

## LIPPER TOP 20 Money Managers - 40 Quarters Returns

**Product/Style Category:** U.S. Large-cap Growth Equity  
**Performance Measurement Period:** 40 Quarters Ending 03/31/2012  
**Mean Return for the Category and Period:** 4.5932%  
**Universe Size:** 124



*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	Pioneer Investments - Pioneer US Concentrated Growth	13.70%	\$1307.0M
2	Munder Capital Management - Growth Opportunities	9.33%	\$506.9M
3	Stonebridge Capital Advisors, LLC - Stonebridge Capital Large Cap Growth	8.88%	\$34.0M
4	Turner Investments - All Cap Growth Equity	8.06%	\$34.0M
5	Sands Capital Management, LLC - Large Cap Growth Equity	8.02%	\$11.2M
6	Brown Advisory - Brown Advisory Large-Cap Growth	7.59%	\$7182.0M
7	Wedgewood Partners, Inc. - Large Cap Focused Growth	7.56%	\$1109.4M
8	Wells Capital Management Inc. - Heritage Premier Growth Equity	7.52%	\$1737.0M
9	Moran Edwards Asset Management Group - Conservative Growth	7.33%	\$272.1M
9	Janus Capital Management LLC - Janus Concentrated Growth	7.33%	\$17537.1M
11	Moran Edwards Asset Management Group - Millennium	7.28%	\$20.0M
12	Polen Capital Management, LLC - Polen Large-Cap Growth/Equity	7.17%	\$950.0M
13	Decatur Capital Management, Inc. - Large Capitalization Equity	7.07%	\$203.9M
14	ING Investment Management Co. - ING Large Cap Growth - S&P 500	7.00%	\$1212.0M
15	Logan Capital Management, Inc. - Logan Large Cap Growth	6.93%	\$572.7M
16	Hanseatic Management Services, Inc. - Large Cap	6.86%	\$162.0M
17	Dana Investment Advisors, Inc. - Dana Large Cap Growth	6.25%	\$193.6M
18	T. Rowe Price Associates, Inc. - T Rowe Price Institutional Large-Cap Growth Fund	6.15%	\$4501.7M
19	Morgan Stanley Investment Management Inc. - Morgan Stanley Inst Focus Growth Portfolio;I	6.09%	\$24.1M
20	Navellier & Associates Inc. - Large Cap Growth	5.93%	\$1572.9M