

Consulting Group

Fiduciary Services (Focus List)
Large Cap Growth Investment Manager Analysis
Hampton Employees' Retirement Plan
For the period ending 3/31/2011

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R²19

SHARPE RATIO19

STANDARD DEVIATION19

Manager Product Information *

All tabular and graphical displays of manager information are in relation to the comparison index listed in the table below and, unless otherwise noted, representative of a 7-Year period of time.

IMPORTANT NOTE: All performance and statistics in this analysis are calculated based on gross performance and do not reflect the deduction of investment management fees and expenses. See the "Important Disclosures" and "Performance Information" sections at the end of this document for further information. Past performance does not guarantee future results. Actual individual account results will differ.

MANAGERS	Asset Class	Cap Size	Primary Style	Sub Style	Minimum
Columbia Select Large Cap Growth FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Congress Large Growth Composite FS	D-Eq	Large	Growth	Conservative Growth	\$100,000.00
Goldman Sachs Strategic Growth FS	D-Eq	Large	Growth	Traditional Growth	\$100,000.00
Jennison Assoc Large Cap Growth FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Marsico Large Growth FS	D-Eq	Large	Growth	Traditional Growth	\$100,000.00
Montag & Caldwell Large Cap Growth FS	D-Eq	Large	Growth	Conservative Growth	\$100,000.00
Neuberger Berman LC Disc. Growth FS	D-Eq	Large	Growth	Traditional Growth	\$100,000.00
NorthRoad DSM Large Cap Growth FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Sands Capital Large Cap Growth FS	D-Eq	Large	Growth	Aggressive Growth	\$250,000.00
Santa Barbara Eq Stable Gr FS	D-Eq	Large	Growth	Conservative Growth	\$100,000.00
Turner Core Growth Equity FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Turner Growth Equity FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Wells Fargo Lg Cap Select Gr FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00
Winslow Capital Large Cap Growth FS	D-Eq	Large	Growth	Aggressive Growth	\$100,000.00

Comparison Index Information *

MANAGERS	CG Comparison Index	Research Status	Tactical List?	UMA?
Columbia Select Large Cap Growth FS	Russell 1000 Growth	Focus	No	Yes
Congress Large Growth Composite FS	Russell 1000 Growth	Focus	No	Yes
Goldman Sachs Strategic Growth FS	Russell 1000 Growth	Focus	No	No
Jennison Assoc Large Cap Growth FS	Russell 1000 Growth	Focus	No	Yes
Marsico Large Growth FS	Russell 1000 Growth	Focus	No	No
Montag & Caldwell Large Cap Growth FS	Russell 1000 Growth	Focus	No	Yes
Neuberger Berman LC Disc. Growth FS	Russell 1000 Growth	Focus	No	Yes
NorthRoad DSM Large Cap Growth FS	Russell 1000 Growth	Focus	No	Yes
Sands Capital Large Cap Growth FS	Russell 1000 Growth	Focus	No	No
Santa Barbara Eq Stable Gr FS	Russell 1000 Growth	Focus	No	Yes
Turner Core Growth Equity FS	Russell 1000 Growth	Focus	No	Yes
Turner Growth Equity FS	Russell 1000 Growth	Focus	No	No
Wells Fargo Lg Cap Select Gr FS	Russell 1000 Growth	Focus	No	Yes
Winslow Capital Large Cap Growth FS	Russell 1000 Growth	Focus	No	Yes

* Performance information is located at the conclusion of this report.

Qtr, 1yr, 3yr, 5yr, 7yr, 10yr Returns *

MANAGERS	Qtr 12/10- 03/11	1yr 03/10- 03/11	3yr 03/08- 03/11	5yr 03/06- 03/11	7yr 03/04- 03/11	10yr 03/01- 03/11
Columbia Select Large Cap Growth FS	5.41%	19.03%	4.57%	2.89%	5.63%	5.03%
Congress Large Growth Composite FS	7.71%	17.39%	2.61%	3.50%	5.72%	4.02%
Goldman Sachs Strategic Growth FS	1.98%	9.75%	3.60%	3.19%	4.12%	1.84%
Jennison Assoc Large Cap Growth FS	5.12%	16.01%	6.51%	4.10%	6.42%	3.58%
Marsico Large Growth FS	5.41%	19.03%	4.57%	2.89%	5.63%	5.03%
Montag & Caldwell Large Cap Growth FS	4.39%	10.58%	4.14%	5.74%	5.85%	3.73%
Neuberger Berman LC Disc. Growth FS	6.76%	17.95%	4.45%	5.81%	8.08%	5.83%
NorthRoad DSM Large Cap Growth FS	3.52%	20.46%	3.42%	4.67%	7.28%	*
Sands Capital Large Cap Growth FS	4.56%	28.76%	12.16%	6.38%	7.73%	6.54%
Santa Barbara Eq Stable Gr FS	4.60%	16.33%	3.64%	2.49%	4.50%	4.57%
Turner Core Growth Equity FS	5.56%	15.20%	-0.12%	1.34%	5.26%	3.37%
Turner Growth Equity FS	7.21%	21.32%	1.61%	2.20%	4.45%	2.70%
Wells Fargo Lg Cap Select Gr FS	6.14%	21.60%	1.75%	2.36%	5.52%	5.21%
Winslow Capital Large Cap Growth FS	7.89%	21.85%	7.10%	6.80%	8.71%	6.08%
Russell 1000	6.24%	16.70%	2.98%	2.93%	4.95%	3.83%
Russell 1000 Growth	6.02%	18.25%	5.19%	4.34%	5.09%	2.99%

