



NELSON'S TOP 40 Money Managers - 10 Year Returns

Product/Style Category: **U.S. Value Equity**
 Performance Measurement Period: **40 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **12.32%**
 Universe Size: **297**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	40 Quarter ROR	Assets in Composite
1	Private Capital Management -- Value Equity Composite represents 98.1% of assets under management in this separate accounts product.	20.18%	\$31,545.00M
2	BlackRock, Inc. -- BlackRock-Aurora Investor Inst Composite represents 100% of assets under management in this mutual fund.	19.73%	\$165.40M
3	Oak Forest Investment Management -- Small Cap Value Equities Composite represents 100% of assets under management in this separate accounts product.	18.92%	\$48.20M
4	Avenir Corporation -- Value/Equity Composite represents 88.6% of assets under management in this separate accounts product.	18.88%	\$778.80M
5	Penn Capital Management -- Small Cap Opportunistic Equity Composite represents 52.4% of assets under management in this separate accounts product.	18.81%	\$672.20M
6	Towle & Co. -- Deep Value Composite represents 100% of assets under management in this separate accounts product.	18.45%	\$243.20M
7	Steinberg Asset Management, LLC -- Small Cap Value Composite represents 56.1% of assets under management in this separate accounts product.	18.34%	\$134.00M
8	Donald Smith & Co. Inc. -- Micro Cap Value Equity Composite represents 68.2% of assets under management in this separate accounts product.	18.21%	\$137.00M
9	Royce & Associates, LLC -- Royce Trust Shares Fund Inv Composite represents 100% of assets under management in this mutual fund.	18.12%	\$57.80M
10	Coronado Capital Management -- Micro Cap Value Composite represents 100% of assets under management in this separate accounts product.	17.97%	\$23.50M
11	Fuller & Thaler Asset Mgmt Inc -- Small Cap Value Composite represents 50.5% of assets under management in this separate accounts product.	17.53%	\$428.00M
12	Snow Capital Management, LP -- All-Cap Value Composite represents 100% of assets under management in this separate accounts product.	17.4%	\$504.00M
13	Bernzott Capital Advisors -- Small Cap Equity Composite represents 86.1% of assets under management in this separate accounts product.	17.29%	\$436.40M
14	Anchor Capital Advisors -- Mid-Cap Equity Composite represents 19.1% of assets under management in this separate accounts product.	17.18%	\$566.10M
15	Divi-Vest Advisors -- All Cap Portfolio Composite represents 72.6% of assets under management in this separate accounts product.	17.17%	\$41.10M
16	Montgomery Investment Management -- MIM Equity/Cash Composite represents 97.1% of assets under management in this separate accounts product.	17.08%	\$119.10M
17	Steinberg Asset Management, LLC -- All Cap Value Composite represents 51.7% of assets under management in this separate accounts product.	17.03%	\$419.00M
18	Lord, Abbett & Co. -- Small Cap Value Equity Composite represents 88% of assets under management in this separate accounts product.	16.97%	\$4,212.10M
19	Keeley Asset Management Corp. -- Keeley Small Cap Value Fund Composite represents 100% of assets under management in this mutual fund.	16.96%	\$1,000.50M
20	Century Management -- All Cap Value I Composite represents 100% of assets under management in this separate accounts product.	16.68%	\$1,822.00M

©2006 Nelson Information. For electronic distribution only-photocopying prohibited.



NELSON'S TOP 40 Money Managers - 10 Year Returns

Product/Style Category: **U.S. Value Equity**
 Performance Measurement Period: **40 Quarters Ending 12/31/05**
 Mean Return for the Category and Period: **12.32%**
 Universe Size: **297**

Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash as described in the introduction. For complete profiles of these managers, please refer to Nelson's Directory of Investment Managers.

Rank	Firm Name/Portfolio	40 Quarter ROR	Assets in Composite
21	Horizon Asset Management, Inc -- Core Value Composite represents 100% of assets under management in this separate accounts product.	16.47%	\$2,900.00M
22	Hotchkis and Wiley Capital Mgmt -- Hotchkis and Wiley Small Cap Val I Composite represents 100% of assets under management in this mutual fund.	16.46%	\$562.10M
23	Tocqueville Asset Management L.P. -- Small Cap Value Composite represents 100% of assets under management in this separate accounts product.	16.45%	\$391.00M
24	T. Rowe Price -- Small-Cap Value I Strategy Composite represents 7.2% of assets under management in this separate accounts product.	16.39%	\$559.80M
25	Legg Mason Capital Management -- Legg Mason Mid-Cap Composite represents a blend of other funds/composites in this style.	16.33%	\$4,184.00M
25	Donald Smith & Co. Inc. -- Small Cap Value Equity Composite represents 95.8% of assets under management in this separate accounts product.	16.33%	\$1,826.00M
27	Legg Mason Capital Management -- Value Equity Composite represents a blend of other funds/composites in this style.	16.32%	\$27,966.00M
28	Wells Capital Management -- Benson Small Cap Value Equity Composite represents 71.8% of assets under management in this separate accounts product.	16.24%	\$1,543.20M
29	Third Avenue Management LLC -- SMID Cap Value Equity Composite represents 48.9% of assets under management in this separate accounts product.	16.23%	\$757.00M
30	ZPR Investment Management -- U.S. Fundamental Small Cap Value Composite represents 100% of assets under management in this separate accounts product.	16.2%	\$17.90M
31	Ark Asset Management Co., Inc. -- Small Cap Value Composite represents 71.3% of assets under management in this separate accounts product.	16.16%	\$1,606.10M
32	Perkins, Wolf, McDonnell -- Small Cap Value Composite represents 3.2% of assets under management in this separate accounts product.	16.15%	\$119.00M
32	Kennedy Capital Management -- Small Cap Value I Composite represents 100% of assets under management in this separate accounts product.	16.15%	\$825.20M
34	Janus Capital Management LLC -- Janus Fd Inc-Small Cap Val Inst Composite represents 100% of assets under management in this mutual fund.	16.06%	\$1,218.80M
35	Neuberger Berman LLC. -- Neuberger Berman Genesis Tr Composite represents 100% of assets under management in this mutual fund.	16.05%	\$6,698.40M
36	Neumeier Investment Counsel LLC -- Small Capitalization Value Equity Composite represents 100% of assets under management in this separate accounts product.	15.99%	\$237.50M
37	Paradigm Capital Management -- Small Cap Value -- Institutional Composite represents 100% of assets under management in this separate accounts product.	15.96%	\$862.60M
38	Dimensional Fund Advisors -- DFA Small Cap Value I Composite represents 100% of assets under management in this mutual fund.	15.92%	\$7,524.70M
39	Donald Smith & Co. Inc. -- Midcap Value Equity Composite represents 100% of assets under management in this separate accounts product.	15.85%	\$912.00M
40	Horizon Asset Management Services -- Special Opportunity Investing Composite represents 95.1% of assets under management in this separate accounts product.	15.83%	\$203.00M

©2006 Nelson Information. For electronic distribution only - photocopying prohibited.