

EQUITY FUND OUTLOOK

A Guide to the Best-Managed Growth Funds

March 2001

Prices updated
through
February 16th

EQUITY FUND RESEARCH

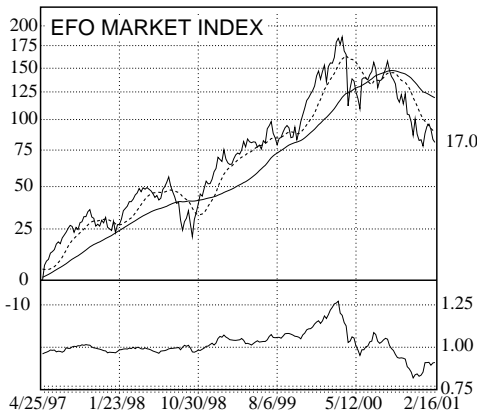
P.O. Box 76

Boston, Massachusetts 02117

THE MARKET: Not yet

In late January the EFO Index, Wilshire 5000 and most other indices moved back up to their 13-week moving average trendline, but failed to hold. From market internals there is no sure way to identify where the final bottom will occur. The worse case scenario would be

a decline to where the P/E for the S&P 500 nears 7, an area visited in 1974, 1979, 1980 and 1982. Despite the recent duress, this measure is still three times as high as it was at those earlier major bottoms. Based on better external factors prevailing now, that deep a drop seems unlikely, but it is well to bear in mind all the possibilities.



MARKET INDICATORS As of 2/16/01

Market Risk Measures

Based on EFO Market Index

Variance from 13-wk Trend	-4.0
Variance from 39-wk Trend	-17.1
Near-term Risk	-16.1
Long-term Risk	+59.1 not yet oversold
13-Week Moving Avg Trend	DOWN
39-Week Expon'l Moving Avg Trend	DOWN
39-Week Moving Avg Trend	DOWN

Trend Line Summary: Percentage of Class 1 - 3 funds with rising 39-week exponential trendlines: 37%

S&P 500 P/E ratio	S&P 500 Price/Div. ratio
24.2	83.3
High	Very high

NEW FUNDS: Contrarians

Large-cap **Alpha Analytics Value** (AVFAX) delivered an annualized total return of 30% in its first two years, over

four times as much as its peers. Manager Brian Barish of Cambiar Investors, Englewood Colorado, follows a strategy that includes identifying attractively-valued companies that are fundamentally improving, but where this improvement may not be externally obvious. The median market cap of \$16 billion is in the low end of the large-cap range. Net assets are an attractively small \$5 million. Investors looking for a large-cap value

vehicle and who can handle market risk should consider this offering. More information on strategy and style will be in the next issue. (877-257-4240 / \$2,500 / S / www.AlphaAnalytics.com) [2 ALP Alpha Value]

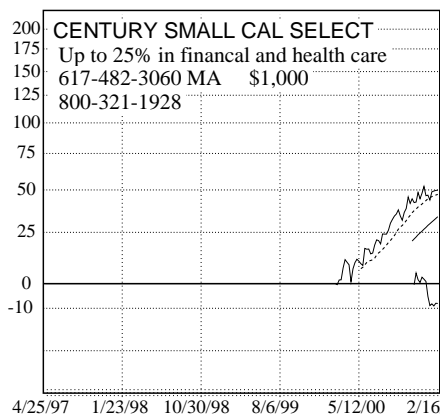
With an effective annual compound rate of return of 18.5% over its first two and a half years **American Century Small Cap Value** (ASVIX) has performed twice as well as its peers. Such strong performance, though, hasn't



been fueled by large sector or position bets. A few takeovers have helped such as Lilly Industries, which was bought by Valpar at a hefty premium last year. But most of the good results have come from a broad group of stocks and sectors.

Managers Todd Vingers and Ben Giele buy only stocks that clear at least two of their valuation hurdles. In building the fund they take care to not over-weight any issue and to spread assets over sectors. These steps plus holding eighty-eight issues suggests that it will be unlikely that results will ever depend on a few lucky bets and that some consistency can be expected. Net assets total \$66 million, large for a small-cap fund but not un-manageable. (800-345-2021 / \$2,000 / FSW) [3 AMC Sml Cap Val]

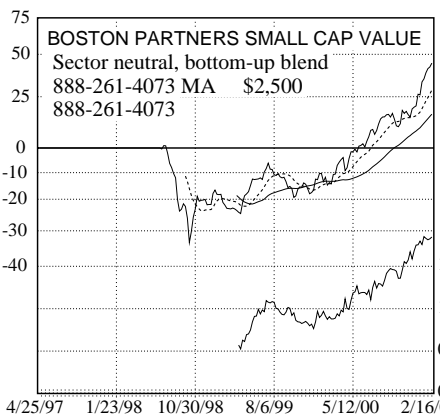
Year-old **Century Small Cap Select** (CSMVX) is a newer offering by the people that run the seventy-three-year-old, Boston-based Century Shares Trust, a financial sector fund.



This choice is described as expecting to have at least 25% of assets in financial services and health care. But old habits are hard to break: it has almost half its assets in financials while only 8% is in health. Since

launch it has provided a total return of 50%, during which period the market lost 8%. As assets are a minuscule \$2.5 million, its median market cap of \$3 billion, in mid-cap territory, must be intentional. Manager Alexander Thorndike came to the firm last year from a position in healthcare security analysis, so this is his first fund management slot. Declines during down-market periods to date have been minimal, resulting in a risk exposure of only 5.9. It could disappoint if both financials and healthcare suffer. (800-321-1928 / 1,000 / S) [4 CEN Sml Cap Sell]

Boston Partners Small Cap Value II (BPSCX) suffered with other small value funds in its first year and a half (mid-1998 through 1999), but was in the top percentile of its peer group in 2000. Over its 2.6 years it has returned the annual equivalent of 15%, vs. 6% for the market and 5% for the Russell 2000. Managers David Dabora and Wayne Archambo follow the firm's philosophy that emphasizes value, focused internal research and risk aversion. A large number of issues, 120, is one way in which risk reduction is achieved. Another has been low tech exposure (5%). Assets are a really small

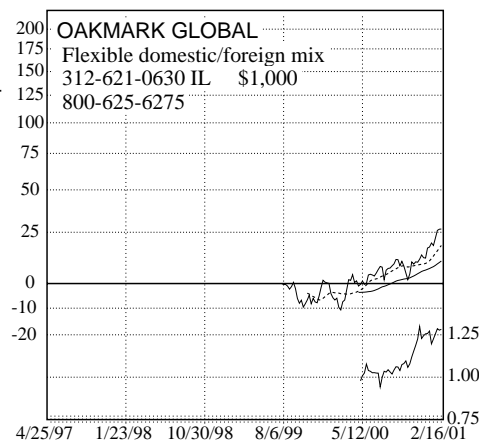


120, is one way in which risk reduction is achieved. Another has been low tech exposure (5%). Assets are a really small

\$700K. (888-261-4073 / \$2,500 / S) [3 BOS Sml Cap Val]

Oakmark Global (OAKGX) lagged in its first six months, but after most markets topped in March it traveled north by 25% as the U.S. Market went south by 15%. This differential partly reflects its value approach. Among global funds its 16.7% annualized return since inception leaves the average global fund's 1.5% far behind. Global funds with a loose policy as to geographic exposure are in a way the most flexible of diversified funds. However, here half of assets seemed to have stayed home and the biggest returns came from domestic issues. Among them was thrift Washington Mutual, which was boosted by the expectations of a Fed rate cut. Other do-

mestic picks that have worked well include First Data and Ceridian. Managers Mike Welsh and Greg Jackson took advantage of the declines in tech and bought stocks like Novell, which they believe is following a new strategy, not yet widely realized. Its foreign holdings haven't been as robust, but no disasters ruined the party. Harris Associates, the fund's advisor, has never been a winner in foreign investing, so prospects here are uncertain if a substantial foreign exposure is the purpose in choosing this vehicle. (800-625-6275 / \$1,000 / FSW) [7 OAK Global]



DIVERSIFIED FUNDS: The big guys

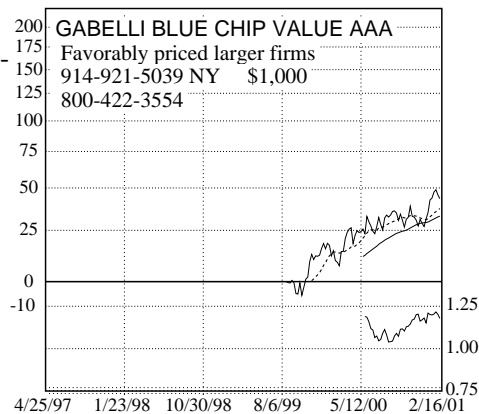
With small- and mid-cap funds stealing the limelight lately large-cap funds have not had much attention. The table shows large-cap funds of various median capitalizations that have been competitive recently and boast good growth and reward/risk readings. Not surprisingly, value predominates.

LARGE-CAP FUNDS WITH RECENT STRENGTH

	Cap Style	Rat- ing	Pct in top 10	Med mkt cap	Tot Net assets \$B	Pct Chg 12/20/00 to 2/16/01	
2 ALP	Alpha Value	L V	95	40	16.8	5	+18.2
3 GAB	Blue Chip V	L V	89	33	20.8	25	+14.3
2 EXC	Value & Res	L V	92	24	14.0	1730	+8.2
3 AME	Ameristock	L V	91	38	50.3	164	+7.0
3 AMJ	Am Eagle CA	L G	82	60	25.3	14	+6.7
3 VAN	U.S. Value	L V	93	26	20.7	90	+6.3
2 FID	Export&M.N.	L B	94	35	11.5	501	+5.6
WILSHIRE 5000 (total return)							+4.2
EFO Market Index							+3.2

Alpha Analytics Value (ALAVX), discussed above, is clearly a candidate for investors who can handle at least market risk. Its Tax Impact is low.

Gabelli Blue Chip Value (GABBX) has been a leader in the large-cap class for all of its first year and a half. Barbara Marcini favors established firms that have performed well in the past, are temporarily out of favor, and for which there is some catalyst that will return the company to a much higher valuation. That is not an unfamiliar ap-



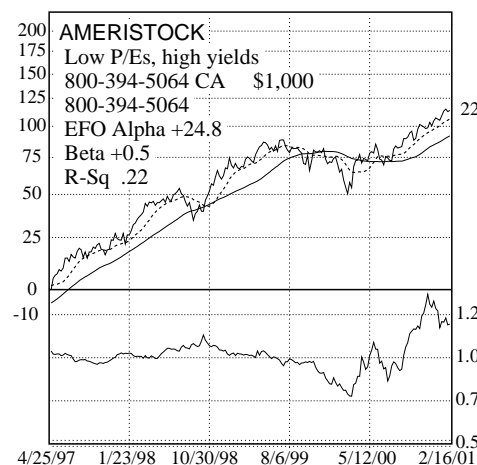
proach, but she really makes it work. No sector is more than twice its proportion in the S&P 500 and assets are well spread out over fifty-six issues. In spite of its good record and being a member of a well-marketed fund group, total net assets have only reached \$25 million. Its low Tax Impact (1.1) makes this offering a candidate for any portfolio.

Excelsior Value & Restructuring (UMBIX) ranks in the top percentile among large-cap value funds for the last five years and over its eight years it posted a seven percentage point advantage. Not surprisingly it was sidelined in 1999's growth rally, but has bounced back in the new value-friendly climate. Manager David Williams looks for companies that have missed quarterly earnings estimates or are in the midst of reorganization. Traditional value areas are just one

source; he has more than usual exposure to technology and telecommunications. Thus the fund was affected more than other value funds in last year's correction. But performance has benefited from mergers and acquisitions like

Donaldson, Lufkin, & Jenrette, which was acquired by Credit Suisse Group. So we could describe this offering as large-cap value with a bit of spice, including 8% in foreign issues. A low tax-impact makes it a good choice for any portfolio that can take on a market-risk holding.

Super low-risk **Ameristock (AMSTX)** is good at keeping shareholders out of trouble. Over its five and a half years it has provided an annualized total return of 24.3% vs. 16.5% for the market. Like other value funds it was eclipsed in the growth mania, but has since resumed its premium over the S&P 500. In all but 1999 it exceeded its large-cap value

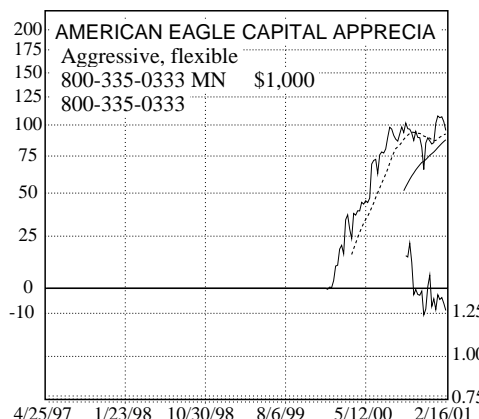


peers. Nicholas Gerber looks for bargains in the larger of the large, often in the wake of short-term bad news. Its average P/E is 60% that of the Wilshire 5000. A low turnover (31%) and Tax Impact (1.0) help too. Conservative investors who won't

fret if it doesn't keep up with the indices every year might find it to be a useful core position. I assume that Gerber will not be distracted by his new Focused Value fund.

American Eagle Capital Appreciation (AECAX) is a dynamic vehicle that will do about anything to bag big gains and avoid big drops. So far there is nothing close to it: since launch at the end of 1999 it has almost doubled. Because the fund is out often out of synch with the market—to net

good effect—its growth potential and risk exposure measures are both understated, but its ISQ of 16 is meaningful. The Jundt team, father and son, use all stock trading strategies available, so it is not surprising that it is very tax-inefficient. Almost

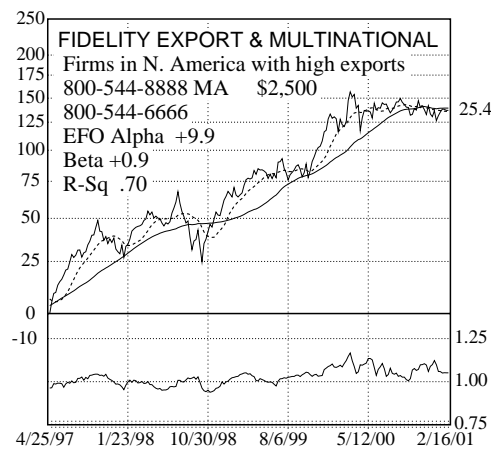


all its twenty-five issues are in tech, services or healthcare. There are usually some short positions and derivatives in play. While this fund is best for qualified plans it is not possible to use it with a broker-custodian as one must buy direct. One

would have to move part of an existing broker-custodied plan to a like account with the fund. (800-335-0333 / \$1,000)

Vanguard U.S. Value (VUVLX) gained in every one of its first seven months except November. Since inception at the end of June, U.S. Value has gained 16.8%, which is quite favorable against a loss of 10.8% for the market over the same period. Its perhaps overly diversified portfolio of 386 issues has a price-to-book value ratio half that of the market. It would be convenient if it were available at more brokerage services, but then the moderated cash flows from lack of brokerage investors will both keep assets (now \$90 million) under control and make it easier to manage.

