



Money Manager Review

US Equity Multi-Cap Mgrs. Ranked by 3 Year Ann. Returns (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 | Century Management Private Market Value Equity | 500 | Gross | Audited | Yes | 705 | 1974 | 33.59 | 26.60 | 1.26 |
| 2 | PSM Investors Inc. Multi-Cap Growth | 50 | Gross | Unaudit | No | 45 | 1974 | 27.50 | 38.25 | 0.72 |
| 3 | Private Capital Management Value Equity | 1,000 | Gross | Audited | Yes | 11,303 | 1986 | 24.54 | 22.35 | 1.10 |
| 4 | Divi-Vest Advisors Inc. ALL-CAP Portfolio | 250 | Net | Unaudit | No | 9 | 1996 | 20.96 | 17.65 | 1.19 |
| 5 | Contravisory Research & Management Contravisory Fund LP | 250 | Net | Audited | Yes | 31 | 1999 | 17.43 | 11.61 | 1.50 |
| 6 | Monitor Fund Advisors Bulldog Investment Partners L.P. | 1,000 | Net | Unaudit | No | 34 | 1993 | 16.85 | 30.41 | 0.55 |
| 7 | Dalton Greiner Hartman Maher Multicap | 5,000 | Gross | Unaudit | Yes | 211 | 1982 | 15.76 | 19.62 | 0.80 |
| 8 | Equity Fund Research Multi-Cap Blend | 250 | Gross | Unaudit | No | 29 | 1982 | 13.99 | 33.98 | 0.41 |
| 9 | Pierre & Company All Cap Value Equity | 250 | Gross | Audited | Yes | 3 | 1997 | 13.96 | 15.34 | 0.91 |
| 10 | Calamos Investments CALAMOS Convertible Growth Progr | 5,000 | Gross | Represe | No | 1,788 | 1988 | 13.72 | 21.49 | 0.64 |
| 11 | Gardner Lewis Asset Mgmt, L.P. Long/Short | 50,000 | Net | Unaudit | No | 229 | 1990 | 13.45 | 45.60 | 0.29 |
| 12 | Lateef Management Associates Equity Approach | 500 | Net | Unaudit | Yes | 140 | 1974 | 13.43 | 16.35 | 0.82 |
| 13 | Freeman Associates Investment Management LLC Long/Sho | 0 | Gross | Audited | Yes | 110 | 1998 | 13.19 | 8.43 | 1.56 |
| 14 | Warnke/Nichols Ltd. Warnke/Nichols Concentrated Value | 250 | Gross | Unaudit | No | 9 | 1991 | 12.80 | 14.40 | 0.89 |
| 15 | Artemis Investment Management LLC Absolute Return | 10,000 | Gross | Unaudit | Yes | 60 | 1998 | 12.77 | 12.37 | 1.03 |
| 16 | Capital Dynamics Multi-Cap Value | 75 | Gross | Unaudit | Yes | 11 | 1987 | 12.67 | 23.33 | 0.54 |
| 17 | Yacktman Asset Management Co. Taxable Focused Composi | 750 | Gross | Unaudit | No | 24 | 1997 | 12.48 | 14.56 | 0.86 |
| 18 | Yacktman Asset Management Co. Tax-Exempt Diversified Co | 750 | Gross | Unaudit | No | 41 | 1992 | 11.64 | 14.96 | 0.78 |
| 19 | Frontier Capital Management Co., LLC Performance Partnersl | 1,000 | Gross | Represe | No | 58 | 1994 | 11.63 | 35.60 | 0.33 |
| 20 | American Blue Chip Market Beater Growth | 300 | Net | Unaudit | Yes | 3 | 1995 | 11.53 | 22.78 | 0.51 |
| 21 | Monitor Fund Advisors Bulldog Offshore | 1,000 | Net | Unaudit | No | 7 | 1996 | 11.52 | 24.14 | 0.48 |
| 22 | Messner & Smith Investment Mgt. Small/Mid Cap Value Equ | 5,000 | Gross | Audited | Yes | 18 | 1999 | 10.69 | 14.69 | 0.73 |
| 23 | Snow Capital Management LP Domestic Equity All-Cap Value | 500 | Gross | Audited | Yes | 35 | 1992 | 10.51 | 18.45 | 0.57 |
| 24 | DG Capital Management, Inc. Woodrow Partners, Ltd. | 500 | Net | Audited | No | 155 | 1996 | 10.19 | 19.26 | 0.53 |
