



**REAMS ASSET MANAGEMENT COMPANY, LLC
REAL RETURN FIXED INCOME COMPOSITE
ANNUAL DISCLOSURE PRESENTATION**

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results			
		U.S. Dollars (millions)	% of Firm Assets	Number of Accounts	Composite Gross	Composite Net	Lehman U.S. TIPS	Composite Dispersion
2007	10,890	400	4%	Five or fewer	11.88%	11.87%	11.64%	N.A.
2006	10,934	367	4%	Five or fewer	2.06%	2.04%	0.41%	N.A.
2005	10,124	180	2%	Five or fewer	4.89%	4.75%	2.84%	N.A.
2004*	10,110	16	<1%	Five or fewer	5.23%	5.17%	5.47%	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.
*Results shown for the year 2004 represent partial period performance from August 1, 2004 through December 31, 2004.

***Real Return Fixed Income Composite** contains fully discretionary fixed income accounts and for comparison purposes is measured against the Lehman Brothers U.S. TIPS Index as a general market indicator. This composite generally permits limited exposure to below investment grade and non-dollar denominated securities, and has a minimum duration range of +/- 20% around the benchmark. The minimum account size for this composite is \$5 million.*

Reams Asset Management Company, LLC has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

Reams Asset Management Company, LLC is an independent registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. The annual composite dispersion presented is an equal-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request.

The investment management fee schedule for the composite is 0.30% on the first \$50 million and 0.20% on the next \$50 million. Fees are negotiable for accounts in excess of \$100 million. Actual investment advisory fees incurred by clients may vary.

The Real Return Fixed Income Composite was created August 1, 2004.