The risk stats have improved at **Fidelity Export & Multi-national (FEXPX)** since Douglas Chase took over a year ago. Despite a 44% weighting in technology it gained slightly last year. A clue lies in the portfolio's new valuation measures that suggest a switch to a blend of growth and value from pure growth. This fund specializes in firms that derive over 10% of sales from exports or that have substantial activities in more than one country. Not surprising for a Fidelity offering, its net asset are a hefty \$502 million. Investors with a Fidelity account who can accept its market-level risk should consider it, preferably for a tax-deferred account as its Tax Impact is 4.3.



Other fund items . . .

Fremont U.S. Microcap has reopened. . . Also **Firsthand Technology Innovation**. . . Fidelity Retirement Growth is now named **Fidelity Independence** and can now be bought for any account, not just retirement plans; it still ignores tax implications when making trading decisions.

WATCH LIST

Ameristock Focused Value is a new concentrated offering from this formerly one-fund shop. Auto supply and retail together are 86% of assets. (800-394-5064)

Janus 2 (JTWOX) gained 1% in its first seven weeks. The strategy calls for finding solid companies with dominant business models and superior management teams. All-weather, high-quality growth companies that can outperform in up and down markets is one description of its approach. No portfolio details are available. (800-525-1696 / \$2,500 / FSW)

Oak Associates **Black Oak Emerging Technologies (BOSGX)**, which also commenced operations at the end of December, has gained less than 1%. On bad days for tech it really gets hit. Black Oak is their first small-cap fund. (888-462-5386 / \$2,000 / FSW).

Since Oakmark Select's Bill Nygren took over in March, old favorite **Oakmark (OAKMK)** has gained 33%, twice that of its mid-cap value peers. He has substantially reshuffled the portfolio, even getting rid of Sanborn's long-time favorite Philip Morris. New buys have included stocks with a recent bad press including Ford and AT&T. (800-626-6275 / \$1,000 / FSW)

QUESTIONS AND ANSWERS

"Your practice of trying to hold a fund for six months in order to avoid short term trading fees at Schwab might seem to be unwarranted, given that there is no short-term fee at TD Waterhouse. Fees on non-NTF funds also seem to be lower at TD Waterhouse—a flat \$24. Is there any reason you don't use Waterhouse?" —M.S., N.C.

My preference for Schwab might stem from its first-on-the-block standing and its advanced institutional services for account managers like Equity Fund Research. If Schwab is more restrictive and higher-priced than others then the trading details in EFO will then just be worst-case scenario from which a reader using another venue could might do better. One good reason to favor Schwab is that their mechanics are the smoothest; they do their own clearing through their omnibus account in each fund and can always reinvest distributions. Schwab also seems to get first crack at some of the better boutique fund shops like Alpha Analytics, Brazos, Longleaf Partners and William Blair. Occasionally a fund in the Taxable Portfolio may be available only at Schwab, but readers using other services can always buy direct. And, except for readers with very modest assets, having more than one brokerage account is also a possibility.

"I noticed that you have lately purchased some very new funds in your model portfolios—e.g., Van US Value. I may have misunderstood (I'm a novice here), but this would seem to be inconsistent with your stated methodology of giving primary emphasis to numbers which measure manager performance over up- and down- periods. Does this mean you sometimes depart from this method when a fund looks attractive for other reasons? And since tax efficiency is unknown for new funds, can I take it this means that you do not restrict yourself to tax-efficient funds in the taxable portfolio?" —M.S., N.C.

Ideally there would always be several highly-rated choices in each cap-style category with a decent history for good measurements and that were also under the risk ceiling allowable for the portfolio in question. Here the

interest was in adding a large-cap fund to replace another and in keeping risk very low. There just wasn't much around then, so allowing for a new fund, but one managed by a very respected firm (Graham, Mayo, Van Oterloo in Boston) and very likely to follow its charter seemed the best course. Tax damage from new funds, especially value funds, is usually low in the first two years, so that was a gamble worth taking. I have received objections to the fact that this choice it is not available at most brokerages and will in the future suggest an alternative. However, for the Taxable Portfolio, where having one custodian is not as important as for tax-advantaged accounts, going direct for a really good fund will, if not ideal, still be an option.

"Could you please send me performance data for the two model portfolio's since their inception." —M.S., N.C.

The annualized total returns since portfolio inception through the end of 2000 are:

Tax-advantaged (formerly Moderate-Risk): 22.3% (8/12/88); for the Wilshire (w/o dividends) it was 13.2%.

Taxable (formerly Conservative): 19.1% (4/20/90); for the Wilshire it was 13.3%.

"I haven't heard much about Mercury Mid Value (MMVIX), formerly Hotchkis Wiley Mid Value. Its numbers seem to be on par with Berger Mid Cap Value. —A.E., Ill.

Yes, the numbers look good, but the Mercury series included formerly open no-load funds offered by firms acquired by Merrill Lynch. These funds are no longer open to new accounts on a no-load basis.

WHAT TO DO NOW

Give the benefit of the doubt to further declines in the market. This means keeping a low risk profile and insisting on capitalization diversification. Fortunately there are several higher-rated candidates for each cap group. That they are mostly value offerings is not a problem. Diversification over capitalization is more important than style, though there is a case for being more flexible in choosing a fund from a style that is not in favor. Your portfolio will get more blend and growth funds in due course when their ratings improve. Watch ratings of funds you own for sell signals.

Tax-advantaged portfolios:

Make your 2001 contributions whenever you have the cash. Of course you made your 2000 contribution last year rather than waiting until April 15th this year, right?!

Taxable portfolios:

Watch those Tax-Impact readings in the Fund Surveys for funds you are considering. A Tax Impact over 5 is generally a signal to look for another candidate. If the taxable rating (the one to the right of the /) is still attractive then it might be a buy anyway.

Invesco Funds offers a newly updated and free *Tax & Mutual Funds Guide*; call 800-525-8095.

If you engage an accountant but have a personal computer, consider buying tax software such as Kiplinger's Tax Cut. If your state has an income tax get the Deluxe edition. Or Tax Cut Home and Business may be best (www.taxcut.com). Quicken's Turbo Tax is better at reporting option trading and importing from Quicken (www.quicken.com/taxes). Doing a Schedule D in either package may no harder than having to prepare the inputs for your accountant — and a lot cheaper!

MODEL PORTFOLIO -TAX-ADVANTAGED

	CAP	SHARES	CURRENT	PCT	DATE	TOTAL	GRWTH			
	STYLE	HELD	VALUE	PORT	PURCH	RET	RISK	ISQ	RAT	
PBHG Small Cap Value	S V	1,402.357	\$28,524	13%	6/28/00	+8.4%	15	9	17	94
Wasatch Small Cap Value	S V	8,926.910	\$31,155	14%	8/23/00	+12.4%	13	6	21	96
Brazos Multicap Growth	A B	1,572.803	\$27,681	12%	9/27/00	-2.8%	16	10	15	95
Berger Mid Cap Value	M V	2,647.768	\$41,438	19%	10/23/00	+23.8%	14	6	22	97
Gabelli Blue Chip Value	L V	2,507.871	\$33,355	15%	11/16/00	+6.8%	11	7	16	89
PBHG Focused Value	A V	1,461.848	\$26,869	12%	12/4/00	+11.8%	16	9	17	97
Excelsior Value & Restructu	L V	963.332	\$32,965	15%	12/13/00	+2.4%	15	10	15	92
PORTFOLIO VALUE			\$221,987							

Wtd Avg Grwth Pot. 13.9 Risk Exposure 8.0 ISQ 17.4

Pct large-cap 38 Pct mid-cap 27 Pct small-Cap 35 Pct in tech 22

Pct growth style 0 Pct blend 12 Pct value style 88 Pct index style 0

MODEL PORTFOLIO -TAXABLE

	CAP	SHARES	CURRENT	PCT	DATE	TOTAL	GRWTH			
	STYLE	HELD	VALUE	PORT	PURCH	RET	RISK	ISQ	RAT	
MONEY MARKET FUND		25.000	\$25	0%						
PBHG Focused Value	A V	1,226.262	\$22,539	15%	4/20/00	+11.7%	16	9	17	97
PBHG Small Cap Value	S V	561.222	\$11,415	7%	7/27/00	+9.9%	15	9	17	94
Brazos Mid-Cap Growth	M G	1,769.886	\$21,451	14%	9/12/00	-3.4%	13	8	15	91
Strong Mid Cap Disciplined	M B	2,738.093	\$42,276	27%	12/4/00	+8.3%	14	8	18	93
Wasatch Small Cap Value	S V	4,580.439	\$15,986	10%	12/22/00	+15.2%	13	6	21	96
Vanguard US Value	L V	1,819.183	\$20,684	13%	1/9/01	+4.0%	11	5	23	93
Gabelli Blue Chip Value	L V	1,556.511	\$20,702	13%	1/16/01	+0.4%	11	7	16	89
PORTFOLIO VALUE			\$155,078							

Wtd Avg Grwth Pot. 13.1 Risk Exposure 7.4 ISQ 17.8

Pct large-cap 32 Pct mid-cap 46 Pct small-Cap 23 Pct in tech 21

Pct growth style 14 Pct blend 27 Pct value style 59 Pct index style 0

MODEL PORTFOLIOS

For performance comparison, figures for the Wilshire 5000, with dividends: 2000-I +3.8, 2000-II -4.4%, 2000-III +0.3%, 2000-IV -10.2%; YTD -1.0%

TAX-ADVANTAGED: Designed for IRA and other tax-deferred or tax-free retirement plans. All funds must be available at Schwab.

Performance for the last four quarters: 2000-I +15.6%, 2000-II -12.3%; 2000-III +2.5, 2000-IV -5.00%; YTD +5.3%

This portfolio is moving right along But this change will enable it to take advantage of a stock picker who is the nearest (without trying) to Warren Buffett in ferreting out firms selling for less than intrinsic value and good candidates for a buyout. **We will sell Brazos Multicap on February 28th and use the proceeds, net of trading fee, to buy Oakmark Select the next day.**

TAXABLE: Designed for investors with a risk ceiling mid-way between market and aggressive. Tax-efficient funds are preferred, and trading is designed to minimize short-term realized gains.

Performance for the last four quarters: 2000-I +11.4%, 2000-II -12.8%, 2000-III +2.7, 2000-IV -9.0%; YTD +1.7%

If you want to have all your holdings at Schwab substitute Ameristock for Vanguard U.S. Value. Brazos Mid Cap Growth is the only holding with a noticeable loss, but it is half that of the market for the same period. However, the game here is always to compare holdings to what else in a category is

available and go for the best subject to taxes and fee considerations. With the loss the tax issue is moot and the trading fee for the sale will never go away. The following move will also make it easier for non-Schwab investors to follow this portfolio: **We will sell Brazos Mid-Cap Growth (BJMCX) on February 27th and use 75% of the proceeds, net of trading fee, to buy Berger Mid Cap Value (BEMVX) and the rest to buy more Wasatch Small Cap Value (WMCVX), with both buys occurring on the next day.**

The Funds by Rating report shows performance since the December low. Next mailing: March 21st.

"It is better to be unequal in wealth than equal in poverty."

—Calvin Hoy

Dates used for Growth Potential

6/15/98 to 8/31/98 to 10/8/98 to 2/17/99 to 6/14/99 to 8/10/99 to
7/20/98 9/23/98 1/29/99 5/12/99 7/16/99 12/31/99
1/6/00 to 4/14/00 to 5/26/00 to 7/28/00 to 10/12/00 to 12/20/00 to
3/23/00 5/1/00 7/14/00 9/1/00 11/3/00 2/16/01

Dates used for Risk Exposure

7/20/98 to 3/23/00 to 5/1/00 to 7/14/00 to 9/1/00 to 11/3/00 to
10/8/98 4/14/00 5/26/00 7/28/00 10/12/00 12/20/00

WISH LISTS

Investors starting a portfolio from cash might consider these recommendations if not following a model portfolio. Market cap and stock selection style codes precede fund names. These suggestions are not tracked. All-cap funds are assumed to be a third each in large-, mid- and small-cap stocks.

