

Greenwich Asset Management Group, LLC
Independent, unbiased, transparent, and investment banking free advice
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Global Equity Strategy
Includes US Stocks and Foreign ADR's

Peter Lundstedt
Portfolio Manager

Investment advisory services provided through
Greenwich Asset Management Group, LLC,
a registered investment advisor.

Please Remember: PAST RESULTS ARE NOT INDICATIVE OF FUTURE RETURNS. THERE IS RISK OF LOSS AS WELL AS THE OPPORTUNITY FOR GAIN WHEN INVESTING IN SEPARATELY MANAGED STOCK ACCOUNTS.

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Summary

We use the quantitative research and technical analysis of leading financial information providers systems as well as other sources of qualitative and other data and the client's individual circumstances to develop customized portfolio recommendations.

How we select your stocks..

Seven measurements

We use seven measurements, to start, when searching for stocks to add to a portfolio. Very few stocks have all seven measurements, at the same time. These measurements reflect a stocks' strength on a fundamental level first and then a technical level. These are companies which rank in the top 15% on all seven levels as measured by leading financial information providers and represent the financial health and overall demand by stock buyers. We then give each stock a score; (a higher score = higher confidence).

Our way of making money is to buy good stocks with a high score and hold them for 3 to 5 years, and sell the ones that don't follow their long term trend line. Add in 20 years of experience and you have a workable system which we think can benefit almost any portfolio. Call us to see more information if you think this philosophy would fit with your style of investing at 203-622-1305. Email: gamgllc@earthlink.net

1. Leading financial information providers

Fundamental Rating – 85 or better

Earnings Per Share (EPS) Rating – 85 or better

Sales + Profit Margins + ROE Rating – B+ or better

Return on Equity (ROE) – 15% or better

2. Other leading financial information providers search process

Every evening the latest company filings and daily stock prices are updated from multiple data vendors and stored in their database. Every night their system re-calculates all financial indicators for all companies under coverage and generates a letter grade for each indicator. A total of 24 indicators are graded for every company and are broken down into four main groups: Growth, Value, Profitability and Cash Flow.

Finally, all 24 indicators are combined into an overall fundamental grade ranging from zero to 100. We use 64 or better.

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Benefits

- Independent, unbiased, transparent, and investment banking free advice.
- Confidence: Our goal: A high level of client confidence in their stock investments.
- Saves time.
- We invest discretionary capital for clients in the equity markets through Separately Managed Accounts typically held at Schwab Institutional or Fidelity, which have very low commissions and fees.
- We are only paid a management fee, not commissions. Our goal is in line with client goals, which is a higher account value, not higher commissions.
- We will attempt to hold selected stocks graded in the top 1% as ranked by leading financial information providers on three different levels.
- Sell discipline: There will be volatility in the account and some shares may be sold at a loss if they drop over 8% in order to prevent further losses.
- We look for higher rated issues: When owning stocks, your share price is always out of your control and is always controlled by other investors who buy and sell. This is the reason we look for higher rated issues.
- We pick stocks of companies that have the fundamental and technical characteristics we look for that fit with each client’s investment goals.
- Health: Our goal is to pick the healthiest companies for our clients.
- Diversify: We feel that the way to make money is to hold good stocks for at least three years, diversify, and replace stocks that have lost the interest of equity investors. Portfolio’s typically hold 30 issues and are evenly weighted.
- Transparency: More control over what you are investing in vs. mutual funds, which do not have immediate transparency.
- Access to daily account viewing over the Internet.
- Liquidity

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Stock: **Banco Bradesco Sa Adr**
 Symbol: **BBD** 
[Symbol Lookup Help](#)
 Current Price: \$30.75
 Exchange: NYSE
 Industry Group: Banks-Foreign



