



Money Manager Review

US Equity Large-Cap Blend Mgrs. Ranked by 1 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	Laffer Investments Macro 100 Large Cap	1,000	Gross	Audited	Yes	38	2000	59.99	20.99	2.86
2	Boston Advisors, Inc. Active Core Equity	100	Gross	Unaudit	No	29	1999	42.32	20.04	2.11
3	Pillar Point Equity Management LLC PPEM Large Cap	5,000	Gross	Audited	Yes	66	1993	41.43	19.69	2.10
4	Laffer Investments Conditional Forecaster	1,000	Gross	Unaudit	Yes	30	2000	41.21	17.73	2.32
5	Alexander Capital Management Group Alexander Large Cap	1,000	Gross	Audited	Yes	129	1992	39.91	17.43	2.29
6	SMITH ASSET MANAGEMENT GROUP, LP Large Cap Core / C	5,000	Gross	Audited	Yes	445	1992	37.10	11.24	3.30
7	Victory Capital Management Inc. Diversified Equity	1,000	Gross	Audited	No	1,899	1989	36.99	19.41	1.91
8	AllianceBernstein / Regent Investor Services Equity	500	Gross	Audited	Yes	2,726	1982	36.32	14.19	2.56
9	Steward Capital Management Large Cap Core	1,000	Gross	Unaudit	Yes	60	1989	36.10	17.30	2.09
10	Pension Management Co. 10 Prime Choices-July(tm)	0	Gross	Unaudit	No	2	1988	35.44	31.66	1.12
11	Emerald Capital Management Large Cap Growth Portfoli	100	Gross	Unaudit	Yes	11	1997	34.72	9.56	3.63
12	Commonfund Multi Strategy Equity Func	50	Gross	Audited	Yes	2,171	1971	34.43	16.28	2.11
13	Strong Capital Management, Inc. S&P 500 Enhanced Index	20	Gross	Audited	Yes	105	2000	33.91	14.17	2.39
14	New Amsterdam Partners LLC Socially Responsible Active E	1,000	Gross	Audited	Yes	31	1997	33.59	11.15	3.01
15	Morris Capital Advisors, Inc. Core Portfoli	250	Net	Audited	Yes	5	1995	33.54	14.73	2.28
16	EDMP, Inc. EDMP Valuation Based Equity	100	Gross	Audited	Yes	164	1993	33.12	18.45	1.79
17	Earnest Partners Large Cap	0	Gross	Audited	Yes	1,352	1994	32.29	15.99	2.02
18	First Quadrant, L.P. US Tax-Advantage Core	5,000	Gross	Audited	Yes	338	1997	32.19	14.10	2.28
19	Capital Management Assoc, LLC Core Equity Portfolio	100	Gross	Unaudit	Yes	21	1996	32.10	12.81	2.51
20	Hyatt Capital Management Large Capitalization Composite	250	Gross	Unaudit	No	30	1989	31.97	12.51	2.56
21	Duff & Phelps Investment Management Co. Tax-Efficient Large	5,000	Gross	Audited	Yes	269	1993	31.83	16.44	1.94
22	Franklin Portfolio Associates Large Cap Core-R1000	10,000	Gross	Audited	Yes	4,437	1985	31.72	13.95	2.27
23	Manning & Napier Advisors, Inc. All-Equity Index	500	Gross	Audited	Yes	616	1991	31.28	16.67	1.88
24	Highland Capital Management Corp. Large Cap Core	5,000	Gross	Unaudit	Yes	1,304	1993	31.05	13.03	2.38
25	Dana Investment Advisors, Inc. Large Cap Equity	500	Gross	Audited	Yes	269	1988	30.67	15.14	2.03
26	Franklin Portfolio Associates Large Cap Core-S&P 500	10,000	Gross	Audited	Yes	7,988	1983	30.56	14.55	2.10
27	OFI Institutional Asset Management Large Cap Core	5,000	Gross	Unaudit	Yes	175	2001	30.54	14.05	2.17
28	New Amsterdam Partners LLC Large Cap Active Equity	5,000	Gross	Audited	Yes	1,129	1987	30.40	13.72	2.22
29	Freeman Associates Investment Management LLC Large Cap	20,000	Gross	Unaudit	Yes	1,076	1900	30.35	13.61	2.23
30	Goldman Sachs Asset Mgmt. Structured Large-Cap	10,000	Gross	Unaudit	Yes	4,211	1989	30.12	13.65	2.21
31	Commonfund Core Equity Fund	50	Gross	Audited	Yes	335	1992	30.11	14.21	2.12
32	OFI Institutional Asset Management Enhanced Index-Large C	0	Gross	Unaudit	Yes	34	2001	30.03	14.99	2.00
33	Goldman Sachs Asset Mgmt. Enhanced Large-Cap	10,000	Gross	Unaudit	Yes	4,330	1991	29.51	13.83	2.13
34	OakBrook Investments, LLC Enhanced Index	5,000	Gross	Unaudit	Yes	633	1998	29.28	15.38	1.90
35	Golden Capital Management Core Large Cap Russel	5,000	Gross	Audited	Yes	98	1999	29.20	13.46	2.17
36	United States Trust Company of New York Tax-Efficient Struc	5,000	Gross	Represe	No	1,147	1998	29.17	14.48	2.01
37	Rothschild Asset Management Inc. RAM Large-Cap	5,000	Gross	Audited	Yes	143	1990	29.16	12.77	2.28
38	SSI Investment Management Inc. Core Equity	500	Gross	Unaudit	No	19	1988	29.16	14.94	1.95
39	Phoenix Investment Counsel Quantitative Equity	10,000	Gross	Audited	Yes	2,063	1997	28.76	15.22	1.89
40	First Quadrant, L.P. Large Cap Core Equity	25,000	Gross	Audited	Yes	2,362	1990	28.58	12.70	2.25
41	Freeman Associates Investment Management LLC Large Cap	20,000	Gross	Audited	Yes	550	1989	28.48	13.46	2.12
42	Citigroup Asset Management U.S. Large Cap Quant. Equity/	25,000	Gross	Audited	Yes	2,901	1993	28.31	14.00	2.02
43	Golden Capital Management Core Large Cap	5,000	Gross	Audited	Yes	45	1993	28.14	13.66	2.06
44	SSI Investment Management Inc. Concentrated Core	500	Gross	Unaudit	No	10	1994	28.13	14.36	1.96
45	AIG Global Investment Group US Large Cap Equity Composi	10,000	Gross	Audited	Yes	213	1986	28.02	14.38	1.95
46	NorthPointe Capital Large Cap Core	10,000	Gross	Audited	Yes	3	2000	28.02	14.67	1.91
47	OakBrook Investments, LLC Select Equity	3,000	Gross	Unaudit	Yes	250	1994	27.99	16.81	1.67
48	Allegiant Investment Counselors (AIC) Large Cap Core Equi	1,000	Gross	Unaudit	Yes	66	1968	27.77	13.92	1.99
49	TCW Group Convertible Securities	10,000	Gross	Unaudit	Yes	750	1975	27.65	9.91	2.79
50	T. Rowe Price Associates, Inc. Tax Efficient Index Plus Stra	20,000	Gross	Unaudit	Yes	122	1994	27.61	14.13	1.95