

LATEEF MANAGEMENT ASSOCIATES
300 Drakes Landing Road, Suite 100
Greenbrae, CA 94904
(415) 461-3800
www.lateef.com

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FOR IMMEDIATE RELEASE

Lateef Management Associates adds two General Partners to their team.
Senior Portfolio Manager, Scott A. Chapman, CFA, and Director of Operations,
Justus H. Leachman were named General Partners on January 1st, 2003.

Scott A. Chapman, CFA joined Lateef on March 1st of 2002 as Senior Portfolio Manager. He was formerly the Director of Research and Senior Portfolio Manager at Dreyfus Founders Asset Management in Denver, CO. Scott and his wife Celeste are both Marin County natives, and they live in Fairfax. Their son Bobby is a freshman at Marin Catholic, and their daughter Gina is in the fifth grade at San Domenico.

Justus H. Leachman joined Lateef on November 1st of 2002 as the Director of Operations. He was formerly the Director of Operations for Dresdner RCM Global Investors in San Francisco. Justus, his wife Theresa, and their boys Gavin (4) and Hayden (2) live in Kentfield.

In other news at Lateef:

- Nelson Information ranked Lateef 10th of 225 growth and value managers for five-year average annual returns ending 12/31/02 of 12.48%. *
- Nelson Information named Lateef to their “World’s Best Money Managers” list for eighth consecutive quarter.
- Money Manager Review ranked Lateef 3rd out of 80 multi cap growth managers for ten-year average annual returns ending 12/31/02 of 15.10%. *

For more information please contact us or visit our website:

Ryan Willson
(415) 461-3800
ryan@lateef.com
www.lateef.com

*Lateef’s rankings can be found at www.nelsoninformation.com, or www.managerreview.com.