Annual Rates of Return - Trailing 7 Years *

MANAGERS	Annual Returns						
	2010	2009	2008	2007	2006	2005	2004
Columbia Select Large Cap Growth FS	19.3%	28.8%	-38.5%	13.8%	4.7%	10.0%	14.3%
Congress Large Growth Composite FS	11.5%	27.4%	-33.5%	12.0%	9.1%	5.5%	14.7%
Goldman Sachs Strategic Growth FS	11.2%	43.0%	-38.4%	11.5%	9.7%	2.7%	6.9%
Jennison Assoc Large Cap Growth FS	13.8%	41.5%	-36.1%	11.3%	3.0%	14.7%	10.1%
Marsico Large Growth FS	19.3%	28.8%	-38.5%	13.8%	4.7%	10.0%	14.3%
Montag & Caldwell Large Cap Growth FS	9.6%	31.0%	-32.1%	22.2%	9.0%	6.3%	5.3%
Neuberger Berman LC Disc. Growth FS	14.5%	28.8%	-34.1%	20.8%	11.1%	9.8%	13.1%
NorthRoad DSM Large Cap Growth FS	24.1%	25.2%	-37.9%	20.8%	11.4%	13.0%	11.0%
Sands Capital Large Cap Growth FS	27.4%	72.1%	-47.9%	19.7%	-5.9%	11.0%	19.2%
Santa Barbara Eq Stable Gr FS	15.9%	23.1%	-29.7%	6.3%	4.4%	7.1%	11.2%
Turner Core Growth Equity FS	13.1%	37.2%	-48.4%	22.1%	9.8%	15.5%	12.9%
Turner Growth Equity FS	18.5%	39.0%	-49.3%	22.8%	7.5%	9.4%	7.2%
Wells Fargo Lg Cap Select Gr FS	19.3%	32.2%	-43.9%	17.0%	5.1%	11.6%	18.7%
Winslow Capital Large Cap Growth FS	17.3%	41.1%	-38.4%	23.0%	7.9%	10.9%	14.9%
Russell 1000	16.1%	28.4%	-37.6%	5.8%	15.5%	6.3%	11.4%
Russell 1000 Growth	16.7%	37.2%	-38.4%	11.8%	9.1%	5.3%	6.3%

* Performance information is located at the conclusion of this report.

5 Year MPT Statistics*

Modern Portfolio Theory (MPT) attempts to quantify the relationship between risk and return and operates under the assumption that an investor must be compensated for assuming risk. The measure Alpha, Beta, and R-Squared are used to describe the value-added (Alpha), the volatility (Beta), and the predictability (R-Squared) of the manager's performance to a stated index's performance. **Note:** The usefulness of MPT Statistics is dependent on a high R-Squared. If R-Squared is less than .80, there is a weak relationship between the comparison index's performance and the manager's actual performance rendering the MPT statistics less meaningful.

MANAGERS	Alpha	Beta	R-squared
Columbia Select Large Cap Growth FS	-1.35%	0.97	0.97
Congress Large Growth Composite FS	-0.66%	0.85	0.96
Goldman Sachs Strategic Growth FS	-0.94%	1.00	0.95
Jennison Assoc Large Cap Growth FS	-0.18%	0.95	0.97
Marsico Large Growth FS	-1.35%	0.97	0.97
Montag & Caldwell Large Cap Growth FS	1.52%	0.88	0.95
Neuberger Berman LC Disc. Growth FS	1.56%	0.89	0.96
NorthRoad DSM Large Cap Growth FS	0.51%	1.00	0.93
Sands Capital Large Cap Growth FS	2.32%	1.25	0.91
Santa Barbara Eq Stable Gr FS	-1.63%	0.84	0.96
Turner Core Growth Equity FS	-2.73%	1.08	0.96
Turner Growth Equity FS	-1.85%	1.11	0.94
Wells Fargo Lg Cap Select Gr FS	-1.61%	1.08	0.91
Winslow Capital Large Cap Growth FS	2.48%	1.03	0.96

7 Year MPT Statistics*

MANAGERS	Alpha	Beta	R-squared
Columbia Select Large Cap Growth FS	0.65%	0.96	0.94
Congress Large Growth Composite FS	0.91%	0.84	0.94
Goldman Sachs Strategic Growth FS	-0.81%	1.01	0.94
Jennison Assoc Large Cap Growth FS	1.38%	0.97	0.95
Marsico Large Growth FS	0.65%	0.96	0.94
Montag & Caldwell Large Cap Growth FS	1.02%	0.87	0.94
Neuberger Berman LC Disc. Growth FS	3.14%	0.88	0.95
NorthRoad DSM Large Cap Growth FS	2.32%	0.99	0.91
Sands Capital Large Cap Growth FS	2.59%	1.25	0.90
Santa Barbara Eq Stable Gr FS	-0.26%	0.83	0.95
Turner Core Growth Equity FS	0.26%	1.09	0.94
Turner Growth Equity FS	-0.55%	1.12	0.94
Wells Fargo Lg Cap Select Gr FS	0.59%	1.08	0.90
Winslow Capital Large Cap Growth FS	3.53%	1.04	0.95

* Performance information is located at the conclusion of this report.

Consistency of Performance (Rolling 3 Year Annualized Returns)*

This test depicts the number of times the manager's return exceeds the return of the index. 3 year annualized returns are evaluated over rolling 1 year intervals.