Tax-advantaged: (must be available at Schwab)

LV Alpha Analytical Value (13%), LV Gabelli Blue Chip Value (13%)

AB PBHG Focused Value (13%), MV Oakmark Select (12%), MV Berger Mid Cap Value (12%)

SV Wasatch Small Cap Value (13%), SB Westport Small Cap (12%), SV Boston Partners Small Cap Value II (12%)

Large cap 30%, small-cap 27%, risk 7.4, ISQ 16.9

Taxable:

LV Vanguard U.S. Value (13%), LV Gabelli Blue Chip Value (13%)

MB Strong Mid Cap Disciplined (12%), MV Berger Mid Cap Value (12%), MV Oakmark Select (12%), AB PBHG Focused Value (14%)

SV Wasatch Small Cap Value (12%), SV Boston Partners Small Cap Value II (12%)

Large cap 31%, small-cap 29%, risk 7.0, ISQ 17.5

FUND SURVEY: Diversified

Class Family Name	Load Broker- age Avail	Same Mngr. Since	Tax Impact	Ex- pense Ratio	Port- folio Turn over	2/16/01					Port- folio charac- teris- tics	Growth Pot	Rsk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat- ings
						Percent change and trend for the last										
						78 wks	39 wks	26 wks	13 wks	7 wks						
1 AIM Lrg Cap Grw	6 w	99	Y	1.53	-x-	+22.5	-14.9↓↓	-33.1↓↓	-19.7↓↓	-13.6	LGbbç07B6	15.7	17.4	15.6	9.1	48/48
2 ALL Veredus Agg	SW	98	Y	1.41	192	+97.4	+14.0↑↑	+8.0↑↑	+6.5↑↑	-4.4	SGcbç03C0	14.0	11.3	8.8	12.4	85/82
2 ALP Alpha Value	S	98	Y	1.30	102	+50.2	+24.0↑↑	+11.9↑↑	+7.8↑↑	+13.2	1Vbb 13A3	15.6	10.2	8.8	15.3	95/92
2 AMC Eqty Growth	fSW	97	#Q 1	.68	86	-2.6	-8.8↓↓	-14.3↓↓	-4.3↓↓	-1.0	LBed 63E2	9.3	9.7	9.1	9.5	48/46
3 AMC Eqty Income	fSW	94	#Q 2	1.00	141	+15.6	+23.2↑↑	+18.1↑↑	+10.0↑↑	+1.8	MVcbç6-C0	9.7	3.9	5.0	24.6	87/85
1 AMC Heritage	fSW	00	Y 7	1.00	134	+51.2	+4.2↑↓	-11.7↓↓	-5.9↓↓	-7.1	MGcd 04E2	15.3	12.4	11.6	12.3	77/73
3 AMC SmI Cap Val	SW	98	#Q 2	1.25	178	+42.1	+37.7↑↑	+25.5↑↑	+16.6↑↑	+7.3	SVdd 4-A0	11.8	4.6	5.3	25.7	88/86
2 AMC Select	fSW	99	Y 2	1.00	130	-0.3	-9.2↓↓	-16.0↓↓	-7.5↓↓	-3.4	LBdc 53E3	8.5	9.7	11.3	8.7	47/45
1 AMC Ultra	fSW	81	Y 2	1.00	42	+2.8	-14.8↓↓	-21.3↓↓	-10.1↓↓	-2.2	LGdb 36E3	12.5	13.7	14.1	9.1	47/45
1 AMC Vista	fSW	99	Y 8	1.00	187	+55.2	-10.3↓↓	-22.6↓↓	-11.6↓↓	-11.0	MGcb 05E4	13.7	16.6	10.6	8.2	43/38
3 AME Ameristock	fSW	95	Y 1	.99	31	+17.5	+18.9↑↑	+17.2↑↑	+7.2↑↑	+3.2	LVbc 4-B1	10.8	4.6	5.9	23.3	91/89
3 AMJ Am Eagle CA	99	Y15	5.66	-x-	-x-	+35.8↑↑	+2.2↑↑	+3.2↑↓	+5.9	LGaa\$10A3	9.4	5.8	14.7	16.3	82/75	
2 ART Mid Cap	FSW	97	Y 1	1.40	246	+78.1	+16.8↑↑	-4.9↑↓	+2.3↑↑	+3.7	MBcdç06D3	17.0	11.4	8.1	14.9	95/93
2 BAB Growth	FSW	96	S 4	.79	62	+1.6	-10.5↓↓	-21.4↓↓	-10.3↓↓	-3.4	LGccç08C4	10.6	12.5	12.2	8.5	45/42
1 BAM Baron Asset	RFSW	87	Y 1	1.31	3	+8.2	+9.0↑↑	-4.5↓↓	+0.5↓↓	+1.1	mGba 43E0	13.4	12.8	11.9	10.4	71/69
2 BAM Baron Grwth	FSW	99	S 2	1.37	39	+19.9	+12.0↑↑	-0.0↑↓	+6.2↑↑	+3.2	SGcb 34D0	12.2	11.5	9.7	10.6	77/75
1 BER Growth	FSW	00	Y 8	1.36	70	+4.6	-21.5↓↓	-34.3↓↓	-17.0↓↓	-8.1	LGcd 09E5	13.2	18.2	16.6	7.3	39/35
1 BER Mid Cap Grw	FSW	00	Y 5	1.78	150	+23.8	-26.3↓↓	-39.5↓↓	-22.8↓↓	-10.9	MGddç08A5	15.8	20.7	15.6	7.7	43/40
3 BER Mid Cap Val	SW	98	Y 2	1.62	129	+51.4	+27.9↑↑	+20.6↑↑	+17.7↑↑	+8.8	mVdd 50A1	13.5	6.1	6.6	22.3	97/95
1 BER Select	FSW	99	Y14	1.29	123	-6.0	-26.1↓↓	-40.0↓↓	-20.2↓↓	-9.8	lGaaç08A5	12.6	20.2	15.9	6.2	34/27
1 BER Sm Co Grwth	rstd	00	Y 7	1.60	92	+46.0	-14.1↓↓	-25.6↓↓	-11.4↓↓	-6.9	SGddç07E2	15.9	19.4	13.8	8.2	45/40
1 BJU Micro-Cap	SW	97	Y 1	1.80	337	+106.5	+20.4↑↑	+2.2↑↑	+4.1↑↑	+1.2	sBdd -5A2	16.9	15.1	9.4	11.2	80/79
2 BOG SmI Cap Grw	w	99	Y 1	1.35	95	-x-	+16.3↑↑	+1.0↑↑	+1.1↑↑	+1.8	SBee 05A2	15.4	9.8	8.4	15.7	95/94
3 BOS SmI Cap Val	SW	98	Y	1.80	88	+61.3	+45.1↑↑	+27.3↑↑	+23.3↑↑	+14.4	SVee 30A0	12.7	6.2	6.3	20.6	90/89
2 BRA Bramwell Gr	FSW	95	Y 2	1.54	25	+17.9	-2.7↓↓	-11.5↓↓	-2.9↓↓	-0.8	LGcb\$43C1	10.6	10.5	12.5	10.1	51/49
1 BRG Aggr Growth	Fsw	94	S 3	2.00	157	+94.9	+7.7↑↓	-14.5↓↓	-1.1↓↓	+0.3	ABcb -5B4	17.2	15.8	7.8	10.9	72/70
2 BRZ Mid Cap	sw	99	Y 1	1.20	-x-	-x-	+11.7↑↑	-2.4↑↓	-0.6↑↓	-1.7	mGcb\$13A3	12.7	8.3	10.3	15.2	91/90
1 BRZ Micro Cap Y	fsw	97	Q 9	1.54	150	+68.3	+18.3↑↑	+2.9↑↑	-3.4↑↓	-0.6	sBccç05B1	16.7	13.5	9.4	12.4	84/79
2 BRZ Multi Cap Y	sw	98	Q 5	1.35	154	+58.9	+14.1↑↑	+2.1↑↑	+1.2↑↑	-3.0	ABcd 03A3	15.5	10.1	10.0	15.4	95/91
2 BRZ Small Cap	fsw	97	S 2	1.08	105	+29.4	+1.5↑↓	-5.4↓↓	-3.9↓↓	-7.0	mGcc 03D1	14.1	11.6	10.6	12.2	79/76
2 BUF Small Cap	SW	98	Y 2	1.12	42	+66.5	+20.7↑↑	+12.1↑↑	+15.0↑↑	+7.0	SBcb -3A1	14.6	9.1	8.1	16.1	95/93
2 BUF USA Global	FSW	95	Y 3	1.04	35	+26.0	-2.1↓↓	-8.5↓↓	-2.9↓↓	-0.6	Lbbb 14A3	12.5	8.3	9.1	15.0	66/63
3 CLI Clipper	RFSw	86	Y 3	1.10	63	+33.7	+32.6↑↑	+21.7↑↑	+11.0↑↑	+1.2	1Vba\$2-E0	10.0	3.9	5.6	25.6	89/86
1 COL Growth	fSW	92	Y 3	.65	118	+3.2	-11.1↓↓	-23.1↓↓	-7.3↓↓	-3.2	LGcc 36E2	12.5	13.2	12.5	9.4	49/46
3 D-C Stock	fSW	85	#Q 3	.55	18	+19.4	+13.9↑↑	+14.0↑↑	+12.1↑↑	+3.3	MVcdç5-E0	8.6	5.3	6.3	16.3	84/82
3 DRY Aggr Value	FSW	95	S 4	1.34	235	+27.6	+14.6↑↑	+4.7↑↑	+6.3↑↑	-0.3	LVdc 60B0	11.4	6.4	7.5	17.9	92/89
2 DRY Mid Cap Val	FSW	95	Y 3	1.27	242	+53.6	+28.9↑↑	+19.0↑↑	+17.4↑↑	+18.5	MVdd 50C2	15.0	11.1	6.6	13.6	90/87
1 EXC Lrg Cap Grw	FSW	97	Q	1.01	20	-9.2	-21.1↓↓	-32.4↓↓	-17.5↓↓	-8.9	LGaa 27C5	12.8	15.3	14.1	8.4	43/43
1 EXC Optimum Grw	SW	96	Y 6	1.05	44	-13.6	-22.2↓↓	-30.3↓↓	-15.6↓↓	-7.1	LGcb 35A5	10.4	13.7	13.8	7.6	39/35
2 EXC Value & Res	FSW	92	Q	.90	30	+32.0	+9.1↑↑	+2.4↑↑	+4.3↑↑	+1.2	1Vcd 51E2	14.6	9.6	7.5	15.3	92/91
3 FAH Fairholme	99	Y	1.00	-x-	-x-	+39.4↑↑	+25.8↑↑	+12.4↑↑	+0.7	1Baaç3-A0	8.8	5.1	9.4	17.3	85/84	
1 FID Aggrsv Grw	RFSw	00	S 2	.97	186	-0.8	-22.1↓↓	-36.6↓↓	-18.4↓↓	-9.6	lGed 09E6	14.0	19.5	14.1	7.1	40/38
2 FID Blue Chip	RFSw	96	S 1	.88	40	+1.3	-9.6↓↓	-18.2↓↓	-9.3↓↓	-3.5	LGed 27E4	10.6	10.9	11.6	9.8	51/50
1 FID Cap Apprec	Fsw	96	Y 3	.85	85	+5.8	-8.8↓↓	-14.6↓↓	+0.0↑↓	+1.7	lGed 17E2	14.1	12.6	10.0	11.2	67/64
2 FID Contrafund	3Fsw	90	#S 4	.89	177	+1.5	-6.0↓↓	-12.2↓↓	-6.0↓↓	-5.5	LGedç33E2	9.5	9.3	10.6	10.3	53/50
2 FID Disciplined	Fsw	00	Y 4	.85	118	+4.4	-5.7↓↓	-12.5↓↓	-4.3↓↓	-2.6	LBec 62E2	11.2	9.0	9.4	12.5	65/62
3 FID Dividend Gr	Fsw	97	S 1	.77	86	+13.5	+9.2↑↑	+0.6↑↑	-0.1↓↓	-0.5	LBeb 70E2	11.4	7.4	9.7	15.4	90/88
3 FID Eqty Inc II	Fsw	00	#Q 2	.67	151	+6.3	+10.0↑↑	+6.1↑↑	+3.1↑↑	-0.6	LVEbç8-E0	10.1	5.8	7.5	17.5	88/86
3 FID Equity Inc	Fsw	93	#Q 2	.67	26	+5.5	+9.0↑↑	+5.8↑↑	+3.6↑↑	+0.4	LVed 8-E0	9.7	6.1	7.2	16.0	87/85
2 FID Export&M.N.	RFSw	00	S 4	.86	380	+30.1	+0.7↑↑	-3.4↑↓	-1.8↑↓	+0.2	lBdcç15D4	13.5	9.2	10.3	14.8	94/91
2 FID Fidelity	Fsw	00	#Q 2	.56	71	+2.8	-3.5↓↓	-12.7↓↓	-4.4↓↓	-0.9	LBec 27E3	11.5	10.2	9.7	11.2	56/54
3 FID Fifty	RFSw	99	S 1	.88	295	+7.2	-7.5↓↓	-2.8↓↓	+4.5↑↓	-5.6	LBca 00C0	10.3	7.2	9.4	14.2	77/75
3 FID Grwth & Inc	Fsw	93	#Q 1	.67	41	+1.1	-1.0↓↓	-8.0↓↓	-4.8↓↓	-3.2	LBec 71E2	8.4	8.0	10.0	10.5	53/51
1 FID Growth Co	Fsw	97	S 2	.87	69	+19.9	-14.0↓↓	-23.4↓↓	-14.2↓↓	-10.6	lGed -6E4	14.3	15.3	11.9	9.3	49/47
2 FID Large Cap	FSW	98	S	.91	87	-1.2	-11.0↓↓	-18.2↓↓	-7.1↓↓	-2.6	LGec 18D3	9.3	10.7	11.6	8.7	46/45
3 FID Low Price	3Fsw	89	S 1	.81	15	+29.8	+26.1↑↑	+17.3↑↑	+12.9↑↑	+8.3	SVeeç20E1	11.0	5.5	5.9	19.9	92/90
2 FID Magellan	rstd	96	S 1	.89	28	+0.6	-7.3↓↓	-14.3↓↓	-5.0↓↓	-1.8	LBed 53E3	9.9	10.1	10.6	9.8	51/49
2 FID Mid-Cap Stk	Fsw	99	S 2	.88	205	+54.4	+15.0↑↑	-1.0↑↓	-0.7↑↓	-5.5	MGec\$-4E1	13.2	11.1	9.4	12.0	84/82
1 FID OTC Portfol	Fsw	00	S 2	.76	196	-0.3	-22.5↓↓	-37.7↓↓	-23.7↓↓	-7.8	LGdb 09E8	13.6	20.0	14.4	6.8	38/36
1 FID Independenc	Fsw	96	S 2	.88	249	+22.4	+0.5↑↓	-21.1↓↓	-9.6↓↓	-9.0	lGdb 07E6	15.0	16.4	12.8	9.1	65/63

Class: 1 Higher-risk, 2 Market-risk, 3 Lower-risk. **Fund names** are preceded by **family code** as listed in DIRECTORY; bold indicates fund is at new high for last 200 weeks. Brokerage: uppercase = no transaction fee; F Fidelity Ss Schwab Ww Waterhouse. OR "clsd" closed, "rstd" purchases restricted. R redemption charge. **Same Manager Since:** year current manager took over. **Distribution Pattern:** # distribution is probable before end of this or next month. **Distribution frequency:** Y annual, Q quarterly, S semi-annual. **Tax efficiency:** %

