



# Money Manager Review

## US Fixed-Income Mgrs. Ranked by 5 Year Ann. Returns (4Q2002)

Rank	Manager & Product Name	Min Acct Size (\$'000)	Gross/Net Of Fees	Reporting Method	AMR Compliant?	Product Assets (\$ Millions)	First Year	Return (%)	Risk (SDev) (%)	Ret/Risk
1	TCW Group Strategic MBS	1,000	Gross	Unaudite	Yes	571	1992	14.67	6.59	2.23
2	Western Asset Management Co. US Long Duration	75,000	Gross	Audited	Yes	65,410	1989	11.96	9.41	1.27
3	Neuberger Berman Limited Maturity	10,000	Gross	Audited	Yes	1,260	1984	10.81	12.59	0.86
4	TCW Group Mortgage Backed Securities	25	Gross	Unaudite	Yes	16,481	1989	10.04	10.27	0.98
5	The Lara Group Treasury Bond Management	250	Gross	Audited	Yes	27	1994	9.03	7.73	1.17
6	Bridgewater Associates Core-Plus Fixed Income	35,000	Gross	Unaudite	No	12,168	1991	9.01	4.13	2.18
7	Pension Management Co. Fixed Income	0	Gross	Unaudite	No	11	1985	9.01	9.89	0.91
8	SEB Asset Management America Inc. Core Fixed Income	10,000	Gross	Audited	Yes	368	1990	8.97	6.87	1.31
9	Prudential Private Placement Invstrs PRIVEST	0	Gross	Audited	Yes	1,074	1976	8.95	3.60	2.49
10	Alliance Bernstein Insitutional Investment Mgt. Core Mortgage	25,000	Gross	Audited	Yes	2,839	1995	8.95	3.86	2.31
11	NCM Capital Management Group, Inc. Fixed Income Aggregate	10,000	Gross	Audited	Yes	624	1993	8.94	6.46	1.38
12	Central Plains Advisors Total Return U.S. Government Bond F	25,000	Gross	Audited	Yes	32	1991	8.92	15.67	0.57
13	SEB Asset Management America Inc. Long Duration Fixed Incc	10,000	Gross	Audited	Yes	44	1990	8.86	11.15	0.79
14	Spectrum Asset Management (Newport Beach, CA) Total Retu	1,000	Gross	Unaudite	Yes	51	1987	8.83	6.46	1.37
15	Alliance Bernstein Insitutional Investment Mgt. Sector Rotator	1,000,000	Gross	Audited	Yes	980	1986	8.79	5.01	1.75
16	Strategic Equity Management, Inc. High Yield Bond Allocatior	50	Net	Represe	No	15	1989	8.53	4.85	1.76
17	Minton Investment Management Risk Targetec	0	Gross	Unaudite	No	346	1987	8.52	5.18	1.65
18	Merganser Capital Management LP Core Bond	25,000	Gross	Unaudite	Yes	94	1996	8.48	3.98	2.13
19	Stephens Capital Management Intermediate Bond	10,000	Gross	Audited	Yes	551	1988	8.47	4.26	1.99
20	Allegiance Capital Inc. Market Duration AAA only	5,000	Gross	Unaudite	Yes	387	1990	8.45	5.21	1.62
21	Oaktree Capital Management, LLC OCM High Income Convertib	20,000	Gross	Audited	Yes	320	1989	8.44	12.68	0.67
22	Allegiance Capital Inc. Market Duration Investment Grade	5,000	Gross	Unaudite	Yes	20	1990	8.44	5.11	1.65
23	Fiduciary Management Inc. of Milwaukee Core Fixed Incom	3,000	Gross	Unaudite	Yes	11	1996	8.43	4.94	1.71
24	Lord, Abbett & Co. Core Fixed Income	10,000	Gross	Audited	Yes	386	1997	8.43	3.43	2.46
