Sample Stock Portfolio 12-31-2003

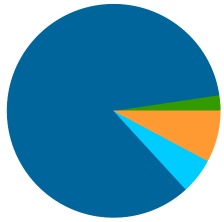
Benchmark: Standard & Poor's 500

Portfolio Value
$ 228,984.00

Analysis

Composition %

	Portfolio	Bmark
Cash	2.34	0.00
US Stocks	84.49	97.60
Non-US Stocks	5.37	2.40
Bonds	7.78	0.00
Other	0.00	0.00



Current Investment Style

Style

Value	Blend	Growth	
15	42	23	Large Size
	6	7	Medium
	2	4	Small

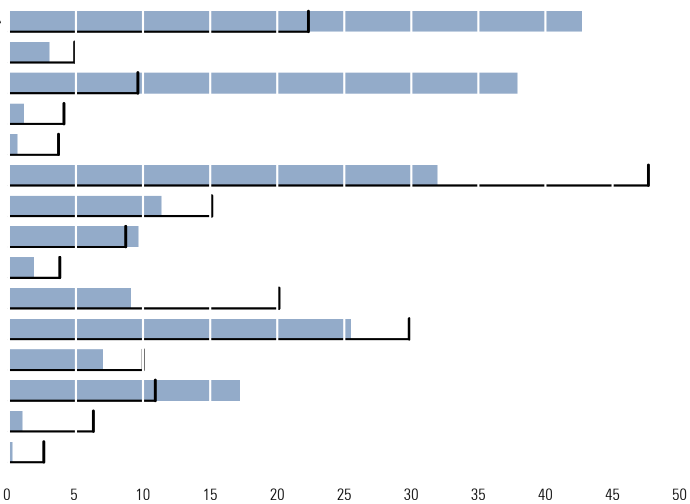
Fixed-Income Investment Style %

Maturity

Short	Interm	Long	
			High Quality
			Medium
			Low

Sector Weightings

% of Stocks	Portfolio	Bmark
Info Economy	**42.64**	**22.30**
Software	3.03	4.90
Hardware	37.86	9.60
Media	1.10	4.10
Telecommunication	0.65	3.70
Service Economy	**31.90**	**47.60**
Healthcare	11.33	15.10
Consumer Services	9.64	8.70
Business Services	1.87	3.80
Financial Services	9.06	20.10
Mfg Economy	**25.47**	**29.80**
Consumer Goods	7.02	10.00
Industrial Materials	17.19	10.90
Energy	1.01	6.30
Utilities	0.25	2.60



Regional Exposure

% of Assets	Portfolio	Bmark
Americas	**94.96**	**100.00**
North America	94.96	98.50
Central & Latin Amer.	0.00	1.40
Greater Europe	**0.63**	**0.00**
United Kingdom	0.46	0.00
Western Europe-xUK	0.18	0.00
Emerging Europe	0.00	0.00
Africa	0.00	0.00
Greater Asia	**1.52**	**0.00**
Japan	0.57	0.00
Australasia	0.00	0.00
Emerging 4 Tigers	0.05	0.00
Emg Asia-x4 Tigers	0.87	0.00
Not Available	**2.89**	**0.00**

Performance

Trailing Returns [1]

Returns Through 03-31-2003

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Pre-Tax Portfolio Return	-1.60	-19.35	-12.94	3.44	15.31
+/- Benchmark Return	1.55	5.40	3.15	7.20	6.79

Best/Worst Time Periods [1]

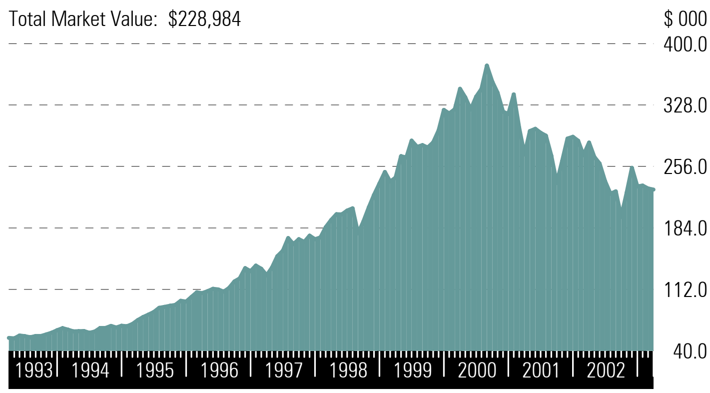
	3 Months	Return%	1 Year	Return%	3 Years	Return%
Best	06-99/08-99	25.40	06-99/05-00	58.19	05-95/04-98	40.09
Worst	04-02/06-02	-19.90	07-01/06-02	-33.38	01-01/12-03	-12.94