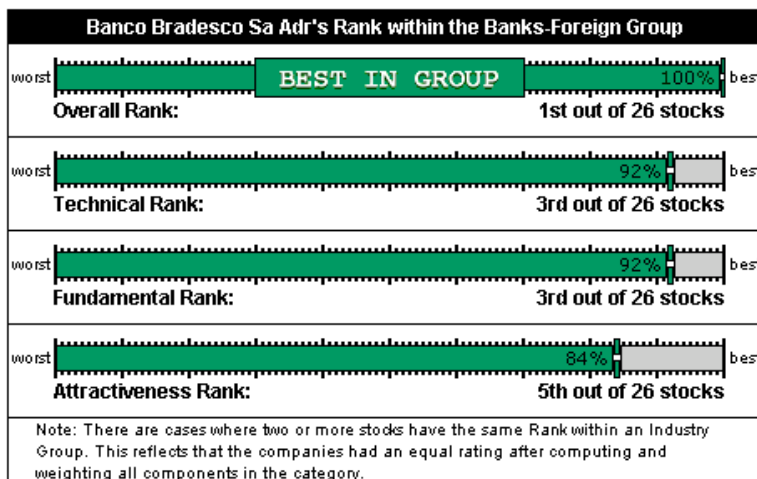
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Overall Rating: (99 = A+)

[Learn More](#)

85 or better

Stock's Diagnosis			
Technical Rating	(97 = A+)	Group's Technical Rating	(80 = B)
Fundamental Rating	(98 = A+)	Group's Fundamental Rating	(83 = B)
Attractiveness Rating	(97 = A+)	Get These Ratings On Your Cell Phone!	



Data shown in this illustration was published by IBD on 11/06/2007 and thus represents past performance. Past performance does not guarantee future results.

What does a good rating look like?

1. Fundamental Rating

This rating examines vital fundamental data for each company and compares it to over 10,000 stocks. Ratings are on a 1 to 99 scale, with 99, for example, representing companies outperforming 99% of all other stocks based on key fundamental factors.

These factors include:

Annual and quarterly sales and earnings growth rates

Sales and earnings acceleration

Earnings stability

Profit margins and return on equity (ROE)

Components are not equally weighted.

This rating should not be considered a sole indicator to buy or sell a stock but should be used along with the other Stock Checkup Ratings, as well as price and volume charts.

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What can a good IBD and Market Grader rating look like on a chart?

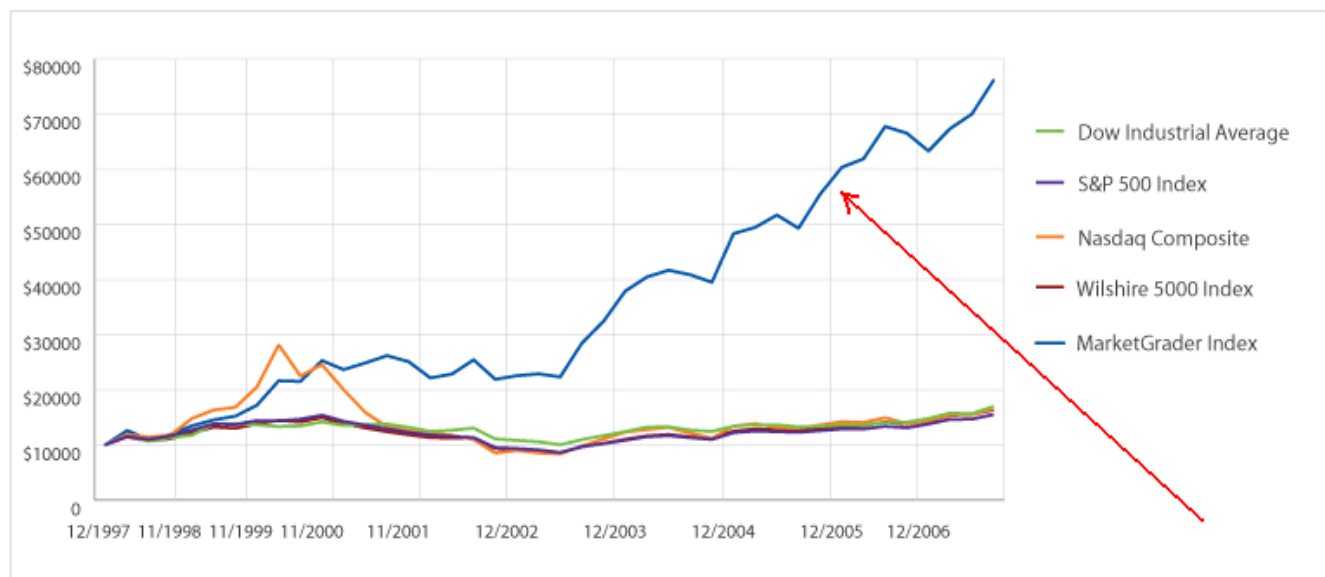


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What is the MarketGrader Index?

