

## LIPPER TOP 40 Money Managers - 1 Quarter Returns



**Product/Style Category:** U.S. Large-cap Growth & Value Equity  
**Performance Measurement Period:** 1 Quarter Ending 03/31/2011  
**Mean Return for the Category and Period:** 5.5204%  
**Universe Size:** 258

*Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.*

Rank	Firm Name/Portfolio	1 Quarter ROR	Assets in Composite
1	Cambridge Financial Group, Inc. - Momentum/Value 30 (Core Equity)	10.80%	\$673.6M
2	Smith Asset Management Group, LP - Large Cap Core / Growth	10.72%	\$848.0M
3	Inroads Capital Management, LLC - Cornerstone	9.10%	\$19.0M
4	Fisher Investments - FIIG US Total Return	9.03%	\$503.3M
5	South Texas Money Management, Ltd. - STMM Core Equity	8.99%	\$644.3M
6	Waddell & Reed Investment Management Company - Waddell & Reed Advisors Core Investment Fund;Y	8.71%	\$34.4M
7	Waddell & Reed Investment Management Company - Core Equity	8.52%	\$480.1M
8	Strategy Asset Managers, L.L.C. - Market Oriented	8.20%	\$143.8M
9	BRC Investment Management, LLC - Mega Cap Concentrated Equity	8.18%	\$118.6M
10	Analytic Investors, LLC - Core Equity	8.14%	\$203.2M
11	Cambiar Investors LLC - Cambiar Opportunity Fund;Institutional	8.01%	\$378.2M
12	Herndon Capital Management, LLC - Large Cap US Core Equity	7.97%	\$166.0M
13	Mastrapasqua Asset Management, Inc. - Large Cap Core Equity	7.91%	\$22.0M
14	Sector Capital Management, L.L.C. - Sector Plus	7.81%	\$52.0M
15	Dana Investment Advisors, Inc. - Dana All Cap Equity	7.64%	\$17.1M
16	Quantitative Management Associates LLC - Long/Short Quantitative Core Equity	7.60%	\$380.0M
17	Vanguard Group, Inc. - Vanguard Structured Large-Cap Eqty Fund;Inst	7.49%	\$13.1M
18	Miller/Howard Investments, Inc. - Rising Dividend Plus	7.44%	\$64.4M
19	Dana Investment Advisors, Inc. - Dana Large Cap Equity	7.42%	\$499.1M
20	Affinity Investment Advisors, LLC - Core Equity	7.40%	\$223.0M
21	Robeco Investment Management Inc. - Robeco WPG Disciplined Equity Large Cap	7.31%	\$1026.4M
22	Neuberger Berman - Neuberger Berman Multi-Cap Opportunities Fund;Inst	7.30%	\$60.3M
22	Fifth Third Asset Management Inc. - Enhanced Large Cap Core	7.30%	\$13.0M
24	Wells Capital Management Inc. - GSP Disciplined Large Cap Core Equity	7.27%	\$957.0M
25	Clarivest Asset Management LLC - Large Cap Core	7.24%	\$24.0M
26	Redwood Investments, LLC - Large Cap Core	7.23%	\$96.0M
27	Runde & Co. LLC - Runde Large-Cap Core	7.21%	\$25.3M
28	Loomis, Sayles & Company, L.P. - Natixis Loomis Sayles Disciplined Equity Fund;Y	7.18%	\$22.8M
29	TIAA-CREF - TIAA-CREF Growth & Income Fund;Institutional	7.17%	\$1000.2M
30	Neuberger Berman - Neuberger Berman Select Equities Fund;Inst	7.16%	\$32.4M
31	Fidelity Management & Research Company - Fidelity Fund;K	7.13%	\$657.6M
32	Goldman Sachs Asset Management, LP - Structured US Large Cap	7.06%	\$1319.0M
33	BRC Investment Management, LLC - Large Cap Concentrated Equity	7.01%	\$349.0M
33	Legg Mason Partners Fund Management LLC - Legg Mason ClearBridge Fundamental All Cp V1 Fd;I	7.01%	\$16.5M
33	Quantitative Management Associates LLC - Large Cap Quantitative Core Equity	7.01%	\$1482.0M
36	New Amsterdam Partners, LLC - Large Cap Active Equity	6.97%	\$934.9M