



Money Manager Review

US Equity Multi-Cap Value Mgrs. Ranked by 10 Year Ann. Returns (2Q2004)

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	Capital Dynamics Multi-Cap Value	100	Gross	Unaudit	Yes	18	1987	22.47	20.47	1.10
2	Snow Capital Management LP Domestic Equity All-Cap Value	500	Gross	Audited	Yes	131	1992	20.81	21.19	0.98
3	Firsthand Capital Management, Inc. Firsthand Technology Val	2,000	Gross	Audited	Yes	702	1994	18.91	51.16	0.37
4	Century Management All Cap Value II	750	Gross	Audited	Yes	760	1984	18.74	16.32	1.15
5	NWQ Invest. Mgt. Co., LLC Special Equity	5,000	Gross	Audited	Yes	3,792	1990	18.52	19.44	0.95
6	Century Management All Cap Value I	750	Gross	Audited	Yes	899	1974	18.21	17.58	1.04
7	AI Frank Asset Management, Inc AFAMI Managed Account	100	Gross	Unaudit	No	525	1990	17.75	24.94	0.71
8	Reed Conner & Birdwell All Cap Value Equity	5,000	Gross	Unaudit	Yes	632	1993	17.69	17.60	1.01
9	Capital Management Assoc, LLC Large Cap Value	100	Gross	Unaudit	Yes	41	1996	14.82	14.83	1.00
10	AMBS Investment Counsel, LLC Traditional Value Equity Co	1,200	Gross	Unaudit	No	88	1982	14.25	18.37	0.78
11	AMBS Investment Counsel, LLC Traditional Value Equity Co	1,200	Net	Unaudit	No	88	1982	13.81	18.37	0.75
12	Equity Investment Corporation EIC Value Equity	5,000	Gross	Audited	Yes	174	1986	13.80	14.67	0.94
13	WEDGE Capital Mgmt. L.L.P. Total Cap Value	5,000	Gross	Unaudit	Yes	677	1991	13.52	15.77	0.86
14	Fifth Third Asset Management, Inc. All Cap Value	2,000	Gross	Unaudit	Yes	340	1989	13.46	18.28	0.74
15	Brandes Investment Partners, LLC US Value Equity	10,000	Gross	Audited	Yes	4,306	1991	13.30	21.76	0.61
16	Oppenheimer Capital Value Equity	10,000	Gross	Audited	Yes	165	1989	12.97	16.25	0.80
17	AMBS Investment Counsel, LLC Relative Value Equity Comp	1,200	Gross	Unaudit	No	119	1982	12.74	18.48	0.69
18	Dean Investments Multi-Cap Value	250	Gross	Audited	No	49	1985	12.34	20.21	0.61
19	AMBS Investment Counsel, LLC Relative Value Equity Comp	1,200	Net	Unaudit	No	119	1982	12.30	18.48	0.67
20	Bartlett & Co. Bartlett Relative Value Equity Mgmt	250	Net	Unaudit	No	400	1994	12.09	15.63	0.77
21	Symons Capital Management, Inc. Symons Domestic Value D	200	Net	Unaudit	Yes	103	1980	11.19	20.91	0.54
22	Dean Investments Multi-Cap 80	250	Gross	Audited	No	39	1985	10.90	17.57	0.62
23	Oaktree Capital Management, LLC OCM Domestic Convertib	20,000	Net	Unaudit	Yes	2,505	1987	10.29	13.77	0.75