MANAGERS	Beat index	03/11	3 Year Annualized Returns			
			03/10	03/09	03/08	03/07
Columbia Select Large Cap Growth FS	1	4.6%	-1.8%	-12.6%	5.9%	9.2%
Congress Large Growth Composite FS	3	2.6%	-1.0%	-10.0%	7.4%	9.0%
Goldman Sachs Strategic Growth FS	2	3.6%	0.4%	-10.2%	6.3%	6.1%
Jennison Assoc Large Cap Growth FS	5	6.5%	0.8%	-10.5%	7.5%	9.2%
Marsico Large Growth FS	1	4.6%	-1.8%	-12.6%	5.9%	9.2%
Montag & Caldwell Large Cap Growth FS	3	4.1%	3.8%	-5.9%	9.1%	6.4%
Neuberger Berman LC Disc. Growth FS	4	4.4%	1.9%	-6.8%	10.6%	11.4%
NorthRoad DSM Large Cap Growth FS	4	3.4%	-0.4%	-9.4%	12.6%	11.2%
Sands Capital Large Cap Growth FS	2	12.2%	2.6%	-14.5%	5.2%	6.6%
Santa Barbara Eq Stable Gr FS	1	3.6%	-2.1%	-11.6%	4.4%	7.7%
Turner Core Growth Equity FS	2	-0.1%	-4.2%	-13.9%	10.6%	12.2%
Turner Growth Equity FS	2	1.6%	-3.8%	-14.4%	9.0%	7.9%
Wells Fargo Lg Cap Select Gr FS	2	1.8%	-4.3%	-13.2%	8.2%	11.0%
Winslow Capital Large Cap Growth FS	5	7.1%	2.9%	-8.1%	11.5%	10.6%
Russell 1000		3.0%	-4.0%	-13.2%	6.2%	10.7%
Russell 1000 Growth		5.2%	-0.8%	-11.3%	6.3%	7.0%

* Performance information is located at the conclusion of this report.

Rolling Sharpe Ratios (10 observations)*

MANAGERS	Beat Sharpe	7yr Window - 1qtr Roll									
		03/11	12/10	09/10	06/10	03/10	12/09	09/09	06/09	03/09	12/08
Columbia Select Large Cap Growth FS	9	0.20	0.17	0.13	0.07	0.31	0.26	0.18	-0.05	-0.23	-0.13
Congress Large Growth Composite FS	10	0.23	0.18	0.15	0.10	0.32	0.26	0.24	-0.02	-0.29	-0.21
Goldman Sachs Strategic Growth FS	2	0.11	0.10	0.10	0.03	0.24	0.19	0.19	-0.04	-0.32	-0.35
Jennison Assoc Large Cap Growth FS	10	0.25	0.21	0.21	0.15	0.40	0.35	0.30	0.01	-0.26	-0.27
Marsico Large Growth FS	9	0.20	0.17	0.13	0.07	0.31	0.26	0.18	-0.05	-0.23	-0.13
Montag & Caldwell Large Cap Growth FS	10	0.23	0.21	0.21	0.11	0.34	0.30	0.27	-0.01	-0.29	-0.24
Neuberger Berman LC Disc. Growth FS	10	0.37	0.31	0.32	0.24	0.51	0.44	0.41	0.14	-0.07	-0.02
NorthRoad DSM Large Cap Growth FS	10	0.28	0.28	0.25	0.15	0.34	0.32	0.28	0.04	-0.13	-0.06
Sands Capital Large Cap Growth FS	10	0.24	0.25	0.20	0.14	0.30	0.30	0.28	0.01	-0.24	-0.30
Santa Barbara Eq Stable Gr FS	7	0.16	0.13	0.14	0.08	0.29	0.22	0.19	-0.06	-0.29	-0.18
Turner Core Growth Equity FS	9	0.16	0.14	0.12	0.09	0.32	0.28	0.28	0.02	-0.21	-0.22
Turner Growth Equity FS	2	0.11	0.08	0.05	0.01	0.21	0.18	0.17	-0.07	-0.30	-0.32
Wells Fargo Lg Cap Select Gr FS	10	0.17	0.16	0.16	0.11	0.33	0.28	0.24	0.05	-0.13	-0.14
Winslow Capital Large Cap Growth FS	10	0.35	0.32	0.31	0.22	0.46	0.43	0.37	0.09	-0.15	-0.16
Russell 1000		0.16	0.12	0.13	0.06	0.30	0.22	0.23	-0.06	-0.31	-0.22
Russell 1000 Growth		0.17	0.12	0.11	0.04	0.27	0.22	0.21	-0.06	-0.35	-0.34

* Performance information is located at the conclusion of this report.

5 Year Capture Ratios vs. Comparison Index*

Capture Ratio is the ratio of the manager's overall performance relative to the overall performance of the benchmark. Up Capture Ratio considers only those time periods that are zero or positive for the benchmark. In evaluating Up Capture Ratio, higher values are more favorable. Down Capture Ratio considers only those time periods that are negative for the benchmark. Lower values are more favorable in assessing Down Capture Ratio.

