



Money Manager Review

US Equity Multi-Cap Value Mgrs. Ranked by 3 Year Ann. Return/Risk (2Q02)

Rank	Manager & Product Name	Min Acct Size (\$'000)	Gross/Net Of Fees	Reporting Method	AIMR Compliant?	Product Assets (\$ Millions)	First Year	Return (%)	Risk (SDev) (%)	Ret/Risk
1	Longfellow Inv. Mgmt. Co. Merger Arbitrage	500	Net	Unaudit	No	228	1984	10.19	5.49	1.86
2	Century Management Private Market Value Equity	500	Gross	Audited	Yes	705	1974	33.59	26.60	1.26
3	Divi-Vest Advisors Inc. ALL-CAP Portfolio	250	Net	Unaudit	No	9	1996	20.96	17.65	1.19
4	Private Capital Management Value Equity	1,000	Gross	Audited	Yes	11,303	1986	24.54	22.35	1.10
5	Pierre & Company All Cap Value Equity	250	Gross	Audited	Yes	3	1997	13.96	15.34	0.91
6	Warnke/Nichols Ltd. Warnke/Nichols Concentrated Value	250	Gross	Unaudit	No	9	1991	12.80	14.40	0.89
7	Dalton Greiner Hartman Maher Multicap	5,000	Gross	Unaudit	Yes	211	1982	15.76	19.62	0.80
8	Messner & Smith Investment Mgt. Small/Mid Cap Value Equ	5,000	Gross	Audited	Yes	18	1999	10.69	14.69	0.73
9	Snow Capital Management LP Domestic Equity All-Cap Value	500	Gross	Audited	Yes	35	1992	10.51	18.45	0.57
10	Capital Dynamics Multi-Cap Value	75	Gross	Unaudit	Yes	11	1987	12.67	23.33	0.54
11	Marshfield Associates Value Equity	1,000	Gross	Unaudit	Yes	1,049	1989	6.37	12.48	0.51
12	Wood Asset Management, Inc. Mid-Large Cap Relative Value	100	Gross	Audited	Yes	388	1994	6.22	14.28	0.44
13	Kempner Capital Management Value Equity Composite	5,000	Net	Audited	Yes	31	1982	5.19	12.68	0.41
14	EDMP, Inc. EDMP Valuation Based Equity	1,000	Gross	Unaudit	Yes	113	1993	7.98	19.91	0.40
15	Munder Capital Management Multi-Cap Value	1,000	Gross	Unaudit	No	54	1998	6.91	17.31	0.40
16	Check Capital Mgt. Quality Growth	250	Gross	Audited	Yes	230	1987	6.28	19.34	0.32
17	Reed Conner & Birdwell All Cap Value Equity	2,000	Gross	Unaudit	Yes	241	1993	3.89	13.32	0.29
18	Mench Financial Capital Preservation Sector Enhanced	250	Gross	Represe	Yes	1	1999	3.23	12.50	0.26
19	Brandes Investment Partners, L.P. US Value Equity	10,000	Gross	Audited	Yes	1,779	1991	4.84	21.02	0.23
20	NWQ Invest. Mgt. Co., LLC Special Equity	5,000	Gross	Audited	Yes	1,785	1990	3.48	15.83	0.22
21	Oaktree Capital Management, LLC OCM Domestic Convertib	20,000	Net	Unaudit	Yes	1,627	1987	3.71	17.63	0.21
22	Fifth Third Bank Investment Advisors Disciplined Value	1,000	Gross	Unaudit	No	168	1990	1.98	11.75	0.17
23	Dean Investment Associates Flex Cap Value	100	Gross	Audited	No	68	1985	1.86	22.08	0.08
24	Dalton Greiner Hartman Maher ValueTech	5,000	Gross	Unaudit	Yes	10	1998	1.47	45.71	0.03
25	AMBS Inv.t. Counsel LLC Traditional Value Equity Composite -	800	Gross	Unaudit	No	86	1982	-0.25	17.10	-0.01
26	AMBS Inv.t. Counsel LLC Traditional Value Equity Composite -	800	Net	Unaudit	No	86	1982	-0.63	17.07	-0.04
27	AMBS Inv.t. Counsel LLC Relative Value Equity Composite - G	800	Gross	Unaudit	No	100	1982	-3.55	17.67	-0.20
28	AMBS Inv.t. Counsel LLC Relative Value Equity Composite - N	800	Net	Unaudit	No	100	1982	-3.96	17.66	-0.22
29	UBS Global Asset Management U.S. Large/Intermediate Equi	25,000	Gross	Audited	Yes	2,825	1981	-4.34	16.13	-0.27
30	Templeton Private Client Group International Equity	100	Gross	Unaudit	Yes	971	1991	-4.29	15.17	-0.28
31	Templeton Private Client Group Global Equity	100	Gross	Unaudit	Yes	102	1991	-3.87	13.67	-0.28
32	Victory Gradison Capital Management Discipline Equity Appro	100	Net	Audited	Yes	818	1982	-4.80	16.90	-0.28
33	Firsthand Capital Management, Inc. Firsthand Technology Val	2,000	Gross	Audited	Yes	680	1994	-20.42	65.12	-0.31
34	UBS Global Asset Management U.S. Equity Portfolio	25,000	Gross	Audited	Yes	5,254	1981	-6.63	15.07	-0.44
35	Malley Associates Capital Management Large/Mid Cap Valu	1	Gross	Unaudit	Yes	24	1996	-8.92	17.67	-0.50