ENDOWMENT FUND INVESTMENT PERFORMANCE REPORT FISCAL YTD 11/12/2003

Fiscal Year Beg Market Value	660,187,272
Net Contribution FYTD	(7,238,861)
Investment Gain (Loss) FYTD	**65,059,506**

	Return Information (full year periods are through previous month-end)								Market Value Information				
Manager	**MTD**	**QTD**	**CYTD**	**FYTD**	**1 Year**	**2 Year Ann**	**3 Year Ann**	**5 Year Ann**	**FY Beg MV**	**Current MV**	**% Total**	**% of Eq**	**% US Eq**
Total Endowment Portfolio													
Total Account	-0.15	4.76	19.13	8.46	19.93	4.55	N/A	N/A	660,187,272	718,007,917	100.00%		
Policy Hybrid	-0.40	3.36	16.62	6.13	18.06	4.18	-2.46	3.28					
Customized	-0.29	3.64	17.77	6.99	19.40	4.70	-1.28	3.49					
Equity Only									465,387,439	513,631,295	71.54%		
Total Equity Portfolio	0.02	7.09	26.29	12.58	26.94	3.32	N/A	N/A					
Equity Hybrid	-0.28	5.48	23.11	9.55	23.66	3.01	-7.36	1.44					
Customized	-0.15	5.71	24.00	10.45	25.17	4.43	-5.06	2.33					
Fixed Only													
Northern Lehman Agg Index Fund	-0.66	-1.58	2.79	-1.78	5.22	5.19	N/A	N/A	190,420,767	201,563,990	28.07%		
Lehman Bros Aggregate (Hybrid) *	-0.66	-1.58	2.13	-1.73	4.96	5.43	8.30	6.42					
Relative Performance	***0.00***	***0.00***	***0.66***	***(0.05)***	***0.26***	***(0.24)***	***N/A***	***N/A***					
* Note: based on actual investment policy, the Lehman Int. Gov/Credit was the index until 12/31/02. The Lehman Aggregate was used thereafter.													
Cash Equivalents													
Money Market Fund	0.07	0.15	1.28	0.54	1.46	1.65	N/A	N/A	4,379,066	2,812,632	0.39%		
3 Month T-Bill	0.04	0.11	1.13	0.36	1.34	1.59	2.64	3.65					
Relative Performance	***0.03***	***0.04***	***0.15***	***0.18***	***0.12***	***0.06***	***N/A***	***N/A***					
Domestic Equity Managers													
Total Domestic Equity Composite	0.17	7.02	N/A	11.95	N/A	N/A	N/A	N/A	368,397,319	413,754,816	57.63%	80.55%	
Russell 3000	-0.25	5.78	23.30	9.40	23.68	2.91	-7.46	1.63					
Relative Performance	***0.42***	***1.24***	***N/A***	***2.54***	***N/A***	***N/A***	***N/A***	***N/A***					
Domestic Equity Managers - Large Cap													
Total Large Cap Composite	0.01	6.24	23.57	9.59	N/A	N/A	N/A	N/A	240,215,616	277,988,641	38.72%	54.12%	67.19%
Russell 1000	-0.28	5.56	22.15	8.73	22.32	2.21	-8.24	1.13					
Relative Performance	***0.29***	***0.67***	***1.42***	***0.86***	***N/A***	***N/A***	***N/A***	***N/A***					
Northern S&P 500 *	-0.14	5.51	20.94	8.31	20.58	1.08	N/A	N/A	89,464,934	100,803,946	14.04%	19.63%	24.36%
S&P 500	-0.34	5.30	20.81	8.09	20.81	1.27	-8.34	0.53					
Relative Performance	***0.19***	***0.20***	***0.13***	***0.22***	***(0.23)***	***(0.19)***	***N/A***	***N/A***					