All stocks must have a market capitalization above \$100 million.

At least 10 stocks must have a market capitalization above \$10 billion.

No more than 10 stocks may have a market capitalization below \$1 billion.

All stocks must have at least a three month average daily traded value of \$2 million.

No more than 30% of the selections may belong to the same economic sector.

No more than 15% of the selections may belong to the same sub-industry.

All selections must have met their most recent earnings consensus estimate .

No REITs or Utilities are selected to the index .

PERFORMANCE	1998	1999	2000	2001	2002	2003	2004	2005	2006	98-06	Annual
S&P 500 Index	26.67	19.53	(10.14)	(13.04)	(23.37)	26.38	8.99	3.00	13.62	46.15	5.74
Dow Jones Ind. Avg.	16.10	25.22	(6.18)	(7.10)	(16.76)	25.32	3.15	(0.61)	16.28	57.59	6.16
Nasdaq Composite	39.63	85.59	(39.29)	(21.05)	(31.53)	50.01	8.59	1.37	9.52	53.80	11.43
Wilshire 5000 Index	21.72	22.05	(11.85)	(12.06)	(22.08)	29.44	10.85	4.57	13.75	53.14	6.26
MarketGrader Index	37.45	78.67	(4.94)	2.82	(4.78)	76.93	22.23	25.16	8.86	573.48	26.93

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Better in down years

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Independence

As an independent research provider, MarketGrader's single goal is to provide investors with a tool to help them make educated investment decisions. MarketGrader does not have any ties to the brokerage or investment banking businesses, therefore avoiding any potential conflicts of interest with MarketGrader research. And more importantly, since MarketGrader's indicators, grades, ratings, etc. are all computer-operated, there is no human opinion involved in generating MarketGrader company reports.

The system's independence also translates into a breakdown of our ratings that is quite different from that of most research providers. Our system does not pre-rank companies into a given rating and does not allocate given percentages into pre-determined BUY, HOLD or SELL ratings. Historically this has translated into a much larger number of sells than buys by about a 3-to-1 ratio. The charts nearby illustrate the current breakdown of our grades and ratings. Such disparity between positive and negative ratings is mostly owed to the system's strict methodology, which seeks to reward those companies with the strongest financials.