	Less than 0	Between 0 and 1	Greater than 1
Up Capture	Poor	Worse than Index	Good
Down Capture	Good	Better than Index	Poor

MANAGERS	Down Ratio	Down ROR	Up Ratio	Up ROR	Cumulative ROR
Columbia Select Large Cap Growth FS	1.02	-52.07%	0.92	140.60%	15.33%
Congress Large Growth Composite FS	0.88	-45.03%	0.76	116.08%	18.79%
Goldman Sachs Strategic Growth FS	1.02	-52.05%	0.95	143.98%	16.99%
Jennison Assoc Large Cap Growth FS	0.97	-49.49%	0.93	142.04%	22.26%
Marsico Large Growth FS	1.02	-52.07%	0.92	140.60%	15.33%
Montag & Caldwell Large Cap Growth FS	0.89	-45.10%	0.93	140.79%	32.18%
Neuberger Berman LC Disc. Growth FS	0.88	-44.73%	0.92	139.97%	32.63%
NorthRoad DSM Large Cap Growth FS	1.03	-52.46%	1.08	164.23%	25.61%
Sands Capital Large Cap Growth FS	1.09	-55.60%	1.36	206.80%	36.22%
Santa Barbara Eq Stable Gr FS	0.93	-47.53%	0.76	115.54%	13.10%
Turner Core Growth Equity FS	1.10	-55.99%	0.94	142.84%	6.86%
Turner Growth Equity FS	1.11	-56.54%	1.03	156.52%	11.48%
Wells Fargo Lg Cap Select Gr FS	1.11	-56.30%	1.03	157.15%	12.37%
Winslow Capital Large Cap Growth FS	0.99	-50.35%	1.18	179.77%	38.92%

7 Year Capture Ratios*

MANAGERS	Down Ratio	Down ROR	Up Ratio	Up ROR	Cumulative ROR
Columbia Select Large Cap Growth FS	0.96	-53.33%	0.99	214.47%	46.75%
Congress Large Growth Composite FS	0.84	-46.36%	0.81	175.15%	47.58%
Goldman Sachs Strategic Growth FS	1.03	-56.80%	0.95	207.11%	32.67%
Jennison Assoc Large Cap Growth FS	0.98	-54.12%	1.09	236.96%	54.58%
Marsico Large Growth FS	0.96	-53.33%	0.99	214.47%	46.75%
Montag & Caldwell Large Cap Growth FS	0.87	-48.30%	0.86	187.97%	48.89%
Neuberger Berman LC Disc. Growth FS	0.81	-45.12%	0.98	213.90%	72.28%
NorthRoad DSM Large Cap Growth FS	0.99	-54.63%	1.20	260.35%	63.51%
Sands Capital Large Cap Growth FS	1.10	-61.18%	1.54	333.84%	68.43%
Santa Barbara Eq Stable Gr FS	0.90	-50.11%	0.79	172.75%	36.09%
Turner Core Growth Equity FS	1.06	-58.86%	1.14	247.95%	43.13%
Turner Growth Equity FS	1.10	-61.18%	1.15	249.34%	35.63%
Wells Fargo Lg Cap Select Gr FS	1.07	-59.42%	1.19	259.03%	45.69%
Winslow Capital Large Cap Growth FS	0.98	-54.25%	1.34	292.08%	79.39%

* Performance information is located at the conclusion of this report.

7 Year Worst/Best Returns (Rolling 1 year time periods)*

This exhibit examines the returns of the managers for the rolling time period indicated above over the specified time limit. The Best and Worst ROR specify the overall best and worst rolling period return for each subject within the given time period. The Best and Worst Dates indicate the end date of the rolling time period specific to that observation.

MANAGERS	Worst ROR	Worst Date	Best ROR	Best Date
Columbia Select Large Cap Growth FS	-38.52%	Dec-08	45.14%	Mar-10
Congress Large Growth Composite FS	-33.60%	Mar-09	38.61%	Mar-10
Goldman Sachs Strategic Growth FS	-38.39%	Dec-08	47.38%	Mar-10
Jennison Assoc Large Cap Growth FS	-36.05%	Dec-08	46.91%	Mar-10
Marsico Large Growth FS	-38.52%	Dec-08	45.14%	Mar-10
Montag & Caldwell Large Cap Growth FS	-32.08%	Dec-08	43.42%	Mar-10
Neuberger Berman LC Disc. Growth FS	-34.11%	Dec-08	38.91%	Mar-10
NorthRoad DSM Large Cap Growth FS	-37.90%	Dec-08	40.37%	Mar-10
Sands Capital Large Cap Growth FS	-47.94%	Dec-08	72.10%	Dec-09
Santa Barbara Eq Stable Gr FS	-31.95%	Mar-09	40.62%	Mar-10
Turner Core Growth Equity FS	-48.38%	Dec-08	45.39%	Mar-10
Turner Growth Equity FS	-49.26%	Dec-08	46.26%	Mar-10
Wells Fargo Lg Cap Select Gr FS	-43.94%	Dec-08	41.30%	Mar-10
Winslow Capital Large Cap Growth FS	-38.37%	Dec-08	47.09%	Mar-10
Russell 1000	-38.26%	Mar-09	51.57%	Mar-10
Russell 1000 Growth	-38.43%	Dec-08	49.75%	Mar-10

