



Marquette University AIM Equity Fund

Q2 2007 Performance
Evaluation Report

AIM Equity Fund

Q2 2007 Comments

- For Q2 '07 the AIM Fund returned 6.86% vs. 4.42% for the Russell 2000 Index
- YTD '07 the AIM Fund returned 9.47% vs. 6.45% for the benchmark
- The Fund still has a slight growth tilt despite transactions in May that were intended to move the portfolio toward a more balanced position

Marquette University AIM Equity Fund

Performance Evaluation

Trailing Returns as of 2007-06-30

	Inv %	Bmark 1%	Bn
YTD	9.47	6.45	
1 Month	0.57	-1.46	
3 Months	6.86	4.42	
6 Months	9.47	6.45	
1 Year	15.33	16.43	
2 Years	—	15.50	
3 Years	—	13.45	
4 Years	—	18.13	
5 Years	—	13.88	
10 Years	—	9.06	

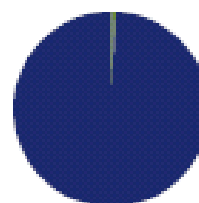
Return/Risk Analysis 2005-10-01 to 2007-06-30

	Inv	Bmark 1	Bn
Cumulative Rtn	30.85	27.43	
Standard Deviation	11.17	11.63	
Sharpe Ratio	1.04	0.85	
Sortino Ratio	2.12	1.77	
Calmar Ratio	3.27	3.38	
Best Month	8.40	8.97	
Worst Month	-4.85	-5.62	
Best Quarter	18.00	13.94	
Worst Quarter	-9.43	-8.10	

Currency: USD
 Benchmark 1: Russell 2000 TR
 Benchmark 2: —
 Morningstar Category: US SA Small Blend

Holdings Analysis as of 2007-06-30

Composition



	%	#
Cash	0.7	0
Stocks	99.3	65
Bonds	0.0	0
Other	0.0	2
Total	100	67

Equity Style %

	Val	Core	Grth
Log	0	0	0
Mid	0	0	0
Sm	26	23	50

Market Cap	%
Giant	0.0
Large	0.0
Mid	0.5
Small	65.5
Micro	34.0
Avg Market Cap (mil)	743.9

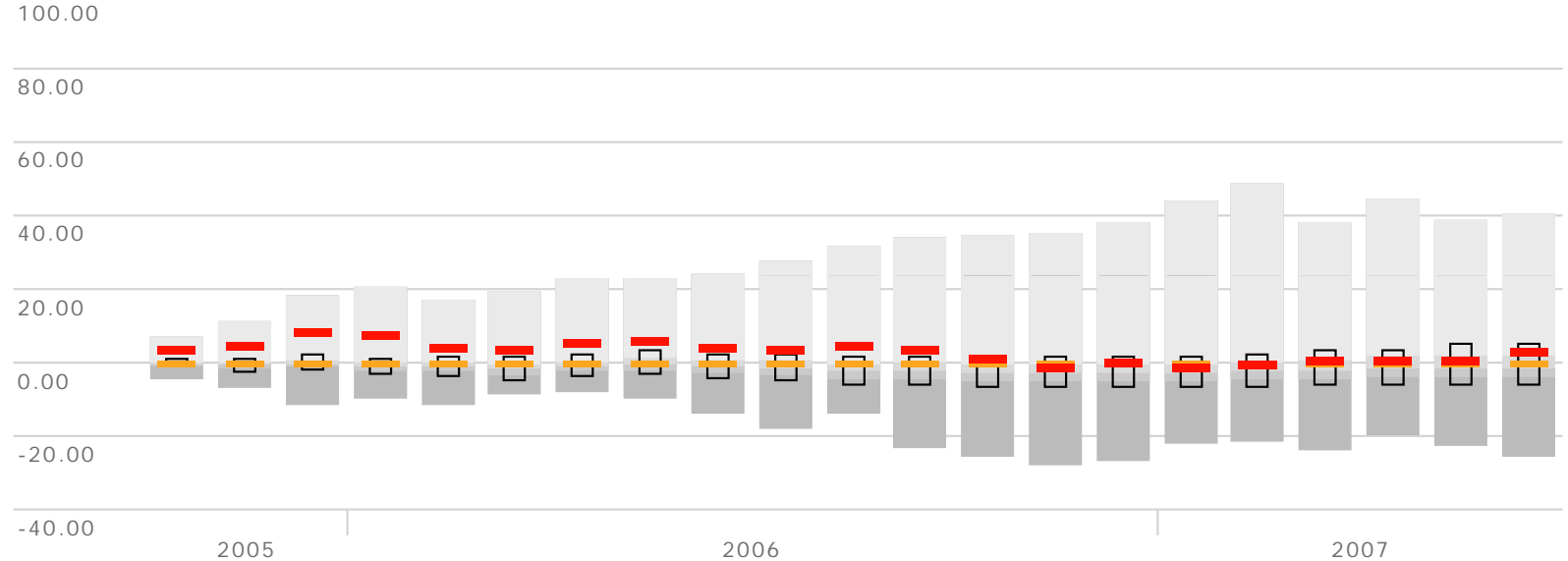
Relative Performance 2005-10-01 to 2007-06-30