Transparency

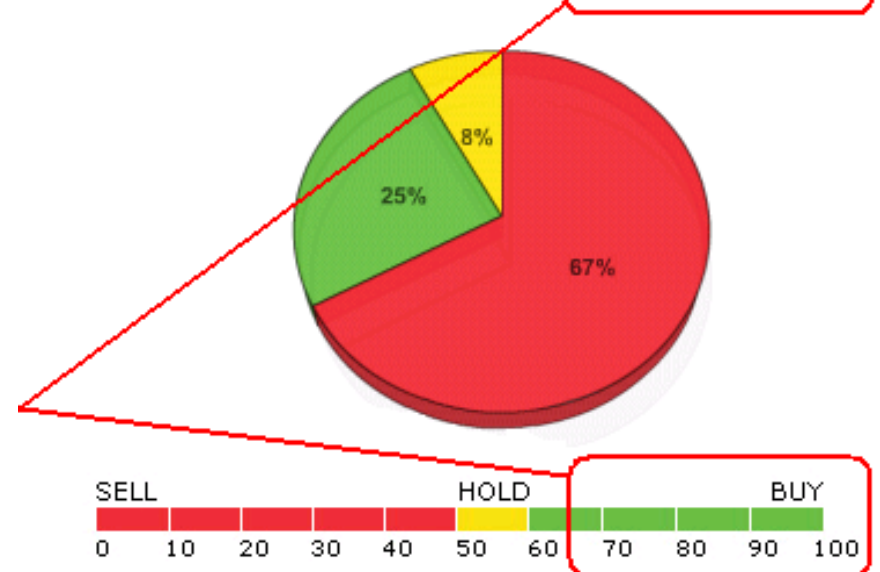
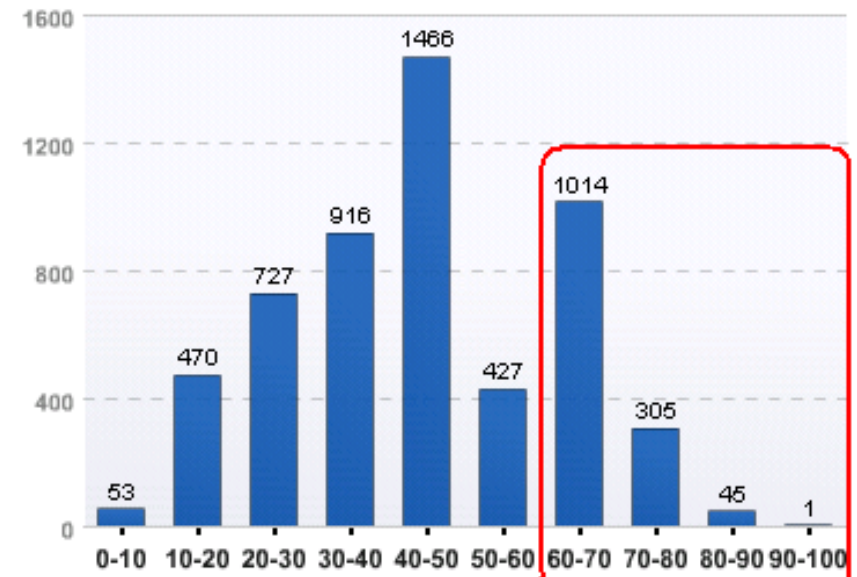
A cornerstone of MarketGrader's research, transparency is a quality we strive for when designing how MarketGrader stock reports are presented to clients. Second only to the research methodology itself, usability and presentation are very important aspects of their system. MarketGrader's goal is to make the research as transparent as possible so investors understand how the analysis works, where the grades come from and why every company receives the rating it does. Yet where transparency is most important is in the accurate depiction of research performance.

Beginning at the individual indicator level, the MarketGrader system attempts to explain as clearly as possible how every MarketGrader indicator is graded and what specific numbers are used in each grading equation. At the rating level the system allows you to see at any time where every company ranks in its sub-industry, its economic sector and our entire coverage universe. And more importantly it allows you to see what their daily rating has been in the last 18 months and how the stock price has behaved in that time period.

Our focus is on a rank of 64 or better

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Grade Distribution



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Global Equity Risks

It is important to be aware that investing internationally does not come without certain risks that could have potential impact on overall portfolio performance.

Political and Economic Risks

Changes in political leadership, civil unrest, or a restrictive trade agreement are examples of events that could pose a risk to market returns. In emerging/developing markets, political and economic structures may not be as stable as other more established markets. In all foreign countries there is a special risk of loss when investing in a given country caused by changes in a country's political structure or policies, such as tax laws, tariffs, expropriation of assets, or restriction in repatriation of profits. For example, a company may suffer from such loss in the case of expropriation or tightened foreign exchange repatriation rules, or from increased credit risk if the government changes policies to make it difficult for the company to pay creditors.

Currency Risk

International investments are typically priced in their own currency. Currency risk is the possibility that changes in the exchange rate between the U.S. dollar and the foreign currency of the international investment may cause the portfolio value to change. Companies that trade on foreign markets typically are not required to provide the same type of detailed financial information as U.S. companies. U.S. exchanges have rigorous transparency standards required for admittance.

International investments have the risk that a business' operations or an investment's value will be affected by changes in exchange rates. For example, if money must be converted into a different currency to make a certain investment, changes in the value of the currency relative to the American dollar will affect the total loss or gain on the investment when the money is converted back. This risk usually affects businesses, but it can also affect individual investors who make international investments. This is also called exchange rate risk.

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Liquidity risk: The risk that arises from the difficulty of selling an asset. An investment may sometimes need to be sold quickly. Unfortunately, an insufficient secondary market may prevent the liquidation or limit the funds that can be generated from the asset. Some assets are highly liquid and have low liquidity risk (such as stock of a publicly traded company), while other assets are highly illiquid and have high liquidity risk (such as a house).

