

Morningstar Weekly Market Report

U.S. Market Overview: April 02–April 08, 2004

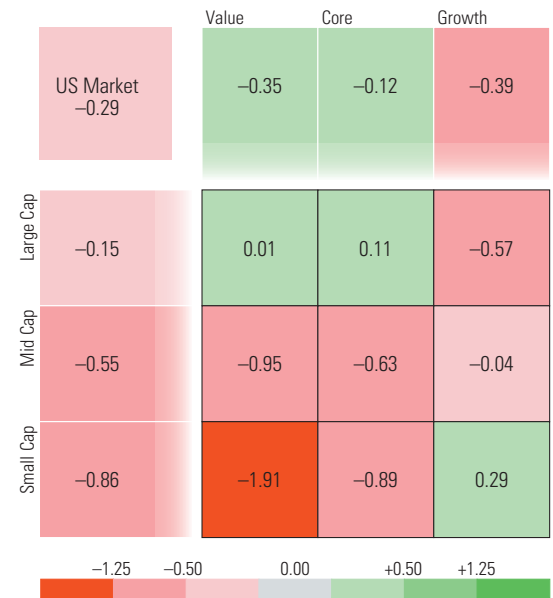
Market Commentary

The Morningstar US Market Index, a barometer for broad market performance, posted its fourth consecutive weekly loss, down 0.29 percent. A few blue chip stocks in the Morningstar Large Core index managed to eke out gains, leaving the index up 0.11 percent for the week ending April 8. Small value stocks did not fare as well. The Morningstar Small Value index posted the worst performance amongst the style indexes, finishing the week down 1.91 percent. The Morningstar Market Barometer showed mixed results, a smattering of green and red shades.

Two leading contributors to the Large Core index were General Electric and insurance giant American International Group. A reshuffling of the Dow Jones Industrial Average resulted in the addition of AIG to the index. Since its inclusion in the index, AIG has gone on to post two consecutive 52-week highs, finishing the week up 2.7 percent. General Electric ended the week up 1.27 percent.

The real estate correction that began on Monday took its toll on the Morningstar Small Value Index. The index, chock full of companies closely tied to real estate, fell 1.9 percent for the week. Ventas, a financier, owner and leaser of healthcare-related housing facilities, fell 12.43 percent. Other real-estate firms closely tied to health care sagged, including Health Care REIT Inc. and Health Care Realty Trust Inc, down 13.54 and 13.31 respectively.

Morningstar Market Barometer (% Return)



Trailing Returns %

Morningstar Indexes	1-Week	3-Month	YTD	1-Yr	3-Yr	5-Yr
US Market	-0.29	1.50	3.50	35.12	3.09	-0.78
Large Cap	-0.15	0.48	2.35	29.24	0.46	-3.87
Mid Cap	-0.55	4.18	6.08	48.10	9.18	7.21
Small Cap	-0.86	4.14	7.76	61.72	14.13	12.89
US Value	-0.35	2.21	3.64	39.94	6.73	4.28
US Core	-0.12	2.86	4.32	34.14	3.49	1.94
US Growth	-0.39	-0.59	2.52	32.38	-1.94	-9.24
Large Value	0.01	1.28	2.81	35.80	4.35	1.69
Large Core	0.11	2.10	3.36	27.99	0.00	-1.20
Large Growth	-0.57	-1.97	0.84	25.44	-3.92	-12.69
Mid Value	-0.95	4.92	5.86	47.57	11.86	10.58
Mid Core	-0.63	4.88	6.38	49.68	13.41	9.77
Mid Growth	-0.04	2.74	6.00	46.62	1.56	0.36
Small Value	-1.91	3.89	5.62	60.81	19.26	16.13
Small Core	-0.89	4.76	8.12	57.53	16.57	19.37
Small Growth	0.29	3.74	9.67	68.02	7.01	4.30

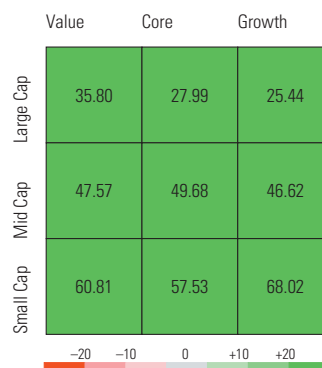
Biggest Influence on Index Performance

	Weekly Return %	Index Contribution %
Best Performing Index		
Small Growth	0.29	
Worst Performing Index		
Small Value	-1.91	
Ventas Inc.	-12.43	-0.09
Health Care REIT Inc.	-13.54	-0.08
Healthcare Realty Trust Inc.	-13.31	-0.08
NovaStar Financial Inc.	-11.33	-0.05
IMPAC Mortgage Holdings Inc.	-10.19	-0.05

Year-to-Date



1-Year



3-Year