	Bmark 1	Bn
Excess Return	1.75	
Alpha	3.28	
Beta	0.82	
R-Squared	72.45	
Tracking Error	6.25	
Information Ratio	0.28	
Treynor Ratio	2.13	

AIM Equity Fund

Cumulative Monthly Return Since Inception vs. Benchmark

AIM EQUITY FUND CUMULATIVE MONTHLY EXCESS RETURN VS. RUSSELL 2000 AND PEER GROUP



Peer Group: Open End Funds - U.S. - Small Blend Top Quartile Bottom Quartile 75% of Peer Group

Investment Name
Marquette University AIM Equity Fund
Russell 2000 TR

Source: Morningstar Direct

AIM Equity Fund

Q2 2007 Transactions

Security Name	Security Symbol	Transaction Type	Trade Date	Price	Number Of Shares	Amount
Acme Packet, Inc.	APKT	Buy	5/14/2007	\$11.83	250	\$2,958
Alvarion, Ltd.	ALVR	Sell	6/27/2007	\$8.90	1,800	\$16,016
American Oriental Bioengineering, Inc.	AOB	Buy	5/14/2007	\$11.25	560	\$6,300
Asta Funding, Inc.	ASFI	Sell	5/14/2007	\$42.45	300	\$12,735
AudioCodes, Ltd.	AUDC	Sell	5/14/2007	\$5.86	970	\$5,685
Biosite, Inc.	BSTE	Sell	5/14/2007	\$94.55	200	\$18,910
Consolidated Water Company, Ltd.	CWCO	Sell	5/14/2007	\$26.44	150	\$3,966
Diodes Inc.	DIOD	Buy	5/14/2007	\$36.33	250	\$9,083
Empire District Electric	EDE	Buy	5/14/2007	\$24.77	160	\$3,963
First Cash Financial Services, Inc.	FCFS	Buy	5/14/2007	\$22.83	90	\$2,055
infoUSA, Inc. B	IUSA	Buy	5/14/2007	\$9.96	600	\$5,976
iShares Russell 2000 Index	IWM	Buy	4/24/2007	\$81.73	100	\$8,173
iShares Russell 2000 Index	IWM	Buy	5/23/2007	\$83.91	30	\$2,517
iShares Russell 2000 Index	IWM	Buy	6/27/2007	\$82.27	300	\$24,681
KongZhong Corporation ADR	KONG	Sell	5/23/2007	\$5.31	500	\$2,655
Labor Ready, Inc.	LRW	Sell	4/24/2007	\$21.41	350	\$7,494
LifeCell Corporation	LIFC	Sell	5/14/2007	\$28.90	270	\$7,804
Macatawa Bank Corporation	MCBC	Sell	5/14/2007	\$15.14	130	\$1,968
Medical Properties Trust, Inc.	MPW	Buy	5/14/2007	\$13.00	950	\$12,350
Radiation Therapy Services, Inc.	RTSX	Buy	5/14/2007	\$27.93	220	\$6,145
Stratasys	SSYS	Sell	5/14/2007	\$46.39	120	\$5,566
Syneron Medical, Ltd.	ELOS	Sell	5/14/2007	\$25.78	250	\$6,446
Vineyard National Bancorp	VNBC	Sell	6/27/2007	\$23.11	430	\$9,938
Watsco, Inc.	WSO	Buy	5/14/2007	\$56.08	220	\$12,338

