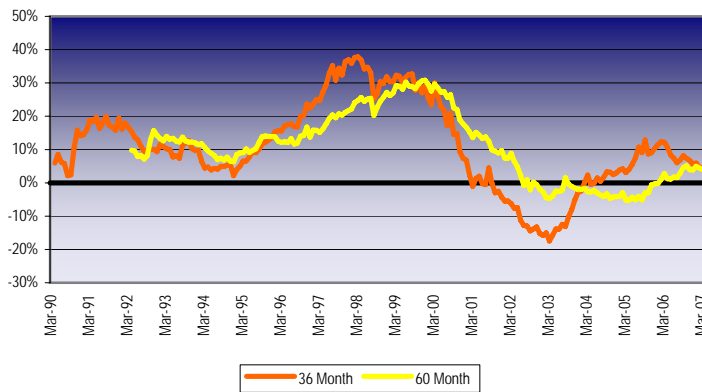


Surz Large Core

Through Mar-07

Jan-07	Feb-07	Mar-07	3 Month	YTD
1.20%	-1.89%	-0.53%	-1.24%	-1.24%

Rolling Returns



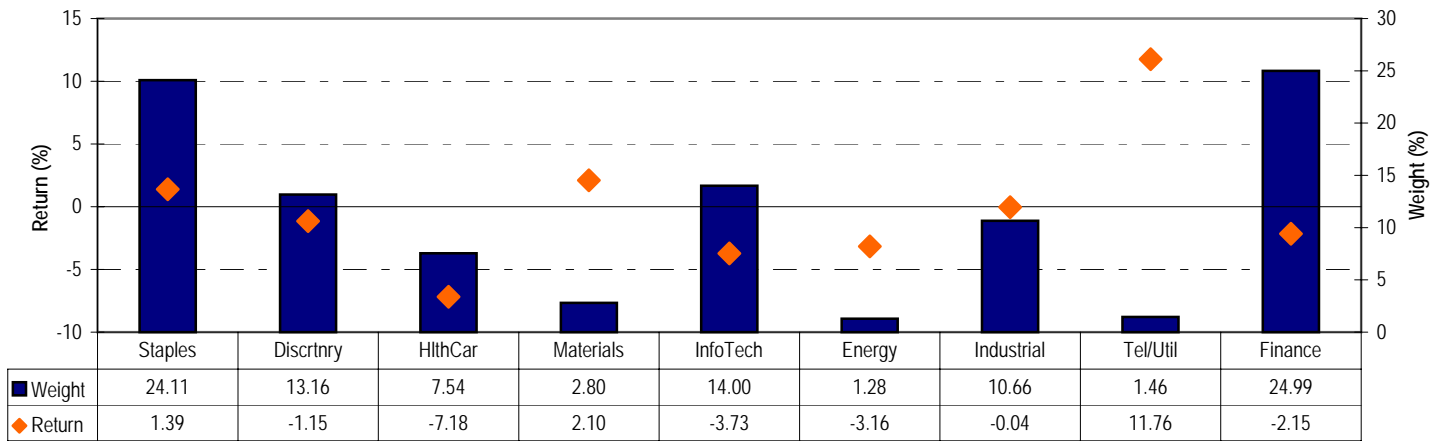
Risk & Return Statistics

	1 Year	3 Year	5 Year	10 Year
Annualized Return	6.59%	4.52%	3.92%	6.37%
Standard Deviation	7.01%	6.65%	11.16%	15.16%
Downside Risk	3.15%	3.69%	7.36%	9.80%
Sharpe Ratio	0.22	0.17	0.12	0.17
Best 12 Month Period		25.56%	34.77%	60.49%
Worst 12 Month Period		-1.59%	-19.47%	-30.97%
Best 3 Month Period		10.68%	12.61%	24.64%
Worst 3 Month Period		-3.70%	-14.29%	-18.42%
Best Month		3.71%	10.77%	11.28%
Worst Month		-4.07%	-9.27%	-16.31%

Characteristics by Sector for the quarter ended Mar-07

	Staples	Disctnry	HlthCar	Materials	InfoTech	Energy	Industrial	Tel/Util	Finance	TOTAL
Market Cap (Bil \$)	150.50	46.96	173.39	20.65	101.39	36.27	50.99	41.43	109.92	104.29
P/E Ratio	18.87	18.32	17.10	16.50	17.35	14.22	17.47	26.11	15.18	17.20
Dividend Yield (%)	1.88	1.28	1.98	1.35	1.23	0.34	1.52	2.59	0.97	1.43
Return (%)	1.39	-1.15	-7.18	2.10	-3.73	-3.16	-0.04	11.76	-2.15	-1.23
Weight (%)	24.11	13.16	7.54	2.80	14.00	1.28	10.66	1.46	24.99	2.83

Sector Return & Benchmark Weighting for the quarter ended Mar-07



10 Largest Constituents for the quarter ended Mar-07

Security Description	Weight	Return	Sector
PROCTR & GM	7.17	-1.26	Staples
WAL-MART	6.77	2.14	Staples
JOHNSN&JHNS	6.75	-8.18	HlthCar
AM INTL GRP	6.56	-5.97	Finance
BERKSHIRE A	5.97	-0.91	Finance
INTL BUS MA	5.15	-2.66	InfoTek
INTEL CORP	4.10	-5.00	InfoTek
COCA-CL CO	3.98	0.19	Staples
PEPSICO INC	3.62	2.09	Staples
TIME WARNER	3.07	-9.21	Dsctnry

Worst Impact for the quarter ended Mar-07

Security Description	Weight	Return	Sector
JOHNSN&JHNS	6.75	-8.18	HlthCar
AM INTL GRP	6.56	-5.97	Finance
TIME WARNER	3.07	-9.21	Dsctnry
MOTOROLA	1.75	-13.81	InfoTek
INTEL CORP	4.10	-5.00	InfoTek

Best Impact for the quarter ended Mar-07

Security Description	Weight	Return	Sector
EXELON	1.46	11.76	Tel&Util
WAL-MART	6.77	2.14	Staples
KROGER CO	0.57	22.76	Staples
METLIFE INC	1.58	7.02	Finance
TYCO INTL	2.13	4.11	Indstl