Morningstar Statistics [2]

	3 Yr	5 Yr	10 Yr		
Mstar Return	—	—	—	Est Portfolio Rating	Not Rated
Mstar Risk	—	—	—	Rating Class	Domestic Stock

Investment Activity Graph [1]

Total Market Value: $228,984



Holdings

Top 5 holdings out of 13

	Type	Holding Value $	% Assets
Eaton Vance Balanced A	MF	62537.00	27.31
IBM	ST	38216.00	16.69
AIM Constellation A	MF	25783.00	11.26
Cisco Systems	ST	24888.00	10.87
3M Company	ST	23002.00	10.05

Next 5 holdings out of 13

	Type	Holding Value $	% Assets
Ford Motor	ST	10236.00	4.47
Abbott Laboratories	ST	9691.00	4.23
Boeing	ST	9595.00	4.19
Citigroup	ST	7853.00	3.43
Nortel Networks	ST	6612.00	2.89

[1] Portfolio and benchmark returns are calculated by asset-weighting the monthly returns of the underlying holdings and thus reflect the pretax results an investor would have achieved by rebalancing the portfolio on a monthly basis. These same returns are used to calculate all returns-based statistics. Returns for individual holdings are trailing total returns.

[2] This star rating is not an official rating. It is estimated by comparing portfolio returns that are not adjusted for transaction costs to load-adjusted open-end mutual-fund returns. Portfolios are compared against one of three rating classes: domestic stock, international stock, or taxable bond. Municipal-bond fund returns are not adjusted to a tax-equivalent basis.

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Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	Bmark
Developed Markets	96.03	98.60
Emerging Markets	0.76	0.00
Not Available	3.21	1.50

Median Market Capitalization ($Mil)

Portfolio	66285.57
Benchmark	43163.00

Valuation Multiples

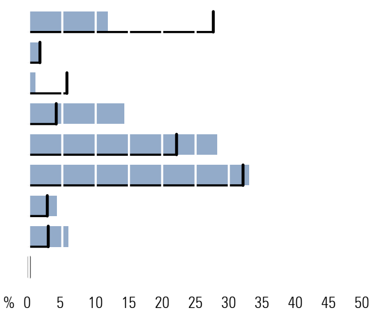
	Portfolio	Bmark
Price/Earnings	23.62	24.60
Price/Book	4.66	4.30
Price/Sales	1.55	2.73
Price/Cash Flow	12.85	0.00

Interest Rate Risk

	Portfolio
Maturity	——
Duration (total portfolio)	——
Avg Credit Quality	AA

Type Weightings

% of US Stocks	Portfolio	Bmark
High Yield	11.80	27.66
Distressed	1.48	1.62
Hard Assets	0.90	5.68
Cyclical	14.29	4.08
Slow Growth	28.20	22.13
Classic Growth	33.06	32.11
Aggressive Growth	4.18	2.74
Speculative Growth	5.86	2.88
Not Available	0.23	0.03



Profitability

% of US Stocks	Portfolio 2001	Portfolio 2002	Bmark 2002
Net Margin	9.10	8.50	8.98
ROE	27.30	19.57	17.11
ROA	9.10	6.13	5.05
Debt/Capital	47.10	37.04	32.36

Growth

% of US Stocks	Portfolio 1 Yr	Portfolio 3 Yr	Bmark 3 Yr
Revenue	-3.90	2.10	7.96
Net Income	-4.50	6.80	10.76
EPS	-2.00	7.50	9.75
Equity	1.10	10.00	12.16

