

## LIPPER TOP 40 Money Managers - 12 Quarters Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**  
 Performance Measurement Period: **12 Quarters Ending 09/30/2012**  
 Mean Return for the Category and Period: **11.4531%**  
 Universe Size: **208**



*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	12 Quarters ROR	Assets in Composite
1	Pacific Investment Management Company LLC - PIMCO StocksPLUS Total Return Fund;Institutional	20.55%	\$232.9M
2	The London Company of Virginia - Large Cap Core	16.54%	\$557.8M
3	Logan Capital Management, Inc. - Logan Core 60/40	16.36%	\$20.6M
4	Smead Capital Management, Inc. - Smead Value Fund;Institutional	16.33%	\$63.0M
5	Mellon Capital Management Corp - Market Neutral Equitized Strategy	15.45%	\$14.0M
6	Geneva Advisors - Equity Income	15.42%	\$246.0M
7	Columbia Management Investment Advisers, LLC - Columbia Large Core Quantitative Fund;I	15.18%	\$269.5M
8	Quantitative Management Associates LLC - Long/Short Quantitative Core Equity	15.16%	\$365.0M
9	The Dreyfus Corporation - Dreyfus Tax Managed Growth Fund;I	14.94%	\$18.2M
10	Fifth Third Asset Management Inc. - Dividend Growth Above Market Yield	14.86%	\$766.1M
11	Vanguard Group, Inc. - Vanguard Structured Large-Cap Eqty Fund;Inst	14.76%	\$15.0M
12	Robeco Investment Management Inc. - Robeco WPG Disciplined Equity Large Cap	14.63%	\$899.7M
13	Waddell & Reed Investment Management Company - Waddell & Reed Advisors Core Investment Fund;Y	14.56%	\$58.8M
14	Waddell & Reed Investment Management Company - Core Equity	14.38%	\$2212.7M
15	Ativo Capital Management, LLC - Ativo Large Cap	14.37%	\$52.0M
16	Brown Advisory - Brown Advisory Flexible Value	14.34%	\$1789.0M
17	Mellon Capital Management Corp - 130/30 Large Cap Core	14.28%	\$22.0M
18	Fifth Third Asset Management Inc. - Dividend Growth	14.13%	\$166.7M
19	Grantham, Mayo, Van Otterloo & Co. LLC (GMO) - GMO US Core Equity Fund;III	14.01%	\$198.6M
20	Martin Investment Management, LLC - Growth and Value	13.98%	\$58.9M
21	The Dreyfus Corporation - Dreyfus Core Equity Fund;I	13.94%	\$77.5M
22	Dana Investment Advisors, Inc. - Dana All Cap Equity	13.93%	\$30.8M
23	Fidelity Management & Research Company - Fidelity Advisor Mega Cap Stock Fund;Institutional	13.89%	\$306.1M
24	Grantham, Mayo, Van Otterloo & Co. LLC (GMO) - GMO Quality Fund;III	13.83%	\$6005.4M
25	Dimensional Fund Advisors LP - DFA Enhanced US Large Company Portfolio;Inst	13.81%	\$190.1M
26	Dana Investment Advisors, Inc. - Dana Large Cap Equity	13.76%	\$586.4M
27	MFS Investment Management - MFS Blended Research Core Equity Fund;I	13.66%	\$41.0M
28	PNC Capital Advisors, LLC - PNC Large Cap Core Equity Fund;I	13.61%	\$24.4M
28	Quantitative Management Associates LLC - Large Cap Quantitative Core Equity	13.61%	\$727.0M
30	HighMark Capital Management, Inc. - HighMark Large Cap Core Equity Fund;Fiduciary	13.59%	\$59.7M
31	American Century Investments - American Century Equity Growth Fund;Institutional	13.55%	\$357.3M
32	Northern Trust Global Investments - NT Collective Russell 1000 Index;Lend	13.51%	\$2517.4M
33	Smith Asset Management Group, LP - Large Cap Core / Growth	13.48%	\$723.6M
34	Redwood Investments, LLC - Large Cap Core	13.47%	\$234.6M
34	Los Angeles Capital Management And Equity Research, Inc. - LA Capital U.S. Large Cap Enhanced Equity	13.47%	\$161.8M
36	Herndon Capital Management, LLC - Large Cap US Core Equity	13.46%	\$226.9M

37	Fidelity Management & Research Company - Fidelity Advisor Large Cap Fund;Institutional	13.45%	\$1057.8M
38	Suncoast Equity Management, Inc. - Growth Equity	13.42%	\$61.9M
39	Fidelity Management & Research Company - Fidelity Advisor Strategic Dividend & Inc Fd;Inst	13.41%	\$151.2M
40	PNC Capital Advisors, LLC - Large Cap Core Advantage	13.39%	\$2288.3M

Lipper MarketPlace is an investment manager database that serves as an independent, third party information source. Lipper MarketPlace's Best Money Managers, owned by Thompson Reuters, rankings are based on a survey of institutional money manager performance. All performance is reported net of fees and inclusive of cash.

The minimum criteria for inclusion in Best Money Managers are that performance must be calculated net of all fees and brokerage commissions, performance must be calculated inclusive of all cash reserves, performance results must be calculated in US dollars, performances results must be calculated on an asset base which is at least \$10 million in size for traditional US asset classes or at least \$1 million in the case of international and alternative US asset classes, and the classification of the products falls in a category that has at least 20 contenders.

The ratings listed above are generally relevant to investment consultants, plan sponsors, existing clients, potential clients, and others in performing manager selection and on-going performance reviews. These ratings are only one of many factors that are relevant in determining whether to retain a portfolio manager.