



Money Manager Review

US Equity Value Mgrs. Ranked by 5 Year Ann. Risk (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	Leylegian Investment Management, Inc. Equity Composite	15,000	Gross	Unaudit	Yes	67	1981	2.27	0.93	2.45
2	Liberty St. James Liberty St. James Core Equity Portfolio	250	Gross	Audited	Yes	45	1999	3.86	7.47	0.52
3	BNY Asset Management BNY Large Cap Value	5,000	Gross	Audited	No	395	2000	-3.79	8.92	-0.43
4	Bernzott Capital Advisors Small Cap Domestic Equity	10,000	Gross	Audited	Yes	342	1995	22.37	11.22	1.99
5	Prudent Wealth Management Value Model	200	Gross	Unaudit	Yes	5	1997	7.21	11.55	0.62
6	First Pacific Advisors, Inc. Contrarian Value	10,000	Gross	Unaudit	Yes	1,169	1993	19.18	11.94	1.61
7	Third Avenue Management LLC Real Estate Value Equity	5,000	Gross	Unaudit	Yes	73	1999	24.37	12.01	2.03
8	Reich & Tanq Asset Management LLC Delafield Conservativ	3,000	Gross	Audited	Yes	31	1993	11.48	12.18	0.94
9	FENIMORE ASSET MANAGEMENT, INC. Value Product	1,000	Gross	Audited	Yes	767	1974	15.39	12.69	1.21
10	Kirkpatrick Pettis Investment Management v alue equity	1,000	Gross	Unaudit	No	25	1991	8.11	12.71	0.64
11	Polaris Capital Management, Inc. Thrift Investors Limited Par	3,000	Net	Audited	No	22	1986	19.56	12.89	1.52
12	Manley Asset Management, L.P. Hedge Fund-Small Cap Valu	1,000	Net	Represe	No	61	1996	3.07	12.98	0.24
13	First Fiduciary Investment Counsel Large-Cap Value	100	Net	Audited	Yes	202	1975	9.02	13.00	0.69
14	Chelsea Mgt. Co. Large-Cap Value Equity	500	Gross	Unaudit	Yes	188	1971	0.04	13.21	0.00
15	Sovereign Asset Management Dividend Performers Equity	100	Gross	Audited	Yes	1,012	1979	4.64	13.33	0.35
16	Reed Conner & Birdwell Large Cap Value Equity	5,000	Gross	Unaudit	Yes	852	1959	7.99	13.77	0.58
17	UAS Asset Management Core Equity	100	Gross	Audited	Yes	72	1995	6.28	13.79	0.46
18	Boston Partners Long/Short Equity	1,000	Gross	Audited	Yes	254	1997	15.15	13.86	1.09
19	Equity Investment Corporation AllCap Value	5,000	Gross	Audited	Yes	287	1986	13.12	14.06	0.93
20	Amalgatrust Company, Inc. Strategic Value GS	10,000	Gross	Unaudit	Yes	2,458	1900	8.63	14.11	0.61
21	Equity Investment Corporation MidCap Value	5,000	Gross	Audited	Yes	113	1999	15.35	14.23	1.08
22	Snyder Capital Management LP Small-Mid Cap Value	25,000	Gross	Unaudit	Yes	288	1997	12.36	14.29	0.87
23	Rothschild Asset Management Inc. RAM Small/Mid-Cap Valu	10,000	Gross	Audited	Yes	767	1997	17.38	14.37	1.21
24	Credit Suisse Asset Management Large Cap Value	10,000	Gross	Audited	Yes	861	1990	5.79	14.43	0.40
25	Mesirow Financial Investment Management, Inc. All Cap Valu	2	Gross	Audited	Yes	15	2000	7.69	14.59	0.53
26	Eaton Vance Management Large Cap Value Equity	,000,000	Gross	Audited	Yes	1,445	1931	9.42	14.59	0.65
27	Freeman Associates Investment Management LLC Large Ca	20,000	Gross	Audited	Yes	109	2000	8.71	14.85	0.59
28	Neuberger Berman Small Cap Value	10,000	Gross	Audited	Yes	11,559	1984	18.55	14.93	1.24
29	Moody Aldrich Partners, LLC Mid Cap Value	5,000	Gross	Unaudit	Yes	78	1988	13.54	14.93	0.91
30	Rothschild Asset Management Inc. RAM Small-Cap Value	10,000	Gross	Audited	Yes	1,074	1997	16.57	14.94	1.11
31	Chicago Equity Partners Large Cap Value	5,000	Gross	Audited	Yes	179	1999	6.80	14.97	0.45
32	Ariel Capital Management, LLC Small Cap Value Product	10,000	Gross	Audited	Yes	5,726	1983	16.33	15.02	1.09
33	Thomas White International, Ltd. US Large Cap	5,000	Gross	Audited	Yes	31	1992	2.44	15.02	0.16
34	Check Capital Mgt. Quality Growth	250	Gross	Audited	Yes	465	1987	10.46	15.08	0.69
35	Thomas White International, Ltd. US Small Cap	1,000	Gross	Audited	Yes	6	1992	18.89	15.08	1.25
36	Wood Asset Management, Inc. Large Cap Relative Value	250	Gross	Audited	Yes	1,096	1994	7.54	15.09	0.50
37	Century Management All Cap Value II	1,000	Gross	Audited	Yes	798	1984	13.72	15.17	0.90
38	Mench Financial, Inc. Capital Preservation Sector Enhanced	100	Net	Represe	Yes	1	1999	7.78	15.23	0.51
39	Mesirow Financial Investment Management, Inc. Large Cap V	2,000	Gross	Audited	Yes	257	1996	8.60	15.30	0.56
40	Amalgatrust Company, Inc. Mid Cap Value GS	10,000	Gross	Unaudit	Yes	4,360	1995	17.73	15.32	1.16
41	Vontobel Asset Management, Inc. US Value Equity	10,000	Gross	Represe	Yes	814	1990	13.33	15.33	0.87
42	Thomas White International, Ltd. US Mid Cap	1,000	Gross	Audited	Yes	20	1993	12.11	15.43	0.79
43	Kayne Anderson Rudnick Investment Management LLC Larg	5,000	Gross	Audited	Yes	144	1994	4.83	15.47	0.31
44	Rorer Asset Management, LLC Mid Cap Relative Value Equit	,000,000	Gross	Audited	Yes	151	1996	7.47	15.51	0.48
45	TAMRO Capital Partners, LLC TAMRO Large Cap Value	5,000	Gross	Audited	Yes	24	2000	5.64	15.52	0.36
46	Symons Capital Management, Inc. Symons Domestic Value D	200	Net	Unaudit	Yes	126	1980	10.94	15.53	0.70
47	Advisory Research, INC. Large Cap Value Equity	3,000	Gross	Audited	Yes	514	1994	2.99	15.57	0.19
48	Westwood Management Corp LargeCap Equity	25,000	Gross	Audited	Yes	2,927	1987	4.48	15.67	0.29
49	Todd Investment Advisors Relative Value Equity	1,000	Gross	Audited	Yes	1,922	1981	4.09	15.71	0.26
50	Neuberger Berman Socially Responsive Equity	10,000	Gross	Audited	Yes	733	1990	5.61	15.73	0.36