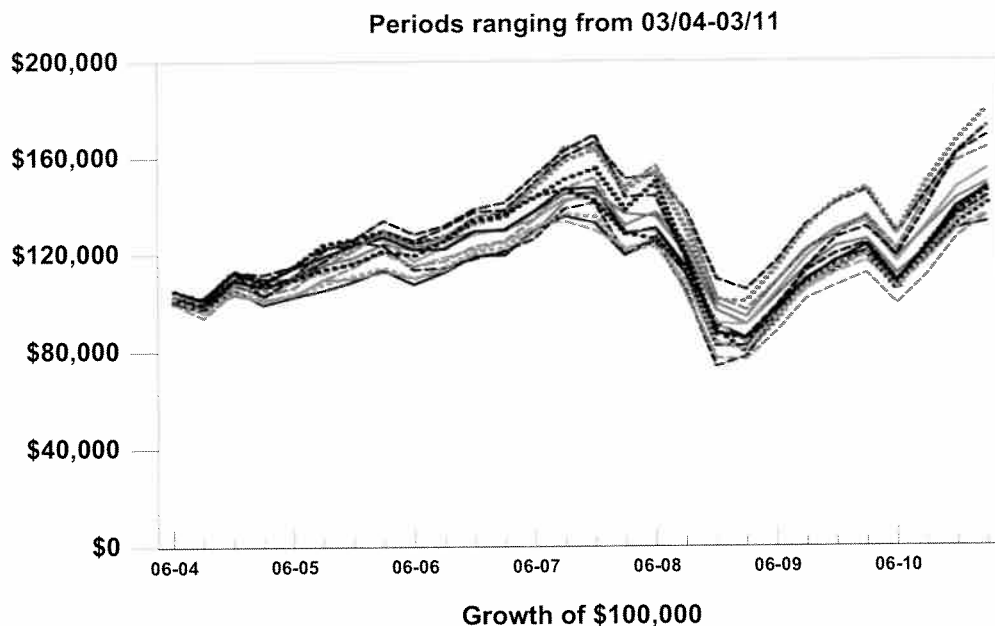
7 Year Worst/Best Quarterly Returns*

MANAGERS \	Worst ROR	Worst Date	Best ROR	Best Date
Columbia Select Large Cap Growth FS	-20.31%	Dec-08	13.97%	Sep-09
Congress Large Growth Composite FS	-19.59%	Dec-08	13.07%	Jun-09
Goldman Sachs Strategic Growth FS	-26.76%	Dec-08	18.97%	Jun-09
Jennison Assoc Large Cap Growth FS	-20.35%	Dec-08	14.78%	Jun-09
Marsico Large Growth FS	-20.31%	Dec-08	13.97%	Sep-09
Montag & Caldwell Large Cap Growth FS	-20.23%	Dec-08	15.36%	Jun-09
Neuberger Berman LC Disc. Growth FS	-20.55%	Dec-08	13.36%	Sep-10
NorthRoad DSM Large Cap Growth FS	-25.34%	Dec-08	17.44%	Sep-10
Sands Capital Large Cap Growth FS	-29.75%	Dec-08	21.95%	Jun-09
Santa Barbara Eq Stable Gr FS	-19.87%	Dec-08	14.10%	Jun-09
Turner Core Growth Equity FS	-25.62%	Dec-08	14.96%	Sep-09
Turner Growth Equity FS	-25.50%	Dec-08	15.45%	Sep-09
Wells Fargo Lg Cap Select Gr FS	-26.93%	Dec-08	17.60%	Sep-10
Winslow Capital Large Cap Growth FS	-22.78%	Dec-08	16.45%	Sep-10
Russell 1000	-22.48%	Dec-08	16.49%	Jun-09
Russell 1000 Growth	-22.79%	Dec-08	16.32%	Jun-09

* Performance information is located at the conclusion of this report.

Growth of \$100,000 Over 7 Years *

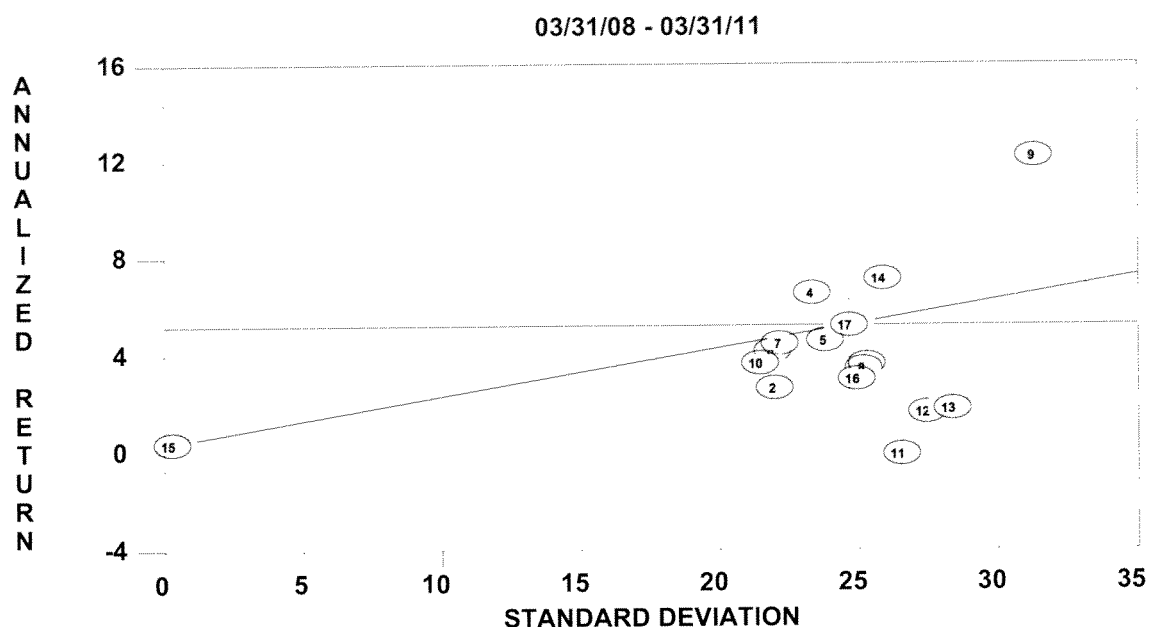
This chart shows the growth of an investment of \$100,000 over a period of time. The table shows the annualized return ("Ann Return") and the value of the portfolio ("Value of \$100,000") after the specified time period based on a cumulative gross return before investment management fees.



