



Money Manager Review

US Equity Value Mgrs. Ranked by 10 Year Ann. Returns (2Q2005)

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	Hillman Capital Management, Inc. Aggressive Equity Portfo	1,000	Gross	Audited	Yes	64	1995	30.71	25.32	1.21
2	First Wilshire Securit. Mgt. Small-Cap	250	Gross	Unaudit	Yes	279	1977	24.55	23.67	1.04
3	Earnest Partners Small-Cap Value	10,000	Gross	Audited	Yes	4,165	1993	24.29	20.17	1.20
4	Private Capital Management, L.P. Value Equity	2,500	Gross	Audited	Yes	31,830	1986	23.02	19.01	1.21
5	Polaris Capital Management, Inc. Thrift Investors Limited Par	3,000	Net	Audited	No	22	1986	21.71	15.54	1.40
6	Capital Dynamics Multi-Cap Value	100	Gross	Unaudit	Yes	20	1987	21.63	20.87	1.04
7	Bernzott Capital Advisors Small Cap Domestic Equity	10,000	Gross	Audited	Yes	342	1995	20.94	12.64	1.66
8	Advisory Research, INC. Small Cap Value Equity	5,000	Gross	Audited	Yes	1,774	1987	19.95	17.05	1.17
9	Artisan Partners Limited Partnership Artisan Small-Cap Valu	50,000	Gross	Audited	Yes	3,391	1993	19.92	17.10	1.17
10	Snow Capital Management LP Domestic Equity All-Cap Value	500	Gross	Audited	Yes	2,125	1992	19.89	20.91	0.95
11	Eubel Brady & Suttman Asset Mgmt Inc Mid Cap Value	1,000	Gross	Audited	Yes	2,525	1993	19.78	14.89	1.33
12	Towle & Co. Deep Value Composite	1,000	Gross	Unaudit	Yes	234	1982	19.40	21.45	0.90
13	Legg Mason Capital Management, Inc. Value Equity	50,000	Gross	Audited	Yes	38,343	1996	19.14	23.18	0.83
14	UAS Asset Management Concentrated	500	Gross	Audited	Yes	7	1993	18.83	22.66	0.83
15	First Pacific Advisors, Inc. Small/Mid-Cap Absolute Value	20,000	Gross	Unaudit	Yes	3,869	1984	18.69	19.23	0.97
16	Steinberg Asset Management, LLC Small-Cap Value	1,000	Gross	Audited	Yes	173	1995	18.65	20.41	0.91
17	Ark Asset Management Co., Inc. Small Cap Value- (Closed to	5,000	Gross	Audited	Yes	2,292	1994	18.46	21.00	0.88
18	Century Management All Cap Value II	1,000	Gross	Audited	Yes	798	1984	18.33	16.31	1.12
19	Thompson, Siegel & Walmsley, Inc Domestic Small Cap Equ	2,000	Gross	Unaudit	Yes	1,600	1993	18.18	18.13	1.00
20	David J. Greene and Company, LLC Small Cap Value	1,000	Gross	Unaudit	No	828	1997	18.06	23.42	0.77
21	Kennedy Capital Management Small Cap Value I	20,000	Gross	Audited	Yes	888	1980	17.95	17.82	1.01
22	Keeley Asset Management Corp. Corporate Restructuring St	2,000	Gross	Audited	Yes	477	1995	17.94	18.15	0.99
23	Steinberg Asset Management, LLC All-Cap Value	1,000	Gross	Unaudit	Yes	591	1990	17.92	16.88	1.06
24	Neuberger Berman Small Cap Value	10,000	Gross	Audited	Yes	11,559	1984	17.90	16.71	1.07
25	Century Management All Cap Value I	1,000	Gross	Audited	Yes	1,333	1974	17.89	17.56	1.02
26	ZPR Investment Management Fundamental Small Cap Value	100	Net	Unaudit	Yes	16	1988	17.81	21.13	0.84
27	Kennedy Capital Management Small Cap Value II	20,000	Gross	Audited	Yes	437	1993	17.80	19.17	0.93
28	Dalton, Greiner, Hartman, Maher & Co., LLC MicroCap	10,000	Gross	Unaudit	Yes	621	1990	17.76	20.20	0.88
29	Third Avenue Management LLC SMID Cap Value Equity	1,000	Gross	Audited	Yes	1,312	1995	17.76	19.03	0.93
30	Deprince, Race , Zollo, INC. Small Cap Value	5	Gross	Unaudit	No	1,249	1995	17.54	22.54	0.78
31	NWQ Invest. Mgt. Co., LLC Special Equity	5,000	Gross	Audited	Yes	4,378	1990	17.23	19.34	0.89
32	Cardinal Capital Management, LLC Small Cap Value Equity S	5,000	Gross	Audited	Yes	864	1992	17.22	16.26	1.06
33	Eagle Capital Management Value	5,000	Gross	Audited	Yes	4,295	1988	17.18	17.10	1.00
34	Lord, Abbett & Co. Mid Cap Value	10,000	Gross	Audited	Yes	16,649	1983	17.07	16.29	1.05
35	Reed Conner & Birdwell Small Cap Value	5,000	Gross	Unaudit	Yes	826	1994	17.05	21.63	0.79
36	Dalton, Greiner, Hartman, Maher & Co., LLC V2000 Small Ca	10,000	Gross	Unaudit	Yes	1,792	1994	17.05	18.17	0.94
37	Ariel Capital Management, LLC Small Cap Value Product	10,000	Gross	Audited	Yes	5,726	1983	17.05	15.95	1.07
38	Allegiant Asset Management Company Small Cap Value Equi	5,000	Gross	Unaudit	Yes	1,440	1995	17.03	18.89	0.90
39	Pacific Financial Research 95+ Equity	50,000	Gross	Audited	Yes	7,759	1991	17.03	17.28	0.99
40	TCW Group TCW/Cowen Large Cap Relative Value	10,000	Gross	Audited	Yes	6,279	1995	16.84	18.07	0.93
41	Eubel Brady & Suttman Asset Mgmt Inc Small Cap Value	1,000	Gross	Audited	Yes	310	1993	16.73	19.45	0.86
42	NorthPointe Capital Small Cap Value	10,000	Gross	Audited	Yes	1,057	1995	16.67	19.84	0.84
43	U.S. Trust Asset Management Value Equity	10,000	Gross	Unaudit	Yes	4,696	1994	16.63	22.20	0.75
44	Ariel Capital Management, LLC Mid Cap Value Product	10,000	Gross	Audited	Yes	5,365	1990	16.48	17.11	0.96
45	Al Frank Asset Management, Inc AFAMI Managed Account	250	Gross	Unaudit	No	345	1990	16.45	25.18	0.65
46	Boston Partners Premium Equity	25,000	Gross	Audited	Yes	2,774	1995	16.43	15.81	1.04
47	Boston Partners Small Cap Value Equity	10,000	Gross	Audited	Yes	1,141	1995	16.27	18.37	0.89
48	Snyder Capital Management LP Small-Cap Value	25,000	Gross	Unaudit	Yes	1,859	1985	16.25	18.28	0.89
49	Reed Conner & Birdwell All Cap Value Equity	5,000	Gross	Unaudit	Yes	833	1993	16.24	17.76	0.91
50	Thomas White International, Ltd. US Small Cap	1,000	Gross	Audited	Yes	6	1992	15.99	16.80	0.95