

Top 1% of 16,000+ Mutual Funds as of 03/31/2004
Sorted from long to short-term returns. Data provided by Morningstar.
The accompanying Annual Newsletter is an integral part of this report.

Ticker **Name**
Class **Address**
Began **City** **State** **Zip** **Phone**
Minimum **Manager** **Tenure** **Mstars** **Load** **Risk**
Price & Returns **3/96** **3/97** **3/98** **4/99** **4/00** **3/01** **3/02** **3/03** **3/04**

A - Top 1% All Performance Horizons

EUEYX Alpine US Real Estate Equity									
SpcReal 2500 Westchester									
09/01/1993 Purchase NY 10577 (800) 785-5578									
\$1,000 Samuel A. Lieber 11 5 Star High									
NAV									\$32
YTD ROI									7.7
1 Yr ROI									84.1
3 Yr ROI									35.7
5 Yr ROI									22.8
10 Yr ROI									16.9
DFSVX Dimensional US Sm Cap Value									
SmValue 1299 Ocean Ave. 11th Floor									
03/01/93 Santa Monica CA 90401 (310) 395-8005									
\$2,000,000 Team 4 Star High									
NAV									\$25
YTD ROI									9.7
1 Yr ROI									83.6
3 Yr ROI									24.2
5 Yr ROI									21.3
10 Yr ROI									16.2
HRTVX Heartland Value ***									
SmValue 790 N Milwaukee St. 0									
12/28/84 Milwaukee WI 53202 (800) 432-7856									
\$5,000 William J. Nasgovitz 20 4 Star 0 Med-Hi									
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.6
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92.1
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.0
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.7
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.1
RYOTX Royce Micro-Cap Inv. ***									
SmBlend Royce Funds 1414 Avenue of the Americas									
12/31/91 New York NY 10019 (800) 221-4268									
\$2,000 W. Whitney George 3 4 Star 0 Med									
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$13	\$10	\$16
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	10.5	-4.8	8.3
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	21.5	-27.1	75.1
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	24.4	4.6	19.7
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	16.9	3.1	22.2
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	16.4	9.8	14.8

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Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04
SSBGX	State Street Rsch Global Rsch B	***							
SpcNatR	One Financial Center			0					
06/01/93	Boston	MA	02111	(800) 882-0052					
\$2,500	Rice, Daniel J.			14	4 Star		0 High		
NAV	\$0	\$20	\$20	\$0	\$15	\$20	\$22	\$20	\$35
YTD ROI	0.0	-3.5	-0.7	0.0	38.0	1.1	14.4	0.6	10.9
1 Yr ROI	0.0	41.0	7.8	0.0	34.3	59.3	-4.3	-8.1	83.7
3 Yr ROI	0.0	25.9	27.5	0.0	-6.7	3.0	25.3	18.7	22.2
5 Yr ROI	0.0	0.0	0.0	0.0	8.6	9.4	2.6	1.7	31.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.6

B - Top 1% 1, 3, & 5 Year Performance Horizons

SCGDY	Scudder Gold	***							
SpcPrcM	Two International Place			0					
09/02/88	Boston	MA	02110	(800) 621-1048					
\$2,500	Darko Kuzmanovic			3	5 Star		0 Med		
NAV	\$0	\$12	\$8	\$7	\$6	\$0	\$10	\$10	\$20
YTD ROI	36.5	-7.7	9.1	14.2	-13.0	-4.5	50.4	-8.3	-2.0
1 Yr ROI	55.0	-10.7	-30.0	-17.0	-4.2	0.1	57.7	17.0	117.4
3 Yr ROI	25.7	7.3	-1.1	-19.7	-19.2	-10.2	14.7	22.7	54.2
5 Yr ROI	15.7	14.8	-4.4	-4.3	-8.0	-14.7	-0.8	5.4	30.0
10 Yr ROI	0.0	0.0	0.0	0.0	-2.1	-0.5	6.2	5.3	9.5
USAGX	USAA Precious Metals & Minr	***							
SpcPrcM	9800 Fredericksburg Road			0					
08/15/84	San Antonio	TX	78288-0227	(800) 382-8722					
\$3,000	Mark W. Johnson			10	4 Star		0 Med		
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-3.9
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	89.3
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53.5
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.3
INPMX	AXP Precious Metals A	***							
SpcPrcM	IDS Tower 10			0					
04/22/85	Minneapolis	MN	55440-0010	(800) 328-8300					
\$2,000	Hoes, Clay			4	3 Star		5.75 Med-Hi		
NAV	\$0	\$10	\$7	\$6	\$5	\$5	\$8	\$7	\$12
YTD ROI	38.7	-17.3	9.5	4.4	-20.2	-11.0	54.5	-11.2	0.7
1 Yr ROI	72.4	-19.9	-32.9	-15.7	-16.5	-8.7	51.9	7.4	87.7
3 Yr ROI	32.3	9.5	-2.5	-23.9	-22.6	-12.9	11.4	16.4	41.9
5 Yr ROI	21.3	16.8	4.5	-4.0	-10.3	-18.7	-2.7	1.8	20.9
10 Yr ROI	14.4	4.5	1.3	0.6	-1.9	-0.4	6.0	3.3	6.3

