	500	Gross	Audited	Yes	616	1991	11.85	21.69	0.55
8	Strategy Asset Managers, LLC. Market Orientec	250	Gross	Unaudit	Yes	214	1992	11.73	19.99	0.59
9	Fifth Third Bank Investment Advisors Quality Core	1,000	Gross	Unaudit	Yes	223	1990	11.60	15.92	0.73
10	Austin, Calvert & Flavin, Inc. Domestic Equity	1,000	Gross	Unaudit	No	1,130	1981	11.55	18.45	0.63
11	Baxter Investment Management Core Equity Composite	70	Gross	Audited	Yes	52	1989	11.43	17.21	0.66
12	New Amsterdam Partners LLC Large Cap Active Equity	5,000	Gross	Audited	Yes	1,129	1987	11.42	21.41	0.53
13	AllianceBernstein / Regent Investor Services Equity	500	Gross	Audited	Yes	2,726	1982	11.29	22.98	0.49
14	Atalanta Sosnoff Capital, LLC Large Cap Core Equity	1,000	Gross	Unaudit	Yes	1,987	1976	11.14	21.83	0.51
15	Fifth Third Bank Investment Advisors Quality Core Above M	1,000	Gross	Unaudit	Yes	767	1990	11.01	15.14	0.73
16	SMITH ASSET MANAGEMENT GROUP, LP Large Cap Core / G	5,000	Gross	Audited	Yes	445	1992	10.71	18.99	0.56
17	Kellner, Dileo & Company, L.P. KD Offshore Fund, C.V	1,000	Net	Represe	Yes	73	1996	10.56	5.46	1.94
18	Pillar Point Equity Management LLC PPEM Large Cap	5,000	Gross	Audited	Yes	66	1993	10.54	26.62	0.40
19	OakBrook Investments, LLC Select Equity	3,000	Gross	Unaudit	Yes	250	1994	10.38	15.87	0.65
20	Zazove Associates, LLC Institutional Investment Grade	2,000	Gross	Unaudit	Yes	802	1991	10.14	11.04	0.92
21	Highland Capital Management Corp. Large Cap Core	5,000	Gross	Unaudit	Yes	1,304	1993	10.07	19.59	0.51
22	Credit Suisse Asset Management Select Equity	10,000	Gross	Audited	Yes	4,247	1995	9.96	21.51	0.46
23	Earnest Partners Large Cap	0	Gross	Audited	Yes	1,352	1994	9.66	18.56	0.52
24	Rothschild Asset Management Inc. RAM Large-Cap	5,000	Gross	Audited	Yes	143	1990	9.54	19.56	0.49
25	Waddell & Reed Core Equity	15,000	Gross	Unaudit	No	6,543	1980	9.46	18.76	0.50
26	Wentworth Hauser & Violich WHV Basic Equity	1,000	Gross	Unaudit	No	860	1937	9.22	18.98	0.49
27	TCW Group TCW Investment Grade Convertibles	10,000	Gross	Unaudit	Yes	56	1997	9.20	14.12	0.65
28	Freeman Associates Investment Management LLC Large Ca	20,000	Gross	Audited	Yes	550	1989	9.17	19.03	0.48
29	Franklin Portfolio Associates Large Cap Core-R100C	10,000	Gross	Audited	Yes	4,437	1985	9.04	20.97	0.43
30	TCW Group Convertible Securities	10,000	Gross	Unaudit	Yes	750	1975	8.96	19.78	0.45
31	Abner Herrman & Brock Inc. Core Equity	250	Gross	Audited	Yes	177	1981	8.95	16.83	0.53
32	Franklin Portfolio Associates Large Cap Core-S&P 50C	10,000	Gross	Audited	Yes	7,988	1983	8.85	20.53	0.43
33	Intrepid Capital Management Intrepid Equity Standar	250	Gross	Unaudit	Yes	155	1984	8.82	14.17	0.62
34	Kellner, Dileo & Company, L.P. Kellner, DiLeo & Co., L.P.	1,000	Net	Represe	Yes	142	1981	8.77	5.60	1.57
35	Golden Capital Management Core Large Cap	5,000	Gross	Audited	Yes	45	1993	8.74	19.17	0.46
36	Steward Capital Management Large Cap Core	1,000	Gross	Unaudit	Yes	60	1989	8.69	23.37	0.37
37	Capital Management Assoc, LLC Core Equity Portfolio	100	Gross	Unaudit	Yes	21	1996	8.64	19.62	0.44
38	Chicago Equity Partners Large Cap Enhancec	5,000	Gross	Audited	Yes	19	1996	8.60	20.89	0.41
39	Voyageur Asset Management Inc. Large Cap Core	5,000	Gross	Audited	No	192	1995	8.50	19.23	0.44
40	SSI Investment Management Inc. Long/Short Equity Market-N	5,000	Gross	Unaudit	No	832	1984	8.43	6.56	1.29
41	Goldman Sachs Asset Mgmt. Enhanced Large-Cap	10,000	Gross	Unaudit	Yes	4,330	1991	8.26	20.26	0.41
42	OakBrook Investments, LLC Enhanced Index	5,000	Gross	Unaudit	Yes	633	1998	8.22	20.34	0.40
43	Hyatt Capital Management Large Capitalization Composite	250	Gross	Unaudit	No	30	1989	8.20	19.42	0.42
44	Commonfund Multi Strategy Equity Func	50	Gross	Audited	Yes	2,171	1971	8.19	18.55	0.44
45	SSI Investment Management Inc. Concentrated Core	500	Gross	Unaudit	No	10	1994	8.13	20.41	0.40
46	Strong Capital Management, Inc. Large Cap Core Equity	10,000	Gross	Audited	Yes	761	1996	8.12	21.82	0.37
47	Nye, Parnell & Emerson Capital Mgt Large Cap Core Equity	100	Gross	Unaudit	Yes	1	1986	8.07	22.26	0.36
48	SSI Investment Management Inc. Core Equity	500	Gross	Unaudit	No	19	1988	8.03	18.76	0.43
49	T. Rowe Price Associates, Inc. Tax Efficient Index Plus Strat	20,000	Gross	Unaudit	Yes	122	1994	7.99	20.04	0.40
50	Goldman Sachs Asset Mgmt. Structured Large-Cap	10,000	Gross	Unaudit	Yes	4,211	1989	7.85	20.74	0.38