FUND SURVEY: Diversified

Class	Family Name	Load	Mngr. Since	Tax Impact	Ex-pense Ratio	Port-fo-lio Turn over	2/16/01					Port-fo-lio character-istics	Growth Pot	Rsk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat-ings	
							78 wks	Percent change 39 wks	and trend 26 wks	for the last 13 wks	7 wks							
2	FID St Selector	F	sW	00	Y 4	.61	164	-1.3	-8.8↓↓	-16.4↓↓	-8.7↓↓	-5.4	LVdcç53E4	9.2	9.9	9.4	9.3	48/44
2	FMI Focus	s	w	96	Y 3	1.81	199	+67.4	+4.3↑↑	-7.2↓↓	-1.4↓↑	+0.3	MBdcç05C3	16.0	11.5	6.9	13.9	85/82
1	FRE US Small Cp	F	SW	97	S 2	1.50	161	+27.7	-15.9↓↓	-23.5↓↓	-9.4↓↓	-2.4	SGbaç-8A5	15.8	16.7	10.6	9.5	49/47
3	GAB Gabelli Ass	R	FSW	86	Y 4	1.37	32	+15.1	+6.2↑↑	-0.8↓↑	+3.3↑↑	+3.7	AVedç62E0	11.5	7.0	7.5	16.3	92/89
3	GAB Blue Chip V	S	W	99	Y 1	2.00	71	-x-	+14.1↑↑	+8.2↑↑	+8.3↑↑	+9.3	1Vcc 50A2	10.7	6.8	8.1	15.7	89/87
2	GAB Gabelli Grw	F	SW	94	Y 3	1.37	52	+7.5	-17.0↓↓	-22.1↓↓	-9.8↓↓	-5.9	LBbb 43E3	12.8	11.1	11.9	11.5	59/56
3	GAT Gateway	F	SW	94	#S 1	.98	11	+13.4	+4.6↑↑	-0.5↓↑	+0.2↑↑	+1.4	LIed 33E3	9.0	4.0	10.0	22.4	85/84
1	HRB Cap Apprec	f	SW	90	Y 3	.66	86	+2.1	-17.3↓↓	-25.3↓↓	-9.2↓↓	-4.2	LGcc 17E2	12.9	13.6	12.8	9.5	49/46
1	INV Blue Chip G	F	SW	98	S 5	1.02	168	-9.8	-21.3↓↓	-38.5↓↓	-26.0↓↓	-8.9	LGbb 08E6	11.6	18.8	15.6	6.2	33/30
1	INV Dynamics	F	SW	94	Y 1	.89	75	+19.5	-10.4↓↓	-26.2↓↓	-15.0↓↓	-7.1	MGeçç08E3	15.2	17.3	13.4	8.8	47/46
1	INV Grwth & Inc	F	SW	98	Y 2	1.46	177	+1.6	-10.5↓↓	-26.1↓↓	-16.0↓↓	-11.6	LGcb 16B2	11.1	13.3	12.8	8.3	42/40
1	INV Small Co Gr	F	SW	95	S 3	1.20	186	+31.0	-4.4↓↓	-19.3↓↓	-9.6↓↓	-4.5	SGedç07E4	16.5	18.0	12.5	9.2	49/47
1	IPS Millennium	F	SW	95	Y	1.39	52	+9.0	-22.2↓↓	-37.3↓↓	-21.0↓↓	-11.4	1Gdc 08C5	15.3	18.3	12.2	8.4	46/45
1	JAN Enterprise	F	SW	92	Y 1	.95	98	+7.1	-28.5↓↓	-40.5↓↓	-20.8↓↓	-9.8	MGbc 08E3	15.6	19.9	14.7	7.9	45/43
2	JAN Eqty Income	F	SW	00	#Q 2	1.01	81	+11.5	-1.9↓	-9.7↓	-2.1↓	-0.8	1Gdcç25D2	13.9	9.8	10.9	14.3	66/63
2	JAN Gwth & Inc	F	SW	97	#Q 1	.90	43	+15.9	-7.7↓↓	-16.1↓↓	-6.0↓↓	-2.0	LGdcç08E2	14.2	11.1	11.9	12.8	65/63
1	JAN Janus	r	std	00	Y 3	.84	63	+6.2	-11.8↓↓	-21.6↓↓	-10.4↓↓	-1.3	LGdc 18E3	14.6	13.6	13.1	10.7	55/52
1	JAN Mercury	F	SW	93	Y 4	.91	89	+9.9	-21.6↓↓	-26.7↓↓	-15.7↓↓	-6.0	LGdbç09E4	15.3	15.1	14.1	10.1	53/50
1	JAN Olympus	r	std	97	Y 1	.93	91	+15.2	-21.3↓↓	-29.2↓↓	-18.1↓↓	-8.9	LGcbç-8E6	15.2	16.1	14.4	9.5	50/49
2	JAN Special Sit	F	SW	96	Y 3	.98	104	+8.2	-11.3↓↓	-16.9↓↓	-0.5↓↑	+8.2	ABcb 07E2	14.4	12.2	7.8	11.8	71/68
3	JAN Strategic V	S	W	00	Y	.99	72	-x-	+3.7↑↑	-1.4↓↑	+3.8↑↑	+5.4	AVcc E1	10.6	7.1	6.9	15.0	90/89
1	JAN Twenty	r	std	97	Y 1	.87	40	-10.6	-27.2↓↓	-34.5↓↓	-21.4↓↓	-8.6	LGca 09E6	12.2	15.9	15.3	7.7	41/39
2	JPM Tax Aware	S	W	96	Q	.85	15	+0.3	-4.5↓	-11.3↓	-5.8↓	-2.3	LBdc 53C2	8.9	9.1	10.3	9.7	50/49
2	JUN Opportunity	5	w	96	Y 2	2.14	318	+14.1	-14.4↓↓	-18.8↓↓	-13.5↓↓	-0.9	1Vbb -3A3	10.0	10.2	14.7	9.8	52/50
3	LGM Opportunity	R		99	Y	1.99	-x-	-x-	+5.2↑↑	-0.7↓↑	+2.8↑↑	+11.7	1Vaaç10E1	9.9	7.3	5.6	13.6	84/84
2	LGM Value Trust			83	S 2	1.68	20	+7.7	+1.1↓	-6.2↓	-0.9↓	+3.1	1Bbb 42E1	13.9	9.7	7.2	14.3	82/79
1	LOO Agg Grwth I	S	W	98	Y 1	1.00	199	+40.7	-26.6↓↓	-39.4↓↓	-24.5↓↓	-19.6	1Gcdç06A5	15.4	21.5	15.3	7.2	42/40
1	MAN Cap Appreci	F	SW	97	Y 4	1.30	200	+10.9	-19.9↓↓	-32.0↓↓	-15.4↓↓	-12.5	1Gde 07C2	15.5	18.1	13.1	8.6	47/44
1	MAN Essex Aggr	s	w	99	Y	1.13	160	-x-	-15.4↓↓	-28.6↓↓	-20.0↓↓	-14.2	AGbcç-5C2	12.4	15.0	13.8	8.3	43/43
1	MAR Mrcso Focus	F	SW	98	Y 1	1.31	173	+1.1	-10.9↓↓	-21.9↓↓	-8.0↓↓	-8.7	LGba 06E3	12.6	13.2	12.2	9.6	48/46
1	MAR Grwth & Inc	F	SW	98	Y 1	1.43	137	+3.4	-8.4↓↓	-19.1↓↓	-6.1↓↓	-7.4	LGcb 06D3	13.9	12.8	11.9	10.9	54/53
1	MAS Mid Cap Grw	f	sW	90	Y 5	.62	208	+25.9	-7.1↓↓	-20.4↓↓	-12.7↓↓	-5.6	MGdd 08E4	16.9	16.5	12.8	10.2	55/51
2	MAS Mid Cap Val	f	sW	97	Y 5	.87	244	+22.5	+9.9↑↑	+0.8↑↑	+4.9↑↑	+0.6	MBedç52E1	13.5	9.1	8.8	14.8	92/88
1	MAS Sml Cap Grw	S	W	98	Y 4	1.18	300	+47.9	-11.5↓↓	-22.3↓↓	-9.5↓↓	-1.6	SGdd 08C3	17.7	19.8	10.9	8.9	51/47
3	MET Meridian Va	s	w	94	S 1	1.41	86	+53.0	+22.1↑↑	+21.3↑↑	+10.9↑↑	+3.6	mBbd 00C2	13.5	7.0	9.7	19.3	98/96
2	N-B Focus	S	W	88	Y 3	.84	55	+42.6	+15.3↑↑	+0.5↑↑	+14.4↑↑	+8.8	MVba 50E2	15.7	12.1	7.2	13.0	90/88
3	N-B Genesis	S	W	97	Y 1	1.21	38	+40.9	+23.7↑↑	+16.3↑↑	+9.9↑↑	+3.7	SBdd 40D1	10.9	6.0	7.5	18.0	91/89
3	N-B Regency	S	w	99	Y 1	1.50	200	+36.5	+18.7↑↑	+7.2↑↑	+3.8↑↑	-2.5	MBdd 40A0	7.6	5.2	7.2	14.6	82/80
1	NAV Lrg Cap Grw	F	SW	97	Y	1.49	75	+11.4	-20.5↓↓	-35.2↓↓	-23.5↓↓	-14.3	1Gbc 07A5	15.0	19.7	15.6	7.6	42/42
1	NAV Mid Cap Grw	F	SW	96	Y 1	1.49	208	+44.2	-5.3↓	-11.3↓	-6.5↓	-9.0	MGbb -3C2	16.0	16.6	11.6	9.6	50/49
1	NEE Needham Grw	F	SW	98	Y 4	2.50	145	+69.6	+9.7↑↑	-1.9↓↑	+0.9↑↑	+15.7	SBedç-7A6	16.6	14.0	9.1	11.9	82/79
1	OAA Pin Oak Agg	F	SW	92	Y 1	1.00	13	+19.7	-24.5↓↓	-48.1↓↓	-32.4↓↓	-10.5	1Gaa 09D9	12.8	23.5	15.9	5.4	32/30
1	OAA White Oak	F	SW	92	Y	1.00	14	+15.1	-16.7↓↓	-33.1↓↓	-21.4↓↓	-12.2	LGaa 07E5	14.4	15.2	13.4	9.5	50/49
3	OAK Select	R	FSW	96	Y 3	1.17	69	+43.1	+27.1↑↑	+22.7↑↑	+9.9↑↑	+11.2	MVaa 30E1	13.2	6.5	6.6	20.5	97/95
2	PBG Focused Val	S	W	99	Y 1	1.50	853	+65.0	+14.5↑↑	+7.8↑↑	+8.4↑↑	+5.6	AVbbç61A3	15.8	9.3	7.8	17.0	97/95
1	PBG Lrg Cap Grw	F	SW	99	Y 5	1.17	184	+54.5	-4.6↓	-26.7↓	-10.1↓	-5.1	1Gccç08C5	13.8	17.5	13.4	7.8	42/38
1	PBG Lrg Cap 20	F	SW	99	Y 6	1.23	147	+36.5	-21.6↓	-40.2↓	-20.4↓	-7.5	LGaaç09D8	13.9	20.6	14.1	6.8	38/34
3	PBG Lrg Cap Val	F	SW	99	Y 5	1.11	1018	+36.3	+21.5↑↑	+22.9↑↑	+12.7↑↑	+7.8	1Vbbç4-B1	6.4	4.4	6.9	14.4	78/75
3	PBG Mid-Cap Val	F	SW	99	S 8	1.44	743	+44.1	+13.1↑↑	+4.8↑↑	+7.9↑↑	+2.8	MVddç70B1	13.6	7.7	6.9	17.6	96/91
2	PBG Sml Cap Val	F	SW	99	Y 1	1.50	353	+57.8	+18.3↑↑	+5.2↑↑	+7.9↑↑	+3.4	SVecç33C2	14.8	8.9	6.6	16.5	94/92
1	PBG Str Sml Co	F	SW	97	Y 4	1.50	241	+52.6	+3.5↓	-13.9↓	-6.2↓	-2.8	SBeçç07A4	16.4	16.5	10.6	9.9	68/65
2	PRI BlueChip Gr	f	sW	93	Y 1	.91	41	+5.5	-5.9↓	-15.8↓	-6.8↓	-4.4	LBed 54E2	12.0	10.3	10.9	11.7	60/58
2	PRI Growth Stk	f	sW	97	Y 5	.74	56	+14.0	-1.6↓	-13.0↓	-4.6↓	-2.4	LBddç35E2	12.6	10.0	10.3	12.7	65/61
2	PRI Mid Cap Grw	f	sW	92	Y 2	.87	53	+21.8	+6.9↑↑	-1.5↓↑	+1.9↑↑	+0.8	MBedç44E2	14.1	10.2	10.0	13.9	92/90
3	PRI Mid-Cap Val	f	sW	96	Y 1	1.04	27	+25.7	+21.9↑↑	+15.5↑↑	+11.5↑↑	+3.4	mVdd 7-C0	10.4	5.9	7.5	17.7	90/88
3	PRI Sml Cap Val	s	w	88	Y 2	.92	7	+26.8	+21.2↑↑	+11.0↑↑	+11.4↑↑	+6.1	sVedç10E0	9.7	5.4	5.6	18.1	88/86
3	PRI Value	f	sW	94	#Q 3	.92	68	+14.6	+17.9↑↑	+14.5↑↑	+10.5↑↑	+5.3	MVdd 6-D0	10.5	5.9	6.6	17.8	89/87
2	RAN Core Equity	F	SW	94	Y 2	1.11	83	+10.5	-3.2↓	-11.9↓	-5.3↓	-2.4	LBdd 35D3	12.2	10.2	10.3	12.0	60/58
1	REY Blue Chip	f	SW	88	Y	1.50	62	-14.7	-28.1↓↓	-35.1↓↓	-19.3↓↓	-6.3	LGcc 09C6	11.7	15.6	13.1	7.5	38/38
1	ROC Sml Cap Grw	S	w	96	Y10	1.53	615	+69.3	-3.6↓	-22.2↓	-11.9↓	-9.2	SGdc 06A3	13.6	18.4	11.3	7.4	39/34

lost to income tax. **Performance:** figures in bold exceeded Wilshire 5000. Arrows are moving average trends, arithmetic and exponential respectively. **Portfolio Characteristics:** Capitalization: lower case: smaller subsets; L/l large, M/m mid, S/s small, A all or any sizes. **Stock Selection Style:** G earnings growth, V value, B blend, I index. **Diversification:** issues in portfolio: a under 30, b 30-49, c 50 - 79, d 80 - 119, e >119. **Pct of assets in top-ten holdings:** a => 50, b 40-49, c 30 - 39, d 20 - 30, e < 20.

