



# Money Manager Review

## US Equity Multi-Cap Growth Mgrs. Ranked by 7 Year Ann. Return/Risk (4Q2004)

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	Lateef Management Associates LMA Non-Taxable All-Cap Grc	1,000	Gross	Audited	Yes	217	1974	16.27	18.61	0.87
2	Capital Cities Asset Management No-Load All Star	50	Gross	Unaudit	No	11	1995	16.64	22.93	0.73
3	Capital Cities Asset Management Fidelity Single Sector	100	Gross	Unaudit	No	7	1994	13.10	19.92	0.66
4	Capital Cities Asset Management Lone Star	50	Gross	Unaudit	No	3	1995	17.43	30.18	0.58
5	Eagle Asset Management Equity/Income	100	Gross	Audited	Yes	348	1982	5.34	11.68	0.46
6	Albion Financial Group All Capitalization Core Growth	500	Gross	Unaudit	Yes	75	1992	12.54	29.31	0.43
7	Riverbridge Partners, LLC All Cap Growth Composite	1,000	Gross	Audited	Yes	151	1987	7.79	21.45	0.36
8	WALT ST Investment Management, Ltd. WALT ST 100	0	Net	Represe	No	0	1992	8.35	23.46	0.36
9	Friess Associates, LLC All Cap Growth Composite	25,000	Gross	Audited	Yes	1,345	1977	8.03	23.01	0.35
10	Essex Investment Management Co., LLC Growth Equity	10,000	Gross	Audited	Yes	2,042	1979	12.99	38.80	0.33
11	Janus Diversified Growth	10,000	Gross	Audited	Yes	6,586	1991	10.01	31.24	0.32
12	Hyatt Capital Management Mid/Large Capitalization Equity Co	250	Gross	Unaudit	No	30	1989	5.38	19.03	0.28
13	Friess Associates, LLC Brandywine Fund	10	Net	Represe	Yes	3,728	1985	6.06	21.63	0.28
14	Insight Capital Research & Management, Inc. All-Cap Growth	100	Gross	Unaudit	Yes	101	1989	10.20	41.86	0.24
15	Insight Capital Research & Management, Inc. Insight Tax Adv	100	Gross	Unaudit	Yes	17	1997	8.53	37.63	0.23
16	McKinley Capital Management, Inc. All Cap Growth	150	Gross	Audited	Yes	245	1990	6.35	30.40	0.21
17	Fred Alger Management, Inc. All Cap Growth Equity	10,000	Gross	Audited	Yes	2,263	1964	5.77	28.05	0.21
18	Cedar Capital Management, Inc. Dynamic Equity Investment	500	Net	Unaudit	No	3	1995	8.76	43.80	0.20
19	Delaware Investments All Cap Growth Equity	10,000	Gross	Audited	Yes	684	1997	6.75	34.90	0.19
20	Frontier Capital Management Co., LLC Growth	5,000	Gross	Audited	Yes	393	1981	5.10	28.75	0.18
21	Kopp Investment Advisors Emerg. Growth	100	Net	Audited	Yes	1,092	1990	8.31	56.50	0.15
22	Insight Capital Research & Management, Inc. Concentrated A	100	Gross	Unaudit	Yes	20	1996	7.63	53.07	0.14
23	Campbell Newman Asset Mgmt. Large Cap Equity Growth	1,000	Gross	Audited	Yes	242	1977	2.29	21.23	0.11
24	Munder Capital Management Large-Cap Core Growth	5,000	Gross	Unaudit	Yes	489	1985	1.69	19.20	0.09



# DISCLOSURE

## GENERAL DISCLOSURE

- a) Lateef Investment Management (Lateef) is an independent investment advisory firm established in 1974. Lateef is registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. Lateef is headquartered in Greenbrae, California and maintains an office in Portland, Oregon.
- b) Past performance is not indicative of future results. The actual return and value of an account will fluctuate and at any point in time could be worth more or less than the amount initially invested.
- c) The average market capitalization of portfolios in the composite may differ from the weighted average market capitalization of the index.
- d) The volatility of the index may be greater or less than the volatility of the portfolios in the composite.
- e) Results presented are time-weighted total rates of return expressed in U.S. Dollars. Performance results reflect all income, gains and losses and the reinvestment of interest and other income. All rates of return are reported "NET" of fees. Additional information regarding the policies for calculating and reporting returns is available upon request.
- f) A complete listing and description of all Lateef composites and performance results is available upon request.