

Buyback Premium Portfolio 12/04/2013

These portfolios are presented to you for the purpose of investing a lump sum of money or to dollar cost average over time. You can start at any time by either investing an equal dollar amount in each stock in your chosen portfolio or investing in the exact proportion represented (*additional contributions may be added in the same fashion*). This portfolio is updated at the beginning of each month. David R. Fried maintains shares in his personal account at Charles Schwab for tracking purposes (shares owned do not necessarily reflect the quantities shown). From time to time his shares will vary from those represented in the model portfolio below. Trading began on August 2nd 2000. The total return figures exclude dividends and trading commissions. This portfolio is selected via our proprietary “rules based” strategy and is always fully invested. Please be mindful that this portfolio changes on a regular basis.

Buyback Premium Portfolio™ - Inception 08/02/2000
Original Investment \$25,075

Inception	8/2/2000			
Original Investment	\$25,075.00			
Month End Value	\$54,365.26			
Prior Month End Value	\$53,905.96			
Last month return	0.85%			
Year End Value 12/31/12	\$41,498.02			
YTD	31.01%			
Return Since Inception	116.81%			
Company	Symbol	Shares	12/4/2013	Value
Wellpoint Inc	WLP	118	\$92.18	\$10,877.23
NVR Inc	NVR	11	\$955.96	\$10,515.56
Everest Re	RE	70	\$153.93	\$10,775.03
Partnerre Ltd	PRE	108	\$100.34	\$10,836.61
Goldman Sachs Grp	GS	64	\$169.22	\$10,829.90
Cash - 0%		0	0	
			12/4/2013	\$53,834.33

Premium Portfolio vs. S&P 500 Annual Performance Summary:

	8/2/00 12/31/00	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	YTD 2013	Gain sinc Inception
Premium Portfoli	34.10%	-4.44%	34.97%	#####	0.51%	#####	#####	5.15%	-48.82%	8.07%	8.18%	-24.84%	40.85%	31.01%	116.81%
S&P 500	-8.14%	#####	-23.34%	#####	8.99%	2.97%	#####	3.52%	-38.48%	23.49%	#####	0.00%	13.40%	26.62%	25.58%

Premium Portfolio, S&P 500, DJIA and NASDAQ Comparison Values:

Comparison Values	8/2/2000	11/30/2013	Change	Cumulative Outperformance
Premium Portfolio	25,075	54,365.26	116.81%	-
S&P 500	1,438	1805.81	25.58%	91.23%
DJIA	10687	16086.41	50.52%	66.29%
Nasdaq	3658	4059.89	10.99%	105.82%

Monthly Trading Update –

Hot Line Dated 12/4/2013: We advised you of the following:

Sell all 5 stocks (GSK, RIO, LEA, CSE & BIP) at market. Use the proceeds to buy equal dollar amounts of the following 5 stocks: (approximately 20% of the portfolio value for each stock):

<u>Ticker</u>	<u>Company Name</u>
WLP	WELLPOINT INC
NVR	NVR INC
RE	EVEREST RE GROUP LTD
PRE	PARTNERRE LTD
GS	GOLDMAN SACHS GROUP INC

We will continue to hold 5 positions (100% invested). Current positions are : WLP, NVR, RE, PRE & GS
New Subscriber: Buy equal dollar amounts WLP, NVR, RE, PRE & GS (buy approximately 20% of the portfolio value for each stock)

On August 2nd 2000 we introduced the "Buyback Premium Portfolio". We advised you to start this portfolio by investing a lump sum that you are comfortable with to buy equal dollar amounts of the following 5-stocks; Sears, EOG Resources, Delta Airlines, International Game Technology and General Motors. This strategy was back tested from 1984-1998 and achieved an average annual gain of 38%. Past performance is no guarantee of future results.

Disclaimer: The Buyback Letter is intended for experienced investors who understand the risks, costs, consequences of and mechanics of investing. It is the only newsletter devoted exclusively to companies that repurchase shares and buyback stock. Subscribers of The Buyback Letter invest at their own risk, profits

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