MANAGERS	SYMBOL	Value of \$100,000	Ann Return
1 Columbia Select Large Cap Growth FS	=====	\$146,751	5.63%
2 Congress Large Growth Composite FS	=====	\$147,583	5.72%
3 Goldman Sachs Strategic Growth FS	=====	\$132,674	4.12%
4 Jennison Assoc Large Cap Growth FS	=====	\$154,583	6.42%
5 Marsico Large Growth FS	=====	\$146,751	5.63%
6 Montag & Caldwell Large Cap Growth FS	=====	\$148,893	5.85%
7 Neuberger Berman LC Disc. Growth FS	-----	\$172,278	8.08%
8 NorthRoad DSM Large Cap Growth FS	-----	\$163,507	7.28%
9 Sands Capital Large Cap Growth FS	-----	\$168,430	7.73%
10 Santa Barbara Eq Stable Gr FS	-----	\$136,086	4.50%
11 Turner Core Growth Equity FS	-----	\$143,128	5.26%
12 Turner Growth Equity FS	-----	\$135,625	4.45%
13 Wells Fargo Lg Cap Select Gr FS	●●●●●●●●	\$145,686	5.52%
14 Winslow Capital Large Cap Growth FS	●●●●●●●●	\$179,386	8.71%
15 Russell 1000	●●●●●●●●	\$140,208	4.95%
16 Russell 1000 Growth	●●●●●●●●	\$141,573	5.09%

* Performance information is located at the conclusion of this report.

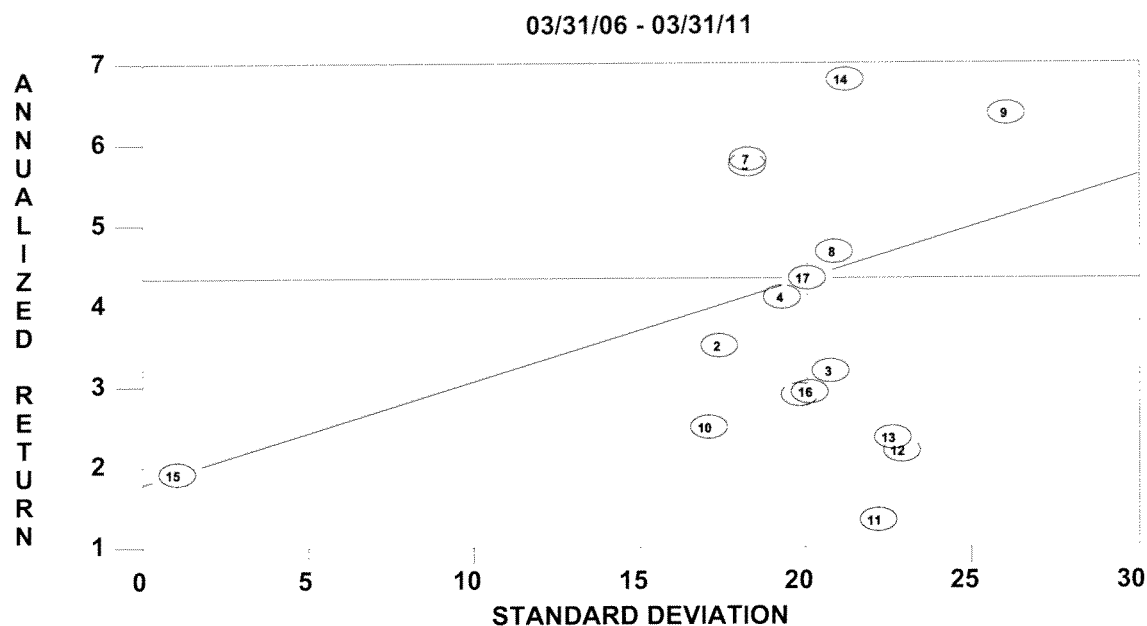
3 Year Risk/Return Analysis*



MANAGERS	Standard Deviation	Annualized Return
1 Columbia Select Large Cap Growth FS	23.78%	4.57%
2 Congress Large Growth Composite FS	21.97%	2.61%
3 Goldman Sachs Strategic Growth FS	25.28%	3.60%
4 Jennison Assoc Large Cap Growth FS	23.31%	6.51%
5 Marsico Large Growth FS	23.78%	4.57%
6 Montag & Caldwell Large Cap Growth FS	21.89%	4.14%
7 Neuberger Berman LC Disc. Growth FS	22.15%	4.45%
8 NorthRoad DSM Large Cap Growth FS	25.16%	3.42%
9 Sands Capital Large Cap Growth FS	31.31%	12.16%
10 Santa Barbara Eq Stable Gr FS	21.44%	3.64%
11 Turner Core Growth Equity FS	26.54%	-0.12%
12 Turner Growth Equity FS	27.44%	1.61%
13 Wells Fargo Lg Cap Select Gr FS	28.36%	1.75%
14 Winslow Capital Large Cap Growth FS	25.87%	7.10%
15 90-Day T-Bills	0.27%	0.38%
16 Russell 1000	24.92%	2.98%
17 Russell 1000 Growth	24.65%	5.19%

* Performance information is located at the conclusion of this report.