FUND SURVEY: Diversified

Class Family Name	Load Broker- age Avail	Same Mngr. Since	Tax Impact	Ex- pense Ratio	Port- folio Turn over	2/16/01					Port- folio charac- teris- tics	Growth Pot	Risk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat- ings
						Percent change and trend for the last										
						78 wks	39 wks	26 wks	13 wks	7 wks						
2 ROY Opportunity	fsw	98	Y 3	1.46	122	+55.5	+19.4↑↑	+8.9↑↑	+12.9↑↑	+14.0	sVee 14C1	11.8	8.5	5.9	13.8	87/85
1 RSC Aggressive	SW	00	Y	1.63	-x-	-x-	-10.4↓↓	-26.3↓↓	-14.6↓↓	-4.0	MGcc¢ B6	14.6	16.7	14.7	8.7	46/46
1 RSC Divers Grw	FSW	96	S 5	1.84	473	+33.7	-20.9↓↓	-18.8↓↓	-2.7↓↓	+4.3	SBe¢ 07C4	16.0	17.6	10.0	9.1	48/44
1 RSC Emerging Gr	FSW	96	S 2	1.51	177	+27.0	-21.4↓↓	-33.5↓↓	-18.6↓↓	-10.6	SGe¢-7E6	15.9	22.3	13.8	7.1	41/39
1 RSC MicroCap Gr	FSW	96	Y	1.92	90	+30.3	-11.8↓↓	-19.5↓↓	-13.5↓↓	+1.5	sBed¢08B4	14.8	17.3	10.3	8.6	44/43
1 RSC MidCap Opp	RFSW	95	S11	1.59	408	+26.3	-4.3↓↓	-6.4↓↓	+1.7↑↑	+2.1	mBdd 05B3	15.2	12.1	10.3	12.6	71/65
2 SEL American	FSW	93	#Q 2	.93	21	+15.2	+0.9↑↑	-3.4↓↓	+1.2↑↓	-1.8	LVcb¢80E2	12.1	7.9	7.8	15.3	84/82
1 SIT Small Cap	FSW	94	Y	1.50	72	+74.6	-7.3↓↓	-24.2↓↓	-10.4↓↓	-7.2	mGcb\$-7C3	15.8	16.6	10.3	9.5	49/48
1 SSG Aggr Equity	SW	00	S25	1.10	-x-	+69.8	-12.9↓↓	-16.5↓↓	-7.5↓↓	-1.3	AGcd 06A3	15.7	14.9	8.1	10.5	53/43
1 STR BI Chip 100	FSW	97	Y 1	1.20	75	-1.3	-18.8↓↓	-28.7↓↓	-11.9↓↓	-4.6	LBdc 27C4	11.7	13.3	11.6	8.9	45/44
1 STR Growth 20	FSW	97	#S 2	1.40	432	+32.7	-19.4↓↓	-33.7↓↓	-16.5↓↓	-11.0	lGaa¢07D5	14.7	16.6	15.3	8.9	47/45
2 STR Grw & Inc	FSW	95	Y	1.10	52	-1.7	-14.4↓↓	-20.4↓↓	-11.6↓↓	-7.9	LGdc 35E3	10.1	10.9	11.6	9.3	49/48
1 STR Growth	6FSW	93	#S 6	1.20	324	+23.7	-18.8↓↓	-29.9↓↓	-16.8↓↓	-12.7	lGdc -6E5	14.5	16.1	14.1	9.0	48/44
2 STR Mid Cap Dis	SW	01	Y 1	1.95	246	+36.5	+11.1↑↑	+9.0↑↑	+5.9↑↑	-0.4	MBcd 50A1	13.7	7.5	7.2	18.2	93/92
3 STR Opportunity	FSW	91	#S 4	1.20	81	+26.5	+5.1↑↑	+1.4↑↑	+7.2↑↑	+2.9	MVdd¢70E1	12.8	7.2	8.1	17.7	96/93
1 STR US Emrg Grw	SW	99	Y 1	1.80	281	+56.9	-2.2↓↓	-21.6↓↓	-9.9↓↓	-5.1	SGcc 07B3	17.1	21.9	14.7	7.8	46/44
3 TBC Amer Value	fsw	93	Y 1	1.37	19	+9.6	+18.7↑↑	+8.0↑↑	+5.6↑↑	+0.5	MVdb¢7-D0	9.5	5.0	6.6	19.0	87/85
1 TCW Select Eq N	SW	98	Y 2	1.46	52	+16.8	-14.0↓↓	-21.7↓↓	-11.2↓↓	-2.0	LGbb 17B3	15.5	13.4	13.4	11.6	59/57
2 THO Value	5fsw	95	#Q 1	1.38	72	+23.1	-0.9↑	-2.2↑	-0.2↑	+1.8	LBcc 33D1	12.4	8.3	8.4	14.9	89/88
2 TIA Grwth & Inc	sw	97	#Q 1	.43	39	+1.6	-7.0↓↓	-13.1↓↓	-5.2↓↓	-1.7	LBed 63D3	10.0	9.4	10.0	10.7	55/53
2 TOR Torray	FSW	90	#Q 1	1.07	33	+7.1	+4.8↑↑	+6.4↑↑	+7.9↑↑	+4.9	lVba 6-E1	10.8	7.8	8.8	13.9	85/84
1 TRA Aggr Growth	FSW	99	Y 6	1.39	80	+11.5	-18.1↓↓	-29.9↓↓	-20.0↓↓	-5.0	LGaa 08B6	16.9	19.4	14.4	8.7	49/45
1 TRA Prem Equity	FSW	99	Y 4	1.30	42	+9.5	-10.0↓↓	-18.3↓↓	-8.1↓↓	-0.6	LGaa 08C4	14.1	14.3	12.8	9.9	50/47
1 TRI TO Richards	Rf w	99	Y 7	1.95	1135	+6.2	-25.9↓↓	-25.2↓↓	-18.4↓↓	-17.0	MBba\$-2A0	11.5	9.2	7.5	12.5	54/50
1 TUR Midcap Grw	FSW	98	Y 4	1.03	291	+36.2	-8.5↓↓	-29.8↓↓	-17.0↓↓	-8.5	MGdd 07D5	15.6	19.4	14.1	8.0	45/42
1 TUR Top Twenty	SW	99	Y10	1.35	-x-	+36.4	-35.0↓↓	-45.4↓↓	-23.7↓↓	-10.5	lGaa 08B7	15.1	21.7	17.5	6.9	40/35
2 VAL Lev Growth	FSW	72	Y 2	.82	27	+1.9	-11.8↓↓	-18.8↓↓	-7.1↓↓	-0.4	LGcc¢44D3	12.3	12.0	11.6	10.3	53/51
2 VAN Cap Opptnty	rstd	98	Y 2	.62	15	+73.7	-0.1↑	-9.6↓↓	-0.6↓↓	+3.0	MBdb¢06E3	14.9	12.3	10.3	12.2	80/78
1 VAN Growth Eqty	fsw	92	Y 5	.92	328	+1.5	-25.4↓↓	-36.2↓↓	-18.5↓↓	-6.5	LGdb 09D5	11.9	16.3	15.3	7.3	39/36
2 VAN Grwth & Inc	fsw	96	#Q 1	.37	54	+0.6	-6.1↓↓	-13.6↓↓	-4.0↓↓	-2.2	LBed 71E2	8.8	9.1	8.8	9.7	50/48
2 VAN Morgan	fsw	93	#S 4	.42	65	+6.0	-9.2↓↓	-16.9↓↓	-5.7↓↓	+0.2	LBed¢27E3	13.2	11.5	10.3	11.5	59/56
2 VAN Primecap	rstd	84	#S 2	.51	19	+19.3	-9.1↓↓	-16.4↓↓	-4.8↓↓	-3.0	lBdb¢05E4	11.6	10.4	10.0	11.2	56/54
2 VAN Strategic E	s	95	Y 4	.46	51	+22.5	+9.1↑↑	+2.8↑↑	+3.7↑↑	+2.5	MVed¢50D2	12.2	8.4	5.6	14.6	90/87
1 VAN U.S. Growth	fsw	87	Y 4	.38	76	-14.5	-23.4↓↓	-33.1↓↓	-19.4↓↓	-9.2	LGcc 26E5	9.4	14.2	13.8	6.6	35/32
3 VAN U.S. Value	w	00	Y	.53	-x-	-x-	-x-	+7.1↑↑	+7.0↑↑	+1.2	lVed A0	11.2	4.8	6.6	23.3	93/92
3 VAN Windsor II	fsw	85	S 2	.37	26	+5.0	+13.4↑↑	+9.6↑↑	+6.6↑↑	+0.8	lVed¢7-E0	9.3	5.4	7.5	17.3	87/85
3 VON U.S. Value	FSW	90	Y	1.87	67	+19.4	+31.7↑↑	+25.8↑↑	+7.6↑↑	-2.9	lVaa 3-B0	6.5	5.4	6.3	12.1	75/74
2 WAR Cap Apprec	FSW	94	Y 4	.96	140	+21.2	-7.4↓↓	-19.0↓↓	-8.8↓↓	-4.6	LGcc¢07E2	13.4	12.3	11.9	10.9	57/53
1 WAR Emerging Gr	FSW	88	Y 5	1.17	191	+10.4	-13.7↓↓	-25.4↓↓	-13.2↓↓	-9.7	MGdd 07E2	13.2	15.7	11.9	8.4	43/40
2 WAR Focus	sw	98	S 7	1.29	235	+17.9	-4.9↓↓	-10.1↓↓	-7.7↓↓	-1.1	LBbc 32A3	8.5	9.2	10.9	9.2	48/43
3 WAS Sml Cap Val	FSW	98	S 1	1.95	67	+61.6	+26.9↑↑	+12.7↑↑	+14.1↑↑	+10.8	sVdc¢22A0	13.0	6.2	5.6	21.0	96/95
1 WBL Sml Cap Gr	S	99	Y 1	1.60	-x-	-x-	+16.2↑↑	-8.6↑	+1.6↑↑	+8.7	SBcd 07A2	15.8	13.4	8.1	11.8	81/80
3 WEI Weitz Value	SW	87	S 2	1.19	31	+29.8	+27.3↑↑	+14.3↑↑	+14.3↑↑	+1.7	MVca\$4-E0	12.1	5.3	6.3	22.8	94/93
1 WES Sml Cap Grw	SW	99	Y	1.30	150	-x-	+17.3↑↓	-15.2↓↓	-13.1↓↓	-6.2	SGbb¢-6A5	15.1	16.7	12.8	9.1	65/64
2 WES Select	SW	99	Y18	1.15	1143	-x-	+5.1↑↑	-4.4↑	+6.6↑↑	+3.3	SBba¢-4A2	11.8	8.4	9.4	14.0	89/81
3 WEW Equity	FSW	86	Y 3	1.49	67	+19.0	+6.8↑↑	+4.8↑↑	+4.8↑↑	+0.7	lVbd 9-B0	8.0	6.1	6.9	13.1	81/78
3 WEW Mghty Mites	SW	??	Y 6	1.01	88	+25.7	+10.2↑↑	+1.1↑↑	+4.1↑↑	+4.9	sVec¢06A0	11.9	6.0	6.6	20.0	93/89
1 WHI Whitehall G	S	98	Y 2	.93	6	+21.8	-10.3↓↓	-21.6↓↓	-3.9↓↓	+3.3	LBba¢16B4	14.0	12.7	10.3	11.0	54/52
2 WIL Trgt LC Grw	fsw	92	S	.84	50	-1.3	-12.7↓↓	-21.0↓↓	-11.0↓↓	-4.1	LGeb 26D5	10.9	12.0	11.6	9.1	47/46
2 WPT Westport SC	SW	97	Y	1.43	10	+39.0	+19.0↑↑	+11.7↑↑	+14.6↑↑	+6.1	SBcb\$03B2	12.3	8.4	7.8	14.7	90/89
2 SCW Schwab 1000	R S	95	Y	.46	3	+1.6	-5.6↓↓	-11.6↓↓	-4.5↓↓	-1.3	lIed 63E2	9.9	9.6	10.3	10.4	54/53
2 VAN Tax-mgd Cap	R	94	Y	.19	12	+5.3	-9.1↓↓	-16.3↓↓	-6.6↓↓	-1.4	lIed 36E3	12.9	11.2	11.3	11.6	60/60
1 POT U.S. Plus	SW	97	Y	1.50	2010	-12.3	-15.2↓↓	-21.3↓↓	-8.3↓↓	-2.0	lIba¢62A	10.4	13.5		7.7	40/40
1 PRO UltraBull	fsw	97	Y	1.34	764	-20.0	-21.6↓↓	-28.3↓↓	-12.4↓↓	-4.3	lIba 62A	12.1	17.8		6.8	37/36
2 RYD Nova	fsw	93	Y	1.18	311	-11.6	-14.8↓↓	-21.2↓↓	-8.9↓↓	-2.9	lIea¢62C3	10.5	11.3	10.0	9.3	45/45
2 SCW S&P 500 Inv	S	96	Y	.35	3	-1.3	-6.8↓↓	-12.3↓↓	-4.6↓↓	-1.3	lIed 62E2	9.2	9.1	10.0	10.1	53/52
2 UAM Analytic EE	FSW	96	#Q 1	.99	261	-3.8	-3.3↓↓	-9.4↓↓	-2.2↓↓	+0.7	lIdc 62B2	9.5	8.6	8.4	11.1	54/52
2 VAN 500 Index	fsw	76	#Q	.18	6	-0.8	-6.6↓↓	-12.3↓↓	-4.6↓↓	-1.3	lIed 62E2	9.3	9.0	9.7	10.2	52/51
2 VAN Tax-mgd G&I	R	94	#Q	.19	4	-0.8	-6.6↓↓	-12.2↓↓	-4.6↓↓	-1.3	lIed 72E2	9.2	9.2	10.0	10.1	52/51
1 POT OTC Plus	SW	97	Y	1.50	378	-14.8	-40.9↓↓	-50.5↓↓	-30.1↓↓	-7.3	lIdb¢09B7	14.3	23.2	13.4	6.2	36/36

Cash position: none: < 5%, ¢ 6 to 15%, \$ over 15%, \ leveraged. Correlations: NYSE & OTC: 0 (nil) to 9 (high) or negative -. **Net assets:** A < \$100M, B \$100M to \$249M, C \$250M to \$499M, D \$500M to \$1B, E > \$1B. **Tech weight:** 0 (low) to 9 (high). **Growth potential, Risk Exposure, Relative P/E ratio & Investment Skill Quotient (ISQ):** norm is 10. ↑: improved > 10% since last issue; ↓: deteriorated > 10% since last issue. Tax-deferred **Rating** from 10 to 99; 75 is norm, below 65 is a SELL. / **Rating** for taxable accounts.

