

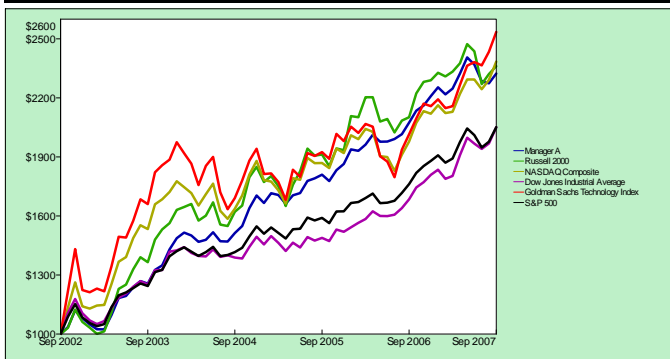
Manager A Sep 2007 Performance Summary

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San Francisco CA 94104

Phone: 800-555-1234
Website: www.managera.com

Portfolio Manager: Willy Nilly

Growth of \$1000



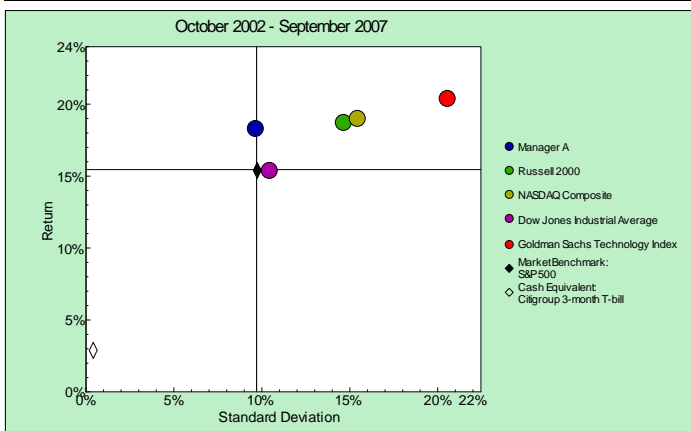
Final Net Performance as of 9/30/2007	1 MTH	YTD
Manager A	2.18%	5.17%

Performance Comparison	1 MTH	YTD
S&P 500	3.74%	9.13%
Russell 2000	1.72%	3.16%
NASDAQ Composite	4.09%	12.50%
Dow Jones Industrial Average	4.15%	13.31%
Goldman Sachs Technology Index	4.15%	17.48%

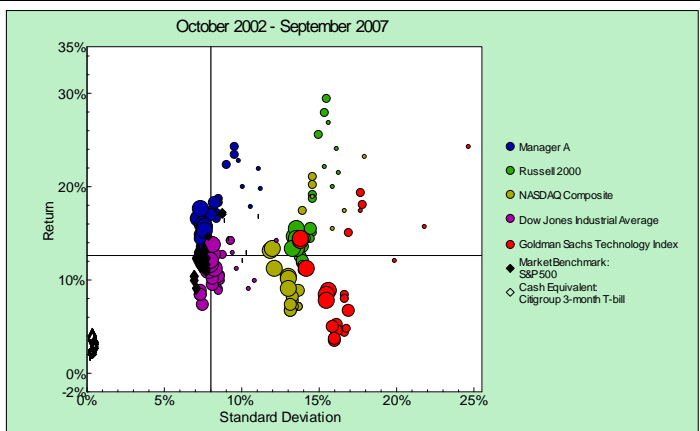
Monthly Net Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2007	2.01%	-1.61%	1.34%	3.40%	3.53%	-1.53%	-3.60%	-0.42%	2.18%				5.17%
2006	3.99%	-0.39%	1.66%	2.52%	-1.72%	0.04%	0.63%	1.24%	2.88%	2.93%	1.25%	2.22%	18.53%
2005	-2.27%	3.00%	-0.54%	-2.59%	2.58%	0.63%	3.61%	0.75%	1.02%	-1.77%	3.10%	1.71%	9.37%
2004	3.95%	1.95%	-0.97%	-2.20%	0.75%	2.57%	-3.00%	-0.10%	2.94%	2.34%	5.89%	3.94%	19.17%
2003	-2.95%	-2.35%	-0.06%	7.07%	7.92%	0.90%	3.68%	2.55%	-1.02%	5.60%	1.70%	6.05%	32.34%

Risk/Return (5 Years Single Computation)



Risk/Return (36 Month Rolling Windows)



Statistical Analysis

	MAN	S&P	RUS	NAS	DOW	GOL
Returns						
Annualized Return	18.37%	15.45%	18.75%	18.98%	15.44%	20.45%
Cumulative Return	132.36%	105.13%	136.14%	138.46%	105.02%	153.49%
Best Month	8.20%	8.80%	10.73%	13.47%	10.84%	21.85%
Worst Month	-3.60%	-5.87%	-6.84%	-9.63%	-6.09%	-14.57%
2007	5.17%	9.13%	3.16%	12.50%	13.31%	17.48%
2006	18.53%	15.79%	18.37%	10.40%	19.05%	8.96%
2005	9.37%	4.91%	4.55%	2.12%	1.72%	2.00%
2 Year	13.32%	13.58%	11.13%	12.96%	17.34%	14.76%
5 Year	18.37%	15.45%	18.75%	18.98%	15.44%	20.45%
Risk						
Standard Deviation	9.63%	9.70%	14.64%	15.38%	10.48%	20.59%
Upside Deviation	9.57%	9.06%	13.04%	13.79%	9.80%	18.13%
Downside Deviation	4.34%	4.84%	7.94%	8.06%	4.92%	10.80%
Sharpe Ratio	1.61	1.30	1.09	1.05	1.20	0.86
Sortino Ratio	3.58	2.61	2.00	2.01	2.56	1.63
Zephyr Pain Index	1.23%	1.39%	2.53%	2.94%	1.65%	4.59%