



OakBrook SmallCap Style Indices Third Quarter 2005 Report

The third quarter returns of OakBrook's four basic smallcap style indices are reported in Table 1 below. Variable return stocks enjoyed a strong July, then held up surprisingly well in August and September as surging fuel costs brought an end to the stock market's three month rally. Variable Value was the top performing style for the quarter. Variable Growth replaced Stable Value as the top performing style for the year to date.

The third quarter returns of the four combined smallcap style indices are reported in Table 2. Investors exhibited a preference for variability during July then shifted toward growth as the quarter progressed. This provides an interesting contrast to the combined LargeCap Style Indices where investor preferences shifted from variability to value as the quarter progressed.

Table 1

OakBrook SmallCap Style Indices *

Period	Variable Growth	Stable Growth	Variable Value	Stable Value	S&P 600
July	+6.34%	+5.47%	+7.27%	+4.01%	+6.02%
August	-1.11%	-0.56%	-0.29%	-2.55%	-1.47%
September	+1.97%	+1.85%	+0.46%	-0.36%	+0.88%
3 rd quarter	+7.22%	+6.82%	+7.45%	+0.99%	+5.37%
Year-to-date	+9.04%	+7.09%	+7.19%	+5.66%	+7.27%

Table 2

Combined OakBrook SmallCap Style Indices *

Period	Variable	Stable	Growth	Value	S&P 600
July	+6.74%	+4.82%	+5.91%	+5.56%	+6.02%
August	-0.84%	-1.45%	-0.84%	-1.55%	-1.47%
September	+1.27%	+0.88%	+1.91%	-0.03%	+0.88%
3 rd quarter	+7.19%	+4.20%	+7.03%	+3.89%	+5.37%
Year-to-date	+8.24%	+6.40%	+8.06%	+6.38%	+7.27%

* See attached performance disclosure.



Performance Disclosure

Performance histories for OakBrook's small cap style indices have been calculated going back to January, 1996. The simulated results are based on total return calculations which include reinvestment of accrued dividends and price changes. As with other indices, returns are gross of all fees and expenses, including management fees, broker's commissions and market impact costs. The indices were rebalanced bi-annually, at the end of each June and December, with explicit controls to limit index turnover. During each rebalancing, firms were placed in indices based on a computer model which evaluated four years of historical information. Programming of the computer model was completed in September of 2001, based on data through June of 2001.

As with any study conducted after the fact, results are subject to back testing bias that can inflate returns. The results presented do not represent the actual performance of any OakBrook client portfolio and were achieved by means of the retroactive application of a program that was designed with the benefit of hindsight. Results may not reflect the impact of material market or economic factors which occurred during the back test period. OakBrook Investments, LLC has not managed portfolios using the methodology shown and the results presented should not be considered a substitute for the investment performance of actual OakBrook accounts. Results should not be considered indicative of the skill of OakBrook's portfolio managers. The back test results shown are in no way indicative of the future performance of the OakBrook Style Indices or any accounts managed to track those indices and clients may experience a loss while investing in these indices. Total fees and expenses are expected to be less than 65 basis points per year. The indices shown are not managed portfolios.

The back testing is for investment strategies that may or may not be utilized in advising OakBrook's advisory clients. OakBrook's clients who do not utilize the strategies reflected by the Style Indices' results may receive investment advice and obtain performance results which may differ from those clients' accounts utilizing such Style Indices. The investment returns for OakBrook's clients, and clients of the predecessor advisors with which OakBrook portfolio managers were affiliated, may be materially different from the investment results portrayed in the Style Indices.

The S&P 600 Index is a capitalization-weighted index of 600 small cap stocks representing all major industries. The index serves as a proxy for the small cap stock universe represented in the selected portfolios. Index results include re-investment of dividends and other earnings, and do not reflect sales charges. The index is not a managed portfolio.