

Portfolio Holdings

Systematic Large Cap Wrap 40

Primary Benchmark: Russell 1000 Value - Total Return

As Of: 11/28/2008

CUSIP	Ticker	Asset Class & Sector (GICS for Equity)	Price	Portfolio Shares	Ending Value	Portfolio Weight		Wgt. vs. Index (Ex.\$)		Portfolio Change	
						With \$	Excl. \$	Index %	Diff.	Begin. Ex.\$	Change
		EQUITY		221,796	6,709,458	96.61	100.00	100.00			
		Consumer Discretionary		21,660	570,108	8.21	8.50	7.96			
00751Y10	AAP	Advance Auto Parts Inc.	30.36	3,845	116,734	1.68	1.74	--	1.74	1.48	0.26
52466010	LEG	Leggett & Platt Inc.	14.60	6,465	94,389	1.36	1.41	0.05	1.35	--	1.41
54866110	LOW	Lowe's Cos.	20.66	7,530	155,570	2.24	2.32	0.65	1.67	--	2.32
65410610	NKE	Nike Inc. (CI B)	53.25	3,820	203,415	2.93	3.03	--	3.03	2.34	0.69
		Consumer Staples		21,452	860,936	12.40	12.83	9.72			
02209S10	MO	Altria Group Inc.	16.08	4,580	73,646	1.06	1.10	0.19	0.90	0.93	0.17
12665010	CVS	CVS Caremark Corp.	28.93	4,780	138,285	1.99	2.06	0.43	1.63	1.87	0.19
71344810	PEP	PepsiCo Inc.	56.70	3,912	221,810	3.19	3.31	0.12	3.18	2.47	0.84
71817210	PM	Philip Morris International Inc.	42.16	4,470	188,455	2.71	2.81	--	2.81	2.23	0.58
74271810	PG	Procter & Gamble Co.	64.35	3,710	238,739	3.44	3.56	2.78	0.78	2.23	1.33
		Energy		23,271	1,254,871	18.07	18.70	17.90			
03251110	APC	Anadarko Petroleum Corp.	41.05	4,255	174,668	2.52	2.60	0.44	2.17	3.15	-0.55
16676410	CVX	Chevron Corp.	79.01	4,347	343,457	4.95	5.12	3.72	1.40	4.13	0.99
20825C10	COP	ConocoPhillips	52.52	2,775	145,743	2.10	2.17	1.84	0.33	2.58	-0.41
30231G10	XOM	Exxon Mobil Corp.	80.15	4,759	381,434	5.49	5.69	7.85	-2.17	4.09	1.60
40621610	HAL	Halliburton Co.	17.60	4,830	85,008	1.22	1.27	--	1.27	2.53	-1.26
42809H10	HES	Hess Corp.	54.04	2,305	124,562	1.79	1.86	--	1.86	2.87	-1.01
		Financials		68,743	1,605,087	23.11	23.92	23.71			
02581610	AXP	American Express Co.	23.31	5,276	122,984	1.77	1.83	0.09	1.75	1.94	-0.11
06050510	BAC	Bank of America Corp.	16.25	10,165	165,181	2.38	2.46	1.86	0.61	2.36	0.10
06738E20	BCS	Barclays PLC (ADS)	11.25	3,810	42,863	0.62	0.64	--	0.64	0.86	-0.22
05493710	BBT	BB&T Corp.	29.97	9,635	288,761	4.16	4.30	0.37	3.93	1.08	3.22
38141G10	GS	Goldman Sachs Group Inc.	78.99	1,185	93,603	1.35	1.40	0.63	0.76	2.03	-0.63
G491BT10	IVZ	INVESCO Ltd.	12.55	6,095	76,492	1.10	1.14	0.10	1.04	1.44	-0.30
46625H10	JPM	JPMorgan Chase & Co.	31.66	7,207	228,174	3.29	3.40	2.82	0.58	2.42	0.98
59156R10	MET	MetLife Inc.	28.76	2,955	84,986	1.22	1.27	0.29	0.98	1.52	-0.25
64944510	NYB	New York Community Bancorp Inc.	13.05	11,295	147,400	2.12	2.20	0.10	2.10	2.04	0.15
69347510	PNC	PNC Financial Services Group Inc.	52.77	2,190	115,566	1.66	1.72	0.42	1.31	--	1.72
74432010	PRU	Prudential Financial Inc.	21.70	2,630	57,071	0.82	0.85	0.18	0.67	1.54	-0.69
94974610	WFC	Wells Fargo & Co.	28.89	6,300	182,007	2.62	2.71	2.17	0.54	--	2.71
		Health Care		14,005	599,136	8.63	8.93	12.65			
03116210	AMGN	Amgen Inc.	55.54	3,125	173,563	2.50	2.59	1.38	1.21	--	2.59
47816010	JNJ	Johnson & Johnson	58.58	3,090	181,012	2.61	2.70	2.77	-0.07	1.95	0.75
53217V10	LIFE	Life Technologies Corp.	26.10	3,485	90,959	1.31	1.36	0.04	1.32	--	1.36
88355610	TMO	Thermo Fisher Scientific Inc.	35.68	4,305	153,602	2.21	2.29	0.22	2.07	2.49	-0.20
		Industrials		20,780	552,014	7.95	8.23	8.80			
36955010	GD	General Dynamics Corp.	51.67	2,249	116,206	1.67	1.73	0.47	1.26	1.90	-0.17
36960410	GE	General Electric Co.	17.17	14,780	253,773	3.65	3.78	3.89	-0.11	1.81	1.97
91301710	UTX	United Technologies Corp.	48.53	3,751	182,036	2.62	2.71	0.46	2.25	2.26	0.46
		Information Technology		28,650	588,591	8.48	8.77	2.52			
G1150G11	ACN	Accenture Ltd.	30.98	4,340	134,453	1.94	2.00	--	2.00	1.77	0.24
17275R10	CSCO	Cisco Systems Inc.	16.54	7,225	119,502	1.72	1.78	--	1.78	1.65	0.13
42823610	HPQ	Hewlett-Packard Co.	35.28	5,355	188,924	2.72	2.82	--	2.82	2.34	0.48
87150310	SYMC	Symantec Corp.	12.03	8,020	96,481	1.39	1.44	0.23	1.21	1.53	-0.09
95980210	WU	Western Union Co.	13.27	3,710	49,232	0.71	0.73	--	0.73	--	0.73