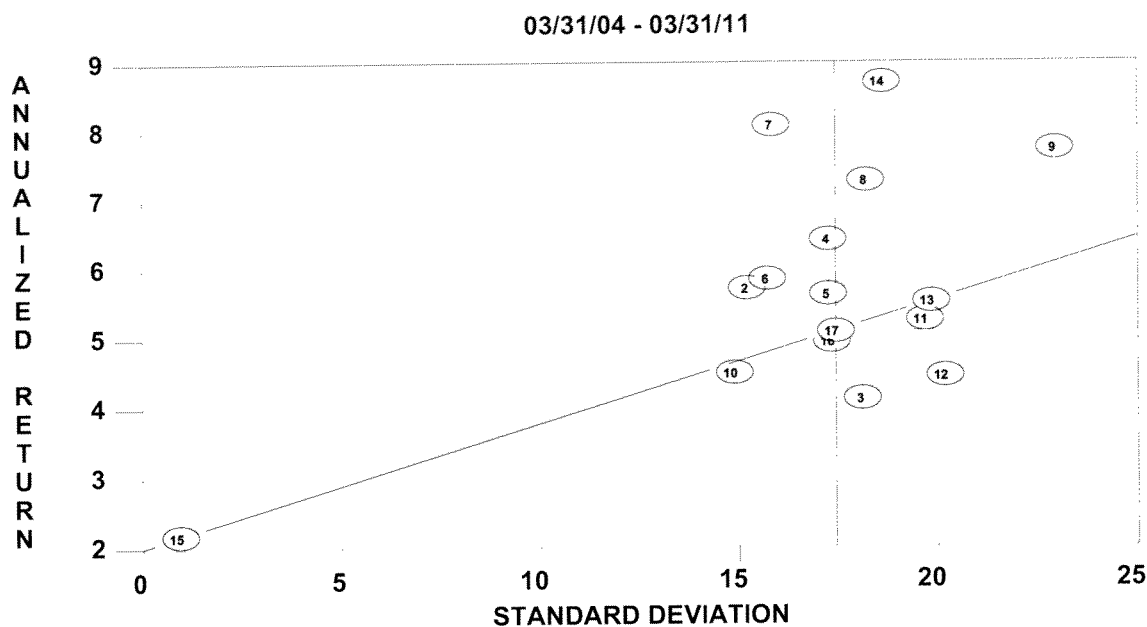
5 Year Risk/Return Analysis *



MANAGERS	Standard Deviation	Annualized Return
1 Columbia Select Large Cap Growth FS	19.81%	2.89%
2 Congress Large Growth Composite FS	17.39%	3.50%
3 Goldman Sachs Strategic Growth FS	20.74%	3.19%
4 Jennison Assoc Large Cap Growth FS	19.28%	4.10%
5 Marsico Large Growth FS	19.81%	2.89%
6 Montag & Caldwell Large Cap Growth FS	18.24%	5.74%
7 Neuberger Berman LC Disc. Growth FS	18.25%	5.81%
8 NorthRoad DSM Large Cap Growth FS	20.84%	4.67%
9 Sands Capital Large Cap Growth FS	26.04%	6.38%
10 Santa Barbara Eq Stable Gr FS	17.08%	2.49%
11 Turner Core Growth Equity FS	22.19%	1.34%
12 Turner Growth Equity FS	22.90%	2.20%
13 Wells Fargo Lg Cap Select Gr FS	22.62%	2.36%
14 Winslow Capital Large Cap Growth FS	21.17%	6.80%
15 90-Day T-Bills	1.04%	1.92%
16 Russell 1000	20.11%	2.93%
17 Russell 1000 Growth	20.03%	4.34%

* Performance information is located at the conclusion of this report.

