

February 22, 2010

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THE INTERNATIONAL NEWSPAPER OF MONEY MANAGEMENT

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SPECIAL REPORT

TOP-PERFORMING MANAGERS

World Stock Composites

TOP 10 MANAGERS: ONE-YEAR RETURN

	Category	Gross return	Net return
DLS Deep Value Opportunities	US SA World Stock	110.95	108.96
ZPR International Equity Global	US SA World Stock	81.94	
Brandes Global Small Cap Eq	US SA World Stock	71.89	
CBRE Total Return Global REIT-ALPHA-SA	US SA World Stock	66.49	65.67
Brandes Global Midcap Equity	US SA World Stock	63.15	
Tradewinds Small/Midcap Value Equity	US SA World Stock	63.12	61.81
WHV Global Equity	US SA World Stock	62.21	60.68
WHV International Equity	US SA World Stock	61.64	60.32
Turner Inv. Conc. Global Gro.	US SA World Stock	61.27	59.96
John Hsu Capital Global Top-Down	US SA World Stock	60.62	59.87

TOP 10 MANAGERS: FIVE-YEAR RETURN

	Category	Gross return	Net return
WHV International Equity	US SA World Stock	15.60	14.42
DLS Deep Value Opportunities	US SA World Stock	15.23	14.09
Tradewinds Small/Midcap Value Equity	US SA World Stock	12.80	11.86
UBS Global Canada Equity	US SA World Stock	12.27	11.92
John Hsu Capital Global Top-Down	US SA World Stock	11.38	10.80
ZPR International Equity Global	US SA World Stock	11.29	
Ativo International	US SA World Stock	11.11	9.55
First Eagle Global Value Equity	US SA World Stock	9.35	8.53
Lazard Global Thematic	US SA World Stock	8.32	7.47
Morgan Stanley Global Franchise	US SA World Stock	8.19	7.50

SOURCE: MORNINGSTAR. TIME PERIOD ENDED 12/31/09

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TOP 10 MANAGERS: FIVE-YEAR RETURN

	Category	Gross return	Net return
ZPR Global Equity	US SA world stock	17.91	15.65
BCM AlphaSector Glob. Prem. IDX	US SA world stock	16.81	15.01
Tradewinds Global All Cap	US SA world stock	16.14	15.17
Tradewinds Small/Mid Cap Value Eq.	US SA world stock	14.72	13.76
John Hsu Capital Glob. Top-Down Eq.	US SA world stock	12.72	12.16
WHV Global Equity	US SA world stock	12.02	10.93
UBS Global Canada Equity	US SA world stock	11.10	10.82
Crescat Large Cap Composite	US SA world stock	10.73	8.94
DLS Global Equity	US SA world stock	10.08	9.00
First Eagle Global Value Equity	US SA world stock	9.82	9.01

SOURCE: MORNINGSTAR. RETURNS AS OF DECEMBER 31, 2010

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