AIM Equity Fund

Q2 2007 Holdings

Name	Ticker	Weighting %	Market Value	Shares	Sector
Shares Russell 2000 Index	IWM	5.45	35,673	430	
Volcom, Inc.	VLCM	2.99	19,551	390	Consumer Services
Keystone Automotive Industries, Inc.	KEYS	2.84	18,616	450	Industrial Materials
Air Methods Corp.	AIRM	2.80	18,335	500	Healthcare
Novatel Wireless, Inc.	NVTL	2.78	18,214	700	Hardware
Sanderson Farms, Inc.	SAFM	2.75	18,008	400	Consumer Goods
Chattem, Inc.	CHTT	2.71	17,746	280	Healthcare
Korn/Ferry International	KFY	2.53	16,544	630	Business Services
Compass Minerals International, Inc.	CMP	2.51	16,464	475	Industrial Materials
Astec Industries, Inc.	ASTE	2.39	15,621	370	Industrial Materials
Badger Meter, Inc.	BMI	2.24	14,695	520	Industrial Materials
Ennis, Inc.	EBF	2.01	13,171	560	Business Services
Stratasys	SSYS	2.01	13,154	280	Software
Haemonetics Corporation	HAE	2.01	13,152	250	Healthcare
First Cash Financial Services, Inc.	FCFS	1.93	12,658	540	Financial Services
Medical Properties Trust, Inc.	MPW	1.92	12,568	950	Financial Services
Financial Federal Corp.	FIF	1.91	12,524	420	Financial Services
Tennant Company	TNC	1.90	12,410	340	Industrial Materials
FPIC Insurance Group, Inc.	FPIC	1.87	12,231	300	Financial Services
Maidenform Brands, Inc.	MFB	1.85	12,115	610	Consumer Goods
Marten Transport, Ltd.	MRTN	1.84	12,067	670	Business Services
Sterling Bancshares, Inc.	SBIB	1.84	12,045	1,065	Financial Services
Watsco, Inc.	WSO	1.83	11,968	220	Industrial Materials
Pinnacle Financial Partners, Inc.	PNFP	1.79	11,744	400	Financial Services
Meridian Bioscience, Inc.	VIVO	1.69	11,047	510	Healthcare
ScanSource	SCSC	1.66	10,877	340	Industrial Materials
Rare Hospitality International, Inc.	RARE	1.64	10,708	400	Consumer Services
American Equity Invest Life Hldg Company	AEL	1.61	10,510	870	Financial Services
Diodes Inc.	DIOD	1.60	10,442	250	Hardware
Actel Corporation	ACTL	1.57	10,293	740	Hardware
American Reprographics Company	ARP	1.55	10,161	330	Business Services
Synaptics, Inc.	SYNA	1.53	10,021	280	Software

