



**CORE PLUS FIXED INCOME COMPOSITE
ANNUAL DISCLOSURE PRESENTATION
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Year End	Total Firm Assets (millions)	Composite Assets		Annual Performance Results			
		USD (millions)	Number of Accounts	Composite Gross	Composite Net	Barclays Capital* Aggregate	Composite Dispersion
2009	9,095	5,407	34	31.46%	31.24%	5.93%	3.5%
2008	9,071	6,417	40	(9.97%)	(10.12%)	5.24%	1.3%
2007	10,890	7,745	40	7.66%	7.49%	6.97%	0.2%
2006	10,934	8,098	43	5.80%	5.62%	4.33%	0.5%
2005	10,124	6,804	44	3.22%	3.04%	2.43%	0.7%
2004	10,110	6,506	42	5.27%	5.08%	4.34%	0.1%
2003	11,258	6,549	43	8.26%	8.06%	4.10%	0.6%
2002	13,336	7,680	48	4.73%	4.54%	10.26%	0.8%
2001	12,656	7,905	53	7.28%	7.09%	8.44%	0.4%
2000	9,405	6,673	36	13.04%	12.84%	11.63%	0.4%
1999	5,911	4,272	21	0.74%	0.57%	(0.82%)	0.7%
1998	5,000	3,281	15	9.37%	9.15%	8.69%	0.5%
1997	3,861	2,389	12	9.88%	9.57%	9.65%	0.3%
1996	2,707	1,353	7	5.27%	4.93%	3.63%	0.1%
1995	2,406	1,250	Five or fewer	19.27%	18.92%	18.47%	N.A.
1994	1,938	1,031	Five or fewer	(1.79%)	(2.13%)	(2.92%)	N.A.
1993	1,941	1,251	Five or fewer	13.79%	13.30%	9.75%	N.A.
1992	1,751	1,185	Five or fewer	9.20%	8.71%	7.40%	N.A.
1991	1,507	1,121	Five or fewer	18.70%	18.19%	16.00%	N.A.
1990	1,542	987	Five or fewer	6.80%	6.32%	8.96%	N.A.
1989	1,734	995	Five or fewer	12.58%	12.08%	14.53%	N.A.
1988	1,107	465	Five or fewer	15.67%	15.14%	7.89%	N.A.
1987	951	378	Five or fewer	5.87%	5.40%	2.76%	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

* Formerly Lehman Brothers Aggregate Bond Index

Core Plus Fixed Income Composite contains fully discretionary fixed income accounts and for comparison purposes is measured against the Barclays Capital U.S. Aggregate Bond Index as a general market indicator. This composite permits below investment grade securities, generally permits non-dollar denominated securities and its duration ranges from unrestricted to +/- 20% around the benchmark. Prior to June 1, 2001, the composite was named the Total Return Fixed Income Composite. The minimum account size for this composite is \$20 million. Prior to January 1, 2002, the minimum account size was \$4 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.



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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. Prior to January 1, 1994, net performance was calculated using the highest management fee. 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. In addition to the management fee, some accounts may also pay an incentive fee. Actual investment advisory fees incurred by clients may vary.

Derivatives (such as credit default swaps, credit default indices, options on CDX, currency forwards, structured notes, and CMO tranches) may be utilized when a strategy is unavailable or not cost effective through the cash market. Derivatives used are strictly constrained by client investment policy.

The Core Plus Fixed Income Composite was created June 1, 1981. Reams Asset Management Company, LLC's compliance with the GIPS standards has been verified for the period January 1, 1987 through March 31, 2010 by Ashland Partners & Company LLP. In addition, a performance examination was conducted on the Core Plus Fixed Income Composite beginning January 1, 2002. A copy of the verification reports is available upon request.