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Minimum	Manager	Tenure		Mstars	Load	Risk			
Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04
LETRX	ING Russia A	***							
EurStock	ING Pilgrim Group	7337 E. Doubletree Ranch Road							
07/03/96	Scottsdale	AZ	85258	(800) 334-3444					
\$1,000	Jan-Wim Derks			4	5 Star	5.75 High			
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$13	\$14	\$28
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	31.5	13.6	25.8
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	74.5	6.3	99.6
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	45.8	20.0	58.6
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	1.9	52.5
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BRUSX	Bridgeway Ultra-Small Co.	***							
SmBlend	Bridgeway Funds	5615 Kirkby Drive, #518							
08/05/94	Houston	TX	77005-2448	(800) 661-3550					
\$2,000	John Montgomery			9	5 Star	0 Med-Hi			
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$30	\$26	\$42
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	14.2	9.4	6.8
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	25.0	4.0	88.0
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	33.4	19.4	43.9
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	21.3	10.7	38.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CGMFX	CGM Focus	***							
SmBlend	CGM Group	PO Box 449							
09/03/97	Boston	MA	02117	(800) 345-4048					
\$2,500	GK Heebner			7	5 Star	0 High			
NAV	\$0	\$0	\$0	\$0	\$0	\$17	\$34	\$17	\$32
YTD ROI	0.0	0.0	0.0	0.0	0.0	9.1	23.1	-3.6	6.0
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	70.5	61.9	-33.7	83.6
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	16.8	42.6	21.5	24.6
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.1	30.9
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BUFSX	Buffalo Small Cap	***							
SmGrowth	Kornitzer Capital Management	5420 W 61st St.							
04/14/98	Shawnee Mission	KS	66205	(800) 492-8332					
\$2,500	Kent Gasaway			6	5 Star	0 Med			
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.4
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86.4
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.2
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.8
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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OBMCX	Oberweis Micro-Cap	***								
SmGrowth	951 Ice Cream Drive	0								
01/01/96	North Aurora IL	60542	(800) 323-6166							
\$1,000	James W. Oberweis	3		4 Star	0 Med-Hi					
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27	
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96.3	
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.4	
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.3	
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MXAIX	5th 3rd Microcap Value Instl	***								
SmValue	Fifth Third Funds	3435 Stelzer Road								
02/02/98	Columbus OH	43219	(800) 282-5706							
\$100	Denis Amato	4		4 Star	0 Med-Hi					
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11	
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.1	
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86.4	
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30.2	
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.0	
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

C - Top 1% 1 & 3 Year Performance Horizons

HENLX	Henlopen	***								
SmGrowth	Henlopen Fund	415 McFarlan Road, Suite 213								
12/02/92	Kennett Squa PA	19348	(866) 880-0032							
\$2,000	Michael L. Hershey	14		4 Star	0 Med-Hi					
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29	
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9	
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	89.6	
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.7	
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9	
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.1	
HDPMX	Hodges	***								
MdGrowth	c/o US Bankcorp Fund Serv	PO Box 701								
10/09/92	Milwaukee WI	53201-0701	(866) 811-0224							
\$250	Donald Hodges	14		3 Star	0 Med-Hi					
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18	
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.4	
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97.3	
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.1	
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	