AIM Equity Fund

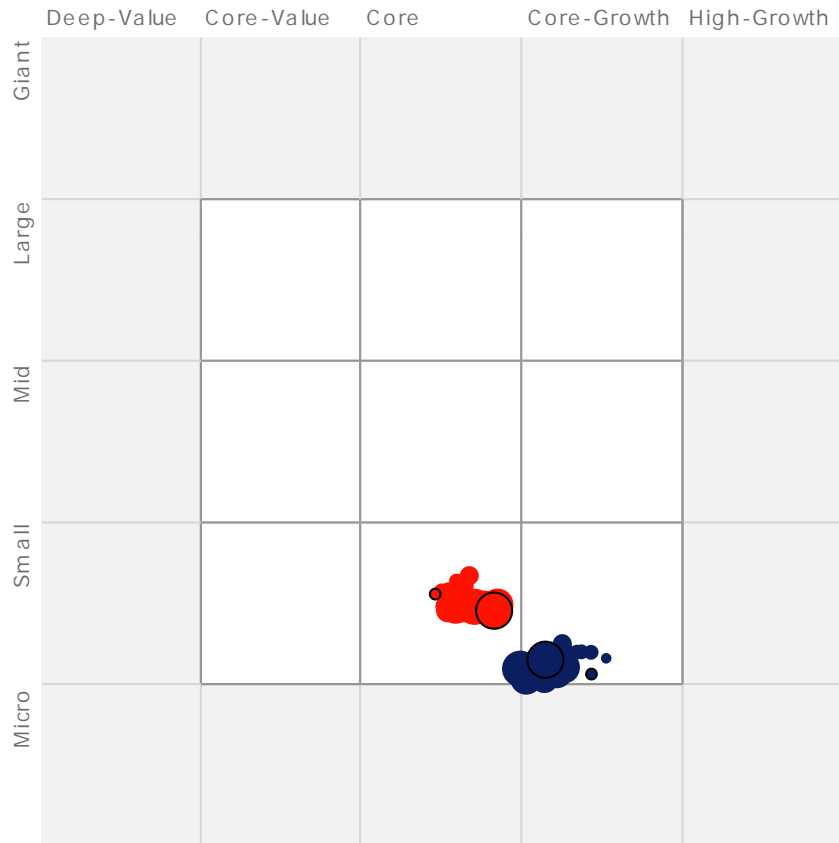
Q2 2007 Holdings

Name	Ticker	Weighting %	Market Value	Shares	Sector
Triad Guaranty Inc.	TGIC	1.52	9,982	250	Financial Services
Jackson Hewitt Tax Service, Inc.	JTX	1.50	9,838	350	Consumer Services
Tradestation Group	TRAD	1.42	9,320	800	Financial Services
Pantry, Inc.	PTRY	1.41	9,220	200	Consumer Services
Primus Guaranty, Ltd.	PRS	1.39	9,112	850	Financial Services
Ormat Technologies, Inc.	ORA	1.32	8,666	230	Utilities
True Religion Apparel, Inc.	TRLG	1.24	8,132	400	Consumer Goods
W-H Energy Services, Inc.	WHQ	1.23	8,048	130	Energy
Alpha Natural Resources, Inc.	ANR	1.14	7,484	360	Energy
LodgeNet Entertainment Corporation	LNET	1.13	7,374	230	Media
Forward Air Corporation	FWRD	1.09	7,159	210	Business Services
M/I Homes, Inc.	MHO	1.02	6,650	250	Consumer Services
Shenandoah Telecommunications Company	SHEN	1.01	6,608	130	Telecommunication
infoUSA, Inc. B	IUSA	0.94	6,132	600	Business Services
LifeCell Corporation	LIFC	0.93	6,108	200	Healthcare
Edge Petroleum Corporation	EPEX	0.90	5,884	420	Energy
Macatawa Bank Corporation	MCBC	0.89	5,807	365	Financial Services
Radiation Therapy Services, Inc.	RTSX	0.89	5,795	220	Healthcare
Quality Systems, Inc.	QSII	0.87	5,696	150	Software
WD-40 Company	WDFC	0.85	5,588	170	Energy
ManTech International Corporation A	MANT	0.80	5,241	170	Software
Southwest Water Company	SWWC	0.77	5,019	393	Utilities
American Oriental Bioengineering, Inc.	AOB	0.76	4,984	560	Healthcare
RC2 Corporation	RCRC	0.61	4,001	100	Consumer Goods
Komag, Inc.	KOMG	0.58	3,827	120	Hardware
Empire District Electric	EDE	0.55	3,579	160	Utilities
Genesis Microchip, Inc.	GNSS	0.53	3,463	370	Hardware
Toreador Resources Corporation	TRGL	0.53	3,450	230	Energy
North Pittsburgh Systems, Inc.	NPSI	0.49	3,188	150	Telecommunication
Iowa Telecommunications Services, Inc.	IWA	0.49	3,182	140	Telecommunication
Multi-Fineline Electronix, Inc.	MFLX	0.47	3,089	180	Industrial Materials
Acme Packet, Inc.	APKT	0.44	2,872	250	Software
Marshall Prime Money Market Cl I	CASH	0.67	4,359	4,359	