| 25 | Longfellow Inv. Mgmt. Co. Merger Arbitrage | 500 | Net | Unaudit | No | 228 | 1984 | 10.19 | 5.49 | 1.86 |
| 26 | Purcell Advisory Services, LLC Sector Select (Net) | 50 | Net | Represe | No | 9 | 1994 | 9.92 | 8.29 | 1.20 |
| 27 | Contravisory Research & Management Contravisory Equity P | 400 | Gross | Represe | No | 30 | 1972 | 9.92 | 20.88 | 0.48 |
| 28 | Investment Advisory Corp. Quantitative | 250 | Gross | Unaudit | Yes | 26 | 1992 | 9.34 | 31.98 | 0.29 |
| 29 | Symons Capital Management, Inc. Value Discipline | 200 | Net | Unaudit | Yes | 83 | 1980 | 9.33 | 16.37 | 0.57 |
| 30 | Enterprise Group of Funds Enterprise Multi-Cap Growth Fun | 1,000 | Net | Represe | No | 0 | 1999 | 8.65 | 63.71 | 0.14 |
| 31 | Wall Street Associates Small/Mid-Cap Growth Equity | 10,000 | Gross | Unaudit | Yes | 38 | 1999 | 8.40 | 49.80 | 0.17 |
| 32 | Cramer Rosenthal McGlynn Small/Mid Cap Value | 10,000 | Gross | Audited | Yes | 2,184 | 1973 | 8.28 | 21.29 | 0.39 |
| 33 | Enterprise Group of Funds Enterprise Multi-Cap Growth Fun | 1 | Net | Represe | No | 39 | 1999 | 8.19 | 63.59 | 0.13 |
| 34 | EDMP, Inc. EDMP Valuation Based Equity | 1,000 | Gross | Unaudit | Yes | 113 | 1993 | 7.98 | 19.91 | 0.40 |
| 35 | Enterprise Group of Funds Enterprise Multi-Cap Growth Fun | 1 | Net | Represe | No | 50 | 1999 | 7.61 | 63.51 | 0.12 |
| 36 | Enterprise Group of Funds Enterprise Multi-Cap Growth Fun | 1 | Net | Represe | No | 14 | 1999 | 7.55 | 63.54 | 0.12 |
| 37 | Munder Capital Management Multi-Cap Value | 1,000 | Gross | Unaudit | No | 54 | 1998 | 6.91 | 17.31 | 0.40 |
| 38 | Friess Assoc. LLC Composite | 25,000 | Gross | Audited | Yes | 1,428 | 1974 | 6.80 | 25.86 | 0.26 |
| 39 | Richard J. Fruth & Associates Equity | 250 | Net | Unaudit | Yes | 40 | 1993 | 6.72 | 13.79 | 0.49 |
| 40 | Kayne Anderson Rudnick Investment Management LLC Smal | 5,000 | Gross | Audited | Yes | 2,209 | 1992 | 6.51 | 18.89 | 0.34 |
| 41 | Standish Mellon Asset Management Long/Short | 15,000 | Gross | Unaudit | Yes | 28 | 1992 | 6.46 | 4.71 | 1.37 |
| 42 | Marshfield Associates Value Equity | 1,000 | Gross | Unaudit | Yes | 1,049 | 1989 | 6.37 | 12.48 | 0.51 |
| 43 | Monitor Fund Advisors Dancing Bear Partners LP | 1,000 | Net | Unaudit | No | 19 | 1997 | 6.36 | 18.28 | 0.35 |
| 44 | Check Capital Mgt. Quality Growth | 250 | Gross | Audited | Yes | 230 | 1987 | 6.28 | 19.34 | 0.32 |
| 45 | Yacktman Asset Management Co. Taxable Diversified Compc | 750 | Gross | Unaudit | No | 68 | 1992 | 6.27 | 14.64 | 0.43 |
| 46 | Wood Asset Management, Inc. Mid-Large Cap Relative Value | 100 | Gross | Audited | Yes | 388 | 1994 | 6.22 | 14.28 | 0.44 |
| 47 | Lighthouse Capital Mgt. Multi-Cap Blend Equity | 500 | Gross | Unaudit | Yes | 40 | 1988 | 6.02 | 23.72 | 0.25 |
| 48 | Monetary Mgt. Corporation Equity | 0 | Gross | Unaudit | Yes | 1 | 1989 | 5.83 | 17.96 | 0.32 |
| 49 | Hillman Capital Management, Inc. Aggressive Equity Portfo | 1,000 | Gross | Audited | Yes | 9 | 1995 | 5.70 | 25.20 | 0.23 |
| 50 | Kempner Capital Management Value Equity Composite | 5,000 | Net | Audited | Yes | 31 | 1982 | 5.19 | 12.68 | 0.41 |