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AEMGX	Acadian Emerging Markets	***							
Div Emrg Mkt	5300 E. Swedesford Road			0					
06/18/93	Wayne	PA	19087-1693	(866) 266-6161					
\$2,500	Gary L. Bergstrom			5	4 Star		0 Med		
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.9
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93.3
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31.4
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.9
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5
UMEMX	Excelsior Emerging Markets	***							
Div Emrg Mkt	73 Tremont Street, 8th Floor			0					
01/02/98	Boston	MA	02108	(800) 446-1012					
\$500	Donald Elefson			5	3 Star		0 Med-Hi		
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.0
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85.5
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.0
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TREMX	T. Rowe Price Em Eur & Med	***							
Div Emrg Mkt	100 E Pratt St.			0					
09/01/00	Baltimore	MD	21202	(800) 638-5660					
\$2,500	Christopher Anderson			4	5 Star		0 High		
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.9
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.2
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37.0
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
JAMFX	Jacob Internet	***							
Spctech	c/o US Bankcorp Mutual Fui			615 E Michigan St.					
12/13/99	Milwaukee	WI	53202	(888) 522-6239					
\$2,500	Ryan I. Jacob			5	5 Star		0 High		
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.1
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.1
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.4
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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D - Honorable Mention

FBRSX	FBR Small Cap Financial A								
SpcFin	FBR Family of Funds 1001 19th St. N								
12/31/96	Arlington VA 22209 (888) 888-0025								
\$2,000	David Ellison 8 5 Star 0 Low								
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$25	\$34
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	17.8	4.0	1.7
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	31.5	6.9	39.7
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	22.4	31.0	26.0
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	18.3	8.7	26.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.7
CVGRX	Calamos Growth A								
MdGrowth	Calamos Funds 1111 E Warrenville Road								
09/04/90	Naperville IL 60563-1448 (800) 823-7386								
\$1,000	JP Calamos 14 5 Star 4.75 Med								
NAV	\$14	\$16	\$17	\$20	\$40	\$37	\$38	\$32	\$49
YTD ROI	0.0	0.0	0.0	0.0	13.1	-9.8	1.4	1.8	9.3
1 Yr ROI	0.0	0.0	0.0	0.0	93.7	-15.3	-3.0	-16.0	52.5
3 Yr ROI	0.0	0.0	0.0	0.0	45.2	29.8	25.5	-1.4	10.7
5 Yr ROI	0.0	0.0	0.0	0.0	39.1	31.9	27.1	13.7	19.9
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	21.1	20.1	17.0	21.9
VGHCX	Vanguard Health Care								
SpcHlth	Vanguard Group PO Box 2600, V26								
05/23/84	Valley Forge PA 19482 (800) 662-7447								
\$25,000	Edward P. Owens 20 5 Star 0 Low								
NAV	\$0	\$0	\$0	\$0	\$0	\$115	\$115	\$93	\$124
YTD ROI	0.0	0.0	0.0	0.0	0.0	-12.0	-0.8	-3.1	3.6
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	20.1	2.0	-16.7	32.5
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	22.3	15.1	4.1	7.6
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	24.9	21.2	11.1	12.8
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	21.6	21.0	19.3	21.0
MVALX	Meridian Value								
SmBlend	Meridian Funds 60 E Sir Francis Drake Blvd 306								
02/10/94	Larkspur CA 94939 (800) 446-6662								
\$1,000	O'Boyle & Astor 9 5 Star 0 Med-Lo								
NAV	\$0	\$0	\$0	\$0	\$0	\$29	\$32	\$28	\$40
YTD ROI	0.0	0.0	0.0	0.0	0.0	-1.5	-0.6	0.4	4.5
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	17.5	5.3	-13.8	40.9
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	24.8	23.2	6.5	11.3
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	25.8	22.9	13.3	21.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.6