Country risk: The potential volatility of foreign stocks, or the potential default of foreign government bonds, due to political and/or financial events in the given country.

Market risk: Risk which is common to an entire class of assets or liabilities. The value of investments may decline over a given time period simply because of economic changes or other events that impact large portions of the market. Asset allocation and diversification can help protect the investor's overall portfolio against market risk because different portions of the market tend to under perform at different times. also called systematic risk.

Unsystematic risk: The risk of price change due to the unique circumstances of a specific security, as opposed to the overall market. Diversification can also help reduce this risk.

Event risk: The likelihood that the rating of a bond will drop due to an event, such as the taking on of additional debt or a recapitalization by a company.

Regulatory risk: The risk associated with the potential for laws related to a given industry, country, or type of security to change and impact relevant investments.

Legislative risk: The risk that a new law or a change in an existing law could have a significant impact on an investment.

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Foreign stocks are different in some important ways.

Diversification

The number one reason most financial experts cite when advising investors to consider foreign securities is diversification. The logic behind this reasoning is simple enough: if the U.S. happens to be suffering from an economic downturn or high inflation, there may be better investment opportunities abroad. Those investments abroad could help boost a portfolio weighted heavily in US equities when the U.S. stock market is not performing well.

There are a number of different risks associated with foreign stocks that are beyond doubt. There is, for example, country risk. While U.S. markets have performed well over the very long run, this is not necessarily the case with all foreign countries. Many countries suffer from political, social, and/or economic instability that makes investing in those countries very risky. Furthermore, foreign governments have different rules regarding the regulation and taxation of securities that could be at odds with your investment objectives.

In addition to country risk, there is also currency risk. Currency risk is the risk that your investments abroad might decline in value because of fluctuating currency rates. In general, the stronger the U.S. dollar becomes against a foreign currency, the more you lose when investing in that country. This is because you must convert your dollars into the foreign currency in order to purchase securities there and later convert the foreign currency back into dollars when you sell the securities. If the dollar is stronger against the other currency when you are exchanging the money for the second time, you will lose some of its value. Of course, it also works the opposite way: a weaker dollar can help to boost your returns .

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Investing in Foreign Stocks

Since purchasing foreign securities can be quite difficult due to the exchange of currencies involved, the investment community has developed a few different ways to purchase foreign securities more easily. You can look into purchasing American Depositary Receipts (ADRs).

ADRs were first created by U.S. banks in 1927 in order to make it easier for investors to buy stocks from abroad. ADRs are created when a U.S. bank purchases a large number of shares in a stock and then bundles them together and reissues them on one of the major American stock exchanges. In other respects, ADRs behave just like ordinary domestic stocks. They also reduce administrative costs and the costs associated with exchanging currencies. Foreign companies also benefit from having their stock converted into ADRs because it gives them greater exposure to U.S. investors.

ADRs are the form in which foreign stocks trade on U.S. stock exchanges. An ADR is a negotiable certificate issued by a U.S. bank (the depositary), representing shares of a foreign stock. The original foreign stock certificates are owned by the bank and held in the issuer's country. Each ADR can represent a multiple or fraction of the original foreign stock, which is a ratio set by the depositary so the ADR's price falls within a range considered typical for U.S. stocks.

ADRs can offer advantages over purchasing individual stocks on foreign stock exchanges:

ADRs are traded on U.S. stock exchanges. All stock transactions are executed in U.S. dollars, including purchases, sales, and dividend receipts. Prices are quoted in U.S. dollars and include both changes in the local stock price and currency fluctuations. Financial reporting tends to be more complete.

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If the ADR is sponsored, reports will be prepared in English. However, the financial reports are prepared using the accounting rules in effect in the company's home country, which can differ substantially from U.S. accounting principles.

Keep in mind that you are still investing in a foreign equity. In addition to the risks associated with domestic investing, international investing has unique risks, such as currency fluctuations, political and social changes, and greater share price volatility.

Gerber, Lipton, Dr. Pepper, Bayer, Vaseline, Nestle, Frigidaire, Baby Ruth, & Burger King-these are just some of the brand-name products purchased by consumers in the United States every day. What they may not realize however is that all of these products are produced by companies located outside of the United States.