**** Managed by Key Bank until 4/17/03***

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Manager	Return Information (full year periods are through previous month-end)								Market Value Information				
	MTD	QTD	CYTD	FYTD	1 Year	2 Year Ann	3 Year Ann	5 Year Ann	FY Beg MV	Current MV	% Total	% of Eq	% US Eq
Northern R1000 Growth (Incept 5/01)	-0.34	5.15	23.41	9.14	21.53	-1.11	N/A	N/A	29,313,966	42,991,244	5.99%	8.37%	10.39%
R1000 Growth	-0.52	5.07	23.47	9.19	21.81	-1.05	-16.22	-2.90					
Relative Performance	***0.18***	***0.08***	***(0.05)***	***(0.05)***	***(0.28)***	***(0.06)***	***N/A***	***N/A***					
Mastrapasqua (Incept 1/01)	0.37	8.10	36.89	12.89	32.43	-1.58	-19.56	3.65	52,025,201	46,212,045	6.44%	9.00%	11.17%
R1000 Growth	-0.52	5.07	23.47	9.19	21.81	-1.05	-16.22	-2.90					
Relative Performance	***0.89***	***3.03***	***13.42***	***3.70***	***10.62***	***(0.54)***	***(3.34)***	***6.55***					
Northern R1000 Value (Incept 7/03)	0.33	6.36	20.89	8.43	22.48	5.01	N/A	N/A	31,200,629	45,632,173	6.36%	8.88%	11.03%
R1000 Value	-0.03	6.09	20.81	8.28	22.88	5.15	-0.86	3.68					
Relative Performance	***0.36***	***0.27***	***0.08***	***0.16***	***(0.40)***	***(0.14)***	***N/A***	***N/A***					
Met West (Incept 1/01)	0.00	6.96	22.74	11.46	24.88	3.39	-3.36	3.91	38,210,886	42,349,234	5.90%	8.25%	10.24%
R1000 Value	-0.03	6.09	20.81	8.28	22.88	5.15	-0.86	3.68					
Relative Performance	***0.03***	***0.87***	***1.93***	***3.18***	***2.00***	***(1.76)***	***(2.50)***	***0.23***					
Domestic Equity Managers - Mid Cap													
Total Mid Cap Composite	0.61	8.32	N/A	14.16	N/A	N/A	N/A	N/A	77,872,518	88,345,565	12.30%	17.20%	21.35%
Russell Midcap	0.33	7.99	32.72	14.94	35.89	11.80	0.81	8.23					
Relative Performance	***0.28***	***0.34***	***N/A***	***(0.77)***	***N/A***	***N/A***	***N/A***	***N/A***					
Artisan Partners (Incept 5/03)	0.53	7.94	29.20	14.91	29.21	6.99	-3.66	19.00	37,808,932	43,116,330	6.00%	8.39%	10.42%
Russell Midcap Growth	0.20	8.28	37.77	16.03	39.31	7.13	-13.08	4.63					
Relative Performance	***0.33***	***(0.33)***	***(8.57)***	***(1.11)***	***(10.09)***	***(0.14)***	***9.42***	***14.37***					
Oppenheimer Capital (Incept 5/03)	0.54	8.94	26.07	13.66	30.46	15.72	7.83	15.68	22,795,578	25,794,253	3.59%	5.02%	6.23%
Russell Midcap Value	0.42	7.79	29.15	14.19	33.46	13.79	8.50	8.59					
Relative Performance	***0.12***	***1.15***	***(3.08)***	***(0.53)***	***(3.01)***	***1.93***	***(0.67)***	***7.09***					
Systematic Fin Mgmt (Incept 5/03)	0.88	8.36	31.52	13.30	32.45	18.80	15.67	N/A	17,268,007	19,434,982	2.71%	3.78%	4.70%
Russell Midcap Value	0.42	7.79	29.15	14.19	33.46	13.79	8.50	8.59					
Relative Performance	***0.46***	***0.57***	***2.37***	***(0.89)***	***(1.01)***	***5.00***	***7.18***	***N/A***					
Domestic Equity Managers - Small Cap													
Total Small Cap Composite	0.30	8.79	38.33	19.70	N/A	N/A	N/A	N/A	50,309,184	47,420,610	6.60%	9.23%	11.46%
R2000	0.09	8.50	39.50	18.34	43.35	12.59	3.44	8.34					
Relative Performance	***0.21***	***0.29***	***(1.17)***	***1.36***	***N/A***	***N/A***	***N/A***	***N/A***					

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Manager	Return Information (full year periods are through previous month-end)								Market Value Information				
	MTD	QTD	CYTD	FYTD	1 Year	2 Year Ann	3 Year Ann	5 Year Ann	FY Beg MV	Current MV	% Total	% of Eq	% US Eq
Nicholas Applegate (Incept 1/01)	0.73	9.63	43.44	21.57	37.51	4.63	-13.92	8.13	22,654,591	27,434,480	3.82%	5.34%	6.63%
R2000 Growth	-0.49	8.11	42.50	19.42	46.53	7.21	-7.67	3.40					
Relative Performance	***1.22***	***1.53***	***0.94***	***2.14***	***(9.02)***	***(2.58)***	***(6.25)***	***4.73***					
Strong Capital (Incept 1/01)	-0.15	7.99	37.58	18.07	47.35	25.09	23.52	27.12	27,654,593	19,986,131	2.78%	3.89%	4.83%
R2000 Value	0.67	8.87	36.62	17.29	40.28	16.94	14.14	11.92					
Relative Performance	***(0.82)***	***(0.88)***	***0.95***	***0.78***	***7.06***	***8.15***	***9.37***	***15.20***					
International Equity Managers													
Total International Composite	-0.60	7.39	22.81	15.39	23.35	7.33	N/A	N/A	96,990,120	99,876,479	13.91%	19.45%	
MSCI EAFE	-0.59	5.55	24.47	13.71	26.52	4.97	-6.03	-0.07					
Relative Performance	***(0.01)***	***1.85***	***(1.67)***	***1.68***	***(3.18)***	***2.37***	***N/A***	***N/A***					
Marvin & Palmer (Incept 7/03)	-0.90	9.68	23.43	20.19	18.65	-1.18	-10.77	2.14	43,792,140	51,493,919	7.17%	10.03%	
MSCI EAFE Growth	-0.74	4.97	19.82	11.95	21.42	3.69	-9.26	-3.52					
Relative Performance	***(0.16)***	***4.71***	***3.61***	***8.24***	***(2.76)***	***(4.87)***	***(1.51)***	***5.66***					
Lazard (Incept 1/01)	-0.27	5.07	18.13	9.50	18.26	5.10	-3.91	3.10	53,197,980	48,382,561	6.74%	9.42%	
MSCI EAFE Value	-0.44	6.23	30.15	16.40	32.72	6.58	-2.67	3.30					
Relative Performance	***0.17***	***(1.16)***	***(12.02)***	***(6.90)***	***(14.46)***	***(1.48)***	***(1.24)***	***(0.20)***					

* Note: The numbers in green reflect historical manager composite date, not actual results for EFIB. This data is provided for historical reference and statistical calculation only.
* Note: The date in parantheses indicates the actual inception date of the manager with EFIB.