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Began	City	State	Zip	Phone					
Minimum	Manager	Tenure			Mstars	Load	Risk		
Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04
WGROX	Wasatch Core Growth	***							
SmGrowth	Wasatch Funds	PO Box 2172							
12/06/86	Milwaukee	WI	53201-2172	(800) 551-1700					
\$2,000	Stewart & Taylor				18	5 Star	0 Med-Lo		
NAV	\$0	\$0	\$0	\$0	\$0	\$29	\$39	\$25	\$40
YTD ROI	0.0	0.0	0.0	0.0	0.0	2.4	11.5	-5.4	8.1
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	39.7	22.6	-36.4	59.3
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	15.3	33.2	10.6	15.1
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	18.8	24.0	6.9	22.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	16.7	19.7	14.0	18.8
FMLX	Fidelity New Millennium	***							
MdGrowth	82 Devonshire St.	(Note: Closed)							
12/28/92	Boston	MA	2109	(800) 343-3548					
\$2,500	Miller, Neal P.				12	4 Star	3 Med-Hi		
NAV	\$0	\$20	\$25	\$36	\$39	\$24	\$27	\$22	\$31
YTD ROI	7.3	-2.7	13.6	38.9	-15.7	-28.1	-2.8	1.5	3.0
1 Yr ROI	54.1	11.7	45.6	54.2	37.0	-42.6	-8.3	-18.7	43.0
3 Yr ROI	24.3	24.2	35.8	33.9	36.5	16.0	4.5	-10.2	8.6
5 Yr ROI	0.0	0.0	25.6	34.4	35.3	20.7	18.6	7.4	6.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.9	18.8
FSELX	Fidelity Select Electronics	***							
SpcTech	82 Devonshire Street	0							
07/29/85	Boston	MA	2109	(800) 343-3548					
\$2,500	Samuel Peters				2	4 Star	3 Med-Hi		
NAV	\$0	\$35	\$34	\$50	\$95	\$45	\$41	\$26	\$44
YTD ROI	3.1	-3.2	10.3	8.0	12.3	-22.7	-17.7	7.8	5.8
1 Yr ROI	47.8	33.1	30.1	41.3	115.6	-53.4	-29.1	-47.5	75.9
3 Yr ROI	37.2	35.0	36.8	32.0	50.5	22.2	2.2	-29.9	2.3
5 Yr ROI	29.0	33.4	34.9	36.5	45.3	24.8	13.0	0.8	2.7
10 Yr ROI	13.0	17.1	24.3	29.6	39.8	27.3	26.0	16.1	18.6
FSPCX	Fidelity Select Insurance	***							
SpcFin	82 Devonshire St.	0							
12/16/85	Boston	MA	2109	(800) 343-3548					
\$2,500	Ian Gutterman				3	5 Star	3 Med		
NAV	\$0	\$31	\$44	\$42	\$37	\$46	\$51	\$45	\$60
YTD ROI	0.0	0.6	12.5	6.2	7.9	-10.9	7.0	0.6	9.6
1 Yr ROI	0.0	22.7	59.4	12.9	-2.7	40.7	6.7	-12.1	42.0
3 Yr ROI	0.0	21.9	35.1	31.0	15.5	10.3	11.3	14.1	12.1
5 Yr ROI	0.0	17.0	20.9	26.5	21.0	22.7	17.8	6.2	12.1
10 Yr ROI	0.0	13.2	21.0	19.5	17.2	18.5	18.9	12.9	18.3

