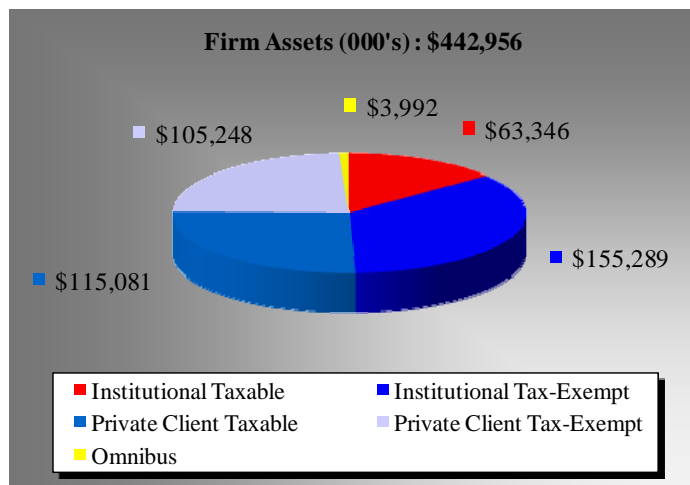
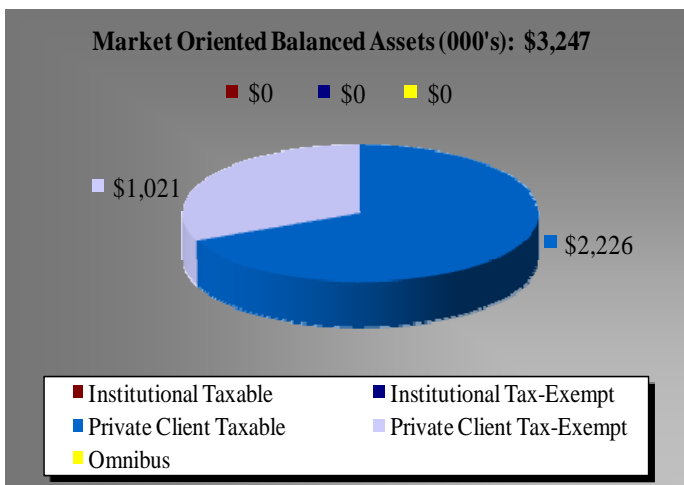


Total Firm Assets



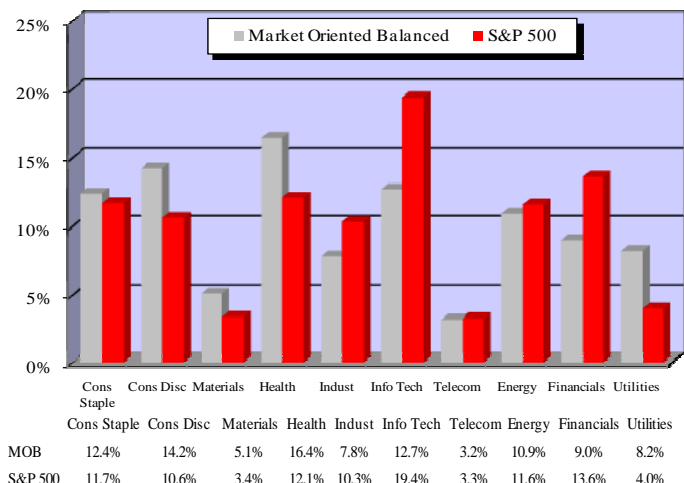
Market Oriented Balanced



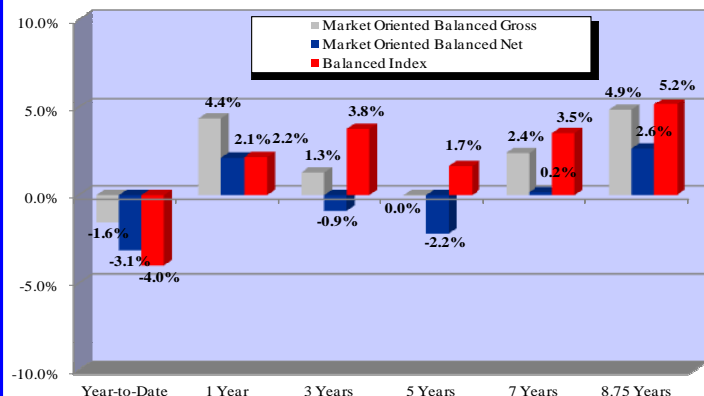
Top Ten Holdings

SECURITY	SYMBOL	PF%
NISOURCE INC COM	NI	3.1
O REILLY AUTOMOTIVE COM	ORLY	3.0
INTERNATIONAL BUS MACH COM	IBM	2.9
CABOT OIL & GAS CORP COM	COG	2.8
CERNER CORP COM	CERN	2.8
ONEOK INC NEW COM	OKE	2.6
ACCENTURE PLC IRELAND SHS CLASS A	ACN	2.5
AUTOZONE INC COM	AZO	2.5
EL PASO CORP COM	EP	2.5
AMERISOURCEBERGEN CORP COM	ABC	2.4

Sector Weightings



Annualized Returns



Portfolio Characteristics

	Market Oriented Balanced	S&P 500
Number of Equity Securities	31	500
Avg. Market Cap. (bils)	23.0	21.8
Med. Market Cap. (bils)	12.9	9.9
\$ Wtd. Med. Market Cap. (bils)	12.5	45.5
Alpha	0.7	0.0
Beta	0.6	1.0
Dividend Yield	1.5	2.4
P/E Ratio	14.7	12.9
P/B Ratio	2.6	1.9
R Squared	0.8	1.0
Sharpe Ratio	-0.1	0.0
5 Year Earnings Growth	10.3	7.4
Annualized Standard Deviation	12.5	20.2

Performance statistics are based upon net returns of the portfolio.

Past performance does not guarantee future results; individual account results may vary. The Market Oriented Balanced *Gross* Return does not reflect deduction for investment advisory fees and expenses; but assumes investment of income or dividends. The Market Oriented Balanced *Net* Return does reflect the deduction for investment advisory fees and expenses and assumes the investment of income or dividends. The performance reflected represents performance of all accounts under management in the Strategy since January 1, 2003. The Balanced Index is a custom index comprised of 65% S&P 500 and 35% Barclays Intermediate Govt/Credit Index. One cannot invest directly in this index. The S&P 500 Index is unmanaged, assumes reinvestment of income, does not represent the performance of an actual account and may have volatility, credit or other material characteristics that differ from the investment strategy.