Today there are just as many, if not more, investment opportunities available outside the United States than within our borders. What this means is that investors who limit their horizons to just American securities are ignoring some of the largest participants in today's global economy.

Investing internationally also provides another layer of diversification for an investor's portfolio. Because foreign and domestic markets often move in different directions, adding an international component may potentially reduce overall portfolio volatility by providing a buffer against the inevitable swing in any one market, including the U.S.

Overseas Investing Can Make Sense

The trade deficit encompasses interest payments on debt and earnings on overseas investments as well as goods and services. To many, the trade deficit is a useful economic indicator and provides insight to the direction of foreign exchange rates, interest rates and even world economic growth. It hit a record \$660 billion in 2004, almost 26 percent larger than the \$531 billion imbalance the United

States racked up in 2003, and could soon amount to 6 percent of the U.S. gross domestic product (GDP). Many economists consider trade deficits above 4 percent of GDP dangerously high. About 70 percent of our trade is in manufacturing goods, which have had a strong decline. The problem is the areas we have been pinning our hopes on, services and advanced technology products, have also lost ground rather than gained over the last few years.

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To pay for the trade deficit, we need to borrow money overseas, and that debt must be repaid at some point. We're already paying interest on that debt, about 2 percent of GDP, and that debt will continue to be a drag on our economic growth. The trade deficit is calculated by stacking up the value of all cars, electronic gadgets, tourism, and payments for banking services, among others, that enter the country against those that leave. These days, it's mostly goods coming in and money going out.

But the picture is complex, showing a range of sometimes counterintuitive effects. The trade deficit largely reflects a hunger for imports. The healthier the U.S. economy becomes, the more U.S. consumers spend on goods from Japan, South Korea, and the euro zone.

When the value of the dollar falls - which it has been by almost 30 percent against the euro during the past two years - imports become more expensive because a dollar buys less. At least for now, Americans are still buying foreign goods. Many economists believe the dollar must drop much further for the trade gap to narrow.

Major exporters to the United States would rather see the dollar rise, not fall. A stronger dollar could mean even more U.S. sales. And foreign investors, including central banks, hold lots of dollar-denominated stocks and bonds as well as greenbacks themselves. A rising dollar makes those holdings worth more.

Today's situation represents a global imbalance, one that ultimately will correct itself. If the ballooning trade deficit shakes the confidence of foreign investors, they could begin to look for other places to park their cash, the dollar could drop further, and interest rates might have to rise more rapidly to lure investors. This does not bode well for the stock market. However, if the government makes promised cuts in its other deficit - the federal budget - the demand for investment could ease, thus reducing pressure on interest rates. Whether the dollar remains strong or continues to weaken, the global nature of markets may make it wise to have some investment dollars in international investments. While foreign investing does involve political and currency risk, it also provides a way to take advantage of economic cycles on a global level.

Note: The information presented above is out of date. The deficit situation has changed during the intervening three years

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China

The growth potential of China is vast. The country's success is dazzling, investment inflows are huge, and the society is being transformed in a monumental economic achievement. Because of this, China's potential for investors appears significant, but the market poses a number of unique political and cultural risks.

Consider the CIA World Fact-Book: "For centuries China stood as a leading civilization, out pacing the rest of the world in the arts and sciences, but in the 19th and early 20th centuries, the country was beset by civil unrest, major famines, military defeats, and foreign occupation. After World War II, the Communists under MAO Zedong established an autocratic socialist system that, while ensuring China's sovereignty, imposed strict controls over everyday life and cost the lives of tens of millions of people. After 1978, his successor DENG Xiaoping and other leaders focused on market-oriented economic development and by 2000 output had quadrupled. For much of the population, living standards have improved dramatically and the room for personal choice has expanded, yet political controls remain tight...

...Economic development has generally been more rapid in coastal provinces than in the interior, and there are large disparities in per capita income between regions...One demographic consequence of the "one child" policy is that China is now one of the most rapidly aging countries in the world. Another long-term threat to growth is the deterioration in the environment - notably air pollution, soil erosion, and the steady fall of the water table, especially in the north. China continues to lose arable land because of erosion and economic development. China has benefited from a huge expansion in computer Internet use, with more than 100 million users at the end of 2005. Foreign investment remains a strong element in China's remarkable expansion..."