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Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04	
FSLBX	Fidelity Select Brokerage & Inv	***								
SpcFin	82 Devonshire Street			0						
07/29/85	Boston	MA	2109	(800) 343-3548						
\$2,500	Brian Kennedy			1	3 Star		3 High			
NAV	\$0	\$23	\$42	\$47	\$46	\$40	\$45	\$36	\$53	
YTD ROI	0.0	-0.1	13.9	24.3	-0.7	-18.1	0.6	-1.0	6.4	
1 Yr ROI	0.0	24.1	85.1	10.5	13.3	-5.7	-5.8	-19.4	49.7	
3 Yr ROI	0.0	18.3	45.5	38.1	23.7	5.8	7.6	-1.6	10.4	
5 Yr ROI	0.0	18.0	27.9	28.9	27.8	24.1	18.1	1.8	8.0	
10 Yr ROI	0.0	9.2	22.8	22.3	24.1	22.4	20.0	13.9	18.0	
MPGFX	Mairs & Power Growth	***								
LgBlend	332 Minnesota St., #W-206	First National Bank Building								
11/07/58	St. Paul	MN	55101	(651) 222-8478						
\$2,500	Mairs III, George A.			24	5 Star		0 Low			
NAV	\$0	\$69	\$94	\$98	\$100	\$100	\$59	\$49	\$64	
YTD ROI	0.0	-0.3	8.3	5.2	7.2	-6.7	8.0	-0.1	5.9	
1 Yr ROI	0.0	21.4	39.7	5.2	8.1	17.5	12.2	-16.0	33.2	
3 Yr ROI	0.0	27.4	33.2	20.0	13.8	8.6	13.4	8.3	12.8	
5 Yr ROI	0.0	20.1	25.2	24.6	21.1	16.8	15.5	5.9	12.5	
10 Yr ROI	0.0	15.1	20.4	0.0	19.4	17.4	18.6	15.0	17.8	
LMVTX	Legg Mason Value Prim	***								
LgBlend	100 Light St.			0						
04/16/82	Baltimore	MD	21203	(800) 577-8589						
\$1,000	Miller III, Wm. H.			22	4 Star		0 High			
NAV	\$0	\$34	\$50	\$76	\$70	\$54	\$47	\$41	\$59	
YTD ROI	0.0	3.4	17.2	22.9	-6.5	-2.9	-7.0	-0.2	0.7	
1 Yr ROI	0.0	33.5	55.3	51.1	3.9	-11.1	-20.8	-15.8	44.0	
3 Yr ROI	0.0	27.7	43.4	47.1	27.0	12.4	-6.1	-9.4	4.5	
5 Yr ROI	0.0	20.3	27.9	37.7	32.1	24.9	12.2	1.5	0.2	
10 Yr ROI	0.0	13.1	19.2	22.1	22.1	21.1	17.3	13.8	17.5	
FSQLX	Fidelity Select Home Finance	***								
SpcFin	82 Devonshire Street			0						
12/16/85	Boston	MA	2109	(800) 343-3548						
\$2,500	J.S. Feingold			3	4 Star		3 Med-Hi			
NAV	\$0	\$42	\$57	\$45	\$36	\$52	\$58	\$50	\$65	
YTD ROI	7.0	2.3	9.4	5.1	-1.7	-6.6	15.9	2.5	3.6	
1 Yr ROI	46.8	30.7	55.7	-20.0	-15.0	47.2	18.8	-11.4	41.0	
3 Yr ROI	23.9	30.0	44.1	19.1	-1.4	-2.5	12.6	17.1	14.1	
5 Yr ROI	33.8	30.1	31.1	21.9	12.6	15.0	11.5	-0.7	12.8	
10 Yr ROI	18.4	20.1	28.0	22.1	21.1	23.8	20.9	14.1	17.3	

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UNSCX	United Science & Technology A	***								
SpcTech	6300 Lamar Avenue	PO Box 29217								
05/16/50	Shawnee Miss:KS	66201-9217	(800) 366-5465							
\$500	Zack Shafran				3	5 Star	5.75 Low			
NAV	\$0	\$22	\$24	\$11	\$16	\$9	\$8	\$7	\$10	
YTD ROI	3.0	-15.2	19.2	13.8	-15.1	-21.1	-16.9	-1.6	8.0	
1 Yr ROI	49.1	-10.6	50.6	49.7	57.7	-42.0	-18.6	-18.9	44.3	
3 Yr ROI	26.7	17.0	26.2	23.0	45.1	22.4	5.7	-14.1	5.3	
5 Yr ROI	19.4	12.8	22.3	30.1	33.7	19.6	19.7	7.4	5.6	
10 Yr ROI	16.3	12.3	17.5	21.3	26.9	19.9	17.5	14.9	17.2	
WPVLX	Weitz Partners Value	***								
MdCapValue	1125 S 103rd St., #600	0								
05/31/83	Omaha	NE	68124-6008	(800) 232-4161						
\$25,000	Weitz, Wallace R.				21	4 Star	0 Med			
NAV	\$0	\$12	\$16	\$19	\$19	\$21	\$20	\$17	\$22	
YTD ROI	0.0	1.8	16.6	16.5	-2.3	-2.2	-4.4	-0.4	4.6	
1 Yr ROI	0.0	14.9	61.1	24.4	3.3	20.0	-8.3	-17.5	32.0	
3 Yr ROI	0.0	18.5	35.5	32.4	25.2	16.5	6.4	1.8	3.5	
5 Yr ROI	0.0	16.2	23.2	27.4	25.5	24.3	19.2	5.3	7.7	
10 Yr ROI	0.0	12.7	18.5	19.2	19.3	20.2	18.1	13.8	16.8	
SEQUX	Sequoia	***								
LgValue	767 Fifth Ave.	NOTE: FUND CLOSED								
07/15/70	New York	NY	10153	(800) 686-6884						
\$1,000	Ruane, Goldfarb				34	5 Star	0 Med-Hi			
NAV	\$0	\$90	\$150	\$159	\$132	\$114	\$137	\$125	\$158	
YTD ROI	7.7	2.3	19.1	2.1	3.8	-4.6	5.5	-1.6	7.2	
1 Yr ROI	37.8	15.6	65.7	15.0	-11.1	13.4	14.2	-6.6	29.0	
3 Yr ROI	19.7	22.9	38.2	30.9	13.0	2.4	5.8	8.2	12.3	
5 Yr ROI	18.6	17.6	26.8	28.4	20.4	16.1	14.9	3.7	6.7	
10 Yr ROI	15.3	14.8	20.9	20.5	17.0	17.1	17.2	14.1	16.7	
FLPSX	Fidelity Low-Priced Stock	***								
SmBlend	Fidelity Group	82 Devonshire St.								
12/27/89	Boston	MA	2109	(800) 343-3548						
\$2,500	Joel C. Tillinghast				15	5 Star	3 Low			
NAV	\$0	\$0	\$0	\$0	\$0	\$0	\$30	\$25	\$37	
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.0	10.0	-2.6	7.2	
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	28.5	-16.7	56.8	
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	20.5	11.9	19.7	
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	17.1	5.4	19.1	
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	17.7	13.0	16.6	