AIM Equity Fund

Holdings Style Trail vs. Benchmark

AIM EQUITY FUND HOLDINGS-BASED STYLE TRAIL



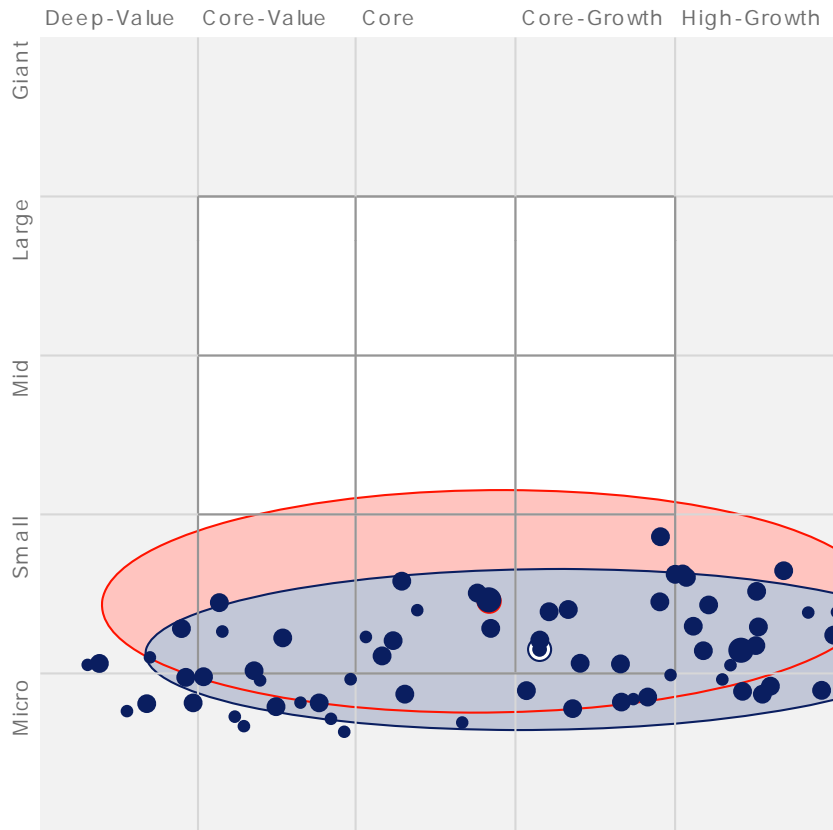
Investment Name	Start Date	End Date
● Marquette University AIM Equity Fund	2005-09	2007-06
● Russell 2000 TR	2005-09	2007-06

