

**Holland Capital Management, LLC**  
**Large Cap Growth Equity**  
**Composite Performance Comparison**

**ANNUALIZED PERFORMANCE AS OF 12/31/07**

	RUSSELL 1000 GROWTH		INDEX
	Gross	Net	
<b>One year</b>	9.85%	9.46%	11.81%
<b>Three years</b>	5.59%	5.18%	8.68%
<b>Five years</b>	11.18%	10.75%	12.11%
<b>Seven years</b>	3.77%	3.37%	0.23%
<b>Ten years</b>	7.10%	6.68%	3.83%
<b>Since Inception*</b>	9.98%	9.49%	8.25%

**HISTORICAL PERFORMANCE AS OF 12/31/07**

	RUSSELL 1000 GROWTH		INDEX
	Gross	Net	
<b>Q4</b>	-0.28%	-0.37%	-0.77%
<b>Q3</b>	2.04%	1.95%	4.21%
<b>Q2</b>	8.63%	8.53%	6.86%
<b>Q1</b>	-0.62%	-0.71%	1.19%
<b>YTD 2007</b>	9.85%	9.46%	11.81%

\* Inception December 31, 1991

**ANNUAL DISCLOSURE PRESENTATION**

Year End	Total Firm Assets (\$millions)	Composite Assets		Annual Performance Results			
		USD (\$millions)	Number of Accounts	Composite Gross	Composite Net	Russell 1000 Growth Index	Composite Dispersion
2006	2,247	1,455	31	6.88%	6.38%	9.07%	0.20%
2005	3,064	1,874	35	0.27%	-0.08%	5.27%	0.20%
2004	2,633	1,536	33	12.40%	11.98%	6.30%	0.40%
2003	1,807	973	29	28.38%	27.88%	29.75%	0.70%
2002	1,313	580	21	-20.05%	-20.36%	-27.89%	0.40%
2001	1,086	361	14	-4.55%	-4.95%	-20.42%	0.40%
2000	749	247	11	-1.89%	-2.28%	-22.42%	0.50%
1999	717	307	12	11.92%	11.43%	33.14%	0.60%
1998	641	135	9	39.61%	38.91%	38.70%	0.70%
1997	496	83	Five or fewer	30.50%	29.84%	30.49%	N.A.
1996	413	77	7	21.08%	20.45%	23.12%	0.30%
1995	418	89	7	28.71%	28.02%	37.18%	0.40%
1994	281	135	7	-5.46%	-5.79%	2.66%	0.70%
1993	156	41	Five or fewer	6.59%	6.21%	2.91%	N.A.
1992	110	1	Five or fewer	12.63%	11.53%	5.04%	N.A.

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

**Large Cap Growth Equity Composite** includes all fully discretionary institutional Large Cap Growth Equity accounts with no restrictions. The composite strategy maintains a small position in ADRs. For comparison purposes the composite is measured against the Russell 1000 Growth Index.

Holland Capital Management, L.P. has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®). Holland Capital Management, L.P. 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 is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding policies for calculating and reporting returns is available upon request.

The management fee schedule is as follows: 0.85% on the first \$5 million, 0.75% on the next \$5 million, 0.65% on the next \$15 million, 0.50% on the next \$25 million, 0.40% on the next \$50 million, negotiable over \$100 million. Actual investment advisory fees incurred by clients may vary. The Large Cap Growth Equity Composite was created January 1, 1992. Compliance with GIPS has been verified firm-wide by Ashland Partners & Company LLP from January 1, 2005 through December 31, 2006. In addition, a performance examination was conducted on the Large Cap Growth Equity Composite beginning January 1, 2005.