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Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04
WVALX	Weitz Value	***							
MdCapValue	Weitz Funds	1125 S 103rd St.							
05/09/86	Omaha	NE	68124-6008	(800) 232-4161					
\$25,000	W.R. Weitz			18	4 Star	0 Med-Low			
NAV	\$0	\$0	\$0	\$0	\$0	\$35	\$33	\$28	\$38
YTD ROI	0.0	0.0	0.0	0.0	0.0	-1.5	-3.8	0.3	4.8
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	21.6	-3.2	-17.4	36.4
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	16.1	8.0	2.6	4.4
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	23.8	21.0	5.3	8.1
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	19.1	17.3	13.2	16.6
RPFGX	Davis Financial A	***							
SpcFin	2949 E Elvira Road Ste 101	0							
05/01/91	Tucson	AZ	85706	(800) 279-0279					
\$1,000	Davis/Feinberg			13	3 Star	4.75 Med			
NAV	\$0	\$19	\$28	\$32	\$31	\$32	\$32	\$27	\$39
YTD ROI	0.0	4.2	8.2	9.9	6.0	-10.6	-1.6	-0.4	8.0
1 Yr ROI	0.0	30.7	50.1	13.7	2.1	12.7	-10.0	-20.8	51.6
3 Yr ROI	0.0	27.8	41.0	31.4	14.2	6.1	3.8	-0.3	6.5
5 Yr ROI	0.0	24.0	25.2	29.1	23.2	19.9	10.6	-0.4	5.6
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	18.2	11.4	16.6
UMBIX	Excelsior Value & Restructg. A	***							
MdBlend	73 Tremont St.	8th Floor							
12/31/92	Boston	MA	2108	(800) 446-1012					
\$500	Williams, David J.			12	5 Star	0 High			
NAV	\$0	\$16	\$24	\$26	\$31	\$31	\$31	\$25	\$38
YTD ROI	0.0	0.4	14.3	14.7	-4.2	-9.0	-3.8	2.4	5.7
1 Yr ROI	0.0	18.1	52.1	9.5	21.9	-6.6	-8.3	-22.2	57.3
3 Yr ROI	0.0	21.6	34.8	24.4	21.6	9.9	7.3	-6.3	9.1
5 Yr ROI	0.0	0.0	28.1	25.0	24.7	19.2	12.7	1.4	9.4
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.6	16.3
CFIMX	Clipper Fund	***							
LgValue	9601 Wilshire Blvd. #800	0							
02/29/84	Beverly Hills	CA	90210	(800) 776-5033					
\$25,000	James H. Gipson			20	5 Star	0 Med-Low			
NAV	\$0	\$0	\$0	\$0	\$0	\$80	\$88	\$71	\$86
YTD ROI	0.0	0.0	0.0	0.0	0.0	0.4	5.2	-5.6	-2.1
1 Yr ROI	0.0	0.0	0.0	0.0	0.0	39.1	13.3	-16.6	26.2
3 Yr ROI	0.0	0.0	0.0	0.0	0.0	14.6	14.0	11.2	6.8
5 Yr ROI	0.0	0.0	0.0	0.0	0.0	19.3	16.9	8.1	11.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	18.4	18.1	13.5	16.2