The data above represents all companies held in the model portfolio, and is intended for informational purposes only. Portfolio holdings are not investment recommendations and may no longer be held in account portfolios.

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		Materials		7,420	112,758	1.62	1.68	3.07			
15087010	CE	Celanese Corp. (Series A)	11.55	5,245	60,580	0.87	0.90	0.00	0.90	2.42	-1.52
35671D85	FCX	Freeport-McMoRan Copper & Gold Inc.	23.99	2,175	52,178	0.75	0.78	0.21	0.57	2.58	-1.80
		Telecommunication Services		9,065	236,826	3.41	3.53	6.57			
00206R10	T	AT&T Inc.	28.56	6,645	189,781	2.73	2.83	3.86	-1.03	2.22	0.61
62913F20	NIHD	NII Holdings Inc.	19.44	2,420	47,045	0.68	0.70	--	0.70	--	0.70
		Utilities		6,750	329,130	4.74	4.91	7.09			
30257110	FPL	FPL Group Inc.	48.76	6,750	329,130	4.74	4.91	0.45	4.45	4.49	0.41
		CASH & CASH EQUIVALENTS		235,433	235,433	3.39	0.00				
\$\$CASH00	\$CASH	Short-Term Income Funds	1.00	235,433	235,433	3.39	--	--	0.00	--	0.00
OVERALL STATS				457,229	6,944,891	100.00	100.00				

The information presented is for the full model portfolio as of 11/28/2008 and is being made available only in accordance with Managers holdings disclosure policies. Changes to the portfolio holdings may have been made since the date presented and may change at any time. Actual account holdings will vary depending on the size of an account, cash flows, account restrictions and changes in securities characteristics including price movements and timing of transactions. At any time an individual account managed in this strategy may or may not include securities held by the model portfolio. Consequently, any particular account may have portfolio characteristics and performance that differ from the model portfolio.

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