Credit Quality

% of Bonds

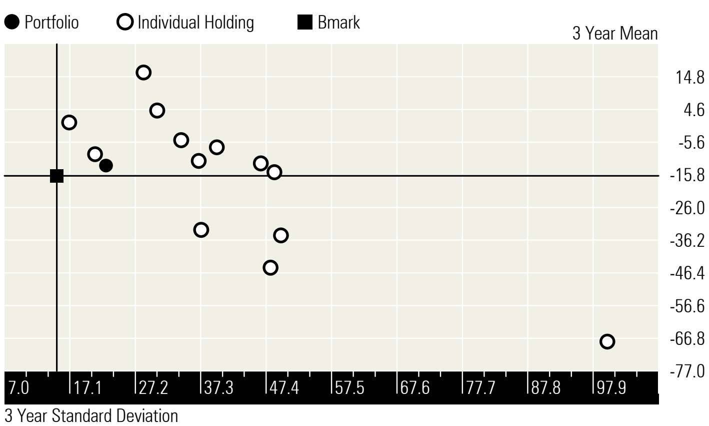
Govt.	0.00	BB	0.00
AAA	54.23	B	0.00
AA	9.26	Below B	0.00
A	34.14	NR/NA	0.00
BBB	2.37		

Fund Statistics

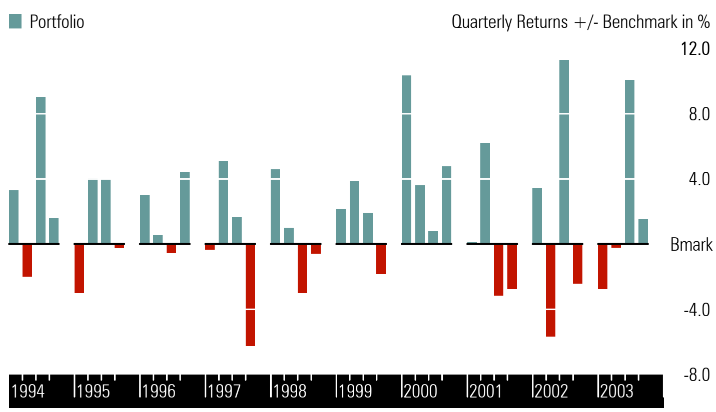
Potential Cap Gains Exposure	1.92
Avg Expense Ratio	1.24

Risk Analysis

Risk/Reward Scatterplot[1]



Performance History Graph[1]



Risk and Return Statistics[1]

	3 Yr Portfolio	3 Yr Bmark	5 Yr Portfolio	5 Yr Bmark	10 Yr Portfolio	10 Yr Bmark
Standard Deviation	22.70	15.08	24.70	18.15	21.95	16.97
Mean	-12.94	-16.09	3.44	-3.76	15.31	8.52
Sharpe Ratio	-0.82	-1.47	-0.03	-0.63	0.58	0.34

MPT Statistics[1]

	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	12.42	9.57	6.35
Beta	1.34	1.16	1.10
R-squared	89	85	82

[1] Portfolio and benchmark returns are calculated by asset-weighting the monthly returns of the underlying holdings and thus reflect the pretax results an investor would have achieved by rebalancing the portfolio on a monthly basis. These same returns are used to calculate all returns-based statistics. Returns for individual holdings are trailing total returns.

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Portfolio Value
$ 228,984.00

Total 13 holdings	Type	Holding Value $	% of Assets	Returns as of 03-31-2003[1] (See Disclosure Page for Standardized Returns) 3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Eaton Vance Balanced A	MF	62537.00	27.31	-1.80	-16.68	-6.74	-3.12	5.92
IBM	ST	38216.00	16.69	1.20	-24.15	-12.28	9.17	21.13
AIM Constellation A	MF	25783.00	11.26	-1.86	-25.89	-23.81	-4.85	6.16
Cisco Systems	ST	24888.00	10.87	-0.92	-23.33	-44.83	2.64	26.43
3M Company	ST	23002.00	10.05	6.01	15.31	16.12	9.90	12.39
Ford Motor	ST	10236.00	4.47	-18.28	-52.73	-33.01	-19.16	1.55
Abbott Laboratories	ST	9691.00	4.23	-5.41	-26.80	4.21	1.75	13.56
Boeing	ST	9595.00	4.19	-23.62	-47.04	-11.46	-12.36	5.32
Citigroup	ST	7853.00	3.43	-1.53	-24.20	-5.03	5.60	22.13
Nortel Networks	ST	6612.00	2.89	29.19	-53.67	-67.88	-33.48	-6.96
Oracle	ST	3969.00	1.73	0.45	-15.24	-34.74	15.58	28.15
Target	ST	3817.00	1.67	-2.26	-31.66	-7.22	6.59	17.10
Maytag	ST	2785.00	1.22	-32.72	-55.99	-15.00	-15.22	5.85

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