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PBTAX	ING Fin. Svces. A	***							
SpcFin	ING Pilgrim Group	7337 E Doubletree Ranch Rd.							
01/24/86	Scottsdale	AZ	85258	(800) 334-3444					
\$1,000	Kloss & Rainer			3	3 Star	5.75 Med-Lo			
NAV	\$0	\$0	\$28	\$24	\$17	\$21	\$23	\$17	\$23
YTD ROI	0.0	0.0	8.1	-0.7	0.1	-0.7	6.3	1.5	5.4
1 Yr ROI	0.0	0.0	66.1	-11.0	-17.5	33.7	9.6	-18.2	41.0
3 Yr ROI	0.0	0.0	49.5	28.1	4.7	-2.6	7.2	11.5	9.9
5 Yr ROI	0.0	0.0	28.0	25.6	17.6	17.0	11.9	-2.2	7.9
10 Yr ROI	0.0	0.0	22.5	19.4	16.6	19.9	16.9	11.4	16.2
FSPHX	Fidelity Select Health Care	***							
SpcHlth	82 Devonshire St.	0							
07/14/81	Boston	MA	2109	(800) 373-3548					
\$2,500	Samuel Peters			0	4 Star	3 Med-Lo			
NAV	\$0	\$97	\$118	\$129	\$135	\$119	\$115	\$101	\$123
YTD ROI	3.3	1.5	15.7	-4.0	11.3	-20.8	-7.4	-1.3	4.6
1 Yr ROI	36.5	13.4	49.5	15.0	16.6	-0.5	-5.6	-14.8	19.6
3 Yr ROI	29.2	30.7	32.3	25.9	20.9	8.2	2.4	-2.7	1.9
5 Yr ROI	16.2	15.1	29.6	30.3	24.4	17.6	12.3	2.4	1.5
10 Yr ROI	18.5	16.8	24.0	24.0	23.1	16.9	15.2	15.2	16.1
FIDSX	Fidelity Select Financial Svces	***							
SpcFin	82 Devonshire Street	0							
12/10/81	Boston	MA	2109	(800) 343-3548					
\$2,500	Feingold			3	4 Star	3 Med-Hi			
NAV	\$0	\$77	\$109	\$110	\$93	\$101	\$106	\$90	\$119
YTD ROI	0.0	0.2	13.4	13.8	-0.1	-10.8	5.1	1.8	4.9
1 Yr ROI	0.0	23.9	60.8	12.7	-2.4	14.4	-0.4	-14.0	37.9
3 Yr ROI	0.0	24.1	40.2	32.1	13.9	3.8	4.3	4.1	6.8
5 Yr ROI	0.0	23.5	25.3	27.7	21.0	19.3	13.0	0.8	5.0
10 Yr ROI	0.0	14.6	22.5	22.1	21.4	22.5	18.4	12.0	16.1
TSCEX	TIP: Turner Small Cap Growth	***							
SmGrowth	Turner Funds	1205 Westlake Dr., #100							
02/07/94	Berwyn	PA	19132	(800) 224-6312					
\$2,500	McVail, William C.			6	3 Star	0 Med-Hi			
NAV	\$0	\$18	\$28	\$30	\$36	\$18	\$0	\$14	\$22
YTD ROI	0.0	-16.8	15.0	11.6	-13.9	-25.5	-14.3	3.5	3.7
1 Yr ROI	0.0	-3.1	59.0	4.3	49.9	-39.6	-19.6	-27.3	64.4
3 Yr ROI	0.0	27.0	38.7	12.5	28.1	3.6	0.2	-18.7	5.7
5 Yr ROI	0.0	0.0	0.0	27.7	30.6	11.0	7.3	-3.9	4.8
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.9