FUND SURVEY:Diversified

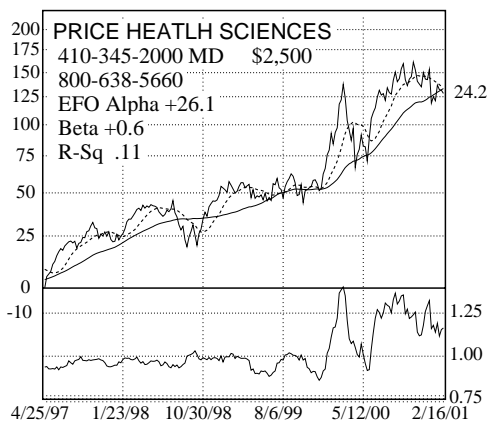
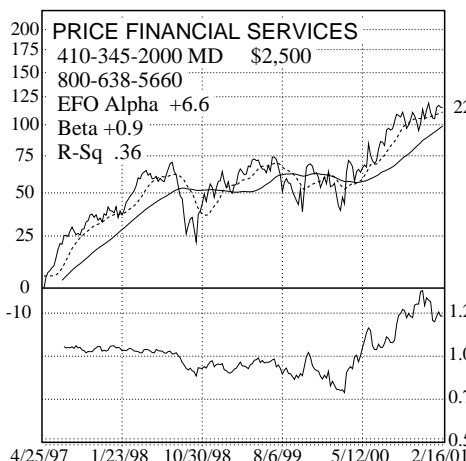
Class Family Name	Load Broker- age Avail	Same Mngr. Since	Tax Impact	Ex- pense Ratio	Port- folio Turn over	2/16/01					Port- folio charac- teristics	Growth Pot	Rsk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat- ings	
						Percent change and trend for the last											
						78 wks	39 wks	26 wks	13 wks	7 wks							
1 PRO UltraOTC	fSW	97	Y 2	1.31	670	-48.3	-67.0↓↓	-73.8↓↓	-51.6↓↓	-18.5	LIdc 09C7	12.4	33.5	14.1	3.7	24/21	
1 RYD Rydex OTC	fSW	94	Y	1.15	385	-7.2	-33.3↓↓	-42.7↓↓	-25.4↓↓	-6.0	14.4	19.8	14.1	7.3	41/40		
1 POT Sm Cap Plus	SW	99	Y	1.50	3390	+4.6	-0.5↓↓	-1.9↑↑	+1.9↑↑	+2.7	15.6	12.9	7.8	12.1	74/73		
2 VAN Sml Cap Idx	sW	89	#S 3	.25	42	+17.4	+5.7↑↑	-2.3↓↑	+3.8↑↑	+3.4	13.1	11.4	6.9	11.5	79/77		
1 VAN Ext Mkt Idx	fsw	87	#S 3	.25	26	+6.8	-7.2↓↓	-18.4↓↓	-5.6↓↓	-0.9	14.4	14.8	9.7	9.7	50/47		
2 VAN Growth Indx	fsw	92	#Q 1	.22	33	-10.5	-19.7↓↓	-26.0↓↓	-13.1↓↓	-3.5	9.4	12.1	12.8	7.7	41/40		
2 VAN Midcap Indx	s	98	#S 3	.25	38	+32.2	+11.7↑↑	-0.1↓↑	+3.4↑↑	+0.6	14.5	9.5	9.4	15.3	96/93		
2 VAN Tot Stk Mkt	fsw	92	#Q	.20	3	+1.1	-6.3↓↓	-12.9↓↓	-4.6↓↓	-1.0	10.0	10.0	10.0	10.0	51/50		
3 VAN Value Index	fsw	92	#Q 2	.22	41	+8.2	+7.8↑↑	+3.7↑↑	+4.1↑↑	+0.9	10.6	7.0	7.5	15.2	90/88		
AVERAGES												12.7	12.0	10.4	10.6	65/63	
NYSE Composite																	
AMEX Composite																	
NASDAQ Composite																	
EFO MARKET INDEX																	
Dow Jones 30																	
S&P 500 (total return)																	
Wilshire 5000 (total ret.)																	

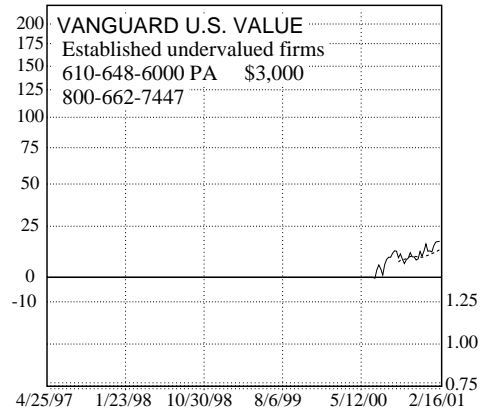
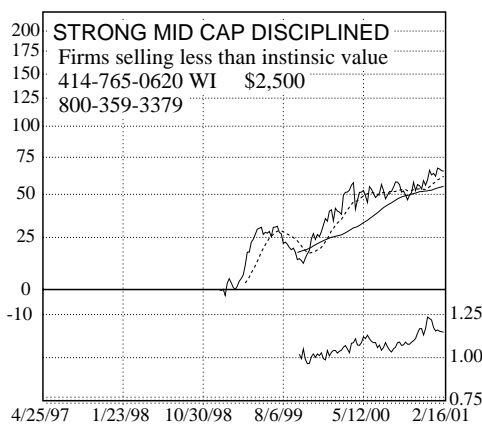
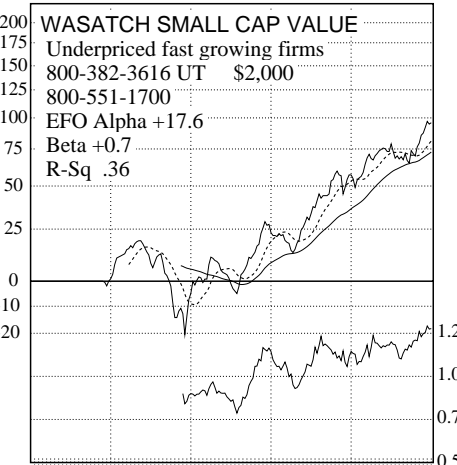
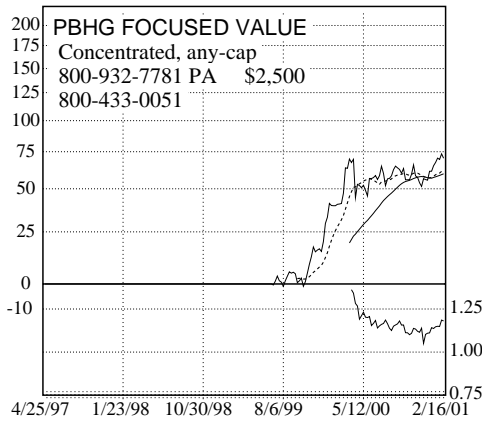
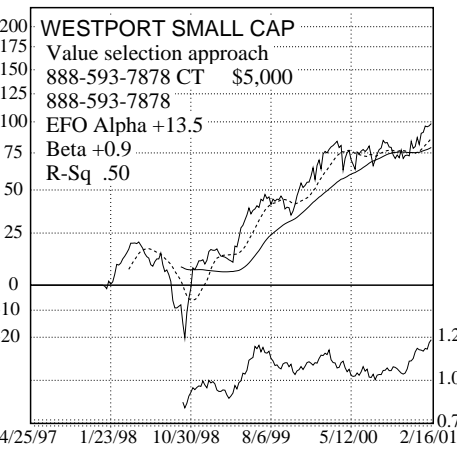
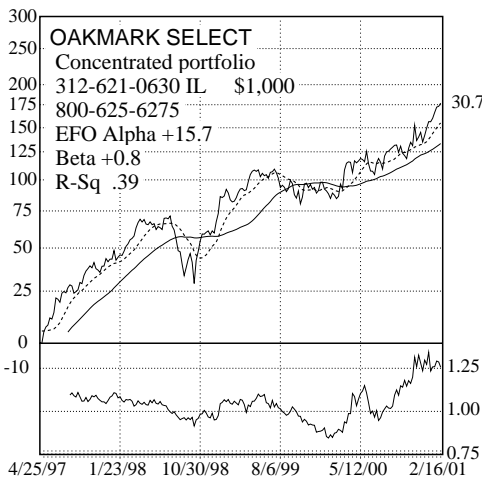
FUND SURVEY:Sector and Global

Class Family Name	Load Broker- age Avail	Same Mngr. Since	Tax Impact	Ex- pense Ratio	Port- folio Turn over	2/16/01					Port- folio charac- teristics	Growth Pot	Rsk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat- ings
						Percent change and trend for the last										
						78 wks	39 wks	26 wks	13 wks	7 wks						
4 INV Telecommuni	FSW	97	Y 1	.99	24	+15.8	-24.6↓↓	-38.8↓↓	-20.3↓↓	-6.1	15.7	20.7	16.3	7.6	44/42	
4 GAB Global Grth	FSW	96	Y 2	1.63	105	-5.2	-27.0↓↓	-29.2↓↓	-9.1↓↓	-0.7	11.2	13.2	8.4	8.5	41/39	
4 WAR Glb Telecom	SW	96	Y 1	1.66	143	+16.8	-24.6↓↓	-31.0↓↓	-9.2↓↓	+5.2	13.6	17.9	10.9	7.6	39/38	
4 CEN Sml Cap Sel	SW	00	Y	1.80	24	-x-	+37.4↑↑	+20.9↑↑	+3.9↑↑	-1.5	12.1	5.9	9.4	20.6	89/88	
4 INV Financial	FSW	92	#Q 1	1.29	38	+26.9	+22.3↑↑	+7.8↑↑	+5.0↑↑	-3.4	12.0	8.0	7.2	15.0	82/80	
4 PRI Financial	fSW	97	Y 1	1.14	37	+35.1	+27.4↑↑	+9.9↑↑	+5.9↑↑	-2.0	10.5	8.1	7.2	13.0	80/79	
4 DRS RCM Biotech	FSW	??	Y 2	1.50	431	+154.0	+16.5↑↓	-13.0↓↓	-14.4↓↓	-16.2	14.9	23.9	16.3	6.2	51/48	
4 INV Health Scie	FSW	96	Q 4	1.18	107	+15.9	+13.3↑↓	-3.3↓↓	-8.9↓↓	-12.3	9.7	12.1	14.4	8.0	55/52	
4 JAN Global Life	rstd	98	Y	1.19	235	+49.8	+7.0↑↓	-7.4↓↓	-12.0↓↓	-13.6	15.2	16.6	14.1	9.1	65/65	
4 PRI Health Sci	fSW	00	Y 3	1.11	82	+45.6	+25.3↑↑	+0.2↑↓	-5.0↓↓	-9.7	14.1	12.5	15.3	11.3	79/77	
4 VAN Health Care	R Sw	84	#S 2	.39	27	+51.3	+22.0↑↑	+9.4↑↑	-1.7↓↓	-7.5	8.9	5.9	12.5	15.1	74/72	
4 BER Info Tech I	R SW	97	Y	1.50	38	+44.1	-24.2↓↓	-37.9↓↓	-23.7↓↓	-9.1	16.4	22.9	15.0	7.2	43/42	
4 DRS Glb Tech N	SW	99	Y 1	1.75	119	+55.1	-23.7↓↓	-40.8↓↓	-25.4↓↓	-11.4	15.5	22.3	16.3	7.0	40/39	
4 FHF Tech Innova	R SW	98	S 6	1.93	44	+0.4	-37.6↓↓	-49.8↓↓	-23.9↓↓	-3.5	16.2	27.2		5.9	37/33	
4 FHF Tech Leader	RfSW	97	S	1.94	16	+16.1	-31.4↓↓	-41.8↓↓	-20.7↓↓	-5.9	16.0	19.2	11.6	8.3	45/44	
4 FHF Tech Value	RFSW	94	Y 3	1.91	41	+29.6	-24.1↓↓	-37.7↓↓	-20.7↓↓	-9.2	16.1	22.4	15.0	7.2	42/40	
4 INV Technology	FSW	99	Y 2	.56	28	+25.7	-26.7↓↓	-42.4↓↓	-25.9↓↓	-9.1	16.2	21.9	15.6	7.4	44/42	
4 INX Wired Index	SW	98	S 1	1.35	40	+11.8	-18.4↓↓	-27.4↓↓	-12.9↓↓	-3.7	14.9	14.9	14.4	10.0	52/51	
4 JAN Gbl Techno	rstd	98	Y 1	1.02	31	+19.7	-33.0↓↓	-43.1↓↓	-22.0↓↓	-6.8	15.2	20.1	12.5	7.6	43/42	
4 OAA Red Oak Tec	SW	98	Y	1.00	40	+40.4	-26.4↓↓	-53.2↓↓	-33.1↓↓	-12.9	15.2	28.2	15.9	5.4	35/35	
4 PBG Tech & Comm	FSW	98	Y 5	1.19	362	+13.3	-41.0↓↓	-56.2↓↓	-33.4↓↓	-10.5	15.9	28.1	15.9	5.7	37/33	
4 PRI Sci & Tech	fSW	91	Y 7	.87	128	-7.3	-27.1↓↓	-40.1↓↓	-21.2↓↓	-6.5	13.9	19.0	13.4	7.3	40/36	
4 TUR Technology	SW	99	Y 9	1.35	-x-	+38.1	-41.2↓↓	-57.3↓↓	-29.5↓↓	-7.8	15.7	27.8	17.8	5.6	36/31	
AVERAGES												14.1	18.2	13.4	7.8	52/50
7 AMC Gbl Growth	SW	98	#S 2	1.30	133	+36.2	-4.9↓↓	-15.0↓↓	-6.7↓↓	-7.1	11.5	13.3	11.6	8.6	44/42	
7 DRI Int Discov	SW	99	Y 3	2.43	268	+81.9	-18.4↓↓	-17.5↓↓	-4.6↓↓	-1.4	13.4	16.0	8.1	8.4	44/41	
7 DRS Gbl Sm Cap	SW	99	Y 3	1.75	162	+41.9	-17.5↓↓	-22.6↓↓	-10.4↓↓	-4.0	16.5	18.6	10.6	8.9	52/49	
7 FID Worldwide	3FSW	90	Y 3	1.09	235	+8.2	-4.8↓↓	-10.0↓↓	-3.3↓↓	-1.1	10.3	8.9	9.7	11.6	56/53	
7 GAB Global Oppo	FSW	98	Y 2	1.03	49	+18.1	-12.0↓↓	-16.7↓↓	-6.5↓↓	-4.6	7.3	9.6	8.8	7.6	37/35	
7 JAN Worldwide	rstd	92	Y 2	.88	68	+17.0	-15.3↓↓	-22.1↓↓	-10.0↓↓	-4.4	12.8	13.7	12.8	9.4	49/47	
7 MTG Global 20	FSW	95	Y 7	1.80	181	-12.9	-25.0↓↓	-26.7↓↓	-12.1↓↓	-9.3	7.8	12.6	11.6	6.2	30/26	
7 MTG Global L-S	R SW	00	Y12	2.82	204	+23.5	-16.3↓↓	-27.2↓↓	-10.8↓↓	-1.7	14.3	14.6	10.9	9.8	50/44	
7 OAK Global	R S	99	Y	1.75	-x-	+28.0	+26.9↑↑	+18.3↑↑	+15.2↑↑	+8.6	10.8	5.1	5.9	21.3	90/89	
7 TBC Global	fSW	93	Y 2	1.38	16	+13.3	+7.3↑↑	-0.1↓↑	+1.7↑↑	+0.6	9.8	5.4	6.9	18.0	88/85	
7 WAR Glb Pst Ven	FSW	01	Y 2	1.65	96	+30.5	-20.3↓↓	-28.6↓↓	-13.8↓↓	-5.0	15.1	16.3	12.8	9.2	50/48	
AVERAGES												11.8	12.2	10.0	9.7	54/55