In November 2001, with China's entry into the World Trade Organization, the Chinese government made a number of specific commitments to trade and investment liberalization. This began opening the Chinese economy to foreign firms. Yet despite these moves toward privatization, much of China's economy continues to be controlled by large State Owned Enterprises ("SOEs"), many of which are inefficient and unprofitable. Rather than undergo a large scale effort towards privatization, a restructuring of the SOE sector has been a major priority of the government and one of its biggest challenges has been the banking sector. Many Chinese banks have had to write off large amounts of delinquent debts from state-owned enterprises and China's banking sector remains a key concern for the country's economic stability as the ratio of problem loans appears to be rising.

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Layoffs have played a large role in the restructuring of the SOEs, as many were severely overstaffed. This has created unemployment, which has been a burden on the government budget due to their providing social benefits which were previously the responsibility of the SOEs. At the same time, the geographic concentration of privately-owned industry in the urban centers along the coast also has created additional social strains.

As a result of its effort, China's real gross domestic product (GDP) grew at a rate of 9.8% in 2005, 9.5% in 2004 and 9.5% in 2003. For 2006, real GDP growth is forecast to drop to 8.9% as a whole. Much of the GDP growth rate appears to have come from excessive spending on capital goods and construction, particularly in the SOE sector.

Given China's booming economy how does one invest in Chinese companies without risking unacceptable losses?

Aside from trying to acquaint yourself with specific companies or industries, stock shares resemble a veritable alphabet soup. They range from "A," "B," and "C" to signify types of shares traded on the Shanghai and Shenzhen exchanges to "H," "N," "L," and "ADR" to denote shares traded on the Hong Kong, New York, and London exchanges and under the American Depositary Receipt agreement.

Traditionally, A shares are held only by residents of China and are traded in Yuan. B shares are denominated in Yuan but payable in foreign currency and are designated for foreign investors. C shares are wholly owned by state-owned enterprises and are not publicly traded.

In June 2003, China approved a handful of qualified foreign institutional investors, or QFIIs, to invest in "A" shares listed in Shanghai and Shenzhen.

To qualify for "A" shares, a financial institution must have US \$10 billion in assets under management in its past fiscal year. Fund management companies must have a minimum of five years of operational experience, while insurance companies and brokerages are required to have at least 30 years experience and paid-in capital of at least US \$1 billion. To keep a rein on "hot money" escaping China and prompting a financial crisis, the QFII scheme also requires funds to be held onshore for at least one year before being repatriated.

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•The following information is classified as research material and does not represent an actual portfolio. The purpose of this chart is to show that there can be volatility with this program with no trading. Note that out of 31 stocks, 8 are in the red for a 9 month period. That is nearly 25% in negative territory. And there is nothing to say that if the market were bad enough, 100% might be in negative territory. So, an investor might expect that at least 25 to 30% of stocks purchased could be replaced, if not more. The point is that, just because a stock has all of the screening criteria we are looking for in a great stock, it doesn't mean it won't go down in value. This is the nature of the market. No one can tell the future, hence, the future can not be guaranteed, in the stock market, nor anything else for that matter, although the program has a number of sell disciplines which hope to stave off too many losses. Diversity is good in this case.

