



# Money Manager Review

## US Equity Multi-Cap Mgrs. Ranked by 5 Year Ann. Returns (4Q2003)

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	TCW Group TCW Enterprise Fund L.P.	250	Gross	Unaudit	Yes	41	1993	28.63	24.60	1.16
2	Private Capital Management Value Equity	2,500	Gross	Audited	Yes	21,309	1986	26.85	22.41	1.20
3	Century Management All Cap Value I	750	Gross	Audited	Yes	743	1974	22.33	22.24	1.00
4	Century Management All Cap Value II	750	Gross	Audited	Yes	642	1984	21.26	19.90	1.07
5	PSM Investors Inc. Multi-Cap Growth	50	Gross	Unaudit	No	45	1974	20.84	34.77	0.60
6	Divi-Vest Advisors Inc. ALL-CAP Portfolio	500	Net	Unaudit	No	21	1996	20.75	23.42	0.89
7	Capital Cities Asset Management All Star	50	Gross	Unaudit	No	35	1995	20.54	25.78	0.80
8	Capital Cities Asset Management Lone Star	50	Gross	Unaudit	No	20	1995	20.14	33.69	0.60
9	Moody Aldrich Partners/Pierre & Company All Cap Value Eq	250	Gross	Audited	No	5	1997	19.34	20.39	0.95
10	Moody Aldrich Partners, LLC Focused Value	0	Gross	Audited	Yes	0	1996	19.24	20.31	0.95
11	Steinberg Priest & Sloane Capital Management, LLC All-Cap V	1,000	Gross	Audited	Yes	1,031	1990	18.30	18.30	1.00
12	Capital Dynamics Multi-Cap Value	100	Gross	Unaudit	Yes	15	1987	17.47	21.31	0.82
13	Hillman Capital Management, Inc. Aggressive Equity Portfo	1,000	Gross	Audited	Yes	11	1995	17.37	27.95	0.62
14	AI Frank Asset Management, Inc AFAMI Managed Account	100	Gross	Unaudit	No	400	1990	17.34	29.38	0.59
15	Boston Partners Asset Mgt LP Long/Short Equity	1,000	Gross	Audited	Yes	152	1997	16.06	16.77	0.96
16	Equity Fund Research Multi-Cap Blend	250	Gross	Unaudit	No	28	1982	15.82	28.56	0.55
17	Frontier Capital Management Co., LLC Performance PartnersI	1,000	Gross	Represe	No	51	1994	15.56	30.89	0.50
18	Snow Capital Management LP Domestic Equity All-Cap Value	500	Gross	Audited	Yes	76	1992	15.36	22.21	0.69
19	Lateef Management Associates LMA Non-Taxable All-Cap Gr	500	Gross	Unaudit	Yes	124	1974	15.07	19.94	0.76
20	Franklin Private Client Group Real Estate Securities	100	Gross	Unaudit	No	89	1997	14.46	13.90	1.04
21	W. E. Donoghue & Co., Inc. Diversified Global Sector Portfol	25	Net	Unaudit	Yes	16	1996	14.32	22.12	0.65
22	Discovery Management Ltd. Discovery Technology Fund, Lt	750	Net	Audited	No	4	1999	13.78	19.93	0.69
23	Darrell & King Multi-Cap Blend	500	Gross	Unaudit	Yes	164	1976	13.74	20.16	0.68
24	Reed Conner & Birdwell All Cap Value Equity	2,000	Gross	Unaudit	Yes	380	1993	13.24	20.52	0.65
25	Wall Street Associates Small/Mid-Cap Growth Equity	10,000	Gross	Unaudit	Yes	154	1999	13.22	42.51	0.31
26	Gardner Lewis Asset Mgmt, L.P. Long/Short	50,000	Net	Unaudit	No	156	1990	13.18	39.20	0.34
27	Kopp Investment Advisors Emerg. Growth	100	Net	Audited	Yes	1,306	1990	12.84	61.40	0.21
28	Cedar Capital Management, Inc. Dynamic Equity Investment	500	Net	Unaudit	No	3	1995	12.72	48.17	0.26
29	DG Capital Management, Inc. Woodrow Partners, Ltd.	500	Net	Audited	No	76	1996	12.69	16.71	0.76
30	Prudent Wealth Management Value Model	200	Gross	Unaudit	Yes	3	1997	12.68	13.16	0.96
31	Knott Capital Management Knott Capital Mgt - Equity Portfolio	350	Gross	Audited	Yes	261	1900	12.58	16.06	0.78
32	Third Avenue Management LLC SMID Cap Value Equity	100	Gross	Audited	Yes	247	1995	12.58	21.62	0.58
33	NWQ Invest. Mgt. Co., LLC Special Equity	5,000	Gross	Audited	Yes	2,836	1990	12.25	21.91	0.56
34	Sonz Partners LP Event Driven Hedge Fund	1,000	Net	Audited	No	18	1986	11.93	11.67	1.02
35	Eagle Asset Management Small/Mid Cap Core	100	Gross	Audited	Yes	462	1997	11.75	18.65	0.63
36	Contravisory Research & Management Contravisory Equity P	400	Gross	Represe	No	46	1972	11.74	19.90	0.59
37	Hillman Capital Management, Inc. Equity Portfolios	1,000	Gross	Audited	Yes	7	1996	11.70	21.39	0.55
38	Yacktman Asset Management Co. Taxable Focused Composi	5,000	Net	Unaudit	No	35	1997	11.32	17.32	0.65
39	Albion Financial Group All Capitalization Core Growth	500	Gross	Unaudit	Yes	51	1992	11.25	33.15	0.34
40	Artemis Investment Management LLC Absolute Return	10,000	Gross	Unaudit	Yes	16	1998	11.18	10.16	1.10
41	TCW Group TCW Ten	1,000	Gross	Unaudit	Yes	38	1998	10.98	41.13	0.27
42	Froley, Revy Investment Co., Inc Convert. Comp.	3,000	Gross	Audited	Yes	895	1975	10.69	20.66	0.52
43	Yacktman Asset Management Co. Tax-Exempt Diversified Co	5,000	Net	Unaudit	No	62	1992	10.54	16.36	0.64
44	Dalton Greiner Hartman Maher ValueTech	5,000	Gross	Unaudit	Yes	50	1998	10.47	45.79	0.23
45	Equity Investment Corporation EIC Value	1,000	Net	Audited	Yes	194	1986	10.37	16.90	0.61
46	Primecap Management Co. Equity	100	Gross	Unaudit	Yes	6,034	1983	10.05	23.82	0.42
47	Fox Asset Management LLC All-Cap Value Equity	2	Gross	Unaudit	No	91	1999	9.94	19.63	0.51
48	Munder Capital Management Multi-Cap Value	1,000	Gross	Unaudit	Yes	90	1998	9.82	19.26	0.51
49	Lighthouse Capital Mgt. Multi-Cap Blend Equity	500	Gross	Unaudit	Yes	50	1988	9.69	23.95	0.40
50	Brandes Investment Partners, LLC US Value Equity	10,000	Gross	Audited	Yes	2,661	1991	9.52	27.76	0.34