

LIPPER TOP 40 Money Managers - 40 Quarters Returns

Product/Style Category: **U.S. Large-cap Equity**
 Performance Measurement Period: **40 Quarters Ending 03/31/2014**
 Mean Return for the Category and Period: **7.5257%**
 Universe Size: **385**



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	40 Quarters ROR	Assets in Composite
1	Donald Smith & Co., Inc. - Large Cap Concentrated Value Equity	12.26%	\$168.0M
2	Dana Investment Advisors, Inc. - Dana Large Cap Equity	11.85%	\$826.9M
3	O'Shaughnessy Asset Management, LLC - O'Shaughnessy Market Leaders Value	11.47%	\$718.3M
4	Wells Capital Management Inc. - Heritage Premier Growth Equity	11.37%	\$6924.8M
5	Aristotle Capital Management, LLC - Value Equity	11.27%	\$4642.0M
6	Ativo Capital Management, LLC - Ativo Large Cap	11.25%	\$79.6M
7	Wells Capital Management Inc. - Large Cap Intrinsic Value Equity	11.14%	\$3913.9M
8	Manulife Asset Management - Large Cap Equity	11.09%	\$381.0M
9	Munder Capital Management - Growth Opportunities	11.00%	\$479.1M
10	John Hancock Advisers, LLC - John Hancock Large Cap Equity Fund;I	10.79%	\$641.3M
11	Insight Capital Research & Management, Inc. - Large-Cap Growth	10.51%	\$95.0M
11	Manning & Napier Advisors, LLC - Manning Yield Dividend-Focus	10.51%	\$591.1M
13	Eagle Capital Management L.L.C. - Eagle Equity	10.30%	\$15165.0M
14	Voya Investment Management - Voya Large Cap Growth SP500	10.29%	\$1636.0M
15	Diamond Hill Capital Management Inc. - Diamond Hill Large Cap Equity	10.19%	\$4471.6M
16	Coho Partners, Ltd. - Coho Relative Value	10.13%	\$820.9M
17	Waddell & Reed Investment Management Company - Waddell & Reed Advisors Core Investment Fund;Y	10.12%	\$84.0M
18	Waddell & Reed Investment Management Company - Core Equity	10.11%	\$4560.9M
19	Morgan Stanley Investment Management Inc. - Morgan Stanley Inst Portfolio;I	9.98%	\$904.2M
20	BRC Investment Management, LLC - Large Cap Concentrated Equity	9.93%	\$214.1M
21	Brown Advisory - Brown Advisory Large-Cap Growth	9.87%	\$15754.0M
22	Fiduciary Management, Inc. - Large Cap Equity	9.79%	\$15664.6M
23	American Independence Financial Services, LLC - American Independence Stock Fund;Institutional	9.71%	\$108.4M
24	A. R. Schmeidler & Co., Inc. - ARS MultiCap Equity	9.66%	\$61.5M
25	Martin Investment Management, LLC - Growth and Value	9.59%	\$252.0M
26	MFS Investment Management - MFS Growth Fund;I	9.50%	\$2551.9M
26	Pacific Investment Management Company LLC - PIMCO StocksPLUS Absolute Return Fund;Inst	9.50%	\$218.5M
28	Martin Investment Management, LLC - Core Equity Strategy	9.35%	\$503.9M
29	Wedgewood Partners, Inc. - Large Cap Focused Growth	9.34%	\$5079.1M
30	TIAA-CREF - TIAA-CREF Growth & Income Fund;Institutional	9.33%	\$2605.7M
31	Winslow Capital Management, LLC - Equity Growth - Large Cap	9.27%	\$8532.8M
32	John Hsu Capital Group, Inc. - US Equity	9.25%	\$204.4M
33	Franklin Templeton Investments - Templeton Asia Pacific Equity	9.24%	\$770.5M
34	Brandywine Global Investment Management, LLC - Diversified Large Cap Value Equity	9.23%	\$3506.4M
35	T. Rowe Price Associates, Inc. - T Rowe Price Institutional Large-Cap Growth Fund	9.17%	\$10314.7M
36	Karpus Investment Management - Equity Management	9.16%	\$887.2M

36	The London Company of Virginia - Large Cap Core	9.16%	\$883.9M
38	Tetrem Capital Management Ltd. - US Equity Value	9.15%	\$1704.0M
38	Janus Capital Management LLC - Janus Concentrated Growth	9.15%	\$4419.4M
40	Barrow, Hanley, Mewhinney & Strauss, LLC - Diversified Large Cap Value Equity	9.13%	\$2068.2M

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, performance 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.