FUND SURVEY: All Foreign

Class Family Name	Load Brok- erage Avail	Same Mngr. Since	Tax Distri- bution Pattern	Impact Ex- pense Ratio	Port- folio Turn over	1/12/01					Port- folio charac- teris- tics	Growth Pot	Rsk Exp	Rel. P/E Ratio	I S Q	T-D/Tax Rat- ings
						Percent change and trend for the last										
						78 wks	39 wks	26 wks	13 wks	7 wks						
5 AMC Int Discov	rstd	97	S 3	1.55	110	+29.7	-15.5↓↓	-17.7↓↓	-6.8↓↓	+0.0	mGecç-5E3	11.2↓	13.9	12.8	8.1	42/40
5 AMC Inter Grwth	fsw	97	S 3	1.27	117	+21.1	-10.1↓↓	-16.1↓↓	-2.1↓↓	+2.0	LGddç-5C2	9.9↓	11.0	10.6	9.0	46/43
5 ART Internation	fsw	95	Y 3	1.27	99	+33.8	-15.4↓↓	-16.5↓↓	+0.8↑	+6.1	1Gdcç05E0	11.3↓	10.9	8.4	10.3	62/59
5 DEU Int Sel Eqy	sw	99	Y 2	.90	239	-x-	-18.2↓↓	-20.6↓↓	-3.3↓↓	+2.8	1Gbc -6A2	7.8	8.4	9.4	9.4	47/45
5 FID Divers Int	fsw	91	Y 2	1.18	73	+18.5	-3.5↓↓	-9.8↓↓	+0.7↑	+3.1	1Ved 05E1	9.2↓	7.6	9.4	12.1	67/65
5 FID Int'l G & I	fsw	98	Y 3	1.10	94	+15.7	-7.7↓↓	-13.5↓↓	-2.8↓↓	+0.5	1Bedç08E2	9.5↓	9.6	10.3	9.9	51/48
5 FID Overseas	3fsw	96	Y 3	1.23	85	+3.7	-11.3↓↓	-16.8↓↓	-3.2↓↓	+0.1	1Bedç07E2	8.7↓	9.5	9.7	9.2	47/45
5 HRB Int Growth	fsw	93	Y 3	.96	85	-0.4	-12.5↓↓	-15.8↓↓	+5.0↑↑	+12.1	1Gbb 03E3	8.9	11.3	10.6	7.8	50/47
5 HRB Internat II	fsw	96	Y 2	.92	52	+18.7	-1.8↑	-9.7↑	+6.5↑↑	+9.1	LBcc 14B1	8.5↓	7.7	7.5	11.0	76/74
5 JAN Overseas	rstd	94	Y 2	.91	92	+30.7	-15.6↓↓	-22.9↓↓	-6.8↓↓	-0.3	LGdcç-7E2	11.6	14.1	13.1	8.2	44/42
5 LLP Internat	sw	98	S 1	1.75	50	+25.9	+25.6↑↑	+11.4↑↑	+7.7↑↑	+6.4	mVaa 20C0	8.7	4.8	7.2	18.2	80/77
5 LOO Inter Eqy I	fsw	99	Y 2	1.00	207	+23.9	-18.6↓↓	-22.2↓↓	-7.1↓↓	+0.3	1Gde -6A4	12.0↑	10.5	11.9	11.4	59/57
5 OAK Oakmark Int	Rfsw	92	Y 2	1.29	54	+15.9	+14.8↑↑	+6.6↑↑	+12.2↑↑	+10.2	SVbc 30D0	7.1↓	6.2	6.9	11.4	73/71
5 PRI Inter Stock	fsw	80	Y 2	.85	18	+3.9	-10.6↓↓	-15.1↓↓	-0.3↓↓	+3.5	1Bed 06E2	8.2	9.1	9.7	9.1	48/46
5 VAN Inter Grwth	fsw	83	Y 2	.53	48	+7.6	-8.5↓↓	-12.9↓↓	+3.4↑↑	+5.1	1Vdcç05E1	8.1↓	7.5	8.4	10.7	62/59
5 WAR Int Small C	sw	98	Y 1	1.56	274	+8.9	-29.7↓↓	-29.8↓↓	-14.6↓↓	-2.6	SBccç07A2	10.8↓	15.1	8.8	7.1	36/34
5 VAN TotIntStdix	s	96	S 1	.35	6	-0.6	-11.3↓↓	-13.1↓↓	-0.2↓↓	+2.8	L1ee 14E1	7.2	8.3	10.6	9.2	46/45
AVERAGES			2	1.10	100	+16.1	-8.8	-13.8	-0.6	+3.6		9.3	9.7	9.7	9.6	55/53
6 DRI Euro Opprty	sw	00	Y 1	2.10	215	+120.1	-17.4↓↓	-21.9↓↓	-4.7↓↓	-0.1	mGbd -3A3	12.5↑	19.6	11.9	6.4	34/33
6 FID Eur Cap App	3fsw	00	Y 1	.97	150	+11.9	-1.6↑	-5.8↑	+6.2↑↑	+5.8	LBdbç03D1	8.4↓	7.9	9.1	10.6	72/70
6 FID Europe	3fsw	98	Y 2	.89	106	+9.2	-7.8↓↓	-12.4↓↓	+0.0↑↑	+5.0	1Becç06E2	8.3↓	8.7	10.0	9.5	56/54
6 INV European	Rfsw	90	S 1	1.52	90	+11.5	-23.4↓↓	-26.7↓↓	-9.6↓↓	+0.4	1Gdd -5D2	9.9↓	13.9	12.8	7.2	36/34
6 PRI Euro Stock	fsw	90	Y 2	1.02	25	+11.1	-2.0↑	-7.4↑	+7.3↑↑	+7.4	1Bed 02E1	7.9	7.5	9.1	10.6	70/68
6 FID Japan	3fsw	98	Y 5	1.23	79	-1.6	-32.1↓↓	-31.9↓↓	-26.1↓↓	-16.0	1Bdcç07D2	9.4↓	11.6	12.8	8.1	42/39
6 FID Japan Small	3fsw	96	Y 8	1.07	39	-30.5	-43.7↓↓	-40.8↓↓	-32.0↓↓	-20.2	mGdc 06D2	8.7↓	12.7	10.0	6.9	35/30
6 WAR Japan Grwth	Rfsw	96	S13	1.76	171	-44.6	-53.7↓↓	-46.9↓↓	-36.9↓↓	-21.3	AGaa 05B3	7.0	18.6	12.8	3.8	17/11
6 FID Latin Ameri	3fsw	93	Y	1.30	49	+5.0	-0.0↓↓	-14.8↑	+3.4↑↑	+5.9	AVca 07C0	11.0	13.5	7.2	8.1	54/53
6 FID Pacific Bas	3fsw	96	S 2	1.36	101	-3.0	-26.5↓↓	-27.4↓↓	-13.8↓↓	-7.2	ABec 07C3	8.9↓	10.9	10.3	8.2	41/39
6 FID S.E. Asia	3fsw	93	Y	1.43	93	-2.3	-22.4↓↓	-25.0↓↓	+1.5↑↑	+3.9	ABdaç06C4	9.6↑	11.5	8.1	8.3	50/49
6 INX China H.K.	fsw	94	Y 1	1.86	29	+19.5	-3.4↑	-10.8↑	+6.2↑↑	+6.0	1Baa 05B0	10.3	10.1↑	6.6	10.2	71/70
6 PRI New Asia	fsw	90	Y	1.21	70	+2.6	-27.1↓↓	-24.6↓↓	+1.3↓	+1.5	1Gdb 06D2	8.9↓	10.6	6.9	8.4	50/49
6 STR Asia Pacifi	fsw	93	Y 2	1.70	206	-19.4	-29.9↓↓	-23.1↓↓	-6.9↓	-3.8	AVcdç07A1	8.0	11.0	7.5	7.3	35/33
6 FID Emr Markets	3fsw	00	Y	1.42	94	-13.7	-23.1↓↓	-24.4↓↓	-2.4↓	+1.7	MVdd 06C2	7.6	12.3	6.6	6.1	29/29
6 MTG Emerging Mk	fsw	92	Y	2.05	86	-6.3	-19.0↓↓	-21.3↓↓	-0.1↑	+4.6	MVdd 06B1	8.6	12.3	6.6	7.0	41/41
6 SSG Emerg Mrkts	f w	99	S 1	1.25	56	-10.4	-20.0↓↓	-22.1↓↓	-0.0↑	+4.7	AVedç05C1	7.4	11.4	6.6	6.5	39/38
6 VAN Emrg Mkt Ix	1	94	S 1	.58	22	-7.2	-15.4↓↓	-17.2↓↓	+2.8↑↑	+7.2	MIed 06D1	8.1	10.6	6.6	7.7	47/46
6 VAN Europ Index	sw	90	S 1	.29	7	+6.5	-4.0↓↓	-7.6↑	+6.2↑↑	+6.7	LIed 02E1	7.5	7.2	8.1	10.4	62/60
6 VAN Pacific Idx	sw	90	Y 1	.37	6	-12.8	-24.5↓↓	-23.2↓↓	-14.7↓↓	-7.8	1Ied 34E1	6.8	9.1	10.9	7.5	39/38
AVERAGES			2	1.27	85	+2.3	-19.9	-21.8	-5.6	-0.8		8.7	11.5	9.0	7.6	46/89





"You're remarkable. You have the wallet of a man twice your age."
 Roy Delgado in Barron's

Funds by Rating Report Legend

Funds in italics have short histories
 ^ Sales charge b May hold bonds
 t Sector trading group fund
 c Closed to all new purchases
 k Retirement plans only
 r Purchases restricted to shareholders
 \$ Over \$9,999 minimum initial investment
 * Both 39-wk m.a. trends are down
AND the n.a.v is more than 3% below the 39-week arithmetic trend (SELL)
 Norm for Rating: 75; for other measures: 10