Source: Morningstar Direct

AIM Equity Fund

Holdings Style Map vs. Benchmark

Holdings-Based Style Map



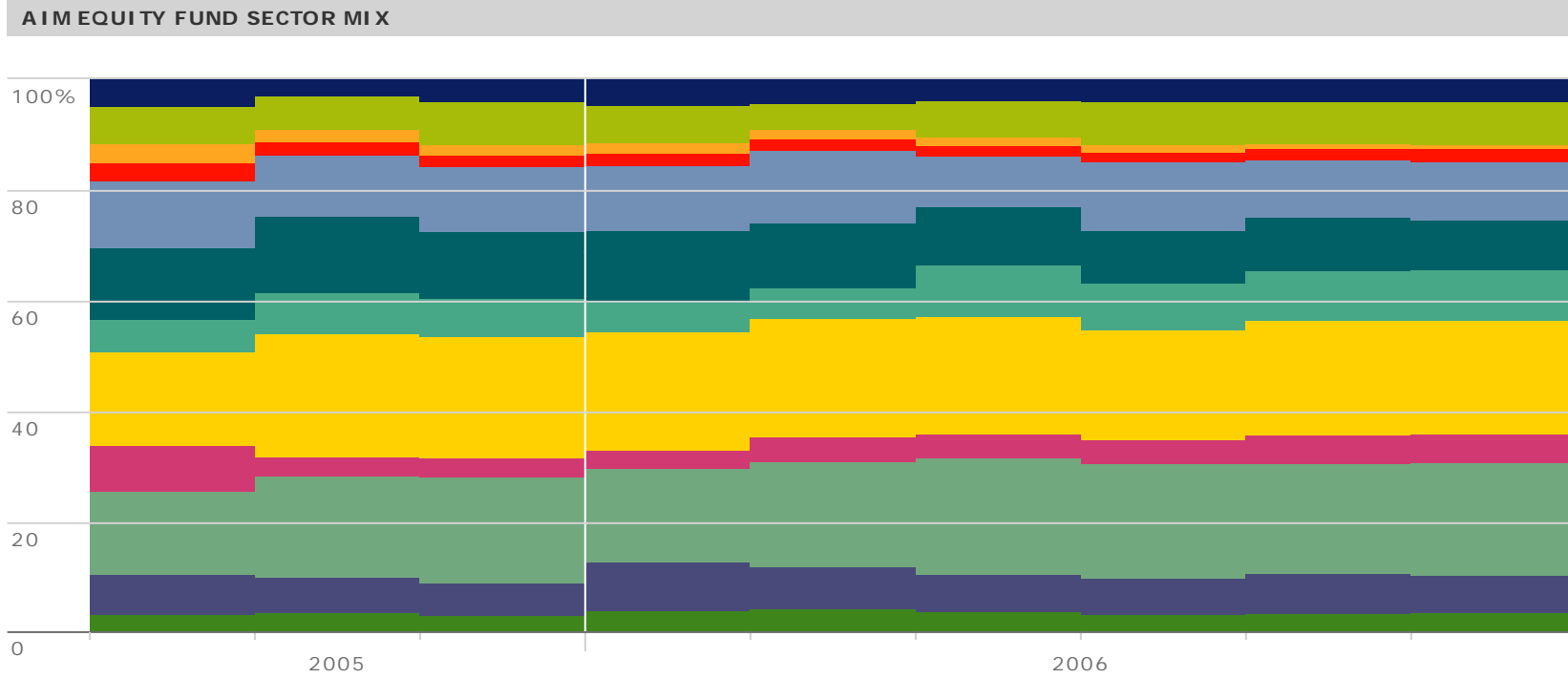
Investment Name	Date
● Marquette University AIM Equity Fund	2007-06-30
● Russell 2000 TR	2007-06-30

