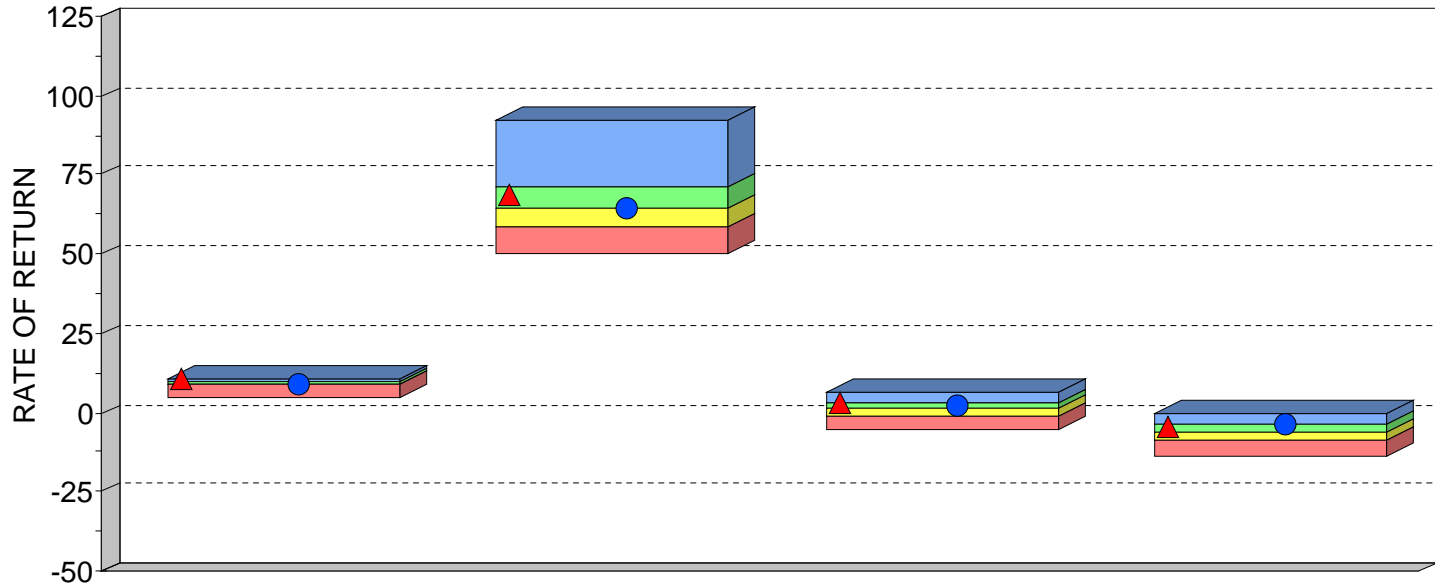


# Shenandoah Asset Management, LLC - Custom Midcap

## Quartile Ranking Bar - 11/1/2007 to 3/31/2010

Mgrdb: S&P 400

Source: Plan Sponsor Network (PSN) of Informa Investment Solutions



	Latest Quarter	1 Year	2 Years	Since Inception
HIGH (0.05)	10.84	92.28	6.74	-0.52
FIRST QUARTILE	9.89	71.17	2.60	-3.95
MEDIAN	9.08	64.08	1.43	-6.06
THIRD QUARTILE	8.56	58.82	-1.54	-8.47
LOW (0.95)	5.00	49.76	-5.81	-13.41
MEAN	8.71	65.44	0.74	-6.42
VALID COUNT	22	22	22	22

	Latest Quarter		1 Year		2 Years		Since Inception	
	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
▲ Shenandoah Custom Midcap	10.46	9	69.03	22	2.62	18	-4.36	40
● Standard & Poor's 400 Mid Cap	9.09	45	64.07	50	2.40	36	-4.01	27