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Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04
FSRBX	Fidelity Select Banking	***							
SpcFin	82 Devonshire St.			0					
06/30/86	Boston	MA	2109	(800) 343-3548					
\$2,500	Hirsch			2	3 Star	3 Med-Hi			
NAV	\$0	\$31	\$46	\$43	\$29	\$32	\$37	\$30	\$40
YTD ROI	0.0	4.5	11.0	6.9	0.5	-3.9	10.8	-0.2	3.2
1 Yr ROI	0.0	29.7	54.6	5.8	-6.7	17.7	9.9	-15.1	39.4
3 Yr ROI	0.0	27.3	42.4	29.6	8.8	0.0	5.1	5.9	9.3
5 Yr ROI	0.0	24.9	26.2	26.6	19.4	16.4	11.3	-0.9	5.4
10 Yr ROI	0.0	19.8	25.8	23.1	21.2	22.4	17.9	11.7	15.8
PMCI	PIMCO CCM Emerg Companies	***							
SmGrowth	840 Newport Center Drive			0					
06/25/93	Newport	CA	92660	(800) 927-4648					
\$5,000,000	Breed/Bannick			11	5 Star	0 Med-Lo			
NAV	\$0	\$17	\$24	\$19	\$21	\$21	\$23	\$17	\$23
YTD ROI	0.0	-4.6	13.3	-5.3	0.1	-6.6	5.5	4.8	3.6
1 Yr ROI	0.0	13.5	62.4	-20.4	7.7	-6.5	10.4	-19.4	54.9
3 Yr ROI	0.0	18.5	36.5	10.1	10.8	-0.4	13.5	4.3	16.1
5 Yr ROI	0.0	0.0	0.0	16.2	16.6	11.9	12.7	0.1	16.0
10 Yr ROI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.7
VPMCX	Vanguard/Primecap	***							
LgBlend	Vanguard Financial Center PO Box 2600								
11/01/84	Valley Forge	PA	19482	(800) 662-7447					
\$25,000	Schow/Kolokotronis/Fr			20	4 Star	0 High			
NAV	\$0	\$31	\$43	\$52	\$66	\$55	\$50	\$40	\$57
YTD ROI	0.0	4.7	10.4	10.3	7.7	-7.8	-3.7	3.0	7.8
1 Yr ROI	0.0	19.9	44.3	22.6	39.7	-16.6	-14.3	-22.5	47.1
3 Yr ROI	0.0	23.4	30.1	27.2	30.2	15.6	3.1	-13.1	1.7
5 Yr ROI	0.0	19.4	24.8	27.3	28.9	21.9	12.9	2.2	5.3
10 Yr ROI	0.0	13.4	18.7	19.9	23.9	18.8	17.2	12.7	15.7
FSESX	Fidelity Select Energy Service	***							
SpNatR	82 Devonshire Street			0					
12/16/85	Boston	MA	2109	(800) 343-3548					
\$2,500	Charles Hebard			2	2 Star	3 High			
NAV	\$0	\$22	\$30	\$21	\$35	\$38	\$35	\$28	\$34
YTD ROI	0.0	0.8	-1.1	48.1	40.4	0.4	19.7	-4.8	11.6
1 Yr ROI	0.0	31.2	49.1	-30.4	72.3	24.7	-13.0	-17.4	21.7
3 Yr ROI	0.0	31.8	40.7	11.1	17.9	10.2	20.4	-3.1	-2.0
5 Yr ROI	0.0	23.3	25.5	19.6	25.8	19.8	11.6	-0.7	14.8
10 Yr ROI	0.0	8.6	15.2	12.0	13.8	14.2	17.4	12.0	15.3

Top 1% of 16,000+ Mutual Funds as of 03/31/2004
Sorted from long to short-term returns. Data provided by Morningstar.
The accompanying Annual Newsletter is an integral part of this report.

Ticker	Name		Address		City	State	Zip	Phone	Minimum	Manager	Tenure	Mstars	Load	Risk
Price & Returns	3/96	3/97	3/98	4/99	4/00	3/01	3/02	3/03	3/04					
LLPFX	Lionleaf Partners													
MdCapValue	6410 Poplar Ave., #900							0						
04/08/87	Memphis		TN	38119			(800) 445-9469							
\$10,000	Hawkins/Cates						17	4 Star		0	Med			
NAV	\$0	\$23	\$30	\$30	\$21	\$23	\$26	\$23	\$31					
YTD ROI	0.0	2.1	13.6	21.2	2.0	0.5	4.2	4.7	2.7					
1 Yr ROI	0.0	16.3	42.6	18.6	-12.7	23.4	6.1	-11.2	34.9					
3 Yr ROI	0.0	18.3	26.3	25.5	12.0	7.0	5.9	10.9	11.9					
5 Yr ROI	0.0	18.8	22.6	23.3	15.5	15.9	13.8	5.1	9.4					
10 Yr ROI	0.0	0.0	19.7	18.9	16.6	17.5	17.2	13.1	15.0					