% Mkt Value
 ● 3.00 and up ● 1.00 - 2.99 ● up to 0.99
 ● Centroid

Source: Morningstar Direct

AIM Equity Fund

Sector Mix since Inception



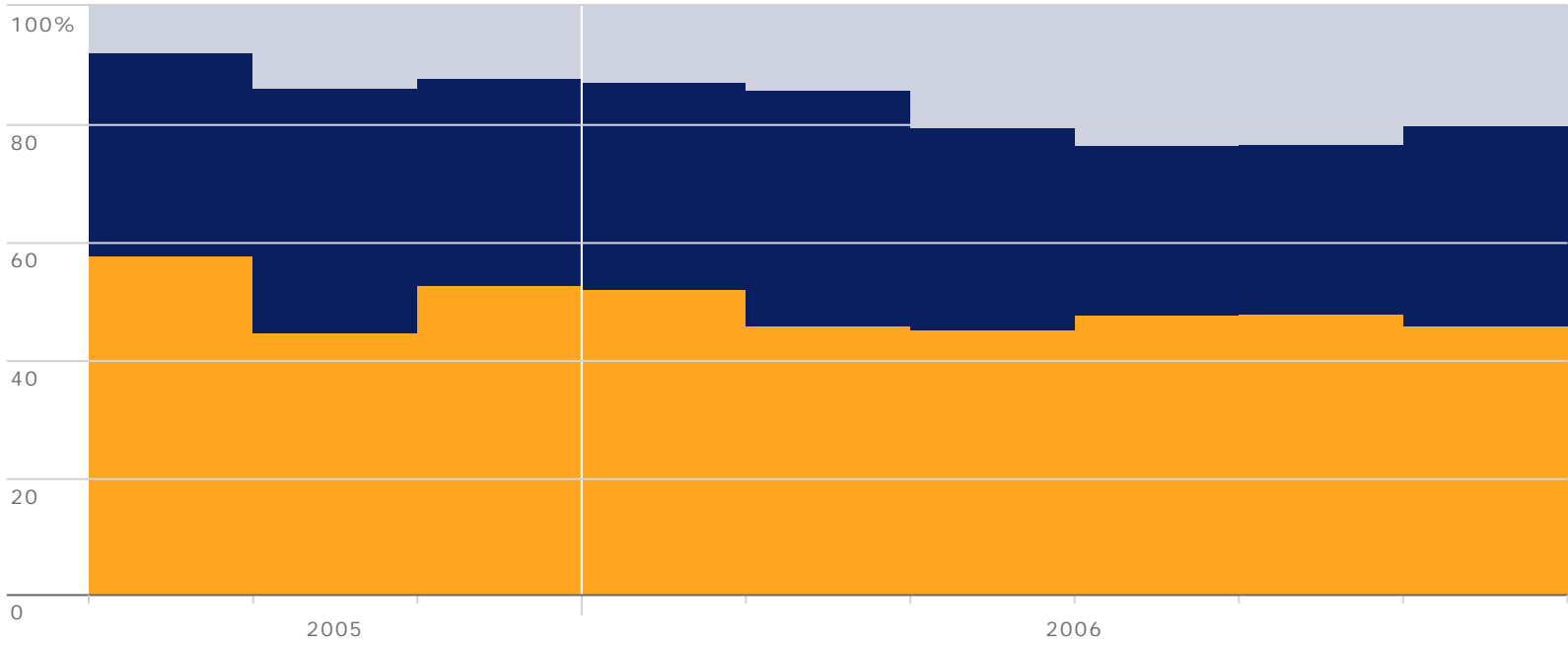
Investment Name: Marquette University AIM Equity Fund

Equity Sector Software %	Equity Sector Consumer Services %	Equity Sector Energy %
Equity Sector Hardware %	Equity Sector Business Services %	Equity Sector Utilities %
Equity Sector Media %	Equity Sector Financial Services %	
Equity Sector Telecommunications %	Equity Sector Consumer Goods %	
Equity Sector Health Care %	Equity Sector Industrial Materials %	