	Cap Sty	Rat-Grw ing	Rsk Pot	12/20/00 to Exp	Pct Chg ISQ 2/16/01
1 HIGHER RISK					
\$BRZ Micro Cap Y	sB	84	17	14	12 +9.6
NEE Needham Grw	SB	82	17	14	12 +19.7
WBL Sm Cap Gr	SB	81	16	13	12 +21.5
BJU Micro-Cap	sB	80	17	15	11 +15.1
AMC Heritage	MG	77	15	12	12 +1.1
\$POT Sm Cap Plus	SI	74	16	13	12 +12.4
BRG Aggr Growth	AB	72	17	16	11 +13.2
BAM Baron Asset	mG	71	13	13	10 +8.7
bRSC MidCap Opp	mB	71	15	12	13 +9.6
PBG Str Sm Co	SB	68	16	17	10 +7.9
*FID Cap Apprec	IG	67	14	13	11 +7.8
WES Sm Cap Grw	SG	65	15	17	9 +4.1
kFID Independenc	IG	65	15	16	9 -3.5
*TCW Select Eq N	LG	59	16	13	12 +5.1
*JAN Janus	LG	55	15	14	11 +3.2
*MAS Mid Cap Grw	MG	55	17	17	10 +0.7
*MAR Grwth & Inc	LG	54	14	13	11 -1.2
*WHI Whitehall G	LB	54	14	13	11 +8.5
*TRI TO Richards	MB	54	12	9	13 -12.3
*SSG Aggr Equity	AG	53	16	15	11 +5.8
*JAN Mercury	LG	53	15	15	10 -1.1
*MAS Sm Cap Grw	SG	51	18	20	9 +7.9
*OAA White Oak	LG	50	14	15	10 -6.7
*VAN Ext Mkt Idx	mI	50	14	15	10 +7.8
*TRA Prem Equity	LG	50	14	14	10 +4.3
*NAV Mid Cap Grw	MG	50	16	17	10 -0.8
*JAN Olympus	LG	50	15	16	10 -4.3
*INV Small Co Gr	SG	49	17	18	9 +3.7
*FRE US Small Cp	SG	49	16	17	10 +9.4
*HRB Cap Apprec	LG	49	13	14	10 +0.8
*COL Growth	LG	49	13	13	9 +2.7
*SIT Small Cap	mG	49	16	17	10 +2.3
*TRA Aggr Growth	LG	49	17	19	9 +3.3
*FID Growth Co	IG	49	14	15	9 -4.4
*RSC Divers Grw	SB	48	16	18	9 +15.9
*MAR Mrsco Focus	LG	48	13	13	10 -2.9
*AIM Lrg Cap Grw	LG	48	16	17	9 -7.4
*STR Growth	IG	48	15	16	9 -6.2
*AMC Ultra	LG	47	13	14	9 +2.9
*INV Dynamics	MG	47	15	17	9 0
*STR Growth 20	IG	47	15	17	9 -3.5
*MAN Cap Appreci	IG	47	16	18	9 -5.1
*RSC Aggressive	MG	46	15	17	9 +4.6
*IPS Millennium	IG	46	15	18	8 -5.7
*STR US Emrg Grw	SG	46	17	22	8 +5.0
*JAN Enterprise	MG	45	16	20	8 -4.9
*BER Sm Co Grwth	SG	45	16	19	8 +2.1
*TUR Midcap Grw	MG	45	16	19	8 -1.5
*STR Bl Chip 100	LB	45	12	13	9 0
*RSC MicroCap Gr	sB	44	15	17	9 +11.3
*AMC Vista	MG	43	14	17	8 -3.9
*MAN Essex Aggr	AG	43	12	15	8 -8.1
*WAR Emerging Gr	MG	43	13	16	8 -3.2
*EXC Lrg Cap Grw	LG	43	13	15	8 -3.7
*BER Mid Cap Grw	MG	43	16	21	8 -3.9
*PBG Lrg Cap Grw	IG	42	14	18	8 0
*INV Grwth & Inc	LG	42	11	13	8 -6.1
*NAV Lrg Cap Grw	IG	42	15	20	8 -7.5
*LOO Agg Grwth I	IG	42	15	22	7 -11.6
*RYD Rydex OTC	LG	41	14	20	7 0
*RSC Emerging Gr	SG	41	16	22	7 -4.0
*JAN Twenty	LG	41	12	16	8 -5.8
*FID Aggrsv Grw	IG	40	14	20	7 -2.2
*POT U.S. Plus	LI	40	10	14	8 +3.6
*TUR Top Twenty	IG	40	15	22	7 -5.8
*ROC Sm Cap Grw	SG	39	14	18	7 +1.4
*VAN Growth Eqty	LG	39	12	16	7 -2.5
*EXC Optimum Grw	LG	39	10	14	8 -2.4
*BER Growth	LG	39	13	18	7 -2.5
*FID OTC Portfol	LG	38	14	20	7 -3.3
*REY Blue Chip	LG	38	12	16	8 -2.1

Continued from preceding page

	Cap	Rat-	Grw	Rsk	Pct Chg																
	Sty	ing	Pot	Exp	12/20/00 to	ISQ	2/16/01														
*PBG Lrg Cap 20	LG	38	14	21	7	-0.7		*BRA Bramwell Gr	LG	51	11	11	10	+3.6	*INV Technology	1G	44	16	22	7	-0.7
*PRO UltraBull	LI	37	12	18	7	+3.8		*FID Magellan	LI	51	10	10	10	+2.6	*INV Telecommuni	1G	44	16	21	8	0
*POT OTC Plus	LI	36	14	23	6	-1.3		*VAN Tot Stk Mkt	LI	51	10	10	10	+4.2	*BER Info Tech I	1G	43	16	23	7	-1.4
*VAN U.S. Growth	LG	35	9	14	7	-4.3		*JPM Tax Aware	LB	50	9	9	10	+2.2	*JAN Glbl Techno	1G	43	15	20	8	-2.4
*BER Select	1G	34	13	20	6	+2.4		*VAN Grwth & Inc	LB	50	9	9	10	+2.4	*FHF Tech Value	AG	42	16	22	7	-1.2
*INV Blue Chip G	LG	33	12	19	6	-5.6		*STR Grw & Inc	LG	49	10	11	9	-2.9	*GAB Global Grth	1B	41	11	13	9	+1.5
*OAA Pin Oak Agg	1G	32	13	24	5	-7.3		*FID St Selector	LV	48	9	10	9	-0.9	*DRS Gbl Tech N	1G	40	16	22	7	-6.7
*PRO UltraOTC	LI	24	12	34	4	-10.0		*AMC Eqty Growth	LB	48	9	10	10	+4.1	*PRI Sci & Tech	1G	40	14	19	7	-0.6
								*WAR Focus	LB	48	9	9	9	+4.5	*WAR Glb Telecom	1G	39	14	18	8	+9.5
								*AMC Select	LB	47	9	10	9	+1.2	*FHF Tech Innova	SG	37	16	27	6	+8.5
								*WIL Trgt LC Grw	LG	47	11	12	9	0	*PBG Tech & Comm	MG	37	16	28	6	-1.3
								*FID Large Cap	LG	46	9	11	9	+1.1	*TUR Technology	1G	36	16	28	6	-1.8
								*RYD Nova	LI	45	11	11	9	+3.3	*OAA Red Oak Tec	1G	35	15	28	5	-4.8
								*BAB Growth	LG	45	11	13	9	+2.8							
								*VAN Growth Indx	LG	41	9	12	8	0							

2 MARKET RISK

PBG Focused Val	AV	97	16	9	17	+10.5	
VAN Midcap Indx	mI	96	15	10	15	+8.3	
ALP Alpha Value	1V	95	16	10	15	+18.2	
\$BOG Sml Cap Grw	SB	95	15	10	16	+11.8	
ART Mid Cap	MB	95	17	11	15	+11.3	
BUF Small Cap	SB	95	15	9	16	+16.9	
\$BRZ Multi Cap Y	AB	95	16	10	15	+5.2	
PBG Sml Cap Val	SV	94	15	9	17	+12.7	
FID Export&M.N.	1B	94	14	9	15	+5.6	
STR Mid Cap Dis	MB	93	14	8	18	+7.8	
PRI Mid Cap Grw	MB	92	14	10	14	+8.7	
\$MAS Mid Cap Val	MB	92	14	9	15	+7.9	
EXC Value & Res	1V	92	15	10	15	+8.2	
\$BRZ Mid Cap	mG	91	13	8	15	+6.1	
DRT Westport SC	SB	90	12	8	15	+13.2	
WPT Mid Cap Val	MV	90	15	11	14	+28.8	
VAN Strategic E	MV	90	12	8	15	+9.8	
N-B Focus	MV	90	16	12	13	+19.8	
^THO Value	LB	89	12	8	15	+5.5	
WES Select	SB	89	12	8	14	+8.6	
ROY Opportunity	sV	87	12	9	14	+21.2	
ALL Veredus Agg	SG	85	14	11	12	+4.5	
\$TOR Torray	1V	85	11	8	14	+10.1	
FMI Focus	mB	85	16	12	14	+8.0	
FID Mid-Cap Stk	MG	84	13	11	12	0	
SEL American	LV	84	12	8	15	+3.9	
LGM Value Trust	1B	82	14	10	14	+7.6	
rVAN Cap Opptnty	MB	80	15	12	12	+9.8	
VAN Sml Cap Idx	SI	79	13	11	12	+12.8	
\$BRZ Small Cap	mG	79	14	12	12	+1.3	
bbAM Baron Grwth	SG	77	12	12	11	+13.5	
*JAN Special Sit	AB	71	14	12	12	+13.6	
*JAN Eqty Income	LG	66	14	10	14	+3.8	
*BUF USA Global	LB	66	13	8	15	+4.8	
*JAN Gwth & Inc	LG	65	14	11	13	+2.5	
*FID Disciplined	LB	65	11	9	13	+1.4	
*PRI Growth Stk	LB	65	13	10	13	+2.4	
*PRI BlueChip Gr	LB	60	12	10	12	0	
*RAN Core Equity	LB	60	12	10	12	+2.5	
*VAN Tax-mgd Cap	LI	60	13	11	12	+3.8	
*GAB Gabelli Grw	LB	59	13	11	12	-2.2	
*VAN Morgan	LB	59	13	12	12	+5.5	
*WAR Cap Apprec	LG	57	13	12	11	+0.7	
*FID Fidelity	LB	56	12	10	11	+4.0	
*VAN Primecap	1B	56	12	10	11	+3.2	
*TIA Grwth & Inc	LB	55	10	9	11	+2.8	
*UAM Analytic EE	LV	54	10	9	11	+5.2	
*SCW Schwab 1000	LI	54	10	10	10	+3.4	
*SCW S&P 500 Inv	LI	53	9	9	10	+3.1	
*FID Contrafund	LG	53	10	9	10	-0.7	
*VAL Lev Growth	LG	53	12	12	10	+5.3	
*VAN Tax-mgd G&I	LI	52	9	9	10	+3.1	
*JUN Opportunity	1G	52	10	10	10	+1.3	
*VAN 500 Index	LI	52	9	9	10	+3.1	
*FID Blue Chip	LG	51	11	11	10	+0.7	

3 LOWER RISK

MET Meridian Va	mB	98	14	7	19	+10.1	
OAK Select	MV	97	13	7	21	+18.4	
BER Mid Cap Val	MV	97	14	6	22	+19.1	
WAS Sml Cap Val	sV	96	13	6	21	+17.9	
PBG Mid-Cap Val	MV	96	14	8	18	+9.5	
STR Opportunity	MV	96	13	7	18	+9.4	
\$WEI Weitz Value	MV	94	12	5	23	+7.7	
WEW Mghty Mites	sV	93	12	6	20	+9.0	
VAN U.S. Value	1V	93	11	5	23	+6.3	
DRY Aggr Value	LV	92	11	6	18	+4.3	
^FID Low Price	SV	92	11	6	20	+15.5	
GAB Gabelli Ass	AV	92	12	7	16	+9.5	
N-B Genesis	SB	91	11	6	18	+12.7	
AME Ameristock	LV	91	11	5	23	+7.0	
FID Dividend Gr	LB	90	11	7	15	+4.1	
VAN Value Index	LV	90	11	7	15	+6.2	
PRI Mid-Cap Val	mV	90	10	6	18	+9.8	
JAN Strategic V	AV	90	11	7	15	+12.6	
BOS Sml Cap Val	SV	90	13	6	21	+23.5	
GAB Blue Chip V	1V	89	11	7	16	+14.3	
PRI Value	MV	89	11	6	18	+11.9	
bCLI Clipper	1V	89	10	4	26	+5.4	
AMC Sml Cap Val	SV	88	12	5	26	+16.9	
PRI Sml Cap Val	sV	88	10	5	18	+13.1	
FID Eqty Inc II	LV	88	10	6	18	+3.8	
AMC Eqty Income	MV	87	10	4	25	+8.4	
FID Equity Inc	LV	87	10	6	16	+5.3	
TBC Amer Value	MV	87	10	5	19	+4.8	
VAN Windsor II	LV	87	9	5	17	+5.4	
GAT Gateway	LI	85	9	4	22	+3.8	
FAH Fairholme	1B	85	9	5	17	+7.8	
LGM Opportunity	AV	84	10	7	14	+20.1	
D-C Stock	MV	84	9	5	16	+9.8	
N-B Regency	MB	82	8	5	15	+4.5	
AMJ Am Eagle CA	LG	82	9	6	16	+6.7	
WEW Equity	1V	81	8	6	13	+5.9	
PBG Lrg Cap Val	1V	78	6	4	14	+12.0	
FID Fifty	LB	77	10	7	14	-1.6	
bVON U.S. Value	1V	75	7	5	12	+3.3	
*FID Grwth & Inc	LB	53	8	8	11	+0.8	

4 SECTOR

tCEN Sml Cap Sel	mB	89	12	6	21	+5.7	
tINV Financial	1V	82	12	8	15	+3.2	
PRI Financial	LV	80	11	8	13	+4.5	
PRI Health Sci	1G	79	14	13	11	-4.0	
\$VAN Health Care	1G	74	9	6	15	-4.0	
rJAN Global Life	AG	65	15	17	9	-6.5	
tINV Health Scie	1G	55	10	12	8	-7.7	
*INX Wired Index	LG	52	15	15	10	+1.4	
DRS RCM Biotech	AG	51	15	24	6	-8.7	
*FHF Tech Leader	LG	45	16	19	8	-1.8	

5 FOREIGN-DIVERSIFIED

\$LLP Internat	mV	88	12	5	24	+11.6	
*HRB Internat II	LB	71	10	8	13	+1.9	
OAK Oakmark Int	SV	68	6	6	10	+6.6	
*VAN Inter Grwth	1V	58	9	8	12	-1.0	
*FID Int'l G & I	1B	57	11	10	11	-0.5	
*ART Internation	1G	55	12	11	11	0	
*LOO Inter Eqy I	1G	52	14	14	10	-2.7	
*FID Divers Int	1V	50	8	8	10	0	
*AMC Int Discov	mG	49	13	14	9	+4.2	
*JAN Overseas	LG	48	13	14	9	-1.6	
*AMC Inter Grwth	LG	48	10	11	9	-2.2	
*WAR Int Small C	SB	48	14	15	9	+6.1	
*FID Overseas	LB	45	8	9	9	-1.4	
*DEU Int Sel Eqy	1G	45	7	8	9	0	
*PRI Inter Stock	LB	43	7	9	8	-0.7	
*VAN TotIntStIdx	LI	43	7	8	8	-1.2	
*HRB Int Growth	1G	36	8	12	7	-3.9	

6 FOREIGN-REGIONAL

INX China H.K.	LB	75	12	10	12	+3.8	
^FID Latin Ameri	AB	70	13	14	10	+12.6	
*FID S.E. Asia	AB	60	12	12	10	+9.6	
*PRI New Asia	1B	60	11	11	11	+6.0	
*FID Eur Cap App	LB	54	10	8	12	-1.0	
*FID Europe	1B	53	10	9	11	+2.3	
*PRI Euro Stock	LB	52	9	8	12	-1.8	