25	First Financial Trust, N.A. Select Bonds	250	Gross	Unaudite	Yes	57	1994	8.35	4.54	1.84
26	LM Capital Group, LLC Opportunistic Core	5,000	Gross	Audited	Yes	406	1990	8.35	3.55	2.35
27	AFL-CIO Housing Invst Trust AFL-CIO Housing Investment Tru	50	Gross	Audited	Yes	3,282	1965	8.30	3.27	2.54
28	Dwight Asset Management Company Target 5 Core (AAA)	1,000	Gross	Audited	Yes	3,028	1997	8.28	4.53	1.83
29	Jamison, Eaton & Wood, Inc. Active Duration Fixed Incom	1,000	Gross	Unaudite	Yes	103	1900	8.25	4.48	1.84
30	Alliance Bernstein Insitutional Investment Mgt. Enhanced Secto	20,000	Gross	Audited	Yes	3,033	1990	8.24	4.26	1.94
31	Allegiance Capital Inc. Aggregate Duration investment grade	5,000	Gross	Unaudite	Yes	507	1996	8.23	4.12	2.00
32	Chandler Asset Management Inc Core	5,000	Gross	Unaudite	Yes	25	1993	8.23	4.51	1.82
33	Jumper Group Inc., The The Jumper Group, Fixed Income	250	Gross	Unaudite	Yes	50	1994	8.22	4.67	1.76
34	Allegiance Capital Inc. Aggregate Duration AAA Only	5,000	Gross	Unaudite	Yes	224	1996	8.22	4.24	1.94
35	Allegiance Capital Inc. Intermediate Duration Investment Grade	5,000	Gross	Unaudite	Yes	98	1993	8.20	3.82	2.15
36	Allegiance Capital Inc. Intermediate duration AAA only	5,000	Gross	Unaudite	Yes	184	1993	8.20	3.99	2.06
37	Richmond Capital Management Core Govt/Corp	2,000	Gross	Audited	Yes	994	1990	8.16	4.14	1.97
38	Camden Asset Management, L.P. Enhanced Cash	50,000	Gross	Unaudite	Yes	314	1996	8.15	3.96	2.05
39	Investec PMG Advisors Core Fixed Incom	2,000	Gross	Audited	Yes	40	1996	8.14	4.69	1.74
40	LM Capital Group, LLC Core US Fixed	5,000	Gross	Audited	Yes	332	1992	8.12	4.39	1.85
41	Western Asset Management Co. US Core Ful	75,000	Gross	Audited	Yes	33,045	1993	8.11	2.82	2.87
42	Smith Breeden Associates, Inc. Investment Grade Core	20,000	Gross	Audited	Yes	1,945	1994	8.07	3.64	2.22
43	Sage Advisory Services, Ltd. Co. Core Fixed Income	3,000	Gross	Unaudite	Yes	122	1997	8.05	4.34	1.86
44	Goldman Sachs Asset Mgmt. Mortgages	0	Gross	Unaudite	Yes	1,109	1991	8.05	2.54	3.17
45	Fleet Investment Advisors FIA Active Duration	25,000	Gross	Unaudite	Yes	2,885	1995	8.01	4.64	1.73
46	Fleet Investment Advisors FIA Bond Plus	25,000	Gross	Unaudite	Yes	4,727	1986	8.00	4.42	1.81
47	BlackRock, Inc. Intermediate Duration	50,000	Gross	Audited	Yes	22,660	1990	7.99	3.28	2.44
48	Barrow Hanley Mewhinney Strau Core Fixed Incom	10,000	Gross	Unaudite	Yes	972	1983	7.99	3.80	2.10
49	Investec PMG Advisors Intermediate Fixed Incom	2,000	Gross	Audited	Yes	491	1993	7.97	3.80	2.10
50	Chandler Asset Management Inc 1-10 Year Corporate Governm	5,000	Gross	Unaudite	Yes	17	1997	7.96	3.76	2.12