	Hypothetical Portfolio Back Test Net Of Approx. Fees/Comm. YTD							
	Start	Dec 26 2006						
		Yahoo Fin	\$100 m Div by 31					
Symbol	Last Price	Cost Basis	31 Stocks	#Shares	Cost	Total	Gain	%change
ANSS	36.35	21.75	\$3,225,806.00	148312.92	\$3,225,806.00	\$5,391,174.40	\$2,165,368.40	67.13%
PPDI	40.63	32.13	\$3,225,806.00	100398.57	\$3,225,806.00	\$4,079,193.94	\$853,387.94	26.46%
ESI	130.59	66.37	\$3,225,806.00	48603.38	\$3,225,806.00	\$6,347,114.57	\$3,121,308.57	96.76%
WOOF	41.46	32.19	\$3,225,806.00	100211.43	\$3,225,806.00	\$4,154,765.88	\$928,959.88	28.80%
ODFL	22.99	24.07	\$3,225,806.00	134017.70	\$3,225,806.00	\$3,081,066.86	-\$144,739.14	-4.49%
SAFT	36.61	49.54	\$3,225,806.00	65115.18	\$3,225,806.00	\$2,383,866.77	-\$841,939.23	-26.10%
VMSI	84.51	43.03	\$3,225,806.00	74966.44	\$3,225,806.00	\$6,335,414.18	\$3,109,608.18	96.40%
PENN	61.56	41.62	\$3,225,806.00	77506.15	\$3,225,806.00	\$4,771,278.76	\$1,545,472.76	47.91%
INTU	30.02	30.51	\$3,225,806.00	105729.47	\$3,225,806.00	\$3,173,998.61	-\$51,807.39	-1.61%
SPLS	20.94	26.4	\$3,225,806.00	122189.62	\$3,225,806.00	\$2,558,650.73	-\$667,155.27	-20.68%
POOL	21.50	38.79	\$3,225,806.00	83160.76	\$3,225,806.00	\$1,787,956.41	-\$1,437,849.59	-44.57%
VAR	49.09	47.57	\$3,225,806.00	67811.77	\$3,225,806.00	\$3,328,879.90	\$103,073.90	3.20%
SGMS	32.30	30.23	\$3,225,806.00	106708.77	\$3,225,806.00	\$3,446,693.06	\$220,887.06	6.85%
JBHT	25.80	20.56	\$3,225,806.00	156897.18	\$3,225,806.00	\$4,047,947.10	\$822,141.10	25.49%
ROK	71.67	60.28	\$3,225,806.00	53513.70	\$3,225,806.00	\$3,835,326.98	\$609,520.98	18.90%
VIP	31.79	15.55	\$3,225,806.00	207447.33	\$3,225,806.00	\$6,594,750.85	\$3,368,944.85	104.44%
HD	28.91	39.45	\$3,225,806.00	81769.48	\$3,225,806.00	\$2,363,955.66	-\$861,850.34	-26.72%
PVH	41.86	50.07	\$3,225,806.00	64425.92	\$3,225,806.00	\$2,696,869.21	-\$528,936.79	-16.40%
CHL	84.72	42.32	\$3,225,806.00	76224.15	\$3,225,806.00	\$6,457,710.02	\$3,231,904.02	100.19%
RADN	9.81	10.74	\$3,225,806.00	300354.38	\$3,225,806.00	\$2,946,476.56	-\$279,329.44	-8.66%
OSK	50.36	48.16	\$3,225,806.00	66981.02	\$3,225,806.00	\$3,373,164.29	\$147,358.29	4.57%
UIC	80.67	50.49	\$3,225,806.00	63890.00	\$3,225,806.00	\$5,154,006.02	\$1,928,200.02	59.77%
NMR	16.30	18.94	\$3,225,806.00	170317.11	\$3,225,806.00	\$2,776,168.71	-\$449,637.29	-13.94%
PHLY	37.82	44.56	\$3,225,806.00	72392.41	\$3,225,806.00	\$2,737,881.10	-\$487,924.90	-15.13%
INFY	41.99	54.39	\$3,225,806.00	59308.81	\$3,225,806.00	\$2,490,376.90	-\$735,429.10	-22.80%
AAUK	35.68	22.61	\$3,225,806.00	142671.65	\$3,225,806.00	\$5,090,524.51	\$1,864,718.51	57.81%
RIO	36.01	14.87	\$3,225,806.00	216933.83	\$3,225,806.00	\$7,811,786.73	\$4,585,980.73	142.17%
HOC	57.15	51.13	\$3,225,806.00	63090.28	\$3,225,806.00	\$3,605,609.58	\$379,803.58	11.77%
APC	58.33	43.27	\$3,225,806.00	74550.64	\$3,225,806.00	\$4,348,538.71	\$1,122,732.71	34.80%
TSO	55.72	32.73	\$3,225,806.00	98558.08	\$3,225,806.00	\$5,491,656.41	\$2,265,850.41	70.24%
UNT	48.45	48.45	\$3,225,806.00	66580.10	\$3,225,806.00	\$3,225,806.05	\$0.05	0.00%

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Independent, unbiased, transparent, and “investment banking free” advice

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