Source: Morningstar Direct

AIM Equity Fund Style Mix since Inception

AIM EQUITY FUND STYLE MIX



Investment Name: Marquette University AIM Equity Fund

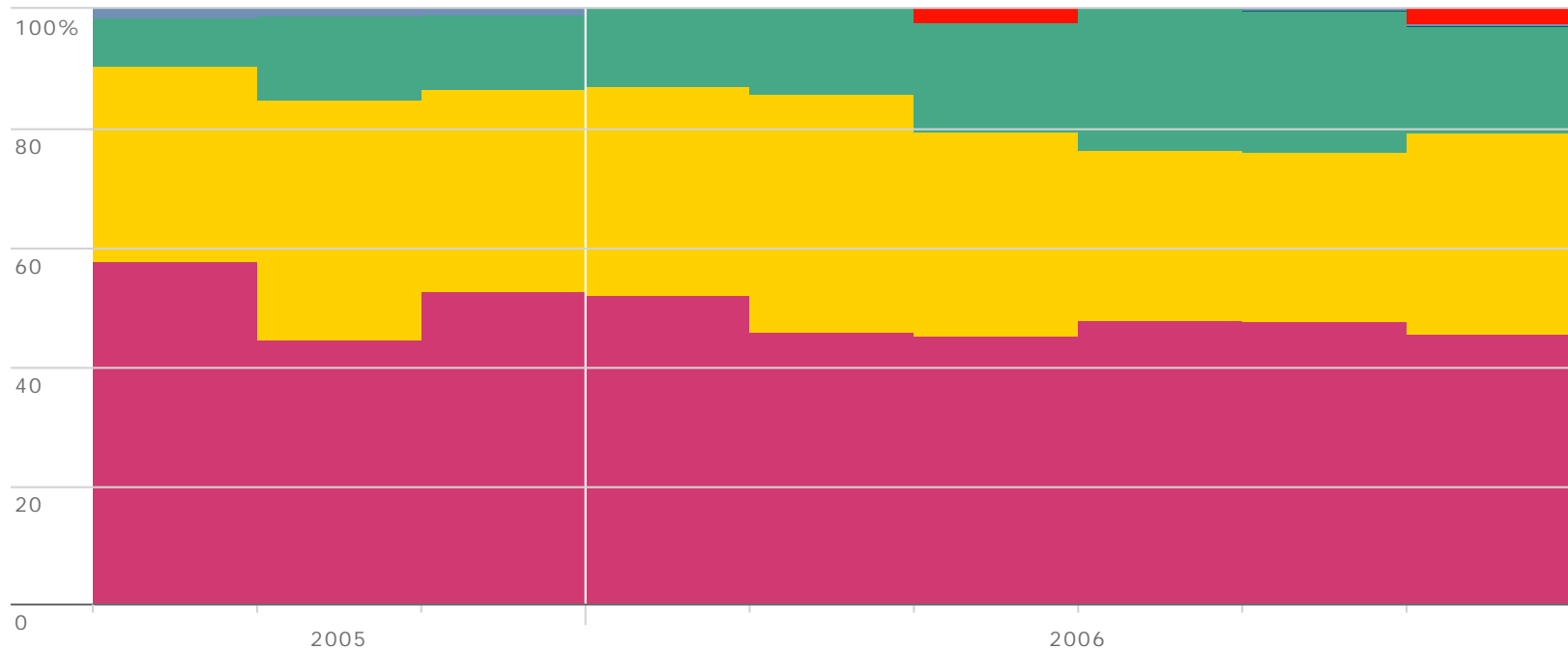
- Equity Style Value %
- Equity Style Core %
- Equity Style Growth %

Source: Morningstar Direct

AIM Equity Fund

Style-Size Mix since Inception

AIM EQUITY FUND STYLE SIZE MIX



Investment Name: Marquette University AIM Equity Fund

Equity Style Large Value %

Equity Style Large Core %

Equity Style Large Growth %

Equity Style Mid Value %

Equity Style Mid Core %

Equity Style Mid Growth %

Equity Style Small Value %

Equity Style Small Core %

Equity Style Small Growth %

Source: Morningstar Direct