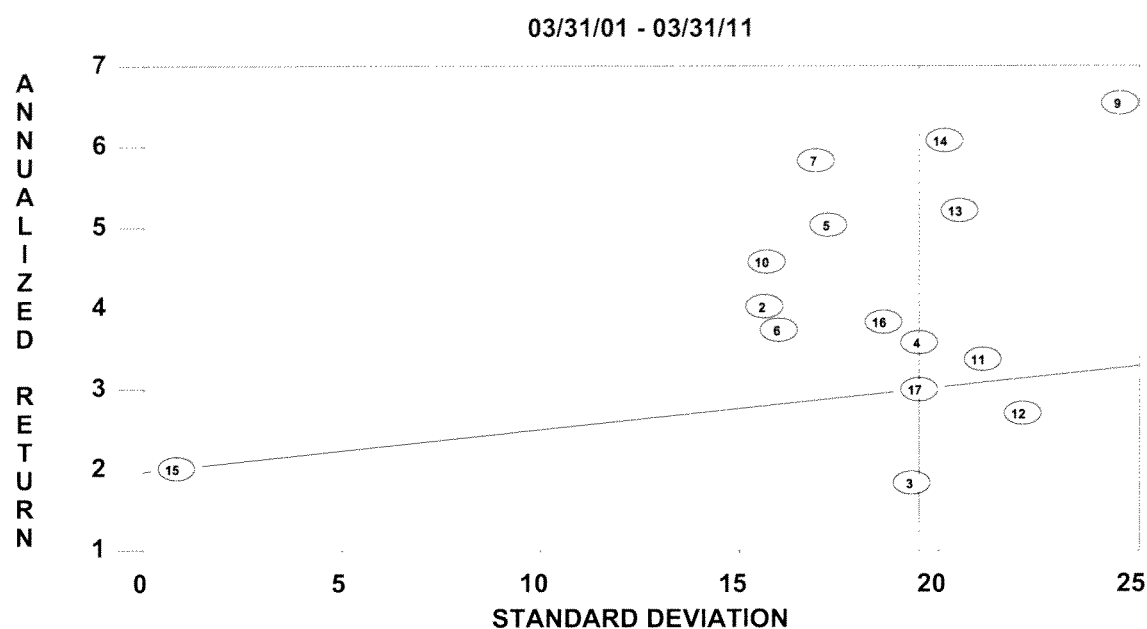
7 Year Risk/Return Analysis*



MANAGERS	Standard Deviation	Annualized Return
1 Columbia Select Large Cap Growth FS	17.25%	5.63%
2 Congress Large Growth Composite FS	15.20%	5.72%
3 Goldman Sachs Strategic Growth FS	18.11%	4.12%
4 Jennison Assoc Large Cap Growth FS	17.25%	6.42%
5 Marsico Large Growth FS	17.25%	5.63%
6 Montag & Caldwell Large Cap Growth FS	15.72%	5.85%
7 Neuberger Berman LC Disc. Growth FS	15.83%	8.08%
8 NorthRoad DSM Large Cap Growth FS	18.21%	7.28%
9 Sands Capital Large Cap Growth FS	22.96%	7.73%
10 Santa Barbara Eq Stable Gr FS	14.89%	4.50%
11 Turner Core Growth Equity FS	19.68%	5.26%
12 Turner Growth Equity FS	20.19%	4.45%
13 Wells Fargo Lg Cap Select Gr FS	19.85%	5.52%
14 Winslow Capital Large Cap Growth FS	18.62%	8.71%
15 90-Day T-Bills	0.95%	2.17%
16 Russell 1000	17.34%	4.95%
17 Russell 1000 Growth	17.44%	5.09%

* Performance information is located at the conclusion of this report.

10 Year Risk/Return Analysis*



MANAGERS	Standard Deviation	Annualized Return
1 Columbia Select Large Cap Growth FS	17.21%	5.03%
2 Congress Large Growth Composite FS	15.61%	4.02%
3 Goldman Sachs Strategic Growth FS	19.32%	1.84%
4 Jennison Assoc Large Cap Growth FS	19.50%	3.58%
5 Marsico Large Growth FS	17.21%	5.03%
6 Montag & Caldwell Large Cap Growth FS	15.97%	3.73%
7 Neuberger Berman LC Disc. Growth FS	16.89%	5.83%
8 NorthRoad DSM Large Cap Growth FS	*	*
9 Sands Capital Large Cap Growth FS	24.54%	6.54%
10 Santa Barbara Eq Stable Gr FS	15.66%	4.57%
11 Turner Core Growth Equity FS	21.10%	3.37%
12 Turner Growth Equity FS	22.10%	2.70%
13 Wells Fargo Lg Cap Select Gr FS	20.52%	5.21%
14 Winslow Capital Large Cap Growth FS	20.13%	6.08%
15 90-Day T-Bills	0.83%	2.02%
16 Russell 1000	18.60%	3.83%
17 Russell 1000 Growth	19.50%	2.99%

* Performance information is located at the conclusion of this report.

Disclaimer Page

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Glossary

Alpha

The subject's risk-adjusted value added; i.e., the y intercept of the linear regression line through the subject series and the independent benchmark. A positive Alpha is the expected extra return awarded to the investor for taking a risk instead of accepting the benchmark return.

For example, an alpha of 0.6% means the subject would be expected to outperform the beta-adjusted *independent benchmark* return by 0.6%, based on past performance. Past performance does not ensure similar performance in the future.

Annualized Return

The constant rate of return that, compounded annually, would yield the same overall return for a multi-year period as the actual return observed; or the cumulative return, when the time period is one year or less.

Beta

The subject's non-diversifiable risk; i.e., the slope of the linear regression line through the data points. A beta of 0.7 means a MANAGERS's price is likely to move up or down 70% of the market change; a beta of 1.3 means the MANAGERS's price is likely to move up or down 30% more than the market based on past performance. Past performance does not ensure similar performance in the future.

Cumulative Return

The subject's compounded rate of return over an extended period.

Equity Style

The program's equity investment style. Balanced programs have both an equity style and a fixed income style.

Equity Type Allowed

The specific type of equity the MANAGERS allows (common stock, convertible bonds, etc.).

Fixed Income Style

The program's fixed-income investment style. Balanced programs have both an equity style and a fixed income style.

Maturity Allowed

The type of maturity an investment program allows (long, intermediate, or short).

Maximum Return

The subject's highest rate of return during a single period.

Minimum Account Size

The minimum account size the program allows.

Minimum Return

The subject's lowest rate of return during a single period.

 R^2

A dimensionless index ranging from 0 to 1 inclusive, reflecting the extent of a linear relationship between two data sets (the subject series and the independent benchmark series).

If the R^2 between the subject series and the independent benchmark series is 1, the two series are perfectly correlated. If the R^2 is 0, no correlation exists between the two series.

Sharpe Ratio

The MANAGERS's risk-adjusted return. Using standard deviation as a proxy for portfolio risk, the Sharpe ratio represents the excess return achieved per unit of risk undertaken. This is a value which any risk-averse investor seeks to maximize. The Sharpe ratio can be used to rank the performance of portfolios one versus another relative to the overall market.

One of the major recommendations of the landmark 1968 BAI study "Measuring the Investment Performance of Pension Funds" was that portfolio performance be evaluated on a risk-adjusted basis. In other words, portfolio returns should be evaluated in the context of risk incurred (volatility of returns). The recognition that portfolio performance should be evaluated on a two-dimensional basis was not new. However, it was not until the early 1960's that advances in portfolio theory (specifically, the ability to quantify risk) had made composite performance measurement feasible.

Standard Deviation

The MANAGERS's standard deviation. This is a measure of volatility, used to represent risk.