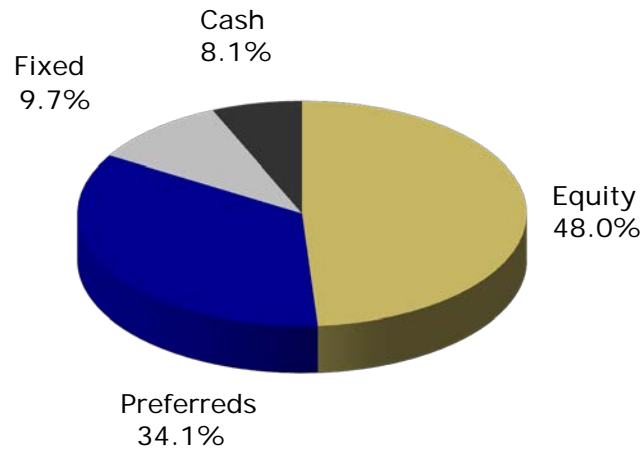


Asset Allocation



Sector Allocation

Cons Discretionary	1.53%
Cons Staples	6.37%
Energy	21.62%
Financials	20.51%
Health Care	6.87%
Industrials	2.68%
Info Technology	18.93%
Materials	6.23%
Telecom Services	6.63%
Utilities	6.91%
Preferred Stocks	34.1%

Best / Worst Performers Fiscal 2013

Freddie Mac Pref.	414.20%	Agnico-Eagle Mines	-49.55%
Fannie Mae Pref.	409.38%	Annaly Capital Mgmt.	-22.76%
Lloyds Group	70.28%	FirstEnergy	-18.32%
Bristol Myers Squibb	61.58%	Qwest Corp.	-17.13%
Bank of America	60.95%	US Bancorp Pref.	-14.26%